

**Medina Valley Independent School District
Board of Trustees
Regular Meeting on Monday, February 15, 2021 at 6:30 PM.
Medina Valley ISD Central Office Board Room**

A Regular Meeting of the MVISD Board of Trustees was held on Monday, February 15, 2021, beginning at 6:30 PM at/on Medina Valley ISD Central Office Board Room.

I. First Order of Business

- A Establish a Quorum
- B Pledge of Allegiance to the Flag followed by a moment of silence

II. Announcements/Communications/Presentations

- A Construction Update 2
Paul Holzhaus
- B Financial Briefing 30
Juan C. Zamora
- C Superintendent Briefing 54
Dr. Kenneth Rohrbach
- D First Reading of TASB Initiated Local Policy Update 116 59
Dr. Kenneth Rohrbach

III. Public Comment

At Regular Board Meetings the Board shall permit public comment on any topic. At all other Board Meetings public comments will be limited to items on the agenda posted with the notice of the meeting. All Public Comments are limited to 5 minutes.

IV. Discussion and Possible Action Items

A Consent Agenda Items

- 1 Minutes of Regular Board Meeting on January 19, 2021 67
- 2 Superintendent's Report on Budgeted Purchases of Goods/Services in Excess of \$50,000
- B Consider an Order authorizing the issuance of the District's Unlimited Tax School Building Bonds; 71
levying a continuing direct annual ad valorem tax for the payment of the Bonds; delegating authority to
certain members of the district staff to approve final terms of the sale of the Bonds, and authorizing other
matters related to the foregoing.
Dr. Kenneth Rohrbach
- C Consider 2021 Investment Policy Resolution 164
Dr. Kenneth Rohrbach
- D Consider 2021 Board and Superintendent Goals 189
Dr. Kenneth Rohrbach
- E Consider 2021 Superintendent Evaluation Instrument and Evaluation Calendar 191
Dr. Kenneth Rohrbach
- F Consider Innovative Courses for Advanced Floral Design and Student Leadership 210
Dr. Dwight McHazlett
- G Consider MVISD Campus Staffing Model 218
Dr. Kenneth Rohrbach, Jason Migura

V. Closed Session

- A Personnel Matters (TX Govt. Code Section 551.074)
- B Deliberation Regarding Real Property (TX Govt. Code Section 551.072)

VI. Continued Discussion and Possible Action Items

- A Consider professional contract recommendations
- B Consideration of future meeting dates

VII. Adjournment

(Items do not have to be taken in the same order as shown on the meeting agenda.)

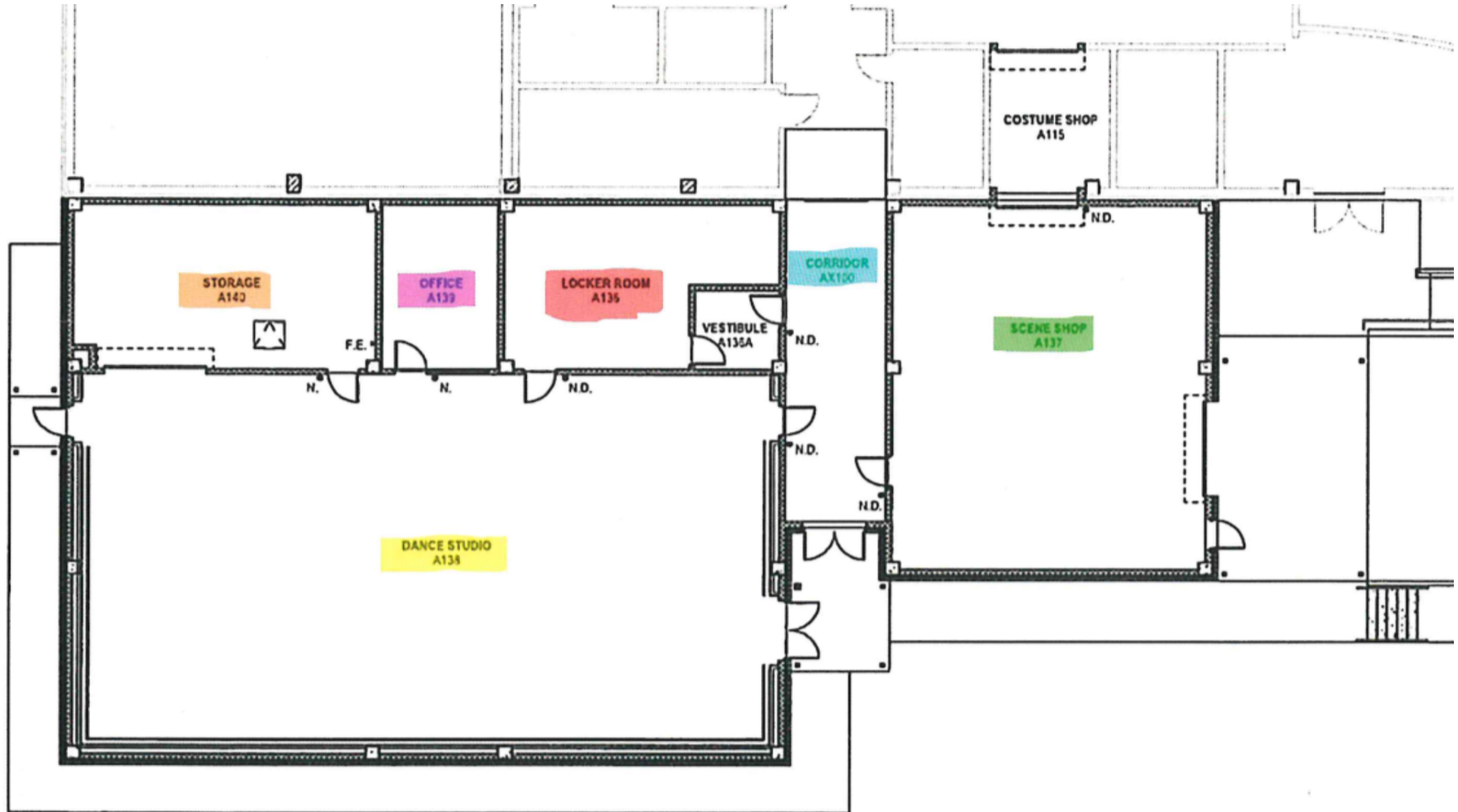


"Every Child Deserves a Champion"

Construction Update

February 15, 2021

Fine Arts Addition (Schematic Layout)



Fine Arts Addition (Loading Dock)



Fine Arts Addition (Loading Dock)



Fine Arts Addition (Loading Dock)



Fine Arts Addition (Locker Room)



Fine Arts Addition (Dance Studio)



Ladera Elementary

(Overall Site)



Ladera Elementary (Front Entry)



Ladera Elementary (LED Light Poles)



Ladera Elementary (Front Drive)



Ladera Elementary (Entrance from Ladera Hills)



Ladera Elementary (Main Entry Hardwood)



Ladera Elementary (Typical Classroom Millwork)



Ladera Elementary

(Classroom Cubbies)



Ladera Elementary

(Science Casework)



Ladera Elementary

(Vinyl Tile Floor Prep)



Ladera Elementary (Floor Tile Installation)



Ladera Elementary (Art/Music Room)



Ladera Elementary

(Cafeteria Ceiling Grid/Light Fixtures)



Ladera Elementary

(Kitchen Freezer/Cooler)



Ladera Elementary

(Porch Metal Soffit)



Ladera Elementary

(Gym Lighting)



Ladera Elementary (Ladera Hills)



Ladera Elementary

(Elementary #5)



Target Completion Date → April 30, 2021

H.S. Counseling Center



H.S. Counseling Center



Tennis Re-Surface



**JANUARY 2021
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
GENERAL FUND FINANCIAL STATEMENT**

<u>Estimated Revenues</u>	<u>Original Budget</u>	<u>Current Budget</u>	<u>Current Period Actual</u>	<u>YTD Actual</u>	<u>Estimated Revenue/Encumbrance</u>	<u>Total Estimated Revenue/Expense</u>	<u>Balance</u>	<u>Current Year Percent Recognized</u>	<u>Prior Year Percent Recognized</u>
5700 Local and Intermediate Revenues	\$ 21,186,077	\$ 20,950,077	\$ 6,368,656	\$ 18,103,597	\$ 2,846,480	\$ 20,950,077	\$ -	86.41%	82.43%
5800 State Program Revenues	\$ 31,983,066	\$ 31,508,066	\$ 79,391	\$ 12,790,639	\$ 18,717,427	\$ 31,508,066	\$ -	40.59%	41.72%
5900 Federal Revenues	\$ 475,000	\$ 475,000	\$ 14,511	\$ 105,243	\$ 369,757	\$ 475,000	\$ -	22.16%	55.01%
Total Revenues	\$ 53,644,143	\$ 52,933,143	\$ 6,462,558	\$ 30,999,479	\$ 21,933,664	\$ 52,933,143	\$ -	58.56%	59.28%
Proposed Appropriations									
11 Instruction	\$ 31,087,462	\$ 31,087,462	\$ 2,654,649	\$ 12,295,011	\$ 17,803,297	\$ 30,098,308	\$ 989,154	39.55%	40.79%
12 Instructional Resources and Media Services	\$ 521,698	\$ 521,698	\$ 42,910	\$ 220,988	\$ 290,686	\$ 511,674	\$ 10,023	42.36%	49.09%
13 Curriculum and Instructional Staff Development	\$ 666,022	\$ 666,022	\$ 38,020	\$ 238,132	\$ 232,448	\$ 470,580	\$ 195,442	35.75%	48.02%
21 Instructional Leadership	\$ 1,220,908	\$ 1,220,908	\$ 84,990	\$ 404,028	\$ 637,898	\$ 1,041,926	\$ 178,982	33.09%	39.86%
23 School Leadership	\$ 2,774,561	\$ 2,774,561	\$ 242,903	\$ 1,130,674	\$ 1,632,476	\$ 2,763,151	\$ 11,410	40.75%	42.35%
31 Guidance, Counseling and Evaluation Services	\$ 1,765,040	\$ 1,765,040	\$ 137,993	\$ 684,761	\$ 1,013,686	\$ 1,698,448	\$ 66,593	38.80%	49.68%
32 Social Work Services	\$ 451,229	\$ 451,229	\$ 37,612	\$ 175,973	\$ 263,584	\$ 439,558	\$ 11,671	39.00%	34.95%
33 Health Services	\$ 581,614	\$ 581,614	\$ 52,792	\$ 262,062	\$ 350,961	\$ 613,023	\$ (31,409)	45.06%	36.17%
34 Student Transportation	\$ 3,586,985	\$ 3,586,985	\$ 245,894	\$ 1,230,644	\$ 1,387,114	\$ 2,617,758	\$ 969,227	34.31%	35.27%
35 Food Service	\$ 44,247	\$ 44,247	\$ -	\$ -	\$ 44,247	\$ 44,247	\$ -	0.00%	0.00%
36 Extracurricular Activities	\$ 1,686,975	\$ 1,686,975	\$ 191,968	\$ 644,364	\$ 710,569	\$ 1,354,933	\$ 332,042	38.20%	36.95%
41 General Administration	\$ 1,582,333	\$ 1,582,333	\$ 159,706	\$ 671,849	\$ 665,096	\$ 1,336,946	\$ 245,387	42.46%	40.85%
51 Facilities Maintenance and Operations	\$ 6,700,000	\$ 6,700,000	\$ 483,359	\$ 2,463,356	\$ 2,402,357	\$ 4,865,713	\$ 1,834,287	36.77%	38.78%
52 Security and Monitoring Services	\$ 345,297	\$ 345,297	\$ 22,637	\$ 134,896	\$ 203,062	\$ 337,959	\$ 7,339	39.07%	24.96%
53 Data Processing Services	\$ 1,590,567	\$ 1,590,567	\$ 122,035	\$ 780,485	\$ 769,727	\$ 1,550,212	\$ 40,355	49.07%	60.16%
61 Community Services	\$ 25,483	\$ 25,483	\$ 2,606	\$ 9,496	\$ 13,122	\$ 22,618	\$ 2,866	37.26%	22.85%
81 Facilities Acquisition and Construction	\$ 75,000	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ 75,000	0.00%	0.00%
95 Payments to JJAEP	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ 5,000	0.00%	0.00%
99 Other Intergovernmental	\$ 400,000	\$ 400,000	\$ -	\$ 195,777	\$ 200,864	\$ 396,642	\$ 3,358	48.94%	85.38%
Totals	\$ 55,110,422	\$ 55,110,422	\$ 4,520,073	\$ 21,542,497	\$ 28,621,197	\$ 50,163,694	\$ 4,946,727	39.09%	41.14%
Current Year Estimated Surplus/Deficit	\$ (1,466,279)	\$ (2,177,279)							
Beginning Year Fund Balance	\$ 21,458,050	\$ 21,458,051							
Est. End of Year Fund Balance	\$ 19,991,771	\$ 19,280,772							

JANUARY 2021
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
GENERAL FUND FINANCIAL STATEMENT
(Realized Expenses Only)

<u>Estimated Revenues</u>	<u>Original Budget</u>	<u>Current Budget</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>YTD Actual</u>	<u>Balance</u>
5700 Local Revenues	\$ 21,186,077	\$ 21,186,077	\$ 100,841	\$ 66,447	\$ 709,804	\$10,857,848	\$6,368,656	\$ 18,103,597	\$ 3,082,480
5800 State Program Revenues	\$ 31,983,066	\$ 31,983,066	\$ 4,259,528	\$ 5,208,784	\$2,936,794	\$ 306,142	\$ 79,391	\$ 12,790,639	\$ 19,192,427
5900 Federal Revenues	\$ 475,000	\$ 475,000	\$ 13,185	\$ 23,429	\$ 36,517	\$ 17,601	\$ 14,511	\$ 105,244	\$ 369,756
Total Revenues	\$ 53,644,143	\$ 53,644,143	\$ 4,373,554	\$ 5,298,661	\$3,683,116	\$11,181,591	\$6,462,558	\$ 30,999,480	\$ 22,644,663
Proposed Appropriations									
11 Instruction	\$ 31,087,462	\$ 31,087,462	\$ 2,371,544	\$ 2,353,820	\$ 2,470,669	\$ 2,444,329	\$2,654,649	\$ 12,295,011	\$ 18,792,451
12 Instructional Resources and Media Services	\$ 521,698	\$ 521,698	\$ 36,693	\$ 58,390	\$ 46,653	\$ 36,342	\$ 42,910	\$ 220,988	\$ 300,710
13 Curriculum and Instructional Staff Development	\$ 666,022	\$ 666,022	\$ 36,871	\$ 47,809	\$ 45,464	\$ 69,968	\$ 38,020	\$ 238,133	\$ 427,889
21 Instructional Leadership	\$ 1,220,908	\$ 1,220,908	\$ 77,554	\$ 77,442	\$ 83,909	\$ 80,134	\$ 84,990	\$ 404,029	\$ 816,879
23 School Leadership	\$ 2,774,561	\$ 2,774,561	\$ 221,614	\$ 228,039	\$ 213,911	\$ 224,206	\$ 242,903	\$ 1,130,674	\$ 1,643,887
31 Guidance, Counseling and Evaluation Services	\$ 1,765,040	\$ 1,765,040	\$ 143,383	\$ 127,745	\$ 140,424	\$ 135,217	\$ 137,993	\$ 684,762	\$ 1,080,279
32 Social Work Services	\$ 451,229	\$ 451,229	\$ 34,655	\$ 34,569	\$ 34,568	\$ 34,569	\$ 37,612	\$ 175,973	\$ 275,256
33 Health Services	\$ 581,614	\$ 581,614	\$ 50,789	\$ 53,432	\$ 54,023	\$ 51,027	\$ 52,792	\$ 262,063	\$ 319,551
34 Student Transportation	\$ 3,586,985	\$ 3,586,985	\$ 219,658	\$ 323,133	\$ 224,423	\$ 217,536	\$ 245,894	\$ 1,230,643	\$ 2,356,342
35 Food Service	\$ 44,247	\$ 44,247	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,247
36 Extracurricular Activities	\$ 1,686,975	\$ 1,686,975	\$ 101,971	\$ 102,189	\$ 122,363	\$ 125,873	\$ 191,968	\$ 644,364	\$ 1,042,611
41 General Administration	\$ 1,582,333	\$ 1,582,333	\$ 103,045	\$ 173,394	\$ 110,930	\$ 124,773	\$ 159,706	\$ 671,849	\$ 910,484
51 Facilities Maintenance and Operations	\$ 6,700,000	\$ 6,700,000	\$ 367,382	\$ 792,038	\$ 382,440	\$ 438,138	\$ 483,359	\$ 2,463,356	\$ 4,236,644
52 Security and Monitoring Services	\$ 345,297	\$ 345,297	\$ 15,200	\$ 24,092	\$ 11,473	\$ 61,493	\$ 22,637	\$ 134,896	\$ 210,402
53 Data Processing Services	\$ 1,590,567	\$ 1,590,567	\$ 200,462	\$ 192,493	\$ 152,363	\$ 113,132	\$ 122,035	\$ 780,485	\$ 810,082
61 Community Services	\$ 25,483	\$ 25,483	\$ 1,590	\$ 2,117	\$ 1,593	\$ 1,589	\$ 2,606	\$ 9,495	\$ 15,988
81 Facilities Acquisition and Construction	\$ 75,000	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000
95 Payments to JJAEP	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
99 Other Intergovernmental	\$ 400,000	\$ 400,000	\$ 96,055	\$ -	\$ -	\$ 99,722	\$ -	\$ 195,777	\$ 204,223
Totals	\$ 55,110,422	\$ 55,110,422	\$ 4,078,467	\$ 4,590,700	\$ 4,095,206	\$ 4,258,051	\$ 4,520,073	\$ 21,542,498	\$ 33,567,924

**JANUARY 2021
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
GENERAL FUND FINANCIAL STATEMENT**

JANUARY TAX COLLECTIONS

	Tax Levy/ Beginning		Cumulative		Current Month		YTD	YTD	YTD Other	Uncollected	Current Year	Prior Year
	Balance	Adjustment	Adjusted Levy	Collections	Collections	Discount	Adjustment	Balance	Collections	Collections		
M&O Taxes												
2020 Tax Levy	\$ 21,908,956	\$ 124,680	\$ 22,033,636	\$ 6,341,589	\$ 17,710,574	\$ -	\$ 4	\$ 4,323,066	80.38%	\$ -		
Delinquent Tax Years	\$ 1,154,402	\$ (138,250)	\$ 1,016,152	\$ 5,627	\$ 164,216	\$ -	\$ 2	\$ 851,938	16.16%	\$ -		
	\$ 23,063,358	\$ (13,570)	\$ 23,049,788	\$ 6,347,216	\$ 17,874,790	\$ -	\$ 6	\$ 5,175,004	77.55%	\$ -		

	Beginning		Cumulative		Month	YTD	YTD	YTD Other	Uncollected	Current Year	Prior Year
	Balance	Adjustment	Adjusted Levy	Collections	Collections	Discount	Adjustment	Balance	Collections	Collections	
I&S Taxes											
2020 Tax Levy	\$ 11,887,935	\$ 62,472	\$ 11,950,407	\$ 3,418,883	\$ 9,604,194	\$ -	\$ (0)	\$ 2,346,213	80.37%	\$ -	
Delinquent Tax Years	\$ 420,363	\$ (51,138)	\$ 369,226	\$ 2,406	\$ 68,517	\$ -	\$ (0)	\$ 300,708	18.56%	\$ -	
	\$ 12,308,299	\$ 11,335	\$ 12,319,633	\$ 3,421,289	\$ 9,672,712	\$ -	\$ (0)	\$ 2,646,922	78.51%	\$ -	

	Beginning		Cumulative		Month	YTD	YTD	YTD Other	Uncollected	Current Year	Prior Year
	Balance	Adjustment	Adjusted Levy	Collections	Collections	Discount	Adjustment	Balance	Collections	Collections	
Total Tax Collections											
2020 Tax Levy	\$ 33,796,891	\$ 187,152	\$ 33,984,043	\$ 9,760,472	\$ 27,314,768	\$ -	\$ 4	\$ 6,669,279	80.38%	\$ -	
Delinquent Tax Years	\$ 1,574,765	\$ (189,387)	\$ 1,385,378	\$ 8,033	\$ 232,733	\$ -	\$ 2	\$ 1,152,647	16.80%	\$ -	
	\$ 35,371,657	\$ (2,235)	\$ 35,369,422	\$ 9,768,505	\$ 27,547,502	\$ -	\$ 6	\$ 7,821,926	77.89%	\$ -	

TAX COLLECTIONS SUMMARY

	Current Year			
	Budget	Current		
		Month	YTD	% Collected
M&O Collections				
Current Year Tax	\$ 20,395,077	\$ 6,341,589	\$ 17,710,574	86.84%
Delinquent Tax Years	\$ 200,000	\$ 5,627	\$ 164,216	82.11%
Interest	\$ 200,000	\$ 5,008	\$ 50,385	25.19%
	\$ 20,795,077	\$ 6,352,224	\$ 17,925,175	86.20%

	Prior Year			
	Budget	Current		
		Month	YTD	% Collected
	\$ 21,131,000	\$ 5,625,468	\$ 17,941,837	84.91%
	\$ 217,000	\$ 3,314	\$ (66,233)	-30.52%
	\$ 217,000	\$ 2,813	\$ 57,731	26.60%
	\$ 21,565,000	\$ 5,631,595	\$ 17,933,335	83.16%

	Current Year			
	Budget	Current		
		Month	YTD	% Collected
I&S Collections				
Current Year Tax	\$ 12,100,706	\$ 3,418,883	\$ 9,604,194	79.37%
Delinquent Tax Years	\$ 90,000	\$ 2,406	\$ 68,517	76.13%
Interest	\$ 100,000	\$ 2,070	\$ 17,959	17.96%
	\$ 12,290,706	\$ 3,423,359	\$ 9,690,671	78.85%

	Prior Year			
	Budget	Current		
		Month	YTD	% Collected
	\$ 9,568,098	\$ 2,621,339	\$ 8,395,291	87.74%
	\$ 90,000	\$ 1,252	\$ (27,256)	-30.28%
	\$ 80,000	\$ 1,047	\$ 20,843	26.05%
	\$ 9,738,098	\$ 2,623,638	\$ 8,388,878	86.14%

	Current Year			
	Budget	Current		
		Month	YTD	% Collected
Total Tax Collections				
Current Year Tax	\$ 32,714,783	\$ 9,760,472	\$ 27,314,768	83.49%
Delinquent Tax Years	\$ 300,000	\$ 8,033	\$ 232,733	77.58%
Interest	\$ 300,000	\$ 7,078	\$ 68,344	22.78%
	\$ 33,314,783	\$ 9,775,583	\$ 27,615,846	82.89%

	Prior Year			
	Budget	Current		
		Month	YTD	% Collected
	\$ 30,699,098	\$ 8,246,807	\$ 26,337,128	85.79%
	\$ 307,000	\$ 4,566	\$ (93,489)	-30.45%
	\$ 297,000	\$ 3,860	\$ 78,574	26.46%
	\$ 31,303,098	\$ 8,255,233	\$ 26,322,213	84.09%

JANUARY 2021
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
GENERAL FUND FINANCIAL STATEMENT

<u>M&O Collections</u>	Adjusted	September	October	November	December	January	YTD Actual	Percent
	Levy							Collected
2020 Tax Levy	\$ 22,033,636	\$ -	\$ -	\$ 686,681	\$10,682,304	\$ 6,341,589	\$ 17,710,574	80.38%
Delinquent Tax Years	\$ 1,016,152	\$ 64,906	\$ 24,172	\$ (3,053)	\$ 72,565	\$ 5,627	\$ 164,217	16.16%
	\$ 23,049,788	\$ 64,906	\$ 24,172	\$ 683,627	\$10,754,869	\$ 6,347,216	\$ 17,874,790	77.55%

<u>I&S Collections</u>	Adjusted	September	October	November	December	January	YTD Actual	Percent
	Levy							Collected
2020 Tax Levy	\$ 11,950,407	\$ -	\$ -	\$ 372,657	\$ 5,812,654	\$ 3,418,883	\$ 9,604,194	80.37%
Delinquent Tax Years	\$ 369,226	\$ 26,715	\$ 10,182	\$ (1,052)	\$ 30,266	\$ 2,406	\$ 68,518	18.56%
	\$ 12,319,633	\$ 26,715	\$ 10,182	\$ 371,605	\$ 5,842,920	\$ 3,421,289	\$ 9,672,712	78.51%

<u>Total Tax Collections</u>	Adjusted	September	October	November	December	January	YTD Actual	Percent
	Levy							Collected
2020 Tax Levy	\$ 33,984,043	\$ -	\$ -	\$ 1,059,338	\$16,494,958	\$ 9,760,472	\$ 27,314,768	80.38%
Delinquent Tax Years	\$ 1,385,378	\$ 91,621	\$ 34,354	\$ (4,105)	\$ 102,831	\$ 8,033	\$ 232,735	16.80%
	\$ 35,369,422	\$ 91,621	\$ 34,354	\$ 1,055,233	\$16,597,789	\$ 9,768,505	\$ 27,547,502	77.89%

JANUARY 2021
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
GENERAL FUND FINANCIAL STATEMENT
(Realized Expenses Only)

<u>Object</u>	<u>Budget</u>	<u>Current Period</u>		<u>Estimated</u>	<u>Total Estimated</u>	<u>Balance</u>	<u>Current YTD</u>	<u>Prior YTD</u>
		<u>Actuals</u>	<u>YTD Actuals</u>	<u>Encumbrance</u>	<u>Revenue/Expense</u>		<u>% Recongized</u>	<u>% Recongized</u>
6100 - Wages and Benefits	\$ 45,150,104	\$ 3,904,208	\$ 18,036,901	\$ 26,541,680	\$ 44,578,581	\$ 571,523	39.95%	40.72%
6200 - Contracted Services	\$ 4,390,330	\$ 339,542	\$ 1,468,782	\$ 1,191,161	\$ 2,659,943	\$ 1,730,386	33.45%	39.84%
6300 - Supplies and Materials	\$ 3,324,903	\$ 224,935	\$ 1,283,229	\$ 668,587	\$ 1,951,816	\$ 1,373,087	38.59%	45.84%
6400 - Travel and Miscellaneous	\$ 1,301,538	\$ 51,388	\$ 702,768	\$ 117,705	\$ 820,473	\$ 481,065	54.00%	55.60%
6600 - Capital Outlay	\$ 943,547	\$ -	\$ 50,818	\$ 102,063	\$ 152,881	\$ 790,666	5.39%	33.25%
TOTAL	\$ 55,110,422	\$ 4,520,073	\$ 21,542,497	\$ 28,621,197	\$ 50,163,694	\$ 4,946,728	39.09%	41.14%

JANUARY 2021
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
GENERAL FUND FINANCIAL STATEMENT
(Realized YTD Expenses Only)

<u>Proposed Appropriations</u>	<u>Original Budget</u>	<u>Current Budget</u>	<u>Wages/ Benefits (6100)</u>	<u>Contracted Services (6200)</u>	<u>Supplies/ Materials (6300)</u>	<u>Travel/ Misc (6400)</u>	<u>Capital Outlay (6600)</u>	<u>YTD Actual</u>	<u>Balance</u>
11 Instruction	\$ 31,087,462	\$ 31,087,462	\$ 11,565,878	\$ 305,432	\$ 366,119	\$ 25,328	\$ 32,255	\$ 12,295,011	\$ 18,792,451
12 Instructional Resources and Media Services	\$ 521,698	\$ 521,698	\$ 176,525	\$ -	\$ 43,830	\$ 633	\$ -	\$ 220,988	\$ 300,710
13 Curriculum and Instructional Staff Development	\$ 666,022	\$ 666,022	\$ 155,628	\$ 58,099	\$ 4,424	\$ 19,982	\$ -	\$ 238,132	\$ 427,890
21 Instructional Leadership	\$ 1,220,908	\$ 1,220,908	\$ 373,644	\$ 10,238	\$ 13,222	\$ 6,925	\$ -	\$ 404,028	\$ 816,880
23 School Leadership	\$ 2,774,561	\$ 2,774,561	\$ 1,088,611	\$ 15,487	\$ 16,930	\$ 9,646	\$ -	\$ 1,130,674	\$ 1,643,887
31 Guidance, Counseling and Evaluation Services	\$ 1,765,040	\$ 1,765,040	\$ 645,069	\$ 9,767	\$ 24,642	\$ 5,284	\$ -	\$ 684,761	\$ 1,080,279
32 Social Work Services	\$ 451,229	\$ 451,229	\$ 175,973		\$ -	\$ -	\$ -	\$ 175,973	\$ 275,256
33 Health Services	\$ 581,614	\$ 581,614	\$ 252,516	\$ 3,025	\$ 5,877	\$ 645	\$ -	\$ 262,062	\$ 319,551
34 Student Transportation	\$ 3,586,985	\$ 3,586,985	\$ 953,332	\$ 24,163	\$ 186,289	\$ 66,860	\$ -	\$ 1,230,644	\$ 2,356,342
35 Food Service	\$ 44,247	\$ 44,247	\$ -				\$ -	\$ -	\$ 44,247
36 Extracurricular Activities	\$ 1,686,975	\$ 1,686,975	\$ 339,998	\$ 124,656	\$ 82,194	\$ 97,515	\$ -	\$ 644,364	\$ 1,042,611
41 General Administration	\$ 1,582,333	\$ 1,582,333	\$ 419,922	\$ 93,107	\$ 77,646	\$ 81,175	\$ -	\$ 671,849	\$ 910,484
Facilities Maintenance and Operations	\$ 6,700,000	\$ 6,700,000	\$ 1,378,239	\$ 501,076	\$ 202,679	\$ 381,361	\$ -	\$ 2,463,356	\$ 4,236,644
52 Security and Monitoring Services	\$ 345,297	\$ 345,297	\$ 17,312	\$ 103,468	\$ 7,985	\$ 6,131		\$ 134,896	\$ 210,401
53 Data Processing Services	\$ 1,590,567	\$ 1,590,567	\$ 485,268	\$ 24,159	\$ 251,228	\$ 1,268	\$ 18,563	\$ 780,485	\$ 810,082
61 Community Services	\$ 25,483	\$ 25,483	\$ 8,987	\$ 327	\$ 164	\$ 17		\$ 9,496	\$ 15,988
81 Facilities Acquisition and Construction	\$ 75,000	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000
95 Payments to JJAEP	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
99 Other Intergovernmental	\$ 400,000	\$ 400,000	\$ -	\$ 195,777	\$ -	\$ -	\$ -	\$ 195,777	\$ 204,223
Totals	\$55,110,422	\$55,110,422	\$18,036,901	\$1,468,782	\$1,283,229	\$702,768	\$50,818	\$21,542,497	\$33,567,925

JANUARY 2021
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
GENERAL FUND FINANCIAL STATEMENT
(Wages and Benefits Realized Expenses Only)

<u>Appropriations</u>	<u>Original Budget</u>	<u>Current Budget</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>YTD Actual</u>	<u>Balance</u>
11 Instruction	\$ 28,856,970	\$ 28,850,920	\$ 2,263,522	\$ 2,258,544	\$ 2,270,570	\$ 2,264,146	\$ 2,509,096	\$ 11,565,879	\$ 17,285,041
12 Instructional Resources and Media Services	\$ 422,971	\$ 422,971	\$ 34,449	\$ 34,295	\$ 34,319	\$ 34,157	\$ 39,305	\$ 176,525	\$ 246,446
13 Instructional Staff Development	\$ 372,225	\$ 372,225	\$ 31,316	\$ 29,811	\$ 29,811	\$ 29,811	\$ 34,879	\$ 155,627	\$ 216,598
21 Instructional Leadership	\$ 1,044,376	\$ 1,044,376	\$ 72,018	\$ 73,377	\$ 74,777	\$ 74,368	\$ 79,104	\$ 373,644	\$ 670,732
23 School Leadership	\$ 2,635,039	\$ 2,635,039	\$ 216,099	\$ 214,243	\$ 208,975	\$ 215,026	\$ 234,268	\$ 1,088,610	\$ 1,546,428
31 Guidance, Counseling and Evaluation Services	\$ 1,586,724	\$ 1,589,324	\$ 126,850	\$ 126,795	\$ 126,501	\$ 126,940	\$ 137,983	\$ 645,069	\$ 944,255
32 Social Work Services	\$ 447,634	\$ 447,634	\$ 34,655	\$ 34,569	\$ 34,569	\$ 34,569	\$ 37,612	\$ 175,973	\$ 271,661
33 Health Services	\$ 557,414	\$ 557,414	\$ 48,635	\$ 51,121	\$ 49,743	\$ 50,226	\$ 52,792	\$ 252,516	\$ 304,898
34 Student Transportation	\$ 2,417,257	\$ 2,417,257	\$ 182,851	\$ 187,637	\$ 184,855	\$ 183,816	\$ 214,173	\$ 953,332	\$ 1,463,926
35 Food Service	\$ 44,247	\$ 44,247	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,247
36 Extracurricular Activities	\$ 764,601	\$ 770,601	\$ 63,946	\$ 66,949	\$ 63,826	\$ 70,629	\$ 74,649	\$ 339,998	\$ 430,603
41 General Administration	\$ 1,074,183	\$ 1,074,183	\$ 77,534	\$ 106,309	\$ 77,587	\$ 76,406	\$ 82,085	\$ 419,922	\$ 654,261
51 Facilities Maintenance and Operations	\$ 3,844,830	\$ 3,778,680	\$ 296,029	\$ 265,097	\$ 261,736	\$ 260,136	\$ 295,241	\$ 1,378,238	\$ 2,400,442
52 Security and Monitoring Services	\$ 58,147	\$ 40,607	\$ 3,366	\$ 3,239	\$ 3,130	\$ 3,503	\$ 4,075	\$ 17,312	\$ 23,295
53 Data Processing Services	\$ 1,072,703	\$ 1,072,703	\$ 92,016	\$ 91,505	\$ 97,680	\$ 97,727	\$ 106,339	\$ 485,268	\$ 587,435
61 Community Services	\$ 20,383	\$ 20,383	\$ 1,590	\$ 1,632	\$ 1,592	\$ 1,567	\$ 2,606	\$ 8,987	\$ 11,396
81 Facilities Acquisition and Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95 Payments to JJAEP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
99 Other Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$45,219,704	\$45,138,564	\$3,544,876	\$3,545,121	\$3,519,669	\$3,523,027	\$3,904,208	\$ 18,036,900	\$27,101,664

JANUARY 2021
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
GENERAL FUND FINANCIAL STATEMENT
(Contracted Services Realized Expenses Only)

Appropriations	Original Budget	Current Budget	September	October	November	December	January	YTD Actual	Balance
11 Instruction	\$ 941,104	\$ 963,829	\$ 5,628	\$ 21,115	\$ 93,156	\$ 123,214	\$ 62,319	\$ 305,432	\$ 658,397
Instructional									
12 Resources and Media Services	\$ 1,572	\$ 1,572	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,572
13 Curriculum and Instructional Staff Development	\$ 112,761	\$ 112,711	\$ -	\$ 9,685	\$ 9,480	\$ 38,694	\$ 240	\$ 58,099	\$ 54,612
21 Instructional Leadership	\$ 82,031	\$ 81,831	\$ 1,141	\$ 1,587	\$ 2,287	\$ 2,738	\$ 2,486	\$ 10,238	\$ 71,593
23 School Leadership	\$ 33,085	\$ 35,949	\$ 2,302	\$ 3,845	\$ 621	\$ 2,795	\$ 5,925	\$ 15,487	\$ 20,462
31 Guidance, Counseling and Evaluation Services	\$ 71,041	\$ 68,441	\$ 534	\$ (1,888)	\$ 7,515	\$ 3,720	\$ (114)	\$ 9,767	\$ 58,674
32 Social Work Services								\$ -	\$ -
33 Health Services	\$ 5,500	\$ 5,500	\$ 225	\$ -	\$ 2,800	\$ -	\$ -	\$ 3,025	\$ 2,475
34 Student Transportation	\$ 86,000	\$ 84,000	\$ 723	\$ 1,699	\$ 12,934	\$ 3,017	\$ 5,791	\$ 24,163	\$ 59,837
35 Food Service								\$ -	\$ -
36 Extracurricular Activities	\$ 236,870	\$ 244,670	\$ 2,818	\$ 5,918	\$ 25,848	\$ 20,518	\$ 69,555	\$ 124,656	\$ 120,013
41 General Administration	\$ 222,750	\$ 224,526	\$ 4,994	\$ 9,686	\$ 19,010	\$ 12,766	\$ 46,651	\$ 93,107	\$ 131,419
51 Facilities Maintenance and Operations	\$ 1,849,766	\$ 1,789,196	\$ 41,883	\$ 128,043	\$ 95,657	\$ 108,331	\$ 127,163	\$ 501,076	\$ 1,288,120
52 Security and Monitoring Services	\$ 263,000	\$ 280,545	\$ 5,835	\$ 20,853	\$ 1,543	\$ 56,806	\$ 18,431	\$ 103,468	\$ 177,077
53 Data Processing Services	\$ 25,883	\$ 32,323	\$ 76	\$ 63	\$ 11,017	\$ 11,906	\$ 1,097	\$ 24,159	\$ 8,164
61 Community Services	\$ 327	\$ 327	\$ -	\$ 327	\$ -	\$ -	\$ -	\$ 327	\$ -
81 Facilities Acquisition and Construction	\$ 75,000	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000
95 Payments to JJAEP	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
99 Other Intergovernmental	\$ 400,000	\$ 400,000	\$ 96,055	\$ -	\$ -	\$ 99,722	\$ -	\$ 195,777	\$ 204,223
Totals	\$ 4,411,690	\$ 4,405,419	\$ 162,214	\$ 200,933	\$ 281,867	\$ 484,226	\$ 339,542	\$ 1,468,782	\$ 2,936,636

JANUARY 2021
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
GENERAL FUND FINANCIAL STATEMENT
(Supplies and Materials Realized Expenses Only)

<u>Appropriations</u>	<u>Original Budget</u>	<u>Current Budget</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>YTD Actual</u>	<u>Balance</u>
11 Instruction	\$ 1,153,746	\$ 1,119,266	\$ 102,372	\$ 41,749	\$ 105,775	\$ 49,822	\$ 66,401	\$ 366,119	\$ 753,147
12 Instructional Resources/ Media Services	\$ 92,719	\$ 93,147	\$ 2,244	\$ 24,095	\$ 12,334	\$ 1,906	\$ 3,251	\$ 43,830	\$ 49,317
13 Curriculum and Instructional Staff Development	\$ 83,008	\$ 78,298	\$ 190	\$ 129	\$ 2,830	\$ 7	\$ 1,268	\$ 4,424	\$ 73,874
21 Instructional Leadership	\$ 64,230	\$ 64,330	\$ 1,232	\$ 1,848	\$ 6,109	\$ 1,641	\$ 2,391	\$ 13,221	\$ 51,109
23 School Leadership	\$ 51,538	\$ 51,123	\$ 2,679	\$ 7,443	\$ 3,627	\$ 1,632	\$ 1,549	\$ 16,930	\$ 34,193
31 Guidance, Counseling and Evaluation Services	\$ 82,260	\$ 82,735	\$ 15,660	\$ 2,839	\$ 5,074	\$ 1,035	\$ 34	\$ 24,642	\$ 58,094
32 Social Work Services	\$ 2,233	\$ 2,233	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,233
33 Health Services	\$ 16,895	\$ 16,895	\$ 1,324	\$ 2,271	\$ 1,480	\$ 802	\$ -	\$ 5,877	\$ 11,018
34 Student Transportation	\$ 578,800	\$ 580,800	\$ 35,310	\$ 44,490	\$ 37,121	\$ 37,128	\$ 32,240	\$ 186,289	\$ 394,511
35 Food Service								\$ -	\$ -
36 Extracurricular Activities	\$ 188,318	\$ 186,690	\$ 9,668	\$ 15,702	\$ 19,215	\$ 9,976	\$ 27,634	\$ 82,194	\$ 104,496
41 General Administration	\$ 124,200	\$ 126,000	\$ 7,712	\$ 10,737	\$ 13,215	\$ 19,169	\$ 26,812	\$ 77,646	\$ 48,354
51 Facilities Maintenance and Operations	\$ 463,500	\$ 476,599	\$ 28,686	\$ 32,806	\$ 24,970	\$ 66,863	\$ 49,355	\$ 202,680	\$ 273,919
52 Security and Monitoring Services	\$ 14,950	\$ 14,950	\$ -	\$ -	\$ 6,800	\$ 1,185	\$ -	\$ 7,985	\$ 6,965
53 Data Processing Services	\$ 418,632	\$ 429,292	\$ 107,724	\$ 82,338	\$ 43,666	\$ 3,500	\$ 14,000	\$ 251,228	\$ 178,065
61 Community Services	\$ 1,000	\$ 1,000	\$ -	\$ 141	\$ 2	\$ 22		\$ 164	\$ 836
81 Facilities Acquisition and Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
95 Payments to JJAEP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
99 Other Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Totals	\$ 3,336,030	\$ 3,323,359	\$ 314,801	\$ 266,589	\$ 282,216	\$ 194,688	\$ 224,935	\$ 1,283,228	\$ 2,040,131

JANUARY 2021
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
GENERAL FUND FINANCIAL STATEMENT
(Travel and Misc. Realized Expenses Only)

Appropriations	Original Budget	Current Budget	September	October	November	December	January	YTD Actual	Balance
11 Instruction	\$ 50,642	\$ 76,572	\$ 23	\$ 157	\$ 1,169	\$ 7,147	\$ 16,832	\$ 25,328	\$ 51,244
12 Instructional Resources and Media Services	\$ 4,437	\$ 4,009	\$ -	\$ -	\$ -	\$ 279	\$ 354	\$ 633	\$ 3,376
13 Curriculum and Instructional Staff Development	\$ 98,028	\$ 102,788	\$ 5,365	\$ 8,184	\$ 3,343	\$ 1,457	\$ 1,632	\$ 19,982	\$ 82,806
21 Instructional Leadership	\$ 30,271	\$ 30,371	\$ 3,162	\$ 630	\$ 736	\$ 1,386	\$ 1,010	\$ 6,925	\$ 23,446
23 School Leadership	\$ 54,899	\$ 52,450	\$ 534	\$ 2,507	\$ 689	\$ 4,753	\$ 1,162	\$ 9,646	\$ 42,804
31 Guidance, Counseling and Evaluation Services	\$ 25,015	\$ 24,540	\$ 338	\$ -	\$ 1,334	\$ 3,522	\$ 89	\$ 5,284	\$ 19,257
32 Social Work Services	\$ 1,362	\$ 1,362	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,362
33 Health Services	\$ 1,805	\$ 1,805	\$ 605	\$ 40	\$ -	\$ -	\$ -	\$ 645	\$ 1,160
34 Student Transportation	\$ (15,072)	\$ (15,072)	\$ 774	\$ 89,307	\$ (10,487)	\$ (6,424)	\$ (6,310)	\$ 66,860	\$ (81,932)
35 Food Service								\$ -	\$ -
36 Extracurricular Activities	\$ 450,011	\$ 437,839	\$ 25,540	\$ 13,621	\$ 13,474	\$ 24,750	\$ 20,131	\$ 97,515	\$ 340,324
41 General Administration	\$ 161,200	\$ 157,624	\$ 12,805	\$ 46,662	\$ 1,118	\$ 16,432	\$ 4,158	\$ 81,175	\$ 76,449
51 Facilities Maintenance and Operations	\$ 411,904	\$ 417,804	\$ 785	\$ 366,091	\$ 76	\$ 2,809	\$ 11,600	\$ 381,361	\$ 36,443
52 Security and Monitoring Services	\$ 9,200	\$ 9,195	\$ 6,000	\$ -	\$ -	\$ -	\$ 131	\$ 6,131	\$ 3,064
53 Data Processing Services	\$ 11,474	\$ 11,474	\$ 645	\$ 24	\$ -	\$ -	\$ 599	\$ 1,268	\$ 10,206
61 Community Services	\$ 3,773	\$ 3,773	\$ -	\$ 17	\$ -	\$ -	\$ -	\$ 17	\$ 3,756
81 Facilities Acquisition and Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95 Payments to JJAEP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
99 Other Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ 1,298,948	\$ 1,316,533	\$ 56,576	\$ 527,240	\$ 11,453	\$ 56,111	\$ 51,388	\$ 702,768	\$ 613,766

JANUARY 2021
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
GENERAL FUND FINANCIAL STATEMENT
(Capital Outlay Realized Expenses Only)

<u>Appropriations</u>	<u>Original Budget</u>	<u>Current Budget</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>YTD Actual</u>	<u>Balance</u>
11 Instruction	\$ 85,000	\$ 76,876	\$ -	\$ 32,255	\$ -	\$ -	\$ -	\$ 32,255	\$ 44,621
12 Instructional Resources and Media Services	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
13 Curriculum and Instructional Staff Development	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
21 Instructional Leadership	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
23 School Leadership	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
31 Guidance, Counseling and Evaluation Services	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
32 Social Work Services	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
33 Health Services	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
34 Student Transportation	\$ 520,000	\$ 520,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 520,000
35 Food Service	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
36 Extracurricular Activities	\$ 47,175	\$ 47,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,175
41 General Administration			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
51 Facilities Maintenance and Operations	\$ 130,000	\$ 237,721	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,721
52 Security and Monitoring Services			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
53 Data Processing Services	\$ 61,875	\$ 44,775	\$ -	\$ 18,563	\$ -	\$ -	\$ -	\$ 18,563	\$ 26,213
61 Community Services	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
81 Facilities Acquisition and Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95 Payments to JJAEP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
99 Other Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ 844,050	\$ 926,547	\$ -	\$ 50,818	\$ -	\$ -	\$ -	\$ 50,818	\$ 875,729

**JANUARY 2021
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
FOOD SERVICE FUND FINANCIAL STATEMENT**

<u>Estimated Revenues</u>	<u>Original Budget</u>	<u>Current Budget</u>	<u>Current Period Actual</u>	<u>YTD Actual</u>	<u>Estimated Revenue/ Encumbrance</u>	<u>Balance</u>	<u>Current Year Percent Recognized</u>	<u>Prior Year Percent Recognized</u>
5700 Local and Intermediate Revenues	\$ 777,629	\$ 237,319	\$ 29,319	\$ 134,812	\$ 100,000	\$ 2,507	56.81%	53.92%
5800 State Program Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	0.00%
5900 Federal Revenues	\$ 1,795,926	\$ 2,584,619	\$ 392,505	\$ 1,719,776	\$ 1,100,000	\$ (235,157)	66.54%	44.99%
Total Revenues	\$ 2,573,555	\$ 2,821,938	\$ 421,824	\$ 1,854,588	\$ 1,200,000	\$ (232,650)	65.72%	47.99%
Proposed Appropriations								
11 Instruction								
12 Instructional Resources and Media Services								
13 Curriculum and Instructional Staff Development								
21 Instructional Leadership								
23 School Leadership								
31 Guidance, Counseling and Evaluation Services								
32 Social Work Services								
33 Health Services								
34 Student Transportation								
35 Food Service	\$ 2,573,555	\$ 2,821,938	\$ 329,288	\$ 1,598,851	\$ 900,000	\$ 323,087	56.66%	52.64%
36 Extracurricular Activities								
41 General Administration								
51 Facilities Maintenance and Operations								
52 Security and Monitoring Services								
53 Data Processing Services								
61 Community Services								
81 Facilities Acquisition and Construction								
95 Payments to JJAEP								
99 Other Intergovernmental								
Totals	\$ 2,573,555	\$ 2,821,938	\$ 329,288	\$ 1,598,851	\$ 900,000	\$ 323,087	56.66%	52.64%
Current Year Estimated Surplus/Deficit	\$ -	\$ -						
Beginning Year Fund Balance	\$ -	\$ -						
Projected End of Year Fund Balance	\$ -	\$ -						

**JANUARY 2021
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND FINANCIAL STATEMENT**

<u>Estimated Revenues</u>	<u>Original Budget</u>	<u>Current Budget</u>	<u>Current Period Actual</u>	<u>YTD Actual</u>	<u>Estimated Revenue/ Encumbrance</u>	<u>Balance</u>	<u>Current Year Percent Recognized</u>	<u>Prior Year Percent Recognized</u>
5700 Local and Intermediate Revenues	\$12,290,706	\$ 12,290,706	\$3,312,242	\$ 9,695,480	\$ -	\$ 2,595,226	78.88%	85.61%
5800 State Program Revenues	\$ 119,594	\$ 119,594	\$ 112,263	\$ 112,263	\$ -	\$ 7,331	93.87%	100.00%
5900 Federal Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	0.00%
Total Revenues	\$12,410,300	\$ 12,410,300	\$3,424,505	\$ 9,807,743	\$ -	\$ 2,602,557	79.03%	85.79%
<u>Proposed Appropriations</u>								
11 Instruction								
12 Instructional Resources and Media Services								
13 Curriculum and Instructional Staff Development								
21 Instructional Leadership								
23 School Leadership								
31 Guidance, Counseling and Evaluation Services								
32 Social Work Services								
33 Health Services								
34 Student Transportation								
35 Food Service								
36 Extracurricular Activities								
41 General Administration								
51 Facilities Maintenance and Operations								
52 Security and Monitoring Services								
53 Data Processing Services								
61 Community Services								
71 Debt Service	\$12,410,300	\$ 12,410,300	\$ 840	\$ 840	\$ -	\$ 12,409,460	0.01%	0.02%
81 Facilities Acquisition and Construction								
95 Payments to JJAEP								
99 Other Intergovernmental								
Totals	\$12,410,300	\$ 12,410,300	\$ 840	\$ 840	\$ -	\$ 12,409,460	0.01%	0.02%
Current Year Estimated Surplus/Deficit	\$ -	\$ -						
Beginning Year Fund Balance	\$ 2,228,080	\$ 2,228,080						
Projected End of Year Fund Balance	\$ 2,228,080	\$ 2,228,080						

Check Register for January 2021

Distribution Fund	Check Date	Vendor Name	Transaction Amount
1991	01/06/2021	TEXAS STATE BOARD OF PLUMBING EXAM	\$112.50
1991	01/07/2021	BRENT DILLARD	\$105.00
1991	01/07/2021	BSN SPORTS, LLC	\$1,019.96
1991	01/07/2021	CASTROVILLE QUICK LUBE	\$206.39
1991	01/07/2021	CISCO SYSTEMS, INC	\$225.20
1991	01/07/2021	DOMINO'S PIZZA #8029	\$199.49
1991	01/07/2021	GATEWAY PRINTING & OFFICE SUPPLY	\$2,053.44
1991	01/07/2021	GOODHEART WILLCOX CO INC	\$1,124.10
1991	01/07/2021	HABY'S ALSATIAN BAKERY	\$356.83
1991	01/07/2021	IMAGERY GRAPHIC SYSTEMS INC.	\$1,802.79
1991	01/07/2021	MUSIC IS ELEMENTARY	\$68.85
1991	01/07/2021	PATRICK RYAN WILSON	\$6,500.00
1991	01/07/2021	PAUL H BROOKES PUBLISHING CO., INC	\$812.88
1991	01/07/2021	SAMMY'S	\$100.00
1991	01/07/2021	TEXAS STRENGTH SYSTEMS	\$460.00
1991	01/07/2021	US BANK NAT'L ASSOCIATION	\$400.00
1991	01/07/2021	W.R. GRIGGS CONSTRUCTION, INC	\$308,467.38
1991	01/07/2021	YANCEY WATER SUPPLY CORP	\$2,293.51
1991	01/07/2021	AT&T	\$1,642.82
1991	01/07/2021	CITY OF LACOSTE WATER DEPT	\$1,422.18
1991	01/07/2021	EASTBAY INC.	\$3,681.80
1991	01/07/2021	LARRY WUNSCH & ASSOCIATES INC	\$2,895.84
1991	01/07/2021	METROSTUDY, INC	\$5,750.00
1991	01/07/2021	PIONEER ATHLETICS	\$550.00
1991	01/07/2021	SCOTT STEIN	\$775.00
1991	01/07/2021	SHARON FLORES	\$59.50
1991	01/07/2021	TOYOTA LIFT OF SOUTH TEXAS	\$1,295.00
1991	01/07/2021	TRINITY UNIVERSITY	\$220.00
1991	01/07/2021	YOU NAME IT SPECIALTIES	\$795.75
1991	01/07/2021	A TWO Z GRAPHICS	\$943.00
1991	01/07/2021	AIRGAS INC.	\$1,895.00
1991	01/07/2021	BARNES & NOBLE BOOKSELLERS	\$1,115.64
1991	01/07/2021	CDW GOVERNMENT, INC.	\$2,084.97
1991	01/07/2021	FERGUSON ENTERPRISES	\$665.85
1991	01/07/2021	GIFTS 'N STUFF	\$1,120.00
1991	01/07/2021	H.E.B. GROCERY COMPANY	\$1,280.46
1991	01/07/2021	ISC ACQUISITION CORP.	\$237.12
1991	01/07/2021	POWERDRIVE TRAINING PRODUCTS, LLC	\$9,200.00
1991	01/07/2021	TELLUS EQUIPMENT SOLUTIONS, LLC	\$1,443.90
1991	01/07/2021	TEXAS BLUEBONNET AWARD	\$30.00
1991	01/07/2021	TEXAS LOCK & DOOR CLOSER, INC.	\$2,456.50

Check Register for January 2021

Distribution Fund	Check Date	Vendor Name	Transaction Amount
1991	01/07/2021	TRACTOR SUPPLY CO	\$37.42
1991	01/07/2021	AGILE SPORTS TECHNOLOGIES, INC	\$3,399.00
1991	01/07/2021	AMAZON CAPITAL SERVICES, INC	\$2,757.30
1991	01/07/2021	BILL MILLERS BAR-B-Q	\$2,011.97
1991	01/07/2021	BLOOMS & BLOSSOMS FLORAL SHOPPE,LTD	\$110.00
1991	01/07/2021	CARLOS PONCE	\$928.00
1991	01/07/2021	DUMAS HARDWARE COMPANY	\$3,420.00
1991	01/07/2021	EWING IRRIGATION PRODUCTS, INC	\$179.51
1991	01/07/2021	FIRE ALARM CONTROL SYSTEMS, INC	\$5,387.00
1991	01/07/2021	KENNETH MICHAEL ROHRBACH	\$60.21
1991	01/07/2021	MEDINA ELECTRIC COOPERATIVE, INC.	\$570.68
1991	01/07/2021	PLEASANTON I S D	\$700.00
1991	01/07/2021	SAM'S CLUB DIRECT	\$203.16
1991	01/07/2021	STUDICA INC.	\$3,000.00
1991	01/07/2021	TAQUERIA SAN JUAN #2	\$197.75
1991	01/07/2021	BABY G'S CAFE	\$303.76
1991	01/07/2021	BUREAU OF EDUCATION & RESEARCH, INC	\$279.00
1991	01/07/2021	GLOBAL TRNG ACADEMY INC	\$600.00
1991	01/07/2021	GOLF TEAM PRODUCTS, INC.	\$934.00
1991	01/07/2021	INTERNATIONAL MEETING PLANNERS, INC	\$35.00
1991	01/07/2021	JOURNEYED.COM INC	\$6,650.00
1991	01/07/2021	LAKESHORE LEARNING MATERIALS	\$7,281.60
1991	01/07/2021	MOY TARIN RAMIREZ ENGINEERS, LLC	\$10,557.50
1991	01/07/2021	NORTH PARK CASTROVILLE MOTORS, INC.	\$3,274.78
1991	01/07/2021	SHELBY L COOK	\$59.80
1991	01/07/2021	SOUTHERN COMPUTER WAREHOUSE INC	\$153.00
1991	01/07/2021	SYSCO USA I, INC./SYSCO CENTRAL TX	\$1,639.43
1991	01/07/2021	TED SOLIS, JR.	\$105.00
1991	01/07/2021	TEXAS ASSOC SCH BUS OFFICIALS	\$385.00
1991	01/07/2021	B & H FOTO & ELECTRONICS CORP.	\$172.49
1991	01/07/2021	BIO CORPORATION	\$2,359.55
1991	01/07/2021	CENTERPOINT ENERGY	\$1,462.40
1991	01/07/2021	DEVINE HIGH SCHOOL	\$100.00
1991	01/07/2021	EWELL EDUCATIONAL SERVICES, INC	\$763.00
1991	01/07/2021	JOSEPH SEGOVIA	\$320.00
1991	01/07/2021	MECA SPORTSWEAR INC.	\$240.00
1991	01/07/2021	MVISD-TRANSPORTATION DEPT	\$2,057.88
1991	01/07/2021	O'REILLY AUTO PARTS	\$329.93
1991	01/07/2021	QUILL CORPORATION	\$902.83
1991	01/07/2021	REBECCA KILIAN SMITH	\$6,881.00
1991	01/07/2021	SAMUELS GLASS COMPANY, LLC	\$2,003.57

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Distribution Fund	Check Date	Vendor Name	Transaction Amount
1991	01/07/2021	SOMERSET ISD	\$360.00
1991	01/07/2021	THE SHERWIN-WILLIAMS CO	\$234.69
1991	01/07/2021	W W GRAINGER INC	\$588.07
1991	01/07/2021	WALMART	\$205.88
1991	01/07/2021	WALSH GALLEGOS TREVINO RUSSO & KYLE	\$275.00
1991	01/07/2021	WASTE MANAGEMENT OF TEXAS, INC	\$7,584.56
1991	01/07/2021	CASTROVILLE TRUE VALUE	\$251.73
1991	01/07/2021	HAYDAY, INC/CTWP	\$11,095.36
1991	01/07/2021	HIGH SCHOOL MUSIC SERVICE INC	\$49.54
1991	01/07/2021	MATERA PAPER COMPANY, INC	\$8,487.49
1991	01/07/2021	MATTHEW HUMAN	\$46.00
1991	01/07/2021	MEDICAL WHOLESale, INC.	\$88.00
1991	01/07/2021	QUADIENT FINANCE USA, INC	\$3,000.00
1991	01/07/2021	RUBEN RAMIRO ALEJANDRE	\$2,500.00
1991	01/07/2021	STAPLES CONTRACT & COMM, LLC	\$70.89
1991	01/07/2021	VALLEY ATHLETIC FIELD SOLUTIONS INC	\$1,295.86
1991	01/07/2021	VIVROUX SPORTING GOODS	\$4,543.50
1991	01/07/2021	WELDERS SUPPLY CO	\$13.00
1991	01/07/2021	WHATABURGER	\$139.50
1991	01/07/2021	WRIGHT EXPRESS FSC	\$20.11
1991	01/07/2021	BLICK ART MATERIALS/DICK BLICK INC	\$901.76
1991	01/07/2021	EDWARDS AQUIFER AUTHORITY	\$9,427.40
1991	01/07/2021	FORECAST 5 ANALYTICS, INC.	\$16,548.74
1991	01/07/2021	HERMELINDA SALINAS	\$51.35
1991	01/07/2021	HOME DEPOT CREDIT SERVICES	\$241.79
1991	01/07/2021	ROSALINDA E DE LEON	\$39.73
1991	01/07/2021	SAN ANTONIO BELTING & PULLEY CO INC	\$227.97
1991	01/07/2021	SERVICE INDUSTRIAL, INC.	\$261.22
1991	01/07/2021	SPORTS FIELD SOLUTIONS	\$45,000.00
1991	01/07/2021	TEXAS FUTURE PROBLEM SOLVING PGM	\$400.00
1991	01/07/2021	THE UNIVERSITY OF TX AT AUSTIN, UIL	\$71.00
1991	01/07/2021	UT HEALTH SCIENCE CENTER AT SA	\$200.00
7711	01/08/2021	MISC	\$7,336.12
1991	01/14/2021	APPLE INC.	\$175.00
1991	01/14/2021	BILL MILLERS BAR-B-Q	\$356.25
1991	01/14/2021	BULL'S EYE BRANDS INC.	\$7,043.43
1991	01/14/2021	CETC, LLC	\$79.00
1991	01/14/2021	EWELL EDUCATIONAL SERVICES, INC	\$725.00
1991	01/14/2021	KURZ & CO.	\$2,534.09
1991	01/14/2021	MVISD-TRANSPORTATION DEPT	\$811.46
1991	01/14/2021	SAN ANTONIO WATER SYSTEM	\$2,719.47

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Distribution Fund	Check Date	Vendor Name	Transaction Amount
1991	01/14/2021	THE SHERWIN-WILLIAMS CO	\$1,104.04
1991	01/14/2021	TRIPLE-S STEEL SUPPLY INC.	\$1,022.84
1991	01/14/2021	CASTROVILLE QUICK LUBE	\$78.95
1991	01/14/2021	CDW GOVERNMENT, INC.	\$7,365.76
1991	01/14/2021	DRAGO INVESTMENTS, LTD	\$1,127.50
1991	01/14/2021	GATEWAY PRINTING & OFFICE SUPPLY	\$3,026.79
1991	01/14/2021	GINGER FLORES	\$106.45
1991	01/14/2021	ISC ACQUISITION CORP.	\$3,413.00
1991	01/14/2021	J2 CLOUD SERVICES, LLC	\$449.75
1991	01/14/2021	LABATT INSTITUTIONAL SUPPLY CO	\$42,660.67
1991	01/14/2021	MOBILE DEFENDERS, LLC.	\$1,535.55
1991	01/14/2021	MVISD-FOOD SERVICE DEPT	\$222.20
1991	01/14/2021	SAN ANTONIO TESTING LABORATORY, INC	\$75.00
1991	01/14/2021	TEXAS BLUEBONNET AWARD	\$45.00
1991	01/14/2021	TUMBLEWEED PRESS, INC	\$1,438.20
1991	01/14/2021	TYLER TECHNOLOGIES, INC	\$1,400.00
1991	01/14/2021	UNIFIRST HOLDINGS, INC.	\$41.50
1991	01/14/2021	4 IMPRINT, INC	\$150.65
1991	01/14/2021	ALLSTREAM BUSINESS US, LLC	\$910.01
1991	01/14/2021	ALSATIAN GOLF CLUB	\$2,795.00
1991	01/14/2021	AMAZON CAPITAL SERVICES, INC	\$930.21
1991	01/14/2021	CARLOS PONCE	\$280.00
1991	01/14/2021	CASTROVILLE TRUE VALUE	\$222.24
1991	01/14/2021	DEANNE BRAY-KOTSUR	\$140.00
1991	01/14/2021	FAMILY PARTS COMPANY INC	\$609.56
1991	01/14/2021	FERGUSON ENTERPRISES	\$30.15
1991	01/14/2021	MCGRAW-HILL EDUCATION	\$12,058.74
1991	01/14/2021	MICHAEL BOYD	\$10.73
1991	01/14/2021	TEACHER SYNERGY, LLC	\$96.00
1991	01/14/2021	AT&T	\$772.96
1991	01/14/2021	BORDEN DAIRY	\$5,048.53
1991	01/14/2021	BRUCE W MEYER	\$4,561.50
1991	01/14/2021	CESAR TERRAZAS JR	\$52.00
1991	01/14/2021	GIFTS 'N STUFF	\$811.90
1991	01/14/2021	GULF COAST PAPER CO INC	\$5,707.09
1991	01/14/2021	LARRY WUNSCH & ASSOCIATES INC	\$854.49
1991	01/14/2021	MSB CONSULTING GROUP, LLC.	\$929.61
1991	01/14/2021	SERVICE INDUSTRIAL, INC.	\$261.22
1991	01/14/2021	SKILLS USA-TEXAS	\$176.00
1991	01/14/2021	DZIUKE MEAT MARKET	\$13.50
1991	01/14/2021	EDUCATION SERVICE CENTER REGION XX	\$134.00

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Distribution Fund	Check Date	Vendor Name	Transaction Amount
1991	01/14/2021	HABY'S ALSATIAN BAKERY	\$26.90
1991	01/14/2021	HIGH SCHOOL MUSIC SERVICE INC	\$162.81
1991	01/14/2021	HONDO ANVIL HERALD	\$44.00
1991	01/14/2021	HOUGHTON MIFFLIN HARCOURT	\$80,866.50
1991	01/14/2021	LEARNING A-Z, LLC	\$2,897.49
1991	01/14/2021	MARY T LOPEZ	\$120.00
1991	01/14/2021	MISSION RESTAURANT SUPPLY CO.	\$8,170.00
1991	01/14/2021	MYVRSPOT, LLC	\$2,000.00
1991	01/14/2021	NORTH PARK CASTROVILLE MOTORS, INC.	\$847.15
1991	01/14/2021	TEXAS ASSOC SCH BUS OFFICIALS	\$405.00
1991	01/14/2021	ALTEX ELECTRONICS, LTD	\$71.20
1991	01/14/2021	BANNERS PLUS	\$67.00
1991	01/14/2021	BPA AREA II REGION 2	\$475.00
1991	01/14/2021	DPC INDUSTRIES, INC.	\$20.00
1991	01/14/2021	HARDIE'S FRESH FOODS	\$582.00
1991	01/14/2021	HOME DEPOT CREDIT SERVICES	\$743.13
1991	01/14/2021	J.W. PEPPER AND SON, INC.	\$186.99
1991	01/14/2021	LITERACY RESOURCES, LLC	\$194.37
1991	01/14/2021	LONGHORN BUS SALES, LLC	\$3,963.69
1991	01/14/2021	POCKET NURSE	\$277.88
1991	01/14/2021	TCEA ANNUAL CONFERENCE	\$199.00
1991	01/14/2021	TX COMMISSION ON ENVIRONMENTAL QUAL	\$227.25
1991	01/14/2021	WALMART	\$569.62
1991	01/14/2021	WASTE MANAGEMENT OF TEXAS, INC	\$889.24
1991	01/14/2021	CAROLINE MCMILLIAN	\$100.00
1991	01/14/2021	CED INC/COLUMBIA ELECTRIC SUPPLY	\$451.56
1991	01/14/2021	H.E.B. GROCERY COMPANY	\$336.06
1991	01/14/2021	HAYDAY, INC/CTWP	\$995.64
1991	01/14/2021	HENRY SCHEIN, INC	\$26.90
1991	01/14/2021	IMAGESTUFF.COM, INC	\$98.30
1991	01/14/2021	JT ADVERTISING & GRAPHICS	\$1,515.00
1991	01/14/2021	RAUL PEREZ	\$576.00
1991	01/14/2021	SANIVAC INC	\$2,670.00
1991	01/14/2021	SSR	\$720.00
1991	01/14/2021	UVALDE CONSOLIDATED ISD	\$225.00
1991	01/14/2021	WENGER CORPORATION	\$537.00
1991	01/14/2021	A TWO Z GRAPHICS	\$149.95
1991	01/14/2021	FREDRICK LUDWIG BUSCH	\$25.00
1991	01/14/2021	INTERFACE AMERICAS, INC/FLOORING SY	\$11,339.69
1991	01/14/2021	QUILL CORPORATION	\$476.12
1991	01/14/2021	ROYCE GROFF OIL CO INC	\$2,868.23

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Distribution Fund	Check Date	Vendor Name	Transaction Amount
1991	01/14/2021	SWANK MOVIE LICENSING USA	\$563.00
1991	01/14/2021	WALSH GALLEGOS TREVINO RUSSO & KYLE	\$13,765.50
8631	01/15/2021	EXPERT PAY	\$1,888.48
8631	01/15/2021	TEACHER RETIREMENT SYSTEM	\$34,075.00
1991	01/15/2021	BARTLETT COCKE GENERAL CONTRACTORS	\$1,368,792.30
8631	01/15/2021	BROADWAY NATIONAL BANK	\$177,746.97
7711	01/15/2021	MISC	\$6,055.69
1991	01/19/2021	STATE COMPTROLLER PUBLIC ACCTS	\$383.02
7711	01/19/2021	MISC	\$1,238.00
1991	01/20/2021	GARZA BOMBERGER & ASSOCIATES	\$950,400.00
1991	01/20/2021	BOURNE CO.	\$18.07
1991	01/21/2021	CITY OF CASTROVILLE	\$1,800.00
1991	01/21/2021	H.E.B. GROCERY COMPANY	\$84.92
1991	01/21/2021	HAYDAY, INC/CTWP	\$6,929.47
1991	01/21/2021	HIGH SCHOOL MUSIC SERVICE INC	\$166.00
1991	01/21/2021	HOME DEPOT CREDIT SERVICES	\$731.82
1991	01/21/2021	IXL LEARNING, INC.	\$795.00
1991	01/21/2021	JANAL WHOLESALE CO.	\$1,147.85
1991	01/21/2021	KYRISH TRUCK CENTERS OF SA LLC	\$1,411.68
1991	01/21/2021	MATERA PAPER COMPANY, INC	\$195.24
1991	01/21/2021	MEDINA COUNTY TAX OFFICE	\$60.00
1991	01/21/2021	RHIANNON DELANO	\$85.66
1991	01/21/2021	ROADRUNNER CHARTERS, INC.	\$1,500.00
1991	01/21/2021	SAM'S CLUB DIRECT	\$645.60
1991	01/21/2021	SSR	\$1,600.00
1991	01/21/2021	STAPLES CONTRACT & COMM, LLC	\$637.11
1991	01/21/2021	WHATABURGER	\$499.75
1991	01/21/2021	A TWO Z GRAPHICS	\$44.00
1991	01/21/2021	LABATT INSTITUTIONAL SUPPLY CO	\$26,377.62
1991	01/21/2021	TEXAS LOCK & DOOR CLOSER, INC.	\$781.00
1991	01/21/2021	TRIPLE-S STEEL SUPPLY INC.	\$43.00
1991	01/21/2021	US BANK NAT'L ASSOCIATION	\$440.00
1991	01/21/2021	CHICK-FIL-A	\$142.59
1991	01/21/2021	GREAT SOUTH TEXAS CORP.	\$1,000.00
1991	01/21/2021	TEXAS STATE UNIVERSITY	\$275.00
1991	01/21/2021	TX COMMISSION ON ENVIRONMENTAL QUAL	\$113.75
1991	01/21/2021	UTILITY SERVICE CO, INC	\$3,041.75
1991	01/21/2021	WALMART	\$1,002.42
1991	01/21/2021	WALSH GALLEGOS TREVINO RUSSO & KYLE	\$1,807.50
1991	01/21/2021	212 ATHLETICS	\$150.00
1991	01/21/2021	AMAZON CAPITAL SERVICES, INC	\$2,843.45

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Distribution Fund	Check Date	Vendor Name	Transaction Amount
1991	01/21/2021	BORDEN DAIRY	\$12,798.43
1991	01/21/2021	BOURNE CO.	\$51.00
1991	01/21/2021	EASTBAY INC.	\$9,197.50
1991	01/21/2021	EDUPHORIA! INCORPORATED	\$400.00
1991	01/21/2021	QUILL CORPORATION	\$205.41
1991	01/21/2021	ROYCE GROFF OIL CO INC	\$12,314.64
1991	01/21/2021	TEXAS A&M UNIVERSITY-SAN ANTONIO	\$130.00
1991	01/21/2021	TEXAS STRENGTH SYSTEMS	\$600.00
1991	01/21/2021	UNIVERSITY OF TEXAS AT SAN ANTONIO	\$175.00
1991	01/21/2021	GIFTS 'N STUFF	\$420.00
1991	01/21/2021	J.W. PEPPER AND SON, INC.	\$71.89
1991	01/21/2021	SERVICE INDUSTRIAL, INC.	\$226.69
1991	01/21/2021	SOUTHWEST HIGH SCHOOL	\$900.00
1991	01/21/2021	STATE BOARD FOR EDUCATOR CERT-CRT	\$57.00
1991	01/21/2021	TAQUERIA SAN JUAN #2	\$50.00
1991	01/21/2021	TEXAS ASSOC SCH BUS OFFICIALS	\$225.00
1991	01/21/2021	AHI ENTERPRISES, LLC	\$1,782.90
1991	01/21/2021	EARL WARREN HIGH SCHOOL	\$283.00
1991	01/21/2021	EDUCATION SERVICE CENTER REGION XX	\$115.00
1991	01/21/2021	INTECH SOUTHWEST SERVICES, LLC	\$6,396.00
1991	01/21/2021	MYVRSPOT, LLC	\$1,999.00
1991	01/21/2021	OGBURN'S TRUCK PARTS	\$344.34
1991	01/21/2021	REALLY GOOD STUFF	\$174.95
1991	01/21/2021	RIDDELL/ALL AMERICAN SPORTS CORP	\$7,390.99
1991	01/21/2021	TEACHER SYNERGY, LLC	\$26.99
1991	01/21/2021	TEXAS DEPT OF PUBLIC SAFETY	\$4.00
1991	01/21/2021	TRACTOR SUPPLY CO	\$42.77
1991	01/21/2021	CASTROVILLE TRUE VALUE	\$182.27
1991	01/21/2021	CPS ENERGY	\$58,714.82
1991	01/21/2021	KURZ & CO.	\$1,939.87
1991	01/21/2021	MVISD-TRANSPORTATION DEPT	\$949.20
1991	01/21/2021	PROPERTY CASUALTY ALLIANCE OF TX	\$1,000.00
1991	01/21/2021	QUIZZZ, INC.	\$240.00
1991	01/21/2021	RUSH TRUCK CENTERS OF TEXAS, LP	\$3,165.11
1991	01/21/2021	THE SHERWIN-WILLIAMS CO	\$701.76
1991	01/21/2021	ALL BATTERY CENTERS, INC.	\$38.80
1991	01/21/2021	CASTROVILLE UTILITY SYSTEM	\$10,300.95
1991	01/21/2021	FAMILY PARTS COMPANY INC	\$883.91
1991	01/21/2021	GULF COAST PAPER CO INC	\$3,865.02
1991	01/21/2021	INSCO DISTRIBUTING INC	\$341.08
1991	01/21/2021	JEAN'S RESTAURANT SUPPLY	\$820.00

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Distribution Fund	Check Date	Vendor Name	Transaction Amount
1991	01/21/2021	MEDINA ECONOMIC DEV FOUNDATION, INC	\$150.00
1991	01/21/2021	SOMERSET ISD	\$510.00
1991	01/21/2021	SYSCO USA I, INC./SYSCO CENTRAL TX	\$1,126.03
1991	01/21/2021	TYLER TECHNOLOGIES, INC	\$2,149.85
7711	01/22/2021	MISC	\$2,996.35
1991	01/28/2021	BETTY AVILA	\$46.00
1991	01/28/2021	EDWARDS RISK MANAGEMENT, INC.	\$11,540.00
1991	01/28/2021	GLOBAL TRNG ACADEMY INC	\$600.00
1991	01/28/2021	JENNIFER HICKMAN	\$46.00
1991	01/28/2021	JENNIFER SOBERALSKI	\$46.00
1991	01/28/2021	JOSEFA SLETTEN	\$46.00
1991	01/28/2021	LOUIS COCHRAN	\$46.00
1991	01/28/2021	MABEL WILLIAMS	\$46.00
1991	01/28/2021	MOY TARIN RAMIREZ ENGINEERS, LLC	\$18,150.00
1991	01/28/2021	MUMME'S INC	\$49.00
1991	01/28/2021	NORTH PARK CASTROVILLE MOTORS, INC.	\$52.99
1991	01/28/2021	O'REILLY HOTEL PARTNERS-DENTON, LLC	\$693.36
1991	01/28/2021	RANDY SCHRECKER	\$46.00
1991	01/28/2021	SYSCO USA I, INC./SYSCO CENTRAL TX	\$1,113.38
1991	01/28/2021	AMERICAN ASSOCIATION OF NOTARIES	\$96.90
1991	01/28/2021	CDW GOVERNMENT, INC.	\$332.95
1991	01/28/2021	CENTERPOINT ENERGY	\$1,953.01
1991	01/28/2021	CHRISTINE SPRAUER	\$46.00
1991	01/28/2021	EDUCATION SERVICE CENTER REGION XX	\$2,762.00
1991	01/28/2021	KASANDRA ZERTUCHE	\$46.00
1991	01/28/2021	KURZ & CO.	\$1,546.39
1991	01/28/2021	LEARNING RESOURCES INC	\$82.96
1991	01/28/2021	MAYRA HERRERA	\$46.00
1991	01/28/2021	QUILL CORPORATION	\$1,480.11
1991	01/28/2021	SKILLS USA, INC	\$320.00
1991	01/28/2021	TIFFANY CANADA	\$46.00
1991	01/28/2021	TREASA KENNEDY	\$46.00
1991	01/28/2021	W W GRAINGER INC	\$59.99
1991	01/28/2021	WALMART	\$517.80
1991	01/28/2021	WASTE MANAGEMENT OF TEXAS, INC	\$450.25
1991	01/28/2021	AMERICAN FIRE PROTECTION GROUP, INC	\$380.00
1991	01/28/2021	APARNA STORM	\$46.00
1991	01/28/2021	AT&T	\$952.97
1991	01/28/2021	B & H FOTO & ELECTRONICS CORP.	\$236.36
1991	01/28/2021	BRACKENRIDGE HIGH SCHOOL	\$375.00
1991	01/28/2021	CASTROVILLE TRUE VALUE	\$330.70

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Distribution Fund	Check Date	Vendor Name	Transaction Amount
1991	01/28/2021	CED INC/COLUMBIA ELECTRIC SUPPLY	\$302.00
1991	01/28/2021	DOCUMENT TRACKING SERVICES, LLC	\$3,244.33
1991	01/28/2021	HIGH SCHOOL MUSIC SERVICE INC	\$150.58
1991	01/28/2021	KIMBERLY BALES	\$46.00
1991	01/28/2021	MICHELLE RIPPS	\$46.00
1991	01/28/2021	QBS, INC.	\$20.00
1991	01/28/2021	RACHEL BOWERS	\$46.00
1991	01/28/2021	REBEKAH REYES	\$46.00
1991	01/28/2021	SCHOLASTIC BOOK CLUB	\$155.50
1991	01/28/2021	SERVICE INDUSTRIAL, INC.	\$295.75
1991	01/28/2021	SOUTHWEST HIGH SCHOOL	\$300.00
1991	01/28/2021	TED TSCHIRHART	\$46.00
1991	01/28/2021	TEXAS UIL	\$460.00
1991	01/28/2021	THE MASTER TEACHER, INC.	\$345.00
1991	01/28/2021	UVALDE CONSOLIDATED ISD	\$225.00
1991	01/28/2021	WELDERS SUPPLY CO	\$300.19
1991	01/28/2021	AMY HARLOW	\$46.00
1991	01/28/2021	ANNA MCKENNA	\$46.00
1991	01/28/2021	CATHERINE VIERLING	\$46.00
1991	01/28/2021	CHRISTINE PARKHURST	\$46.00
1991	01/28/2021	FAMILY PARTS COMPANY INC	\$447.27
1991	01/28/2021	HARDIE'S FRESH FOODS	\$1,333.62
1991	01/28/2021	HOME DEPOT CREDIT SERVICES	\$583.98
1991	01/28/2021	INSCO DISTRIBUTING INC	\$451.95
1991	01/28/2021	J.W. PEPPER AND SON, INC.	\$142.89
1991	01/28/2021	JANAL WHOLESALE CO.	\$134.00
1991	01/28/2021	JANET FRENCH	\$46.00
1991	01/28/2021	JESSICA LEDESMA	\$46.00
1991	01/28/2021	JT ADVERTISING & GRAPHICS	\$120.00
1991	01/28/2021	MESSINA HELGESON	\$46.00
1991	01/28/2021	SAI INTERPRETING & TRANSLATION	\$210.00
1991	01/28/2021	SAN MARTIN RAMIREZ	\$46.00
1991	01/28/2021	STAPLES CONTRACT & COMM, LLC	\$93.08
1991	01/28/2021	WHATABURGER	\$175.56
1991	01/28/2021	ALEJANDRA FRANCK	\$46.00
1991	01/28/2021	ANGIE FERNANDEZ	\$46.00
1991	01/28/2021	BUSH'S CHICKEN	\$110.46
1991	01/28/2021	CHRISTINE JOHNSON	\$46.00
1991	01/28/2021	DHH SPECIALIST MARTHA LEAVITT	\$1,480.00
1991	01/28/2021	FREDRICK LUDWIG BUSCH	\$21.00
1991	01/28/2021	JEANETTE GARRIGA	\$46.00

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1991	01/28/2021	KELLY HARMON & ASSOCIATES, LLC	\$60.00
1991	01/28/2021	LETICIA QUINTANILLA	\$46.00
1991	01/28/2021	MOBILE DEFENDERS, LLC.	\$289.90
1991	01/28/2021	MSB CONSULTING GROUP, LLC.	\$488.29
1991	01/28/2021	SAN ANTONIO FOOD BANK	\$1,551.42
1991	01/28/2021	SANDRA PETERSON	\$46.00
1991	01/28/2021	TELLUS EQUIPMENT SOLUTIONS, LLC	\$7.17
1991	01/28/2021	TRINA PULIDO	\$46.00
1991	01/28/2021	YESENIA PEREZ	\$46.00
1991	01/28/2021	AMAZON CAPITAL SERVICES, INC	\$2,364.13
1991	01/28/2021	ARIS VOGT	\$46.00
1991	01/28/2021	BILL MILLERS BAR-B-Q	\$93.92
1991	01/28/2021	BORDEN DAIRY	\$5,354.04
1991	01/28/2021	CAROL KILLIAN	\$46.00
1991	01/28/2021	CLARA DOMINGUEZ	\$46.00
1991	01/28/2021	CLASSLINK, INC	\$18,239.68
1991	01/28/2021	CTN EDUCATIONAL SERVICES, INC.	\$130.00
1991	01/28/2021	ELISA HINOJOSA	\$46.00
1991	01/28/2021	EWING IRRIGATION PRODUCTS, INC	\$355.27
1991	01/28/2021	FERGUSON ENTERPRISES	\$125.13
1991	01/28/2021	H.E.B. GROCERY COMPANY	\$478.10
1991	01/28/2021	JACKIE DIPAOLO	\$46.00
1991	01/28/2021	JENNIFER ALVARADO	\$46.00
1991	01/28/2021	KEVIN PERSYN	\$46.00
1991	01/28/2021	KRYSTAL CARPENTER	\$46.00
1991	01/28/2021	MEDINA ELECTRIC COOPERATIVE, INC.	\$553.15
1991	01/28/2021	PYRA MED HEALTH SERVICES, LLC	\$32,145.34
1991	01/28/2021	ROBERTO MERENDON	\$46.00
1991	01/28/2021	ROYCE GROFF OIL CO INC	\$3,085.36
1991	01/28/2021	SAM'S CLUB DIRECT	\$156.77
1991	01/28/2021	TAMARA LUFF	\$46.00
1991	01/28/2021	YOLANDA ESQUIVEL	\$46.00
1991	01/28/2021	AUTISTIC TREATMENT CENTER, INC	\$6,844.41
1991	01/28/2021	CHAPARRAL FORD, INC.	\$3,895.87
1991	01/28/2021	CINDY HOLZHAUS	\$46.00
1991	01/28/2021	COLEMAN HORTON & COMPANY LLP	\$38,500.00
1991	01/28/2021	DAN WILLIAMS	\$46.00
1991	01/28/2021	DOGGETT FREIGHTLINER OF SOUTH TEXAS	\$1,201.76
1991	01/28/2021	GULF COAST PAPER CO INC	\$2,270.86
1991	01/28/2021	HOUGHTON MIFFLIN HARCOURT	\$1,800.00
1991	01/28/2021	KIMBERLY BRAWLEY	\$46.00

Check Register for January 2021

Distribution Fund	Check Date	Vendor Name	Transaction Amount
1991	01/28/2021	KYRISH TRUCK CENTERS OF SA LLC	\$5,358.84
1991	01/28/2021	LISA DELUNA	\$46.00
1991	01/28/2021	MARICELA GUTIERREZ	\$46.00
1991	01/28/2021	MEDINA COUNTY TAX OFFICE	\$30.00
1991	01/28/2021	SAN MARCOS LADY RATTLERS GIRLS BOOS	\$375.00
1991	01/28/2021	TANER GARDNER	\$46.00
1991	01/28/2021	TEXAS STRENGTH SYSTEMS	\$460.00
1991	01/28/2021	BRENT DILLARD	\$90.00
1991	01/28/2021	BSN SPORTS, LLC	\$381.58
1991	01/28/2021	BULL'S EYE BRANDS INC.	\$2,911.86
1991	01/28/2021	CARLOS RANGEL	\$46.00
1991	01/28/2021	CISCO SYSTEMS, INC	\$212.00
1991	01/28/2021	FASST SPORTS	\$220.00
1991	01/28/2021	GATEWAY PRINTING & OFFICE SUPPLY	\$464.73
1991	01/28/2021	HABY'S ALSATIAN BAKERY	\$38.80
1991	01/28/2021	HSI WORKPLACE COMPLIANCE SOLUTIONS	\$16,170.00
1991	01/28/2021	JOHNSTONE SUPPLY	\$252.00
1991	01/28/2021	LABATT INSTITUTIONAL SUPPLY CO	\$33,042.80
1991	01/28/2021	LACY SCHOTT	\$46.00
1991	01/28/2021	LOWE'S HOME IMPROVEMENT	\$457.77
1991	01/28/2021	MELISSA BENDELE	\$46.00
1991	01/28/2021	NICOLE NEWTON	\$46.00
1991	01/28/2021	TEXAS ASSN GIFTED & TALENTED-TAGT	\$70.00
8631	01/29/2021	EXPERT PAY	\$1,888.48
7711	01/29/2021	MISC	\$2,958.60
8631	01/29/2021	BROADWAY NATIONAL BANK	\$251,185.64
8631	01/31/2021	ATPE	\$5,424.60
8631	01/31/2021	TEXAS AFT/PEG	\$35.00
8631	01/31/2021	MARY K VIEGELAHN,CHAPTER 13 TRUSTEE	\$1,207.00
8631	01/31/2021	BAY BRIDGE ADMIN.LLC	\$66,148.66
8631	01/31/2021	NATIONAL PLAN ADMN ANNUITIES	\$24,916.76
8631	01/31/2021	NATIONAL PLAN -HSA	\$3,410.00
8631	01/31/2021	TEXAS CLASSROOM TEACHERS ASSC.	\$131.40
1991	01/31/2021	MORPHO TRUST USA, INC.	\$246.25
8631	01/31/2021	TEXAS TEACHERS-A.C.P.	\$1,245.00
8631	01/31/2021	NATIONAL PLAN ADMINISTRATORS	\$10,277.94
8631	01/31/2021	NAT'L PLAN ADMN DEPEND CARE	\$839.34



Superintendent Briefing

February 15, 2021

Girls Basketball District Champs & Bi-District Champs!



Method of Instruction

These numbers indicate the number of students that chose remote or in-person learning at the beginning of each six weeks grading period.

	1 st Six Weeks	2 nd Six Weeks	3 rd Six Weeks	4 th Six Weeks	5 th Six Weeks
Remote Count	3,182	2,556	2,021	1,910	1,592
Remote Percentage	56%	42%	33%	31%	26%
In-Person Count	2,451	3,564	4,096	4,272	4,550
In Person Percentage	44%	58%	67%	69%	74%

District Enrollment

	<u>6/4/20</u>	<u>2/12/21</u>	<u>Growth</u>
Castroville Elementary	638	590	- 48
LaCoste Elementary	557	574	+ 17
Potranco Elementary	811	889	+ 78
Luckey Ranch Elementary	850	875	+ 25
Loma Alta Middle School	793	860	+ 67
Medina Valley Middle School	634	623	- 11
Medina Valley High School	1625	1751	+ 126
Totals	5908	6162	+ 254

End of 19-20 Enrollment: 5,908

Growth over end of 19-20: + 254

4.30% increase over end of 19-20

District COVID Case Count

As of Friday, February 12 (Since first day of school):

Active Cases	25
Recovered	218

<u>Total Cases</u>	<u>Student</u>	<u>Staff</u>
Medina Valley High School	64	14
Medina Valley Middle School	16	12
Loma Alta Middle School	15	11
Castroville Elementary	7	11
LaCoste Elementary	14	1
Potranco Elementary	17	8
Luckey Ranch Elementary	22	10
Non-Campus Staff & Floaters	-	20

(LEGAL) vs. (LOCAL) Policies: Remember the Difference

Information provided by Texas Association of School Boards (TASB)

(LEGAL) policies:

- Reflect the ever-changing legal context for governance and management of the district
- Should inform local decision making
- Should NOT be adopted, but only reviewed

(LOCAL) policies:

- Require close attention by both the administration and the board
- Must reflect the practices of the district and the intentions of the board
- May only be changed by board action (adopt, revise, or repeal)



(LOCAL) Policy Comparison Packet

This packet is generated by an automated process that compares the updated policy to the district's 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; omitted in Word)

Annotations are shown as follows.

- *Deletions* are shown in a red strike-through font: ~~deleted text~~.
- *Additions* are shown in a blue, bold font: **new text**.
- Blocks of text that have been *moved* without alteration are shown in green, with double underline and double strike-through formatting to distinguish the text's destination from its origin: ~~moved text~~ becomes moved text.
- *Revision bars* appear in the right margin, as above.

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 makes 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:	School Districts and Education Service Centers	Community Colleges
	policy.service@tasb.org	colleges@tasb.org
	800.580.7529 512.467.0222	800.580.1488 512.467.3689

Plan The District shall develop a cybersecurity plan to secure the District's cyberinfrastructure against a cyberattack or any other cybersecurity incidents, determine cybersecurity risk, and implement appropriate mitigation planning.

Coordinator The Superintendent shall designate a cybersecurity coordinator. The cybersecurity coordinator shall serve as the liaison between the District and the Texas Education Agency (TEA) in cybersecurity matters and as required by law report to TEA breaches of system security.

Training The Board delegates to the Superintendent the authority to:

1. Determine ~~Each District employee and Board member shall annually complete~~ the cybersecurity training program ~~to be annually completed~~ ~~designated~~ by each employee and Board member; and
2. Verify ~~the District. The District shall verify~~ and report compliance with staff training requirements ~~in accordance with guidance from~~ the Department of Information Resources.

~~The~~ ~~Additionally, the~~ District shall complete periodic audits to ensure compliance with the cybersecurity training requirements.

Security Breach Notifications Upon discovering or receiving notification of a breach of system security, the District shall disclose the breach to affected persons or entities in accordance with the time frames established by law. The District shall give notice by using one or more of the following methods:

1. Written notice.
2. Email, if the District has email addresses for the affected persons.
3. Conspicuous posting on the District's websites.
4. Publication through broadcast media.

The District's cybersecurity coordinator shall disclose a breach involving sensitive, protected, or confidential student information to TEA and parents in accordance with law.

EMPLOYMENT PRACTICES
AT-WILL EMPLOYMENT

DCD
(LOCAL)

Personnel not hired under a contract shall be employed on an at-will basis.

[For information regarding contractual employment, see DCA, DCB, DCC, and DCE, as appropriate]

Dismissal

At-will employees may be dismissed at any time for any reason not prohibited by law or for no reason, as determined by the needs of the District. At-will employees who are dismissed shall receive pay through the end of the last day worked.

Appeal of
Employment
Actions to Board

A dismissed employee may ~~request to be heard by the dismissal~~ ~~Board~~ appeal request to be heard by the ~~dis-~~ ~~missal~~ ~~Board~~ in accordance with DGBA(LOCAL).

EMPLOYMENT PRACTICES
OTHER TYPES OF CONTRACTS

DCE
(LOCAL)

**Non-Chapter 21
Contracts**

The District shall employ on non-Chapter 21 contracts, not to be governed by Chapter 21 of the Education Code, the following positions: ~~director of technology, director of maintenance, and director of food service~~ **director of technology, director of maintenance, and director of food service**.

**Appeal of
Employment Actions**

An employee may appeal discharge during the contract period in accordance with DCE(LEGAL).

An employee whose contract is not reissued at the end of the contract period may appeal ~~to the Board~~ in accordance with DGBA(LOCAL).

Student Illness ~~Procedures shall be established by the administration to ensure that proper attention is given to any student who becomes ill during the course of a school day.~~

Accidents Involving Students ~~Emergency procedures shall be established by the administration to ensure proper attention for any student injured at school. Records shall be maintained on all accidents that require the attention of a medical doctor.~~

Emergency Treatment Forms ~~Each year, students and parents shall complete and sign a form that provides emergency information and authorizes school officials to obtain emergency medical treatment, as provided by law.~~

Purchasing Medication ~~Except as provided below at ADMINISTRATION OF MEDICATION TO ATHLETES, the District shall not purchase nonprescription medication to administer to a student.~~

Administering Medication No employee shall give any student prescription medication, non-prescription medication, herbal substances, anabolic steroids, or dietary supplements of any type, except as **authorized by this or other District policy**~~provided below.~~

Medication Exceptions

~~Employees authorized by the~~
Provided by
Parent

~~Provided by~~
Parent

The Superintendent shall designate the employees who are authorized to administer medication that has been provided by a student's parent. An authorized employee is permitted to administer the following medication in accordance with administrative regulations:

~~Superintendent or designee may administer to students:~~

- ~~1. Prescription medication in accordance with legal requirements, for a period of up to ten days. [See FFAC(LEGAL)] A written request by a physician or other health care professional with authority to write prescriptions shall be required when the medication must be administered for a longer period.~~
- ~~2. Nonprescription medication, upon a parent's written request, when properly labeled and in the original container no more than five consecutive days. Any further administration of the same medication shall require a written physician's permission form.~~
- ~~3. Herbal substances or dietary supplements provided by the parent and only if required by the individualized education program (IEP) or Section 504 plan for a student with disabilities.~~

**Administration of
Medication Provided
by District**

Except as provided
by this policy, the
District shall not
purchase medication
to administer to a
student. **Athletes**

Athletic Program

The District shall purchase nonprescription medication that may be used to prevent or treat illness or injury in the District's athletic program. Only a licensed athletic trainer or a physician licensed to practice medicine in the state of Texas may administer this medication and may do so only if:

1. The ~~District~~ ~~student's parent~~ has ~~given~~ prior written consent for medication to be administered [see [Medical Treatment, below](#)]; and
2. The administration of a medication by an athletic trainer is in accordance with a standing order or procedures approved by a physician licensed to practice medicine in the state of Texas.

Psychotropics

Except as permitted by ~~law~~ ~~Education Code 38.016~~, an employee shall not:

1. Recommend to a student or a parent that the student use a psychotropic drug;
2. Suggest a particular diagnosis; or
1. Exclude the student from a class or a school-related activity because of the parent's refusal to consent to psychiatric evaluation or examination or treatment of the student.

Medical Treatment

A student's parent, legal guardian, or other person having lawful control shall annually complete and sign a form that provides emergency information and addresses authorization regarding medical treatment. A student who has reached age 18 shall be permitted to complete this form.

3. The District shall seek appropriate emergency care for a student as required or deemed necessary.

Access to District Property

Authorized District officials, including school resource officers and District police officers if applicable, may refuse to allow a person access to property under the District's control in accordance with law.

District officials may request assistance from law enforcement in an emergency or when a person is engaging in behavior rising to the level of criminal conduct.

Ejection or Exclusion under Education Code 37.105

In accordance with Education Code 37.105, a District official shall provide a person refused entry to or ejected from property under the District's control written information explaining the right to appeal such refusal of entry or ejection under the District's grievance process.

A person appealing under the District's grievance process shall be permitted to address the Board in person within 90 **calendar** days of filing the initial complaint, unless the complaint is resolved before the Board considers it. [See FNG and GF]

Off-Campus Activities

Employees shall be designated to ensure appropriate conduct of participants and others attending a school-related activity at non-District or out-of-District facilities. Those so designated shall coordinate their efforts with persons in charge of the facilities.

Prohibitions

Tobacco and E-Cigarettes

The District prohibits smoking and the use of tobacco products and e-cigarettes on District property, in District vehicles, or at school-related activities.

Weapons

The District prohibits the unlawful use, possession, or display of any firearm, location-restricted knife, club, or prohibited weapon, as defined at FNCG, on all District property at all times.

Exceptions

No violation of this policy occurs when:

1. A Texas handgun license holder stores a handgun or other firearm in a locked vehicle in a parking lot, parking garage, or other parking area provided by the District, as long as the handgun or other firearm is not in plain view; or
2. The use, possession, or display of an otherwise prohibited weapon takes place as part of a District-approved activity supervised by proper authorities. [See FOD]

Medina Valley Independent School District
Regular School Board Meeting

Board Minutes

January 19, 2021, 6:30 PM

MVISD Video/Teleconference System

A **Regular Meeting** of the Board of Trustees was held Tuesday, January 19, 2021, beginning at 6:30 PM on the MVISD Video/Teleconference System.

I. First Order of Business

A Establish a Quorum

Mario De Leon, Board President, called the Medina Valley ISD Regular Board Meeting to order at 6:30 pm. A quorum of the Board Members were present on the Video/Teleconference, Beth Zinsmeyer, Jennilea Campbell, Shannon Beasley, Paula Davidson, Terry Groff, Bruce Haby and Mario De Leon.

B Pledge of Allegiance to the Flag followed by a moment of silence

Everyone recited the Pledge of Allegiance to the Flag followed by a moment of silence.

II. Public Hearing on Texas Academic Performance Report (TAPR)

Dr. McHazlett opened the Public Hearing concerning the Texas Academic Performance Report (TAPR) with a presentation for the Board and the public. There were no Public Comments regarding the TAPR report.

III. Announcements/Communications/Presentations

A School Board Recognition Presentations for School Board Appreciation Month

Dr. Rohrbach played a video compilation from the campuses in appreciation to the Board for all their dedication and hard work.

B Construction Update

Paul Holzhaus presented the monthly Construction Update.

C Financial Briefing

Mr. Zamora presented the monthly Financial Briefing.

D Superintendent Briefing

Dr. Rohrbach presented his monthly Superintendent Briefing.

E 2020 State of the District Report

Dr. Rohrbach presented the 2020 State of the District Report to the Board and the Public.

Medina Valley Independent School District
Regular School Board Meeting

Board Minutes

January 19, 2021, 6:30 PM

MVISD Video/Teleconference System

IV. **Public Comment** - There were no public comments.

V. **Discussion and Possible Action Items**

A Consent Agenda Items

Dr. Rohrbach presented the Consent Agenda Items for the Board to consider.

- 1 Minutes of Regular Board Meeting on December 17, 2020, and Board Workshop on January 11, 2021
- 2 Donations
 - a Blackbaud Giving Fund Donation- HS Athletics \$776.00
- 3 Superintendent's Report on Budgeted Purchases of Goods/Services in Excess of \$50,000
 - a 3Sixty Integrated

Jennilea Campbell made a Motion, seconded by Shannon Beasley, to approve the consent agenda items as presented. Beth Zinsmeyer, Jennilea Campbell, Shannon Beasley, Paula Davidson, Terry Groff, Bruce Haby and Mario De Leon all voted for the Motion. The motion passed.

B Consider Adjustments to the 2020-2021 District Instructional Calendar and Flex Calendar

Dr. Rohrbach presented adjustments to the 2020-2021 District Instructional Calendar and Flex Calendar for the Board to consider.

Shannon Beasley made a Motion, seconded by Terry Groff, to approve the adjustments to the 2020-2021 district Instructional Calendar and Flex Calendar as presented. Beth Zinsmeyer, Jennilea Campbell, Shannon Beasley, Paula Davidson, Terry Groff, Bruce Haby and Mario De Leon all voted for the Motion. The motion passed.

C Election Order for May 1, 2021 (SMD #1 and SMD #2)

Dr. Rohrbach presented the Election Order for May 1, 2021 for the Board to consider.

Terry Groff made a Motion, seconded by Jennilea Campbell, to approve the Election Order for May 1, 2021 as presented. Beth Zinsmeyer, Jennilea Campbell, Shannon Beasley, Paula Davidson, Terry Groff, Bruce Haby and Mario De Leon all voted for the Motion. The motion passed.

Medina Valley Independent School District
Regular School Board Meeting

Board Minutes

January 19, 2021, 6:30 PM

MVISD Video/Teleconference System

D Joint Election Agreement with the City of Castroville

Dr. Rohrbach presented a Joint Election Agreement with the City of Castroville for the Board to consider.

Shannon Beasley made a Motion, seconded by Terry Groff, to approve the Joint Election Agreement with the City of Castroville as presented. Beth Zinsmeyer, Jennilea Campbell, Shannon Beasley, Paula Davidson, Terry Groff, Bruce Haby and Mario De Leon all voted for the Motion. The motion passed.

Board President Mario De Leon announced that in accordance with the Texas Open Meetings Act, under the exceptions noted in TX Govt. Code Section 551.076 and 551.089, TX Govt. Code Section 551.074 Personnel Matters, and TX Govt. Code 551.072 Deliberation Regarding Real Property. The Board of Trustees convened into Closed Session at 8:24 pm.

VI. Closed Session

A Deliberation regarding Security Devices or Security Audits (TX Govt. Code Section 551.076 and 551.089)

1 Review of 2020 District Safety & Security Audit Summary

B Deliberation Regarding Real Property (TX Govt. Code Section 551.072)

C Personnel Matters (TX Govt. Code Section 551.074)

1 Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, and Dismissal of a Public Officer or Employee.

2 Discussion Regarding Potential Additional Employee Stipends

3 Annual Evaluation of the Superintendent

Board President Mario De Leon announced that the Board would reconvene into Open Session at 10:59 pm.

VII. Continued Discussion and Possible Action Items

A Consider Professional Contract Recommendations

There were no Professional Contract Recommendations.

**Medina Valley Independent School District
Regular School Board Meeting**

Board Minutes

January 19, 2021, 6:30 PM

MVISD Video/Teleconference System

B Consider and Take Possible Action on Additional Employee Stipends

Shannon Beasley read a Resolution regarding a one-time retention incentive payment to MVISD employees.

Shannon Beasley made a Motion, seconded by Jennilea Campbell, to adopt the resolution to approve a one-time retention incentive payment to employees as presented. Beth Zinsmeyer, Jennilea Campbell, Shannon Beasley, Paula Davidson, Terry Groff, Bruce Haby and Mario De Leon all voted for the Motion. The motion passed.

C Consideration of future meeting dates

The February Regular School Board Meeting is scheduled for February 15, 2021 at 6:30 pm.

VIII. Adjournment

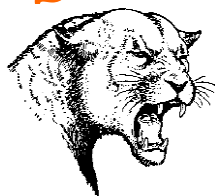
Terry Groff made a Motion, seconded by Shannon Beasley, to adjourn the Regular Board Meeting at 11:04 pm. Beth Zinsmeyer, Jennilea Campbell, Shannon Beasley, Paula Davidson, Terry Groff, Bruce Haby and Mario De Leon all voted for the Motion. The motion passed.

Mario De Leon, Board President

Jennilea Campbell, Board Secretary

Board Approved _____

MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT



"Proud of our past, dedicated to the present, committed to the Future"

MEMORANDUM

To: Medina Valley ISD Board of Trustees

From: Dr. Kenneth Rohrbach, Superintendent

Re: Consider an Order authorizing the issuance of the District's Unlimited Tax School Building Bonds; levying a continuing direct annual ad valorem tax for the payment of the Bonds; delegating authority to certain members of the district staff to approve final terms of the sale of the Bonds, and authorizing other matters related to the foregoing

Date: February 8, 2021

You will recall that we previously sold \$50,000,000 of the \$107,000,000 that was authorized by voters in the May 2019 bond election. There is still \$57,000,000 remaining to be sold. Elementary #5 is under construction, the High School addition is complete, and the addition to the Performing Arts Center is under construction. Elementary #6 remains to be completed out of the 2019 bond, as does the purchase of land for future school sites. Markets are very favorable right now, with the District in a position to likely lock in a low interest rate on all or part of the remaining authorization.

Recommendation: Approve the sale bonds in an amount considered appropriate by the Board.

AN ORDER AUTHORIZING THE ISSUANCE BY THE MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT OF ITS UNLIMITED TAX SCHOOL BUILDING BONDS; 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, PAYMENT AND DELIVERY OF THE BONDS, INCLUDING THE APPROVAL AND DISTRIBUTION OF AN OFFERING DOCUMENT PERTAINING THERETO; AUTHORIZING THE EXECUTION OF VARIOUS AGREEMENTS RELATING TO THE BONDS; COMPLYING WITH THE LETTER OF REPRESENTATIONS ON FILE WITH THE DEPOSITORY TRUST COMPANY; DELEGATING THE AUTHORITY TO CERTAIN MEMBERS OF DISTRICT STAFF TO APPROVE AND EXECUTE CERTAIN DOCUMENTS RELATING TO THE SALE OF THE BONDS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Board of Trustees (the *Board* or *Governing Body*) of the Medina Valley Independent School District (the *Issuer* or the *District*) hereby finds and determines that school building bonds in the total principal amount of \$_____ (comprised of principal amount of \$_____ plus an allocated amount of the premium of \$_____), being the second [and final] installment or series of school building bonds approved and authorized to be issued at an election held on May 4, 2019 (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 being as follows:

Authorized Purpose: designing, constructing, renovating, improving, upgrading, updating, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities) and the purchase of the necessary sites for school facilities;

Amount Originally Authorized	Amounts Heretofore Issued	Amounts Being Issued	Premium Allocated to Voted Authorization	Amounts Remaining
\$107,000,000	\$50,000,000*	\$_____	\$_____	\$0

* Includes original issue offering premium in the amount of \$2,965,000 allocated against voted authorization.

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

BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT:

ARTICLE I
DEFINITIONS AND OTHER PRELIMINARY MATTERS

Section 1.01. Definitions. Unless otherwise expressly provided or unless the context clearly requires otherwise in this Order, the following terms shall have the meanings specified below:

Authorized Denominations shall mean \$5,000 and any integral multiple thereof.

Authorized Official shall mean any of the President, Board of Trustees, the Secretary, Board of Trustees, the Superintendent of Schools, and the Assistant Superintendent for Finance and Operations, and any successor thereto or person holding such position on an interim basis.

Board or Governing Body shall mean the Board of Trustees of the District.

Bonds shall mean the \$_____ original principal amount “Medina Valley Independent School District Fixed and Variable Rate Unlimited Tax School Building Bonds, Series 2021” authorized for issuance pursuant to the terms of this Order.

Book-Entry-Only System shall mean the system maintained by the Securities Depository described in Section 2.07 and 2.09.

Business Day shall mean any day other than a Saturday, Sunday, legal holiday or any other day when banking institutions in New York, New York, or San Antonio, Texas are authorized or obligated by law or executive order to close or a day when the New York Stock Exchange is closed. Any payments required hereunder to be made on any day which is not a Business Day may be made instead on the next succeeding Business day, and no interest shall accrue on such payments in the interim.

Chapter 1371 shall mean Chapter 1371, as amended, Texas Government Code.

Closing Date shall mean the date of the initial delivery of and payment for the Bonds, anticipated to occur on or about _____, 2021.

Code shall mean the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date, including applicable regulations, published rulings, and court decisions.

Conversion Date shall mean, as applicable: (a) with respect to the Term Rate Bonds converted from the Initial Rate Period or a Term Rate Period to a Fixed Rate Period, the Fixed Rate Conversion Date and (b) with respect to any Term Rate Bonds converted from the Initial Rate Period or a Term Rate Period to a Term Rate Period, the Term Rate Conversion Date.

Dated Date shall mean _____, 2021.

District shall mean the Medina Valley Independent School District.

DTC shall mean The Depository Trust Company of New York, New York, or any successor securities depository.

DTC Participant shall mean brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

Event of Default shall mean any event of default as defined in Section 11.01 of this Order.

Fitch shall mean Fitch Ratings, Inc., and its successors and assigns.

Fixed Rate shall mean the applicable per annum rate of interest a Bond shall bear during a Fixed Rate Period.

Fixed Rate Bonds shall mean those Bonds maturing on February 15 in each of the years 20__ through 20__, which are initially issued at the Fixed Rates for the Fixed Rate Period.

Fixed Rate Conversion Date shall mean the date on which the Bonds previously bearing interest at the Initial Rate or a Term Rate begin to bear interest at a Fixed Rate pursuant to Section 3.03, which Fixed Rate Conversion Date (if also a Latest Conversion Date) shall be an Interest Payment Date on which interest is payable for the Initial Rate Period or Term Rate Period from which the conversion is made. A Fixed Rate Conversion Date that occurs prior to an applicable Latest Conversion Date by election of the District may occur on any date.

Fixed Rate Period shall mean the period beginning on the Closing Date for the Fixed Rate Bonds or on the Fixed Rate Conversion Date for the Term Rate Bonds, as applicable, and ending at the stated maturity or maturities of the Bonds, during which the Bonds bear interest at one or more Fixed Rates.

Government Securities shall mean (i) direct noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by, the United States of America; (ii) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the Governing Body 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; (iii) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the Governing Body 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; and (iv) any additional securities and obligations hereafter authorized by the laws of the State of Texas as eligible for use to accomplish the discharge of obligations such as the Bonds.

Highest Rate shall mean with respect to the Bonds, the lesser of (a) _____% per annum or (b) the maximum net effective interest rate permitted by law to be paid thereon as provided by Texas Government Code, Section 1204.006, as amended, or the maximum net effective interest rate permitted by applicable law at the time of issuance of the Bonds.

Initial Bonds shall mean the initial Bonds authorized by Section 2.04(d) of this Order.

Initial Rate shall mean the initial interest rate or rates the Term Rate Bonds shall bear for the Initial Rate Period set forth in Section 3.01 of this Order.

Initial Rate Period shall mean the period during which period the Term Rate Bonds bear interest at the Initial Rate commencing on the Closing Date and ending on _____, 20__; provided, however, the District may, by order of the Board (which may provide delegation of such authority to declare to an Authorized Official), earlier declare the conclusion of the Initial Rate Period to occur on any day that occurs on or after _____, 20__

Interest and Sinking Fund shall mean the interest and sinking fund established by Section 2.14 of this Order.

Interest Payment Date shall mean February 15 and August 15 of each year, commencing February 15, 2021, until stated maturity or prior redemption and each mandatory tender date during any Stepped Rate Period.

Interest Period shall mean for (i) the Term Rate Bonds, (a) the Initial Rate Period and (b) upon the expiration of the Initial Rate Period, the period from and including the Conversion Date to and including the day immediately preceding the next scheduled Conversion Date, and (ii) for the Fixed Rate Bonds, the period from and including the Closing Date through stated maturity of such Fixed Rate Bonds.

Latest Conversion Date means (i) with respect to Term Rate Bonds bearing interest at the Initial Rate in the Initial Rate Period, _____, 20__ and (ii) with respect to Term Rate Bonds bearing interest at a Term Rate in a Term Rate Period that succeeds the Initial Rate Period, the scheduled date of conclusion of such Term Rate Period established at the time of determination of the Term Rate applicable to Term Rate Bonds that have been remarketed into such successive Term Rate Period.

Moody's shall mean Moody's Investors Service, Inc., and its successors and assigns.

MSRB shall mean the Municipal Securities Rulemaking Board.

Opinion of Bond Counsel shall mean an opinion of nationally recognized bond counsel, to the effect that the conversion of the interest rate on the Bonds in accordance with the terms of this Order will not have an adverse effect on the exclusion from federal income tax of the interest on the Bonds and is in compliance with State law.

Order shall mean this order authorizing the issuance of the Bonds adopted by the Governing Body on February 15, 2021.

Owner or Holder shall mean the person who is the registered owner of a Bond or Bonds, as shown in the Register.

Outstanding shall mean when used to modify Bonds, Bonds issued, authenticated and delivered under this Order, excluding (i) Bonds which have been exchanged or replaced or otherwise surrendered for cancellation, (ii) Bonds which have been paid, (iii) Bonds which have become due and

for the payment of which money has been duly provided, (iv) Bonds deemed tendered for purchase and not delivered to the Tender Agent on the applicable purchase date, provided sufficient funds for payment of the Purchase Price are on deposit with the Tender Agent, and (v) Bonds with respect to which this Order has been discharged pursuant to Article XII.

Paying Agent/Registrar shall mean, initially _____, _____, Texas, or any successor thereto as provided in this Order.

Payment Fund shall mean the fund described in Section 4.02(e)(ii) hereof.

Purchase Price shall mean, with respect to each Bond (or any portion thereof) tendered for purchase pursuant to Article IV hereof, the par amount thereof, plus accrued but unpaid interest thereon to the date of purchase; provided, however, that in no event shall the amount of interest paid as part of the Purchase Price of any tendered Bond exceed an amount equal to the interest which would have accrued on such tendered Bond for a period of 187 days at the Highest Rate.

Rate Determination Date shall mean the date when the Remarketing Agent determines the rate of interest to be borne by the Bonds pursuant to Section 3.02(b).

Rating Agency shall mean Moody's, S&P, or Fitch.

Record Date shall mean the last business day of the month immediately preceding such an Interest Payment Date.

Register shall mean the Register specified in Section 2.06(a) of this Order.

Related Documents shall mean and includes the Bonds, the Remarketing Agreement (if any), the Tender Agent Agreement, this Order and any and all other documents which the District has executed and delivered, or may hereafter execute and deliver, to evidence or secure the District's obligations thereunder.

Remarketing Agent shall mean the party selected from time to time by the District to serve as the remarketing agent for the Term Rate Bonds while such Bonds are Outstanding in the Initial Rate Period, a Term Rate Period, or a Stepped Rate Period.

Remarketing Agreement shall mean any Remarketing Agreement between the District and the Remarketing Agent, pertaining to the Term Rate Bonds.

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

S&P shall mean S&P Global Ratings and its successors and assigns.

SEC shall mean the United States Securities and Exchange Commission.

Stepped Rate shall mean, initially, _____% per annum and thereafter, the interest rate applicable to the Term Rate Bonds during a Stepped Rate Period as determined by the Remarketing Agent at the time of remarketing of the Term Rate Bonds into the then-applicable Initial Rate Period or Term Rate Period that will immediately precede the Stepped Rate Period (if any); provided, however, that the Stepped Rate shall never exceed the Highest Rate.

Stepped Rate Period shall mean the period of time commencing on the mandatory tender date described in Sections 4.02(f) and 4.04 and continuing through a subsequent remarketing or redemption of the Bonds.

Tender Agent shall mean, initially _____, _____, Texas, or any successor thereto.

Tender Agent Agreement shall mean the Tender Agent Agreement, dated as of February 15, 2021, between the District and the Tender Agent, pertaining to the Bonds or any similar agreement entered into from time to time with any successor Tender Agent.

Term Rate shall mean the interest rate to be determined for any Term Rate Bonds of a term of one or more years pursuant to Section 3.02(b).

Term Rate Bonds shall mean those Bonds maturing on February 15, 20__, which are initially issued bearing interest at the Initial Rate in the Initial Rate Period.

Term Rate Conversion Date shall mean the day which is the [fifteenth day] of a calendar month and the day the Bonds first bear interest at a Term Rate pursuant to Section 3.02(b).

Term Rate Period shall mean each period during which the Bonds bear interest at a Term Rate, including the Initial Rate Period, the terms of which are specified in this Order (with respect to the Initial Rate Period) or a future order of the Board or an Approval Certificate adopted or executed in connection with a remarketing of Term Rate Bonds.

Unclaimed Payments shall mean money deposited with the Paying Agent/Registrar for the payment of principal, redemption premium, if any, or interest on the Bonds as the same come due and payable or money set aside for the payment of Bonds duly called for redemption prior to maturity.

Undelivered Bonds shall mean Bonds which are required to be delivered to the Tender Agent pursuant to the terms of this Order and which are not in fact delivered.

Underwriters shall mean the initial purchasers of the Bonds identified in Section 8.01(a).

Section 1.02. Table of Contents Titles, and Headings. The table of contents, titles, and headings of the Articles and Sections of this Order have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Order or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.03. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) This Order and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein.

ARTICLE II
AUTHORIZATION; GENERAL TERMS; TAX LAW;
INTEREST AND SINKING FUND

Section 2.01. Authorization. The District's bonds, to be designated "Medina Valley Independent School District Fixed and Variable Rate Unlimited Tax School Building Bonds, Series 2021" (the *Bonds*) are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State of Texas, including particularly Chapter 1371, as amended, Texas Government Code (the *Act*). The Bonds shall be issued in the aggregate principal amount of \$_____ to provide funds for (i) designing, constructing, renovating, improving, upgrading, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities) and the purchase of the necessary sites for school facilities; and (ii) paying the costs and expenses of issuance of the Bonds.

As authorized by the Act, any Authorized Official is hereby authorized, appointed and designated as an officer of the District authorized to act on behalf of the District in selling and delivering the Bonds authorized herein and carrying out the procedures specified in this Order, including approval, designation, and establishment of the following terms and provisions for the Bonds:

1. The aggregate principal amount of the Bonds, as well as the principal amount of each stated maturity within such series of Bonds.
2. The rate or rates of interest to be borne on the principal amount of each stated maturity of the Bonds, the length of the Initial Rate Period, or Initial Rate Periods (as is the case if the Bonds are structured as one or more term Bonds having Initial Rate Periods of different durations and bearing interest at different applicable Initial Rates during each of such Initial Rate Periods), and the Stepped Rate applicable to the Bonds.
3. The redemption and mandatory tender provisions (including the determination of a mandatory redemption schedule or schedules) for the Bonds.
4. The Dated Date for the Bonds.
5. The selection of the senior managing underwriter and the co-managers (if any) to serve as the underwriter or syndicate of underwriters for the Bonds.
6. Pricing for the of Bonds, including generation and use of original issue reoffering premium and/or discount, determination of underwriters' compensation, and applicable costs of issuance.

The Bonds authorized by this Order shall be issued within the following parameters:

1. The principal amount of the Bonds issued hereunder shall not exceed \$_____.
2. The maximum maturity of the Bonds issued hereunder shall not exceed February 15, 2060 and the duration of any Initial Rate Period applicable to the Bonds shall not exceed 10 years.

3. The interest rate or rates (i.e. coupon) and Stepped Rate, respectively, applicable to the Bonds during (or after, as the case may be) the Initial Rate Period shall not exceed the Highest Rate.

4. The Bonds issued hereunder must be sold not later than February 15, 2022 (though the closing of the Bonds sold in accordance with this provision may occur after February 15, 2022, 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 the Bonds, to complete and execute the Approval Certificate, in substantially the form attached as Schedule II hereto. The execution of the Approval Certificate shall evidence the sale date of the 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 the Bonds pursuant to the delegated authority granted hereunder and to reflect such final terms for the Bonds, which includes selection of the appropriate terms to reflect the final transaction structure and terms of sale evidenced in an Approval Certificate, and such other necessary technical modifications to this Order to accommodate all other terms and provisions of this Section 2. In addition to the foregoing, each Authorized Official is authorized to execute, as the act and deed of the District and on behalf of the Board, any and all contracts, agreements, letters, and certificates, relative to the 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 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 2.02. Date, Denomination Maturities, and Interest.

(a) The Bonds shall be dated _____, 2021 (the *Dated Date*). The Bonds shall be in fully registered form, without coupons, in Authorized Denominations, the Initial Bonds shall be [numbered T-1 and T-2], respectively, and the definitive Bonds shall be numbered separately from R-1 upward in order of their authentication.

(b) The Fixed Rate Bonds shall mature on February 15 in each of the years 20__ through 20__ and accrued interest on the unpaid principal amount of the Bonds shall be payable on each Interest Payment Date

(c) The Term Rate Bonds shall mature on February 15, 20__, and accrued interest on the unpaid principal amount of the Bonds shall be payable on each Interest Payment Date

(d) Interest shall accrue on each Bond respectively until its maturity or prior redemption from the later of the Closing Date (anticipated to occur on or about _____, 2021) or the most recent Interest Payment Date to which interest has been paid or duly provided for, at the rate or rates per annum all as specified in Article III. Interest on Bonds shall be calculated on the basis of a 360-day year composed of 12 months of 30 days each.

Section 2.03. Medium, Method, and Place of Payment.

(a) The principal of, redemption premium, if any, and interest on the Bonds shall be paid in lawful money of the United States of America.

(b) Interest on the Bonds shall be payable to the Owners appearing in the Register at the close of business on the Record Date.

(c) Other than as provided in Section 2.08 with respect to Bonds held in the Book- Entry- Only System, principal and interest shall be paid by check, dated as of the Interest Payment Date, and sent by first-class mail, postage prepaid, by the Paying Agent/Registrar to each Owner at the address shown in the Register, or by such other customary banking arrangement acceptable to the Paying Agent/Registrar at the request of and at the risk and expense of the Owner.

(d) The principal of each Bond shall be paid to the Owners on the due date, whether at the maturity date or the date of prior redemption, only upon presentation and surrender of such Bond at the designated office of the Paying Agent/Registrar.

(e) If the date for the payment of the principal of or interest on the Bonds is not a Business Day, the date for such payment shall be the next succeeding Business Day and payment on such date shall for all purposes be deemed to have been made on the due date thereof.

(f) Unclaimed Payments that remain unclaimed by the Owners for ninety days after the applicable payment or redemption date shall be held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owners of the Bonds to which the Unclaimed Payments pertain. Unclaimed Payments remaining unclaimed by the Owners entitled thereto for three years after the applicable payment or redemption date shall be reported and disposed of by the Paying Agent/Registrar in accordance with the applicable provisions of Texas law including, to the extent applicable, Title 6 of the Texas Property Code, as amended.

Section 2.04. Execution and Registration of Bonds.

(a) The Bonds shall be executed on behalf of the District by the President and Secretary of the Board, by their manual or facsimile signatures, and the official seal of the District shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the District had been manually impressed upon each of the Bonds.

(b) If any officer of the District whose manual or facsimile signature appears on the Bonds ceases to be such officer before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except for the Initial Bonds, which need not be authenticated, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Order unless there appears thereon the Certificate of Paying Agent/Registrar substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Paying Agent/Registrar.

(d) On the Closing Date, one separate Initial Bonds representing the entire principal amount of the Fixed Rate Bonds and the Term Rate Bonds, respectively, payable to the Underwriters, or their designee, executed by the manual or facsimile signature of the President and Secretary of the

Board, approved by the Attorney General of the State of Texas, and registered by the Comptroller of Public Accounts of the State of Texas by registration certificate attached or affixed thereto, will be delivered to the Underwriters or their designee. Upon payment for the Initial Bonds, the Paying Agent/Registrar shall cancel the Initial Bonds and deliver registered definitive Bonds through DTC in accordance with instructions received from the Underwriters or their designee. The District 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 Representation attached hereto as Exhibit G (the *Representation Letter*). To the extent the Paying Agent/Registrar is eligible to participate in DTC's FAST System, as evidenced by agreement between the Paying Agent/Registrar and DTC, the Paying Agent/Registrar shall hold the definitive Bonds in safekeeping for DTC.

Section 2.05. Ownership.

(a) The District, the Paying Agent/Registrar, and any other person may treat the person whose name appears in the Register as the registered owner of any Bond as the absolute owner of such Bond for the purpose of making and receiving payment of the principal thereof and redemption premium, if any, thereon, for the further purpose of making and receiving payment of the interest thereon (except interest shall be paid to the person in whose name the Bond is registered on the *Record Date*), and for all other purposes, whether or not such Bond is overdue, and neither the District nor the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of a Bond shall be valid and effectual and shall discharge the liability of the District and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 2.06. Registration, Transfer, and Exchange.

(a) While any Bonds remain Outstanding, the District shall cause the Paying Agent/Registrar to keep the Register, in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall record the names and addresses of the Owners of the Bonds and information relating the payment and transfer of Bonds in accordance with this Order.

(b) The ownership of a Bond may be transferred only upon the presentation and surrender of the Bond at the designated trust office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the designated office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and interest rate and in any Authorized Denomination and in an aggregate principal amount equal to the unpaid principal amount of the Bonds presented for exchange. The Paying Agent/Registrar is hereby authorized to authenticate and deliver Bonds exchanged for other Bonds in accordance with this Section.

(d) Each exchange Bond delivered by the Paying Agent/Registrar in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such exchange Bond is delivered.

(e) No service charge shall be made to the Owner for the initial registration, any subsequent transfer, or exchange for a different denomination of any of the Bonds. The Paying Agent/Registrar, as applicable, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, or exchange of a Bond.

(f) Following a Fixed Rate Conversion Date, neither the District nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond called for redemption prior to maturity, in whole or in part, within thirty (30) days prior to the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond.

Section 2.07. Book-Entry-Only. The definitive Bonds shall be initially issued in the form of a single fully registered Bond. Upon initial issuance, the ownership of such Bond shall be registered in the name of Cede & Co., as nominee of DTC, and except as provided in Section 2.08 hereof, all of the Outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC. 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 being mailed to the Owner at the close of business on the Record Date, the word "Cede & Co." in this Order shall refer to such new nominee of DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the District, the Tender Agent and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the District, the Tender Agent and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (b) the delivery to any DTC Participant or any other person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (c) the payment to any DTC Participant or any other person, other than an Owner, as shown on the Register of any amount with respect to principal of Bonds, premium, if any, or interest on the Bonds.

Except as provided in Section 2.09 of this Order, the District, the Tender Agent and the Paying Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Register as the absolute Owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on the Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of Bonds, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners, as shown in the Register as provided in this Order, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payments of principal, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than an Owner shall receive a Bond certificate evidencing the obligation of the District to make payments of amounts due pursuant to this Order.

Section 2.08. Payments and Notices to Cede & Co. Notwithstanding any other provision of this Order to the contrary, while any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on the Bonds, and all

notices with respect to such Bonds, shall be made and given, respectively, in the manner provided in the Representation Letter of the District to DTC.

Section 2.09. Successor Securities Depository: Transfer Book-Entry-Only System. In the event that the District or the Paying Agent/Registrar determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter of the District to DTC, and that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District or the Paying Agent/Registrar shall (a) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (b) notify DTC of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Order.

Section 2.10. Term Rate Bonds Held in Book-Entry-Only System. This Section 2.10 shall apply with respect to tenders and purchases of Term Rate Bonds held in the Book-Entry System. The Remarketing Agent will transfer proceeds from the remarketing of tendered Term Rate Bonds, whether at their initial remarketing or in conjunction with a subsequent remarketing, directly to DTC to be distributed in accordance with DTC's normal procedures. Evidence of beneficial ownership in Term Rate Bonds purchased with such remarketing proceeds shall be provided to the purchasers thereof according to DTC's normal procedures. To the extent the Remarketing Agent is unable to successfully remarket tendered Term Rate Bonds and such failure is of a type specified in Sections 4.02(e) or 4.04, no change in the beneficial owner of the Term Rate Bonds shall occur. Pursuant to the Remarketing Agreement, the Remarketing Agent shall continue its attempts to remarket the Term Rate Bonds that are the subject of a failed remarketing as described in Sections 4.02(e) or 4.04.

Section 2.11. Cancellation. All Bonds paid or redeemed before scheduled maturity in accordance with this Order, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Order, shall be canceled and proper records made regarding such payment, redemption, exchange, or replacement. The Paying Agent/Registrar shall destroy such canceled Bonds and periodically furnish the District with certificates of destruction of such Bonds.

Section 2.12. Replacement Bonds.

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The District or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) If any Bond is lost, apparently destroyed, or wrongfully taken, the District, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authorize and the Paying Agent/Registrar shall

deliver a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding, provided that the Owner first:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction, or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the District to save them harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the District or the Paying Agent/Registrar.

(c) After the delivery of such replacement Bond, if a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the District and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost, or expense incurred by the District or the Paying Agent/Registrar in connection therewith.

(d) If any such mutilated, lost, apparently destroyed, or wrongfully taken Bond has become or is about to become due and payable, the District, in its discretion, instead of issuing a replacement Bond, may authorize the Paying Agent/Registrar to pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 2.13. Tax Levy.

(a) Pursuant to the authority granted by the Constitution and laws of the State of Texas, there shall be levied and there is hereby levied for the current year and for each succeeding year hereafter while any of the Bonds or any interest thereon is outstanding and unpaid, an ad valorem tax on each one hundred dollars valuation of taxable property within the District at a rate sufficient, without legal limit as to rate or amount, to pay the principal of and interest on the Bonds when due and payable, full allowance being made for delinquencies and costs of collection, taking into account any available or otherwise unencumbered funds of the District which are on deposit in the Interest and Sinking Fund established in Section 2.14 and are available to pay debt service on the Bonds, assuming the Highest Rate if any Term Rate Bonds then bear interest at a Stepped Rate or at a Term Rate for a period shorter than the period for which taxes are then being assessed, and using the actual rate if any Term Rate Bonds then bearing interest at Fixed Rates or a Term Rate that remains in effect through the period for which taxes are then being assessed.

(b) The ad valorem tax thus levied shall be assessed and collected each year against all property appearing on the tax rolls of the District most recently approved in accordance with law and the money thus collected shall be deposited as collected to the Interest and Sinking Fund.

(c) Said ad valorem tax, the collections therefrom, and all amounts on deposit in or required hereby to be deposited to the Interest and Sinking Fund are hereby pledged and committed irrevocably to the payment of the principal of and interest on the Bonds when and as due and payable in accordance with their terms and this Order.

(d) To the extent that the District receives an allocation from the Existing Debt Allotment Program or the Instructional Facilities Allotment Program (collectively, the *Program*) 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 District 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 Interest and Sinking Fund.

(e) In connection with the issuance of the Bonds, the District may make application to the Texas Education Agency for financial assistance from the State of Texas (the *State*) in accordance with the Program. In each fiscal year in which the District received funding under the Program or any successor State funding program which provides a debt service subsidy for the Bonds (such funds being collectively referred to herein as *Debt Subsidy Funds*), the District shall deposit immediately upon receipt the Debt Subsidy Funds received to the credit of the Interest and Sinking Fund created pursuant to Section 2.14 hereof. Notwithstanding the requirements of this Section 2.13, if the Debt Subsidy Funds are actually on deposit in the Interest and Sinking 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 this Section 2.13 shall be reduced to the extent and by the amount of the Debt Subsidy Funds then on deposit in the Interest and Sinking Fund.

Section 2.14. Interest and Sinking Fund.

(a) The District hereby establishes a special fund or account, to be designated the “Medina Valley Independent School District [Fixed and Variable Rate] Unlimited Tax School Building Bonds, Series 2021 Interest and Sinking Fund” (the *Interest and Sinking Fund*), said fund to be kept at an official depository bank of the District and established and maintained on the books and records of the District separate and apart from all other funds and accounts of the District.

(b) Money on deposit in or required by this Order to be deposited to the Interest and Sinking Fund shall be used solely for the purpose of paying the interest on and principal of the Bonds when and as due and payable.

ARTICLE III
INTEREST RATES ON BONDS

Section 3.01. Initial Interest Rates; Subsequent Interest Rates.

(a) The Term Rate Bonds shall bear interest at the Initial Rate, being _____% per annum, for the duration of the Initial Rate Period. At the end of the Initial Rate Period, the Term Rate Bonds

shall be subject to mandatory tender, without right of retention by the Owner; provided, however, that a failure of the Remarketing Agent to remarket the Term Rate Bonds at the end of the Initial Rate Period, as further described in Section 4.04, shall result in the holders of the Term Rate Bonds retaining such Term Rate Bonds until the same are remarketed or redeemed pursuant to the applicable provisions of this Order. Thereafter, the Term Rate Bonds shall bear interest at the Term Rate determined in accordance with the provisions of Section 3.02, except that the interest period applicable to the Term Rate Bonds may be converted from the Initial Rate Period to a Term Rate Period of the same or different duration or to the Fixed Rate Period pursuant to Section 3.02 or 3.03, respectively. Notwithstanding the foregoing, if the Remarketing Agent fails to remarket the Term Rate Bonds, resulting in the holders thereof retaining such Term Rate Bonds subsequent to the end of the Initial Rate Period, those Term Rate Bonds shall bear interest at the Stepped Rate for the duration of the Stepped Rate Period. No Opinion of Bond Counsel is required prior to or in conjunction with a conversion from the Initial Rate Period to a Term Rate Period (being a Term Rate Conversion Date).

(b) The Fixed Rate Bonds bear interest on the unpaid principal amounts from the Closing Date or from the most recent Interest Payment Date to which interest has been paid or duly provided for, at the per annum rates, while Outstanding, on February 15 in each of the years, and bearing on the principal amounts at the interest rates, specified in the following schedule:

<u>Years of Stated Maturity</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
2022		
2023		
2024		
2025		
2026		
2027		
2028		
2029		
2030		
2031		
2032		
2033		
2034		
2035		
2036		
2037		
2038		
2039		

Section 3.02. Term Rates; Conversions among Term Rate Periods.

(a) Determination by Remarketing Agent. Subject to the further provisions of this Article III with respect to particular Term Rate or conversions between Term Rates, the Term Rate or Rates to be applicable to any Bonds during any Term Rate Period shall be determined by the Remarketing Agent. The Remarketing Agent shall determine the Term Rate in accordance with this section on

the Rate Determination Date. The Term Rate so determined shall become effective on the first day of the next succeeding Term Rate Period (being a Term Rate Conversion Date).

(i) In each case, the Term Rate for the Term Rate Period in question shall be determined by the Remarketing Agent on the Rate Determination Date required pursuant to Section 3.02(b) below.

(ii) Each Term Rate determined by the Remarketing Agent shall be the lowest rate of interest which, in the judgment of the Remarketing Agent, in consultation with and as approved by the District, would cause the Bonds to have a market value not less than equal to the principal amount thereof, plus accrued interest, under prevailing market conditions as of the Rate Determination Date; provided, however, that any excess proceeds resultant from a pricing structure that produces a net reoffering premium shall (after applying a portion of such reoffering premium to the costs incurred by the District in connection with such reoffering and conversion, if so desired by the District) be used to reduce the principal amount of Bonds that are outstanding after the Term Rate conversion (with the redemption dates and prices determined pursuant to Article V hereof), and make the Term Rate available to the Paying Agent/Registrar; provided, further, however, that in no event shall any Bonds converted to a new Term Rate Period during which they bear interest at a Term Rate bear interest at a rate exceeding the Highest Rate.

(iii) All determinations of Term Rates pursuant to this Section shall be conclusive and binding, absent manifest error, upon the District, the Tender Agent, the Paying Agent/Registrar, and the Owners of the Bonds to which such rates are applicable. The District, the Tender Agent, the Paying Agent/Registrar and the Remarketing Agent shall not be liable to any Owners for failure to give any notice required above or for failure of any Owners to receive such notice.

(b) Manner of Term Rate Determination. A Term Rate shall be determined for each Term Rate Period as follows:

(i) Term Rate Periods shall (A) commence initially on the applicable Term Rate Conversion Date; and (B) end on the last day preceding either the commencement date of the following Term Rate Period or the Conversion Date on which a different Rate Period shall become effective.

(ii) The Term Rate for each Term Rate Period shall be effective from and including the commencement date of such Term Rate Period and remain in effect through and including the last day thereof. Each such Term Rate shall be determined for each Term Rate Period not later than 12:00 p.m., New York City time on the Rate Determination Date, which date shall be a day preceding the commencement date of such Term Rate Period (as determined by the District and the Remarketing Agent), and each such Term Rate shall be made available to the Paying Agent/Registrar and the Tender Agent by the Remarketing Agent by the close of business on its Rate Determination Date.

(iii) Notice of each Term Rate shall be given by the Paying Agent/Registrar by first-class mail to each Owner promptly after such Term Rate is determined.

(iv) At the expiration of the Initial Rate Period and any Term Rate Period into which any Bonds have been remarketed thereafter, respectively, the District shall be obligated to remarket such Bonds pursuant to Section 3.02(c) hereof.

(v) If, at the expiration of the then-applicable Initial Rate Period or Term Rate Period, there occurs a failed remarketing of the type described in Section 4.02(f) hereto, such Bonds shall bear interest at the Stepped Rate for the duration of the Stepped Rate Period.

(c) Conversions between Term Rate Periods. At the option of the District, and pursuant to an order of the Board, the Bonds may be converted from the Initial Rate Period to a Term Rate Period or from one Term Rate Period to another. In addition, such order of the Board shall identify the Remarketing Agent that will accomplish the remarketing of the Bonds on the District's behalf at the time of such conversion. The District shall, in connection with the identification of the Remarketing Agent, authorize execution of a Remarketing Agreement therefor if no such agreement is then in place. To accomplish the proposed conversion, the District shall give written notice of the proposed conversion together with a copy of the Opinion of Bond Counsel, to the Remarketing Agent on the date that notice is required to be given pursuant to Section 3.02(c)(ii). The conversion shall be accomplished as follows:

(i) With respect to a Conversion Date that occurs on the Latest Conversion Date, such Conversion Date of a conversion to a new Term Rate Period shall be an Interest Payment Date on which interest is payable for the Initial Rate Period or Term Rate Period, as applicable, from which the conversion is to be made. A Conversion Date that occurs prior to the Latest Conversion Date by election of the District may occur on any date.

(ii) The District shall give written notice of any such conversion to the Paying Agent/Registrar, and the Tender Agent not less than forty-five (45) days prior to the proposed Conversion Date. Such notice shall specify the proposed Conversion Date.

(iii) Not less than thirty (30) days prior to the Conversion Date, the Paying Agent/Registrar shall mail (by first-class mail) a written notice of the conversion to the Owners. Such notice shall:

(A) contain the information set forth in the notice from the District pursuant to Section 3.02(c)(ii) above,

(B) set forth the date by which the Remarketing Agent will determine and the Paying Agent/Registrar will notify the Owners of the Term Rate for the Term Rate Period commencing on the Term Rate Conversion Date pursuant to Section 3.02(g)(iv) below, and

(C) set forth the matters required to be stated pursuant to Section 4.03 with respect to purchases of such Bonds governed by such Section.

With respect to any notice of mandatory tender delivered in accordance with this Section in connection with a Conversion Date that has been caused by the District to occur prior to the Latest Conversion Date (including, with respect to the Term Rate Bonds in the Initial Rate Period, a

Conversion Date scheduled by the District to occur on or after [August 15, 2021] but before August 15, 20__), the District may rescind any such notice of mandatory tender so long as such rescission occurs at least one Business Day prior to such scheduled Conversion Date. In the event of such rescission, the Term Rate Bonds shall continue to bear interest at the Initial Rate or a Term Rate, as applicable, then in effect through the remainder of the scheduled duration of the then applicable Term Rate Period. A rescission of a notice of mandatory tender relating to a scheduled tender of Term Rate Bonds on the Latest Conversion Date shall occur in the manner, and the effect of such rescission shall be as, provided in Section 4.02(e) hereof.

(iv) The Term Rate for the Term Rate Period commencing on the Conversion Date shall be determined by the Remarketing Agent in the manner provided in Section 3.02(a) above on the date set forth in Section 3.02(b) above.

(v) Any conversion pursuant to this Section 3.02 shall be subject to the condition that on or before two (2) days prior to the date the Paying Agent/Registrar is required to give notice of the date of such conversion, the District shall have delivered to the Paying Agent/Registrar and the Remarketing Agent an Opinion of Bond Counsel, if such conversion results in a reissuance under the Code. If such Opinion of Bond Counsel is not delivered, the conversion shall not occur and the Bonds shall not be converted but shall remain in the same Initial Rate Period or Term Rate Period, as applicable; provided, however, that such Bonds shall be subject to mandatory tender as provided herein. For the avoidance of doubt, no opinion of Bond Counsel is required when a conversion of Bonds under this Section 3.02 does not result in a reissuance under the Code.

Section 3.03. Fixed Rate Conversion at Option of the District. At the option of the District, and pursuant to an order of the Board, Bonds bearing interest at the Initial Rate or at a Term Rate may be converted in whole or in part to a Fixed Rate to their maturity or prior redemption. A partial conversion to a Fixed Rate shall, with respect to Bonds so converted, be completed solely at the District's discretion and in the manner so provided by the Board. Any such conversion shall be made as follows:

(a) The Fixed Rate Conversion Date shall be an Interest Payment Date on which a new Term Rate Period would otherwise have commenced pursuant to Section 3.02(b) hereof.

(b) (i) The District shall give written notice of any such conversion to the Remarketing Agent, the Paying Agent/Registrar, and the Tender Agent not less than forty-five (45) days prior to the proposed Conversion Date. Such notice shall specify the Fixed Rate Conversion Date and the principal amount of Bonds to be converted.

(ii) Not less than thirty (30) days prior to the Fixed Rate Conversion Date, the Paying Agent/Registrar shall mail (by first-class mail) a written notice of the conversion to the Owner of all Bonds to be converted, specifying the Conversion Date and setting forth the matters required to be stated pursuant to Section 3.03(c).

(iii) With respect to any notice of mandatory tender delivered in accordance with clause (ii) of this Section in connection with a Conversion Date that has been caused by the District to occur prior to the Latest (including, with respect to the Term Rate Bonds in the Initial Rate Period, a Conversion Date scheduled by the Board to occur on or after _____, 20__ but before _____, 20__, the District may rescind any such notice of mandatory tender so long as such

rescission occurs at least one Business Day prior to such scheduled Conversion Date. In the event of such rescission, the Term Rate Bonds shall continue to bear interest at the Initial Rate or a Term Rate, as applicable, then in effect through the remainder of the scheduled duration of the then applicable Term Rate Period. A rescission of a notice of mandatory tender relating to a scheduled tender of Term Rate Bonds on the Latest Conversion Date shall occur in the manner, and the effect of such rescission shall be as, provided in Section 4.02(e) hereof.

(c) Notice of conversion shall be given by first-class mail by the Paying Agent/Registrar to Moody's, S&P, and Fitch and the Owners of all Bonds to be converted. Such notice shall inform the Owners of:

- (i) the proposed Fixed Rate Conversion Date;
- (ii) the date by which the Remarketing Agent will determine and the Paying Agent/Registrar will notify the Owners of the Fixed Rate pursuant to Section 3.03(d) below;
- (iii) the conditions to the conversion pursuant to Section 3.03(e) below;
- (iv) statement of whether such conversion is a partial conversion of Bonds or a conversion of all Bonds then Outstanding; and
- (v) the matters required to be stated pursuant to Section 4.03 with respect to purchases of Bonds governed by such Section.

(d) Not later than 12:00 p.m., New York City time, on or before the seventh (7th) Business Day prior to the Fixed Rate Conversion Date the Remarketing Agent shall, in consultation with and subject to the approval of the District, determine the Fixed Rate or Rates for the Bonds being converted to a Fixed Rate Period which will cause such Bonds to have a market value equal to not less than the principal amount thereof, provided that any excess proceeds resultant from a pricing structure that produces a net reoffering premium shall (after applying a portion of such reoffering premium to the costs incurred by the District in connection with such reoffering and conversion, if so desired by the District) be used to reduce the principal amount of Bonds that are Outstanding after such conversion to a Fixed Rate Period (with the redemption dates and prices determined pursuant to Section 5.02(c) hereof), and make the Fixed Rate or Rates available to the Paying Agent/Registrar; provided, however, in no event shall the Bonds converted to Fixed Rate bear interest at a rate exceeding the Highest Rate. Such determination shall be conclusive and binding upon the District, the Paying Agent/Registrar and the Owners of the Bond to which such Rate will be applicable. Promptly after the date of determination, the Paying Agent/Registrar shall give notice of such Fixed Rate or Rates by first-class mail to the Tender Agent.

(e) Any conversion to a Fixed Rate pursuant to this Section 3.03 shall be subject to the following conditions:

- (i) on or before the Fixed Rate Conversion Date, the District shall have delivered to the Paying Agent/Registrar and the Remarketing Agent an Opinion of Bond Counsel; and
- (ii) as of the Fixed Rate Conversion Date, sufficient funds shall be available to purchase Bonds which are then required to be purchased pursuant to Section 4.04.

If the foregoing conditions are not met for any reason, the conversion shall not be effective, the Bonds shall continue to bear interest at the last effective Initial Rate, Term Rate or Stepped Rate, as applicable. The Paying Agent/Registrar shall promptly notify the Owners of such fact and shall give all additional notices and take all further actions required pursuant to Section 4.04 (to the extent applicable).

(f) At its option, the District also may determine the serial or term maturities, redemption provisions and other terms which shall be applicable to the pricing of the Bonds on and after the Fixed Rate Conversion Date; provided, however, that no such determination shall result in a greater amount of combined debt service on the Bonds in any year than is reflected in the Bonds' debt service schedule included in the final Offering Memorandum. Following the Fixed Rate Conversion Date, the Bonds shall be subject to optional and mandatory sinking fund redemption, if at all, in whole or in part on such dates as shall be determined at the time of the conversion.

ARTICLE IV TENDER AND PURCHASE OF BONDS

Section 4.01. No Optional Tender. The Bonds are not subject to optional tender by the Holders thereof.

Section 4.02. Mandatory Tender Upon Term Rate Conversion.

(a) Conversions to Term Rate Periods. While the District is obligated to remarket the Bonds pursuant to Section 3.02(b)(iv), on any Term Rate Conversion Date pursuant to Section 3.02(c), such Bonds shall be converted from the Initial Rate Period to a Term Rate Period or from a Term Rate Period to another Term Rate Period are subject to mandatory tender for purchase on the Term Rate Conversion Date at the Purchase Price.

(b) Notice to Owners. Any notice of a Term Rate Conversion Date given to Owners pursuant to Section 3.02(c)(iii) shall, in addition to the requirements of such Section, state that the Bonds to be converted will be subject to mandatory tender for purchase on the Term Rate Conversion Date and the time at which the Bonds are to be tendered for purchase.

(c) Remarketing. Unless the Remarketing Agreement then in effect specifies that such remarketing shall constitute a firm financial arrangement with the Remarketing Agent, the Remarketing Agent shall offer for sale and use its best efforts to find purchasers for such Bonds. The terms of any sale by the Remarketing Agent shall provide for the payment of the Purchase Price of tendered Bonds to the Remarketing Agent in immediately available funds at or before 9:30 a.m., New York City time, on the Term Rate Conversion Date.

(d) Purchase of Tendered Bonds.

(i) Notice. At or before 3:00 p.m., New York City time, on the Business Day immediately preceding the date fixed for purchase of tendered Bonds, the Remarketing Agent shall give notice by telephone, facsimile, electronic mail transmission, or other similar communication to the Tender Agent of the principal amount of tendered Bonds which were not remarketed. Not later than 4:00 p.m., New York City time, on the date of receipt of such notice the Tender Agent shall give notice by telephone, facsimile, electronic mail

transmission, or other similar communication to an Authorized Official and the Paying Agent/Registrar specifying the principal amount of tendered Bonds as to which the Remarketing Agent has not found a purchaser. At or before 3:00 p.m., New York City time, on the Business Day prior to the purchase date, to the extent known to the Remarketing Agent, but in any event, no later than 10:30 a.m., New York City time, on the date fixed for purchase, the Remarketing Agent shall give notice to the Tender Agent by telephone (promptly confirmed in writing) of any change in the names, addresses, and taxpayer identification numbers of the purchaser and, if available, payment instructions for regularly scheduled interest payments.

(ii) Sources of Payment. At or before 10:30 a.m., New York City time, the Remarketing Agent shall cause to be paid to the Tender Agent for deposit in the “Medina Valley Independent School District Remarketing Proceeds Payment Fund, Series 2021” (the *Series 2021 Payment Fund*) on the date fixed for purchase of the tendered Bonds, all amounts representing proceeds of the remarketing of such Bonds, such payments to be made in the manner and at the time specified in Section 4.02(d) above. If such amounts, plus all other amounts received by the Tender Agent for the purchase of tendered Bonds, are not sufficient to pay the Purchase Price, the Tender Agent shall immediately notify an Authorized Official of any deficiency no later than 11:00 a.m., New York City time, on such date; provided, however, in the event the date of purchase of the tendered Bonds is an Interest Payment Date, payment of the accrued interest portion of the Purchase Price for the tendered Bonds shall be the sole responsibility of the District. The District (if the District is obligated to pay the interest portion of the Purchase Price) shall deliver to the Tender Agent immediately available funds in an amount at least equal to its portion of the Purchase Price agreed to be paid on the tender date of such unremarketed tendered Bonds prior to 2:00 p.m., New York City time, on the date set for purchase of such tendered Bonds. All money received by the Tender Agent as remarketing proceeds and additional amounts, if any, received from the District to pay the Purchase Price of the tendered Bonds shall be deposited by the Tender Agent in the Series 2021 Payment Fund to be used solely for the payment of the Purchase Price of such tendered Bonds and shall not be commingled with other funds held by the Tender Agent and shall remain uninvested.

(iii) Payments by the Tender Agent. At or before 2:30 p.m., New York City time, on the date set for purchase of tendered Bonds and upon receipt by the Tender Agent of 100% of the aggregate Purchase Price of the tendered Bonds, the Tender Agent shall pay the Purchase Price of such Bonds to the Owners thereof at its designated office or by bank wire transfer. Such payments shall be made in immediately available funds. The Tender Agent shall apply in order (A) money paid to it by the Remarketing Agent as proceeds of the remarketing of such Bonds by the Remarketing Agent and (B) money, if any, paid by the District. If sufficient funds are not available for the purchase of all tendered Bonds, no purchase shall be consummated, in which case the provisions of Section 4.02(f) shall apply.

(iv) Registration and Delivery of Tendered or Purchased Bonds. On the purchase date, the Tender Agent shall register and deliver (or hold) or cancel all Bonds purchased or remarketed by the Remarketing Agent and shall deliver to the new registered owner(s) in accordance with the instructions of the Remarketing Agent by 2:00 p.m., New York City time.

Notwithstanding anything to the contrary in the foregoing paragraph, for so long as the Bonds are held in the Book-Entry-Only System of DTC in accordance with Section 2.07 hereof, any Bond remarketed by the Remarketing Agent shall be delivered to the new beneficial owner thereof by a transfer in the Book-Entry-Only System of DTC of such remarketed Bond to the applicable DTC Participant account for such beneficial owner.

(v) Delivery of Bonds; Effect of Failure to Surrender Bonds. All Bonds to be purchased on any date shall be required to be delivered to the office of the Tender Agent at or before 5:00 p.m., New York City time, on the Business Day next preceding the purchase date (12:00 noon New York City time on the tender date for Bonds held in book entry only system). If the Owner of any Bond (or portion thereof) that is subject to purchase pursuant to this Section fails to deliver such Bond to the Tender Agent for purchase on the purchase date, and if the Tender Agent is in receipt of the Purchase Price therefor, such Bond (or portion thereof) shall nevertheless be deemed purchased on the day fixed for purchase thereof and shall constitute an Undelivered Bond. Ownership of Undelivered Bonds (or portions thereof) shall be transferred to the purchaser thereof as provided in Section 4.02(d)(iv) above. Any Owner of Undelivered Bonds shall have no further right thereunder except the right to receive the Purchase Price thereof upon presentation and surrender of said Bond to the Tender Agent. The Tender Agent shall, as to any Undelivered Bonds, (A) promptly notify the Remarketing Agent of such nondelivery and (B) place a stop transfer against such Undelivered Bonds.

(e) Failure to Remarket Tendered Bonds. In the event that Bonds in the Initial Rate Period or any Term Rate Period are not converted and remarketed to new purchasers on the applicable Conversion Date, the District shall have no obligation to purchase the Bonds tendered on such date, the failed conversion and remarketing shall not constitute an Event of Default under this Order or the Bonds, the mandatory tender will be deemed to have been rescinded for that date with respect to the Bonds subject to such failed remarketing only, and such Bonds (i) will continue to be Outstanding, (ii) will be purchased upon the availability of funds to be received from the subsequent remarketing of such Bonds, (iii) will bear interest at the Stepped Rate during the Stepped Rate Period, (iv) will be subject to redemption and mandatory tender for purchase on any date during the Stepped Rate Period upon which a conversion occurs (which shall occur at the District's discretion upon delivery of at least one day's notice to the Holders thereof), and (v) will be deemed to continue in the Initial Rate Period or Term Rate Period for all other purposes of this Order, though bearing interest during such time at the Stepped Rate, calculated on the basis of twelve 30 day months and the number of days actually elapsed, until remarketed or redeemed in accordance with the terms of this Order. In the event of a failed conversion and remarketing as described above, the District will cause the Bonds to be converted and remarketed on the earliest reasonably practicable date on which they can be sold at a price not less than par, in such interest rate mode or modes as the District directs, bearing interest at a rate not exceeding the Highest Rate. All other provisions of Section 4.02 shall apply to and govern Bonds described in this Subsection (f) to the extent such terms are not in conflict with those included herein

Section 4.03. Mandatory Tender Upon Fixed Rate Conversion.

(a) Mandatory Tender Upon Conversion. Any Bonds to be converted to a Fixed Rate Period pursuant to Section 3.03 shall be subject to mandatory tender for purchase on the Fixed Rate

Conversion Date at the Purchase Price. The Owners shall not have the right to elect to retain their Bonds.

(b) Notice to Owners. Any notice of conversion given to Owners pursuant to Section 3.03(c) shall, in addition to the requirements of such Section, state that Owners shall not have the right to waive mandatory tender and that Bonds not delivered to the Tender Agent for purchase on the date specified in the notice shall be deemed tendered on such date and that after such date Owners will not be entitled to any payment (including interest to accrue subsequent to the required purchase date) other than the Purchase Price for such Undelivered Bonds and such Undelivered Bonds shall no longer be entitled to the benefits of this Order.

(c) Remarketing. Unless the Remarketing Agreement then in effect specifies that such remarketing shall constitute a firm financial arrangement with the Remarketing Agent, the Remarketing Agent shall offer for sale and use its best efforts to find purchasers for the Bonds. The terms of any sale by the Remarketing Agent shall provide for the payment of the Purchase Price to the Remarketing Agent of the tendered Bonds in immediately available funds at or before 9:30 a.m., New York City time on the Fixed Rate Conversion Date.

(d) Purchase of Tendered Bonds. The provisions of Section 4.02(e) shall apply to mandatory tenders pursuant to this Section 4.03.

Section 4.04. Mandatory Tender at End of Initial Rate Period. Notwithstanding any provisions of this Order to the contrary, the Bonds issued hereunder shall be subject to mandatory tender on the Conversion Date immediately following the end of the Initial Rate Period, without right of retention by the Owner, at the Purchase Price. Bonds tendered pursuant to this Section 4.04 shall be delivered to the Remarketing Agent against payment therefor in accordance with the provisions of Section 4.02(e). In the event that such Bonds are not converted and remarketed to new purchasers on the scheduled date of mandatory tender, the District shall have no obligation to purchase the Bonds tendered on such date, the failed conversion and remarketing shall not constitute an Event of Default under this Order or the Bonds, the mandatory tender will be deemed to have been rescinded for that date with respect to the Bonds subject to such failed remarketing only, and such Bonds (i) will continue to be Outstanding, (ii) will be purchased upon the availability of funds to be received from the subsequent remarketing of such Bonds, (iii) will bear interest at the Stepped Rate during the Stepped Rate Period, (iv) will be subject to redemption and mandatory tender for purchase on any date during the Stepped Rate Period upon which a conversion occurs (which shall occur at the District's discretion upon delivery of at least one day's notice to the Holders thereof), and (v) will be deemed to continue in an Initial Rate Period for all other purposes of this Order, though bearing interest during such time at the Stepped Rate, calculated on the basis of twelve 30 day months and the number of days actually elapsed, until remarketed or redeemed in accordance with the terms of this Order. In the event of a failed conversion and remarketing as described above, the District will cause the Bonds to be converted and remarketed on the earliest reasonably practicable date on which they can be sold at a price not less than par, in such interest rate mode or modes as the District directs, bearing interest at a rate not exceeding the Highest Rate.

ARTICLE V
REDEMPTION OF BONDS BEFORE MATURITY

Section 5.01. Limitation on Redemption. The Bonds shall be subject to redemption before scheduled maturity only as provided in this Article V.

Section 5.02. Optional Redemption.

(a) The Fixed Rate Bonds having Stated Maturities on and after February 15, 20__ shall be subject to redemption prior to Stated Maturity, at the option of the District, on February 15, 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.

(b) Prior to the Fixed Rate Conversion Date, Bonds bearing interest at a Term Rate during a Term Rate Period are subject to redemption, if at all, at the times, at the prices, and in the manner determined by the District on a Term Rate Conversion Date (and as evidenced in an Approval Certificate). Upon conversion, Bonds bearing interest at Fixed Rates during a Fixed Rate Period are subject to redemption, if at all, at the option of the District, in whole or in part, on the dates and at the prices determined and established by the District on the Fixed Rate Conversion Date (and as evidenced in an Approval Certificate).

(c) All Bonds, other than Fixed Rate Bonds, are callable, at the option of the District, in whole or in part, at a redemption price equal to the principal amount thereof plus interest accrued thereon to the redemption date, on any Conversion Date. In addition, the Term Rate Bonds bearing interest at the Initial Rate during the Initial Rate Period are subject to redemption, in whole or in part (and if in part, by lot), at the option of the District on _____, 20__, or any date thereafter, at the redemption price of par plus accrued interest to such identified date of redemption.

(d) Bonds bearing interest at the Stepped Rate during the Stepped Rate Period are subject to redemption, in whole or in part, at the option of the District, at a redemption price equal to the principal amount thereof plus interest accrued thereon at the Stepped Rate to the redemption date, on any date.

(e) The District shall deliver notice to the Paying Agent/Registrar of its intention to redeem Bonds, which notice shall specify the principal amount of the Bonds to be redeemed (i) with respect to Bonds bearing interest at a Stepped Rate, at least two (2) days prior to the redemption date and (ii) with respect to Bonds bearing interest at a Term Rate or at Fixed Rates, at least forty-five (45) days prior to the redemption date.

(f) On or prior to the date established for optional redemption of any Bonds, the District shall have deposited an amount sufficient to pay the redemption price of the Bonds to be redeemed with the Paying Agent/Registrar. Such money shall be invested, if at all, in Government Securities.

Section 5.03. Mandatory Redemption. (a) [The Fixed Rate Bonds stated to mature on February 15, 20__ are referred to herein as the "Fixed Rate Term Bonds". The Fixed Rate Term Bonds are subject to mandatory sinking fund redemption prior to its stated maturities from money required to be deposited in the Interest and Sinking 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 February 15 in the year as set forth below:

Year	<u>Amount (\$)</u>
<u>February 15</u>	

*Stated Maturity]

(b) The Term Rate Bonds are subject to mandatory redemption from money on deposit in the Interest and Sinking Fund at a price of par plus accrued interest to the date fixed for redemption, on February 15 in each of the years and in the amounts set out below.

Year	<u>Amount (\$)</u>
<u>February 15</u>	
2040	
2041	
2042	
2043	
2044	
2045	
2046	
2047	
2048	
2049	
2050	

*Stated Maturity

(c) The principal amount of Bonds 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 Bonds which, at least 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 Interest and Sinking Fund, or (3) shall have been redeemed pursuant to the optional redemption provisions set forth above and not theretofore credited against a mandatory redemption requirement.

Section 5.04. Partial Redemption.

(a) Except for Bonds redeemed on a Conversion Date and that are, on such date, subject to mandatory tender, Bonds redeemed in part shall be selected for redemption at random and by lot.

(b) A portion of a single Bond of a denomination greater than an Authorized Denomination may be redeemed but only in a principal amount equal to a minimum Authorized Denomination or any integral multiple thereof. The Paying Agent/Registrar shall treat each minimum Authorized Denomination of such Bond as though it were a single Bond for purposes of selection for redemption.

(c) Upon surrender of any Bond for redemption in part, the Paying Agent/Registrar shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered.

Section 5.05. Notice of Redemption.

(a) The Paying Agent/Registrar shall cause notice of redemption of any Bond to be redeemed in whole or in part to be mailed first-class mail to the Owner thereof at the address of the Owner appearing in the Register (i) with respect to a Bond bearing interest at a Stepped Rate, at least one (1) day prior to the redemption date and (ii) with respect to a Bond bearing interest at the Initial Interest Rate, a Term Rate, or a Fixed Rate, at least thirty (30) days prior to the redemption date.

(b) The notice of redemption shall identify the Bonds to be redeemed, and shall specify the numbers thereof, the redemption date and the redemption price. The notice shall state that (i) on the redemption date the Bonds called for redemption will be payable at the designated office of the Paying Agent/Registrar, and (ii) on and after the redemption date interest will cease to accrue.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

(d) Notwithstanding the foregoing, a notice of mandatory tender delivered in accordance with Section 4.02(b) hereof shall serve as notice of redemption of Bonds, if any such redemption is to occur, at the option of the District on a Conversion Date.

Section 5.06. Payment Upon Redemption.

(a) By each redemption date, the District shall deposit (or cause to be deposited) with the Paying Agent/Registrar money sufficient to pay all amounts due on the redemption date.

(b) Upon presentation and surrender of any Bond called for redemption at the designated office of the Paying Agent/Registrar on or after the date fixed for redemption, the Paying Agent/Registrar shall pay the principal of and accrued interest on such Bond to the date of redemption from the money provided for that purpose.

Section 5.07. Effect of Redemption.

(a) Notice of redemption having been given, and due provision having been made for payment, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption; thereafter, such Bonds or portions thereof shall cease to bear interest from the

date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

(b) If the District shall fail to make provision for the payment of all sums due on a redemption date, then any Bond or portion thereof called for redemption shall continue to bear interest until due provision is made for the payment of same by the District.

ARTICLE VI
PAYING AGENT/REGISTRAR; REMARKETING AGENT; TENDER AGENT

Section 6.01. Appointment of Initial Paying Agent/Registrar. _____, _____, Texas is hereby appointed as the initial Paying Agent/Registrar for the Bonds, and the Paying Agent/Registrar Agreement, attached hereto, in substantially final form, as Exhibit B, is hereby approved and authorized to be executed by an Authorized Official for and on behalf of the District and the Board. Such Agreement, as executed by an Authorized Official, shall be deemed to be the Paying Agent/Registrar Agreement herein approved and authorized to be executed and delivered for and on behalf of the District and the Board.

Section 6.02. Qualifications. Each Paying Agent/Registrar shall be a commercial bank or trust company organized under the laws of the United States or any state, or other entity duly qualified and legally authorized to serve as and perform the duties and services of paying agent and registrar for the Bonds.

Section 6.03. Maintaining Paying Agent/Registrar.

(a) At all times while any Bonds are outstanding, the District will maintain a Paying Agent/Registrar that is qualified under Section 6.02 of this Order. Each Authorized Official is hereby authorized and directed to execute an agreement with the Paying Agent/Registrar specifying the duties and responsibilities of the District and the Paying Agent/ Registrar.

(b) If the Paying Agent/Registrar resigns or otherwise ceases to serve as such, the District will promptly appoint a replacement.

Section 6.04. Termination. The District, upon not less than forty-five (45) days' notice, reserves the right to terminate the appointment of any Paying Agent/Registrar by delivering written notice of such termination.

Section 6.05. Notice of Change to Owners. Promptly upon each change in the entity serving as Paying Agent/Registrar, the District will cause notice of the change to be sent to each Owner by first-class United States mail, postage prepaid, at the address shown in the Register, stating the effective date of the change and the name and mailing address of the replacement Paying Agent/Registrar.

Section 6.06. Agreement to Perform Duties and Functions. By accepting the appointment as Paying Agent/Registrar and executing a paying agent/registrar agreement with the District, the Paying

Agent/Registrar is deemed to have agreed to the provisions of this Order and that it will perform the duties and functions of Paying Agent/Registrar prescribed thereby.

Section 6.07. Delivery of Records to Successor. If a Paying Agent/Registrar is replaced, such Paying Agent/Registrar, promptly upon the appointment of the successor, will deliver the Register (or a copy thereof) and all other pertinent books and records relating to the Bonds to the successor Paying Agent/Registrar.

Section 6.08. Appointment of Initial Remarketing Agent. The District hereby authorizes each Authorized Official to identify and select the Remarketing Agent for the Term Rate Bonds while they are in the Initial Rate Period, if determined thereby to be necessary or beneficial (subject to the requirement to select a Remarketing Agent as provided in Section 6.10 below). The Remarketing Agent shall signify its acceptance of the duties and obligations imposed on it hereunder by its execution of the Remarketing Agreement, the execution of which is hereby approved. Additionally, each Authorized Official is hereby authorized and directed to execute and deliver the Remarketing Agreement, attached hereto, in substantially final form, as Exhibit C, for and on behalf of the District and this Board, and such Remarketing Agreement as executed by an Authorized Official shall be deemed to be the Remarketing Agreement herein approved and authorized to be executed and delivered for and on behalf of the District and this Board.

Section 6.09. Appointment of Initial Tender Agent. The District hereby appoints _____, _____, Texas, as initial Tender Agent for the Bonds. The Tender Agent shall signify its acceptance of the duties and obligations imposed on it hereunder by its execution of the Tender Agent Agreement, the execution of which is hereby approved. Additionally, each Authorized Official is hereby authorized and directed to execute and deliver the Tender Agent Agreement, attached hereto, in substantially final form, as Exhibit D, for and on behalf of the District and this Board, and such Tender Agent Agreement, as executed by an Authorized Official shall be deemed to be the Tender Agent Agreement herein approved and authorized to be executed and delivered for and on behalf of the District and this Board.

Each Tender Agent shall be a commercial bank or trust company organized under the laws of the United States or any state, or other entity duly qualified and legally authorized to serve as and perform the duties and services of tender agent for the Bonds.

Section 6.10. Maintaining Remarketing Agent and Tender Agent.

(a) The District need not maintain a Remarketing Agreement for the Bonds during the Initial Rate Period or any Term Rate Period so long as the Board, in the order required under Section 3.02(c), identifies and names therein the party to serve as Remarketing Agent in connection with the conversion in such order contemplated and at such time executes a Remarketing Agreement evidencing the Remarketing Agent's agreement to serve in such capacity in addition to the terms governing such agreement. No resignation or removal of the Remarketing Agent (if required to be

maintained) or Tender Agent shall become effective until a successor has been appointed and accepted such appointment. Any successor Tender Agent shall have capital of not less than \$50,000,000.

(b) Promptly upon each change in the entity serving as Remarketing Agent or Tender Agent, the District will cause notice of such change to be sent to each Owner by first-class mail.

ARTICLE VII FORM OF THE BONDS

Section 7.01. Form Generally.

(a) The Bonds, including the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Certificate of the Paying Agent/Registrar, and the Assignment form to appear on each of the Bonds, (i) shall be substantially in the form set forth in this Article, with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Order, and (ii) 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, consistently herewith, may be determined by the District or by the officers executing such Bonds, as evidenced by their execution.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The definitive Bonds may be typewritten, photocopied, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution.

(d) Each Initial Bond submitted to the Attorney General of the State of Texas may be typewritten and photocopied or otherwise reproduced with the series as designated in the form.

(e) If bond insurance is obtained by the Underwriters or if the Bonds are guaranteed by the Permanent School Fund of the State of Texas, the definitive Bonds and the Initial Bonds shall bear an appropriate legend as provided by the Insurer or the Texas Education Agency, as applicable, to appear under the following header (as applicable):

[BOND INSURANCE] [PERMANENT SCHOOL FUND GUARANTEE]

Section 7.02. Form of the Bonds. The form of the Bonds, including the form of the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the form of Certificate of the Paying Agent/Registrar, and the form of Assignment appearing on the Bonds, shall be substantially as set forth in Exhibit A attached hereto.

Section 7.03. CUSIP Registration. The District may secure identification numbers through the CUSIP Global Services, managed by S&P Global Market Intelligence on behalf of The American Bankers Association, and may authorize the printing of such numbers on the face of 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 District nor the attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed on the Bonds.

Section 7.04. Legal Opinion. The obligation of the Underwriters to accept delivery of the Bonds is subject to being furnished a final opinion of McCall, Parkhurst & Horton, L.L.P., San Antonio, Texas, in its capacity as bond counsel to the District (*Bond Counsel*), approving such Bonds as to their validity, said opinion to be dated and delivered as of the date of delivery and payment for such Bonds. A true and correct reproduction of said opinion or an executed counterpart thereof is hereby authorized to be either printed on definitive printed obligations or deposited with DTC along with the global certificates for the implementation and use of the Book-Entry System used in the settlement and transfer of the Bonds.

ARTICLE VIII
SALE AND DELIVERY OF BONDS;
DEPOSIT OF PROCEEDS

Section 8.01. Sale of Bonds; Offering Memorandum. (a) The Bonds authorized by this Order are hereby sold by the District to _____, _____, Texas (the *Underwriters*) in accordance with the provisions of the Purchase Contract (the *Purchase Contract*) attached hereto as Exhibit F. The Initial Bonds shall be registered in the name of _____.

(a) Any Authorized Official is hereby authorized and directed to execute the Purchase Contract for and on behalf of the District and as the act and deed of the Board, and in regard to the approval and execution of the Purchase Contract, the Board hereby finds, determines and declares that the representations, warranties, and agreements of the District contained in the Purchase Contract are true and correct in all material respects and shall be honored and performed by the District. Delivery of the Bonds to the Underwriters shall occur as soon as practicable after the adoption of this Order, upon payment therefor in accordance with the terms of the Purchase Contract

(b) The form and substance of the Offering Memorandum, and any addenda, supplement or amendment thereto (the *Offering Memorandum*) presented to and considered at this meeting, are hereby in all respects approved and adopted, and is hereby deemed final as of its date (except for the omission of pricing and related information) within the meaning and for the purposes of paragraph (b)(1) of the Rule and the President and Secretary of the Board are hereby authorized and directed to execute the same and deliver appropriate numbers of executed copies thereof to the Underwriters. The Offering Memorandum as thus approved, executed and delivered, with such appropriate variations as shall be approved by an Authorized Official and the Underwriters, may be used by the Underwriters in the public offering and sale thereof.

(c) All officers of the District are authorized and directed to execute such documents, certificates and receipts as they may deem appropriate to consummate the delivery of the Bonds.

(d) The obligation of the Underwriters to accept delivery of the Bonds is subject to such Underwriters being furnished with the final, approving opinions of the Attorney General of the State of Texas and Bond Counsel for the District.

(e) Additionally, on or immediately prior to the date of the initial delivery of the Bonds to the Purchasers, an Authorized Official shall cause to be transferred any necessary funds in immediately available funds to the Escrow Agent from money on deposit in the interest and sinking fund(s) maintained for the payment of the Refunded Obligations certain fund to accomplish the refunding of the Refunded Obligations.

Section 8.02. Control and Delivery of Bonds.

(a) The President of the Board is hereby authorized to have control of the Initial Bonds and all necessary records and proceedings pertaining thereto pending investigation, examination, and approval of the Attorney General of the State of Texas, registration by the Comptroller of Public Accounts of the State of Texas, and registration with, and initial exchange or transfer by, the Paying Agent/Registrar.

(b) After registration by the Comptroller of Public Accounts, delivery of the Bonds shall be made to the Underwriters against receipt by the District of all amounts due to the District under the terms of sale.

ARTICLE IX
INVESTMENTS

Section 9.01. Investments.

(a) Money in the Interest and Sinking Fund created by this Order, at the option of the District, may be invested in such securities or obligations as permitted under applicable law, and pending the disbursement of the proceeds of sale of the Bonds for authorized purposes, such proceeds of sale may be invested in authorized investments in accordance with the Public Funds Investment Act (V.T.C.A., Government Code, Chapter 2256), as amended, or other applicable law.

(b) Any securities or obligations in which money is so invested shall be kept and held in trust for the benefit of the Owners and shall be sold and the proceeds of sale shall be timely applied to the making of all payments required to be made from the Interest and Sinking Fund.

Section 9.02. Investment Income.

(a) Interest and income derived from investment of the Interest and Sinking Fund shall be credited to such fund.

(b) Interest and income derived from investment of the proceeds of sale of the Bonds and the payment of the costs of issuance shall be credited to the fund or account where deposited and shall be used for such purposes, with any funds remaining after the accomplishment of such purposes to be transferred to the Interest and Sinking Fund as received.

ARTICLE X
PARTICULAR REPRESENTATIONS AND COVENANTS

Section 10.01. Payment of the Bonds. On or before each Interest Payment Date for the Bonds, there shall be made available to the Paying Agent/Registrar, out of the Interest and Sinking Fund,

money sufficient to pay such principal, redemption premium, if any, and interest on the Bonds as will accrue or mature on the applicable Interest Payment Date or date of prior redemption.

Section 10.02. Other Representations and Covenants.

(a) The District will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in this Order and in each Bond; the District will promptly pay or cause to be paid the principal, redemption premium, if any, and interest on each Bond on the dates and at the places and manner prescribed in such Bond; and the District will, at the times and in the manner prescribed by this Order, deposit or cause to be deposited the amounts of money specified by this Order.

(b) The District is duly authorized under the laws of the State of Texas to issue the Bonds; all action on its part for the creation and issuance of the Bonds has been duly and effectively taken; and the Bonds in the hands of the Owners thereof are and will be valid and enforceable obligations of the District in accordance with their terms.

Section 10.03. Covenants Regarding Tax Exemption of Interest on the Bonds.

(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:

(i) 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;

(ii) 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;

(iii) 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;

(iv) 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;

(v) 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;

(vi) 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;

(vii) 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);

(viii) 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

(ix) 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 bondholders. 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 2 of this Order (the “Project”) on its books and records in accordance with the requirements of the Internal Revenue 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 Internal Revenue 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 H as the Issuer’s written procedures.

Section 10.04. Continuing Obligation. Notwithstanding any other provision of this Order, the District’s obligations under the covenants and provisions of this Article X shall survive the defeasance and discharge of the Bonds.

ARTICLE XI
DEFAULT AND REMEDIES

Section 11.01. Events of Default. Each of the following occurrences or events for the purpose of this Order, specifically to exclude events described in Section 4.02(e) and 4.04, respectively, is hereby declared to be an Event of Default:

- (i) the failure to make payment of the principal of, redemption premium, if any, or interest on any of the Bonds when the same becomes due and payable; or
- (ii) default in the performance or observance of any other covenant, agreement, or obligation of the District, which default materially and adversely affects the rights of the Owners, including but not limited to their prospect or ability to be repaid in accordance with this Order, and the continuation thereof for a period of sixty (60) days after notice of such default is given by any Owner to the District.

Section 11.02. Remedies for Default.

(a) Upon the happening of any Event of Default, then any Owner or an Authorized Official thereof, including but not limited to a trustee or trustees therefor, may proceed against the District for the purpose of protecting and enforcing the rights of the Owners under this Order by mandamus or other suit, action, or special proceeding in equity or at law in any court of competent jurisdiction for any relief permitted by law, including the specific performance of any covenant or agreement contained herein, or thereby to enjoin any act or thing that may be unlawful or in violation of any right of the Owners hereunder or any combination of such remedies.

(b) All such proceedings shall be instituted and maintained for the equal benefit of all Owners of Bonds then outstanding.

Section 11.03. Remedies Not Exclusive.

(a) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under the Bonds or now or hereafter existing at law or in equity; provided, however, that the right to accelerate the debt evidenced by the Bonds shall not be available as a remedy under this Order.

(b) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

ARTICLE XII
DISCHARGE

Section 12.01. General Provisions. If the District 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 District to the Holders shall thereupon cease, terminate, and be discharged and satisfied.

Section 12.02. Discharge by Payment. When all Bonds have been paid in full as to principal, interest, and redemption premium, if any, or when all Bonds have become due and payable, whether at maturity or by prior redemption or otherwise, and the District shall have provided for the payment of the whole amount due or to become due on all of such Bonds then Outstanding, including all interest that has accrued thereon or that may accrue to the date of maturity or prior redemption, and any premium due or that may become due at maturity or prior redemption, by depositing with the Paying Agent/Registrar, for payment of the principal of such Outstanding Bonds and the interest accrued thereon and any redemption premium due thereon, the entire amount due or to become due thereon, and the District shall also have paid or caused to be paid all sums payable under this Order by the District, including the compensation due or to become due the Paying Agent/Registrar, then the Paying Agent/Registrar, upon receipt of a letter of instructions from the District requesting the same, shall discharge and release the lien of this Order and execute and deliver to the District such releases or other instruments as shall be requisite to release the lien hereof.

Section 12.03. Discharge by Deposit. Bonds or any principal amount(s) thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Article when (i) money sufficient to pay in full such Bonds or the principal amount 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 amount 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 District shall deliver a certificate from its financial advisor, the Paying Agent/Registrar, an independent firm of certified public accountants, 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 District 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 Internal Revenue Code of 1986, as amended, or regulations adopted pursuant thereto.

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 District or deposited as directed by the District. 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 District, be remitted to the District 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 subsection (i) or (ii) above shall not be irrevocable, provided that: (1) in the

proceedings providing for such defeasance, the District 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.

ARTICLE XIII CONTINUING DISCLOSURE UNDERTAKING

Section 13.01. 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 13.02 through 13.06 below, hereunder accepted and entered into by the District for the purpose of compliance with the Rule.

Section 13.02. Annual Reports.

The District shall file annually with the MSRB, (1) within six months after the end of each fiscal year ending in or after 2020, financial information and operating data with respect to the District of the general type included in the final Offering Memorandum authorized by Section 8.01 of this Order, being the information described in Exhibit E hereto, and (2) if not provided as part of such financial information and operating data, audited financial statements of the District, when and if available. Any financial statements so to be provided shall be (i) prepared in accordance with the accounting principles described in Exhibit E hereto, or such other accounting principles as the District may be required to employ from time to time pursuant to state law or regulation, and (ii) audited, if the District 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 District 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 District 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 District's fiscal year. Copies of each audit report must also be filed in the office of the District and with the Secretary, Board of Trustees. The District's fiscal records and audit reports are available for public inspection during the regular business hours of the Superintendent of Schools. 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 District 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 District otherwise would be required to provide financial information and operating data pursuant to this Section.

Section 13.03. Notice of Certain Events.

The District 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 District, which shall occur as described below;

(13) The consummation of a merger, consolidation, or acquisition involving the District 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/registrar or the change of name of a paying agent/registrar, if material;

(15) Incurrence of a Financial Obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the District, 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 District, 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 District 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 District, 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 District, 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 District shall notify the MSRB, in a timely manner, of any failure by the District to provide financial information or operating data in accordance with this Section by the time required by this Section.

Section 13.04. Limitations, Disclaimers, and Amendments.

The District shall be obligated to observe and perform the covenants specified in this Section for so long as, but only for so long as, the District remains an Obligated Person with respect to the Bonds within the meaning of the Rule, except that the District 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 District 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 District'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 District 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 DISTRICT 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 DISTRICT, 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 District 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 District under federal and state securities laws.

The provisions of this Section may be amended by the District 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 District, 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 District (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 District 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 District 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 District so amends the provisions of this Section, the District shall include with any amended financial information or operating data next provided in accordance with 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.

Section 13.05. Information Format – Incorporation by Reference.

The District 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.

Section 13.06. General Policies and Procedures Concerning Compliance with Federal Securities Laws.

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 District hereby adopts, as a supplement (and not as a substitution or in replacement of) to 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 I, with which the District shall follow to assure compliance with the Undertaking. The District 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 District’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 District 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.

ARTICLE XIV
AMENDMENTS AND SUPPLEMENTS TO ORDER

Section 14.01. Without Consent of Owners. Without notice to or the consent of any Owner, the District may, at any time, amend this Order to cure any ambiguity or cure, correct or supplement any defective or inconsistent provision contained in this Order or make any other change that does not, in the opinion of bond counsel for the District, in any respect, materially and adversely affect the interests of the Owners. Without limiting the foregoing, the District may amend or supplement this Order without notice to or the consent of any Owner:

(a) to modify this Order or the Bonds to permit qualification under the Trust Indenture Act of 1939, as amended, or any similar federal statute at the time in effect, or to permit the qualification of the Bonds for sale under the securities laws of any state of the United States;

(b) to authorize different authorized denominations of the Bonds and to make correlative amendments and modifications to this Order regarding exchangeability of Bonds of different authorized denominations, redemptions of portions of Bonds of particular authorized denominations and similar amendments and modifications of a technical nature;

(c) to increase or decrease the number of days specified for the giving of notices in Article III and to make corresponding changes to the period for notice of redemption of the Bonds provided that no decreases in any such number of days shall become effective except while the

Bonds bear interest at a Term Rate and until 30 days after the Paying Agent/Registrar has given notice to the Owners of the Bonds;

(d) to provide for an uncertificated system of registering the Bonds or to provide for the change to or from a Book-Entry-Only System for the Bonds;

(e) to make any change to this Order when (i) all Bonds have been tendered to the Remarketing Agent pursuant to the terms of this Order, but have not been remarketed following such tender; provided, however, that the Remarketing Agent has received notice of such amendment or supplement; or

(f) effective upon any Conversion Date to a new Term Rate Period or Fixed Rate Period to make any amendment affecting only the Bonds being converted.

Section 14.02. With Consent of Owners. If an amendment of or supplement to this Order or the Bonds without any consent of Owners is not permitted by the preceding Section, the District may enter into such amendment or supplement without prior notice to any Owners but with the consent of Owners of at least a majority in principal amount of the Bonds then Outstanding. However, nothing herein contained shall permit or be construed to permit the amendment, without the consent of each Owner affected thereby, of or supplement to the terms and conditions in this Order, so as to:

(a) change the sinking fund requirements, if any, Interest Payment Dates, rights to tender or the maturity or maturities of the Outstanding Bonds;

(b) reduce the rate of interest borne by any of the Outstanding Bonds;

(c) reduce the amount of the principal or purchase price of or premium, if any, payable on the Outstanding Bonds;

(d) modify the terms of payment of principal or purchase price of, premium, if any, or interest on the Outstanding Bonds, or impose any conditions with respect to such payments;

(e) affect the rights of the Owners of fewer than all of the Outstanding Bonds; or

(f) decrease the minimum percentage of the principal amount of Outstanding Bonds necessary for consent to any such amendment.

In addition, if money or investments have been deposited or set aside with the Paying Agent/Registrar pursuant to Article XII for the payment of Bonds and those Bonds shall not have in fact been actually paid in full, no amendment to the provisions of that Article shall be made without the consent of the Owner of each of those Bonds affected.

Section 14.03. Effect of Consents. Any consent received pursuant to Section 14.02 will bind each Owner delivering such consent and each subsequent Owner of a Bond or portion of a Bond evidencing the same debt as the consenting Owner's Bond.

Section 14.04. Notation on or Exchange of Bonds. If an amendment or supplement changes the terms of a Bond, the Paying Agent/Registrar may require the Owner to deliver it to the Paying Agent/Registrar. The Paying Agent/Registrar may place an appropriate notation on the Bond about the

changed terms and return it to the Owner. Alternatively, if the Paying Agent/Registrar and the District determine, the District in exchange for the Bond will issue and the Paying Agent/Registrar will authenticate a new Bond that reflects the changed terms.

Section 14.05. Notice to Owners. Upon receipt of notice of an amendment or change to the Order, the Paying Agent/Registrar shall cause notice of the execution of each supplement or amendment to this Order to be mailed to the Owners. The notice will, at the option of the Paying Agent/Registrar, either (i) briefly state the nature of the amendment or supplement and that copies of it are on file with the Paying Agent/Registrar for inspection by Owners or (ii) enclose a copy of such amendment or supplement.

ARTICLE XV PERMANENT SCHOOL FUND GUARANTY

Section 15.01. General. In accordance with the provisions of Subchapter C of Chapter 45 of the Texas Education Code, as amended, and 19 Texas Administrative Code Section 33.65, the District 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”.

Section 15.02. Permanent School Fund Covenants. By virtue of the approval of the Bonds being eligible for such guarantee, the District hereby covenants, agrees, and acknowledges that:

(a) Immediately following a determination by the District 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 District shall notify the Commissioner, in the name of the District, of (1) the District’s inability to pay all or any portion of the principal amount or interest installment of one or more Bonds, (2) the total dollar amount of funds required by the District to pay in full the principal of and interest on the Bonds which the District is unable to pay, (3) the name and address of the Paying Agent/Registrar for the Bonds, (4) the date when funds for the payment of the Bonds or interest thereon shall be required to be furnished to the District and deposited with the Paying Agent/Registrar, and (5) such other information as the Commissioner shall require;

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

(c) If the District 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 2.11 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 District 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;

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

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

Section 15.03. Effect of Defeasance of Guaranteed Bonds. 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 12.03 hereof, 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.

ARTICLE XVI
MISCELLANEOUS

Section 16.01. Notice. Any notice, demand, direction, request or other instrument authorized or required by this Order to be given to or filed with the District, the Tender Agent, the Remarketing Agent or the Paying Agent/Registrar shall be deemed to have been given only upon receipt in written or electronic form. Any notice shall be sent by first-class mail, postage prepaid, to the address specified below or, to such other address as may be designated in writing by the parties:

DISTRICT:

Medina Valley Independent School
8449 FM 471
Castroville, Texas 78009
Attention: Assistant Superintendent for Finance and Operations

PAYING AGENT/REGISTRAR-TENDER AGENT:

Attention: _____

REMARKETING AGENT:

As specified in the Remarketing Agreement

Section 16.02. Notice to Rating Agencies. At any time during which the Bonds are rated by Moody's, S&P, or Fitch, the Paying Agent/Registrar shall notify Moody's, S&P, or Fitch, as

applicable, promptly of (i) any change in the Paying Agent/Registrar, Tender Agent, or Remarketing Agent, (ii) the expiration, termination, extension or any other material change to this Order or the Remarketing Agreement, and (iii) the redemption, defeasance or payment of all of the Bonds or conversion of the Bonds to a Fixed Rate. Any such notice shall be sent by first-class mail, postage prepaid, to: Moody's Investors Service, Inc., 7 World Trade Center, 250 Greenwich Street, New York, New York 10007, Attention: Public Finance Group—Texas Local Ratings; and Fitch Ratings, One State Street Plaza, New York, New York, 10004, Attention: Municipal Structured Finance.

Section 16.03. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

Section 16.04. Benefits of Order. Nothing in this Order, expressed or implied, is intended or shall be construed to confer upon any person other than the District, the Paying Agent/Registrar, Bond Counsel, Financial Advisors, the Underwriters, 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 District, the Paying Agent/Registrar, Bond Counsel, Financial Advisors, the Underwriters, and the Holders.

Section 16.05. 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 16.06. 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 16.07. 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 16.08. 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 Board hereby declares that this Order would have been enacted without such invalid provision.

Section 16.09. 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 16.10. 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 Board.

Section 16.11. 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 District 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 16.12. No Recourse Against District Officials. No recourse shall be had for the payment of principal of, premium, if any, and interest on any Bond or for any claim based thereon or on this Order against any official of the District or any person executing any Bond.

Section 16.13. Further Procedures. The officers and employees of the District 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 District 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, Purchase Contract, the Agreement, the Remarketing Agreement, the Tender Agent Agreement, and the Offering Memorandum. In addition, prior to the initial delivery of the Bonds, any 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 (i) correct any ambiguity or mistake or properly or more completely document the transactions contemplated and approved by this Order and as described in the Offering Memorandum, (ii) obtain a rating from any of the national bond rating agencies, or (iii) obtain the approval of the Bonds by the Texas Attorney General's office. In case any officer of the District 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 16.14. 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 Internal Revenue 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 Advisor 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 16.15. 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, the Board, pursuant to the Act and any other applicable law, hereby delegates to the Superintendent of Schools and the Assistant Superintendent for Finance and Operations the authority to independently select the counterparty to any agreement with paying agent/registrar, tender agent, any rating agency, securities depository, or any other contract that is determined by the Superintendent of Schools or the Assistant Superintendent for Finance and Operations, the District's Financial Advisor, or the District's Bond Counsel to be necessary or incidental to the issuance of the Bonds as long as each of such contracts either (a) has a value of less than the amount referenced in Section 2252.908 of the Texas Government Code or (b) is with a publicly traded business entity, including a wholly owned subsidiary of the business entity (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 Board has not participated in the selection of any of the business entities which are counterparties to the Ancillary Bond Contracts.

Section 16.16. Effective Date. This Order shall be in full force and effect from and upon its adoption.

* * *

FINALLY PASSED, APPROVED AND EFFECTIVE the 15th day of February, 2021.

President, Board of Trustees
Medina Valley Independent School District

ATTEST:

Secretary, Board of Trustees
Medina Valley Independent School District

(DISTRICT SEAL)

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INDEX OF EXHIBITS

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Exhibit A	Form of Bonds
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Exhibit I	General Policies and Procedures Concerning Compliance with the Rule

SCHEDULE I
Approval Certificate

See Tab No. _

EXHIBIT A

I.

FORM OF SERIES 2021 TERM RATE BOND

REGISTERED
NO. _____

REGISTERED
PRINCIPAL AMOUNT
\$ _____

United States of America
State of Texas
Counties of Medina and Bexar
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
FIXED AND VARIABLE RATE
UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2021

Dated Date: _____, 2021 Closing Date: _____, 2021 Interest Rate: Variable
(Term Rate of _____%) Stated Maturity: February 15, 20__ CUSIP NO:

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____

The Medina Valley Independent School District (hereinafter referred to as the *District*), a body corporate and political subdivision in the Counties of Medina and Bexar, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, on the Stated Maturity date specified above the Principal Amount hereinabove stated (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 later of the Closing Date shown above or the most recent Interest Payment Date to which interest has been paid or provided for. The date of this Bond is the Dated Date shown above, but interest shall accrue from the Closing Date.

Capitalized terms used herein and not otherwise defined shall have the meanings assigned thereto in the Order pursuant to which the Bonds are issued.

Interest on this Bond is payable to the registered owner hereof by check, dated as of the Interest Payment Date, and sent by first-class mail, postage prepaid, by the Paying Agent/Registrar to each Owner at the address shown on the Register or by such other customary banking arrangement acceptable to the Paying Agent/Registrar requested by, and at the risk and expense of the Owner. The principal hereof is payable upon presentation and surrender of this Bond at the designated office of

_____, _____, Texas, as Paying Agent/Registrar, or any successor Paying Agent/Registrar.

For the purpose of the payment of interest on this Bond, the registered owner shall be the person in whose name this Bond is registered on the *Record Date*, which shall be the close of business on the last business day of the month immediately preceding such Interest Payment Date.

As used herein, *Interest Payment Date* shall mean (i) with respect to Bonds during the Initial Rate Period, semiannually on each February 15 and August 15 commencing _____, 20__; (ii) with respect to Bonds bearing interest at the Term Rate, the first day of the sixth calendar month following the month in which the Term Rate Conversion Date occurs and the fifteenth day of each sixth month thereafter; (iii) with respect to Bonds bearing interest at the Fixed Rate, each February 15 and August 15, beginning on the first such date occurring after the Fixed Rate Conversion Date and (iv) each mandatory tender date during the Stepped Rate Period.

Any payments required to be made hereunder on any day which is not a Business Day (as defined below) shall be made instead on the next succeeding Business Day and no interest shall accrue on such payments in the interim. A *Business Day* shall mean any day (i) other than a Saturday or Sunday or other day on which banks located in New York, New York or San Antonio, Texas are authorized or required by law to remain closed and (ii) on which the New York Stock Exchange is not closed.

This Bond is one of a series of fully registered bonds specified in the title hereof issued in the aggregate principal amount of \$_____ (herein referred to as the *Bonds*), initially as Fixed Rate Bonds in the aggregate principal amount of \$_____ and as Term Rate Bonds in the aggregate principal amount of \$_____, pursuant to an order adopted by the Board of Trustees of the District on February 15, 2021 (the *Order*) for the purpose of providing funds for (i) designing, constructing, renovating, improving, upgrading, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities) and the purchase of the necessary sites for school facilities, and (ii) paying the costs and expenses of issuance of the Bonds.

This Bond shall not be valid or obligatory for any purpose unless it is registered by the Comptroller of Public Accounts of Texas by certificate affixed or attached hereto or authenticated by the Paying Agent/Registrar by due execution of the Authentication Certificate provided herein.

Even though initially issued and from time to time Outstanding in a Variable Rate (defined herein) mode, the Bonds are not benefited by a third-party liquidity and are not subject to optional tender by the Holders thereof.

INTEREST PROVISIONS

This Bond bears interest at an Initial Rate or a Term Rate (each a *Variable Rate*) or a Fixed Rate.

This Bond initially shall bear interest at the Initial Rate per annum from the Closing Date stated above through _____, 20__ (the *Initial Rate Period*). The Bonds shall be subject to mandatory tender, without right of retention by the owners thereof, on _____, 20__ and shall be

tendered to the Remarketing Agent against payment therefor. Thereafter, this Bond shall bear interest at a Term Rate until converted to a Fixed Rate Period during which it shall bear interest at a Fixed Rate.

Subsequent to the Initial Rate Period, the rate of interest applicable to any Bond shall be determined in accordance with the applicable provisions of the Order and, with respect to Term Rate Periods or Fixed Rate Periods, pursuant to the terms of the Remarketing Agreement between the District and the Remarketing Agent named by the District from time to time under the Order (the *Remarketing Agent*).

Interest on Bonds shall be computed on the basis of a 360-day year of twelve 30-day months.

In addition to the Initial Rate, Bonds will bear interest from time to time, at Term Rates or Fixed Rates established in accordance with the Order. While the Bonds bear interest at a Term Rate, the interest rate determined will remain in effect for a term of one year or any whole multiple of one year selected in accordance with the Order. At the option of the District, the Bonds bearing interest at a Variable Rate may be converted in whole or in part to bear interest at a Fixed Rate or Fixed Rates to the Maturity Date.

An interest rate mode will remain in effect until changed. During each Term Rate Period, and unless otherwise established by the District, the rate of interest on the Bonds shall be that rate which, in the determination of the Remarketing Agent, if borne by the Bonds on the date of such determination under prevailing market conditions, would result in the market value of the Bonds being equal to not less than 100% of the principal amount thereof. If the Remarketing Agent is unable, or fails, to determine the Term Rate, the Term Rate shall remain that in effect for the then current Term Rate Period. The provisions of this Bond, including, but not limited to this paragraph, are limited in all respects to those provisions of this Order which limit the interest rate on the Bonds to the lesser of (a) _____% per annum or (b) the maximum net effective interest rate permitted by law to be paid thereon as provided by Texas Government Code, Section 1204.006, as amended, or the maximum net effective interest rate permitted by applicable law at the time of issuance of the Bonds.

Bonds will be issued in denominations of \$5,000 and integral multiples thereof.

WRITTEN NOTICE OF RATE MODE CHANGE

While the Bonds bear interest at a Variable Rate, the Paying Agent/Registrar shall give notice to the registered owners of the conversion from one interest rate mode to another at the times, subject to District rescission, as described in the Order. ANY REGISTERED OWNER OF BONDS WHO MAY BE UNABLE TO TAKE TIMELY ACTION ON ANY NOTICE SHOULD CONSIDER WHETHER TO MAKE ARRANGEMENTS FOR ANOTHER PERSON TO ACT IN HIS OR HER STEAD. If a new interest rate mode for the Bonds is not selected in a timely fashion in accordance with the Order, the interest rate mode then in effect will continue until changed by timely notice.

MANDATORY TENDER

While this Bond bears interest at a Variable Rate, this Bond is subject to mandatory tender for purchase by the Tender Agent at a Purchase Price equal to the principal amount hereof plus accrued interest hereon to the date of purchase, on the effective date of a change from one interest rate mode to a different interest rate mode.

The Bonds are subject to mandatory tender for purchase, without the right of Owners to retain Bonds, on the date specified in a notice to Owners, (i) on _____, 20__ which is the Interest Payment Date after the end of the Initial Rate Period ending on _____, 20__, (ii) a date that occurs on or after _____, 20__, if elected by the District, and (iii) on each subsequent Conversion Date.

FAILED REMARKETING

Initial Rate Period. In the event that this Bond bears interest at an Initial Rate and it is not converted and remarketed to new purchasers on the scheduled date of mandatory tender, the District shall have no obligation to purchase this Bond tendered on such date, the failed conversion and remarketing shall not constitute an Event of Default under the Order or this Bond, the mandatory tender will be deemed to have been rescinded for that date with respect to this Bond, and this Bond (i) will continue to be Outstanding, (ii) will be purchased upon the availability of funds to be received from the subsequent remarketing of this Bond, (iii) will bear interest at the Stepped Rate during the Stepped Rate Period, (iv) will be subject to redemption and mandatory tender for purchase on any date during the Stepped Rate Period upon which a conversion occurs (which shall occur at the District's discretion upon delivery of at least one day's notice to the holder hereof), and (v) will be deemed to continue in an Initial Rate Period for all other purposes of the Order, though bearing interest during such time at the Stepped Rate, until remarketed or redeemed in accordance with the terms of the Order. In the event of a failed conversion and remarketing as described above, the District will cause this Bond to be converted and remarketed on the earliest reasonably practical date on which it can be sold at par, in such interest rate mode or modes as the District directs, at a rate not exceeding the Highest Rate.

Term Rate Periods. If this Bond is subject to mandatory tender on the Term Rate Conversion Date because of conversion to a new Term Rate Period from an existing Term Rate Period, and this Bond is not converted and remarketed to new purchasers on the scheduled date of mandatory tender because of a failed remarketing, then the District shall have no obligation to purchase this Bond tendered on such date, the failed conversion and remarketing shall not constitute an Event of Default under the Order or this Bond, the mandatory tender will be deemed to have been rescinded for that date with respect to this Bond, and this Bond (i) will continue to be Outstanding, (ii) will be purchased upon the availability of funds to be received from the subsequent remarketing of this Bond, (iii) will bear interest at the Stepped Rate during the Stepped Rate Period, (iv) will be subject to redemption and mandatory tender for purchase on any date during the Stepped Rate Period upon which a conversion occurs (which shall occur at the District's discretion upon delivery of at least one day's notice to the holders thereof), and (v) will be deemed to continue in a Term Rate Period for all other purposes of this Order, though bearing interest during such time at the Stepped Rate, calculated on the basis of twelve 30 days months and the number of days actually elapsed, until remarketed or redeemed in accordance with the terms of this Order. In the event of a failed conversion and remarketing as described above, the District will cause this Bond to be converted and remarketed on the earliest reasonably practical date on which it can be sold at par, in such interest rate mode or modes as the District directs, at a rate not exceeding the Highest Rate.

UNDELIVERED BONDS

Bonds which are required to be tendered by the Owners thereof for purchase by the Tender Agent but which are not in fact delivered for purchase on the date and at the time required and for

which there has been deposited an amount sufficient to pay the Purchase Price thereof, shall cease to accrue interest on the tender date, and the Owner thereof shall not be entitled to any payment other than the Purchase Price for such Bond. Such Bond shall no longer be outstanding and entitled to the benefits of the Order, except for the payment of the Purchase Price from money held by the Tender Agent for such payment. On the tender date, the Tender Agent shall authenticate and deliver substitute Bonds in lieu of such Undelivered Bonds.

REDEMPTION PROVISIONS

Optional Redemption. Prior to the Fixed Rate Conversion Date, Bonds bearing interest at the Initial Rate during the Initial Rate Period and at a Term Rate during a Term Rate Period are subject to redemption, if at all, at the times, at the prices, and in the manner determined by the District at the time of initial delivery or on a Term Rate Conversion Date (and as evidenced in an Approval Certificate); provided, however, that the Bonds are callable, at the option of the District, in whole or in part, at a redemption price equal to the principal amount thereof plus interest accrued thereon to the redemption date, on any Conversion Date. While the Term Rate Bonds bear interest at the Initial Rate during the Initial Rate Period, such Term Rate Bonds are subject to redemption, at the option of the District and in whole or in part (and if in part, by lot), on _____, 20__, or any date thereafter, at the price of par plus accrued interest to such date identified for redemption.

Bonds bearing interest at a Stepped Rate are subject to redemption, in whole or in part, at the option of the District, on any date at a redemption prices equal to the principal amount thereof plus interest accrued thereon at the Stepped Rate to the redemption date.

Bonds bearing interest at a Fixed Rate or Fixed Rates are subject to redemption on the dates and at the prices determined by the District on the Fixed Rate Conversion Date.

Mandatory Redemption. The Term Rate Bonds are subject to mandatory redemption, at a price equal to the principal amount thereof plus interest accrued thereon, on February 15 of each year in the following minimum principal amounts:

<u>Year</u>	<u>Amount (\$)</u>
2040	
2041	
2042	
2043	
2044	
2045	
2046	
2047	
2048	
2049	
2050	

*Stated Maturity

The principal amount of Term Rate Bonds 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 Rate Bonds which, at least 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 Interest and Sinking Fund, or (3) shall have been redeemed pursuant to the optional redemption provisions set forth above and not theretofore credited against a mandatory redemption requirement.

The principal amount of Term Rate Bonds subject to scheduled mandatory redemption shall be reduced, in inverse chronological order of redemption dates, by the amount of Bonds previously redeemed pursuant to additional mandatory redemption (from Excess Interest Funds), which mandatory redemptions have occurred pursuant to Section 5.03 of the Order.

Bonds to be redeemed in any year by mandatory redemption shall be redeemed at par, plus accrued interest to the date of redemption, and shall be selected by lot (provided that redemption of Bonds on a Conversion Date where there exists no Holder optional right to retain shall be effective solely at the option of the District). The District, at its option, may credit against any mandatory redemption requirement, Bonds which have been purchased by the District, using funds other than remarketing proceeds, if any, at a price not exceeding the principal amount of such Bonds plus accrued interest to the date of purchase and canceled by or on behalf of the District, or have been redeemed and not theretofore applied as a credit against any mandatory redemption requirement.

Notice of optional and scheduled mandatory redemption shall be given by first-class mail, postage prepaid, (i) with respect to Bonds bearing interest at a Stepped Rate, at least 1 day prior to the redemption date and (ii) with respect to Bonds bearing interest at a Term Rate or Fixed Rate, at least 30 days before the date fixed for redemption, to the Owner of each Bond to be redeemed in whole or in part. Notice having been so given, the Bonds or portions thereof designated for redemption shall become due and payable on the redemption date specified in such notice; from and after such date, notwithstanding that any of the Bonds or portions thereof so called for redemption shall not have been surrendered for payment, interest on such Bonds or portions thereof shall cease to accrue.

Notwithstanding the foregoing (and provided the Holders of Bonds subject to tender have not been granted an optional right to retain), a notice of mandatory tender delivered in accordance with the Order shall serve as notice of redemption of Bonds, if any such redemption is to occur at the option of the District, on the Interest Payment Date occurring immediately after the conclusion of such applicable Interest Period.

GENERAL PROVISIONS

As provided in the Order, and subject to certain limitations therein set forth, this Bond is transferable upon surrender of this Bond for transfer at the designated office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar; thereupon, one or more new fully registered Bonds of the same stated maturity and interest rate mode, of authorized denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

DELIVERY OF NOTICES AND BONDS

Any Bonds required to be delivered to the Tender Agent for purchase, and any notices required to be delivered to the Tender Agent hereunder shall be delivered to: _____, _____, Texas.

Bonds required to be tendered for purchase shall be delivered to the Tender Agent prior to 5:00 p.m. on the Business Day next preceding the date of purchase.

The District will identify the Remarketing Agent for the Bonds in the order authorizing the conversion upon apportionment of the Initial Rate Period.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law and has been authorized by a vote of the properly qualified electors of the District; that all acts, conditions, and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form, and manner, as required by law; that sufficient and proper provision for the levy and collection of taxes has been made, without limit as to rate or amount, which when collected shall be appropriated exclusively to the timely payment of the principal of, and interest on the Bonds; and that the total indebtedness of the District, including the Bonds, does not exceed any constitutional or statutory limitation.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF; the District has caused this Bond to be executed by the manual or facsimile signature of the President of the Board of Trustees of the District and countersigned by the manual or facsimile signature of the Secretary of the Board of Trustees of the District, and the official seal of the District has been duly impressed or placed in facsimile on this Bond.

President, Board of Trustees
Medina Valley Independent School District

Secretary, Board of Trustees
Medina Valley Independent School District

[SEAL]

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II.

FORM OF 2021 FIXED RATE BONDS

A. Form of Definitive Bonds.

REGISTERED
NO. R-

REGISTERED
AMOUNT
\$ _____

PRINCIPAL

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTIES OF MEDINA AND BEXAR
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
FIXED AND VARIABLE RATE
UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2021

Dated Date:
_____, 2021

Stated Maturity:

Interest Rate:

CUSIP No.:

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____

The Medina Valley Independent School District (the *Issuer*), a body corporate and political subdivision in the Counties of Medina and Bexar, 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 _____, 2021), or from the most recent Interest Payment Date (hereinafter defined) to which interest has been paid or duly provided for to Stated Maturity, 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 February 15 and August 15 in each year, commencing _____, 20__ (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 last business 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*), initially as Fixed Rate Bonds in the aggregate principal amount of \$_____ and as Term Rate Bonds in the aggregate principal amount of \$_____, pursuant to an order adopted by the Governing Body of the Issuer (the *Order*) for the purpose of (i) designing, constructing, renovating, improving, upgrading, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities) and the purchase of the necessary sites for school facilities, and (ii) paying the costs and expenses of issuance of the Bonds.

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 Fixed Rate Bonds stated to mature on February 15, 20__ are referred to herein as the “Fixed Rate Term Bonds”. The Fixed Rate Term Bonds are subject to mandatory sinking fund redemption prior to its stated maturities from money required to be deposited in the Interest and Sinking 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 February 15 in the year as set forth below:

Term Bonds
 Stated to Mature
 on February 15, 20__

<u>Year</u>	<u>Principal Amount (\$)</u>
-------------	------------------------------

*Stated Maturity

The principal amount of a Fixed Rate 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 Fixed Rate 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 Interest and Sinking 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 Fixed Rate Bonds stated to mature on and after February 15, 20__ shall be subject to redemption prior to Stated Maturity, at the option of the Issuer, on February 15, 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.

[The remainder of this page intentionally left blank.]

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

MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT

President, Board of Trustees

Secretary, Board of Trustees

(SEAL)

[The remainder of this page intentionally left blank.]

B. The Initial Fixed Rate Bond shall be in the form set forth in paragraph A of this Section II, 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
COUNTIES OF MEDINA AND BEXAR
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT
FIXED AND VARIABLE RATE
UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2021

<u>Dated Date:</u> _____, 2021	<u>Stated Maturity:</u> As Shown Below	<u>Interest Rate:</u> As Shown Below	<u>CUSIP No.:</u>
-----------------------------------	---	---	-------------------

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____

The Medina Valley Independent School District (the *Issuer*), a body corporate and political subdivision in the Counties of Medina and Bexar, 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 fifteenth day of February 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 3.01(b) hereof).

and to pay interest on the unpaid Principal Amount hereof from the Closing Date (anticipated to occur on or about _____, 2021) or from the most recent Interest Payment Date (hereinafter defined) to which interest has been paid or duly provided for, to Stated Maturity, 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 semiannually on each February 15 and August 15 in each year, commencing _____, 2021 (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 _____, _____, 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 last business 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.

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III.

Form of Comptroller's Registration to Appear on Initial Bond only

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

I hereby certify that there is on file and of record in my office a certificate of the Attorney General of the State of Texas to the effect that this Bond has been examined by him as required by law, that he finds that it has been issued in conformity with the Constitution and laws of the State of Texas, and that it is a valid and binding obligation of the Medina Valley Independent School District, and that this Bond has this day been registered by me.

WITNESS my signature and seal of office at Austin, Texas.

Comptroller of Public Accounts
of the State of Texas

(SEAL)

IV.

Form of Authentication Registration Certificate to Appear on Definitive Bonds only

CERTIFICATE OF PAYING AGENT/REGISTRAR

This is to certify that this is one of the Bonds referred to in the within-mentioned Order.

Registered this date: _____, _____, Texas as Paying Agent/Registrar

By: _____
Authorized Signature

IV.

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto:

Please insert Social Security or Taxpayer Identification Number of Transferee

Please print or type name and address, including zip code of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints: _____, attorney, to register the transfer of the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a securities transfer association recognized signature guarantee program.

NOTICE: The signature above must correspond with the name of the Registered Owner as it appears upon the front of this Bond in every particular, without alteration or enlargement or any change whatsoever.

V.

PERMANENT SCHOOL FUND OR INSURANCE LEGEND

If bond insurance is obtained by the Underwriters or if the Bonds are guaranteed by the Permanent School Fund of the State of Texas, the definitive Bonds and the Initial Bonds shall bear an appropriate legend as provided by the insurer.

EXHIBIT B

Paying Agent/Registrar Agreement
See Tab No. _

EXHIBIT C

Remarketing Agreement
(Attached)

EXHIBIT D

Tender Agent Agreement

See Tab No. _

EXHIBIT E

Description of Annual Financial Information

The following information is referred to in Section 13.02 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 referred to) below:

1. 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 portions of the unaudited financial statements of the District appended to the Offering Memorandum as Appendix C, but for the most recently concluded fiscal year.
2. Tables 1 through 6 and 8 through 13 of the Offering Memorandum in Appendix A.

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 F

Purchase Contract

See Tab No. _

EXHIBIT G

DTC Letter of Representations

See Tab No. _

EXHIBIT H

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 Issuer's Assistant Superintendent for Finance and Operations (the *Responsible Person*), will:

- (i) 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;
- (ii) monitor the actions of the Escrow Agent to ensure compliance with the applicable provisions of the Escrow Agreement, including with respect to reinvestment of cash balances;
- (iii) 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
- (iv) 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 date of delivery of the Bonds (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 Issuer, the employees of the Issuer, the agents of the Issuer 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 Issuer, the employees of the Issuer, the agents of the Issuer 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 Issuer, the employees of the Issuer, the agents of the Issuer 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 Issuer, 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 Ordinance 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 Issuer'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 I

General Policies and Procedures Concerning Compliance with the Rule*

I. Capitalized terms used in this Exhibit have the meanings ascribed thereto in Sections 1.01 and 13.01 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 Article 13 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*):

(a) The Assistant Superintendent for Finance and Operations of the District (the *Compliance Officer*) shall be responsible for satisfying the District’s obligations pursuant to the Undertaking through adherence to these Policies and Procedures;

(b) 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 Article 13 of the Order;

(c) the Compliance Officer shall promptly determine the occurrence of any of the events described in Article 13 of the Order;

(d) 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 (a) and (b) above, respectively, the foregoing being required to satisfy the terms of the Undertaking;

(e) the Compliance Officer shall establish a system for identifying and monitoring any Financial Obligations, whether now existing or hereafter entered into by the Issuer, and (upon identification) determining if such Financial Obligation has the potential to materially impact the security or source of repayment of the Bonds;

(f) upon identification of any Financial Obligation meeting the materiality standard identified in Clause (e) 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;

(g) 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

VI. 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.

*The Policies and Procedures supplement (and are not a substitution or replacement of) the District’s existing policies and procedures pertaining to the District’s compliance with the Rule which have been previously adopted by the Board of Trustees of the District.

Medina Valley Independent School District

Review of Updated Bond Plan

January 28, 2021



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Current Market Review

Economic Update

U.S. Economic Overview (as of 1/25/21)

- US equities advanced last week, propelling the S&P, DJIA, and Nasdaq higher by 1.9%, 0.6%, and 4.2%, respectively.
- The Biden administration is working to garner lawmaker support for a \$1.9 trillion stimulus package as some question the cost.
- The FOMC meets this week, and Chair Powell is expected to reiterate support for low rates and QE until economic objectives are met.
- Municipal supply totaled \$8.5bn last week, including \$2.8bn of taxables comprising one third of the calendar.
- Demand for new issues remains strong, as positive fund flows and January redemptions meet moderate supply.
- Municipal bond funds reported \$2.6bn of positive fund flows last week, the second week of inflows over \$2bn.

RBC Economic Outlook and Interest Rate Forecasts⁽¹⁾

	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22
Real GDP (QoQ)	2.50	4.00	6.50	4.00	1.90
Core Inflation (YoY)	1.60	3.00	2.20	2.20	2.00
Fed Funds*	0.13	0.13	0.13	0.13	0.38
2-Year Notes	0.20	0.25	0.40	0.60	0.85
5-Year Notes	0.50	0.60	0.75	1.00	1.05
10-Year Notes	1.05	1.15	1.20	1.25	1.30
30-Year Bonds	1.70	1.75	1.75	1.80	1.85

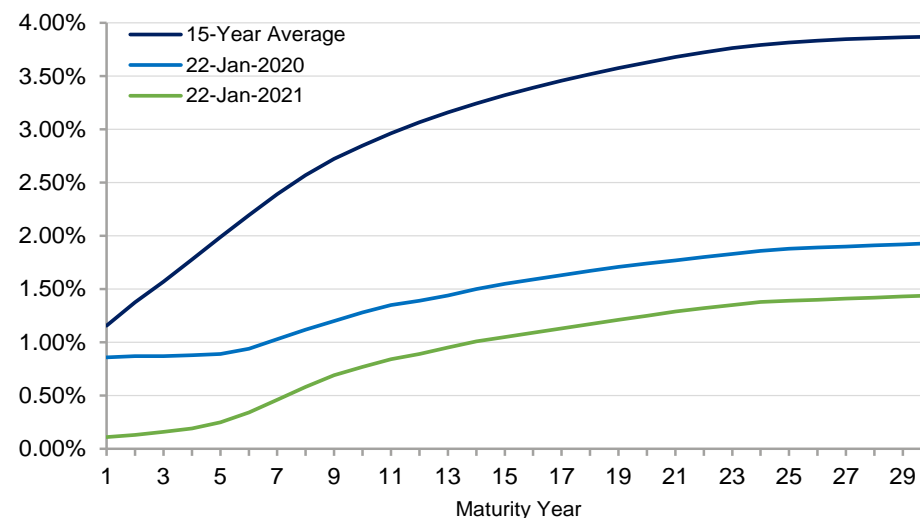
(1) RBC Rate and Economic Forecast as of January 8, 2021.

*Top of 25 basis point range.

Tax-Exempt and Taxable Yield Trends: January 1, 2019 - Present



Today's MMD Yield Curve in Context



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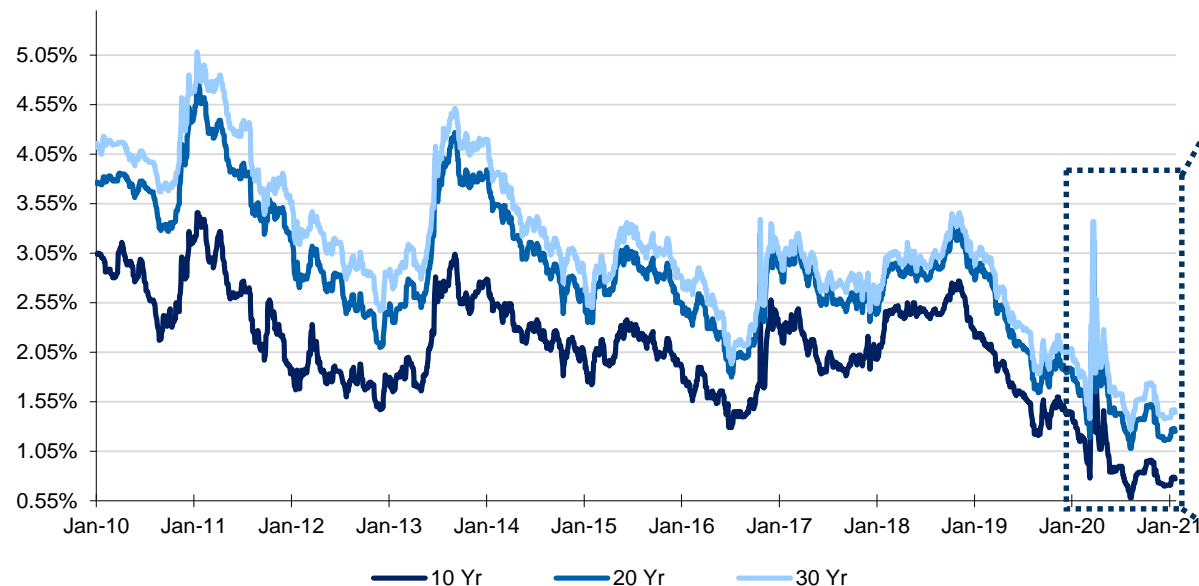


Current Market Review

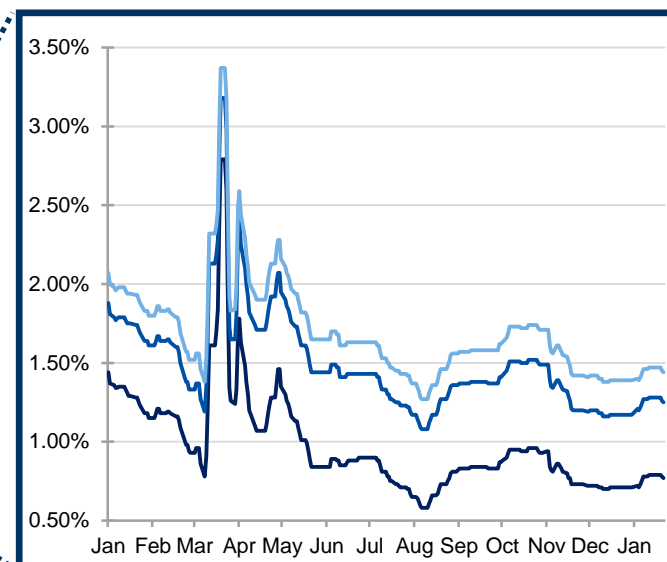
"AAA" MMD

- After closing at 1.47% the previous week, the 30-year "AAA" MMD decreased 3 bps from January 15 – January 22, closing at the current rate of 1.44%.

"AAA" MMD January 1, 2010 to Present



Shift in "AAA" MMD Since January 2020



January 1, 2010 to Present

	10-Year	20-Year	30-Year
Maximum	3.460%	4.890%	5.080%
Minimum	0.580%	1.080%	1.270%
Current	0.770%	1.250%	1.440%

Shift in 30-year "AAA" MMD

	2014	2015	2016	2017	2018	2019	2020
	-1.34%	-0.01%	0.27%	-0.51%	0.47%	-0.93%	-0.70%

January 1, 2020 to Present

	10 Yr	20 Yr	30 Yr
Maximum	2.790%	3.180%	3.370%
Minimum	0.580%	1.080%	1.270%
Average	0.979%	1.496%	1.698%

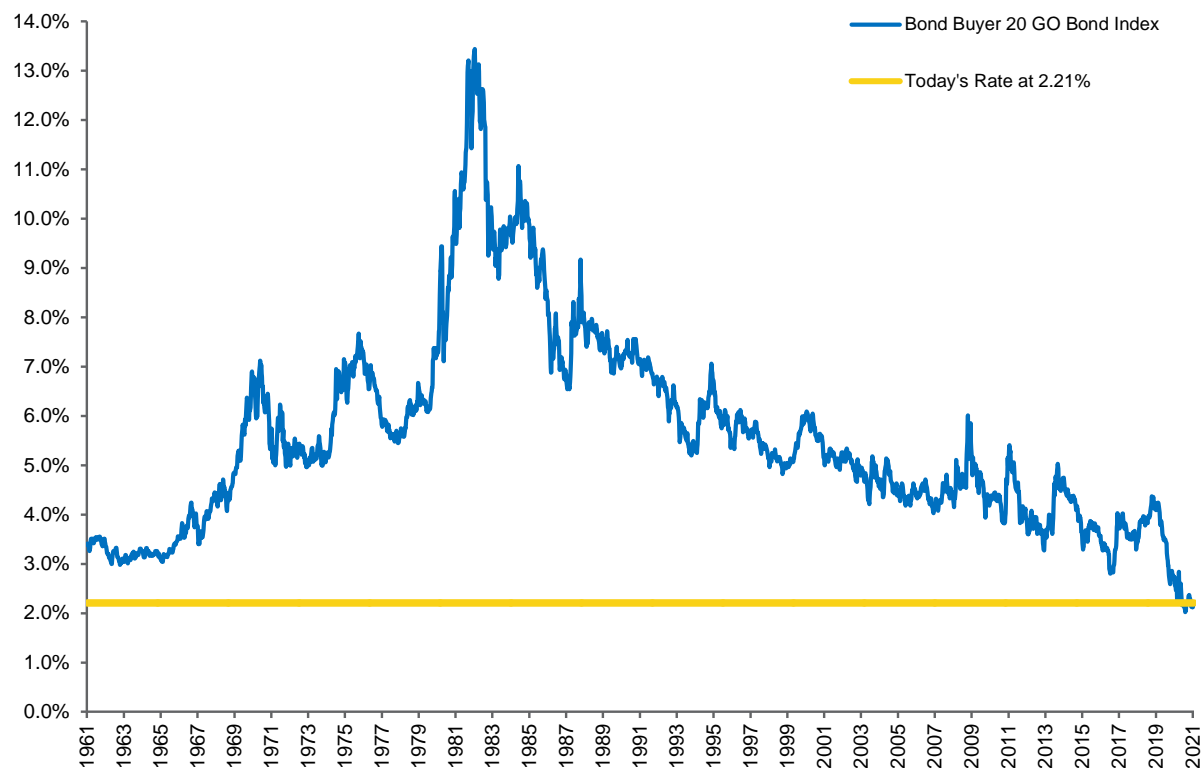
Source: TM3, Thomson Reuters
10, 20, and 30 year "AAA" MMD shown to represent different average lives of municipal transactions
Rates as of January 22, 2021



Current Market Review

Historical Perspective

Bond Buyer 20 GO Index since January 1961



% of Time in Each Range Since 1961

Yield Range		
Less than 3.50%	12.29%	
3.50% - 4.00%	10.76%	
4.01% - 4.50%	11.20%	
4.51% - 5.00%	9.64%	
5.01% - 5.50%	13.44%	
5.51% - 6.00%	9.35%	
6.01% - 6.50%	7.25%	
6.51% - 7.00%	6.61%	
7.01% - 7.50%	5.97%	
7.51% - 8.00%	3.51%	
Greater than 8.00%	9.99%	
Total	100.00%	

Source: Bloomberg as of January 21, 2021
 Weekly yields and indexes released by the Bond Buyer. Updated every Thursday at approximately 6:00pm EST. 20 Bond General Obligation Yield with 20 year maturity, rated Aa2 by Moody's Arithmetic Average of 20 bonds' yield to maturity.

Today's 2.21% level is lower than 99.43% of historical rates since July 1961.



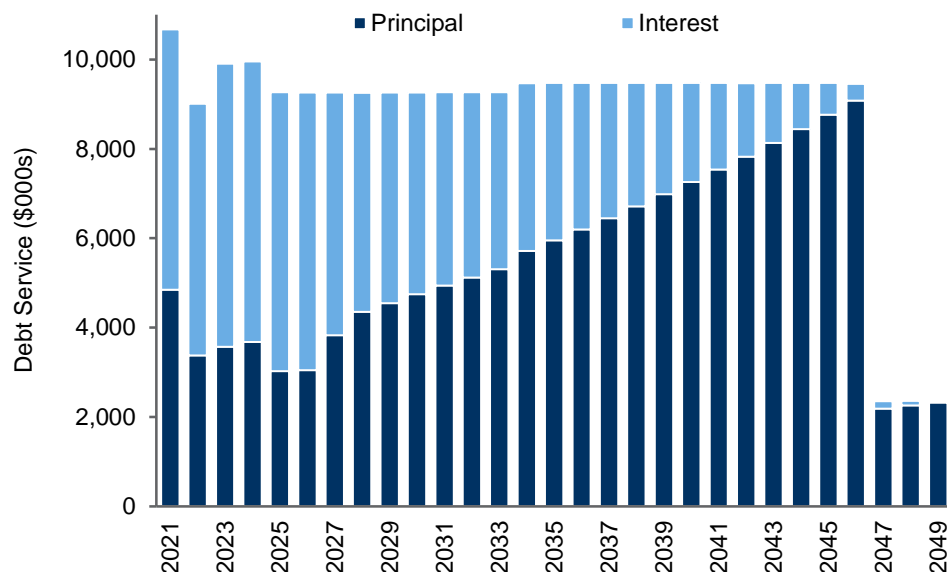
Review of Outstanding Debt

Summary of Outstanding Debt ("AA-")

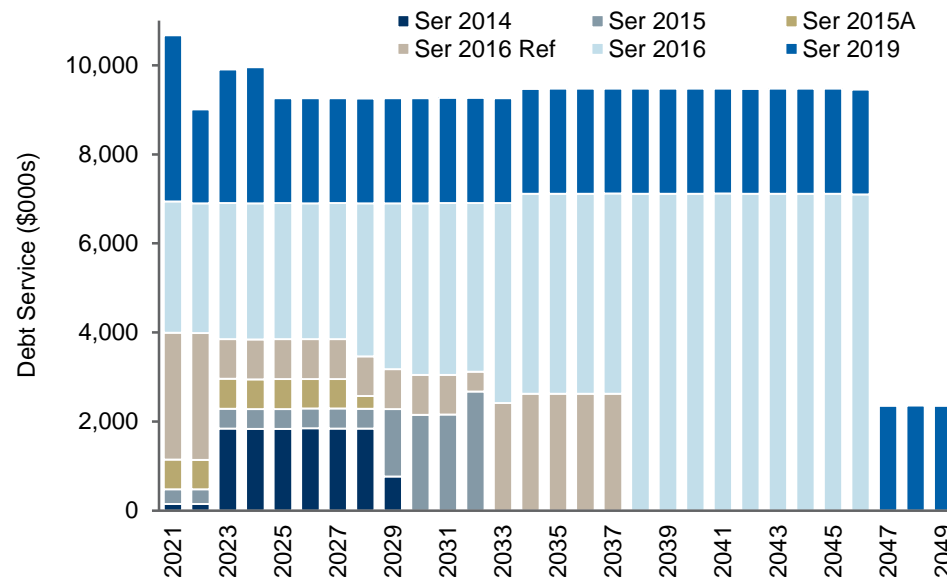
Unlimited Tax Debt Profile

Issue	Issued Par Amount	Outstanding Par Amount	Callable Par Amount	Coupon/Yield Range of Callable Bonds	First Call Date	Final Maturity	Structure	Use of Proceeds
U/L Tax Ref Bds Ser 2014	\$6,992,932	\$6,937,932	\$5,284,613	2.700% - 4.000%	08/15/2024	02/15/2029	Fixed Rate	Refunding
U/L Tax Ref Bds Ser 2015	8,665,000	8,525,000	8,175,000	3.000% - 4.000%	02/15/2025	02/15/2032	Fixed Rate	Refunding
U/L Tax Ref Bds Ser 2015A	6,800,000	4,380,000	1,540,000	3.000% - 4.000%	08/15/2025	02/15/2028	Fixed Rate	Refunding
U/L Tax Ref Bds Ser 2016	22,079,215	19,445,000	13,740,000	3.000% - 4.000%	02/15/2026	02/15/2037	Fixed Rate	Refunding
U/L Tax Sch Bldg Bds Ser 2016	71,080,000	71,080,000	69,860,000	2.000% - 4.000%	02/15/2026	02/15/2046	Fixed Rate	School Building
U/L Tax Sch Bldg Bds Ser 2019	47,035,000	45,840,000	36,030,000	2.250% - 5.000%	02/15/2026	02/15/2049	Fixed Rate	School Building
Total	\$162,652,147	\$156,207,932	\$134,629,613					

Outstanding Debt by Principal and Interest



Outstanding Debt by Series



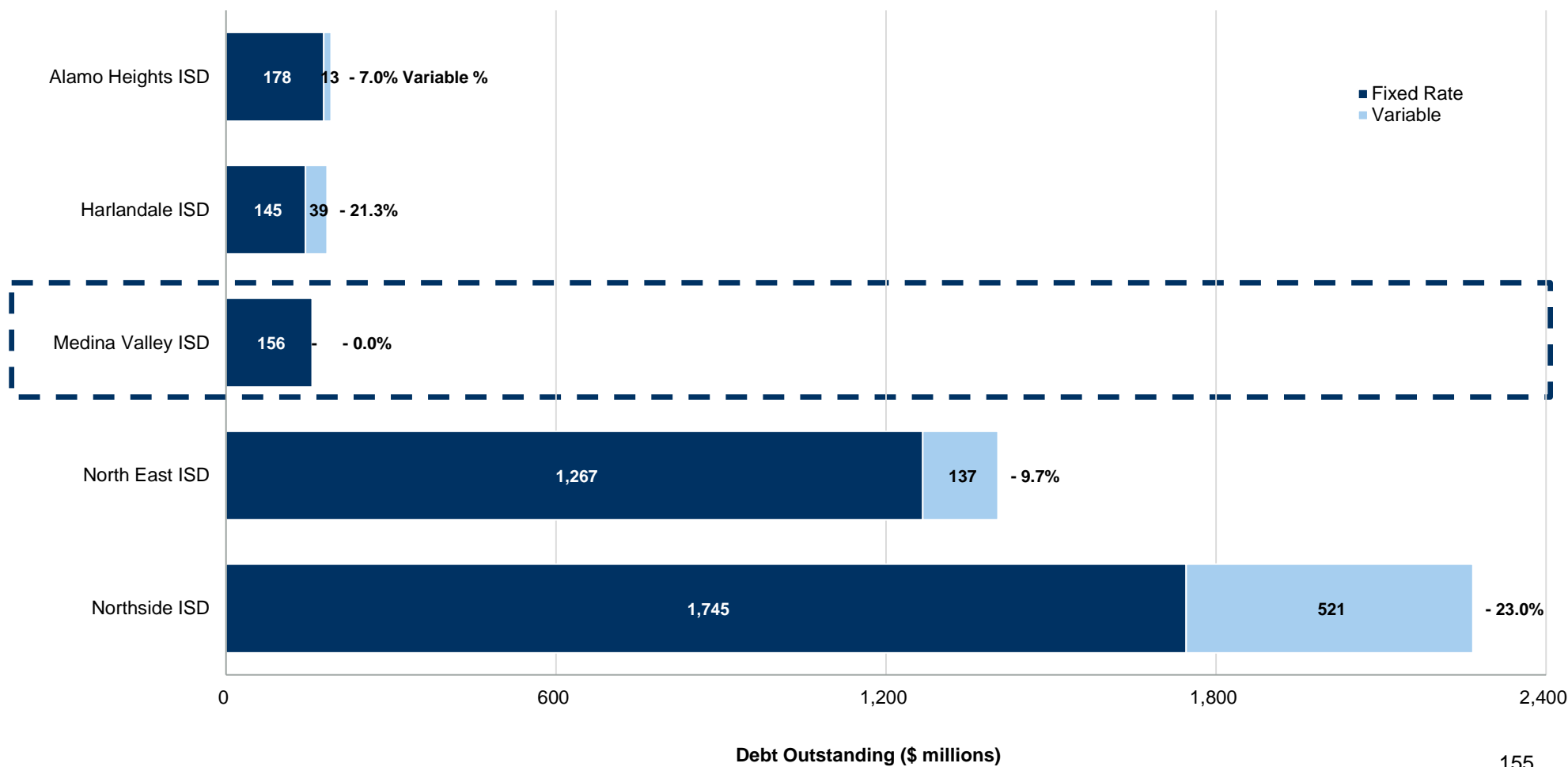
MVISD currently has \$57,000,000 in authorized but unissued bonds remaining from the 2019 bond election.



Overview of Soft Put Bonds

Medina Valley ISD Portfolio Comparison

- A number of Texas school districts utilize a type of variable rate bonds in their bond portfolio to allow them to take advantage of the short end of the yield curve. These are commonly referred to as soft put bonds. These bonds carry a fixed rate of interest for a predetermined term (generally 1-5 years) at the end of that term the District has the ability to remarket the bonds into any interest rate mode (long term fixed rate, variable rate, or term modes). Below is a list of Districts in the area that utilize variable rate debt as a portion of their portfolio.
- The general guidance from the rating agencies is that not more than 25% of a district's bonds should be in a variable rate mode.



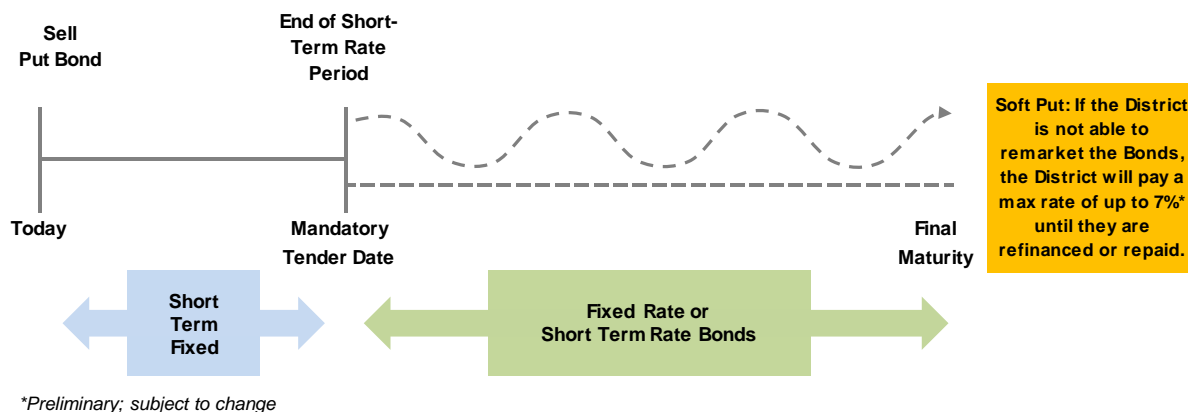
Source: Municipal Advisory Council of Texas.



Overview of Soft Put Bonds

Variable Rate Structure Considerations

Fixed Rate Soft Put Bonds	
Structure & Timing	
Term of Debt	1-5 Years
Timing of Execution	4-6 Weeks
Cost of Funds through Tender Date	Fixed Rate
Security Provisions	
Credit Enhancement	PSF
Prepayment Provisions	Callable (date to be negotiated)
Risks	
Interest Rate Risk	At end of initial rate period
Liquidity Renewal Risk	No
Market Access Risk	Yes, mitigated with a soft put
Third Party Credit Risk	No
Tax Event Risk	No



Benefits	<ul style="list-style-type: none"> ▲ Effective tax rate management tool ▲ Locks in low fixed interest rates through the put date ▲ Captures low rates on short-end of the yield curve ▲ No new issuance ▲ No bank support needed
Risks & Considerations	<ul style="list-style-type: none"> ▼ Subject to remarketing risk at put date ▼ Market access could be limited ▼ Ongoing responsibility to remarket the bonds at the put date

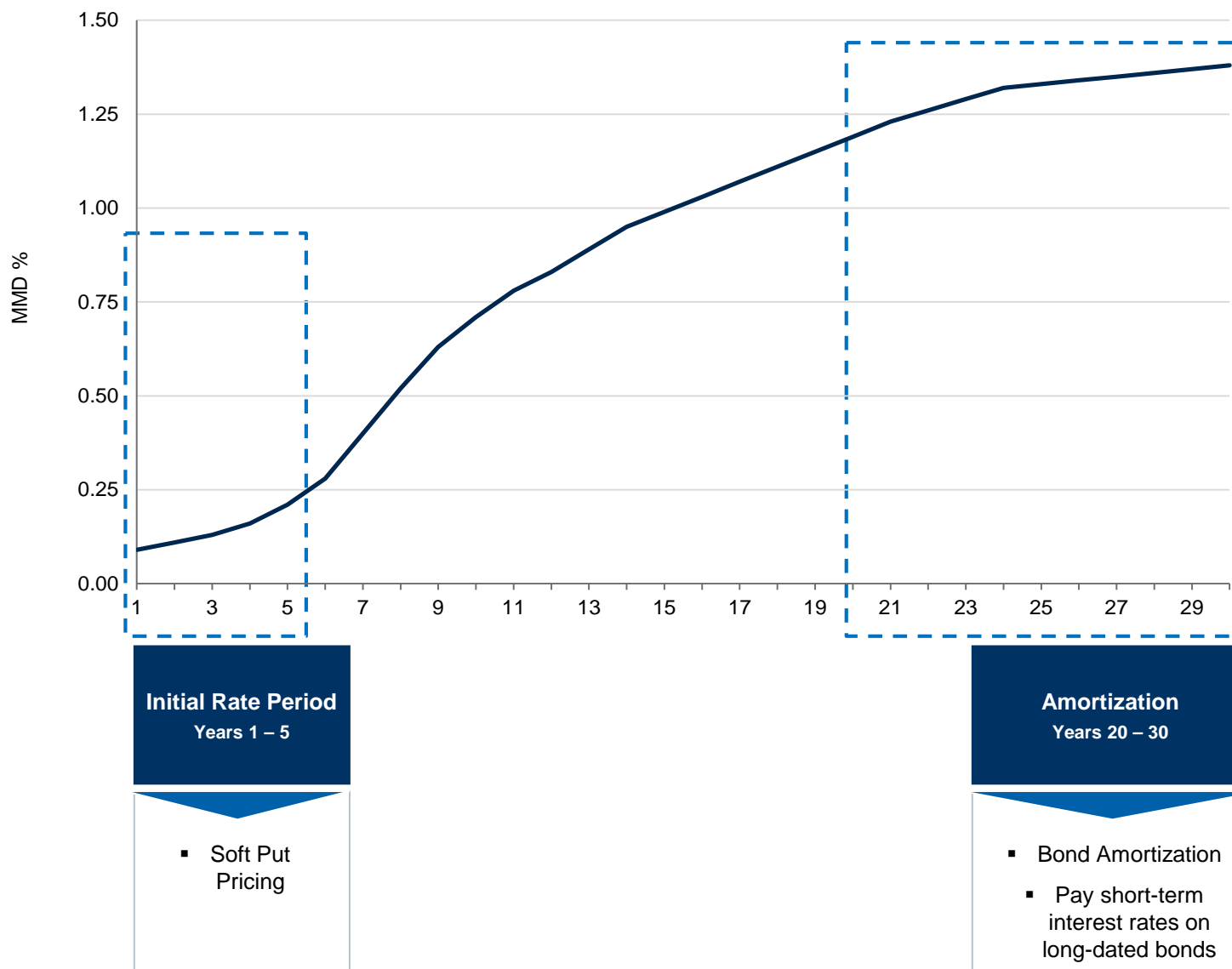


Overview of Soft Put Bonds

"AAA" MMD Curve

MMD as of 1/27/2021

Year	Maturity	"AAA" MMD
1	2022	0.090
2	2023	0.110
3	2024	0.130
4	2025	0.160
5	2026	0.210
6	2027	0.280
7	2028	0.400
8	2029	0.520
9	2030	0.630
10	2031	0.710
11	2032	0.780
12	2033	0.830
13	2034	0.890
14	2035	0.950
15	2036	0.990
16	2037	1.030
17	2038	1.070
18	2039	1.110
19	2040	1.150
20	2041	1.190
21	2042	1.230
22	2043	1.260
23	2044	1.290
24	2045	1.320
25	2046	1.330
26	2047	1.340
27	2048	1.350
28	2049	1.360
29	2050	1.370
30	2051	1.380



Note: for illustration purposes only. Interest rates shown above are not representative of the rates the District would receive. Most bonds are priced at a spread to MMD.



Updated Bond Plan Options

Financing Scenario and Summary of Assumptions

We present the following financing scenario for the District's consideration:

Scenario

Issue \$32,000,000 of the District's remaining authorization in fixed rate mode and \$25,000,000 in "soft put" variable rate mode, utilizing a 30-year amortization. (Amounts subject to change based on discussion with Board.)

The financing scenarios are based on the assumptions summarized below:

- Assumes the Series 2021 Bonds are sold via negotiated sale in April 2021.
- Assumes the first interest payment date on the Series 2021 Bonds will be August 15, 2021. (Subject to change.)
- Assumes the bonds are structured to maintain the District's 2020/21 Interest & Sinking Fund tax rate of 47.3 cents through the fiscal year 2023/24.
- Assumes the District's 2020/21 certified net taxable assessed valuation of \$2,231,151,182 is projected to grow annually by 10% for 2 years, 8% for two years, 6% for one year and remain constant thereafter.
- Assumes the District receives \$915,000 in 2020/21 and thereafter for the I&S portion of its frozen levy revenues.
- Assumes a tax collection rate of 96.0%.
- Assumes the District will not need to utilize I&S fund balance in future years in order to meet tax rate targets. However, capitalized interest will be generated with proceeds of the bonds to mitigate any use of I&S fund balance in 2020/21. (Subject to change.)
- Assumes current market interest rates plus 30 basis points (0.30%). (Subject to change.) Variable rate bonds are assumed to remarket to 5.00% on February 15, 2025 for illustrative purposes only.
- Assumes the District receives the Permanent School Fund ("PSF") guarantee for the Bonds. (PSF approval has been confirmed by TEA.)



Updated Bond Plan Options

Summary of Assumptions *(Continued)*

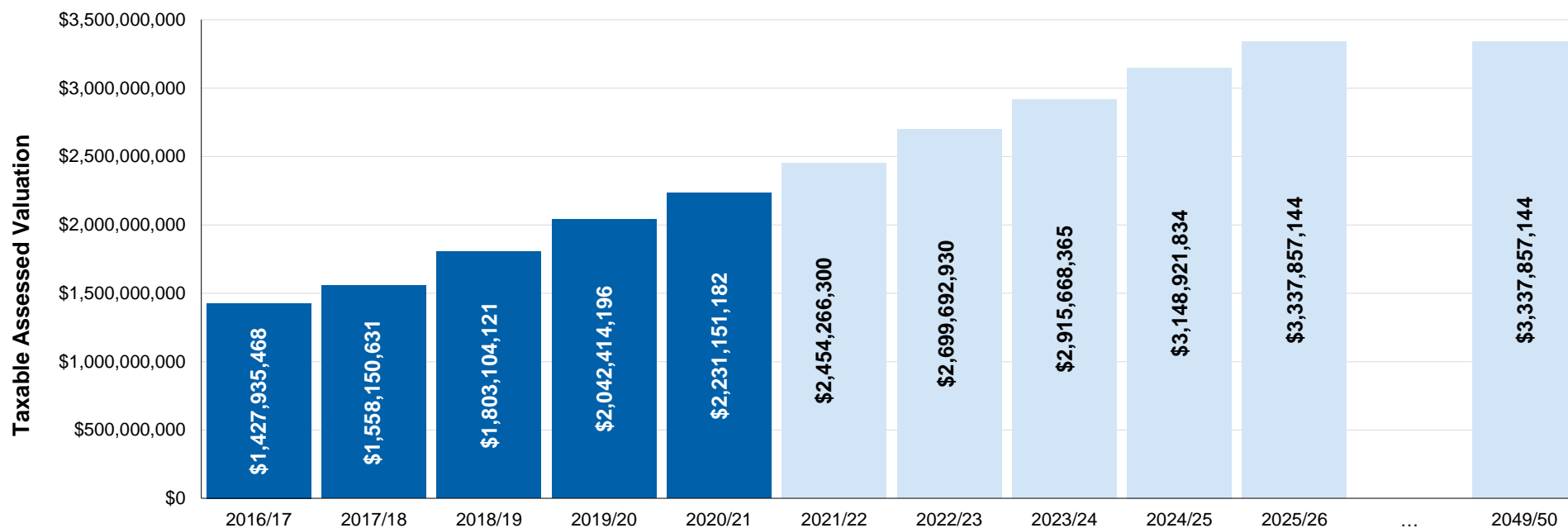
The financing scenarios are based on the assumptions summarized below:

- Assumes the fixed rate Bonds are structured with a 10-year optional redemption provision and the variable rate bonds are structured with an February 15, 2022 optional redemption provision. Due to recent changes in Federal tax law, the Bonds will not be able to be refunded on a tax-exempt basis or redeemed prior to these dates. Redemption provisions are subject to negotiation and change at pricing depending on market conditions.
- Assumes that costs of issuance have been estimated at \$250,000 and the underwriter's discount has been estimated at \$6.0 / \$1,000 of bonds issued. (Subject to change.)
- Assumes the Bonds will not receive Existing Debt Allotment assistance or Instructional Facilities Allotment assistance due to the District's wealth per student.
- The District must be able to demonstrate at the time of issuance of new bonds that it can levy an Interest & Sinking Fund tax rate of no more than \$0.50 for all Bonds issued after September 1, 1992, based upon its current taxable assessed valuation. Note the District's current year EDA, IFA and the Subchapter B portion of its Tier I funds may be used to comply with this test. For purposes of calculating the 50-cent test, the District must use the step rate associated with any variable rate debt. The District would need to pledge up to \$2,142,998 in Tier I funds to pass the 50-cent test for the scenario contemplated herein. (Subject to change.)



Updated Bond Plan Options

Historical and Projected Taxable Assessed Valuation Growth (Net of Frozen Levy)



Fiscal Year	2016/17	2017/18	2018/19	2019/20	2020/21	Historical Average Annual Increase - Years 2016/17-2020/21 (5-Years)	Historical Average Annual Increase - Years 2018/19-2020/21 (3-Years)
Taxable Assessed Valuation	\$1,427,935,468	\$1,558,150,631	\$1,803,104,121	\$2,042,414,196	\$2,231,151,182		
Percentage Change	12.27%	9.12%	15.72%	13.27%	9.24%	11.93%	12.74%
Dollar Change	\$156,108,458	\$130,215,163	\$244,953,490	\$239,310,075	\$188,736,986	\$191,864,834	\$224,333,517

Fiscal Year	2021/22	2022/23	2023/24	2024/25	2025/26	Projected Average Annual Increase - Years 2021/22-2025/26 (5-Years)	2025/26 & Thereafter
Taxable Assessed Valuation	\$2,454,266,300	\$2,699,692,930	\$2,915,668,365	\$3,148,921,834	\$3,337,857,144		\$3,337,857,144
Percentage Change	10.00%	10.00%	8.00%	8.00%	6.00%	8.40%	0.00%
Dollar Change	\$223,115,118	\$245,426,630	\$215,975,434	\$233,253,469	\$188,935,310	\$221,341,192	\$0

Updated Bond Plan Options



Tax Rate Impact – Summary of Findings

Financing Scenario	Fixed/Variable Rate Issue
Amount of Bond Proceeds to the District	\$57,000,000
Amortization Period	30 Years
Maximum I&S Fund Tax Rate (2021/22 - 2023/24)	\$0.473
I&S Fund Tax Rate Decrease in 2024/25	(\$0.109)
Gross Outstanding Debt Service	\$253,089,038
Plus: Projected Series 2020 Debt Service	91,524,651
Less: Capitalized Interest	(840,000)
Less: Projected Frozen Levy Revenues	(27,450,000)
Total Net Projected Debt Service	\$316,323,689
Estimated Interest Cost Savings for Redemption of \$1.25MM/year for 4 Years	(\$6,236,250)

Note: Should the District's taxable assessed value outgrow the assumptions shown on the prior page, the District could redeem bonds early each year and maintain its existing tax rate. By doing so, the District would reduce its debt and create future bonding capacity. For example, if the District's value grew 22% instead of 10% next year, the District would have the ability to redeem \$1,250,000 each year over the next 4 years which would produce \$6,236,250 in interest cost savings.



Updated Bond Plan Options

Preliminary Tax Rate Impact Analysis

Issue \$57,000,000 of Voter Authorization in Combined Fixed and Variable Rate Modes, Utilizing a 30-Year Amortization with all CIBs, 2020/21 Certified TAV to grow 10.00% for 2 years, 8.00% for 2 years and 6.00% for 1 year, RADA to grow 5% for 5 Years.

Fiscal Year Ending	Total Outstanding Debt Service	Series 2021 Fixed \$32,000,000 @ 2.23%	Series 2021 Variable \$25,000,000 @ 4.05%	Combined Series 2020 \$57,000,000	Total Combined Debt Service	Less: Projected IFA Assistance	Less: Projected EDA Assistance	Less: I&S Fund Balance Contribution	Less: Capitalized Interest	Less: Frozen Revenue	Net Combined Debt Service	Gross Taxable Assessed Valuation	Net Taxable Assessed Valuation	TAV Growth	Tax Rate Impact Analysis -			Tier I Funds Analysis	
															Current Tax Rate	Projected Tax Rate	Tax Rate Difference	Max Tier I Funds Needed for 50-Cent Test ^(A)	Tier I Funds Needed For Debt Service ^(B)
2021	\$10,670,300	\$969,623	\$246,528	\$1,216,151	\$11,886,451	\$0	\$0	\$0	\$840,000	\$915,000	\$10,131,451	\$2,500,750,477	\$2,231,151,182	9.24%	\$0.473	\$0.473	\$0.000	\$0	\$0
2022	9,008,900	2,731,225	312,500	3,043,725	12,052,625	0	0	0	0	915,000	11,137,625	2,750,825,525	2,454,266,300	10.00%	0.473	0.473	\$0.000	0	0
2023	9,905,575	2,948,100	312,500	3,260,600	13,166,175	0	0	0	0	915,000	12,251,175	3,025,908,077	2,699,692,930	10.00%	0.473	0.473		0	0
2024	9,957,625	3,876,475	312,500	4,188,975	14,146,600	0	0	0	0	915,000	13,231,600	3,267,980,723	2,915,668,365	8.00%	0.473	0.473		2,142,998	0
2025	9,263,250	1,866,600	781,250	2,647,850	11,911,100	0	0	0	0	915,000	10,996,100	3,529,419,181	3,148,921,834	8.00%	0.364	0.364	(0.109)	0	0
2026	9,257,563	2,063,350	1,250,000	3,313,350	12,570,913	0	0	0	0	915,000	11,655,913	3,741,184,332	3,337,857,144	6.00%	0.364	0.364		0	0
2027	9,259,600	2,062,350	1,250,000	3,312,350	12,571,950	0	0	0	0	915,000	11,656,950	3,741,184,332	3,337,857,144	0.00%	0.364	0.364		0	0
2028	9,253,125	2,068,100	1,250,000	3,318,100	12,571,225	0	0	0	0	915,000	11,656,225	3,741,184,332	3,337,857,144	0.00%	0.364	0.364		0	0
2029	9,259,225	2,060,600	1,250,000	3,310,600	12,569,825	0	0	0	0	915,000	11,654,825	3,741,184,332	3,337,857,144	0.00%	0.364	0.364		0	0
2030	9,261,175	2,059,850	1,250,000	3,309,850	12,571,025	0	0	0	0	915,000	11,656,025	3,741,184,332	3,337,857,144	0.00%	0.364	0.364		0	0
2031	9,264,600	2,053,400	1,250,000	3,303,400	12,568,000	0	0	0	0	915,000	11,653,000	3,741,184,332	3,337,857,144	0.00%	0.364	0.364		0	0
2032	9,263,375	2,056,700	1,250,000	3,306,700	12,570,075	0	0	0	0	915,000	11,655,075	3,741,184,332	3,337,857,144	0.00%	0.364	0.364		0	0
2033	9,263,200	2,057,400	1,250,000	3,307,400	12,570,600	0	0	0	0	915,000	11,655,600	3,741,184,332	3,337,857,144	0.00%	0.364	0.364		0	0
2034	9,469,550	1,849,700	1,250,000	3,099,700	12,569,250	0	0	0	0	915,000	11,654,250	3,741,184,332	3,337,857,144	0.00%	0.364	0.364		0	0
2035	9,476,150	1,843,800	1,250,000	3,093,800	12,569,950	0	0	0	0	915,000	11,654,950	3,741,184,332	3,337,857,144	0.00%	0.364	0.364		0	0
2036	9,473,150	1,845,500	1,250,000	3,095,500	12,568,650	0	0	0	0	915,000	11,653,650	3,741,184,332	3,337,857,144	0.00%	0.364	0.364		0	0
2037	9,475,250	1,844,600	1,250,000	3,094,600	12,569,850	0	0	0	0	915,000	11,654,850	3,741,184,332	3,337,857,144	0.00%	0.364	0.364		0	0
2038	9,472,050	1,846,000	1,250,000	3,096,000	12,568,050	0	0	0	0	915,000	11,653,050	3,741,184,332	3,337,857,144	0.00%	0.364	0.364		0	0
2039	9,473,150	1,555,500	1,542,500	3,098,000	12,571,150	0	0	0	0	915,000	11,656,150	3,741,184,332	3,337,857,144	0.00%	0.364	0.364		0	0
2040	9,472,100		2,916,875	2,916,875	12,388,975	0	0	0	0	915,000	11,473,975	3,741,184,332	3,337,857,144	0.00%	0.358	0.358		0	0
2041	9,474,075		2,918,375	2,918,375	12,392,450	0	0	0	0	915,000	11,477,450	3,741,184,332	3,337,857,144	0.00%	0.358	0.358		0	0
2042	9,470,300		2,920,250	2,920,250	12,390,550	0	0	0	0	915,000	11,475,550	3,741,184,332	3,337,857,144	0.00%	0.358	0.358		0	0
2043	9,475,300		2,917,375	2,917,375	12,392,675	0	0	0	0	915,000	11,477,675	3,741,184,332	3,337,857,144	0.00%	0.358	0.358		0	0
2044	9,473,600		2,919,500	2,919,500	12,393,100	0	0	0	0	915,000	11,478,100	3,741,184,332	3,337,857,144	0.00%	0.358	0.358		0	0
2045	9,474,800		2,921,250	2,921,250	12,396,050	0	0	0	0	915,000	11,481,050	3,741,184,332	3,337,857,144	0.00%	0.358	0.358		0	0
2046	9,453,800		2,917,500	2,917,500	12,371,300	0	0	0	0	915,000	11,456,300	3,741,184,332	3,337,857,144	0.00%	0.358	0.358		0	0
2047	2,355,025		2,918,000	2,918,000	5,273,025	0	0	0	0	915,000	4,358,025	3,741,184,332	3,337,857,144	0.00%	0.136	0.136	(0.222)	0	0
2048	2,358,425		2,917,375	2,917,375	5,275,800	0	0	0	0	915,000	4,360,800	3,741,184,332	3,337,857,144	0.00%	0.136	0.136		0	0
2049	2,354,800		2,920,250	2,920,250	5,275,050	0	0	0	0	915,000	4,360,050	3,741,184,332	3,337,857,144	0.00%	0.136	0.136		0	0
2050			2,921,250	2,921,250	2,921,250	0	0	0	0	915,000	2,006,250	3,741,184,332	3,337,857,144	0.00%	0.063	0.063		0	0
2051				0	0	0	0	0	0	0	0	3,741,184,332	3,337,857,144	0.00%	0.000	0.000		0	0
Total	\$253,089,038	\$39,658,873	\$51,865,778	\$91,524,651	\$344,613,689	\$0	\$0	\$0	\$840,000	\$27,450,000	\$316,323,689								

^(A) Based upon the District's taxable assessed valuation in fiscal year 2020/21.

^(B) Based upon the District's annual projected taxable assessed valuation in each respective fiscal year.

Note: Variable rate amortization shown above assumes interest rate steps to 5.00% on February 15, 2025 for illustrative purposes only.



Preliminary Timetable

Fixed and Variable Rate Unlimited Tax School Building Bonds, Series 2021*

Feb-2021							Mar-2021							Apr-2021							May-2021						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
	1	2	3	4	5	6		1	2	3	4	5	6					1	2	3							1
7	8	9	10	11	12	13	7	8	9	10	11	12	13	4	5	6	7	8	9	10	2	3	4	5	6	7	8
14	15	16	17	18	19	20	14	15	16	17	18	19	20	11	12	13	14	15	16	17	9	10	11	12	13	14	15
21	22	23	24	25	26	27	21	22	23	24	25	26	27	18	19	20	21	22	23	24	16	17	18	19	20	21	22
28							28	29	30	31				25	26	27	28	29	30	23	24	25	26	27	28	29	
																			30	31							

Financing Team Members	MVSD - Medina Valley Independent School District (Issuer)
	RBC - RBC Capital Markets (Financial Advisor)
	NRF - Norton Rose Fulbright US LLP (Bond Counsel)
	UW - Underwriter(s)

Date	Action	Responsibility
26-Aug-20	Submit Application for PSF Guarantee	RBC
22-Sep-20	Receive PSF Guarantee	MVSD, RBC
15-Feb-21	Regular Board Meeting - Review Preliminary Financing Plan and Formally Approve Parameters Order	MVSD, RBC, NRF
16-Feb-21	Request Information for Preliminary Official Statement ("POS")	MVSD, RBC
23-Feb-21	Request for Information Returned to RBC	MVSD
02-Mar-21	Distribute Draft POS for Comments	RBC
02-Mar-21	Send Draft POS and Credit Info to Rating Agency	MVSD, RBC
09-Mar-21	Deadline for Comments to Draft POS	MVSD, RBC
18-Mar-21	Conference Call with Credit Rating Agency	All Parties
25-Mar-21	Receive Credit Ratings	MVSD, RBC
30-Mar-21	Distribute POS to Potential Purchasers	MVSD, RBC
06-Apr-21	Negotiated Bond Sale - Pricing of the Bonds	MVSD, RBC, UW
06-Apr-21	District Official Approves Pricing Certificate for the Bonds (Interest Rates Locked In)	MVSD, RBC, NRF
07-Apr-21	Submit Documents to Attorney General for Approval	NRF
08-Apr-21	Distribute Draft of Final Official Statement ("OS") for Comments	RBC
12-Apr-21	Receive Comments, Finalize & Distribute OS	All Parties
05-May-21	Closing - Transfer of Funds and Bonds Delivered	All Parties

*Preliminary, subject to change as market conditions warrant. As of January 28, 2021.

MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT



“Proud of our past, dedicated to the present, committed to the Future”

MEMORANDUM

To: Medina Valley ISD Board of Trustees
From: Dr. Kenneth Rohrbach, Superintendent
Re: Consider 2021 Investment Policy Resolution
Date: February 9, 2021

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

Administration has reviewed the MVIDS Investment Policy as written in Board policy CDA (Local) and recommends no changes.

Superintendent Recommendation: Approve the resolution adopting the district investment policy with no changes to the policy.

**RESOLUTION ADOPTING THE INVESTMENT POLICY OF
MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT**

WHEREAS, Medina Valley Independent School District (the "District") has been legally created and operates pursuant to the general laws of the State of Texas applicable to independent school districts; and

WHEREAS, the Board of Trustees has convened on this date at a meeting open to the public as required by law, and wishes to adopt an Investment Policy for the District, in the form attached hereto and pursuant to Chapter 2256, Texas Government Code, as amended from time to time.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT THAT:

Section 1: The Investment Policy, in the form attached hereto has hereby been reviewed, and

Section 2: The Investment Policy has had no changes from the prior year.

PASSED AND APPROVED this 15th day of February 2021.

Mario De Leon
President, Board of Trustees

ATTEST:

Jennilea Campbell
Secretary, Board of Trustees

(SEAL)

Investment Authority

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

**Approved
Investment
Instruments**

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

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

Safety

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

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

**Investment
Management**

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

**Liquidity and
Maturity**

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

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

Diversity

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

**Monitoring Market
Prices**

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

**Monitoring Rating
Changes**

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

Funds/Strategies

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

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

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

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

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

Annual Review

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

Annual Audit

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

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

Definitions

Bond Proceeds	"Bond proceeds" means the proceeds from the sale of bonds, notes, and other obligations issued by a district, and reserves and funds maintained by a district for debt service purposes.
Investment Pool	"Investment pool" means an entity created under the Texas Government Code to invest public funds jointly on behalf of the entities that participate in the pool and whose investment objectives in order of priority are preservation and safety of principal, liquidity, and yield.
Pooled Fund Group	"Pooled fund group" means an internally created fund of a district in which one or more institutional accounts of a district are invested.
Separately Invested Asset	"Separately invested asset" means an account or fund of a district that is not invested in a pooled fund group. <i>Gov't Code 2256.002(1), (6), (9), (12)</i>
Pledged Revenue	"Pledged revenue" means money pledged to the payment of or as security for: <ol style="list-style-type: none">1. Bonds or other indebtedness issued by a district;2. Obligations under a lease, installment sale, or other agreement of a district; or3. Certificates of participation in a debt or obligation described by item 1 or 2. <i>Gov't Code 2256.0208(a)</i>
Repurchase Agreement	"Repurchase agreement" means a simultaneous agreement to buy, hold for a specified time, and sell back at a future date obligations, described by Government Code 2256.009(a)(1) (obligations of governmental entities) or 2256.013 (commercial paper) or if applicable, 2256.0204 (corporate bonds), at a market value at the time the funds are disbursed of not less than the principal amount of the funds disbursed. The term includes a direct security repurchase agreement and a reverse security repurchase agreement. <i>Gov't Code 2256.011(b)</i>
Hedging	"Hedging" means acting to protect against economic loss due to price fluctuation of a commodity or related investment by entering

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

Eligible Entity

“Eligible entity” means a political subdivision that has:

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

Eligible Project

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

Gov’t Code 2256.0207(a)

Corporate Bond

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

Written Policies

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

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

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

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

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

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

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

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

Gov't Code 2256.005(d)

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

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

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

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

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

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

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

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

Gov't Code 2256.008(g)

Standard of Care

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

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

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

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

Gov't Code 2256.006

Personal Interest

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

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

Gov't Code 2256.005(i)

Quarterly Reports

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

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

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

Gov't Code 2256.023

Selection of Broker

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

Gov't Code 2256.025

Bond Proceeds

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

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

Gov't Code 2256.0208(b)

Authorized Investments

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

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

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

Obligations of
Governmental
Entities

The following are authorized investments:

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

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

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

Gov't Code 2256.009(a)

*Unauthorized
Obligations*

The following investments are not authorized:

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

Gov't Code 2256.009(b)

Certificates of
Deposit and Share
Certificates

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

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

Gov't Code 2256.010(a)

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

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

Gov't Code 2256.010(b)

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

Repurchase
Agreements

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

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

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

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

Gov't Code 2256.011

Securities Lending
Program

A securities lending program is an authorized investment if:

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

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

Gov't Code 2256.0115

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Banker's
Acceptances

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

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

Gov't Code 2256.012

Commercial Paper

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

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

Gov't Code 2256.013

Mutual Funds

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

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

Gov't Code 2256.014(a)

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

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

Gov't Code 2256.014(b)

Limitations

A district is not authorized to:

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

Gov't Code 2256.014(c)

Guaranteed
Investment
Contracts

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

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

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

To be eligible as an authorized investment:

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

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

Gov't Code 2256.015

Investment Pools

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

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

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Corporate Bonds

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

A district is not authorized to:

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

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

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

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

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

Gov't Code 2256.0204

Hedging
Transactions

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

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

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

An eligible entity may:

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

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

Gov't Code 2256.0206

Prohibited
Investments

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

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

Loss of Required
Rating

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

**Sellers of
Investments**

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

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

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

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

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

Business
Organization

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

Gov't Code 2256.005(k)

Donations

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

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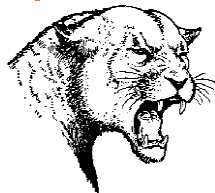
unless otherwise specifically provided by the terms of the gift, devise, or bequest. *Education Code 45.107*

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

**Electronic Funds
Transfer**

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

MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT



"Proud of our past, dedicated to the present, committed to the Future"

MEMORANDUM

To: Medina Valley ISD Board of Trustees
From: Dr. Kenneth Rohrbach, Superintendent
Re: Consider 2021 Board and Superintendent Goals
Date: February 8, 2021

The proposed goals have been developed collaboratively by the Superintendent and the Board, and are based on identified needs in the district. The goals are each linked to goals in the MVISD Strategic Plan.

Superintendent Recommendation: Approve the Board and Superintendent Goals for 2021.

2021 Medina Valley ISD Board/Superintendent Goals

*Not listed in any type of rank order.

Goal 1: Focus on the whole child including physical, social, and emotional well-being.

MVISD Strategic Plan Goal(s) Addressed by Board/Superintendent Goal 1:

Funding – Ensures proper allocation of funds to support all areas of the district.

Communication/Involvement – Fosters an environment of parental and community involvement through open communication.

Legislative – Exceeds federal/state/local legislative requirements to develop an educational journey for each student’s interests and success.

Staffing – Recruits and retains quality staff while offering professional development and leadership opportunities.

Goal 2: Ensure that the district curriculum addresses the needs of all learners, and provide appropriate resources to campuses in order to support the curriculum.

MVISD Strategic Plan Goal(s) Addressed by Board/Superintendent Goal 2:

Funding – Ensures proper allocation of funds to support all areas of the district.

Class/Course Offerings - Provides a variety of academic and extracurricular activities that promote well-rounded, career-minded students.

Growth - Takes a proactive role in planning for our rapidly growing population.

Staffing – Recruits and retains quality staff while offering professional development and leadership opportunities.

Goal 3: Focus on safety of staff and students, ensuring that appropriate safety measures are in place at all campuses and all district facilities, and implement corrective actions based on campus and district safety audits.

MVISD Strategic Plan Goal(s) Addressed by Board/Superintendent Goal 3:

Growth - Takes a proactive role in planning for our rapidly growing population.

Funding – Ensures proper allocation of funds to support all areas of the district.

Facilities/Infrastructure – Provides and maintains appropriate facilities for district programs.

Technology – Provides relevant and reliable technology for staff, students, and guests.

Goal 4: Ensure that the rapid growth of the district is supported in all aspects, including planning for new campuses, staffing, budgeting, and demographic studies.

MVISD Strategic Plan Goal(s) Addressed by Board/Superintendent Goal 4:

Growth - Takes a proactive role in planning for our rapidly growing population.

Funding - Ensures proper allocation of funds to support all areas of the district.

Facilities/Infrastructure - Provides and maintains appropriate facilities for district programs.

Legislative – Exceeds federal/state/local legislative requirements to develop an educational journey for each student’s interests and success.

Communication/Involvement – Fosters an environment of parental and community involvement through open communication.

Goal 5: Review the MVISD Strategic Plan, including the district beliefs, mission, vision, and goals, in order to ensure that the plan is reflective of the current status of the district.

MVISD Strategic Plan Goal(s) Addressed by Board/Superintendent Goal 5:

Communication/Involvement – Fosters an environment of parental and community involvement through open communication.

Adopted by the Board of Trustees _____

MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT



"Proud of our past, dedicated to the present, committed to the Future"

MEMORANDUM

To: Medina Valley ISD Board of Trustees
From: Dr. Kenneth Rohrbach, Superintendent
Re: Consider 2021 Superintendent Evaluation Instrument and Evaluation Calendar
Date: February 8, 2021

The proposed Superintendent Evaluation Instrument focuses on carrying out activities and initiatives that align with the Board and Superintendent Goals. Each goal listed in the Board and Superintendent Goals is followed by activities to be carried out in order to achieve each goal. The activities and initiatives focus on identified needs in the district. A second part of the superintendent evaluation is the student performance worksheet, which must now be a part of the superintendent evaluation. The form will be completed at the end of the year with student performance data for the 2020-2021 school year. The evaluation calendar sets key dates leading up to the summative evaluation of the superintendent.

Superintendent Recommendation: Approve the Superintendent Evaluation Instrument and Evaluation Calendar for 2021.

MVISD Superintendent Evaluation Planning Calendar

2021

February	<p>Board considers Board and Superintendent Goals for 2021.</p> <p>Board meeting with item to review proposed superintendent evaluation instrument and process; revise if needed and adopt instrument for the coming year.</p>
May	Board elections.
July	Formative evaluation; superintendent gives progress report on this year's performance goals.
October	Board reviews superintendent evaluation policy and confirms dates and process for January summative evaluation.
December or Early January	<p>Blank evaluation forms distributed to board members.</p> <p>Superintendent provides the Board with a self-evaluation using the approved appraisal instruments.</p>

2022

January	<p>Superintendent's "State of the District" report to the Board and community.</p> <p>Summative evaluation meeting (Board reviews individual evaluations, compiles a composite evaluation reflecting board consensus on ratings, and meets with the superintendent to discuss the evaluation.)</p>
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2021 Medina Valley ISD Superintendent Evaluation Instrument

Date adopted by Board:

Superintendent: Dr. Kenneth Rohrbach

Date of Evaluation: _____

Type of Evaluation (circle one): Formative Summative

General Information

The Evaluation Instrument consists of two parts: Priority Performance Goals for the superintendent and items that assess performance on ongoing management responsibilities of the superintendent. In assessing performance on both the goals and the ongoing responsibilities, the board will consult data provided by the superintendent.

Rating Scale:

E	Exceptional	Progress exceeds expectations and criteria noted in the instrument
P	Proficient	Progress meets the expectations and criteria noted in the instrument
IP	In Progress	Progress is being made but the final product has not been presented
N	Needs Improvement	Progress does not meet the expectations and criteria noted in the instrument

Comments may be made on any item. Any rating of “Needs Improvement” must be accompanied by a comment indicating the nature of the deficiency or a statement of what the board expected to see in performance that was not evident.

Superintendent Priority Performance Goal 1:

Focus on the whole child including physical, social, and emotional well-being.

- 1A. During the prior evaluation year, the superintendent ensured the implementation of a comprehensive school counseling program.
Rating_____
- 1B. During the prior evaluation year, the superintendent conducted a review of the job descriptions for elementary and secondary counselors, and revised as appropriate in order to ensure compliance with the Texas Model for Comprehensive School Counseling Programs.
Rating_____
- 1C. During the prior evaluation year, the superintendent presented to the Board the counseling program goals, adopted by each campus.
Rating_____
- 1D. During the prior evaluation year, the superintendent presented a mental wellness plan, focusing on suicide prevention, targeted training on mental health, and the enhancement of a lead social worker position.
Rating_____
- 1E. During the prior evaluation year, the superintendent ensured the development of a support system protocol for at-risk students.
Rating_____

Overall Rating for Goal 1: _____

Comments:

Superintendent Priority Performance Goal 2:

Ensure that the district curriculum addresses the needs of all learners, and provide appropriate resources to campuses in order to support the curriculum.

- 2A. During the prior evaluation year, the superintendent ensured the development a contingency plan for remote learning for the 2021-2022 school year.
Rating_____

- 2B. During the prior evaluation year, the superintendent ensured the development of an equity plan for district libraries.
Rating_____

- 2C. During the prior evaluation year, the superintendent ensured the development of Board Policy EH Local regarding District Curriculum Design and presented the policy to the Board for approval.
Rating_____

- 2D. During the prior evaluation year, the superintendent ensured the review of curriculum-related job descriptions.
Rating_____

- 2E. During the prior evaluation year, the superintendent ensured the development of an adult/community education program for the district.
Rating_____

- 2F. During the prior evaluation year, the superintendent provided a review of the district technology plan and recommended changes to the Board.
Rating_____

- 2G. During the prior evaluation year, the superintendent ensured the development of a district attendance accounting manual.
Rating_____

Overall Rating for Goal 2: _____

Comments:

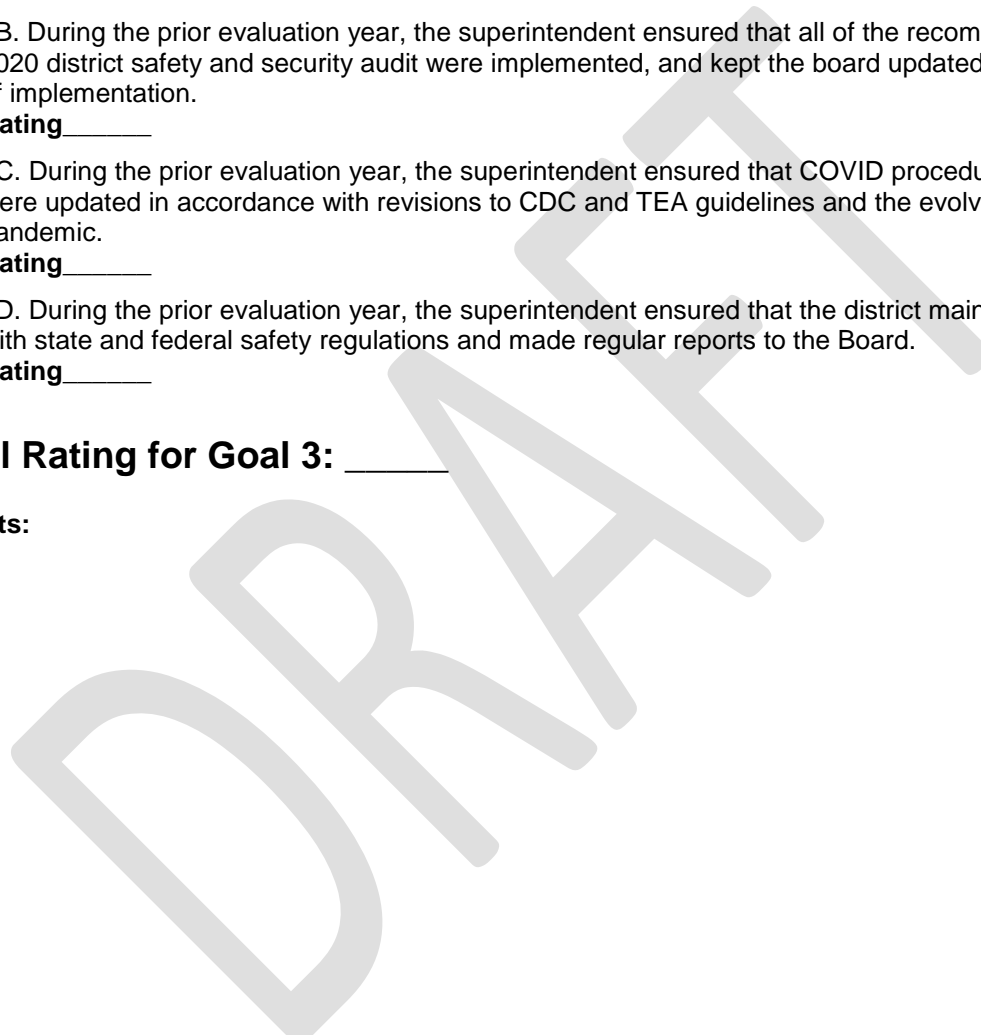
Superintendent Priority Performance Goal 3:

Focus on safety of staff and students, ensuring appropriate safety measures are in place at all campuses and all district facilities, and implement corrective actions based on campus and district safety audits.

- 3A. During the prior evaluation year, the superintendent ensured the development of a District Emergency Operations Plan, noting that the plan will take 2 years to be fully developed.
Rating _____
- 3B. During the prior evaluation year, the superintendent ensured that all of the recommendations in the 2020 district safety and security audit were implemented, and kept the board updated as to the progress of implementation.
Rating _____
- 3C. During the prior evaluation year, the superintendent ensured that COVID procedures and protocols were updated in accordance with revisions to CDC and TEA guidelines and the evolving nature of the pandemic.
Rating _____
- 3D. During the prior evaluation year, the superintendent ensured that the district maintained compliance with state and federal safety regulations and made regular reports to the Board.
Rating _____

Overall Rating for Goal 3: _____

Comments:



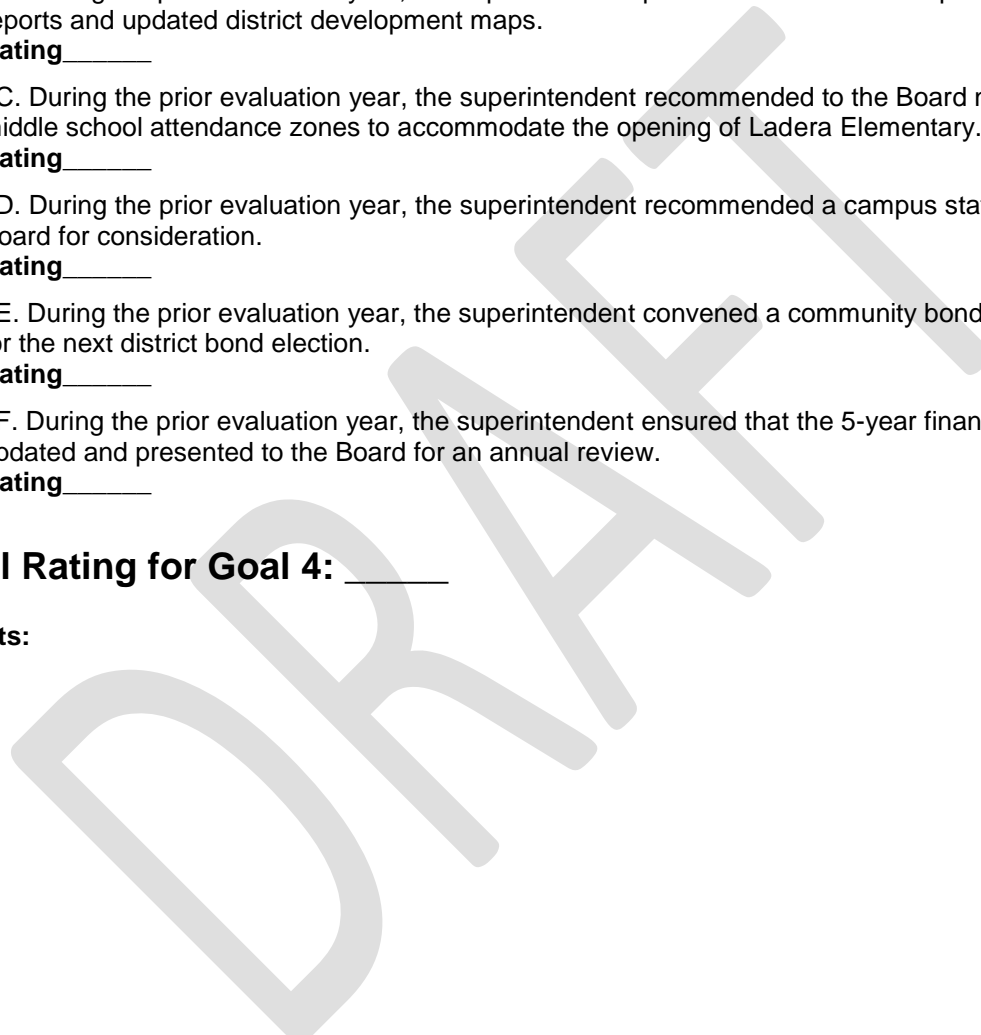
Superintendent Priority Performance Goal 4:

Ensure that the rapid growth of the district is supported in all aspects, including planning for new campuses, staff, budgeting, and demographic studies.

- 4A. During the prior evaluation year, the superintendent presented the long-range facilities plan to the Board for approval.
Rating_____
- 4B. During the prior evaluation year, the superintendent provided the Board with quarterly demographic reports and updated district development maps.
Rating_____
- 4C. During the prior evaluation year, the superintendent recommended to the Board new elementary and middle school attendance zones to accommodate the opening of Ladera Elementary.
Rating_____
- 4D. During the prior evaluation year, the superintendent recommended a campus staffing model to the Board for consideration.
Rating_____
- 4E. During the prior evaluation year, the superintendent convened a community bond committee to plan for the next district bond election.
Rating_____
- 4F. During the prior evaluation year, the superintendent ensured that the 5-year financial forecast was updated and presented to the Board for an annual review.
Rating_____

Overall Rating for Goal 4: _____

Comments:



Superintendent Priority Performance Goal 5:

Review the MVISD Strategic Plan, including the district beliefs, mission, vision, and goals, in order to ensure that the plan is reflective of the current status of the district.

- 5A. During the prior evaluation year, the superintendent convened a committee to review the MVISD Strategic Plan and reported findings and recommendations back to the Board.
Rating _____

Overall Rating for Goal 5: _____

Comments:

DRAFT

President Date

Vice-President Date

Secretary Date

Date

Date

Date

Date

I have discussed this evaluation with the Board and have received a copy. If I do not agree with this evaluation, I understand that I may submit a letter in duplicate stating my position.

Kenneth Rohrbach, Ed.D. – Superintendent Date

Commissioner- Recommended Student Performance Domain

Superintendent: Dr. Kenneth Rohrbach

District: Medina Valley ISD

Date: [Click here to enter a date.](#)

Commissioner-Recommended Student Performance Domain/Superintendent Appraisal WORKSHEET

To be included as one component of the locally developed appraisal instrument

Texas statute requires that the board use the district performance report as a primary consideration in its appraisal of superintendent performance (TEC §39.054). This worksheet provides an analysis of district student performance based on the district Accountability Reports.

To meet the statutory requirement for primary consideration, the board should consider the information on this worksheet in discussing and evaluating each area of superintendent responsibility on the local appraisal instrument. Such areas of responsibility often include: instructional management; personnel management; student management; management of fiscal, administrative, and facilities functions; organization morale; organization improvement; school-community relations; school board relations; and professional growth and development.

The information on this worksheet should be used as only one indicator of the success of the superintendent in managing specified areas of district operations for increased student achievement. In addition, the board should use locally determined and other indicators of success in discussing and evaluating the job performance of the superintendent in specified areas of responsibility.

Goals for the superintendent should ideally be developed by board consensus in collaboration with the superintendent.

Commissioner-Recommended Student Performance Domain/Superintendent Appraisal WORKSHEET

Directions for cover sheet: Click once on the “Click here to enter text” button to enter the Superintendent name and District. Click once on the “Click here to enter a date” button and a drop down arrow will appear. Click on the arrow and choose the completion date for this form.

Data Sources for worksheet: The superintendent should use the 2020 and 2021 Accountability Reports by District, the comprehensive online Texas Academic Performance Report system, 2020-2021 Texas Academic Performance Reports, and www.txschools.org to complete Steps 1-3.

STEP 1: 2021 STATUS

DISTRICT

Overall District Rating

A B C D F District is identified for Distinction Designation in Post-Secondary Readiness

Student Achievement Domain Rating

A B C D F

School Progress Domain Rating

A B C D F

-Part A (Academic Growth) Rating: A B C D F

-Part B (Relative Performance) Rating: A B C D F

Closing the Gaps Domain Rating

A B C D F

Superintendent Comments:

Commissioner-Recommended Student Performance Domain/Superintendent Appraisal WORKSHEET

CAMPUS(ES)

Campus Information (State Accountability)	
Number of campuses with letter grade of A (Exemplary Performance)	
Number of campuses with letter grade of B (Recognized Performance)	
Number of campuses with letter grade of C (Acceptable Performance)	
Number of campuses with letter grade of D (In Need of Improvement)	
Number of campuses with letter grade of F (Unacceptable Performance)	
Number of campuses with multi-year F rating	
Number of campuses with D/F in a Domain	

Campus Information (Federal Accountability)	
Number of campuses labeled as Additional Targeted Support	
Number of campuses labeled as Targeted Support	
Number of campuses labeled as Comprehensive Support	

Distinction Designations								
Number of Campuses	Read/ELA	Math	Science	Social Studies	Academic Growth	Gap	Post-Secondary	Total #
Eligible for Distinction Designation								0
Identified for Distinction Designation								0

Superintendent Comments: [Click here to enter text.](#)

Commissioner-Recommended Student Performance Domain/Superintendent Appraisal WORKSHEET

Step 2: Closing the Gaps

Complete district information. Indicate types of campuses (i.e., elementary, secondary, etc.) and number of campuses within each category. The data can be found on the Closing the Gaps Report. Indicate number of campuses within each type which “Met Indicators”. For participation, enter percent of participation for All Students for ELA/Reading and Mathematics. When needed, use “NA” to indicate not applicable.

Closing the Gaps											
		Academic Achievement Status		Growth/Federal Graduation Status		English Language Proficiency Status		School Quality/ Student Success Status		Participation	
		# Indicators Met	# Indicators Evaluated	# Indicators Met	# Indicators Evaluated	# Indicators Met	# Indicators Evaluated	# Indicators Met	# Indicators Evaluated	% of ELA / Reading	% of Mathematics
District											
Campus Type	Number										
<i>EX. HS</i>	5	29	31	26	31	4	5	63	70	98%	97%

Superintendent Comments: [Click here to enter text.](#)

Commissioner-Recommended Student Performance Domain/Superintendent Appraisal WORKSHEET

Step 3: Summary of Current Year Results.

A. Post district State Assessment results below. Possible data sources may include comprehensive online Texas Academic Performance Report system, 2018 and 2019 STAAR Performance Data Table. The column to the right of the percentage should be used to indicate direction of rates comparing 2019 to 2018. For an increase in percentage, mark a "+". For a decrease in percentage, mark a "-". For a neutral, mark a "/". When needed, use "NA" to indicate not applicable.

STAAR Percent at Approaches Grade Level or Above All Grades																													
	District*		African American*		Hispanic*		White*		American Indian*		Asian*		Pacific Islander*		Two or More Races*		Econ Disadv*		EL (Current & Monitored)*		Special Ed (Current)		Special Ed (Former)		Continuously Enrolled		Non-Continuously Enrolled		
EXAMPLE	88%	+	84%	/	79%	-	93%	-	88%	+	84%	/	79%	-	93%	-	78%	-	93%	+	73%	-	73%	-	84%	+	82%	/	
All Subjects																													
Reading																													
Mathematics																													
Writing																													
Science																													
Social Studies																													

*State Accountability student group for state assessment (if group size meets minimum requirements)

Superintendent Comments:

Commissioner-Recommended Student Performance Domain/Superintendent Appraisal WORKSHEET

STAAR Percent at Meets Grade Level or Above All Grades																													
	District*		African American*		Hispanic*		White*		American Indian*		Asian*		Pacific Islander*		Two or More Races*		Econ Disadv*		EL (Current & Monitored)*		Special Ed (Current)		Special Ed (Former)		Continuously Enrolled		Non-Continuously Enrolled		
	EXAMPLE	88%	+	84%	/	79%	-	93%	-	88%	+	84%	/	79%	-	93%	-	78%	-	93%	+	73%	-	73%	-	84%	+	82%	/
All Subjects																													
Reading																													
Mathematics																													
Writing																													
Science																													
Social Studies																													

*State Accountability student group for state assessment (if group size meets minimum requirements)

Superintendent Comments: :

STAAR Percent at Master Grade Level All Grades																													
	District*		African American*		Hispanic*		White*		American Indian*		Asian*		Pacific Islander*		Two or More Races*		Econ Disadv*		EL (Current & Monitored)*		Special Ed (Current)		Special Ed (Former)		Continuously Enrolled		Non-Continuously Enrolled		
	EXAMPLE	88%	+	84%	/	79%	-	93%	-	88%	+	84%	/	79%	-	93%	-	78%	-	93%	+	73%	-	73%	-	84%	+	82%	/
All Subjects																													
Reading																													
Mathematics																													
Writing																													
Science																													
Social Studies																													

*State Accountability student group for state assessment (if group size meets minimum requirements)

Superintendent Comments: :

Commissioner-Recommended Student Performance Domain/Superintendent Appraisal WORKSHEET

B. Post Academic Growth Rates below. Possible data sources may include 2019 and 2020 Academic Growth Data Table. For an increase in percentage, mark a "+". For a decrease in percentage, mark a "-". For a neutral, mark a "/". When needed, use "NA" to indicate not applicable.

	District	District	District
	2019	2020	+, -, /
All Subjects			
Reading			
Mathematics			

Superintendent Comments: : The STAAR test was not administered in the Spring of 2020, thus there is no data to report.

C. Post district Graduation and Dropout Rates below. The data can be found on the 2020 Graduation Rate Data Table and online Texas Academic Performance Report system.

Graduation Rate											
	District*	African American*	Hispanic*	White*	American Indian*	Asian*	Pacific Islander*	Two or More Races*	Econ Disadv*	EL	Special Ed
4-Year Graduation Rate (Gr. 9-12) Class of 2020											
5-Year Extended Graduation Rate (Gr. 9-12) Class of 2019											
6-Year Extended Graduation Rate (Gr. 9-12) Class of 2018											

*State Accountability student group for Graduation (if group size meets minimum size requirements)

	District*	African American*	Hispanic*	White*	American Indian*	Asian*	Pacific Islander*	Two or More Races*	Econ Disadv*	EL	Special Ed
Grade 7-8	0.0	0.0	0.0	0.0	-	0.0	-	0.0	0.0	0.0	0.0
Grade 9-12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

*State Accountability student group for dropout rate (if group size meets minimum requirements)

Superintendent Comments: [Click here to enter text.](#)

Commissioner-Recommended Student Performance Domain/Superintendent Appraisal WORKSHEET

Step 4: Strengths and Areas of Need

Using the student performance data summarized in Steps 1-3 above, the superintendent and board should identify strengths and areas that may need to be addressed.

A. Strengths in district student performance: The district continues to maintain a graduation rate of almost 100% and has maintained a dropout rate of 0.0%.

B. Areas that may need to be addressed in district student performance. In the spaces provided, indicate approaches to improve student performance.

STAAR Reading/ELA	
STAAR Writing	
STAAR Math	
STAAR Social Studies	
STAAR Science	
Participation	
Dropout	
Graduation	
Special Education	
English Learners	
Economically Disadvantaged	
Other	

Superintendent Comments:

Commissioner-Recommended Student Performance Domain/Superintendent Appraisal WORKSHEET

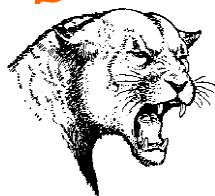
Step 5: Goal Setting

The board should review the information on this worksheet as part of its local procedures for setting goals with the superintendent for the next evaluation cycle. District student performance identified on the worksheet as needing to be addressed should be reflected in appropriate locally developed goals. Goals for the superintendent should ideally be developed by board consensus in collaboration with the superintendent.

Legal Authority: The analysis of district student performance provided on this worksheet should be used by the board in the evaluation of the superintendent. The results of the analysis should be incorporated into the local appraisal instrument. TEC §39.054; TAC §150.1022(d)

The information in this domain should be incorporated into the locally adopted appraisal instrument in a manner consistent with locally adopted procedures for evaluating the superintendent. In addition, the information should be used to set priorities for ongoing improvement with the superintendent and as additional data to appraise other aspects of the superintendent's job performance.

MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT



"Proud of our past, dedicated to the present, committed to the Future"

MEMORANDUM

To: Medina Valley ISD Board of Trustees
From: Dr. Kenneth Rohrbach, Superintendent
Re: Consider Innovative Courses for Advanced Floral Design and Student Leadership
Date: February 9, 2021

Advanced Floral Design (AFD) is recommended for students in grades 11-12. AFD would serve as a 4th course option in the plant science pathway. Additionally, the AFD course would be a follow-up to the current Floral Design course. AFD offers the opportunity to earn a Texas State Floral Association Level Two industry-based certification.

The Student Leadership (SL) course is recommended for students in grades 11-12. SL allows students to earn an additional elective credit towards graduation. SL would be used to facilitate Student Council leadership efforts. Curriculum for the SL course would be provided through the Texas Association of Secondary School Principals and the Texas Association of Councils.

Superintendent Recommendation: Approve the innovative courses in Advanced Floral Design and Student Leadership.



Approved Innovative Course

- Districts must have local board approval to implement innovative courses
- Innovative courses may meet state elective credit only
- CTE Innovative courses may not be the final course in a coherent sequence
- Course requirements must be met without modification

Course: *Advanced Floral Design*

PEIMS Code: *N1300270*

Abbreviation: *ADVFLDS*

Grade Level(s): *11-12*

Number of Credits: *1.0*

Course description:

In this course, students build on the knowledge from the Floral Design course and are introduced to more advanced floral design concepts, with an emphasis on specialty designs and specific occasion planning. This course focuses on building skills in advanced floral design and providing students with a thorough understanding of the design elements and planning techniques used to produce unique specialty floral designs that support the goals and objectives of a specific occasion or event. Through the analysis and evaluation of various occasion and event types, students explore the design needs and expectations of clients and propose and evaluate appropriate creations. From conception to evaluation, students are challenged to create and design appropriate specialty floral designs that meet the needs of the client. Furthermore, an emphasis on budgetary adherence and entrepreneurship equips students with many of the necessary skills needed for success in floral enterprises.

Essential knowledge and skills:

- (a) General requirements. This course is recommended for students in Grades 11-12. Prerequisite: Floral Design. Students shall be awarded one credit for successful completion of this course.
- (b) Introduction.
 - (1) Career and technical education instruction provides content aligned with challenging academic standards and relevant technical knowledge and skills for students to further their education and succeed in current or emerging professions.
 - (2) The Agriculture, Food, and Natural Resources Career Cluster focuses on the production, processing, marketing, distribution, financing, and development of agricultural commodities and resources, including food, fiber, wood products, natural resources, horticulture, and other plant and animal products/resources.
 - (3) In Advanced Floral Design, students gain advanced knowledge and skills specifically needed to enter the workforce as floral designers or as freelance floral



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event designers, with an emphasis on specialty designs and occasion-specific designs and planning. Students are also prepared to enter postsecondary certification or degree programs in floral design or special events design. Students build on the knowledge base from Principles and Elements of Floral Design and are introduced to more advanced floral design concepts. In addition, students gain knowledge of the design elements and planning techniques used to produce unique specialty floral designs that support the goals and objectives of an occasion or event.

- (4) Students are encouraged to participate in extended learning experiences such as career and technical student organizations and other leadership or extracurricular organizations.
 - (5) Statements that contain the word "including" reference content that must be mastered, while those containing the phrase "such as" are intended as possible illustrative examples.
- (c) Knowledge and skills.
- (1) The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:
 - (A) identify career development and entrepreneurship opportunities;
 - (B) apply competencies related to resources, information, interpersonal skills, and systems of operation;
 - (C) demonstrate personal and occupational health and safety practices in the workplace;
 - (D) identify employer expectations and appropriate work habits;
 - (E) demonstrate good citizenship characteristics, including advocacy, stewardship, and community leadership; and
 - (F) identify training, education, and certification requirements for occupational choice.
 - (2) The student develops a supervised agriculture experience program. The student is expected to:
 - (A) plan, propose, conduct, document, and evaluate a supervised agriculture experience program as an experiential learning activity;
 - (B) apply proper record-keeping skills as they relate to the supervised agriculture experience;
 - (C) participate in youth leadership opportunities to create a well-rounded experience program; and



Approved Innovative Course

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- (D) produce and participate in a local program of activities using a strategic planning process.
- (3) The student understands advanced floral design principles and techniques. The student is expected to:
- (A) demonstrate appropriate use of advanced botanical terminology;
 - (B) classify and identify flowers and plants used in floral design to symbolize specific meanings;
 - (C) compare and contrast contemporary floral design styles such as abstract, assemblage, asymmetrical, Biedermeier, cascade/waterfall, mille fleur, and underwater and their characteristics;
 - (D) illustrate ideas for arrangements using contemporary floral design styles from direct observation, experience, and imagination; and
 - (E) evaluate the effective use of floral design elements such as design schema, sources of inspiration, design proportions, and use of color and texture.
- (4) The student demonstrates advanced design techniques using fresh and permanent floral designs. The student is expected to:
- (A) plan and execute fresh and permanent botanical arrangements using various contemporary design styles;
 - (B) prepare and evaluate floral designs using various basing design techniques such as layering, terracing, pave, clustering, and pillowing;
 - (C) prepare and evaluate floral designs using advanced focal-emphasis design techniques, s-grouping, banding, binding, shadowing, sequencing, framing, zoning, and parallelism; and
 - (D) prepare and evaluate thematic floral designs such as southwestern, rustic, seasonal, and color palettes.
- (5) The student describes effective design planning and the processes used to create floral designs for specific occasions and events. The student is expected to:
- (A) explain the importance of proper planning of floral designs;
 - (B) identify the steps of effective planning used to design floral arrangements for specific occasions and events;
 - (C) analyze and discuss contingency factors to consider when planning large-volume floral designs; and



Approved Innovative Course

- *Districts must have local board approval to implement innovative courses*
- *Innovative courses may meet state elective credit only*
- *CTE Innovative courses may not be the final course in a coherent sequence*
- *Course requirements must be met without modification*

- (D) identify effective practices for conferencing with customers to determine customer's mission, goals, objectives, and expectations for décor design including budget considerations.
- (6) The student applies key floral design elements to enhance the experience of specific occasions and events. The student is expected to:
- (A) identify floral design elements and terminology used for specific occasions and events;
 - (B) analyze the aesthetic benefits of floral design elements such as bouquets, boutonnieres and corsages, and pedestal arrangements for specific occasions and events such as weddings, funerals, and banquets;
 - (C) critique current floral design trends;
 - (D) demonstrate the proper use of floral design tools; and
 - (E) compare and contrast ideas for occasion-specific floral designs from direct observation, experience, and imagination.
- (7) The student demonstrates effective planning of occasion-specific floral designs from the conceptual stage through completion. The student is expected to:
- (A) conduct a floral design planning consultation;
 - (B) evaluate and select floral design elements that achieve the objectives and budget expectations of an occasion or event;
 - (C) present a proposal that showcases floral design elements appropriate to the selected occasion;
 - (D) assess the design, creation, and installation and dismantle of floral décor when creating a production schedule;
 - (E) ensure necessary resources are obtained within a specified budget and timeframe by developing a procurement plan;
 - (F) identify, assess, manage and reduce risks and functional impediments as they pertain to floral décor;
 - (G) implement the floral design plan through project completion; and
 - (H) evaluate strategies to determine the effectiveness of floral design planning and performance.
- (8) The student demonstrates business and merchandising skills necessary for floral design and freelance floral event design professionals. The student is expected to:
- (A) calculate mark-up of floral products and design services;



Approved Innovative Course

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- Innovative courses may meet state elective credit only
- CTE Innovative courses may not be the final course in a coherent sequence
- Course requirements must be met without modification

- (B) evaluate pricing policies;
 - (C) discuss the contracts and negotiations processes;
 - (D) design a floral décor budget, including per item total costs;
 - (E) demonstrate correct procedures for handling customer sales transactions;
 - (F) identify strategies to establish business relationships with a variety of locations, venues, vendors, and other suppliers such as floral suppliers; and
 - (G) analyze basic marketing principles and procedures entrepreneurs can apply to target consumers.
- (9) The student explains the significance of professional organizations to the floral design industry. The student is expected to:
- (A) identify industry-related professional organizations; and
 - (B) describe the benefits of participating professional organizations and earning certifications.

Description of specific student needs this course is designed to meet:

Students are exposed to aspects of occasion-specific design through the Floral Design course, but there is not an advanced course to help students enrich and enhance their skills and interest in specialty designs or design planning for specific occasions and events. Freelance floral design for occasions and events is part of a \$30 billion industry and is especially in-demand across the state of Texas. The goal of this course is to provide students with advanced-level floral design knowledge, skills, and experiences that can transition to floral design careers and advancement in the floral design industry.

The standards of this course are designed in a manner in order to enhance the ability of students in mastering the TSFA Level 2 Floral Design certification.

Major resources and materials:

Hunter, N. (2013). *The art of floral design* (3rd ed.). New York: Cengage.

Monroe, J. (2006). *Art of the event: Complete guide to designing and decorating special events*. New Jersey: John Wiley & Sons, Inc.

Space, P. & DelPrince, J. (2014). *Principles of floral design: An illustrated guide*. Tinley Park, IL: Goodhearted Wilcox.



Approved Innovative Course

- Districts must have local board approval to implement innovative courses
- Innovative courses may meet state elective credit only
- CTE Innovative courses may not be the final course in a coherent sequence
- Course requirements must be met without modification

Texas Master Florists. *Principles and elements of floral design: Teacher's manual*. Austin, TX: Texas State Florist Association.

Texas State Florist Association. *Texas Agricultural Science Teacher Floral Design Professional Development and CEU Opportunities: Texas Certified Florists Program*. Retrieved from <http://www.tsfa.org/development.html>.

Recommended course activities:

- Create and evaluate advanced floral arrangements
- Observe and evaluate occasion-specific designs
- Plan occasion-specific floral design schematics using floral arrangements and floral decor elements
- Design an occasion-specific design inspiration board
- Develop an occasion or event design budget and procurement plan
- Create and present a comprehensive occasion or event design proposal
- Implement and evaluate an occasion-specific floral design plan

Suggested methods for evaluating student outcomes:

- Rubric grading of individual student work
- Documented observation and assessment of student performance
- Externally reviewed practicum experiences
- Student portfolios

Teacher qualifications:

Agriculture, Food, and Natural Resources: Grades 6-12

Agricultural Science and Technology: Grades 6-12

Any vocational agriculture certificate

Trade and Industrial Education: Grades 6-12 with appropriate work approval

Trade and Industrial Education: Grades 8-12 with appropriate work approval

Vocational Trades and Industry with appropriate work approval

Additional information:

The Texas State Florists' Association (TSFA) was consulted and contributed to the development of this course.



Student Leadership

PEIMS Code: N1290010
Abbreviation: STUDEAD
Grade Level(s): 9-12
Award of Credit: 1.0

Approved Innovative Course

- Districts must have local board approval to implement innovative courses.
- In accordance with Texas Administrative Code (TAC) §74.27, school districts must provide instruction in all essential knowledge and skills identified in this innovative course.
- Innovative courses may only satisfy elective credit toward graduation requirements.
- Please refer to [TAC §74.13](#) for guidance on endorsements.

Course Description:

Student Leadership is a course for students who seek opportunities to expand and deepen their group and individual leadership skills to positively impact their own lives and community. Building on collaborative skills and habits of mind, students gain knowledge and expertise in leadership skills including goal setting, effective communication, organization, time management, and collaborative strategies. The course prepares students not only for active participation in school but also in their community. Students solve relevant and current school and community issues by working collaboratively and independently on high-level, real-world tasks such as project proposals, portfolios, and presentations.

The course is adaptable across various student needs and student populations. In some schools, the course is customized to meet the needs of formal student organizations such as student council.

Additional information:

Districts must contact owner of the course. Please contact Cindy Jackson, cindy@tassp.org, or Terry Hamm, terry@tassp.org at the Texas Association of Secondary School Principals, 512-443-2100, for information regarding this course.

MEDINA VALLEY INDEPENDENT SCHOOL DISTRICT



“Proud of our past, dedicated to the present, committed to the Future”

MEMORANDUM

To: Medina Valley ISD Board of Trustees
From: Dr. Kenneth Rohrbach, Superintendent
Re: Consider MVIDS Campus Staffing Model
Date: February 8, 2021

The proposed MVIDS campus staffing model is intended to provide consistency and equity in staffing campuses in the district. The model serves as a baseline model for staffing, with the understanding that special circumstances could allow some deviation from the model if necessary. The model not only addresses general education, but also addresses staffing models for special education.

Superintendent Recommendation: Approve the MVIDS Campus Staffing Model.

MVISD Staffing Model

Elementary Basic School Model					
Position	Elementary 250-499	Elementary 500-799	Elementary 800-899	Elementary 900-1200	
Principal	1	1	1	1	
Vice Principal	1	1	2	2	
Counselor	1	1	2	2	
Teacher (K-5)	1:22.5	1:22.5	1:22.5	1:22.5	Projected Enrollment
Teacher (5th)	1:24	1:24	1:24	1:24	Projected Enrollment
Specials (PE, Music, Tech)	3	3	4	4	
Nurse/LVN	1	1	1	1	
Library Aide	1	1	1	1	
PE Aide	1	1	1	1	
Secretary	1	1	1	1	
Receptionist	1	1	1	1	
Campus Clerk	0	1	1	1	
Supplemental Funded Positions					
Social Worker	0	0.5	0.5	0.5	
Reading Specialist	0	1	1	1	
Math Specialist	0	1	1	1	
Dyslexia Support	0	1	1	1	
Pre-K Teacher	1	2	2	2	
Pre-K Aide	1	2	2	2	
Class Size Reduction Teachers		Varies	Varies	Varies	
Early Childhood Funds		Varies	Varies	Varies	
Custodian	Determined by Square Footage and Student Population Formula				

MVISD Staffing Model

Middle School Basic Model					
Position	Middle School 250-499	Middle School 500-999	Middle School 1000-1249	Middle School 1250-1499	
Principal	1	1	1	1	
Vice Principal	1	2	3	3	
Counselor	1	2	3	3	
Teacher	1:24	1:24	1:24	1:24	Projected Enrollment
Nurse	1	1	1	1	
LVN	0	0	1	1	
Library Aide	1	1	1	1	
ISS Aide	1	1	1	1	
Secretary	1	1	1	1	
Receptionist	0	1	1	1	
Attendance	1	1	1	1	
Campus Clerk	0	0	1	1	
Supplemental Funded Positions					
Social Worker					
Class Size Reduction Teachers					
CTE Teachers					
Custodian	Determined by Square Footage and Student Population Formula				

double block causes the need for more than formula

MVISD Staffing Model

High School Basic School Model							
Position	High School 1000- 1249	High School 1250- 1499	High School 1500- 1999	High School 2000- 2499	High School 2500- 2999	High School 3000- 3499	High School 3500- 3999
Principal	1	1	1	1	1	1	1
Academic Dean	0	0	1	1	1	1	1
Vice Principal	3	3	4	5	6	7	8
Counselor	3	3	4	5	6	7	8
Teacher (9-12)	1:28	1:28	1:28	1:28	1:28	1:28	1:28
Nurse	1	1	1	2	2	2	2
LVN	1	1	1	1	1	1	1
ISS Aide	1	1	1	1	1	1	1
Library/Aide	1	1	1	2	2	2	2
Secretary, Principal	1	1	1	1	1	1	1
Secretary, Counselor	1	1	1	1	1	1	1
Clerk, Student Services	1	1	2	2	2	2	2
Clerk, Fine Arts	1	1	1	1	1	1	1
Receptionist	1	1	1	1	2	2	2
Attendance	1	1	1	1	2	2	2
Bookkeeper	0	0	1	1	1	1	2
Supplemental Funded Positions							
Social Worker	1	1	1	1	1	1	1
Class Size Reduction Teachers	Varies	Varies	Varies	Varies	Varies	Varies	Varies
CTE Teachers	Varies	Varies	Varies	Varies	Varies	Varies	Varies
CCMR Teacher	Varies	Varies	Varies	Varies	Varies	Varies	Varies
Custodian	Determined by Square Footage and Student Population Formula						

Projected Enrollment

MVISD Staffing Model

Medina Valley ISD Special Education Staffing Guidelines

Instructional Staff

Program	Student Count	Teacher	Aide
Early Childhood Special Education (age 3-5)	8-15	1	2 (add 1 at 12 students)
Adapted Learning Environment	8-15	1	2 (add 1 at 12 students)
Behavior Intervention Program	6-15	1	2 (add 1 at 12 students)
18+	6-15	1	2 (add 1 at 12 students)
Inclusion/Resource	15-20	1	N/A

Campus-Based Professional Staff

	Special Education Students
ARD Facilitator	130-150
Speech Language Pathologist	45-55*
Licensed Specialist on School Psychology	80-100

* Students receiving speech services