

LAGO VISTA ISD



Notice of Regular Meeting The Board of Trustees Lago Vista ISD

A meeting of the Board of Trustees of Lago Vista ISD will be held on January 21, 2008, at 6:30 PM in the Board Room in Viking Hall, 8039 Bar K Ranch Road, Lago Vista, Texas 78645. The first item for presentation will be:

ANNUAL PUBLIC HEARING FOR AEIS

At the conclusion of the AEIS hearing, the regular business meeting will begin. If the AEIS hearing concludes before 7:00 PM, the regular business meeting will begin at 7:00 PM. 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. Invocation
2. Welcome visitors/Public participation
3. Board Appreciation Month
4. Facilities Upgrade and Improvement
5. Parent Chat report/planning
6. Superintendent report
7. Team Building report
8. Minutes of previous meetings
9. Monthly Financial report
10. 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.

Barbara Qualls, Ph.D.
Superintendent

Date

Minutes of Regular Meeting

The Board of Trustees Lago Vista ISD

A meeting of the Board of Trustees of Lago Vista ISD was held December 17, 2007, beginning at 6:30 PM in the Board Room in Viking Hall, 8039 Bar K Ranch Road, Lago Vista, Texas 78645. The board president called the meeting to order at 6:31. The first item of presentation was the Annual Public Hearing for AEIS. At the conclusion of the AEIS hearing, the regular business meeting began at 7:42 PM.

Members Present: David Scott, President
 Mike Wells, Vice-President
 Tami Hood, Secretary
 David Baker
 Jerrell Roque
 Laura Vincent

Members Absent: Lee Buckley

Also Present: Barbara Qualls, Superintendent
 Robert Zingelmann, Director of Finance
 Donna Larkin, High School Principal
 Paul Bixler, Middle School Principal
 Beth Mohler, Intermediate Elementary Principal
 Heather Stoner, Primary Elementary Principal
 Steve Elder, Secondary Assistant Principal
 Sheryl Doyal, Director of Technology

1. Invocation
2. Welcome visitors/Public participation: At 7:45PM, the president opened the floor for citizen comments according to the District's policy for public participation in board meetings. One citizen spoke. The president closed public forum at 7:52 PM.
3. 2006-07 Audit Report: Director of Finance introduced Mary Rosas, auditor from Stovall, Granley, and Allen. Via audio conference, Ms. Rosas presented the audit report. Questions and discussion followed. Mr. Wells moved to accept the audit as presented by the auditor. Ms., Hood seconded the motion. Motion passed 6-0.

4. Facilities Upgrade and Improvement: Dr. Qualls presented the concept site plan developed by SHW for the restrooms and concession stand with an estimated budget. Questions and discussion followed. Floor was opened for discussion from audience. Ms. Vincent moved to accept the administration's recommendation that the proposed concept plan be accepted with the understanding that it is an estimated cost and Mr. Wells seconded. Discussion followed. Once the concept plan is accepted, SHW will begin getting estimates and developing more detailed plans. Vote: 6-0. Motion passed.
5. Board training report: The Superintendent referred board members to the online report on required board training hours for board members. Questions and discussion followed. Two board members, Mr. Buckley and Mr. Wells are deficient in obtaining the required number of hours of board training. Mr. Baker, Ms. Hood, Mr. Roque, Mr. Scott, and Ms. Vincent have no deficiencies for board training. A copy of the report is included with these minutes.
6. TASB Team Building session: The Superintendent reported to board members that the summary of the board training conducted on December 3, 2007 is available for their review. Discussion among trustees about how to expand the work done on December 3 took place.
7. Demographic study: The superintendent reviewed a proposal from DeskMap Systems, Inc to provide a demographic study and related services to the school district. Questions and discussion followed.

The board took a recess at 9:13 PM. The board reconvened at 9:25 PM.

8. Superintendent Report: The superintendent reported on recent events in the school district.
9. Minutes of previous meetings: Ms. Vincent moved to accept the minutes of the regular meeting on November 19, 2007 and a special meeting on December 3, 2007. Mr. Roque seconded the motion. Vote was 6-0. Motion carried.
10. Monthly Financial report: The director of finance presented the financial report for November. Questions and discussion followed. Mr. Roque moved to accept the financial report as presented. Mr. Wells seconded the motion. Vote: 6-0. Motion carried.

11. Option 3 agreement: The superintendent presented the agreement with the state of Texas that we will purchase attendance credits to satisfy our Chapter 41 obligation. Direct purchase from the state is the most profitable for Lago Vista ISD this year. Ms. Vincent moved to approve the agreement as proposed by the administration. Ms. Hood seconded the motion. Motion passed 6-0.

12. Budget amendment - concession stand/restrooms, technology upgrade: The Superintendent presented a proposed budget amendment of \$301,622.30. The proposal is to fund two capital improvement projects from the \$350,000 in designated fund balance. The technology upgrade would purchase managed switches that are recommended as part of a recent technology audit by Region XIII. Discussion and questions followed. Ms. Vincent moved to approve the budget amendment as presented by the administration and the development of a long range technology plan. Ms. Hood seconded the motion. Motion passed 6-0.

13. Adjourn: Ms. Hood moved to adjourn. Mr. Scott seconded the motion. Vote: 6-0 motion carried. There being no further business, Mr. Scott adjourned the meeting at 10:44 PM

David Scott, President

Sandy Apperley

	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	11,593,005.00	-4,157,913.03	-5,634,067.16	5,958,937.84	48.60%
5730 - TUITION FEES FROM PATRONS	75,450.00	-7,840.00	-30,825.00	44,625.00	40.85%
5740 - TRANS FROM WITHIN STATE	262,620.00	-30,655.33	-105,568.05	157,051.95	40.20%
5750 - ENTERPRISING ACTIVITIES	17,000.00	-1,132.00	-17,456.30	-456.30	102.68%
5760 - OTHER REV FM LOCAL SOURCE	1,500.00	.00	.00	1,500.00	.00%
Total REVENUE-LOCAL & INTERMED	11,949,575.00	-4,197,540.36	-5,787,916.51	6,161,658.49	48.44%
5800 - STATE PROGRAM REVENUES					
5810 - PER CAPITA-FOUNDATION REV	3,031,053.00	53,244.35	-2,696,788.65	334,264.35	88.97%
5820 - STATE PROGRAM REVENUES	.00	-1,359.17	-1,359.17	-1,359.17	.00%
5830 - TRS ON-BEHALF	384,188.00	-33,479.50	-127,344.24	256,843.76	33.15%
Total STATE PROGRAM REVENUES	3,415,241.00	18,405.68	-2,825,492.06	589,748.94	82.73%
Total Revenue Local-State-Federal	15,364,816.00	-4,179,134.68	-8,613,408.57	6,751,407.43	56.06%

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

	Budget	Encumbrance YTD	Expenditure YTD	Current Expenditure	Balance	Percent Expended
6000 - EXPENDITURES						
11 - INSTRUCTION						
6100 - PAYROLL COSTS	-6,094,370.00	.00	1,716,381.11	503,625.36	-4,377,988.89	28.16%
6200 - PURCHASE _CONTRACTED SVS	-110,450.00	.00	29,853.36	21,423.43	-80,596.64	27.03%
6300 - SUPPLIES AND MATERIALS	-274,600.00	15,362.10	120,878.44	16,905.38	-138,359.46	44.02%
6400 - OTHER OPERATING EXPENSES	-40,510.00	449.84	6,019.78	2,906.13	-34,040.38	14.86%
Total Function 11 INSTRUCTION	-6,519,930.00	15,811.94	1,873,132.69	544,860.30	-4,630,985.37	28.73%
12 - LIBRARY						
6100 - PAYROLL COSTS	-137,062.00	.00	44,236.01	11,875.58	-92,825.99	32.27%
6200 - PURCHASE _CONTRACTED SVS	-12,000.00	.00	3,288.40	2,065.40	-8,711.60	27.40%
6300 - SUPPLIES AND MATERIALS	-26,600.00	67.78	9,333.19	5,184.05	-17,199.03	35.09%
6400 - OTHER OPERATING EXPENSES	-1,435.00	50.00	131.25	131.25	-1,253.75	9.15%
Total Function 12 LIBRARY	-177,097.00	117.78	56,988.85	19,256.28	-119,990.37	32.18%
13 - CURRICULUM						
6100 - PAYROLL COSTS	-79,805.00	.00	25,984.16	6,760.50	-53,820.84	32.56%
6200 - PURCHASE _CONTRACTED SVS	-9,000.00	.00	800.00	800.00	-8,200.00	8.89%
6300 - SUPPLIES AND MATERIALS	-11,000.00	90.00	710.01	.00	-10,199.99	6.45%
6400 - OTHER OPERATING EXPENSES	-23,500.00	1,845.00	9,645.00	330.00	-12,010.00	41.04%
Total Function 13 CURRICULUM	-123,305.00	1,935.00	37,139.17	7,890.50	-84,230.83	30.12%
21 - INSTRUCTIONAL ADMINISTRATION						
6100 - PAYROLL COSTS	-83,658.00	.00	27,473.59	7,004.58	-56,184.41	32.84%
6200 - PURCHASE _CONTRACTED SVS	-2,000.00	.00	399.22	.00	-1,600.78	19.96%
6300 - SUPPLIES AND MATERIALS	-2,000.00	.00	381.19	.00	-1,618.81	19.06%
6400 - OTHER OPERATING EXPENSES	-1,350.00	104.95	928.00	400.00	-317.05	68.74%
Total Function 21 INSTRUCTIONAL ADMINISTRATION	-89,008.00	104.95	29,182.00	7,404.58	-59,721.05	32.79%
23 - CAMPUS ADMINISTRATION						
6100 - PAYROLL COSTS	-631,932.00	.00	207,336.63	51,625.04	-424,595.37	32.81%
6200 - PURCHASE _CONTRACTED SVS	-1,475.00	.00	.00	.00	-1,475.00	.00%
6300 - SUPPLIES AND MATERIALS	-15,000.00	551.45	4,018.49	883.05	-10,430.06	26.79%
6400 - OTHER OPERATING EXPENSES	-7,050.00	.00	1,187.00	.00	-5,863.00	16.84%
Total Function 23 CAMPUS ADMINISTRATION	-655,457.00	551.45	212,542.12	52,508.09	-442,363.43	32.43%
31 - GUIDANCE AND COUNSELING SVS						
6100 - PAYROLL COSTS	-303,737.00	.00	83,340.69	24,339.75	-220,396.31	27.44%
6200 - PURCHASE _CONTRACTED SVS	-1,550.00	.00	250.00	.00	-1,300.00	16.13%
6300 - SUPPLIES AND MATERIALS	-5,500.00	.00	4,458.41	.00	-1,041.59	81.06%
6400 - OTHER OPERATING EXPENSES	-5,800.00	.00	420.00	.00	-5,380.00	7.24%
Total Function 31 GUIDANCE AND COUNSELING SVS	-316,587.00	.00	88,469.10	24,339.75	-228,117.90	27.94%
33 - HEALTH SERVICES						
6100 - PAYROLL COSTS	-101,828.00	.00	29,951.90	8,528.11	-71,876.10	29.41%
6300 - SUPPLIES AND MATERIALS	-6,000.00	76.80	1,421.54	633.78	-4,501.66	23.69%
Total Function 33 HEALTH SERVICES	-107,828.00	76.80	31,373.44	9,161.89	-76,377.76	29.10%
34 - PUPIL TRANSPORTATION-REGULAR						
6200 - PURCHASE _CONTRACTED SVS	-380,000.00	.00	103,342.90	51,449.37	-276,657.10	27.20%
Total Function 34 PUPIL TRANSPORTATION-REGULAR	-380,000.00	.00	103,342.90	51,449.37	-276,657.10	27.20%
36 - CO-CURRICULAR ACTIVITIES						
6100 - PAYROLL COSTS	-153,229.00	.00	43,838.00	11,120.29	-109,391.00	28.61%
6200 - PURCHASE _CONTRACTED SVS	-46,070.00	.00	20,759.18	3,040.00	-25,310.82	45.06%
6300 - SUPPLIES AND MATERIALS	-70,360.00	19,840.25	41,455.66	9,065.50	-9,064.09	58.92%
6400 - OTHER OPERATING EXPENSES	-97,890.00	419.00	36,781.03	11,181.69	-60,689.97	37.57%
Total Function 36 CO-CURRICULAR ACTIVITIES	-367,549.00	20,259.25	142,833.87	34,407.48	-204,455.88	38.86%
41 - GENERAL ADMINISTRATION						
6100 - PAYROLL COSTS	-346,178.00	.00	116,422.03	28,918.20	-229,755.97	33.63%
6200 - PURCHASE _CONTRACTED SVS	-266,750.00	100.00	111,493.20	43,941.29	-155,156.80	41.80%

	Budget	Encumbrance YTD	Expenditure YTD	Current Expenditure	Balance	Percent Expended
6000 - EXPENDITURES						
41 - GENERAL ADMINISTRATION						
6300 - SUPPLIES AND MATERIALS	-10,500.00	113.07	7,999.72	4,955.21	-2,387.21	76.19%
6400 - OTHER OPERATING EXPENSES	-27,700.00	.00	12,771.26	3,566.16	-14,928.74	46.11%
Total Function 41 GENERAL ADMINISTRATION	-651,128.00	213.07	248,686.21	81,380.86	-402,228.72	38.19%
51 - PLANT MAINTENANCE & OPERATION						
6100 - PAYROLL COSTS	-191,180.00	.00	61,035.76	15,089.68	-130,144.24	31.93%
6200 - PURCHASE CONTRACTED SVS	-875,000.00	.02	245,723.67	72,650.50	-629,276.31	28.08%
6300 - SUPPLIES AND MATERIALS	-92,774.00	.00	13,072.18	4,329.56	-79,701.82	14.09%
6400 - OTHER OPERATING EXPENSES	-52,305.00	.00	55,709.00	.00	3,404.00	106.51%
6600 - CPTL OUTLY LAND BLDG EQUIP	-40,000.00	.00	21,396.75	.00	-18,603.25	53.49%
Total Function 51 PLANT MAINTENANCE & OPE	-1,251,259.00	.02	396,937.36	92,069.74	-854,321.62	31.72%
52 - SECURITY						
6200 - PURCHASE CONTRACTED SVS	-30,500.00	.00	9,553.05	.00	-20,946.95	31.32%
Total Function 52 SECURITY	-30,500.00	.00	9,553.05	.00	-20,946.95	31.32%
53 - DATA PROCESSING						
6200 - PURCHASE CONTRACTED SVS	-10,500.00	.00	12,408.00	10,280.00	1,908.00	118.17%
6300 - SUPPLIES AND MATERIALS	-7,500.00	.00	8,668.35	8,668.35	1,168.35	115.58%
6400 - OTHER OPERATING EXPENSES	-2,750.00	750.00	.00	.00	-2,000.00	.00%
6600 - CPTL OUTLY LAND BLDG EQUIP	-69,392.16	53,152.00	.00	.00	-16,240.16	.00%
Total Function 53 DATA PROCESSING	-90,142.16	53,902.00	21,076.35	18,948.35	-15,163.81	23.38%
61 - COMMUNITY SERVICES						
6100 - PAYROLL COSTS	-104,868.00	.00	43,549.55	11,475.88	-61,318.45	41.53%
6300 - SUPPLIES AND MATERIALS	-3,000.00	100.00	813.45	.00	-2,086.55	27.12%
6400 - OTHER OPERATING EXPENSES	-1,550.00	.00	.00	.00	-1,550.00	.00%
Total Function 61 COMMUNITY SERVICES	-109,418.00	100.00	44,363.00	11,475.88	-64,955.00	40.54%
81 - CAPITAL PROJECTS						
6600 - CPTL OUTLY LAND BLDG EQUIP	-232,230.14	.00	.00	.00	-232,230.14	.00%
Total Function 81 CAPITAL PROJECTS	-232,230.14	.00	.00	.00	-232,230.14	.00%
91 - CHAPTER 41 PAYMENT						
6200 - PURCHASE CONTRACTED SVS	-4,565,000.00	.00	-110,226.00	.00	-4,675,226.00	2.41%
Total Function 91 CHAPTER 41 PAYMENT	-4,565,000.00	.00	-110,226.00	.00	-4,675,226.00	2.41%
Total Expenditures	-15,666,438.30	93,072.26	3,185,394.11	955,153.07	-12,387,971.93	20.33%

	Estimated Revenue (Budget)	Revenue Realized Current	Revenue Realized To Date	Revenue Balance	Percent Realized
5000 - RECEIPTS					
5700 - REVENUE-LOCAL & INTERMED					
5750 - ENTERPRISING ACTIVITIES	303,727.00	-21,571.76	-118,469.01	185,257.99	39.01%
Total REVENUE-LOCAL & INTERMED	303,727.00	-21,571.76	-118,469.01	185,257.99	39.01%
5800 - STATE PROGRAM REVENUES					
5820 - STATE PROGRAM REVENUES	2,800.00	.00	.00	2,800.00	.00%
Total STATE PROGRAM REVENUES	2,800.00	.00	.00	2,800.00	.00%
5900 - FEDERAL PROGRAM REVENUES					
5920 - OBJECT DESCR FOR 5920	149,503.00	-29,639.00	-66,294.00	83,209.00	44.34%
Total FEDERAL PROGRAM REVENUES	149,503.00	-29,639.00	-66,294.00	83,209.00	44.34%
Total Revenue Local-State-Federal	456,030.00	-51,210.76	-184,763.01	271,266.99	40.52%

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

	Budget	Encumbrance YTD	Expenditure YTD	Current Expenditure	Balance	Percent Expended
6000 - EXPENDITURES						
35 - FOOD SERVICES						
6100 - PAYROLL COSTS	.00	.00	1,503.44	276.87	1,503.44	.00%
6200 - PURCHASE CONTRACTED SVS	-206,398.00	.00	41,498.81	18,842.27	-164,899.19	20.11%
6300 - SUPPLIES AND MATERIALS	-249,632.00	.00	76,362.05	30,276.84	-173,269.95	30.59%
Total Function 35 FOOD SERVICES	-456,030.00	.00	119,364.30	49,395.98	-336,665.70	26.17%
Total Expenditures	-456,030.00	.00	119,364.30	49,395.98	-336,665.70	26.17%

	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	1,780,462.00	-638,804.98	-856,526.24	923,935.76	48.11%
5740 - TRANS FROM WITHIN STATE	56,414.00	-4,047.79	-12,399.66	44,014.34	21.98%
Total REVENUE-LOCAL & INTERMED	1,836,876.00	-642,852.77	-868,925.90	967,950.10	47.30%
Total Revenue Local-State-Federal	1,836,876.00	-642,852.77	-868,925.90	967,950.10	47.30%

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

	Budget	Encumbrance YTD	Expenditure YTD	Current Expenditure	Balance	Percent Expended
6000 - EXPENDITURES						
71 - DEBT SERVICES						
6200 - PURCHASE CONTRACTED SVS	.00	.00	300.00	300.00	300.00	.00%
6500 - DEBT SERVICE	-1,836,876.00	.00	.00	.00	-1,836,876.00	.00%
Total Function 71 DEBT SERVICES	-1,836,876.00	.00	300.00	300.00	-1,836,576.00	.02%
Total Expenditures	-1,836,876.00	.00	300.00	300.00	-1,836,576.00	.02%

	Estimated Revenue (Budget)	Revenue Realized Current	Revenue Realized To Date	Revenue Balance	Percent Realized
5000 - RECEIPTS					
5700 - REVENUE-LOCAL & INTERMED					
5740 - TRANS FROM WITHIN STATE	.00	-1,265.39	-6,681.75	-6,681.75	.00%
Total REVENUE-LOCAL & INTERMED	.00	-1,265.39	-6,681.75	-6,681.75	.00%
7000 - OTHER RESOURCES-NON-OPERATING					
7900 - OTHER RESOURCES/TRANSFER IN					
7910 - OTHER RESOURCES	80,000.00	.00	.00	80,000.00	.00%
Total OTHER RESOURCES/TRANSFER IN	80,000.00	.00	.00	80,000.00	.00%
Total Revenue Local-State-Federal	80,000.00	-1,265.39	-6,681.75	73,318.25	8.35%

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

	Budget	Encumbrance YTD	Expenditure YTD	Current Expenditure	Balance	Percent Expended
6000 - EXPENDITURES						
81 - CAPITAL PROJECTS						
6200 - PURCHASE CONTRACTED SVS	.00	.00	18,222.94	.00	18,222.94	.00%
6600 - CPTL OUTLY LAND BLDG EQUIP	-80,000.00	.00	260,440.70	97,004.61	180,440.70	325.55%
Total Function 81 CAPITAL PROJECTS	-80,000.00	.00	278,663.64	97,004.61	198,663.64	348.33%
Total Expenditures	-80,000.00	.00	278,663.64	97,004.61	198,663.64	348.33%
End of Report						

Lago Vista ISD
Statement of Revenues and Expenditures - General Fund
As of December 31, 2007
33% Of Fiscal Year

	CURRENT YEAR			% OF BUDGET	PRIOR YEAR		% OF ACTUAL TOTAL
	BUDGET	ACTUAL	BALANCE		CUMULATIVE ACTUAL		
REVENUES							
5710 LOCAL TAX REVENUES	\$ 11,593,005	\$ 5,634,067	\$ 5,958,938	48.60%	\$ 5,435,616		41.85%
57XX OTHER LOCAL REVENUES	\$ 356,570	\$ 153,850	\$ 202,720	43.15%	\$ 105,038		29.30%
58XX STATE PROG. REVENUES	\$ 3,415,241	\$ 2,825,492	\$ 589,749	82.73%	\$ 1,012,261		67.59%
59XX FED PROG. REVENUES		\$ -	\$ -		\$ -		
TOTAL REVENUE	\$ 15,364,816	\$ 8,613,409	\$ 6,751,407	56.06%	\$ 6,552,915		44.14%
EXPENDITURES							
11 INSTRUCTION	\$ 6,519,930	\$ 1,873,132	\$ 4,646,798	28.73%	\$ 1,431,631		24.60%
12 LIBRARY	\$ 177,097	\$ 56,989	\$ 120,108	32.18%	\$ 51,791		32.08%
13 STAFF DEVELOPMENT	\$ 123,305	\$ 37,139	\$ 86,166	30.12%	\$ 83,770		74.98%
21 INST ADMINISTRATION	\$ 89,008	\$ 29,182	\$ 59,826	32.79%	\$ 25,475		33.08%
23 SCHOOL ADMINISTRATION	\$ 655,457	\$ 212,542	\$ 442,915	32.43%	\$ 196,056		32.43%
31 GUID AND COUNSELING	\$ 316,587	\$ 88,469	\$ 228,118	27.94%	\$ 75,773		26.60%
33 HEALTH SERVICES	\$ 107,828	\$ 31,373	\$ 76,455	29.10%	\$ 23,141		24.01%
34 PUPIL TRANSP - REGULAR	\$ 380,000	\$ 103,342	\$ 276,658	27.20%	\$ 258,162		52.69%
36 CO-CURRICULAR ACT	\$ 367,549	\$ 142,833	\$ 224,716	38.86%	\$ 129,936		36.19%
41 GEN ADMINISTRATION	\$ 651,128	\$ 248,686	\$ 402,442	38.19%	\$ 204,538		36.77%
51 PLANT MAINT & OPERATION	\$ 1,251,259	\$ 396,937	\$ 854,322	31.72%	\$ 354,880		31.51%
52 SECURITY	\$ 30,500	\$ 9,553	\$ 20,947	31.32%	\$ 8,663		25.48%
53 DATA PROCESSING	\$ 90,142	\$ 21,076	\$ 69,066	23.38%	\$ 21,396		116.28%
61 COMMUNITY SERVICES	\$ 109,418	\$ 44,363	\$ 65,055	40.54%	\$ 34,588		35.16%
81 CONSTRUCTION	\$ 232,230	\$ -	\$ 232,230	0.00%	N/A		N/A
91 STUDENT ATTENDANCE CR	\$ 4,565,000	\$ (110,226)	\$ 4,675,226	-2.41%	\$ -		0.00%
TOTAL EXPENDITURES	\$ 15,666,438	\$ 3,185,390	\$ 12,481,048	20.33%	\$ 2,899,800		19.98%
1200 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES - FY 2007-2008	\$ 5,428,019					EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES - FY 2006-2007	\$ 1,514,851
3000 BEG FUND BAL 9/1/07	\$ 4,862,181					BEG FUND BAL 9/1/06	\$ 3,347,330
3000 END FUND BAL 8/31/08	\$ 10,290,200					END FUND BAL 8/31/07	\$ 4,862,181
3510 RESERVED FUND BAL	\$ 350,000					RESERVED FUND BAL - FY 2006-2007	\$ 350,000
3600 UNRESERVED FUND BAL	\$ 9,940,200					UNRESERVED FUND BAL - FY 2006-2007	\$ 4,512,181

PR Amend
Budget
12987962
358475
1497731

14844168

PR Budget
\$ 5,820,572
\$ 161,466
\$ 111,729
\$ 77,005
\$ 604,598
\$ 284,887
\$ 96,364
\$ 490,000
\$ 359,060
\$ 556,306
\$ 1,126,122
\$ 34,000
\$ 18,400
\$ 98,360
N/A
\$ 4,671,648

\$14,510,517

**LAGO VISTA INDEPENDENT SCHOOL DISTRICT
TAX COLLECTIONS REPORT
AS OF December 31, 2007**

2007-2008 Original Tax Levy	\$ 13,221,822.05
Delinquent Taxes as of 8/31/2007	1,722,552.29
Total Receivables for 2007-08	\$ 14,944,374.34
Current Year Adjustments	(122,538.59)
Prior Year Adjustments	(19,714.09)
Adjusted Receivables	\$ 14,802,121.66
Total Net Collections To Date (Less P&I)	\$ 6,236,489.19
Outstanding Receivables as of: 12/31/2007	\$ 8,565,632.47

2007-2008 Original Tax Levy	\$ 13,221,822.05
Current Year Adjustments	(122,538.59)
Net Levy	\$ 13,099,283.46

Taxes Collected:	
Maintenance-Current Tax	\$ 5,232,598.53
Debt Service-Current Tax	805,015.16
Total Current Tax Levy Collected	\$ 6,037,613.69

Percentage of Current Tax Levy Collected 45.66%

SUMMARY OF BUDGETED COLLECTIONS	BUDGETED	NET COLLECTED	BUDGETED VARIANCE	2007 - 2008 % OF BUDGET COLLECTED	2006 - 2007	Amended Budget	Collected
M & O - Current Tax	\$ 10,966,338.00	\$ 5,258,609.13	\$ 5,707,728.87	47.95%	42.24%	\$ 12,360,182.00	5,220,578.94
M & O - Prior Year Tax	\$ 346,667.00	\$ 229,571.39	\$ 117,095.61	66.22%	28.95%	\$ 437,700.00	126,716.66
M & O - P & I	\$ 260,000.00	\$ 129,608.25	\$ 130,391.75	49.85%	44.64%	\$ 175,080.00	78,159.14
Sub-total	\$ 11,573,005.00	\$ 5,617,788.77	\$ 5,955,216.23	48.54%	41.82%	\$ 12,972,962.00	5,425,454.74
I & S - Current Tax	\$ 1,687,129.00	\$ 805,518.37	\$ 881,610.63	47.74%	45.88%	\$ 1,619,755.83	743,092.22
I & S - Prior Year Tax	\$ 53,333.00	\$ 31,803.36	\$ 21,529.64	59.63%	28.98%	\$ 62,300.00	18,052.84
I & S - P & I	\$ 40,000.00	\$ 19,204.51	\$ 20,795.49	48.01%	42.37%	\$ 24,920.00	10,557.56
Sub Total	\$ 1,780,462.00	\$ 856,526.24	\$ 923,935.76	48.11%	45.21%	\$ 1,706,975.83	771,702.62
Total Collections	\$ 13,353,467.00	\$ 6,474,315.01	\$ 6,879,151.99	48.48%	42.22%	\$ 14,679,937.83	6,197,157.36

**LAGO VISTA INDEPENDENT SCHOOL DISTRICT
INVESTMENT SCHEDULE
AS OF December 31, 2007**

MONEY MARKET ACCOUNTS

	Balance	Interest Earned for the Month	APY
TEXPOOL			
General Fund	\$ 89,562.69	\$ 345.27	4.55%
I&S	\$ 183.04	\$ 0.68	4.55%

LONESTAR INVESTMENT POOL

General Fund - Liquidity Corp Fund	\$ 8,567,957.65	\$ 28,229.89	4.66%
I&S - Liquidity Corporate Fund	\$ 1,394,748.72	\$ 4,046.99	4.66%
Capital Projects - Liquidity Corp Fund	\$ 193,797.92	\$ 1,035.55	4.66%

CASH

Sweep Account	\$343,792.67	\$ 933.28	4.30%
General Fund	\$ 50,025.80	\$ 25.80	0.60%
Capital Projects	\$ 1.00	\$ -	0.60%
CP Sweep	\$ 69,096.36	\$ 229.84	4.30%
Interest and Sinking	\$ 131.35	\$ 0.12	0.60%
Total Cash in Bank	<u>\$463,047.18</u>		

Total Investment Balance

General Fund	\$ 9,051,338.81
I&S	\$ 1,395,063.11
Total	\$10,446,401.92

Interest Earned	LSIP	TexPool	Bank	Total
General Fund	\$ 28,229.89	\$ 345.27	\$959.08	\$ 29,534.24
I&S	\$ 4,046.99	\$ 0.68	\$ 0.12	\$ 4,047.79
Capital Projects	\$ 7,944.66		\$ 229.84	\$ 8,174.50
Total				<u><u>\$ 41,756.53</u></u>