



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: July 25, 2022

AGENDA ITEM: Consider Approval of Large Project Application Fee for Application for Project Redeemer for an Appraised Value Limitation on Qualified Property

PRESENTER: Earl Husfeld, Chief Financial Officer

BACKGROUND INFORMATION:

- Pursuant to the provisions of District Policy CCGB (LOCAL), the District has established a standard application fee for any applications made to the District under the Texas Economic Development Act, as set forth in Chapter 313 of the Texas Tax Code.
- Policy CCGB (LOCAL) also provides for the setting of a large project application fee “for each application for an appraised value limitation on qualified property for which the qualified investment exceeds \$500,000,000, the Board may, at its discretion, set an application fee higher than the standard application fee, if in the opinion of the Board, an analysis of the application is of such complexity so as to require a higher fee.”
- The application for Project Redeemer contains a qualified investment exceeding this valuation threshold and will require a level of complexity in its evaluation/analysis to warrant setting a higher application fee.

FISCAL INFORMATION:

The large project application fee will be paid by Project Redeemer.

ATTACHMENTS:

None

ADMINISTRATIVE RECOMMENDATION:

The Administration recommends the Board of Trustees set a large project application fee of \$90,000 for Project Redeemer.