

Show Me the Money!



The School Bond Shell Game

Taxpayers in Texas and across the nation are going to find out the truth about the real cost of the government run public education system very soon. Taxpayers in Texas have been digging deep into the fraud and corruption regarding how and where taxpayer money is going. Efforts have been underway and are now before the courts in Texas regarding how corrupt local school districts and central appraisal districts (CADs) have stolen billions of dollars from taxpayers for decades by over valuations of personal property and out of control real estate taxes. Serious issues have been exposed regarding energy conservation contracts and lucrative tax abatement contracts known as Chapter 313 Agreements. But what has caught the attention of taxpayers in Collin, Denton, Hill, Johnson, and Tarrant Counties in Texas is in regard to bonds that have been issued by school districts in Texas for the past several decades.

Multiple formal written requests have been made for the bond payment schedules and supporting information required to audit the bond packages that have been issued. At this time not a single school district can produce the bond history and payment schedules that have been requested. As this investigation unfolds it is becoming more evident there are serious problems with the Texas Bond Guarantee Program (BGP). It appears that taxpayer money has been re-routed and used by school districts for other expenditures that taxpayers are not aware of and not used to reduce the debt(s) from bond programs that have been passed. There are serious questions regarding the outstanding bond principal that has not been reduced in any realistic amount and how school pension plans have been funded and protected from default on the backs of taxpayers in school districts across the state of Texas.

These are serious issues, and the number of individuals involved is quite large. The state of Texas, Texas Education Agency, and school districts have been involved in a huge Ponzi scheme that has cost taxpayers billions of dollars and have led many to lose their homes due to the skyrocketing property taxes year after year to keep a broken corrupt system in operation. School districts across the state are bankrupt and insolvent and have no way to pay off the bond debt school districts obligated taxpayers to. There are many issues and problems with the current system of ad-valorem taxation on personal property that violate the rights of citizens under the US Constitution. Taxpayers

are joining forces and fighting back to stop the overreach of corrupt government and local school districts across the state of Texas.