

**The Lockhart Independent School District
Board of Trustees
M.L. Cisneros Education Support Center Boardroom, 2nd Floor, Room 200, 419 Bois D'Arc Street,
Lockhart, TX 78644
Regular Meeting, June 23, 2025 – 6:30 PM**

Notice is hereby given that on June 23, 2025, the Board of Trustees of the Lockhart Independent School District will hold a Regular meeting at 6:30 PM in the M.L. Cisneros Education Support Center Boardroom, 2nd Floor, Room 200, 419 Bois D'Arc Street, Lockhart, TX 78644. The subjects to be discussed or considered or upon which any formal action may be taken are listed below. Items do not have to be taken in the same order as shown on this meeting notice. Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

1. Call to Order
2. Pledge of Allegiance
3. Invocation
4. PUBLIC MEETING
 - A. Public Meeting for 2025-2026 Budget and Proposed Tax Rate 4
5. Recognitions
 - A. Kermit's Krew First Lego League Robotics International Competition
 - B. Education Foundation for Lockhart ISD Board Members
6. Public Comment
7. CLOSED SESSION:
 - A. Adjourned to Closed Session: Texas Government Code Section 551.071 (Consultation with Attorney); Texas Government Code Section 551.129 (Consultation with attorney may be handled telephonically); Texas Government Code Section 551.072 (Deliberation Regarding Real Property); Texas Government Code Section 551.074 (Personnel, to deliberate regarding the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee); Texas Government Code Section 551.076 (Deliberation regarding implementation of security personnel or devices); and specifically to discuss:
 1. Consultation with legal counsel regarding staff housing. This consultation may take place telephonically. Tex. Gov't Code sec. 551.071; 551.129.
 2. Superintendent's Performance Review
8. Business: Consent Agenda
 - A. Approve Minutes
 1. May 19, 2025 10
 2. June 2, 2025 14
 - B. Approve Resolution Classifying Funds as Committed for 2024-2025 Financial Statements 16
 - C. Approve Final Amended Budget for 2024-2025 20
 - D. Approve 2025-2026 ESC-13 Commitment Forms 26
 - E. Approve Special Education Contracted Services RFQ 37
 - F. Review Request for Advanced Class Waivers for Extracurricular Participation 39
 - G. Review Cash Investment Report 41
 - H. Review Tax Collection Report 44
9. COMMUNICATION:
 - A. Review Progress Monitoring and STAAR Preliminary Data 47
 - B. Review Local Policy Update 125: BDAA — Officers and Officials, Duties and Requirements of Board Officers; BDB — Board Internal Organization, Board Committees; BDF — Board Internal Organization, Advisory Committees; EI — Academic Achievement; FDE — Admissions, School 49

Safety Transfers; FEC — Attendance for Credit; FFAC — Wellness and Health Services, Medical Treatment	
C. Review List of Vendor Purchases in Excess of \$100,000 for the 2025-2026 School Year	60
D. Review the Davis Bacon Wage Rates for the New Middle School #2 Bond	62
10. COMMUNICATION/ACTION:	
A. Consider and/or Approve Audio Enhancement for the Secondary Campuses	64
B. Consider and/or Approve a Master Lease Agreement between Lockhart ISD and Upward Communities	66
C. Consider and/or Approve Transportation Management Services contract with Goldstar Transit	68
D. Consider and/or Approve Custodial Management Services contract with Southeast Service Corporation d/b/a SSC Service Solutions	70
E. Consider and/or Approve 2025-2026 School Policies and Procedures	72
F. Consider and/or Approve Request for Proposal (RFP) 25-007 for a Construction Manager at Risk(CMAR) for Middle School #2	
G. Discuss and take action on an Order authorizing the issuance of one or more series of “Lockhart Independent School District Unlimited Tax School Building Bonds, Series 2025”; levying a continuing direct annual ad valorem tax for the payment of the bonds; prescribing the form, terms, conditions, and resolving other matters incident and related to the issuance, sale, and delivery of the bonds; delegating the authority to certain members of the Board of Trustees and District staff to finalize and execute certain documents relating to the sale of the bonds	74
H. Consider and/or Approve 2025-2026 Budgets for Maintenance and Operation Fund, Debt Service Fund and School Nutrition Fund	125
I. Consider and/or Approve Staffing for the 2025-2026 School Year	129
J. Consider and/or Approve 2025-2026 Employee Compensation Plan	131
11. BOARD AND STAFF COMMENTS - ITEMS OF COMMUNITY INTEREST*	
12. BENEDICTION	
13. ADJOURNMENT	

*BOARD AND STAFF COMMENTS - ITEMS OF COMMUNITY INTEREST: Items of community interest are limited to: 1) expressions of thanks, congratulations or condolence; 2) information regarding holiday schedules; 3) an honorary or salutary recognition of a public official, public employee, or other citizen, except that a discussion regarding a change in the status of a person's public office or public employment is not an honorary or salutary recognition for purposes of this subdivision; 4) a reminder about an upcoming event organized or sponsored by the governing body; 5) information regarding a social, ceremonial, or community event organized or sponsored by an entity other than the governing body that was attended or is scheduled to be attended by a member of the governing body or an official employee of the school district.

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 or Texas Government Code section 418.183(f). 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. [See BEC(LLEGAL)]

Texas Government Code Section:

- 551.071 Consultation with Attorney; Closed Meeting
- 551.072 Deliberation Regarding Real Property; Closed Meeting
- 551.073 Deliberation Regarding Prospective Gift; Closed Meeting
- 551.074 Personnel Matters; Deliberate the Appointment, Employment, Evaluation, Reassignment, Duties, Discipline or Dismissal of a Public Officer or Employee; Closed Meeting

- 551.075 Conference Relating to Investments and Potential Investments Attended by Board of Trustees of Texas Growth Fund; Closed Meeting
- 551.076 Deliberation Regarding Security Devices; Closed Meeting
- 551.082 School Children; School District Employees; Disciplinary Matter or Complaint
- 551.083 Certain School Boards; Closed Meeting Regarding Consultation with Representative of Employee Group
- 551.084 Investigation; Exclusion of Witness from Hearing

Should any final action, final decision, or final vote be required in the opinion of the School Board with regard to any matter considered in such closed or executive meeting or session, then the final decision, or final vote shall be either:

- (a) in the open meeting covered by the Notice upon the reconvening of the public meeting; or,
- (b) at a subsequent public meeting of the School Board upon notice thereof; as the School Board shall determine.

On this day of June 19, 2025, this Notice was mailed or faxed to news media who had previously requested such Notice and an original copy was posted on the display window in the School District Administration Building on said date.



Superintendent

Lockhart Independent School District Board of Trustees

Date of Board Meeting:

Agenda Item:

AGENDA SECTION:

READING:

PREVIOUS BOARD REVIEW DATE:

TYPE OF ACTION:

DEPARTMENT:

DISTRICT GOAL(S) ALIGNMENT:

1. Create innovative opportunities for ALL students to prepare for success beyond graduation.
2. Every campus will have an A rating by 2028 through exemplary teaching and student-centered learning.
3. Cultivate an environment where our employees choose Lockhart Independent School District.

AGENDA TITLE:

BACKGROUND INFORMATION:

ATTACHMENT(S):

RECOMMENDATION:

RECOMMENDED MOTION:

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The _____ Lockhart ISD _____ will hold a public meeting at 06:30 PM (CT) 06/23/2025 in _____ Lockhart ISD Central Office, 419 Bois D'Arc Street _____ Lockhart, TX _____.

The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.

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

Maintenance Tax \$ 0.69690 /\$100 (Proposed rate for maintenance and operations)

School Debt Service Tax
Approved by Local Voters \$ 0.25770 /\$100 (proposed rate to pay bonded indebtedness)

Comparison of Proposed Budget with Last Year's Budget

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

Maintenance and operations	<u>4.46</u>	% increase	or		% (decrease)
Debt service	<u>13.22</u>	% increase	or		% (decrease)
Total expenditures	<u>5.50</u>	% increase	or		% (decrease)

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

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$ <u>5,205,667,723</u>	\$ <u>5,673,723,363</u>
Total appraised value* of new property**	\$ <u>306,029,673</u>	\$ <u>344,146,010</u>
Total taxable value*** of all property	\$ <u>3,920,565,139</u>	\$ <u>4,364,259,430</u>
Total taxable value*** of new property**	\$ <u>286,098,520</u>	\$ <u>302,313,961</u>

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

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

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

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$ 113,145,030

* Outstanding principal.

Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance & Operations</u>	<u>Interest & Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$ 0.69690	\$ 0.25770 *	\$ 0.95460	\$ 5,533	\$ 6,746
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 0.72107	\$ 0.27403 *	\$ 0.99510	\$ 6,296	\$ 5,834
Proposed Rate	\$ 0.69690	\$ 0.25770 *	\$ 0.95460	\$ 5,816	\$ 6,215

* The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

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

	<u>Last Year</u>	<u>This Year</u>
Average Market Value of Residences	\$ 316,068	\$ 301,430
Average Taxable Value of Residences	\$ 164,407	\$ 179,495
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 0.95460	\$ 0.95460
Taxes Due on Average Residence	\$ 1,569	\$ 1,713
Increase (Decrease) in Taxes		\$ 144

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

Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter

approval at an election is 0.96918 **. This election will be automatically held if**

the district adopts a rate in excess of the voter-approval rate of 0.96918 **.**

Fund Balances

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

Maintenance and Operations Fund Balance(s)	\$ 14,453,044
Interest & Sinking Fund Balance(s)	\$ 3,289,125

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

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

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

LOCHART INDEPENDENT SCHOOL DISTRICT
2025-2026 PROPOSED BUDGET

		2025-2026	2025-2026	2025-2026	2025-2026
		Proposed	Proposed	Proposed	Proposed
		Budget	Budget	Budget	Budget
		M&O	Debt Service	School Nutrition	Grand Total
	Estimated beginning fund balance 7/1	\$ 20,896,502	\$ 11,871,242	\$ 1,379,254	\$ 34,146,998
XXX R -- 57--	LOCAL REVENUE SOURCES	\$ 26,963,013	\$ 10,348,821	\$ 350,000	\$ 37,661,834
XXX R -- 58--	STATE REVENUE SOURCES	45,043,322	936,511	\$ 20,480	\$ 46,000,313
XXX R -- 5831--	TRS ON-BEHALF	3,185,553	-	\$ 54,400	\$ 3,239,953
XXX R -- 59--	FEDERAL REVENUE SOURCES	238,139	-	\$ 5,962,025	\$ 6,200,164
XXX R -- 79--	TRANSFERS IN	-	-	\$ -	\$ -
	ESTIMATED TOTAL REVENUES	\$ 75,430,027	\$ 11,285,332	\$ 6,386,905	\$ 93,102,264
XXX E -- 61--	SALARIES/BENEFITS	\$ 52,761,926	\$ -	\$ 2,359,180	\$ 55,121,106
XXX E -- 6144--	TRS ON-BEHALF	3,185,553	-	54,400	\$ 3,239,953
XXX E -- 62--	CONTR/PROF SERV	13,175,485	-	253,170	\$ 13,428,655
XXX E -- 63--	SUPPLIES/MAT'LS	2,160,938	-	3,699,355	\$ 5,860,293
XXX E -- 64--	OTHER OPER COST	3,275,268	-	20,800	\$ 3,296,068
XXX E -- 65--	DEBT SERV COSTS	460,963	12,692,805	-	\$ 13,153,768
XXX E -- 66--	CAPITAL OUTLAY	159,894	-	-	\$ 159,894
XXX E -- 89--	TRANSFERS OUT	250,000	-	-	\$ 250,000
	ESTIMATED TOTAL EXPENDITURES	\$ 75,430,027	\$ 12,692,805	\$ 6,386,905	\$ 94,509,737
	Net increase (decrease) to fund balance:	\$ -	\$ (1,407,473)	\$ -	\$ (1,407,473)
	Estimated ending fund balance 6/30	\$ 20,896,502	\$ 10,463,769	\$ 1,379,254	\$ 32,739,525

LOCKHART INDEPENDENT SCHOOL DISTRICT
BUDGET COMPARISON
2025-2026 PROPOSED BUDGET TO 2024-2025 FINAL PROPOSED BUDGET

Function	Function Description	2024-25	2025-26	Change
		Final Proposed Budget	Proposed Budget	
XXX E 00 ----	TRANSFERS OUT	2,525,000	250,000	\$ (2,275,000)
XXX E 11 ----	INSTRUCTION	40,353,469	42,730,192	\$ 2,376,723
XXX E 12 ----	INST. RESOURCES & MEDIA SVCS	718,067	817,754	\$ 99,687
XXX E 13 ----	CURRICULUM DEV.& INST.STF DEV	2,292,548	2,243,255	\$ (49,293)
XXX E 21 ----	INSTRUCTIONAL LEADERSHIP	1,331,904	1,271,715	\$ (60,189)
XXX E 23 ----	SCHOOL LEADERSHIP	3,986,616	4,342,167	\$ 355,551
XXX E 31 ----	GUIDANCE & COUNSELING	1,507,046	1,608,207	\$ 101,161
XXX E 32 ----	SOCIAL WORK SERVICES	654,135	427,764	\$ (226,371)
XXX E 33 ----	HEALTH SERVICES	756,219	856,130	\$ 99,911
XXX E 34 ----	PUPIL TRANSPORTATION	4,028,274	4,060,146	\$ 31,872
XXX E 35 ----	FOOD SERVICES	6,432,876	6,137,735	\$ (295,141)
XXX E 36 ----	COCURR./EXTRACURR.ACTIVITIES	2,302,251	2,039,310	\$ (262,941)
XXX E 41 ----	ADMINISTRATIVE SUPPORT SERVICE	2,860,409	2,976,814	\$ 116,405
XXX E 51 ----	PLANT MAINTENANCE & OPERATIONS	6,869,942	7,275,566	\$ 405,624
XXX E 52 ----	SECURITY & MONITORING SERVICES	807,205	807,629	\$ 424
XXX E 53 ----	DATA PROCESSING SERVICES	1,153,291	1,109,893	\$ (43,398)
XXX E 61 ----	COMMUNITY SERVICES	54,458	55,745	\$ 1,287
XXX E 71 ----	DEBT SERVICES	9,240,640	13,153,768	\$ 3,913,128
XXX E 81 ----	CAPITAL OUTLAY	3,101,329	107,295	\$ (2,994,034)
XXX E 93 ----	PAYMENTS TO FISCAL AGENTS\MBRS	1,059,305	1,443,652	\$ 384,347
XXX E 99 ----	INTERGOVERNMENTAL EXPENSE	705,000	795,000	\$ 90,000
XXX E -- ----	Expense	\$ 92,739,984	\$ 94,509,737	\$ 1,769,753

Minutes of Regular Meeting

The Board of Trustees Lockhart Independent School District

A Regular meeting of the Board of Trustees of Lockhart Independent School District was held Monday, May 19, 2025, beginning at 6:30 PM in the M.L. Cisneros Education Support Center Boardroom, 2nd Floor, Room 200, 419 Bois D'Arc Street, Lockhart, TX 78644.

1. Call to Order was at 6:30 P.M. by Board President Michael Wright. Other members present were Rene Rayos, Sam Lockhart, Chris Charles, Tom Guyton, Rebecca Pulliam, and Dr. Barbara Sanchez
2. Presentation of Colors by JROTC
3. Invocation was given by Trustee Guyton
4. Recognitions
 - A. 4-H Youth Recognition
 - B. Elementary & Junior High Million Word Readers
5. Public Comment

Sean Murphy addressed the board regarding a grievance.

6. CLOSED SESSION:
 - A. Adjourned to Closed Session: Texas Government Code Section 551.071 (Consultation with Attorney); Texas Government Code Section 551.129 (Consultation with attorney may be handled telephonically); Texas Government Code Section 551.072 (Deliberation Regarding Real Property); Texas Government Code Section 551.074 (Personnel, to deliberate regarding the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee); Texas Government Code Section 551.076 (Deliberation regarding implementation of security personnel or devices); and specifically to discuss:
 1. Intruder Detection Audit
 2. Superintendent's Monthly Performance Review
 3. Consultation with legal counsel regarding staff housing. This consultation may take place telephonically. Tex. Gov't Code sec. 551.071; 551.129.

The Board of Trustees on Monday, May 19, 2025, convened at 7:20 PM in closed session in accordance with Texas Government Code Section 551.071 (Consultation with Attorney); Texas Government Code Section 551.129 (Consultation with attorney may be handled telephonically); Texas Government Code Section 551.072 (Deliberation Regarding Real Property); Texas Government Code Section 551.074 (Personnel, to deliberate regarding the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a

public officer or employee); Texas Government Code Section 551.076 (Deliberation regarding implementation of security personnel or devices). The Board ended its closed session at 7:59 PM on Monday, May 19, 2025. No votes, decisions, or actions were taken while in closed session.

7. Business: Consent Agenda

A. Approval of Minutes:

1. May 14, 2025
2. May 5, 2025
3. April 28, 2025

B. Approve 2025-2026 Board of Trustees Regular Meeting Schedule

C. Approve the TEA Low Attendance Waiver

D. Approve Expenditure for Lockhart High School Project Graduation

E. Approve Budget Amendments

F. Review Cash Investment Report

G. Review Tax Collection Report

Trustee Sanchez made the motion to approve the consent agenda as presented. Trustee Rayos seconded the motion. The motion carried 7-0.

8. COMMUNICATION:

A. Audio Enhancement for the Secondary Campuses

This presentation was given by Tanya Homann, Director of Purchasing, and Max Dobson, Audio Enhancement representative. No action was taken.

The Board moved to Communication/Action, 9-A.

B. Review Special Education Contracts RFQ

This review was given by the Director of Purchasing, Tanya Homann. No action was taken.

C. Review Transportation Management Services contract with Goldstar Transit

This review was given by the Executive Director of Operations, James Acuna. No action was taken.

D. Review of Custodial Management Services contract with Southeast Service Corporation d/b/a SSC Service Solutions

This review was given by the Executive Director of Operations, James Acuna. No action was taken.

E. 2025-2026 School Policies and Procedures Update

This update was provided by the Deputy Superintendent, Dr. Stephaine Camarillo, and the Director of School Safety & Communications, Adam Miller. No action was taken.

F. Review 2025-2026 ESC-13 Commitment Forms

This review was provided by the Assistant Superintendent of C & I, Ty Davidson. No action was taken.

G. Review 2025 Tax Rate to be Published

This review was provided by the CFO, Nicole Weiser. No action was taken.

H. Review Date for Public Meeting on 2025-2026 Budget

This review was provided by the CFO, Nicole Weiser. No action was taken.

I. Districtwide Intruder Detection Audit Report Findings

This update was provided by the Director of School Safety & Communications, Adam Miller. No action was taken.

J. Bid Release for Construction Manager at Risk (CMAR) for Middle School #2

This update was provided by the Bond Construction Manager, Jeremiah Chapman. No action was taken.

K. Review Request for Qualifications (RFQ) for Geotech for Middle School #2

This review was provided by the Bond Construction Manager, Jeremiah Chapman. No action was taken.

L. Additional Scope of work for Bond 2022

This update was provided by the Bond Construction Manager, Jeremiah Chapman. No action was taken.

M. Budget Update

This update was provided by the CFO, Nicole Weiser. No action was taken.

9. COMMUNICATION/ACTION:

A. Consider and/or Approve the Interlocal Agreement (IA) between the City of Lockhart and Lockhart ISD for the Aquatics Facility

Trustee Sanchez made the motion that the Board approve the Interlocal Agreement (IA) between the City of Lockhart and Lockhart ISD for the Aquatics Facility as presented with the understanding that the ground lease be signed at a later date. Trustee Pulliam seconded the motion. The motion carried 7-0.

B. Consider and/or Approve Hunton Services for the District Energy Efficiency Project

Trustee Sanchez made the motion that the Board approve Hunton to proceed with Phase 1 SECO-ARRA Project as presented. Trustee Guyton seconded the motion. The motion carried 7-0.

C. Consider and/or Approve Delegate and Alternate for Texas Association of School Boards (TASB) 2025 Convention Delegate Assembly

Trustee Pulliam made the motion that the Board designate Dr. Barbara Sanchez as this year's Delegate and Rene Rayos as the Alternate Delegate to attend the annual TASB Delegate Assembly at this year's TASA/TASB Convention in September. Trustee Lockhart seconded the motion. The motion carried 7-0.

10. BOARD AND STAFF COMMENTS-ITEMS OF COMMUNITY INTEREST*

11. BENEDICTION was given by Trustee Guyton

12. ADJOURNMENT was at 10:25 p.m. by Board President Michael Wright

Michael Wright, Board President

Dr. Barbara Sanchez, Board Secretary

Minutes of Special Meeting

The Board of Trustees Lockhart Independent School District

A Special meeting of the Board of Trustees of Lockhart Independent School District was held Monday, June 2, 2025, beginning at 6:00 PM in the M.L. Cisneros Education Support Center Boardroom, 2nd Floor, Room 200, 419 Bois D'Arc Street, Lockhart, TX 78644.

1. Call to Order was at 6:00 P.M. by Board President Michael Wright. Other members present were Sam Lockhart, Chris Charles, Rene Rayos, Rebecca Pulliam, and Dr. Barbara Sanchez. Tom Guyton arrived at 6:27 p.m.

2. Public Comment

None.

3. Recognition:

A. State V.A.S.E. Participants

4. COMMUNICATION:

A. 2025 - 2026 Staffing and Budget Session

This presentation was given by Nicole Weiser, Chief Financial Officer. No action was taken.

5. COMMUNICATION/ACTION:

A. Consider and/or Approve Memorandum of Ground Lease between the City of Lockhart and Lockhart ISD for the Aquatics Facility

Trustee Guyton made the motion that the Board approve the Memorandum of Ground Lease between the City of Lockhart and Lockhart ISD for the Aquatics Facility as presented. Trustee Lockhart seconded the motion. The motion carried 7-0.

B. Approve Date for Public Meeting on 2025-2026 Budget

Trustee Sanchez made the motion that the Board approve June 23, 2025, as the date for the public meeting for the budget and tax rate. Trustee Pulliam seconded the motion. The motion carried 7-0.

C. Approve 2025 Tax Rate to be Published

Trustee Sanchez made the motion that the Board approve a 2025 maintenance and operations tax rate of \$0.6992 and an interest and sinking tax rate of \$0.2577, for a combined tax rate of \$0.9546 to be published. Trustee Guyton seconded the motion. The motion carried 7-0.

D. Consider and/or Approve Staffing for the 2025-2026 School Year

Trustee Rayos made the motion that the Board approve the positions* and stipends as presented for the 2025-2026 fiscal year. Trustee Charles seconded the motion. The motion carried 7-0.

**Associate Principal at LHS*

E. Approve Budget Amendments

Trustee Sanchez made the motion that the Board approve the budget amendments as presented. Trustee Pulliam seconded the motion. The motion carried 7-0.

F. Consider and/or Approve Additional Scope of Work for Bond 2022 Increasing Core Construction Contract

Trustee Sanchez made the motion that the Board approve Additional Scope of Work for Bond 2022 Increasing Core Construction Contract GMP. Trustee Guyton seconded the motion. The motion carried 7-0.

G. Consider and/or Approve LHS Portable Re-purposing Project

Trustee Rayos made the motion that the Board approve re-purposing of the LHS portables as presented. Trustee Pulliam seconded the motion. The motion carried 7-0.

H. Consider and/or Approve 2025-2027 Bank Depository Contract

Trustee Guyton made the motion that the Board the 2025-2027 bank depository contract with First Lockhart National Bank as recommended by the Administration. Trustee Lockhart seconded the motion. The motion carried 7-0.

6. ADJOURNMENT was at 8:05 p.m. by Board President Michael Wright.

Michael Wright, Board President

Dr. Barbara Sanchez, Board Secretary

Lockhart Independent School District Board of Trustees

Date of Board Meeting:

Agenda Item:

AGENDA SECTION:

READING:

PREVIOUS BOARD REVIEW DATE:

TYPE OF ACTION:

DEPARTMENT:

DISTRICT GOAL(S) ALIGNMENT:

1. Create innovative opportunities for ALL students to prepare for success beyond graduation.
2. Every campus will have an A rating by 2028 through exemplary teaching and student-centered learning.
3. Cultivate an environment where our employees choose Lockhart Independent School District.

AGENDA TITLE:

BACKGROUND INFORMATION:

ATTACHMENT(S):

RECOMMENDATION:

RECOMMENDED MOTION:

Committed Funds As of June 30, 2025

Project	Vendor	PO	Account	Amount of PO	Paid Amount to Date	Amount Needed to roll over as of 6/18/25	
ADMIN							
Enginerring fees for JHS chiller replacement	ESA Engineering	9410014235	199 E 81 6629 08 045 0 99 I 00	\$ 36,000.00	\$ 23,760.00	\$ 12,240.00	
JHS Chiller Replacement	HTX Industries	9410014350	199 E 81 6629 08 045 0 99 I 00	\$ 776,250.00	\$ 675,768.25	\$ 100,481.75	
Engineering of JHS controls replacement	ESA Engineering	9410014445	199 E 81 6629 08 045 0 99 I 00	\$ 12,000.00	\$ 8,400.00	\$ 3,600.00	
JHS controls replacement	Automated Logic	9410014520	199 E 81 6629 08 045 0 99 I 00	\$ 580,000.00	\$ 13,418.75	\$ 566,581.25	
Bluebonnet Furniture	Virco	9410014731	199 E 11 6395 00 105 0 11 C 00	\$ 13,430.26	\$ -	\$ 13,430.26	
HS football turf	Hellas Construction	9410014739	199 E 81 6619 65 001 0 99 G 00	\$ 827,788.00	\$ 512,722.00	\$ 315,066.00	
HS Stadium Audio System Replacement	Romeo Music	9410014793	199 E 51 6629 65 001 0 99 0 00	\$ 85,351.00	\$ -	\$ 85,351.00	
Total:						\$ 1,096,750.26	
Maintenance							
JH Fire Panel Replacement	Johnson Controls	9360016125	199 E 81 6629 03 045 0 99 I 00	\$ 87,480.00	\$ 26,864.11	\$ 60,615.89	
Total:						\$ 60,615.89	
Jr. High School							
classroom furniture	School Specialty	0450008881	199 E 11 6395 00 045 0 11 C 00	\$ 2,403.42	\$ -	\$ 2,403.42	
Total:						\$ 2,403.42	
\$ 743,518.89	Lockhart Junior High School Chiller & Fire Panel Replacement						
\$ 15,833.68	Furniture						
\$ 400,417.00	Stadium Turf and Audio System Replacement						
Grand total						\$ 1,159,769.57	
\$ 1,159,769.57	Fund 1XX						

RESOLUTION – COMMITTED FUND BALANCE AT JUNE 30, 2025

The Board of Trustees of Lockhart Independent School District being convened in Regular Session at ML Cisneros Education Support Center Boardroom within the boundaries of the Lockhart Independent School District, on the 23rd day of June, 2025, with a quorum present in the persons of

Trustees being absent: _____

WHEREAS Trustee _____ introduced the following order, moved its adoption, and the motion having been seconded by Trustee _____ was duly put and carried, said Order reading as follows:

IT IS HEREBY RESOLVED, ordered, and directed that the Lockhart Independent School District commits the following portions of its June 30, 2025 General Fund unassigned fund balance:

BE IT RESOLVED, the District commits \$15,833.68 for outstanding encumbrances for furniture and;

BE IT RESOLVED, the District commits \$743,518.89 for outstanding encumbrances for Lockhart Junior High School Chiller & Fire Panel Replacement and;

BE IT RESOLVED, the District commits \$400,417 for outstanding encumbrances for the replacement of the turf and the audio system at the Stadium.

IT IS ALSO HEREBY RESOLVED, ordered, and directed that the Lockhart Independent School District commits the following portions of its June 30, 2025 General Fund unassigned fund balance:

BE IT RESOLVED, the District commits \$1,000,000 for land for future school sites at June 30, 2025, and;

BE IT RESOLVED, the District commits \$1,000,000 property insurance deductible at June 30, 2025.

Michael Wright, President
Lockhart I.S.D. Board of Trustees

Dr. Barbara Sanchez, Secretary
Lockhart I.S.D. Board of Trustees

Lockhart Independent School District Board of Trustees

Date of Board Meeting:

Agenda Item:

AGENDA SECTION:

READING:

PREVIOUS BOARD REVIEW DATE:

TYPE OF ACTION:

DEPARTMENT:

DISTRICT GOAL(S) ALIGNMENT:

1. Create innovative opportunities for ALL students to prepare for success beyond graduation.
2. Every campus will have an A rating by 2028 through exemplary teaching and student-centered learning.
3. Cultivate an environment where our employees choose Lockhart Independent School District.

AGENDA TITLE:

BACKGROUND INFORMATION:

ATTACHMENT(S):

RECOMMENDATION:

RECOMMENDED MOTION:

Lockhart ISD
Final Budget Amendment
June 23, 2025

								24-25	DR (CR)	New
								24-25	DR (CR)	24-25
FND	FN	OBJ	SO	ORG	YR-PIC	Code Description		Appropriation	Amendment	Appropriation
199	51	625X	00	XXX	099000	Utilities		1,456,350	175,000	1,631,350
199	34	6294	00	999	099000	Bus Transportation Contract		2,518,128	250,000	2,768,128
199	93	6492	00	902	023000	Payments to SSA (SPED Co-Op)		1,443,652	(384,347)	1,059,305
199	11	6119	00	999	011N00	Professional Salaries		23,017	104,347	127,364
199	23	6119	00	999	099N00	Professional Salaries		-	130,000	130,000
199	53	6119	00	999	099N00	Professional Salaries		-	25,000	25,000
199	31	6119	00	999	099N00	Professional Salaries		-	50,000	50,000
199	21	6119	00	999	099N00	Professional Salaries		-	75,000	75,000
199	00	8911	00	000	000000	Transfers Out - Lion Care		-	2,250,000	2,250,000
199	00	8911	00	000	000000	Transfers Out - Community Ed		250,000	25,000	275,000
								8,882,557	2,862,601	11,745,158
3. To record the final budget amendment for 2024-2025 for the Child Nutrition Fund Revenue:										
240	00	5742	00	000	000000	Earnings from Deposits		110,000	(55,000)	55,000
240	00	5749	00	000	000000	Other local revenues		60,000	(10,000)	50,000
240	00	5751	00	000	000000	Lunch		-	5,500	5,500
240	00	5751	00	600	000000	Breakfast		-	4,600	4,600
240	00	5751	00	611	000000	A La Cart/ Snack		280,000	(38,500)	241,500
240	00	5751	00	612	000000	Adult		-	18,500	18,500
240	00	5831	00	000	000000	TRS On Behalf		-	47,715	47,715
240	00	5923	00	000	000000	USDA Donated Commodities		219,221	81,630	300,851
								669,221	54,445	723,666
4. To record the final budget amendment for 2024-2025 for the Child Nutrition Fund Expenditures:										
240	35	6144	00	XXX	099000	TRS On Behalf		-	47,715	47,715
240	35	6344	00	999	099000	USDA Donated Commodities		219,221	81,630	300,851
240	51	6257	00	999	099000	Electricity		15,000	25,000	40,000
								234,221	154,345	388,566
5. To record the final budget amendment for 2024-2025 for the Debt Service Fund Revenues:										
599	00	5711	00	000	000000	Taxes, Current Year Levy		9,138,706	(400,000)	8,738,706
599	00	5712	00	000	000000	Taxes, Prior Years		130,000	125,000	255,000
599	00	5716	00	000	000000	Taxes, Prior Years, Penalty & Interest		40,000	17,525	57,525
599	00	5717	00	000	000000	Vehicle Inventory Tax		20,000	(19,000)	1,000
599	00	5719	00	000	000000	Taxes, Current Year Penalty & Interest		30,000	18,500	48,500
599	00	5742	00	000	000000	Interest income		300,000	45,000	345,000
599	00	5829	00	000	000000	State Program Revenues - TEA		-	936,511	936,511
								9,658,706	723,536	10,382,242
6. To record the final budget amendment for 2024-2025 for the Debt Service Fund Expenditures:										
599	71	6511	00	999	099000	Bond Principal		3,160,135	(421,318)	2,738,817
599	71	6599	00	999	099000	Debt Service Fees		6,000	1,355	7,355
								3,166,135	(419,963)	2,746,172

LOCKHART INDEPENDENT SCHOOL DISTRICT
2024-2025 FINAL PROPOSED BUDGET

Function	Function Description	2024-25 Final Proposed Budget
XXX E 00 ---- -	TRANSFERS OUT	2,525,000
XXX E 11 ---- -	INSTRUCTION	40,353,469
XXX E 12 ---- -	INST. RESOURCES & MEDIA SVCS	718,067
XXX E 13 ---- -	CURRICULUM DEV.& INST.STF DEV	2,292,548
XXX E 21 ---- -	INSTRUCTIONAL LEADERSHIP	1,331,904
XXX E 23 ---- -	SCHOOL LEADERSHIP	3,986,616
XXX E 31 ---- -	GUIDANCE & COUNSELING	1,507,046
XXX E 32 ---- -	SOCIAL WORK SERVICES	654,135
XXX E 33 ---- -	HEALTH SERVICES	756,219
XXX E 34 ---- -	PUPIL TRANSPORTATION	4,028,274
XXX E 35 ---- -	FOOD SERVICES	6,432,876
XXX E 36 ---- -	COCURR./EXTRACURR.ACTIVITIES	2,302,251
XXX E 41 ---- -	ADMINISTRATIVE SUPPORT SERVICE	2,860,409
XXX E 51 ---- -	PLANT MAINTENANCE & OPERATIONS	6,869,942
XXX E 52 ---- -	SECURITY & MONITORING SERVICES	807,205
XXX E 53 ---- -	DATA PROCESSING SERVICES	1,153,291
XXX E 61 ---- -	COMMUNITY SERVICES	54,458
XXX E 71 ---- -	DEBT SERVICES	9,240,640
XXX E 81 ---- -	CAPITAL OUTLAY	3,101,329
XXX E 93 ---- -	PAYMENTS TO FISCAL AGENTS\MBRS	1,059,305
XXX E 99 ---- -	INTERGOVERNMENTAL EXPENSE	705,000
XXX E -- ---- -	Expense	\$ 92,739,984

Lockhart Independent School District Board of Trustees

Date of Board Meeting:

Agenda Item:

AGENDA SECTION:

READING:

PREVIOUS BOARD REVIEW DATE:

TYPE OF ACTION:

DEPARTMENT:

DISTRICT GOAL(S) ALIGNMENT:

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AGENDA TITLE:

BACKGROUND INFORMATION:

ATTACHMENT(S):

RECOMMENDATION:

RECOMMENDED MOTION:

REGION 20 PURCHASING COOPERATIVE

ESC-20 Participation Commitment for 2025-2026

District Name: Lockhart ISD County/District Number: 028902

Education Service Center, Region 20 (Center) and the above named school district or open enrollment charter school (District) enter into the following cooperative service arrangement for the 2025-2026 school year, August 1, 2025 through July 31, 2026:

The Center will:

- Provide a resolution to be approved by the District's board for ESC-20 to act on its behalf in soliciting proposals
- Revise specifications each year
- Prepare and combine quantity request forms for each proposal
- Handle bidding procedures
- Abide by all procurement laws
- Enter proposals for tabulation and evaluation
- Arrange for an Award Committee to test and award proposals
- Develop award information forms for district use
- Send award information to vendors
- Develop system for gathering evaluation information from members on vendor performance and product quality
- Provide comparison information with previous awards to evaluate effectiveness of proposals
- Provide technical assistance to coop members
- Includes membership for the participation in PACE Purchasing Cooperative

The District will:

- Ensure an approved resolution to participate in Cooperative is on file with ESC-20
- Designate a district employee to serve as a liaison with ESC-20 for each of the selected options below
- Provide release time for meetings, proposal openings, and testing assistance as needed
- When requested and agreed, provide work space and additional employees to assist with testing
- Identify delivery location within District on purchase orders
- Prepare purchase orders for items awarded on proposals
- Ensure timely payments to vendors who receive proposal awards
- Provide ESC-20 with evaluation forms regarding vendor and product concerns

OPTION 1	GENERAL SUPPLIES	Participation fee: \$875
-----------------	-------------------------	---------------------------------

The Cooperative will solicit proposals for office and computer supplies, paper supplies, art supplies, PE supplies, visually impaired, instructional supplies, adaptive & assistive devices, custodial supplies, air filter, printer cartridges, electrical supplies, reproduction supplies, graphing calculators, floor care products and machine pads and general supplies. The general supplies proposals cover the areas of athletic equipment, band instruments, carpet/flooring, first aid and medical supplies, maintenance, merchandise, playground equipment, lawn and garden supplies, fire extinguishers, loss prevention supplies, stage equipment, bus and vehicle parts, furniture, marquees and uniforms. Also included is participation in PACE and its associated solicitations.

OPTION 2	EDUCATIONAL TECHNOLOGY	Participation fee: \$772
-----------------	-------------------------------	---------------------------------

The Cooperative will solicit proposals for Apple Microcomputer products, MS-DOS Microcomputer products, business office equipment, educational software, and other educational technology products and services requested by member districts. Also included is participation in PACE and its associated solicitations.

REGION 20 PURCHASING COOPERATIVE

ESC-20 Participation Commitment for 2025-2026

District Name: Lockhart ISD County/District Number: 028902

Please circle options:

OPTION 1	\$875		
OPTION 2	\$772		

Superintendent Signature: _____

ESC-20 Contact Person:

District Contact Person: Tanya Homann

Jim Metzger

E-mail: jim.metzger@esc20.net

E-Mail/Phone: Tanya Homann, tanya.homann@lockhart.txed.net

(210) 370-5204

Please return by July 13, 2024 to: ESC-20 Business Office **Maintain a copy for district file.**
1314 Hines Avenue
San Antonio, TX 78208-1899

--For ESC-20 Use Only--

Revenue Codes: *Option 1 199-00-5729-00-240-600*
 Option 2 199-00-5729-04-240-600

Distribution: *Business Office*

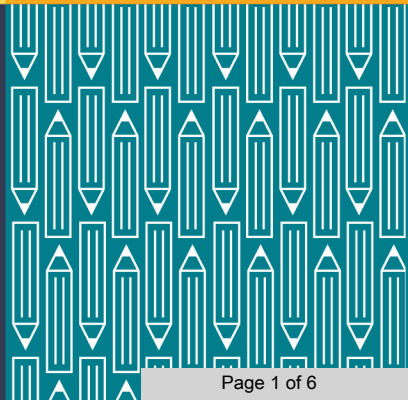
Division: *Business & Human Resources*

Annual Service Contract Proposal for Lockhart ISD

04-23-2025



Prepared for:
Todd McBride
Lockhart ISD



Hello, Lockhart ISD!

The introduction of 2024-2025 Annual Service Contracts (ASCs) marks a renewed commitment to support and empower your LEA with a range of services tailored to meet the diverse needs of your teachers, students, and staff. This is an opportunity for us to work together more closely than ever before, shaping the future of education in our region.

It is an honor and a privilege to partner with Lockhart ISD during the 2025-2026 school year!

The following proposal includes:

- **Renewals:** Based on campus count, student enrollment, and previous year purchases from ESC 13 and Eduphoria!

Approval of this proposal is easy. Simply review the following pages, finalize your selections, and sign!

We at Region 13 thank you for partnering with us.

Yours in Service,

DMAC and Eduphoria! Team
ESC Region 13
esc13.net

Questions regarding the proposal, quoting, and approval process? Reach out to **dixie.binford@esc13.txed.net**



Renewals

The following ASCs were utilized by your district during the 2024-2025 school year. These will be automatically renewed for the 2025-2026 school year. You may, however, opt-out of any auto-renewed ASC if you so choose by clicking on "Selected." Pricing details for the 2025-2026 school year are listed below.

Did we miss something? If an ASC you have utilized in the past is missing from this list, rest assured that it can easily be added to this proposal. Contact us at dixie.binford@esc13.txed.net and I will be happy to assist you!



Eduphoria! Legacy Suite Subscription Licensing Agreement (SLA)

\$3,465.00

✓ Selected

Comprehensive Tools for Districts and Educators

Eduphoria! works to empower teachers. Our integrated apps assist in every aspect of the school day, from lesson planning to monitoring student progress, streamlining administrative duties, and providing a collaborative platform for education professionals. Eduphoria! creates tools that seamlessly precipitate a teacher's success in the classroom.

In 24-25, your district purchased the original Eduphoria Legacy Suite which includes Aware, Strive, Forethought, Helpdesk, Facilities & Events, and Formspace. Pricing reflects that choice and the number of campuses for your district.

If you have added/deleted any campuses or wish to explore other Eduphoria options, please contact Dixie Binford at 512.919.5148 or dixie.binford@esc13.txed.net

Quantity 10

Total **\$34,650.00**



TEKS Bank Item Bank

\$1.50

✓ Selected

[TEKSbank](#) questions are designed based on an in-depth analysis of the TEKS, the STAAR released items, and assessment best practices. The questions can be used by teachers and administrators to build assessments in an online application.

We are proud to say that our bank is ready for the STAAR redesign. We offer tech-enhanced items, writing assessment items in all content areas, cross-curricular passages, online integration to your data management systems, and so much more!

In 24-25, your district purchased the TEKSBank Item Bank based on the October Snapshot district enrollment as found in Ask TED.

25-26 Purchase Price:

- \$1.50/student enrolled in the district

Quantity 6753

Total **\$10,129.50**

Section total **\$44,779.50**

Total \$44,779.50

Payment Terms

Upon contract signature, an invoice will be generated and sent to the designated contract signer. If you would like invoices to be sent to a different email address, please provide the details below:

Send invoices to: tanya.homann@lockhart.txed.net

FINAL AGREEMENT

Termination of Contract during the School Year: Either party may terminate this contract by September 30, 2025, by written notice delivered to the other's principal place of business during the contract period. This contract constitutes the full and complete agreement between the District and Region 13. This agreement may be amended at any time by mutual written agreement of the parties. This contract shall be governed by Texas Law for all purposes. The venue for any legal proceedings relating to this contract shall lie in Travis County, Texas.

This is an Interlocal Cooperation Agreement entered pursuant to Chapter 791 of the Texas Government Code, for Business Accounting/Budget and Payroll Services. This Agreement is entered into as of the date of approval, by and between Education Service Center Region 13 and other state entity i.e. ISD, charter/private school, or Service Center ("LEA").

Agreed to and accepted:

Ty Davidson

05 / 02 / 2025

CERTIFICATE *of* SIGNATURE

REF. NUMBER
5DK2I-JJWGK-5M65S-65JSL

DOCUMENT COMPLETED BY ALL PARTIES ON
02 MAY 2025 21:16:53 UTC

SIGNER

TY DAVIDSON

EMAIL
TY.DAVIDSON@LOCKHART.TXED.NET

TIMESTAMP

SENT
23 APR 2025 13:23:07 UTC
VIEWED
23 APR 2025 20:10:03 UTC
SIGNED
02 MAY 2025 21:16:53 UTC

SIGNATURE



IP ADDRESS
104.153.241.112

LOCATION
LOCKHART, UNITED STATES

RECIPIENT VERIFICATION

EMAIL VERIFIED
23 APR 2025 20:10:03 UTC



Lockhart Independent School District Board of Trustees

Date of Board Meeting:

Agenda Item:

AGENDA SECTION:

READING:

PREVIOUS BOARD REVIEW DATE:

TYPE OF ACTION:

DEPARTMENT:

DISTRICT GOAL(S) ALIGNMENT:

1. Create innovative opportunities for ALL students to prepare for success beyond graduation.
2. Every campus will have an A rating by 2028 through exemplary teaching and student-centered learning.
3. Cultivate an environment where our employees choose Lockhart Independent School District.

AGENDA TITLE:

BACKGROUND INFORMATION:

ATTACHMENT(S):

RECOMMENDATION:

RECOMMENDED MOTION:

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ATTACHMENT(S):

RECOMMENDATION:

RECOMMENDED MOTION:

**Lockhart ISD
Cash Investments Report
As of May 31, 2025**

	Texas Term	Texpool	First Lockhart	District Funds Total
General Fund	\$ 397,994	\$ 21,742,125	\$ 1,591,978	\$ 23,732,097
Redemption Fund			\$ 2,318	\$ 2,318
Interest & Sinking Fund	\$ 1,506,674	\$ 9,210,042	\$ 206,460	\$ 10,923,176
Payroll			\$ 682,039	\$ 682,039
School Nutrition	\$ 7,639	\$ 802,463	\$ 163,783	\$ 973,885
2023 Bond Proceeds	\$ 26,551,254		\$ 274,313	\$ 26,825,567
District Funds	\$ 28,463,562	\$ 31,754,631	\$ 2,920,890	\$ 63,139,083
C.D. Marshall JHS Scholarship		\$ 33,244		\$ 33,244
G.F. Hudnall Scholarship		\$ 17,365		\$ 17,365
L. White Scholarship		\$ 16,237		\$ 16,237
Mary Barron Canning Sanders Schol.		\$ 6,917		\$ 6,917
Fiduciary Funds			\$ 30,626	\$ 30,626
Roland Endowment Scholarship			\$ 21,953	\$ 21,953
Canning Engineering Scholarship		\$ 27,165		\$ 27,165
Mohle Scholarship		\$ 1,161		\$ 1,161
Top Ten Scholarship			\$ 150,936	\$ 150,936
Scholarship Funds	\$ -	\$ 102,091	\$ 203,516	\$ 305,606
Monthly rate in Bank/Pool:	4.42%	4.43%	3.00%	

Earnings from Temporary Investment Budget Amount (General Fund)	\$ 1,000,000.00
Earnings Realized	\$ 1,129,817
Budget Balance (Interest received in excess of budget)	\$ (129,817)

Lockhart Independent School District Board of Trustees

Date of Board Meeting:

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RECOMMENDED MOTION:

LOCKHART I.S.D. BOARD

Tax Collection Report

MAY 2025

	May	Prior Months	TOTAL	PRIOR YEAR
2024 Tax Collection	\$400,108.26	\$31,910,987.22	\$32,311,095.48	\$28,064,612.04
2023 & Prior Collection	\$158,405.61	\$1,534,310.18	\$1,692,715.79	\$1,285,071.29
Total Tax Collection =	\$558,513.87	\$33,445,297.40	\$34,003,811.27	\$29,349,683.33

note: Above figures include penalties and interest collected

2024 Original Levy \$34,299,154.11

May 31, 2025 Percent of 2024 Tax Collected 94.17%

May 31, 2024 Percent of 2023 Tax Collected 93.44%

May 31, 2023 Percent of 2022 Tax Collected 95.06%

May 31, 2025 - Balance of Delinquent Tax \$2,814,395.46

May 31, 2024 - Balance of Delinquent Tax \$2,336,626.90

May 31, 2023 - Balance of Delinquent Tax \$1,936,736.23

Corrections made to Current Tax Roll \$36,631.18

Corrections made to Delinquent Tax Roll \$53,262.44

NOTE:

Caldwell County Appraisal District has collected and disbursed Attorney Fees in the amount of \$26,753.64

Submitted by:

Shanna Ramzinski

Shanna Ramzinski
Chief Appraiser
Caldwell County Appraisal District

Lockhart Independent School District Board of Trustees

Date of Board Meeting:

Agenda Item:

AGENDA SECTION:

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Lockhart Independent School District Board of Trustees

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RECOMMENDED MOTION:



(LOCAL) Policy Comparisons

These documents are generated by an automated process that compares the updated policy to the current policy as found in TASB records.

In this packet, you will find:

- Policies being recommended for revision (annotated)
- New policies (not annotated)
- Policies recommended for deletion (annotated in PDF; not shown in Word)

Annotations are shown as follows:

- Deletions are in a red strike-through font: ~~deleted text~~.
- Additions are in a blue font: **new text**.
- Blocks of text that were moved without changes are shown in green, with double underline and double strike-through formatting to distinguish the text's new placement from its original location: ~~moved text~~ becomes **moved text**.
- Revision bars appear in the right margin to show sections with changes.

Note: While the annotation software competently identifies simple changes, large or complicated changes — as in an extensive rewrite — may be more difficult to follow. In addition, TASB's recent changes to the policy templates to facilitate accessibility sometimes make formatting changes appear tracked, even though the text remains the same.

For further assistance in understanding policy changes, please refer to the explanatory notes in your Localized Policy Manual update packet or contact your policy consultant.

Contact us:

School Districts and Education Service Centers, call 800-580-7529 or email policy.service@tasb.org.

Community Colleges, call 800-580-1488 or email colleges@tasb.org.

OFFICERS AND OFFICIALS
DUTIES AND REQUIREMENTS OF BOARD OFFICERS

BDAA
(LOCAL)

Board Officers	The Board shall elect a President, a Vice President, and a Secretary who shall be members of the Board. The Board may assign a District employee to provide clerical assistance to the Board. Officers shall be elected by majority vote of the members present and voting.
Vacancy	A vacancy among officers of the Board shall be filled by majority action of the Board.
Term and Duties	Board officers shall serve for a term of two years two years or until a successor is elected. Officers may succeed themselves in office. Each officer shall perform any legal duties of the office and other duties as required by action of the Board.
President	In addition to the duties required by law, the President of the Board shall: <ol style="list-style-type: none">1. Preside at all Board meetings unless unable to attend.2. Have the right to discuss, make motions and, propose resolutions, and vote on all matters coming before the Board.
Vice President	The Vice President of the Board shall: <ol style="list-style-type: none">1. Act in the capacity and perform the duties of the President of the Board in the event of the absence or incapacity of the President.2. Become President only upon being elected to the position.
Secretary	The Secretary of the Board shall: <ol style="list-style-type: none">1. Ensure that an accurate record is kept of the proceedings of each Board meeting.2. Ensure that notices of Board meetings are posted and sent as required by law.3. In the absence of the President and Vice President, call the meeting to order and act as presiding officer.4. Sign or countersign documents as directed by action of the Board.

Special Committees

~~The President shall appoint members to special~~**Note:** For ad-
visory committees ~~created by the Board to fulfill specific~~
~~assignments, unless otherwise provided that include~~
staff, parents, community members, or students, see
BDF.

Board Committees

For purposes of this policy, a Board committee is a committee com-
posed only of current Board members.

Formation of a Board committee shall be by Board action. ~~These~~
~~committees may include District personnel~~When establishing a
Board committee, the Board action shall, at a minimum, specify
the:

- Number of Board members on the committee;
- Process to appoint Board members to the committee;
- Term of committee membership; and ~~citizens. The function of~~
~~committees~~
- Responsibilities of the committee.

A Board committee shall be fact-finding, deliberative, and advisory,
~~but not administrative. Special~~and shall make recommendations in
the areas of their responsibility. Board committees shall report their
findings and recommendations to the Board and shall ~~be dissolved~~
~~upon completion of the assigned task or vote of the Board~~not as-
sume administrative duties or responsibilities.

~~The President of the Board and the Superintendent shall be ex offi-~~
~~cio members of all Board committees, unless otherwise provided~~
~~by Board action.~~

Transacting
Business

~~Committees may transact business only within the specific author-~~
~~ity granted~~Unless specified by the Board. ~~To be binding, all such~~
~~business~~, a Board committee shall not have final decision-making
authority. Board committee recommendations must be reported to
the Board at ~~the next~~a regular or special meeting ~~for approval and~~
~~entry into the minutes as a public record.~~ The Board shall not ac-
cept a Board committee's recommendation without due considera-
tion of the matter.

Dissolution

A Board committee shall be dissolved upon Board action.

Note: For committees composed only of current Board members, see BDB.

**Advisory
Committees**

For purposes of this policy, an advisory committee is a committee composed primarily of District staff, parents, other community members, and/or students. An advisory committee may also include Board members in numbers less than a quorum of the Board.

Formation of an advisory committee shall be by Board action. When establishing an advisory committee, the Board action shall, at a minimum, specify the:

- Number of members on the committee;
- Process to appoint members to the committee;
- Term of committee membership; and
- Responsibilities of the committee.

An advisory committee shall be fact-finding, deliberative, and advisory and shall not assume administrative duties or responsibilities. Advisory committees shall report their findings and recommendations to the Board.

Transacting
Business

An advisory committee may transact business only within the specific authority granted by the Board. To be binding, all such committee recommendations must be reported to the Board at a regular or special meeting for approval and entry into the minutes as a public record.

Dissolution

An advisory committee shall be dissolved upon completion of the assigned task or Board action.

ACADEMIC ACHIEVEMENT

EI
(LOCAL)

Certificate of Coursework Completion

The District shall not issue a certificate of coursework completion to a student who fails to meet all state and local requirements for graduation. [See EIF, FMH]

Partial Credit

When a student earns a passing grade in only half of a course and the ~~combined grade for~~ **average of** both halves is lower than 70, the District shall award the student credit for the half with the passing grade.

Safe Schools Data

The Superintendent shall ensure that the District complies with Texas Education Agency (TEA) guidelines for the collection and maintenance of data regarding:

1. Mandatory expellable offenses committed at school or at a school-related or school-sponsored activity, on or off school property [see FOD]; and
2. Any student who becomes a victim of one of the following violent criminal offenses, ~~as defined by the Penal Code~~, while on the premises of the school the student attends or while attending a school-sponsored or school-related activity, on or off school property:
 - a. Attempted murder;
 - b. Indecency with a child;
 - c. Aggravated kidnapping;
 - d. Aggravated assault on someone other than a District employee or volunteer;
 - e. Sexual assault or aggravated sexual assault against someone other than a District employee or volunteer;
 - f. Aggravated robbery; ~~or~~
 - g. Continuous sexual abuse of a young child or disabled individual; ~~or~~
 - g-h. Bullying.

School Safety Transfers

The parent of a student who becomes a victim of a violent criminal offense as described in the state guidance for unsafe school choice options or who is assigned to a campus identified by TEA as persistently dangerous shall be offered a transfer to a safe public or charter school within the District.

For each transfer requested, the District shall explore transfer options, as appropriate. Options may include a transfer agreement with another school district.

From a Persistently Dangerous School

The parent of a student attending a school identified as persistently dangerous shall be provided notification of his or her right to request a transfer. Notification shall occur at least 14 days prior to the start of the school year or, for a student enrolling subsequently, upon the student's enrollment.

The parent must submit to the Superintendent an application for transfer. The Superintendent shall complete the transfer prior to the

beginning of the school year, if applicable, or within 14 calendar days of the request for a subsequently enrolling student.

Any transfer arranged for a student from a campus identified by TEA as persistently dangerous shall be renewed so long as the campus from which the student transferred retains that designation.

The District shall maintain, in accordance with the District's record retention schedule, documentation of notification to parents of the transfer option, transfer applications submitted, and action taken.

For a Victim of a
Violent Criminal
Offense

Within 14 calendar days after a violent criminal offense described above occurs in or on the premises of the school the student attends or while attending a school-sponsored or school-related activity, on or off school property, the District shall notify the parent of a student who is a victim of the offense of the parent's right to request a transfer. The parent must submit to the Superintendent an application for transfer. The Superintendent shall approve or disapprove the request within 14 calendar days of its submission.

Any transfer arranged for a student who was a victim of a violent crime as described above shall be renewed so long as the threat to the student exists at the campus to which the student would typically be assigned.

For each offense, the District shall maintain for at least five years documentation of the nature and date of the offense, notification to the parent of the transfer option, transfer applications submitted, action taken, and other relevant information regarding the offense.

**Additional Transfer
Options**

In circumstances described by Education Code 25.0341, a parent of a student who has been the victim of a sexual assault, regardless of whether the offense occurred on or off school property, may request a transfer of the parent's child or the student assailant from the same campus.

[For other transfer provisions, see also FDA and FDB.]

~~This policy shall apply to a student who has not been in attendance for 90 percent of the days the class is offered.~~

**Absences
Considered**

Except as otherwise provided by law, all absences incurred while enrolled in the District shall be considered in determining whether a student has ~~attended~~ **been in attendance for 90 percent of the re-** ~~quired percentage of days under this policy~~ **the class is offered.**

**Attendance
Committees**

The Board ~~shall establish~~ **authorizes the establishment of** an attendance committee or as many **attendance** committees as necessary for efficient implementation of ~~Education Code 25.092~~ **state law.**

The Superintendent ~~shall~~ **is authorized to** make the specific appointments in accordance with legal requirements.

**Parental Notice of
Excessive Absences**

A student and the student's parent or guardian shall be given written notice prior to and at such time when a student's attendance in any class drops below 90 percent of the days the class is offered. When a student's attendance drops below 90 percent of the days the class is offered, the student, parent, or representative may request award of credit or a final grade by submitting a written petition to the appropriate attendance committee.

~~Petitions~~ **A petition** for credit or a final grade may be filed ~~at any time the student receives notice but, in any event, no later than 30 days after the last day of classes.~~

in accordance with administrative regulations. The attendance committee shall review the student's entire attendance record and the reasons for absences and shall determine whether to award credit or a final grade. ~~The~~ **[See Imposing Conditions for Awarding Credit or a Final Grade, below]**

Regardless of whether a petition is filed, the attendance committee may also, ~~whether a petition is filed or not,~~ review the records of all students whose attendance drops below 90 percent of the days the class is offered.

A student who has lost credit or has not received a final grade because of excessive absences may regain credit or be awarded a final grade by fulfilling the requirements established by the attendance committee.

Personal Illness

The principal or attendance committee may require verification from a health-care provider in accordance with administrative regulations as a condition of classifying an absence for personal illness as one for which there are extenuating circumstances.

Best Interest Standard

In reaching consensus regarding a student's absences and how the student can be awarded credit or a final grade, the attendance committee shall attempt to ensure that its decision is in the best interest of the student. The Superintendent shall develop administrative regulations to document the attendance committee's decision.

Guidelines on Extenuating Circumstances

The attendance committee shall consider whether a student has mastered the essential knowledge and skills and maintained passing grades in the course or subject.

When makeup work is completed satisfactorily, the attendance committee shall consider extracurricular absences and other excused absences as days of attendance for award of credit or a final grade. [See FEA]

The attendance committee shall consider whether the reasons for the absences were out of the parent's or student's control and whether documentation for the absence is acceptable.

The student or parent shall be given an opportunity to present any information to the committee about the absences and to discuss ways to earn or regain credit or be awarded a final grade.

Imposing Conditions for Awarding Credit or a Final Grade

The attendance committee is not required to assign a student to attend a specified program for an amount of time equivalent to the student's absences (i.e., "seat time").

The attendance committee shall consider the student's unique circumstances and, if necessary, shall impose other conditions for awarding credit or a final grade that permit the student to meet the instructional requirements of the class ~~rather than assigning a student to attend a specified program for an amount of time equivalent to the student's absences.~~ Conditions may include:

1. Maintaining attendance standards for the rest of the semester.
2. Completing additional assignments, as specified by the committee or teacher.
3. Attending tutorial sessions as scheduled.
4. Completing other instructional programs, as specified by the committee.
5. Taking an examination to earn credit. [See EHDB]

In all cases, the student must earn a passing grade in order to receive credit.

Appeal Process

A parent or student may appeal the decision of the attendance committee in accordance with FNG(LOCAL).

Lockhart Independent School District Board of Trustees

Date of Board Meeting:

Agenda Item:

AGENDA SECTION:

READING:

PREVIOUS BOARD REVIEW DATE:

TYPE OF ACTION:

DEPARTMENT:

DISTRICT GOAL(S) ALIGNMENT:

1. Create innovative opportunities for ALL students to prepare for success beyond graduation.
2. Every campus will have an A rating by 2028 through exemplary teaching and student-centered learning.
3. Cultivate an environment where our employees choose Lockhart Independent School District.

AGENDA TITLE:

BACKGROUND INFORMATION:

ATTACHMENT(S):

RECOMMENDATION:

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AGENDA TITLE:

BACKGROUND INFORMATION:

ATTACHMENT(S):

RECOMMENDATION:

RECOMMENDED MOTION:

AN ORDER BY THE BOARD OF TRUSTEES OF THE LOCKHART INDEPENDENT SCHOOL DISTRICT AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF “LOCKHART INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2025”; LEVYING A CONTINUING DIRECT ANNUAL AD VALOREM TAX FOR THE PAYMENT OF THE BONDS; PRESCRIBING THE FORM, TERMS, CONDITIONS, AND RESOLVING OTHER MATTERS INCIDENT AND RELATED TO THE ISSUANCE, SALE, AND DELIVERY OF THE BONDS, INCLUDING THE APPROVAL AND DISTRIBUTION OF AN OFFICIAL STATEMENT PERTAINING THERETO; AUTHORIZING THE EXECUTION OF A PAYING AGENT/REGISTRAR AGREEMENT AND A PURCHASE CONTRACT; COMPLYING WITH THE LETTER OF REPRESENTATIONS ON FILE WITH THE DEPOSITORY TRUST COMPANY; DELEGATING THE AUTHORITY TO CERTAIN MEMBERS OF THE BOARD OF TRUSTEES AND DISTRICT STAFF TO FINALIZE AND EXECUTE CERTAIN DOCUMENTS RELATING TO THE SALE OF THE BONDS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Board of Trustees (the *Governing Body*) of the Lockhart Independent School District (the *Issuer* or the *District*) hereby finds and determines that school building bonds in the total amount of \$_____ (being the principal amount of \$_____ plus an allocated amount of the [net] premium of \$_____ being the second installment or series of school building bonds approved and authorized to be issued at an election held on May 3, 2025 (the *Election*), should be issued and sold at this time; the respective authorized purposes and amounts authorized to be issued therefor, amounts previously issued, amounts being issued pursuant to this order, and amounts remaining to be issued from such voted authorizations subsequent to the date hereof as set forth herein and;

WHEREAS, the unlimited tax bonds approved and authorized to be issued, for the purposes of designing, constructing, renovating, improving, upgrading, updating, modernizing, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities), with priority given to a new middle school and the purchase of the necessary sites for school facilities:

Purpose	Date Authorized	Amount (\$) Authorized	Amount (\$) Previously Issued	Amount (\$) Being Issued*	Unissued Balance (\$)
School Facilities, Purchase of Land, New Middle School	May 3, 2025	\$93,500,000	\$0	\$_____	\$_____
		<u>\$93,500,000</u>	<u>\$0</u>	<u>\$_____</u>	<u>\$_____</u>

*Includes the Bonds and certain [net] premium allocations.

WHEREAS, pursuant to the provisions of Chapter 45, as amended, Texas Education Code, and Chapter 1371, as amended, Texas Government Code (*Chapter 1371*), the Issuer is authorized to issue unlimited tax school building bonds for authorized purposes;

WHEREAS, the Governing Body hereby finds and determines that, pursuant to the authority provided by Chapter 1371, the delegation of authority to each Authorized Official (defined herein) to execute the Approval Certificate (a form of which is attached hereto as Exhibit A) approving the final terms of the Bonds as set forth in the Approval Certificate is in the best interest of the Issuer; and

WHEREAS, the Governing Body hereby finds and determines that the issuance of the school building bonds is in the best interests of the residents of the Issuer; now, therefore,

BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE LOCKHART INDEPENDENT SCHOOL DISTRICT THAT:

SECTION 1: Authorization - Designation - Principal Amount - Purpose - Bond Date. Unlimited tax school building bonds of the Issuer shall be and are hereby authorized to be issued in the aggregate principal amount of \$_____ to be designated and bear the title "LOCKHART INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2025 " (the *Bonds*), for the purposes of providing funds for (i) designing, constructing, renovating, improving, upgrading, updating, modernizing, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities), with priority given to a new middle school and the purchase of the necessary sites for school facilities, and (ii) paying the costs of issuing the Bonds, pursuant to the authority conferred by the Election and in conformity with the Constitution and laws of the State of Texas, including Chapter 45, as amended, Texas Education Code and Chapter 1371. The Bonds shall be dated August ____, 2025 (the *Bond Date*) and interest shall accrue as provided in Section 2 hereof.

As authorized by Chapter 1371, each Authorized Official (defined herein) is hereby authorized, appointed, and designated as the official of the District authorized to individually act on behalf of the District in selling and delivering one or more series of unlimited tax school building bonds authorized herein and carrying out the procedures specified in this Order, including approval of the following terms and provisions for each series of unlimited tax bonds:

1. The style of each series of Bonds, which style indicates (with respect to each series of Bonds) the calendar year of issuance, and (if necessary or desired) a letter or other sequential identification indicating that multiple series of Bonds of the same or similar type have been or will be issued hereunder during a particular calendar year.
2. The aggregate principal amount of each series of Bonds, as well as the principal amount of each stated maturity within a series of Bonds.
3. The rate of interest to be borne on the principal amount of each stated maturity within a series of Bonds and the interest payment dates for such series of Bonds.
4. The Bond Date for each series of Bonds.
5. The optional, extraordinary optional, and mandatory redemption provisions applicable, if at all, to each series of Bonds.

6. The determination of whether to sell a series of Bonds by private placement, competitive public bid, or by negotiated sale (and if by negotiated sale, the selection of the senior managing underwriter and the co-managers to serve as the syndicate of underwriters selling the applicable series of Bonds).

7. Pricing for each series of Bonds, including generation and use of reoffering premium and/or discount, determination of underwriters' compensation (if any), and applicable costs of issuance.

8. The structure for each series of Bonds, including serial maturities, term bonds, and capital appreciation bonds.

Each series of Bonds authorized by this Order shall be issued within the following parameters:

1. The combined principal amount of all series of Bonds issued hereunder shall not exceed \$93,500,000.

2. The maximum maturity of any series of Bonds authorized to be issued pursuant to this Order will be August 1,, 2025.

3. The federal arbitrage yield on each series of Bonds authorized to be issued pursuant to this Order shall not exceed a rate greater than the highest rate authorized by law.

4. The final series of Bonds issued hereunder must be sold not later than June 23, 2026 (though the closing of a particular series of Bonds sold in accordance with this provision may occur after June 23, 2026, so long as such closing period is determined by an Authorized Official to be of reasonable duration).

Each Authorized Official, acting for and on behalf of the District, is authorized, with respect to a series of Bonds, to complete and execute an Approval Certificate, in substantially the form attached as Exhibit A hereto. The execution of the Approval Certificate shall evidence the sale date of each series of Bonds by the District to the initial purchasers thereof. Upon execution of an Approval Certificate, Bond Counsel is authorized to complete a copy of this Order as evidence of the issuance of a series of Bonds pursuant to the delegated authority granted hereunder and to reflect such final terms for such series of Bonds, which includes selection of the appropriate terms to reflect the final transaction structure and terms of sale evidenced in the Approval Certificate. In addition to the foregoing, each Authorized Official is authorized to act on behalf of the Issuer to effect all other matters relating to the issuance, sale, and delivery of the Bonds including, without limitation, obtaining the Permanent School Fund guarantee for the Bonds, if available, and/or procuring municipal bond insurance, and approving modifications to this Order and executing, as the act and deed of the District and on behalf of the Governing Body, any and all contracts, agreements, letters, and certificates, relative to any series of Bonds that may be required by this Order, as supplemented in the manner described above, or determined to be necessary or advisable in connection with an issuance of Bonds hereunder. It is further provided, however, that notwithstanding the foregoing provisions, no Bonds shall be delivered unless prior to delivery, the particular series of Bonds shall have been rated by a nationally recognized rating agency for municipal securities in one of the four highest rating categories for long term obligations, as required by Chapter 1371.

SECTION 2: Fully Registered Obligations - Authorized Denominations - Stated Maturities - Interest Rates. The Bonds shall be issued as fully registered obligations, without coupons, in denominations of \$5,000 or any integral multiple thereof (within a Stated Maturity), shall be lettered “R” and numbered consecutively from One (1) upward, and principal shall become due and payable on August 1 in each of the years and in amounts as described below (the *Stated Maturities*) and bear interest at the rates per annum in accordance with the following schedule:

<u>Years of Stated Maturity</u>	<u>Principal Amounts (\$)</u>	<u>Interest Rates (%)</u>
2028		
2029		
2030		
2031		
2032		
2033		
2034		
2035		
2036		
2037		
2038		
2039		
2040		
2041		
2042		
2043		
2044		
2045		
2046		
2047		
2048		
2049		
2050		
2051		
2052		
2053		
2054		
2055		

The Bonds shall bear interest on the unpaid principal amounts from the Closing Date (anticipated to occur on or about August 7, 2025) or from the most recent Interest Payment Date (hereinafter defined) to which interest has been paid or duly provided for, to Stated Maturity or prior redemption, while Outstanding, at the rates per annum shown in the above schedule (calculated on the basis of a 360-day year of twelve 30-day months). Interest on the Bonds shall be payable semiannually on each February 1 and August 1, commencing _____ 1, 202_ (each, an *Interest Payment Date*).

SECTION 3: Payment of Bonds - Paying Agent/Registrar. The principal of, premium, if any, and the interest on the Bonds due and payable by reason of Stated Maturity, redemption, or otherwise shall be payable, without exchange or collection charges to the registered owners of the Bonds (the *Holder* or *Holder*s), appearing on the Security Register (hereinafter defined) maintained by the Paying Agent/Registrar (hereinafter defined), in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

The selection and appointment of The Bank of New York Mellon Trust Company, National Association, Dallas, Texas (the *Paying Agent/Registrar*) to serve as the initial Paying Agent/Registrar for the Bonds is hereby approved and confirmed, and the Issuer agrees and covenants to cause to be kept and maintained at the corporate trust office of the Paying Agent/Registrar books and records (the *Security Register*) for the registration, payment, and transfer of the Bonds, all as provided herein, in accordance with the terms and provisions of a Paying Agent/Registrar Agreement, attached hereto, in substantially final form, as Exhibit B, and such reasonable rules and regulations as the Paying Agent/Registrar and the Issuer may prescribe. The Issuer covenants to maintain and provide a Paying Agent/Registrar at all times until the Bonds are paid and discharged, and any successor Paying Agent/Registrar shall be (i) a national or state banking institution, (ii) an association or a corporation organized and doing business under the laws of the United States or any state, authorized under such laws to exercise trust powers. The Paying Agent/Registrar shall be subject to supervision or examination by federal or state authority and shall be authorized by law to serve as a Paying Agent/Registrar.

The Issuer reserves the right to appoint a successor Paying Agent/Registrar upon providing the previous Paying Agent/Registrar with a certified copy of a resolution or order terminating such agency. Additionally, the Issuer agrees to promptly cause a written notice of this substitution to be sent to each Holder by United States mail, first-class postage prepaid, which notice shall also give the address of the corporate trust office of the successor Paying Agent/Registrar.

Principal of, premium, if any, and interest on the Bonds, due and payable by reason of Stated Maturity, redemption, or otherwise, shall be payable only to the Holder whose name appears on the Security Register (i) on the Record Date (hereinafter defined) for purposes of paying interest on the Bonds, and (ii) on the date of surrender of the Bonds for purposes of receiving payment of principal thereof and redemption premium thereon, if any, upon redemption of the Bonds or at the Bonds' Stated Maturity. The Issuer and the Paying Agent/Registrar, and any agent of either, shall treat the Holder as the owner of a Bond for purposes of receiving payment and all other purposes whatsoever, and neither the Issuer nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary.

Principal of and premium, if any, on the Bonds shall be payable only upon presentation and surrender of the Bonds to the Paying Agent/Registrar at its corporate trust office. Interest on the Bonds shall be paid to the Holder whose name appears in the Security Register at the close of business on the Record Date (the fifteenth day of the month next preceding each Interest Payment Date for the Bonds) and shall be paid (i) by check sent on or prior to the appropriate date of payment by United States mail, first-class postage prepaid, by the Paying Agent/Registrar, to the address of the Holder appearing in the Security Register or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested in writing by the Holder at the Holder's risk and expense.

If the date for the payment of the principal of, premium, if any, or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the corporate trust office of the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a day. The payment on such date shall have the same force and effect as if made on the original date any such payment on the Bonds was due.

In the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a *Special Record Date*) will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of each Holder of a Bond appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

SECTION 4: Redemption.

A. Mandatory Redemption of Bonds. The Bonds stated to mature on August 1 in the years ____ and ____ are referred to herein as the “Term Bonds”. The Term Bonds are subject to mandatory sinking fund redemption prior to their stated maturities from money required to be deposited in the Bond Fund (hereinafter defined) for such purpose and shall be redeemed in part, by lot or other customary method, at the principal amount thereof plus accrued interest to the date of redemption in the following principal amounts on August 1 in the years as set forth below:

Term Bonds Stated to Mature on August 1, 20__ (_____ %)		Term Bonds Stated to Mature on August 1, 20__ (_____ %)	
<u>Year</u>	<u>Principal Amount (\$)</u>	<u>Year</u>	<u>Principal Amount (\$)</u>
20__		20__	
20__		20__	
20__		20__	
20__		20__	
20__*		20__*	

*Payable at Stated Maturity.

The principal amount of a Term Bond required to be redeemed pursuant to the operation of such mandatory redemption provisions shall be reduced, at the option of the District, by the principal amount of any Term Bond of such Stated Maturity which, at least fifty (50) days prior to the mandatory redemption date (1) shall have been defeased or acquired by the District and delivered to the Paying Agent/Registrar for cancellation, (2) shall have been purchased and canceled by the Paying Agent/Registrar at the request of the District with money in the Bond Fund, or (3) shall have been redeemed pursuant to the optional redemption provisions set forth below and not theretofore credited against a mandatory redemption requirement.

B. Optional Redemption of Bonds. The serial Bonds having Stated Maturities on and after August 1, 20__, shall be subject to redemption prior to Stated Maturity, at the option of the Issuer, on August 1, 20__, or on any date thereafter, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity selected at random and by lot by the Paying Agent/Registrar) at the redemption price of par plus accrued interest to the date of redemption; and

C. Exercise of Redemption Option. At least forty-five (45) days prior to a date set for the redemption of the Bonds (unless a shorter notification period shall be satisfactory to the Paying Agent/Registrar), the Issuer shall notify the Paying Agent/Registrar of its decision to exercise the right to redeem the Bonds, the principal amount of each Stated Maturity to be redeemed, and the date set for the redemption thereof. The decision of the Issuer to exercise the right to redeem the Bonds shall be entered in the minutes of the Governing Body of the Issuer.

D. Selection of Bonds for Redemption. If less than all Outstanding Bonds of the same Stated Maturity are to be redeemed on a redemption date, the Paying Agent/Registrar shall select at random and by lot the Bonds to be redeemed, provided that if less than the entire principal amount of a Bond is to be redeemed, the Paying Agent/Registrar shall treat such Bond then subject to redemption as representing the number of Bonds Outstanding which is obtained by dividing the principal amount of such Bond by \$5,000.

E. Notice of Redemption. Not less than thirty (30) days prior to the redemption date for the Bonds, the Paying Agent/Registrar shall cause a notice of redemption to be sent by United States mail, first-class postage prepaid, in the name of the Issuer and at the Issuer's expense, by the Paying Agent/Registrar to each Holder of a Bond to be redeemed in whole or in part at the address of the Holder appearing on the Security Register at the time such notice of redemption is mailed, and any notice of redemption so mailed shall be conclusively presumed to have been duly given irrespective of whether received by the Holder. This notice may also be published once in a financial publication, journal, or reporter of general circulation among securities dealers in the City of New York, New York (including, but not limited to, *The Bond Buyer* and *The Wall Street Journal*), or in the State of Texas (including, but not limited to, *The Texas Bond Reporter*).

All notices of redemption shall (i) specify the date of redemption for the Bonds, (ii) identify the Bonds to be redeemed and, in the case of a portion of the principal amount to be redeemed, the principal amount thereof to be redeemed, (iii) state the redemption price, (iv) state that the Bonds, or the portion of the principal amount thereof to be redeemed, shall become due and payable on the redemption date specified, and the interest thereon, or on the portion of the principal amount thereof to be redeemed, shall cease to accrue from and after the redemption date, and (v) specify that payment of the redemption price for the Bonds, or the principal amount thereof to be redeemed, shall be made at the corporate trust office of the Paying Agent/Registrar only upon presentation and surrender thereof by the Holder.

The District reserves the right to give notice of its election or direction to optionally redeem Bonds conditioned upon the occurrence of subsequent events. Such notice may state (i) that the redemption is conditioned upon the deposit of moneys and/or authorized securities, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent/Registrar, or such other entity as may be authorized by law, no later than the redemption date or (ii) that the District retains the right to rescind such notice at any time prior to the scheduled redemption date if the District delivers a certificate of the District to the Paying Agent/Registrar instructing the Paying

Agent/Registrar to rescind the redemption notice, and such notice and redemption shall be of no effect if such moneys and/or authorized securities are not so deposited or if the notice is rescinded. The Paying Agent/Registrar shall give prompt notice of any such rescission of a conditional notice of redemption to the affected registered owners of the Bonds. Any Bonds subject to conditional redemption where redemption has been rescinded shall remain Outstanding, and the rescission shall not constitute an event of default under Section 23 hereof. Further, in the case of a conditional redemption, the failure of the District to make moneys and/or authorized securities available in part or in whole on or before the redemption date shall not constitute an event of default under Section 23 hereof.

If a Bond is subject by its terms to redemption and has been called for redemption and notice of redemption thereof has been duly given as hereinabove provided, such Bond (or the principal amount thereof to be redeemed) so called for redemption shall become due and payable, and if money sufficient for the payment of such Bonds (or of the principal amount thereof to be redeemed) at the then applicable redemption price is held for the purpose of such payment by the Paying Agent/Registrar, then on the redemption date designated in such notice, interest on the Bond (or the principal amount thereof to be redeemed) called for redemption shall cease to accrue and such Bonds shall not be deemed to be Outstanding.

F. Transfer/Exchange of Bonds. Neither the Issuer nor the Paying Agent/Registrar shall be required to transfer or exchange any Bonds called for redemption, in whole or in part, during a period beginning forty-five (45) days prior to the redemption date; provided, however such limitation shall not be applicable to an exchange by the Holder of the unredeemed balance of a Bond which is subject to partial redemption.

SECTION 5: Registration - Transfer - Exchange of Bonds - Predecessor Bonds. The Paying Agent/Registrar shall obtain, record, and maintain in the Security Register the name and address of every owner of the Bonds or, if appropriate, the nominee thereof. Any Bond may, in accordance with its terms and the terms hereof, be transferred or exchanged for Bonds of like kind or of other authorized denominations upon the Security Register by the Holder, in person or by his duly authorized agent, upon surrender of such Bond to the Paying Agent/Registrar for cancellation, accompanied by a written instrument of transfer or request for exchange duly executed by the Holder or by his duly authorized agent, in form satisfactory to the Paying Agent/Registrar.

Upon surrender for transfer of any Bond (other than the Initial Bond authorized in Section 7 hereof) at the corporate trust office of the Paying Agent/Registrar, the Paying Agent/Registrar shall register and deliver, in the name of the designated transferee or transferees, one or more new Bonds executed on behalf of, and furnished by, the Issuer of authorized denomination and having the same Stated Maturity and of a like aggregate principal amount and interest rate as the Bond or Bonds surrendered for transfer.

At the option of the Holder, Bonds may be exchanged for other Bonds of authorized denominations and having the same Stated Maturity, bearing the same rate of interest, and of like aggregate principal amount as the Bonds surrendered for exchange, upon surrender of the Bonds to be exchanged at the corporate trust office of the Paying Agent/Registrar. Whenever any Bonds are so surrendered for exchange, the Paying Agent/Registrar shall register and deliver new Bonds executed on behalf of, and furnished by, the Issuer to the Holder requesting the exchange.

All Bonds issued upon any transfer or exchange of Bonds shall be delivered at the corporate trust office of the Paying Agent/Registrar, or sent by United States registered mail to the Holder at his request, risk, and expense, and upon the delivery thereof, the same shall be the valid obligations of the Issuer, evidencing the same obligation to pay, and entitled to the same benefits under this Order, as the Bonds surrendered in such transfer or exchange.

All transfers or exchanges of Bonds pursuant to this Section shall be made without expense or service charge to the Holder, except as otherwise herein provided, and except that the Paying Agent/Registrar shall require payment by the Holder requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange.

Bonds canceled by reason of an exchange or transfer pursuant to the provisions hereof are hereby defined to be Predecessor Bonds, evidencing all or a portion, as the case may be, of the same debt evidenced by the new Bond or Bonds registered and delivered in the exchange or transfer therefor. Additionally, the term Predecessor Bonds shall include any Bond registered and delivered pursuant to Section 15 of this Order in lieu of a mutilated, lost, destroyed, or stolen Bond which shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Bond.

SECTION 6: Execution - Registration. The Bonds shall be executed on behalf of the Issuer by the President or Vice President of the Governing Body under its seal reproduced or impressed thereon and attested by the Secretary of the Governing Body. The signature of said officers on the Bonds may be manual, facsimile, or electronic. Bonds bearing the manual, facsimile, or electronic signatures of individuals who are or were the proper officers of the Issuer on the Bond Date shall be deemed to be duly executed on behalf of the Issuer, notwithstanding that such individuals or either of them shall cease to hold such offices at the time of delivery of the Bonds to the Purchasers and with respect to Bonds delivered in subsequent exchanges and transfers, all as authorized and provided in Chapter 1201, as amended, Texas Government Code.

No Bond shall be entitled to any right or benefit under this Order, or be valid or obligatory for any purpose, unless there appears on such Bond either a certificate of registration substantially in the form provided in Section 8C, executed by the Comptroller of Public Accounts of the State of Texas or his duly authorized agent by manual, facsimile, or electronic signature or otherwise, or a certificate of registration substantially in the form provided in Section 8D, executed by the Paying Agent/Registrar by manual, facsimile, or electronic signature. Either of these certificates upon any Bond shall be conclusive evidence, and the only evidence required, that such Bond has been duly certified or registered and delivered.

SECTION 7: Initial Bond. The Bonds herein authorized shall be initially issued as a single fully registered Bond in the aggregate principal amount of \$692,035,000 with principal installments to become due and payable as provided in Section 2 hereof and numbered T-1 (the *Initial Bond*), and the Initial Bond shall be registered in the name of the Purchasers or the designee thereof, as further described in Section 16 hereof. The Initial Bond shall be the Bond submitted to the Office of the Attorney General of the State of Texas for approval, certified and registered by the Office of the Comptroller of Public Accounts of the State of Texas and delivered to the Purchasers. Any time after the delivery of the Initial Bond, the Paying Agent/Registrar, pursuant to written instructions from the Purchasers, or the designee thereof, shall cancel the Initial Bond delivered hereunder and exchange therefor definitive Bonds of like kind and of authorized denominations, Stated Maturities, principal amounts and bearing applicable interest rates for

transfer and delivery to the Holders named at the addresses identified therefor; all pursuant to and in accordance with such written instructions from the Purchasers, or the designee thereof, and such other information and documentation as the Paying Agent/Registrar may reasonably require.

SECTION 8: Forms.

A. Forms Generally. The Bonds, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Registration Certificate of Paying Agent/Registrar, and the form of Assignment to be printed on each of the Bonds shall be substantially in the forms set forth in this Section with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Order and may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including the guarantee of the Permanent School Fund, insurance legends in the event the Bonds, or any Stated Maturities thereof, are insured, and any reproduction of an opinion of Bond Counsel (hereinafter referenced)) thereon as may, consistent herewith, be established by the Issuer or determined by the officers executing such Bonds as evidenced by their execution thereof. Any portion of the text of any Bond may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Bond.

The definitive Bonds shall be printed, lithographed, or engraved or produced in any other similar manner, all as determined by the officers executing the Bonds as evidenced by their execution thereof, but the Initial Bond submitted to the Attorney General of Texas may be typewritten or photocopied or otherwise reproduced.

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B. Form of Definitive Bonds.

REGISTERED
NO. _____

REGISTERED
PRINCIPAL AMOUNT
\$ _____

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTY OF CALDWELL
LOCKHART INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2025

Bond Date:
August ___, 2025

Interest Rate:

Stated Maturity:

CUSIP NO:

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____ DOLLARS

The Lockhart Independent School District (the *Issuer*), a body corporate and political subdivision in the County of Caldwell, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the order of the Registered Owner named above (the *Holder*), or the registered assigns thereof, the Principal Amount specified above on the Stated Maturity date specified above (or so much as shall not have been paid upon prior redemption) and to pay interest on the unpaid principal amount hereof from the Closing Date (anticipated to occur on or about August 7, 2025) or from the most recent Interest Payment Date (hereinafter defined) to which interest has been paid or duly provided for, to Stated Maturity or prior redemption, at the per annum rate of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable semiannually on each February 1 and August 1, commencing _____ 1, 202_ (each, an *Interest Payment Date*).

Principal and premium, if any, of this Bond shall be payable to the Holder hereof, upon presentation and surrender, at the corporate trust office of the Paying Agent/Registrar executing the registration certificate appearing hereon, or its successor. Interest shall be payable to the Holder of this Bond (or one or more Predecessor Bonds, as defined in the Order hereinafter referenced) whose name appears on the Security Register maintained by the Paying Agent/Registrar at the close of business on the Record Date, which is the fifteenth day of the month next preceding each Interest Payment Date. All payments of principal of, premium, if any, and interest on this Bond shall be in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts. Interest shall be paid by the Paying Agent/Registrar by check sent on or before the appropriate date of payment, by United States mail, first-class postage prepaid, to the Holder hereof at the address appearing in the Security Register or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Holder hereof.

This Bond is one of the series specified in its title issued in the aggregate principal amount of \$ _____ (the *Bonds*) pursuant to an order adopted by the Governing Body of the Issuer (the *Order*) for the purpose of providing funds for (i) designing, constructing, renovating, improving, upgrading, updating, modernizing, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities), with priority given to a new middle school and the purchase of the necessary sites for school facilities, and (ii) paying the costs of issuing the Bonds, pursuant to the authority conferred by an election held in the Issuer on May 3, 2025, and in conformity with the laws of the State of Texas, including Chapter 45, as amended, Texas Education Code.

The Bonds are payable from the proceeds of an ad valorem tax levied, without limit as to rate or amount, upon all taxable property within the Issuer.

The Bonds stated to mature on August 1 in the years ___ and ___ are referred to herein as the “Term Bonds”. The Term Bonds are subject to mandatory sinking fund redemption prior to stated maturity from money required to be deposited in the Bond Fund for such purpose and shall be redeemed in part, by lot or other customary method, at the principal amount thereof plus accrued interest to the date of redemption in the following principal amounts on August 1 in each year as set forth below:

Term Bonds Stated to Mature on August 1, 20__ (____%)		Term Bonds Stated to Mature on August 1, 20__ (____%)	
<u>Year</u>	<u>Principal Amount (\$)</u>	<u>Year</u>	<u>Principal Amount (\$)</u>

*Payable at Stated Maturity.

The principal amount of a Term Bond required to be redeemed pursuant to the operation of such mandatory redemption provisions shall be reduced, at the option of the District, by the principal amount of any Term Bond of such Stated Maturity which, at least fifty (50) days prior to the mandatory redemption date (1) shall have been defeased or acquired by the District and delivered to the Paying Agent/Registrar for cancellation, (2) shall have been purchased and canceled by the Paying Agent/Registrar at the request of the District with money in the Bond Fund, or (3) shall have been redeemed pursuant to the optional redemption provisions set forth below and not theretofore credited against a mandatory redemption requirement.

As specified in the Order, the serial Bonds stated to mature on and after August 1, 20 __, shall be subject to redemption prior to Stated Maturity, at the option of the Issuer, on August 1, 20 __, or on any date thereafter, , in whole or in part in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity selected at random and by lot by the Paying Agent/Registrar) at the redemption price of par, together with accrued interest to the date of

redemption, and upon thirty (30) days prior written notice being given by the Paying Agent/Registrar and subject to the terms and provisions relating thereto contained in the Order. If this Bond is subject to prior redemption and is of a denomination in excess of \$5,000, portions of the principal sum hereof in installments of \$5,000 or any integral multiple thereof may be redeemed, and, if less than all of the principal sum hereof is to be redeemed, upon the surrender of this Bond to the Paying Agent/Registrar at its corporate trust office there shall be issued to the Holder hereof, without charge therefor, for the then unredeemed balance of the principal sum hereof, a new Bond or Bonds of like Stated Maturity and interest rate in any authorized denominations provided by the Order.

If this Bond (or any portion of the principal sum hereof) shall have been duly called for redemption and notice of such redemption duly given, then upon such redemption date this Bond (or the portion of the principal sum hereof to be redeemed) shall become due and payable, and, if money for the payment of the redemption price and the interest accrued on the principal amount to be redeemed to the date of redemption is held for the purpose of such payment by the Paying Agent/Registrar, interest shall cease to accrue and be payable thereon from and after the redemption date on the principal amount scheduled to be redeemed. If this Bond is called for redemption, in whole or in part, the Issuer or the Paying Agent/Registrar shall not be required to issue, transfer, or exchange this Bond, within forty-five (45) days from the date fixed for redemption; provided, however, such limitation of transfer shall not be applicable to an exchange by the Holder of the unredeemed balance of a Bond that is redeemed in part.

Reference is hereby made to the Order, a copy of which is on file in the corporate trust office of the Paying Agent/Registrar, and to all of the provisions of which the Holder by his acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the tax levied for the payment of the Bonds; the terms and conditions relating to the transfer or exchange of this Bond; the conditions upon which the Order may be amended or supplemented with or without the consent of the Holders; the rights, duties, and obligations of the Issuer and the Paying Agent/Registrar; the terms and provisions upon which this Bond may be redeemed or discharged at or prior to its Stated Maturity and deemed to be no longer Outstanding thereunder; and for the other terms and provisions thereof. Capitalized terms used herein have the meanings assigned to them in the Order.

This Bond, subject to certain limitations contained in the Order, may be transferred only upon its presentation and surrender at the corporate trust office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the Holder hereof, or his duly authorized agent, and such transfer is noted on the Security Register by the Paying Agent/Registrar. When a transfer occurs, one or more new fully registered Bonds of the same Stated Maturity, of authorized denominations, bearing the same rate of interest, and of the same principal amount that remains Outstanding will be issued to the designated transferee or transferees.

The Issuer and the Paying Agent/Registrar, and any agent of either, shall treat the Holder whose name appears on the Security Register (i) on the Record Date as the owner entitled to payment of interest hereon, (ii) on the date of surrender of this Bond as the owner entitled to payment of principal hereof at its Stated Maturity, or redemption, in whole or in part, and (iii) on

any date as the owner for all other purposes, and neither the Issuer nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary. In the event of nonpayment of interest on a scheduled payment date and for thirty (30) days thereafter, a new record date for such interest payment (a *Special Record Date*) will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Issuer. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the Special Payment Date - which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of each Holder appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

It is hereby certified, recited, represented, and declared that the Issuer is a duly organized and legally existing governmental agency under and by virtue of the laws of the State of Texas; that the issuance of the Bonds is duly authorized by law; that all acts, conditions, and things required to exist and be done precedent to and in the issuance of the Bonds to render the same lawful and valid obligations of the Issuer have been properly done, have happened, and have been performed in regular and due time, form and manner as required by the laws of the State of Texas and the Order; that the Bonds do not exceed any constitutional or statutory limitations; and that due provision has been made for the payment of the principal of and interest on the Bonds by the levy of a tax as aforesated. In case any provision in this Bond or application thereof shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions and applications of this Bond shall not in any way be affected or impaired thereby. The terms and provisions of this Bond and the Order shall be construed in accordance with and shall be governed by the laws of the State of Texas.

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IN WITNESS WHEREOF, the Board of Trustees of the Issuer has caused this Bond to be duly executed under its official seal.

LOCKHART INDEPENDENT SCHOOL DISTRICT

President, Board of Trustees

ATTEST:

Secretary, Board of Trustees

(ISSUER SEAL)

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C. *Form of Registration Certificate of Comptroller of Public Accounts to appear on Initial Bond only.

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER OF §
PUBLIC ACCOUNTS §
THE STATE OF TEXAS § REGISTER NO. _____
§

I HEREBY CERTIFY that this Bond has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and duly registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS my signature and seal of office this _____

Comptroller of Public Accounts
of the State of Texas

(SEAL)

*NOTE TO PRINTER: Do not print on Definitive Bonds.

D. *Form of Registration Certificate of Paying Agent/Registrar to Appear on Definitive Bonds only.

REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Bond has been duly issued under the provisions of the within-mentioned Order; the Bond or Bonds of the above entitled and designated series originally delivered having been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts, as shown by the records of the Paying Agent/Registrar.

Registered this date:

THE BANK OF NEW YORK MELLON
TRUST COMPANY, NATIONAL
ASSOCIATION, as Paying
Agent/Registrar

By: _____
Authorized Signature

*NOTE TO PRINTER: Print on definitive Bonds.

E. Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto (Print or typewrite name, address, and zip code of transferee): _____

(Social Security or other identifying number): _____
the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

NOTICE: The signature on this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular.

Signature guaranteed:

[The remainder of this page intentionally left blank.]

F. Form of Initial Bond.

The Initial Bond for the Bonds shall be in the form set forth therefor in paragraph B of this Section, except as follows:

Heading and first two paragraphs shall be amended to read as follows:

REGISTERED
NO. T-1

REGISTERED
PRINCIPAL AMOUNT
\$ _____

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTY OF CALDWELL
LOCKHART INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2025

Bond Date: August __, 2025 Interest Rate: "As Shown Below" Stated Maturity: "As Shown Below" CUSIP NO: _____

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____ DOLLARS

The Lockhart Independent School District (the *Issuer*), a body corporate and political subdivision in the County of Caldwell, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the order of the Registered Owner named above (the *Holder*), or the registered assigns thereof, the Principal Amount specified above on the first day of August in each of the years and in the Principal Amounts and bearing interest at the per annum rates in accordance with the following schedule:

<u>Years of Stated Maturity</u>	<u>Principal Amounts (\$)</u>	<u>Interest Rates (%)</u>
-------------------------------------	-----------------------------------	-------------------------------

(Information to be inserted from schedule in Section 2 hereof).

(or so much thereof as shall not have been paid upon prior redemption) and to pay interest on the unpaid Principal Amount hereof from the Closing Date (anticipated to occur on or about August 7, 2025) or from the most recent Interest Payment Date (hereinafter defined) to which interest has been paid or duly provided for, to Stated Maturity or prior redemption, while Outstanding, at the per annum rates of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on each February 1 and August 1, commencing _____ 1, 202_ (each, an *Interest Payment Date*).

Principal and premium, if any, of this Bond shall be payable at its Stated Maturity or prior redemption, while Outstanding, to the Holder hereof, upon its presentation and surrender, at the

corporate trust office of The Bank of New York Mellon Trust Company, National Association, Dallas, Texas (the *Paying Agent/Registrar*). Interest shall be payable to the Holder of this Bond whose name appears on the Security Register maintained by the Paying Agent/Registrar at the close of business on the Record Date, which is the fifteenth day of the month next preceding each Interest Payment Date. All payments of principal of, premium, if any, and interest on this Bond shall be in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts. Interest shall be paid by the Paying Agent/Registrar by check sent on or prior to the appropriate date of payment by United States mail, first-class postage prepaid, to the Holder hereof at the address appearing in the Security Register or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Holder hereof.

[END OF FORMS]

G. Permanent School Fund or Insurance Legends. If bond insurance is obtained by the Purchasers, or if the Bonds are guaranteed by the Permanent School Fund of the State of Texas, the definitive Bonds and the Initial Bond shall bear an appropriate legend as provided by the insurer or the Texas Education Agency, as applicable, to appear under the following header:

[BOND INSURANCE] or [PERMANENT SCHOOL FUND GUARANTEE]

SECTION 9: Definitions. For all purposes of this Order (as defined below), except as otherwise expressly provided or unless the context otherwise requires: (i) the terms defined in this Section have the meanings assigned to them in this Section, and certain terms used in Section 37 of this Order have the meanings assigned to them in Section 37 of this Order, and all such terms, include the plural as well as the singular; (ii) all references in this Order to designated “Sections” and other subdivisions are to the designated Sections and other subdivisions of this Order as originally adopted; and (iii) the words “herein”, “hereof”, and “hereunder” and other words of similar import refer to this Order as a whole and not to any particular Section or other subdivision.

A. The term *Authorized Official* shall mean each of the President, Board of Trustees, the Secretary, Board of Trustees, the Superintendent of Schools, the Chief Financial Officer, the Assistant Superintendent of Financial Services and the Director of Treasury (or any successor to any of the aforementioned persons serving, or any person serving on an interim basis or in an acting position in the indicated capacity).

B. The term *Closing Date* shall mean the date of physical delivery of the Initial Bond in exchange for the payment of the agreed purchase price for the Bonds.

C. The term *Government Securities* shall mean (i) direct noncallable obligations of the United States, including obligations that are unconditionally guaranteed by, the United States of America; and (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the governing body of the Issuer adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent.

D. The term *Holder or Holders* shall mean the registered owner or owners of the Bonds appearing on the Security Register maintained by the Paying Agent/Registrar.

E. The term *Interest Payment Date* shall mean the date interest is payable on the Bonds, being semiannually on each February 1 and August 1, commencing _____ 1, 202_ , while any of the Bonds remain Outstanding.

F. The term *Order* shall mean this order adopted by the Governing Body on the date hereof.

G. The term *Outstanding* shall mean, as of the date of determination, all Bonds issued and delivered under this Order, except:

(1) those Bonds canceled by the Paying Agent/Registrar or delivered to the Paying Agent/Registrar for cancellation;

(2) those Bonds for which payment has been duly provided by the Issuer in accordance with the provisions of Section 20 of this Order; and

(3) those Bonds that have been mutilated, destroyed, lost, or stolen and replacement Bonds have been registered and delivered in lieu thereof as provided in Section 15 of this Order.

H. The term *Purchasers* shall mean the initial purchasers of the Bonds named in Section 16 of this Order.

I. The term *Stated Maturity* shall mean the annual principal payments of the Bonds payable on August 1 of each year as set forth in Section 2 of this Order.

SECTION 10: Bond Fund - Investments. For the purpose of paying the principal of, premium, if any, and interest on the Bonds, at the earlier of redemption or Stated Maturity, there shall be and is hereby created a special Fund to be designated "SERIES 2025 LOCKHART INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING BONDS INTEREST AND SINKING FUND" (the *Bond Fund*), which Fund shall be kept and maintained at the Issuer's depository bank, and money deposited in such Fund shall be used for no other purpose and shall be maintained as provided in Section 18. Any Authorized Official of the Issuer is hereby authorized and directed to make withdrawals from the Bond Fund sufficient to pay the principal of and interest on the Bonds as the same become due and payable, or the purchase price thereof, and shall cause to be transferred to the Paying Agent/Registrar from money on deposit in the Bond Fund an amount sufficient to pay the purchase price or the amount of principal, premium, if any, and/or interest stated to mature on the Bonds, such transfer of funds to the Paying Agent/Registrar to be made in such manner as will cause immediately available funds to be deposited with the Paying Agent/Registrar on or before the last business day next preceding each interest and principal payment date for the Bonds. To the extent that the Issuer receives an allocation from the Existing Debt Allotment or the Instructional Facilities Allotment established pursuant to Chapter 46, as amended, Texas Education Code or credits a portion of its Basic Allotment established pursuant to Subchapter B of Chapter 42, as amended, Texas Education Code, in order to satisfy Section 45.0031, as amended, Texas Education Code, the Issuer will

comply with the provisions of Section 46.009(d), as amended, Texas Education Code and the aforementioned Section 45.0031 concerning the deposit of these funds into the Bond Fund.

Pending the transfer of funds to the Paying Agent/Registrar, money in any fund created and established pursuant to the provisions of this Order may, at the option of the Issuer, be placed in time deposits, certificates of deposit, guaranteed investment contracts, or similar contractual agreements as permitted by the provisions of the Public Funds Investment Act, as amended, Chapter 2256, Texas Government Code, secured (to the extent not insured by the Federal Deposit Insurance Corporation) by obligations of the type hereinafter described, or be invested, as authorized by any law, including investments held in book-entry form, in securities including, but not limited to, direct obligations of the United States of America, obligations guaranteed or insured by the United States of America, which, in the opinion of the Attorney General of the United States, are backed by its full faith and credit or represent its general obligations, or invested in indirect obligations of the United States of America, including, but not limited to, evidences of indebtedness issued, insured or guaranteed by such governmental agencies as the Federal Land Banks, Federal Intermediate Credit Banks, Banks for Cooperatives, Federal Home Loan Banks, Government National Mortgage Association, Farmers Home Administration, Federal Home Loan Mortgage Association, Small Business Administration, or Federal Housing Association; provided that all such deposits and investments shall be made in such a manner that the money required to be expended from the Bond Fund will be available at the proper time or times. All interest and income derived from deposits and investments in any funds created pursuant to the provisions of this Order shall be credited to, and any losses debited to, such fund. All such investments shall be sold promptly when necessary to prevent any default in connection with the Bonds.

SECTION 11: Levy of Taxes - Surplus Bond Proceeds. To provide for the payment of Bonds, there is hereby levied, and there shall be annually assessed and collected in due time, form, and manner, a tax on all taxable property in the Issuer, without legal limit as to rate or amount, sufficient to pay the principal of, premium, if any, and interest on the Bonds as the same becomes due and payable; and such tax hereby levied on each one hundred dollars valuation of taxable property in the Issuer for the payment of the Bonds shall be at a rate from year to year as will be ample and sufficient to provide funds each year to pay the principal of, premium, if any, and interest on the Bonds, while any Bond remains Outstanding; full allowance being made for delinquencies and costs of collection. The taxes levied, assessed, and collected for and on account of the Bonds shall be accounted for separate and apart from all other funds of the Issuer and shall be deposited into the Bond Fund; and such tax hereby levied, and to be assessed and collected annually, is hereby pledged to the payment of the Bonds.

Accrued interest on the Bonds received from the Purchasers, if any, and any surplus proceeds from the sale of the Bonds (which includes unspent Bond proceeds and investment income therefrom) not expended for authorized purposes shall be deposited into the Bond Fund, and such amounts so deposited shall reduce the sum otherwise required to be deposited in the Bond Fund from ad valorem taxes.

SECTION 12: Security of Funds. All money on deposit in the Fund for which this Order makes provision (except any portion thereof as may be at any time properly invested as provided herein) shall be secured in the manner and to the fullest extent required by the laws of Texas for

the security of public funds, and money on deposit in such Fund shall be used only for the purposes permitted by this Order.

SECTION 13: Notices to Holders - Waiver. Wherever this Order provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and sent by United States mail, first-class postage prepaid, to the address of each Holder as it appears in the Security Register.

In any case where notice to Holders is given by mail, neither the failure to mail such notice to any particular Holders, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Holders. Where this Order provides for notice in any manner, such notice may be waived in writing by the Holder entitled to receive such notice, either before or after the event with respect to which such notice is given, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Paying Agent/Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 14: Cancellation. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly canceled by it and, if surrendered to the Issuer, shall be delivered to the Paying Agent/Registrar and, if not already canceled, shall be promptly canceled by the Paying Agent/Registrar. The Issuer may at any time deliver to the Paying Agent/Registrar for cancellation any Bonds previously certified or registered and delivered which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly canceled by the Paying Agent/Registrar. All canceled Bonds held by the Paying Agent/Registrar shall be destroyed as directed by the Issuer.

SECTION 15: Mutilated - Destroyed - Lost and Stolen Bonds. If (1) any mutilated Bond is surrendered to the Paying Agent/Registrar, or the Issuer and the Paying Agent/Registrar receive evidence to their satisfaction of the destruction, loss, or theft of any Bond, and (2) there is delivered to the Issuer and the Paying Agent/Registrar such security or indemnity as may be required to save each of them harmless, then, in the absence of notice to the Issuer or the Paying Agent/Registrar that such Bond has been acquired by a bona fide purchaser, the Issuer shall execute and, upon its request, the Paying Agent/Registrar shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost, or stolen Bond, a new Bond of the same Stated Maturity, interest rate, and of like tenor and principal amount, bearing a number not contemporaneously outstanding.

In case any such mutilated, destroyed, lost, or stolen Bond has become or is about to become due and payable, the Issuer in its discretion may, instead of issuing a new Bond, pay such Bond.

Upon the issuance of any new Bond, or payment in lieu thereof, under this Section, the Issuer may require payment by the Holder of a sum sufficient to cover any tax or other governmental charge imposed in relation thereto and any other expenses or charges (including attorney's fees and the fees and expenses of the Paying Agent/Registrar) connected therewith.

Every new Bond issued pursuant to this Section in lieu of any mutilated, destroyed, lost, or stolen Bond shall constitute a replacement of the prior obligation of the Issuer, whether or not

the mutilated, destroyed, lost, or stolen Bond shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Order equally and ratably with all other Outstanding Bonds.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds.

SECTION 16: Sale of Bonds at a Negotiated Sale – Authorization of Purchase Contract – Official Statement Approval – Use of Proceeds. The Bonds authorized by this Order are hereby sold by the District to _____, as the authorized representative of a group of underwriters at a negotiated sale (the *Purchasers*, having all the rights, benefits, and obligations of a Holder), in accordance with the provisions of a Purchase Contract (the *Purchase Contract*), dated July __, 2025, attached hereto as Exhibit C and incorporated herein by reference as a part of this Order for all purposes. The pricing and terms of the sale of the Bonds are hereby found and determined to be the most advantageous reasonably obtainable by the Issuer. The Initial Bond shall be registered in the name of _____. Any Authorized Official is hereby authorized and directed to execute the Purchase Contract for and on behalf of the Issuer and as the act and deed of this Governing Body, and in regard to the approval and execution of the Purchase Contract, the Governing Body hereby finds, determines and declares that the representations, warranties, and agreements of the Issuer contained in the Purchase Contract are true and correct in all material respects and shall be honored and performed by the Issuer. Delivery of the Bonds to the Purchasers shall occur as soon as practicable after the adoption of this Order, upon payment therefor in accordance with the terms of the Purchase Contract.

Furthermore, the District hereby ratifies, confirms, and approves in all respects (i) the Issuer’s prior determination that the Preliminary Official Statement was, as of its date, “deemed final” in accordance with the Rule (hereinafter defined) and (ii) the use and distribution of the Preliminary Official Statement by the Purchasers in connection with the public offering and sale of the Bonds. The final Official Statement, being a modification and amendment of the Preliminary Official Statement to reflect the terms of sale (together with such changes approved by any Authorized Official), shall be and is hereby in all respects approved and the Purchasers are hereby authorized to use and distribute the final Official Statement, dated July __, 2025, in the reoffering, sale and delivery of the Bonds to the public. The President and the Secretary of the Governing Body are further authorized and directed to manually, facsimile, or electronically execute and deliver for and on behalf of the Issuer copies of the Official Statement in final form as may be required by the Purchasers, and such final Official Statement in the form and content manually, facsimile, or electronically executed by said officials shall be deemed to be approved by the Governing Body and constitute the Official Statement authorized for distribution and use by the Purchasers. The proper officials of the Issuer are hereby authorized to execute and deliver a certificate pertaining to such Official Statement as prescribed therein.

Proceeds from the sale of the Bonds shall be applied as follows:

A. The District received a [net] reoffering premium from the sale of the Bonds of \$ _____ which is hereby allocated by the District in the following manner: (1) \$ _____ to pay the Purchasers’ compensation; (2) \$ _____ shall be deposited to the Bond Fund and used to pay capitalized interest on the Bonds; (3)

\$ _____ shall be counted against the District's voted authorization and deposited into the construction fund; (4) \$ _____ shall be used to pay certain other costs of issuance; and (5) \$ _____ of additional proceeds shall be deposited into the Bond Fund.

B. The balance of the proceeds derived from the sale of the Bonds (including the portion of the [net] reoffering premium in the amount of \$ _____ as described in paragraph A above and principal amount of \$ _____ derived from the sale of the Bonds) (after paying other costs of issuance and the other deposits referred to in Paragraph A above), and no accrued interest shall be deposited into the special construction account or accounts created for the projects to be constructed with the Bond proceeds. This special construction account shall be established and maintained at the Issuer's depository bank and shall be invested in accordance with the provisions of Section 10 of this Order. Interest earned on the proceeds of the Bonds pending completion of the projects financed with such proceeds shall be accounted for, maintained, deposited, and expended as permitted by the provisions of Chapter 1201, as amended, Texas Government Code, or as required by any other applicable law. Thereafter, such amounts shall be expended in accordance with Section 11.

SECTION 17: Permanent School Fund Guarantee. In accordance with the provisions of Subchapter C of Chapter 45 of the Texas Education Code, as amended, and 19 Texas Administrative Code Section 33.6, the Issuer has made application to, and received approval from, the Commissioner of Education of the State of Texas (the *Commissioner*) for the Bonds to be guaranteed as to the payment of principal and interest thereon by the "Permanent School Fund", created, established, and maintained pursuant to Article VII, Section 5 of the Constitution of the State of Texas, subject to compliance with the Texas Education Agency's rules and regulations. This constitutional provision also provides for the creation and funding of the "Available School Fund".

By virtue of the approval of the Bonds being eligible for such guarantee, the Issuer hereby covenants, agrees, and acknowledges that:

(1) Immediately following a determination by the Issuer of its inability to pay any principal payment or interest installment on the Bonds, and in no event later than five (5) days prior to a Stated Maturity or Interest Payment Date, the Superintendent of Schools of the Issuer, or his designee, shall notify the Commissioner, in the name of the Issuer, of (a) the Issuer's inability to pay all or any portion of the principal amount or interest installment of one or more Bonds, (b) the total dollar amount of funds required by the Issuer to pay in full the principal of and interest on the Bonds which the Issuer is unable to pay, (c) the name and address of the Paying Agent/Registrar for the Bonds, (d) the date when funds for the payment of the Bonds or interest thereon shall be required to be furnished to the Issuer and deposited with the Paying Agent/Registrar, and (e) such other information as the Commissioner shall require;

(2) Any notices to be given to the Holders hereunder shall additionally be given to the Commissioner, when and as mailed to the Holders;

(3) If the Issuer fails to pay the principal of and interest on any Bond and the payment thereof is provided with funds from the Permanent School Fund in accordance

with the guarantee, the provisions of Section 45.059(b) of the Texas Education Code, as amended, shall prevail, to the extent of conflict, over the provisions of Section 14 hereof and such amount or amounts paid with funds from the Permanent School Fund or the Available School Fund, plus interest on such amount or amounts, shall be deducted from the first funds (being foundation school fund payments first, then available school fund payments) the Issuer would otherwise be lawfully entitled to receive from the State of Texas, until full reimbursement of such amount or amounts has been made to the Permanent School Fund;

(4) If two or more payments from the Permanent School Fund are made pursuant to the guarantee and the Commissioner determines that the Issuer is acting in bad faith under the guarantee, the Attorney General of the State of Texas may institute appropriate legal action to compel the Issuer and its officers, agents, and employees to comply with the duties required by law in regard to the Bonds; and

(5) If the Issuer fails to pay principal or interest on a Bond when it matures, other amounts not yet mature shall not be accelerated and shall not become due by virtue of the Issuer's default.

If the principal of, premium, if any, and interest on the Bonds are paid prior to Stated Maturity or if the Bonds are defeased as provided in Section 20, the guarantee as to payment of principal of and interest on the Bonds by the corpus and income of the Permanent School Fund shall immediately be terminated and be removed in its entirety. Notice of any such prepayment, redemption, or defeasance shall be forwarded to the Commissioner within ten (10) calendar days of such action.

SECTION 18: Covenants to Maintain Tax-Exempt Status.

A. Covenants. The Issuer covenants to take any action necessary to assure, or refrain from any action which would adversely affect, the treatment of the Bonds as obligations described in section 103 of the Internal Revenue Code of 1986, as amended (the *Code*), the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. In furtherance thereof, the Issuer covenants as follows:

(1) to take any action to assure that no more than 10 percent of the proceeds of the Bonds or the projects financed therewith (less amounts deposited to a reserve fund, if any) are used for any "private business use," as defined in section 141(b)(6) of the Code or, if more than 10 percent of the proceeds or the projects financed therewith are so used, such amounts, whether or not received by the Issuer, with respect to such private business use, do not, under the terms of this Order or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10 percent of the debt service on the Bonds, in contravention of section 141(b)(2) of the Code;

(1) to take any action to assure that in the event that the "private business use" described in subsection (1) hereof exceeds 5 percent of the proceeds of the Bonds or the projects financed therewith (less amounts deposited into a reserve fund, if any) then the amount in excess of 5 percent is used for a "private business use" which is "related" and

not “disproportionate,” within the meaning of section 141(b)(3) of the Code, to the governmental use;

(2) to take any action to assure that no amount which is greater than the lesser of \$5,000,000, or 5 percent of the proceeds of the Bonds (less amounts deposited into a reserve fund, if any) is directly or indirectly used to finance loans to persons, other than state or local governmental units, in contravention of section 141(c) of the Code;

(3) to refrain from taking any action which would otherwise result in the Bonds being treated as “private activity bonds” within the meaning of section 141(b) of the Code;

(4) to refrain from taking any action that would result in the Bonds being “federally guaranteed” within the meaning of section 149(b) of the Code;

(5) to refrain from using any portion of the proceeds of the Bonds, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) which produces a materially higher yield over the term of the Bonds, other than investment property acquired with -

(a) proceeds of the Bonds invested for a reasonable temporary period of 3 years or less or, in the case of a refunding bond, for a period of 90 days or less until such proceeds are needed for the purpose for which the bonds are issued,

(b) amounts invested in a bona fide debt service fund, within the meaning of section 1.148-1(b) of the Treasury Regulations, and

(c) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the proceeds of the Bonds;

(6) to otherwise restrict the use of the proceeds of the Bonds or amounts treated as proceeds of the Bonds, as may be necessary, so that the Bonds do not otherwise contravene the requirements of section 148 of the Code (relating to arbitrage);

(7) to refrain from using the proceeds of the Bonds or proceeds of any prior bonds to pay debt service on another issue more than 90 days after the date of issue of the Bonds in contravention of the requirements of section 149(d) of the Code (relating to advance refundings); and

(8) to pay to the United States of America at least once during each five-year period (beginning on the date of delivery of the Bonds) an amount that is at least equal to 90 percent of the “Excess Earnings”, within the meaning of section 148(f) of the Code and to pay to the United States of America, not later than 60 days after the Bonds have been paid in full, 100 percent of the amount then required to be paid as a result of Excess Earnings under section 148(f) of the Code.

B. Rebate Fund. In order to facilitate compliance with the above covenant (8), a “Rebate Fund” is hereby established by the Issuer for the sole benefit of the United States of America, and such fund shall not be subject to the claim of any other person, including without limitation the Holders of the Bonds. The Rebate Fund is established for the additional purpose of compliance with section 148 of the Code.

C. Proceeds. The Issuer understands that the term “proceeds” includes “disposition proceeds” as defined in the Treasury Regulations and, in the case of refunding bonds, transferred proceeds (if any) and proceeds of the refunded bonds expended prior to the date of issuance of the Bonds and any replacement funds administered by the Texas State Board of Education as part of the Permanent School Fund. It is the understanding of the Issuer that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of the Treasury pursuant thereto. In the event that regulations or rulings are hereafter promulgated which modify or expand provisions of the Code, as applicable to the Bonds, the Issuer will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In the event that regulations or rulings are hereafter promulgated which impose additional requirements which are applicable to the Bonds, the Issuer agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally recognized bond counsel, to preserve the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In furtherance of such intention, the Issuer hereby authorizes and directs any Authorized Official to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the Issuer, which may be permitted by the Code as are consistent with the purpose for the issuance of the Bonds.

D. Allocation Of, and Limitation On, Expenditures for the Project. The Issuer covenants to account for the expenditure of sale proceeds and investment earnings to be used for the purposes described in Section 1 of this Order (the *Project*) on its books and records in accordance with the requirements of the Code. The Issuer recognizes that in order for the proceeds to be considered used for the reimbursement of costs, the proceeds must be allocated to expenditures within 18 months of the later of the date that (1) the expenditure is made, or (2) the Project is completed; but in no event later than three years after the date on which the original expenditure is paid. The foregoing notwithstanding, the Issuer recognizes that in order for proceeds to be expended under the Code, the sale proceeds or investment earnings must be expended no more than 60 days after the earlier of (1) the fifth anniversary of the delivery of the Bonds, or (2) the date the Bonds are retired. The Issuer agrees to obtain the advice of nationally-recognized bond counsel if such expenditure fails to comply with the foregoing to assure that such expenditure will not adversely affect the tax-exempt status of the Bonds. For purposes hereof, the issuer shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

E. Disposition of Project. The Issuer covenants that the property constituting the Project will not be sold or otherwise disposed in a transaction resulting in the receipt by the Issuer of cash or other compensation, unless any action taken in connection with such disposition will not adversely affect the tax-exempt status of the Bonds. For purpose of the foregoing, the Issuer

may rely on an opinion of nationally-recognized bond counsel that the action taken in connection with such sale or other disposition will not adversely affect the tax-exempt status of the Bonds. For purposes of the foregoing, the portion of the property comprising personal property and disposed in the ordinary course shall not be treated as a transaction resulting in the receipt of cash or other compensation. For purposes hereof, the Issuer shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

F. Written Procedures. Unless superseded by another action of the Issuer, to ensure compliance with the covenants contained herein regarding private business use, remedial actions, arbitrage and rebate, the Governing Body hereby adopts and establishes the instructions attached hereto as Exhibit E, as the Issuer's written procedures.

G. [Reimbursement. This Order is intended to satisfy the official requirements set forth in section 1.150-2 of the Treasury Regulations.]

SECTION 19: Control and Custody of Bonds. The President of the Governing Body shall be and is hereby authorized to take and have charge of all necessary orders and records pending investigation by the Attorney General of the State of Texas, including the printing and supply of definitive Bonds, and shall take and have charge and control of the Initial Bond pending approval by the Attorney General, the registration thereof by the Comptroller of Public Accounts, and the delivery thereof to the Purchasers.

Furthermore, each Authorized Official is hereby authorized and directed to furnish and execute such documents relating to the Issuer and its financial affairs as may be necessary for the issuance of the Bonds, the approval of the Attorney General and their registration by the Comptroller of Public Accounts and, together with the Issuer's Financial Advisors, Bond Counsel, and the Paying Agent/Registrar, make the necessary arrangements for the delivery of the Initial Bond to the Purchasers and the initial exchange thereof for definitive Bonds.

SECTION 20: Satisfaction of Obligation of Issuer. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid to the Holders, the principal of, premium, if any, and interest on the Bonds, at the times and in the manner stipulated in this Order, then the pledge of taxes levied under this Order and all covenants, agreements, and other obligations of the Issuer to the Holders shall thereupon cease, terminate, and be discharged and satisfied.

Bonds, or any principal amounts thereof, shall be deemed to have been paid within the meaning and with the effect expressed above in this Section when (i) money sufficient to pay in full such Bonds or the principal amounts thereof at Stated Maturity, or the redemption date therefor, together with all interest due thereon, shall have been irrevocably deposited with and held in trust by the Paying Agent/Registrar, or an authorized escrow agent, and/or (ii) Government Securities shall have been irrevocably deposited in trust with the Paying Agent/Registrar, or an authorized escrow agent, which Government Securities will mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with any money deposited therewith, if any, to pay when due the principal of and interest on such Bonds, or the principal amounts thereof, on and prior to the Stated Maturity thereof or (if notice of redemption has been duly given or waived or if irrevocable arrangements therefor

acceptable to the Paying Agent/Registrar have been made) the redemption date thereof for the Bonds. In the event of a defeasance of the Bonds, the Issuer shall deliver a certificate from its financial advisors, an independent accounting firm, the Paying Agent/Registrar, or another qualified third party concerning the sufficiency of the deposit of cash and/or Government Securities to pay, when due, the principal of, redemption premium (if any), and interest due on any defeased Bonds. As and to the extent applicable, if at all, the Issuer covenants that no deposit of money or Government Securities will be made under this Section and no use made of any such deposit which would cause the Bonds to be treated as arbitrage bonds within the meaning of section 148 of the Code (as defined in Section 18).

Any money so deposited with the Paying Agent/Registrar, and all income from Government Securities held in trust by the Paying Agent/Registrar, or an authorized escrow agent, pursuant to this Section which is not required for the payment of the Bonds, or any principal amounts thereof, or interest thereon with respect to which such money has been so deposited shall be remitted to the Issuer or deposited as directed by the Issuer. Furthermore, any money held by the Paying Agent/Registrar for the payment of the principal of and interest on the Bonds and remaining unclaimed for a period of three (3) years after the Stated Maturity or applicable redemption date of the Bonds such money was deposited and is held in trust to pay shall, upon the request of the Issuer, be remitted to the Issuer against a written receipt therefor, subject to the unclaimed property laws of the State of Texas.

Notwithstanding any other provision of this Order to the contrary, it is hereby provided that any determination not to redeem defeased Bonds that is made in conjunction with the payment arrangements specified in (i) or (ii) above shall not be irrevocable, provided that: (1) in the proceedings providing for such defeasance, the Issuer expressly reserves the right to call the defeased Bonds for redemption; (2) gives notice of the reservation of that right to the owners of the defeased Bonds immediately following the defeasance; (3) directs that notice of the reservation be included in any redemption notices that it authorizes; and (4) at the time of the redemption, satisfies the conditions of (i) or (ii) above with respect to such defeased debt as though it was being defeased at the time of the exercise of the option to redeem the defeased Bonds, after taking the redemption into account in determining the sufficiency of the provisions made for the payment of the defeased Bonds.

SECTION 21: Order a Contract – Amendments – Outstanding Bonds. The Issuer acknowledges that the covenants and obligations of the Issuer herein contained are a material inducement to the purchase of the Bonds. This Order shall constitute a contract with the Holders from time to time, shall be binding on the Issuer, and shall not be amended or repealed by the Issuer so long as any Bond remains Outstanding except as permitted in this Section. The Issuer, may, without the consent of or notice to any Holders, from time to time and at any time, amend this Order in any manner not detrimental to the interests of the Holders, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the Issuer may, with the written consent of Holders holding a majority in aggregate principal amount of the Bonds then Outstanding affected thereby, amend, add to, or rescind any of the provisions of this Order; provided that, without the consent of all Holders of Outstanding Bonds, no such amendment, addition, or rescission shall (1) extend the time or times of payment of the principal of, premium, if any, and interest on the Bonds, reduce the principal amount thereof, the redemption price therefor, or the rate of interest thereon, or in any other way modify the terms of payment of the

principal of, premium, if any, or interest on the Bonds, (2) give any preference to any Bond over any other Bond, or (3) reduce the aggregate principal amount of Bonds required for consent to any such amendment, addition, or rescission.

SECTION 22: Facilities Allotment Revenues. In connection with the issuance of the Bonds, the Issuer may make application to the Texas Education Agency for financial assistance from the State of Texas (the *State*) in accordance with the instructional facilities allotment funding program established pursuant to Chapter 46, as amended, Texas Education Code (the *Program*). In each fiscal year in which the Issuer received funding under the existing debt allotment program, the Program, or any successor State funding programs which provide a debt service subsidy for the Bonds (such funds being collectively referred to herein as Debt Subsidy Funds), the Issuer shall deposit immediately upon receipt the Debt Subsidy Funds received to the credit of the Bond Fund created pursuant to Section 10. Notwithstanding the requirements of Section 11, if the Debt Subsidy Funds are actually on deposit in the Bond Fund in advance of the time when ad valorem taxes are scheduled to be levied for any year, then the amount of taxes which otherwise would have been required to be levied pursuant to Section 11 shall be reduced to the extent and by the amount of the Debt Subsidy Funds then on deposit in the Bond Fund.

SECTION 23: Remedies in Event of Default. In addition to all the rights and remedies provided by the laws of the State of Texas, the Issuer covenants and agrees particularly that in the event the Issuer (a) defaults in the payments to be made to the Bond Fund, or (b) defaults in the observance or performance of any other of the covenants, conditions, or obligations set forth in this Order, the Holders of any of the Bonds shall be entitled to a writ of mandamus issued by a court of proper jurisdiction compelling and requiring the Governing Body and other officers of the Issuer to observe and perform any covenant, condition, or obligation prescribed in this Order.

No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient. The specific remedies herein provided shall be cumulative of all other existing remedies and the specification of such remedies shall not be deemed to be exclusive.

SECTION 24: Printed Opinion. The Purchasers' obligation to accept delivery of the Bonds is subject to its being furnished a final opinion of McCall, Parkhurst & Horton L.L.P., Austin, Texas, as Bond Counsel, approving certain legal matters as to the Bonds, the opinion to be dated and delivered as of the date of initial delivery and payment for such Bonds. Printing of a true and correct copy of the opinion on the reverse side of each of the Bonds, with an appropriate certificate pertaining thereto executed by the facsimile signature of the President or Secretary of the Governing Body, is hereby approved and authorized.

SECTION 25: CUSIP Numbers. CUSIP numbers may be printed on the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and neither the Issuer nor Bond Counsel are to be held responsible for CUSIP numbers incorrectly printed on the Bonds.

SECTION 26: Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 27: Benefits of Order. Nothing in this Order, expressed or implied, is intended or shall be construed to confer upon any person other than the Issuer, the Paying Agent/Registrar, Bond Counsel, Financial Advisors, Purchasers, and the Holders, any right, remedy, or claim, legal or equitable, under or by reason of this Order or any provision hereof, this Order and all its provisions being intended to be and being for the sole and exclusive benefit of the Issuer, the Paying Agent/Registrar, Bond Counsel, Financial Advisors, the Purchasers, and the Holders.

SECTION 28: Inconsistent Provisions. All orders, or parts thereof, which are in conflict or inconsistent with any provision of this Order are hereby repealed to the extent of such conflict, and the provisions of this Order shall be and remain controlling as to the matters herein provided.

SECTION 29: Construction of Terms. If appropriate in the context of this Order, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine or neuter gender shall be considered to include the other genders.

SECTION 30: Governing Law. This Order shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 31: Severability. If any provision of this Order or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Order and the application thereof to other persons or circumstances shall nevertheless be valid, and the Governing Body hereby declares that this Order would have been enacted without such invalid provision.

SECTION 32: Public Meeting. It is officially found, determined, and declared that the meeting at which this Order is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Order, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 33: Authorization of Paying Agent/Registrar Agreement. The Governing Body hereby finds and determines that it is in the best interest of the Issuer to authorize the execution of a Paying Agent/Registrar Agreement pertaining to the registration, transferability, exchange, and payment of the Bonds. A copy of the Paying Agent/Registrar Agreement is attached hereto, in substantially final form, as Exhibit B and is incorporated herein by reference as fully as if recopied in its entirety in this Order.

SECTION 34: Incorporation of Preamble Recitals. The recitals contained in the preamble to this Order are hereby found to be true, and such recitals are hereby made a part of this Order for all purposes and are adopted as a part of the judgment and findings of the Governing Body.

SECTION 35: Unavailability of Authorized Publication. If, because of the temporary or permanent suspension of any newspaper, journal, or other publication, or, for any reason, publication of notice cannot be made meeting any requirements herein established, any notice required to be published by the provisions of this Order shall be given in such other manner and at such time or times as in the judgment of the Issuer or of the Paying Agent/Registrar shall most effectively approximate such required publication and the giving of such notice in such manner shall for all purposes of this Order be deemed to be in compliance with the requirements for publication thereof.

SECTION 36: No Recourse Against Issuer Officials. No recourse shall be had for the payment of principal of, premium, if any, or interest on any Bond or for any claim based thereon or on this Order against any official of the Issuer or any person executing any Bond.

SECTION 37: Continuing Disclosure Undertaking.

A. Definitions.

As used in this Section, the following terms have the meanings ascribed to such terms below:

EMMA means the MSRB's Electronic Municipal Market Access system, accessible by the general public, without charge, on the internet through the uniform resource locator (URL) <http://www.emma.msrb.org>.

Financial Obligation means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that "financial obligation" shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

MSRB means the Municipal Securities Rulemaking Board.

Rule means SEC Rule 15c2-12, as amended from time to time.

SEC means the United States Securities and Exchange Commission.

Undertaking means the District's continuing disclosure undertaking, described in Paragraphs B through E below, hereunder accepted and entered into by the District for the purpose of compliance with the Rule.

B. Annual Reports.

The Issuer shall file annually with the MSRB, (1) within six months after the end of each fiscal year ending in or after 2025, financial information and operating data with respect to the Issuer of the general type included in the final Official Statement authorized by Section 16 of this Order, being the information described in Clause 1 of Exhibit D hereto, and (2) within twelve months after the end of each fiscal year ending in or after 2025, financial statements with respect to the Issuer, being the information described in Clause 2 of Exhibit D hereto. The financial statements so to be provided shall be (i) prepared in accordance with the accounting principles described in Exhibit D hereto, or such other accounting principles as the Issuer may be required to employ from time to time pursuant to state law or regulation, and (ii) audited, if the Issuer commissions an audit of such financial statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not complete within such period, then the Issuer shall file unaudited financial statements within such period and audited financial statements for the applicable fiscal year to the MSRB, when and if the audit report on such financial statements becomes available. Under current Texas law, including, but not

limited to, Chapter 44, as amended, Texas Education Code, the Issuer must keep its fiscal records in accordance with generally accepted accounting principles, must have its financial accounts and records audited by a certified or permitted public accountant and must file each audit report with the Texas Education Agency within 150 days after the close of the Issuer's fiscal year. Copies of each audit report must also be filed in the office of the Issuer and with the President or Secretary, Board of Trustees. The Issuer's fiscal records and audit reports are available for public inspection during the regular business hours of the District. Additionally, upon the filing of these financial statements and the annual audit, these documents are subject to the Texas Open Records Act, as amended, Texas Government Code, Chapter 552.

If the Issuer changes its fiscal year, it will file notice of such change (and of the date of the new fiscal year end) with the MSRB prior to the next date by which the Issuer otherwise would be required to provide financial information and operating data pursuant to this Section.

C. Notice of Certain Events.

The Issuer shall file notice of any of the following events with respect to the Bonds to the MSRB in a timely manner and not more than 10 business days after occurrence of the event:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to rights of Holders of the Bonds, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership, or similar event of the Issuer, which shall occur as described below;

(13) The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of its assets, other than in the ordinary course of business, the entry into of a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(14) Appointment of a successor or additional paying agent/registrars or the change of name of a paying agent/registrars, if material;

(15) Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material; and

(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

For these purposes, (a) any event described in the immediately preceding paragraph (12) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer, and (b) the District intends the words used in the immediately preceding paragraphs (15) and (16) and the definition of Financial Obligation in this Section to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018.

The Issuer shall notify the MSRB, in a timely manner, of any failure by the Issuer to provide financial information or operating data in accordance with this Section by the time required by this Section.

D. Limitations, Disclaimers, and Amendments.

The Issuer shall be obligated to observe and perform the covenants specified in this Section for so long as, but only for so long as, the Issuer remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the Issuer in any event will give notice of any deposit that causes the Bonds to be no longer Outstanding.

The provisions of this Section are for the sole benefit of the Holders and beneficial owners of the Bonds, and nothing in this Section, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The Issuer undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the Issuer’s

financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Section or otherwise, except as expressly provided herein. The Issuer does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE ISSUER BE LIABLE TO THE HOLDER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE ISSUER, WHETHER NEGLIGENT OR WITH OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

No default by the Issuer in observing or performing its obligations under this Section shall constitute a breach of or default under this Order for purposes of any other provision of this Order.

Nothing in this Section is intended or shall act to disclaim, waive, or otherwise limit the duties of the Issuer under federal and state securities laws.

The provisions of this Section may be amended by the Issuer from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Issuer, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the Holders of a majority in aggregate principal amount (or any greater amount required by any other provision of this Order that authorizes such an amendment) of the Outstanding Bonds consent to such amendment or (b) a person that is unaffiliated with the Issuer (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Holders and beneficial owners of the Bonds. The Issuer may also repeal or amend the provisions of this Section if the SEC amends or repeals the applicable provisions of the Rule or any court of final jurisdiction enters judgment that such provisions of the Rule are invalid, and the Issuer also may amend the provisions of this Section in its discretion in any other manner or circumstance, but in either case only if and to the extent that the provisions of this sentence would not have prevented an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds, giving effect to (a) such provisions as so amended and (b) any amendments or interpretations of the Rule. If the Issuer so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with subsection B of this Section an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided.

E. Information Format- Incorporation by Reference.

The Issuer information required under this Section shall be filed with the MSRB through EMMA in such format and accompanied by such identifying information as may be specified from

time to time thereby. Under the current rules of the MSRB, continuing disclosure documents submitted to EMMA must be in word-searchable portable document format (PDF) files that permit the document to be saved, viewed, printed, and retransmitted by electronic means and the series of obligations to which such continuing disclosure documents relate must be identified by CUSIP number or numbers.

Financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering document) available to the public through EMMA or filed with the SEC.

F. General Policies and Procedures Concerning Compliance with the Rule.

Because the issuance of the Bonds is subject to the provisions of the Rule and because the potential “underwriters” in a negotiated sale of the Bonds or the initial purchasers in a competitive sale of the Bonds may be subject to MSRB rules and regulations with respect to such sale (including certain due diligence and suitability requirements, among others), the Issuer hereby adopts, as a supplement to (and not as a substitution or replacement of) any of the District’s existing policies and procedures pertaining to compliance with the Rule, the General Policies and Procedures Concerning Compliance with the Rule (the *Policies and Procedures*), attached hereto as Exhibit F, with which the Issuer shall follow to assure compliance with the Undertaking. The Issuer has developed these Policies and Procedures for the purpose of meeting its requirements of the Undertaking and, in connection therewith, has sought the guidance from its internal staff charged with administering the Issuer’s financial affairs, its municipal or financial advisors, its legal counsel (including its Bond Counsel), and its independent accountants (to the extent determined to be necessary or advisable). The Policies and Procedures can be amended at the sole discretion of the Issuer and any such amendment will not be deemed to be an amendment to the Undertaking. Each Authorized Official is hereby authorized to amend the Policies and Procedures as a result of a change in law, a future issuance of indebtedness subject to the Rule, or another purpose determined by the Authorized Official to be necessary or desirable for or with respect to future compliance with the Undertaking.

SECTION 38: Book-Entry-Only System.

The Bonds shall initially be registered so as to participate in a securities depository system (the *DTC System*) with the Depository Trust Company, New York, New York or any successor entity thereto (*DTC*), as set forth herein. Each Stated Maturity of the Bonds shall be issued (following cancellation of the Initial Bond described in Section 7) in the form of a separate single definitive Bond. Upon issuance, the ownership of each such Bond shall be registered in the name of Cede & Co., as the nominee of DTC, and all of the Outstanding Bonds shall be registered in the name of Cede & Co., as the nominee of DTC. The Issuer and the Paying Agent/Registrar are authorized to execute, deliver, and take the actions set forth in such letters to or agreements with DTC as shall be necessary to effectuate the DTC System, including the Letter of Representations attached hereto as Exhibit G (the *Representation Letter*).

With respect to the Bonds registered in the name of Cede & Co., as nominee of DTC, the Issuer and the Paying Agent/Registrar shall have no responsibility or obligation to any broker-

dealer, bank, or other financial institution for which DTC holds the Bonds from time to time as securities depository (a *Depository Participant*) or to any person on behalf of whom such a Depository Participant holds an interest in the Bonds (an *Indirect Participant*). Without limiting the immediately preceding sentence, the Issuer and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co., or any Depository Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any Depository Participant or any other person, other than a registered owner of the Bonds, as shown on the Security Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the delivery to any Depository Participant or any Indirect Participant or any other Person, other than a Holder of a Bond, of any amount with respect to principal of, premium, if any, or interest on the Bonds. While in the DTC System, no person other than Cede & Co., or any successor thereto, as nominee for DTC, shall receive a bond certificate evidencing the obligation of the Issuer to make payments of principal, premium, if any, and interest on the Bonds pursuant to this Order. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Order with respect to interest checks or drafts being mailed to the Holder, the word "Cede & Co." in this Order shall refer to such new nominee of DTC.

In the event that (a) the Issuer determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (b) the Representation Letter shall be terminated for any reason, or (c) DTC or the Issuer determines that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Issuer shall notify the Paying Agent/Registrar, DTC, and DTC Participants of the availability within a reasonable period of time through DTC of bond certificates, and the Bonds shall no longer be restricted to being registered in the name of Cede & Co., as nominee of DTC. At that time, the Issuer may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a securities depository system, as may be acceptable to the Issuer, or such depository's agent or designee, and if the Issuer and the Paying Agent/Registrar do not select such alternate securities depository system then the Bonds may be registered in whatever name or names the Holders of Bonds transferring or exchanging the Bonds shall designate, in accordance with the provisions hereof.

Notwithstanding any other provision of this Order to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Representation Letter.

SECTION 39: Further Procedures. The officers and employees of the Issuer are hereby authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and under the corporate seal and on behalf of the Issuer all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Order, the initial sale and delivery of the Bonds, the Paying Agent/Registrar Agreement, and the Purchase Contract. In addition, prior to the initial delivery of the Bonds, each Authorized Official and Bond Counsel are hereby authorized and directed to approve any technical changes or corrections to this Order or to any of the instruments authorized and approved by this Order necessary in order to (1) correct any ambiguity or mistake or properly or more completely document the transactions contemplated and

approved by this Order, (2) obtain a rating from any nationally recognized rating service, or (3) obtain the approval of the Bonds by the Texas Attorney General's office. Bond Counsel is further authorized to institute any bond validation suit under Chapter 1205, as amended, Texas Government Code (or any successor statute thereto) related to the Bonds while the Bonds are Outstanding and unpaid. In case any officer of the Issuer whose signature shall appear on any certificate shall cease to be such officer before the delivery of such certificate, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION 40: Delegation Authorization Pursuant to HB 1295. Though such parties may be identified, and the entry into a particular form of contract may be authorized herein, pursuant to Chapter 1371, and any other applicable law, the Governing Body, pursuant to Chapter 1371 and other applicable law, hereby delegates to the Superintendent of Schools, the Chief Financial Officer, the Assistant Superintendent of Financial Services, and/or the Director of Treasury the authority to independently select the counterparty to any paying agent/registrar, rating agency, bond insurer, securities depository, or any other contract that is determined by the Superintendent of Schools, the Chief Financial Officer, the Assistant Superintendent of Financial Services, and/or the Director of Treasury, the District's Financial Advisors, or the District's Bond Counsel to be necessary or incidental to the issuance of the Bonds as long as each of such contracts has a value of less than the amount referenced in Section 2252.908, as amended, Texas Government Code (collectively, the *Ancillary Bond Contracts*) and, as necessary, to execute the Ancillary Bond Contracts on behalf and as the act and deed of the District. The Governing Body has not participated in the selection of any of the business entities which are counterparties to the Ancillary Bond Contracts.

SECTION 41: Issuer's Consent to Provide Information and Documentation to the Texas MAC. The Municipal Advisory Council of Texas (the *Texas MAC*), a non-profit membership corporation organized exclusively for non-profit purposes described in section 501(c)(6) of the Code and which serves as a comprehensive financial information repository regarding municipal debt issuers in Texas, requires provision of written documentation regarding the issuance of municipal debt by the issuers thereof. In support of the purpose of the Texas MAC and in compliance with applicable law, the Issuer hereby consents to and authorizes any Authorized Official, Bond Counsel to the Issuer, and/or Financial Advisors to the Issuer to provide to the Texas MAC information and documentation requested by the Texas MAC relating to the Bonds; provided, however, that no such information and documentation shall be provided prior to the Closing Date. This consent and authorization relates only to information and documentation that is a part of the public record concerning the issuance of the Bonds.

SECTION 42: Effective Date. This Order shall be in force and effect from and after its passage on the date shown below.

PASSED AND ADOPTED, this 23rd day of June, 2025.

LOCKHART INDEPENDENT SCHOOL
DISTRICT

President, Board of Trustees

ATTEST:

Secretary, Board of Trustees

(DISTRICT SEAL)

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INDEX TO EXHIBITS

- Exhibit A..... Form of Approval Certificate
- Exhibit B..... Form of Paying Agent/Registrar Agreement
- Exhibit C..... Purchase Contract
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Tax Covenants
- Exhibit F General Policies and Procedures Concerning Compliance with the Rule
- Exhibit G..... DTC Letter of Representations

EXHIBIT A

Form of Approval Certificate

See Tab No. 02

EXHIBIT B

Form of Paying Agent/Registrar Agreement

See Tab No. 04

EXHIBIT C

Purchase Contract

See Tab No. 08

EXHIBIT D

Description of Annual Financial Information

The following information is referred to in Section 37 of this Order.

Annual Financial Statements and Operating Data

The financial information and operating data with respect to the District to be provided annually in accordance with such Section are as specified (and included in the Appendix or under the headings of the Official Statement referred to) below:

- (1) The quantitative financial information and operating data of the District of the general type included in the Official Statement under tables numbered 1 through 5 and 7 through 12.
- (2) The District's audited financial statements for the most recently concluded fiscal year or to the extent these audited financial statements are not available, the unaudited financial statements of the District, but for the most recently concluded fiscal year.

Accounting Principles

The accounting principles referred to in such Section are generally accepted accounting principles for governmental units as prescribed by the Government Accounting Standards Board from time to time.

EXHIBIT E

WRITTEN PROCEDURES RELATING TO CONTINUING COMPLIANCE WITH FEDERAL TAX COVENANTS

A. Arbitrage. With respect to the investment and expenditure of the proceeds of the Bonds, the District's Chief Financial Officer (the *Responsible Person*) will:

- (i) instruct the appropriate person or persons that the construction, renovation or acquisition of the facilities must proceed with due diligence and that binding contracts for the expenditure of at least 5% of the proceeds of the Bonds will be entered into within six (6) months of the date of delivery of the Bonds (the *Issue Date*);
- (ii) monitor that at least 85% of the proceeds of the Bonds to be used for the construction, renovation or acquisition of any facilities are expended within three (3) years of the Issue Date;
- (iii) restrict the yield of the investments to the yield on the Bonds after three (3) years of the Issue Date;
- (iv) monitor all amounts deposited into a sinking fund or funds (e.g., the Interest and Sinking Fund), to assure that the maximum amount invested at a yield higher than the yield on the Bonds does not exceed an amount equal to the debt service on the Bonds in the succeeding 12 month period plus a carryover amount equal to one-twelfth of the principal and interest payable on the Bonds for the immediately preceding 12-month period;
- (v) ensure that no more than 50% of the proceeds of the Bonds are invested in an investment with a guaranteed yield for 4 years or more;
- (vi) maintain any official action of the District (such as a reimbursement resolution) stating its intent to reimburse with the proceeds of the Bonds any amount expended prior to the Issue Date for the acquisition, renovation or construction of the facilities;
- (vii) ensure that the applicable information return (e.g., IRS Form 8038-G, 8038-GC, or any successor forms) is timely filed with the IRS; and
- (viii) assure that, unless excepted from rebate and yield restriction under section 148(f) of the Code, excess investment earnings are computed and paid to the U.S. government at such time and in such manner as directed by the IRS (A) at least every 5 years after the Issue Date and (B) within 30 days after the date the Bonds are retired.

B. Private Business Use. With respect to the use of the facilities financed or refinanced with the proceeds of the Bonds the Responsible Person will:

- (i) monitor the date on which the facilities are substantially complete and available to be used for the purpose intended;
- (ii) monitor whether, at any time the Bonds are outstanding, any person, other than the District, the employees of the District, the agents of the District or members of the general public has any contractual right (such as a lease, purchase, management or other service agreement) with respect to any portion of the facilities;
- (iii) monitor whether, at any time the Bonds are outstanding, any person, other than the District, the employees of the District, the agents of the District or members of the general public has a right to use the output of the facilities (e.g., water, gas, electricity);
- (iv) monitor whether, at any time the Bonds are outstanding, any person, other than the District, the employees of the District, the agents of the District or members of the general public has a right to use the facilities to conduct or to direct the conduct of research;
- (v) determine whether, at any time the Bonds are outstanding, any person, other than the District, has a naming right for the facilities or any other contractual right granting an intangible benefit;
- (vi) determine whether, at any time the Bonds are outstanding, the facilities are sold or otherwise disposed of; and
- (vii) take such action as is necessary to remediate any failure to maintain compliance with the covenants contained in the Order related to the public use of the facilities.

C. Record Retention. The Responsible Person will maintain or cause to be maintained all records relating to the investment and expenditure of the proceeds of the Bonds and the use of the facilities financed or refinanced thereby for a period ending three (3) years after the complete extinguishment of the Bonds. If any portion of the Bonds is refunded with the proceeds of another series of tax-exempt obligations, such records shall be maintained until the three (3) years after the refunding obligations are completely extinguished. Such records can be maintained in paper or electronic format.

D. Responsible Person. The Responsible Person shall receive appropriate training regarding the District's accounting system, contract intake system, facilities management and other systems necessary to track the investment and expenditure of the proceeds and the use of the facilities financed or refinanced with the proceeds of the Bonds. The foregoing notwithstanding, the Responsible Person is authorized and instructed to retain such experienced advisors and agents as may be necessary to carry out the purposes of these instructions.

EXHIBIT F

GENERAL POLICIES AND PROCEDURES CONCERNING COMPLIANCE WITH THE RULE

I. Capitalized terms used in this Exhibit have the meanings ascribed thereto in Section 37 of the Order. “Bonds” refers to the Bonds that are the subject of the Order to which this Exhibit is attached.

II. As a capital markets participant, the District is aware of its continuing disclosure requirements and obligations existing under the Rule prior to February 27, 2019, the effective date of the most recent amendment to the Rule (the *Effective Date*), and has implemented and maintained internal policies, processes, and procedures to ensure compliance therewith. Adherence to these internal policies, processes, and procedures has enabled underwriters in non-exempt negotiated sales and initial purchasers in non-exempt competitive sales to comply with their obligations arising under various MSRB rules and regulations concerning due diligence and findings of suitability, among other matters, regarding the District’s compliance with the Rule.

III. The District is aware that the Rule was amended as of the Effective Date (the *Rule Amendment*) and has accommodated this amendment by adding subparagraphs (15) and (16) to Section 37 of the Order, which provisions are a part of the Undertaking.

IV. The District is aware that “participating underwriters” (as such term is defined in the Rule) of the Bonds must make inquiry and reasonably believe that the District is likely to comply with the Undertaking and that the standards for determining compliance have increased over time as a result of, among others, the United States Securities and Exchange Commission’s Municipalities Continuing Disclosure Cooperation Initiative and regulatory commentary relating to the effectiveness of the Rule Amendment.

V. The District now establishes the following general policies and procedures (the *Policies and Procedures*) for satisfying its obligations pursuant to the Undertaking, which policies and procedures have been developed based on the District’s informal policies, procedures, and processes utilized prior to the Effective Date for compliance with the District’s obligations under the Rule, the advice from and discussions with the District’s internal senior staff (including staff charged with administering the District’s financial affairs), its municipal or financial advisors, its legal counsel (including Bond Counsel), and its independent accountants, to the extent determined to be necessary or advisable (collectively, the *Compliance Team*):

1. the Superintendent of the District or the Chief Financial Officer (the *Compliance Officer*) shall be responsible for satisfying the District’s obligations pursuant to the Undertaking through adherence to these Policies and Procedures;
2. the Compliance Officer shall establish reminder or “tickler” systems to identify and timely report to the MSRB, in the format thereby prescribed from time to time, the District’s information of the type described in Section 37 of the Order;

3. the Compliance Officer shall promptly determine the occurrence of any of the events described in Section 37 of the Order;
4. the Compliance Officer shall work with external consultants of the District, as and to the extent necessary, to timely prepare and file with the MSRB the annual information of the District and notice of the occurrence of any of the events referenced in Clauses 2 and 3 above, respectively, the foregoing being required to satisfy the terms of the Undertaking;
5. the Compliance Officer shall establish a system for identifying and monitoring any Financial Obligations, whether now existing or hereafter entered into by the District, and (upon identification) determining if such Financial Obligation has the potential to materially impact the security or source of repayment of the Bonds;
6. upon identification of any Financial Obligation meeting the materiality standard identified in Clause 5 above, the Compliance Officer shall establish a process for identifying and monitoring any District agreement to covenants, events of default, remedies, priority rights, or other similar terms under such Financial Obligation;
7. the Compliance Officer shall establish a process for identifying the occurrence of any default, event of acceleration, termination event, modification of terms, or other similar events under the terms of any Financial Obligation, the occurrence of any of which reflect financial difficulties of the District; and
8. the Compliance Officer shall annually review these Policies and Procedures with the remainder of the Compliance Team, make any modifications on an internal document retained by the Compliance Officer and available to any “participating underwriter” (as defined in the Rule), if requested, and on the basis of this annual review (to the extent determined to be necessary or desirable), seek additional training for herself or himself, as well as other members of the District’s internal staff identified by the Compliance Officer to assist with the District’s satisfaction of the terms and provisions of the Undertaking.

EXHIBIT G

DTC Letter of Representations

See Tab No. 05

Lockhart Independent School District Board of Trustees

Date of Board Meeting:

Agenda Item:

AGENDA SECTION:

READING:

PREVIOUS BOARD REVIEW DATE:

TYPE OF ACTION:

DEPARTMENT:

DISTRICT GOAL(S) ALIGNMENT:

1. Create innovative opportunities for ALL students to prepare for success beyond graduation.
2. Every campus will have an A rating by 2028 through exemplary teaching and student-centered learning.
3. Cultivate an environment where our employees choose Lockhart Independent School District.

AGENDA TITLE:

BACKGROUND INFORMATION:

ATTACHMENT(S):

RECOMMENDATION:

RECOMMENDED MOTION:

LOCHART INDEPENDENT SCHOOL DISTRICT
2025-2026 PROPOSED BUDGET

		2025-2026	2025-2026	2025-2026	2025-2026
		Proposed	Proposed	Proposed	Proposed
		Budget	Budget	Budget	Budget
		M&O	Debt Service	School Nutrition	Grand Total
	Estimated beginning fund balance 7/1	\$ 20,896,502	\$ 11,871,242	\$ 1,379,254	\$ 34,146,998
XXX R -- 57--	LOCAL REVENUE SOURCES	\$ 26,963,013	\$ 10,348,821	\$ 350,000	\$ 37,661,834
XXX R -- 58--	STATE REVENUE SOURCES	45,043,322	936,511	\$ 20,480	\$ 46,000,313
XXX R -- 5831--	TRS ON-BEHALF	3,185,553	-	\$ 54,400	\$ 3,239,953
XXX R -- 59--	FEDERAL REVENUE SOURCES	238,139	-	\$ 5,962,025	\$ 6,200,164
XXX R -- 79--	TRANSFERS IN	-	-	\$ -	\$ -
	ESTIMATED TOTAL REVENUES	\$ 75,430,027	\$ 11,285,332	\$ 6,386,905	\$ 93,102,264
XXX E -- 61--	SALARIES/BENEFITS	\$ 52,761,926	\$ -	\$ 2,359,180	\$ 55,121,106
XXX E -- 6144--	TRS ON-BEHALF	3,185,553	-	54,400	\$ 3,239,953
XXX E -- 62--	CONTR/PROF SERV	13,175,485	-	253,170	\$ 13,428,655
XXX E -- 63--	SUPPLIES/MAT'LS	2,160,938	-	3,699,355	\$ 5,860,293
XXX E -- 64--	OTHER OPER COST	3,275,268	-	20,800	\$ 3,296,068
XXX E -- 65--	DEBT SERV COSTS	460,963	12,692,805	-	\$ 13,153,768
XXX E -- 66--	CAPITAL OUTLAY	159,894	-	-	\$ 159,894
XXX E -- 89--	TRANSFERS OUT	250,000	-	-	\$ 250,000
	ESTIMATED TOTAL EXPENDITURES	\$ 75,430,027	\$ 12,692,805	\$ 6,386,905	\$ 94,509,737
	Net increase (decrease) to fund balance:	\$ -	\$ (1,407,473)	\$ -	\$ (1,407,473)
	Estimated ending fund balance 6/30	\$ 20,896,502	\$ 10,463,769	\$ 1,379,254	\$ 32,739,525

LOCKHART INDEPENDENT SCHOOL DISTRICT
BUDGET COMPARISON
2025-2026 PROPOSED BUDGET TO 2024-2025 FINAL PROPOSED BUDGET

Function	Function Description	2024-25	2025-26	Change
		Final Proposed Budget	Proposed Budget	
XXX E 00 ----	TRANSFERS OUT	2,525,000	250,000	\$ (2,275,000)
XXX E 11 ----	INSTRUCTION	40,353,469	42,730,192	\$ 2,376,723
XXX E 12 ----	INST. RESOURCES & MEDIA SVCS	718,067	817,754	\$ 99,687
XXX E 13 ----	CURRICULUM DEV.& INST.STF DEV	2,292,548	2,243,255	\$ (49,293)
XXX E 21 ----	INSTRUCTIONAL LEADERSHIP	1,331,904	1,271,715	\$ (60,189)
XXX E 23 ----	SCHOOL LEADERSHIP	3,986,616	4,342,167	\$ 355,551
XXX E 31 ----	GUIDANCE & COUNSELING	1,507,046	1,608,207	\$ 101,161
XXX E 32 ----	SOCIAL WORK SERVICES	654,135	427,764	\$ (226,371)
XXX E 33 ----	HEALTH SERVICES	756,219	856,130	\$ 99,911
XXX E 34 ----	PUPIL TRANSPORTATION	4,028,274	4,060,146	\$ 31,872
XXX E 35 ----	FOOD SERVICES	6,432,876	6,137,735	\$ (295,141)
XXX E 36 ----	COCURR./EXTRACURR.ACTIVITIES	2,302,251	2,039,310	\$ (262,941)
XXX E 41 ----	ADMINISTRATIVE SUPPORT SERVICE	2,860,409	2,976,814	\$ 116,405
XXX E 51 ----	PLANT MAINTENANCE & OPERATIONS	6,869,942	7,275,566	\$ 405,624
XXX E 52 ----	SECURITY & MONITORING SERVICES	807,205	807,629	\$ 424
XXX E 53 ----	DATA PROCESSING SERVICES	1,153,291	1,109,893	\$ (43,398)
XXX E 61 ----	COMMUNITY SERVICES	54,458	55,745	\$ 1,287
XXX E 71 ----	DEBT SERVICES	9,240,640	13,153,768	\$ 3,913,128
XXX E 81 ----	CAPITAL OUTLAY	3,101,329	107,295	\$ (2,994,034)
XXX E 93 ----	PAYMENTS TO FISCAL AGENTS\MBRS	1,059,305	1,443,652	\$ 384,347
XXX E 99 ----	INTERGOVERNMENTAL EXPENSE	705,000	795,000	\$ 90,000
XXX E -- ----	Expense	\$ 92,739,984	\$ 94,509,737	\$ 1,769,753

Lockhart Independent School District Board of Trustees

Date of Board Meeting:

Agenda Item:

AGENDA SECTION:

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