



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: July 25, 2022

AGENDA ITEM: Consider Acceptance of the Application for Project Redeemer for an Appraised Value Limitation on Qualified Property and Authorize the Superintendent to Submit the Application to the Comptroller

PRESENTER: Earl Husfeld, Chief Financial Officer

BACKGROUND INFORMATION:

- Project Redeemer is submitting a Chapter 313 Value Limitation Application to Aledo ISD.
- The company is asking the District to approve a limited value of \$80,000,000 on Project Redeemer qualified property for Maintenance and Operations (M&O) purposes, with the project being fully taxable for Interest and Sinking (I&S) purposes.
- Any value limitation agreement that may ultimately be approved by Aledo ISD will not result in a loss of revenue to the District as state revenue will make up for any local revenue reductions.
- By accepting an application, Aledo ISD agrees to move it through the Chapter 313 process.
- The Board of Trustees is not making a commitment to approve an Agreement with Project Redeemer at this stage.
- A final vote on an Agreement will occur at the end of the Chapter 313 process.

FISCAL INFORMATION:

Not known at this time

ATTACHMENTS:

None

ADMINISTRATIVE RECOMMENDATION:

The Administration recommends the Board of Trustees accept the Application for Project Redeemer for an Appraised Value Limitation on Qualified Property and authorize the Superintendent to submit the Application to the Comptroller to determine whether this project would be a benefit to the school district.