



## Ector County Independent School District

### Action Page

**TO:** Board of Trustees

**FROM:** Deborah Ottmers, Chief Financial Officer

**SUBJECT: CONSIDERATION AND POSSIBLE ACTION TO RETAIN SCHOOL FINANCE CONSULTANTS CULWELL CONSULTING TO ASSIST THE DISTRICT IN PROCESSING AND EVALUATING THE FINANCIAL IMPACT OF A SERIES OF SIX APPLICATIONS FOR APPRAISED VALUE LIMITATION ON QUALIFIED PROPERTY FROM 1POINTFIVE P1, LLC FOR DIRECT AIR CAPTURE BUILDS ONE THROUGH SIX**

**DATE:** April 19, 2022

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Qualified property projects that receive special tax treatment under the Texas Economic Act, Texas Tax Code, Chapter 313 (Chapter 313 agreements) require school districts to engage a “third party” consultant that specializes in Chapter 313 agreements.

#### Consideration:

Approval of the Board is requested to hire Culwell Consulting to annually calculate the amount necessary to compensate the district for any loss that the district incurs in its Maintenance and Operations revenue solely as a result of, or on account of, entering into its Agreement, after taking into account any payments to be made under this Agreement. The Agreement also provides for such “third party” consultant to prepare and file any financial reports, disclosures, tax credit or other reimbursement applications filed with or sent to the State of Texas which are, or may be required under the terms or because of the execution of this Agreement. The Applicant, not the school district, is responsible for the financial cost of the third party services as determined by the Agreement.

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Administrative Recommendation:  
Approval as requested.