

Graves, Tyrone

From: Randi Shade [randi@randishade.com]
Sent: Thursday, February 17, 2011 10:36 AM
To: Margo Weisz; Martinez, Mike [Council Member]
Subject: Re: Austin Schools

Great idea -- definitely worth exploring. Thanks and hope to see you soon.

-----Original Message-----

From: Margo Weisz [margoweisz@gmail.com]
To: Mike Martinez <Mike.Martinez@ci.austin.tx.us>, Randi Shade <Randi@RandiShade.com>
Date: Thu, 17 Feb 2011 10:24:04 -0600
Subject: Austin Schools

Hi Mike and Randi - I have had an idea to assist AISD, that involves a partnership with the City. It may not be feasible but I think it is worth exploring.

Could the City charge a small title transfer fee (perhaps .1 %) for any land that changes hands in a Central Austin area. This could be applied to just downtown, all of Austin, or commercial properties. The funds could go into a School Foundation, basically a 501(c)3 that is owned by the City. The Foundation's purpose would be to make grants to AISD. It could function a little like a TIFF, except the assessed fee would only take place when property changes hands. In this way, it would:

1. be substantially less onerous than a property tax increase,
2. give the City a seat at the decision-making table for our schools - since the City could allocate how grant money is used,
3. would not be subject to State redistribution.

With other entities, like Capital Metro, that have a significant impact on City health and growth, Council Members have a seat at the table. When it comes to our public schools, City input is critical. A vibrant City requires a strong, urban public school system. If AISD starts messing with the secret sauce of high performing schools, people of all socio-economic backgrounds will seek alternatives for their children. People dig deep for their kids.

I'm happy to think through this further. A similar model was used at Mueller to create the Mueller Foundation. It is such a great idea that I think it can be replicated.

Thanks for considering - I know the schools mean the world to all of us.

Margo