

**The Board of Trustees
Aledo ISD
Agenda of Special Meeting**

A Special Meeting of the Board of Trustees of Aledo ISD will be held August 26, 2024, beginning at 6:00 PM in the Aledo ISD Administration Board Room, 1008 Bailey Ranch Rd, Aledo, TX 76008.

**Aledo Independent School District Vision
Growing Greatness through exceptional experiences that empower learners for life**

The subjects to be discussed or considered or upon which any formal action may be taken are as listed below. Items do not have to be taken in the order shown on this meeting notice.

Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

If, during the course of the meeting covered by this agenda, the Board should determine that a closed session of the Board should be held or is required in relation to any item included on this agenda, then such closed session as authorized by Section 551.001 et seq of the Texas Government Code (the Open Meetings Act) will be held by the Board at that date, hour and place given in this agenda or as soon after the commencement of the meeting covered by this agenda as the Board may conveniently meet in such closed session concerning any and all subjects and for any and all purposes permitted by Sections 551.071 – 551.084, inclusive, of the Open Meetings Act.

I. Call To Order

Forrest Collins, President

II. Determine a Quorum

III. Public Comment on Agenda Item

Forrest Collins, President

IV. Public Hearing to Discuss 2024-2025 Budget and Proposed Tax Rate 3

Earl Husfeld, Chief Financial Officer

V. Consider Approval of Adoption of the 2024-2025 Fiscal Year Budget 5

Earl Husfeld, Chief Financial Officer

VI. Consider Approval of a Resolution Calling a Portion of the Aledo Independent School District Unlimited Tax Refunding Bonds, Series 2016 for Redemption Prior to Maturity and Enacting Other Provisions Related to the Subject 33

Earl Husfeld, Chief Financial Officer

VII. Consider Approval of Adoption of Tax Rate for the 2024-2025 Fiscal Year 53

Earl Husfeld, Chief Financial Officer

VIII. Consider Approval of Final Amended Budgets for 2023-2024 62

Earl Husfeld, Chief Financial Officer

IX. Tarrant Appraisal District (TAD) Appraisal Process 65

Earl Husfeld, Chief Financial Officer

X. Executive Session

Forrest Collins, President

A. Section 551.074 - Personnel Matters- The Board will discuss the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of public employees or officials. (This may involve consultation with attorney as permitted under Section 551.071)

B. Section 551.071 & 551.129 - Consultation with Attorney- The Board will discuss and receive legal advice from its attorney on matters which should be confidential under Texas Government Code Section 551.071

C. Section 551.072 - Deliberation Regarding Real Property- The Board will discuss the purchase, exchange, lease or value of real property. (This may involve consultation with attorney as permitted under section 551.071)

D. Section 551.0821 - School Board- The Board will discuss personally identifiable information about a public school student.

XI. Adjourn

Forrest Collins, President



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: August 26, 2024

AGENDA ITEM: Public Hearing to Discuss 2024-2025 Budget and Proposed Tax Rate

PRESENTER: Earl Husfeld, Chief Financial Officer

BACKGROUND INFORMATION:

- Prior to the adoption of the 2024-2025 fiscal year budget, the Board of Trustees is required to conduct a public meeting to discuss the budget and proposed tax rate during which any taxpayer of the District may be present and participate in the meeting.
- It would be appropriate for the President of the Board of Trustees to introduce this agenda item, allow Dr. Bohn and Mr. Husfeld to make some brief remarks and/or explanations about the budget, and then the President may solicit input and questions from the audience.
- A copy of the Notice of Public Meeting to Discuss Budget and Proposed Tax Rate that was published in *The Community News* is provided for your information and review.

FISCAL INFORMATION:

None

ATTACHMENTS:

Notice of Public Meeting to Discuss Budget and Proposed Tax Rate

ADMINISTRATIVE RECOMMENDATION:

None – Informational Report

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The ALEDO ISD will hold a public meeting at 6:00 pm, August 26, 2024 in Aledo ISD Board Room, 1008 Bailey Ranch Road, Aledo, Texas 76008. **The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.**

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

Maintenance Tax	\$0.755200/\$100 (proposed rate for maintenance and operations)
School Debt Service Tax	\$0.450000/\$100 (proposed rate to pay bonded indebtedness)
Approved by Local Voters	

Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories.

Maintenance and operations	-1.17 % decrease
Debt Service	10.19 % increase
Total Expenditures	1.76 % increase

Total Appraised Value and Total Taxable Value (as calculated under Section 26.04, Tax Code)

	<u>Preceding Tax Year</u>	<u>Current Tax Year</u>
Total appraised value* of all property	\$10,264,677,959	\$10,577,621,246
Total appraised value* of new property**	\$399,484,898	\$321,359,175
Total taxable value*** of all property	\$6,272,654,473	\$6,844,528,209
Total taxable value*** of new property**	\$399,484,898	\$321,359,175

*Appraised value is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.

** "New property" is defined by Section 26.012(17), Tax Code.

*** "Taxable value" is defined by Section 1.04(10), Tax Code.

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$366,109,021

*Outstanding principal.

Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance & Operations</u>	<u>Interest & Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$0.757500	\$0.450000	\$1.207500	\$9,157	\$3,523
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$0.818510	\$0.487210	\$1.305720	\$9,774	\$3,167
Proposed Rate	\$0.755200	\$0.450000	\$1.205200	\$9,743	\$3,229

*The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both.

The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Comparison of Proposed Levy with Last Year's Levy on Average Residence

	<u>Last Year</u>	<u>This Year</u>
Average Market Value of Residences	\$588,371	\$562,909
Average Taxable Value of Residences	\$361,060	\$401,471
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.207500	\$1.205200
Taxes Due on Average Residence	\$4,359.80	\$4,838.53
Increase (Decrease) in Taxes		\$478.73

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is \$1.245081. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of \$1.245081.

Fund Balances

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment.

Maintenance and Operations Fund Balance(s)	\$15,209,390
Interest & Sinking Fund Balance(s)	\$5,589,393

A school district may not increase the district's maintenance and operations tax rate to create a surplus in maintenance and operations tax revenue for the purpose of paying the district's debt service.

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: August 26, 2024

AGENDA ITEM: Consider Approval of Adoption of the 2024-2025 Fiscal Year Budget

PRESENTER: Earl Husfeld, Chief Financial Officer

BACKGROUND INFORMATION:

- Per Section 44.002 of the Texas Education Code, “the Superintendent shall prepare, or cause to be prepared, a proposed budget covering all estimated revenue and proposed expenditures of the District for the following fiscal year.”
- The budget must be prepared according to generally accepted accounting principles, rules adopted by the State Board of Education, and adopted policies of the Board of Trustees.
- Once the budget has been prepared, the Board of Trustees must call a meeting for the purpose of adopting a budget for the succeeding fiscal year. Budgets for the General Fund, the Child Nutrition Fund, and the Debt Service Fund must be included in the official district budget and must be adopted by August 31.
- The following summary of the proposed 2024-2025 budget is presented for your review and consideration.
- The proposed budget addresses the 2024-2025 budget priorities and provides for the items necessary to fund the District’s instructional programs and operational costs for the 2024-2025 fiscal year.
- The proposed budget provides for a proposed tax rate of \$1.2052. This proposed tax rate is a decrease of \$0.0023 from the 2023-2024 tax rate of \$1.2075. The proposed M&O component of the tax rate decreases \$0.0023 from \$0.7575 to \$0.7552. The proposed I&S component of the tax rate remains at \$0.4500.

FISCAL INFORMATION:

Adoption of the 2024-2025 Fiscal Year Budget

ATTACHMENTS:

Summary of the Proposed 2024-2025 Fiscal Year Budget

ADMINISTRATIVE RECOMMENDATION:

The Administration recommends the Board of Trustees approve and adopt the 2024-2025 fiscal year revenues and appropriations budgets for the General Fund, the Child Nutrition Fund, and the Debt Service Fund as presented.

2024-2025 Budget Priorities

The following budget priorities have been identified as the basis of the development of the District's 2024-2025 budget. As the Board of Trustees and Administration work through the budget development process in the coming months, these priorities may be adjusted or modified to meet identified needs of the District.

- Staffing at levels that meet student needs (including services, such as special education, dyslexia, ESL, etc.)
- Given the fact that the Basic Allotment has not been increased since 2019, the resources in the areas of greatest need include funding to support the District's increased safety and security measures on campuses.
- Freeze hiring and creating new positions due to growth where possible.
- Work to understand and maintain salaries and pay structures that are competitive in the market.
- Include funding to purchase instructional materials that align with our instructional focus for the year.
- Include funding to purchase technology to implement the District's technology plan and for new classrooms attributable to student growth that is consistent with the standard in existing classrooms.
- Include funding to provide for the basic operations of the District, such as utilities, maintenance services, custodial services, grounds services, insurance, etc.
- Provide for the additional operational costs of opening a new campus.
- Take into consideration the makeup of the District's primarily residential property tax base.
- Use conservative student growth projections in staffing and budgeting given the apparent housing slow down and lower than expected enrollment growth based on current student enrollment/registration.
- Consider the impact of historic inflation on the district's operations and ensure adequate monies are budgeted to cover costs.
- During the 2023 regular legislative session the Texas Legislature did not deliver on promised and expected increases in funding for teacher and staff compensation and safety, even with significant inflation and a \$30 billion+ surplus available at the state level. Therefore, the District will make significant budget cuts, adjusting operations to decrease costs and using attrition and growth to decrease staffing expenditures.

Aledo Independent School District 2024-2025 Budget Highlights

- Projected student enrollment – 8,406, an increase of 245 students (3.00%) from the Fall 2023 PEIMS submission.
- Projected average daily attendance – 7,817.58 (93.0% of projected student enrollment).
- 2024 certified taxable value of all property in the District is \$6,867,156,827, an increase in value of \$566.77 million, or 9.00% from the 2023 certified values.
- Current year tax collections based on a projected 99.0% collection rate.
- The following additional staff positions approved during the March 2024, April 2024, and May 2024 board meetings at a projected cost of approximately \$256,000:
 - Lynn McKinney Elementary School:
 - 1 principal
 - 1 secretary/administrative assistant
 - 1 PEIMS clerk
 - 1 physical education aide
 - 2 special education instructional aides
 - 1 lunchroom monitor
- General pay increase (GPI) of approximately \$1,514,700 as follows:
 - Teacher step increase of approximately \$187,000.
 - Police Officer and Bus Driver salary adjustments of approximately \$127,700.
 - One-time payment in September 2024 of approximately \$1,200,000 as follows:
 - \$1,200 for eligible staff regularly scheduled to work 20 or more hours per week (full-time employment).
 - \$600 for eligible staff working less than full-time employment.
 - Eligible staff on FMLA/Leave will receive payment when return to duty.
- \$507,225 budget increase for custodial services and grounds services due to change in provider of custodial services during 2023-2024 fiscal year and for adding custodial/grounds services for Lynn McKinney Elementary School.
- \$270,000 budget increase for utilities for the District and adding Lynn McKinney Elementary School.
- \$530,500 budget increase for additional cost of the District’s property/casualty coverage.
- Projected increase of approximately \$270,000 in the District’s Chapter 49 payment to the Texas Education Agency.

➤ Tax rates:	Actual <u>2023-2024</u>	Proposed <u>2024-2025</u>
General Fund (M&O)	\$ 0.7575	\$ 0.7552
Debt Service Fund (I&S)	<u>0.4500</u>	<u>0.4500</u>
Total	<u>\$ 1.2075</u>	<u>\$ 1.2052</u>

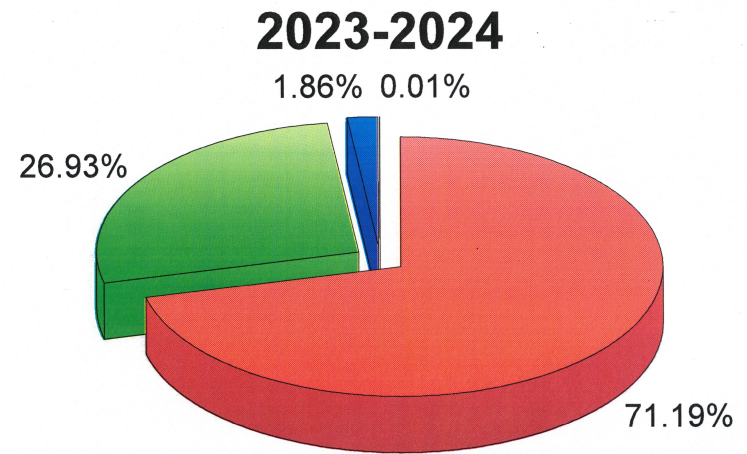
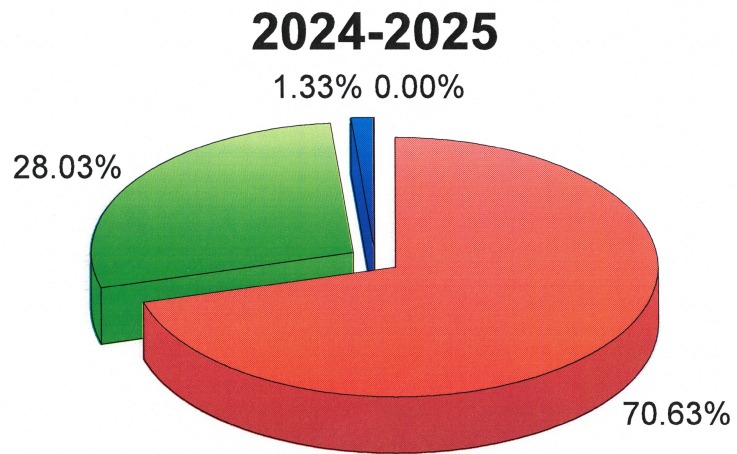
**Aledo Independent School District
Budget Summary
All Budgeted Funds**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Child Nutrition Fund</u>	<u>2024-2025 Proposed Total</u>	<u>2023-2024 Budget Total</u>	<u>Yearly Difference</u>	<u>% of Change</u>
Projected Fund Balance, September 1	<u>22,869,390</u>	<u>4,642,862</u>	<u>1,456,735</u>	<u>28,968,987</u>	<u>32,447,298</u>		
<u>Revenues</u>							
Local Revenues	51,352,357	29,143,332	2,915,500	83,411,189	80,364,125	3,047,064	3.79
State Revenues	30,295,824	2,800,000	12,500	33,108,324	30,398,563	2,709,761	8.91
Federal Revenues	300,000	0	1,275,313	1,575,313	2,103,163	(527,850)	(25.10)
Other Resources	<u>5,500</u>	<u>0</u>	<u>0</u>	<u>5,500</u>	<u>15,000</u>	<u>(9,500)</u>	<u>(63.33)</u>
Total Revenues & Other Resources	<u>81,953,681</u>	<u>31,943,332</u>	<u>4,203,313</u>	<u>118,100,326</u>	<u>112,880,851</u>	<u>5,219,475</u>	<u>4.62</u> 8
<u>Appropriations</u>							
Payroll Costs	63,937,188	0	1,951,444	65,888,632	66,732,595	(843,963)	(1.26)
Professional & Contracted Services	11,395,804	0	56,500	11,452,304	10,727,009	725,295	6.76
Supplies & Materials	3,621,167	0	2,085,269	5,706,436	6,007,374	(300,938)	(5.01)
Other Operating Expense	3,739,461	0	10,100	3,749,561	3,492,071	257,490	7.37
Debt Service	0	31,943,332	0	31,943,332	28,989,643	2,953,689	10.19
Capital Outlay	21,150	0	100,000	121,150	410,470	(289,320)	(70.49)
Transfers Out/Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00</u>
Total Appropriations	<u>82,714,770</u>	<u>31,943,332</u>	<u>4,203,313</u>	<u>118,861,415</u>	<u>116,359,162</u>	<u>2,502,253</u>	<u>2.15</u>
Increase (Decrease) in Fund Balance	<u>(761,089)</u>	<u>0</u>	<u>0</u>	<u>(761,089)</u>	<u>(3,478,311)</u>		
Projected Fund Balance, August 31	<u>22,108,301</u>	<u>4,642,862</u>	<u>1,456,735</u>	<u>28,207,898</u>	<u>28,968,987</u>		
Fund Balance as a % of Appropriations	<u>26.73</u>	<u>14.53</u>	<u>34.66</u>	<u>23.73</u>	<u>24.90</u>		

Aledo ISD

Total Revenues by Source

All Budgeted Funds



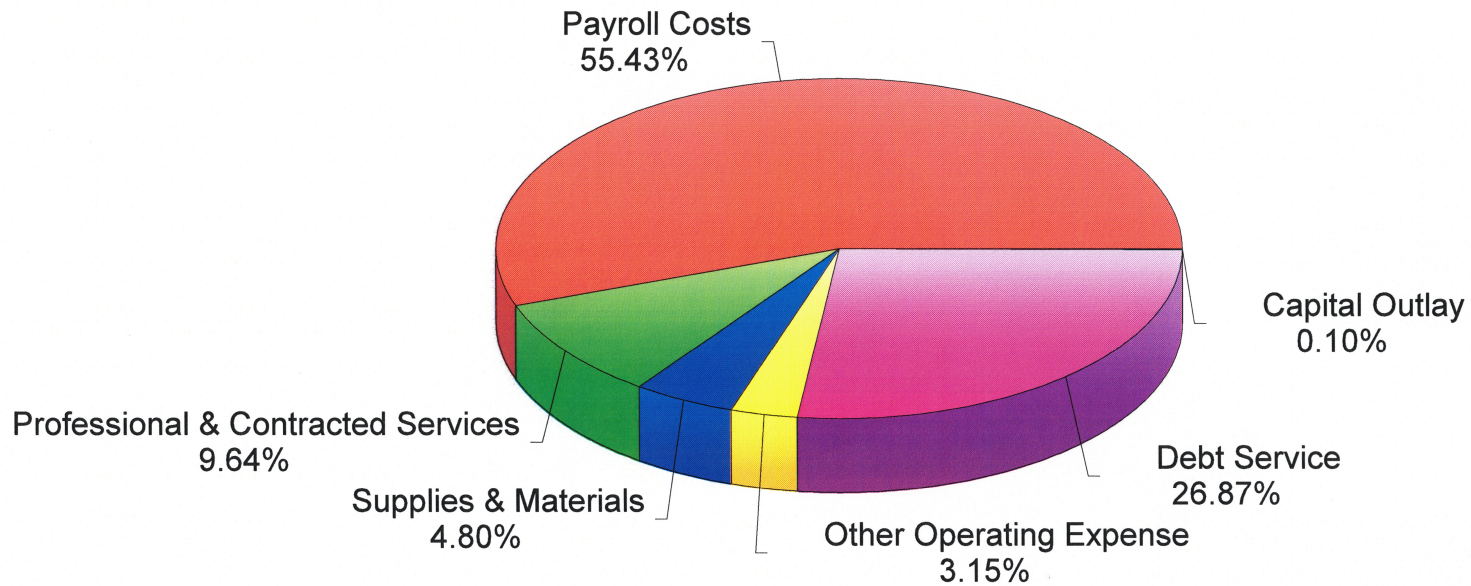
**Aledo Independent School District
Appropriation Summary by Function & Object
All Budgeted Funds**

<u>Function</u>	<u>Professional Payroll & Contracted Costs</u>	<u>Professional & Contracted Services</u>	<u>Supplies & Materials</u>	<u>Other Operating Expenses</u>	<u>Debt Service</u>	<u>Capital Outlay</u>	<u>2024-2025 Proposed Total</u>	<u>% of Total</u>
Function 11 - Classroom Instruction	43,230,638	1,028,716	1,176,484	138,400	0	0	45,574,238	38.35
Function 12 - Instructional Resources/Media Services	753,158	35,560	43,788	5,937	0	0	838,443	0.71
Function 13 - Curriculum/Instructional Staff Development	612,084	52,300	20,500	208,725	0	0	893,609	0.75
Function 21 - Instructional Leadership	927,460	1,500	15,000	25,875	0	0	969,835	0.82
Function 23 - School Leadership	4,288,802	4,000	56,800	33,200	0	0	4,382,802	3.69
Function 31 - Guidance & Counseling Services	2,764,258	20,000	93,250	25,500	0	0	2,903,008	2.44
Function 33 - Health Services	708,144	1,100	34,915	1,300	0	0	745,459	0.63
Function 34 - Student (Pupil) Transportation	2,979,543	126,000	696,000	129,350	0	13,150	3,944,043	3.32
Function 35 - Food Services	2,086,519	56,500	2,085,269	13,100	0	100,000	4,341,388	3.65
Function 36 - Cocurricular & Extracurricular Activities	1,684,761	365,750	499,955	710,749	0	8,000	3,269,215	2.75
Function 41 - General Administration	2,749,248	501,891	46,000	294,500	0	0	3,591,639	3.02
Function 51 - Facilities Maintenance & Operations	1,372,840	6,923,725	315,400	2,015,125	0	0	10,627,090	8.94
Function 52 - Security & Monitoring Services	596,035	142,800	76,575	3,500	0	0	818,910	0.69
Function 53 - Data Processing Services	1,065,091	197,462	546,500	143,800	0	0	1,952,853	1.64
Function 61 - Community Services	70,051	0	0	500	0	0	70,551	0.06
Function 71 - Debt Service	0	0	0	0	31,943,332	0	31,943,332	26.87
Function 81 - Facilities Acquisition & Construction	0	75,000	0	0	0	0	75,000	0.06
Function 91 - Chapter 41 Recapture	0	990,000	0	0	0	0	990,000	0.83
Function 99 - Other Intergovernmental Charges	0	930,000	0	0	0	0	930,000	0.78
Total Appropriations	65,888,632	11,452,304	5,706,436	3,749,561	31,943,332	121,150	118,861,415	100.00
% of Total	55.43	9.64	4.80	3.15	26.87	0.10	100.00	
<u>Summary</u>								
Instruction & Related (10's)	44,595,880	1,116,576	1,240,772	353,062	0	0	47,306,290	39.80
Instruction/Campus Leadership (20's)	5,216,262	5,500	71,800	59,075	0	0	5,352,637	4.50
Student Support Services (30's)	10,223,225	569,350	3,409,389	879,999	0	121,150	15,203,113	12.79
General Administration (40's)	2,749,248	501,891	46,000	294,500	0	0	3,591,639	3.02
Support Services (50's & 60's)	3,104,017	7,263,987	938,475	2,162,925	0	0	13,469,404	11.33
Debt Service (70's)	0	0	0	0	31,943,332	0	31,943,332	26.87
Intergovernmental Charges (80's & 90's)	0	1,995,000	0	0	0	0	1,995,000	1.68
Total Appropriations	65,888,632	11,452,304	5,706,436	3,749,561	31,943,332	121,150	118,861,415	100.00

Aledo ISD

Total Appropriations by Object

All Budgeted Funds

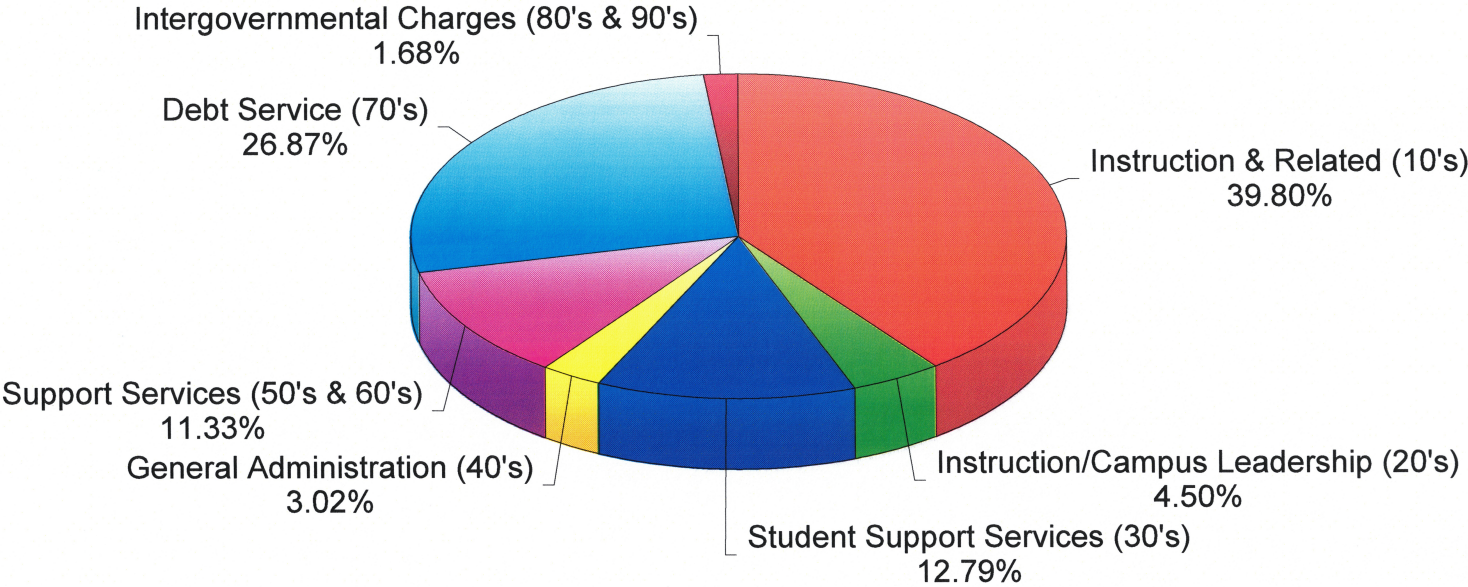


2024-2025

Aledo ISD

Total Appropriations by Function

All Budgeted Funds



2024-2025

**Aledo Independent School District
Revenue Summary by Source
General Fund**

	<u>2023-2024</u> <u>Budget</u>	<u>2024-2025</u> <u>Proposed</u>	<u>Difference</u>	<u>% of</u> <u>Change</u>
<u>Local Revenues</u>				
Local Taxes - Current Year	47,006,482	48,089,357	1,082,875	2.30
Local Taxes - Prior Years	325,000	325,000	0	0.00
Penalties & Interest	180,000	180,000	0	0.00
Interest from Investments - Bank	40,000	50,000	10,000	25.00
Interest from Investments - TexPool	1,125,000	1,350,000	225,000	20.00
Facility Use/Rent	35,000	85,000	50,000	142.86
Facility Use/Rent, Athletic Fees, & Parking	42,500	192,500	150,000	352.94
Miscellaneous Revenue, Gifts/Donations, & Fees	340,000	434,000	94,000	27.65
Athletic Receipts & Concessions - Stadium	<u>530,500</u>	<u>646,500</u>	<u>116,000</u>	<u>21.87</u>
Total Local Revenues	<u>49,624,482</u>	<u>51,352,357</u>	<u>1,727,875</u>	<u>3.48</u>
<u>State Revenues</u>				
Per Capita & Foundation School Program	25,529,426	26,116,687	587,261	2.30
TRS On-Behalf Benefit	<u>4,179,137</u>	<u>4,179,137</u>	<u>0</u>	<u>0.00</u>
Total State Revenues	<u>29,708,563</u>	<u>30,295,824</u>	<u>587,261</u>	<u>1.98</u>

**Aledo Independent School District
Revenue Summary by Source
General Fund**

	<u>2023-2024 Budget</u>	<u>2024-2025 Proposed</u>	<u>Difference</u>	<u>% of Change</u>
<u>Federal Revenues & Other Resources</u>				
School Health/SHARS Funding	500,000	300,000	(200,000)	(40.00)
Sale of Personal Property/Special Items	5,000	5,000	0	0.00
Gas Lease Receipts	<u>10,000</u>	<u>500</u>	<u>(9,500)</u>	<u>(95.00)</u>
Total Federal Revenues & Other Resources	<u>515,000</u>	<u>305,500</u>	<u>(209,500)</u>	<u>(40.68)</u>
Total Revenues & Other Resources	<u>79,848,045</u>	<u>81,953,681</u>	<u>2,105,636</u>	<u>2.64</u>

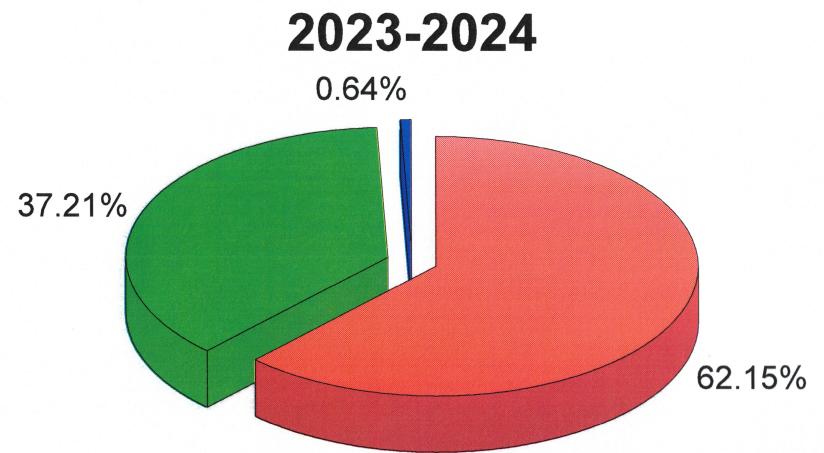
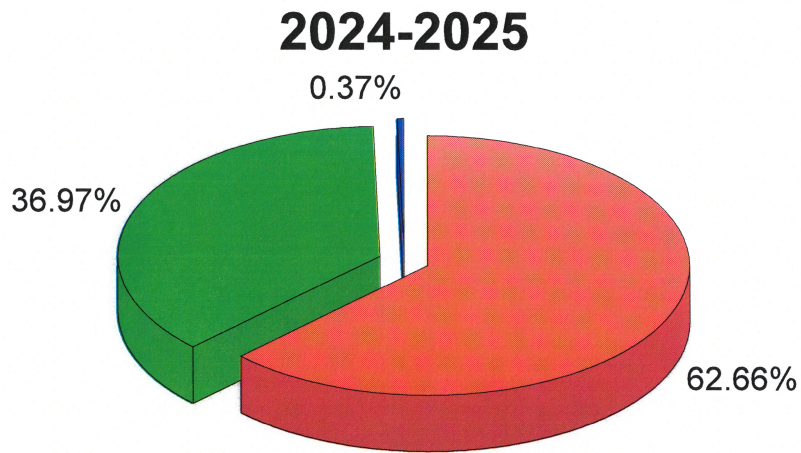
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	<u>2023-2024 Budget</u>	<u>% of Total</u>	<u>2024-2025 Proposed</u>	<u>% of Total</u>
<u>Summary</u>				
Local Revenues	49,624,482	62.15	51,352,357	62.66
State Revenues	29,708,563	37.21	30,295,824	36.97
Federal Revenues & Other Resources	<u>515,000</u>	<u>0.64</u>	<u>305,500</u>	<u>0.37</u>
Total Revenues & Other Resources	<u>79,848,045</u>	<u>100.00</u>	<u>81,953,681</u>	<u>100.00</u>

Aledo ISD

Total Revenues by Source

General Fund



Local Revenues State Revenues Federal Revenues & Other Resources

**Aledo Independent School District
Appropriation Summary by Function & Object
General Fund**

	<u>2023-2024</u>	<u>% of</u>	<u>2024-2025</u>	<u>% of</u>
	<u>Budget</u>	<u>Total</u>	<u>Proposed</u>	<u>Total</u>
<u>Summary by Function</u>				
Function 11 - Classroom Instruction	46,771,264	56.13	45,574,238	55.10
Function 12 - Instructional Resources & Media Services	892,129	1.07	838,443	1.01
Function 13 - Curriculum/Instructional Staff Development	991,467	1.19	893,609	1.08
Function 21 - Instructional Leadership	1,006,013	1.21	969,835	1.17
Function 23 - School Leadership	4,241,008	5.09	4,382,802	5.30
Function 31 - Guidance & Counseling Services	2,938,951	3.53	2,903,008	3.51
Function 33 - Health Services	838,053	1.01	745,459	0.90
Function 34 - Student (Pupil) Transportation	3,907,235	4.69	3,944,043	4.77
Function 35 - Food Services	133,406	0.16	138,075	0.17
Function 36 - Cocurricular & Extracurricular Activities	3,302,562	3.96	3,269,215	3.95
Function 41 - General Administration	3,536,640	4.24	3,591,639	4.34
Function 51 - Facilities Maintenance & Operations	9,608,191	11.53	10,627,090	12.85
Function 52 - Security & Monitoring Services	1,039,185	1.25	818,910	0.99
Function 53 - Data Processing Services	2,152,884	2.58	1,952,853	2.36
Function 61 - Community Services	62,368	0.07	70,551	0.09
Function 81 - Facilities Acquisition & Construction	75,000	0.09	75,000	0.09
Function 91 - Chapter 41 Recapture	875,000	1.05	990,000	1.20
Function 99 - Other Intergovernmental Charges	<u>955,000</u>	<u>1.15</u>	<u>930,000</u>	<u>1.12</u>
Total Appropriations	<u>83,326,356</u>	<u>100.00</u>	<u>82,714,770</u>	<u>100.00</u>

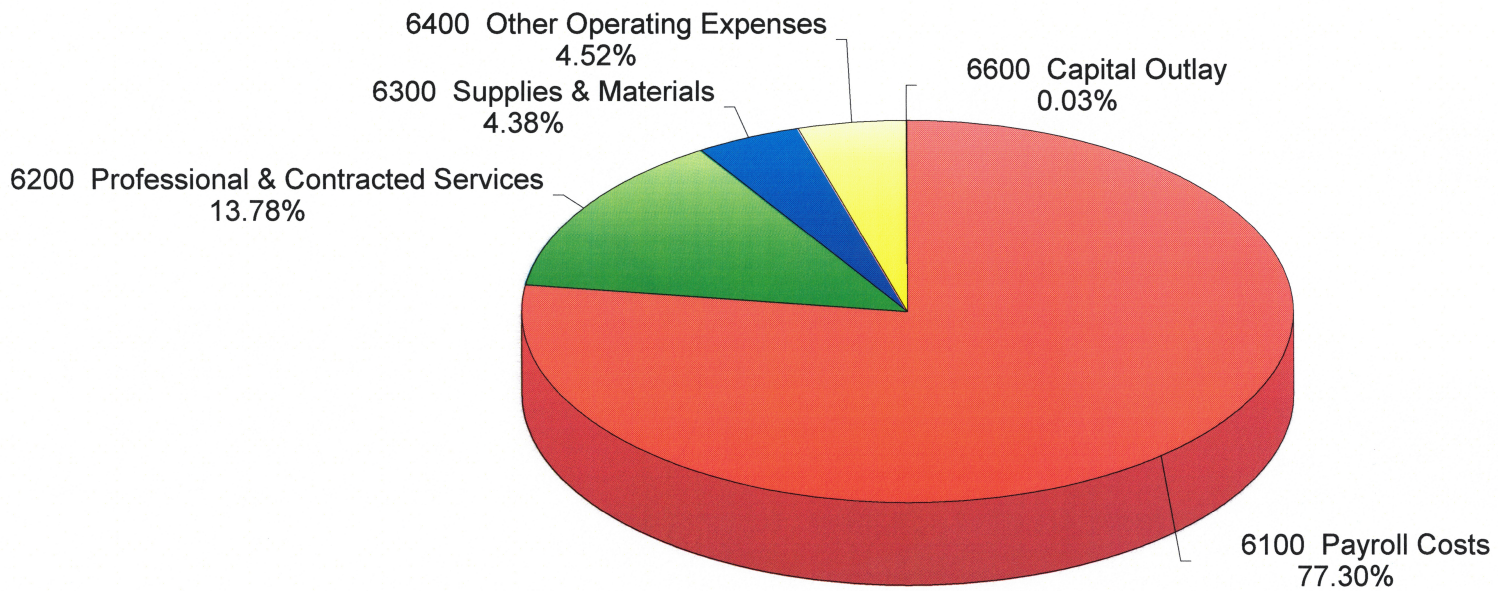
Summary by Object

6100 Payroll Costs	64,904,351	77.89	63,937,188	77.30
6200 Professional & Contracted Services	10,670,509	12.81	11,395,804	13.78
6300 Supplies & Materials	4,007,455	4.81	3,621,167	4.38
6400 Other Operating Expenses	3,483,571	4.18	3,739,461	4.52
6600 Capital Outlay	<u>260,470</u>	<u>0.31</u>	<u>21,150</u>	<u>0.03</u>
Total Appropriations	<u>83,326,356</u>	<u>100.00</u>	<u>82,714,770</u>	<u>100.01</u>

Aledo ISD

Total Appropriations by Object

General Fund



2024-2025

**Aledo Independent School District
Budget Summary
Child Nutrition Fund**

	<u>2023-2024 Budget</u>	<u>2024-2025 Proposed</u>	<u>Difference</u>	<u>% of Change</u>
<u>Local Revenues</u>				
Food Service Sales	<u>2,425,000</u>	<u>2,915,500</u>	<u>490,500</u>	<u>20.23</u>
<u>State Revenues</u>				
Food Service State Matching	<u>15,000</u>	<u>12,500</u>	<u>(2,500)</u>	<u>(16.67)</u>
<u>Federal Revenues & Other Resources</u>				
Child Nutrition Programs	1,445,244	1,155,544	(289,700)	(20.05)
USDA Donated Commodities	<u>157,919</u>	<u>119,769</u>	<u>(38,150)</u>	<u>(24.16)</u>
Total Federal Revenues & Other Resources	<u>1,603,163</u>	<u>1,275,313</u>	<u>(327,850)</u>	<u>(20.45)</u>
Total Revenues & Other Resources	<u>4,043,163</u>	<u>4,203,313</u>	<u>160,150</u>	<u>3.96</u>
<u>Function 35 - Food Services</u>				
6100 Payroll Costs	1,828,244	1,951,444	123,200	6.74
6200 Professional & Contracted Services	56,500	56,500	0	0.00
6300 Supplies & Materials	1,999,919	2,085,269	85,350	4.27
6400 Other Operating Expenses	8,500	10,100	1,600	18.82
6600 Capital Outlay	<u>150,000</u>	<u>100,000</u>	<u>(50,000)</u>	<u>(33.33)</u>
Total Appropriations	<u>4,043,163</u>	<u>4,203,313</u>	<u>160,150</u>	<u>3.96</u>

**Aledo Independent School District
Budget Summary
Debt Service Fund**

	<u>2023-2024 Budget</u>	<u>2024-2025 Proposed</u>	<u>Difference</u>	<u>% of Change</u>
<u>Local Revenues</u>				
Local Taxes - Current Year	27,924,643	28,653,332	728,689	2.61
Local Taxes - Prior Years	80,000	80,000	0	0.00
Penalties & Interest	60,000	60,000	0	0.00
Interest from Investments - Bank	500	500	0	0.00
Interest from Investments - TexPool	<u>249,500</u>	<u>349,500</u>	<u>100,000</u>	<u>40.08</u>
Total Local Revenues	<u>28,314,643</u>	<u>29,143,332</u>	<u>828,689</u>	<u>2.93</u>
<u>State Revenues</u>				
Existing Debt Allotment/State Hold Harmless	<u>675,000</u>	<u>2,800,000</u>	<u>2,125,000</u>	<u>314.81</u>
Total Revenues & Other Resources	<u>28,989,643</u>	<u>31,943,332</u>	<u>2,953,689</u>	<u>10.19</u>
<u>Function 71 - Debt Service</u>				
6500 Bond Principal	9,944,417	13,365,440	3,421,023	34.40
6500 Bond Interest	19,030,226	18,562,892	-467,334	-2.46
6500 Paying Agent Fees	<u>15,000</u>	<u>15,000</u>	<u>0</u>	<u>0.00</u>
Total Function 71	<u>28,989,643</u>	<u>31,943,332</u>	<u>2,953,689</u>	<u>10.19</u>
Total Appropriations	<u>28,989,643</u>	<u>31,943,332</u>	<u>2,953,689</u>	<u>10.19</u>

**Aledo Independent School District
Teachers and Librarians
2024-2025 New Hire Guide**

Completed Years of Experience	New Hire Salary
0	\$60,200
1	\$60,500
2	\$60,800
3	\$61,100
4	\$61,400
5	\$61,700
6	\$62,100
7	\$62,600
8	\$63,000
9	\$63,400
10	\$63,700
11	\$64,000
12	\$64,400
13	\$64,800
14	\$65,200
15	\$65,500
16	\$65,800
17	\$66,200
18	\$66,600
19	\$67,000
20	\$67,400
21	\$67,800
22	\$68,100
23	\$68,400
24	\$68,700
25	\$69,000
26	\$69,300
27	\$69,600
28	\$69,900
29	\$70,385
30	\$71,205

\$1,000 General Master's Degree Stipend

Step increase for year of experience for continuing Teachers and Librarians

The salaries listed above are based on 10-month employment for the 2024-2025 school year. Salary plans are determined on an annual basis and salary advancement is not guaranteed. Pay increases are based on the annual pay raise budget approved by the Board of Trustees.

For any funds received by Aledo ISD for a designated teacher under the Teacher Incentive Allotment, 90% will be paid to the designated teacher. The remaining 10% will be used for training and support of the system, expansion of the system, and professional development. Should the District receive funding for a designated teacher who has resigned or retired, the District will forward payment to the resigned or retired teacher as soon as practicable.



**Aledo Independent School District
Clerical/Paraprofessional Pay Plan
2024-2025**

Pay Grade	Job Title	Duty Days	Minimum	Midpoint	Maximum	
1			Hourly Rate	\$15.15	\$18.03	\$20.91
	Aide, Physical Education	177	177 Days	\$21,452	\$25,530	\$29,609
	Aide, Teacher's	177				
2			Hourly Rate	\$16.05	\$19.11	\$22.17
	Aide, ISS	177	177 Days	\$22,727	\$27,060	\$31,393
	Aide, Library	192	192 Days	\$24,653	\$29,353	\$34,053
	Aide, Special Education	177	195 Days	\$25,038	\$29,812	\$34,585
	Receptionist, High School	220	205 Days	\$26,322	\$31,340	\$36,359
	Receptionist, Middle School	195	220 Days	\$28,248	\$33,634	\$39,019
	Receptionist, Ninth Grade Campus	205				
3			Hourly Rate	\$17.05	\$20.30	\$23.55
	Aide, Bilingual	177	167 Days	\$22,779	\$27,121	\$31,463
	Aide, Special Education, Special Needs	177	177 Days	\$24,143	\$28,745	\$33,347
	Attendance Clerk, High School	177	195 Days	\$26,598	\$31,668	\$36,738
	Attendance Clerk, Middle School	177	205 Days	\$27,962	\$33,292	\$38,622
	Certified Medical Assistant	177	220 Days	\$30,008	\$35,728	\$41,448
	Choral Accompanist	167				
	Distance Learning Aide, High School	195				
	Registrar/PEIMS Clerk, Elementary School	220				
	Registrar/PEIMS Clerk, Middle School	220				
	Registrar/PEIMS Clerk, Ninth Grade Campus	220				
	Secretary, Assistant Principal, High School	205				
	Secretary, Associate Principal, High School/Ninth Grade Campus	220				
	Secretary, Counselor, High School	205				
	Special Programs Clerk (SHARS/PEIMS)	195				
	Special Programs Clerk	220				
	Specialist, Student Safety	167				
	Specialist, Truancy Prevention	177				
4			Hourly Rate	\$18.10	\$21.55	\$25.00
	Aide, Behavior Interventionist	180	180 Days	\$26,064	\$31,032	\$36,000
	Clerk, Facilities	236	195 Days	\$28,236	\$33,618	\$39,000
	Receptionist/Bearcat Store Manager, Administration Building	236	220 Days	\$31,856	\$37,928	\$44,000
	Registrar/PEIMS Clerk, High School	220	236 Days	\$34,173	\$40,686	\$47,200
	Secretary, Alternative School Principal	195				
	Secretary, Elementary School Principal	220				
	Secretary, Middle School Principal	220				
	Secretary, Ninth Grade Principal	220				
	Secretary/PEIMS, Early Childhood Academy Associate Principal	220				



**Aledo Independent School District
Clerical/Paraprofessional Pay Plan
2024-2025**

Pay Grade	Job Title	Duty Days	Minimum	Midpoint	Maximum	
5			Hourly Rate	\$21.15	\$25.18	\$29.21
	Business Office Clerk	236	187 Days	\$31,640	\$37,669	\$43,698
	Dispatcher (Transportation)	236	205 Days	\$34,686	\$41,295	\$47,904
	Licensed Vocational Nurse (LVN)	187	220 Days	\$37,224	\$44,317	\$51,410
	Secretary, Athletic Director	236	236 Days	\$39,931	\$47,540	\$55,148
	Secretary, Child Nutrition	205				
	Secretary, High School Principal	220				
	Secretary, Maintenance	236				
	Secretary, Police/Technology	236				
	Secretary, Special Programs	236				
	Site Supervisor, Child Nutrition	205				
	Specialist, Safety (Transportation)	236				
6			Hourly Rate	\$23.90	\$28.45	\$33.00
	Color Guard Instructor	187	187 Days	\$35,754	\$42,561	\$49,368
	Coordinator, Routing (Transportation)	236	236 Days	\$45,123	\$53,714	\$62,304
	Help Desk Technician	236				
	Secretary, Assistant Superintendent C & I	236				
	Secretary, Business Office	236				
	Secretary, Deputy Superintendent/Communications	236				
	Secretary, Human Resources	236				
	Secretary, Student Services/Assessment & Accountability	236				
	Specialist, Accounts Payable	236				
	Specialist, Certification	236				
	Specialist, Human Resources	236				
	Specialist, Payroll	236				
7			Hourly Rate	\$31.45	\$37.44	\$43.43
	Executive Assistant, Superintendent	236	236 Days	\$59,378	\$70,687	\$81,996



**Aledo Independent School District
Auxiliary Pay Plan
2024-2025**

Pay Grade	Job Title	Duty Days	Minimum	Midpoint	Maximum	
1			Hourly Rate	\$15.15	\$18.04	\$20.93
	Assistant Instructor, Child Development Center	195	174 Days	\$15,817	\$18,834	\$21,851
	Bus Monitor (6.0 hrs. per day)	174	174* Days	\$17,135	\$20,403	\$23,672
	Bus Monitor/White Fleet (6.0 hrs. per day)	174	174** Days	\$18,453	\$21,973	\$25,493
	Child Nutrition Specialist (6.5 hrs. per day)	174*	174*** Days	\$19,771	\$23,542	\$27,314
	Child Nutrition Specialist, High School (7.0 hrs. per day)	174**	195 Days	\$23,634	\$28,142	\$32,651
	Child Nutrition Asst Manager, High School (7.5 hrs. per day)	174***				
2			Hourly Rate	\$16.89	\$20.10	\$23.31
	Child Nutrition Manager, Elementary School/ECA	180	180 Days	\$24,322	\$28,944	\$33,566
	Lead Instructor, Child Development Center	195	195 Days	\$26,348	\$31,356	\$36,364
	Warehouse Worker, Shipping & Receiving	261	261 Days	\$35,266	\$41,969	\$48,671
3			Hourly Rate	\$17.79	\$21.18	\$24.57
	Child Nutrition Manager, Middle School	180	180 Days	\$25,618	\$30,499	\$35,381
	Child Nutrition Manager, Ninth Grade Campus	180	261 Days	\$37,146	\$44,224	\$51,302
	General Maintenance Worker	261				
4			Hourly Rate	\$20.87	\$24.84	\$28.81
	Carpenter/Locksmith	261	180 Days	\$30,053	\$35,770	\$41,486
	Child Nutrition Manager, High School	180	236 Days	\$39,403	\$46,898	\$54,393
	Trade Apprentice	261	261 Days	\$43,577	\$51,866	\$60,155
	Vehicle Mechanic	261				
5			Hourly Rate	\$25.83	\$30.76	\$35.69
	Electrician	261	236 Days	\$48,767	\$58,075	\$67,383
	HVAC Technician	261	261 Days	\$53,933	\$64,227	\$74,521
	Mechanic Supervisor	236				
	Plumber	261				



**Aledo Independent School District
Auxiliary Pay Plan
2024-2025**

Pay Grade	Job Title	Duty Days	Minimum	Midpoint	Maximum	
6			Hourly Rate	\$29.65	\$35.30	\$40.95
	Police Officer	195	195 Days	\$46,254	\$55,068	\$63,882
	Assistant Director, Child Development Center	207	207 Days	\$49,100	\$58,457	\$67,813
	Skilled Maintenance Lead	261	261 Days	\$61,909	\$73,706	\$85,504
LRM			Hourly Rate	\$15.15	\$15.15	\$15.15
	Lunch Room Monitor (3.5 hrs. per day)	167	167 Days	\$8,855	\$8,855	\$8,855
BD			Hourly Rate	\$23.10	\$26.40	\$29.69
	Bus Driver (6.0 hrs. per day)	174	174 Days	\$24,116	\$27,562	\$30,996
BDT			Hourly Rate	\$15.00	\$15.00	\$15.00
	Bus Driver Trainee (6.0 hrs. per day)	90	90 Days	\$8,100	\$8,100	\$8,100



**Aledo Independent School District
Administrative/Professional Pay Plan
2024-2025**

Pay Grade	Job Title	Duty Months	Minimum	Midpoint	Maximum	
1						
	Assistant, Speech-Language Pathologist (SLP)	10				
	Business Manager	12				
	Coordinator, Communications	12				
	Coordinator, District PEIMS	12				
	Coordinator, Payroll and Benefits	12				
	Purchasing Manager/Accountant (degreed)	12				
			Monthly	\$5,330	\$6,500	\$7,670
			10 Months	\$53,300	\$65,000	\$76,700
			12 Months	\$63,960	\$78,000	\$92,040
2						
	Assistant Principal, Elementary	11				
	Certified Behavior Analyst	10				
	Coordinator, Agriculture	12				
	Coordinator, Career Technology Education (CTE)	12				
	Counselor, Alternative School	10.5				
	Counselor, Elementary School	10.5				
	Counselor, High School	11/11.5				
	Counselor, District Intervention	11				
	Counselor, Ninth Grade Campus	11				
	Counselor, Middle School/ALC	10.5				
	Counselor, Special Education	10				
	Diagnostician	10.5				
	Director, Child Development Center	11				
	Facilities Manager	12				
	Instructional Specialist	11				
	Licensed Specialist in School Psychology (LSSP)	10.5				
	Manager, Admission, Review & Dismissal (ARD)	10				
	Nurse, RN	10				
	Specialist, Behavior Intervention	10				
	Specialist, Early Literacy	11				
	Specialist, Lead Campus Testing	11				
	Specialist, Special Education Program	11				
	Speech-Language Pathologist (SLP)	10				
			Monthly	\$5,927	\$7,228	\$8,529
			10 Months	\$59,270	\$72,280	\$85,290
			10.5 Months	\$62,234	\$75,894	\$89,555
			11 Months	\$65,197	\$79,508	\$93,819
			11.5 Months	\$68,161	\$83,122	\$98,084
			12 Months	\$71,124	\$86,736	\$102,348



**Aledo Independent School District
Administrative/Professional Pay Plan
2024-2025**

Pay Grade	Job Title	Duty Months	Minimum	Midpoint	Maximum	
3			Monthly	\$6,277	\$7,655	\$9,032
	Assistant Principal, Middle School	11	10 Months	\$62,770	\$76,550	\$90,320
	Associate Principal, Early Childhood Academy	11.5	11 Months	\$69,047	\$84,205	\$99,352
	Construction Project Manager	12	11.5 Months	\$72,186	\$88,033	\$103,868
	Cyber Security Administrator	12	12 Months	\$75,324	\$91,860	\$108,384
	Database Administrator	12				
	Director, Band	11.5				
	Instructional Coordinator, English Language Arts	12				
	Instructional Coordinator, Instructional Technology	12				
	Instructional Coordinator, Math	12				
	Instructional Coordinator, Science	12				
	Instructional Coordinator, Social Studies	12				
	Occupational Therapist	10				
	Physical Therapist	10				
	Police Chief	12				
	Software Application Administrator	12				
	Systems Administrator/Network Administrator	12				
4			Monthly	\$7,086	\$8,642	\$10,197
	Assistant Director, Technology	12	11 Months	\$77,946	\$95,062	\$112,167
	Assistant Director, Transportation	12	11.5 Months	\$81,489	\$99,383	\$117,266
	Assistant Principal, High School	11	12 Months	\$85,032	\$103,704	\$122,364
	Assistant Principal, Ninth Grade Campus	11				
	Coordinator, Special Programs	12				
	Director, Advanced Academics & Career Technology Education	12				
	Head Football Coach, High School	12				
	Principal, Alternative School	11.5				
	Principal, Elementary School	11.5				
5			Monthly	\$8,348	\$9,938	\$11,528
	Associate Principal, High School	11.5	11.5 Months	\$96,002	\$114,287	\$132,572
	Director, Assessment & Accountability	12	12 Months	\$100,176	\$119,256	\$138,336
	Director, Athletics	12				
	Director, Child Nutrition	11.5				
	Director, Communications	12				
	Director, Facilities & Operations	12				
	Director, Special Programs	12				
	Director, Transportation	12				
	Principal, Middle School	11.5				
	Principal, Ninth Grade Campus	11.5				



**Aledo Independent School District
Administrative/Professional Pay Plan
2024-2025**

Pay Grade	Job Title	Duty Months	Minimum	Midpoint	Maximum	
6			Monthly	\$9,108	\$10,843	\$12,577
	Executive Director, Human Resources	12	11.5 Months	\$104,742	\$124,695	\$144,636
	Executive Director, Student Services	12	12 Months	\$109,296	\$130,116	\$150,924
	Principal, High School	11.5				
7			Monthly	\$10,384	\$12,361	\$14,337
	Assistant Superintendent, Curriculum & Instruction	12	12 Months	\$124,608	\$148,332	\$172,044
	Assistant Superintendent, Student & Community Programs	12				
	Chief Facilities and Construction Officer	12				
	Chief Financial Officer	12				
	Chief Technology Officer	12				
	Deputy Superintendent	12				



**Aledo Independent School District
Extra Duty Stipends
2024-2025**

Academics:	
Activity/Assignment	Amount
Bearcat TV, High School	\$1,000
Business Professionals of America (BPA)	\$500
Curriculum Writer	\$500
Debate, High School	\$2,000
Department Chair, High School	\$1,200
Department Chair, Middle School	\$1,000
Department Chair, Ninth Grade Campus	\$1,000
Department Chair, Ninth Grade Campus	\$1,000
English as a Second Language (ESL) Liaison, under 26 students	\$500
English as a Second Language (ESL) Liaison, over 25 students	\$750
Future Farmers of America/Vocational Agriculture	\$11,000
Gifted & Talented Liaison, High School/SUSO Sponsor	\$500
Gifted & Talented Liaison, Middle School	\$500
Health Occupations Students of America (HOSA)	\$500
Law Enforcement, High School	\$500
Lead Behavior Specialist	\$2,000
Lead Counselor, High School	\$1,000
Lead Counselor, Middle School	\$1,000
Lead Counselor, Elementary School	\$1,000
Lead Counselor, Intervention	\$1,000
Lead Diagnostician	\$2,000
Lead Dyslexia Specialist	\$2,000
Lead English as a Second Language (ESL)	\$2,000
Lead Librarian	\$2,000
Lead Nurse	\$3,000
Lead Related Services	\$2,000
Lead Speech Language Pathologist	\$2,000
Lead Special Education Instructional Facilitator/Specialist	\$2,000
Masters Degree, General	\$1,000
National Honor Society	\$1,500
National Junior Honor Society	\$1,500
New Teacher Mentor	\$750
Newspaper, High School	\$1,500
Newspaper, Middle School	\$750
On Ramps, High School	\$1,500
Project Lead the Way, High School	\$1,500
Project Lead the Way, Middle School	\$500
Robotics, High School, Lead	\$1,500
Robotics, High School, Co-Sponsor	\$1,000
Robotics, Middle School	\$500



**Aledo Independent School District
Extra Duty Stipends
2024-2025**

Academics:	
Activity/Assignment	Amount
Senior Class, High School	\$1,000
Special Olympics, Cheer (total, not per person)	\$3,000
Special Olympics, Track (total, not per person)	\$3,000
Spelling Bee, Middle School	\$500
Student Council, High School	\$2,000
Student Council, Middle School	\$1,500
Student Council, Ninth Grade Campus	\$1,000
Texas Association of Future Educators	\$500
UIL Coordinator, High School	\$1,700
UIL Coordinator, Middle School	\$1,200
UIL Coordinator/Assistant, Elementary School	\$800 per campus
Web Page	\$500
Yearbook, High School	\$2,000
Yearbook, Middle School	\$1,850



**Aledo Independent School District
Extra Duty Stipends
2024-2025**

Performing Arts:	
Activity/Assignment	Amount
Band, High School, Assistant	\$9,000
Band, Middle School, Director	\$9,000
Band, Middle School, Assistant (for returning staff in position prior to 2023-2024 year)	\$5,500
Band, Middle School, Assistant (for new staff in position for 2023-2024 and later years)	\$3,000
Cheerleader, High School (Varsity)	\$6,000
Cheerleader, High School, Assistant (Jr. Varsity)	\$3,000
Cheerleader, Middle School	\$3,000
Cheerleader, Ninth Grade Campus	\$3,000
Choir, High School	\$6,000
Choir, Middle School (one person covering both MS campuses)	\$4,500
Choir, Middle School (one person covering one MS campus)	\$3,000
Dance, High School	\$6,000
Dance, High School, (Jr. Varsity)	\$3,000
Dance, Middle School	\$3,000
Theater Arts, High School, Lead	\$6,000
Theater Arts, High School, Technical	\$3,000
Theater Arts/One Act Play/Musical, Middle School	\$3,000



**Aledo Independent School District
Extra Duty Stipends
2024-2025**

Athletics:	
Sport/Assignment	Amount
Baseball, Assistant	\$5,000
Baseball, Head	\$9,000
Basketball, Assistant	\$5,000
Basketball, Head	\$9,000
Basketball, Middle School	\$3,000
Coordinator, High School	\$5,000
Coordinator, Middle School	\$3,000
Cross Country, Assistant	\$4,500
Cross Country, Head	\$8,000
Cross Country, Middle School	\$3,000
Football, Assistant, Freshman	\$6,500
Football, Assistant, Head Coach	\$1,000
Football, Assistant, Jr. Varsity	\$7,000
Football, Assistant, Varsity	\$7,500
Football, Coordinator	\$1,500
Football, Co-Coordinator	\$500
Football, Equipment Manager	\$1,000
Football, Middle School	\$5,500
Golf, Assistant	\$4,500
Golf, Head	\$12,000
Powerlifting, Assistant	\$4,500
Powerlifting, Head	\$8,000
Soccer, Assistant	\$5,000
Soccer, Head	\$9,000
Soccer, Middle School	\$1,500
Softball, Assistant	\$5,000
Softball, Head	\$9,000
Strength and Conditioning	\$3,500
Swimming, Head	\$8,000
Tennis, Assistant	\$4,500
Tennis, Head	\$12,000
Tennis, Middle School	\$4,500
Track, Assistant	\$5,000
Track, Head	\$9,000
Track, Middle School	\$3,000
Trainer, Assistant	\$15,000
Trainer, Head	\$16,500
Volleyball, Assistant	\$5,000
Volleyball, Head	\$9,000
Volleyball, Middle School	\$4,500
Wrestling, Assistant	\$5,000
Wrestling, Assistant, Middle School	\$1,000
Wrestling, Head	\$9,000
Wrestling, Head, Middle School	\$1,500



Aledo Independent School District Three-Year Projection

Object/Description	General Fund				
	Audited Actual 2022-2023	Adopted Budget 2023-2024	Projected Year End 2023-2024	Projected 2024-2025	Projected 2025-2026
Projected Fund Balance, September 1	\$ 29,194,287	\$ 26,153,588	\$ 26,153,588	\$ 22,869,390	\$ 22,108,302
Revenues:					
5700 Local Revenues	\$ 52,105,903	\$ 49,624,482	\$ 46,822,709	\$ 51,352,357	\$ 54,679,229
5800 State Revenues	23,958,839	29,708,563	32,149,829	30,295,824	28,684,004
5900 Federal Revenues	536,430	500,000	300,000	300,000	300,000
7900 Other Resources	7,982	15,000	183,507	5,500	5,500
Total Revenues	\$ 76,609,153	\$ 79,848,045	\$ 79,456,045	\$ 81,953,681	\$ 83,668,733
Appropriations:					
6100 Salaries/Benefits	\$ 56,493,704	\$ 61,378,525	\$ 61,070,350	\$ 62,166,468	\$ 62,812,128
6100 New Staffing Positions/Costs	4,506,000	2,140,750	2,140,750	256,000	500,000
6100 Salary Increase/Insurance Contribution Increase	1,909,321	1,418,251	1,418,251	-	-
6100 Salary Increase	-	-	-	314,720	-
6100 Salary Increase (One-Time Payment)	-	-	-	1,200,000	-
6200 Professional/Contracted Services	9,455,883	9,763,002	10,101,602	10,412,927	10,616,351
6200 Excess Local Revenue (Recapture)	444,627	875,000	714,867	982,877	1,178,307
6300 Supplies/Materials	3,724,018	4,074,605	3,818,075	3,621,167	3,747,907
6400 Other Operating Costs	2,647,484	3,436,223	3,372,607	3,739,461	3,870,342
6600 Capital Outlay	242,507	240,000	103,741	21,150	21,890
8900 Transfer Out/Other Uses	226,308	-	-	-	-
Total Appropriations	\$ 79,649,852	\$ 83,326,356	\$ 82,740,243	\$ 82,714,770	\$ 82,746,925
Revenues over (under) Appropriations	\$ (3,040,699)	\$ (3,478,311)	\$ (3,284,198)	\$ (761,089)	\$ 921,808
Amount to (from) Fund Balance	\$ (3,040,699)	\$ (3,478,311)	\$ (3,284,198)	\$ (761,089)	\$ 921,808
Projected Fund Balance, August 31	\$ 26,153,588	\$ 22,675,277	\$ 22,869,390	\$ 22,108,302	\$ 23,030,110
Fund Balance as a % of Appropriations	32.84%	27.21%	27.64%	26.73%	27.83%
Assumptions/Additional Information:					
PEIMS Actual/PASA Projected Low Student Enrollment	7,857	8,200	8,161	8,406	8,793
Student Enrollment Increase	489	343	304	245	387
Property Tax Appraisal Year	No	Yes	Yes	No	Yes
Property Tax Value Growth Percent	9.29%	17.53%	17.53%	9.00%	8.00%
Formula Transition Grant expires September 1, 2024.					
ADA is calculated at 93.0% of PASA low projected student enrollment for years 2024-2025 and 2025-2026.					
3.5% annual increase for Objects 6200-6600 for years 2024-2025 (prior to reductions) through 2025-2026.					
2024-2025 and 2025-2026 New Staffing Positions/Costs are based on projected student growth and historical staffing patterns.					
Elementary School No. 7 (Lynn McKinney Elementary School) will open in 2024-2025.					
The 2023-2024 year end amounts are projections and will change prior to August 31, 2024.					



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: August 26, 2024

AGENDA ITEM: Consider Approval of a Resolution Calling a Portion of the Aledo Independent School District Unlimited Tax Refunding Bonds, Series 2016 for Redemption Prior to Maturity and Enacting Other Provisions Related to the Subject

PRESENTER: Earl Husfeld, Chief Financial Officer

BACKGROUND INFORMATION:

- Based upon the increase in the District's 2024 certified taxable values, Aledo ISD staff and BOK Financial Securities, Inc., the District's financial advisory firm, reviewed the District's 2024-2025 proposed Debt Service Fund budget and debt position to determine if a savings opportunity existed.
- After review of the 2024-2025 proposed budget and proposed tax rate for the Debt Service Fund, it was determined the District would have the funds available to prepay \$3,155,000 of Series 2016 outstanding bonds before maturity on August 15, 2025. The interest rate coupon on the bonds to be called is 5.00%.
- Since these Series 2016 bonds are not callable until February 15, 2026, the \$3,155,000 principal and \$78,875 interest prepayment will require a deposit to an escrow account to legally defease these bonds.
- Attached for your review is a Resolution Calling a Portion of the Aledo Independent School District Unlimited Tax Refunding Bonds, Series 2016 for Redemption Prior to Maturity and Escrow Agreement that were prepared by the District's bond counsel, McCall, Parkhurst, & Horton L.L.P.

FISCAL INFORMATION:

Approval of this item will save the District and its taxpayers \$2,599,750 in future interest costs.

ATTACHMENTS:

Resolution Calling a Portion of the Aledo Independent School District Unlimited Tax Refunding Bonds, Series 2016 for Redemption Prior to Maturity and Enacting Other Provisions Relating to the Subject and Escrow Agreement.

ADMINISTRATIVE RECOMMENDATION:

The Administration recommends the Board of Trustees approve the adoption of a Resolution Calling a Portion of the Aledo Independent School District Unlimited Tax Refunding Bonds Series 2016 for Redemption Prior to Maturity and Enacting Other Provisions Relating to the Subject as presented.

RESOLUTION CALLING A PORTION OF THE ALEDO INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX REFUNDING BONDS, SERIES 2016 FOR REDEMPTION PRIOR TO MATURITY; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the Aledo Independent School District (the "District") previously issued its Aledo Independent School District Unlimited Tax Refunding Bonds, Series 2016 (the "Bonds"); and

WHEREAS, in the order and the pricing certificate that authorized the issuance of the Bonds (the "Bond Order"), the District reserved the option to redeem the Bonds maturing on and after February 15, 2036, in whole or in part, at a price equal to the principal amount of the Bonds so called for redemption plus accrued interest to the redemption date, beginning on February 15, 2026, or on any date thereafter; and

WHEREAS, the Board of Trustees of the District (the "Board") finds and determines that it is necessary and in the best interests of the District to redeem the outstanding Bonds described below with funds available for such purpose in accordance with the terms hereof; and

WHEREAS, it is officially found, determined and declared that the meeting at which this Resolution has been adopted was open to the public and public notice of the date, hour, place and subject of said meeting, including this Resolution, was given, all as required by the applicable provisions of Texas Government Code, Chapter 551;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE ALEDO INDEPENDENT SCHOOL DISTRICT:

Section 1. Findings. The declarations, determinations and findings declared, made and found in the preambles to this Resolution are hereby adopted, restated and made a part of the operative provisions hereof.

Section 2. Redemption of Bonds. The Bonds listed in **Exhibit A** hereto (the "Redeemed Bonds") are hereby called for redemption on February 15, 2026 (the "Redemption Date"). The Redeemed Bonds shall be paid, and the interest on the Redeemed Bonds shall cease to accrue, on the Redemption Date.

Section 3. Authorization of Actions.

(a) The President and Secretary of the Board, the Superintendent of Schools and the Chief Financial Officer of the District (the "Authorized Officers" and, each individually, an "Authorized Officer") are each hereby authorized and directed to deliver to The Bank of New York Mellon Trust Company, N.A., Dallas, Texas, the Paying Agent/Registrar for the Bonds ("BoNY"), a notice of redemption with respect to the Redeemed Bonds in substantially the form attached hereto as **Exhibit A**, and to direct BoNY to send notice of redemption of the Redeemed Bonds to the bondholders in accordance with the Bond Order.

(b) The Redeemed Bonds shall be presented for redemption at BoNY, and shall not bear interest after the Redemption Date.

(c) Each Authorized Officer is hereby authorized to enter into and execute on behalf of the District an escrow agreement (the "Escrow Agreement") between the District and BoNY (in such capacity, the "Escrow Agent"), in the form and substance as shall be approved by the Authorized Officer, which Escrow Agreement will provide for the payment of the Redeemed Bonds. In addition,

each Authorized Officer is authorized to purchase, or approve the purchase of, Defeasance Securities (as defined in the Bond Order) with the proceeds deposited with the Escrow Agent.

(e) On or before August 31, 2025, the District shall deposit with the Escrow Agent funds in an amount sufficient to provide for the redemption of the Redeemed Bonds on the Redemption Date, with such funds to be applied in accordance with the Escrow Agreement. Lawfully available funds of the District are hereby authorized and appropriated in the amounts necessary for such purpose.

(f) The Authorized Officers are hereby authorized and directed to take such actions and to execute and deliver such documents, orders and receipts, including without limitation material events notices with respect to the Redeemed Bonds, as necessary or appropriate to consummate the transactions authorized by this Resolution and to redeem the Redeemed Bonds in accordance with the provisions and requirements of the Bond Order.

PASSED, APPROVED AND EFFECTIVE this August 26, 2024.

President, Board of Trustees
Aledo Independent School District

ATTEST:

Secretary, Board of Trustees
Aledo Independent School District

Exhibit A

NOTICE OF REDEMPTION

ALEDO INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX REFUNDING BONDS, SERIES 2016

NOTICE IS HEREBY GIVEN that the Aledo Independent School District (the "District") has called for redemption the outstanding bonds (the "Redeemed Bonds") of the District described as follows:

ALEDO INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX REFUNDING BONDS, SERIES 2016, maturing on February 15 in the year shown below. Such Redeemed Bonds have been called for redemption on February 15, 2026 (the "Redemption Date") at a redemption price equal to the principal amount thereof plus accrued interest to the Redemption Date (the "Redemption Price"):

Maturity Date	Principal Amount Outstanding	Principal Amount Being Redeemed	Principal Amount Remaining
2042*	\$ 7,645,000	\$ 1,640,000	\$ 6,005,000
2043**	1,515,000	1,515,000	0

* Represents a mandatory sinking fund payment for a term bond with a final maturity of February 15, 2043.

** Represents the final mandatory sinking fund payment for a term bond with a final maturity of February 15, 2043.

The Redeemed Bonds have been called for redemption in accordance with the terms of the order authorizing their issuance, and such Redeemed Bonds shall be redeemed at The Bank of New York Mellon Trust Company, N.A., the Paying Agent/Registrar for the Redeemed Bonds.

On or before August 31, 2025, funds were deposited with the escrow agent for the Redeemed Bonds in an amount sufficient, together with investment earnings thereon, to redeem the Redeemed Bonds on the Redemption Date, and such Redeemed Bonds shall be paid from amounts held in an escrow account administered by the escrow agent, until the Redemption Date, when the Redemption Price shall be paid upon presentation of the Redeemed Bonds to the paying agent/registrar thereof.

Upon presentation of the Redeemed Bonds at the paying agent/registrar on the Redemption Date, the holder thereof shall be entitled to receive the Redemption Price thereof, and thereafter the Redeemed Bonds shall no longer bear interest.

This notice is issued and given pursuant to the redemption provisions in the proceedings authorizing the issuance of the Redeemed Bonds and in accordance with the recitals and provisions of each of the Redeemed Bonds, respectively.

ALEDO INDEPENDENT SCHOOL DISTRICT

ESCROW AGREEMENT

Aledo Independent School District Unlimited Tax Refunding Bonds, Series 2016

THIS ESCROW AGREEMENT, dated as of August __, 2025 (herein, together with any amendments or supplements hereto, the "Agreement") is entered into by and between the Aledo Independent School District (the "District") and The Bank of New York Mellon Trust Company, N.A., as escrow agent (herein, together with any successor in such capacity, the "Escrow Agent"). The addresses of the District and the Escrow Agent are shown on **Exhibit A** attached hereto and made a part hereof.

W I T N E S S E T H:

WHEREAS, the District heretofore issued and there presently remain outstanding the obligations (the "Defeased/Redeemed Obligations") described in the Verification Report (the "Report") relating to the Defeased/Redeemed Obligations, attached hereto as **Exhibit B** and made a part hereof; and

WHEREAS, the Defeased/Redeemed Obligations are scheduled to mature in such years, bear interest at such rates, and be payable at such times and in such amounts as are set forth in the Report; and

WHEREAS, when firm banking arrangements have been made for the payment of principal and interest to the maturity or redemption dates of the Defeased/Redeemed Obligations, then the Defeased/Redeemed Obligations shall no longer be regarded as outstanding except for the purpose of receiving payment from the funds provided for such purpose; and

WHEREAS, Chapter 1207, Texas Government Code ("Chapter 1207"), authorizes the District to deposit any of its available funds or resources directly with any paying agent for the Defeased/Redeemed Obligations, or a trust company or commercial bank that does not act as a depository for the District, and such deposit, if made before such payment dates and in sufficient amounts, shall constitute the making of firm banking and financial arrangements for the discharge and final payment of the Defeased/Redeemed Obligations; and

WHEREAS, Chapter 1207 further authorizes the District to enter into an escrow agreement with any such paying agent for any of the Defeased/Redeemed Obligations, or a trust company or commercial bank that does not act as a depository for the District, with respect to the safekeeping, investment, administration and disposition of any such deposit, upon such terms and conditions as the District and such paying agent, trust company or commercial bank may agree, provided that such deposits may be invested only in obligations described in Section 1207.062 of Chapter 1207, which obligations may be in book entry form, and which shall mature and/or bear interest payable at such times and in such amounts as will be sufficient to provide for the scheduled payment of principal and interest on the Defeased/Redeemed Obligations when due; and

WHEREAS, the Escrow Agent is the paying agent for the Defeased/Redeemed Obligations (in such capacity, the "Paying Agent"), and this Agreement constitutes an escrow agreement of the kind authorized and required by said Chapter 1207; and

WHEREAS, Chapter 1207 makes it the duty of the Escrow Agent to comply with the terms of this Agreement and timely make available to the Paying Agent for the Defeased/Redeemed Obligations the amounts required to provide for the payment of the principal of and interest on such obligations when due, and in accordance with their terms, but solely from the funds, in the manner, and to the extent provided in this Agreement;

NOW, THEREFORE, in consideration of the mutual undertakings, promises and agreements herein contained, the sufficiency of which hereby are acknowledged, and to secure the full and timely payment of principal of and the interest on the Defeased/Redeemed Obligations, the District and the Escrow Agent mutually undertake, promise, and agree for themselves and their respective representatives and successors, as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATIONS

Section 1.01. Recitals. The recitals set forth in the preamble hereof are incorporated herein and shall have the same force and effect as if set forth in this Section.

Section 1.02. Definitions. Unless the context clearly indicates otherwise, the following terms shall have the meanings assigned to them below when they are used in this Agreement:

"Code" means the Internal Revenue Code of 1986, as amended, or to the extent applicable the Internal Revenue Code of 1954, together with any other applicable provisions of any successor federal income tax laws.

"Escrow Fund" means the fund created by this Agreement to be administered by the Escrow Agent pursuant to the provisions of this Agreement.

"Escrowed Securities" means, subject to any restrictions set forth in any order, ordinance or resolution of the District authorizing the issuance of the Defeased/Redeemed Obligations, the obligations permitted by Section 1207.062 of Chapter 1207 as described in the Report or cash or other obligations permitted by Section 1207.062 of Chapter 1207 substituted therefor pursuant to Article IV of this Agreement.

Section 1.03. Other Definitions. The terms "Agreement", "District", "Escrow Agent", "Defeased/Redeemed Obligations", "Report" and "Paying Agent", when they are used in this Agreement, shall have the meanings assigned to them in the preamble to this Agreement.

Section 1.04. Interpretations. The titles and headings of the articles and sections of this Agreement have been inserted for convenience and reference only and are not to be considered a part hereof and shall not in any way modify or restrict the terms hereof. This Agreement and all of the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to achieve the intended purpose of providing for the defeasance and redemption of the Defeased/Redeemed Obligations in accordance with applicable law.

ARTICLE II

DEPOSIT OF FUNDS

Section 2.01. Deposits in the Escrow Fund. On or prior to August 31, 2025, the District agrees to deposit, or cause to be deposited, with the Escrow Agent, for deposit into the Escrow Fund, the funds and Escrowed Securities described in the Report, and the Escrow Agent shall, upon the receipt thereof, acknowledge such receipt to the District in writing.

ARTICLE III

CREATION AND OPERATION OF ESCROW FUND

Section 3.01. Escrow Fund. The Escrow Agent has created on its books a special trust fund and irrevocable escrow to be known as the "Aledo Independent School District Unlimited Tax Refunding Bonds, Series 2016 Escrow Fund" (the "Escrow Fund"). The Escrow Agent hereby agrees that upon receipt thereof it will irrevocably deposit to the credit of the Escrow Fund the funds and the Escrowed Securities described in the Report. Such deposit, all proceeds therefrom, and all cash balances from time to time on deposit therein (a) shall be the property of the Escrow Fund, (b) shall be applied only in strict conformity with the terms and conditions of this Agreement, and (c) are hereby irrevocably pledged to the payment of the principal of and interest on the Defeased/Redeemed Obligations, which payment shall be made by timely transfers of such amounts at such times as are provided for in Section 3.02 hereof. When the final transfers have been made for the payment of such principal of and interest on the Defeased/Redeemed Obligations, any balance then remaining in the Escrow Fund shall be transferred to the District, and the Escrow Agent shall thereupon be discharged from any further duties hereunder.

Section 3.02. Payment of Principal and Interest. The Escrow Agent is hereby irrevocably instructed to transfer from the cash balances from time to time on deposit in the Escrow Fund, the amounts required to pay the principal of the Defeased/Redeemed Obligations at their respective maturity dates and interest thereon to such maturity dates in the amounts and at the times shown in the Report.

Section 3.03. Sufficiency of Escrow Fund. The District represents that the successive receipts of the principal of and interest on the Escrowed Securities will assure that the cash balance on deposit from time to time in the Escrow Fund will be at all times sufficient to provide moneys for transfer to the Paying Agent at the times and in the amounts required to pay the interest on the Defeased/Redeemed Obligations as such interest comes due and the principal of the Defeased/Redeemed Obligations as the Defeased/Redeemed Obligations mature, all as more fully set forth in the Report. If, for any reason, at any time, the cash balances on deposit or scheduled to be on deposit in the Escrow Fund shall be insufficient to transfer the amounts required by each place of payment (paying agent) for the Defeased/Redeemed Obligations to make the payments set forth in Section 3.02 hereof, the District shall timely deposit in the Escrow Fund, from any funds that are lawfully available therefor, additional funds in the amounts required to make such payments. Notice of any such insufficiency shall be given as promptly as practicable as hereinafter provided, but the Escrow Agent shall not in any manner be responsible for any insufficiency of funds in the Escrow Fund or the District's failure to make additional deposits thereto.

Section 3.04. Trust Fund. The Escrow Agent shall hold at all times the Escrow Fund wholly segregated from all other funds and securities on deposit with the Escrow Agent; it shall never allow any assets of the Escrow Fund to be commingled with any other funds or securities of the Escrow Agent; and it shall hold and dispose of the assets of the Escrow Fund only as set forth herein. The assets of the Escrow Fund shall always be maintained by the Escrow Agent as trust funds for the benefit of the owners of the Defeased/Redeemed Obligations; and a special account thereof shall at all times be maintained on the books of the Escrow Agent. The owners of the Defeased/Redeemed Obligations shall be entitled to the same preferred claim and first lien upon all assets of the Escrow Fund to which they are entitled as owners of the Defeased/Redeemed Obligations. The amounts received by the Escrow Agent under this Agreement shall not be considered as a banking deposit by the District, and the Escrow Agent shall have no right to title with respect thereto except as a constructive trustee and Escrow Agent under the terms of this Agreement. The amounts received by the Escrow Agent under this Agreement shall not be subject to warrants, drafts or checks drawn by the District or, except to the extent expressly herein provided, by the Paying Agent.

Section 3.05. Security for Cash Balances. Cash balances from time to time on deposit in the Escrow Fund shall, to the extent not insured by the Federal Deposit Insurance Corporation or its successor, be continuously secured by a pledge of direct obligations of, or obligations unconditionally guaranteed by, the United States of America, having a market value at least equal to such cash balances.

ARTICLE IV

LIMITATION ON INVESTMENTS

Section 4.01. General Limitations. Except as provided in Sections 3.02, 4.02, 4.03 and 4.04 hereof, the Escrow Agent shall not have any power or duty to invest or reinvest any money held hereunder, or to make substitutions of the Escrowed Securities, or to sell, transfer or otherwise dispose of the Escrowed Securities.

Section 4.02. Reinvestment of Certain Cash Balances in Escrow by Escrow Agent. In addition to the Escrowed Securities listed in the Report, the Escrow Agent shall reinvest cash balances shown in the Report in United States Treasury Certificates of Indebtedness, Notes or Bonds - State and Local Government Series with an interest rate equal to zero percent (0%) (the "Zero SLGs") to the extent such Obligations are available from the Department of Treasury. All such re-investments shall be made only from the portion of cash balances derived from the maturing principal of and interest on any Escrowed Securities. Unless otherwise instructed by the District in accordance with Section 4.03 hereof, the Escrow Agent shall acquire any Zero SLGs on the dates the Escrowed Securities listed in the Report mature, as shown in the Report, or on the first date Zero SLGs become available thereafter. The Escrow Agent shall purchase Zero SLGs that only mature on the dates shown in the Report.

Section 4.03. Substitutions and Reinvestments. At the discretion of the District, the Escrow Agent shall reinvest cash balances representing receipts from the Escrowed Securities, make substitutions of the Escrowed Securities or redeem the Escrowed Securities and reinvest the proceeds thereof in other Escrowed Securities or hold such proceeds as cash, together with other moneys or Escrowed Securities held in the Escrow Fund provided that the District delivers to the Escrow Agent the following:

(1) an opinion by an independent certified public accountant that after such substitution or reinvestment the principal amount of the Escrowed Securities in the Escrow Fund (which shall be noncallable, not pre-payable obligations described in Section 1207.062 of Chapter 1207), together with the interest thereon and other available moneys, will be sufficient to pay, without further investment or reinvestment, as the same become due in accordance with the Report, the principal of, interest on and premium, if any, on the Defeased/Redeemed Obligations which have not previously been paid, and

(2) an unqualified opinion of nationally recognized municipal bond counsel to the effect that (a) such substitution or reinvestment will not cause the Defeased/Redeemed Obligations to be "arbitrage bonds" within the meaning of Section 103 of the Code or the regulations thereunder in effect on the date of such substitution or reinvestment, or otherwise make the interest on the Defeased/Redeemed Obligations subject to federal income taxation, and (b) such substitution or reinvestment complies with the Constitution and laws of the State of Texas and with all relevant documents relating to the issuance of the Defeased/Redeemed Obligations.

The Escrow Agent shall have no responsibility or liability for loss or otherwise with respect to investments made at the direction of the District.

Section 4.04. Substitution for Escrowed Securities. Concurrently with the initial deposit by the District with the Escrow Agent, but not thereafter, the District, at its option, may substitute cash or non-interest bearing direct noncallable and not pre-payable Escrowed Securities described in Section 1207.062 of Chapter 1207 (i.e., obligations which mature and are payable in a stated amount on the maturity date thereof, and for which there are no payments other than the payment made on the maturity date) (the "Substitute Obligations") for non-interest bearing Escrowed Securities, if any, but only if such Substitute Obligations

(a) are in an amount, and/or mature in an amount, which is equal to or greater than the amount payable on the maturity date of the obligation listed in the Report for which such Substitute Obligation is substituted,

(b) mature on or before the maturity date of the obligation listed in the Report for which such Substitute Obligation is substituted, and

(c) produce the amount necessary to pay the interest on and principal of the Defeased/Redeemed Obligations, as set forth in the Report, as verified by a certified public accountant or a firm of certified public accountants.

If, concurrently with the initial deposit by the District with the Escrow Agent, any such Substitute Obligations are so substituted for any Escrowed Securities, the District may, at any time thereafter, substitute for such Substitute Obligations the same Escrowed Securities for which such Substitute Obligations originally were substituted.

Section 4.05. Arbitrage. The District hereby covenants and agrees that it shall never request the Escrow Agent to exercise any power hereunder or permit any part of the money in the Escrow Fund or proceeds from the sale of Escrowed Securities to be used directly or indirectly to acquire any securities or obligations if the exercise of such power or the acquisition of such securities or obligations would cause any Defeased/Redeemed Obligations to be an "arbitrage bond" within the meaning of the Code.

ARTICLE V

APPLICATION OF CASH BALANCES

Section 5.01. In General. Except as may be agreed to by the District in writing, no withdrawals, transfers, or reinvestment shall be made of cash balances in the Escrow Fund.

ARTICLE VI

RECORDS AND REPORTS

Section 6.01. Records. The Escrow Agent will keep books of record and account in which complete and correct entries shall be made of all transactions relating to the receipts, disbursements, allocations and application of the money deposited to the Escrow Fund and all proceeds thereof, and such books shall be available for inspection at reasonable hours and under reasonable conditions by the District and the owners of the Defeased/Redeemed Obligations.

Section 6.02. Reports. While this Agreement remains in effect, the Escrow Agent annually shall prepare and send to the District a written report summarizing all transactions relating to the Escrow Fund during the preceding year, including, without limitation, transfers from the Escrow Fund for payments on

the Defeased/Redeemed Obligations, together with a detailed statement of the cash balance on deposit in the Escrow Fund as of the end of such period.

ARTICLE VII

CONCERNING THE PAYING AGENT AND ESCROW AGENT

Section 7.01. Representations. The Escrow Agent hereby represents that it has all necessary power and authority to enter into this Agreement and undertake the obligations and responsibilities imposed upon it herein, and that it will carry out all of its obligations hereunder.

Section 7.02. Limitation on Liability.

(a) The liability of the Escrow Agent to transfer funds for the payment of the principal of and interest on the Defeased Obligations shall be limited to the proceeds of the Escrowed Securities and the cash balances from time to time on deposit in the Escrow Fund. Notwithstanding any provision contained herein to the contrary, neither the Escrow Agent nor the Paying Agent shall have any liability whatsoever for the insufficiency of funds from time to time in the Escrow Fund or any failure of the obligors of the Escrowed Securities to make timely payment thereon, except for the obligation to notify the Issuer as promptly as practicable of any such occurrence.

(b) In its capacity as Escrow Agent, it is agreed that the Escrow Agent need look only to the terms and provisions of this Agreement.

(c) The Escrow Agent makes no representations as to the value, conditions or sufficiency of the Escrow Fund, or any part thereof, or as to the title of the Issuer thereto, or as to the security afforded thereby or hereby, and the Escrow Agent shall not incur any liability or responsibility in respect to any of such matters.

(d) It is the intention of the parties hereto that the Escrow Agent shall never be required to use or advance its own funds or otherwise incur personal financial liability in the performance of any of its duties or the exercise of any of its rights and powers hereunder.

(e) The Escrow Agent shall not be liable for any action taken or neglected to be taken by it in good faith in any exercise of reasonable care and believed by it to be within the discretion or power conferred upon it by this Agreement, nor shall the Escrow Agent be responsible for the consequences of any error of judgment; and the Escrow Agent shall not be answerable except for its own action constituting negligence or willful misconduct, nor for any loss unless the same shall have been through its negligence or willful misconduct.

(f) Unless it is specifically otherwise provided herein, the Escrow Agent has no duty to determine or inquire into the happening or occurrence of any event or contingency or the performance or failure of performance of the Issuer with respect to arrangements or contracts with others, with the Escrow Agent's sole duty hereunder being to safeguard the Escrow Fund, to dispose of and deliver the same in accordance with this Agreement. If, however, the Escrow Agent is called upon by the terms of this Agreement to determine the occurrence of any event or contingency, the Escrow Agent shall be obligated, in making such determination, only to exercise reasonable care and diligence, and in event of error in making such determination the Escrow Agent shall be liable only for its own willful misconduct or its negligence. In determining the occurrence of any such event or contingency the Escrow Agent may request from the Issuer or any other person such reasonable additional evidence as the Escrow Agent in its discretion may deem necessary to determine any fact relating to the occurrence of such event or contingency, and in this connection may make inquiries of, and consult with, among others, the Issuer at any time.

(g) **TO THE EXTENT PERMITTED BY LAW, THE ISSUER AGREES TO INDEMNIFY, DEFEND AND HOLD THE ESCROW AGENT HARMLESS FROM AND AGAINST ANY AND ALL LOSS, DAMAGE, TAX, LIABILITY AND EXPENSE THAT MAY BE INCURRED BY THE ESCROW AGENT ARISING OUT OF OR IN CONNECTION WITH ITS ACCEPTANCE OR APPOINTMENT AS ESCROW AGENT HEREUNDER, INCLUDING ATTORNEYS' FEES AND EXPENSES OF DEFENDING ITSELF AGAINST ANY CLAIM OR LIABILITY IN CONNECTION WITH ITS PERFORMANCE HEREUNDER, EXCEPT THAT THE ESCROW AGENT SHALL NOT BE INDEMNIFIED FOR ANY LOSS, DAMAGE, TAX, LIABILITY, OR EXPENSE RESULTING FROM ITS OWN NEGLIGENCE OR WILLFUL MISCONDUCT. THE FOREGOING INDEMNITY SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT OR THE RESIGNATION OR REMOVAL OF THE ESCROW AGENT.**

(h) The Escrow Agent agrees to accept and act upon instructions or directions pursuant to this Agreement sent by unsecured e-mail or other similar unsecured electronic methods ("Electronic Communication"), provided, however, that the Issuer shall provide to the Escrow Agent an incumbency certificate listing designated persons authorized to provide such instructions, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the Issuer elects to give the Escrow Agent instructions by Electronic Communication, the Escrow Agent's reasonable understanding of such instructions shall be deemed controlling. The Escrow Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Escrow Agent's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction if the Escrow Agent acted upon the instructions given by Electronic Communication prior to the receipt of the subsequent written instruction. The Issuer agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Escrow Agent, and the risk of interception and misuse by third parties.

(i) The Escrow Agent may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through its agents or attorneys.

(j) The Escrow Agent may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, written investment direction, statement, instrument, opinion, notice or other paper or document believed by it to be genuine and to have been signed or presented by the proper party. The Escrow Agent may consult with counsel who may or may not be counsel to the Issuer and in reliance upon the opinions of such counsel shall have full and complete authorization and protection in respect of any action taken, suffered or omitted by it in good faith in accordance therewith.

Section 7.03. Compensation. (a) Concurrently with the initial deposit to the Escrow Fund, the District shall pay to the Escrow Agent, as a fee for performing the services hereunder and for all expenses incurred or to be incurred by the Escrow Agent in the administration of this Agreement, the amount set forth in **Exhibit C** attached hereto, the sufficiency of which is hereby acknowledged by the Escrow Agent. In the event that the Escrow Agent is requested to perform any extraordinary services hereunder, the District hereby agrees to pay reasonable fees to the Escrow Agent for such extraordinary services and to reimburse the Escrow Agent for all expenses incurred by the Escrow Agent in performing such extraordinary services, and the Escrow Agent hereby agrees to look only to the District for the payment of such fees and reimbursement of such expenses. The Escrow Agent hereby agrees that in no event shall it ever assert any claim or lien against the Escrow Fund for any fees for its services, whether regular or extraordinary, as Escrow Agent, or in any other capacity, or for reimbursement for any of its expenses. **THE DISTRICT AND THE ESCROW AGENT HEREBY ACKNOWLEDGE AND AGREE THAT THE VALUE OF THIS AGREEMENT AND THE COMPENSATION PAID TO THE ESCROW AGENT UNDER THIS AGREEMENT DOES NOT AND SHALL NOT EXCEED THE DOLLAR LIMITATION SET FORTH IN SECTION 2274.002(a)(2) OF THE TEXAS GOVERNMENT CODE.**

(b) Upon receipt of the aforesaid specific sum stated in subsection (a) of this Section 7.03 for Escrow Agent fees, expenses, and services, the Escrow Agent shall acknowledge such receipt to the District in writing.

Section 7.04. Successor Escrow Agents. If at any time the Escrow Agent or its legal successor or successors should become unable, through operation or law or otherwise, to act as escrow agent hereunder, or if its property and affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy or for any other reason, a vacancy shall forthwith exist in the office of Escrow Agent hereunder. In such event the District, by appropriate action, promptly shall appoint an Escrow Agent to fill such vacancy. If no successor Escrow Agent shall have been appointed by the District within 60 days, a successor may be appointed by the owners of a majority in principal amount of the Defeased/Redeemed Obligations then outstanding by an instrument or instruments in writing filed with the District, signed by such owners or by their duly authorized attorneys-in-fact. If, in a proper case, no appointment of a successor Escrow Agent shall be made pursuant to the foregoing provisions of this section within three months after a vacancy shall have occurred, the owner of any Defeased/Redeemed Obligation may apply to any court of competent jurisdiction to appoint a successor Escrow Agent. Such court may thereupon, after such notice, if any, as it may deem proper, prescribe and appoint a successor Escrow Agent.

Any successor Escrow Agent shall be a corporation organized and doing business under the laws of the United States or the State of Texas, authorized under such laws to exercise corporate trust powers, authorized under Texas law to act as an escrow agent, having its principal office and place of business in the State of Texas, having a combined capital and surplus of at least \$50,000,000 and subject to the supervision or examination by Federal or State authority.

Any successor Escrow Agent shall execute, acknowledge and deliver to the District and the Escrow Agent an instrument accepting such appointment hereunder, and the Escrow Agent shall execute and deliver an instrument transferring to such successor Escrow Agent, subject to the terms of this Agreement, all the rights, powers and trusts of the Escrow Agent hereunder. Upon the request of any such successor Escrow Agent, the District shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor Escrow Agent all such rights, powers and duties.

The Escrow Agent at the time acting hereunder may at any time resign and be discharged from the trust hereby created by giving not less than sixty (60) days' written notice to the District and publishing notice thereof, specifying the date when such resignation will take effect, in a newspaper printed in the English language and with general circulation in New York, New York, such publication to be made once at least three (3) weeks prior to the date when the resignation is to take effect. No such resignation shall take effect unless a successor Escrow Agent shall have been appointed by the owners of the Defeased/Redeemed Obligations or by the District as herein provided and such successor Escrow Agent shall be a paying agent for the Defeased/Redeemed Obligations and shall have accepted such appointment, in which event such resignation shall take effect immediately upon the appointment and acceptance of a successor Escrow Agent.

Under any circumstances, the Escrow Agent shall pay over to its successor Escrow Agent proportional parts of the Escrow Agent's fee and, if applicable, its Paying Agent's fee hereunder.

If within 60 days following the resignation of the Escrow Agent, no successor Escrow Agent shall have been appointed, the Escrow Agent may apply to any court of competent jurisdiction to appoint a successor Escrow Agent.

Section 7.05. Notice of Redemption. The Escrow Agent is hereby authorized and directed to cause notice of defeasance and redemption of the Defeased/Redeemed Obligations to be given at the time and in

the form and manner prescribed in the proceedings that authorized the issuance of the Defeased/Redeemed Obligations.

ARTICLE VIII

MISCELLANEOUS

Section 8.01. Notice. Any notice, authorization, request, or demand required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when mailed by registered or certified mail, postage prepaid addressed to the District or the Escrow Agent at the address shown on **Exhibit A** attached hereto. The United States Post Office registered or certified mail receipt showing delivery of the aforesaid shall be conclusive evidence of the date and fact of delivery. Any party hereto may change the address to which notices are to be delivered by giving to the other parties not less than ten (10) days prior notice thereof. Prior written notice of any amendment to this Agreement contemplated pursuant to Section 8.08 and immediate written notice of any incidence of a severance pursuant to Section 8.04 shall be sent to Moody's Investors Service, Attn: Public Finance Rating Desk/Refunded Bonds, 99 Church Street, New York, New York 10007, Standard & Poor's Corporation, Attn: Municipal Bond Department, 25 Broadway, New York, New York 10004 and Fitch, Inc., One State Street Plaza, New York, New York 10004.

Section 8.02. Termination of Responsibilities. Upon the taking of all the actions as described herein by the Escrow Agent, the Escrow Agent shall have no further obligations or responsibilities hereunder to the District, the owners of the Defeased/Redeemed Obligations or to any other person or persons in connection with this Agreement.

Section 8.03. Binding Agreement. This Agreement shall be binding upon the District and the Escrow Agent and their respective successors and legal representatives, and shall inure solely to the benefit of the owners of the Defeased/Redeemed Obligations, the District, the Escrow Agent and their respective successors and legal representatives.

Section 8.04. Severability. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, but this Agreement shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein.

Section 8.05. Texas Law Governs. This Agreement shall be governed exclusively by the provisions hereof and by the applicable laws of the State of Texas.

Section 8.06. Time of the Essence. Time shall be of the essence in the performance of obligations from time to time imposed upon the Escrow Agent by this Agreement.

Section 8.07. Effective date of Agreement. This Agreement shall be effective upon receipt by the Escrow Agent of the funds described in the Report and the Escrowed Securities, together with the specific sums stated in subsections (a) and (b) of Section 7.03 for Escrow Agent and paying agency fees, expenses, and services.

Section 8.08. Amendments. This Agreement shall not be amended except to cure any ambiguity or formal defect or omission in this Agreement. No amendment shall be effective unless the same shall be in writing and signed by the parties thereto. No such amendment shall materially adversely affect the rights of the holders of the Defeased/Redeemed Obligations, as evidenced by an opinion of counsel delivered to the Escrow Agent.

Section 8.09. Counterparts. This Agreement may be executed in one or more counterparts, each and all of which shall constitute one and the same instrument.

Section 8.10. State Law Verifications. The Escrow Agent makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Escrow Agent within the meaning of Securities and Exchange Commission Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of verifications below during the term of this Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

(a) The Escrow Agent hereby verifies that it and any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

(b) The Escrow Agent represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Escrow Agent and any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

(c) The Escrow Agent further verifies that it has on file with the Attorney General of the State (the "Attorney General") a standing letter with respect to the representations and verifications in subsections (a) – (d) above, in a form accepted by the Attorney General, and such letter remains in effect as of the date of this Agreement. The Escrow Agent agrees to provide to the District or Bond Counsel, upon request by the District or Bond Counsel, written verification to the effect that its standing letter with the Attorney General remains in effect and may be relied upon by the District and the Attorney General, which may be in the form of an e-mail.

[Remainder of page left blank intentionally]

EXECUTED as of the date first written above.

ALEDO INDEPENDENT SCHOOL DISTRICT

By: _____
Chief Financial Officer

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Escrow Agent

By: _____

Name: _____

Title: _____

INDEX TO EXHIBITS

- Exhibit A** Addresses of the District and the Escrow Agent
- Exhibit B** Verification Report
- Exhibit C** Escrow Agent Fees

Exhibit A

ADDRESSES OF THE DISTRICT AND THE ESCROW AGENT

DISTRICT

Aledo Independent School District
1008 Bailey Ranch Road
Aledo, Texas 76008-4407

Attention: Chief Financial Officer

ESCROW AGENT

The Bank of New York Mellon Trust Company, N.A.
500 Ross Street, Suite 625
Pittsburgh, PA 15262

Attention: Corporate Trust Department

Exhibit B

VERIFICATION REPORT

Exhibit C

ESCROW AGENT FEES



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: August 26, 2024

AGENDA ITEM: Consider Approval of Adoption of Tax Rate for the 2024-2025 Fiscal Year

PRESENTER: Earl Husfeld, Chief Financial Officer

BACKGROUND INFORMATION:

- After adoption of the fiscal year budget, the Board of Trustees must adopt a tax rate through the adoption of an ordinance, resolution, or order.
- The tax rate consists of two components, Maintenance and Operations (M&O) and Interest and Sinking (I&S).
- The following ordinance provides for the levying and assessing of ad valorem taxes for the Aledo Independent School District for tax year 2024.
- The ordinance establishes a total tax rate of \$1.2052 per one hundred dollars of value, with \$0.7552 being allocated to the General Fund (M&O) and \$0.4500 allocated to the Debt Service Fund (I&S).
- The proposed total tax rate of \$1.2052 is the tax rate needed to fund the 2024-2025 fiscal year budget approved by the Board of Trustees during the meeting this evening.
- The proposed tax rate of \$1.2052 is a decrease of \$0.0023 from the 2023 tax rate of \$1.2075.
- Although the proposed tax rate of \$1.2052 is actually \$0.0023 less than the 2023 tax rate, state law requires that the motion for the adoption of the tax rate states that the 2024 proposed tax rate is a 3.69% “increase” in the tax rate. See the wording of the recommendation below. Attached for your review are worksheets showing the required calculations that determined this “increase.”

FISCAL INFORMATION:

The proposed tax rate is the tax rate needed to fund the 2024-2025 fiscal year budget.

ATTACHMENTS:

An Ordinance Levying and Assessing Ad Valorem Taxes for the Aledo Independent School District for the 2024 Tax Year, Worksheet for Determination of Steps Required for Adoption of Tax Rate, and 2024 Tax Rate Calculation Worksheet

ADMINISTRATIVE RECOMMENDATION:

The Administration recommends the Board of Trustees move that the property tax rate be increased by the adoption of a tax rate of \$1.2052, which is effectively a 3.69% increase in the tax rate and adopt the following ordinance levying and assessing ad valorem taxes for the Aledo Independent School District for the 2024 tax year. This ordinance sets the 2024 total tax rate at \$1.2052 per one hundred dollars of valuation, of which \$0.7552 is allocated to the General Fund and \$0.4500 is allocated to the Debt Service Fund.

**AN ORDINANCE LEVYING AND
ASSESSING AD VALOREM TAXES FOR THE
ALEDO INDEPENDENT SCHOOL DISTRICT
FOR THE 2024 TAX YEAR**

Whereas, the Board of Trustees of the Aledo Independent School District hereby levies and adopts a tax rate on each one hundred dollars (\$100.00) of assessed valuation on all property, real and personal, situated in the Aledo Independent School District for tax year 2024, except such property as may be exempt from taxation by the Constitution and Statues of the State of Texas, and policies of the Aledo Independent School District; and,

Whereas, the Board of Trustees of the Aledo Independent School District has adopted the 2024-2025 fiscal year budget for the General Fund; and,

Whereas, the Board of Trustees of the Aledo Independent School District has also adopted the 2024-2025 fiscal year budget for the Debt Service Fund, which provides for the repayment of principal, interest, and fees on bonded indebtedness of the District; and,

Whereas, the total tax rate proposed to fund these budgets is less than the voter-approval tax rate for the 2024-2025 fiscal year; and,

Whereas, all required notices and advertisements relating to the adoption of the tax rates have been posted and printed; and,

Whereas, this meeting has been duly posted for more than 72 hours; therefore,

BE IT RESOLVED AND ORDAINED, the Board of Trustees of the Aledo Independent School District does hereby adopt the tax rates for the local taxes to fund the General Fund budget and the Debt Service Fund budget as follows:

Maintenance and Operations Tax Rate	\$ 0.7552
Interest and Sinking Tax Rate	<u>\$ 0.4500</u>
Total Tax Rate	<u>\$ 1.2052</u>

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR’S TAX RATE.

This vote being taken on the 26th day of August 2024, received a recorded vote of _____ AYES and _____ NAYS.

APPROVED:

ATTEST:

President, Board of Trustees

Secretary, Board of Trustees

Section 26.05(b) of Property Tax Code
Worksheet for Determination of Steps Required for Adoption of Tax Rate
Aledo Independent School District

Date: 08/23/2024 12:22 PM

M&O Tax Increase in Current Year	
1. Last year's taxable value, adjusted for court-ordered reductions. Enter Line 8 of the No New Revenue Tax Rate Worksheet.	\$5,469,195,605
2. Last year's M&O tax rate.	\$0.757500
3. M&O taxes refunded for years preceding tax year 2023.	\$127,208
4. Last year's M&O tax levy. Multiply line 1 times line 2 and divide by 100. To the result, add line 3.	\$41,556,365
5. This year's total taxable value. Enter line 20 of the No New Revenue Tax Rate Worksheet.	\$5,949,063,332
6. This year's proposed M&O tax rate Enter the proposed M&O tax rate approved by the Governing Body.	\$0.755200
7. This year's M&O tax levy. Multiply line 5 times line 6 and divide by 100.	\$44,927,326
8. M&O Tax Increase (Decrease). Subtract line 4 from line 7.	\$3,370,961
Comparison of Total Tax Rates	
9. No New Revenue Total Tax Rate.	\$1.162359
10. This year's proposed total tax rate.	\$1.205200
11. This year's rate minus no new revenue rate. Subtract line 9 from line 10.	\$0.042841
12. Percentage change in total tax rate. Divide Line 11 by line 9.	3.69%
Comparison of M&O Tax Rates	
13. No New Revenue M&O Tax Rate.	\$0.818510
14. This year's proposed M&O tax rate.	\$0.755200
15. This year's rate minus no new revenue rate. Subtract line 13 from line 14.	\$-0.063310
16. Percentage increase/decrease. Divide line 15 by line 13.	-7.73%
Raised M&O Taxes on a \$100,000 Home	
17. This year's taxable value on a \$100,000 home.	\$100,000
18. Last year's M&O tax rate.	\$0.757500
19. This year's proposed M&O tax rate.	\$0.755200
20. This year's raised M&O taxes. Subtract line 18 from line 19 and multiply result by line 17. Divide by 100.	\$-2.30
21. Percentage increase/decrease. Divide line 20 by line 18. Divide by 10.	-0.30%

2024 Tax Rate Calculation Worksheet

School Districts without Chapter 313 Agreements

ALEDO ISD

School District's Name _____

Phone (area code and number) _____

School District's Address, City, State, ZIP Code _____

School District's Website Address _____

GENERAL INFORMATION: Tax Code Section 26.04(c) requires an officer or employee designated by the governing body to calculate the no-new-revenue tax rate and voter-approval tax rate for the taxing unit. These tax rates are expressed in dollars per \$100 of taxable value calculated. The calculation process starts after the chief appraiser delivers to the taxing unit the certified appraisal roll or certified estimate of value and the estimated values of properties under protest. The designated officer or employee shall submit the rates to the governing body by August 7 or as soon thereafter as practicable. Tax Code Section 26.04(e-1) does not require school districts to certify tax rate calculations or comply with certain Tax Code notice requirements. School districts are required to provide notice regarding tax rate calculations pursuant to Education Code Chapter 44.

This worksheet is for **school districts without Chapter 313 agreements only**. School districts that have a Chapter 313 agreement should use Comptroller Form 50-884 *Tax Rate Calculation Worksheet, School Districts with Chapter 313 Agreements*.

Water districts as defined under Water Code Section 49.001(1) do not use this form. Use Comptroller Form 50-858 *Water District Voter-Approval Tax Rate Worksheet for Low Tax Rate and Developing Districts* or Comptroller Form 50-860 *Developed Water District Voter-Approval Tax Rate Worksheet*.

All other taxing units should use Comptroller Form 50-856 *Tax Rate Calculation, Taxing Units Other Than School Districts or Water Districts*.

The Comptroller's office provides this worksheet to assist taxing units in determining tax rates. The Texas Education Agency (TEA) provides detailed information on and guidance to school districts in calculating their tax rates. Please review and rely on information provided by TEA when completing this worksheet. Additionally, the information provided in this worksheet is offered as technical assistance and not legal advice. Taxing units should consult legal counsel for interpretations of law regarding tax rate preparation and adoption.

SECTION 1: No-New-Revenue Tax Rate 57

The no-new-revenue (NNR) tax rate enables the public to evaluate the relationship between taxes for the prior year and for the current year based on a tax rate that would produce the same amount of revenue if applied to the same properties that are taxed in both years (no new taxes). When appraisal values increase, the NNR tax rate should decrease.

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
1.	Prior year total taxable value. Enter the amount of the prior year taxable value on the prior year tax roll today. Include any adjustments since last year's certification; exclude one-fourth and one-third over-appraisal corrections made under Tax Code Section 25.25(d) from these adjustments. Exclude any property value subject to an appeal under Chapter 42 as of July 25 (will add undisputed value in Line 6). This total includes the taxable value of homesteads with tax ceilings (will deduct in Line 2). ¹	\$ 6,157,176,084
2.	Prior year tax ceilings. Enter the prior year total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. ²	\$ 750,452,253
3.	Preliminary prior year adjusted taxable value. Subtract Line 2 from Line 1.	\$ 5,406,723,831
4.	Prior year total adopted tax rate.	\$ 1.207500 /\$100
5.	Prior year taxable value lost because court appeals of ARB decisions reduced prior year appraised value.	
	A. Original prior year ARB values: \$ 13,701,850	
	B. Prior year values resulting from final court decisions: - \$ 8,400,000	
	C. Prior year value loss. Subtract B from A. ³	\$ 5,301,850
6.	Prior year taxable value subject to an appeal under Chapter 42, as of July 25.	
	A. Prior year ARB certified value: \$ 62,789,819	
	B. Prior year disputed value: - \$ 5,619,895	
	C. Prior year undisputed value. Subtract B from A. ⁴	\$ 57,169,924
7.	Prior year Chapter 42-related adjusted values. Add Line 5 and 6.	\$ 62,471,774
8.	Prior year taxable value, adjusted for actual and potential court-ordered adjustments. Add Line 3 and Line 7.	\$ 5,469,195,605
9.	Prior year taxable value of property in territory the school deannexed after Jan. 1, of the prior year. Enter the prior year value of property in deannexed territory. ⁵	\$ 0

¹ Tex. Tax Code §26.012(14)

² Tex. Tax Code §26.012(14)

³ Tex. Tax Code §26.012(13)

⁴ Tex. Tax Code §26.012(13)

⁵ Tex. Tax Code §26.012(15)

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
10.	Prior year taxable value lost because property first qualified for an exemption in the current year. If the school district increased an original exemption, use the difference between the original exempted amount and the increased exempted amount. Do not include value lost due to freeport goods-in-transit, or temporary disaster exemptions. Note that lowering the amount or percentage of an existing exemption in the current year does not create a new exemption or reduce taxable value.	
	A. Absolute exemptions. Use prior year market value:	\$ 4,788,070
	B. Partial exemptions. Current year exemption amount or current year percentage exemption times prior year value: .. + \$	56,064,003
	C. Value loss. Add A and B. ⁶	\$ 60,852,073
11.	Prior year taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in the current year. Use only properties that qualified in the current year for the first time; do not use properties that qualified in the prior year.	
	A. Prior year market value.	\$ 1,568,240
	B. Current year productivity or special appraised value:	\$ 13,180
	C. Value loss. Subtract B from A.	\$ 1,555,060
12.	Total adjustments for lost value. Add Lines 9, 10C and 11C.	\$ 62,407,133
13.	Adjusted prior year taxable value. Subtract Line 12 from Line 8.	\$ 5,406,788,472
14.	Adjusted prior year total levy. Multiply Line 4 by Line 13 and divide by \$100.	\$ 65,286,970
15.	Taxes refunded for years preceding tax year prior year. Enter the amount of taxes refunded by the district for tax years preceding tax year the prior year. Types of refunds include court decisions, Tax Code Section 25.25(b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for the prior tax year. This line applies only to tax years preceding the prior tax year. ⁸	\$ 127,208
16.	Adjusted prior year levy with refunds. Add Line 14 and Line 15. ⁹ Note: If the governing body of the school district governs a junior college district in a county with a population of more than two million, subtract the amount of taxes the governing body dedicated to the junior college district in the prior year from the result.	\$ 65,414,178
17.	Total current year taxable value on the current year certified appraisal roll today. This value includes only certified values and includes the total taxable value of homesteads with tax ceilings (will deduct in line 19). These homesteads include homeowners age 65 or older or disabled. ¹⁰	
	A. Certified values. ¹¹	\$ 6,846,156,669
	B. Pollution control and energy storage system exemption: Deduct the value of property exempted for the current tax year for the first time as pollution control or energy storage system property:	\$ 1,628,460
	C. Total current year value. Subtract B from A.	\$ 6,844,528,209
18.	Total value of properties under protest or not included on certified appraisal roll. ¹²	
	A. Current year taxable value of properties under protest. The chief appraiser certifies a list of properties still under ARB protest. The list shows the appraisal district's value and the taxpayer's claimed value, if any, or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value under protest. ¹³	\$ 12,401,379
	B. Current year value of properties not under protest or included on certified appraisal roll. The chief appraiser gives school districts a list of those taxable properties that the chief appraiser knows about but are not included in the appraisal roll certification. These properties are also not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value not on the roll. ¹⁴	\$ 8,598,779
	C. Total value under protest or not certified. Add A and B.	\$ 21,000,158

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⁶ Tex. Tax Code §26.012(15)
⁷ Tex. Tax Code §26.012(15)
⁸ Tex. Tax Code §26.012(13)
⁹ Tex. Tax Code §26.012(13)
¹⁰ Tex. Tax Code §§26.012 and 26.04(c-2)
¹¹ Tex. Tax Code §26.012(6)
¹² Tex. Tax Code §26.01(c) and (d)
¹³ Tex. Tax Code §26.01(c)
¹⁴ Tex. Tax Code §26.01(d)
¹⁵ Tex. Tax Code §26.012(6)(B)

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
19.	Current year tax ceilings. Enter current year total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. ¹⁵	\$ 916,465,035
20.	Current year total taxable value. Add Lines 17C and 18C. Subtract Line 19.	\$ 5,949,063,332
21.	Total current year taxable value of properties in territory annexed after Jan. 1, of the prior year. Include both real and personal property. Enter the current year value of property in territory annexed by the school district.	\$ 0
22.	Total current year taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in the prior year. An improvement is a building, structure, fixture or fence erected on or affixed to land. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the school district after Jan. 1, of the prior year, and be located in a new improvement.	\$ 321,359,175
23.	Total adjustments to the current year taxable value. Add lines 21 and 22.	\$ 321,359,175
24.	Adjusted current year taxable value. Subtract line 23 from line 20.	\$ 5,627,704,157
25.	Current year NNR tax rate. Divide line 16 by line 24 and multiply by \$100.	\$ 1.162359 /\$100

SECTION 2: Voter-Approval Tax Rate

The voter-approval tax rate is the highest tax rate that a taxing unit may adopt without holding an election to seek voter approval of the rate. Most school districts calculate a voter-approval tax rate that is split into three separate rates. ¹⁸ 59

- Maximum Compressed Tax Rate (MCR):** A district’s maximum compressed tax rate is defined as the tax rate for the current tax year per \$100 of valuation of taxable property at which the district must levy a maintenance and operations tax to receive the full amount of the tier one allotment. ¹⁹
- Enrichment Tax Rate:** ²⁰ A district’s enrichment tax rate is defined as any tax effort in excess of the district’s MCR and less than \$0.17. The enrichment tax rate is divided into golden pennies and copper pennies. School districts can claim up to 8 golden pennies, not subject to compression, and 9 copper pennies which are subject to compression with any increases in the guaranteed yield. ²¹
- Debt Rate:** The debt rate includes the debt service necessary to pay the school district’s debt payments in the coming year. This rate accounts for principal and interest on bonds and other debt secured by property tax revenue.

The MCR and Enrichment Tax Rate added together make up the school district’s maintenance and operations (M&O) tax rate. Districts cannot increase the district’s M&O tax rate to create a surplus in M&O tax revenue for the purpose of paying the district’s debt service. ²²

If a school district adopted a tax rate that exceeded its voter-approval tax rate without holding an election to respond to a disaster in the prior year, as allowed by Tax Code Section 26.042(e), the school district may not consider the amount by which it exceeded its voter-approval tax rate (disaster pennies) in the calculation this year. This adjustment will be made in Section 4 of this worksheet.

A district must complete an efficiency audit before seeking voter approval to adopt a M&O tax rate higher than the calculated M&O tax rate, hold an open meeting to discuss the results of the audit, and post the results of the audit on the district’s website 30 days prior to the election. ²³ Additionally, a school district located in an area declared a disaster by the governor may adopt a M&O tax rate higher than the calculated M&O tax rate during the two-year period following the date of the *declaration without conducting an efficiency audit*. ²⁴

Districts should review information from TEA when calculating their voter-approval tax rate.

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
26.	Current year maximum compressed tax rate (MCR). TEA will publish compression rates based on district and statewide property value growth. Enter the school districts’ maximum compressed rate based on guidance from TEA. ²⁵	\$ 0.616900 /\$100
27.	Current year enrichment tax rate. Enter the greater of A and B. ²⁶	\$ 0.138300 /\$100
	A. Enter the district’s prior year enrichment tax rate, minus any required reduction under Education Code Section 48.202(f)	\$ 0.138300 /\$100
	B. \$0.05 per \$100 of taxable value	\$ 0.050000 /\$100

¹⁶ [Reserved for expansion]

¹⁷ [Reserved for expansion]

¹⁸ Tex. Tax Code §26.08(n)

¹⁹ Tex. Edu. Code §48.2551(a)(3)

²⁰ Tex. Tax Code §26.08(i) and Tex. Edu. Code §45.0032

²¹ Tex. Edu. Code §§48.202(a-1)(2) and 48.202(f)

²² Tex. Edu. Code §45.0021(a)

²³ Tex. Edu. Code §11.184(b)

²⁴ Tex. Edu. Code §11.184(b-1)

²⁵ Tex. Edu. Code §§48.255, 48.2551(b)(1) and (b)(2)

²⁶ Tex. Tax Code §26.08(n)(2)

²⁷ Tex. Edu. Code §45.003(d)

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
28.	Current year maintenance and operations (M&O) tax rate. Add Lines 26 and 27. Note: M&O tax rate may not exceed the sum of \$0.17 and the district's maximum compressed rate. ²⁷	\$ <u>0.755200</u> /\$100
29.	Total current year debt to be paid with property tax revenue. Debt means the interest and principal that will be paid on debts that: (1) Are paid by property taxes; (2) Are secured by property taxes; (3) Are scheduled for payment over a period longer than one year; and (4) Are not classified in the school district's budget as M&O expenses. A. Debt includes contractual payments to other school districts that have incurred debt on behalf of this school district, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue. Do not include appraisal district budget payments. If the governing body of a taxing unit authorized or agreed to authorize a bond, warrant, certificate of obligation, or other evidence of indebtedness on or after Sept. 1, 2021, verify if it meets the amended definition of debt before including it here. ²⁸ Enter debt amount: \$ <u>31,943,332</u> B. Subtract unencumbered fund amount used to reduce total debt - \$ <u>0</u> C. Subtract state aid received for paying principal and interest on debt for facilities through the existing debt allotment program and/or instructional facilities allotment program - \$ <u>2,800,000</u> D. Adjust debt: Subtract B and C from A.	\$ <u>29,143,332</u> 60
30.	Certified prior year excess debt collections. Enter the amount certified by the collector. ²⁹	\$ <u>0</u>
31.	Adjusted current year debt. Subtract line 30 from line 29D.	\$ <u>29,143,332</u>
32.	Current year anticipated collection rate. If the anticipated rate in A is lower than actual rates in B, C and D, enter the lowest rate from B, C and D. If the anticipated rate in A is higher than at least one of the rates in the prior three years, enter the rate from A. Note that the rate can be greater than 100%. ³⁰ A. Enter the current year anticipated collection rate certified by the collector. ³¹ <u>100.00</u> % B. Enter the 2023 actual collection rate <u>98.63</u> % C. Enter the 2022 actual collection rate <u>99.24</u> % D. Enter the 2021 actual collection rate <u>99.82</u> %	<u>100.00</u> %
33.	Current year debt adjusted for collections. Divide Line 31 by Line 32. Note: If the governing body of the school district governs a junior college district in a county with a population of more than two million, add the amount of taxes the governing body proposes to dedicate to the junior college district in the current year to the result.	\$ <u>29,143,332</u>
34.	Current year total taxable value. Enter the amount on Line 20 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ <u>5,949,063,332</u>
35.	Current year debt rate. Divide Line 33 by Line 34 and multiply by \$100.	\$ <u>0.489881</u> /\$100
36.	Current year voter-approval tax rate. Add Lines 28 and 35. If the school district received distributions from an equalization tax imposed under former Chapter 18, Education Code, add the NNR tax rate as of the date of the county unit system's abolition to the sum of Lines 28 and 35. ³²	\$ <u>1.245081</u> /\$100

SECTION 3: Voter-Approval Tax Rate Adjustment for Pollution Control

A school district may raise its rate for M&O funds used to pay for a facility, device or method for the control of air, water or land pollution. This includes any land, structure, building, installation, excavation, machinery, equipment or device that is used, constructed, acquired or installed wholly or partly to meet or exceed pollution control requirements. The school district's expenses are those necessary to meet the requirements of a permit issued by the Texas Commission on Environmental Quality (TCEQ). The school district must provide the tax assessor with a copy of the TCEQ letter of determination that states the portion of the cost of the installation for pollution control.

This section should only be completed by a school district that uses M&O funds to pay for a facility, device or method for the control of air, water or land pollution.

²⁸ Tex. Tax Code §26.012(7)
²⁹ Tex. Tax Code §526.012(10) and 26.04(b)
³⁰ Tex. Tax Code §526.04(h), (h-1) and (h-2)
³¹ Tex. Tax Code §26.04(b)
³² Tex. Tax Code §26.08(g)
³³ Tex. Tax Code §26.045(d)
³⁴ Tex. Tax Code §26.045(i)

Line	Voter-Approval Rate Adjustment for Pollution Control Requirements Worksheet	Amount/Rate
37.	Certified expenses from the Texas Commission on Environmental Quality (TCEQ). Enter the amount certified in the determination letter from TCEQ. ³³ The school district shall provide its tax assessor with a copy of the letter. ³⁴	\$ 0
38.	Current year total taxable value. Enter the amount on Line 20 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 5,949,063,332
39.	Additional rate for pollution control. Divide line 37 by line 38 and multiply by \$100.	\$ 0.000000 / \$100
40.	Current year voter-approval tax rate, adjusted for pollution control. Add line 36 and line 39.	\$ 1.245081 / \$100

SECTION 4: Voter-Approval Tax Rate Adjustment in Year Following Disaster

If a school district adopted a tax rate that exceeded its voter-approval tax rate without holding an election to respond to a disaster in the prior year, as allowed by Tax Code Section 26.042(e), the school district may not consider the amount by which it exceeded its voter-approval tax rate in the calculation this year. ³⁵ As such, it must reduce its voter-approval tax rate for the current tax year.

This section applies to a school district in a disaster area that adopts a tax rate greater than its voter-approval tax rate without holding an election in the prior year, as provided for by Tax Code Section 26.042(e).

Line	Prior Year Disaster Adjustment Worksheet	Amount/Rate
41.	Prior year adopted tax rate. Enter the rate in Line 4 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 1.207500 / \$100
42.	Prior voter-approval tax rate. If the school district adopted a tax rate above the prior year voter-approval tax rate without holding an election due to a disaster, enter the voter-approval tax rate from the prior year's worksheet.	\$ 0.000000 / \$100
43.	Increase in the prior year tax rate due to disaster (disaster pennies). Subtract Line 42 from Line 41.	\$ 0.000000 / \$100
44.	Current year voter-approval tax rate, adjusted for prior year disaster. Subtract Line 43 from one of the following lines (as applicable): Line 36 or Line 40 (school districts with pollution control).	\$ 1.245081 / \$100

SECTION 5: Total Tax Rate

Indicate the applicable total tax rates as calculated above.


No-New-Revenue Tax Rate \$ 1.162359 / \$100
 Enter the current year NNR tax rate from Line 25.

Voter-Approval Tax Rate \$ 1.245081 / \$100
 As applicable, enter the current year voter-approval tax rate from Line 36, Line 40 or Line 44. Indicate the line number used: 36

SECTION 6: School District Representative Name and Signature

Enter the name of the person preparing the tax rate as authorized by the governing body of the school district. By signing below, you certify that you are the designated officer or employee of the school district and have calculated the tax rates in accordance with requirements in Tax Code and Education Code. ³⁶

print here ▶ Earl H. Husfeld
 Printed Name of School District Representative

sign here ▶ 
 School District Representative

August 13, 2024
 Date

³⁵ Tex. Tax Code §26.042(f) and Tex. Edu. Code §45.0032(d)
³⁶ Tex. Tax Code §26.04(c)



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: August 26, 2024

AGENDA ITEM: Consider Approval of Final Amended Budget for 2023-2024

PRESENTER: Earl Husfeld, Chief Financial Officer

BACKGROUND INFORMATION:

- Sections 44.002 through 44.006 of the Texas Education Code establish the legal basis for budget development in school districts.
- The Texas Education Agency has established the additional requirement that the General Fund, the Child Nutrition Fund, and the Debt Service Fund must be included in the official district budget. These budgets must be prepared, approved, and amended at the fund and function level.
- The District's 2023-2024 Final Amended Budgets for the General Fund and Child Nutrition Fund are presented for your review and consideration.
- The final functional expenditure amendments within the General Fund are primarily attributable to end-of-year accounting adjustments for salary accruals, TRS on-behalf payments, and the TRS Medicare Part D payment. The adjustment to Local Revenues is primarily attributable to increased interest income earnings. The adjustment to State Revenues is primarily attributable to TRS on-behalf and TRS Medicare Part D revenues and lower than projected student average daily attendance.
- The final budget amendment for the Child Nutrition Fund is attributable to the planned use of fund balance in the Child Nutrition Fund for the serving line replacement at Coder Elementary.
- No final budget amendment is needed for the Debt Service Fund.

FISCAL INFORMATION:

No financial impact for approval of this item.

ATTACHMENTS:

2023-2024 Cross-Function Budget Amendments for the General Fund

ADMINISTRATIVE RECOMMENDATION:

The Administration recommends the Board of Trustees approve the 2023-2024 Final Amended Budget as presented.

**ALEDO INDEPENDENT SCHOOL DISTRICT
GENERAL FUND
2023-2024 CROSS-FUNCTION BUDGET AMENDMENTS
As of August 31, 2024**

REVENUES

<u>Function/Description</u>	<u>Original Budget</u>	<u>Amended Budget September 19, 2023</u>	<u>Amendments</u>	<u>Amended Budget August 31, 2024</u>
57 Local Revenues	\$ 49,624,482	\$ 49,624,482	\$ (2,500,000)	\$ 47,124,482
58 State Revenues	29,344,092	29,708,563	2,700,000	32,408,563
59 Federal Revenues	500,000	500,000	(200,000)	300,000
79 Other Resources	15,000	15,000	-	15,000
Total Revenues	\$ 79,483,574	\$ 79,848,045	\$ -	\$ 79,848,045

APPROPRIATIONS

<u>Function/Description</u>	<u>Original Budget</u>	<u>Amended Budget September 19, 2023</u>	<u>Amendments</u>	<u>Amended Budget August 31, 2024</u>
11 Classroom Instruction	\$ 46,591,814	\$ 46,771,264	\$ 1,350,000	\$ 48,121,264
12 Instructional Resources & Media Services	892,129	892,129	(45,000)	847,129
13 Curriculum/Instructional Staff Development	991,467	991,467	(250,000)	741,467
21 Instructional Leadership	1,006,013	1,006,013	(20,000)	986,013
23 School Leadership	4,241,008	4,241,008	225,000	4,466,008
31 Guidance, Counseling, & Evaluation Services	2,938,951	2,938,951	(225,000)	2,713,951
33 Health Services	838,053	838,053	(10,000)	828,053
34 Student (Pupil) Transportation	3,907,235	3,907,235	-	3,907,235
35 Food Services	111,717	133,406	10,000	143,406
36 Cocurricular/Extracurricular Activities	3,302,562	3,302,562	215,000	3,517,562
41 General Administration	3,427,940	3,536,640	100,000	3,636,640
51 Facilities Maintenance & Operations	9,608,191	9,608,191	(185,000)	9,423,191
52 Security & Monitoring Services	1,006,491	1,039,185	10,000	1,049,185
53 Data Processing Services	2,152,884	2,152,884	(120,000)	2,032,884
61 Community Services	40,430	62,368	10,000	72,368
81 Facilities Acquisition & Construction	75,000	75,000	-	75,000
91 Chapter 41 Recapture Payment to State	875,000	875,000	(145,000)	730,000
99 Other Intergovernmental Charges	955,000	955,000	(25,000)	930,000
Total Appropriations	\$ 82,961,885	\$ 83,326,356	\$ 895,000	\$ 84,221,356

**ALEDO INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND
2023-2024 CROSS-FUNCTION BUDGET AMENDMENTS
As of August 31, 2024**

REVENUES

<u>Function/Description</u>	<u>Original Budget</u>	<u>Amendments</u>	<u>Amended Budget August 31, 2024</u>
57 Local Revenues	\$ 2,425,000	\$ 350,000	\$ 2,775,000
58 State Revenues	15,000	350,000	365,000
59 Federal Revenues	1,603,163	(700,000)	903,163
Total Revenues	\$ 4,043,163	\$ -	\$ 4,043,163

APPROPRIATIONS

<u>Function/Description</u>	<u>Original Budget</u>	<u>Amendments</u>	<u>Amended Budget August 31, 2024</u>
35-6100 Payroll Costs	\$ 1,828,244	\$ (100,000)	\$ 1,728,244
35-6200 Professional & Contracted Services	56,500	-	56,500
35-6300 Supplies & Materials	1,999,919	135,000	2,134,919
35-6400 Other Operating Costs	8,500	-	8,500
35-6600 Capital Outlay	150,000	225,000	375,000
Total Appropriations	\$ 4,043,163	\$ 260,000	\$ 4,303,163



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: August 26, 2024

AGENDA ITEM: Tarrant Appraisal District (TAD) Appraisal Process

PRESENTER: Earl Husfeld, Chief Financial Officer

BACKGROUND INFORMATION:

- During the August 9, 2024 Tarrant Appraisal District (TAD) Board Meeting, the TAD Board of Directors approved significant changes to the 2025-2026 TAD Reappraisal Plan (Reappraisal Plan).
- Rather than reappraise properties every year, the Reappraisal Plan was changed to reappraise properties every two (2) years.
- Additionally, the Reappraisal Plan provided for the freeze of residential property values for 2025 at their 2024 value and does not require reappraisal until 2027.
- Although the Aledo ISD has a small portion of property values within Tarrant County, we wanted to share these recent developments with you and answer any questions you may have.

FISCAL INFORMATION:

None

ATTACHMENTS:

None

ADMINISTRATIVE RECOMMENDATION:

None - Information Report.