

# Agenda of Regular Meeting

## The Board of Trustees Lake Travis Independent School District

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A meeting of the Board of Trustees of Lake Travis Independent School District will be held November 19, 2008, beginning at 6:30 PM in the Educational Development Center, Live Oak Room, 607 RR 620 North, Austin, Texas 78734.

The subjects to be discussed or considered, or upon which any formal action may be taken are listed below. Items do not have to be taken in the order shown on this agenda.

Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

If, during the course of the meeting covered by this agenda, the Board should determine that a closed session of the Board should be held or is required in relation to any item included on this agenda, then such closed session as authorized by Section 551.001 et seq of the Texas Government Code (the Open Meetings Act) will be held by the Board at that date, hour and place given in this agenda or as soon after the commencement of the meeting covered by this agenda as the Board may conveniently meet in such closed session concerning any and all subjects and for any and all purposes permitted by Sections 551.071 – 551.084, inclusive, of the Open Meetings Act.

1. Call To Order
2. Quorum Determination
3. Closed Session - Trustees will meet in closed session as permitted by the Texas Government Code Section 551.001 et. seq.
  - A. Section 551.074 – Personnel Matters
    1. The Board will discuss the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of public employees or officials. (This may involve consultation with attorney as permitted under Section 551.071.)
  - B. Section 551.071 - Consultation with Attorney
    1. The Board will discuss and receive legal advice from its attorney on matters which should be confidential under Texas Government Code Section 551.071(2).
  - C. Section 551.072 - Deliberation regarding Real Property
    1. The Board will discuss the purchase, exchange, lease, or value of real property. (This may involve consultation with attorney as permitted under Section 551.071.)

4. **\*\*OPEN SESSION WILL BEGIN AT 7:00 P.M.\*\***
  5. Pledge of Allegiance and Moment of Silence
  6. Superintendent's Update
    - A. Recognition of Staff
  7. Audience Comments
  8. Discussion and/or Action
    - A. Administration & Accountability
      1. 2008 Demographic Study 3
    - B. Finance and Support Services
      1. Bond Program Update 4
    - C. Consent Agenda
      1. Revisions, Deletions, and/or Additions to Board Policies
        - a. EIE (Local) Academic Achievement: Retention and Promotion 21
      2. Career and Technology Education Grants 25
      3. Resolution Approving Investment Policy CDA – Legal and Local 27
      4. October 2008 Financials – Statement of Revenues & Expenditures, Balance Sheet, Summary of Tax Collections 44
      5. Minutes - October 23, 2008 Board Meeting, November 6 2008, Board Workshop 48
9. Upcoming Meetings
  - A. December 11, 2008, 7:00 p.m., Regular Board Meeting, EDC
  - B. December 17, 2008, 6:00 p.m., Board/Superintendent Conference, EDC
  - C. January 15, 2009, 6:00 p.m., Board Workshop, EDC
  - D. January 29, 2009, 7:00 p.m., Regular Board Meeting, EDC
10. Adjournment



## AGENDA ITEM ACTION SHEET

<b>SUBJECT</b>	Demographic Study
<b>RECOMMENDED ACTION</b>	Accept the 2008 Demographic Study and designate this study as the authoritative document from which key planning initiative decisions and recommendations are derived.
<b>RATIONALE</b>	<p>Earlier this year, the district contracted with Population and Survey Analysts to conduct a comprehensive demographic study of LTISD. Over the past several months, the demographer has been working to identify and analyze local, regional and state data and trends across key indicators that have been used in calculations that provide enrollment projections over the next ten years.</p> <p>At the meeting, Dr. Pat Guseman, President of Population and Survey Analysts and her staff will present key findings of the study. Following her presentation, the Board will be asked to take formal action to accept the study and to designate it as the authoritative document from which key planning initiative decisions and recommendations are derived.</p>
<b>BUDGET PROVISIONS</b>	2008-09 Budget
<b>RESOURCE PERSONNEL</b>	Jill Siler, Executive Director of Academic and Organizational Development Bob Hart, Assistant Superintendent of Business and Financial Services Dr. Diane Frost, Deputy Superintendent
<b>ATTACHMENTS</b>	Information will be presented at the meeting.
<b>MEETING DATE</b>	November 20, 2009



## AGENDA ITEM ACTION SHEET

<b>SUBJECT</b>	Bond Program Update
<b>RECOMMENDED ACTION</b>	Provide Information
<b>RATIONALE</b>	To keep the board updated on progress of the bond program
<b>BUDGET PROVISIONS</b>	None
<b>RESOURCE PERSONNEL</b>	Jim Ratcliff, Senior Director Facilities, Construction and Support Services 533-6026
<b>ATTACHMENTS</b>	<ol style="list-style-type: none"><li>1. Bond Construction Update</li><li>2. Bond Financials</li></ol>
<b>MEETING DATE</b>	November 20, 2008



**LAKE TRAVIS**  
INDEPENDENT SCHOOL DISTRICT  
*Every heart. Every mind. Every day.*

**BOND CONSTRUCTION UPDATE**  
**REPORT TO BOARD OF TRUSTEES**  
**November 20, 2008**

## Current Bond Facilities Projects

### 2006 Bond

- **Lake Travis High School, Lake Travis Middle School** – This project covers the expansion of Lake Travis High School to provide a student capacity of 2500 with core facilities for 3000 and the expansion of Lake Travis Middle School to provide a student capacity of 900 students:
  - The following minor items are currently incomplete and will be completed over the next approximately 4 weeks:
    - Minor punchlist items
    - A few minor renovation items
    - Some exterior sitework and landscaping



**Lake Travis High School Aerial Photo Taken 10/20/08**

- **Serene Hills Elementary School** – The LTISD Planning and Construction Department is currently working with the contractor to closeout this project.
- **Safety and Security Measures** - Phase One of the Building Access and Control System is complete. Subsequent phases will be phased in over the next 24 month period.
- **Transportation Center and District Warehouse** – Initial planning work is ongoing and is expected to be completed in late 2008. Site parcel location and acquisition is currently in progress. Bidding is anticipated to occur in early 2009 with construction completion in late 2009 to early 2010.

- **Conversion of Existing Transportation Center to Maintenance Facility** – Planning for this project is ongoing and will be bid with the new Transportation Center/Warehouse project. The conversion renovation work will commence with the completion of the new Transportation Center and is scheduled to take approximately 5 months to complete.
- **Educational Development Center** – Planning work for the second phase of the Educational Development Center conversion is ongoing and will be bid with the new Transportation Center/Warehouse project. Construction will begin with the completion of the District Warehouse project. Construction is scheduled to take approximately 4 months to complete.
- **Maintenance, Technology, Instructional, Food and Nutrition Services, Transportation Buses/Vehicles** – Maintenance repairs and upgrades to facilities, replacements and upgrades of equipment and infrastructure for technology, instructional equipment and related items, food service and nutrition equipment and facilities, and buses and related vehicles and equipment for transportation are included in this bond program and are taking place on an as-needed basis across the timeframe of the bond program.
- **Land Acquisition for Future Facilities** – The district is currently reviewing and evaluating opportunities for the acquisition of land for future facilities and has acquired two Middle School sites and one Elementary School site, with the acquisition of land for a High School, an additional Elementary School, a Central Events Center, and the Transportation Center/District Warehouse still in progress.

## Completed Facilities Projects

### 2006 Bond

- **Administration Building Renovations** – this project covered the conversion of the former board room in the Administration Building to offices for the Human Resources Department and the replacement of building heating system water piping and was completed in August 2007.
- **Hudson Bend Middle School Expansion Phase II** – this project covered the expansion of Hudson Bend Middle School to accommodate 900 students and included the following components and was completed in May 2007.
  - Expansion of the drama instructional facilities
  - Additional bleacher seating at the main gym
  - Expansion of the Cafeteria
  - Construction of a new Dance instructional area
  - Construction of a new 4 classroom addition
  - Expansion of parking facilities and the addition of bleacher seating, lighting and a concession stand / restroom building at the football field
  - Site landscaping and irrigation
- **Elementary School Upgrades and Renovations** – This project included the following upgrades and renovations and was completed in August 2006.
  - **Lakeway Elementary School**
    - Library expansion
    - Ceiling tile replacement throughout original building
    - Floor replacement at needed areas

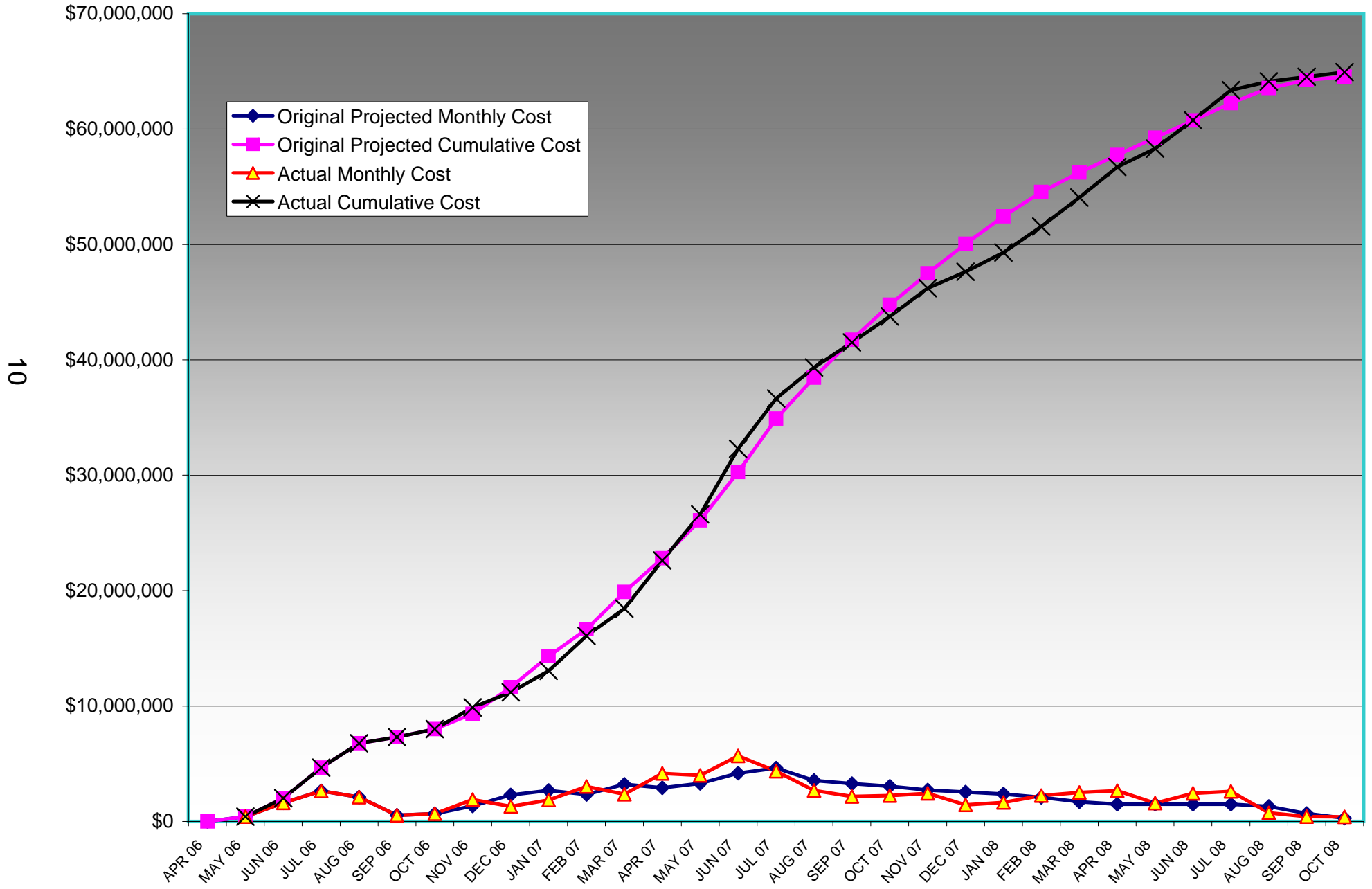
- Corridor tackstrips
    - Sinks added at nurse's area and special services area
    - Gym floor replacement
    - Sound absorption panels at gym and cafeteria
    - Walking track around playfield area
    - Security fencing and gates
    - Landscaping at front building entry areas
  - **Bee Cave Elementary School**
    - New secure entry vestibule
    - Corridor tackstrips
    - Walking track around playfield area
    - Security fencing and gates
  - **Lake Pointe Elementary School**
    - New secure entry vestibule
    - Replacement of stair nosings
    - Corridor tackstrips
    - Walking track around playfield area
  - **Lake Travis Elementary School**
    - Corridor tackstrips
    - Walking track around playfield area
- **Safety and Security Measures**
    - RaptorWare visitor background screening systems have been installed in each school reception area. This project was completed in August 2006.
    - Surveillance cameras have been installed at all school campuses. This project was completed in March 2008.

## 2004 Bond

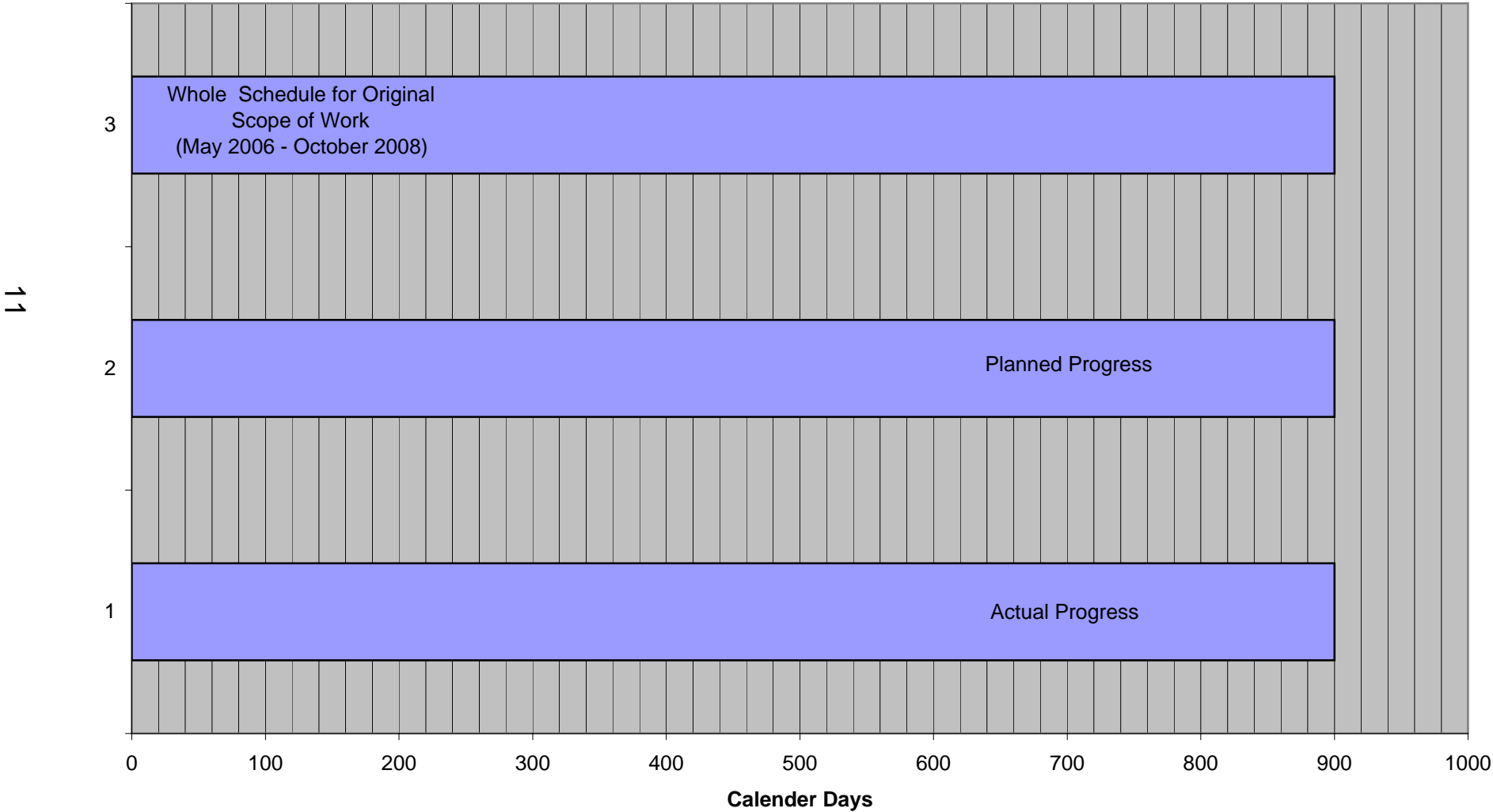
- **Hudson Bend Middle School Expansion – Phase I** – This project included the installation of a new 6 lane running track and football field and was completed in August 2006.
- **Conversion of existing Building 100 at the original Lake Travis Elementary School to an Educational Development Center** – The condition of Building 100 at the original Lake Travis Elementary School allowed this building to be economically salvaged and a portion of it converted to meeting and training facilities for district staff and faculty. This project was completed in December 2005.
- **Lake Travis Elementary School** – This project, located on Kollmeyer Drive at Ranch Road 620, was completed and opened for school in August 2005.
- **Maintenance Upgrade Projects** – This project included upgrades to roofing, waterproofing, mechanical equipment and alarm systems at Lake Travis High School, Lake Travis Middle School and the Administration Building and was completed in August 2005.
- **Energy Management Controls System** – The installation of a district wide energy management and control system was completed in September 2005.
- **Expansion of Lakeway, Bee Cave, and Lake Pointe Elementary Schools** – This project expanded the capacity of each of these schools to 850 students and was completed for the start of school in August 2004.

- **Expansion/Renovation of the Lake Travis Middle School Kitchen and Cafeteria** – This project included the expansion and renovation of the kitchen and dining area at Lake Travis Middle School and was completed in August 2004.

## 2006-2008 LTISD HIGH SCHOOL AND MIDDLE SCHOOL PROJECT



**SCHEDULE CHART - OCTOBER, 2008**  
**LTISD HIGH SCHOOL AND MIDDLE SCHOOL PROJECT**



Lake Travis ISD  
 2004 Bond Program (3 Year)  
 October 31, 2008

Resources	Original Budget	Amended Budget	Total Revenue	Amended Balance
1. Bond Proceeds	36,275,000	36,275,000	36,275,000	0
2. Interest Revenue	0	686,753	698,344	-11,591
3. Other Resources	0	128,886	128,886	0
<b>Total Resources</b>	<b>36,275,000</b>	<b>37,090,639</b>	<b>37,102,230</b>	<b>-11,591</b>

Appropriations	Original Budget	Amended Budget	Total Expended	Balance to Complete
1. Lake Travis Elementary School	12,772,000	13,337,732	13,312,290	25,442
2. Elementary School Expansions	8,853,575	9,252,915	9,252,915	0
3. Building Improvements	7,774,030	6,269,838	6,269,838	0
4. Other Programs				
Bond Issue and Reimbursements	2,080,000	1,726,330	1,726,330	0
Library Books	210,000	208,184	208,184	0
Transportation	1,300,000	1,259,846	1,259,846	0
Technology	2,498,750	2,498,309	2,498,309	0
Athletic Facilities	286,000	678,314	678,314	0
Educational Development Center	0	765,943	765,943	0
Utility Upgrades	500,000	1,012,583	34,495	978,088
Tranfers-Out & Arbitrage	0	80,000	70,000	10,000
<b>Total 2004 Bond Program</b>	<b>36,274,355</b>	<b>37,089,994</b>	<b>36,076,466</b>	<b>1,013,528</b>

The 'Balance to Complete' column reflects funding for construction payments based on close-out of Lake Travis Elementary School and proposed conversion of wastewater utilities.

Lake Travis ISD  
 2004 Bond Program  
 October 31, 2008

		Original Budget	Amended Budget	Total Expend.	Amended Balance	Diff Between Orig & Amend Bud
<b>1. Lake Travis Elementary School</b>	10	12,772,000	13,337,732	13,312,290.44	25,441.56	-565,732
<b>2. Elementary School Expansions:</b>						
Lakeway Elementary Expansion	20	3,107,700	2,844,967	2,844,966.94	0.06	262,733
Bee Cave Elementary Expansion	20	2,525,000	2,827,073	2,827,072.71	0.29	-302,073
Lake Pointe Elementary Expansion	20	2,675,875	2,838,948	2,838,948.13	-0.13	-163,073
<b>Total Elementary Expansions</b>		8,308,575	8,510,988	8,510,987.78	0.22	-202,413
Portable Relocation	71	250,000	389,172	389,171.92	0.08	-139,172
Elementary Playscapes/Playcourts	46	295,000	352,755	352,755.01	-0.01	-57,755
Total Elementary Other		545,000	741,927	741,926.93	0.07	-196,927
<b>Total Elementary</b>		21,625,575	22,590,647	22,565,205.15	25,441.85	-965,072
<b>3. Immediate District Needs:</b>						
<b>Maintenance Projects</b>						
Fire and Security	41	155,000	129,937	129,937.00	0.00	25,063
HVAC, Electrical	42	4,470,880	3,170,657	3,170,657.06	-0.06	1,300,223
Mechanical Controls	43	950,500	966,553	966,553.35	-0.35	-16,053
Roofing, Water Penetration	44	1,607,650	1,487,691	1,487,691.68	-0.68	119,959
District Improvements	47	0	0	0.00	0.00	0
<b>Total Maintenance Projects</b>		7,184,030	5,754,838	5,754,839.09	-1.09	1,429,192
<b>Food Service Projects</b>	45	590,000	515,000	514,998.89	1.11	75,000
<b>Other Programs</b>						
Prior Year Reimbursements	00	1,700,000	1,700,000	1,700,000.00	0.00	0
Library Books	31	210,000	208,184	208,183.97	0.03	1,816
Transportation	51	1,300,000	1,259,846	1,259,846.45	-0.45	40,154
Technology	32	2,498,750	2,498,309	2,498,309.47	-0.47	441
Athletic Facilities/Phase I	61	286,000	678,314	678,314.37	-0.37	-392,314
Educational Development Center	90	0	765,943	765,942.81	0.19	-765,943
<b>Total Other Program Needs</b>		5,994,750	7,110,596	7,110,597.07	-1.07	-1,115,846
<b>Total Immediate District Needs</b>		13,768,780	13,380,434	13,380,435.05	-1.05	388,346
<b>4. Miscellaneous:</b>						
Wastewater	80	500,000	1,012,583	34,495.32	978,087.68	-512,583
Bond Issue	01	380,000	26,330	26,330.47	-0.47	353,670
Transfers-Out	00	0	80,000	70,000.00	10,000.00	-80,000
<b>Total Miscellaneous</b>		880,000	1,118,913	130,825.79	988,087.21	-238,913
<b>Total Program</b>		36,274,355	37,089,994	36,076,465.99	1,013,528.01	-815,639
Interest Revenue		0	686,753	698,343.60	-11,590.60	686,753
Other Resources		0	128,886	128,886.47	-0.47	128,886
<b>Total Resources</b>		0	815,639	827,230.07	-11,591.07	815,639
<b>Net Budget Position for Bond Program</b>						0

Lake Travis ISD  
 2004 Bond Program (3 Year)  
 October 31, 2008

Appropriations	Original Budget	Amended Budget	Prior Expenditures	Current Month Expenditures	Total Expended	Balance to Complete Projects
1. Lake Travis Elementary School	12,772,000	13,337,732	13,312,290	0	13,312,290	25,442
2. Elementary School Expansions	8,853,575	9,252,915	9,252,915	0	9,252,915	0
3. Building Improvements	7,774,030	6,269,838	6,269,838	0	6,269,838	0
4. Other Programs						
Bond Issue and Reimbursements	2,080,000	1,726,330	1,726,330	0	1,726,330	0
Library Books	210,000	208,184	208,184	0	208,184	0
Transportation	1,300,000	1,259,846	1,259,846	0	1,259,846	0
Technology	2,498,750	2,498,309	2,498,309	0	2,498,309	0
Athletic Facilities	286,000	678,314	678,314	0	678,314	0
Educational Development Center	0	765,943	765,943	0	765,943	0
Utility Upgrades	500,000	1,012,583	24,565	9,930	34,495	978,088
Tranfers-Out	0	80,000	70,000	0	70,000	10,000
<b>Total Program</b>	<b>36,274,355</b>	<b>37,089,994</b>	<b>36,066,536</b>	<b>9,930</b>	<b>36,076,466</b>	<b>1,013,528</b>

	Original Budget	Amended Budget	Prior Revenues	Current Month Revenues	Total Revenues	Balance to Complete Projects
Other Resources	0	815,639	825,411	1,819	827,230	-11,591
<b>Current Fund Balance</b>						<b>0</b>

The 'Balance to Complete' column reflects funding for construction payments based on close-out of Lake Travis Elementary School and proposed conversion of wastewater utilities.



Lake Travis ISD  
2006 Bond Program Summary  
October 31, 2008

Resources	Original Budget	Amended Budget	Total Resources	Balance
1 Bond Proceeds	126,830,000.00	127,847,316.00	127,847,316.74	(0.74)
2 Interest Revenue	0.00	7,700,000.00	8,044,787.66	(344,787.66)
3 Interest Subject to Arbitrage Rebate	0.00	570,000.00	568,840.40	1,159.60
4 Other	0.00	557,946.00	557,320.26	625.74
<b>Total Resources</b>	<b>126,830,000.00</b>	<b>136,675,262.00</b>	<b>137,018,265.06</b>	<b>(343,003.06)</b>

Appropriations	Original Budget	Amended Budget	Total Expended	Balance to Complete
10 Elementary School #5	15,875,000.00	16,863,864.00	16,232,446.74	631,417.26
20 Lake Travis Middle School	9,227,000.00	9,774,711.00	9,507,112.63	267,598.37
20 Hudson Bend Middle School	3,098,000.00	3,776,243.00	3,703,629.20	72,613.80
30 Lake Travis High School	56,305,000.00	61,945,082.00	61,319,913.11	625,168.89
40 Transportation Facility/Warehouse	6,015,000.00	6,021,000.00	112,530.00	5,908,470.00
50 Stadium	1,135,000.00	1,217,666.00	1,198,932.16	18,733.84
<b>Construction/Renovation</b>	<b>91,655,000.00</b>	<b>99,598,566.00</b>	<b>92,074,563.84</b>	<b>7,524,002.16</b>
60 Small Renovation Improvements	3,633,930.00	2,812,450.00	1,971,418.38	841,031.62
70 Building Equipment	417,700.00	611,500.00	318,883.34	292,616.66
80 Other Equipment	12,853,370.00	12,398,837.00	6,734,923.41	5,663,913.59
90 Land	15,750,000.00	15,791,443.00	3,130,212.25	12,661,230.75
91 Bond Issuance Costs	1,975,000.00	1,073,585.00	1,006,933.60	66,651.40
92 General Fund Reimbursements	545,000.00	545,000.00	531,000.00	14,000.00
93 Interest Costs (Arbitrage)	0.00	570,000.00	0.00	570,000.00
94 Contingency	0.00	3,273,881.00	0.00	3,273,881.00
<b>Other Programs</b>	<b>35,175,000.00</b>	<b>37,076,696.00</b>	<b>13,693,370.98</b>	<b>23,383,325.02</b>
<b>Total 2006 Bond Program</b>	<b>126,830,000.00</b>	<b>136,675,262.00</b>	<b>105,767,934.82</b>	<b>30,907,327.18</b>

This is a three-year bond program. The 'Balance to Complete' reflects available funding to finish the projects and make purchases during this period of time.

Lake Travis ISD  
2006 Bond Program  
Summary - Level 1

October 31, 2008

	Original Budget	Amended Budget	Total Resources	Amended Balance	Budget Difference
<b>Resources</b>					
1 Bond Proceeds	126,830,000	127,847,316	127,847,316.74	(0.74)	1,017,316.00
2 Interest Revenue	0	7,700,000	8,044,787.66	(344,787.66)	7,700,000.00
3 Interest Subject to Arbitrage Rebate	0	570,000	568,840.40	1,159.60	570,000.00
4 Other	0	557,946	557,320.26	625.74	557,946.00
<b>Total Resources</b>	<b>126,830,000</b>	<b>136,675,262</b>	<b>137,018,265.06</b>	<b>(343,003.06)</b>	<b>9,845,262.00</b>
	<b>Original Budget</b>	<b>Amended Budget</b>	<b>Total Expended</b>	<b>Amended Balance</b>	<b>Budget Difference</b>
<b>Appropriations</b>					
10 Elementary School #5	15,875,000	16,863,864	16,232,446.74	631,417.26	988,864.00
20 Lake Travis Middle School	9,227,000	9,774,711	9,507,112.63	267,598.37	547,711.00
20 Hudson Bend Middle School	3,098,000	3,776,243	3,703,629.20	72,613.80	678,243.00
30 Lake Travis High School	56,305,000	61,945,082	61,319,913.11	625,168.89	5,640,082.00
40 Transportation Facility/Warehouse	6,015,000	6,021,000	112,530.00	5,908,470.00	6,000.00
50 Stadium	1,135,000	1,217,666	1,198,932.16	18,733.84	82,666.00
<b>Construction/Renovation</b>	<b>91,655,000</b>	<b>99,598,566</b>	<b>92,074,563.84</b>	<b>7,524,002.16</b>	<b>7,943,566.00</b>
61 Elementary Upgrades/Renovations	1,052,750	1,148,210	1,042,914.85	105,295.15	95,460.00
62 Small Maintenance Projects	1,621,180	339,240	115,357.30	223,882.70	(1,281,940.00)
63 Educational Development Center	570,000	570,000	110,000.00	460,000.00	0.00
64 Portables	390,000	390,000	360,201.98	29,798.02	0.00
65 District Upgrades	0	365,000	342,944.25	22,055.75	365,000.00
<b>Small Renovation Improvements</b>	<b>3,633,930</b>	<b>2,812,450</b>	<b>1,971,418.38</b>	<b>841,031.62</b>	<b>(821,480.00)</b>
71 Access Controls	229,200	229,200	109,864.45	119,335.55	0.00
72 Criminal Background Systems	17,500	17,500	11,948.48	5,551.52	0.00
73 Security Surveillance	50,000	243,800	197,070.41	46,729.59	193,800.00
74 Mechanical	121,000	121,000	0.00	121,000.00	0.00
<b>Building Equipment</b>	<b>417,700</b>	<b>611,500</b>	<b>318,883.34</b>	<b>292,616.66</b>	<b>193,800.00</b>
81 Instructional Books/Equipment	1,495,000	1,495,000	964,378.93	530,621.07	0.00
82 Technology	8,335,000	8,029,657	3,995,336.22	4,034,320.78	(305,343.00)
83 Transportation	2,505,000	2,505,000	1,542,785.84	962,214.16	0.00
84 Maintenance	333,370	327,370	221,058.42	106,311.58	(6,000.00)
85 Food & Nutrition Services	185,000	41,810	11,364.00	30,446.00	(143,190.00)
<b>Other Equipment</b>	<b>12,853,370</b>	<b>12,398,837</b>	<b>6,734,923.41</b>	<b>5,663,913.59</b>	<b>(454,533.00)</b>
90 Land	<b>15,750,000</b>	<b>15,791,443</b>	<b>3,130,212.25</b>	<b>12,661,230.75</b>	<b>41,443.00</b>
91 Bond Issuance Costs	1,975,000	1,073,585	1,006,933.60	66,651.40	(901,415.00)
92 General Fund Reimbursements	545,000	545,000	531,000.00	14,000.00	0.00
93 Interest Costs (Arbitrage)	0	570,000	0.00	570,000.00	570,000.00
94 Contingency	0	3,273,881	0.00	3,273,881.00	3,273,881.00
<b>Other Costs/Contingencies</b>	<b>2,520,000</b>	<b>5,462,466</b>	<b>1,537,933.60</b>	<b>3,924,532.40</b>	<b>2,942,466.00</b>
<b>Total 2006 Bond Program</b>	<b>126,830,000</b>	<b>136,675,262</b>	<b>105,767,934.82</b>	<b>30,907,327.18</b>	<b>9,845,262.00</b>
<b>Balance</b>			<b>31,250,330.24</b>		

Lake Travis ISD  
2006 Bond Program  
Summary - Level 1 Current Month  
October 31, 2008

	Original Budget	Amended Budget	Prior Revenues	Curr. Month Revenues	Total Resources	Amended Balance	Budget Difference
<b>Resources</b>							
1 Bond Proceeds	126,830,000	127,847,316	127,847,316.74	0.00	127,847,316.74	(0.74)	1,017,316.00
2 Interest Revenue	0	7,700,000	7,970,312.82	74,474.84	8,044,787.66	(344,787.66)	7,700,000.00
3 Interest Subject to Arbitrage Rebate	0	570,000	568,840.40	0.00	568,840.40	1,159.60	570,000.00
4 Other	0	557,946	557,320.26	0.00	557,320.26	625.74	557,946.00
<b>Total Resources</b>	<b>126,830,000</b>	<b>136,675,262</b>	<b>136,943,790.22</b>	<b>74,474.84</b>	<b>137,018,265.06</b>	<b>(343,003.06)</b>	<b>9,845,262.00</b>
<b>Appropriations</b>							
	Original Budget	Amended Budget	Prior Expended	Curr. Month Expend.	Total Expended	Amended Balance	Budget Difference
10 Elementary School #5	15,875,000	16,863,864	16,181,145.50	51,301.24	16,232,446.74	631,417.26	988,864.00
20 Lake Travis Middle School	9,227,000	9,774,711	9,507,112.63	0.00	9,507,112.63	267,598.37	547,711.00
20 Hudson Bend Middle School	3,098,000	3,776,243	3,690,646.20	12,983.00	3,703,629.20	72,613.80	678,243.00
30 Lake Travis High School	56,305,000	61,945,082	60,898,859.34	421,053.77	61,319,913.11	625,168.89	5,640,082.00
40 Transportation Facility/Warehouse	6,015,000	6,021,000	112,530.00	0.00	112,530.00	5,908,470.00	6,000.00
50 Stadium	1,135,000	1,217,666	1,198,932.16	0.00	1,198,932.16	18,733.84	82,666.00
<b>Construction/Renovation</b>	<b>91,655,000</b>	<b>99,598,566</b>	<b>91,589,225.83</b>	<b>485,338.01</b>	<b>92,074,563.84</b>	<b>7,524,002.16</b>	<b>7,943,566.00</b>
61 Elementary Upgrades/Renovations	1,052,750	1,148,210	1,042,914.85	0.00	1,042,914.85	105,295.15	95,460.00
62 Small Maintenance Projects	1,621,180	339,240	95,029.98	20,327.32	115,357.30	223,882.70	(1,281,940.00)
63 Educational Development Center	570,000	570,000	110,000.00	0.00	110,000.00	460,000.00	0.00
64 Portables	390,000	390,000	360,201.98	0.00	360,201.98	29,798.02	0.00
65 District Upgrades	0.00	365,000.00	336,346.25	6,598.00	342,944.25	22,055.75	342,944.25
<b>Small Renovation Improvements</b>	<b>3,633,930</b>	<b>2,812,450</b>	<b>1,944,493.06</b>	<b>26,925.32</b>	<b>1,971,418.38</b>	<b>841,031.62</b>	<b>(821,480.00)</b>
71 Access Controls	229,200	229,200	109,864.45	0.00	109,864.45	119,335.55	0.00
72 Criminal Background Systems	17,500	17,500	11,948.48	0.00	11,948.48	5,551.52	0.00
73 Security Surveillance	50,000	243,800	197,070.41	0.00	197,070.41	46,729.59	193,800.00
74 Mechanical	121,000	121,000	0.00	0.00	0.00	121,000.00	0.00
<b>Building Equipment</b>	<b>417,700</b>	<b>611,500</b>	<b>318,883.34</b>	<b>0.00</b>	<b>318,883.34</b>	<b>292,616.66</b>	<b>193,800.00</b>
81 Instructional Books/Equipment	1,495,000	1,495,000	959,252.09	5,126.84	964,378.93	530,621.07	0.00
82 Technology	8,335,000	8,029,657	3,904,663.68	90,672.54	3,995,336.22	4,034,320.78	(305,343.00)
83 Transportation	2,505,000	2,505,000	1,542,785.84	0.00	1,542,785.84	962,214.16	0.00
84 Maintenance	333,370	327,370	221,058.42	0.00	221,058.42	106,311.58	(6,000.00)
85 Food & Nutrition Services	185,000	41,810	11,364.00	0.00	11,364.00	30,446.00	(143,190.00)
<b>Other Equipment</b>	<b>12,853,370</b>	<b>12,398,837</b>	<b>6,639,124.03</b>	<b>95,799.38</b>	<b>6,734,923.41</b>	<b>5,663,913.59</b>	<b>(454,533.00)</b>
<b>90 Land</b>	<b>15,750,000</b>	<b>15,791,443</b>	<b>3,128,857.25</b>	<b>1,355.00</b>	<b>3,130,212.25</b>	<b>12,661,230.75</b>	<b>41,443.00</b>
91 Bond Issuance Costs	1,975,000	1,073,585	1,006,933.60	0.00	1,006,933.60	66,651.40	(901,415.00)
92 General Fund Reimbursements	545,000	545,000	531,000.00	0.00	531,000.00	14,000.00	0.00
93 Interest Costs (Arbitrage)	0	570,000	0.00	0.00	0.00	570,000.00	570,000.00
94 Contingency	0	3,273,881	0.00	0.00	0.00	3,273,881.00	3,273,881.00
<b>Other Costs/Contingencies</b>	<b>2,520,000</b>	<b>5,462,466</b>	<b>1,537,933.60</b>	<b>0.00</b>	<b>1,537,933.60</b>	<b>3,924,532.40</b>	<b>2,942,466.00</b>
<b>Total 2006 Bond Program</b>	<b>126,830,000</b>	<b>136,675,262</b>	<b>105,158,517.11</b>	<b>609,417.71</b>	<b>105,767,934.82</b>	<b>30,907,327.18</b>	<b>9,845,262.00</b>
<b>Balance</b>	<b>0</b>	<b>0</b>	<b>31,785,273.11</b>	<b>(534,942.87)</b>	<b>31,250,330.24</b>	<b>(31,250,330.24)</b>	<b>0.00</b>

The expenditures do not include encumbrances, as on other schedules, so as to capture the actual expenditures for the month.

Lake Travis ISD  
 2006 Bond Program  
 Summary - Level 2  
 October 31, 2008

	Original Budget	Amended Budget	2005-06	2006-07	2007-08	2008-09	Total Resources	Total Resources	Amended Balance	Budget Difference	
<b>Resources</b>											
1 Bond Proceeds	126,830,000	127,847,316	74,403,585.69	53,443,731.05			127,847,316.74	127,847,316.74	(0.74)	1,017,316	
2 Interest Revenue	0	7,700,000	1,341,129.50	4,595,630.31	1,967,143.05	140,884.80	8,044,787.66	8,044,787.66	(344,787.66)	7,700,000	
3 Interest Subject to Arbitrage Rebate	0	570,000		568,840.40			568,840.40	568,840.40	1,159.60	570,000	
4 Other	0	557,946	426,443.00	70,000.00	60,877.26		557,320.26	557,320.26	625.74	557,946	
<b>Total Resources</b>	<b>126,830,000</b>	<b>136,675,262</b>	<b>76,171,158.19</b>	<b>58,678,201.76</b>	<b>2,028,020.31</b>	<b>140,884.80</b>	<b>137,018,265.06</b>	<b>0.00</b>	<b>137,018,265.06</b>	<b>(343,003.06)</b>	<b>9,845,262</b>

	Original Budget	Amended Budget	2005-06	2006-07	2007-08	2008-09	Total Expended	Encumbr.	Total Committed	Amended Balance	Budget Difference
<b>Appropriations</b>											
10 Elementary School #5	15,875,000	16,863,864	1,434,474.20	10,740,360.32	3,973,452.41	84,159.81	16,232,446.74	41,795.46	16,274,242.20	589,621.80	988,864
20 Lake Travis Middle School	9,227,000	9,774,711	1,244,295.20	4,897,967.45	3,364,849.98	0.00	9,507,112.63	0.00	9,507,112.63	267,598.37	547,711
20 Hudson Bend Middle School	3,098,000	3,776,243	2,122,329.05	1,515,332.65	52,984.50	12,983.00	3,703,629.20	0.00	3,703,629.20	72,613.80	678,243
30 Lake Travis High School	56,305,000	61,945,082	8,356,143.66	29,567,328.01	22,858,292.65	538,148.79	61,319,913.11	211,024.88	61,530,937.99	414,144.01	5,640,082
40 Transportation Facility/Warehouse	6,015,000	6,021,000	0.00	140,664.26	(28,134.26)	0.00	112,530.00	0.00	112,530.00	5,908,470.00	6,000
50 Stadium	1,135,000	1,217,666	760,411.63	435,415.35	3,105.18	0.00	1,198,932.16	0.00	1,198,932.16	18,733.84	82,666
<b>Construction/Renovation</b>	<b>91,655,000</b>	<b>99,598,566</b>	<b>13,917,653.74</b>	<b>47,297,068.04</b>	<b>30,224,550.46</b>	<b>635,291.60</b>	<b>92,074,563.84</b>	<b>252,820.34</b>	<b>92,327,384.18</b>	<b>7,271,181.82</b>	<b>7,943,566</b>
61 Elementary Upgrades/Renovations	1,052,750	1,148,210	674,721.50	317,587.98	50,605.37	0.00	1,042,914.85	0.00	1,042,914.85	105,295.15	95,460
62 Small Maintenance Projects	1,621,180	339,240	9,650.00	34,463.00	50,916.98	20,327.32	115,357.30	0.00	115,357.30	223,882.70	(1,281,940)
63 Educational Development Center	570,000	570,000	0.00	137,509.22	(27,509.22)	0.00	110,000.00	0.00	110,000.00	460,000.00	0
64 Portables	390,000	390,000	308,918.02	42,058.96	9,225.00	0.00	360,201.98	0.00	360,201.98	29,798.02	0
65 District Upgrades	0	365,000	0.00	99,612.57	234,717.68	8,614.00	342,944.25	0.00	342,944.25	22,055.75	365,000
<b>Small Renovation Improvements</b>	<b>3,633,930</b>	<b>2,812,450</b>	<b>993,289.52</b>	<b>631,231.73</b>	<b>317,955.81</b>	<b>28,941.32</b>	<b>1,971,418.38</b>	<b>0.00</b>	<b>1,971,418.38</b>	<b>841,031.62</b>	<b>(821,480)</b>
71 Access Controls	229,200	229,200	0.00	0.00	109,864.45	0.00	109,864.45	0.00	109,864.45	119,335.55	0
72 Criminal Background Systems	17,500	17,500	11,948.48	0.00	0.00	0.00	11,948.48	0.00	11,948.48	5,551.52	0
73 Security Surveillance	50,000	243,800	0.00	171,293.37	25,777.04	0.00	197,070.41	0.00	197,070.41	46,729.59	193,800
74 Mechanical	121,000	121,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	121,000.00	0
<b>Building Equipment</b>	<b>417,700</b>	<b>611,500</b>	<b>11,948.48</b>	<b>171,293.37</b>	<b>135,641.49</b>	<b>0.00</b>	<b>318,883.34</b>	<b>0.00</b>	<b>318,883.34</b>	<b>292,616.66</b>	<b>193,800</b>
81 Instructional Books/Equipment	1,495,000	1,495,000	189,156.20	340,286.45	413,772.48	21,163.80	964,378.93	22,049.15	986,428.08	508,571.92	0
82 Technology	8,335,000	8,029,657	211,149.00	1,835,800.84	1,857,713.84	90,672.54	3,995,336.22	46,992.00	4,042,328.22	3,987,328.78	(305,343)
83 Transportation	2,505,000	2,505,000	777,374.92	56,262.92	709,148.00	0.00	1,542,785.84	0.00	1,542,785.84	962,214.16	0
84 Maintenance	333,370	327,370	74,155.25	58,884.17	88,019.00	0.00	221,058.42	0.00	221,058.42	106,311.58	(6,000)
85 Food & Nutrition Services	185,000	41,810	11,364.00	0.00	0.00	0.00	11,364.00	0.00	11,364.00	30,446.00	(143,190)
<b>Other Equipment</b>	<b>12,853,370</b>	<b>12,398,837</b>	<b>1,263,199.37</b>	<b>2,291,234.38</b>	<b>3,068,653.32</b>	<b>111,836.34</b>	<b>6,734,923.41</b>	<b>69,041.15</b>	<b>6,803,964.56</b>	<b>5,594,872.44</b>	<b>(454,533)</b>

10

	Original Budget	Amended Budget	2005-06	2006-07	2007-08	2008-09	Total Expended	Encumbr.	Total Committed	Amended Balance	Budget Difference
90 Land	15,750,000	15,791,443	16,474.93	54,292.50	3,056,034.82	3,410.00	3,130,212.25	0.00	3,130,212.25	12,661,230.75	41,443
91 Bond Issuance Costs	1,975,000	1,073,585	582,075.19	424,858.41			1,006,933.60		1,006,933.60	66,651.40	(901,415)
92 General Fund Reimbursements	545,000	545,000	531,000.00				531,000.00		531,000.00	14,000.00	0
93 Interest Costs (Arbitrage)	0	570,000					0.00		0.00	570,000.00	570,000
94 Contingency	0	3,273,881					0.00		0.00	3,273,881.00	3,273,881
<b>Other Costs/Contingencies</b>	<b>2,520,000</b>	<b>5,462,466</b>	<b>1,113,075.19</b>	<b>424,858.41</b>	<b>0.00</b>	<b>0.00</b>	<b>1,537,933.60</b>	<b>0.00</b>	<b>1,537,933.60</b>	<b>3,924,532.40</b>	<b>2,942,466</b>
<b>Total 2006 Bond Program</b>	<b>126,830,000</b>	<b>136,675,262</b>	<b>17,315,641.23</b>	<b>50,869,978.43</b>	<b>36,802,835.90</b>	<b>779,479.26</b>	<b>105,767,934.82</b>	<b>321,861.49</b>	<b>106,089,796.31</b>	<b>30,585,465.69</b>	<b>9,845,262</b>
<b>Balance</b>	<b>0</b>	<b>0</b>	<b>58,855,516.96</b>	<b>7,808,223.33</b>	<b>(34,774,815.59)</b>	<b>(638,594.46)</b>	<b>31,250,330.24</b>	<b>(321,861.49)</b>	<b>30,928,468.75</b>	<b>(30,928,468.75)</b>	<b>0</b>



## AGENDA ITEM ACTION SHEET

<b>SUBJECT</b>	Revision of EIE (LOCAL) Board Policy
<b>RECOMMENDED ACTION</b>	Approval of revisions to EIE (LOCAL)
<b>RATIONALE</b>	The Administration recommends approval of one revision to Policy EIE (Local) related to student retention and promotion. The Board approved revisions to the policy in July of 2008. Because students in grades K-2 do not receive number grades, the Administration is proposing one additional change to make the policy and practice in the District consistent.
<b>BUDGET PROVISIONS</b>	None
<b>RESOURCE PERSONNEL</b>	Susan Bohn, General Counsel
<b>ATTACHMENTS</b>	Proposed revised Board Policy EIE (LOCAL)
<b>MEETING DATE</b>	November 20, 2008

CURRICULUM MASTERY Promotion and course credit shall be based on mastery of the curriculum. Expectations and standards for promotion shall be established for each grade level, content area, and course and shall be coordinated with compensatory/accelerated services. [See EHBC]

STANDARDS FOR MASTERY Mastery shall be determined as follows:

1. Course assignments and unit evaluation shall be used to determine student grades in a subject. An average of 70 or higher shall be considered a passing grade.
2. Mastery of the skills necessary for success at the next level shall be validated by assessments that may either be incorporated into unit, nine-weeks, or final exams or may be administered separately. Mastery of at least 70 percent of the objectives shall be required.

GRADES ~~3~~-8 | In grades ~~3~~-8, a student shall be promoted to the next grade level if the student:

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1. Has earned a final grade of 70 or above in both language arts and mathematics;
2. Has an overall average of 70 or above as determined by averaging final grades for language arts, mathematics, social studies, and science;
3. Has not failed either social studies or science for two consecutive years; and
4. Has met the state attendance requirements for the school year.

GRADES 9-12 Grade-level advancement for students in grades 9-12 shall be earned by course credits. Changes in grade-level classification shall be made at the beginning of the fall semester. [See EI]

STUDENTS WITH DISABILITIES Promotion standards and appropriate assessment and acceleration options, as established by individualized education programs (IEP) or grade-level classification of students eligible for special education, shall be determined by the ARD committee.

LIMITED ENGLISH PROFICIENCY STUDENTS In assessing students of limited English proficiency for mastery of the essential knowledge and skills, the District shall be flexible in determining methods to allow the students to demonstrate knowledge or competency independent of their English language skills in the following ways:

1. Assessment in the primary language.
2. Assessment using ESL methodologies.

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	<p>3. Assessment with multiple varied instruments. [See EHBE]</p>
STUDENT SUCCESS INITIATIVE	<p>In addition to local standards for mastery and promotion, students in grades 3, 5, and 8 must meet the passing standard established by the State Board on an applicable assessment instrument in the subjects required under state law in order to be promoted to the next grade.</p>
DEFINITION OF 'PARENT'	<p>For purposes of this policy and decisions related to the student success initiative, a student's "parent" shall be defined to include either of the student's parents or guardians; a person designated by the parent, by means of a Power of Attorney, to have responsibility for the student in all school-related matters (see FD); a surrogate parent acting on behalf of a student with a disability; a person designated by the parent or guardian to serve on the grade placement committee (GPC) for all purposes; or in the event that a parent, guardian, or designee cannot be located, a person designated by the Superintendent or designee to act on behalf of the student. [See EIE(LEGAL)]</p>
ALTERNATE ASSESSMENT INSTRUMENT	<p>The District shall use the statewide assessment instrument for the third testing opportunity.</p>
STANDARDS FOR PROMOTION UPON APPEAL	<p>If a parent initiates an appeal of his or her child's retention following the student's failure to demonstrate proficiency after the third testing opportunity, the GPC shall review all facts and circumstances in accordance with law and shall apply the following standards in deciding to promote or retain the student:</p> <ol style="list-style-type: none"><li>1. Evidence of satisfactory student performance, including grades, portfolios, work samples, local assessments, previous state assessments, or individual reading or mathematics diagnostic tests or inventories, as appropriate;</li><li>2. Improvement in student test performance over the three testing opportunities;</li><li>3. Extenuating circumstances that may have adversely affected the student's participation in instruction, required assessments, or accelerated instruction; and</li><li>4. Consideration of whether a student was not enrolled in a Texas public school for part of the school year.</li></ol> <p>If all members of the GPC agree that the student is likely to perform on grade level if given additional accelerated instruction during the following school year, the student shall be promoted.</p> <p>Whether the GPC decides to promote or to retain a student in this manner, the committee shall determine an accelerated instruction</p>

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plan for the student for the following school year, providing for interim reports to the student's parent and opportunities for the parent to consult with the teacher or principal as needed. The principal or designee shall monitor the student's progress during the following school year to ensure that he or she is progressing in accordance with the plan.

TRANSFER  
STUDENTS

When a student transfers into the District having failed to demonstrate proficiency on applicable assessment instruments after two testing opportunities, a GPC shall convene for that student. The GPC shall review any available records of decisions regarding testing and accelerated instruction from the previous district and determine an accelerated instruction plan for the student.

If a parent initiates an appeal for promotion when a student transfers into the District having failed to demonstrate proficiency after three testing opportunities, the GPC shall review any available records of decisions regarding testing, accelerated instruction, retention, or promotion from the previous district and issue a decision in accordance with the District's standards for promotion.

ASSIGNMENT OF  
RETAINED STUDENTS

Students not promoted to the next grade level shall be assigned to the same or a similar campus setting.

DATE ISSUED:

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## AGENDA ITEM ACTION SHEET

<b>SUBJECT</b>	Career and Technology Education Grants
<b>RECOMMENDED ACTION</b>	Information
<b>RATIONALE</b>	<p>Since the 2006-2007 school year, the Career and Technology Education Department has received over \$228,000 dollars to support the LTISD's innovative Institutes of Study. These grant funds are being used to support such things as:</p> <ul style="list-style-type: none"><li>• Mobile Laptop Labs</li><li>• Professional Development</li><li>• College-Level Materials &amp; Supplies</li><li>• Engineering Camps for Middle School Students</li></ul>
<b>BUDGET PROVISIONS</b>	None
<b>RESOURCE PERSONNEL</b>	Myra Pettit, Assistant Superintendent of Curriculum and Instruction
<b>ATTACHMENTS</b>	List of Grants - Including Capital Area College Tech Prep Consortium Mini-Grant
<b>MEETING DATE</b>	November 20, 2008

Date	Funding Source	Primary Institute	Amount	Type	Scope
2006-2007	Siemens Building Technologies	Engineering	\$15,000	Competitive	Year 1 of a four-year grant
2006-2007	Perkins CTE Funding	ALL	\$10,500	Non-Competitive	Annual (Add'l funds to SSA)
2006-2007	CATCP (ACC Tech Prep Grant)	Eng, Bus, Ag	\$4,155	Competitive	Annual grant opportunity
2006-2007	LTEF - 3D Printer	Engineering	\$18,000	Competitive	One time grant
2006-2007	Stratysis Printer Company	Engineering	\$10,000	Competitive	One time grant
Summer 07	SME - STEPS Summer Engineering Camp	Engineering	\$14,370	Competitive	Annual grant opportunity

**\$72,025**

2007-2008	Siemens Building Technologies	Engineering	\$17,000	Competitive	Year 2 of a four-year grant
2007-2008	TEA - AchieveTexas College & Career Redesign Grant	Business	\$50,000	Competitive	One year grant
2007-2008	Perkins CTE Funding	ALL	\$27,872	Non-Competitive	Annual funding source
2007-2008	CATCP (ACC Tech Prep Grant)	Eng, Bus, Ag	\$5,134	Competitive	Annual grant opportunity
Summer 08	SME - STEPS Summer Engineering Camp	Engineering	\$5,000	Competitive	Annual grant opportunity

**\$105,006**

2008-2009	Siemens Building Technologies	Engineering	\$17,000	Competitive	Year 3 of a four-year grant
2008-2009	Perkins CTE Funding	ALL	\$29,457	Non-Competitive	Annual funding source
2008-2009	Capital Area College Tech Prep (ACC Tech Prep Grant)	Eng, Bus, Ag	\$5,130	Competitive	Annual grant opportunity
2008-2009	E3 NSF Grant	Engineering	\$5,130	Competitive	One year grant
Summer 09	SME - STEPS Summer Engineering Camp	Engineering	TBD	Competitive	Annual - Awaiting award notice

**\$51,587**

**TOTAL: \$228,618**



## AGENDA ITEM ACTION SHEET

<b>SUBJECT</b>	Resolution Approving Investment Policy CDA – Legal and Local
<b>RECOMMENDED ACTION</b>	Approval of Resolution 112008-01
<b>RATIONALE</b>	The district’s investment policy was approved by the Board of Trustees at the October 23, 2008 board meeting. In accordance with the investment policy, the attached resolution formalizes that the investment policy and strategies were reviewed and approved by the Board of Trustees.
<b>BUDGET PROVISIONS</b>	None
<b>RESOURCE PERSONNEL</b>	Bob Hart, Assistant Superintendent of Business and Financial Services 533-6016
<b>ATTACHMENTS</b>	1. Resolution 112008-01 1. CDA – Legal and Local
<b>MEETING DATE</b>	November 20, 2008

**RESOLUTION ADOPTING THE INVESTMENT POLICY  
OF LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT**

**Resolution Number 11-20-08-1**

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

WHEREAS, the Board of Trustees has convened on this date at a meeting open to the public and wishes to adopt an Investment Policy for the District, in the form attached hereto as Exhibit "A," pursuant to Chapter 2256, Texas Government Code, as amended from time to time; Now, Therefore,

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT THAT:

Section 1: The Investment Policy, in the form attached hereto as Exhibit "A," is hereby adopted as the investment policy for the District.

Section 2: The provisions of this Resolution shall be effective as of the date of adoption and shall remain in effect until modified by action of the Board of Trustees.

PASSED AND APPROVED this 20th day of November, 2008.

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President, Board of Trustees

ATTEST:

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Secretary, Board of Trustees

OTHER REVENUES  
INVESTMENTS

CDA  
(LEGAL)

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

WRITTEN POLICIES

Investments shall be made in accordance with written policies approved by the Board. The investment policies must primarily emphasize safety of principal and liquidity and must address investment diversification, yield, and maturity and the quality and capability of investment management. The policies must include:

1. A list of the types of authorized investments in which the District's funds may be invested;
2. The maximum allowable stated maturity of any individual investment owned by the District;
3. For pooled fund groups, the maximum dollar-weighted average maturity allowed based on the stated maturity date of the portfolio;
4. Methods to monitor the market price of investments acquired with public funds; and
5. A requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis.

*Gov't Code 2256.005(b)*

ANNUAL REVIEW

The investment policy and the investment strategy shall be reviewed not less than annually. The Board shall adopt a written instrument stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies. *Gov't Code 2256.005(e)*

ANNUAL AUDIT

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

INVESTMENT  
STRATEGIES

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

1. Understanding of the suitability of the investment to the financial requirements of the Board;

OTHER REVENUES  
INVESTMENTS

CDA  
(LEGAL)

2. Preservation and safety of principal;
3. Liquidity;
4. Marketability of the investment if the investment needs to be liquidated before maturity;
5. Diversification of the investment portfolio; and
6. Yield.

*Gov't Code 2256.005(d)*

INVESTMENT  
OFFICER

The Board shall designate one or more officers or employees as investment officer(s) to be responsible for the investment of its funds. If the Board has contracted with another investing entity to invest its funds, the investment officer of the other investing entity is considered to be the investment officer of the contracting Board's District. In the administration of the duties of an investment officer, the person designated as investment officer shall exercise the judgment and care, under prevailing circumstances that a prudent person would exercise in the management of the person's own affairs, but the Board retains the ultimate responsibility as fiduciaries of the assets of the District. Unless authorized by law, a person may not deposit, withdraw, transfer, or manage in any other manner the funds of the investing entity. Authority granted to a person to invest an entity's funds is effective until rescinded by the Board or until termination of the person's employment by the District.

*Gov't Code 2256.005(f)*

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

INVESTMENT  
TRAINING  
INITIAL

Within 12 months after taking office or assuming duties, the treasurer or chief financial officer and the investment officer of the District shall attend at least one training session from an independent source approved either by the Board or by a designated investment committee advising the investment officer. This initial training must contain at least ten hours of instruction relating to their respective responsibilities under the Public Funds Investment Act.

*Gov't Code 2256.008(a)*

WITHIN A TWO-  
YEAR PERIOD

The treasurer or chief financial officer and the investment officer must also attend an investment training session not less than once in a two-year period and receive not less than ten hours of instruction relating to investment responsibilities under the Public Funds Investment Act from an independent source approved by the Board or a designated investment committee advising the investment officer.

OTHER REVENUES  
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cer. If the District has contracted with another investing entity to invest the District's funds, this training requirement may be satisfied by having a Board officer attend four hours of appropriate instruction in a two-year period. *Gov't Code 2256.008(a), (b)*

Investment training shall include education in investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Government Code, Chapter 2256. *Gov't Code 2256.008(c)*

STANDARD OF  
CARE

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

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

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

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

*Gov't Code 2256.006*

PERSONAL  
INTEREST

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

1. The investment officer owns ten percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;

OTHER REVENUES  
INVESTMENTS

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(LEGAL)

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

*Gov't Code 2256.005(i)*

QUARTERLY  
REPORTS

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

1. Contain a detailed description of the investment position of the District on the date of the report;
2. Be prepared jointly and signed by all District investment officers.
3. Contain a summary statement for each pooled fund group (i.e., each internally created fund in which one or more accounts are combined for investing purposes). The report must be prepared in compliance with generally accepted accounting principles and must state:
  - a. Beginning market value for the reporting period;
  - b. Additions and changes to the market value during the period;
  - c. Ending market value for the period; and
  - d. Fully accrued interest for the reporting period.
4. State the book value and market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested.
5. State the maturity date of each separately invested asset that has a maturity date.
6. State the account or fund or pooled group fund in the District for which each individual investment was acquired.
7. State the compliance of the investment portfolio of the District as it relates to the District's investment strategy expressed in

the District's investment policy and relevant provisions of Government Code, Chapter 2256.

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

*Gov't Code 2256.023*

SELECTION OF  
BROKER

The Board or a designated investment committee, shall, at least annually, review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the District. *Gov't Code 2256.025*

AUTHORIZED  
INVESTMENTS

The Board may purchase, sell, and invest its funds and funds under its control in investments described below, in compliance with its adopted investment policies and according to the standard of care set out in this policy. Investments may be made directly by the Board or by a nonprofit corporation acting on behalf of the Board or an investment pool acting on behalf of two or more local governments, state agencies, or a combination of the two. *Gov't Code 2256.003(a)*

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

The following investments are authorized:

1. Obligations, including letters of credit, of the United States or its agencies and instrumentalities; direct obligations of the state of Texas or its agencies and instrumentalities; collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the state of Texas, the United States, or their respective agencies and instrumentalities; obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by

a nationally recognized investment rating firm not less than A or its equivalent; and bonds issued, assumed, or guaranteed by the state of Israel. *Gov't Code 2256.009(a)*

The following investments are not authorized:

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

*Gov't Code 2256.009(b)*

2. Certificates of deposit or share certificates issued by a depository institution that has its main office or a branch office in Texas that is guaranteed or insured by the FDIC or its successor or the National Credit Union Share Insurance Fund or its successor and is secured by obligations described in item 1 above, including mortgage-backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates (but excluding those mortgage-backed securities described in Section 2256.009[b]) or secured in any other manner and amount provided by law for the deposits of the investing entity. *Gov't Code 2256.010(a)*

In addition to the authority to invest funds in certificates of deposit under the previous section, an investment in certificates of deposit made in accordance with the following conditions is an authorized investment under Government Code 2256.010:

- a. The funds are invested by the District through a depository institution that has its main office or a branch office in this state and that is selected by the District;
- b. The depository institution selected by the District arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the District;

- c. The full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States;
- d. The depository institution selected by the District acts as custodian for the District with respect to the certificates of deposit issued for the account of the District entity; and
- e. At the same time that the funds are deposited and the certificates of deposit are issued for the account of the District, the depository institution selected by the District receives an amount of deposits from customers of other federally insured depository institutions, wherever located, that is equal to or greater than the amount of the funds invested by the District through the depository institution.

*Gov't Code 2256.010(b)*

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

- 3. Fully collateralized repurchase agreements that have a defined termination date, are secured by obligations of the United States or its agencies and instrumentalities, are pledged to the District, held in the District's name, and deposited with the District or a third party selected and approved by the Board, and placed through a primary government securities dealer, as defined by the Federal Reserve or a financial institution doing business in Texas. The term of any reverse security repurchase agreement may not exceed 90 days after the date the reverse security repurchase agreement is delivered. Money received by the District under the terms of a reverse security repurchase agreement shall be used to acquire additional authorized investments, but the term of the authorized investments acquired must mature not later than the expiration date stated in the reverse security repurchase agreement. *Gov't Code 2256.011*
- 4. A securities lending program if:
  - a. The value of securities loaned is not less than 100 percent collateralized, including accrued income, and the loan allows for termination at any time;
  - b. The loan is secured by:

- (1) Pledged securities described by Government Code 2256.009;
  - (2) Pledged irrevocable letters of credit issued by a bank that is organized and existing under the laws of the United States or any other state and continuously rated by at least one nationally recognized investment rating firm at not less than A or its equivalent; or
  - (3) Cash invested in accordance with Government Code 2256.009, 2256.013, 2256.014, or 2256.016;
- c. The terms of the loan require that the securities being held as collateral be pledged to the investing entity, held in the investing entity's name, and deposited at the time the investment is made with the entity or with a third party selected by or approved by the investing entity; and
  - d. The loan is placed through a primary government securities dealer or a financial institution doing business in this state.

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

*Gov't Code 2256.0115*

5. Banker's acceptance, with a stated maturity of 270 days or fewer from the date of issuance that will be liquidated in full at maturity, which is eligible for collateral for borrowing from a Federal Reserve Bank, and is accepted by a bank meeting the requirements of Government Code 2256.012(4). *Gov't Code 2256.012*
6. Commercial paper that has a stated maturity of 270 days or fewer from the date of issuance and is rated not less than A-1 or P-1 or an equivalent rating by at least two nationally recognized credit rating agencies or by one nationally recognized credit rating agency provided the commercial paper is fully secured by an irrevocable letter of credit issued by a bank organized and existing under U.S. law or the law of any state. *Gov't Code 2256.013*
7. No-load money market mutual funds that:
  - a. Are registered with and regulated by the Securities and Exchange Commission;

- b. Provide the District with a prospectus and other information required by the Securities and Exchange Act of 1934 (15 U.S.C. 78a et seq.) or the Investment Company Act of 1940 (15 U.S.C. 80a-1 et seq.);
- c. Have a dollar-weighted average stated maturity of 90 days or fewer; and
- d. Include in their investment objectives the maintenance of a stable net asset value of \$1 for each share.

However, investments in no-load money market mutual funds shall be limited to the percentages authorized by Government Code 2256.014(c).

8. No-load mutual funds that:
- a. Are registered with the Securities and Exchange Commission;
  - b. Have an average weighted maturity of less than two years;
  - c. Are invested exclusively in obligations approved by Government Code Chapter 2256, Subchapter A, regarding authorized investments (Public Funds Investment Act);
  - d. Are continuously rated by at least one nationally recognized investment rating firm of not less than AAA or its equivalent; and
  - e. Conform to the requirements in Government Code Section 2256.016(b) and (c) relating to the eligibility of investment pools to receive and invest funds of investing entities.

Investments in no-load mutual funds shall be limited to the percentages authorized by Government Code 2256.014(c). In addition, the District may not invest any portion of bond proceeds, reserves, and funds held for debt service, in no-load mutual funds described in this item.

*Gov't Code 2256.014*

9. A guaranteed investment contract, as an investment vehicle for bond proceeds, if the guaranteed investment contract:
- a. Has a defined termination date.
  - b. Is secured by obligations described by Government Code Section 2256.009(a)(1), excluding those obliga-

tions described by Section 2256.009(b), in an amount at least equal to the amount of bond proceeds invested under the contract.

- c. Is pledged to the District and deposited with the District or with a third party selected and approved by the District.

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

To be eligible as an authorized investment:

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

*Gov't Code 2256.015*

- 10. A public funds investment pool meeting the requirements of Government Code 2256.016 and 2256.019, if the Board authorizes the investment in the particular pool by resolution.  
*Gov't Code 2256.016, 2256.019*

CHANGE IN LAW

The District is not required to liquidate investments that were authorized investments at the time of purchase. *Gov't Code 2256.017*

SELLERS OF  
INVESTMENTS

A written copy of the investment policy shall be presented to any person offering to engage in an investment transaction with an investing entity or to an investment management firm under contract

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(LEGAL)

with an investing entity to invest or manage the entity's investment portfolio. For purposes of this policy, a business organization includes investment pools and an investment management firm under contract with an investing entity to invest or manage the entity's investment portfolio. The qualified representative of the business organization offering to engage in an investment transaction with the District shall execute a written instrument in a form acceptable to the District and the business organization substantially to the effect that the business organization has:

1. Received and thoroughly reviewed the District investment policy; and
2. Has acknowledged that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the District and the organization that are not authorized by the District's policy, except to the extent that this authorization is dependent on an analysis of the makeup of the entity's entire portfolio or requires an interpretation of subjective investment standards.

The investment officer may not acquire or otherwise obtain any authorized investment described in the District's investment policy from a person who has not delivered to the District the instrument described above.

*Gov't Code 2256.005*

DONATIONS

A gift, devise, or bequest made to provide college scholarships for District graduates may be invested by the Board as provided in Property Code 117.004, unless otherwise specifically provided by the terms of the gift, devise, or bequest. *Education Code 45.107*

Investments donated to the District for a particular purpose or under terms of use specified by the donor are not subject to the requirements of Government Code Chapter 2256, Subchapter A. *Gov't Code 2256.004(b)*

ELECTRONIC FUNDS  
TRANSFER

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

OTHER REVENUES  
INVESTMENTS

CDA  
(LOCAL)

INVESTMENT  
AUTHORITY

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

APPROVED  
INVESTMENT  
INSTRUMENTS

From those investments authorized by law and described further in CDA(LEGAL), the Board shall permit investment of District funds in only the following investment types, consistent with the strategies and maturities defined in this policy:

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

SAFETY AND  
INVESTMENT  
MANAGEMENT

The main goal of the investment program is to ensure its safety and maximize financial returns within current market conditions in accordance with this policy. Investments shall be made in a manner that ensures the preservation of capital in the overall portfolio, and offsets during a 12-month period any market price losses resulting from interest-rate fluctuations by income received from the balance of the portfolio. No individual investment transaction shall be undertaken that jeopardizes the total capital position of the overall portfolio.

OTHER REVENUES  
INVESTMENTS

CDA  
(LOCAL)

LIQUIDITY AND  
MATURITY

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

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

DIVERSITY

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

MONITORING MARKET  
PRICES

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

FUNDS / STRATEGIES

Investments of the following fund categories shall be consistent with this policy and in accordance with the strategy defined below.

OPERATING FUNDS

Investment strategies for operating funds (including any commingled pools containing operating funds) shall have as their primary objectives safety, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.

AGENCY FUNDS

Investment strategies for agency funds shall have as their objectives safety, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.

DEBT SERVICE  
FUNDS

Investment strategies for debt service funds shall have as their objective sufficient investment liquidity to timely meet debt service payment obligations in accordance with provisions in the bond documents. Maturities longer than one year are authorized provided legal limits are not exceeded.

CAPITAL PROJECTS

Investment strategies for capital project funds shall have as their objective sufficient investment liquidity to timely meet capital project obligations. Maturities longer than one year are authorized provided legal limits are not exceeded.

OTHER REVENUES  
INVESTMENTS

CDA  
(LOCAL)

SAFEKEEPING AND  
CUSTODY

The District shall retain clearly marked receipts providing proof of the District's ownership. The District may delegate, however, to an investment pool the authority to hold legal title as custodian of investments purchased with District funds by the investment pool.

BROKERS / DEALERS

Prior to handling investments on behalf of the District, brokers/dealers must submit required written documents in accordance with law. [See SELLERS OF INVESTMENTS, CDA(LEGAL)] Representatives of brokers/dealers shall be registered with the Texas State Securities Board and must have membership in the Securities Investor Protection Corporation (SIPC), and be in good standing with the National Association of Securities Dealers.

SOLICITING BIDS FOR  
CD'S

In order to get the best return on its investments, the District may solicit bids for certificates of deposit in writing, by telephone, or electronically, or by a combination of these methods.

INTEREST RATE RISK

To reduce exposure to changes in interest rates that could adversely affect the value of investments, the District shall use final and weighted-average-maturity limits and diversification.

The District shall monitor interest rate risk using weighted average maturity and specific identification.

INTERNAL CONTROLS

A system of internal controls shall be established and documented in writing and must include specific procedures designating who has authority to withdraw funds. Also, they shall be designed to protect against losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the District. Controls deemed most important shall include:

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

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

OTHER REVENUES  
INVESTMENTS

CDA  
(LOCAL)

PORTFOLIO REPORT

In addition to the quarterly report required by law and signed by the District's investment officer, a comprehensive report on the investment program and investment activity shall be presented annually to the Board. This report shall include a performance evaluation that may include, but not be limited to, comparisons to 91-day U.S. Treasury Bills, six month U.S. Treasury Bills, the Fed Fund rate, the Lehman bond index, and rates from investment pools. The annual report shall include a review of the activities and total yield for the preceding 12 months, suggest policies, strategies, and improvements that might enhance the investment program, and propose an investment plan for the ensuing year.



## AGENDA ITEM ACTION SHEET

<b>SUBJECT</b>	Financial Reports for October 2008
<b>RECOMMENDED ACTION</b>	Approval
<b>RATIONALE</b>	To provide financial updates to the board reflecting the current financial position of the school district.
<b>BUDGET PROVISIONS</b>	None
<b>RESOURCE PERSONNEL</b>	Bob Hart, Asst. Supt. – Business and Financial Services 533-6016
<b>ATTACHMENTS</b>	1. Balance Sheet – October 2008 2. Statement of Revenues/Expenditures – October 2008 3. Tax Report – October 2008
<b>MEETING DATE</b>	November 20, 2008

LAKE TRAVIS ISD  
 COMBINED INTERIM BALANCE SHEET - ALL FUND TYPES  
 AS OF: OCTOBER 31, 2008

		GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUND	CAPITAL PROJECTS FUNDS	INTERNAL SVC TRUST & AGENCY FUNDS	TOTAL FUNDS
<b>ASSETS</b>							
1101-02	Cash	\$ 2,830,667	\$ 636,853	\$ 39,116	\$ 623,306	\$ 1,566,259	\$ 5,696,201
1103-20	Temporary Investments	24,024,190		1,896,875	33,688,872	1,388,288	60,998,225
	Total Cash & Investments	\$ 26,854,857	\$ 636,853	\$ 1,935,991	\$ 34,312,178	\$ 2,954,547	\$ 66,694,426
1210	Property Taxes-Current	62,226,441		16,511,305			78,737,746
1220	Property Taxes-Delinquent	1,801,151		505,059			2,306,210
1230	Allowance-Uncollected Taxes	(365,287)		(90,775)			(456,062)
1240	Due From Federal Agencies	26,320					26,320
1250	Sundry Receivables	2,107	460				2,567
1260	Due From Funds	2,802	36,263			744	39,809
1280	Due From Other Funds					507,605	507,605
1290	Other Receivables	86,030	1,982				88,012
	Total Receivables	\$ 63,779,564	\$ 38,705	\$ 16,925,589	\$ -	\$ 508,349	\$ 81,252,207
1400	Other Current Assets	(56,720)	(6,980)		(186)	-	(63,886)
	TOTAL ASSETS	\$ 90,577,701	\$ 668,578	\$ 18,861,580	\$ 34,311,992	\$ 3,462,896	\$ 147,882,747
<b>RESOURCES</b>							
5010	Estimated Revenue	\$ 79,195,119	\$ 5,419,323	\$ 16,486,438	\$ (209,710)	\$ 397,000	\$ 101,288,170
5030	Less: Realized Revenue	(11,114,590)	(489,182)	(135,366)	(144,884)	(6,330)	(11,890,352)
5000	Revenues to be Received	\$ 68,080,529	\$ 4,930,141	\$ 16,351,072	\$ (354,594)	\$ 390,670	\$ 89,397,818
	TOTAL ASSETS & RESOURCES	\$ 158,658,230	\$ 5,598,719	\$ 35,212,652	\$ 33,957,398	\$ 3,853,566	\$ 237,280,565
<b>LIABILITIES</b>							
2110	Accounts Payable	\$ 72,158	\$ (90)	\$ -	\$ 717	\$ 501,602	\$ 574,387
2120	Loans and Leases Payable						-
2160	Accrued Wages Payable	1,396,328	39,607				1,435,935
2170	Due To Other Funds	46,316	774			2,802	49,892
2180	Due To Other Govt's	411,585	1,864				413,449
2190	Due To Student Groups					120,424	120,424
2140	Interest Payables						-
2150	Payroll Deduct & Withhold					1,291,159	1,291,159
	Total Current Payables	\$ 1,926,387	\$ 42,155	\$ -	\$ 717	\$ 1,915,987	\$ 3,885,246
2210	Accrued Expenses					166,553	166,553
2300	Deferred Revenue	63,821,615	100,052	16,925,589			80,847,256
2400	Payable From Restricted Assets				2,034,984		2,034,984
	TOTAL LIABILITIES	\$ 65,748,002	\$ 142,207	\$ 16,925,589	\$ 2,035,701	\$ 2,082,540	\$ 86,934,039
<b>FUND EQUITY</b>							
6010	Appropriations	\$ 80,387,015	\$ 5,664,290	\$ 16,486,438	\$ 32,712,248	\$ 387,000	\$ 135,636,991
6050	Less: Expenditures	(8,077,522)	(1,017,365)	(2,500)	(791,197)	(57,963)	(9,946,547)
6030	Encumbrances	(188,171)	(159,978)		(325,910)		(674,059)
	Available Appropriations	\$ 72,121,322	\$ 4,486,947	\$ 16,483,938	\$ 31,595,141	\$ 329,037	\$ 125,016,385
4310	Reserve For Encumbrance	188,171	159,978		325,910		674,059
3600	Unreserved Fund Balance	20,318,973	809,587	1,803,125	646	1,441,989	24,374,320
3590	Reserved Fund Balance	281,762					281,762
	TOTAL LIAB. & FUND EQUITY	\$ 158,658,230	\$ 5,598,719	\$ 35,212,652	\$ 33,957,398	\$ 3,853,566	\$ 237,280,565

LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF REVENUES AND EXPENDITURES  
GENERAL FUND

10/31/08	CURRENT YEAR			PRIOR YEAR		
REVENUES	BUDGET	ACTUAL	BALANCE	PERCENT OF BUDGET	CUMULATIVE ACTUAL	PERCENT OF ACTUAL TOT.
5711 CURRENT YEAR TAX REV.	\$ 60,911,211	\$ 160,375	\$ 60,750,836	0.26%	\$ 305,796	0.59%
57XX OTHER LOC. REVENUES	2,434,700	465,743	1,968,957	19.13%	849,466	21.87%
5800 STATE PROG. REVENUE	15,829,208	10,495,061	5,334,147	66.30%	9,758,614	66.10%
5900 FEDERAL REVENUE	20,000	(6,589)	26,589	-32.95%	0	0.00%
	\$ 79,195,119	\$ 11,114,590	\$ 68,080,529	14.03%	\$ 10,913,876	15.47%
EXPENDITURES						
11 INSTRUCTION	\$ 27,754,877	\$ 4,584,308	\$ 23,170,569	16.52%	\$ 4,347,424	17.60%
12 INSTR'L RESOURCES	624,419	101,398	523,021	16.24%	91,180	17.64%
13 STAFF DEVELOPMENT	475,085	73,296	401,789	15.43%	79,920	21.31%
21 INSTRUCTIONAL ADM.	344,878	66,785	278,093	19.36%	71,546	19.75%
23 SCHOOL ADMIN.	2,371,468	394,106	1,977,362	16.62%	383,217	17.32%
31 GUID. & COUNSELING	1,518,933	274,695	1,244,238	18.08%	207,476	17.34%
33 HEALTH SERVICE	471,436	78,818	392,618	16.72%	70,877	18.69%
34 TRANSPORTATION	2,347,213	432,917	1,914,296	18.44%	339,950	18.90%
35 FOOD SERVICE	55,000	8,414	46,586	15.30%	14,580	34.71%
36 CO-CURRICULAR ACT.	1,597,239	260,435	1,336,804	16.31%	220,169	14.95%
41 GENERAL ADMIN.	2,635,548	396,515	2,239,033	15.04%	401,679	18.47%
51 PLANT & MAINT OPER.	6,113,155	1,178,585	4,934,570	19.28%	985,911	18.73%
52 SECURITY	232,580	24,429	208,151	10.50%	19,492	10.81%
53 NON-INSTR'L D.P.	1,013,433	98,922	914,511	9.76%	95,534	11.70%
61 COMMUNITY SERVICES	78,839	8,551	70,288	10.85%	13,997	23.01%
71 DEBT SERVICE	15,000	0	15,000	0.00%	849	19.26%
81 FACILITIES/CONSTRUCTION	15,000	1,996	13,004	13.31%	8,416	60.85%
91 STATE TRANSFERS	32,277,912	0	32,277,912	0.00%	0	0.00%
92 INCREMENTAL COST WADA	232,000	0	232,000	0.00%	85,898	46.22%
93 SPEC. ED TRF-REG. DAY	15,000	0	15,000	0.00%	0	0.00%
95 JJAEP TRANSFER PYMTS	15,000	0	15,000	0.00%	0	0.00%
99 TRAVIS CO. APPRAISAL	183,000	93,352	89,648	51.01%	0	0.00%
	\$ 80,387,015	\$ 8,077,522	\$ 72,309,493	10.05%	\$ 7,438,115	11.08%
OTHER RESOURCES AND (USES)						
7990 OTHER RESOURCES	\$ 0	\$ 0	\$ 0	0.00%	\$ 0	0.00%
8990 OTHER USES	0	0	0	0.00%	0	0.00%
8911 TRANSFERS-OUT	0	0	0	0.00%	0	0.00%
	\$ 0	\$ 0	\$ 0	0.00%	\$ 0	0.00%
1200 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (1,191,896)	\$ 3,037,068				
3000 BEG. FUND BAL. 9/01/07	21,792,631					
	\$ 20,600,735					
3000 END. FUND BAL., 8/31/08	=====					
3111 RESERVED FUND BALANCE	281,762					
3251 UNRESERVED FUND BALANCE	20,318,973					

SUMMARY OF TAX COLLECTIONS  
AS OF OCTOBER 31, 2008

2008-09 Original Tax Levy .....	\$ 78,978,720.82
Delinquent Taxes as of 8/31/08 .....	2,657,459.28
Total Receivables for 2008-09 .....	\$ 81,636,180.10
Current Year Adjustments .....	(38,054.00)
Prior Year Adjustments .....	(65,341.79)
Adjusted Receivables.....	\$ 81,532,784.31
Total Net Collections To Date .....	(488,826.96)
Outstanding Receivables as of ..... 10/31/2008	\$ 81,043,957.35

<u>SUMMARY OF BUDGETED COLLECTIONS</u>	<u>BUDGETED</u>	<u>NET COLLECTED</u>	<u>BUDGETED DIFFERENCE</u>	<u>% OF BUDGET COLLECTED</u>
Maintenance - Current Tax	\$ 60,911,211.00	\$ 160,374.54	\$ 60,750,836.46	0.26%
Maintenance - Prior Year Tax	750,000.00	217,006.41	532,993.59	28.93%
Maintenance - Penalties & Interest	450,000.00	56,586.08	393,413.92	12.57%
Sub-total	\$ 62,111,211.00	\$ 433,967.03	\$ 61,677,243.97	0.70%
Debt Service - Current Tax	\$ 16,161,438.00	\$ 42,545.52	\$ 16,118,892.48	0.26%
Debt Service - Prior Year Tax	175,000.00	68,900.49	106,099.51	39.37%
Debt Service - Penalties & Interest	100,000.00	16,047.25	83,952.75	16.05%
Sub-total	\$ 16,436,438.00	\$ 127,493.26	\$ 16,308,944.74	0.78%
Total Collections	\$ 78,547,649.00	\$ 561,460.29	\$ 77,986,188.71	0.71%

<u>Tax Collection Comparison with 2007-08: Adjusted Tax Roll</u>	<u>2008-09</u>	<u>2007-08</u>
Percent of Current Year Taxes Collected	0.26%	0.58%
Percent of Total Taxes Collected	0.62%	0.98%
Percent of Total Taxes and P & I Collected	0.71%	1.07%

<u>Tax Collection Comparison with 2007-08: Original Tax Roll</u>	<u>2008-09</u>	<u>2007-08</u>
Percent of Current Year Taxes Collected	0.26%	0.57%
Percent of Total Taxes Collected	0.62%	0.98%
Percent of Total Taxes and P & I Collected	0.71%	1.07%



## AGENDA ITEM ACTION SHEET

<b>SUBJECT</b>	Minutes
<b>RECOMMENDED ACTION</b>	Approval
<b>RATIONALE</b>	<p>The minutes of each official Board meeting are reviewed by the Board for accuracy, then approved by the Board prior to becoming public record.</p> <p>Attached are minutes from the following Board meetings: October 23, 2008, Board Meeting November 6, 2008, Board Workshop</p>
<b>COMMITTEE CONSIDERATION</b>	None
<b>BUDGET PROVISIONS</b>	None
<b>RESOURCE PERSONNEL</b>	Dr. Rocky Kirk, Dr. Diane Frost, Linnea Bennett, Beth Muzny
<b>MEETING DATE</b>	November 20, 2008

# Minutes of Board Meeting

## The Board of Trustees Lake Travis Independent School District

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A meeting of the Board of Trustees of the Lake Travis Independent School District was held October 23, 2008, at the Educational Development Center, Live Oak Room, 607 Ranch Road 620 North, Austin, Texas 78734.

### **Call To Order**

President Jim Cummings called the meeting to order at 6:02 p.m.

### **Quorum Determination**

Trustees Jim Cummings, Susan Tolles, Jason Buddin, Fred Goff, Kim Nixon, Mayo Davidson, and Alan Williams were present.

### **Closed Session**

Trustees convened into closed session at 6:03 p.m., as permitted under Government Code Section 551.001 et. seq.

#### **A. Section 551.074 – Personnel Matters**

1. The Board will discuss the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of public employees or officials. (This may involve consultation with attorney as permitted under Section 551.071.)
  - a. Superintendent Contract Revision

#### **B. Section 551.071 – Consultation with Attorney**

1. The Board will discuss and receive legal advice from its attorney on matters which should be confidential under Texas Government Code Section 551.071(2).
2. The Board will discuss and receive legal advice from its attorney regarding pending litigation, Cause No. D-1-GN-08-003514, Meadows v. Lake Travis Independent School District.

#### **C. Section 551.072 – Deliberation regarding Real Property**

1. The Board will discuss the purchase, exchange, lease, or value of real property. (This may involve consultation with attorney as permitted under Section 551.071.)

Closed session adjourned at 7:00 p.m. and the open session resumed at 7:05 p.m.

### **Pledge of Allegiance and Moment of Silence**

The Pledge of Allegiance was led by Trustee Cummings. A moment of silence was observed.

### **Superintendent's Update**

The following Lake Travis High School National Merit Scholars were recognized by Kim Brents, LTHS Principal.

Taylor Adamson - *National Merit Semi-Finalist National Hispanic Scholar*  
Anna Bar - *National Merit Semi-Finalist*

Maria Petty - *National Merit Semi-Finalist National Hispanic Scholar*  
 Brian Wilson - *National Merit Semi-Finalist*  
 Sarah Broecker - *National Merit Commended Student*  
 Katherine Durrett - *National Merit Commended Student*  
 Ella Laird - *National Merit Commended Student*  
 Abbey Lunney - *National Merit Commended Student*  
 James McDonald - *National Merit Commended Student*  
 Kwadwo Owusu - *National Merit Commended Student & National Achievement Semi-Finalist*  
 Catherine Parke - *National Merit Commended Student*  
 Rebekah Reistad - *National Merit Commended Student*  
 Robert D Richardson - *National Merit Commended Student*  
 Kyle Bush - *National Hispanic Scholar*  
 Erin Dobbs - *National Hispanic Scholar*  
 Michael Streuling - *National Hispanic Honorable Mention*

### **Audience Comments**

There were no requests to address Trustees.

### **Discussion and/or Action**

#### **Finance and Support Services**

***Bond Program Update*** – Jim Ratcliff, Senior Director of Facilities, Construction and Support Services, provided an update on the bond program construction.

***Contract with Water District No. 17 and easements related thereto for the construction of wastewater facilities and the provision of wastewater services for Lake Travis Elementary School*** – Jim Ratcliff provided an update on the bid process for the construction of wastewater connection lines and a lift station to connect the Lake Travis Elementary School and EDC site to the WCID 17 wastewater system. Bids were received by Travis County WCID No. 17 on October 2, 2008, and the low bids for the construction portion of this project ranged from \$417,523 to \$443,720. The decision was made to go with the bid for \$417,523. In addition, the contract with WCID 17 will also include \$219,000 for 30 Lakeway MUD Living Unit Equivalent's (LUE's ) and \$118,110 for LTISD's prorated cost to tie in to the existing wastewater transmission system, and a \$45,000 construction contingency allowance.

A MOTION was made by Trustee Buddin, seconded by Trustee Nixon, to authorize the Administration to negotiate and execute a contract with Travis County Water Control and Improvement District No. 17 and easements related thereto for the construction of wastewater facilities and the provision of wastewater services for the Lake Travis Elementary School / EDC site for a contract price not to exceed \$826,000. All Trustees present voted in favor (7-0).

### **Consent Agenda**

1. School Health Advisory Committee Recommendation- Human Sexuality Curriculum
2. Investment Policy CDA – Legal and Local
3. Investment Brokers/Dealers
4. 2008 Tax Levy
5. Lake Travis High School Furniture Purchases for 2008-09 School Year
6. Technology Purchase

7. August and September 2008 Financials – Statement of Revenues & Expenditures, Balance Sheet, Summary of Tax Collections and Quarterly Investment Report (August 31, 2008)
8. Minutes - September 18, 2008 Board Meeting, October 2, 2008, Board Workshop

A MOTION was made by Trustee Davidson, seconded by Trustee Williams, to approve the consent agenda. All Trustees present voted in favor (7-0).

### **Upcoming Meetings**

President Cummings announced the following future meetings of the LTISD Board of Trustees:

- October 30, 2008, 6:00 p.m., Special Called Meeting, EDC
- November 6, 2008, 6:00 p.m., Board Workshop, EDC
- November 20, 2008, 7:00 p.m., Board Meeting, EDC
- December 11, 2008, 7:00 p.m., Regular Board Meeting, EDC
- December 17, 2008, 6:00 p.m., Board/Superintendent Conference, EDC

Open Session adjourned at 7:30 p.m. and closed session resumed at 7:30 p.m. Closed Session adjourned at 8:40 p.m.

### **Adjournment**

There being no further action, the October 23, 2008, Board of Trustees' meeting adjourned at 8:40 p.m.

\_\_\_\_\_  
Jim Cummings, President

\_\_\_\_\_  
Jason Buddin, Secretary

## **Minutes of Board Workshop**

### **The Board of Trustees Lake Travis Independent School District**

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A workshop of the Board of Trustees of Lake Travis Independent School District was held beginning at 6:00 p.m. on November 6, 2008, in the Educational Development Center, Live Oak Room, 607 Ranch Road 620 North, Austin, Texas 78734.

#### **Call To Order**

President Jim Cummings called the meeting to order at 6:05 p.m.

#### **Quorum Determination**

Trustees Jim Cummings, Susan Tolles, Jason Buddin, Fred Goff, Kim Nixon, Mayo Davidson, and Alan Williams were present.

#### **Closed Session**

Trustees adjourned into closed session at 6:05 p.m. as permitted under the Texas Open Meeting act, Government Code Section 551.001 et. seq.:

**A. Section 551.074 – Personnel Matters**

1. The Board will discuss the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of public employees or officials.

Closed Session adjourned at 6:30 p.m. and open session resumed at 6:30 p.m.

#### **Discussion and/or Action**

##### **Administration and Accountability**

***District Improvement Plan*** – Dr. Kirk provided an in-depth overview of the 2008-09 District Improvement Plan.

#### **Adjournment**

There being no further action, the November 6, 2008, meeting of the LTISD Board of Trustees adjourned at 9:45 p.m.

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Jim Cummings, President

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Jason Buddin, Secretary