

Board Meeting  
Monday, November 17, 2025 6:00 PM

Carrie L. Lovejoy Child Development Center:  
Library  
256 Country Club Road  
Allen, TX 75002

## Agenda

1. Call to Order  
**Presenter:** Julie McLaughlin, President
2. Roll Call and Announcement by President that a quorum is present, that the meeting has been duly called, and that notice of the meeting has been duly posted for time and manner as required by law  
**Presenter:** Julie McLaughlin, President
3. Closed Session, Gov't. Code 551.071-551.084. The Board May Retire into Closed Session in Accordance with the Texas Open Meetings Act  
**Presenter:** Julie McLaughlin, President
  - 3.A. 551-071 For the purpose of a private consultation with its attorney only when it seeks the attorney's advice about pending or contemplated litigation or a settlement offer or on a matter in which the duty of the attorney to the Board under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the requirement for open meetings.
  - 3.B. 551-072 For the purpose of deliberating the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the District in negotiations with a third person.
  - 3.C. 551-073 For the purpose of deliberating a negotiated contract for a prospective gift donation to the District if deliberation in an open meeting would have a detrimental effect on the Board's position in negotiations with a third person.
  - 3.D. 551-074 For the purpose of deliberating the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee or to hear a complaint or charge against an officer or employee. However, the Board may not conduct a closed meeting for these purposes if the officer or employee who is the subject of the deliberation or hearing requests a public hearing.
    - 3.D.1. Evaluation of employees.
    - 3.D.2. Personnel Investigations.
  - 3.E. 551-076 For the purpose of deliberating the deployment, or specific occasions for implementation, of security personnel, devices or security audits.
  - 3.F. 551-082 For the purpose of deliberating in a case involving discipline of a public school child, or in which a complaint or charge is brought against a District employee by another employee and the complaint or charge directly results in the need for a hearing. However, the Board may not conduct a closed meeting for this purpose if the employee against whom the complaint or charge is brought makes a written request for an open hearing.
  - 3.G. 551-0821 For the purpose of deliberating a matter regarding a student if personally identifiable information about the student will necessarily be revealed by the deliberation. This exception does not apply if an open meeting about the matter

is requested in writing by a parent or guardian of the student or by the student if the student has attained 18 years of age.

3.H. 551-083 For the purpose of discussing or deliberating the standards, guidelines, terms or conditions the Board will follow, or will instruct its representative to follow, in consultation with representatives of employee groups.

3.I. 551-084 For the purpose of excluding a witness from a hearing during the examination of another witness.

4. Return to Open Meeting for Action, If Necessary, On Matters Discussed In Closed Session

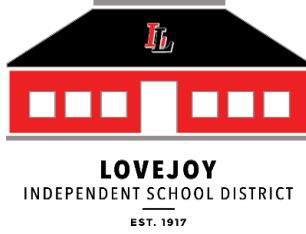
**Presenter:** Julie McLaughlin, President

5. Opening Exercise

**Presenter:** Julie McLaughlin, President

5.A. Pledges

**Presenter:** Caitlin Eldredge, Principal, Willow Springs Middle School



## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	November Pledge Leader
<b>Presented For</b>	Board Action    X Report/Review Only
<b>Supporting Documents</b>	X None    Attached    Provided Later
<b>Administrator Responsible</b>	Caitlin Eldredge, Willow Springs Middle School Principal



### Executive Summary

The Pledge of Allegiance and the Texas Pledge will be led by the following Willow Springs Middle School 7th grade student:

- **Etta Wiltin** - Etta models the qualities of a well-rounded, engaged learner who strives to make a positive impact on her community. A proud longtime Lovejoy student, Etta has been part of our district family since kindergarten. She is an exceptional student who plays the violin in chamber orchestra and serves as a member of the Student Superintendent Advisory Council. Outside of school, Etta is a competitive gymnast and is already planning for a future in the medical field— aspiring to become either a physician's assistant or a neurosurgeon.

Etta enjoys studying mathematics, social studies, and Japanese. She truly exemplifies the Lovejoy ISD spirit through her joy for learning, her dedication to the fine arts and athletics, and her unwavering commitment to excellence. Thank you, Etta, for representing Willow Springs.



6. Recognitions

**Presenter:** Julie McLaughlin, President

6.A. Student Recognitions: Boys and Girls Cross Country Teams

**Presenter:** Dr. Travis Zambiasi, Executive Director of Student Services



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## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Student Recognitions: Boys and Girls Cross Country Teams
<b>Presented For</b>	Board Action    X Report/Review Only
<b>Supporting Documents</b>	None    X Attached    Provided Later
<b>Administrator Responsible</b>	Dr. Travis Zambiasi, Executive Director of Student Services



### Executive Summary

The Lovejoy High School Girls and Boys Cross Country Teams will be recognized for earning the opportunity to compete at the 5A UIL State Cross Country Meet. The LHS Girls Cross Country Team won the State Championship and the LHS Boys Cross Country Team finished 10th overall. We are extraordinarily proud of our coaches and student-athletes.

### Fiscal Implications

N/A

### Administrator Recommendation

Presentation only.

### District Priority

**Priority 1:** Lovejoy ISD students will live our Legacy of Excellence by learning at high levels and graduating life ready.

**Priority 3:** Lovejoy ISD will prioritize community, connection, and communication.



# Student Recognitions: Boys and Girls Cross Country Teams

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**Dr. Travis Zambiasi**  
Executive Director of Student Services

**November 17, 2025**  
Board Meeting



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## Recognition

### Lovejoy High School Girls Cross Country

- Head Coach: Carly Littlefield
- Team Result: UIL State Champions

### Lovejoy High School Boys Cross Country

- Head Coach: Logan Kelly
- Team Result: 10th Place at UIL State

## Congratulations

Congratulations on earning your way to the  
UIL 5A State Cross Country Meet!



**Boys XC Team:****Lovejoy High School Boys Cross Country**

- Tristan Arceneau  
(CCCAT All State and CCCAT All Region)
- Kipton DuBois  
(CCCAT All Region)
- Carter Ewing
- Joey Reid
- Reef Revell
- Adam Rogers
- Arjun Sharma

**Girls XC Team:****Lovejoy High School Girls Cross Country**

- Camryn Benson -8th - 4x ALL STATE  
Honors (CCCAT ALL STATE)
- Emily Armstrong -15th (CCCAT ALL STATE)
- Bridget Bernal (CCCAT ALL STATE)
- Sofia Dominguez (CCCAT ALL STATE)
- Talia Orshalick
- Lily Fogle
- Cailee Horinek





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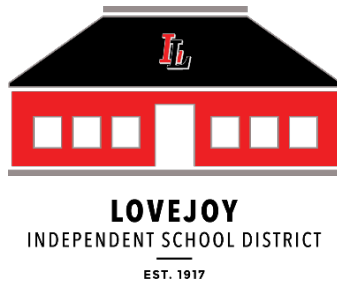
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**Thank You**

7. Public Comments

**Presenter:** Julie McLaughlin, President



## **School Board Public Comments Sign In**

The Board of Trustees encourages public comment. All public comment at a meeting other than a regularly scheduled meeting should be limited to agenda items posted for the meeting. By signing up to provide public comment at a Board meeting, you are acknowledging and accepting the procedures for public comment available online at [lovejoyisd.net](http://lovejoyisd.net).

Any individual seeking to speak during the public comment session of a regular board meeting must complete and submit the public comment card by no later than 15 minutes prior to the designated start time provided on the meeting notice. Public comment cards must be completed in their entirety with accurate and truthful information and must designate whether the speaker is speaking on a specific agenda item. Failure to designate an agenda item relevant to the speaker's comments will result in the classification of the public comment as a non-agenda item comment, to be heard at a later time in the meeting. Public comment cards are only applicable to the meeting in which they are completed and submitted by the established deadline.

Each individual will have one opportunity per meeting to share their comments with the Board of Trustees, not multiple opportunities per individual agenda items. If a speaker is not present when his/her name is called, the speaker forfeits the opportunity to speak at that meeting. All speakers will be limited to no more than three minutes. The presiding officer reserves the right to reduce the number of minutes per speaker to no less than one minute per speaker in order to maintain effective meeting management. The speakers will be recognized in the order in which each person signs up. If there are more speakers than time allotted for public comment, the amount of time per speaker may be reduced, as determined appropriate by the Board of Trustees. If time does not allow for you to speak at public comment, the Board of Trustees may allot additional time for public comment or defer specific agenda items for review at a subsequent meeting in an effort to allow more public comment, as determined necessary by the Board. This public comment card will not be maintained from one meeting to the next and is only applicable to the meeting on the date in which it was submitted.

If you have a specific concern related to an employee of the District or a specific student issue, you are encouraged to utilize the District's grievance procedures provided in Board Policies DGBA (LOCAL), FNG (LOCAL), and GF (LOCAL) or applicable grievance process. Each grievance procedure allows for an individual to redress grievances with the Board of Trustees. All relevant policies are available online at [lovejoyisd.net](http://lovejoyisd.net).

Disruptive behavior will not be tolerated in the meeting. If after the provision of a single warning, the disruptive behavior continues, the disruptive individual may be escorted out of the meeting by District officials and/or law enforcement. It is a criminal offense for a person, with the intent to prevent or disrupt a lawful meeting, to substantially obstruct or interfere with the ordinary conduct of a meeting by physical action or verbal utterance.

The Board of Trustees appreciates your active participation in the school district.

**\*\*Failure to Complete the Form in Its Entirety will result in you not being able to speak\*\***

**First and Last Name:**

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**Relationship to Lovejoy ISD (Choose one):**

Resident       Parent/Guardian       Non-resident

**Designate the Item as an agenda or non-agenda item, and if non-agenda, provide a brief description of the topic in 3 – 5 words.**

agenda item #: \_\_\_\_\_  
 non-agenda item topic: \_\_\_\_\_

**Email Address:**

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**Phone:**

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**Organization and Campus(es) your student(s) attend (if applicable):**

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- I acknowledge I read, understand, and agree to the public comment procedures and regulations, particularly as it relates to disruptive behavior.
- I understand non-agenda items may be moved to the end of the meeting, , if necessary for effective meeting management, and are only permitted at regular meetings
- I reviewed the form in its entirety and understand that a failure to complete this form will result in my inability to speak at today's meeting.

**Print:**

**Signature:**

**Date:**

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8. Invocation

**Presenter:** Julie McLaughlin, President

9. Board Notifications

9.A. Notification of Resignations

**Presenter:** Anna Koenig, Executive Director of Human Resources and Communications



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## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Notification of Resignations
<b>Presented For</b>	Board Action    X Report/Review Only
<b>Supporting Documents</b>	None    X Attached    Provided Later
<b>Administrator Responsible</b>	Anna Koenig, Executive Director of Human Resources and Communications
<b>Executive Summary</b>	
A resignation list is attached for Board notification. No action is needed.	
<b>Fiscal Implications</b>	
N/A	
<b>Administrator Recommendation</b>	
Report/Review Only. No administrator recommendation.	
<b>District Priority</b>	
<b>Priority 2:</b> Lovejoy ISD will value employees as our greatest asset in serving students.	



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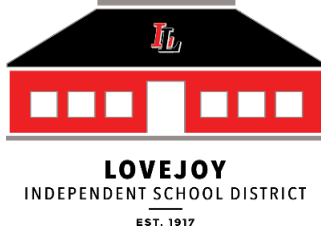
## Notification of Resignations

**November 17, 2025**

<b>Name</b>	<b>Position</b>	<b>Location</b>
Alycia Mauter	7th Grade RLA Teacher	WSMS
Corey Poock	7 & 8 Grade Teacher/Coach	WSMS

9.B. Notification of Public Information Requests Report

**Presenter:** Rodricka Taylor, Coordinator for the Superintendent and Board Services



## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Public Information Requests Report
<b>Presented For</b>	Board Action    X Report/Review Only
<b>Supporting Documents</b>	None    X Attached    Provided Later
<b>Administrator Responsible</b>	Rodricka Taylor, Coordinator for the Superintendent and Board Services
<b>Executive Summary</b>	
Public information requests are provided for report/review.	
<b>Fiscal Implications</b>	
No fiscal implications.	
<b>Administrator Recommendation</b>	
No administrator recommendation.	
<b>District Priority</b>	
<b>Priority 3:</b> Lovejoy ISD will prioritize community, connection, and communication.	

**November 2025**

Date Submitted	Request	Name	Approx. Hours Spent
10/23/2025	<p>I am requesting the following records for all instructional personnel employed by Lovejoy ISD during the current school year:</p> <p>A list or spreadsheet identifying each teacher or instructional staff member and whether the individual is:</p> <ul style="list-style-type: none"> <li>• Fully certified in assigned subject/grade;</li> <li>• Teaching on an emergency or probationary permit;</li> <li>• Teaching under a certification waiver;</li> <li>• Serving under an intern or alternative certification status.</li> </ul> <p>For each non-certified, waiver, or permit teacher, the type of authorization held (permit, waiver, emergency certificate, intern certificate, etc.). The assigned campus, grade level, and/or subject taught for each individual listed above. Any documents submitted by the district to TEA in the current school year requesting teacher certification waivers or permits, including approval or denial notices from TEA (student names may be redacted if incidentally present).</p>	Arzi Odza	1
10/28/2025	<p>I request access to and copies of public records held by Lovejoy Independent School District. Specifically:</p> <p>All executed contracts, purchase agreements, and purchase orders with Math instruction vendors and ELA instruction vendors including any exhibits, addenda, or amendments that are in effect or have been in effect in the last 3 years.</p> <p>For purposes of this request, "Math instruction vendor" refers to any publisher, provider, or company supplying:</p> <p>Core, supplemental, or intervention math curriculum (including digital or instructional software);</p> <p>Professional development, training, or coaching tied to math curriculum;</p> <p>Bundled teacher or student support materials.</p> <p>For purposes of this request, "ELA instruction vendor" refers to any publisher, provider, or company supplying:</p> <p>Core, supplemental, or intervention curriculum or instructional programs for English Language Arts/Spanish Language Arts, reading, writing, grammar, or literacy (including digital or instructional software);</p> <p>Professional development, training, or coaching tied to ELA curriculum;</p> <p>Bundled teacher or student support materials</p>	Justin Wenig	*not yet fulfilled.
11/6/2025	<p>Please provide a copy of an email that was sent by Lovejoy ISD to parents stating that Lovejoy varsity volleyball head coach Sean McMurry was placed on leave.</p>	Greg Riddle	0.15

9.C. Notification of Cabinet Reports

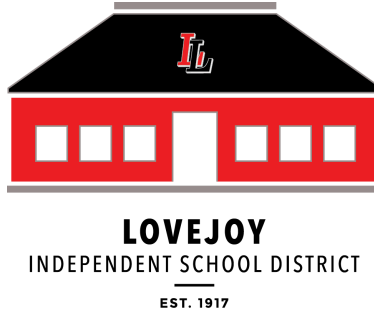
**Presenter:** Executive Cabinet Members



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## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Notification of Cabinet Reports
<b>Presented For</b>	Board Action    X Report/Review Only
<b>Supporting Documents</b>	None   X Attached   Provided Later
<b>Administrator Responsible</b>	Executive Cabinet Members
<b>Executive Summary</b>	
Cabinet reports are provided for Board notification and general awareness at each meeting. Comprehensive updates and presentations will be shared with the Board of Trustees as appropriate.	
<b>Fiscal Implications</b>	
Information only. No fiscal implications.	
<b>Administrator Recommendation</b>	
Information only. No administrator recommendation.	
<b>District Priority</b>	
<p><b>Priority 1:</b> Lovejoy ISD students will live our Legacy of Excellence by learning at high levels and graduating life ready.</p> <p><b>Priority 2:</b> Lovejoy ISD will value employees as our greatest asset in serving students.</p> <p><b>Priority 3:</b> Lovejoy ISD will prioritize community, connection, and communication.</p> <p><b>Priority 4:</b> Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.</p>	



## Notification of Cabinet Reports

### Curriculum & Instruction Update

#### Leopard Excellence Team Awards

Lovejoy has implemented a new “team” award this school year. Teacher grade level and department teams that exemplify excellence in the 3 areas of achieving high levels of student learning. The teams are recognized for:

1. Planning Rigorous Standards-Aligned Instruction
2. Consistently Facilitating Active and Engaged Student Learning
3. Using Assessment for Driving Instruction and Assessing Proficiency

The Hart Elementary 4th grade math team was recently awarded the team award and Willow Springs Middle School 8th grade social studies teachers were recognized earlier in the year. Congratulations to these outstanding teams and our incredible teachers!

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### Human Resources & Communications Update

#### Guest Educators

On **November 21**, the District will celebrate **Guest Educator Appreciation Day** in recognition of the vital role our guest educators play in supporting student learning. We are proud to have **87** dedicated guest educators who serve our students with excellence and step in to ensure learning continues when teachers are away. We extend our heartfelt appreciation to each of our guest educators for their commitment, flexibility, and contributions to our schools and students.

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### Operations Update

#### Bond Update:

The following expenditures have been executed:

School Bus Purchase: Replacement of seven aging buses with five new 77-passenger units and three 14-passenger units to ensure reliable and efficient student transportation.

Tennis Court Revitalization: Resurfacing and upgrades to twelve courts at Lovejoy High School and installation of a new backstop and windscreens at Willow Springs Middle School to restore playability and extend facility life.

LHS Track Surface Revitalization: Complete resurfacing and restriping of the Lovejoy High School track and field event areas to ensure safety and maintain competitive standards.

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## Finance Update

### Finance

The District has 116 days of cash on hand in the General Fund, which covers approximately 4 months of operating expenses.

October was the start of the new tax year. Approximately \$165,620 was collected in base property taxes for the General Fund for the 2025 Tax Year, and earned \$52,300 in interest revenue for the General Fund in October.

Approximately \$109,650 was collected in base property taxes for the Debt Service Fund for the 2025 Tax Year, and earned \$29,200 in interest revenue for the Debt Service Fund in August.

### Student Nutrition

The District's student nutrition program has experienced a decline in overall meal participation through October, which is partially offset by growth in à la carte sales.

- **Meal Participation:** Total meals served decreased from 60,378 in 2024 to 57,496 in 2025, a decline of 2,882 meals (-4.7%). This continues a multi-year trend of declining participation, dating back to 2022, with the Average Daily Participation (ADP) decreasing from 1,384 in 2022 to 1,085 in 2025, and the average participation rate dropping from 32.8% to 28.6%.

- **Meal Sales:** Meal sales declined by \$12,459 (-4.9%), from \$250,965 in 2024 to \$238,506 in 2025, reflecting the reduced participation levels.
  - **À la Carte Sales:** À la carte sales increased by \$43,631 (+14.2%), from \$306,194 in 2024 to \$349,826 in 2025, indicating a strong demand for non-meal purchases. There is strong participation in the new local food options at the high school, which is now fully implemented.
  - **Food Cost:** The total food & supply cost as a percentage of revenue increased from \$236,329 in 2024 to \$262,677 in 2025 (+11%). The food and supply cost percentage (44.6%) remains within industry standards. The increase in food costs is primarily due to the introduction of new local food options at the high school and middle school.
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## Student Services Update

### 2025 Lovejoy Fine Arts Festival: Order of Performances

- Lovejoy Visual Arts
  - K-12 Evolution Gallery Opening: December 4th at 5:00 P.M.
- Choir
  - December 8th Concerts:
    - Hart & Puster at 5:30 P.M.
    - SCIS at 6:15 PM
    - WSMS & LHS at 7:00 P.M.
- Orchestra
  - December 9th Concerts:
    - SCIS at 5:30 P.M.
    - WSMS at 6:00 P.M.
    - LHS at 7:30 P.M.
- Color Guard & Dance
  - *Showcase: December 10th at 6:30 P.M.*
- Band
  - December 11th Concerts:
    - SCIS at 6:00 P.M.
    - WSMS at 6:30 P.M.
    - LHS at 7:30 P.M.

- Theatre

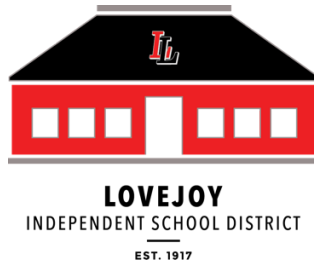
- WSMS & LHS Theatre Showcase: December 12th at 7:00 P.M.

10. Consent Agenda

**Presenter:** Julie McLaughlin, President

10.A. Consider Approval of the Minutes of the October 27, 2025 Board Meeting

**Presenter:** Rodricka Taylor, Coordinator for the Superintendent and Board Services



## **Board of Trustees Minutes of the Board Meeting Monday, October 27, 2025**

A Board Meeting of the Lovejoy Independent School District Board of Trustees was held on Monday, October 27, 2025, beginning at 6:00 PM in the Carrie L. Lovejoy Child Development Center, located at 256 Country Club Road, Allen, Texas.

### **1. Call to Order**

*Julie McLaughlin, President*

The Meeting was Called to Order at 6:00 PM by Board President, Julie McLaughlin.

### **2. Roll Call and Announcement by President that a quorum is present, that the meeting has been duly called, and that notice of the meeting has been duly posted for time and manner as required by law**

*Julie McLaughlin, President*

Marvin Bobo: Present  
Jason Jaynes: Present  
Julie McLaughlin: Present  
Barrett Owens: Present  
Aubrey Stock: Present  
Mark Wheelis: Present  
Jeff Wood: Present

### **3. Closed Session, Gov't. Code 551.071-551.084. The Board May Retire into Closed Session in Accordance with the Texas Open Meetings Act**

*Julie McLaughlin, President*

The Board retired into Closed Session at 6:00 PM in room C113.

- 3.A. 551-071 For the purpose of a private consultation with its attorney only when it seeks the attorney's advice about pending or contemplated litigation or a settlement offer or on a matter in which the duty of the attorney to the Board under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the requirement for open meetings.**
- 3.A.1. Consultation with Legal Council on SB 13, Implementation of School Library Advisory Council.**
- 3.A.2. Consultation with Legal Council on Implementation of SB 12.**
- 3.B. 551-072 For the purpose of deliberating the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the District in negotiations with a third person.**
- 3.C. 551-073 For the purpose of deliberating a negotiated contract for a prospective gift donation to the District if deliberation in an open meeting would have a detrimental effect on the Board's position in negotiations with a third person.**
- 3.D. 551-074 For the purpose of deliberating the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee or to hear a complaint or charge against an officer or employee. However, the Board may not conduct a closed meeting for these purposes if the officer or employee who is the subject of the deliberation or hearing requests a public hearing.**
- 3.D.1. Evaluation of employees.**
- 3.E. 551-076 For the purpose of deliberating the deployment, or specific occasions for implementation, of security personnel, devices or security audits.**
- 3.F. 551-082 For the purpose of deliberating in a case involving discipline of a public school child, or in which a complaint or charge is brought against a District employee by another employee and the complaint or charge directly results in the need for a hearing. However, the Board may not conduct a closed meeting for this purpose if the employee against whom the complaint or charge is brought makes a written request for an open hearing.**
- 3.G. 551-0821 For the purpose of deliberating a matter regarding a student if personally identifiable information about the student will necessarily be revealed by the deliberation. This exception does not apply if an open meeting about the matter is requested in writing by a parent or guardian of the student or by the student if the student has attained 18 years of age.**
- 3.H. 551-083 For the purpose of discussing or deliberating the standards, guidelines, terms or conditions the Board will follow, or will instruct its representative to follow, in consultation with representatives of employee groups.**
- 3.I. 551-084 For the purpose of excluding a witness from a hearing during the examination of another witness.**

**4. Return to Open Meeting for Action, If Necessary, On Matters Discussed In Closed Session**

*Julie McLaughlin, President*

The Board of Trustees returned to the Open Meeting at 7:03 PM in the Library.

**5. Opening Exercise**

*Julie McLaughlin, President*

**5.A. Pledges**

*Amanda Puckett, Principal, Sloan Creek Intermediate School*

Amanda Puckett, Principal of Sloan Creek Intermediate School, introduced 5th graders, Landree Williams and Trapper Wallace who led the Pledge of Allegiance and the Texas Pledge.

**6. Recognitions**

*Julie McLaughlin, President*

**6.A. Staff Recognitions: Principal Appreciation Month**

*Katie Kordel, Superintendent*

Katie Kordel, Superintendent, introduced the campus administrators for National Principal Appreciation Month.

**7. Public Comments**

*Julie McLaughlin, President*

There were no public comments.

**8. Invocation**

*Julie McLaughlin, President*

Board President, Julie McLaughlin, lead the Invocation.

**9. Board Notifications**

**9.A. Notification of Public Information Requests Report**

*Rodricka Taylor, Coordinator for the Superintendent and Board Services*

Rodricka Taylor, Coordinator for the Superintendent and Board Services, notified the Board of the public information requests report.

**9.B. Notification of Cabinet Reports**

*Executive Cabinet Members*

Executive Cabinet Members notified the Board of cabinet reports.

## **10. Consent Agenda**

*Julie McLaughlin, President*

### **10.A. Consider Approval of the Minutes of the September 29, 2025 Board Meeting**

*Rodricka Taylor, Coordinator for the Superintendent and Board Services*

### **10.B. Consider Approval of Monthly Finance Report**

*Thomas Willman, Chief Financial Officer*

### **10.C. Consider Approval of the Quarterly Investment Report**

*Thomas Willman, Chief Financial Officer*

### **10.D. Consider Approval of the 2025 Certified Tax Roll**

*Thomas Willman, Chief Financial Officer*

### **10.E. Consider Approval of the 2025-2026 Budget Amendment #2**

*Thomas Willman, Chief Financial Officer*

### **10.F. Consider Approval of T-TESS Evaluators**

*Anna Koenig, Executive Director of Human Resources and Communications*

Motion to approve the Consent Agenda. This motion, made by Jason Jaynes and seconded by Mark Wheelis Passed.

Yea: 7, Nay: 0, Absent: 0

President, Julie McLaughlin Voted: **Yea**

Vice President, Jeff Wood Voted: **Yea**

Secretary, Marvin Bobo Voted: **Yea**

Trustee, Aubrey Stock Voted: **Yea**

Trustee, Mark Wheelis Voted: **Yea**

Trustee, Jason Jaynes Voted: **Yea**

Trustee, Barrett Owens Voted: **Yea**

## **11. Celebration of Learning: Lovejoy High School Visual Arts Program and U.S. Presidential Scholars in the Arts**

*Dr. Laurie Tinsley, Assistant Superintendent of Curriculum and Instruction*

Dr. Laurie Tinsley, Assistant Superintendent of Curriculum and Instruction introduced Mr. Brice McCasland, K12 Visual Arts Coordinator and Fine Arts teacher at Lovejoy High School, who provided a presentation on the Lovejoy High School Visual Arts Program and U.S. Presidential Scholars in the Arts.

## **12. Consider and Act on the 2025-2026 District Improvement Plan Goals and Performance Objectives**

*Dr. Laurie Tinsley, Assistant Superintendent of Curriculum and Instruction*

Motion to approve the Consent Agenda. This motion, made by Barrett Owens and seconded by Jeff Wood Passed.

Yea: 7, Nay: 0, Absent: 0

President, Julie McLaughlin Voted: **Yea**  
Vice President, Jeff Wood Voted: **Yea**  
Secretary, Marvin Bobo Voted: **Yea**  
Trustee, Aubrey Stock Voted: **Yea**  
Trustee, Mark Wheelis Voted: **Yea**  
Trustee, Jason Jaynes Voted: **Yea**  
Trustee, Barrett Owens Voted: **Yea**

**13. Consider and Act on the 2025-2026 Campus Improvement Plans Goals and Performance Objectives**

*Dr. Laurie Tinsley, Assistant Superintendent of Curriculum and Instruction*

Motion to approve the 2025-2026 Campus Improvement Plans Goals and Performance Objectives. This motion, made by Marvin Bobo and seconded by Jeff Wood Passed.

Yea: 7, Nay: 0, Absent: 0

President, Julie McLaughlin Voted: **Yea**  
Vice President, Jeff Wood Voted: **Yea**  
Secretary, Marvin Bobo Voted: **Yea**  
Trustee, Aubrey Stock Voted: **Yea**  
Trustee, Mark Wheelis Voted: **Yea**  
Trustee, Jason Jaynes Voted: **Yea**  
Trustee, Barrett Owens Voted: **Yea**

**14. Consider and Act on the 2024-2025 Independent Audit and Annual Financial Report**

*Thomas Willman, Chief Financial Officer*

This item was tabled for a motion to approve. No action of the Board of Trustees was taken.

**15. Presentation: Outstanding Bonds and Bond Refunding Options**

*Thomas Willman, Chief Financial Officer*

Thomas Willman, Chief Financial Officer, provided a presentation on outstanding bonds and bond refunding options.

**16. Presentation: Bond Update**

*Kyle Pursifull, Executive Director of Operations and Thomas Willman, Chief Financial Officer*

Kyle Pursifull, Executive Director of Operations and Thomas Willman, Chief Financial Officer provided a presentation on a bond update.

**17. Consider and Act on the Use of 2024 Bond Issuance for Capital Expenditures in an Amount to Exceed \$75,000**

*Kyle Pursifull, Executive Director of Operations and Thomas Willman, Chief Financial Officer*

Motion to approve the Use of 2024 Bond Issuance for Capital Expenditures in an Amount to Exceed \$75,000. This motion, made by Barrett Owens and seconded by Jeff Wood Passed.

Yea: 7, Nay: 0, Absent: 0

President, Julie McLaughlin Voted: **Yea**

Vice President, Jeff Wood Voted: **Yea**

Secretary, Marvin Bobo Voted: **Yea**

Trustee, Aubrey Stock Voted: **Yea**

Trustee, Mark Wheelis Voted: **Yea**

Trustee, Jason Jaynes Voted: **Yea**

Trustee, Barrett Owens Voted: **Yea**

**18. Consider and Act on the Use of 2025 Bond Issuance for Capital Expenditures in an Amount to Exceed \$75,000**

*Kyle Pursifull, Executive Director of Operations and Thomas Willman, Chief Financial Officer*

Motion to Approve the Use of 2025 Bond Issuance for Capital Expenditures in an Amount to Exceed \$75,000. This motion, made by Jason Jaynes and seconded by Barrett Owens Passed.

Yea: 7, Nay: 0, Absent: 0

President, Julie McLaughlin Voted: **Yea**

Vice President, Jeff Wood Voted: **Yea**

Secretary, Marvin Bobo Voted: **Yea**

Trustee, Aubrey Stock Voted: **Yea**

Trustee, Mark Wheelis Voted: **Yea**

Trustee, Jason Jaynes Voted: **Yea**

Trustee, Barrett Owens Voted: **Yea**

**19. Consider and Act on the Bond Implementation Committee Membership**

*Kyle Pursifull, Executive Director of Operations and Thomas Willman, Chief Financial Officer*

Motion to Approve the Bond Implementation Committee Membership. This motion, made by Mark Wheelis and seconded by Jeff Wood Passed.

Yea: 7, Nay: 0, Absent: 0

President, Julie McLaughlin Voted: **Yea**

Vice President, Jeff Wood Voted: **Yea**

Secretary, Marvin Bobo Voted: **Yea**  
Trustee, Aubrey Stock Voted: **Yea**  
Trustee, Mark Wheelis Voted: **Yea**  
Trustee, Jason Jaynes Voted: **Yea**  
Trustee, Barrett Owens Voted: **Yea**

**20. Consider and Act on the School Library Advisory Committee (SLAC) Membership**

*Dr. Laurie Tinsley, Assistant Superintendent of Curriculum and Instruction*

Motion to Approve the School Library Advisory Committee (SLAC) Membership. This motion, made by Barrett Owens and seconded by Mark Wheelis Passed.  
Yea: 7, Nay: 0, Absent: 0

President, Julie McLaughlin Voted: **Yea**  
Vice President, Jeff Wood Voted: **Yea**  
Secretary, Marvin Bobo Voted: **Yea**  
Trustee, Aubrey Stock Voted: **Yea**  
Trustee, Mark Wheelis Voted: **Yea**  
Trustee, Jason Jaynes Voted: **Yea**  
Trustee, Barrett Owens Voted: **Yea**

**21. Consider and Act on the District of Innovation (DOI) Amendment**

*Dr. Travis Zambiasi, Executive Director of Student Services and Anna Koenig, Executive Director of Human Resources and Communications*

Motion to Approve the District of Innovation (DOI) Amendment. This motion, made by Jeff Wood and seconded by Marvin Bobo Passed.  
Yea: 7, Nay: 0, Absent: 0

President, Julie McLaughlin Voted: **Yea**  
Vice President, Jeff Wood Voted: **Yea**  
Secretary, Marvin Bobo Voted: **Yea**  
Trustee, Aubrey Stock Voted: **Yea**  
Trustee, Mark Wheelis Voted: **Yea**  
Trustee, Jason Jaynes Voted: **Yea**  
Trustee, Barrett Owens Voted: **Yea**

**22. Superintendent's Announcements**

*Katie Kordel, Superintendent*

Superintendent Kordel shared that Lovejoy ISD had an evening full of wonderful celebrations. Students recognized as Presidential Scholars were honored during the Celebration of Learning. Congratulations were extended to the Boys and Girls Cross Country teams for advancing to the State Championship, and the

community was encouraged to cheer them on this Friday in Round Rock. Additional, upcoming events include the Band performance at noon on Saturday, November 1st in Melissa, Volleyball competition on Saturday in Athens, and the Robotics VEX Tournament at 8:00 AM Saturday in the Lovejoy High School Gym.

Superintendent Kordel also highlighted that the Lovejoy High School Student Council will host the District's Veterans Day Celebration, which is an opportunity to honor and thank local Veterans for their selfless service. Mrs. Kordel proudly recognized Lovejoy High School student Noelle McGill named a 2026 Coca-Cola Scholar Semifinalist for her outstanding academic achievement, leadership, and community service.

Additionally, the District celebrated National School Bus Safety Week, expressing appreciation for Lovejoy's dedicated bus drivers who safely transport students to and from school, events, and activities. Superintendent Kordel concluded by encouraging families and community members to apply for the Lovejoy 2030 Strategic Planning Committee to help shape the district's continued success.

### **23. Announcements**

*Julie McLaughlin, President*

President McLaughlin shared several updates and recognitions. Since the last Board meeting, the District held its inaugural Homecoming Parade. A heartfelt thank you was extended to everyone who contributed to its success, including student programs, teachers, coaches, directors, staff, school marshals, administrators, the Heritage Ranch community for providing space, and especially the students and parents for their support and participation.

Appreciation was also expressed to the District's campus principals in recognition of Principal Appreciation Month.

Lastly, President McLaughlin announced that the next regular Board meeting will be held on **November 17th at 7:00 PM** (open session).

### **24. Adjournment**

*Julie McLaughlin, President*

With there being no further business, the Board adjourned at 8:55 PM.

Respectfully submitted,

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Marvin Bobo, Secretary of the Board of Trustees

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Julie McLaughlin, President of the Board of Trustees

*\*Agenda item details are filed in the Superintendent's Office with the Monday, October 27, 2025 agenda packet.*

*\*These are unofficial minutes that have not yet been approved by the Board of Trustees.*

DRAFT

10.B. Consider Approval of Monthly Finance Report  
**Presenter:** Thomas Willman, Chief Financial Officer



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917

## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Monthly Finance Report
<b>Presented For</b>	X Board Action      Report/Review Only
<b>Supporting Documents</b>	None    X Attached    Provided Later
<b>Administrator Responsible</b>	Thomas Willman, Chief Financial Officer



### Executive Summary

The finance report is typically a standard report in the Consent Agenda section. The report provides a monthly status update for the Board on our cash and investment balances in the district's Balance Sheet reports, as well as a month-to-date and year-to-date Revenue and Expense report compared to the estimated annual revenue and expenditures adopted during the budget process. This monthly finance report is based on transactions through October 31, 2025.

### Fiscal Implications

This is a monthly status report of activity previously approved by the Board.

### Administrator Recommendation

The Monthly Finance Report for transactions through October 2025 is compiled and presented for Board action. The administration recommends approval of the monthly financial report.

### District Priority

**Priority 3:** Lovejoy ISD will prioritize community, connection, and communication.

**Priority 4:** Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.



**LOVEJOY ISD 2025-2026  
BALANCE SHEET AS OF 10/31/2025  
GENERAL FUND**

FY24-25 Unaudited Financials

**ASSETS**

	YTD	Unaudited Ending Balance 6/30/2025	Change
Cash and Cash Equivalent	\$ 4,119,747	\$ 921,844	\$ 3,197,903
Current Investments	\$ 15,115,269	\$ 24,242,564	\$ (9,127,295)
Property Taxes - Delinquent	\$ 734,702	\$ 734,702	\$ -
Allowance for Uncollectible Taxes	\$ (9,276)	\$ (9,276)	\$ -
Due from Other Government	\$ 246,451	\$ 667,518	\$ 421,068
Due from Other Funds	\$ 69,783	\$ 54,241	\$ (15,542)
Accounts Receivable	\$ 26,495	\$ 14,042	\$ (12,454)
Inventories	\$ -	\$ -	\$ -
Prepayments	\$ 168,513	\$ 97,478	\$ (71,036)
<b>CURRENT ASSETS</b>	<b>\$ 20,471,685</b>	<b>\$ 26,723,113</b>	<b>\$ (5,607,356)</b>

**CAPITAL ASSETS**

Land	\$ -	\$ -	\$ -
Building, Net	\$ -	\$ -	\$ -
Furniture and Equipment, Net	\$ -	\$ -	\$ -
Other Capital Assets, Net	\$ -	\$ -	\$ -
Construction in Progress	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TOTAL ASSETS**

<b>\$ 20,471,685</b>	<b>\$ 26,723,113</b>	<b>\$ (6,251,428)</b>
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**LIABILITIES**

Accounts Payable	\$ 19,996	\$ 264,448	\$ 244,452
Payroll Deductions and Withholdings	\$ 265,909	\$ 365,835	\$ 99,926
Accrued Wages Payable	\$ 3,833,536	\$ 3,243,832	\$ (589,704)
Due to Other Funds	\$ -	\$ 144	\$ 144
Due to Other Governments	\$ (12,446)	\$ 975,556	\$ 988,002
Accrued Expenses	\$ 107,173	\$ 191,138	\$ 83,964
Unearned Revenue	\$ 7,939,908	\$ 2,306,786	\$ (5,633,123)
<b>CURRENT LIABILITIES</b>	<b>\$ 12,154,077</b>	<b>\$ 7,347,738</b>	<b>\$ (4,806,340)</b>

**LONG TERM LIABILITIES**

Bonds, Notes, Loans, Leases	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TOTAL LIABILITIES**

<b>\$ 12,154,077</b>	<b>\$ 7,347,738</b>	<b>\$ (4,806,340)</b>
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**FUND BALANCES**

Restricted: Federal or State Funds	\$ -	\$ -	\$ -
Restricted Retirement of LT Debt	\$ -	\$ -	\$ -
Construction	\$ -	\$ -	\$ -
Other Committed Fund Balance	\$ 186,165	\$ 186,165	\$ -
Unassigned Fund Balance	\$ 8,131,443	\$ 19,189,211	\$ (11,057,768)
<b>SUBTOTAL</b>	<b>\$ 8,317,608</b>	<b>\$ 19,375,376</b>	<b>\$ (11,057,768)</b>

**TOTAL LIABILITIES AND FUND BALANCE**

<b>\$ 20,471,685</b>	<b>\$ 26,723,113</b>	<b>\$ 6,251,428</b>
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LOVEJOY ISD 2025-2026  
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE  
GENERAL FUND AS OF 10/31/2025

	Month to Date (MTD)				Year to Date (YTD)				Total Amended Budget	Remaining	% Remaining
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var			
<b>REVENUE</b>											
Local	\$ 358,014	\$ 476,932	\$ (118,918)	-25%	\$ 1,552,996	\$ 1,505,717	\$ 47,278	3%	\$ 35,949,042	\$ 34,396,046	96%
State	\$ 1,032,490	\$ 1,087,952	\$ (55,462)	-5%	\$ 3,271,778	\$ 3,391,279	\$ (119,501)	-4%	\$ 10,287,778	\$ 7,016,000	68%
Federal	\$ 4,544	\$ 2,290	\$ 2,254	98%	\$ 77,821	\$ 9,158	\$ 68,663	750%	\$ 97,474	\$ 19,653	20%
Transfer In from Another Fund	\$ 1,199	\$ -	\$ 1,199	0%	\$ 1,199	\$ -	\$ 1,199	0%	\$ 35,000	\$ 33,801	97%
<b>TOTAL</b>	<b>\$ 1,396,248</b>	<b>\$ 1,567,174</b>	<b>\$ (170,926)</b>	<b>-11%</b>	<b>\$ 4,903,794</b>	<b>\$ 4,906,154</b>	<b>\$ (2,360)</b>	<b>0%</b>	<b>\$ 46,369,294</b>	<b>\$ 41,465,500</b>	<b>89%</b>
<b>EXPENDITURES</b>											
<b>PAYROLL COST</b>											
Teachers & Other Professional Support	\$ 2,458,429	\$ 2,565,665	\$ 107,236	4%	\$ 9,007,232	\$ 8,929,494	\$ (77,738)	-1%	\$ 26,971,621	\$ 17,964,389	67%
Employee Allowances	\$ 527,104	\$ 527,602	\$ 498	0%	\$ 1,980,449	\$ 1,945,954	\$ (34,495)	-2%	\$ 5,743,505	\$ 3,763,056	66%
Employee Benefits	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
	\$ 385,511	\$ 463,853	\$ 78,342	17%	\$ 1,626,212	\$ 1,705,645	\$ 79,433	5%	\$ 5,563,355	\$ 3,937,143	71%
<b>SUBTOTAL</b>	<b>\$ 3,371,044</b>	<b>\$ 3,557,120</b>	<b>\$ 186,076</b>	<b>5%</b>	<b>\$ 12,613,892</b>	<b>\$ 12,581,093</b>	<b>\$ (32,799)</b>	<b>0%</b>	<b>\$ 38,278,481</b>	<b>\$ 25,664,589</b>	<b>67%</b>
<b>PROFESSIONAL &amp; CONTRACTED SERVICES</b>											
Professional Services	\$ 102,574	\$ 105,198	\$ 2,624	2%	\$ 400,507	\$ 430,076	\$ 29,569	7%	\$ 1,383,008	\$ 982,500	71%
Tuition and Transfer Payments	\$ 29,200	\$ 23,796	\$ (5,404)	-23%	\$ 85,150	\$ 71,388	\$ (13,762)	-19%	\$ 1,488,074	\$ 1,402,924	94%
Education Service Center Services	\$ 3,499	\$ 10,588	\$ 7,089	67%	\$ 28,304	\$ 31,763	\$ 3,459	11%	\$ 96,250	\$ 67,946	71%
Contracted Maintenance and Repair	\$ 32,518	\$ 49,622	\$ 17,104	34%	\$ 200,970	\$ 148,864	\$ (52,106)	-35%	\$ 451,102	\$ 250,132	55%
Utilities	\$ 54,153	\$ 109,559	\$ 55,406	51%	\$ 320,071	\$ 437,994	\$ 117,923	27%	\$ 1,314,033	\$ 993,962	76%
Rentals	\$ 14,040	\$ 9,268	\$ (4,772)	-51%	\$ 51,324	\$ 35,242	\$ (16,082)	-46%	\$ 105,873	\$ 54,549	52%
Misc Contracted Services	\$ 1,353	\$ 13,377	\$ 12,024	90%	\$ 15,361	\$ 40,130	\$ 24,769	62%	\$ 121,601	\$ 106,240	87%
<b>SUBTOTAL</b>	<b>\$ 237,337</b>	<b>\$ 321,408</b>	<b>\$ 84,071</b>	<b>26%</b>	<b>\$ 1,101,688</b>	<b>\$ 1,195,457</b>	<b>\$ 93,769</b>	<b>8%</b>	<b>\$ 4,959,941</b>	<b>\$ 3,858,253</b>	<b>78%</b>
<b>SUPPLIES &amp; MATERIALS</b>											
Supplies & Materials for Maintenance	\$ 35,092	\$ 40,863	\$ 5,771	14%	\$ 162,498	\$ 163,397	\$ 899	1%	\$ 490,181	\$ 327,683	67%
Instructional Materials	\$ -	\$ 1,527	\$ 1,527	100%	\$ 5,183	\$ 4,777	\$ (406)	-9%	\$ 14,450	\$ 9,267	64%
Testing Materials	\$ 593	\$ 9,339	\$ 8,746	94%	\$ 8,452	\$ 28,017	\$ 19,565	70%	\$ 84,900	\$ 76,448	90%
Food Service	\$ 34	\$ 758	\$ 724	95%	\$ 1,293	\$ 2,275	\$ 982	43%	\$ 6,895	\$ 5,602	81%
General Supplies & Materials	\$ 60,912	\$ 184,726	\$ 123,814	67%	\$ 980,977	\$ 1,079,603	\$ 98,626	9%	\$ 1,849,042	\$ 868,066	47%
<b>SUBTOTAL</b>	<b>\$ 96,632</b>	<b>\$ 237,213</b>	<b>\$ 140,581</b>	<b>59%</b>	<b>\$ 1,158,403</b>	<b>\$ 1,278,069</b>	<b>\$ 119,666</b>	<b>9%</b>	<b>\$ 2,445,468</b>	<b>\$ 1,287,065</b>	<b>53%</b>
<b>OTHER OPERATING EXPENSES</b>											
Travel	\$ 17,646	\$ 33,017	\$ 15,371	47%	\$ 57,804	\$ 106,776	\$ 48,972	46%	\$ 322,627	\$ 264,822	82%
Insurance	\$ -	\$ 1,322	\$ 1,322	100%	\$ 681,868	\$ 680,083	\$ (1,785)	0%	\$ 697,518	\$ 15,650	2%
Election Cost	\$ -	\$ 900	\$ 900	100%	\$ (535)	\$ 3,600	\$ 4,135	115%	\$ 10,800	\$ 11,335	105%
Misc Operating Costs	\$ 23,961	\$ 53,631	\$ 29,670	55%	\$ 125,993	\$ 180,736	\$ 54,743	30%	\$ 564,530	\$ 438,537	78%
Transfer out to other funds	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
<b>SUBTOTAL</b>	<b>\$ 41,607</b>	<b>\$ 88,870</b>	<b>\$ 47,263</b>	<b>53%</b>	<b>\$ 865,131</b>	<b>\$ 971,195</b>	<b>\$ 106,064</b>	<b>11%</b>	<b>\$ 1,595,474</b>	<b>\$ 730,344</b>	<b>46%</b>
<b>DEBT SERVICE</b>											
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>
<b>CAPITAL-LAND, BUILDINGS, &amp; EQUIPMENT</b>											
Land	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Building (Purchase, Construction, or Improvements)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Furniture and Equipment	\$ (404)	\$ -	\$ 404	0%	\$ 190,200	\$ 190,604	\$ 404	0%	\$ 190,604	\$ 404	0%
Capital Assets	\$ -	\$ 2,166	\$ 2,166	100%	\$ -	\$ 8,664	\$ 8,664	100%	\$ 26,000	\$ 26,000	100%
Leased Capital Assets	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Library Books and Media	\$ 9,100	\$ 4,250	\$ (4,850)	-114%	\$ 32,248	\$ 17,000	\$ (15,248)	-90%	\$ 51,000	\$ 18,752	37%
<b>SUBTOTAL</b>	<b>\$ 8,696</b>	<b>\$ 6,416</b>	<b>\$ (2,280)</b>	<b>-36%</b>	<b>\$ 222,448</b>	<b>\$ 216,268</b>	<b>\$ (6,180)</b>	<b>-3%</b>	<b>\$ 267,604</b>	<b>\$ 45,156</b>	<b>17%</b>
<b>SUBTOTAL NON-PERSONNEL EXPENSES</b>	<b>\$ 384,271</b>	<b>\$ 653,907</b>	<b>\$ 269,636</b>	<b>41%</b>	<b>\$ 3,347,669</b>	<b>\$ 3,660,989</b>	<b>\$ 313,320</b>	<b>9%</b>	<b>\$ 9,268,488</b>	<b>\$ 5,920,819</b>	<b>64%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,755,315</b>	<b>\$ 4,211,027</b>	<b>\$ 455,712</b>	<b>11%</b>	<b>\$ 15,961,562</b>	<b>\$ 16,242,082</b>	<b>\$ 280,521</b>	<b>2%</b>	<b>\$ 47,546,969</b>	<b>\$ 31,585,407</b>	<b>66%</b>
<b>NET CONTRIBUTION - SURPLUS/&lt;DEFICIT&gt;</b>	<b>\$ (2,359,067)</b>	<b>\$ (2,643,853)</b>	<b>\$ 284,786</b>	<b>-11%</b>	<b>\$ (11,057,768)</b>	<b>\$ (11,335,928)</b>	<b>\$ 278,160</b>	<b>-2%</b>	<b>\$ (1,177,675)</b>	<b>\$ 9,880,092</b>	

**LOVEJOY ISD 2025-2026  
BALANCE SHEET AS OF 10/31/2025  
STUDENT NUTRITION FUND**

FY23-24 Unaudited Financials: February 29, 2024

	YTD	Unaudited Ending Balance 6/30/2025	Change
<b>ASSETS</b>			
Cash and Cash Equivalent	\$ 605,712	\$ 563,893	\$ 41,819
Current Investments	\$ -	\$ -	\$ -
Property Taxes - Delinquent	\$ -	\$ -	\$ -
Allowance for Uncollectible Taxes	\$ -	\$ -	\$ -
Due from Other Government	\$ 9,196	\$ -	\$ (9,196)
Due from Other Funds	\$ -	\$ -	\$ -
Inventories	\$ 10,044	\$ 10,044	\$ -
Prepayments	\$ (2,126)	\$ -	\$ 2,126
<b>CURRENT ASSETS</b>	<b>\$ 622,826</b>	<b>\$ 573,938</b>	<b>\$ 34,750</b>
<b>CAPITAL ASSETS</b>			
Land	\$ -	\$ -	\$ -
Building, Net	\$ -	\$ -	\$ -
Furniture and Equipment, Net	\$ -	\$ -	\$ -
Other Capital Assets, Net	\$ -	\$ -	\$ -
Construction in Progress	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL ASSETS</b>	<b>\$ 622,826</b>	<b>\$ 573,938</b>	<b>\$ 48,888</b>
<b>LIABILITIES</b>			
Accounts Payable	\$ (2)	\$ 186	\$ 188
Payroll Deductions and Withholdings	\$ -	\$ -	\$ -
Accrued Wages Payable	\$ 111,758	\$ 89,139	\$ (22,619)
Due to Other Funds	\$ -	\$ -	\$ -
Due to Other Governments	\$ -	\$ -	\$ -
Accrued Expenses	\$ 14,054	\$ 15,863	\$ 1,809
Unearned Revenue	\$ 156,139	\$ 119,067	\$ (37,073)
<b>CURRENT LIABILITIES</b>	<b>\$ 281,949</b>	<b>\$ 224,254</b>	<b>\$ (57,695)</b>
<b>LONG TERM LIABILITIES</b>			
Bonds, Notes, Loans, Leases	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 281,949</b>	<b>\$ 224,254</b>	<b>\$ (57,695)</b>
<b>FUND BALANCES</b>			
Restricted: Federal or State Funds	\$ 340,877	\$ 349,683	\$ (8,807)
Restricted Retirement of LT Debt	\$ -	\$ -	\$ -
Construction	\$ -	\$ -	\$ -
Other Committed Fund Balance	\$ -	\$ -	\$ -
Unassigned Fund Balance	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>	<b>\$ 340,877</b>	<b>\$ 349,683</b>	<b>\$ (8,807)</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 622,826</b>	<b>\$ 573,938</b>	<b>\$ (48,888)</b>

LOVEJOY ISD 2025-2026  
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE  
STUDENT NUTRITION FUNDS AS OF 10/31/2025

	Month to Date (MTD)				Year to Date (YTD)				Total Amended Budget	Remaining	% Remaining
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var			
<b>REVENUE</b>											
Local	\$ 212,077	\$ 189,915	\$ 22,162	12%	\$ 590,823	\$ 569,745	\$ 21,078	4%	\$ 1,726,500	\$ 1,135,677	66%
State	\$ -	\$ 352	\$ (352)	-100%	\$ -	\$ 1,056	\$ (1,056)	-100%	\$ 3,200	\$ 3,200	100%
Federal	\$ 9,261	\$ 9,570	\$ (310)	-3%	\$ 26,390	\$ 28,710	\$ (2,320)	-8%	\$ 148,658	\$ 122,268	82%
Transfer In from Another Fund	\$ 110	\$ -	\$ 110	0%	\$ 110	\$ -	\$ 110	0%	\$ -	\$ (110)	0%
<b>TOTAL</b>	<b>\$ 221,448</b>	<b>\$ 199,837</b>	<b>\$ 21,611</b>	<b>11%</b>	<b>\$ 617,323</b>	<b>\$ 599,511</b>	<b>\$ 17,812</b>	<b>3%</b>	<b>\$ 1,878,358</b>	<b>\$ 1,261,035</b>	<b>67%</b>
<b>EXPENDITURES</b>											
<b>PAYROLL COST</b>											
Teachers & Other Professional	\$ 8,751	\$ 10,014	\$ 1,263	13%	\$ 35,006	\$ 35,040	\$ 34	0%	\$ 105,017	\$ 70,011	67%
Support	\$ 71,556	\$ 65,361	\$ (6,195)	-9%	\$ 243,966	\$ 242,181	\$ (1,784)	-1%	\$ 711,991	\$ 468,026	66%
Employee Benefits	\$ 14,488	\$ 15,829	\$ 1,341	8%	\$ 48,498	\$ 55,873	\$ 7,375	13%	\$ 169,005	\$ 120,507	71%
<b>SUBTOTAL</b>	<b>\$ 94,796</b>	<b>\$ 91,204</b>	<b>\$ (3,592)</b>	<b>-4%</b>	<b>\$ 327,469</b>	<b>\$ 333,094</b>	<b>\$ 5,625</b>	<b>2%</b>	<b>\$ 986,013</b>	<b>\$ 658,544</b>	<b>67%</b>
<b>PROFESSIONAL &amp; CONTRACTED SERVICES</b>											
Contracted Maintenance and Repair	\$ 20,319	\$ 4,425	\$ (15,894)	-359%	\$ 13,900	\$ 13,274	\$ (626)	-5%	\$ 40,224	\$ 26,324	65%
<b>SUBTOTAL</b>	<b>\$ 20,319</b>	<b>\$ 4,425</b>	<b>\$ (15,894)</b>	<b>-359%</b>	<b>\$ 13,900</b>	<b>\$ 13,274</b>	<b>\$ (626)</b>	<b>-5%</b>	<b>\$ 40,224</b>	<b>\$ 26,324</b>	<b>65%</b>
<b>SUPPLIES &amp; MATERIALS</b>											
Food Service	\$ 82,037	\$ 82,683	\$ 646	1%	\$ 267,414	\$ 248,047	\$ (19,367)	-8%	\$ 813,308	\$ 545,894	67%
General Supplies & Materials	\$ 59	\$ 1,201	\$ 1,142	95%	\$ 13,436	\$ 4,728	\$ (8,708)	-184%	\$ 14,190	\$ 754	5%
<b>SUBTOTAL</b>	<b>\$ 82,095</b>	<b>\$ 83,884</b>	<b>\$ 1,789</b>	<b>2%</b>	<b>\$ 280,850</b>	<b>\$ 252,775</b>	<b>\$ (28,075)</b>	<b>-11%</b>	<b>\$ 827,498</b>	<b>\$ 546,648</b>	<b>66%</b>
<b>OTHER OPERATING EXPENSES</b>											
Travel	\$ 407	\$ 385	\$ (22)	-6%	\$ 3,072	\$ 1,155	\$ (1,917)	-166%	\$ 3,500	\$ 428	12%
Misc Operating Costs	\$ 315	\$ 1,765	\$ 1,450	82%	\$ 838	\$ 7,041	\$ 6,203	88%	\$ 21,123	\$ 20,285	96%
Transfer out to other funds	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
<b>SUBTOTAL</b>	<b>\$ 721</b>	<b>\$ 2,150</b>	<b>\$ 1,429</b>	<b>66%</b>	<b>\$ 3,910</b>	<b>\$ 8,196</b>	<b>\$ 4,286</b>	<b>52%</b>	<b>\$ 24,623</b>	<b>\$ 20,713</b>	<b>84%</b>
<b>CAPITAL-LAND,BUILDINGS, &amp; EQUIPMENT</b>											
Furniture and Equipment	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Library Books and Media	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>
<b>SUBTOTAL NON-PERSONNEL EXPENSES</b>	<b>\$ 103,136</b>	<b>\$ 90,459</b>	<b>\$ (12,677)</b>	<b>-14%</b>	<b>\$ 298,660</b>	<b>\$ 274,245</b>	<b>\$ (24,415)</b>	<b>-9%</b>	<b>\$ 892,345</b>	<b>\$ 593,685</b>	<b>67%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 197,932</b>	<b>\$ 181,663</b>	<b>\$ (16,269)</b>	<b>-9%</b>	<b>\$ 626,129</b>	<b>\$ 607,339</b>	<b>\$ (18,790)</b>	<b>-3%</b>	<b>\$ 1,878,358</b>	<b>\$ 1,252,229</b>	<b>67%</b>
<b>NET CONTRIBUTION - SURPLUS/&lt;-DEFICIT&gt;</b>	<b>\$ 23,516</b>	<b>\$ 18,174</b>	<b>\$ 5,342</b>	<b>-29%</b>	<b>\$ (8,807)</b>	<b>\$ (7,828)</b>	<b>\$ (979)</b>	<b>-13%</b>	<b>\$ -</b>	<b>\$ 8,807</b>	<b>0%</b>

0.77439

**LOVEJOY ISD 2025-2026  
BALANCE SHEET AS OF 10/31/2025  
DEBT SERVICE FUND**

FY23-24 Unaudited Financials: February 29, 2024

	YTD	Unaudited Ending Balance 6/30/2025	Change
<b>ASSETS</b>			
Cash and Cash Equivalent	\$ 65,387	\$ 72,887	\$ (7,500)
Current Investments	\$ 8,155,714	\$ 9,867,700	\$ (1,711,986)
Property Taxes - Delinquent	\$ 420,312	\$ 420,312	\$ -
Allowance for Uncollectible Taxes	\$ (4,606)	\$ (4,606)	\$ -
Due from Other Government	\$ -	\$ -	\$ -
Due from Other Funds	\$ -	\$ -	\$ -
Inventories	\$ -	\$ -	\$ -
Prepayments	\$ -	\$ -	\$ -
<b>CURRENT ASSETS</b>	<b>\$ 8,636,807</b>	<b>\$ 10,356,293</b>	<b>\$ (1,719,486)</b>
<b>CAPITAL ASSETS</b>			
Land	\$ -	\$ -	\$ -
Building, Net	\$ -	\$ -	\$ -
Furniture and Equipment, Net	\$ -	\$ -	\$ -
Other Capital Assets, Net	\$ -	\$ -	\$ -
Construction in Progress	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL ASSETS</b>	<b>\$ 8,636,807</b>	<b>\$ 10,356,293</b>	<b>\$ (1,719,486)</b>
<b>LIABILITIES</b>			
Accounts Payable	\$ -	\$ -	\$ -
Payroll Deductions and Withholdings	\$ -	\$ -	\$ -
Accrued Wages Payable	\$ -	\$ -	\$ -
Due to Other Funds	\$ -	\$ -	\$ -
Due to Other Governments	\$ 117,792	\$ 117,792	\$ -
Accrued Expenses	\$ -	\$ -	\$ -
Unearned Revenue	\$ 396,852	\$ 286,279	\$ (110,573)
<b>CURRENT LIABILITIES</b>	<b>\$ 514,644</b>	<b>\$ 404,071</b>	<b>\$ (110,573)</b>
<b>LONG TERM LIABILITIES</b>			
Bonds, Notes, Loans, Leases	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 514,644</b>	<b>\$ 404,071</b>	<b>\$ (110,573)</b>
<b>FUND BALANCES</b>			
Restricted: Federal or State Funds	\$ -	\$ -	\$ -
Restricted Retirement of LT Debt	\$ 8,122,163	\$ 9,952,222	\$ (1,830,059)
Construction	\$ -	\$ -	\$ -
Other Committed Fund Balance	\$ -	\$ -	\$ -
Unassigned Fund Balance	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>	<b>\$ 8,122,163</b>	<b>\$ 9,952,222</b>	<b>\$ (1,830,059)</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 8,636,807</b>	<b>\$ 10,356,293</b>	<b>\$ 1,719,486</b>

LOVEJOY ISD 2025-2026  
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE  
DEBT SERVICE FUNDS AS OF 10/31/2025

	Month to Date (MTD)				Year to Date (YTD)				Total Amended Budget	Remaining	% Remaining
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var			
<b>REVENUE</b>											
Local	\$ 134,343	\$ 105,524	\$ 28,819	27%	\$ 260,225	\$ 114,274	\$ 145,952	128%	\$ 20,556,378	\$ 20,296,153	99%
State	\$ -	\$ 148,582	\$ (148,582)	-100%	\$ -	\$ 445,746	\$ (445,746)	-100%	\$ 1,350,746	\$ 1,350,746	100%
Federal	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Transfer In from Another Fund	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
<b>TOTAL</b>	<b>\$ 134,343</b>	<b>\$ 254,106</b>	<b>\$ (119,763)</b>	<b>-47%</b>	<b>\$ 260,225</b>	<b>\$ 560,020</b>	<b>\$ (299,795)</b>	<b>-54%</b>	<b>\$ 21,907,124</b>	<b>\$ 21,646,899</b>	<b>99%</b>
<b>EXPENDITURES</b>											
Misc Operating Costs	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
<b>DEBT SERVICE</b>											
Principal	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 17,722,023	\$ 17,722,023	100%
Interest Expense	\$ -	\$ -	\$ -	0%	\$ 2,080,034	\$ -	\$ (2,080,034)	0%	\$ 4,160,101	\$ 2,080,067	50%
Other Debt Service Expenses	\$ -	\$ -	\$ -	0%	\$ 10,250	\$ -	\$ (10,250)	0%	\$ 25,000	\$ 14,750	59%
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 2,090,284</b>	<b>\$ -</b>	<b>\$ (2,090,284)</b>	<b>0%</b>	<b>\$ 21,907,124</b>	<b>\$ 19,816,840</b>	<b>90%</b>
<b>SUBTOTAL NON-PERSONNEL EXPENSES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 2,090,284</b>	<b>\$ -</b>	<b>\$ (2,090,284)</b>	<b>0%</b>	<b>\$ 21,907,124</b>	<b>\$ 19,816,840</b>	<b>90%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 2,090,284</b>	<b>\$ -</b>	<b>\$ (2,090,284)</b>	<b>0%</b>	<b>\$ 21,907,124</b>	<b>\$ 19,816,840</b>	<b>90%</b>
<b>NET CONTRIBUTION - SURPLUS/&lt;DEFICIT&gt;</b>	<b>\$ 134,343</b>	<b>\$ 254,106</b>	<b>\$ (119,763)</b>	<b>-47%</b>	<b>\$ (1,830,059)</b>	<b>\$ 560,020</b>	<b>\$ 1,790,490</b>	<b>320%</b>	<b>\$ -</b>	<b>\$ 1,830,059</b>	<b>0%</b>

**LOVEJOY ISD 2025-2026  
BALANCE SHEET AS OF 10/31/2025  
SPECIAL REVENUE FUND**

FY23-24 Unaudited Financials: February 29,2024

	YTD	Unauditted Ending Balance 6/30/2025	Change
<b>ASSETS</b>			
Cash and Cash Equivalent	\$ 1,458,414	\$ 1,593,160	\$ (134,745)
Current Investments	\$ -	\$ -	\$ -
Property Taxes - Delinquent	\$ -	\$ -	\$ -
Allowance for Uncollectible Taxes	\$ -	\$ -	\$ -
Due from Other Government	\$ 147,252	\$ 68,280	\$ (78,972)
Due from Other Funds	\$ -	\$ -	\$ -
Inventories	\$ 49,160	\$ 49,160	\$ -
Prepayments	\$ (505)	\$ 1	\$ 506
<b>CURRENT ASSETS</b>	<b>\$ 1,654,321</b>	<b>\$ 1,710,600</b>	<b>\$ (213,211)</b>
<b>CAPITAL ASSETS</b>			
Land	\$ -	\$ -	\$ -
Building, Net	\$ -	\$ -	\$ -
Furniture and Equipment, Net	\$ -	\$ -	\$ -
Other Capital Assets, Net	\$ -	\$ -	\$ -
Construction in Progress	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,654,321</b>	<b>\$ 1,710,600</b>	<b>\$ (56,280)</b>
<b>LIABILITIES</b>			
Accounts Payable	\$ (0)	\$ 2,081	\$ 2,081
Payroll Deductions and Withholdings	\$ -	\$ -	\$ -
Accrued Wages Payable	\$ 61,048	\$ 67,757	\$ 6,710
Due to Other Funds	\$ 69,409	\$ 54,099	\$ (15,311)
Due to Other Governments	\$ (12,382)	\$ 386	\$ 12,768
Accrued Expenses	\$ 7,468	\$ 9,266	\$ 1,797
Unearned Revenue	\$ 12,845	\$ 12,845	\$ -
<b>CURRENT LIABILITIES</b>	<b>\$ 138,388</b>	<b>\$ 146,433</b>	<b>\$ 8,045</b>
<b>LONG TERM LIABILITIES</b>			
Bonds, Notes, Loans, Leases	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 138,388</b>	<b>\$ 146,433</b>	<b>\$ 8,045</b>
<b>FUND BALANCES</b>			
Restricted: Federal or State Funds	\$ -	\$ -	\$ -
Restricted Retirement of LT Debt	\$ -	\$ -	\$ -
Construction	\$ -	\$ -	\$ -
Other Committed Fund Balance	\$ 1,515,933	\$ 1,564,168	\$ (48,235)
Unassigned Fund Balance	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>	<b>\$ 1,515,933</b>	<b>\$ 1,564,168</b>	<b>\$ (48,235)</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 1,654,321</b>	<b>\$ 1,710,600</b>	<b>\$ 56,280</b>

LOVEJOY ISD 2025-2026  
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE  
SPECIAL REVENUE FUND AS OF 10/31/2025

	Month to Date (MTD)				Year to Date (YTD)				Total Amended Budget	Remaining	% Remaining
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var			
<b>REVENUE</b>											
Local	\$ -	\$ -	\$ -	0%	\$ 161,063	\$ -	\$ 161,063	0%	\$ -	\$ (161,063)	0%
State	\$ 295,076	\$ -	\$ 295,076	0%	\$ 343,130	\$ -	\$ 343,130	0%	\$ -	\$ (343,130)	0%
Federal	\$ 55,257	\$ -	\$ 55,257	0%	\$ 224,687	\$ -	\$ 224,687	0%	\$ -	\$ (224,687)	0%
Transfer In from Another Fund	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
<b>TOTAL</b>	<b>\$ 350,333</b>	<b>\$ -</b>	<b>\$ 350,333</b>	<b>0%</b>	<b>\$ 728,880</b>	<b>\$ -</b>	<b>\$ 728,880</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ (728,880)</b>	<b>0%</b>
<b>EXPENDITURES</b>											
<b>PAYROLL COST</b>											
Teachers & Other Professional	\$ 37,729	\$ -	\$ (37,729)	0%	\$ 114,818	\$ -	\$ (114,818)	0%	\$ -	\$ (114,818)	0%
Support	\$ 22,847	\$ -	\$ (22,847)	0%	\$ 159,639	\$ -	\$ (159,639)	0%	\$ -	\$ (159,639)	0%
Employee Allowances	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Employee Benefits	\$ 5,894	\$ -	\$ (5,894)	0%	\$ 25,609	\$ -	\$ (25,609)	0%	\$ -	\$ (25,609)	0%
<b>SUBTOTAL</b>	<b>\$ 66,470</b>	<b>\$ -</b>	<b>\$ (66,470)</b>	<b>0%</b>	<b>\$ 300,066</b>	<b>\$ -</b>	<b>\$ (300,066)</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ (300,066)</b>	<b>0%</b>
<b>PROFESSIONAL &amp; CONTRACTED SERVICES</b>											
Professional Services	\$ 10,750	\$ -	\$ (10,750)	0%	\$ 11,000	\$ -	\$ (11,000)	0%	\$ -	\$ (11,000)	0%
Tuition and Transfer Payments	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Education Service Center Services	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Contracted Maintenance and Repair	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Utilities	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Rentals	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Misc Contracted Services	\$ 180	\$ -	\$ (180)	0%	\$ 21,021	\$ -	\$ (21,021)	0%	\$ -	\$ (21,021)	0%
<b>SUBTOTAL</b>	<b>\$ 10,930</b>	<b>\$ -</b>	<b>\$ (10,930)</b>	<b>0%</b>	<b>\$ 32,021</b>	<b>\$ -</b>	<b>\$ (32,021)</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ (32,021)</b>	<b>0%</b>
<b>SUPPLIES &amp; MATERIALS</b>											
Supplies & Materials for Maintenance	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Instructional Materials	\$ 9,245	\$ -	\$ (9,245)	0%	\$ 326,775	\$ -	\$ (326,775)	0%	\$ -	\$ (326,775)	0%
Testing Materials	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Food Service	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
General Supplies & Materials	\$ 70,974	\$ -	\$ (70,974)	0%	\$ 178,584	\$ -	\$ (178,584)	0%	\$ -	\$ (178,584)	0%
<b>SUBTOTAL</b>	<b>\$ 80,219</b>	<b>\$ -</b>	<b>\$ (80,219)</b>	<b>0%</b>	<b>\$ 505,359</b>	<b>\$ -</b>	<b>\$ (505,359)</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ (505,359)</b>	<b>0%</b>
<b>OTHER OPERATING EXPENSES</b>											
Travel	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Insurance	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Election Cost	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Depreciation	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Misc Operating Costs	\$ 60,983	\$ -	\$ (60,983)	0%	\$ (60,332)	\$ -	\$ 60,332	0%	\$ -	\$ 60,332	0%
Transfer out to other funds	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
<b>SUBTOTAL</b>	<b>\$ 60,983</b>	<b>\$ -</b>	<b>\$ (60,983)</b>	<b>0%</b>	<b>\$ (60,332)</b>	<b>\$ -</b>	<b>\$ 60,332</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ 60,332</b>	<b>0%</b>
<b>DEBT SERVICE</b>											
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>
<b>SUBTOTAL NON-PERSONNEL EXPENSES</b>	<b>\$ 152,132</b>	<b>\$ -</b>	<b>\$ (152,132)</b>	<b>0%</b>	<b>\$ 477,048</b>	<b>\$ -</b>	<b>\$ (477,048)</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ (477,048)</b>	<b>0%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 218,602</b>	<b>\$ -</b>	<b>\$ (218,602)</b>	<b>0%</b>	<b>\$ 777,114</b>	<b>\$ -</b>	<b>\$ (777,114)</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ (777,114)</b>	<b>0%</b>
<b>NET CONTRIBUTION - SURPLUS/&lt;DEFICIT&gt;</b>	<b>\$ 131,731</b>	<b>\$ -</b>	<b>\$ 568,935</b>	<b>0%</b>	<b>\$ (48,235)</b>	<b>\$ -</b>	<b>\$ 1,505,994</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ 48,235</b>	<b>0%</b>

**LOVEJOY ISD 2025-2026  
BALANCE SHEET AS OF 10/31/2025  
CAPITAL FUND**

FY23-24 Unaudited Financials: February 29, 2024

**ASSETS**

	YTD	Unaudited Ending Balance 6/30/2025	Change
Cash and Cash Equivalent	\$ (60,768)	\$ -	\$ (60,768)
Current Investments	\$ 90,776,315	\$ -	\$ 90,776,315
<b>CURRENT ASSETS</b>	<b>\$ 90,715,547</b>	<b>\$ -</b>	<b>\$ 90,715,547</b>

**CAPITAL ASSETS**

<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
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**TOTAL ASSETS**

<b>\$ 90,715,547</b>	<b>\$ -</b>	<b>\$ 90,715,547</b>
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**LIABILITIES**

<b>CURRENT LIABILITIES</b>	<b>\$ 177,991</b>	<b>\$ -</b>	<b>\$ (177,991)</b>
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**LONG TERM LIABILITIES**

Bonds, Notes, Loans, Leases	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TOTAL LIABILITIES**

<b>\$ 177,991</b>	<b>\$ -</b>	<b>\$ (177,991)</b>
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**FUND BALANCES**

Restricted: Federal or State Funds	\$ -	\$ -	\$ -
Restricted Retirement of LT Debt	\$ -	\$ -	\$ -
Construction	\$ 90,537,556	\$ -	\$ 90,537,556
Other Committed Fund Balance	\$ -	\$ -	\$ -
Unassigned Fund Balance	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>	<b>\$ 90,537,556</b>	<b>\$ -</b>	<b>\$ 90,537,556</b>

**TOTAL LIABILITIES AND FUND BALANCE**

<b>\$ 90,715,547</b>	<b>\$ -</b>	<b>\$ (90,715,547)</b>
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LOVEJOY ISD 2025-2026  
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE  
CAPITAL PROJECTS FUNDS AS OF 10/31/2025

	Month to Date (MTD)				Year to Date (YTD)				Total Amended Budget	Remaining	% Remaining
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var			
<b>REVENUE</b>											
Local	\$ 318,178	\$ -	\$ 318,178	0%	\$ 762,642	\$ -	\$ 762,642	0%	\$ -	\$ (762,642)	0%
State	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Federal	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Transfer In from Another Fund	\$ -	\$ -	\$ -	0%	\$ 80,999,629	\$ -	\$ 80,999,629	0%	\$ -	\$ (80,999,629)	0%
<b>TOTAL</b>	<b>\$ 318,178</b>	<b>\$ -</b>	<b>\$ 318,178</b>	<b>0%</b>	<b>\$ 81,762,271</b>	<b>\$ -</b>	<b>\$ 81,762,271</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ (81,762,271)</b>	<b>0%</b>
<b>EXPENDITURES</b>											
<b>PAYROLL COST</b>											
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>
<b>PROFESSIONAL &amp; CONTRACTED SERVICES</b>											
Contracted Maintenance and Repair	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 381,162</b>	<b>\$ -</b>	<b>\$ (381,162)</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ (381,162)</b>	<b>0%</b>
<b>SUPPLIES &amp; MATERIALS</b>											
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>
<b>OTHER OPERATING EXPENSES</b>											
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>
<b>DEBT SERVICE</b>											
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 283,467</b>	<b>\$ -</b>	<b>\$ (283,467)</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ (283,467)</b>	<b>0%</b>
<b>CAPITAL-LAND,BUILDINGS, &amp; EQUIPMENT</b>											
Land	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Building (Purchase,Construction, or Improvements)	\$ 23,189	\$ -	\$ (23,189)	0%	\$ 127,228	\$ -	\$ (127,228)	0%	\$ -	\$ (127,228)	0%
Furniture and Equipment	\$ -	\$ -	\$ -	0%	\$ 17,568	\$ -	\$ (17,568)	0%	\$ -	\$ (17,568)	0%
Capital Assets	\$ -	\$ -	\$ -	0%	\$ 219,790	\$ -	\$ (219,790)	0%	\$ -	\$ (219,790)	0%
Leased Capital Assets	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Library Books and Media	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
<b>SUBTOTAL</b>	<b>\$ 23,189</b>	<b>\$ -</b>	<b>\$ (23,189)</b>	<b>0%</b>	<b>\$ 364,586</b>	<b>\$ -</b>	<b>\$ (364,586)</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ (364,586)</b>	<b>0%</b>
<b>SUBTOTAL NON-PERSONNEL EXPENSES</b>	<b>\$ 23,189</b>	<b>\$ -</b>	<b>\$ (23,189)</b>	<b>0%</b>	<b>\$ 1,029,215</b>	<b>\$ -</b>	<b>\$ (1,029,215)</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ (1,029,215)</b>	<b>0%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 23,189</b>	<b>\$ -</b>	<b>\$ (23,189)</b>	<b>0%</b>	<b>\$ 1,029,215</b>	<b>\$ -</b>	<b>\$ (1,029,215)</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ (1,029,215)</b>	<b>0%</b>
NET CONTRIBUTION - SURPLUS/<DEFICIT>	\$ 294,989	\$ -	\$ 341,366	0%	\$ 80,733,056	\$ -	\$ 82,791,486	0%	\$ -	\$ (80,733,056)	0%

**BOND SALES CASH-INFLOWS SINCE 2019**

<b>Bond Series</b>	<b>Description</b>	<b>Issuance Date</b>	<b>Issuance Amount</b>
2015	REMAINING BOND FUNDS		\$ 130,964
2017	REMAINING BOND FUNDS		\$ 97,552
2018	REMAINING BOND FUNDS		\$ 173,918
2019	BOND CLOSING AND ISSUANCE	April 17, 2019	\$ 9,750,000
2019	INTEREST EARNINGS	June 30, 2019	\$ 55,215
2019	INTEREST EARNINGS	June 30, 2020	\$ 141,328
2019	INTEREST EARNINGS	June 30, 2021	\$ 4,925
2021	BOND CLOSING AND ISSUANCE	November 15, 2021	\$ 5,000,000
2021	INTEREST EARNINGS	June 30, 2022	\$ 6,311
2021	INTEREST EARNINGS	June 30, 2023	\$ 123,438
2021	INTEREST EARNINGS	June 30, 2024	\$ 84,947
2021	INTEREST EARNINGS	June 30, 2025	\$ 32,410
2021	INTEREST EARNINGS	September 30, 2025	\$ 1,827
2024	BOND CLOSING AND ISSUANCE	May 15, 2024	\$ 9,500,000
2024	INTEREST EARNINGS	June 30, 2024	\$ 65,112
2024	INTEREST EARNINGS	June 30, 2025	\$ 453,697
2024	INTEREST EARNINGS	September 30, 2025	\$ 139,213
2025	BOND CLOSING AND ISSUANCE - PROP A	August 26, 2025	\$ 75,910,000
2025	BOND CLOSING AND ISSUANCE - PROP B	August 26, 2025	\$ 2,220,000
2025	BOND CLOSING AND ISSUANCE - PROP D	August 26, 2025	\$ 1,505,000
2025	BOND CLOSING AND ISSUANCE - PROP E	August 26, 2025	\$ 700,000
2025	INTEREST EARNINGS - PROP A	October 31, 2025	\$ 587,428
2025	INTEREST EARNINGS - PROP B	October 31, 2025	\$ 17,179
2025	INTEREST EARNINGS - PROP D	October 31, 2025	\$ 11,646
2025	INTEREST EARNINGS - PROP E	October 31, 2025	\$ 5,347
<b>TOTAL</b>			<b>\$ 106,717,458</b>

**PROJECT LIST SINCE APRIL 2019**

<b>Bond Series Funding</b>	<b>Item</b>	<b>Amount Approved</b>	<b>Actual Amount</b>	<b>Variance</b>	<b>Notes</b>
2019 Bonds	TECHNOLOGY MASTER PLAN	\$ 1,743,170	\$ 1,429,792	\$ 313,378	Completed
2019 Bonds	COVID RELATED EQUIPMENT	\$ 200,000	\$ 178,509	\$ 21,491	Completed
2019 Bonds	TRANSPORTATION	\$ 861,125	\$ 851,124	\$ 10,001	Completed
2018 Bonds	ATHLETICS RENOVATIONS & IMPROVEMENTS	\$ 173,918	\$ 173,918	\$ -	Completed
2019 Bonds	ATHLETICS RENOVATIONS & IMPROVEMENTS	\$ 7,784,358	\$ 7,492,168	\$ 292,191	Completed
2021 Bonds	ATHLETICS RENOVATIONS & IMPROVEMENTS	\$ 1,402,473	\$ 1,402,473	\$ -	Completed
2015 Bonds	LCDC PLAYGROUND	\$ 8,605	\$ 8,605	\$ -	Completed
2021 Bonds	LCDC PLAYGROUND	\$ 145,177	\$ 140,672	\$ 4,505	Completed
2015 Bonds	POWER FACTOR CORRECTION	\$ 49,500	\$ 49,500	\$ -	Completed
2017 Bonds	SLOAN CREEK GYM FLOOR MAIN AND REPLACEMENT	\$ 155,598	\$ 97,552	\$ 58,046	Completed
2021 Bonds	SLOAN CREEK WRESTLING MATS	\$ 104,748	\$ 90,273	\$ 14,475	Completed
2021 Bonds	PUSTER PLAYGROUND	\$ 129,395	\$ 109,632	\$ 19,763	Completed
2015 Bonds	TRANSPORTATION CONCRETE PROJECT	\$ 23,046	\$ 23,046	\$ (0)	Completed
2021 Bonds	TRANSPORTATION CONCRETE PROJECT	\$ 15,764	\$ 15,764	\$ -	Completed
2015 Bonds	SAFETY & SECURITY - LCDC DOORS/LOCKS	\$ 93,623	\$ 49,813	\$ 43,811	Completed
2021 Bonds	SAFETY & SECURITY - LCDC DOORS/LOCKS	\$ 39,204	\$ 39,204	\$ -	Completed
2021 Bonds	CELL PHONE AMPLIFIERS	\$ 81,250	\$ 101,100	\$ (19,850)	Completed
2021 Bonds	LHS SIDEWALKS	\$ 6,942	\$ 6,942	\$ -	Completed
2021 Bonds	CHROMEBOOKS	\$ 143,671	\$ 74,526	\$ 69,145	Completed and remaining balance incorporated into Student Devices
2021 Bonds	INSTRUCTIONAL MATERIALS	\$ 415,666	\$ 412,757	\$ 2,909	Completed
2021 Bonds	STUDENT DEVICES	\$ 360,000	\$ 360,000	\$ -	Refresh Cycle
2021 Bonds	AUDIO VISUAL UPGRADES	\$ 520,000	\$ 519,937	\$ 63	Completed
2021 Bonds	STAFF DEVICES	\$ 400,000	\$ 399,875	\$ 125	Refresh Cycle
2021 Bonds	INFRASTRUCTURE REFRESH	\$ 220,000	\$ 219,691	\$ 309	Completed
2021 Bonds	CAFETERIA TABLES	\$ 80,000	\$ 78,061	\$ 1,939	Completed
2021 Bonds	FOOTBALL HELMETS	\$ 125,000	\$ 93,363	\$ 31,637	Refresh Cycle
2021 Bonds	CUSTODIAL EQUIPMENT	\$ 220,000	\$ 189,836	\$ 30,164	Completed
2021 Bonds	LAWN MOWERS	\$ 40,000	\$ 35,097	\$ 4,903	Completed
2021 Bonds	POWERSCHOOL	\$ 40,000	\$ 36,981	\$ 3,019	Completed
2021 Bonds	PBK NEEDS ASSESSMENT	\$ 23,000	\$ 23,000	\$ -	Complete
2021 Bonds	NEW ERP SYSTEM	\$ 268,000	\$ -	\$ 268,000	Completed
2021 Bonds	BUS CAMERAS	\$ 112,650	\$ 102,080	\$ 10,570	Complete
2021 Bonds	VERTICAL TRAFFIC SIGNS	\$ 10,000	\$ 6,558	\$ 3,442	Completed
2021 Bonds	GROUND PAINTING SERVICES	\$ 46,500	\$ 46,349	\$ 151	Completed
2021 Bonds	SPEED BUMPS-LHS	\$ 38,600	\$ 38,600	\$ -	Completed
2021 Bonds	SPEED BUMPS-WSMS	\$ 4,000	\$ 4,000	\$ -	Completed
2021 Bonds	SCIS EXPANSION JOINTS	\$ 13,927	\$ 13,927	\$ 0	Completed
2021 Bonds	HVAC REPLACEMENT -MAINTENANCE	\$ 15,393	\$ 15,393	\$ 0	Completed
2021 Bonds	PUSTER PLAYGROUND FENCE	\$ 55,000	\$ 33,180	\$ 21,820	Completed

2021 Bonds	GYM BB GOAL REPLACEMENT	\$	12,500	\$	11,330	\$	1,170	Completed
2021 Bonds	APPTEGY	\$	66,700	\$	66,700	\$	-	Completed
2021 Bonds	LHS WATER HEATERS	\$	19,000	\$	18,600	\$	400	Completed
2021 Bonds	PUSTER CONCRETE REPAIR	\$	6,100	\$	6,080	\$	20	Completed
2021 Bonds	ADMIN VESTIBULE	\$	50,000	\$	35,957	\$	14,043	Work Completed Invoice Pending
2021 Bonds	NATATORIUM ROOF REPAIRS	\$	31,000	\$	29,935	\$	1,065	Completed
2021 Bonds	TRANSITION ROOM-SPECIAL EDUCATION	\$	25,000	\$	25,000	\$	-	Completed
2021 Bonds	LIFT PUMP REPLACEMENT	\$	22,000	\$	21,990	\$	10	Completed
2021 Bonds	LHS AUDITORIUM LIGHTING	\$	200,000	\$	200,000	\$	-	Completed
2021 Bonds	LEOPARD STADIUM FENCING	\$	6,900	\$	6,862	\$	38	Completed
2021 Bonds	LEOPARD STADIUM BLEACHERS	\$	22,300	\$	22,300	\$	-	Completed
2021 Bonds	POLE VAULT BOX	\$	9,100	\$	9,100	\$	-	Completed
2021 Bonds	PUSTER CAFETERIA UNITS	\$	31,016	\$	31,016	\$	-	Completed
2021 Bonds	LHS HVAC REPLACEMENT	\$	53,945	\$	53,945	\$	-	Completed
2021 Bonds	BASEBALL SOFTBALL CAGES	\$	12,103	\$	12,103	\$	-	Completed
2021 Bonds	LCDC HVAC	\$	7,352	\$	7,352	\$	-	Completed
2021 Bonds	LIFT PUMP WSMS	\$	9,240	\$	6,898	\$	2,341	Completed
2021 Bonds	HEAT EXCHANGERS SCIS	\$	6,497	\$	6,497	\$	-	Completed
2021 Bonds	AVAILABLE FOR FUTURE NEEDS	\$	11,712	\$	-	\$	11,712	Work Not Identified
2024 Bonds	HEAT EXCHANGERS SCIS	\$	50,299	\$	50,299	\$	-	Completed
2024 Bonds	HEAT EXCHANGERS PUSTER	\$	5,887	\$	5,887	\$	-	Completed
2024 Bonds	HS CAFETERIA EQUIPMENT	\$	7,376	\$	7,376	\$	-	Completed
2024 Bonds	LIFT STATION PUMP HS	\$	18,342	\$	8,057	\$	10,285	Completed
2024 Bonds	SPAT DEVICES	\$	500,000	\$	242,975	\$	257,025	Work in Progress
2024 Bonds	GYM FLOOR REFINISH	\$	22,434	\$	22,434	\$	-	Completed
2024 Bonds	CABINETS/SINK UPGRADES	\$	22,918	\$	22,918	\$	-	Completed
2024 Bonds	CONCRETE FLOORS	\$	8,500	\$	7,710	\$	790	Completed
2024 Bonds	BLEACHERS SC/HS/WS	\$	6,790	\$	6,790	\$	-	Completed
2024 Bonds	GRINDER PUMP	\$	10,286	\$	10,542	\$	(256)	Completed
2024 Bonds	CONCESSIONS UPGRADE	\$	10,422	\$	10,288	\$	134	Completed
2024 Bonds	APPROVED CONTINGENCY FOR M.E.P LIFECYCLE REPLACEMENTS	\$	-	\$	-	\$	-	Work Not Identified
2024 Bonds	WALK IN COOLER	\$	5,064	\$	5,064	\$	-	Completed
2024 Bonds	AUDITORIUM REPAIRS	\$	21,926	\$	-	\$	21,926	Work in Progress
2024 Bonds	STADIUM REPAIRS (TRACK RESURFACE AND CONCESSIONS)	\$	650,000	\$	-	\$	650,000	Work in Progress
2024 Bonds	GENERATOR REPAIR LCDC	\$	8,695	\$	-	\$	8,695	Work in Progress
2025 Bonds	Prop A: ARCHITECT AND LEGAL FEES	\$	6,000	\$	6,000	\$	-	Work in Progress
2025 Bonds	Prop A: SCHOOL BUSES	\$	1,166,800	\$	-	\$	1,166,800	Work in Progress
2025 Bonds	Prop A: LHS MEP REPLACEMENT	\$	83,539	\$	47,761	\$	35,778	Work in Progress
2025 Bonds	PROP D : TENNIS COURT RESURFACE	\$	400,000	\$	-	\$	400,000	Work in Progress
2025 Bonds	PROP E-NATATORIUM	\$	700,000	\$	20,696	\$	679,304	Work in Progress
		\$		\$		\$	-	Work in Progress
<b>TOTAL</b>		<b>\$</b>	<b>20,477,046</b>	<b>\$</b>	<b>16,009,760</b>	<b>\$</b>	<b>4,467,286</b>	

**REMAINING BOND FUNDS FOR FUTURE PROJECTS**

<b>Bond Series</b>	<b>Description</b>	<b>Remaining</b>	<b>Balance</b>
2021	TOTAL CASH INFLOWS		\$ 5,248,934
2021	TOTAL YTD SPEND	\$ (5,180,937)	\$ 67,997
2021	CURRENT WORK IN PROGRESS	\$ (57,392)	\$ 10,605
2024	TOTAL CASH INFLOWS		\$ 10,158,022
2024	TOTAL YTD SPEND	\$ (400,340)	\$ 9,757,682
2024	CURRENT WORK IN PROGRESS	\$ (937,646)	\$ 8,820,037
2025	TOTAL CASH INFLOWS		\$ 80,956,601
2025	TOTAL YTD SPEND	\$ (74,456)	\$ 80,882,145
2025	CURRENT WORK IN PROGRESS	\$ (2,281,883)	\$ 78,600,262
	<b>TOTAL REMAINING</b>		<b>\$ 87,430,903</b>
2021	Interest Earnings		\$ 248,934
2024	Interest Earnings		\$ 658,022
2025	Interest Earnings		\$ 621,601
	<b>TOTAL EARNINGS</b>		<b>\$ 1,528,556</b>

10.C. Consider Approval of the Interlocal Agreement with the City of Lucas for Bus Shuttle Service

**Presenter:** Kyle Pursifull, Executive Director of Operations



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917

## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	City of Lucas Interlocal Agreement (ILA)
<b>Presented For</b>	X Board Action      Report/Review Only
<b>Supporting Documents</b>	None    X Attached    Provided Later
<b>Administrator Responsible</b>	Kyle Pursifull, Executive Director of Operations



### Executive Summary

The attached ILA between Lovejoy ISD and the City of Lucas provides remote parking shuttle service for the Country Christmas Event hosted by the city utilizing Lovejoy ISD school buses and drivers.

### Fiscal Implications

The City of Lucas will be billed according to the ILA for the services provided.

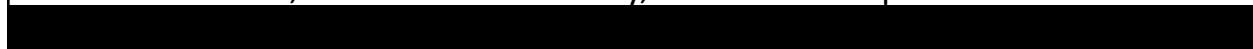
### Administrator Recommendation

It is the recommendation of the Administration that the Board of Trustees approve the City of Lucas Interlocal Agreement as presented.

### District Priority

**Priority 3:** Lovejoy ISD will prioritize community, connection, and communication.

**Priority 4:** Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.



## INTERLOCAL AGREEMENT (SHUTTLE SERVICE)

This INTERLOCAL AGREEMENT, is made and entered between Lovejoy Independent School District, a political subdivision of the State of Texas (hereinafter “LISD”) and the City of Lucas, a home ruled municipality of the State of Texas (hereinafter “City”) (collectively “the Parties”).

**WHEREAS**, both LISD and City have the authority to enter into this Agreement pursuant to Chapter 791, Texas Government Code;

**WHEREAS**, it has been determined mutually beneficial to both Parties to execute this Agreement subject to the terms below;

**WHEREAS**, the services that are the subject of this Agreement are a governmental function and the Parties make the Agreement to, respectively, provide the services and make the payments described in the Agreement;

**WHEREAS**, City hosts an annual Country Christmas Event to celebrate and promote the City, its community, businesses, and affiliated entities, including but not limited to LISD;

**WHEREAS**, the Country Christmas Event to promote the City for 2025 will be held on Friday, December 5, 2025 from 6:00 pm to 9:00 pm (the “Event”);

**WHEREAS**, LISD is authorized to contract with non-school organizations for the use of school buses pursuant to Tex. Educ. Code 34.010 and Lovejoy ISD Board Policy CNB(Legal) and CNB(Local); and

**WHEREAS**, LISD has determined that entering into this Agreement is in the best interests of the District;

**NOW THEREFORE**, in consideration of the mutual representations, terms, and covenants hereinafter set forth, the Parties hereby agree as follows:

**Section 1. Purpose.** The purpose of this Agreement is to set forth the terms under which the LISD will provide the City with school buses and drivers to serve as a Shuttle Service to and from two designated points for the Event. Although the exact time of completion cannot be anticipated, it is estimated that the school buses will be available to provide the Shuttle Service between 5:30 pm and 9:30 pm on the day of the Event.

**Section 2. Effective Date/Term.** This Agreement will become effective upon the date of execution by both Parties and shall terminate after LISD receives full payment from the City.

### **Section 3. Consideration**

Compensation for use of buses - City will pay LISD THIRTY FIVE DOLLARS AND NO/100 (\$35.00) per hour per bus. The hourly rate will account for labor and fuel. City also agrees and understands that LISD may increase the cost herein upon notice to City of the cost increase and a reasonable basis for such increase. City acknowledges that funds are presently available and budgeted for the expenditure outlined herein and payment to LISD.

Insurance - City shall provide proof of insurance to LISD that contains at least \$1,000,000 CSL automobile and CGL coverage from an A- or better A.M. Best rated insurance carrier admitted to write business in Texas. LISD will be named as an additional insured under the policies. The policies must hold LISD completely harmless for any claim arising out of the use of the buses. The City's liability coverage must be written on an occurrence basis and be Primary and Non-Contributory. If LISD has other insurance applicable to a loss, such other insurance shall be on an excess or contingent basis. If City's insurance includes any deductible, City shall be responsible for the deductible. City's insurance shall include coverage for property damage to the buses. City shall provide a certificate of insurance acceptable to LISD which acknowledges the terms of this paragraph within three (3) days of the execution of this Agreement. LISD shall have no obligation to perform if the City does not provide a certificate of insurance in a form acceptable to the LISD sufficiently in advance of the time for LISD's performance of its obligations for LISD to ensure adequate time for LISD to prepare for performance of its obligations. City's insurance may not be canceled or materially changed between the date of the execution of this Agreement and completion of the performance of the obligations in this Agreement without thirty (30) business days' prior written notice to LISD. Nothing in this paragraph shall limit or waive City's legal or contractual obligations to LISD.

**INDEMNITY FROM LIABILITY – TO THE FULLEST EXTENT PERMITTED BY LAW, CITY SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS LISD, ITS TRUSTEES, ADMINISTRATORS, OFFICES, EMPLOYEES AND AGENTS FROM ANY AND ALL CLAIMS ARISING OUT OF OR RELATED TO, DIRECTLY OR INDIRECTLY, THE EVENT, INCLUDING BUT NOT LIMITED TO ANY CLAIM OF ANY NEGLIGENT ACT, ERROR OR OMISSION BY LISD OR ANY EMPLOYEE OR AGENT OF LISD, INCLUDING BUT NOT LIMITED TO CLAIMS THAT THE NEGLIGENT ACTS OR OMISSIONS OF LISD CAUSED OR CONTRIBUTED TO PERSONAL INJURY OR BODILY INJURY (INCLUDING DEATH) TO ANY PERSON OR PROPERTY DAMAGE (REAL, PERSONAL, TANGIBLE OR INTANGIBLE) TO ANY PROPERTY. NOTHING IN THIS SECTION IS INTENDED TO REQUIRE CITY TO DEFEND, INDEMNIFY OR HOLD HARMLESS ANY INDEMNITEES TO AN EXTENT PROHIBITED BY APPLICABLE LAW. THE PARTIES INTEND THAT THIS SECTION BE CONSTRUED AND ENFORCED IN COMPLIANCE WITH THE LIMITATIONS OF APPLICABLE LAW AND THAT ANY NON-COMPLIANT PART BE REFORMED OR SEVERED TO THE MINIMUM EXTENT NECESSARY TO CURE THE**

NONCOMPLIANCE AND THE REMAINDER BE ENFORCED TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW.

Repair of Damage to Buses –City agrees to repair any physical damage done to the buses while being transported to or from the Event or while being used to perform this Agreement. City shall reimburse LISD for any damage or impairment of the buses, and shall pay the costs associated with, arising from, or growing out of any repair or restoration that may, in the District's discretion, become necessary. However, City is not responsible for costs arising out of normal “wear and tear” of the buses.

Buses and Drivers – At a minimum, LISD shall provide six (6) school buses and six (6) drivers to the City for the EVENT. The drivers shall be operators appropriately licensed to operate LISD buses. City shall not request nor allow the buses to be used in any manner that is contrary to or that violates any law or District policy.

**DISCLAIMER OF WARRANTIES.** ALL WARRANTIES ARE HEREBY DISCLAIMED BY LISD AND WAIVED BY CITY TO THE FULLEST EXTENT ALLOWED BY LAW, INCLUDING BUT NOT LIMITED TO, ANY AND ALL EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, SUITABILITY, CONDITION, FITNESS FOR A PARTICULAR PURPOSE, AND WORKMANSHIP.

Payment - Payment shall be made by City to LISD on or before the thirtieth day following presentment of a statement or invoice from LISD to the City for any obligation required by the City herein, or within the earliest time permitted by law, whichever is later.

**Section 4. Termination** This Agreement may be terminated at any time, with or without cause, after payment is received by LISD from the City.

**Section 5. Notices** All notices required to be given under this Agreement shall be deemed sufficient to each Party when delivered by United States Mail or via electronic mail requesting read receipt, to the following:

**LISD**  
Mr. Kyle Pursifull  
Executive Director of District Support Services  
Lovejoy ISD  
259 Country Club Rd.  
Allen, Texas 75002  
Kyle\_Pursifull@lovejoyisd.net

**CITY**  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Section 6. Governmental Function.** This Agreement is a contract for the performance of governmental functions by governmental entities, and the Parties will be engaged in the conduct of a governmental function while providing and/or performing any service under this Agreement. By agreeing to provide Shuttle Services to the Event, LISD is not participating in or responsible for the Event, the location of the Event, any

motorized equipment at the Event (other than the buses), or the manner in which the Event is hosted.

It is expressly understood and agreed that, in the execution of this Agreement, neither party waives, nor shall be deemed hereby to have waived, any immunity or defense that would otherwise be available against claims arising in the exercise of governmental functions relating hereto or otherwise. By entering into this Agreement, the Parties do not create any obligations expressed or implied, other than those set forth herein, and this Agreement shall not create any rights in any parties not a signatory hereto. There shall be no rights of or obligations to third parties. Neither the execution of this Agreement by nor any other conduct of any representative of either party relating to this Agreement shall be considered a waiver of such party's sovereign immunity to suit.

This agreement is not intended to, and shall not be construed to create any joint enterprise.

No provision of this Agreement is in any way intended to constitute a waiver by any party of any immunities from suit or liability that a party may have by operation of law.

**Section 7. Remedies.** This Agreement shall be construed by and governed by the laws of the State of Texas. Any and all legal action necessary to enforce the Agreement will be held in Collin County. No remedy herein conferred upon any Party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any Party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

**Section 8. Captions.** The captions and section designations herein set forth are for convenience only and shall have no substantive meaning.

**Section 9. Severability.** In the event that any section, paragraph, sentence, clause, or provision hereof is held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.

**Section 10. Electronic Signatures.** Parties agree to accept electronically provided signatures including those issued in PDF or other electronic format. The Parties agree that these signatures and documents are of equal dignity and effect as manual signatures or hard copies. This Agreement may be signed in one or more counterparts, including electronically scanned copies, and are collectively considered one original. Reproductions of the executed original(s), with reproduced signatures, will be considered of equal weight and authenticity as the original(s) of this Agreement.

**Section 11. Negotiation.** This Agreement was negotiated with input from both parties and opportunity to consult with independent legal counsel. Ambiguities shall not be construed against the drafting party and terms shall not be construed in favor of or against either party based on unequal bargaining power or under any similar theory.

**Section 12. Entirety of Agreement.** This Agreement represents the entire understanding between the Parties, and supersedes all other negotiations, representations, or agreement, either written or oral, relating to this Agreement. No other agreements, representations, warranties, or other matters, oral or written, shall be deemed to bind the Parties hereto, unless the same are in writing, clearly and conspicuously indicate that they are superseding, modifying or amending the terms of this Agreement and signed by authorized representatives of both parties.

By its execution hereof, each Party acknowledges that it has read and agreed to all of the terms, conditions and provisions set forth herein.

BY: \_\_\_\_\_  
**Katie Kordel, Superintendent**

**Lovejoy Independent School District**

BY: \_\_\_\_\_  
\_\_\_\_\_ **Mayor/Designee**

**City of Lucas, Texas**

11. Presentation: Celebration of Learning - STEM Program

**Presenter:** Dr. Laurie Tinsley, Assistant Superintendent of Curriculum and Instruction



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917

## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Celebration of Learning
<b>Presented For</b>	Board Action    X Report/Review Only
<b>Supporting Documents</b>	None    X Attached    Provided Later
<b>Administrator Responsible</b>	Dr. Laurie Tinsley, Assistant Superintendent of Curriculum and Instruction

### Executive Summary

This is an opportunity for Lovejoy ISD teachers and administrators to share and celebrate learning that is occurring in LISD schools and classrooms each day. For the month of October, we are spotlighting STEM education and learning experiences. The administration and teachers will share strategies and practices that promote student achievement excellence.

### Fiscal Implications

No fiscal implications.

### Administrator Recommendation

No administrator recommendation. Report only.

### District Priority

**Priority 1:** Lovejoy ISD students will live our Legacy of Excellence by learning at high levels and graduating life ready.

**Priority 2:** Lovejoy ISD will value employees as our greatest asset in serving students.

**Priority 3:** Lovejoy ISD will prioritize community, connection, and

communication.

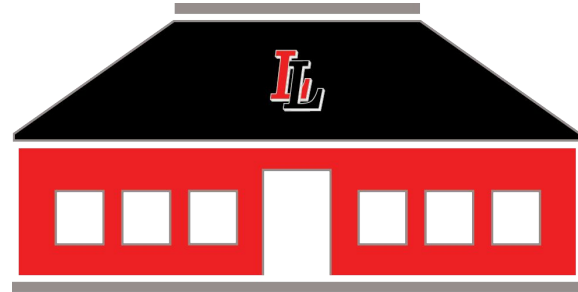
# CELEBRATION OF LEARNING: STEM PROGRAM

**DR. LAURIE TINSLEY**

Assistant Superintendent of Curriculum and Instruction

**November 17, 2025**

Board Meeting



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT

EST. 1917

# LOVEJOY ISD NON-NEGOTIABLES FOR HIGH LEVELS OF STUDENT LEARNING



## Non-Negotiable #1

### **Rigorous, Standards-Aligned Instruction**

We will plan and deliver rigorous instruction aligned to the TEKS that promotes deep understanding, critical thinking, and meaningful application of knowledge.

## Non-Negotiable #2

### **Active and Engaged Student Learning**

Students will be actively engaged in relevant, challenging, and meaningful learning tasks that promote ownership, collaboration, discourse, and higher-order thinking. Our students will write purposefully and frequently across the curriculum to deepen understanding, communicate thinking, and strengthen their ability to express ideas with clarity, precision, and confidence.

## Non-Negotiable #3

### **Assessment for Learning Drives Instruction**

We will use formative assessment practices to monitor student learning, provide timely feedback, and make responsive instructional decisions that meet the needs of each of our learners.



# Focus on Learning

## Lovejoy 2030 Strategic Plan Teaching and Learning Targets and Strategies

### Strategic Target 1.1

Lovejoy ISD will ensure teachers are provided a work environment that supports their growth and provides opportunities that lead to high quality student learning experiences.

### Strategy 1.1.2

*Advance teaching and learning by valuing risk-taking and innovation.*

# Focus on Learning

## Lovejoy 2030 Strategic Plan Teaching and Learning Targets and Strategies

<b>Strategic Target</b> <b>1.2</b>	Lovejoy ISD will enhance student learning by providing increased opportunities for enriching and exploratory experiences.
<b>Strategy</b> <b>1.1.2</b>	<i>Provide opportunities for student goal setting, <b>reflection</b>, and progress.</i>
<b>Strategy</b> <b>1.2.2</b>	<i>Increasing learning opportunities that are authentic, hands-on, and inquiry-based.</i>
<b>Strategy</b> <b>1.2.3</b>	<i>Develop classroom structures and processes that support instructional enhancement and enrichment.</i>

# Focus on Learning

## Lovejoy 2030 Strategic Plan Teaching and Learning Targets and Strategies

<b>Strategic Target 2.1</b>	<b>Lovejoy students will take calculated risks and demonstrate resilience when faced with adversity, understanding that failure is a part of the learning process.</b>
<b>Strategy 2.1.1</b>	<i>Provide learning experiences and opportunities for students to develop a growth mindset.</i>
<b>Strategy 2.1.2</b>	<i>Emphasize the learning process as well as the product.</i>
<b>Strategy 2.1.3</b>	<i>Emphasize open-ended problem solving opportunities through aligned PK-12 STEM Programming.</i>

# Focus on Learning

## Lovejoy 2030 Strategic Plan Teaching and Learning Targets and Strategies

<b>Strategic Target</b> <b>5.2</b>	Lovejoy ISD will provide educational opportunities for students to develop the soft skills necessary for post-secondary education and/or workforce.
<b>Strategy</b> <b>5.2.3</b>	<i>Identify and <b>develop</b> future ready-skills.</i>

# Introductions

## WSMS 8th Grade Science



**Jennifer Perez**

WSMS - 8th Grade Science  
Teacher



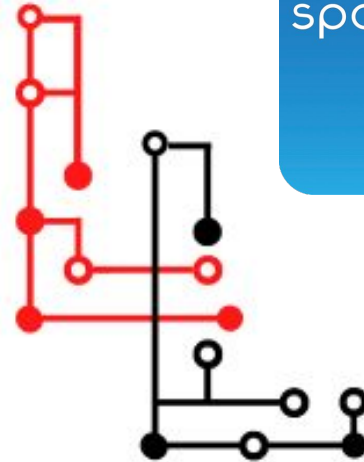
**Cole Hawkins**

STEM Coordinator

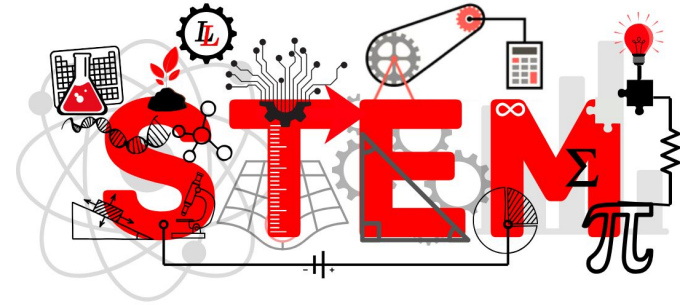
# Thank You for Supporting STEM Education



**PASCO**



**STEM is much more than a course or program. Instead, it cultivates a mindset of *inquisitiveness, persistence, intellectual risk-taking* and problem-solving.**



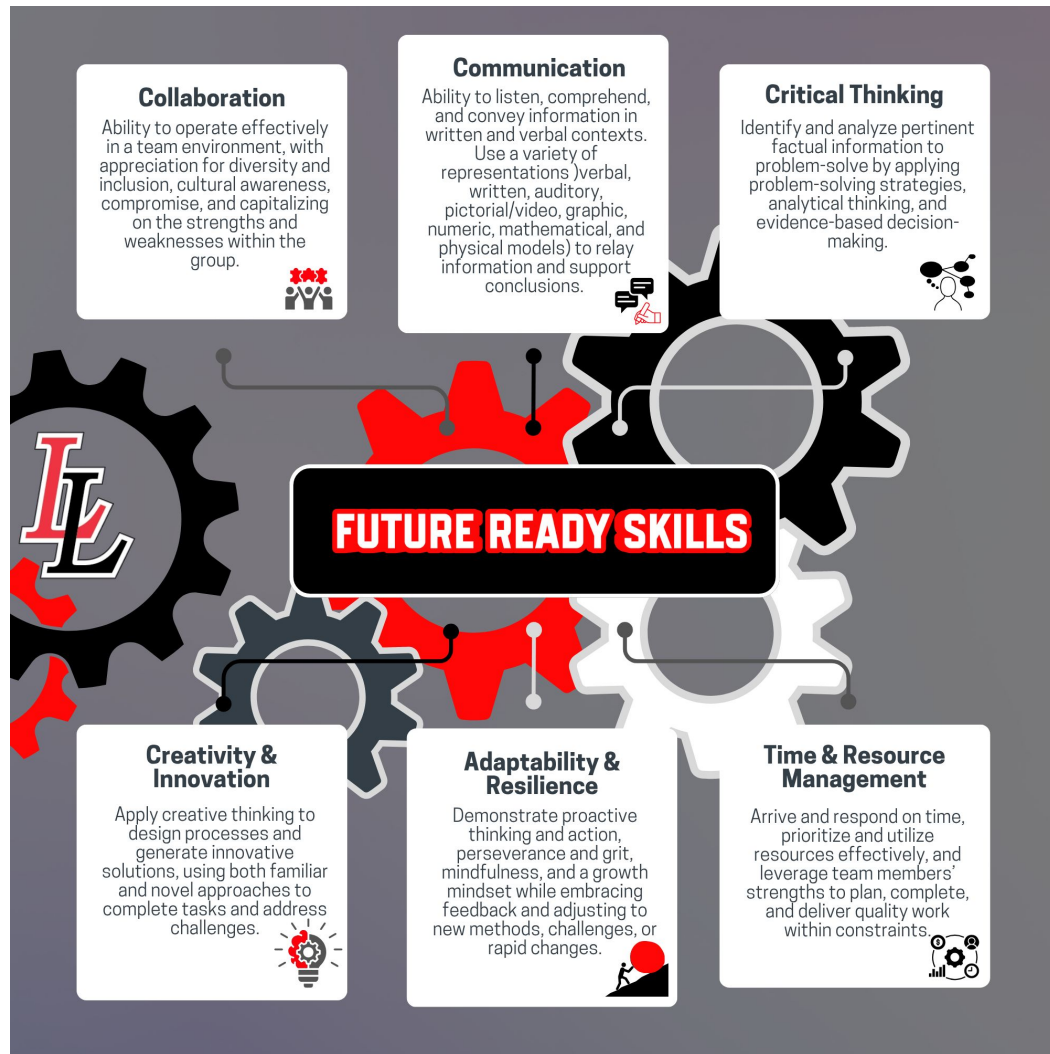
***Mission: Lovejoy ISD is committed to delivering a comprehensive STEM education that cultivates collaboration, communication, critical thinking, creativity, adaptability, and resilience in every student. Through inquiry-driven learning and innovation, we prepare future-ready graduates who can confidently solve problems, manage resources, and thrive in any path they pursue.***

“We are preparing students for jobs that don't yet exist, using technologies that haven't been invented, to solve problems we don't yet know are problems.”

**Richard Riley**

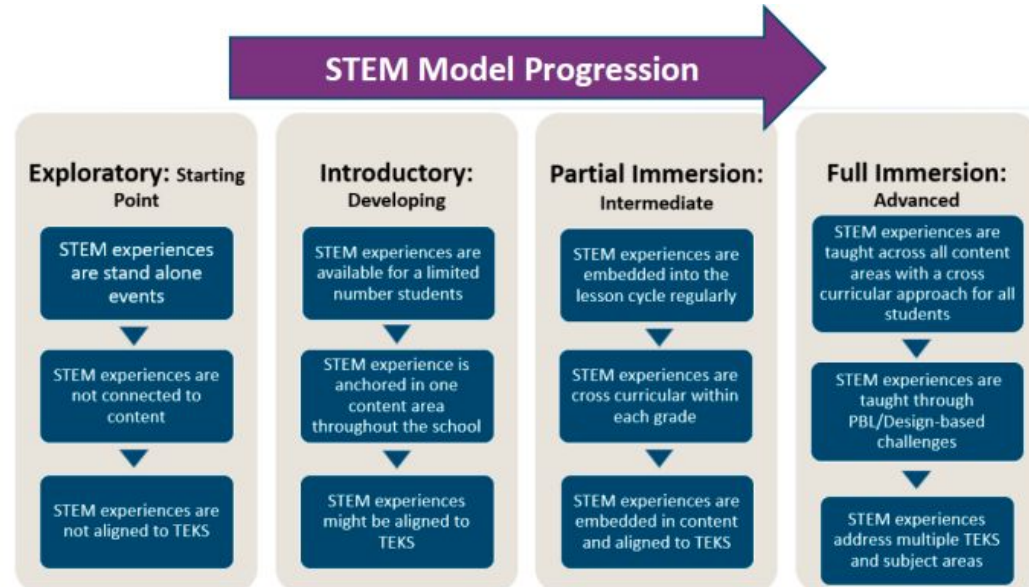
*Former US Secretary of Education*

**Integrated** STEM education and instructional design enhances fluency in the skills associated with **career readiness** and **workforce development**. These skills can be incorporated and grown in any content area and grade level.



# Operationalizing STEM

1. TEA Needs Assessment results reflected growth opportunities in the area of STEM experiences in the curriculum tethered to TEKS.
2. Teacher & Community Feedback on STEM Experiences during summer 2025
3. Hinge point for TEKS - particularly for Science



# Operationalizing STEM

## 2025-2026 STEM Program Priorities

Strengthen clarity and alignment with the district's vision through refinement of the STEM Program Guide.

Identify opportunities to amplify and embed authentic STEM experiences within core content areas.



Expand and celebrate student STEM engagement beyond the school day.

Deepen family, community, and industry partnerships to enrich STEM learning.

Cultivate STEM leadership and professional growth across campuses.

Ensure thoughtful stewardship of STEM resources to drive sustainability and impact.

# Integration

## Actions:

- Grade level teams across campuses identified opportunities for embedding **TEKS-aligned** STEM Design Challenges.
- Highlights:
  - a. Save the Snowman 1st Grade HES
  - b. Saving a Weatherman 2nd Grade PES
  - c. Wigglebots 4th Grade PES
  - d. Balloon Cars 5th Grade.
- Focus is fit. The aim is to **enhance** and **integrate** with curriculum.
- Tasks are woven with real world context and applications.
- Science is a natural first fit for Design Challenges
- Community Engagement during EDCs



## 3 Dimensional Science Instruction



**Science Content**  
*The What*



**Science &  
Engineering  
Practices  
(SEP)**  
*The How*



**Recurring Themes  
& Concepts RTC**  
*Connect the Dots*

# Learning Layers

## 8th Grade Science



Patterns



Cause & Effect



Scale,  
Proportion, or  
Quantity



Structure &  
Function



Systems

**RTCs**

**SEPs**



Analyze Data  
2B



Engage in  
Scientific  
Argumentation  
2B



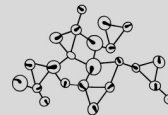
Develop &  
Communicate  
Findings  
3AB



Evaluate  
Designs  
2D



Limitations of  
Models  
2A



Develop and  
Use Models  
1G

### Content TEKS

**7(A) calculate and analyze how the acceleration of an object is dependent upon the net force acting on the object and the mass of the object using Newton's Second Law of Motion; and**

**7(B) investigate and describe how Newton's three laws of motion act simultaneously within systems such as in vehicle restraints, sports activities, amusement park rides, Earth's tectonic activities, and rocket launches.**



INPUT with proper leverage can move a heavy goal



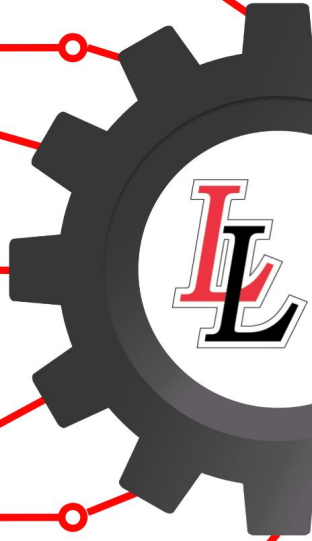
OUTPUT moving the seemingly difficult "heavy" object

IDENTIFY  
IMAGINE  
PLAN

CREATE

TEST  
EVALUATE

REFLECT



# Goals for WSMS

## 8th Grade Science

**8.7A** calculate and analyze how the acceleration of an object is dependent upon the net force acting on the object and the mass of the object using Newton's Second Law of Motion.

**8.7B** investigate and describe how Newton's three laws of motion act simultaneously within systems such as in vehicle restraints, sports activities, amusement park rides, Earth's tectonic activities, and rocket launches

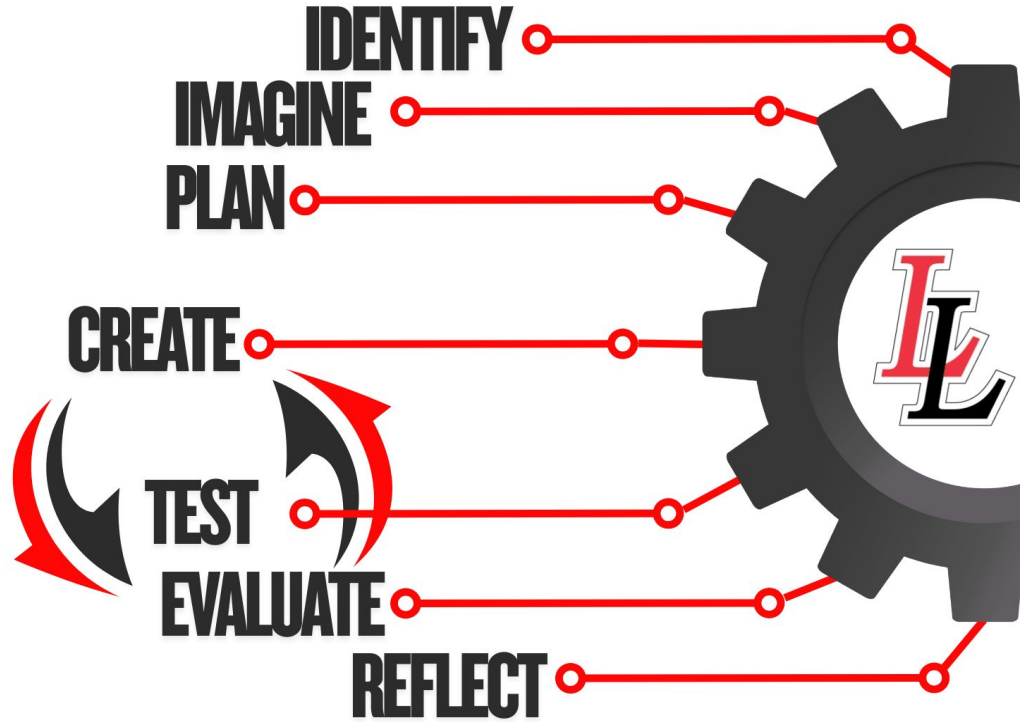
# Valuing Risk Taking and Innovation

- Teachers were engaged and early adopters.
- Science team shares a deep-rooted belief that **all kids can** – learn, think, and achieve at high levels – a tremendous strength of the culture built over time in WSMS Science.
- **New:**
  - PASCO Scientific Equipment and Technology
  - Student Experience



# The Process

Activity Alignment  
Engineering Design Process



## Design Challenge

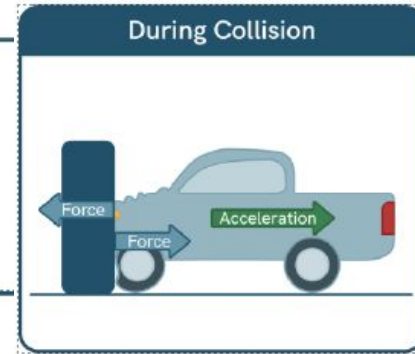
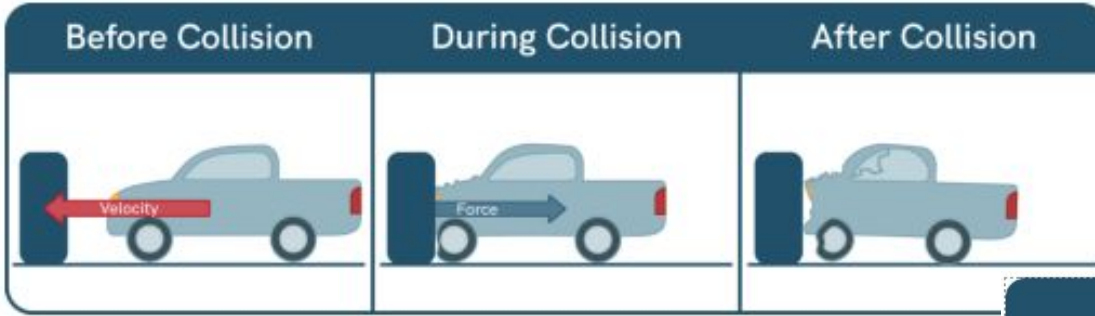
The video reflects what happens when a vehicle crashes into an overpass pillar at high speed. To reduce injuries from collisions like these, cars must include safety features such as seat belts and airbags. Luxury vehicles often have additional features—like smart braking and special body designs—that provide even more protection but are too expensive for many people.

A client wants to develop an affordable, effective crash cushion that can protect drivers in any vehicle during a collision with an overpass pillar. Current crash cushions are costly to make, maintain, and replace, so only a few are in use. The client has challenged your team to engineer a model crash cushion that meets the criteria below:

- Reduces the force on a vehicle during a head-on collision by at least 80% (more if possible).
- Anchors securely to the ground or base.
- Has no parts that detach or become projectiles on impact.
- Has a maximum footprint of  $0.1\text{m}^2$  and should be as compact as possible.
- Is mostly reusable after impact to reduce replacement costs.
- Is visually appealing to the public.
- The lower the prototype costs to build, the better.

Your model will serve as a proof of concept to demonstrate your team's design for the client.

# Content Acquisition and Modeling Systems in Collisions



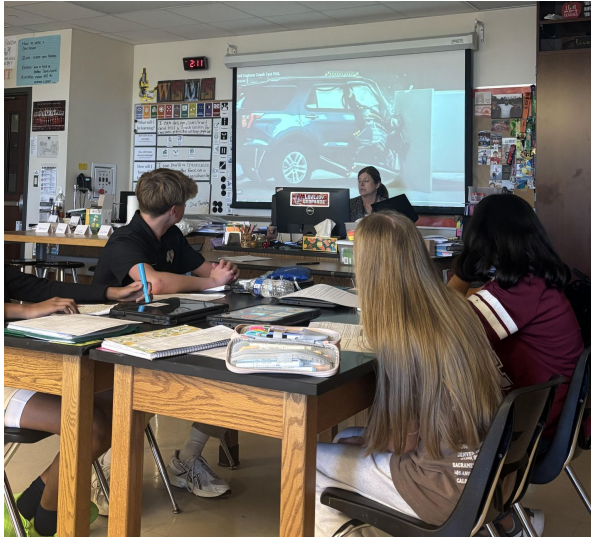
Small force and Small acceleration

$$F = M_A$$



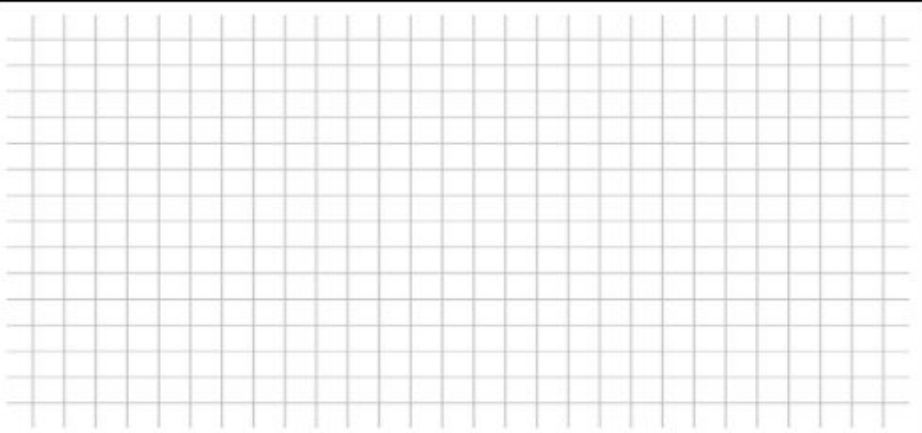
Large force and large acceleration

$$F = MA$$

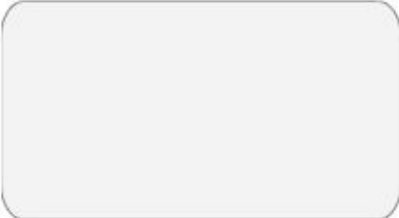
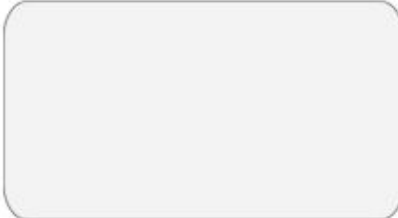


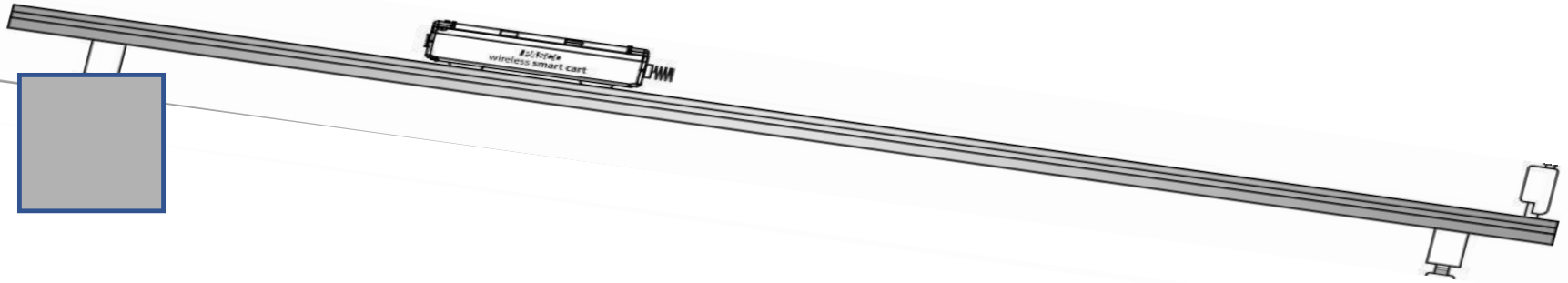
### Imagine: Generate A Concept:

Create a **design concept** for a crash cushion and a **model** that explains how the design works. Be sure to include any unseen entities, such as energy or forces, in your model. You can use callouts to show things that are too small to see (such as atoms) and arrows to represent movement or forces. You can also draw pictures to show the designs works before, during, and after an event to help show change over time.

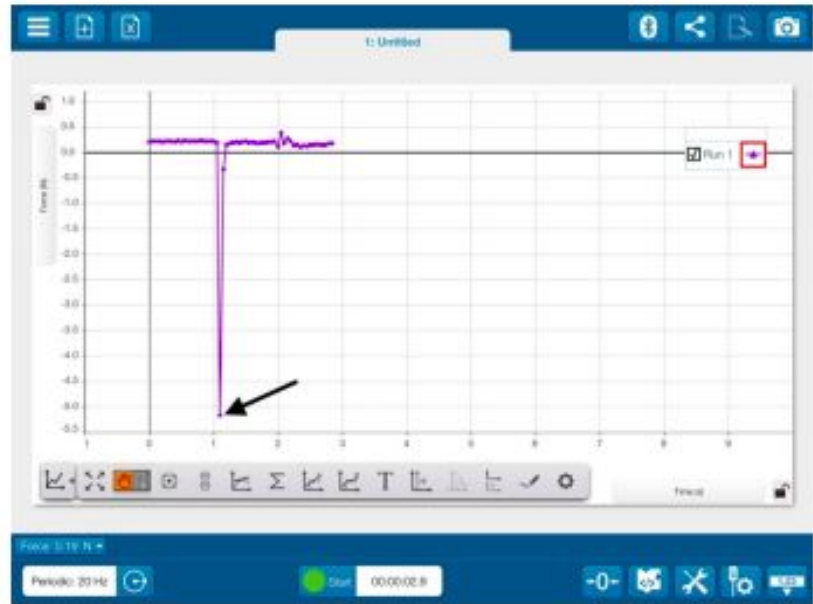
Concept #1: Title:			
	<i>Estimated Budget</i>		
	<b>Materials</b>	<b>Amount</b>	<b>Cost</b>
<b>Total:</b>			

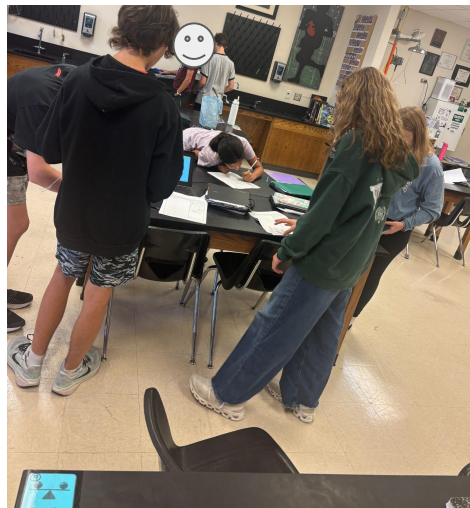
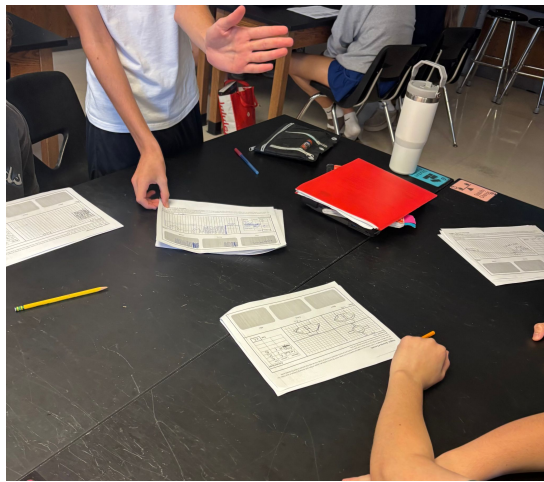
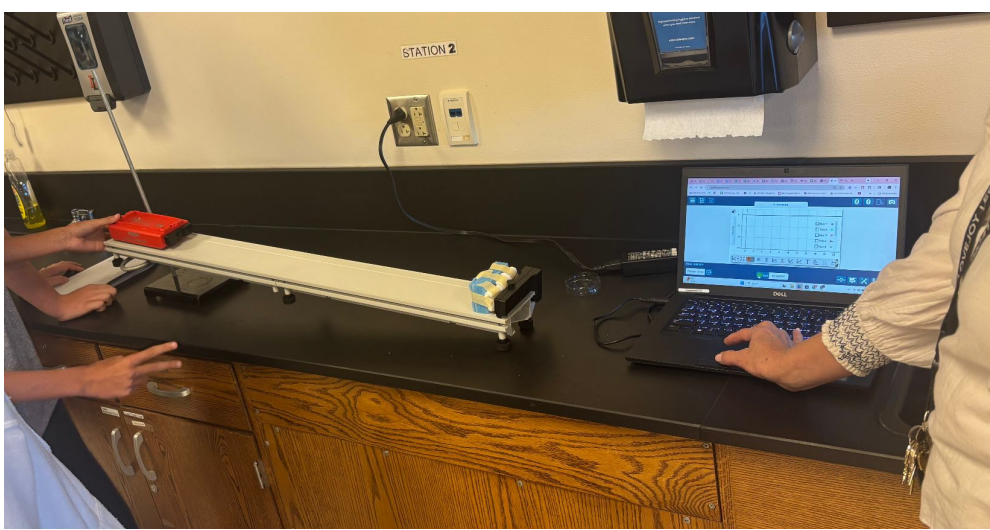
  

Model:			
Before	During	After	
			▼



# Experimental Setup





## Design Concept to Prototype Argument


You will need to get some feedback about the concept you plan to prototype from your classmates before you start to build. To convince them that you are on the right track, develop an argument to share your concept and why it is a good way to solve the guiding problem - defined earlier. You will present your argument on a whiteboard (see below). Your presentation of your argument should include:

1. **The Design to Prototype:** This is where you will share the best design from the decision matrix. It should include a model that shows the design and how you think it will work.
2. **Reasons:** Explain why your proposed design is the best option. Be sure to defend your design and choice of materials based on the criteria, constraints, and other available information.

The Guiding Problem:	
Our Concept to Prototype:	Our Reasons:

**Evaluate: Quality of the Design:**

In the box below, evaluate the effectiveness of your design. Include: A **diagram** and **model** of your solution to the problem, a **claim** about its effectiveness, **evidence** that supports your claim from the data collected from testing the prototype, and **justification** of the evidence using principles from science that support why your design was or was not effective.

<b>The problem we were solving...</b>	<b>The Evidence That supports this...</b>
<b>Our solution to the Problem:</b>	
	<b>The science that justifies our evidence on our design's effectiveness is...</b>

## Reflect: Engineering Design Debrief



Engineers often take time to reflect on their work after completing a project. Reflection helps them grow in their practice, recognize what worked well, and identify ways to improve future designs. By looking back at the design process, engineers can better understand how science, creativity, and the processes involved in engineering affected their products. As you reflect on the following questions, consider what you have learned, how your design performed, and how you might improve it in the future.

**Science and Engineering Practices:** Based on the data from your crash tests, how well did your barrier reduce the force on the vehicle? Using your results, explain why your design worked or didn't work as intended, and describe specific changes you would make to improve it.

---

How do you predict those changes would affect the results, considering Newton's Laws?

**Content:** In the space below, describe how each law of motion influenced your design for a crash barrier?

**1st Law**

---

**2nd Law**

---

**3rd Law:**

**RTC:** How did the shape, materials, and design of your crash barrier work together to absorb or redirect the force of impact? Explain the connection between the materials you chose and their function during the test.



# LOVEJOY STEM

HOW TO GET INVOLVED

## SHARE YOUR EXPERTISE

Volunteer as a guest speaker, mentor, or panelist to help students connect classroom learning to real-world careers and innovations.



## HOST A LEARNING EXPERIENCE

Open your workplace, lab, or facility for field visits, demonstrations, or job-shadowing opportunities that give students hands-on exposure to STEM in action.



## SUPPORT EVENTS & CLUBS

Partner with us for STEM nights, robotics competitions, science fairs, and after-school programs that ignite curiosity and teamwork.



## COLLABORATE ON PROJECTS

Work with teachers to co-design authentic, problem-based learning experiences that reflect community needs and highlight local challenges.



## JOIN THE CONVERSATION

Serve on advisory committees or community councils to help guide district STEM initiatives, strengthen career pathways, and shape future-ready learning.



## OFFER CAREER EXPERIENCES

Provide students with meaningful opportunities to learn from professionals—whether through internships, mentorships, or collaborative experiences that build confidence, skills, and career awareness.



# Parent and Community Involvement

LISD encourages and welcomes parent and community engagement and support for STEM Processes.

**Thank You**



12. Presentation: Special Education - District Program Update

**Presenter:** Dr. Laurie Tinsley, Assistant Superintendent of Curriculum and Instruction



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917

## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Special Education - District Program Update
<b>Presented For</b>	Board Action    X Report/Review Only
<b>Supporting Documents</b>	None    X Attached    Provided Later
<b>Administrator Responsible</b>	Dr. Laurie Tinsley, Assistant Superintendent of Curriculum and Instruction



### Executive Summary

A Special Education District Program Update will be presented.

### Fiscal Implications

No fiscal implications.

### Administrator Recommendation

No administrator recommendation. Report only.

### District Priority

**Priority 1:** Lovejoy ISD students will live our Legacy of Excellence by learning at high levels and graduating life ready.

**Priority 2:** Lovejoy ISD will value employees as our greatest asset in serving students.

**Priority 3:** Lovejoy ISD will prioritize community, connection, and communication.



# Lovejoy ISD Special Education Program Update

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**DR. LAURIE TINSLEY**

ASSISTANT SUPERINTENDENT OF CURRICULUM  
AND INSTRUCTION

**ALLISON CLAUNCH**

DIRECTOR OF SPECIAL EDUCATION

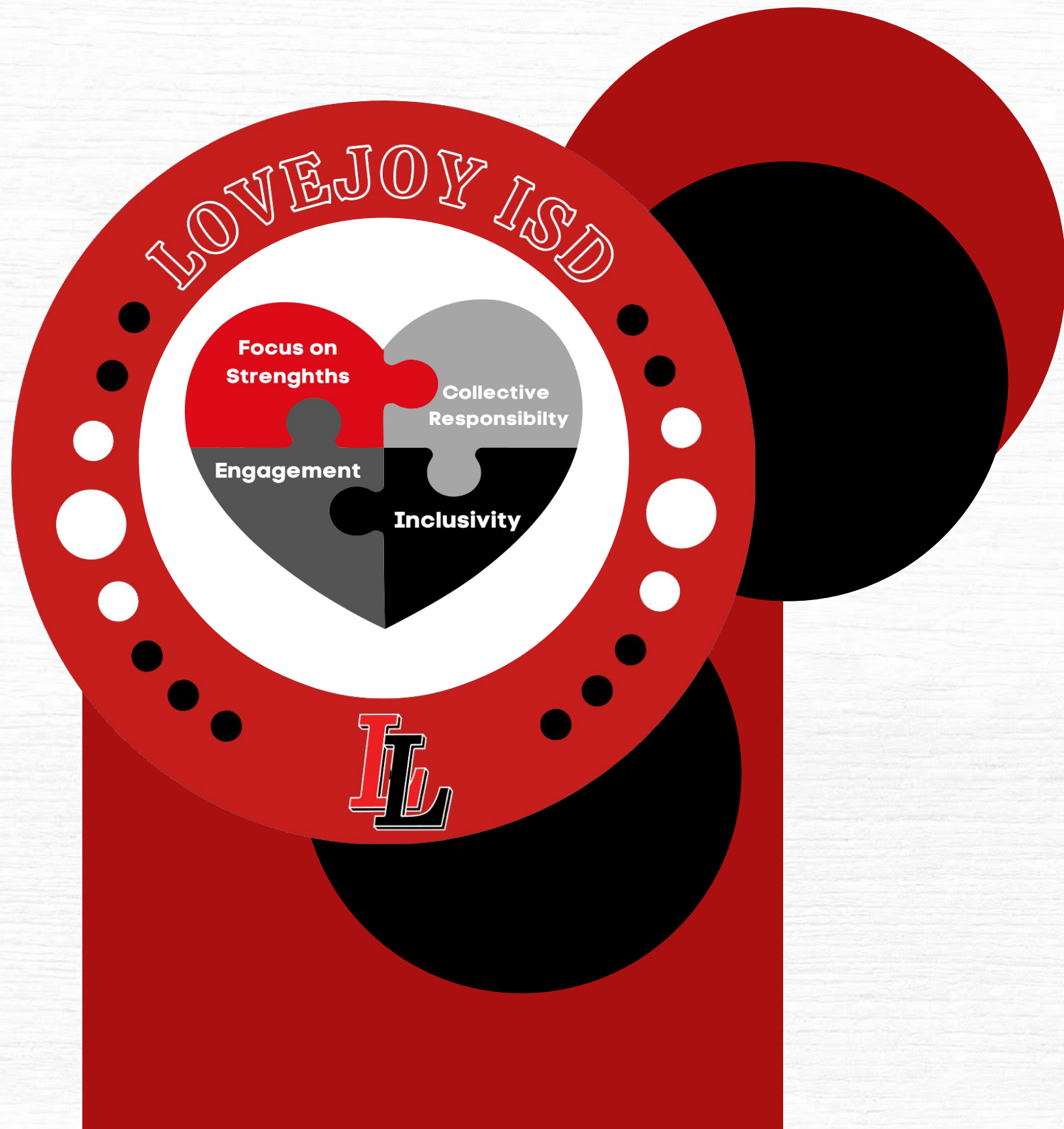
November 17, 2025  
Board Meeting



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT

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November 17, 2025

# LOVEJOY

*Special Education*

**PROGRAM UPDATE**

# Lovejoy ISD Special Education Instructional Framework

Vision  
Beliefs

Stakeholder Commitments

- Students
- Teachers (Special and General Education)
- Paraprofessionals
- Speech and Language Pathologists
- Assessment and Related Services
- Campus Leadership
- District Leadership
- Parents and Families

## Lovejoy ISD Special Education Instructional Framework

To propel every person to personal excellence

### Lovejoy ISD Vision

To foster an exceptional and inclusive educational experience that empowers all students to be their **best today, better tomorrow**, and in the future.

### Lovejoy ISD Beliefs

We share common beliefs about special education.

- 1. We believe in Inclusivity.** Lovejoy ISD believes all students are general education students first. We work to educate all students in the least restrictive environment, providing the greatest access to grade level curriculum and individualized accelerated learning.
- 2. We believe in Collective Responsibility.** Lovejoy ISD believes that all students can learn at high levels and maximizing student outcomes is dependent on the collaboration of all stakeholders. All team members share collective responsibility for improved outcomes of students receiving special education services. Key stakeholders include Advanced Academics, General Education Staff, Special Education Staff, Families, Students, Career and Technology, Administrators et al.
- 3. We believe in Engagement.** Lovejoy ISD ensures students' individual needs are met across school and community settings, through intentional connection, collaboration, and communication with all key stakeholders.
- 4. We believe in having a Focus on Strengths.** Lovejoy ISD has high expectations for all students. This belief is supported through fostering a strengths-based approach, presuming confidence in students' capability and removing barriers to access.

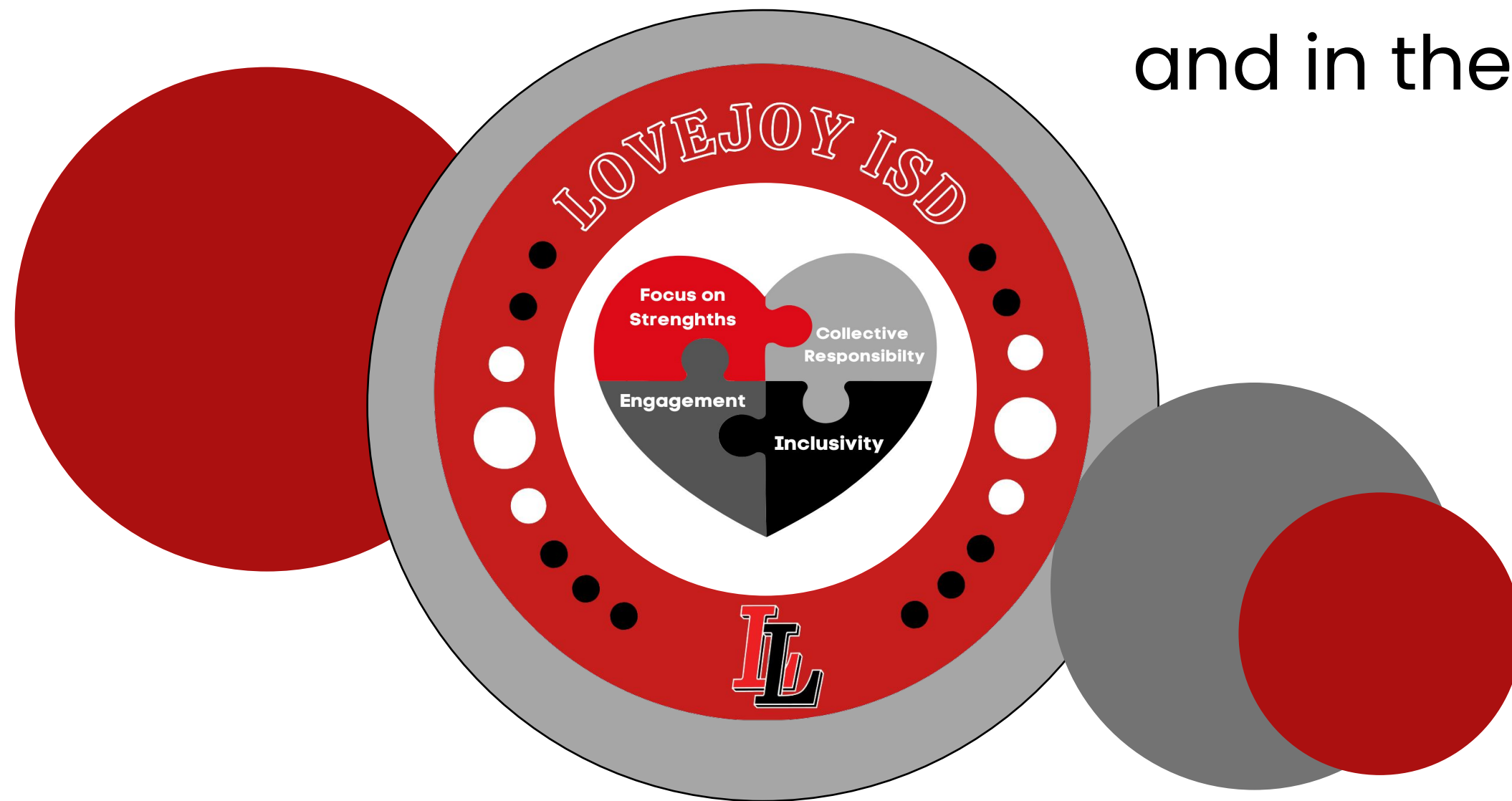


# LOVEJOY ISD

## Special Education

### Vision

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# Continuum of Services

**INDEPENDENT**

**IN CLASS SUPPORT**

**SPECIALIZED  
SUPPORT**

Monitor  
Accommodations

Inclusion

Co-teach

Direct

Self-Contained



**GENERAL EDUCATION  
CLASSROOM**

**SPECIAL EDUCATION  
CLASSROOM**

# Specialized Services

Lovejoy ISD provides individualized support for eligible students ages **3 to 21**, focusing on academic, behavioral, and life skills. Services are tailored through each student's IEP to promote growth, independence, and successful transitions.





# LOVEJOY

*Special Education*

2025-2026

DEPARTMENT GOALS

## **Case Management**

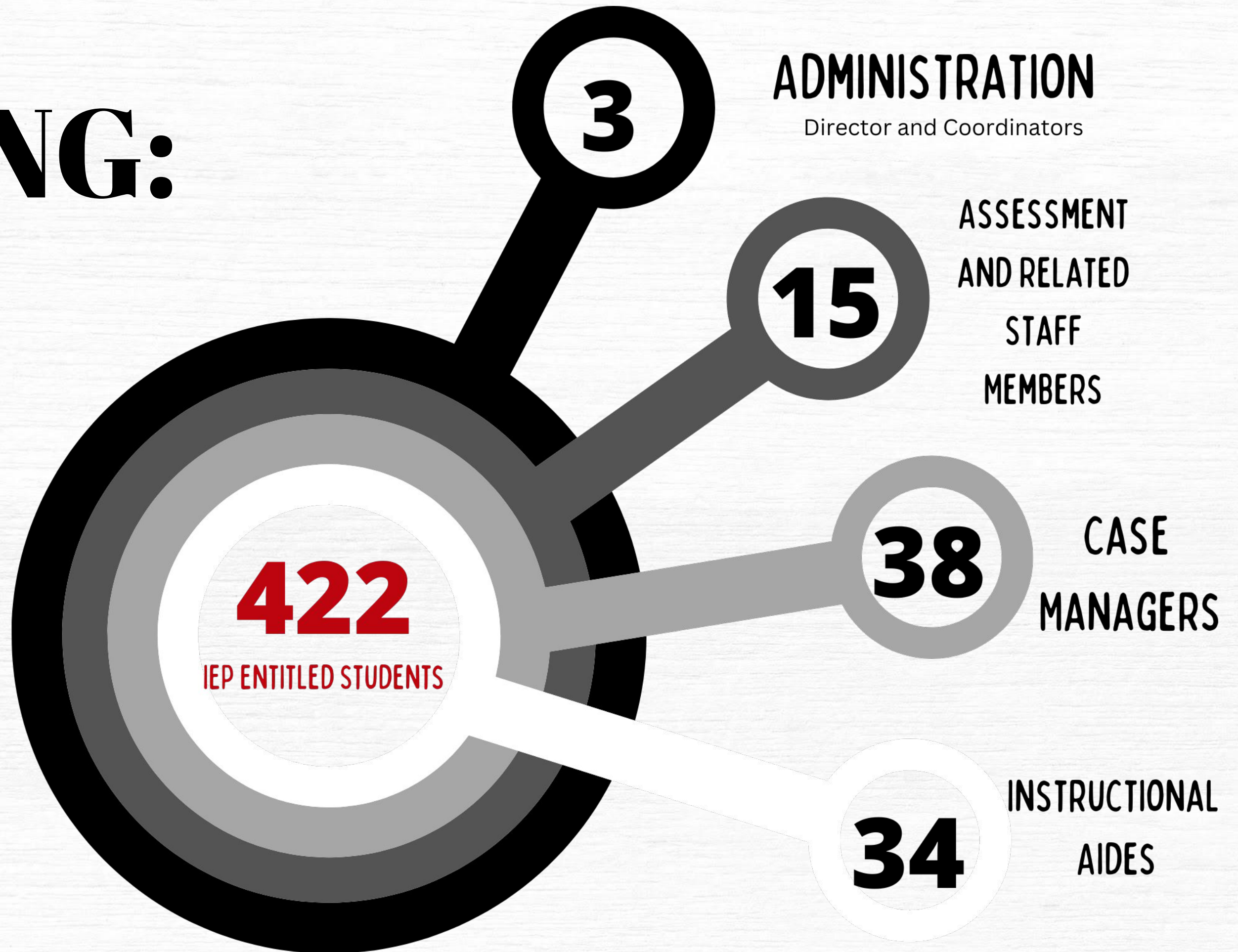
### **KNOW YOUR KIDS!**

- Programming
- Grades
- YOU are their person!
- Parent Involvement

## **Instructional Practices**

- Co-Teach
- Collaborative Planning
- Modifications/Accommodations
- Curriculum Document Alignment
- Inclusion/Resource/ALT Curriculum

# STAFFING:



## ADMINISTRATION

Director and Coordinators

ASSESSMENT  
AND RELATED  
STAFF  
MEMBERS

CASE  
MANAGERS

INSTRUCTIONAL  
AIDES



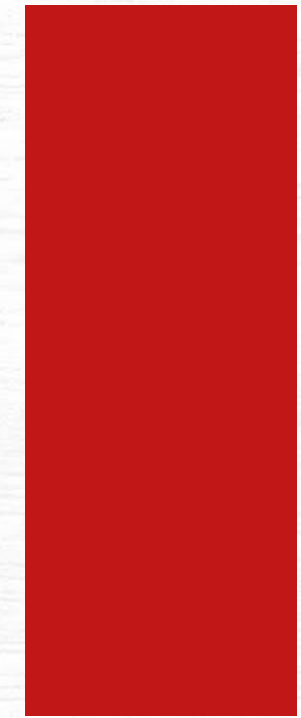
# Disability Categories Served



Orthopedic Impairment
Other Health Impairment
Auditory Impairment
Visual Impairment
Deaf-Blind
Intellectual Disability
Emotional Disability
Specific Learning Disability
Speech Impairment
Autism
Developmental Delay
Traumatic Brain Injury
Noncategorical Early Childhood

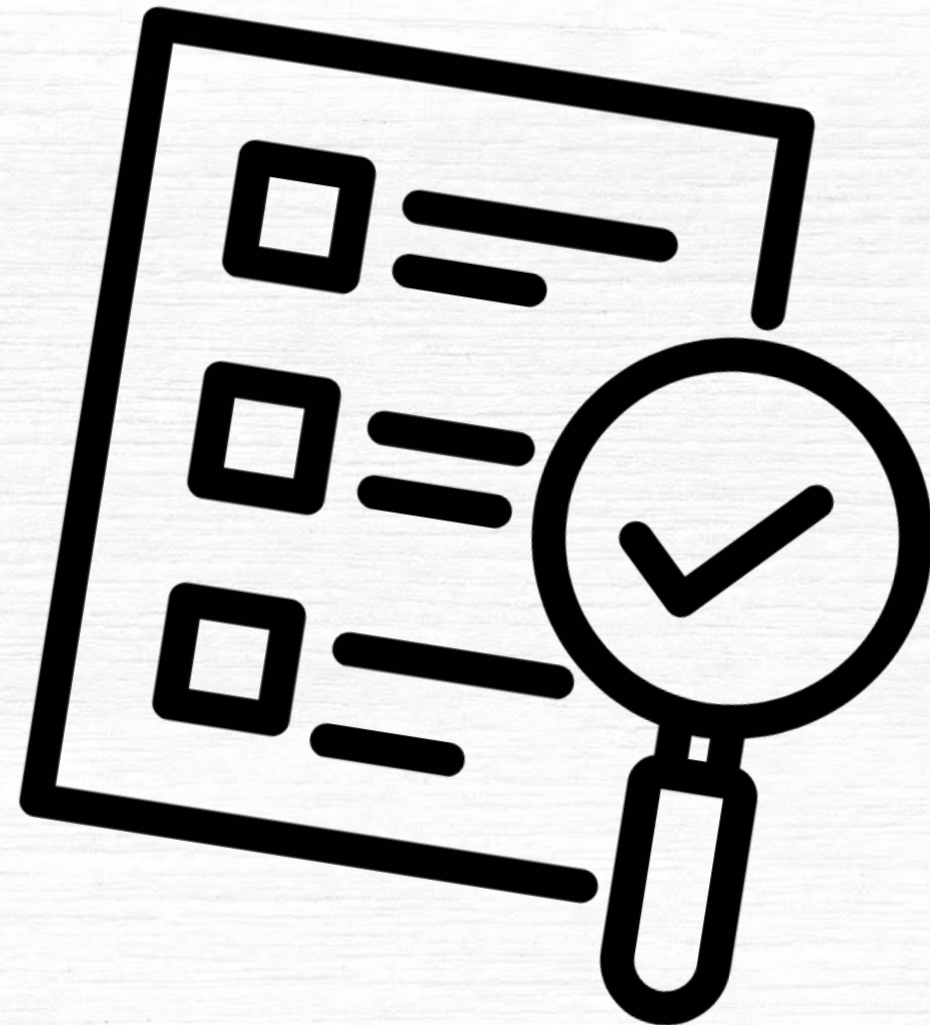
# Lovejoy ISD Special Education Program Numbers

Year	# of IEP Entitled Students
2025-2026	422
2024-2025	419
2023-2024	408
2022-2023	394
2021-2022	393



# Special Education Evaluations

- Initial Evaluations
- Re-Evaluations (Every 3 years)



## Historical Evaluation Data

<b>20-21</b>	277
<b>21-22</b>	236
<b>22-23</b>	111
<b>24-25</b>	273
<b>25-26</b>	250 (projected)

# **Special Education Teacher Support, Recruitment, and Retention**

**“Average” Caseload: 11 students**

**Special Education Teacher Stipend: \$7,500**

**Specialized Professional Development**

**Regular On-Campus Case Management Meetings**

# Parent Engagement

## **Parent Information and Education**

- Transition Academy- October 2025
- Transition 101- Spring 2026

## **SAGE Coffees**

## **Newsletters**

## **Feedback Opportunities**

---

# **Student Achievement STAAR 2024-2025**

	<b>Lovejoy</b>	<b>State</b>
RLA	73%	46%
MATH	73%	46%
SCIENCE	76%	52%
SOCIAL STUDIES	71%	53%

*IEP Entitled Students - Scored Approaches or Above*



# Special Education Funding 2024-2025

Lovejoy ISD SPED Budgeted Annual Expenses = \$5.3 million

Lovejoy ISD SPED Revenue State Funding = \$3 million

IDEA B Grant: \$498,000

# Student Enrichment Opportunities

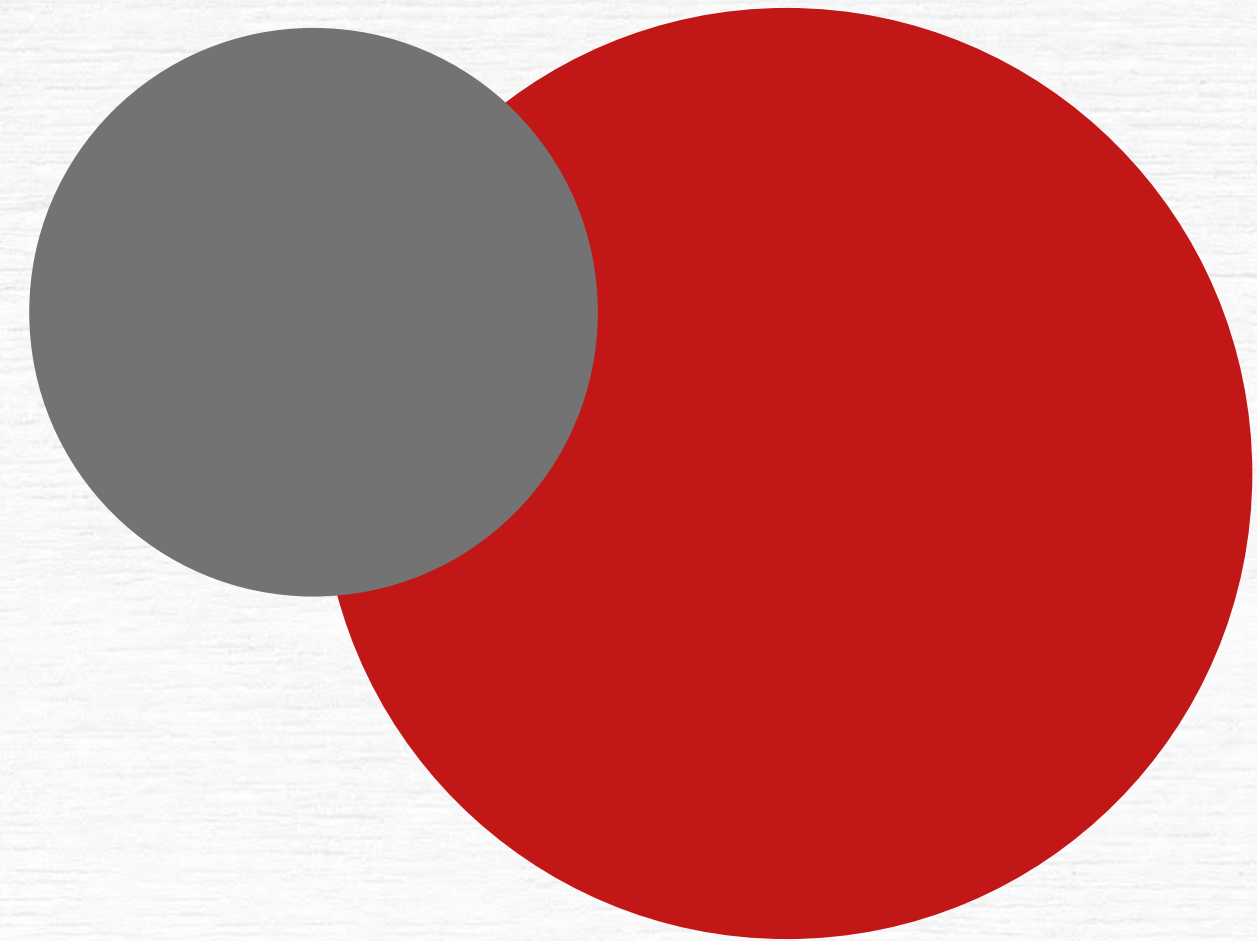
## Special Olympics/Unstoppable Athletics

- Bocce Ball
- Basketball
- Track





**Thank You**



13. Presentation: 2025 Fine Arts Festival

**Presenter:** Dr. Travis Zambiasi, Executive Director of Student Services



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917

## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Fine Arts Festival Update
<b>Presented For</b>	Board Action    X Report/Review Only
<b>Supporting Documents</b>	None    X Attached    Provided Later
<b>Administrator Responsible</b>	Dr. Travis Zambiasi, Executive Director of Student Services



### Executive Summary

The 2025 Lovejoy Fine Arts Festival will take place from December 4th, 2025 through December 12th, 2025. The Festival will include representation from Theater, Dance, Color Guard, Choir, Orchestra, Band, and Lovejoy Visual Arts. We are excited to welcome our parents and community to attend.

### Fiscal Implications

No fiscal implications.

### Administrator Recommendation

No administrator recommendation.

### District Priority

**Priority 1:** Lovejoy ISD students will live our Legacy of Excellence by learning at high levels and graduating life ready.

**Priority 3:** Lovejoy ISD will prioritize community, connection, and communication.



# Lovejoy ISD Fine Arts Festival

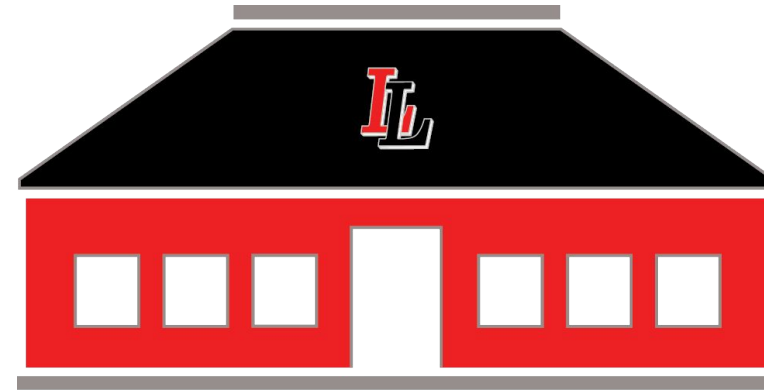
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**Dr. Travis Zambiasi**

Executive Director of Student Services

**November 17, 2025**

Board Meeting



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  

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**EST. 1917**

# 2025 Lovejoy Fine Arts Festival

- **Color Guard & Dance**

- Showcase: December 10th at 6:30 P.M.

- **Lovejoy Visual Arts**

- K-12 Evolution Gallery Opening: December 4th at 5:00 P.M.

- **Theatre**

- WSMS & LHS Theatre Showcase: December 12th at 7:00 P.M.

# 2025 Lovejoy Fine Arts Festival

- **Choir**

- December 8th Concerts:
  - Hart/Puster - 5:30 P.M. SCIS - 6:30 P.M. & WSMS/LHS at 7:00 P.M.

- **Orchestra**

- December 9th Concerts:
  - SCIS at 5:30 P.M. WSMS at 6:00 P.M. LHS at 7:30 P.M.

- **Band**

- December 11th Concerts:
  - SCIS at 6:00 P.M. WSMS at 6:30 P.M. LHS at 7:30 P.M.



THANK YOU

14. Presentation: Fujitsu Safety & Security Project Update  
**Presenter:** Kyle Pursifull, Executive Director of Operations



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917

## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Fujitsu Safety & Security Project Update
<b>Presented For</b>	Board Action    X Report/Review Only
<b>Supporting Documents</b>	None    X Attached    Provided Later
<b>Administrator Responsible</b>	Kyle Pursifull, Executive Director of Operations



### Executive Summary

Lovejoy ISD continues to advance its commitment to campus safety through an innovative technology partnership with Fujitsu. Fujitsu is a global leader in technology innovation, to develop and implement behavioral analytics technology designed to enhance threat visibility and early detection

We are excited to provide an update on our first-of-its-kind public-private partnership dedicated to enhancing safety technology across our schools and district. This innovative collaboration brings cutting-edge tools and expertise to our district, strengthening our commitment to creating secure, supportive learning environments for every student and staff member.

Fujitsu’s unique system classifies human behaviors using skeletal movement analysis, enabling proactive identification of potential threats. This technology provides Lovejoy ISD’s safety and security personnel with valuable time to intervene, disrupt, and mitigate risks before they escalate. Through this collaboration, Lovejoy ISD is leveraging cutting-edge solutions to strengthen the safety of students, staff, and visitors across all District facilities.

### Fiscal Implications

N/A

**Administrator Recommendation**

No administrator recommendation.

**District Priority**

**Priority 2:** Lovejoy ISD will value employees as our greatest asset in serving students.

**Priority 3:** Lovejoy ISD will prioritize community, connection, and communication.

**Priority 4:** Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.

# Fujitsu - Safety & Security Innovation Project Update

**Kyle Pursifull**  
Executive Director of Operations

November 17, 2025  
Board Meeting



# Objective: Safe Learning Environments



- Prevent human-driven physical threats to students and staff.
- Protect schools and administrative facilities from human-driven physical attacks.

## Why Now?

Keeping students safe is everyone's responsibility. **By improving awareness and early detection**, schools can respond faster and create safer environments for students, staff, and families.

### Help prevent emergency incidents:



Spot potential vulnerabilities



Identify impending incidents



Intervene earlier

### Preserve privacy of students and staff:



Identify behavior not people



No demographic marker considered



Non-bias rule-based threat detection

### Optimize the everyday:



Enable smart staff deployment

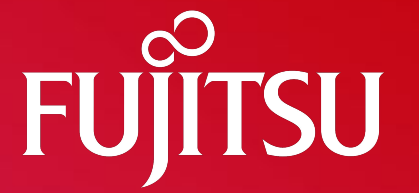


Perfect safety procedures



Continuously assess and improve safety measures

# LISD Security Innovation Project Status



## PROJECT UPDATE

- Fujitsu Safety Insights (FSI) has **successfully operated** at Lovejoy ISD for **382 days**. During this time, it has proved effective.
- The system currently provides **persistent CCTV monitoring** of 4 cameras (3 High school, 1 Hart Elementary), **active alerting, mobile notifications, incident management** and **reporting**.
- The system has **proved effective** and received **positive feedback, detected** attempted unauthorized entry, and successfully identified perimeter breaches during marshal tests.
- Continuous software improvements are enhancing software performance and user experience.



**FUJITSU SAFETY INSIGHTS**  
Intelligent Threat Visibility

Video Dashboards – Enables live view of facility

The dashboard displays several key components:

- Cameras:** A live video feed from a camera emulator showing a person jumping a fence.
- Event Management:** A table listing detected events with columns for Event ID, Date & Time, Campus, Building, Floor, Source, Behavior, State, Assigned User, and Generate Report.
- Event Analysis:** A summary of event counts categorized by state:
 

State	Count
DETECTED	8510
CONFIRMED	273
INVESTIGATED	274
DISMISSED	299
CLOSED	290
- Alerts:** A notification box stating: "Alert: Fence Jumping detected by Camera Emulator. FSI has detected suspicious activity at Feb 19, 2025 18:33:08 (ID: 144048)".

Situational views provides event logs and incident analytics

Snapshots provides Marshals tactical information and human-in-loop verification

**November**  
Enhanced Scale & Speed

**January**  
Deliver Priority Enhancements

**February**  
SRP Operational Alignment

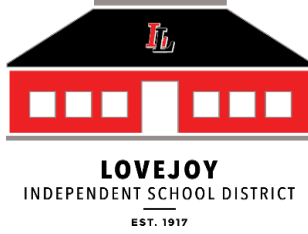
**March**  
Refine Roadmap Priorities

## NEXT ACTIONS

**QUESTIONS?**



15. Discussion and Possible Action on a Resolution to Cast a Ballot for the Collin CAD Board of Directors  
**Presenter:** Julie McLaughlin, President



## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Discussion and Possible Action on a Resolution Cast a Ballot for the Collin CAD Board of Directors
<b>Presented For</b>	X Board Action    Report/Review Only
<b>Supporting Documents</b>	None X Attached    Provided Later
<b>Administrator Responsible</b>	Julie McLaughlin, Board President



### Executive Summary

The Collin County Central Appraisal District (CAD) is governed by the Board of Directors of the Collin Central Appraisal District. The taxing entities that vote on the appraisal district's budget (county, city, school and special districts).

The Lovejoy ISD Board of Trustees is allotted **25** votes by the Collin County CAD. The Board of Trustees may use their votes for up to five nominees listed on the attached ballot.

### Fiscal Implications

No fiscal implications.

### Administrator Recommendation

It is of the recommendation of the Administration that the Board of Trustees cast their **25** votes for the Collin CAD Board of Directors and adopt the resolution.

### District Priority

**Priority 3:** Lovejoy ISD will prioritize community, connection, and communication.



**RESOLUTION**

A Resolution of the Lovejoy Independent School District

Voting \_\_\_\_\_  
in as Board of Directors of the Collin Central Appraisal District.

**WHEREAS**, the Chief Appraiser of the Collin Central Appraisal District has been charged with the responsibility of conducting the election process to determine the membership of the Board of Directors of the Collin Central Appraisal District, according to the Texas Property Tax Code (TPTC) § 6.03; and

**WHEREAS**, each taxing unit, may vote by an official resolution one to five board nominees as a member of the Board of Directors; and

**WHEREAS**, the said taxing units, from among the votes received, cast their allocated number of votes by resolution to declare up to five nominees who receive the largest cumulative vote totals to a four-year term on the Board of Directors.

**THEREFORE, BE IT RESOLVED BY THE LOVEJOY INDEPENDENT SCHOOL DISTRICT:**

**SECTION 1.** That the Board of Trustees of the Lovejoy ISD does hereby  
nominate \_\_\_\_\_, who resides at \_\_\_\_\_  
as a nominee to be a member of the Board of Directors of the Collin County Central Appraisal District.

**SECTION 1a.** That the Board of Trustees of the Lovejoy ISD does hereby  
nominate \_\_\_\_\_, who resides at \_\_\_\_\_  
as a nominee to be a member of the Board of Directors of the Collin County Central Appraisal District.

**SECTION 1b.** That the Board of Trustees of the Lovejoy ISD does hereby  
nominate \_\_\_\_\_, who resides at \_\_\_\_\_  
as a nominee to be a member of the Board of Directors of the Collin County Central Appraisal District.

**SECTION 1c.** That the Board of Trustees of the Lovejoy ISD does hereby  
nominate \_\_\_\_\_, who resides at \_\_\_\_\_  
as a nominee to be a member of the Board of Directors of the Collin County Central Appraisal District.

**SECTION 1d.** That the Board of Trustees of the Lovejoy ISD does hereby

nominate \_\_\_\_\_ , who resides at \_\_\_\_\_  
as a nominee to be a member of the Board of Directors of the Collin County Central Appraisal District.

**SECTION 2. DULY RESOLVED AND ADOPTED** by the lovejoy independent school district,  
on this 17th day of November, 2025 :

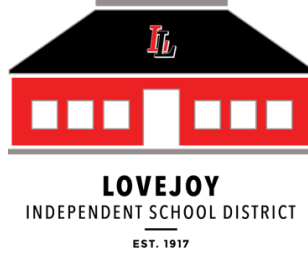
**APPROVED BY A VOTE OF \_\_ TO \_\_ ON \_\_\_\_\_, 2025.**

\_\_\_\_\_  
Board President

\_\_\_\_\_  
Board Secretary

16. Consider and Act on an Order Authorizing the Issuance of Refunding Bonds, Establishing the Parameters for the Refunding, and Delegating Authority to the Administration to Complete the Refunding

**Presenter:** Thomas Willman, Chief Financial Officer



## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Order Authorizing the Issuance of Refunding Bonds, Establishing the Parameters for the Refunding, and Delegating Authority to the Administration to Complete the Refunding
<b>Presented For</b>	X Board Action    Report/Review Only
<b>Supporting Documents</b>	None    X Attached    Provided Later
<b>Administrator Responsible</b>	Thomas Willman, Chief Financial Officer



### Executive Summary

The District currently has four outstanding bond series that are callable and eligible for potential refunding:

- Series 2013 Refunding Bonds
- Series 2014 School Building & Refunding Bonds
- Series 2015 Refunding Bonds
- Series 2015 School Building Bonds

In addition, the Series 2016 Refunding Bonds will become callable on February 15, 2026. Under federal tax law, these bonds may be refinanced (refunded) up to 90 days prior to the call date, allowing the District to initiate the refunding process as early as November 15, 2025.

Under current market conditions, certain maturities within these callable bond series may be refinanced to generate interest cost savings for the District. Our financial advisor will analyze each series to determine which maturities should be refunded to achieve measurable savings.

Consistent with industry standards, the District will only proceed with refunding those maturities that produce a minimum present value savings of 3% of the refunded principal amount. All savings estimates will be net of issuance costs, and any maturities that do not meet this threshold will remain outstanding at their current low interest rates.

If market conditions become unfavorable and a refunding would not result in savings, the District will postpone the transaction. No costs will be incurred unless a refunding is completed. The district's Financial Advisor will present the refunding opportunity, and the board will consider approving the authorization of the Order. This will enable the District to proceed with the necessary steps to capitalize on these potential savings opportunities in coordination with its financial advisor.

Upon completion, administration and the District's financial advisor will present a final Board report detailing the total savings realized through the refunding transaction.

#### **Fiscal Implications**

The potential savings will be around \$2 million in interest expense.

#### **Administrator Recommendation**

The Administration recommends that the Board of Trustees approve the bond sale parameters as presented.

The motion approval language is as follows:

**“MOVE TO APPROVE THE ORDER AUTHORIZING THE ISSUANCE OF UNLIMITED TAX BONDS, ESTABLISHING SALE PARAMETERS, AUTHORIZING THE EXECUTION OF A BOND PURCHASE AGREEMENT AND AN ESCROW AGREEMENT; APPROVING AN OFFICIAL STATEMENT; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT”**

#### **District Priority**

**Priority 3:** Lovejoy ISD will prioritize community, connection, and communication.

**Priority 4:** Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.

# **LOVEJOY INDEPENDENT SCHOOL DISTRICT**

**Preliminary Bond Refunding Analysis &  
Authorization to Proceed with the Refunding**

---

**November 17, 2025**



# Optional Redemption Dates

## (Candidates for 2025/26 Tax-Exempt Refunding)

<u>Series</u>	<u>Amount</u>	<u>Call Date</u>	<u>Maturities</u>	<u>Callable Interest Rates</u>	<u>Available to Refund on Tax-Exempt Basis</u>
2014 Bldg & Ref	\$ 2,815,000	Any Date	2027-2034 2035-2038	3.00% - 3.50% 5.00%	Any Date
2015 Refunding	\$ 13,500,000	Any Date	2027 2028-2031	5.00% 3.00%	Any Date
2015 Building	\$ 13,130,000	Any Date	2027-2035 2036-2040 2041-2045	3.00% - 3.50% 5.00% 4.00%	Any Date
2016 Refunding	\$ 33,395,000	Feb. 15, 2026	2027-2029 2030-2031 2032-2034 2035-2038	5.00% 3.00% 5.00% 3.00% - 3.125%	Within 90 Days of Feb. 15, 2026



# Current Market Yields

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- Permanent School Fund Guaranteed AAA/Aaa Yields:

2026 – 2.71%	2034 – 2.87%
2027 – 2.64%	2035 – 2.98%
2028 – 2.66%	2036 – 3.10%
2029 – 2.65%	2037 – 3.22%
2030 – 2.62%	2038 – 3.31%
2031 – 2.67%	2039 – 3.41%
2032 – 2.75%	2040 – 3.53%
2033 – 2.80%	2041 – 3.66%



# Summary of Current Refunding Analysis

## Scenario Presented:

Scenario: "Current" Tax-Exempt Refunding of a Portion of the Series 2014, 2015s & 2016 Bonds for Interest Cost Savings

## Summary of Parameters:

	<u>2014 NMREF:</u>	<u>2015 REF:</u>	<u>2015 NM:</u>	<u>2016 REF:</u>
Call Date of the Series Bonds:	Any Date	Any Date	Any Date	February 15, 2026
Maturities Subject to Call:	2027-2038	2027-2031	2027-2045	2027-2038
Maturities to be Refunded:	2035-2038	2027	2036-2040	2027-29, 2032-34
Amount of Bonds Subject to Call:	\$2,815,000	\$13,500,000	\$13,130,000	\$33,395,000
Amount of Bonds to be Refunded:	\$1,120,000	\$ 1,590,000	\$ 3,140,000	\$14,375,000
Interest Rates on Bonds to be Refunded:	5.00%			
Interest Rate Yields on the Refunding Bonds:	Range from 2.87% to 3.98% (Conservative Current Market Rates)			
Call Premium/Penalty:	None			

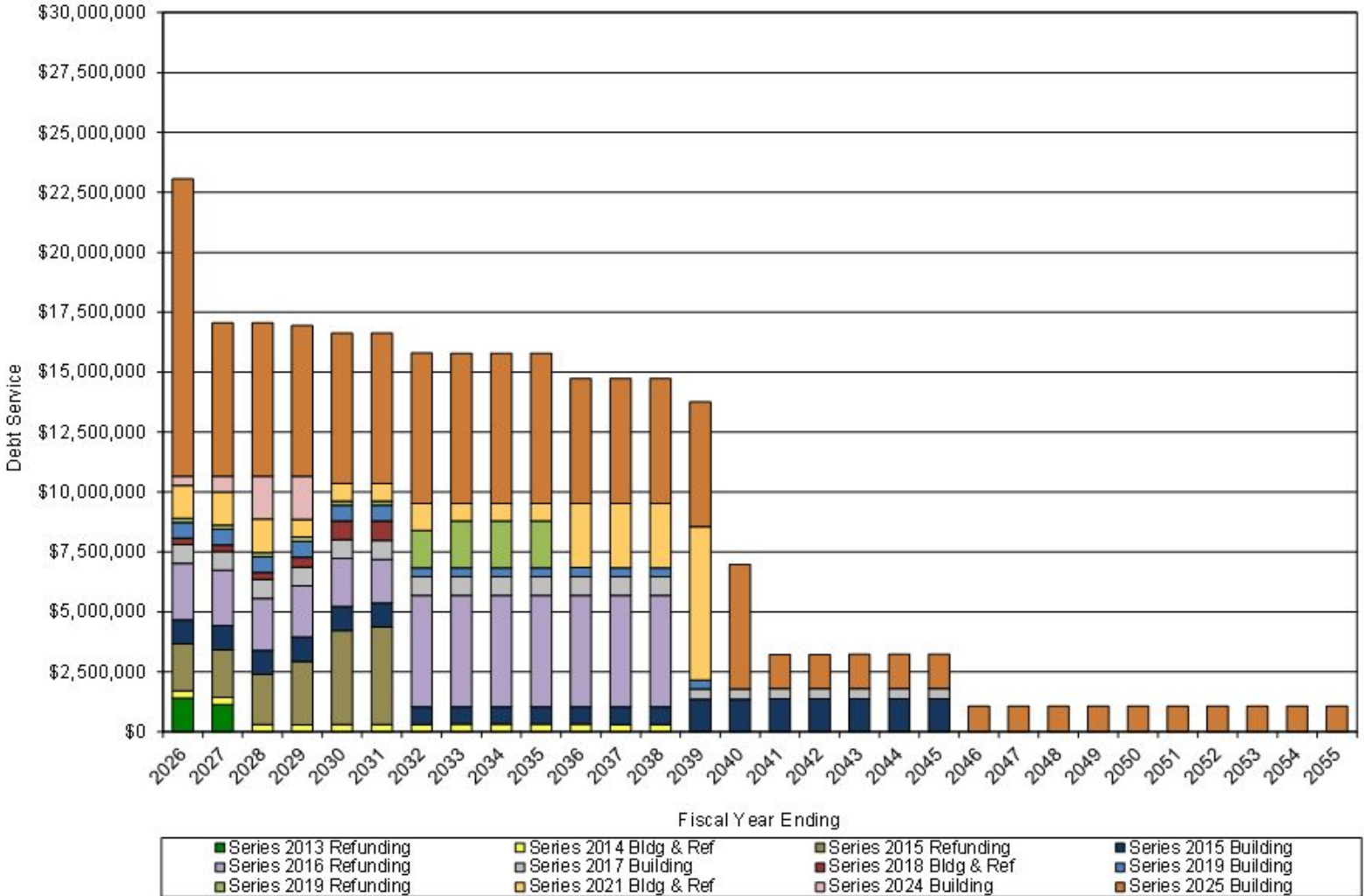
## Summary of Analysis:

Scenario: "Current" Refunding of a Portion of the Series 2014, 2015s and 2016 Bonds

Approximate Debt Service Savings: \$2,000,000



# Outstanding Voted Bond Debt Service



# Preliminary Schedule of Events

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- September 24, 2025 – **Staff Meeting** – Discuss the Bond Refunding
- October 27, 2025 – **Regular Board Meeting** – Discussion of Potential Upcoming Bond Refunding for Interest Cost Savings
- November 6, 2025 – Conference Calls with the Rating Agencies
- November 11, 2025 – Receive Permanent School Fund Guarantee Letter
- November 17, 2025 – **Regular Board Meeting** – Consideration with Possible Action to Approve an Order Authorizing the Issuance of Refunding Bonds, Delegating Authority to the Administration to Approve the Bonds and Establishing Parameters for the Refunding
- Early December – Bond Pricing & Lock In Interest Rate
- End of December – Bond Closing & Transfer of the Funds
- February 15, 2026 – Redemption of the Bonds



ORDER AUTHORIZING THE ISSUANCE OF UNLIMITED TAX BONDS, ESTABLISHING SALE PARAMETERS, AUTHORIZING THE EXECUTION OF A BOND PURCHASE AGREEMENT AND AN ESCROW AGREEMENT; APPROVING AN OFFICIAL STATEMENT; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT

THE STATE OF TEXAS :  
COUNTY OF COLLIN :  
LOVEJOY INDEPENDENT SCHOOL DISTRICT :

WHEREAS, Lovejoy Independent School District (the "Issuer") has previously issued, and there are presently outstanding, bonds of the Issuer payable from ad valorem taxes levied and to be levied, assessed and collected within the Issuer, without legal limit as to rate or amount; and

WHEREAS, the Issuer now desires to refund all or part of the bonds described in Schedule I attached hereto, collectively, the "Available Refunded Obligations", and those Available Refunded Obligations designated by the Pricing Officer in the Pricing Certificate, each as defined below, to be refunded are herein referred to as the "Refunded Obligations"; and

WHEREAS, Chapter 1207, Texas Government Code ("Chapter 1207") and Chapter 1371, Texas Government Code ("Chapter 1371"), authorizes the Issuer to issue refunding bonds and to deposit the proceeds from the sale thereof, and any other available funds or resources, directly with a paying agent for the Refunded Obligations or a trust company or commercial bank that does not act as a depository for the Issuer, and such deposit, if made before such payment dates, shall constitute the making of firm banking and financial arrangements for the discharge and final payment of the Refunded Obligations; and

WHEREAS, the Board hereby finds and determines that it is in the best interests of the Issuer to issue the bonds hereinafter authorized (the "Bonds"), in one or more series, for the purposes stated, and to delegate to the Pricing Officer (hereinafter designated) the authority to act on behalf of the Issuer in selling and delivering the Bonds and setting the dates, price, interest rates, interest payment periods and other procedures relating thereto, as hereinafter specified, with such information and terms to be included in one or more pricing certificates (the "Pricing Certificate") to be executed by the Pricing Officer, all in accordance with the provisions of Section 1371.053, Texas Government Code, and Section 1207.007, Texas Government Code; and

WHEREAS, all the Refunded Obligations mature or are subject to redemption prior to maturity within 20 years of the date of the bonds hereinafter authorized; and

WHEREAS, the bonds hereafter authorized are being issued and delivered pursuant to Chapters 1207 and 1371, Texas Government Code, as amended, Sections 45.001 and 45.003(b)(1) of the Texas Education Code, as amended, and other applicable laws; and

WHEREAS, it is officially found, determined and declared that the meeting at which this Order has been adopted was open to the public, and public notice of the date, hour, place and subject of said meeting, including this Order, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code.

THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF LOVEJOY INDEPENDENT SCHOOL DISTRICT:

Section 1. RECITALS, AMOUNT, PURPOSE AND DESIGNATION OF THE BONDS. (a) The recitals set forth in the preamble hereof are incorporated herein and shall have the same force and effect as if set forth in this Section.

(b) The Bonds of the Issuer are hereby authorized to be issued and delivered, in one or more series, in the maximum aggregate principal amount hereinafter set forth for the public purposes of providing funds to refund a portion of the Issuer's outstanding indebtedness payable from ad valorem taxes and to pay the costs incurred in connection with the issuance of the Bonds.

(c) Each bond issued pursuant to this Order shall be designated: "LOVEJOY INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX REFUNDING BOND, SERIES 20\_\_," and initially there shall be issued, sold, and delivered hereunder fully registered Bonds, without interest coupons, payable to the respective registered owners thereof (with the initial bonds being made payable to the initial purchaser as described in Section 11 hereof), or to the registered assignee or assignees of said bonds or any portion or portions thereof (in each case, the "Registered Owner"). The Bonds shall be in the respective denominations and principal amounts, shall be numbered, shall mature and be payable on the date or dates in each of the years and in the principal amounts or amounts due at maturity, as applicable, and shall bear interest to their respective dates of maturity or redemption prior to maturity at the rates per annum, as set forth in the Pricing Certificate.

Section 2. DEFINITIONS. Unless otherwise expressly provided or unless the context clearly requires otherwise in this Order, the following terms shall have the meanings specified below:

"Bonds" means and includes collectively any Capital Appreciation Bonds and Current Interest Bonds initially issued and delivered pursuant to this Order and all substitute Capital Appreciation Bonds and Current Interest Bonds exchanged therefor, as well as all other substitute bonds and replacement bonds issued pursuant hereto, and the term "Bond" shall mean any of the Bonds.

"Capital Appreciation Bonds" shall mean any Bonds, on which no interest is paid prior to maturity, maturing in the years and in the maturity amounts set forth in the Pricing Certificate.

"Compounded Amount" shall mean, with respect to a Capital Appreciation Bond, as of any particular date of calculation, the original principal amount thereof, plus initial premium, if any, and plus all interest accrued and compounded to the particular date of calculation, as determined in accordance with Section 3(d) hereof.

"Current Interest Bonds" shall mean any Bonds, on which interest is paid semiannually, maturing in each of the years and in the principal amounts set forth in the Pricing Certificate.

"Issuance Date" shall mean the date of delivery of the applicable series of the Bonds to the initial purchaser or purchasers thereof against payment therefor.

Section 3. DELEGATION TO PRICING OFFICER. (a) As authorized by Chapter 1207 and Chapter 1371, the Superintendent and/or the Chief Financial Officer of the Issuer (each a "Pricing Officer") are

hereby authorized to act on behalf of the Issuer in selling and delivering the Bonds in one or more series, determining which of the Available Refunded Obligations shall be refunded and carrying out the other procedures specified in this Order, including, determining the date of the Bonds, any additional or different designation or title by which the Bonds shall be known, the price at which the Bonds will be sold, the years in which the Bonds will mature, the principal amount to mature in each of such years or the amounts due at maturity, the rate of interest to be borne by each such maturity, the interest payment and record dates, the price and terms upon and at which the Bonds shall be subject to redemption prior to maturity at the option of the Issuer, as well as any mandatory sinking fund redemption provisions, whether the Bonds of any series shall be issued on a tax-exempt or taxable basis, whether the Bonds of any series shall be deemed designated or designated as “qualified tax-exempt obligations” as defined in section 265(b)(3) of the Internal Revenue Code of 1986, as amended, and all other matters relating to the issuance, sale, and delivery of the Bonds and the refunding of the Refunded Obligations, including without limitation establishing the redemption date for and effecting the redemption of the Refunded Obligations and obtaining the Permanent School Fund guarantee for the Bonds, if available, and/or procuring municipal bond insurance, including the execution of any commitment agreements, membership agreements in mutual insurance companies, and other similar agreements, and approving modifications to this Order and executing such instruments, documents and agreements as may be necessary with respect thereto, if it is determined that such insurance would be financially desirable and advantageous, all of which shall be specified in the Pricing Certificate, provided that:

- (i) the aggregate original principal amount of the Bonds shall not exceed the aggregate principal amount of the Available Refunded Obligations set forth in Schedule I;
  - (ii) the refunding must produce a net present value debt service savings of at least 3.00%;
  - (iii) the maximum true interest cost shall not exceed 5.00%; and
  - (iv) the final maturity shall not be longer than February 15, 2045.
- (b) In establishing the aggregate principal amount of the Bonds, the Pricing Officer shall establish an amount not exceeding the amount authorized in Subsection (a) of this Section 3, which shall be sufficient in amount to provide for the purposes for which the Bonds are authorized and to pay costs of issuing the Bonds. The delegation made hereby shall expire if not exercised by the Pricing Officer on or prior to the one year anniversary of the date of adoption of this Order. The Pricing Officer may determine to issue one or more series of Bonds and may exercise the authority granted herein on one or more dates to effectuate the issuance of multiple series of Bonds if multiple series are issued and, if multiple series are issued, each separate series may close on separate dates or on the same date, as determined by the Pricing Officer. The Bonds shall be sold with and subject to such terms as set forth in the Pricing Certificate.
- (c) The Bonds may be issued in one or more series as Current Interest Bonds or Capital Appreciation Bonds, or a combination thereof, as set forth in the Pricing Certificate.
- (d) In the event any of the Bonds are issued as Capital Appreciation Bonds, the Pricing Certificate shall have attached thereto a schedule which sets forth the rounded original principal amounts at the Issuance Date for the Capital Appreciation Bonds and the Compounded Amounts thereof (per \$5,000 payment at maturity amount), including the initial premium, if any, as of each date and commencing on the date set forth in such schedule.

(e) If the Pricing Officer determines that any series of the Bonds should be sold by a negotiated sale, the Pricing Officer shall designate the senior managing underwriter for the Bonds and such additional investment banking firms as deemed appropriate to assure that the Bonds are sold on the most advantageous terms to the Issuer. The Pricing Officer, acting for and on behalf of the Issuer, is authorized to enter into and carry out the terms of a bond purchase agreement for the Bonds to be sold by negotiated sale, with the underwriter(s) thereof at such price, with and subject to such terms as determined by the Pricing Officer subject to the parameters set forth in this Order. Any such bond purchase agreement shall be substantially in a form and substance acceptable to the Pricing Officer. The Pricing Officer shall cause to be prepared an official statement for each series of the Bonds in such manner as the Pricing Officer deems appropriate.

(f) If the Pricing Officer determines that any series of the Bonds should be sold at a competitive sale, the Pricing Officer shall cause to be prepared a notice of sale and official statement in such manner as the Pricing Officer deems appropriate, to make the notice of sale and official statement available to those institutions and firms wishing to submit a bid for the Bonds, to receive such bids, and to award the sale of the Bonds to the bidder submitting the best bid in accordance with the provisions of the notice of sale.

(g) It is hereby found and determined that the refunding of the Refunded Obligations is advisable and necessary in order to restructure the debt service requirements of the Issuer, and that the debt service requirements on the Bonds will be less than those on the Refunded Obligations, resulting in a reduction in the amount of principal and interest which otherwise would be payable. The Refunded Obligations are subject to redemption, at the option of the Issuer, and the Pricing Officer is hereby authorized to cause all of the Refunded Obligations to be called for redemption on the respective date or dates consistent with the savings analysis set forth in Section 3(a) hereof, and the proper notices of such redemption to be given, and in each case at a redemption price of par, plus accrued interest to the date fixed for redemption. In furtherance of authority granted by Chapter 1207 and Chapter 1371, the Pricing Officer is further authorized to enter into and execute on behalf of the Issuer with the escrow agent or deposit agent named therein (the "Escrow Agent"), an escrow agreement or deposit agreement, in the form and substance as shall be approved by the Pricing Officer, which escrow agreement or deposit agreement will provide for the payment in full of the Refunded Obligations (the "Escrow Agreement").

In addition, the Pricing Officer is authorized to purchase such securities with proceeds of the Bonds, to execute such subscriptions for the purchase of the United States Treasury Securities, State and Local Government Series and to transfer and deposit such cash from available funds, as may be necessary or appropriate for the escrow fund described in the Escrow Agreement (the "Escrow Fund").

(h) The selection and appointment of the paying agent/registrars for any series of the Bonds (the "Paying Agent/Registrar") shall be as provided in the Pricing Certificate. The Pricing Officer is authorized and directed to execute and deliver in the name and on behalf of the Issuer a Paying Agent/Registrar Agreement with the Paying Agent/Registrar.

(i) In satisfaction of Section 1201.022(a)(3)(B), Texas Government Code, the Board of Trustees of the Issuer hereby determines that the delegation of the authority to the Pricing Officer to approve the final terms of the Bonds in one or more series set forth in this Order is, and the decisions made by the Pricing Officer pursuant to such delegated authority and incorporated into the Pricing Certificates will be, in the Issuer's best interests, and the Pricing Officer is hereby authorized to make and include in the Pricing Certificates a finding to that effect.

Section 4. CHARACTERISTICS OF THE BONDS. (a). Registration, Transfer, Conversion, and Exchange; Authentication. The Issuer shall keep or cause to be kept at the designated corporate trust office of the Paying Agent/Registrar books or records for the registration of the transfer, conversion, and exchange of the Bonds (the "Registration Books"), and the Paying Agent/Registrar shall keep such books or records and make such registrations of transfers, conversions, and exchanges under such reasonable regulations as the Issuer and Paying Agent/Registrar may prescribe; and the Paying Agent/Registrar shall make such registrations, transfers, conversions, and exchanges as herein provided. The Paying Agent/Registrar shall obtain and record in the Registration Books the address of the registered owner of each Bond to which payments with respect to the Bonds shall be mailed, as herein provided; but it shall be the duty of each registered owner to notify the Paying Agent/Registrar in writing of the address to which payments shall be mailed, and such interest payments shall not be mailed unless such notice has been given. To the extent possible and under reasonable circumstances, all transfers of Bonds shall be made within three (3) business days after request and presentation thereof. The Issuer shall have the right to inspect the Registration Books during regular business hours of the Paying Agent/Registrar, but otherwise the Paying Agent/Registrar shall keep the Registration Books confidential and, unless otherwise required by law, shall not permit their inspection by any other entity. The Paying Agent/Registrar's standard or customary fees and charges for making such registration, transfer, conversion, exchange, and delivery of a substitute Bond or Bonds shall be paid as provided in the FORM OF BOND set forth in this Order. Registration of assignments, transfers, conversions, and exchanges of Bonds shall be made in the manner provided and with the effect stated in the FORM OF BOND set forth in this Order. Each substitute Bond shall bear a letter and/or number to distinguish it from each other Bond.

An authorized representative of the Paying Agent/Registrar shall, before the delivery of any such Bond, date and manually sign the Paying Agent/Registrar's Authentication Certificate, and no such Bond shall be deemed to be issued or outstanding unless such Certificate is so executed. The Paying Agent/Registrar promptly shall cancel all paid Bonds and Bonds surrendered for conversion and exchange. No additional ordinances, orders, or resolutions need be passed or adopted by the governing body of the Issuer or any other body or person so as to accomplish the foregoing conversion and exchange of any Bond or portion thereof, and the Paying Agent/Registrar shall provide for the printing, execution, and delivery of the substitute Bonds in the manner prescribed herein. Pursuant to Subchapter D, Chapter 1201, Texas Government Code, the duty of conversion and exchange of Bonds as aforesaid is hereby imposed upon the Paying Agent/Registrar and, upon the execution of said Certificate, the converted and exchanged Bond shall be valid, incontestable, and enforceable in the same manner and with the same effect as the Bonds which initially were issued and delivered pursuant to this Order, approved by the Attorney General, and registered by the Comptroller of Public Accounts.

(b) Payment of Bonds and Interest. The Issuer hereby further appoints the Paying Agent/Registrar to act as the paying agent for paying the principal of and interest on the Bonds, all as provided in this Order. The Paying Agent/Registrar shall keep proper records of all payments made by the Issuer and the Paying Agent/Registrar with respect to the Bonds, and of all conversions and exchanges of Bonds, and all replacements of Bonds, as provided in this Order. However, in the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Issuer. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of each registered owner appearing on the Registration Books at the close of business on the last business day next preceding the date of mailing of such notice.

(c) In General. The Bonds (i) shall be issued in fully registered form, without interest coupons, with the principal of and interest on such Bonds to be payable only to the registered owners thereof, (ii) may or shall be redeemed prior to their scheduled maturities, (iii) may be transferred and assigned, (iv) may be converted and exchanged for other Bonds, (v) shall have the characteristics, (vi) shall be signed, sealed, executed, and authenticated, (vii) shall have principal and interest payable, and (viii) shall be administered by the Paying Agent/Registrar, and the Issuer shall have certain duties and responsibilities with respect to the Bonds, all as provided, and in the manner and to the effect as required or indicated, in the FORM OF BOND set forth in this Order. The Bonds initially issued and delivered pursuant to this Order are not required to be, and shall not be, authenticated by the Paying Agent/Registrar, but on each substitute Bond issued in conversion of and exchange for any Bond or Bonds issued under this Order the Paying Agent/Registrar shall execute the PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE, in the form set forth in the FORM OF BOND.

(d) Substitute Paying Agent/Registrar. The Issuer covenants with the registered owners of the Bonds that at all times while the Bonds are outstanding the Issuer will provide a competent and legally qualified bank, trust company, financial institution, or other agency to act as and perform the services of Paying Agent/Registrar for the Bonds under this Order, and that the Paying Agent/Registrar will be one such entity. The Issuer reserves the right to, and may, at its option, change the Paying Agent/Registrar upon not less than one hundred-twenty (120) days written notice to the Paying Agent/Registrar, to be effective not later than sixty (60) days prior to the next principal or interest payment date after such notice. In the event that the entity at any time acting as Paying Agent/Registrar (or its successor by merger, acquisition, or other method) should resign or otherwise cease to act as such, the Issuer covenants that promptly it will appoint a competent and legally qualified bank, trust company, financial institution, or other agency to act as Paying Agent/Registrar under this Order. Upon any change in the Paying Agent/Registrar, the previous Paying Agent/Registrar promptly shall transfer and deliver the Registration Books (or a copy thereof), along with all other pertinent books and records relating to the Bonds, to the new Paying Agent/Registrar designated and appointed by the Issuer. Upon any change in the Paying Agent/Registrar, the Issuer promptly will cause a written notice thereof to be sent by the new Paying Agent/Registrar to each registered owner of the Bonds, by United States mail, first-class postage prepaid, which notice also shall give the address of the new Paying Agent/Registrar. By accepting the position and performing as such, each Paying Agent/Registrar shall be deemed to have agreed to the provisions of this Order, and a certified copy of this Order shall be delivered to each Paying Agent/Registrar.

(e) Book-Entry Only System. The Bonds issued in exchange for the Bonds initially issued to the purchaser specified herein shall be initially issued in the form of a separate single fully registered Bond for each of the maturities thereof. Upon initial issuance, the ownership of each such Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), and except as provided in subsection (f) hereof, all of the outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the Issuer and the Paying Agent/Registrar shall have no responsibility or obligation to any securities brokers and dealers, banks, trust companies, clearing corporations, or certain other organizations on whose behalf DTC was created ("DTC Participant") to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the Issuer and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any

DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of Bonds, as shown on the Registration Books, of any notice with respect to the Bonds, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of Bonds, as shown in the Registration Books of any amount with respect to principal of or interest on the Bonds. Notwithstanding any other provision of this Order to the contrary, the Issuer and the Paying Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Registration Books as the absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the registered owners, as shown in the Registration Books 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 Issuer's obligations with respect to payment of principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner, as shown in the Registration Books, shall receive a Bond certificate evidencing the obligation of the Issuer to make payments of principal and interest pursuant to this Order. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Order with respect to interest checks being mailed to the registered owner at the close of business on the Record Date, the words "Cede & Co." in this Order shall refer to such new nominee of DTC.

(f) Successor Securities Depository; Transfers Outside Book-Entry Only System. In the event that the Issuer determines that DTC is incapable of discharging its responsibilities described herein and in the representation letter of the Issuer to DTC or that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Issuer shall (i) appoint a successor securities depository, qualified to act as such under Section 17A of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants 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 Registration Books 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 registered owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Order.

(g) Payments to Cede & Co. Notwithstanding any other provision of this Order to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the representation letter of the Issuer to DTC.

(h) Notice of Redemption. (i) In addition to the notice of redemption set forth in the FORM OF BOND, the Paying Agent/Registrar shall give notice of redemption of the Bonds by first-class mail, postage prepaid at least thirty (30) days prior to a redemption date to each registered securities depository and to any national information service that disseminates redemption notices. In addition, in the event of a redemption caused by an advance refunding of the Bonds, the Paying Agent/Registrar shall send a second notice of redemption to the persons specified in the immediately preceding sentence at least thirty (30) days but not more than ninety (90) days prior to the actual redemption date. Any notice sent to the registered securities depositories or such national information services shall be sent so that they are received at least two (2) days prior to the general mailing or publication date of such notice. The Paying Agent/Registrar shall also send a notice

of prepayment or redemption to the Registered Owner of any Bond who has not sent the Bonds in for redemption sixty (60) days after the redemption date.

(ii) Each notice of redemption given by the Paying Agent/Registrar, whether required in the FORM OF BOND or in this Section, shall contain a description of the Bonds to be redeemed including the complete name of the Bonds, the Series, the date of issue, the interest rate, the maturity date, the CUSIP number, the certificate numbers, the amounts called of each certificate, the publications and mailing date for the notice, the date of redemption, the redemption price, the name of the Paying Agent/Registrar, and the address at which the Bonds may be redeemed, including a contact person and telephone number.

(iii) All redemption payments made by the Paying Agent/Registrar to the Registered Owners shall include a CUSIP number relating to each amount paid to such Registered Owner.

Section 5. FORM OF BONDS. The form of the Bonds, including the form of Paying Agent/Registrar's Authentication Certificate, the form of Assignment, and the form of Registration Certificate of the Comptroller of Public Accounts of the State of Texas to be attached to the Bonds initially issued and delivered pursuant to this Order, shall be, respectively, substantially as follows, with such appropriate variations, omissions, or insertions as are permitted or required by this Order, and with the Bonds to be completed with information set forth in the Pricing Certificate.

(a) Form of Bonds:

UNITED STATES OF AMERICA  
STATE OF TEXAS  
COUNTY OF COLLIN  
LOVEJOY INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX REFUNDING BOND  
SERIES 20\_\_

[FORM OF FIRST THREE PARAGRAPHS OF CURRENT INTEREST BOND]

NO. R-			PRINCIPAL AMOUNT \$ _____
<u>INTEREST RATE</u>	<u>DATE OF BONDS</u>	<u>MATURITY DATE</u>	<u>CUSIP NO.</u>

REGISTERED OWNER:

PRINCIPAL AMOUNT: \_\_\_\_\_ DOLLARS

ON THE MATURITY DATE specified above, Lovejoy Independent School District, in Collin County, Texas (the "Issuer"), being a political subdivision of the State of Texas, hereby promises to pay to the Registered Owner set forth above, or registered assigns (hereinafter called the "registered owner") the principal amount set forth above, and to pay interest thereon from the Date of Bonds set forth above, on \_\_\_\_\_ and semiannually thereafter on each \_\_\_\_\_ and \_\_\_\_\_ to the maturity date

specified above, or the date of redemption prior to maturity, at the interest rate per annum specified above; except that if this Bond is required to be authenticated and the date of its authentication is later than the first Record Date (hereinafter defined), such principal amount shall bear interest from the interest payment date next preceding the date of authentication, unless such date of authentication is after any Record Date but on or before the next following interest payment date, in which case such principal amount shall bear interest from such next following interest payment date; provided, however, that if on the date of authentication hereof the interest on the Bond or Bonds, if any, for which this Bond is being exchanged or converted from is due but has not been paid, then this Bond shall bear interest from the date to which such interest has been paid in full.

THE PRINCIPAL OF AND INTEREST ON this Bond are payable in lawful money of the United States of America, without exchange or collection charges. The principal of this Bond shall be paid to the registered owner hereof upon presentation and surrender of this Bond at maturity, or upon the date fixed for its redemption prior to maturity, at the designated corporate trust office of \_\_\_\_\_, which is the "Paying Agent/Registrar" for this Bond. The payment of interest on this Bond shall be made by the Paying Agent/Registrar to the registered owner hereof on each interest payment date by check or draft, dated as of such interest payment date, drawn by the Paying Agent/Registrar on, and payable solely from, funds of the Issuer required by the order authorizing the issuance of the Bonds (the "Bond Order") to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided; and such check or draft shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, on each such interest payment date, to the registered owner hereof, at its address as it appeared on the \_\_\_\_\_ business day of the month next preceding each such date [, regardless of whether such day is a business day] (the "Record Date") on the Registration Books kept by the Paying Agent/Registrar, as hereinafter described. In addition, interest may be paid by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. In the event of a non-payment 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 (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 owner of a Bond appearing on the Registration Books at the close of business on the last business day next preceding the date of mailing of such notice.

ANY ACCRUED INTEREST due at maturity or upon the redemption of this Bond prior to maturity as provided herein shall be paid to the registered owner upon presentation and surrender of this Bond for payment at the principal corporate trust office of the Paying Agent/Registrar. The Issuer covenants with the registered owner of this Bond that on or before each principal payment date and interest payment date for this Bond it will make available to the Paying Agent/Registrar, from the "Interest and Sinking Fund" created by the Bond Order, the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on the Bonds, when due.

[FORM OF FIRST TWO PARAGRAPHS OF CAPITAL APPRECIATION BOND]

NO. CR-

MATURITY  
AMOUNT  
\$ \_\_\_\_\_

INTEREST RATE

ISSUANCE DATE

MATURITY DATE

CUSIP NO.

REGISTERED OWNER:

MATURITY AMOUNT:

ON THE MATURITY DATE specified above, Lovejoy Independent School District, in Collin County, Texas (the "Issuer"), being a political subdivision of the State of Texas, hereby promises to pay to the Registered Owner set forth above, or registered assigns (hereinafter called the "registered owner") the Maturity Amount in the amount set forth above, representing the principal amount hereof and accrued and compounded interest hereon. Interest shall accrue on the principal amount hereof from the Issuance Date at the interest rate per annum specified above, compounded semiannually on \_\_\_\_\_ and \_\_\_\_\_ of each year commencing \_\_\_\_\_. For convenience of reference, a table appears on the back of this Bond showing the "Compounded Amount" of the original principal amount plus initial premium, if any, per \$5,000 Maturity Amount compounded semiannually at the yield shown on such table.

THE MATURITY AMOUNT of this Bond is payable in lawful money of the United States of America, without exchange or collection charges. The Maturity Amount of this Bond shall be paid to the registered owner hereof upon presentation and surrender of this Bond at maturity at the designated corporate trust office of \_\_\_\_\_, which is the "Paying Agent/Registrar" for this Bond, and shall be drawn by the Paying Agent/Registrar on, and payable solely from, funds of the Issuer required by the order authorizing the issuance of the Bonds (the "Bond Order") to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided, payable to the registered owner hereof, as it appears on the Registration Books kept by the Paying Agent/Registrar, as hereinafter described. The Issuer covenants with the registered owner of this Bond that on or before the Maturity Date for this Bond it will make available to the Paying Agent/Registrar, from the "Interest and Sinking Fund" created by the Bond Order, the amounts required to provide for the payment, in immediately available funds of the Maturity Amount, when due.

[FORM OF REMAINDER OF EACH BOND]

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

THIS BOND is one of a Series of Bonds dated as of \_\_\_\_\_, authorized in accordance with the Constitution and laws of the State of Texas in the principal amount of \$ \_\_\_\_\_, TO WIT: \$ \_\_\_\_\_ FOR THE PURPOSE OF PROVIDING FUNDS TO REFUND A PORTION OF THE ISSUER'S OUTSTANDING UNLIMITED TAX BONDS and comprised of (i) Bonds in the aggregate original principal amount of \$ \_\_\_\_\_ that pay interest only at maturity (the "Capital Appreciation Bonds") and (ii) Bonds in the aggregate original principal amount of \$ \_\_\_\_\_ that pay interest semiannually until maturity (the "Current Interest Bonds").

ON \_\_\_\_\_, or on any date thereafter, the Current Interest Bonds of this series may be redeemed prior to their scheduled maturities, at the option of the Issuer, with funds derived from any available and lawful source, as a whole, or in part, and, if in part, the particular Current Interest Bonds, or portions thereof, to be redeemed shall be selected and designated by the Issuer (provided that a portion of a Current Interest Bond may be redeemed only in an integral multiple of \$5,000), at a redemption price equal to the principal amount to be redeemed plus accrued interest to the date fixed for redemption.

THE CURRENT INTEREST BONDS scheduled to mature on \_\_\_\_\_ in the years \_\_\_\_ and \_\_\_\_ (the "Term Current Interest Bonds") are subject to scheduled mandatory redemption by the Paying Agent/Registrar by lot, or by any other customary method that results in a random selection, at a price equal to the principal amount thereof, plus accrued interest to the redemption date, out of moneys available for such purpose in the interest and sinking fund for the Bonds, on \_\_\_\_\_ in the years and in the respective principal amounts, set forth in the following schedule:

	Term Current Interest Bond Maturity: _____	
YEAR		PRINCIPAL AMOUNT(\$)
(maturity)		

	Term Current Interest Bond Maturity: _____	
YEAR		PRINCIPAL AMOUNT(\$)
(maturity)		

The principal amount of Term Current Interest Bonds of a stated maturity required to be redeemed on any mandatory redemption date pursuant to the operation of the mandatory sinking fund redemption provisions shall be reduced, at the option of the Issuer, by the principal amount of any Term Current Interest Bonds of the same maturity which, at least forty-five (45) days prior to a mandatory redemption date (1) shall have been acquired by the Issuer at a price not exceeding the principal amount of such Term Current Interest Bonds plus accrued interest to the date of purchase thereof, 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 Issuer at a price not exceeding the principal amount of such Term Current Interest Bonds plus accrued interest to the date of purchase, or (3) shall have been redeemed pursuant to the optional redemption provisions and not theretofore credited against a mandatory redemption requirement.

AT LEAST thirty (30) days prior to the date fixed for any redemption of Current Interest Bonds or portions thereof prior to maturity a written notice of such redemption shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, to the registered owner of each Current Interest Bond to be redeemed at its address as it appeared at the close of business on the business day next preceding the date of mailing such notice and to major securities depositories, national bond rating agencies and bond information services; provided, however, that the failure of the registered owner to receive such

notice, or any defect therein or in the sending or mailing thereof, shall not affect the validity or effectiveness of the proceedings for the redemption of any Current Interest Bond. By the date fixed for any such redemption, due provision shall be made with the Paying Agent/Registrar for the payment of the required redemption price for the Current Interest Bonds or portions thereof which are to be so redeemed. If such written notice of redemption is sent and if due provision for such payment is made, all as provided above, the Current Interest Bonds or portions thereof which are to be so redeemed thereby automatically shall be treated as redeemed prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption, and they shall not be regarded as being outstanding except for the right of the registered owner to receive the redemption price from the Paying Agent/Registrar out of the funds provided for such payment. If a portion of any Current Interest Bond shall be redeemed a substitute Current Interest Bond or Current Interest Bonds having the same maturity date, bearing interest at the same rate, in any denomination or denominations in any integral multiple of \$5,000, at the written request of the registered owner, and in aggregate amount equal to the unredeemed portion thereof, will be issued to the registered owner upon the surrender thereof for cancellation, at the expense of the Issuer, all as provided in the Bond Order.

IF AT THE TIME OF MAILING of notice of optional redemption there shall not have either been deposited with the Paying Agent/Registrar or legally authorized escrow agent immediately available funds sufficient to redeem all the Bonds called for redemption, such notice must state that it is conditional, and is subject to the deposit of the redemption moneys with the Paying Agent/Registrar or legally authorized escrow agent at or prior to the redemption date, and such notice shall be of no effect unless such moneys are so deposited on or prior to the redemption date. If such redemption is not effectuated, the Paying Agent/Registrar shall, within five (5) days thereafter, give notice in the manner in which the notice of redemption was given that such moneys were not so received and shall rescind the redemption.

ALL BONDS OF THIS SERIES are issuable solely as fully registered Bonds, without interest coupons, with respect to Current Interest Bonds, in the denomination of any integral multiple of \$5,000, and with respect to Capital Appreciation Bonds, in the denomination of \$5,000 payment at maturity amounts or any integral multiple thereof. As provided in the Bond Order, this Bond may, at the request of the registered owner or the assignee or assignees hereof, be assigned, transferred, converted into and exchanged for a like aggregate amount of fully registered Bonds, without interest coupons, payable to the appropriate registered owner, assignee or assignees, as the case may be, having any authorized denomination or denominations as requested in writing by the appropriate registered owner, assignee or assignees, as the case may be, upon surrender of this Bond to the Paying Agent/Registrar for cancellation, all in accordance with the form and procedures set forth in the Bond Order. Among other requirements for such assignment and transfer, this Bond must be presented and surrendered to the Paying Agent/Registrar, together with proper instruments of assignment, in form and with guarantee of signatures satisfactory to the Paying Agent/Registrar, evidencing assignment of this Bond or any portion or portions hereof in any authorized denomination to the assignee or assignees in whose name or names this Bond or any such portion or portions hereof is or are to be registered. The form of Assignment printed or endorsed on this Bond may be executed by the registered owner to evidence the assignment hereof, but such method is not exclusive, and other instruments of assignment satisfactory to the Paying Agent/Registrar may be used to evidence the assignment of this Bond or any portion or portions hereof from time to time by the registered owner. The Paying Agent/Registrar's reasonable standard or customary fees and charges for assigning, transferring, converting and exchanging any Bond or portion thereof will be paid by the Issuer. In any circumstance, any taxes or governmental charges required to be paid with respect thereto shall be paid by the one requesting such assignment, transfer, conversion or exchange, as a condition precedent to the exercise of such privilege. The Paying Agent/Registrar shall not be required to make any such transfer or exchange with respect to Current Interest Bonds (i) during the period commencing with the close of business on any

Record Date and ending with the opening of business on the next following principal or interest payment date, or (ii) with respect to any Current Interest Bond or any portion thereof called for redemption prior to maturity, within forty-five (45) days prior to its redemption date.

IN THE EVENT any Paying Agent/Registrar for the Bonds is changed by the Issuer, resigns, or otherwise ceases to act as such, the Issuer has covenanted in the Bond Order that it promptly will appoint a competent and legally qualified substitute therefor, and cause written notice thereof to be mailed to the registered owners of the Bonds.

IT IS HEREBY certified, recited, and covenanted that this Bond has been duly and validly authorized, issued, and delivered; that all acts, conditions, and things required or proper to be performed, exist, and be done precedent to or in the authorization, issuance and delivery of this Bond have been performed, existed, and been done in accordance with law; that this Bond is a general obligation of the Issuer, issued on the full faith and credit thereof; and that ad valorem taxes sufficient to provide for the payment of the interest on and principal of this Bond, as such interest comes due, and as such principal matures, have been levied and ordered to be levied against all taxable property in the Issuer, and have been pledged for such payment, without legal limit as to rate or amount.

THE ISSUER ALSO HAS RESERVED THE RIGHT to amend the Bond Order as provided therein, and under some (but not all) circumstances amendments thereto must be approved by the registered owners of a majority in aggregate principal amount of the outstanding Bonds.

BY BECOMING the registered owner of this Bond, the registered owner thereby acknowledges all of the terms and provisions of the Bond Order, agrees to be bound by such terms and provisions, acknowledges that the Bond Order is duly recorded and available for inspection in the official minutes and records of the governing body of the Issuer, and agrees that the terms and provisions of this Bond and the Bond Order constitute a contract between each registered owner hereof and the Issuer.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be signed with the manual or facsimile signature of the President of the Board of Trustees of the Issuer and countersigned with the manual or facsimile signature of the Secretary of the Board of Trustees of the Issuer, and has caused the official seal of the Issuer to be duly impressed, or placed in facsimile, on this Bond.

\_\_\_\_\_  
(signature)  
Secretary, Board of Trustees

\_\_\_\_\_  
(signature)  
President, Board of Trustees

(SEAL)

FORM OF PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE

PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE

(To be executed if this Bond is not accompanied by an  
executed Registration Certificate of the Comptroller of  
Public Accounts of the State of Texas)

It is hereby certified that this Bond has been issued under the provisions of the Bond Order described in the text of this Bond; and that this Bond has been issued in conversion or replacement of, or in exchange

for, a bond, bonds, or a portion of a bond or bonds of a Series which originally was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

Dated

\_\_\_\_\_  
Paying Agent/Registrar

\_\_\_\_\_  
Authorized Representative

FORM OF ASSIGNMENT:  
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 typewrite 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.

FORM OF REGISTRATION CERTIFICATE OF  
THE COMPTROLLER OF PUBLIC ACCOUNTS:

COMPTROLLER'S REGISTRATION CERTIFICATE: REGISTER NO.

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

Witness my signature and seal this

\_\_\_\_\_  
XXXXXXXX  
Comptroller of Public Accounts  
of the State of Texas

(COMPTROLLER'S SEAL)

(b) Insertions for the Initial Current Interest Bond:

The initial Current Interest Bond shall be in the form set forth in paragraph (a) of this Section, except that:

(i) immediately under the name of the Bond, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As shown below" and "CUSIP NO. \_\_\_\_" shall be deleted.

(ii) the first paragraph shall be deleted and the following will be inserted:

"Lovejoy Independent School District, being a political subdivision located in Collin County, Texas (the "Issuer"), hereby promises to pay to the Registered Owner specified above, or registered assigns (hereinafter called the "registered owner"), on the dates, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

<u>Maturity</u>	<u>Principal</u>	<u>Interest</u>
<u>Dates (____)</u>	<u>Installments(\$)</u>	<u>Rates (%)</u>

(Information for the Current Interest Bonds from the Pricing Certificate to be inserted)

The Issuer promises to pay interest on the unpaid principal amount hereof (calculated on the basis of a 360day year of twelve 30-day months) from \_\_\_\_\_ at the respective Interest Rate per annum specified above. Interest is payable on \_\_\_\_\_, and on each \_\_\_\_\_ and \_\_\_\_\_ thereafter to the date of payment of the principal installment specified above, or the date of redemption prior to maturity; except, that if this Bond is required to be authenticated and the date of its authentication is later than the first Record Date (hereinafter defined), such principal amount shall bear interest from the interest payment date next preceding the date of authentication, unless such date of authentication is after any Record Date but on or before the next following interest payment date, in which case such principal amount shall bear interest from such next following interest payment date; provided, however, that if on the date of authentication hereof the interest on the Bond or Bonds, if any, for which this Bond is being exchanged is due but has not been paid, then this Bond shall bear interest from the date to which such interest has been paid in full."

(iii) The initial Current Interest Bond shall be numbered “TR-1.”

(c) Insertions for the initial Capital Appreciation Bond:

The initial Capital Appreciation Bond shall be in the form set forth in paragraph (a) of this Section, except that:

(i) immediately under the name of the Bond, the headings “INTEREST RATE” and “MATURITY DATE” shall both be completed with the words “As shown below” and “CUSIP NO. \_\_\_\_\_” shall be deleted.

(ii) the first paragraph shall be deleted and the following will be inserted:

“Lovejoy Independent School District, being a political subdivision located in Collin County, Texas (the “Issuer”), hereby promises to pay to the Registered Owner set forth above, or registered assigns (hereinafter called the “registered owner”) the Maturity Amount on the dates and in the amounts set forth in the following schedule:

<u>Maturity</u> <u>Dates ( )</u>	<u>Principal</u> <u>Amounts(\$)</u>	<u>Maturity</u> <u>Amounts(\$)</u>	<u>Interest</u> <u>Rates(%)</u>
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(Information for the Capital Appreciation Bonds from the Pricing Certificate to be inserted)

The amount shown above as the Maturity Amount represents the principal amount hereof and accrued and compounded interest hereon. Interest shall accrete on the principal amount hereof from the Issuance Date at the interest rate per annum specified above, compounded semiannually on \_\_\_\_\_ and \_\_\_\_\_ of each year, commencing \_\_\_\_\_. For convenience of reference, a table appears with this Bond showing the “Compounded Amount” of the original principal amount plus initial premium, if any, per \$5,000 Maturity Amount compounded semiannually at the yield shown on such table.”

(iii) The initial Capital Appreciation Bond shall be numbered “TCAB-1.”

Section 6. TAX LEVY. (a) A special Interest and Sinking Fund (the “Interest and Sinking Fund”) is hereby created solely for the benefit of the Bonds, and the Interest and Sinking Fund shall be established and maintained by the Issuer at an official depository bank of the Issuer. The Interest and Sinking Fund shall be kept separate and apart from all other funds and accounts of the Issuer, and shall be used only for paying the interest on and principal of the Bonds. All ad valorem taxes levied and collected for and on account of the Bonds, together with any accrued interest received from the initial purchasers of the Bonds, shall be deposited, as collected, to the credit of the Interest and Sinking Fund. During each year while any of the Bonds or interest thereon are outstanding and unpaid, the governing body of the Issuer shall compute and ascertain a rate and amount of ad valorem tax which will be sufficient to raise and produce the money required to pay the interest on the Bonds as such interest comes due, and to provide and maintain a sinking fund adequate to pay the principal of its Bonds as such principal matures; and said tax shall be based on the latest approved tax rolls of the Issuer, with full allowance being made for tax delinquencies and the cost of tax collection. Said rate and amount of ad valorem tax is hereby levied, and is hereby ordered to be

levied, against all taxable property in the Issuer for each year while any of the Bonds or interest thereon are outstanding and unpaid; and said tax shall be assessed and collected each such year and deposited to the credit of the aforesaid Interest and Sinking Fund. Said ad valorem taxes sufficient to provide for the payment of the interest on and principal of the Bonds as such interest comes due and such principal matures are hereby pledged for such payment, without limit as to rate or amount.

(b) Chapter 1208, Government Code, applies to the issuance of the Bonds and the pledge of the taxes granted by the Issuer under this Section, and is therefore valid, effective, and perfected. If Texas law is amended at any time while the Bonds are outstanding and unpaid such that the pledge of the taxes granted by the Issuer under this Section is to be subject to the filing requirements of Chapter 9, Business & Commerce Code, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the Issuer agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Chapter 9, Business & Commerce Code and enable a filing to perfect the security interest in said pledge to occur.

Section 7. DEFEASANCE OF BONDS. (a) Any Bond and the interest thereon shall be deemed to be paid, retired, and no longer outstanding (a “Defeased Bond”) within the meaning of this Order, except to the extent provided in subsection (d) of this Section, when payment of the principal of such Bond, plus interest thereon to the due date (whether such due date be by reason of maturity or otherwise) either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for on or before such due date by irrevocably depositing with or making available to the Paying Agent/Registrar in accordance with an escrow agreement or other instrument (the “Future Escrow Agreement”) for such payment (1) lawful money of the United States of America sufficient to make such payment or (2) Defeasance Securities that mature as to principal and interest in such amounts and at such times as will ensure the availability, without reinvestment, of sufficient money to provide for such payment, and when proper arrangements have been made by the Issuer with the Paying Agent/Registrar for the payment of its services until all Defeased Bonds shall have become due and payable. At such time as a Bond shall be deemed to be a Defeased Bond hereunder, as aforesaid, such Bond and the interest thereon shall no longer be secured by, payable from, or entitled to the benefits of, the ad valorem taxes herein levied and pledged as provided in this Order, and such principal and interest shall be payable solely from such money or Defeasance Securities, and thereafter the Issuer will have no further responsibility with respect to amounts available to the Paying Agent/Registrar (or other financial institution permitted by applicable law) for the payment of such Defeased Bonds, including any insufficiency therein caused by the failure of the Paying Agent/Registrar (or other financial institution permitted by applicable law) to receive payment when due on the Defeasance Securities. 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 (a)(i) or (ii) of this Section 7 shall not be irrevocable, provided that: (1) in the proceedings providing for such payment arrangements, the Issuer expressly reserves the right to call the Defeased Bonds for redemption; (2) gives notice of the reservation of that right to the owners of the Defeased Bonds immediately following the making of the payment arrangements; and (3) directs that notice of the reservation be included in any redemption notices that it authorizes.

(b) Any moneys so deposited with the Paying Agent/Registrar may at the written direction of the Issuer also be invested in Defeasance Securities, maturing in the amounts and times as hereinbefore set forth, and all income from such Defeasance Securities received by the Paying Agent/Registrar that is not required for the payment of the Bonds and interest thereon, with respect to which such money has been so deposited, shall be turned over to the Issuer, or deposited as directed in writing by the Issuer. Any Future Escrow Agreement pursuant to which the money and/or Defeasance Securities are held for the payment of Defeased

Bonds may contain provisions permitting the investment or reinvestment of such moneys in Defeasance Securities or the substitution of other Defeasance Securities upon the satisfaction of the requirements specified in (a)(i) or (ii) of this Section 7. All income from such Defeasance Securities received by the Paying Agent/Registrar which is not required for the payment of the Defeased Bonds, with respect to which such money has been so deposited, shall be remitted to the Issuer or deposited as directed in writing by the Issuer.

(c) The term “Defeasance Securities” means any securities and obligations now or hereafter authorized by State law that are eligible to discharge obligations such as the Bonds. The Pricing Officer may restrict such eligible securities and obligations as deemed appropriate.

(d) Until all Defeased Bonds shall have become due and payable, the Paying Agent/Registrar shall perform the services of Paying Agent/Registrar for such Defeased Bonds the same as if they had not been defeased, and the Issuer shall make proper arrangements to provide and pay for such services as required by this Order.

(e) In the event that the Issuer elects to defease less than all of the principal amount of Bonds of a maturity, the Paying Agent/Registrar shall select, or cause to be selected, such amount of Bonds by such random method as it deems fair and appropriate.

Section 8. **DAMAGED, MUTILATED, LOST, STOLEN, OR DESTROYED BONDS.** (a) Replacement Bonds. In the event any outstanding Bond is damaged, mutilated, lost, stolen, or destroyed, the Paying Agent/Registrar shall cause to be printed, executed, and delivered, a new bond of the same principal amount, maturity, and interest rate, as the damaged, mutilated, lost, stolen, or destroyed Bond, in replacement for such Bond in the manner hereinafter provided.

(b) Application for Replacement Bonds. Application for replacement of damaged, mutilated, lost, stolen, or destroyed Bonds shall be made by the registered owner thereof to the Paying Agent/Registrar. In every case of loss, theft, or destruction of a Bond, the registered owner applying for a replacement bond shall furnish to the Issuer and to the Paying Agent/Registrar such security or indemnity as may be required by them to save each of them harmless from any loss or damage with respect thereto. Also, in every case of loss, theft, or destruction of a Bond, the registered owner shall furnish to the Issuer and to the Paying Agent/Registrar evidence to their satisfaction of the loss, theft, or destruction of such Bond. In every case of damage or mutilation of a Bond, the registered owner shall surrender to the Paying Agent/Registrar for cancellation the Bond so damaged or mutilated.

(c) No Default Occurred. Notwithstanding the foregoing provisions of this Section, in the event any such Bond shall have matured, and no default has occurred which is then continuing in the payment of the principal of or interest on the Bond, the Issuer may authorize the payment of the same (without surrender thereof except in the case of a damaged or mutilated Bond) instead of issuing a replacement Bond, provided security or indemnity is furnished as above provided in this Section.

(d) Charge for Issuing Replacement Bonds. Prior to the issuance of any replacement bond, the Paying Agent/Registrar shall charge the registered owner of such Bond with all legal, printing, and other expenses in connection therewith. Every replacement bond issued pursuant to the provisions of this Section by virtue of the fact that any Bond is lost, stolen, or destroyed shall constitute a contractual obligation of the Issuer whether or not the lost, stolen, or destroyed Bond shall be found at any time, or be enforceable by anyone,

and shall be entitled to all the benefits of this Order equally and proportionately with any and all other Bonds duly issued under this Order.

(e) Authority for Issuing Replacement Bonds. In accordance with Subchapter B, Chapter 1206, Texas Government Code, this Section shall constitute authority for the issuance of any such replacement bond without necessity of further action by the governing body of the Issuer or any other body or person, and the duty of the replacement of such bonds is hereby authorized and imposed upon the Paying Agent/Registrar, and the Paying Agent/Registrar shall authenticate and deliver such Bonds in the form and manner and with the effect, as provided in Section 4(a) of this Order for Bonds issued in conversion and exchange for other Bonds.

Section 9. CUSTODY, APPROVAL, AND REGISTRATION OF BONDS; BOND COUNSEL'S OPINION, CUSIP NUMBERS, AND CONTINGENT INSURANCE PROVISION OR PERMANENT SCHOOL FUND GUARANTEE PROVISION, IF OBTAINED. The President and/or Vice President of the Board of Trustees of the Issuer and the Pricing Officer are hereby authorized to have control of the Bonds initially issued and delivered hereunder and all necessary records and proceedings pertaining to the Bonds pending their delivery and their investigation, examination, and approval by the Attorney General of the State of Texas, and their registration by the Comptroller of Public Accounts of the State of Texas. Upon registration of the Bonds said Comptroller of Public Accounts (or a deputy designated in writing to act for said Comptroller) shall manually sign the Comptroller's Registration Certificate attached to such Bonds, and the seal of said Comptroller shall be impressed, or placed in facsimile, on such Certificate. The approving legal opinion of the Issuer's Bond Counsel and the assigned CUSIP numbers may, at the option of the Issuer, be printed on the Bonds issued and delivered under this Order, but neither shall have any legal effect, and shall be solely for the convenience and information of the registered owners of the Bonds. In addition, if bond insurance is obtained or if the Bonds are guaranteed by the Texas Permanent School Fund, the Bonds may bear an appropriate legend as provided by the insurer or the Texas Education Agency, respectively.

Section 10. FEDERAL TAX COVENANTS. (a) General Tax Covenants Regarding Tax Exemption of Interest on the Bonds. 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 (a) 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 --
  - (1) proceeds of the Bonds invested for a reasonable temporary period until such proceeds are needed for the purpose for which the bonds are issued,
  - (2) amounts invested in a bona fide debt service fund, within the meaning of section 1.148-1(b) of the Treasury Regulations, and
  - (3) 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 ninety (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), if applicable; 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 sixty (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.

In order to facilitate compliance with the above covenant (viii), 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.

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. 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 the Pricing Officer 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.

(b) Interest Earnings on Bond Proceeds. Interest earnings derived from the investment of proceeds from the sale of the Bonds shall be used along with other bond proceeds for the purpose for which the Bonds are issued, as set forth in Section 1 hereof; provided that after completion of such purpose, if any of such interest earnings remain on hand, such interest earnings shall be deposited in the Interest and Sinking Fund. It is further provided, however, that any interest earnings on bond proceeds which are required to be rebated to the United States of America pursuant to Section 10(a) hereof in order to prevent the Bonds from being arbitrage bonds shall be so rebated and not considered as interest earnings for the purposes of this Section.

(c) Disposition of Project. The Issuer covenants that the property constituting the project financed with the proceeds of the Refunded Obligations 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 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.

#### Section 11. SALE OF BONDS; OFFICIAL STATEMENT.

(a) The Bonds shall be sold and delivered subject to the provisions of Sections 1 and 3 and pursuant to the terms and provisions of the winning bid or a bond purchase agreement or agreements (the “Purchase Agreement”) which the Pricing Officer is hereby authorized to execute and deliver and in which the initial purchaser or purchasers (the “Underwriters”) of the Bonds shall be designated. The Bonds shall initially be registered in the name of the Underwriter thereof as set forth in the Pricing Certificate.

(b) The Pricing Officer is hereby authorized, in the name and on behalf of the Issuer, to approve, distribute, and deliver a preliminary official statement and a final official statement relating to any series of the Bonds to be used by the Underwriters in the marketing of the Bonds.

#### Section 12. REDEMPTION OF REFUNDED OBLIGATIONS.

(a) Subject to execution and delivery of the Purchase Agreement with the Underwriters, the Issuer hereby directs that the Refunded Obligations be called for redemption on the dates and at the prices set forth in the Pricing Certificate.

(b) The paying agent/registrars for the Refunded Obligations is hereby directed to provide the appropriate notice of redemption as required by the Refunded Obligations and is hereby directed to make appropriate arrangements so that the Refunded Obligations may be redeemed on the redemption dates.

(c) If the redemption of the Refunded Obligations results in the partial refunding of any maturity of the Refunded Obligations, the Pricing Officer shall direct the paying agent/registrars for the Refunded Obligations to designate at random and by lot which of the Refunded Obligations will be payable from and secured solely from ad valorem taxes of the Issuer pursuant to the orders of the Issuer authorizing the issuance of such Refunded Obligations (the "Refunded Obligation Orders"). For purposes of such determination and designation, all Refunded Obligations registered in denominations greater than \$5,000 shall be considered to be registered in separate \$5,000 denominations. The paying agent/registrars shall notify by first-class mail all registered owners of all affected bonds of such maturities that: (i) a portion of such bonds have been refunded and are secured until final maturity solely with cash and investments maintained by the Escrow Agent in the Escrow Fund, (ii) the principal amount of all affected bonds of such maturities registered in the name of such registered owner that have been refunded and are payable solely from cash and investments in the Escrow Fund and the remaining principal amount of all affected bonds of such maturities registered in the name of such registered owner, if any, have not been refunded and are payable and secured solely from ad valorem taxes of the Issuer described in the Refunded Obligation Orders, (iii) the registered owner is required to submit his or her Refunded Obligations to the paying agent/registrars, for the purposes of re-registering such registered owner's bonds and assigning new CUSIP numbers in order to distinguish the source of payment for the principal and interest on such bonds, and (iv) payment of principal of and interest on such bonds may, in some circumstances, be delayed until such bonds have been re-registered and new CUSIP numbers have been assigned as required by (iii) above.

(d) The source of funds for payment of the principal of and interest on the Refunded Obligations on their respective maturity or redemption dates shall be from the funds deposited with the Escrow Agent, pursuant to the Escrow Agreement.

Section 13. FURTHER PROCEDURES. (a) The President or Vice President and Secretary of the Board of Trustees of the Issuer, the Pricing Officer and all other officers, employees and agents of the Issuer, and each of them, shall be and they are hereby expressly 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, if necessary, and on behalf of the Issuer, a Paying Agent/Registrar Agreement with the Paying Agent/Registrar and all other 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 DTC Blanket Letter of Representations, the Bonds, the sale of the Bonds and the Official Statement. Notwithstanding anything to the contrary contained herein, while the Bonds are subject to DTC's Book-Entry Only System and to the extent permitted by law, the DTC Blanket Letter of

Representations is hereby incorporated herein and its provisions shall prevail over any other provisions of this Order in the event of conflict. In case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

(b) The obligation of the Underwriters to accept delivery of the Bonds is subject to the Underwriters being furnished with the final, approving opinion of McCall, Parkhurst & Horton L.L.P., bond counsel to the Issuer, which opinion shall be dated as of and delivered on the date of initial delivery of the Bonds to the Underwriters. The engagement of such firm as bond counsel to the Issuer in connection with issuance, sale and delivery of the Bonds is hereby approved and confirmed.

#### Section 14. COMPLIANCE WITH RULE 15c2-12.

(a) Definitions. As used in this Section, the following terms have the meanings ascribed to such terms below:

“*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.

(b) Annual Reports. (i) The Issuer shall provide annually to the MSRB, in the electronic format prescribed by the MSRB, within six (6) months after the end of each fiscal year, financial information and operating data with respect to the Issuer of the general type included in the final Official Statement authorized by Section 11 of this Order, as described in the Pricing Certificate, and financial statements within twelve (12) months of the end of each fiscal year. Any financial statements so to be provided shall be (1) prepared in accordance with the accounting principles described in the financial statements of the Issuer appended to the Official Statement, or such other accounting principles as the Issuer may be required to employ from time to time pursuant to state law or regulation, and (2) audited, if the Issuer commissions an audit of such statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not completed within twelve (12) months after any such fiscal year end, then the Issuer shall file unaudited financial statements within such twelve (12) month period and audited financial statements for the applicable fiscal year, when and if the audit report on such statements becomes available.

(ii) If the Issuer changes its fiscal year, it will notify the MSRB of the change (and of the date of the new fiscal year end) prior to the next date by which the Issuer otherwise would be required to provide financial information and operating data pursuant to this Section. The 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 documents available to the public on the MSRB's internet website or filed with the SEC.

(c) Event Notices. The Issuer shall notify the MSRB, in a timely manner not in excess of ten (10) Business Days after the occurrence of the event, of any of the following events with respect to the Bonds:

1. Principal and interest payment delinquencies;

2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
7. Modifications to rights of holders of the Bonds, if material;
8. Bond calls, if material, and tender offers;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Bonds, if material;
11. Rating changes;
12. Bankruptcy, insolvency, receivership or similar event of the Issuer;
13. The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into 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 trustee or change in the name of the trustee, if material;
15. Incurrence of a financial obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer, any of which affect security holders, if material; and
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Issuer, any of which reflect financial difficulties.

The Issuer shall notify the MSRB, in a timely manner, of any failure by the Issuer to provide financial information or operating data in accordance with subsection (b) of this Section by the time required by subsection (b). As used in clause (c)12 above, the phrase “bankruptcy, insolvency, receivership or similar event” means the appointment of a receiver, fiscal agent or similar officer for the Issuer in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court of governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if jurisdiction has been assumed by leaving the Board of Trustees and officials or officers of the Issuer in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer. For the purposes of clauses (c)15 and (c)16 above, the term “financial obligation” means a (i) debt obligation, (ii) derivative instrument entered into in connection with or pledged as security or a source of payment for, an existing or planned debt obligation, or (iii) a guarantee of (i) or (ii); provided however, that a “financial obligation” shall not include municipal securities as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

(d) Limitations, Disclaimers, and Amendments. (i) The Issuer shall be obligated to observe and perform the covenants specified in this Section for so long as, but only for so long as, the Issuer remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the Issuer in any event will give notice of any deposit made in accordance with this Order or applicable law that causes the Bonds no longer to be outstanding.

(ii) The provisions of this Section are for the sole benefit of the registered owners and beneficial owners of the Bonds, and nothing in this Section, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The Issuer undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the Issuer's financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Section or otherwise, except as expressly provided herein. The Issuer does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

(iii) UNDER NO CIRCUMSTANCES SHALL THE ISSUER BE LIABLE TO THE REGISTERED OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE ISSUER, WHETHER NEGLIGENT OR 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.

(iv) No default by the Issuer in observing or performing its obligations under this Section shall comprise a breach of or default under the Order for purposes of any other provision of this Order. Nothing in this Section is intended or shall act to disclaim, waive, or otherwise limit the duties of the Issuer under federal and state securities laws.

(v) The provisions of this Section may be amended by the Issuer from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Issuer, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule since such offering as well as such changed circumstances and (2) either (a) the registered owners 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) any qualified person that is unaffiliated with the Issuer (such as nationally recognized bond counsel) determined that such amendment will not materially impair the interest of the registered owners and beneficial owners of the Bonds. If the Issuer so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with subsection (b) of this Section an explanation, in narrative form, of the reason for the amendment and of the impact of any change in the type of financial information or operating data so provided. The Issuer may also amend or repeal the provisions of this continuing disclosure agreement if the SEC amends or repeals the applicable provision of the Rule or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, but only if and to the extent that the provisions of this sentence would not prevent an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds.

Section 15. FACILITIES ALLOTMENT FUNDS; STATE ASSISTANCE FUNDS. In connection with the issuance of the Bonds, the Issuer may receive financial assistance from the Texas Education Agency in accordance with one or more programs established pursuant to Chapter 46, Texas Education Code, as amended (the "Program"). In each fiscal year in which the Issuer receives funding under the Program or any successor State funding program which provides a debt service subsidy for the Bonds and, in either case, which requires the Issuer to deposit such debt service subsidy into the Interest and Sinking

Fund for the Bonds (such funds being collectively referred to herein as “Debt Subsidy Funds”), the Issuer shall deposit immediately upon receipt the Debt Subsidy Funds received to the credit of the Interest and Sinking Fund for the Bonds created pursuant to Section 6. Notwithstanding the requirements of Section 6, if Debt Subsidy Funds are actually on deposit in the Interest and Sinking Fund for the Bonds in advance of the time when ad valorem taxes are scheduled to be levied for any fiscal year, then the amount of ad valorem taxes which otherwise would have been required to be levied pursuant to Section 6 shall be reduced to the extent and by the amount of the Debt Subsidy Funds then on deposit in the Interest and Sinking Fund for the Bonds.

Section 16. METHOD OF AMENDMENT. The Issuer hereby reserves the right to amend this Order subject to the following terms and conditions, to wit:

(a) The Issuer may from time to time, without the consent of any Registered Owner, except as otherwise required by paragraph (b) below, amend or supplement this Order to (i) cure any ambiguity, defect or omission in this Order that does not materially adversely affect the interests of the Registered Owners, (ii) grant additional rights or security for the benefit of the Registered Owners, (iii) add events of default as shall not be inconsistent with the provisions of this Order and that shall not materially adversely affect the interests of the Registered Owners, (iv) qualify this Order under the Trust Indenture Act of 1939, as amended, or corresponding provisions of federal laws from time to time in effect, or (v) make such other provisions in regard to matters or questions arising under this Order as shall not be materially inconsistent with the provisions of this Order and that shall not, in the opinion of nationally-recognized bond counsel, materially adversely affect the interests of the Registered Owners.

(b) Except as provided in paragraph (a) above, a majority of the Registered Owners (for purposes of this sentence only, 100% of the aggregate principal amount of Bonds which are insured by a bond insurance provider at the time that the Issuer seeks approval of an amendment shall be deemed to be owned by such bond insurance provider) of Bonds then outstanding that are the subject of a proposed amendment shall have the right from time to time to approve any amendment hereto that may be deemed necessary or desirable by the Issuer; provided, however, that without the consent of 100% of the Registered Owners in aggregate principal amount of the then outstanding Bonds, nothing herein contained shall permit or be construed to permit amendment of the terms and conditions of this Order or in any of the Bonds so as to:

- (1) Make any change in the maturity of any of the outstanding Bonds;
- (2) Reduce the rate of interest borne by any of the outstanding Bonds;
- (3) Reduce the amount of the principal of, or redemption premium, if any, or maturity amount payable on any outstanding Bonds;
- (4) Modify the terms of payment of principal of or interest or redemption premium on outstanding Bonds or any of them or impose any condition with respect to such payment; or
- (5) Change the minimum percentage of the principal amount or maturity amount of the Bonds necessary for consent to such amendment.

(c) If at any time the Issuer shall desire to amend this Order under this Section, the Issuer shall send by U.S. mail to each registered owner of the affected Bonds a copy of the proposed amendment.

(d) Whenever at any time within one year from the date of mailing of such notice the Issuer shall receive an instrument or instruments executed by the Registered Owners of at least a majority in aggregate principal amount of all of the Bonds then outstanding that are required for the amendment (or 100% if such amendment is made in accordance with paragraph (b)), which instrument or instruments shall refer to the proposed amendment and which shall specifically consent to and approve such amendment, the Issuer may adopt the amendment in substantially the same form.

(e) Upon the adoption of any amendatory Order pursuant to the provisions of this Section, this Order shall be deemed to be modified and amended in accordance with such amendatory Order, and the respective rights, duties, and obligations of the Issuer and all Registered Owners of such affected Bonds shall thereafter be determined, exercised, and enforced, subject in all respects to such amendment.

(f) Any consent given by the Registered Owner of a Bond pursuant to the provisions of this Section shall be irrevocable for a period of six (6) months from the date of such consent and shall be conclusive and binding upon all future Registered Owners of the same Bond during such period. Such consent may be revoked at any time after six (6) months from the date of said consent by the Registered Owner who gave such consent, or by a successor in title, by filing notice with the Issuer, but such revocation shall not be effective if the Registered Owners of the required amount of the affected Bonds then outstanding, have, prior to the attempted revocation, consented to and approved the amendment.

For the purposes of establishing ownership of the Bonds, the Issuer shall rely solely upon the registration of the ownership of such Bonds on the Registration Books kept by the Paying Agent/Registrar.

Section 17. APPROPRIATION. To pay the debt service coming due on the Bonds, if any (as determined by the Pricing Officer) prior to receipt of the taxes levied to pay such debt service, if any, there is hereby appropriated from current funds on hand, which are hereby certified to be on hand and available for such purpose, an amount sufficient to pay such debt service, and such amount shall be used for no other purpose.

Section 18. 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 19. PERMANENT SCHOOL FUND GUARANTEE PROGRAM. To the extent applicable, the Issuer covenants to timely comply with all applicable requirements and procedures under Article VII, Section 5 of the Texas Constitution, Subchapter C of Chapter 45, Texas Education Code and the Rules of the State Board of Education relating to the guarantee of the principal and interest on the Bonds by the Texas Permanent School Fund. Upon defeasance of such Bonds prior to maturity in accordance with applicable law, the guarantee of the principal and interest on such Bonds by the Texas Permanent School Fund shall cease and no longer be available. In case of a default in the payment of principal or interest on the Bonds, and in accordance with Section 45.061, Texas Education Code, the Comptroller of Public Accounts of the State of Texas is authorized to withhold from the Issuer amounts equal to the amounts paid by the Permanent School Fund on account of such default, plus interest thereon, from the first state money payable to the Issuer from the following sources and in the following order, to wit: foundation school fund, available school fund.

Section 20. SEVERABILITY. If any provision of this Order or the application thereof to any circumstance shall be held to be invalid, the remainder of this Order and the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Order would have been enacted without such invalid provision.

Section 21. EVENTS OF DEFAULT. Each of the following occurrences or events for the purpose of this Order is hereby declared to be an event of default (an “Event of Default”):

- (i) the failure to make payment of the principal of or interest on any of the Current Interest Bonds or the Maturity Value of the Capital Appreciation 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 Issuer, the failure to perform which materially, adversely affects the rights of the Registered 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 Registered Owner to the Issuer.

Section 22. REMEDIES FOR DEFAULT. (a) Upon the happening of any Event of Default, then and in every case, any Owner or an authorized representative thereof, including, but not limited to, a trustee or trustees therefor, may proceed against the Issuer 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) It is provided that all such proceedings shall be instituted and maintained for the equal benefit of all Owners of Bonds then outstanding.

Section 23. 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 notwithstanding any other provision of this Order, 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.

(c) By accepting the delivery of a Bond authorized under this Order, such Owner agrees that the certifications required to effectuate any covenants or representations contained in this Order do not and shall never constitute or give rise to a personal or pecuniary liability or charge against the officers, employees or trustees of the Issuer or the Board of Trustees.

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**SCHEDULE I**  
**SCHEDULE OF AVAILABLE REFUNDED OBLIGATIONS\***

**Unlimited Tax School Building & Refunding Bonds, Series 2014**  
 (Current Interest Bonds)

YEAR(2/15)	AMOUNT OUTSTANDING(\$)
2026	175,000
2027	180,000
2028	190,000
2029	190,000
2030	205,000
2031	210,000
2032	230,000
2033	240,000
2034	250,000
2035 <sup>(1)</sup>	260,000
2036 <sup>(1)</sup>	275,000
2037 <sup>(1)</sup>	285,000
2038 <sup>(1)</sup>	300,000
2039 <sup>(1)</sup>	0

<sup>(1)</sup> Represents a mandatory sinking fund payment for the term bond maturing February 15, 2039.

**Unlimited Tax Refunding Bonds, Series 2015**  
 (Current Interest Bonds)

YEAR(2/15)	AMOUNT OUTSTANDING(\$)
2026	1,490,000
2027	1,590,000
2028	1,765,000
2029	2,380,000
2030	3,755,000
2031	4,010,000

**Unlimited Tax School Building Bonds, Series 2015**  
 (Current Interest Bonds)

YEAR(2/15)	AMOUNT OUTSTANDING(\$)
2026	470,000
2027	485,000
2028	495,000
2029	515,000
2030	530,000
2031	550,000
2032 <sup>(1)</sup>	290,000
2033 <sup>(1)</sup>	300,000
2034 <sup>(1)</sup>	305,000
2035 <sup>(1)</sup>	320,000
2036 <sup>(2)</sup>	330,000
2037 <sup>(2)</sup>	350,000
2038 <sup>(2)</sup>	370,000
2039 <sup>(2)</sup>	1,020,000
2040 <sup>(2)</sup>	1,070,000

2041 <sup>(3)</sup>	1,140,000
2042 <sup>(3)</sup>	1,185,000
2043 <sup>(3)</sup>	1,240,000
2044 <sup>(3)</sup>	1,290,000
2045 <sup>(3)</sup>	1,345,000

<sup>(1)</sup> Represents a mandatory sinking fund payment for the term bond maturing February 15, 2035.

<sup>(2)</sup> Represents a mandatory sinking fund payment for the term bond maturing February 15, 2040.

<sup>(3)</sup> Represents a mandatory sinking fund payment for the term bond maturing February 15, 2045.

**Unlimited Tax Refunding Bonds, Series 2016**  
(Current Interest Bonds)

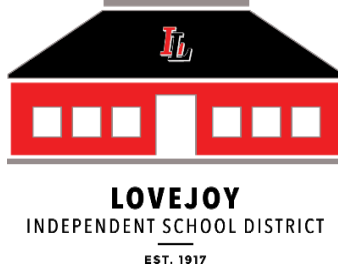
YEAR(2/15)	AMOUNT OUTSTANDING(\$)
2026	1,025,000
2027	1,040,000
2028	945,000
2029	950,000
2030 <sup>(1)</sup>	845,000
2031 <sup>(1)</sup>	695,000
2032	3,625,000
2033	3,810,000
2034	4,005,000
2035	4,170,000
2036	4,300,000
2037	4,435,000
2038	4,575,000

<sup>(1)</sup> Represents a mandatory sinking fund payment for the term bond maturing February 15, 2031.

\*The Available Refunded Obligations may be modified to include any other previously issued general or special obligation of the District hereinafter identified and selected by a Pricing Officer as a refunding candidate presenting an opportunity advantageous to the District.

17. Presentation: Student Information System

**Presenter:** Anna Koenig, Executive Director of Human Resources and Communications



## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Student Information System
<b>Presented For</b>	Board Action    X Report/Review Only
<b>Supporting Documents</b>	X None    Attached    Provided Later
<b>Administrator Responsible</b>	Anna Koenig, Executive Director of Human Resources and Communications
<b>Executive Summary</b>	
<p>The District will present information regarding a potential new Student Information System, <b>Skyward Q</b>. Skyward Q is a comprehensive, web-based platform designed to efficiently store, track, and manage student data while streamlining administrative processes. Implementation of this system is expected to enhance data security, improve reporting capabilities, and provide an improved user experience for staff, students, and families.</p>	
<b>Fiscal Implications</b>	
N/A	
<b>Administrator Recommendation</b>	
N/A	
<b>District Priority</b>	
<p><b>Priority 3:</b> Lovejoy ISD will prioritize community, connection, and communication.</p> <p><b>Priority 4:</b> Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.</p>	



# Student Information System

**Anna Koenig**

Executive Director of Human Resources and Communications

**Laura Little**

Director of PEIMS & District Data Support Systems

**John Ying**

Technology Coordinator

**November 17, 2025**



# District & Board Priorities

LOVEJOY ISD BOARD OF TRUSTEES  
2025-2026



## Plan on a Page

### DISTRICT MISSION

TO PROPEL EVERY PERSON TO PERSONAL EXCELLENCE.

### CORE VALUES



### DISTRICT PRIORITIES

- 01** Lovejoy ISD students will live our Legacy of Excellence by learning at high levels and graduating life ready.
- 02** Lovejoy ISD will value employees as our greatest asset in serving students.
- 03** Lovejoy ISD will prioritize community, connection, and communication.
- 04** Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.

### BOARD PRIORITIES

#### 01: Safety

The Lovejoy ISD Board of Trustees will support a safe and secure environment for all students and staff by ensuring appropriate policies, resources, and oversight are in place.

#### 02: People

The Lovejoy ISD Board of Trustees will support and equip the Superintendent to lead the district effectively, and will foster an environment and culture that attracts and retains top talent.

#### 03: Learning

The Lovejoy ISD Board of Trustees will champion academic excellence by prioritizing rigorous instruction, monitoring student outcomes, and supporting continuous improvement.

#### 04: Culture of Progress

The Lovejoy ISD Board of Trustees will foster a culture of progress by supporting our educators' pursuit of new and effective ways to enhance student opportunity and meet the evolving needs of students and staff.

#### 05: Governance

The Lovejoy ISD Board of Trustees will prioritize transparency and communication, and will operate in a governance role.

### CULTURE COMMITMENTS

**Relationships**  
**Learning**  
**Collaboration**

**Results**  
**Fun**

Approved by the Board of Trustees on August 25, 2025.



# What is the Public Education Information Management System (PEIMS) and What Data are Included?

The Public Education Information Management System (PEIMS) is a comprehensive data collection system used by the Texas Education Agency (TEA) to gather a wide range of information on public education in Texas. This data includes:

- **Student Information:** Enrollment, demographics, attendance, course completion, and graduation details.
- **Teacher and Staff Information:** Demographics, assignments, and certifications.
- **Financial Data:** Budget, revenue, and expenditure details of school districts.
- **Program Participation:** Data on participation in special programs such as bilingual education, special education, gifted and talented programs, and career and technical education.
- **School and District Characteristics:** Information about the physical and operational characteristics of schools and districts.

PEIMS data is used for various purposes, including funding allocation, accountability measures, and policy-making. The system ensures consistent data reporting across all public schools in Texas. The collection of PEIMS data is required of all Local Education Agencies (LEAs) by TEC §48.009.



# What is a Student Information System (SIS)?

A student information system is the software that school districts use to store, track, and manage student related data and streamline administrative tasks.

It is sent to TEA electronically in a system called Texas Student Data System (TSDS) using their Ed-Fi technology.

We have four main data submissions and several smaller submissions each school year. Each of these contain different types of data.

- Fall
- Mid-year
- Summer
- Extended year



# Goals & Objectives



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Enable **accurate reporting** to **reduce errors** and workload.

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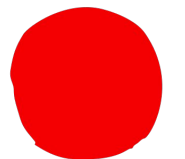
Provide **Texas-based** support teams who **understand state requirements**.

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Improve the **ease of use** for staff, students, and parents with a modern, **intuitive interface**.

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Enhance **data security** and **FERPA compliance**.

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**Consolidate** software platforms into a single, **unified system**.

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# Process



Identified district **needs**

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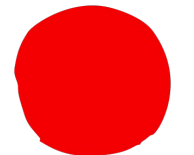
Gathered **input** from staff

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Created a list of **requirements**

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**Researched** vendors

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Viewed product **presentations/demonstrations**

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**Evaluated** and **scored** products

---



**Compared** vendor bids vs. value

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# Skyward Users

- Allen ISD
- Plano ISD\*
- Wylie ISD\*
- Celina ISD\*
- Community ISD
- Garland ISD
- Highland Park ISD
- Mesquite ISD
- Prosper ISD
- Rockwall ISD
- Royse City ISD\*



# Why Skyward?



Data security through ISCorp for cloud hosting

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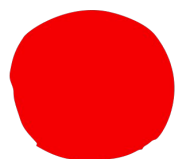
FERPA compliant

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Texas Data Standards Ed-Fi compliant

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Texas-based support teams

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User-friendly, intuitive interface

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Consolidate other software platforms

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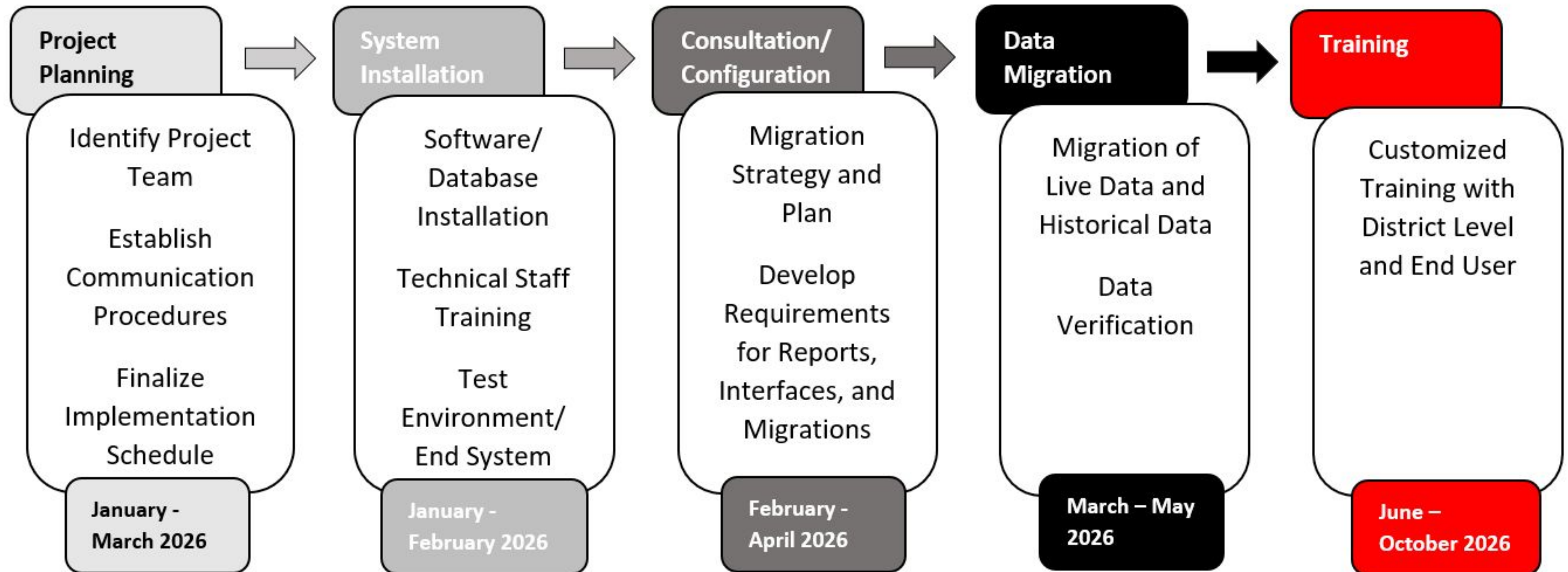


Vendor credibility confirmation

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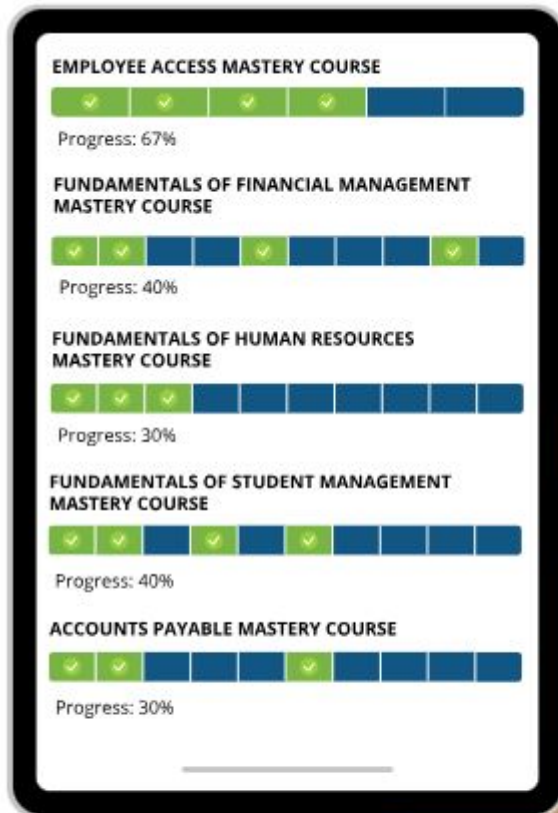


# Implementation Timeline



# Staff Resources & Help

- **Skyward Professional Development Center**  
Self-paced training materials that includes simulation, videos and written guidelines.



## Resource Toolkits

Power-up videos, print resources, and troubleshooting tips to help you do more with Employee Access.

\*\*\*Important: If you are here with a question about your account or if you need to create a new account, please contact your school or district office.  
Skyward does not have access to your account information.



# Parent Resources & Help

- **Skyward Family Access & Mobile App**

Accessible for students' schedules and grades starting Fall 2026.

- **In-Person and Virtual Office Hours**

Available August through October to provide guidance and support.



## Resource Toolkits

Power-up videos, print resources, and troubleshooting tips to help you do more with Family Access.

\*\*\*Important: If you are here with a question about your account or if you need to create a new account, please contact your school or district office. Skyward does not have access to your account information.

Do you need to find your school login instead?  
[Find your login portal](#)

Para detalles en español, [haga clic aquí.](#)

A video thumbnail showing two smartphones. The left phone displays the "SKYWARD MOBILE APP" logo. The right phone shows the app's interface with a header "Family Access" and user information "Gomez, Ella Jean Wardville High School". Below the header are four icons: "Academic History", "Activities", "Assignments", and a graduation cap icon. A large play button is centered between the phones.

**Skyward Mobile App: Qmlativ Family Access**

Stay connected to your child's education with Skyward's mobile app.

[▶ Watch the video](#)



# Funding & Cost

- Source of funding is through Prop B of the voter approved Bonds in May 2025
- Estimated cost not to exceed \$350,000



# Next Steps



Board: Consideration of Approval



Implementation



Training

**Thank You**



18. Discussion: Draft 2026-2027 School Calendar

**Presenter:** Dr. Travis Zambiasi, Executive Director of Student Services



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917

## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Draft 2026-2027 School Calendar
<b>Presented For</b>	Board Action      X Report/Review Only
<b>Supporting Documents</b>	None      X Attached      Provided Later
<b>Administrator Responsible</b>	Anna Koenig, Executive Director of Human Resources and Communications  Dr. Travis Zambaisi, Executive Director of Student Services
<b>Executive Summary</b>	
Drafts of 2026-2027 Lovejoy ISD school calendars will be presented to the Board of Trustees.	
<b>Fiscal Implications</b>	
No fiscal implications.	
<b>Administrator Recommendation</b>	
Report/Review only.	
<b>District Priority</b>	
<b>Priority 1:</b> Lovejoy ISD students will live our Legacy of Excellence by learning at high levels and graduating life ready.	
<b>Priority 2:</b> Lovejoy ISD will value employees as our greatest asset in serving	

students.

**Priority 3:** Lovejoy ISD will prioritize community, connection, and communication.

**Priority 4:** Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.

# Draft 2026-2027 District Calendar

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**DR. TRAVIS ZAMBIASI**

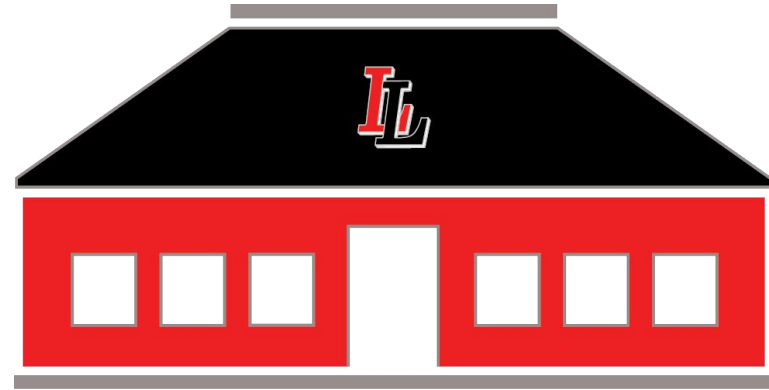
Executive Director of Student Services

**ANNA KOENIG**

Executive Director of Human Resources and  
Communications

**November 17, 2025**

**Board Meeting**



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT

EST. 1917

# Developing the School Calendar

## Requirements

- 75,600 Instructional Minutes
- 2 Bad Weather Make-up Days
- 187 Teacher Contract Calendar Days (TEC Code Section 21.401)
- Student Attendance Accounting Handbook (SAAH) Requirements
  - CTE minutes
  - Teacher Professional Development Days
- 5 Professional Development Days - After the first day of school and before the last day of instruction



# Developing the School Calendar

## Considerations

- 45 Days Prior to the First Day of Instruction
- Collin County College
  - Spring Break - March 15-19
  - Spring Holiday - March 26-28
- Balancing Semesters
  - Fall Days
  - Spring Days
- Graduation - May 29, 2027 (one week later than previous year)
- Professional Development Days
- Teacher Planning Days
- Feedback Opportunities



# Current and Next Steps

1. Create draft student calendars.
2. Review of draft calendars by Cabinet, Principals and District Leadership.
3. Draft calendars revised with suggested updates.
4. Draft calendars shared with Board of Trustees at November 17th Board Meeting.
5. Gather feedback through district meetings and form (Nov.-Dec.)
  - a. District Improvement Team (DIT)
  - b. Teacher/Superintendent Connection Council
  - c. Campus Staff Meetings
  - d. Parent Feedback Form
  - e. Staff Feedback Form
6. Review feedback.
7. Final draft calendar presented for Board of Trustees consideration at December Regular Board Meeting.



**LOVEJOY ISD  
STUDENT CALENDAR - DRAFT #1**

**JULY**

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
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**AUGUST**

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**SEPTEMBER**

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**OCTOBER**

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**NOVEMBER**

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**DECEMBER**

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**JANUARY**

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**FEBRUARY**

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**MARCH**

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**APRIL**

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**MAY**

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**JUNE**

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**CALENDAR KEY**

	STUDENT HOLIDAY
	SCHOOL DAY
	BAD WEATHER DAY
	GRADUATION
	LHS EARLY DISMISSAL
	EARLY DISMISSAL - ALL

**CAMPUS SCHOOL TIMES**

LCDC PREKINDERGARTEN	7:40 AM - 3:15 PM
HART & PUSTER ELEMENTARY	7:50 AM - 3:25 PM
SLOAN CREEK INTERMEDIATE SCHOOL	7:40 AM - 3:15 PM
WILLOW SPRINGS MIDDLE SCHOOL	8:35 AM - 4:10 PM
LOVEJOY HIGH SCHOOL	8:40 AM - 4:25 PM

**GRADING PERIODS**

1ST TERM	AUGUST 12 - OCTOBER 9
2ND TERM	OCTOBER 19 - DECEMBER 17
3RD TERM	JANUARY 6 - MARCH 12
4TH TERM	MARCH 22 - MAY 28

**IMPORTANT CALENDAR DATES**

AUG 12	FIRST DAY OF SCHOOL
SEPT 7	LABOR DAY
OCT 12 - 16	FALL BREAK
NOV 23 - 27	THANKSGIVING BREAK
DEC 18 - JAN 5	WINTER BREAK
JAN 18	MARTIN LUTHER KING DAY
FEB 15	PRESIDENT'S DAY
MAR 15 - 19	SPRING BREAK
MAR 26	STUDENT/STAFF HOLIDAY
MAY 28	LAST DAY OF SCHOOL
MAY 29	GRADUATION

# Developing the School Calendar

- First Day of School - August 12, 2026
  - Previous (2025-2026) - August 7, 2025
  
- Full Week of Fall - October 12-16, 2026
  - Previous (2025-2026) - October 13-17, 2025
  
- Last Day of School - May 28, 2027
  - Previous (2025-2026) - May 22, 2026
  
- Graduation - May 29, 2027
  - Previous (2025-2026) - May 23, 2026



**LOVEJOY ISD  
STUDENT CALENDAR - DRAFT #1**

**JULY**

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**AUGUST**

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**SEPTEMBER**

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**OCTOBER**

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**NOVEMBER**

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	SCHOOL DAY
	BAD WEATHER DAY
	GRADUATION
	LHS EARLY DISMISSAL
	EARLY DISMISSAL - ALL

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FEB 15	PRESIDENT'S DAY
MAR 15 - 19	SPRING BREAK
MAR 26	STUDENT/STAFF HOLIDAY
MAY 28	LAST DAY OF SCHOOL
MAY 29	GRADUATION

# Developing the School Calendar

- **DRAFT 1**
- Student - 167 Days Previous (2025-2026): 164 Days
- First Semester: 77 (2025-2026: 80)
- Second Semester: 90 (2025-2026: 84)
- Last Day of School - May 28 (2025-2026: May 22)
- Graduation - May 29 (2025-2026: May 23)
- Teacher Planning Days - 6 (2025-2026: 8)
- Length of the Instructional Day (School Times) Stays the Same



**LOVEJOY ISD  
STUDENT CALENDAR - DRAFT #2**

**JULY**

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**AUGUST**

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**SEPTEMBER**

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**OCTOBER**

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**NOVEMBER**

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**JANUARY**

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JAN 18	MARTIN LUTHER KING DAY
FEB 15	PRESIDENT'S DAY
MAR 15 - 19	SPRING BREAK
MAR 26	STUDENT/STAFF HOLIDAY
MAY 28	LAST DAY OF SCHOOL
MAY 29	GRADUATION

# Developing the School Calendar

- **DRAFT 2**
- Student - 169 Days Previous (2025-2026): 164 Days
- First Semester: 78 (2025-2026: 80)
- Second Semester: 91 (2025-2026: 84)
- Last Day of School - May 28 (2025-2026: May 22)
- Graduation - May 29 (2025-2026: May 23)
- Teacher Planning Days - 4 (2025-2026: 8)
- Length of the Instructional Day (School Times) *Decreases* by 10 Min at End of the School Day





2026

2027

LOVEJOY ISD STUDENT CALENDAR - DRAFT #1

JULY calendar grid

AUGUST calendar grid

SEPTEMBER calendar grid

OCTOBER calendar grid

NOVEMBER calendar grid

DECEMBER calendar grid

JANUARY calendar grid

FEBRUARY calendar grid

MARCH calendar grid

APRIL calendar grid

MAY calendar grid

JUNE calendar grid

CALENDAR KEY table

CAMPUS SCHOOL TIMES table

GRADING PERIODS table

IMPORTANT CALENDAR DATES table



2026

2027

LOVEJOY ISD STUDENT CALENDAR - DRAFT #2

JULY calendar grid

AUGUST calendar grid

SEPTEMBER calendar grid

OCTOBER calendar grid

NOVEMBER calendar grid

DECEMBER calendar grid

JANUARY calendar grid

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MARCH calendar grid

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JUNE calendar grid

CALENDAR KEY table

CAMPUS SCHOOL TIMES table

GRADING PERIODS table

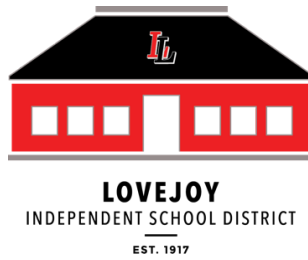
IMPORTANT CALENDAR DATES table



THANK YOU

19. Discussion: 2026-2027 Budget Priorities

**Presenter:** Thomas Willman, Chief Financial Officer



## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	2026-2027 Budget Priorities
<b>Presented For</b>	Board Action    X Report/Review Only
<b>Supporting Documents</b>	None    X Attached    Provided Later
<b>Administrator Responsible</b>	Thomas Willman, Chief Financial Officer



### Executive Summary

This presentation initiates the 2026-2027 fiscal year budget planning by reviewing past successes and establishing priorities for the upcoming cycle. The district has demonstrated robust financial stewardship, successfully growing its general fund balance from \$8.5 million in FY 2021 to a projected \$18.2 million for FY 2026, which will significantly increase operating reserves to 151 days of fund balance. This effort has enabled the district to support priorities such as compensation increases.

During the 2025-2026 fiscal year, the budget conversation expanded to include two additional priorities: enhancing district-wide safety and security measures and significantly improving the overall student educational experience. The administration seeks the Board's input to align resources effectively across established and future priorities (fund balance maintenance, competitive compensation, enrollment strategies, safety, and educational experiences), to support a balanced and sustainable budget that meets the evolving needs of the district.

### Fiscal Implications

Presentation only.

### Administrator Recommendation

Presentation only.

**District Priority**

**Priority 3:** Lovejoy ISD will prioritize community, connection, and communication.

**Priority 4:** Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.

# 2026-2027 Budget Planning Kickoff: Priorities and Planning

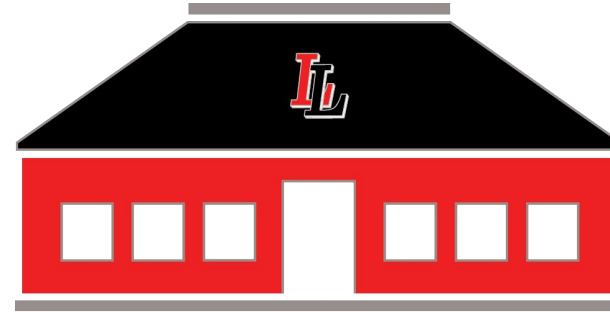
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**THOMAS WILLMAN**

Chief Financial Officer

November 17, 2025

Board Meeting



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  

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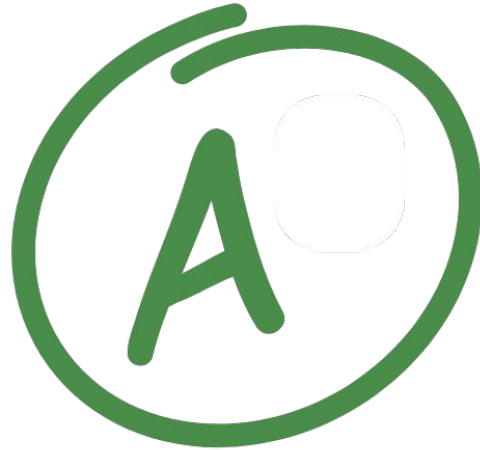
**EST. 1917**

# AGENDA

- Review of Prior Budget Goals
- Historical Fund Balance Review
- Budget Considerations Aligned with Priorities
- Next Steps



# Texas School FIRST Rating = 92/100



Financial Integrity Rating System of Texas (FIRST)



# Review of Budget Priorities

The Board established clear priorities in 2022 to ensure the District's overall fiscal health. The 2022-2023 goals focused on four key areas:

- **Fund Balance:** Increasing and maintain more than 90 days of general fund balance to ensure financial stability and a healthy number of days of operating cash on hand.
- **Employee Compensation:** Providing competitive compensation to attract and retain high-quality staff.
- **Attendance:** Implementing strategies to improve daily student attendance rates.
- **Enrollment:** Focusing on initiatives to increase student enrollment district-wide.

For the 2025-2026 planning cycle, the Board and Administration collaboratively identified two additional priorities:

- **Safety and Security:** Ensure the physical and emotional well-being of all students and staff.
- **Student Educational Experience:** Identify enhancements in curriculum, programs, and facilities to foster an exceptional learning environment that prepares students for future success.



# 2025-2026 BUDGET PRIORITIES

**Fund Balance:  
Annual Budget  
Net Position**

**Enrollment/  
Attendance**

**Student  
Educational  
Experience**

**Compensation**

**Safety and  
Security**



# 6-YEAR FUND BALANCE

Fiscal Year	Beginning Fund Balance	Budget Surplus/<Deficit>	Ending Fund Balance	Days of Fund Balance ▲
20-21	\$9,335,984	(\$821,042)	\$8,514,942	78
21-22	\$8,514,942	\$2,407,512	\$10,922,454	104
22-23	\$10,922,454	\$5,243,616	\$16,166,070	165
23-24	\$16,166,070	\$2,382,543	\$18,548,613	178
24-25	\$18,548,613	\$790,403	\$19,339,016	180
*25-26	\$19,339,016	<\$1,117,476>	\$18,161,541	151

\*25-26 represents Budget Amendment #2 approved during the October 2025 Regular Board Meeting

▲ Days of Fund Balance is recalculated to reflect operating expenditures less recapture



# Fund Balance Trends & Target

- **Positive Trend:** The District has more than doubled its ending fund balance since FY 20-21, growing from \$8.5 million to a projected \$18.2 million for FY 25-26.
- **Days of Fund Balance:** Days of operating cash on hand have increased significantly, providing a stronger financial position. Funding challenges will have a role in our planning as we work toward achieving future fund balance targets.
- **Target:** Target an identified minimum number of operating days of fund balance.



# Budget Adopted Considerations - Employee Compensation

Our commitment to competitive compensation is reflected in recent budget adoptions:

- **Teacher Compensation:**
  - From 2022 to 2026, teachers received a compensation increases totaling an average of 18.5%.
    - i. Recent legislative changes mandated an additional average increase of approximately 10% for the 2025-2026 school year.
- **Non-Scale Staff:**
  - All non-scale employees (e.g., administrative, support staff) received average increases totaling 8% from 2022 through 2026.



# Budget Considerations - Employee Compensation

- **Objective:** Remain competitive in the region.
- **Challenge:** New legislative mandates and market pressures mean we must continually review our compensation structure.
- **Priority:** Balancing the need for attractive compensation within our operational budget.



# Budget Adopted Considerations - Enrollment & Attendance

Maximizing enrollment and student attendance directly impacts state funding.

- **Enrollment Scaling:** Budget planning continues to scale resources and staffing levels based on projected enrollment numbers to ensure efficient use of funds and optimal student-teacher ratios.
- **Scholars Program:** The implementation and expansion of the Scholars Program is a key strategic initiative designed to increase enrollment.



# Board Discussion: Budget Priorities for the New Fiscal Year

## Considerations:

- Confirming continued commitment to maintaining a healthy fund balance.
- Reviewing the sustainability and impact of recent compensation increases.
- Evaluating enrollment and attendance initiatives.
- Identifying strategic budget priorities for the upcoming year.



# Next Steps & Timeline

- **Dec 2025:** Budget Workshop #1 and Public Hearing reviewing the 2024-2025 (based on 2023-2024 Financial Data) Texas School FIRST Rating
- **Dec 2025-Feb 2026:** Budget development workshops with department heads.
  - Revenue Estimates (updated templates with potential funding changes with Special Education)
- **March 2026:** Presentation of preliminary budget to the Board.
  - Multi-year look ahead
- **May 2026:** Public Hearing on the Proposed Budget and Board adoption of the official budget for the new fiscal year





**THANK YOU**

20. Discussion: Board Legislative Committee - Legislative Calendar  
**Presenter:** Julie McLaughlin, President

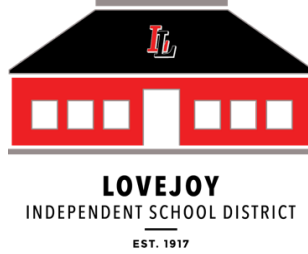


**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917

## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	Board Legislative Committee - Legislative Calendar
<b>Presented For</b>	Board Action    X Report/Review Only
<b>Supporting Documents</b>	X None    Attached    Provided Later
<b>Administrator Responsible</b>	Julie McLaughlin, Board President
<b>Executive Summary</b>	
The Board will discuss development of a legislative calendar.	
<b>Fiscal Implications</b>	
<b>Administrator Recommendation</b>	
N/A - Discussion only.	
<b>District Priority</b>	
<p><b>Priority 1:</b> Lovejoy ISD students will live our Legacy of Excellence by learning at high levels and graduating life ready.</p> <p><b>Priority 2:</b> Lovejoy ISD will value employees as our greatest asset in serving students.</p> <p><b>Priority 3:</b> Lovejoy ISD will prioritize community, connection, and communication.</p> <p><b>Priority 4:</b> Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.</p>	

21. Consider and Act on LOVEJOY 2030 Strategic Planning Committee Membership  
**Presenter:** Katie Kordel, Superintendent



## Lovejoy Independent School District Board of Trustees

<b>Date of Meeting</b>	November 17, 2025
<b>Document Title</b>	LOVEJOY 2030 Strategic Planning Committee Membership
<b>Presented For</b>	X Board Action      Report/Review Only
<b>Supporting Documents</b>	None    Attached    X Provided Later
<b>Administrator Responsible</b>	Katie Kordel, Superintendent



### Executive Summary

Administration is recommending Board consideration and approval of the LOVEJOY 2030 Strategic Planning Committee Membership. This committee will convene in January and February 2026 to review progress, evaluate priorities, and provide input as part of the strategic plan update process.

### LOVEJOY 2030 Strategic Planning Committee Charter

#### **Purpose**

The purpose of the LOVEJOY 2030 Strategic Planning Committee is to provide feedback, insight, and guidance throughout the development and execution of the district’s long-range strategic plan. The committee serves to foster community engagement, promote transparency, and ensure that the district’s vision and goals reflect the aspirations and priorities of the Lovejoy ISD community.

#### **Responsibilities**

- Review Progress Toward Strategic Goals

- Provide Input on Plan Updates and Adjustments
- Offer Feedback and Community Perspective
- Support a Culture of Progress and Implementation of Initiatives
- Celebrate and Communicate Successes

Although this committee does not hold decision-making authority, it fulfills a vital advisory role by supporting meaningful community involvement and building public trust. The committee shall be fact-finding, deliberative, and advisory in nature, and will not assume administrative duties or responsibilities.

**Membership**

- Comprised of students, staff, parents, and community members
- Membership reviewed annually
- Board reviews recommendations and appoints parent and community members

**Expectations**

- Attend meetings regularly
- Uphold laws, regulations, and district policies
- Place district interests above personal or business interests
- Submit written notice if unable to continue serving

**Limitations**

The Committee is:

- Advisory in nature and aligned with Board Policy BDF (LOCAL)
- Does not direct the work of district staff or consultants
- Does not perform duties delegated to staff or consultants

**Fiscal Implications**

N/A

**Administrator Recommendation**

The Administration recommends the Board of Trustees approve the LOVEJOY 2030 Strategic Planning Committee Membership as presented.

**District Priority**

**Priority 1:** Lovejoy ISD students will live our Legacy of Excellence by learning at high levels and graduating life ready.

**Priority 2:** Lovejoy ISD will value employees as our greatest asset in serving students.

**Priority 3:** Lovejoy ISD will prioritize community, connection, and communication.

**Priority 4:** Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.

22. Superintendent's Announcements  
**Presenter:** Katie Kordel, Superintendent
23. Announcements  
**Presenter:** Julie McLaughlin, President
24. Adjournment  
**Presenter:** Julie McLaughlin, President