

S U S A N

C O M B S

TEXAS COMPTROLLER *of* PUBLIC ACCOUNTS

P.O. Box 13528 • AUSTIN, TX 78711-3528



November 21, 2013

Jeff Dyer
Superintendent
Fort Elliott Consolidated Independent School District
P.O. Box 138
Briscoe, Texas 79011-2454

Dear Superintendent Dyer:

On Aug. 30, 2013, the Comptroller received the completed application (Application # 325) for a limitation on appraised value under the provisions of Tax Code Chapter 313¹. This application was originally submitted in July 2013 to the Fort Elliott Consolidated Independent School District (the school district) by Miami Wind I, LLC (the applicant). This letter presents the results of the Comptroller's review of the application:

- 1) under Section 313.025(h) to determine if the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C; and
- 2) under Section 313.025(d), to make a recommendation to the governing body of the school district as to whether the application should be approved or disapproved using the criteria set out by Section 313.026.

The school district is currently classified as a rural school district in Category 2 according to the provisions of Chapter 313. Therefore, the applicant properly applied under the provisions of Subchapter C, applicable to rural school districts. The amount of proposed qualified investment (\$121 million) is consistent with the proposed appraised value limitation sought (\$20 million). The property value limitation amount noted in this recommendation is based on property values available at the time of application and may change prior to the execution of any final agreement.

The applicant is an active franchise taxpayer in good standing, as required by Section 313.024(a), and is proposing the construction of a wind power electric generation facility in Hemphill County, an eligible property use under Section 313.024(b). The Comptroller has determined that the property, as described by the application, meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C.

After reviewing the application using the criteria listed in Section 313.026, and the information provided by the applicant, the Comptroller's recommendation is that this application under Tax Code Chapter 313 be approved.

Our review of the application assumes the truth and accuracy of the statements in the application and that, if the application is approved, the applicant would perform according to the provisions of the agreement reached with the school district. Our recommendation does not address whether the applicant has complied with all Chapter 313 requirements; the school district is responsible for verifying that all requirements of the statute have been fulfilled. Additionally, Section 313.025 requires the school district to only approve an application if the school district finds that the information in the application is true and

¹ All statutory references are to the Texas Tax Code, unless otherwise noted.

correct, finds that the applicant is eligible for a limitation and determines that granting the application is in the best interest of the school district and this state. When approving a job waiver requested under Section 313.025(f-1), the school district must also find that the statutory jobs creation requirement exceeds the industry standard for the number of employees reasonably necessary for the operation of the facility. As stated above, the Comptroller's recommendation is prepared by generally reviewing the application and supporting documentation in light of the Section 313.026 criteria and a cursory review of the industry standard evidence necessary to support the waiver of the required number of jobs.

Note that any new building or other improvement existing as of the application review start date of Aug. 30, 2013, or any tangible personal property placed in service prior to that date may not become "Qualified Property" as defined by 313.021(2).

The Comptroller's recommendation is based on the application submitted by the school district and reviewed by the Comptroller. The recommendation may not be used by the school district to support its approval of the property value limitation agreement if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. Additionally, this recommendation is contingent on future compliance with the Chapter 313 and the Texas Administrative Code, with particular reference to the following requirements related to the execution of the agreement:

- 1) The applicant must provide the Comptroller a copy of the proposed limitation on appraised value agreement no later than ten (10) days prior to the meeting scheduled by the school district to consider approving the agreement, so that the Comptroller may review it for compliance with the statutes and the Comptroller's rules as well as consistency with the application;
- 2) The Comptroller must confirm that it received and reviewed the draft agreement and affirm the recommendation made in this letter;
- 3) The school district must approve and execute a limitation agreement that has been reviewed by the Comptroller within a year from the date of this letter; and
- 4) The school district must provide a copy of the signed limitation agreement to the Comptroller within seven (7) days after execution, as required by Section 313.025..

Should you have any questions, please contact Robert Wood, director of Economic Development & Analysis Division, by email at robert.wood@cpa.state.tx.us or by phone at 1-800-531-5441, ext. 3-3973, or direct in Austin at 512-463-3973.

Sincerely,



Martin A. Hubert
Deputy Comptroller

Enclosure

cc: Robert Wood

Economic Impact for Chapter 313 Project

Applicant	Miami Wind 1, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy Electric Generation - Wind
School District	Fort Elliott CISD
2011-12 Enrollment in School District	127
County	Hemphill
Total Investment in District	\$123,124,371
Qualified Investment	\$120,561,136
Limitation Amount	\$20,000,000
Number of total jobs committed to by applicant	4*
Number of qualifying jobs committed to by applicant	4
Average Weekly Wage of Qualifying Jobs committed to by applicant	\$937
Minimum Weekly Wage Required Tax Code, 313.051(b)	\$885
Minimum Annual Wage committed to by applicant for qualified jobs	\$48,700
Investment per Qualifying Job	\$30,781,093
Estimated 15 year M&O levy without any limit or credit:	\$9,616,999
Estimated gross 15 year M&O tax benefit	\$5,616,615
Estimated 15 year M&O tax benefit (<i>after</i> deductions for estimated school district revenue protection--but not including any deduction for supplemental payments or extraordinary educational expenses):	\$5,230,665
Tax Credits (estimated - part of total tax benefit in the two lines above - appropriated through Foundation School Program)	\$831,904
Net M&O Tax (15 years) After Limitation, Credits and Revenue Protection:	\$4,386,334
Tax benefit as a percentage of what applicant would have paid without value limitation agreement (percentage exempted)	54.4%
Percentage of tax benefit due to the limitation	85.2%
Percentage of tax benefit due to the credit.	14.8%
* Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).	

This presents the Comptroller's economic impact evaluation of Miami Wind I, LLC (the project) applying to Fort Elliott Consolidated Independent School District (the district), as required by Tax Code, 313.026. This evaluation is based on information provided by the applicant and examines the following criteria:

- (1) the recommendations of the comptroller;
- (2) the name of the school district;
- (3) the name of the applicant;
- (4) the general nature of the applicant's investment;
- (5) the relationship between the applicant's industry and the types of qualifying jobs to be created by the applicant to the long-term economic growth plans of this state as described in the strategic plan for economic development submitted by the Texas Strategic Economic Development Planning Commission under Section 481.033, Government Code, as that section existed before February 1, 1999;
- (6) the relative level of the applicant's investment per qualifying job to be created by the applicant;
- (7) the number of qualifying jobs to be created by the applicant;
- (8) the wages, salaries, and benefits to be offered by the applicant to qualifying job holders;
- (9) the ability of the applicant to locate or relocate in another state or another region of this state;
- (10) the impact the project will have on this state and individual local units of government, including:
 - (A) tax and other revenue gains, direct or indirect, that would be realized during the qualifying time period, the limitation period, and a period of time after the limitation period considered appropriate by the comptroller; and
 - (B) economic effects of the project, including the impact on jobs and income, during the qualifying time period, the limitation period, and a period of time after the limitation period considered appropriate by the comptroller;
- (11) the economic condition of the region of the state at the time the person's application is being considered;
- (12) the number of new facilities built or expanded in the region during the two years preceding the date of the application that were eligible to apply for a limitation on appraised value under this subchapter;
- (13) the effect of the applicant's proposal, if approved, on the number or size of the school district's instructional facilities, as defined by Section 46.001, Education Code;
- (14) the projected market value of the qualified property of the applicant as determined by the comptroller;
- (15) the proposed limitation on appraised value for the qualified property of the applicant;
- (16) the projected dollar amount of the taxes that would be imposed on the qualified property, for each year of the agreement, if the property does not receive a limitation on appraised value with assumptions of the projected appreciation or depreciation of the investment and projected tax rates clearly stated;
- (17) the projected dollar amount of the taxes that would be imposed on the qualified property, for each tax year of the agreement, if the property receives a limitation on appraised value with assumptions of the projected appreciation or depreciation of the investment clearly stated;
- (18) the projected effect on the Foundation School Program of payments to the district for each year of the agreement;
- (19) the projected future tax credits if the applicant also applies for school tax credits under Section 313.103; and
- (20) the total amount of taxes projected to be lost or gained by the district over the life of the agreement computed by subtracting the projected taxes stated in Subdivision (17) from the projected taxes stated in Subdivision (16).

Wages, salaries and benefits [313.026(6-8)]

After construction, the project will create four new jobs when fully operational. All four jobs will meet the criteria for qualifying jobs as specified in Tax Code Section 313.021(3). According to the Texas Workforce Commission (TWC), the regional manufacturing wage for the Panhandle Regional Planning Commission, where Hemphill County is located was \$41,850 in 2012. The annual average manufacturing wage for 2012 for Hemphill County is \$39,260. That same period, the county annual average wage for all industries was \$50,414. In addition to an annual average salary of \$48,700 each qualifying position will receive benefits such as 80 percent of the premiums for medical, dental, and vision as well as life insurance, disability plans, 401(k) retirement savings plan, paid vacation and sick leave. The project's total investment is \$123.1 million, resulting in a relative level of investment per qualifying job of \$30.8 million.

Ability of applicant to locate to another state and [313.026(9)]

According to Miami Wind's application, "Invenergy develops, owns and operates wind energy projects across the US, Canada and in Europe. We have numerous developments in the nearby states of Kansas and Oklahoma, where the wind resource is equivalent and their taxing incentives are similar to Texas. The Miami Wind Energy project is currently in competition with a 250 MW wind project in Oklahoma, a 200 MW wind energy project in Kansas, and a 300 MW project in Texas."

Number of new facilities in region [313.026(12)]

During the past two years, 22 projects in the Panhandle Regional Planning Commission applied for value limitation agreements under Tax Code, Chapter 313.

Relationship of applicant's industry and jobs and Texas's economic growth plans [313.026(5)]

The Texas Economic Development Plan focuses on attracting and developing industries using technology. It also identifies opportunities for existing Texas industries. The plan centers on promoting economic prosperity throughout Texas and the skilled workers that the Miami Wind I, LLC project requires appear to be in line with the focus and themes of the plan. Texas identified energy as one of six target clusters in the Texas Cluster Initiative. The plan stresses the importance of technology in all sectors of the energy industry.

Economic Impact [313.026(10)(A), (10)(B), (11), (13-20)]

Table 1 depicts Miami Wind I, LLC's estimated economic impact to Texas. It depicts the direct, indirect and induced effects to employment and personal income within the state. The Comptroller's office calculated the economic impact based on 16 years of annual investment and employment levels using software from Regional Economic Models, Inc. (REMI). The impact includes the construction period and the operating period of the project.

Table 1: Estimated Statewide Economic Impact of Investment and Employment in Miami Wind I, LLC

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2013	1	1	2	\$61,179	-\$61,179	\$0
2014	66	65	131	\$3,192,964	\$4,617,036	\$7,810,000
2015	4	5	9	\$194,800	\$905,200	\$1,100,000
2016	4	5	9	\$194,800	\$655,200	\$850,000
2017	4	6	10	\$194,800	\$905,200	\$1,100,000
2018	4	4	8	\$194,800	\$655,200	\$850,000
2019	4	4	8	\$194,800	\$295,200	\$490,000
2020	4	4	8	\$194,800	\$535,200	\$730,000
2021	4	2	6	\$194,800	\$535,200	\$730,000
2022	4	4	8	\$194,800	\$655,200	\$850,000
2023	4	2	6	\$194,800	\$535,200	\$730,000
2024	4	4	8	\$194,800	\$415,200	\$610,000
2025	4	4	8	\$194,800	\$295,200	\$490,000
2026	4	(2)	2	\$194,800	\$175,200	\$370,000
2027	4	2	6	\$194,800	\$295,200	\$490,000
2028	4	4	8	\$194,800	\$535,200	\$730,000

Source: CPA, REMI, Miami Wind I, LLC

The statewide average ad valorem tax base for school districts in Texas was \$1.65 billion in 2012-2013. Fort Elliott CISD's ad valorem tax base in 2012-2013 was \$1.64 billion. The statewide average wealth per WADA was estimated at \$343,155 for fiscal 2012-2013. During that same year, Fort Elliott CISD's estimated wealth per WADA was \$5,793,276. The impact on the facilities and finances of the district are presented in Attachment 2.

Table 2 examines the estimated direct impact on ad valorem taxes to the school district, Hemphill County, Hemphill County Hospital District and the Hemphill County Water District, with all property tax incentives sought being granted using estimated market value from the Miami Wind I, LLC application. Miami Wind I, LLC has applied for both a value limitation under Chapter 313, Tax Code and tax abatements with the county and hospital district. Table 3 illustrates the estimated tax impact of the Miami Wind I, LLC project on the region if all taxes are assessed.

Attachment 1 includes schedules A, B, C, and D provided by the applicant in the application. Schedule A shows proposed investment. Schedule B is the projected market value of the qualified property. Schedule C contains employment information, and Schedule D contains tax expenditures and other tax abatement information.

Attachment 2, provided by the district and reviewed by the Texas Education Agency, contains information relating to the financial impact of the proposed project on the finances of the district as well as the tax benefit of the value limitation. "Table II" in this attachment shows the estimated 13 year M&O tax levy without the value limitation agreement would be \$8,699,951. The estimated gross 13 year M&O tax benefit, or levy loss, is \$5,616,615.

Attachment 3 is an economic overview of Hemphill County.

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachments

1. Schedules A, B, C, and D provided by applicant in application
2. School finance and tax benefit provided by district
3. County Economic Overview

Attachment 1

Schedule B (Rev. May 2010): Estimated Market And Taxable Value
Miami Wind I LLC

Form 50-296

Applicant Name

ISD Name

Fort Elliott CISD

	Year	School Year (YYYY-YYYY)	Tax Year (FY in actual tax year) YYYY	Qualified Property			Reductions from Market Value		Estimated Taxable Value	
				Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new building or "in or on the new improvement"	Exempted Value	Final taxable value for I&S - after all reductions		Final taxable value for M&O--after all reductions
	pre- year 1	2013-2014	2013	-	-	-	-	-	-	-
Complete tax years of qualifying time period	1	2014-2015	2014	-	-	3,012,048	-	3,012,048	3,012,048	3,012,048
	2	2015-2016	2015	-	-	123,124,371	-	123,124,371	123,124,371	123,124,371
	3	2016-2017	2016	-	-	115,736,909	-	115,736,909	115,736,909	20,000,000
	4	2017-2018	2017	-	-	108,792,694	-	108,792,694	108,792,694	20,000,000
	5	2018-2019	2018	-	-	102,265,133	-	102,265,133	102,265,133	20,000,000
Value Limitation Period	6	2019-2020	2019	-	-	96,129,225	-	96,129,225	96,129,225	20,000,000
	7	2020-2021	2020	-	-	90,361,471	-	90,361,471	90,361,471	20,000,000
	8	2021-2022	2021	-	-	84,939,783	-	84,939,783	84,939,783	20,000,000
	9	2022-2023	2022	-	-	79,843,396	-	79,843,396	79,843,396	20,000,000
	10	2023-2024	2023	-	-	75,052,792	-	75,052,792	75,052,792	20,000,000
Credit Settle-Up Period	11	2024-2025	2024	-	-	70,549,625	-	70,549,625	70,549,625	70,549,625
	12	2025-2026	2025	-	-	66,316,647	-	66,316,647	66,316,647	66,316,647
	13	2026-2027	2026	-	-	62,337,648	-	62,337,648	62,337,648	62,337,648
Post- Settle-Up Period	14	2027-2028	2027	-	-	58,597,389	-	58,597,389	58,597,389	58,597,389
	15	2028-2029	2028	-	-	55,081,546	-	55,081,546	55,081,546	55,081,546

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation. This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.

9/27/13

[Signature]

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE

**Attachment 19
Amendment No. 001
Schedule C- Application: Employment Information**

Applicant Name
ISD Name

Miami Wind I LLC
Fort Elliott Cisd

Form 50-296

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Construction		New Jobs		Qualifying Jobs	
				Column A: Number of Construction FTE's or man-hours (specify)	Column B: Average annual wage rates for construction workers	Column C: Number of new jobs applicant commits to create (cumulative)	Column D: Average annual wage rate for all new jobs...	Column E: Number of qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Column F: Average annual wage of qualifying jobs
	pre-year 1	2013-2014	2013	2,613 Man Hours		0	\$ 48,700	0	\$ 48,700
	1	2014-2015	2014	128,053 Man Hours		4	\$ 48,700	4	\$ 48,700
	2	2015-2016	2015			4	\$ 48,700	4	\$ 48,700
	3	2016-2017	2016			4	\$ 48,700	4	\$ 48,700
	4	2017-2018	2017			4	\$ 48,700	4	\$ 48,700
	5	2018-2019	2018			4	\$ 48,700	4	\$ 48,700
	6	2019-2020	2019			4	\$ 48,700	4	\$ 48,700
	7	2020-2021	2020			4	\$ 48,700	4	\$ 48,700
	8	2021-2022	2021			4	\$ 48,700	4	\$ 48,700
	9	2022-2023	2022			4	\$ 48,700	4	\$ 48,700
	10	2023-2024	2023			4	\$ 48,700	4	\$ 48,700
	11	2024-2025	2024			4	\$ 48,700	4	\$ 48,700
	12	2025-2026	2025			4	\$ 48,700	4	\$ 48,700
	13	2026-2027	2026			4	\$ 48,700	4	\$ 48,700
	14	2027-2028	2027			4	\$ 48,700	4	\$ 48,700
	15	2028-2029	2028			4	\$ 48,700	4	\$ 48,700
Tax Credit Period (with 50% cap on credit)									
	Complete tax years of qualifying time period								
	Value Limitation Period								
Credit Settle-Up Period	Continue to Maintain Viable Presence								
Post- Settle-Up Period									
Post- Settle-Up Period									

Notes: For job definitions see TAC §9.1051(14) and Tax Code §313.021(3).

This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.


SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

8-27-2013
DATE

Schedule D: (Rev. May 2010): Other Tax Information

Applicant Name

Miami Wind I LLC

Form 60-298

Fort Elliott Cisd

Other Property Tax Abatements Bought

	Sales Tax Information			Franchise Tax				Other Property Tax Abatements Bought			
	Year	School Year (YYYY-YYYY)	Tax/Calendar Year YYYY	Column F: Estimate of total annual expenditures* subject to state sales tax	Column G: Estimate of total annual expenditures* made in Texas NOT subject to sales tax	Column H: Estimate of Franchise tax due from (or attributable to) the applicant	County	City	Hospital	Water	
The year preceding the first complete tax year of the qualifying time period (assuming no deferrals)		2013-2014	2013	\$ -	\$ -	\$ -	0%	0%	0%	0%	
Tax Credit Period (with 50% cap on credit)	Complete tax years of qualifying time period	1	2014-2015	2014	\$ 5,945	\$ 52,267	\$ -	0%	0%	0%	
		2	2015-2016	2015	\$ 78,400	\$ 522,667	\$ -	100%	0%	0%	
		3	2016-2017	2016	\$ 78,400	\$ 522,667	\$ -	100%	0%	0%	
		4	2017-2018	2017	\$ 78,400	\$ 522,667	\$ -	100%	0%	0%	
		5	2018-2019	2018	\$ 78,400	\$ 522,667	\$ 3,657	100%	0%	0%	
		6	2019-2020	2019	\$ 78,400	\$ 522,667	\$ 2,675	100%	0%	0%	
		7	2020-2021	2020	\$ 78,400	\$ 522,667	\$ 76,151	100%	0%	0%	
		8	2021-2022	2021	\$ 78,400	\$ 522,667	\$ 74,218	100%	0%	0%	
		9	2022-2023	2022	\$ 78,400	\$ 522,667	\$ 72,367	100%	0%	0%	
		10	2023-2024	2023	\$ 78,400	\$ 522,667	\$ 88,178	100%	0%	0%	
		11	2024-2025	2024	\$ 78,400	\$ 522,667	\$ 63,290	100%	0%	0%	
		12	2025-2026	2025	\$ 78,400	\$ 522,667	\$ 62,980	0%	0%	0%	
		13	2026-2027	2026	\$ 78,400	\$ 522,667	\$ 64,417	0%	0%	0%	
		14	2027-2028	2027	\$ 78,400	\$ 522,667	\$ 69,544	0%	0%	0%	
		15	2028-2029	2028	\$ 78,400	\$ 522,667	\$ 123,789	0%	0%	0%	

*For planning, construction and operation of the facility.

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE 7/26/2013

Attachment 2

**Summary of the District's Financial Impact
of Chapter 313 Agreement
with Miami Wind I, LLC**

Prepared by

Randy McDowell, RTSBA

&

Neal Brown

School Finance Consultants

Fort Elliott CISD Financial Impact of Chapter 313 Agreement

Summary of Fort Elliott CISD Financial Impact of the Limited Appraised Value Application from Miami Wind I, LLC

Introduction

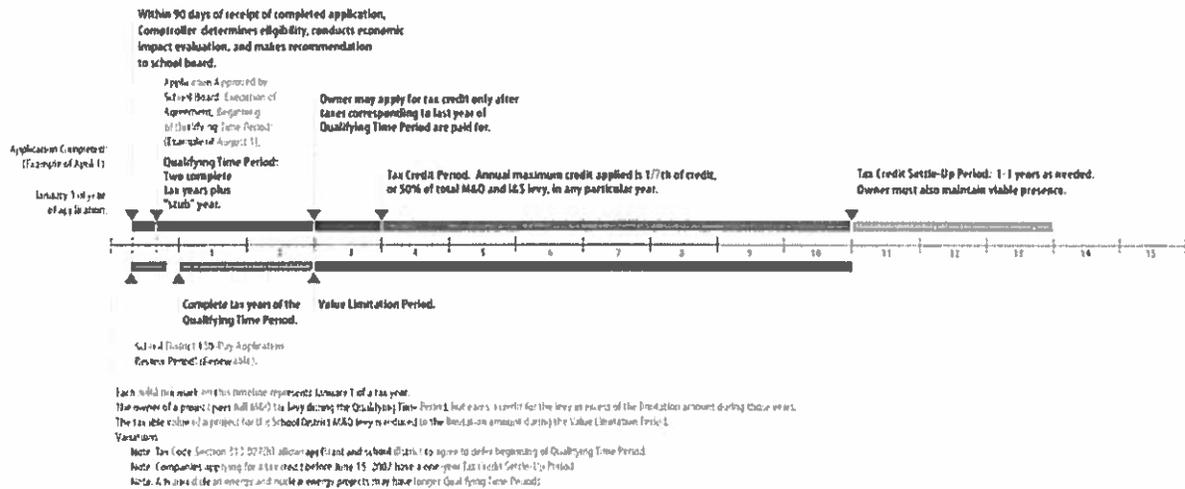
Miami Wind I, LLC applied for a property value limitation from Fort Elliott Consolidated Independent School District under Chapter 313 of the Tax Code. The application was submitted on July 29, 2013 and subsequently approved for consideration by the Fort Elliott CISD Board of Trustees. Miami Wind I, LLC (“Miami Wind”), is requesting the property value limitation as a “renewable energy electric generation” project as listed in Sec. 313.024.(b) of the Tax Code.

“The Economic Development Act”, Tax Code Chapter 313, was created by House Bill 1200 of the 77th Texas Legislature in 2001. Further amendments were made to Chapter 313 as a result of House Bill 1470 from the 80th Texas Legislative Session in 2007.

The Economic Development Act was created to attract qualifying businesses to Texas by allowing school districts the option of approving a property value limitation to these qualifying entities. The purpose of the property value limitation is to reduce the maintenance and operations taxes paid by the company, to a school district during the applicable years as displayed below.

Fort Elliott CISD Financial Impact of Chapter 313 Agreement

Appraised Value Limitation and Credit under Tax Code Chapter 313 for School District Maintenance & Operations (M&O) Tax



The company must file an application with the school district to qualify for consideration of a Limited Appraised Value Agreement (“LAVA” or “Agreement”) to begin the following tax year or a later year if agreed upon by the District and the Company. The first two years of the agreement are considered the qualifying time period and the company’s school district taxes will be levied at one-hundred percent of the appraised value. The applicant may then file a separate application with the school district to request tax credits (for taxes paid during the qualifying time period) to be applied during years four through ten of the LAVA, but not to exceed 50% of their tax levy for those years. Any tax credit balance remaining after this period can then be applied during years eleven through thirteen of the agreement, but cannot exceed the actual amount of taxes paid to the school district during the Settle-Up Period. After year thirteen, any leftover credits will not be applied and will expire.

During years three through ten of the LAVA, the qualifying entity’s taxable value will be reduced to the minimum qualified investment for the applicable school district as determined by the State Comptroller’s Office. Fort Elliott CISD is considered a Rural category 2 District as categorized with total taxable value of industrial property of at least \$90 million but less than \$200 million, thus Fort Elliott

Fort Elliott CISD Financial Impact of Chapter 313 Agreement

CISD has a minimum qualified investment amount of \$20 million. A qualifying entity's taxable value would be reduced to \$20 million during years three through ten of the agreement for the purposes of computing the tax levy for the maintenance and operations (M&O) tax of Fort Elliott CISD. The entire appraised value will be used for computing the interest and sinking (I&S) tax levy.

Taxable Value Impact from LAVA

The "Additional Value from Miami Wind" represents the values that the company estimated as their taxable values in the application that was filed with the district. During years three through ten, the company's taxable value will be limited to the \$20,000,000 minimum qualified investment of Fort Elliott CISD.

TABLE I- Calculation of Taxable Value:

Tax Year	Additional Value From Miami Wind	Minimum Qualified Investment	Abated Value	Taxable Value
Jan. 1, 2014	3,012,048	n/a	0	3,012,048
Jan. 1, 2015	123,124,371	n/a	0	123,124,371
Jan. 1, 2016	115,736,909	(20,000,000)	95,736,909	20,000,000
Jan. 1, 2017	108,792,694	(20,000,000)	88,792,694	20,000,000
Jan. 1, 2018	102,265,133	(20,000,000)	82,265,133	20,000,000
Jan. 1, 2019	96,129,225	(20,000,000)	76,129,225	20,000,000
Jan. 1, 2020	90,361,471	(20,000,000)	70,361,471	20,000,000
Jan. 1, 2021	84,939,783	(20,000,000)	64,939,783	20,000,000
Jan. 1, 2022	79,843,396	(20,000,000)	59,843,396	20,000,000
Jan. 1, 2023	75,052,792	(20,000,000)	55,052,792	20,000,000
Jan. 1, 2024	70,549,625	n/a	0	70,549,625
Jan. 1, 2025	66,316,647	n/a	0	66,316,647
Jan. 1, 2026	62,337,648	n/a	0	62,337,648

Fort Elliott CISD Financial Impact of Chapter 313 Agreement

Miami Wind's Tax Benefit from Agreement

The projected amount of the net tax savings for Miami Wind is \$5.230 million over the life of the Agreement. This net savings is after all tax credits have been applied and after estimated payments have been made to the district to offset their revenue losses that were a direct result of entering into this Agreement. Tax credits during years four through ten are limited to the lesser of 1/7 of the total tax credit or 50% of the total taxes paid for that tax year. Any tax credits not refunded to the company during those years will be refunded up to 100% of the taxes paid in years eleven through thirteen.

Fort Elliott CISD's projected tax rates for maintenance & operations (M&O) and interest & sinking (I&S) are based on the following assumptions:

- The District has held a tax ratification election and the study projects that it will maintain an M&O tax rate of \$.8067 for the life of this agreement.
- The district currently has outstanding bonded indebtedness that are scheduled to payoff in 2014 and currently has a \$.0664 I&S rate. Since the bonds are scheduled to payoff prior to 2014-2015, they are not reflected in this study for tax credit calculations. The district could pursue a bond election and issue additional bonded debt during the life of this agreement.

TABLE II- Computation of Net Tax Savings:

Fiscal Year	Projected M&O Tax Rate	Projected I&S Tax Rate	Taxes w/o Agreement	Tax Savings with Agreement	Tax Credits	Payment of District's Revenue Losses	Net Tax Savings
2014-2015	0.8067	0.061	24,298	0	n/a	0	0
2015-2016	0.8067	0.056	993,244	0	n/a	0	0
2016-2017	0.8067	0.000	933,650	772,310	n/a	(56,293)	716,016
2017-2018	0.8067	0.000	877,631	716,291	80,670	(59,002)	737,959
2018-2019	0.8067	0.000	824,973	663,633	80,670	(54,625)	689,678
2019-2020	0.8067	0.000	775,474	614,134	80,670	(50,496)	644,308
2020-2021	0.8067	0.000	728,946	567,606	80,670	(46,622)	601,654
2021-2022	0.8067	0.000	685,209	523,869	80,670	(42,986)	561,554
2022-2023	0.8067	0.000	644,097	482,757	80,670	(39,574)	523,853
2023-2024	0.8067	0.000	605,451	444,111	80,670	(36,352)	488,429
2024-2025	0.8067	0.000	569,124	0	267,214	0	267,214
2025-2026	0.8067	0.000	534,976	0	0	0	0
2026-2027	0.8067	0.000	502,878	0	0	0	0
Totals			8,699,951	4,784,710	831,904	(385,949)	5,230,665

Fort Elliott CISD Financial Impact of Chapter 313 Agreement

Financial Impact Study

This Financial Impact Study was performed to determine the financial impact of the Limited Appraised Value Agreement on Fort Elliott CISD. First, a thirteen year financial forecast was prepared to establish a baseline without the added values of the renewable energy electric generation company. Second, a thirteen year financial forecast was prepared that incorporated the additional taxable value of the company without a LAVA in effect. Third, a thirteen year financial forecast was prepared that incorporates the additional taxable value of the company with an approved LAVA. These three forecasts are detailed in the "Calculation of LAVA Impact on District's Finances" section. The following assumptions were used to compare the financial impact of the LAVA:

- The current state funding formulas (in effect for 2013-2014 fiscal year) were used for state aid and recapture calculation purposes
 - Level 2 of Tier II yield - \$61.86 per weighted student in average daily attendance (WADA) per penny of tax effort
- The district's tax rate for maintenance & operations (M&O) will remain at the same rate as for tax year 2012.
- A tax collection rate of 100% on current year tax levy with no projected delinquent taxes
- An annual taxable value increase of 1.5% was used to project the district's taxable value, except as it related to the requested LAVA. The district's 2012 taxable value was used as a baseline for all projections
- The district's enrollment is projected to increase slightly; therefore, the projected ADA and WADA for school year 2012-2013 was increased by .5% per year for the life of the agreement.

Although these assumptions were used to develop a baseline scenario for comparison purposes, many of these factors will not remain constant for the thirteen years of this proposed agreement. Also, Legislative changes to the school finance formulas are likely during the near future and almost certain during the life of this agreement.

Fort Elliott CISD Financial Impact of Chapter 313 Agreement

Calculation of LAVA Impact on District's Finances

The tables displayed below (Table III, IV, V) show the different impacts on the school district's finances. These scenarios were computed to compare the District's revenue without the additional taxable value of Miami Wind (Table III), the addition of Miami Wind's taxable values without a Chapter 313 Agreement (Table IV), and the addition of Miami Wind's taxable values with a Chapter 313 Agreement (Table V).

TABLE III – District Revenues *without* Miami Wind:

Fiscal Year	Total Taxable Value	M&O Taxes			Tier I Total Revenue	Revenue Above Comp Rate	Total District Revenue
		Compressed Rate	State Revenue	Recapture Amount			
2014-2015	1,722,691,972	12,863,341	1,263,748	11,757,733	2,369,356	1,013,687	3,383,042
2015-2016	1,748,532,352	13,056,291	1,270,066	11,945,155	2,381,203	1,028,881	3,410,083
2016-2017	1,774,760,337	13,252,135	1,276,417	12,135,443	2,393,109	1,044,303	3,437,411
2017-2018	1,801,381,742	13,450,917	733,216	12,328,642	1,855,491	1,059,956	2,915,447
2018-2019	1,828,402,468	13,652,681	735,967	12,524,794	1,863,854	1,075,844	2,939,698
2019-2020	1,855,828,505	13,857,471	743,621	12,723,945	1,877,147	1,091,971	2,969,118
2020-2021	1,883,665,933	14,065,334	745,950	12,926,140	1,885,144	1,108,339	2,993,483
2021-2022	1,911,920,922	14,276,314	754,108	13,131,424	1,898,998	1,124,953	3,023,951
2022-2023	1,940,599,736	14,490,458	757,078	13,339,844	1,907,692	1,141,816	3,049,509
2023-2024	1,969,708,732	14,707,815	764,681	13,551,448	1,921,048	1,158,933	3,079,981
2024-2025	1,999,254,363	14,928,432	767,696	13,766,283	1,929,845	1,176,305	3,106,150
2025-2026	2,029,243,178	15,152,359	775,485	13,984,399	1,943,445	1,193,939	3,137,383
2026-2027	2,059,681,826	15,379,644	778,360	14,205,844	1,952,160	1,211,837	3,163,996

Fort Elliott CISD Financial Impact of Chapter 313 Agreement

TABLE IV- District Revenues with Miami Wind without Chapter 313 Agreement:

Fiscal Year	Revenue						
	Total Taxable Value	M&O Taxes		Recapture Amount	Tier I	Above	Total
		Compressed Rate	State Revenue		Total Revenue	Comp Rate	District Revenue
2014-2015	1,725,704,020	12,885,832	1,261,814	11,778,291	2,369,356	1,015,458	3,384,814
2015-2016	1,871,656,723	13,975,661	1,193,901	12,788,359	2,381,203	1,101,278	3,482,481
2016-2017	1,890,497,246	14,116,343	1,281,845	13,005,079	2,393,109	1,112,356	3,505,465
2017-2018	1,910,174,436	14,263,273	747,572	13,146,074	1,864,770	1,123,926	2,988,697
2018-2019	1,930,667,601	14,416,295	749,449	13,293,155	1,872,590	1,135,976	3,008,566
2019-2020	1,951,957,730	14,575,268	756,269	13,446,179	1,885,359	1,148,495	3,033,854
2020-2021	1,974,027,404	14,740,063	757,819	13,605,014	1,892,867	1,161,472	3,054,339
2021-2022	1,996,860,705	14,910,559	765,253	13,769,541	1,906,271	1,174,898	3,081,168
2022-2023	2,020,443,132	15,086,649	767,550	13,939,651	1,914,548	1,188,764	3,103,313
2023-2024	2,044,761,524	15,268,234	774,506	14,115,244	1,927,496	1,203,064	3,130,560
2024-2025	2,069,803,988	15,455,226	776,927	14,296,229	1,935,924	1,217,789	3,153,713
2025-2026	2,095,559,825	15,647,545	784,147	14,482,527	1,949,166	1,232,933	3,182,099
2026-2027	2,122,019,474	15,845,119	786,202	14,674,064	1,957,257	1,248,491	3,205,748

TABLE V – District Revenues with Miami Wind with Chapter 313 Agreement:

Fiscal Year	Revenue							Payment for District Losses	Total District Revenue
	Total Taxable Value	M&O Taxes		Recapture Amount	Tier I	Above	Total		
		Comp Rate	State Revenue		Total Revenue	Comp Rate	District Revenue		
2014-2015	1,725,704,020	12,885,832	1,261,814	11,778,291	2,369,356	1,015,458	0	3,384,814	
2015-2016	1,871,656,723	13,975,661	1,193,901	12,788,359	2,381,203	1,101,278	0	3,482,481	
2016-2017	1,794,760,337	13,401,475	1,338,120	12,346,487	2,393,109	1,056,063	56,293	3,505,465	
2017-2018	1,821,381,742	13,600,257	735,888	12,478,167	1,857,978	1,071,716	59,002	2,988,697	
2018-2019	1,848,402,468	13,802,021	738,633	12,674,317	1,866,337	1,087,604	54,625	3,008,566	
2019-2020	1,875,828,505	14,006,811	746,282	12,873,466	1,879,627	1,103,731	50,496	3,033,854	
2020-2021	1,903,665,933	14,214,674	748,604	13,075,659	1,887,618	1,120,099	46,622	3,054,339	
2021-2022	1,931,920,922	14,425,654	756,758	13,280,941	1,901,470	1,136,713	42,986	3,081,168	
2022-2023	1,960,599,736	14,639,798	759,724	13,489,360	1,910,162	1,153,576	39,574	3,103,313	
2023-2024	1,989,708,732	14,857,155	767,322	13,700,962	1,923,515	1,170,693	36,352	3,130,560	
2024-2025	2,069,803,988	15,455,226	777,783	14,264,161	1,968,848	1,217,789	0	3,186,637	
2025-2026	2,095,559,825	15,647,545	784,147	14,482,527	1,949,166	1,232,933	0	3,182,099	
2026-2027	2,122,019,474	15,845,119	786,202	14,674,064	1,957,257	1,248,491	0	3,205,748	

Fort Elliott CISD Financial Impact of Chapter 313 Agreement

Current School Finance Law

A major overhaul of the school finance formulas was implemented as a result of House Bill 1 of the 79th Legislative Session and became effective for the 2006-2007 school year. These formula changes have had an effect on the district's financial impact from granting a property value limitation. Due to the district's "Hold Harmless" provision that was enacted in the new funding formulas, it is presumed that the majority of the district's revenue losses in year three of the LAVA will be offset with additional state funding or a reduction of recapture payments made to the State. Prior to these recent formula changes, school districts felt a significant loss in revenues in year three because the state funding formulas considered the district more property wealthy based on their prior year taxable value. However, districts were only able to tax on the lower value that was a result of the LAVA. Districts are currently "held harmless" for the majority amount of loss in year three; however, it is possible that a future legislative session could eliminate this provision. If the "hold harmless" provision is eliminated, then the company would be required to offset the district's losses as computed in Article III of the Agreement.

Fort Elliott CISD Financial Impact of Chapter 313 Agreement

Payments in Lieu of Taxes

Assuming that the District and Miami Wind I, LLC mutually agree in the LAVA that \$100 per student in average daily attendance (ADA) will be paid to Fort Elliott CISD by Miami Wind, the projected amount of these payments over the life of the agreement is \$157,531 of the \$5.230 million net tax savings amount. This amount will be computed annually according to Section IV of the Agreement.

TABLE VI - Calculation of the Payment in Lieu of Taxes:

Fiscal Year	Net Tax Savings	Fort Elliott CISD Share \$100/ADA	Miami Wind's Share
2014-2015	0	11,759	(11,759)
2015-2016	0	11,817	(11,817)
2016-2017	716,016	11,876	704,140
2017-2018	737,959	11,936	726,023
2018-2019	689,678	11,995	677,682
2019-2020	644,308	12,055	632,253
2020-2021	601,654	12,116	589,539
2021-2022	561,554	12,176	549,377
2022-2023	523,853	12,237	511,616
2023-2024	488,429	12,298	476,130
2024-2025	267,214	12,360	254,854
2025-2026	0	12,422	(12,422)
2026-2027	0	12,484	(12,484)
Totals	5,230,665	157,531	5,073,134

Fort Elliott CISD Financial Impact of Chapter 313 Agreement

Impact of Projected Student Growth On District Facilities

TABLE VII – Campus Capacity and Available Growth

Campus Name	Grade Level	# of Regular Classrooms	Building Capacity	Current Enrollment	Enrollment Growth Available
Fort Elliott School	Pre-K -12	23	414	145	269
Total		23	414	145	269

The building capacities are based on 18 students per classroom for all grade levels. Fort Elliott CISD is a pre-kindergarten through 12th grade district.

Miami Wind I, LLC provided supplemental information with their application that projected the number of full-time employees that are expected for permanent employment after construction of the project is completed. They projected that four full-time employees are expected. It is not known whether these would be new employees to the Fort Elliott CISD, or if current residents would occupy these positions; however, it is assumed that these employees would be new residents to the district.

Based on average statewide figures provided by a demographer, it is projected that each new household would produce .5 students. Thus, the new four positions equates to 2 new students.

This minimal projected student growth can easily be accommodated with the current facilities of Fort Elliott CISD as displayed in Table VII above.

Fort Elliott CISD Financial Impact of Chapter 313 Agreement

Conclusion

This Financial Impact Study displays that entering into a Limited Appraised Value Agreement with Miami Wind I, LLC, would be beneficial to both Miami Wind and Fort Elliott CISD under the current school finance system.

Miami Wind I, LLC would benefit from reduced property taxes during years three through ten of the LAVA. Although some of the tax savings would be used to offset district's revenue losses and payments in lieu of taxes to the District, Miami Wind is projected to benefit from a 79% tax savings over the first eleven year period of this agreement. Miami Wind also has the option of terminating the Agreement if the amount paid to the District during a tax year is greater than the amount of taxes that would have been paid without the agreement; therefore, there is no inherent risk for the company from entering into the Agreement.

Fort Elliott CISD would also have no inherent risk under the current school finance system and with the provisions in the LAVA that require Miami Wind to offset any district losses caused by the LAVA. An annual calculation will be performed each year to determine if a loss to the District has been incurred. The revenue impact to the District will be computed by comparing the District's revenues with and without the LAVA in effect.

November 19, 2013

Mr. Robert Wood
Director, Economic Development and Analysis
Texas Comptroller of Public Accounts
Lyndon B. Johnson State Office Building
111 East 17th Street
Austin, Texas 78774

Dear Mr. Wood:

As required by the Tax Code, §313.025 (b-1), the Texas Education Agency (TEA) has evaluated the impact of the proposed Miami Wind I LLC project on the number and size of school facilities in Fort Elliott Consolidated Independent School District (FECISD). Based on the analysis prepared by Randy McDowell and Neal Brown for the school district and a conversation with the FECISD superintendent, Jeff Dyer, the TEA has found that the Miami Wind I LLC project would not have a significant impact on the number or size of school facilities in FECISD.

Please feel free to contact me by phone at (512) 463-9186 or by email at al.mckenzie@tea.state.tx.us if you need further information about this issue.

Sincerely,



Al McKenzie, Manager
Foundation School Program Support

AM/rk

November 19, 2013

Mr. Robert Wood
Director, Economic Development and Analysis
Texas Comptroller of Public Accounts
Lyndon B. Johnson State Office Building
111 East 17th Street
Austin, Texas 78774

Dear Mr. Wood:

The Texas Education Agency (TEA) has analyzed the revenue gains that would be realized by the proposed Miami Wind I LLC project for the Fort Elliott Consolidated Independent School District (FECISD). Projections prepared by the TEA State Funding Division confirm the analysis that was prepared by Randy McDowell and Neal Brown and provided to us by your division. We believe their assumptions regarding the potential revenue gain are valid, and their estimates of the impact of the Miami Wind I LLC project on FECISD are correct.

Please feel free to contact me by phone at (512) 463-9186 or by email at al.mckenzie@tea.state.tx.us if you need further information about this issue.

Sincerely,



Al McKenzie, Manager
Foundation School Program Support

AM/rk

Attachment 3

Hemphill County

Population

- Total county population in 2010 for Hemphill County: 3,450 , down 0.8 percent from 2009. State population increased 1.8 percent in the same time period.
- Hemphill County was the state's 216nd largest county in population in 2010 and the 232nd fastest growing county from 2009 to 2010.
- Hemphill County's population in 2009 was 71.2 percent Anglo (above the state average of 46.7 percent), 1.6 percent African-American (below the state average of 11.3 percent) and 25.7 percent Hispanic (below the state average of 36.9 percent).
- 2009 population of the largest cities and places in Hemphill County:

Canadian: 2,281

Economy and Income

Employment

- September 2011 total employment in Hemphill County: 2,577 , up 5.5 percent from September 2010. State total employment increased 0.9 percent during the same period.
(October 2011 employment data will be available November 18, 2011).
- September 2011 Hemphill County unemployment rate: 3.2 percent, unchanged from 3.2 percent in September 2010. The statewide unemployment rate for September 2011 was 8.5 percent, up from 8.2 percent in September 2010.
- September 2011 unemployment rate in the city of:

(Note: County and state unemployment rates are adjusted for seasonal fluctuations, but the Texas Workforce Commission city unemployment rates are not. Seasonally-adjusted unemployment rates are not comparable with unadjusted rates).

Income

- Hemphill County's ranking in per capita personal income in 2009: 3rd with an average per capita income of \$52,387, down 19.4 percent from 2008. Statewide average per capita personal income was \$38,609 in 2009, down 3.1 percent from 2008.

Industry

- Agricultural cash values in Hemphill County averaged \$35.57 million annually from 2007 to 2010. County total agricultural values in 2010 were up 21.5 percent from 2009. Major agriculture related commodities in Hemphill County during 2010 included:
 - Recreation • Wheat • Hunting • Other Beef • Fed Beef
- 2011 oil and gas production in Hemphill County: 66,386.0 barrels of oil and 75.8 million Mcf of gas. In September 2011, there were 116 producing oil wells and 2600 producing gas wells.

Taxes

Sales Tax - Taxable Sales

(County and city taxable sales data for 1st quarter 2011 is currently targeted for release in mid-September 2011).

Quarterly (September 2010 through December 2010)

- Taxable sales in Hemphill County during the fourth quarter 2010: \$21.20 million, up 76.6 percent from the same quarter in 2009.
- Taxable sales during the fourth quarter 2010 in the city of:
 - Canadian: \$10.38 million, up 80.8 percent from the same quarter in 2009.

Taxable Sales through the end of 4th quarter 2010 (January 2010 through December 30, 2010)

- Taxable sales in Hemphill County through the fourth quarter of 2010: \$66.11 million, up 10.1 percent from the same period in 2009.
- Taxable sales through the fourth quarter of 2010 in the city of:
 - Canadian: \$30.50 million, up 18.6 percent from the same period in 2009.

Annual (2010)

- Taxable sales in Hemphill County during 2010: \$66.11 million, up 10.1 percent from 2009.
- Hemphill County sent an estimated \$4.13 million (or 0.02 percent of Texas' taxable sales) in state sales taxes to the state treasury in 2010.
- Taxable sales during 2010 in the city of:
 - Canadian: \$30.50 million, up 18.6 percent from 2009.

Sales Tax – Local Sales Tax Allocations

(The release date for sales tax allocations to cities for the sales activity month of September 2011 is currently scheduled for November 9, 2011.)

Monthly

- Statewide payments based on the sales activity month of August 2011: \$505.22 million, up 13.9 percent from August 2010.
- Payments to all cities in Hemphill County based on the sales activity month of August 2011: \$112,481.45, up 37.3 percent from August 2010.
- Payment based on the sales activity month of August 2011 to the city of:

Canadian:	\$112,481.45, up 37.3 percent from August 2010.
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Fiscal Year

- Statewide payments based on sales activity months from September 2010 through August 2011: \$6.08 billion, up 8.0 percent from the same period in 2010.
- Payments to all cities in Hemphill County based on sales activity months from September 2010 through August 2011: \$1.12 million, up 36.2 percent from fiscal 2010.
- Payments based on sales activity months from September 2010 through August 2011 to the city of:

Canadian:	\$1.12 million, up 36.2 percent from fiscal 2010.
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January 2011 through August 2011 (Sales Activity Year-To-Date)

- Statewide payments based on sales activity months through August 2011: \$3.99 billion, up 8.3 percent from the same period in 2010.
- Payments to all cities in Hemphill County based on sales activity months through August 2011: \$800,335.10, up 37.1 percent from the same period in 2010.
- Payments based on sales activity months through August 2011 to the city of:

Canadian:	\$800,335.10, up 37.1 percent from the same period in 2010.
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12 months ending in August 2011

- Statewide payments based on sales activity in the 12 months ending in August 2011: \$6.08 billion, up 8.0 percent from the previous 12-month period.
- Payments to all cities in Hemphill County based on sales activity in the 12 months ending in August 2011: \$1.12 million, up 36.2 percent from the previous 12-month period.
- Payments based on sales activity in the 12 months ending in August 2011 to the city of:

Canadian:	\$1.12 million, up 36.2 percent from the previous 12-month period.
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■ ***City Calendar Year-To-Date (RJ 2011)***

- Payment to the cities from January 2011 through October 2011:

Canadian:	\$966,240.91, up 37.1 percent from the same period in 2010.
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Annual (2010)

- Statewide payments based on sales activity months in 2010: \$5.77 billion, up 3.3 percent from 2009.
- Payments to all cities in Hemphill County based on sales activity months in 2010: \$906,331.50, up 5.7 percent from 2009.
- Payment based on sales activity months in 2010 to the city of:

Canadian:	\$906,331.50, up 5.7 percent from 2009.
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Property Tax

- As of January 2009, property values in Hemphill County: \$2.33 billion, down 6.2 percent from January 2008 values. The property tax base per person in Hemphill County is \$671,481, above the statewide average of \$85,809. About 74.0 percent of the property tax base is derived from oil, gas and minerals.

State Expenditures

- Hemphill County's ranking in state expenditures by county in fiscal year 2010: 228th. State expenditures in the county for FY2010: \$10.24 million, down 0.1 percent from FY2009.
- In Hemphill County, 5 state agencies provide a total of 27 jobs and \$196,058.00 in annualized wages (as of 1st quarter 2011).
- Major state agencies in the county (as of first quarter 2011):

- Department of Transportation
- Department of Public Safety

- Parks & Wildlife Department
- AgriLife Extension Service

Higher Education

- Community colleges in Hemphill County fall 2010 enrollment:
 - None.

- Hemphill County is in the service area of the following:
 - Frank Phillips College with a fall 2010 enrollment of 1,208 . Counties in the service area include:
 - Dallam County
 - Hansford County
 - Hartley County
 - Hemphill County
 - Hutchinson County
 - Lipscomb County
 - Ochiltree County
 - Roberts County
 - Sherman County

- Institutions of higher education in Hemphill County fall 2010 enrollment:
 - None.

School Districts

- Hemphill County had 1 school districts with 4 schools and 792 students in the 2009-10 school year.
(Statewide, the average teacher salary in school year 2009-10 was \$48,263. The percentage of students, statewide, meeting the 2010 TAKS passing standard for all 2009-10 TAKS tests was 77 percent.)
 - Canadian ISD had 792 students in the 2009-10 school year. The average teacher salary was \$48,320. The percentage of students meeting the 2010 TAKS passing standard for all tests was 83 percent.