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For Immediate release

Aledo ISD Voters Approve \$123.8 million Bond

ALEDO, Texas, May 6, 2023 – Aledo Independent School District voters approved a \$123,800,000 bond proposal that will include a 2.5 cent Interest and Sinking (I&S) tax rate increase on Saturday, May 6, 2023.

The bond proposal, which was constructed by 49 community members who made up the Aledo Growth Committee, was approved by 56.37 percent of the votes (2,636). In this election, there were 4,676 total votes (with 100 percent reporting in Parker County and almost 100 percent reporting in Tarrant County), including 3,055 during the early voting period.

“We are grateful for the Aledo Growth Committee and thankful that the community supported the proposal put forward by their fellow citizens and neighbors in approving this bond,” Aledo ISD Superintendent Dr. Susan Bohn said. “It took the AGC many hours and studying student enrollment, financial information, districtwide facility needs and instructional goals to build a proposal that voters could get behind. As Aledo ISD’s rapid growth doesn’t look to be slowing down anytime soon, we look forward to getting to work immediately on the Bond 2023 projects.”

Aledo ISD voters approved a bond proposal that focuses on immediate student capacity needs at the elementary level, that includes additional and repurposed space at the high school level, that addresses the need for the district to repair, maintain and improve facilities as well as facility safety and security equipment as technology improves, and that provides additional funding for AISD to purchase buses, technology and land to meet needs due to growth.

“As we continue to grow at such a rapid pace, this bond proposal will help us keep up with the immediate fast growth at the elementary level particularly,” AISD Board President Hoyt Harris said. “I am thankful for the many, many hours of hard work put in by the Aledo Growth Committee in creating this bond proposal.”

From August 2022 through February 2023, the Aledo Growth Committee met 13 times - with two additional community-wide meetings - and also sent out a communitywide survey for feedback. In addition to the 2023 bond proposal, the AGC also presented a long-range plan for growth for the district for the next six years. The AGC will continue to meet and study updated data over the coming year-plus to begin to implement the long-range plan for growth.

"I am proud of the AGC and the work we put in on behalf of our growing community by putting together a bond proposal that represented our community's expectations," AGC co-chair Kelli Stumbo said. "This election shows their commitment to the future of our great school district."

The proposal uses two years of projected taxable value growth but not all of the district's available bonding capacity. While AISD's Interest & Sinking tax rate will increase \$0.025, it is expected that the district's overall tax rate will actually decrease due to continued compression of the Maintenance & Operations tax rate. AISD Trustees have lowered the overall tax rate each of the last four years, decreasing the tax rate 22.71 cents total, or an average of \$0.057 per year over the last four years. The 2022-23 tax rate compression for Aledo ISD was \$0.025 and is expected to be between \$0.04 and \$0.08 cents in 2023-24.

PASA, the district's demographer, projects that, by the 2024-2025 school year, projected enrollment at 5 of 6 elementary schools will exceed maximum capacity. With updated demographic reports pushing the projected need for more secondary space slightly further out - in 2027-28 projected district middle school enrollment will exceed max capacity, 2028-29 for high school enrollment - the AGC decided in its long-range plan for growth that the decision on how to build additional high school space would be better made in 2025 when committee members can reassess enrollment, bonding capacity, construction costs, and legislative actions.

"Throughout the Aledo Growth Committee process, we talked about how the proposal we put forth would be for the benefit of our kids in Aledo ISD," AGC co-chair Dan Reilley said. "We are thankful that the Aledo community put their faith in the AGC and that our students will see the direct benefit of the 2023 bond proposal."

The proposition includes:

- New Elementary School No. 7 - which will be named Lynn McKinney Elementary that will be located on district-owned property northwest of the new McAnally Middle School (\$59.8 million)
- Additions/repurposed high school space (\$20.2 million)
- Replacement furniture for students in grades 9-12 that will complete districtwide furniture replacement (\$5 million)
- Safety and security (\$5 million)
- Technology (\$6.5 million)
- Maintenance (\$5 million)
- School buses (\$4.5 million)
- Land for future school sites - including additional high school facilities (\$17.8 million)

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