



## Notice of Public Hearing & Regular Meeting The Board of Trustees LVISD

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A Public Hearing followed by a Regular Meeting of the Lago Vista ISD Board of Trustees will be held on Monday, March 25, 2024, beginning at 6:00 p.m. in the MAC at Lago Vista High School, 5185 Lohman Ford, Lago Vista, Texas 78645.

Members of the public may access this meeting via live stream approximately 5 minutes before the scheduled meeting time on the [LVISD Board Meetings YouTube channel](#).

Citizens wishing to address the Board of Trustees may do so in-person at the meeting location noted on the agenda. Individuals must sign up between 5:30 p.m. and 6:00 p.m. on the day of the meeting.

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.

1. Determination of quorum, call to order, pledges of allegiance
  2. Welcome visitors/Public participation/ Recognition
  3. Public Hearing: Texas Academic Performance Report (TAPR)
  4. Update on Progress of Third-Party Investigation
  5. 2022 Bond Update from Region 13 / Sledge Engineering
  6. Approval of Amendment to the 2023-2024 Academic Calendar
  7. Approval of School Calendar 2024-2025
  8. Review and Possible Approval of Investment Policy
  9. Discussion and Possible Approval of Security Guard Company Contract
  10. Discussion and Possible Approval of Purchase of School Buses
  11. ESC Region 13 Board Election
  12. Budget Update
  13. Consent Agenda
    - a. Monthly Financial reports
    - b. Minutes - February 12, 2024- Regular Mtg; February 26, 2024 – Special Mtg; March 2, 2024-Special Mtg
  14. Superintendent report
    - a. Future Meeting Dates
    - b. Other Items
  15. Closed Session:
    - a. Tex. Govt. Code 551.071 Attorney Consultation
    - b. Tex. Govt. Code 551.072 Real Property Deliberations
    - c. Tex. Govt. Code 551.073 Prospective Gifts Negotiations
    - d. Tex. Govt. Code 551.074 Personnel Matters (11-month contract employees)
    - e. Tex. Govt. Code 551.076 Security Personnel, Devices, Audits
    - f. Tex. Govt. Code 551.0785 Medical or Psychiatric Records
    - g. Tex. Govt. Code 551.082 School Children; District Employees; Disciplinary Matter or Complaint
    - h. Tex. Govt. Code 551.0821 Personally Identifiable Student Information
    - i. Tex. Govt. Code 551.089 Information Resource Technology Security
  16. Open Session
    - a. Possible action from closed session item
  17. Adjourn
- 

*If, during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Government Code, Chapter 551, Subchapters D and E. Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting.*

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Darren Webb, Superintendent

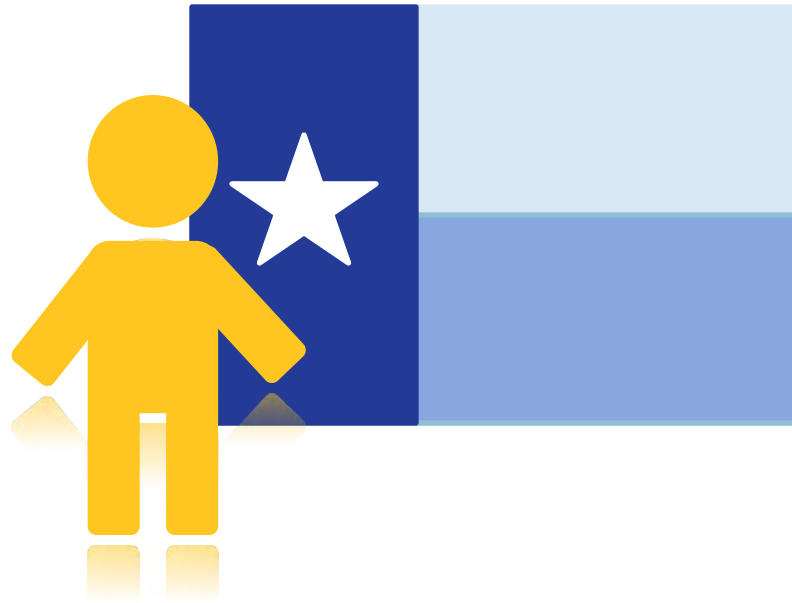
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Date



# Texas Academic Performance Report (TAPR), 2022-2023

## Lago Vista ISD



# TAPR Overview

- The Texas Academic Performance Report (TAPR) provides information on the performance of students in each school and district in Texas. The report also provides extensive information on school and district staff, programs, and student demographics.
- Statute requires that each district's board of trustees hold a public hearing to discuss the District's annual report within 90 calendar days of receiving the TAPR.
- Within two weeks following the public meeting, each district must publish its annual report, including posting it on the District's website.

# Accessing the TAPR



**2023 Texas Academic Performance Report (TAPR)**

> Select a School Year  
2022-23

> Select a Report Level  
District

> Select a Search Method  
District Name

> Enter a District Name

Search Reset

1

TEA Website

2

District Website

3

District & Campus Offices

# TAPR Public Hearing Components

- Accountability Rating
- Accreditation Status
- Annual Report
- Campus Performance Objectives
- Report on Violent or Criminal Incidents
- Student Performance in Postsecondary Institutions
- Progress Toward Meeting HB3 Goals
- PEIMS Financial Standard Reports (2021-2022 Financial Actual Reports)
- Public Hearing

# Accountability Ratings & Accreditation Status

CDN	DISTRICT NAME	ESC	2022 FIRST Rating	2022 Accountability Rating	2022-2023 Accreditation Status
227912	LAGO VISTA ISD	13	A - Superior Achievement	B	ACCREDITED

# TAPR Annual Report

- STAAR Performance
- STAAR Progress
- Bilingual Education/ESL STAAR Performance
- STAAR Participation
- Attendance, Graduation, & Dropout Rates
- Graduation Profile
- College, Career, & Military Readiness
- CCMR-Related Indicators
- Other Postsecondary Indicators
- Student Information
- Staff Information

# STAAR Performance Highlights

- Compared to last year, student performance in Lago Vista ISD rose on **58/106** measures.
- Lago Vista ISD students performance at or above the State on **85/106** measures.
- **Celebrations:** 5th Grade Math, 6th Grade Reading, English I EOC, Biology EOC
- **Areas of Focus:** 4th Grade Math, Increasing overall Masters performance



# Student Progress Highlights

- Annual Growth-met/exceeded the State in 6/16 areas.
- Accelerated Learning-met/exceeded the State in 11/16 areas.
- **Celebrations:** 5th Grade Math, 6th Grade Math, English II EOC
- **Areas of Focus:** 4th Grade Math, 6th Grade ELAR, 8th Grade Math, Algebra I EOC

# Bilingual Education/ESL STAAR Performance Highlights

- EB student performance improved in 13/18 areas.
- EB student performance met/exceeded the State in 17/18 areas.
- **Celebrations:** Science
- **Areas of Focus:** Mastery Level Math

# STAAR Participation Highlights

- Participation was 99-100% across the board.
- **Celebrations:** Keep up the good work!
- **Areas of Focus:** SAT/ACT Participation

# Attendance, Graduation, & Dropout Rate Highlights

- Attendance Rate: 93% (prior year 97.6)
- Absenteeism, Dropout Rate below the State
- Graduation Data is significantly higher than the state
- **Celebrations:** Keep up the good work!
- **Areas of Focus:** 7-12 Dropouts, Attendance Rate, Chronic Absenteeism

# Graduation Profile Highlights

- Class of 2022 data
- 89.2% of graduates earned the Distinguished Level of Achievement
- **Celebrations:** Keep up the good work!
- **Areas of Focus:** CTE Completers

# CCMR Highlights

- Lago Vista ISD continues to improve in many areas, but the overall score is still slightly below the State.
- **Celebrations:** Dual Credit and OnRamps course completion, Students Meeting TSI in Both Subjects
- **Areas of Focus:** Students achieving a 3 or higher on AP exams; CTE Completers with Industry Based Certifications

# CCMR-Related Indicators

## Highlights

- **Celebrations:** Increase in % of students meeting TSIA in both Reading and Math; SAT and ACT Scores are higher than the State average; SAT/ACT At/Above Criteria is 15% points higher than the State average
- **Areas of Focus:** APUSH Scores

# Other Postsecondary Indicators Highlights

- Just under half (49.6%) of Lago Vista ISD graduates in 2020 enrolled in a Texas IHE (State 46.7%).



# Texas Higher Education Coordinating Board (THECB)

- Texas statute (TEC 51.403e) requires every district to include with its TAPR a report on student performance in postsecondary institutions during the first year enrolled after graduation from high school.
- That data was not included in this report, but is now available on the THECB website.

# High School Graduates from FY 2021

## Enrolled in Texas Public or Independent Higher Education in FY 2022

Lago Vista High School	Total Graduates	GPA for 1 <sup>st</sup> Year in Public Higher Education in Texas					
		< 2.0	2.0 – 2.49	2.5 – 2.99	3.0 – 3.49	> 3.5	Unknown
Four-Year Public University	27	1	0	5	8	13	0
Two-Year Public Colleges	19	7	4	2	3	3	0
Independent Colleges & Universities	11						
Not Trackable	2						
Not Found	58						
Total High School Graduates	117						

# Student Information Highlights

- Lago Vista ISD saw a slight decrease in enrollment during the 2022-2023 school year.
- Economically disadvantaged numbers increased to 25.8 for 2022-2023.
- Special Education numbers continue to rise and are up by 1.6% and on par with State percentages.

# Staff Information Highlights

- When compared to the State, district staffing averages indicate that a greater percentage of our staff are professionals and teachers.
- Auxiliary staff percentages appear quite low due to contracted services for food service, custodial, and transportation.
- In 2022-2023, 46.9% of Lago Vista ISD teachers had greater than 10 years of experience.
- The average years of experience for teachers in 2022-2023 was 11.6 years.
- Staff turnover in 2022-2023 was 23.5% which is slightly higher than the State average of 21.4%.

# PEIMS Financial Standard Reports

- A link to the 2021-2022 Financial Actual Report is located in a link on the final page of the TAPR Report.
- Report contains PEIMS reported revenues, expenditures, and disbursements for 2021-2022.

# HB3 EC-LM and CCMR Plans

- TEC §39.306(a)(8) requires this annual TAPR report to include progress on the goals set in the District's early literacy and mathematics and proficiency plans adopted under Section 11.185 and the College, Career, and Military Readiness plans adopted under Section 11.186.
- Current ELM & CCMR plan with progress monitoring updates are posted on the District's accountability and performance reports website.

# Report on Violent/Criminal Incidents

2022-2023 REPORT ON VIOLENT/CRIMINAL INCIDENTS BY CAMPUS					
Disciplinary Action Code	Description	LVHS	LVMS	LVIS	LVES
17	Attempted murder under Texas Penal Code Sections §19.02, 19.03, and 15.01	0	0	0	0
18	Indecency with a child under Texas Penal Code §21.11	0	0	0	0
19	Aggravated kidnapping under Texas Penal Code §20.04	0	0	0	0
30	Aggravated assault on someone other than a district employee or volunteer under Texas Penal Code §22.02	0	0	0	0
32	Sexual assault or aggravated sexual assault against someone other than a district employee or volunteer under Texas Penal Code §22.011 and 22.021	0	0	0	0
46	Aggravated robbery – TEC §37.007(a)(2)(F), TEC§37.007(C)-(D) (HB9680)	0	0	0	0
57	Continuous sexual abuse of young child or children under Texas Penal Code §21.02 occurring on school property or while attending a school-sponsored or school-related activity on or off school property	0	0	0	0

# Questions?

**Dr. Suzy Lofton-Bullis**

*Lago Vista ISD*

*Deputy Superintendent*

[sloftonbullis@lagovistaisd.net](mailto:sloftonbullis@lagovistaisd.net)

**Tina Pasak**

*Lago Vista ISD*

*Assistant Superintendent*

*of Teaching & Learning*

[tpasak@lagovistaisd.net](mailto:tpasak@lagovistaisd.net)





March 22, 2024

**Sent via Electronic Mail:**

Lago Vista ISD Board of Trustees  
% Mr. Greg Zaleski  
Board Member, Designated Contact  
[gzaleski@lagovistaisd.net](mailto:gzaleski@lagovistaisd.net)

**Re: Update on Progress of Third-Party Investigation**

Dear Lago Vista ISD Board of Trustees:

The investigation is still underway and cannot conclude by Monday, March 25, 2024. For this reason, The Docentus Group cannot yet provide a final summary report to the Board of Trustees at its March Meeting. However, The Docentus Group is instead providing the following written update on its progress of the third-party investigation.

The investigation began on Monday March 4, 2024, immediately after The Docentus Group was authorized by the Board. The investigator has been proactive in reaching out to individuals potentially involved in or knowledgeable about the concern under investigation. To date, approximately 40 individuals have been contacted, and these efforts are continuing as new potential witnesses are identified through the course of interviews.

The review and investigation process experienced a temporary delay during the week of Spring Break due to the district's closure and the unavailability of many individuals involved in the investigation, as they were out of town. Despite the week of delay due to Spring Break, the investigation has been active for two work weeks, during which 10-12 interviews were conducted each week. The process of conducting interviews is ongoing and will continue as necessary to thoroughly investigate the concern.

Once all interviews have been completed and all evidentiary data has been fully reviewed, the investigation will conclude. The investigator will then compile a summary of findings and recommendations. This summary will address any actions, responses, and practices within the district that may need attention. The Docentus Group is committed to a thorough and diligent investigation process, aiming to ensure that all aspects of the concern are fully explored and that the findings will lead to informed recommendations for the district. The findings and recommendations are expected to be presented to the Board in April.

Cc: Dr. Suzi Lofton-Bullis, District Designated Contact  
Laura Vincent, Board President  
Darren Webb, Superintendent

LAGO VISTA ISD  
**BOND**  **2022**

*Board Update*  
*3/25/24*

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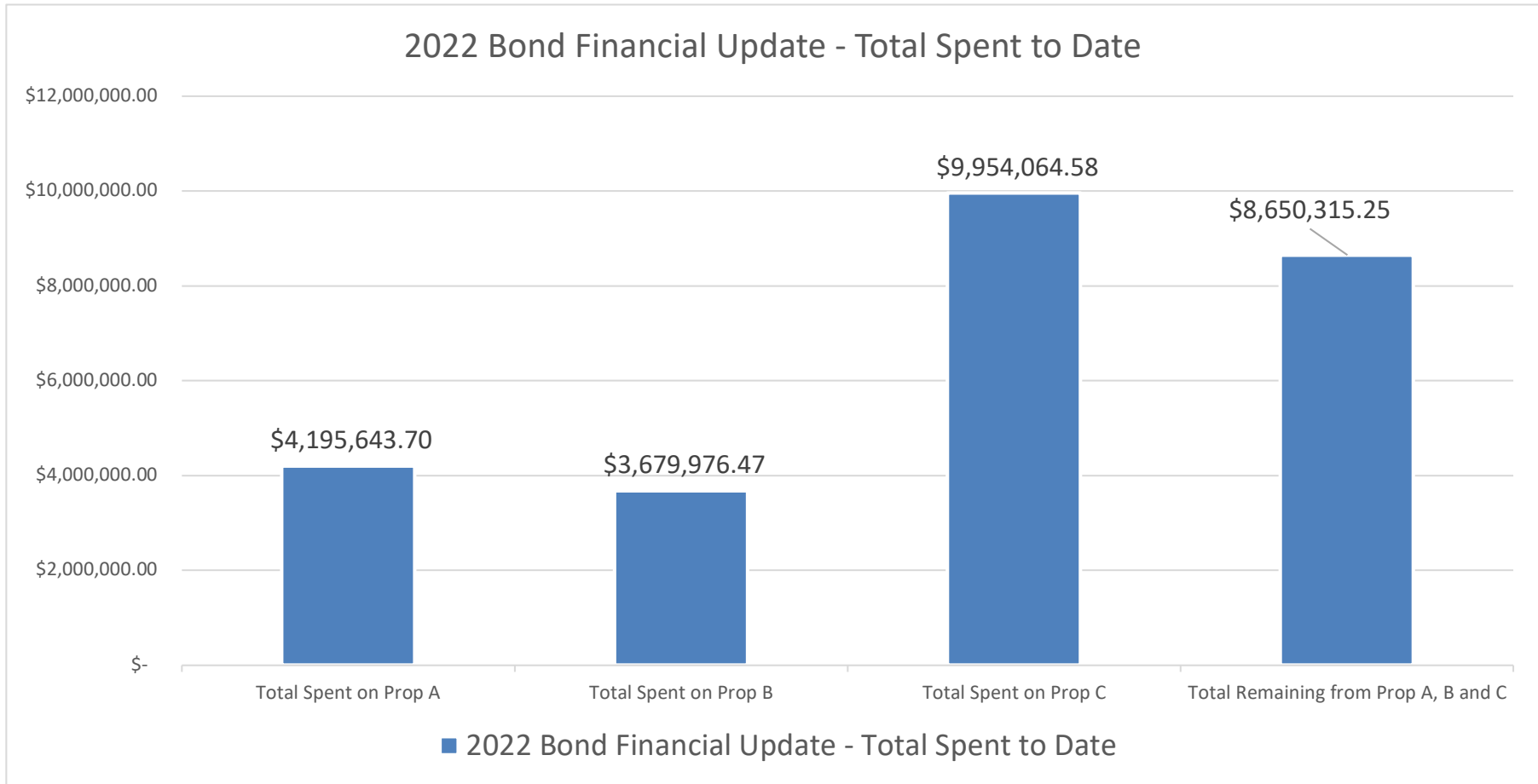
# ACRONYMS (for reference)

	General Items		Design Terminology
CSP	Competitive Sealed Proposal	CD	Construction Documents
CMR	Construction Manager at Risk	DD	Design Development
EAPP	Edwards Aquifer Protection Plan	Env	Environmental
ES	Elementary School	ESA	Environmental Site Assessment
FEMA	Federal Emergency Management Agency	Geo	Geotechnical Investigation
HS	High School	OPC	Opinion of Probable Cost
IC	Impervious Cover	P&Z	Planning & Zoning
LOMR	Letter of Map Revision	RFP	Request for Proposal
MS	Middle School	SCS	Sewer Collection System
RZ	Recharge Zone (in Edwards Aquifer)	SD	Schematic Design
SAC	Student Activity Center	BB/SB	Baseball/Softball
SW	Stormwater	Surv	Survey (Boundary and Topographic)
TCEQ	Texas Commission on Environmental Quality	R13	Region 13 Education Service Center
WPAP	Water Pollution Abatement Plan	TIA	Traffic Impact Analysis

LAGO VISTA ISD  
**BOND 2022**



# Program Accounting - Actuals



LAGO VISTA ISD  
**BOND 2022**





# Bond Projects Update





# Project Updates – SAC/Tennis

1. Tennis courts complete (2 will get resurface after season)
2. Building fully dried in
3. Masonry around exterior ongoing
4. Fans and Louvers installed
5. Lighting and Speakers installed
6. Subgrade leveled for turf prep
7. Concrete flatwork progressing
8. Parking lot curbing ongoing
9. New shot put area complete; discus nets coming

LAGO VISTA ISD  
**BOND** 2022

















# Upcoming Items

- Building permanent power
- Artificial turf installation
- Parking Lot pavement and lights
- Concrete sidewalks and flatwork
- south ticket booth installation
- Old tennis courts improvements

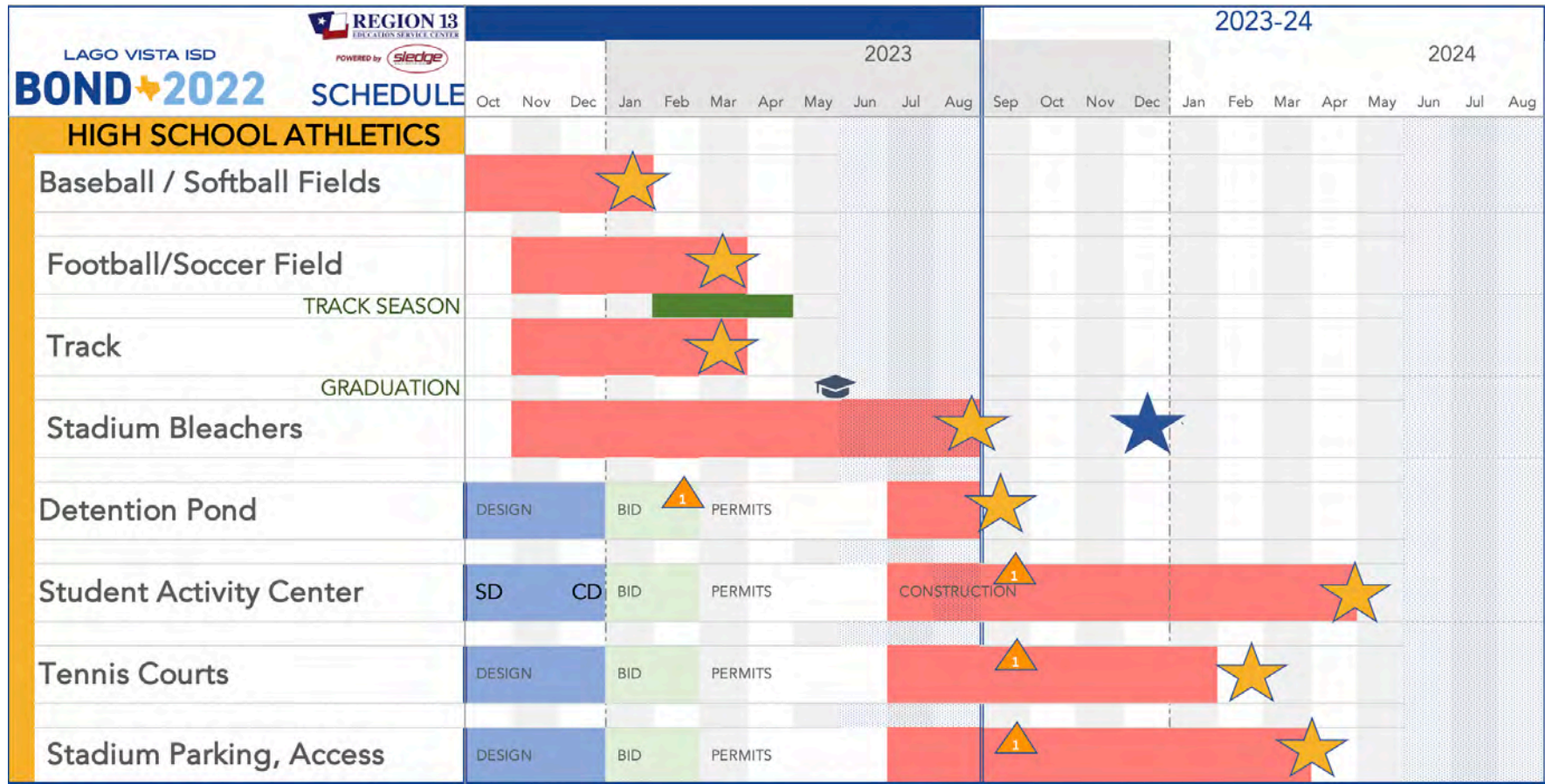
# 2022 BOND BUDGET

LAGO VISTA ISD <b>BOND 2022</b> BUDGET		 REGION 13 EDUCATION SERVICE CENTER POWERED by 		Delivery Method
TOTAL BOND = \$		26,483,000	3/20/24	CELLS UPDATED
ITEM	NOTES:			CURRENT BUDGET
Total ISD Direct Costs				\$ 4,500,000
Total Soft Costs				\$ 1,679,478
Total Util/Testing Costs				\$ 168,874
Total Hard Costs(Non Construction)				\$ 216,701
Total Construction Cost:				\$ 20,405,446
<b>TOTAL COSTS:</b>				\$ 26,970,499
<b>Total Project Costs</b>				\$ 26,970,499
<b>PROJECT FUNDING:</b>		2022 Bond:		\$ 26,483,000
		Interest Utilized		\$ 400,000
		<u>Additional Interest</u>		\$ 200,000
		<b>Total Funding:</b>		\$ 27,083,000
		<b>Balance:</b>		\$ 112,501

LAGO VISTA ISD  
**BOND 2022**



# 2022 BOND SCHEDULE



LAGO VISTA ISD  
**BOND 2022**

Subject: Amendment to School Calendar - Closure on April 8th Due to Solar Eclipse

We are writing to inform you of an upcoming amendment to the 2023-2024 academic calendar for Lago Vista ISD. After discussions with Lago Vista ISD staff and city officials, Lago Vista ISD has decided to close for staff and students on Monday, April 8, 2024. This day will not be made up.

On April 8th, the residents of Lago Vista ISD will be in the path of totality for a total solar eclipse. It will be the last total solar eclipse visible from the contiguous United States until 2044. Local officials are planning for a significant number of visitors to flock to our area in order to witness this extraordinary phenomenon. We understand that this surge in visitors may likely put a strain on local infrastructure and resources, possibly impacting school operations.

This decision stems from our commitment to ensuring the safety and well-being of our students and staff during this rare celestial event. We understand that this adjustment may require rearranging schedules and arrangements for childcare. We apologize for any inconvenience this may cause and appreciate your understanding as we prioritize the safety of our school community.

Although the District will be closed on April 8th, we do want to emphasize that a solar eclipse of this nature is a unique educational experience that we hope will foster a sense of wonder and curiosity about the universe. Lago Vista ISD students will be provided with classroom instructional activities leading up to this event and will also be provided with one pair of safety glasses to bring home.

We have emailed a few resources to help our parents and families prepare to safely experience this once in a lifetime event.

[NASA: Total Eclipse Safety](#)

[The Planetary Society: Eclipse 2024](#)

[Visit Cedar Park: Thing to Do for the Total Solar Eclipse](#)





# 2024-2025 Academic Calendar

Draft

Elementary School: 7:45-3:20 • Intermediate School: 7:40-3:15 • Middle School/High School: 8:40-4:15

August 2024						
Su	Mo	Tu	We	Th	Fr	Sa
12				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

September 2024						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					19

October 2024						
Su	Mo	Tu	We	Th	Fr	Sa
27		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

November 2024						
Su	Mo	Tu	We	Th	Fr	Sa
14					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

December 2024						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				13

January 2025						
Su	Mo	Tu	We	Th	Fr	Sa
17			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February 2025						
Su	Mo	Tu	We	Th	Fr	Sa
18						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

March 2025						
Su	Mo	Tu	We	Th	Fr	Sa
15						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

April 2025						
Su	Mo	Tu	We	Th	Fr	Sa
20		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

May 2025						
Su	Mo	Tu	We	Th	Fr	Sa
16				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

June 2025						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

- New Employee Orientation
- Student Holiday
- Student & Staff Holiday
- STAAR Testing Windows
- First/Last Day of School
- [ ] Beginning/End of 9 Weeks

## Important Dates

August 1-2	New Employee Orientation
August 5-9	Professional Learning
August 12	Instructional Planning for 1st 9 Weeks
August 13-14	Staff Preparation Days
August 15	First Day of School
September 2	Labor Day (Student/Staff Holiday)
September 5	Professional Learning (No Students)
October 11	Instructional Planning for 2nd 9 Weeks (No Students)
October 14	Columbus/Indigenous Peoples Day (Student/Staff Holiday)
November 4-5	Professional Learning (No Students)
November 25-29	Thanksgiving Holiday
December 18	End of 1st Semester
December 19	Staff Preparation Day (No Students)
December 20-	
January 3	Winter Break (Student/Staff Holiday)
January 6	Instructional Planning for 3rd 9 Weeks (No Students)
January 7	Staff Preparation Day (No Students)
January 8	Start of 2nd Semester
January 20	Professional Learning (No Students)
February 14	Professional Learning (No Students)
February 17	President's Day (Student/Staff Holiday)

March 14	Instructional Planning for 4th 9 Weeks
March 17-22	Spring Break (Student/Staff Holiday)
April 18-21	April Break (Student/Staff Holiday)
May 23	Last Day of School
May 24	Staff Preparation Day/Graduation
May 26	Memorial Day (Staff Holiday)
May 27-28	Staff Exchange Days

## Calendar Information

Teacher/Educational Aide Days	186 days
Instructional Days:	165 days
Minutes Per Day:	455 minutes
Waiver Minutes:	2,100 minutes
Total Minutes:	77,175 minutes
Total Required Minutes:	75,600 minutes
Minutes Above Requirement:	1,575 minutes (3.46 days for weather)
1st 9 Weeks Instructional Days:	39 days
2nd 9 Weeks Instructional Days:	40 days
3rd 9 Weeks Instructional Days:	44 days
4th 9 Weeks Instructional Days:	42 days

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All investments made by a district shall comply with the Public Funds Investment Act (Texas Government Code Chapter 2256, Subchapter A) and all federal, state, and local statutes, rules, or regulations. *Gov't Code 2256.026*

**Definitions**

Bond Proceeds	"Bond proceeds" means the proceeds from the sale of bonds, notes, and other obligations issued by a district, and reserves and funds maintained by a district for debt service purposes.
Investment Pool	"Investment pool" means an entity created under the Texas Government Code to invest public funds jointly on behalf of the entities that participate in the pool and whose investment objectives in order of priority are preservation and safety of principal, liquidity, and yield.
Pooled Fund Group	"Pooled fund group" means an internally created fund of a district in which one or more institutional accounts of a district are invested.
Separately Invested Asset	"Separately invested asset" means an account or fund of a district that is not invested in a pooled fund group.  <i>Gov't Code 2256.002(1), (6), (9), (12)</i>
Pledged Revenue	"Pledged revenue" means money pledged to the payment of or as security for:  <ol style="list-style-type: none"><li>1. Bonds or other indebtedness issued by a district;</li><li>2. Obligations under a lease, installment sale, or other agreement of a district; or</li><li>3. Certificates of participation in a debt or obligation described by item 1 or 2.</li></ol> <i>Gov't Code 2256.0208(a)</i>
Repurchase Agreement	"Repurchase agreement" means a simultaneous agreement to buy, hold for a specified time, and sell back at a future date obligations, described by Government Code 2256.009(a)(1) (obligations of governmental entities) or 2256.013 (commercial paper) or if applicable, 2256.0204 (corporate bonds), at a market value at the time the funds are disbursed of not less than the principal amount of the funds disbursed. The term includes a direct security repurchase agreement and a reverse security repurchase agreement. <i>Gov't Code 2256.011(b)</i>
Hedging	"Hedging" means acting to protect against economic loss due to price fluctuation of a commodity or related investment by entering

into an offsetting position or using a financial agreement or producer price agreement in a correlated security, index, or other commodity.

*Eligible Entity*

“Eligible entity” means a political subdivision that has:

1. A principal amount of at least \$250 million in outstanding long-term indebtedness, long-term indebtedness proposed to be issued, or a combination of outstanding long-term indebtedness and long-term indebtedness proposed to be issued; and
2. Outstanding long-term indebtedness that is rated in one of the four highest rating categories for long-term debt instruments by a nationally recognized rating agency for municipal securities, without regard to the effect of any credit agreement or other form of credit enhancement entered into in connection with the obligation.

*Eligible Project*

“Eligible project” has the meaning assigned by Government Code 1371.001 (issuance of obligations for certain public improvements).

*Gov’t Code 2256.0207(a)*

Corporate Bond

“Corporate bond” means a senior secured debt obligation issued by a domestic business entity and rated not lower than “AA-” or the equivalent by a nationally recognized investment rating firm. The term does not include a debt obligation that, on conversion, would result in the holder becoming a stockholder or shareholder in the entity, or any affiliate or subsidiary of the entity, that issued the debt obligation, or is an unsecured debt obligation. *Gov’t Code 2256.0204(a)*

**Written Policies**

The board shall adopt by rule, order, ordinance, or resolution, as appropriate, a written investment policy regarding the investment of its funds and funds under its control. The investment policies must primarily emphasize safety of principal and liquidity and must address investment diversification, yield, and maturity and the quality and capability of investment management. The policies must include:

1. A list of the types of authorized investments in which the district’s funds may be invested;
2. The maximum allowable stated maturity of any individual investment owned by the district;
3. For pooled fund groups, the maximum dollar-weighted average maturity allowed based on the stated maturity date of the portfolio;

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4. Methods to monitor the market price of investments acquired with public funds;
5. A requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis; and
6. Procedures to monitor rating changes in investments acquired with public funds and the liquidation of such investments consistent with the provisions of Government Code 2256.021 [see Loss of Required Rating, below].

*Gov't Code 2256.005(a), (b)*

Annual Review

The board shall review its investment policy and investment strategies not less than annually. The board shall adopt a written instrument by rule, order, ordinance, or resolution stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies. *Gov't Code 2256.005(e)*

Annual Audit

A district shall perform a compliance audit of management controls on investments and adherence to the district's established investment policies. The compliance audit shall be performed in conjunction with the annual financial audit. *Gov't Code 2256.005(m)*

Investment  
Strategies

As an integral part of the investment policy, the board shall adopt a separate written investment strategy for each of the funds or group of funds under the board's control. Each investment strategy must describe the investment objectives for the particular fund using the following priorities in order of importance:

1. Understanding of the suitability of the investment to the financial requirements of the district;
2. Preservation and safety of principal;
3. Liquidity;
4. Marketability of the investment if the need arises to liquidate the investment before maturity;
5. Diversification of the investment portfolio; and
6. Yield.

*Gov't Code 2256.005(d)*

Investment Officer

A district shall designate by rule, order, ordinance, or resolution, as appropriate, one or more officers or employees as investment officer(s) to be responsible for the investment of its funds consistent

with the investment policy adopted by the board. If the board has contracted with another investing entity to invest its funds, the investment officer of the other investing entity is considered to be the investment officer of the contracting board's district. In the administration of the duties of an investment officer, the person designated as investment officer shall exercise the judgment and care, under prevailing circumstances, that a prudent person would exercise in the management of the person's own affairs, but the board retains the ultimate responsibility as fiduciaries of the assets of the district. Unless authorized by law, a person may not deposit, withdraw, transfer, or manage in any other manner the funds of the district. Authority granted to a person to invest the district's funds is effective until rescinded by the district or until termination of the person's employment by a district, or for an investment management firm, until the expiration of the contract with the district. *Gov't Code 2256.005(f)*

A district or investment officer may use the district's employees or the services of a contractor of the district to aid the investment officer in the execution of the officer's duties under Government Code, Chapter 2256. *Gov't Code 2256.003(c)*

Investment Training Investment training must include education in investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Public Funds Investment Act. *Gov't Code 2256.008(c)*

*Initial* Within 12 months after taking office or assuming duties, the treasurer, the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a district shall attend at least one training session from an independent source approved by the board or a designated investment committee advising the investment officer. This initial training must contain at least ten hours of instruction relating to their respective responsibilities under the Public Funds Investment Act. *Gov't Code 2256.008(a)*

*Ongoing* The treasurer, or the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a district shall attend an investment training session not less than once in a two-year period that begins on the first day of the district's fiscal year and consists of the two consecutive fiscal years after that date, and receive not less than eight hours of instruction relating to investment responsibilities under the Public Funds Investment Act from an independent source approved by the board or by a designated investment committee advising the investment officer. *Gov't Code 2256.008(a-1)*

Exception The ongoing training requirement does not apply to the treasurer, chief financial officer, or investment officer of a district if:

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1. The district does not invest district funds or only deposits those funds in interest-bearing deposit accounts or certificates of deposit as authorized by Government Code 2256.010; and
2. The treasurer, chief financial officer, or investment officer annually submits to the agency a sworn affidavit identifying the applicable criteria under item 1 that apply to the district.

*Gov't Code 2256.008(g)*

Standard of Care

Investments shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived. Investment of funds shall be governed by the following objectives, in order of priority:

1. Preservation and safety of principal;
2. Liquidity; and
3. Yield.

In determining whether an investment officer has exercised prudence with respect to an investment decision, the following shall be taken into consideration:

1. The investment of all funds, or funds under the district's control, over which the officer had responsibility rather than the prudence of a single investment; and
2. Whether the investment decision was consistent with the district's written investment policy.

*Gov't Code 2256.006*

*Personal Interest*

A district investment officer who has a personal business relationship with a business organization offering to engage in an investment transaction with the district shall file a statement disclosing that personal business interest. An investment officer who is related within the second degree by affinity or consanguinity, as determined by Government Code Chapter 573 (nepotism prohibition), to an individual seeking to sell an investment to the investment officer's district shall file a statement disclosing that relationship. A required statement must be filed with the board and with the Texas Ethics Commission. For purposes of this policy, an investment officer has a personal business relationship with a business organization if:

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1. The investment officer owns ten percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
2. Funds received by the investment officer from the business organization exceed ten percent of the investment officer's gross income for the previous year; or
3. The investment officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the investment officer.

*Gov't Code 2256.005(i)*

*Quarterly Reports*

Not less than quarterly, the investment officer shall prepare and submit to the board a written report of investment transactions for all funds covered by the Public Funds Investment Act for the preceding reporting period. This report shall be presented not less than quarterly to the board and the superintendent within a reasonable time after the end of the period. The report must:

1. Describe in detail the investment position of the district on the date of the report;
2. Be prepared jointly and signed by all district investment officers;
3. Contain a summary statement of each pooled fund group that states the:
  - a. Beginning market value for the reporting period;
  - b. Ending market value for the period; and
  - c. Fully accrued interest for the reporting period;
4. State the book value and market value of each separately invested asset at the end of the reporting period by the type of asset and fund type invested;
5. State the maturity date of each separately invested asset that has a maturity date;
6. State the account or fund or pooled group fund in the district for which each individual investment was acquired; and
7. State the compliance of the investment portfolio of the district as it relates to the investment strategy expressed in the district's investment policy and relevant provisions of the Public Funds Investment Act.

If a district invests in other than money market mutual funds, investment pools or accounts offered by its depository bank in the form of certificates of deposit, or money market accounts or similar accounts, the reports prepared by the investment officers shall be formally reviewed at least annually by an independent auditor, and the result of the review shall be reported to the board by that auditor.

*Gov't Code 2256.023*

**Selection of Broker**

The board or the designated investment committee shall, at least annually, review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with a district.

*Gov't Code 2256.025*

**Bond Proceeds**

The investment officer of a district may invest bond proceeds or pledged revenue only to the extent permitted by the Public Funds Investment Act, in accordance with:

1. Statutory provisions governing the debt issuance or the agreement, as applicable; and
2. The district's investment policy regarding the debt issuance or the agreement, as applicable.

*Gov't Code 2256.0208(b)*

**Authorized Investments**

A board may purchase, sell, and invest its funds and funds under its control in investments described below, in compliance with its adopted investment policies and according to the standard of care set out in this policy. *Gov't Code 2256.003(a)*

In the exercise of these powers, the board may contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to provide for the investment and management of its public funds or other funds under its control. A contract made under this authority may not be for a term longer than two years. A renewal or extension of the contract must be made by the board by order, ordinance, or resolution. *Gov't Code 2256.003(b)*

The board may specify in its investment policy that any authorized investment is not suitable. *Gov't Code 2256.005(j)*

Obligations of  
Governmental  
Entities

The following are authorized investments:

1. Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks;

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2. Direct obligations of this state or its agencies and instrumentalities;
3. Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;
4. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state, the United States, or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or by the explicit full faith and credit of the United States;
5. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;
6. Bonds issued, assumed, or guaranteed by the state of Israel;
7. Interest-bearing banking deposits that are guaranteed or insured by the FDIC or its successor, or the National Credit Union Share Insurance Fund or its successor; and
8. Interest-bearing banking deposits other than those described at item 7 above if:
  - a. The funds are invested through a broker with a main office or a branch office in this state that the district selects from a list the board or designated investment committee of the district adopts as required at Selection of Broker above or a depository institution with a main office or a branch office in this state and that the district selects;
  - b. The broker or depository institution selected as described above arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the district's account;
  - c. The full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and
  - d. The district appoints as the district's custodian of the banking deposits issued for the district's account the de-



pository institution selected as described above, an entity described by Government Code 2257.041(d) (custodian with which to deposit securities), or a clearing broker-dealer registered with the Securities and Exchange Commission and operating under Rule 15c3-3 (17 C.F.R. Section 240.15c3-3).

*Gov't Code 2256.009(a)*

*Unauthorized  
Obligations*

The following investments are not authorized:

1. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
2. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
3. Collateralized mortgage obligations that have a stated final maturity date of greater than ten years; and
4. Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

*Gov't Code 2256.009(b)*

Certificates of  
Deposit and Share  
Certificates

A certificate of deposit or share certificate is an authorized investment if the certificate is issued by a depository institution that has its main office or a branch office in Texas and is:

1. Guaranteed or insured by the FDIC or its successor or the National Credit Union Share Insurance Fund or its successor;
2. Secured by obligations described at Obligations of Governmental Entities, above, including mortgage backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates, but excluding those mortgage backed securities described at Unauthorized Obligations, above; or
3. Secured in accordance with Government Code Chapter 2257 (Public Funds Collateral Act) or in any other manner and amount provided by law for the deposits of the district.

*Gov't Code 2256.010(a)*

In addition to the authority to invest funds in certificates of deposit under the previous section, an investment in certificates of deposit made in accordance with the following conditions is an authorized investment:

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1. The funds are invested by the district through a broker that has its main office or a branch office in this state and is selected from a list adopted by the district as required at Selection of Broker, above or a depository institution that has its main office or a branch office in this state and that is selected by the district;
2. The broker or depository institution selected by the district arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the district;
3. The full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and
4. The district appoints the depository institution selected by the district, an entity described by Government Code 2257.041(d) (custodian with which to deposit securities), or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the district with respect to the certificates of deposit issued for the account of the district.

*Gov't Code 2256.010(b)*

The district's investment policies may provide that bids for certificates of deposit be solicited orally, in writing, electronically, or in any combination of those methods. *Gov't Code 2256.005(c)*

Repurchase  
Agreements

A fully collateralized repurchase agreement is an authorized investment if it:

1. Has a defined termination date;
2. Is secured by a combination of cash and obligations described by Government Code 2256.009(a)(1) (obligations of governmental entities) or 2256.013 (commercial paper) or if applicable, 2256.0204 (corporate bonds);
3. Requires the securities being purchased by the district or cash held by the district to be pledged to the district, held in the district's name, and deposited at the time the investment is made with the district or a third party selected and approved by the district; and
4. Is placed through a primary government securities dealer, as defined by the Federal Reserve or a financial institution doing business in Texas.

The term of any reverse security repurchase agreement may not exceed 90 days after the date the reverse security repurchase agreement is delivered. Money received by a district under the terms of a reverse security repurchase agreement shall be used to acquire additional authorized investments, but the term of the authorized investments acquired must mature not later than the expiration date stated in the reverse security repurchase agreement.

Government Code 1371.059(c) (validity and incontestability of obligations for certain public improvements) applies to the execution of a repurchase agreement by a district.

*Gov't Code 2256.011*

Securities Lending  
Program

A securities lending program is an authorized investment if:

1. The value of securities loaned is not less than 100 percent collateralized, including accrued income;
2. A loan allows for termination at any time;
3. A loan is secured by:
  - a. Pledged securities described at Obligations of Governmental Entities, above;
  - b. Pledged irrevocable letters of credit issued by a bank that is organized and existing under the laws of the United States or any other state, and continuously rated by at least one nationally recognized investment rating firm at not less than A or its equivalent; or
  - c. Cash invested in accordance with Government Code 2256.009 (obligations of governmental entities), 2256.013 (commercial paper), 2256.014 (mutual funds), or 2256.016 (investment pools);
4. The terms of a loan require that the securities being held as collateral be pledged to the district, held in the district's name, and deposited at the time the investment is made with the district or with a third party selected by or approved by the district; and
5. A loan is placed through a primary government securities dealer, as defined by 5 C.F.R. Section 6801.102(f), as that regulation existed on September 1, 2003, or a financial institution doing business in this state.

An agreement to lend securities under a securities lending program must have a term of one year or less.

*Gov't Code 2256.0115*

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Banker's  
Acceptances

A banker's acceptance is an authorized investment if it:

1. Has a stated maturity of 270 days or fewer from the date of issuance;
2. Will be, in accordance with its terms, liquidated in full at maturity;
3. Is eligible for collateral for borrowing from a Federal Reserve Bank; and
4. Is accepted by a bank organized and existing under the laws of the United States or any state, if the short-term obligations of the bank, or of a bank holding company of which the bank is the largest subsidiary, are rated not less than A-1 or P-1 or an equivalent rating by at least on nationally recognized credit rating agency.

*Gov't Code 2256.012*

Commercial Paper

Commercial paper is an authorized investment if it has a stated maturity of 365 days or fewer from the date of issuance; and is rated not less than A-1 or P-1 or an equivalent rating by at least:

1. Two nationally recognized credit rating agencies; or
2. One nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States law or any state.

*Gov't Code 2256.013*

Mutual Funds

A no-load money market mutual fund is an authorized investment if the mutual fund:

1. Is registered with and regulated by the Securities and Exchange Commission;
2. Provides the district with a prospectus and other information required by the Securities and Exchange Act of 1934 (15 U.S.C. 78a et seq.) or the Investment Company Act of 1940 (15 U.S.C. 80a-1 et seq.); and
3. Complies with federal Securities and Exchange Commission Rule 2a-7 (17 C.F.R. Section 270.2a-7), promulgated under the Investment Company Act of 1940 (15 U.S.C. Section 80a-1 et seq.).

*Gov't Code 2256.014(a)*

In addition to the no-load money market mutual fund authorized above, a no-load mutual fund is an authorized investment if it:

1. Is registered with the Securities and Exchange Commission;
2. Has an average weighted maturity of less than two years; and
3. Either has a duration of:
  - a. One year or more and is invested exclusively in obligations approved by the Public Funds Investment Act, or
  - b. Less than one year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities.

*Gov't Code 2256.014(b)*

*Limitations*

A district is not authorized to:

1. Invest in the aggregate more than 15 percent of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service, in mutual funds described in Government Code 2256.014(b);
2. Invest any portion of bond proceeds, reserves and funds held for debt service, in mutual funds described in Government Code 2256.014(b); or
3. Invest its funds or funds under its control, including bond proceeds and reserves and other funds held for debt service, in any one mutual fund described in Government Code 2256.014(a) or (b) in an amount that exceeds ten percent of the total assets of the mutual fund.

*Gov't Code 2256.014(c)*

Guaranteed  
Investment  
Contracts

A guaranteed investment contract is an authorized investment for bond proceeds if the guaranteed investment contract:

1. Has a defined termination date;
2. Is secured by obligations described at Obligations of Governmental Entities, above, excluding those obligations described at Unauthorized Obligations, in an amount at least equal to the amount of bond proceeds invested under the contract; and
3. Is pledged to the district and deposited with the district or with a third party selected and approved by the district.

Bond proceeds, other than bond proceeds representing reserves and funds maintained for debt service purposes, may not be invested in a guaranteed investment contract with a term longer than five years from the date of issuance of the bonds.

To be eligible as an authorized investment:

1. The board must specifically authorize guaranteed investment contracts as eligible investments in the order, ordinance, or resolution authorizing the issuance of bonds;
2. The district must receive bids from at least three separate providers with no material financial interest in the bonds from which proceeds were received;
3. The district must purchase the highest yielding guaranteed investment contract for which a qualifying bid is received;
4. The price of the guaranteed investment contract must take into account the reasonably expected drawdown schedule for the bond proceeds to be invested; and
5. The provider must certify the administrative costs reasonably expected to be paid to third parties in connection with the guaranteed investment contract.

Government Code 1371.059(c) (validity and incontestability of obligations for certain public improvements) applies to the execution of a guaranteed investment contract by a district.

*Gov't Code 2256.015*

Investment Pools

A district may invest its funds or funds under its control through an eligible investment pool if the board by rule, order, ordinance, or resolution, as appropriate, authorizes the investment in the particular pool. *Gov't Code 2256.016, .019*

To be eligible to receive funds from and invest funds on behalf of a district, an investment pool must furnish to the investment officer or other authorized representative of the district an offering circular or other similar disclosure instrument that contains the information specified in Government Code 2256.016(b). To maintain eligibility, an investment pool must furnish to the investment officer or other authorized representative investment transaction confirmations and a monthly report that contains the information specified in Government Code 2256.016(c). A district by contract may delegate to an investment pool the authority to hold legal title as custodian of investments purchased with its local funds. *Gov't Code 2256.016(b)-(d)*

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Corporate Bonds

A district that qualifies as an issuer as defined by Government Code 1371.001 [see CCF], may purchase, sell, and invest its funds and funds under its control in corporate bonds (as defined above) that, at the time of purchase, are rated by a nationally recognized investment rating firm "AA-" or the equivalent and have a stated final maturity that is not later than the third anniversary of the date the corporate bonds were purchased.

A district is not authorized to:

1. Invest in the aggregate more than 15 percent of its monthly average fund balance, excluding bond proceeds, reserves, and other funds held for the payment of debt service, in corporate bonds; or
2. Invest more than 25 percent of the funds invested in corporate bonds in any one domestic business entity, including subsidiaries and affiliates of the entity.

A district subject to these provisions may purchase, sell, and invest its funds and funds under its control in corporate bonds if the board:

1. Amends its investment policy to authorize corporate bonds as an eligible investment;
2. Adopts procedures to provide for monitoring rating changes in corporate bonds acquired with public funds and liquidating the investment in corporate bonds; and
3. Identifies the funds eligible to be invested in corporate bonds.

The district investment officer, acting on behalf of the district, shall sell corporate bonds in which the district has invested its funds not later than the seventh day after the date a nationally recognized investment rating firm:

1. Issues a release that places the corporate bonds or the domestic business entity that issued the corporate bonds on negative credit watch or the equivalent, if the corporate bonds are rated "AA-" or the equivalent at the time the release is issued; or
2. Changes the rating on the corporate bonds to a rating lower than "AA-" or the equivalent.

*Gov't Code 2256.0204*

Hedging  
Transactions

The board of an eligible entity (as defined above) shall establish the entity's policy regarding hedging transactions. An eligible entity may enter into hedging transactions, including hedging contracts,

and related security, credit, and insurance agreements in connection with commodities used by an eligible entity in the entity's general operations, with the acquisition or construction of a capital project, or with an eligible project. A hedging transaction must comply with the regulations of the federal Commodity Futures Trading Commission and the federal Securities and Exchange Commission.

Government Code 1371.059(c) (validity and incontestability of obligations for certain public improvements) applies to the execution by an eligible entity of a hedging contract and any related security, credit, or insurance agreement.

An eligible entity may:

1. Pledge as security for and to the payment of a hedging contract or a security, credit, or insurance agreement any general or special revenues or funds the entity is authorized by law to pledge to the payment of any other obligation.
2. Credit any amount the entity receives under a hedging contract against expenses associated with a commodity purchase.

An eligible entity's cost of or payment under a hedging contract or agreement may be considered an operation and maintenance expense, an acquisition expense, or construction expense of the eligible entity; or a project cost of an eligible project.

*Gov't Code 2256.0206*

Prohibited  
Investments

Except as provided by Government Code 2270 (prohibited investments), a district is not required to liquidate investments that were authorized investments at the time of purchase. *Gov't Code 2256.017*

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**Note:** As an "investing entity" under Government Code 2270.0001(7)(A), a district must comply with Chapter 2270, including reporting requirements, regarding prohibited investments in scrutinized companies listed by the comptroller in accordance with Government Code 2270.0201.

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Loss of Required  
Rating

An investment that requires a minimum rating does not qualify as an authorized investment during the period the investment does not have the minimum rating. A district shall take all prudent measures that are consistent with its investment policy to liquidate an investment that does not have the minimum rating. *Gov't Code 2256.021*



**Sellers of  
Investments**

A written copy of the investment policy shall be presented to any business organization (as defined below) offering to engage in an investment transaction with a district. The qualified representative of the business organization offering to engage in an investment transaction with a district shall execute a written instrument in a form acceptable to the district and the business organization substantially to the effect that the business organization has:

1. Received and reviewed the district investment policy; and
2. Acknowledged that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the district and the organization that are not authorized by the district's investment policy, except to the extent that this authorization:
  - a. Is dependent on an analysis of the makeup of the district's entire portfolio;
  - b. Requires an interpretation of subjective investment standards; or
  - c. Relates to investment transactions of the entity that are not made through accounts or other contractual arrangements over which the business organization has accepted discretionary investment authority.

The investment officer of a district may not acquire or otherwise obtain any authorized investment described in the district's investment policy from a business organization that has not delivered to the district the instrument required above.

*Gov't Code 2256.005(k)-(l)*

Nothing in this section relieves the district of the responsibility for monitoring investments made by the district to determine that they are in compliance with the investment policy.

Business  
Organization

For purposes of the provisions at Sellers of Investments above, "business organization" means an investment pool or investment management firm under contract with a district to invest or manage the district's investment portfolio that has accepted authority granted by the district under the contract to exercise investment discretion in regard to the district's funds.

*Gov't Code 2256.005(k)*

**Donations**

A gift, devise, or bequest made to a district to provide college scholarships for district graduates may be invested by the board as provided in Property Code 117.004 (Uniform Prudent Investor Act),

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unless otherwise specifically provided by the terms of the gift, devise, or bequest. *Education Code 45.107*

Investments donated to a district for a particular purpose or under terms of use specified by the donor are not subject to the requirements of the Public Funds Investment Act. *Gov't Code 2256.004(b)*

**Electronic Funds  
Transfer**

A district may use electronic means to transfer or invest all funds collected or controlled by the district. *Gov't Code 2256.051*

**Investment Authority**

The Superintendent or other person designated by Board resolution shall serve as the investment officer of the District and shall invest District funds as directed by the Board and in accordance with the District's written investment policy and generally accepted accounting procedures. All investment transactions except investment pool funds and mutual funds shall be settled on a delivery versus payment basis.

**Approved  
Investment  
Instruments**

From those investments authorized by law and described further in CDA(LEGAL) under Authorized Investments, the Board shall permit investment of District funds, including bond proceeds and pledged revenue to the extent allowed by law, in only the following investment types, consistent with the strategies and maturities defined in this policy:

1. Obligations of, or guaranteed by, governmental entities as permitted by Government Code 2256.009.
2. Certificates of deposit and share certificates as permitted by Government Code 2256.010.
3. Fully collateralized repurchase agreements permitted by Government Code 2256.011.
4. A securities lending program as permitted by Government Code 2256.0115.
5. Banker's acceptances as permitted by Government Code 2256.012.
6. Commercial paper as permitted by Government Code 2256.013.
7. No-load mutual funds, except for bond proceeds, and no-load money market mutual funds, as permitted by Government Code 2256.014.
8. A guaranteed investment contract as an investment vehicle for bond proceeds, provided it meets the criteria and eligibility requirements established by Government Code 2256.015.
9. Public funds investment pools as permitted by Government Code 2256.016.

**Safety**

The primary goal of the investment program is to ensure safety of principal, to maintain liquidity, and to maximize financial returns within current market conditions in accordance with this policy. Investments shall be made in a manner that ensures the preservation of capital in the overall portfolio, and offsets during a 12-month period any market price losses resulting from interest-rate fluctua-

tions by income received from the balance of the portfolio. No individual investment transaction shall be undertaken that jeopardizes the total capital position of the overall portfolio.

**Investment  
Management**

In accordance with Government Code 2256.005(b)(3), the quality and capability of investment management for District funds shall be in accordance with the standard of care, investment training, and other requirements set forth in Government Code Chapter 2256.

**Liquidity and  
Maturity**

Any internally created pool fund group of the District shall have a maximum dollar weighted maturity of 180 days. The maximum allowable stated maturity of any other individual investment owned by the District shall not exceed one year from the time of purchase. The Board may specifically authorize a longer maturity for a given investment, within legal limits.

The District's investment portfolio shall have sufficient liquidity to meet anticipated cash flow requirements.

**Diversity**

The investment portfolio shall be diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from overconcentration of assets in a specific class of investments, specific maturity, or specific issuer.

**Monitoring Market  
Prices**

The investment officer shall monitor the investment portfolio and shall keep the Board informed of significant changes in the market value of the District's investment portfolio. Information sources may include financial/investment publications and electronic media, available software for tracking investments, depository banks, commercial or investment banks, financial advisers, and representatives/advisers of investment pools or money market funds. Monitoring shall be done at least quarterly, as required by law, and more often as economic conditions warrant by using appropriate reports, indices, or benchmarks for the type of investment.

**Monitoring Rating  
Changes**

In accordance with Government Code 2256.005(b), the investment officer shall develop a procedure to monitor changes in investment ratings and to liquidate investments that do not maintain satisfactory ratings.

**Funds/Strategies**

Investments of the following fund categories shall be consistent with this policy and in accordance with the applicable strategy defined below. All strategies described below for the investment of a particular fund should be based on an understanding of the suitability of an investment to the financial requirements of the District and consider preservation and safety of principal, liquidity, marketability of an investment if the need arises to liquidate before maturity, diversification of the investment portfolio, and yield.

OTHER REVENUES  
INVESTMENTS

CDA  
(LOCAL)

Operating Funds	Investment strategies for operating funds (including any commingled pools containing operating funds) shall have as their primary objectives preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.
Custodial Funds	Investment strategies for custodial funds shall have as their primary objectives preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.
Debt Service Funds	Investment strategies for debt service funds shall have as their primary objective sufficient investment liquidity to timely meet debt service payment obligations in accordance with provisions in the bond documents. Maturities longer than one year are authorized provided legal limits are not exceeded.
Capital Project Funds	Investment strategies for capital project funds shall have as their primary objective sufficient investment liquidity to timely meet capital project obligations. Maturities longer than one year are authorized provided legal limits are not exceeded.
<b>Safekeeping and Custody</b>	The District shall retain clearly marked receipts providing proof of the District's ownership. The District may delegate, however, to an investment pool the authority to hold legal title as custodian of investments purchased with District funds by the investment pool.
<b>Sellers of Investments</b>	<p>Prior to handling investments on behalf of the District, a broker/dealer or a qualified representative of a business organization must submit required written documents in accordance with law. [See Sellers of Investments, CDA(LEGAL)]</p> <p>Representatives of brokers/dealers shall be registered with the Texas State Securities Board and must have membership in the Securities Investor Protection Corporation (SIPC) and be in good standing with the Financial Industry Regulatory Authority (FINRA).</p>
<b>Soliciting Bids for CDs</b>	In order to get the best return on its investments, the District may solicit bids for certificates of deposit in writing, by telephone, or electronically, or by a combination of these methods.
<b>Interest Rate Risk</b>	<p>To reduce exposure to changes in interest rates that could adversely affect the value of investments, the District shall use final and weighted-average-maturity limits and diversification.</p> <p>The District shall monitor interest rate risk using weighted average maturity and specific identification.</p>
<b>Internal Controls</b>	A system of internal controls shall be established and documented in writing and must include specific procedures designating who has authority to withdraw funds. Also, they shall be designed to

protect against losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the District. Controls deemed most important shall include:

1. Separation of transaction authority from accounting and recordkeeping and electronic transfer of funds.
2. Avoidance of collusion.
3. Custodial safekeeping.
4. Clear delegation of authority.
5. Written confirmation of telephone transactions.
6. Documentation of dealer questionnaires, quotations and bids, evaluations, transactions, and rationale.
7. Avoidance of bearer-form securities.

These controls shall be reviewed by the District's independent auditing firm.

**Annual Review**

The Board shall review this investment policy and investment strategies not less than annually and shall document its review in writing, which shall include whether any changes were made to either the investment policy or investment strategies.

**Annual Audit**

In conjunction with the annual financial audit, the District shall perform a compliance audit of management controls on investments and adherence to the District's established investment policies.



## MEMORANDUM

**TO:** Region 13 Superintendents  
**FROM:** Rich Elsasser, Executive Director  
**DATE:** February 26, 2024  
**SUBJECT:** Election of Place 7, Region 13 Board of Directors

There is one contested position on the board of directors at Region 13 Education Service Center. The election process is directed by Texas Administrative Code, §53.1001. Board of Directors. In summary, it reads as follows:

“Members of the board of directors are elected by the local school boards in each region. . .

Any eligible person wishing to seek election to the ESC board shall file at the headquarters office of the center in person or by certified mail between February 1 and February 20.

A ballot shall be developed and submitted to local school boards in the region by March 1. Each local school board member shall have one vote for each vacancy on the board.

Completed ballots shall be returned . . . by April 5<sup>th</sup>.”

The following three positions that are up for election this year:

**Place 1**

Laura Joseph – Incumbent, running unopposed. No election is necessary for Place 1.

**Place 4**

Pari Whitten – (Incumbent)  
J. Frank Smith, PhD

**Place 7**

Erwin A. Sladek – Incumbent, running unopposed. No election is necessary for Place 7.

Resumes of the two candidates are enclosed.

Please conduct the election at your March Board meeting and return the ballots in the enclosed envelope to Region 13 on or before April 5<sup>th</sup>.

Enclosures



**Pari D. Whitten**  
**528 Winding Way Court**  
**Fredericksburg, Texas 78624**  
**830-739-0010**  
**pdwhitten85@gmail.com**

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### **Professional Experience**

October 2018 Retired

2014 - 2018 Superintendent, Sinton ISD, Sinton, Texas

Sinton ISD is a Pre-K -12 district with over 2200 students, 395 employees, with an annual budget of 38 million dollars. My primary responsibility is to work with the Board of Trustees to ensure the accomplishment of all goals set by the Board team are successfully met. This includes all academic, financial, and facility goals as established by the Board.

2000 - 2013 Superintendent, Harper ISD, Harper, Texas

Harper ISD is a Chapter 41, Pre-K – 12 district with over 600 students, 95 employees, and an annual budget of 6 million dollars. My primary responsibility is to work with the Board of Trustees to ensure that students attain maximum achievement through relevant and rigorous instruction in a safe environment consisting of facilities that support our educational vision, mission and goals. I also serve as the chief financial officer, handling all facets of revenue estimation, budgeting, Chapter 41 issues, and construction contracts. At Harper ISD, the superintendent's role is balanced between the needs of the students, the work environment and needs of all employees, and the attention to concerns of the parents and taxpayers in the district.

1995-2000 Principal, Harper ISD, Harper, Texas

As Principal, I was the instructional leader of the 6-12 campus using a block schedule model. My responsibilities included attracting, hiring, retaining, and evaluating highly qualified instructional staff that were competent, caring, and inspiring role models. Also, building successful instructional programs that met the needs of our unique student demographics, including during school hours tutorial classes, implementing a PALS program, and using technology to improve state assessment areas. Each year I was responsible for updating and implementing the Discipline Code of Conduct and served as the administrator at all secondary Admission, Review, and Dismissal meetings for special education. I was also responsible for administering Title I, State Compensatory Education, and Title IX and Section 504.

1990-1995 Assistant Principal, Harper ISD, Harper, Texas

As Assistant Principal, it was my duty to support the Principal to carry out the instructional goals of the campus and district. I was also responsible for preparing all duty schedules, scheduling all students for remediation, and supervising extracurricular activities as assigned by the Principal.

1985-1990 Science Teacher, San Antonio ISD, San Antonio, Texas

Classroom teacher responsible for 7<sup>th</sup> grade science instruction to 150-160 students each day. I was responsible for all lesson plans, state assessments, grading, and classroom discipline. The last two years, I was the Science Department Chair and included budget responsibilities to my classroom duties and supervision.

### **Education**

Master of Science, Texas A&I University, 1988, School Administration

Bachelor of Science, Texas A&M University 1985, Curriculum & Instruction

### **Certifications**

Lifetime Texas Professional Superintendent, Sul Ross University, 1997

Lifetime Texas Professional Mid-Management, Texas A&I, 1988

Lifetime Provisional Biology, Texas A&M University, 1985

Lifetime Provisional Science Composite, Texas A&M University, 1985



### **Professional Boards & Organizations**

University Interscholastic League, State Executive Committee, 2013 to present  
Texas Tech University Hill Country Regional Advisory Board, 2010 – 2013, Chair 2013  
District Executive Chair, University Interscholastic League, Spring District, Football, Basketball, Volleyball, Cross Country  
2002- 2008 & 2012-2014  
Region XIII, Regional Advisory Committee, Chairman, 2009-2010  
Texas School Employees Credit Union, Board member, 2005-2011  
Texas Association of Community Schools, member, 2000 - 2014  
Texas Association of School Administrators, member, 2000 - current  
Texas Association of School Business Officials, member, 2000 - 2018  
UIL State Officials Committee, 2014-2016  
ESC 2, Executive Chair Superintendent Regional Advisory Committee  
District Executive Chair, UIL, 15 4-A Div. II Football, 2016-2018  
District Executive Chair, UIL, 31 4-A Chair, All Sports, 2016-2018

### **Career Highlights**

#### **Building Programs:**

**Track Surface Renovation, 2012**  
**Softball/Baseball/Football Practice Field/Concession & Restrooms, 2010**  
**Elementary School Facility, 2008**  
**Athletic Field House, 2005**  
**Middle School Renovation, 2003**  
**High School Facility, 2001**  
**E. Merle Smith Middle School, 2016**

#### **Student Initiatives:**

Longhorn Express – School District Newspaper published each six weeks, currently printing 1500 copies for distribution throughout the district, free to all community members.  
Transitions Course/Post High School – Senior level course to prepare students for post high school plans, including 4 & 2 year colleges, military, trade & technical school, scholarship applications, college applications, housing applications, parent assistance with FAFSA.  
Laptop “one to the world” implementation, beginning with staff 2013, grades 9-12, 2014, grades 6- 8, 2015.  
UIL Academic elective courses for students.  
Response to Intervention (RTI) implementation through the Longhorn Learning Lab.  
Mandatory Random Student Drug Testing

#### **Personnel:**

Performance Incentive Program for all employees.  
Post Graduate Incentive Program  
Laptops for all instructional staff  
Implementation of Sick Pool Leave Program  
Development of Teacher Leadership Academy  
Salary pay scale implementation

### **Awards and Acknowledgements**

#### **State Accountability Ratings**

District – Met Standard with 97% Safeguards 2013, Exemplary 2010, Recognized 2004- 2009 & 2011  
High School – Met Standard with 100% Safeguards 2013, Exemplary 2010, Recognized 2004 & 2005, 2007 – 2009 & 2011, Academically Acceptable 2006  
Middle School – Met Standard with 100% Safeguards 2013, Exemplary 2007 & 2009-2011, Recognized 2004-2006 & 2008  
Elementary School – Met Standard with 100% Safeguards 2013, Exemplary 2006-2011, Recognized 2004 & 2005  
Texas Business Education Coalition, 2008, 2009, 2010, & 2011  
National Title 1 State Nominee, Elementary, 2009  
HEB Excellence in Education, State Semifinalist, 2005  
Healthy Food Challenge Elementary Gold, Middle School Bronze, High School Bronze, 2013  
Texas Department of Agriculture, Coordinated Review Effort, Excellent, 2009  
Area VII, Honorary Lone Star FFA Degree, 1998

## VITA

**NAME:** J. Frank Smith, III **DOB:** 09/18/53  
**MAILING ADDRESS:** 7270 Anders-Daniels Road, La Grange TX 78945  
**HOUSE PHONE:** 979-249-3933 **CELL PHONE:** 512-762-4065  
**E-MAIL:** jfranks@stedwards.edu

<b>EDUCATION:</b>	<b>Degrees</b>	<b>School and Major</b>	<b>Year</b>
	Ph.D.	Texas A&M University - Physical Education	1988
	M.S.Ed	Baylor University - Health, Phys. Ed. & Rec.	1976
	B.S.Ed	Abilene Christian College - Physical Education	1975

**PROFESSIONAL LICENSES:** Lifetime Provisional Secondary (6-12) Teacher Certification (TX)  
Fields: Health, Physical Education, Biology, & Driver's Education

**PRIOR PROFESSIONAL EXPERIENCES:** Health Teacher, La Grange HS, La Grange (TX) ISD (2018 - 2019)  
Rail Crew Express (RCX), Smithville, TX, (2017 - 2018)  
Professor of Kinesiology (2006 - 2017), Tenured  
Associate Dean, School of Education (2005 - 2016)  
Associate Professor of Kinesiology, St. Edward's University, 1999-2006  
Assistant Professor of Kinesiology, St. Edward's University, 1989-1999  
Dean of Education, St. Edward's University, 1990-2001. 2004-2005  
TEA Certification Officer, St. Edward's University, 1990-2016  
Physical Education Coordinator, Bryan (TX) ISD, 1988-1989  
Sixth Grade Science Teacher, College Station (TX) ISD, 1984-1988  
Graduate Teaching Assistant, Texas A&M University, 1981-1984  
HS/MS Science Teacher/Coach, Dallas Christian Schools, 1978-1981  
Senior Backpacking Counselor, Cheley Colorado Camps, Summer, 1978  
M.S. Science & PE Teacher/Coach, Longview (TX) ISD, 1976-1978  
Graduate Teaching Assistant, Baylor University, 1975-1976

**PRIOR PROFESSIONAL MEMBERSHIPS:** Texas Association for Health, Physical Education, Recreation, and Dance (TAHPERD)  
Texas Association of Certification Officers (TACO)  
Texas Association for Colleges of Teacher Education (TACTE)

**PROFESSIONAL OFFICES AND COMMITTEES:** TACO, Treasurer, 2004-2013  
TACO, Past-President, 2005-2006  
TACO, President, 2004-2005  
TACO, President-Elect, 2003-2004  
TACO, Secretary, 2002-2003  
Chairman, College Administrators Section, TAHPERD, 2000-2001  
Chair-Elect, College Administrators Section, TAHPERD, 1999-2000  
Secretary, Technology Section, General Division, TAHPERD, 1994-1996  
Secretary, Outdoor Education Section, Recreation Division, TAHPERD, 1992-1993  
TACTE, Treasurer, 1999-2001  
TACTE SBEC Relations Committee, 1999-2001  
TACTE Nominating Committee, Chair, 1996-1997  
TACTE Committee on Annual Performance Report, Chair, 1993-1994  
TACTE Legislative Update Committee, 1991-1998; Chair, 1994-1996

Visiting Comm., Exercise Science & Health Dept., Abilene Christian University, 1997-2000  
Visiting Comm., Education Dept., Abilene Christian University, 1993-1996  
Austin ISD Professional Development/Curriculum Committee, 1994-1996  
Del Valle ISD Adopt-A-School Steering Committee, 1991  
Del Valle ISD Teacher of the Year Selection Committee, 1993-1994

**COACHING AND  
ATHLETICS  
EXPERIENCE:**

NCAA Softball Umpire  
NCAA and SWC Baseball Umpire  
UIL Baseball Umpire  
UIL Basketball Referee  
Pony Baseball Commissioner, Oak Hill Youth Sports Association  
NCAA Faculty Athletic Representative, Division II  
Middle School Coach; Football, Basketball, Track and Field  
High School Coach; Football, Basketball, Baseball, Tennis

**RECENT  
VOLUNTEER  
SERVICE**

Samaritan's Purse volunteer, Home Construction, Hope Hill Subdivision, La Grange, TX, 2020  
Texas Ramp Project, Regional Coordinator - Austin East Region, 2020 to present  
AMEN Food Pantry, Fayette County, volunteer, 2023 to present  
La Grange Little League, Baseball and Softball Umpire, 2023 to present

**BANK STATEMENTS/INVESTMENTS**

<b>23-24</b>	Sept	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug
General	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ (7,768.27)	\$ 1.00						
General Sweep	\$ 509,535.66	\$ 1,797,462.10	\$ 307,935.40	\$ 423,691.76	\$ 29,106.36	\$ 631,592.03						
Lonestar Construction	\$ 24,756,201.14	\$ 22,407,236.78	\$ 22,048,674.41	\$ 18,976,058.99	\$ 17,431,267.73	\$ 16,022,604.13						
Lonestar M & O	\$ 7,146,916.27	\$ 5,678,382.67	\$ 4,408,185.85	\$ 13,257,120.32	\$ 21,481,565.34	\$ 23,083,415.69						
Lonestar I&S	\$ 3,383,282.09	\$ 3,416,840.85	\$ 3,538,384.56	\$ 8,117,718.18	\$ 12,727,232.58	\$ 12,737,929.02						
Texpool M&O	\$ 103,531.24	\$ 104,002.50	\$ 104,461.74	\$ 104,938.14	\$ 105,414.54	\$ 105,860.58						
Texpool I&S	\$ 208.39	\$ 209.32	\$ 210.22	\$ 211.15	\$ 212.08	\$ 212.95						
TOTAL (less Conctruction)	\$ 11,143,474.65	\$ 10,996,898.44	\$ 8,359,178.77	\$ 21,903,680.55	\$ 34,335,762.63	\$ 36,559,011.27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Difference	\$ (1,209,156.79)	\$ (146,576.21)	\$ (2,637,719.67)	\$ 13,544,501.78	\$ 12,432,082.08	\$ 2,223,248.64	\$ (36,559,011.27)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>INTEREST EARNED</b>												
General	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Sweep	\$ 2,190.92	\$ 3,893.09	\$ 2,705.13	\$ 3,918.24	\$ 4,106.36	\$ 2,824.39						
Lonestar Construction	\$ 113,690.59	\$ 111,148.84	\$ 103,335.94	\$ 94,350.40	\$ 86,448.79	\$ 71,548.87						
Lonestar M & O	\$ 36,161.46	\$ 31,960.16	\$ 22,702.76	\$ 35,735.88	\$ 82,177.16	\$ 102,680.45						
Lonestar I&S	\$ 15,411.54	\$ 16,187.33	\$ 15,915.62	\$ 24,818.09	\$ 49,178.71	\$ 56,312.29						
Texpool M&O	\$ 450.88	\$ 471.26	\$ 459.24	\$ 476.40	\$ 476.40	\$ 446.04						
Texpool I&S	\$ 0.90	\$ 0.93	\$ 0.90	\$ 0.93	\$ 0.93	\$ 0.87						
<b>TOTAL INTEREST</b>	\$ 167,906.29	\$ 163,661.61	\$ 145,119.59	\$ 159,299.94	\$ 222,388.35	\$ 233,812.91	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Cumulative</b>	\$ 167,906.29	\$ 331,567.90	\$ 476,687.49	\$ 635,987.43	\$ 858,375.78	\$ 1,092,188.69	\$ 1,092,188.69	\$ 1,092,188.69	\$ 1,092,188.69	\$ 1,092,188.69	\$ 1,092,188.69	\$ 1,092,188.69

**BANK STATEMENTS/INVESTMENTS**

<b>22-23</b>	Sept	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug
General	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
General Sweep	\$ 2,262,428.59	\$ 524,542.49	\$ 512,757.31	\$ 1,377,015.68	\$ 341,159.99	\$ 750,286.44	\$ 792,648.06	\$ 510,160.00	\$ 550,744.12	\$ 183,119.21	\$ 360,445.10	\$ 398,562.14
Lonestar Construction	\$ 39,916,622.57	\$ 39,256,123.10	\$ 36,857,636.49	\$ 35,374,857.72	\$ 33,777,883.37	\$ 32,843,971.23	\$ 31,035,277.90	\$ 29,686,011.01	\$ 28,911,923.67	\$ 28,551,245.22	\$ 28,523,499.54	\$ 24,942,789.10
Lonestar M & O	\$ 6,327,886.19	\$ 4,958,092.46	\$ 3,950,691.05	\$ 15,751,063.66	\$ 25,315,099.64	\$ 28,800,786.01	\$ 28,343,283.84	\$ 27,347,009.88	\$ 26,093,503.75	\$ 25,115,974.79	\$ 24,242,176.23	\$ 8,492,462.22
Lonestar I&S	\$ 2,774,059.96	\$ 2,781,716.98	\$ 2,933,440.48	\$ 7,558,511.69	\$ 12,140,919.59	\$ 12,134,700.66	\$ 12,371,176.78	\$ 12,477,929.31	\$ 12,552,118.40	\$ 12,607,423.80	\$ 12,702,410.25	\$ 3,358,318.23
Texpool M&O	\$ 98,945.73	\$ 99,192.55	\$ 99,486.64	\$ 99,822.89	\$ 100,182.72	\$ 100,528.49	\$ 100,922.17	\$ 101,320.16	\$ 101,750.71	\$ 102,173.38	\$ 102,617.98	\$ 103,080.36
Texpool I&S	\$ 198.89	\$ 199.51	\$ 200.11	\$ 200.73	\$ 201.35	\$ 201.97	\$ 202.90	\$ 203.80	\$ 204.73	\$ 205.63	\$ 206.56	\$ 207.49
TOTAL (less Conctruction)	\$ 11,463,520.36	\$ 8,363,744.99	\$ 7,496,576.59	\$ 24,786,615.65	\$ 37,897,564.29	\$ 41,786,504.57	\$ 41,608,234.75	\$ 40,436,624.15	\$ 39,298,322.71	\$ 38,008,897.81	\$ 37,407,857.12	\$ 12,352,631.44
Difference	\$ (2,387,900.97)	\$ (3,099,775.37)	\$ (867,168.40)	\$ 17,290,039.06	\$ 13,110,948.64	\$ 3,888,940.28	\$ (178,269.82)	\$ (1,171,610.60)	\$ (1,138,301.44)	\$ (1,289,424.90)	\$ (601,040.69)	\$ (25,055,225.68)
<b>INTEREST EARNED</b>												
General	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Sweep	\$ 2,431.78	\$ 1,138.86	\$ 2,366.93	\$ 3,319.66	\$ 2,601.52	\$ 2,172.13	\$ 3,584.41	\$ 2,599.58	\$ 2,553.21	\$ 1,988.05	\$ 1,648.17	\$ 4,956.83
Lonestar Construction	\$ 80,236.80	\$ 108,953.97	\$ 125,564.85	\$ 134,246.66	\$ 135,444.68	\$ 120,399.21	\$ 128,872.68	\$ 123,752.12	\$ 129,164.92	\$ 124,443.46	\$ 129,785.03	\$ 124,382.83
Lonestar M & O	\$ 14,968.41	\$ 16,592.64	\$ 14,287.96	\$ 24,838.31	\$ 79,809.16	\$ 102,932.82	\$ 118,508.56	\$ 116,049.51	\$ 119,184.65	\$ 111,965.43	\$ 112,615.08	\$ 71,973.34
Lonestar I&S	\$ 6,091.95	\$ 7,657.02	\$ 9,243.60	\$ 15,354.20	\$ 38,438.99	\$ 44,523.12	\$ 50,487.49	\$ 51,226.57	\$ 55,515.83	\$ 54,724.17	\$ 57,470.02	\$ 18,417.88
Texpool M&O	\$ 195.81	\$ 246.82	\$ 294.09	\$ 336.25	\$ 359.83	\$ 345.77	\$ 393.68	\$ 397.99	\$ 430.55	\$ 422.67	\$ 444.60	\$ 462.38
Texpool I&S	\$ 1.14	\$ 0.62	\$ 0.60	\$ 0.62	\$ 0.62	\$ 0.62	\$ 0.93	\$ 0.90	\$ 0.93	\$ 0.90	\$ 0.93	\$ 0.93
<b>TOTAL INTEREST</b>	\$ 103,925.89	\$ 134,589.93	\$ 151,758.03	\$ 178,095.70	\$ 256,654.80	\$ 270,373.67	\$ 301,847.75	\$ 170,274.55	\$ 306,850.09	\$ 293,544.68	\$ 301,963.83	\$ 220,194.19
<b>Cumulative</b>	\$ 103,925.89	\$ 238,515.82	\$ 390,273.85	\$ 568,369.55	\$ 825,024.35	\$ 1,095,398.02	\$ 1,397,245.77	\$ 1,567,520.32	\$ 1,874,370.41	\$ 2,167,915.09	\$ 2,469,878.92	\$ 2,690,073.11

## Comparison of Revenue to Budget

Lago Vista ISD

As of February

Fund 199 / 4 GENERAL FUND

	Estimated Revenue (Budget)	Revenue Realized Current	Revenue Realized To Date	Revenue Balance	Percent Realized
5000 - RECEIPTS					
5700 - REVENUE-LOCAL & INTERMED					
5710 - LOCAL REAL-PROPERTY TAXES	27,370,000.00	-1,390,221.80	-23,419,376.73	3,950,623.27	85.57%
5730 - TUITION & FEES FROM PATRONS	10,000.00	-3,990.00	-23,940.00	-13,940.00	239.40%
5740 - INTEREST, RENT, MISC REVENUE	815,500.00	-121,458.46	-488,910.38	326,589.62	59.95%
5750 - REVENUE	23,000.00	-5,134.50	-44,453.74	-21,453.74	193.28%
<b>Total REVENUE-LOCAL &amp; INTERMED</b>	<b>28,218,500.00</b>	<b>-1,520,804.76</b>	<b>-23,976,680.85</b>	<b>4,241,819.15</b>	<b>84.97%</b>
5800 - STATE PROGRAM REVENUES					
5810 - PER CAPITA-FOUNDATION REV	1,189,697.00	.00	-412,900.00	776,797.00	34.71%
5830 - TRS ON-BEHALF	825,000.00	-74,052.92	-511,510.17	313,489.83	62.00%
<b>Total STATE PROGRAM REVENUES</b>	<b>2,014,697.00</b>	<b>-74,052.92</b>	<b>-924,410.17</b>	<b>1,090,286.83</b>	<b>45.88%</b>
5900 - FEDERAL PROGRAM REVENUES					
5930 - VOC ED NON FOUNDATION	300,000.00	-4,061.42	-27,201.59	272,798.41	9.07%
<b>Total FEDERAL PROGRAM REVENUES</b>	<b>300,000.00</b>	<b>-4,061.42</b>	<b>-27,201.59</b>	<b>272,798.41</b>	<b>9.07%</b>
<b>Total Revenue Local-State-Federal</b>	<b>30,533,197.00</b>	<b>-1,598,919.10</b>	<b>-24,928,292.61</b>	<b>5,604,904.39</b>	<b>81.64%</b>

	<u>Budget</u>	<u>Encumbrance YTD</u>	<u>Expenditure YTD</u>	<u>Current Expenditure</u>	<u>Balance</u>	<u>Percent Expended</u>
6000 - EXPENDITURES						
11 - INSTRUCTION						
6100 - PAYROLL COSTS	-10,666,843.00	.00	5,312,932.65	903,814.78	-5,353,910.35	49.81%
6200 - PURCHASE & CONTRACTED SVS	-340,200.00	34,476.61	194,555.89	48,252.43	-111,167.50	57.19%
6300 - SUPPLIES AND MATERIALS	-275,073.00	25,637.05	162,566.75	21,881.01	-86,869.20	59.10%
6400 - OTHER OPERATING EXPENSES	-43,020.00	1,936.27	12,239.81	2,192.23	-28,843.92	28.45%
6600 - CPTL OUTLY LAND BLDG & EQUIP	-125,650.00	4,572.80	76,031.25	6,432.00	-45,045.95	60.51%
<b>Total Function11 INSTRUCTION</b>	<b>-11,450,786.00</b>	<b>66,622.73</b>	<b>5,758,326.35</b>	<b>982,572.45</b>	<b>-5,625,836.92</b>	<b>50.29%</b>
12 - LIBRARY						
6100 - PAYROLL COSTS	-87,347.00	.00	42,522.05	6,945.96	-44,824.95	48.68%
6200 - PURCHASE & CONTRACTED SVS	-3,400.00	.00	3,400.00	.00	.00	100.00%
6300 - SUPPLIES AND MATERIALS	-6,400.00	33.16	753.56	753.56	-5,613.28	11.77%
6400 - OTHER OPERATING EXPENSES	-1,350.00	350.00	561.60	561.60	-438.40	41.60%
<b>Total Function12 LIBRARY</b>	<b>-98,497.00</b>	<b>383.16</b>	<b>47,237.21</b>	<b>8,261.12</b>	<b>-50,876.63</b>	<b>47.96%</b>
13 - CURRICULUM						
6300 - SUPPLIES AND MATERIALS	-3,700.00	455.00	685.00	.00	-2,560.00	18.51%
6400 - OTHER OPERATING EXPENSES	-25,400.00	4,000.00	8,687.87	485.00	-12,712.13	34.20%
<b>Total Function13 CURRICULUM</b>	<b>-29,100.00</b>	<b>4,455.00</b>	<b>9,372.87</b>	<b>485.00</b>	<b>-15,272.13</b>	<b>32.21%</b>
21 - INSTRUCTIONAL ADMINISTRATION						
6100 - PAYROLL COSTS	-283,263.00	.00	147,434.74	25,697.48	-135,828.26	52.05%
6200 - PURCHASE & CONTRACTED SVS	-1,850.00	.00	.00	.00	-1,850.00	-.00%
6300 - SUPPLIES AND MATERIALS	-4,400.00	490.40	1,438.16	39.95	-2,471.44	32.69%
6400 - OTHER OPERATING EXPENSES	-5,125.00	518.14	450.00	.00	-4,156.86	8.78%
<b>Total Function21 INSTRUCTIONAL</b>	<b>-294,638.00</b>	<b>1,008.54</b>	<b>149,322.90</b>	<b>25,737.43</b>	<b>-144,306.56</b>	<b>50.68%</b>
23 - CAMPUS ADMINISTRATION						
6100 - PAYROLL COSTS	-1,591,925.00	.00	785,366.22	123,234.48	-806,558.78	49.33%
6200 - PURCHASE & CONTRACTED SVS	-2,000.00	.00	2,200.00	.00	200.00	110.00%
6300 - SUPPLIES AND MATERIALS	-6,250.00	523.62	3,440.38	.00	-2,286.00	55.05%
6400 - OTHER OPERATING EXPENSES	-7,275.00	1,360.00	816.00	.00	-5,099.00	11.22%
<b>Total Function23 CAMPUS ADMINISTRATION</b>	<b>-1,607,450.00</b>	<b>1,883.62</b>	<b>791,822.60</b>	<b>123,234.48</b>	<b>-813,743.78</b>	<b>49.26%</b>
31 - GUIDANCE AND COUNSELING SVS						
6100 - PAYROLL COSTS	-584,990.00	.00	325,527.45	54,961.75	-259,462.55	55.65%
6200 - PURCHASE & CONTRACTED SVS	-1,550.00	.00	.00	.00	-1,550.00	-.00%
6300 - SUPPLIES AND MATERIALS	-9,350.00	440.78	3,766.19	155.16	-5,143.03	40.28%
6400 - OTHER OPERATING EXPENSES	-3,400.00	680.70	.00	.00	-2,719.30	-.00%
<b>Total Function31 GUIDANCE AND COUNSELING</b>	<b>-599,290.00</b>	<b>1,121.48</b>	<b>329,293.64</b>	<b>55,116.91</b>	<b>-268,874.88</b>	<b>54.95%</b>
33 - HEALTH SERVICES						
6100 - PAYROLL COSTS	-192,675.00	.00	102,777.00	18,715.44	-89,898.00	53.34%
6300 - SUPPLIES AND MATERIALS	-3,650.00	336.06	4,943.78	433.96	1,629.84	135.45%
6400 - OTHER OPERATING EXPENSES	-1,250.00	.00	1,276.98	.00	26.98	102.16%
<b>Total Function33 HEALTH SERVICES</b>	<b>-197,575.00</b>	<b>336.06</b>	<b>108,997.76</b>	<b>19,149.40</b>	<b>-88,241.18</b>	<b>55.17%</b>
34 - PUPIL TRANSPORTATION-REGULAR						
6200 - PURCHASE & CONTRACTED SVS	-689,900.00	.00	364,006.55	71,790.76	-325,893.45	52.76%
6300 - SUPPLIES AND MATERIALS	-69,000.00	7,915.72	52,084.28	11,370.10	-9,000.00	75.48%
6400 - OTHER OPERATING EXPENSES	-7,500.00	.00	.00	.00	-7,500.00	-.00%
<b>Total Function34 PUPIL TRANSPORTATION-</b>	<b>-766,400.00</b>	<b>7,915.72</b>	<b>416,090.83</b>	<b>83,160.86</b>	<b>-342,393.45</b>	<b>54.29%</b>
36 - CO-CURRICULAR ACTIVITIES						
6100 - PAYROLL COSTS	-564,575.00	.00	263,085.07	48,637.86	-301,489.93	46.60%
6200 - PURCHASE & CONTRACTED SVS	-65,450.00	14,059.99	39,458.82	9,851.86	-11,931.19	60.29%
6300 - SUPPLIES AND MATERIALS	-104,100.00	24,003.52	43,825.98	6,708.71	-36,270.50	42.10%

	<u>Budget</u>	<u>Encumbrance YTD</u>	<u>Expenditure YTD</u>	<u>Current Expenditure</u>	<u>Balance</u>	<u>Percent Expended</u>
6000 - EXPENDITURES						
36 - CO-CURRICULAR ACTIVITIES						
6400 - OTHER OPERATING EXPENSES	-203,680.00	20,913.42	121,594.36	18,735.80	-61,172.22	59.70%
<b>Total Function36 CO-CURRICULAR ACTIVITIES</b>	<b>-937,805.00</b>	<b>58,976.93</b>	<b>467,964.23</b>	<b>83,934.23</b>	<b>-410,863.84</b>	<b>49.90%</b>
41 - GENERAL ADMINISTRATION						
6100 - PAYROLL COSTS	-587,146.00	.00	297,834.97	47,273.19	-289,311.03	50.73%
6200 - PURCHASE & CONTRACTED SVS	-167,913.00	1,480.47	186,363.61	15,253.09	19,931.08	110.99%
6300 - SUPPLIES AND MATERIALS	-5,998.00	459.44	2,953.73	78.46	-2,584.83	49.25%
6400 - OTHER OPERATING EXPENSES	-119,250.00	12,450.73	56,869.67	5,630.74	-49,929.60	47.69%
<b>Total Function41 GENERAL ADMINISTRATION</b>	<b>-880,307.00</b>	<b>14,390.64</b>	<b>544,021.98</b>	<b>68,235.48</b>	<b>-321,894.38</b>	<b>61.80%</b>
51 - PLANT MAINTENANCE & OPERATION						
6100 - PAYROLL COSTS	-383,631.00	.00	137,745.14	24,387.23	-245,885.86	35.91%
6200 - PURCHASE & CONTRACTED SVS	-1,563,300.00	386,782.54	1,011,043.52	268,372.94	-165,473.94	64.67%
6300 - SUPPLIES AND MATERIALS	-108,131.00	8,277.14	33,538.40	3,838.59	-66,315.46	31.02%
6400 - OTHER OPERATING EXPENSES	-386,025.00	.00	125.00	75.00	-385,900.00	.03%
<b>Total Function51 PLANT MAINTENANCE &amp;</b>	<b>-2,441,087.00</b>	<b>395,059.68</b>	<b>1,182,452.06</b>	<b>296,673.76</b>	<b>-863,575.26</b>	<b>48.44%</b>
52 - SECURITY						
6100 - PAYROLL COSTS	.00	.00	18,507.92	3,035.06	18,507.92	.00%
6200 - PURCHASE & CONTRACTED SVS	-18,750.00	1,400.00	11,296.00	4,440.00	-6,054.00	60.25%
6300 - SUPPLIES AND MATERIALS	-600.00	.00	71.80	.00	-528.20	11.97%
<b>Total Function52 SECURITY</b>	<b>-19,350.00</b>	<b>1,400.00</b>	<b>29,875.72</b>	<b>7,475.06</b>	<b>11,925.72</b>	<b>154.40%</b>
53 - DATA PROCESSING						
6100 - PAYROLL COSTS	-294,253.00	.00	157,621.56	25,885.80	-136,631.44	53.57%
6200 - PURCHASE & CONTRACTED SVS	-87,465.00	7,200.00	80,054.05	.00	-210.95	91.53%
6300 - SUPPLIES AND MATERIALS	-17,800.00	946.00	16,707.70	144.00	-146.30	93.86%
6400 - OTHER OPERATING EXPENSES	-4,000.00	.00	4,000.00	.00	.00	100.00%
6600 - CPTL OUTLY LAND BLDG & EQUIP	-75,000.00	28,941.10	624.00	624.00	-45,434.90	.83%
<b>Total Function53 DATA PROCESSING</b>	<b>-478,518.00</b>	<b>37,087.10</b>	<b>259,007.31</b>	<b>26,653.80</b>	<b>-182,423.59</b>	<b>54.13%</b>
91 - CHAPTER 41 PAYMENT						
6200 - PURCHASE & CONTRACTED SVS	-10,545,894.00	.00	.00	.00	-10,545,894.00	-.00%
<b>Total Function91 CHAPTER 41 PAYMENT</b>	<b>-10,545,894.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>-10,545,894.00</b>	<b>-.00%</b>
99 - PAYMENT TO OTHER GOVERN ENT						
6200 - PURCHASE & CONTRACTED SVS	-183,500.00	.00	91,672.71	.00	-91,827.29	49.96%
<b>Total Function99 PAYMENT TO OTHER GOVERN</b>	<b>-183,500.00</b>	<b>.00</b>	<b>91,672.71</b>	<b>.00</b>	<b>-91,827.29</b>	<b>49.96%</b>
8000 - OTHER USES						
00 - DISTRICT WIDE						
8900 - OTHER USES-TRANSFERS OUT	-3,000.00	.00	.00	.00	-3,000.00	-.00%
<b>Total Function00 DISTRICT WIDE</b>	<b>-3,000.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>-3,000.00</b>	<b>-.00%</b>
<b>Total Expenditures</b>	<b>-30,533,197.00</b>	<b>590,640.66</b>	<b>10,185,458.17</b>	<b>1,780,689.98</b>	<b>-19,757,098.17</b>	<b>33.36%</b>



Fund 240 / 4 SCHOOL BRKFST & LUNCH PROGRAM

	Estimated Revenue (Budget)	Revenue Realized Current	Revenue Realized To Date	Revenue Balance	Percent Realized
5000 - RECEIPTS					
5700 - REVENUE-LOCAL & INTERMED					
5750 - REVENUE	426,240.00	-52,778.83	-271,813.87	154,426.13	63.77%
<b>Total REVENUE-LOCAL &amp; INTERMED</b>	<b>426,240.00</b>	<b>-52,778.83</b>	<b>-271,813.87</b>	<b>154,426.13</b>	<b>63.77%</b>
5800 - STATE PROGRAM REVENUES					
5820 - STATE PROGRAM REVENUES	2,500.00	-408.60	-408.60	2,091.40	16.34%
<b>Total STATE PROGRAM REVENUES</b>	<b>2,500.00</b>	<b>-408.60</b>	<b>-408.60</b>	<b>2,091.40</b>	<b>16.34%</b>
5900 - FEDERAL PROGRAM REVENUES					
5920 - OBJECT DESCR FOR 5920	378,911.00	-30,076.79	-155,922.33	222,988.67	41.15%
<b>Total FEDERAL PROGRAM REVENUES</b>	<b>378,911.00</b>	<b>-30,076.79</b>	<b>-155,922.33</b>	<b>222,988.67</b>	<b>41.15%</b>
7000 - OTHER RESOURCES-NON-OPERATING					
7900 - OTHER RESOURCES/TRANSFER IN					
7910 - OTHER RESOURCES	3,000.00	.00	.00	3,000.00	.00%
<b>Total OTHER RESOURCES/TRANSFER IN</b>	<b>3,000.00</b>	<b>.00</b>	<b>.00</b>	<b>3,000.00</b>	<b>.00%</b>
<b>Total Revenue Local-State-Federal</b>	<b>810,651.00</b>	<b>-83,264.22</b>	<b>-428,144.80</b>	<b>382,506.20</b>	<b>52.81%</b>

Comparison of Expenditures and Encumbrances to Budget

Lago Vista ISD

As of February

Fund 240 / 4 SCHOOL BRKFST & LUNCH PROGRAM

	<u>Budget</u>	<u>Encumbrance YTD</u>	<u>Expenditure YTD</u>	<u>Current Expenditure</u>	<u>Balance</u>	<u>Percent Expended</u>
6000 - EXPENDITURES						
35 - FOOD SERVICES						
6300 - SUPPLIES AND MATERIALS	-810,651.00	57,679.10	395,871.54	83,276.53	-357,100.36	48.83%
<b>Total Function35 FOOD SERVICES</b>	<b>-810,651.00</b>	<b>57,679.10</b>	<b>395,871.54</b>	<b>83,276.53</b>	<b>-357,100.36</b>	<b>48.83%</b>
<b>Total Expenditures</b>	<b>-810,651.00</b>	<b>57,679.10</b>	<b>395,871.54</b>	<b>83,276.53</b>	<b>-357,100.36</b>	<b>48.83%</b>

## Comparison of Revenue to Budget

Lago Vista ISD

As of February

Fund 599 / 4 DEBT SERVICE FUND

	<u>Estimated Revenue (Budget)</u>	<u>Revenue Realized Current</u>	<u>Revenue Realized To Date</u>	<u>Revenue Balance</u>	<u>Percent Realized</u>
5000 - RECEIPTS					
5700 - REVENUE-LOCAL & INTERMED					
5710 - LOCAL REAL-PROPERTY TAXES	11,586,780.00	-636,340.57	-10,719,656.40	867,123.60	92.52%
5740 - INTEREST, RENT, MISC REVENUE	250,000.00	-56,313.16	-177,829.04	72,170.96	71.13%
<b>Total REVENUE-LOCAL &amp; INTERMED</b>	<b>11,836,780.00</b>	<b>-692,653.73</b>	<b>-10,897,485.44</b>	<b>939,294.56</b>	<b>92.06%</b>
5800 - STATE PROGRAM REVENUES					
5820 - STATE PROGRAM REVENUES	.00	.00	-152,751.00	-152,751.00	.00%
<b>Total STATE PROGRAM REVENUES</b>	<b>.00</b>	<b>.00</b>	<b>-152,751.00</b>	<b>-152,751.00</b>	<b>.00%</b>
<b>Total Revenue Local-State-Federal</b>	<b>11,836,780.00</b>	<b>-692,653.73</b>	<b>-11,050,236.44</b>	<b>786,543.56</b>	<b>93.36%</b>

Board Report  
Comparison of Expenditures and Encumbrances to Budget  
Lago Vista ISD  
As of February

Fund 599 / 4 DEBT SERVICE FUND

	<u>Budget</u>	<u>Encumbrance YTD</u>	<u>Expenditure YTD</u>	<u>Current Expenditure</u>	<u>Balance</u>	<u>Percent Expended</u>
6000 - EXPENDITURES						
71 - DEBT SERVICES						
6500 - DEBT SERVICE	-11,836,780.00	.00	1,616,265.00	1,615,865.00	-10,220,515.00	13.65%
<b>Total Function 71 DEBT SERVICES</b>	<b>-11,836,780.00</b>	<b>.00</b>	<b>1,616,265.00</b>	<b>1,615,865.00</b>	<b>-10,220,515.00</b>	<b>13.65%</b>
<b>Total Expenditures</b>	<b>-11,836,780.00</b>	<b>.00</b>	<b>1,616,265.00</b>	<b>1,615,865.00</b>	<b>-10,220,515.00</b>	<b>13.65%</b>

Fund 711 / 4 LITTLE VIKINGS DAYCARE

	Estimated Revenue (Budget)	Revenue Realized Current	Revenue Realized To Date	Revenue Balance	Percent Realized
5000 - RECEIPTS					
5700 - REVENUE-LOCAL & INTERMED					
5730 - TUITION & FEES FROM PATRONS	180,000.00	-18,207.49	-104,498.87	75,501.13	58.05%
<b>Total REVENUE-LOCAL &amp; INTERMED</b>	<b>180,000.00</b>	<b>-18,207.49</b>	<b>-104,498.87</b>	<b>75,501.13</b>	<b>58.05%</b>
5800 - STATE PROGRAM REVENUES					
5830 - TRS ON-BEHALF	.00	-990.47	-6,354.56	-6,354.56	.00%
<b>Total STATE PROGRAM REVENUES</b>	<b>.00</b>	<b>-990.47</b>	<b>-6,354.56</b>	<b>-6,354.56</b>	<b>.00%</b>
<b>Total Revenue Local-State-Federal</b>	<b>180,000.00</b>	<b>-19,197.96</b>	<b>-110,853.43</b>	<b>69,146.57</b>	<b>61.59%</b>

	<u>Budget</u>	<u>Encumbrance YTD</u>	<u>Expenditure YTD</u>	<u>Current Expenditure</u>	<u>Balance</u>	<u>Percent Expended</u>
6000 - EXPENDITURES						
61 - COMMUNITY SERVICES						
6100 - PAYROLL COSTS	-161,400.00	.00	77,579.17	13,153.95	-83,820.83	48.07%
6200 - PURCHASE & CONTRACTED SVS	-500.00	.00	.00	.00	-500.00	-.00%
6300 - SUPPLIES AND MATERIALS	-3,000.00	324.65	1,143.71	107.57	-1,531.64	38.12%
6400 - OTHER OPERATING EXPENSES	-5,100.00	2,440.82	24,746.05	591.57	22,086.87	485.22%
<b>Total Function61 COMMUNITY SERVICES</b>	<b>-170,000.00</b>	<b>2,765.47</b>	<b>103,468.93</b>	<b>13,853.09</b>	<b>-63,765.60</b>	<b>60.86%</b>
81 - CAPITAL PROJECTS						
6600 - CPTL OUTLY LAND BLDG & EQUIP	-10,000.00	.00	.00	.00	-10,000.00	-.00%
<b>Total Function81 CAPITAL PROJECTS</b>	<b>-10,000.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>-10,000.00</b>	<b>-.00%</b>
<b>Total Expenditures</b>	<b>-180,000.00</b>	<b>2,765.47</b>	<b>103,468.93</b>	<b>13,853.09</b>	<b>-73,765.60</b>	<b>57.48%</b>

Feb-24	Revenues & Expenditures 2023-24				
50.00%	23-24				
	Current Year				
REVENUES		BUDGET	ACTUAL	BALANCE	BUDGET
57xx	LOCAL TAX REVENUES	\$ 28,218,500	\$ 23,976,681	\$ 4,241,819	84.97%
58XX	STATE PROG. REVENUES	\$ 2,014,697	\$ 924,410	\$ 1,090,287	45.88%
59xx	FED PROG REV (SHARS)	\$ 300,000	\$ 27,202	\$ 272,798	9.07%
	<b>TOTAL REVENUE</b>	\$ 30,533,197	\$ 24,928,293	\$ 5,604,904	81.64%
EXPENDITURES		BUDGET	ACTUAL	BALANCE	BUDGET
11	INSTRUCTION	\$ 11,450,786	\$ 5,758,326	\$ 5,692,460	50.29%
12	LIBRARY	\$ 98,497	\$ 47,237	\$ 51,260	47.96%
13	STAFF DEVELOPMENT	\$ 29,100	\$ 9,373	\$ 19,727	32.21%
21	INST. ADMINISTRATION	\$ 294,638	\$ 149,323	\$ 145,315	50.68%
23	SCHOOL ADMINISTRATION	\$ 1,607,450	\$ 791,823	\$ 815,627	49.26%
31	GUID AND COUNSELING	\$ 599,290	\$ 329,294	\$ 269,996	54.95%
33	HEALTH SERVICES	\$ 197,575	\$ 108,998	\$ 88,577	55.17%
34	PUPIL TRANSP - REGULAR	\$ 766,400	\$ 416,091	\$ 350,309	54.29%
36	CO-CURRICULAR ACT	\$ 937,805	\$ 467,964	\$ 469,841	49.90%
41	GEN ADMINISTRATION	\$ 880,307	\$ 544,022	\$ 336,285	61.80%
51	PLANT MAINT & OPERATION	\$ 2,441,087	\$ 1,182,452	\$ 1,258,635	48.44%
52	SECURITY	\$ 19,350	\$ 29,875.72	\$ (10,526)	154.40%
53	DATA PROCESSING	\$ 478,518	\$ 259,007	\$ 219,511	54.13%
61	COMMUNITY SERVICE			\$ -	
71	DEBT SERVICE			\$ -	
81	CAPITAL PROJECTS			\$ -	
91	STUDENT ATTENDANCE CR	\$ 10,545,894		\$ 10,545,894	0.00%
99	TRAVIS COUNTY APP	\$ 183,500	\$ 91,673	\$ 91,827	49.96%
0	Transfer Out	\$ 3,000	\$ -	\$ 3,000	0.00%
	<b>TOTAL EXPENDITURES</b>	\$ 30,533,197	\$ 10,185,458	\$ 20,347,739	33.36%











## Minutes of Regular Meeting Lago Vista ISD Board of Trustees

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A Regular Meeting of the Lago Vista ISD Board of Trustees was held on Monday, February 12, 2024, beginning at 6:00 p.m. in the MAC at Lago Vista High School, 5185 Lohman Ford, Lago Vista, Texas 78645.

### LVISD Board Members

Laura Vincent - *absent*  
Greg Zaleski  
Isai Arredondo - *absent*  
Richard Raley - *absent*  
Jerrold Roque  
David Scott  
Kevin Walker

### Also Present

Darren Webb – Superintendent (virtual)  
Dr. Suzy Lofton-Bullis, Deputy Superintendent  
Tina Pasak, Assistant Superintendent  
Jason Stoner, Director of Finance  
Russell Maynard, Director of Technology  
Holly Jackson, Communications Coordinator  
Casey Sledge, Region 13/Sledge

#### 1. *Call to Order/ Pledge of Allegiance*

Greg Zaleski called the meeting to order at 6:00 p.m. and lead all present in pledges to the American Flag and the Texas Flag.

#### 2. *Welcome Visitor/Public Participation/Recognition*

Band Director, Pieter DuPlooy, introduced All Region and All State band members and discussed the lengthy process of practicing and performing that the students went through to get to this competition level. Out of 500 middle school students that auditioned for All-Region, 10 overall made it from LVMS. For high school band, 800 students auditioned and 4 LVHS students made Area Band with 1 student achieving the honor of All-State band.

#### 3. *2022 Bond Update from Region 13 / Sledge Engineering*

Casey Sledge presented progress to date. Program accounting, bond projects update including athletics projects and Student Activity Center/Tennis, budget, scheduling and upcoming items. (presentation in board binder). Tennis courts are done but Hellas noted the coating was bubbling. Negotiating with Hellas to have the courts re-done - courts are playable but will wait until the conclusion of the tennis season to re-do if required.

#### 4. *Discuss and Consider Approval of Change Order #1 for the Student Activity Center Project as Part of the 2022 Bond Program*

Casey Sledge explained that they are on track to complete the project as Awarded and have identified remaining unallocated 2022 Bond Funds as well as interest earned. The suggested projects are to be funded from the remaining balance and interest earned from the 2022 Bond Program.

Three areas they suggest - New Shot & Discus Field Event facilities, New South Ticket Booth at Home Bleachers, and Upgrade existing tennis courts. Considering adding these elements to the project while the design and construction team are on site and to take advantage of current pricing.

This action item, if approved, is to allow the transfer of funds within the 2022 Bond Program and to authorize the contract addition to Weaver & Jacobs. All unused funds will be returned to LVISD.

Kevin Walker moved that the Board of Trustees approve Change Order #1 for the Student Activity Center project as part of the 2022 Bond Program as presented in the amount of \$400,000 utilizing remaining 2022 Bond Funds and interest earned and authorize the superintendent to negotiate the final terms of the contract; Jerrold Roque seconded; motion carried 4-0

#### 5. *Approval of Resolution of the Board Regarding SB763*

Mr. Webb recommended the district keep policy GKG as is, and continue hiring volunteer chaplains as necessary.

David Scott moved to accept the resolution as presented; Jerrold Roque seconded; motion carried 4-0.

6. *Approval to Amend Stipend Schedule*

Mr. Webb noted there are 2 areas that we felt the need to amend our stipend schedule:

Scoreboard - production stipend is earned through producing all displays on scoreboard during extracurricular; operations stipend is earned by operating the scoreboard during extracurricular activities.

Theatre - LVISD performs 2 main productions each year. Fall show and OAP (spring). Currently, LVISD only provides a stipend for OAP.

These additional stipends will align the Theatre department with what LVISD pays head coaches and assistant coaches in other extracurricular events.

David Scott moved to accept the stipend amendment as presented; Kevin Walker seconded; motion carried 4-0.

7. *TASB Policy Update 122*

Mr. Webb recommends adopting U122 as presented.

Jerrell Roque moved to accept TASB Update 122 as presented; David Scott seconded; motion carried 4-0.

8. *2024-2025 Course Guides*

Dr. Lofton noted that she and Mrs. Pasak are working with LVMS and LVHS on changes that will impact these course guides. The state is making the move to place dyslexia intervention under special education which would essentially necessitate an 8-period day at middle school, which in turn will impact elective offerings. Discussing adding some additional high school credits at middle school. Course Guides changes will be made accordingly. For review only.

9. *Discussion and Approval of Innovative Courses*

The listed courses are the same as 2023-2024

David Scott moved to accept Innovative Courses as presented; Jerrell Roque seconded; motion carried 4-0.

10. *Consent Agenda:*

- a. Monthly Financial Reports
- b. Minutes – January 11, 2024 Pubic Hearing & Regular Meeting

David Scott moved to accept the consent agenda as presented; Kevin Walker seconded; motion carried 4-0.

11. *Superintendent Report*

- a. SLI – Mr. Webb shared SLI dates with board members for San Antonio (June 12-15) and Fort Worth (June 19-22)
- b. Team of Eight Training – Mr. Webb noted he has been looking at March 20 or 27, discussing with Region 13 to get a speaker
- c. Joint Meeting with City Council – City Manager is looking at dates that might work for City and the District

The Board entered closed session 7:24pm

12. *Closed Session*

The Board reconvened in open at 7:46pm

13. *Open Session*

Kevin Walker moved to approve Administrative Contracts as presented; David Scott seconded; motion carried 4-0.

Greg Zaleski moved to approve Eli Roberts as an At-Will Teacher; Jerrell Roque seconded; motion carried 4-0.

14. *Adjourn*

There being no more business, the meeting adjourned at 7:47pm

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Presiding Officer

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Date



## Minutes of Special Meeting Lago Vista ISD Board of Trustees

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A Special Meeting of the Board of Trustees of Lago Vista ISD was held on Monday, February 26, 2024, beginning at 6:00PM in the Performing Arts Center at Lago Vista High School, 5185 Lohman Ford, Lago Vista, Texas 78645.

### **LVISD Board Members**

Laura Vincent  
Greg Zaleski  
Isai Arredondo  
Richard Raley  
Jerrell Roque  
David Scott  
Kevin Walker

### **Also Present**

Darren Webb – Superintendent  
Dr. Suzy Lofton-Bullis, Deputy Superintendent  
Michelle Alcala, Leon | Alcala, PLLC  
Russell Maynard, Director of Technology

#### *1. Call to Order/ Pledge of Allegiance*

Laura Vincent called the meeting to order at 6:00 p.m. and lead all present in pledges to the American Flag and the Texas Flag.

Laura Vincent and Kevin Walker read a statement on behalf of the Board of Trustees (full statement in board binder)

Darren Webb read a statement on behalf of the District (statement in board binder)

#### *2. Public Participation*

The following signed up to speak: Chris Crowther, Amy Crowther, Samantha Montag, Suzanna Valles, Jessica Stobb, Nick Knisely, Tanya Alves, Marlene Plua, Paul Roberts, Jacqueline Tyllick, Jonathan Joshua

Following public participation, the board entered closed session at 6:40pm

#### *3. Closed Session*

The board reconvened in open session at 7:33pm. Laura Vincent stated the District would retain a professional third-party investigator to continue the districts investigation thus far.

#### *4. Adjourn*

There being no more business, the meeting adjourned at 7:33pm.

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Presiding Officer

Date



## Minutes of Special Meeting Lago Vista ISD Board of Trustees

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A Special Meeting of the Board of Trustees of Lago Vista ISD was held on Saturday, March 2, 2024, beginning at 10:30 a.m. in the MAC at Lago Vista High School, 5185 Lohman Ford, Lago Vista, Texas 78645.

### LVISD Board Members

Laura Vincent  
Greg Zaleski  
Isai Arredondo  
Richard Raley  
Jerrell Roque  
David Scott  
Kevin Walker

### Also Present

Darren Webb, Superintendent  
Dr. Suzy Lofton-Bullis, Deputy Superintendent  
Russell Maynard, Director of Technology  
Holly Jackson, Communications Coordinator

#### 1. *Call to Order/Pledge of Allegiance*

Laura Vincent called the meeting to order at 10:30am and lead all present in pledges to the American Flag and the Texas Flag

The following signed up to speak: Chris Crowther, Thomas Burlew, Paul Roberts

Laura Vincent extended an invitation to individuals who had not registered to speak but desired to address the board; there were no takers.

#### 2. *Discussion and Possible Approval of Contracting a Third-Party Investigator*

Greg Zaleski highlighted activities since the board meeting of February 26, 2024. He noted that he and Kevin Walker participated in the search for a third-party investigator independently, interviewing and reference checking potential candidates to serve as a third-party consultant under the guidelines for professional services. The selection criteria used to guide the search and the foundation was as follows:

- Candidate had to have Texas K12 public entity legal practice experience and expertise
- Preferred past HR personnel investigation experience
- Absence of any affiliation with Lago Vista ISD teachers, administration or staff, or taxpayer community in any way
- Had to be a third-party independent consultative investigation with experience in doing so
- Could not be part of the district's current legal representation
- Must have experience in community engagement
- Preference that the investigator was located in the state of Texas, in an effort to reduce travel related costs and increase the expediency for delivering findings and the information that the community needs

At 10:40am – the board entered closed session

#### 3. *Closed Session*

The board reconvened in open session at 11:05am.

#### 4. *Open Session*

Rich Raley moved that the board retain the Docentus Group to conduct the district's investigation into concerns regarding a community members access to our student athletes and to authorize the Vice-President to negotiate and execute an agreement related to the same; David Scott seconded

Kevin Walker noted that the contract will be between the Docentus Group and the LVISD Board of Trustees with Greg Zaleski being the signatory, and the board will assign Deputy Superintendent Dr. Suzy Lofton as the day-to-day contact at the district to work with the Docentus Group to ensure access to information and to personnel. The lead investigator is



Tiffany Duncan. Ms. Duncan is extremely qualified to conduct a thorough and independent investigation. Before joining the Docentus Group, she was an elementary and middle school teacher and coach. She then became a school law attorney and then served 10 years in district administration, most notably serving as Chief Human Resources Officer of a 6A school district. Her investigation will start at the source of direct involvement and broaden as needed and required. She will review initial efforts the district has made along with the information we have collected as a result. She'll also coordinate with law enforcement as there is also a side-by-side investigation occurring. In no way will any district investigation interfere or impede law enforcement investigative efforts. After reviewing initial district effort and collaborating with local law enforcement, this investigator will then organize and gather contact information with individuals affected, as well as, the public commentators who spoke out about the concern and engage with them as needed. If district staff or any board member are contacted by someone with relevant information, a protocol will be established to ensure that the name and contact information of that person has been taken down and relayed to the investigator.

The exact timing cannot be accurately estimated until Ms. Duncan has had the opportunity to begin the investigation. The board will get a full update as to her progress at the next regularly scheduled board meeting, Monday, March 25<sup>th</sup>.

It was also noted that students would not be engaged by the investigator without parent involvement and that Darren Webb and/or Laura Vincent would not be responsible for managing the investigation.

The motion carried 7-0

5. *Adjourn*

There being no more business the meeting adjourned at 11:10am

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Presiding Officer

Date