

**NOTICE OF REGULAR OF THE BOARD OF TRUSTEES**  
**PORT ARANSAS INDEPENDENT SCHOOL DISTRICT**  
**Wednesday, April 13, 2022**  
**6:00 PM**

Notice is hereby given that a Regular Meeting of the Board of Trustees of the Port Aransas Independent School District will be held on Wednesday, April 13, 2022 at 6:00 PM. The Board will meet in the Board Room of the Port Aransas Independent School District Administration Building  
100 S Station St  
Port Aransas, TX 78373.

I. CALL TO ORDER	4
A. Moment of Silence and Pledge of Allegiance	
II. PRESENTATION	5
A. Staff Recognitions	
B. Regional Tennis	
C. VFW Student & Staff Recognitions	
D. Marlin Legacy Foundation	
III. COMMENTS	
A. Public Testimony	6
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IV. REPORTS	
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1. March Expenditures	10
2. Tax Collections	16
3. Bond Expenditures	17
4. 2022 - 2023 Budget Parameters and Calendar	20
B. Superintendent's Report	24
1. Enrollment/Attendance	25
2. Construction Update	
3. Campus/Department Reports	
V. CONSENT AGENDA	26
A. Consider/Take Possible Action to Approve the Regular Board Meeting Minutes Dated March 9, 2022.	27
B. Consider/Take Possible Action to Approve the Investment Report.	31
VI. DISCUSSION AND/OR ACTION ITEMS	
A. Discuss, Consider, and Take Possible Action on an Order Authorizing the Defeasance and Redemption of A Portion of the District's Outstanding Unlimited Tax School Building Bond, Series 2015, and Approving all Instruments and Procedures Related Thereto.	48
B. Consider/Take Possible Action to Approve Pre-Kindergarten Program Guidelines for the 2022-2023 School Year.	52
VII. CLOSED SESSION	53
The Board will Adjourn into Executive Session in Accordance with the Texas Open	

Meetings Act, Texas Government Code 551.071 thru 551.083 to Consider the  
Following:

A. Personnel: Deliberate the Appointment, Employment, Evaluation, Reassignment, Duties,  
Discipline, or Dismissal of Public Officer and/or Employee.

B. Discuss Educator Contract(s).

VIII. OPEN SESSION

A. Consider/Take Possible Action to Extend Educator Contract(s) for the 2022-  
2023 School Year. 54

IX. ADJOURN 55

If, during the course of the meeting covered by this Notice, the Board of Trustees should determine that a closed session of the Board of Trustees is required, then such closed session as authorized by the Texas Open Meetings, Act, Texas Government Coded Section 551.001 et seq., will be held by the School Board at the date, hour, and place given in this Notice or as soon after the commencement of the meeting covered by this Notice as the School Board may conveniently meet in such closed session concerning any and all purposes permitted by the Act, including, but not limited to the following sections and purposes:

Texas Government Code Section

- 551.071 Private consultation with the board's attorney
- 551.072 Discussing purchase, exchange, lease, or value of real property.
- 771.073 Discussing negotiated contracts for prospective gifts or donations.
- 551.074 Discuss:
  - (1) To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or
  - (2) To hear a complaint or charge against an officer or employee.
- 551.076 Considering the deployment, specific occasions for, or implementation of security personnel or devices.
- 551.082 Considering discipline of a public school child, or complaint or charge against personnel.
- 551.083 Considering the standards, guidelines, terms, or conditions the board will follow, or will instruct its representatives to follow, in consultation with representatives of employee groups.

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

- (a) in the open meeting covered by the Notice upon reconvening of the public meeting; or
- (b) at a subsequent public meeting of the School Board upon notice hereof, as the School Board shall determine pursuant to applicable laws and policies.

On this , this notice was posted on a bulletin board located at a place readily accessible and convenient to the public at the Port Aransas Independent School District Administration Building, 100 S. Station Street, Port Aransas, Texas.

Respectfully submitted,

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Sharon McKinney, Superintendent

## **CALL TO ORDER**

### **Non-Action Item**

Board President, Deana Erdner will call meeting to order.

A. Moment of Silence and Pledge of Allegiance

# PRESENTATIONS INFORMATION

## PRESENTATIONS:

- A. Staff Recognitions
- B. Regional Tennis
- C. VFW Student & Staff Recognitions
- D. Marlin Legacy Foundation

## **PUBLIC TESTIMONY**

Individuals who wish to participate during the portion of the meeting designated for public comment shall sign up with the designee, Rosalie Johnson before the meeting begins as specified in the Board's procedures on public comment and shall indicate the agenda item or topic on which they wish to address the Board.

Individuals may sign up to address the board via email by emailing, Rosalie Johnson, [rosalie@paisd.net](mailto:rosalie@paisd.net). Include the following information in the body of the email: First Name, Last Name, phone number and agenda item being addressed.

## BOARD OF TRUSTEES' ACKNOWLEDGEMENTS

### **Non-Action Item:**

At this time, Board members may make acknowledgements and/or receive Board committee reports.

#### A. Annual Report of Board Members Continuing Education Hours

## ANNUAL CONTINUING EDUCATION REPORT APRIL 2022

Under the State Board of Education Rule, completing required continuing education each year of service is a basic obligation and expectation of any sitting board member.

Continuing Board Member Hours: We last announced board training credit in April 2021 at the regular scheduled board meeting prior to the May election.

Board President is required to announce the names of each member who as of that member's anniversary of election or appointment to the board has completed; has exceeded and/or is deficient in continuing education.

<b>Board Member</b>	<b>Experienced Board Member</b>	<b>TOTAL HOURS</b>	<b>STATUS</b>
Place 1 Leslie Mills	√	<b>17.50</b>	<b>EXCEEDS</b>
Place 2 Dean Erdner	√	<b>17.75</b>	<b>EXCEEDS</b>
Place 3 Kristi Littleton	√	<b>18</b>	<b>EXCEEDS</b>
Place 4 Cherrie Stunz	√	<b>18.75</b>	<b>EXCEEDS</b>
Place 5 Daniel Johnson	√	<b>18</b>	<b>EXCEEDS</b>
Place 6 Marc Hofhiens	√	<b>14</b>	<b>COMPLETED</b>
Place 7 Marnie Pate	√	<b>19</b>	<b>EXCEEDS</b>

Topic 1 – Special Required Training

Topic 2 – Team Building = 3 hours each year

Topic 3 – Additional Continuing Education

New Board Members hours beyond 25 = EXCEEDS

Experienced Board Members hours beyond 16 = EXCEEDS

**Announced 4/13/2022 – PAISD Board of Trustees**

# REPORTS

## A. Business Reports

Carol Sue Hipp will present to the Board the following information:

1. March Expenditures
2. Tax Collections
3. Bond Expenditures
4. 2022-2023 Budget Parameters and Calendar

**PORT ARANSAS ISD**  
Expenditure Summary

**March 2022 -- Expenditures 2021-22**

**AMERICAN BANK**

<b>LOCAL MAINTENANCE</b>					
<b>MAINTENANCE</b>	\$		256,889.16		
<b>PAYROLL</b>	\$		481,503.54		
<b>Transfer to Lone Star</b>	\$		-		
<b>PVD Fund -Construction</b>	\$		-		
<b>Bond Expenditures</b>	\$		238,213.43		
<b>Total Cash Expenditures/Transfers for Month</b>	\$		976,606.13		

**LONESTAR INVESTMENT ACCOUNT**

<b>GENERAL FUND (2020-21 Chapter 49)</b>					
<b>Transfer to American Bank</b>	\$		500,000.00		
<b>CONSTRUCTION Bond 2021</b>	\$		500,000.00		
<b>INTEREST &amp; SINKING -</b>	\$		-		
<b>Total Cash Expenditures/Transfers for Month</b>	\$		1,000,000.00		

**TEXAS TERM**

<b>Texas DAILY (Chapter 21 Investment)</b>					
<b>Texas TERM Inv.</b>	\$		-		
<b>TexasTERM - Certificate of Deposit</b>	\$		-		
<b>Total Cash Expenditures/Transfers for Month</b>	\$		-		
<b>Less Transfers</b>	\$		(1,000,000.00)		
<b>Total Expenditures</b>	\$		976,606.13		

PORT ARANSAS I.S.D. STATEMENT OF REVENUES, EXPENDITURES												
FOR THE SEVEN MONTHS ENDED			3/31/2022			Percent of the Year =			58.33% 2021-22			
			GENERAL FUND			FOOD SERVICE			DEBT SERVICE			
			BUDGET	ACTUAL	% of	BUDGET	ACTUAL	% of	BUDGET	ACTUAL	% of	
			(12 Month)	(7 Month)	2021-22	(12 Month)	(7 Month)	2021-22	(12 Month)	(7 Month)	2021-22	
			2021-22	2021-22	2021-22	2021-22	2021-22	2021-22	2021-22	2021-22	2021-22	
<b>REVENUES:</b>												
5700	Local, Intermediate & Out-of-State		27,177,362	26,717,041	98.31%	13,000	14,956	115.05%	1,937,223	1,905,478	98.36%	
5800	State Program Revenues		619,840	256,594	41.40%	0	3,856	0.00%		2,168		
5900	Federal Program Revenues		21,456	0	0.0%	163,160	140,805	86.30%				
<b>Revenues</b>			<b>27,818,658</b>	<b>26,973,634</b>	<b>96.96%</b>	<b>176,160</b>	<b>159,617</b>	<b>90.61%</b>	<b>1,937,223</b>	<b>1,907,646</b>	<b>98.47%</b>	
<b>EXPENDITURES:</b>												
11	Instruction		3,691,587	2,163,413	58.60%							
12	Instructional Resources & Media Services		84,495	44,579	52.76%							
13	Curriculum & Personnel Development		2,750	2,668	97.02%							
21	Instructional Development		352,531	201,707	57.22%							
23	School Administration		455,359	262,936	57.74%							
31	Guidance & Counseling		177,718	100,276	56.42%							
32	Attendance & Social Work Services			0	0.00%							
33	Health Services		65,229	35,045	53.73%							
34	Pupil Transportation - Regular		102,436	53,496	52.22%							
35	Food Service				0.00%	295,633	166,516	56.33%				
36	Co-Curricular Activities		422,462	214,291	50.72%							
41	General Administration		528,069	319,632	60.53%							
51	Plant Maintenance & Operations		1,460,607	738,068	50.53%							
52	Security		50,904	23,601	46.36%							
53	Computer Processing		79,904	64,918	81.24%							
61	Community Service		1,000	38	3.80%							
71	Debt Service								1,937,223	885,842	45.73%	
81	Facility Construction											
91	Chapter 41 Payments		20,366,131		0.00%							
95	JJAEP		2,000		0.00%							
99	Tax Appraisal District		395,740	172,479	43.58%							
6XXX	<b>Total Expenditures</b>		<b>28,238,922</b>	<b>4,397,147</b>	<b>15.57%</b>	<b>295,633</b>	<b>166,516</b>	<b>56.33%</b>	<b>1,937,223</b>	<b>885,842</b>	<b>45.73%</b>	
Other Resources and Uses												
7990	Other Resources				0.00%	119,473		0.00%			0.00%	
8990	Other Uses		119,473		0.00%	0		0.00%			0.00%	
<b>Resources over Expenditures and Other Uses</b>			<b>(539,737)</b>	<b>22,576,487</b>	<b>81.39%</b>	<b>0</b>	<b>(6,899)</b>	<b>34.28%</b>	<b>0</b>	<b>1,021,805</b>	<b>52.75%</b>	
			<b>A</b>	Majority of expenditures made during first half of year.								
			<b>B</b>	Increase due to Tax Assessor fees,								

PORT ARANSAS I.S.D. STATEMENT OF		REVENUES, EXPENDITURES							
FOR THE SEVEN MONTHS ENDED		3/31/2022							
		SPECIAL REVENUE		DONATIONS		DISASTER FUNDS		BOND EXPENDITURES	
		BUDGET	ACTUAL	Description	ACTUAL/ Encumbrance	Description	ACTUAL/ Encumbrance	BUDGET	ACTUAL
		(12 Month)	(7 Month)		To Date		To Date	Total Budget	To Date
		2021-22	2021-22	2021-22	2021-22	2021-22	2021-22	2021-22	2021-22
	<b>REVENUES:</b>								
5700	Local, Intermediate & Out-of-State	6,000	258	64,075	63,115			Interest Revenue	2,620
5800	State Program Revenues	40,886	3,620		0				
5900	Federal Program Revenues	901,053	412,795		0	FEMA/TDEM			
	<b>Revenues</b>	<b>947,939</b>	<b>416,673</b>	<b>64,075</b>	<b>63,115</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,620</b>
	<b>EXPENDITURES:</b>								
11	Instruction	642,682	344,790	86,618	19,744		0	360,812	35,188
12	Instructional Resources & Media Services			4,777				17,221	2,411
13	Curriculum & Personnel Development	14,758	4,329	3,517					
21	Instructional Development	192,717	106,204	1,524	1,524				
23	School Administration	8,046	5,064						
31	Guidance & Counseling	39,965	19,336						
32	Attendance & Social Work Services								
33	Health Services								
34	Pupil Transportation - Regular							23,500	4,610
35	Food Service								
36	Co-Curricular Activities			51,459	36,285			109,228	19,399
41	General Administration			4,597	2,381		266		
51	Plant Maintenance & Operations			736	579			2,601,950	884,308
52	Security							287,621	81,331
53	Computer Processing								
61	Community Service	1,800	830						
71	Debt Service								
81	Facility Construction	202,146	202,146					642,016	529,560
91	Chapter 41 Payments								
95	JJAEP								
99	Tax Appraisal District								
6XXX	<b>Total Expenditures</b>	<b>1,102,114</b>	<b>682,699</b>	<b>153,228</b>	<b>60,513</b>	<b>0</b>	<b>266</b>	<b>4,042,348</b>	<b>1,556,806</b>
	Other Resources and Uses								
7990	Other Resources								
8990	Other Uses								
	<b>Resources over Expenditures and Other Uses</b>	<b>(154,175)</b>	<b>(266,026)</b>	<b>(89,153)</b>	<b>2,602</b>	<b>0</b>	<b>(266)</b>	<b>(4,042,348)</b>	<b>(1,554,187)</b>
				12					

PORT ARANSAS ISD  
Student, Campus and Donation Expenses  
March 2022

Acct	Acct Description	Date	Check #	Vendor	Description	Expend
<b>Student Activities</b>						
1 35	ACT-BAND-BMS	20220302	075641	GANDY INC	Band Polo shirts - T Davidson	423.90
1 38	ACT-HS COUNSELOR (SAT/PSAT/TSI)	20220331	075831	PSAT/NMSQT	PSAT/NMSQT Tests	756.00
1 26	ACT-NHS PAHS	20220310	075741	NATIONAL HONOR	NHS & ELA Supplies	449.57
1 12	ACT-PAHS CHEERLEADERS	20220302	075642	GATEWAY PRINTING & OFFICE	PO Created by Req: 022842	73.34
1 23	ACT-STUDENT COUNCIL-BMS	20220302	075664	CAPITAL ONE	Valentine Dance Supp-MParker	215.64
1 23	ACT-STUDENT COUNCIL-BMS	20220304	075666	CARD SERVICE CENTER	Amazon Order - M Parker	91.93
						<b>2,010.38</b>
<b>Campus Activities</b>						
1 46	ACTIVITY - GOLF	20220302	075659	STEVE REAVES	Golf Addt'l Meal Money-Act	7.00
3 50	ACTIVITY - NURSE	20220331	075816	DRISCOLL CHILDREN'S HOSPITAL	Student Nurses Fund	437.00
1 24	ACTIVITY - TENNIS	20220309	075728	VIC DIMOND	Reimb TM Tourn Addt'l Meal	2.97
1 41	BASEBALL CAMPUS ACTIVITY	20220302	075640	FASST-FIRST ASSIST.SPORTS OF SO.	Baseball Game Socks	300.00
1 41	BASEBALL CAMPUS ACTIVITY	20220302	075634	BRETT GIPS	Add'l Meal Money Baseball	12.15
1 41	BASEBALL CAMPUS ACTIVITY	20220304	075666	CARD SERVICE CENTER	Amazon Order-BGips	59.95
1 41	BASEBALL CAMPUS ACTIVITY	20220309	075715	BRETT GIPS	Reimb Baseball Addt'l Meal	10.11
1 41	BASEBALL CAMPUS ACTIVITY	20220331	075811	CARD SERVICE CENTER	Amazon Order-BGips	59.95
1 42	BASKETBALL/BOYS ACTIVITY	20220308	075695	D.E.A. PROMOTIONS INK	Basketball Play Shirts	594.00
1 37	BOOSTER CLUB ACTIVITY	20220304	075666	CARD SERVICE CENTER	Amazon Order-J Garrett	447.99
1 37	BOOSTER CLUB ACTIVITY	20220324	075775	GARY L DURBIN	Tennis Signs(Recognitions)	855.00
						<b>2,786.12</b>
<b>Donations</b>						
M IL	DONATION-DESIGN EQUIPMENT	20220302	075654	LOWE'S BUSINESS ACCT. /GEMB	Washer/Dryer - RPiwetz	1,595.72
M IL	DONATION-DESIGN EQUIPMENT	20220302	030201	AMERICAN BANK ATM	Harbor Freight - RPiwetz	809.97
M IL	DONATION-METAL SHOP	20220304	030402	AMERICAN BANK ATM	Harbor Freight-R Piwetz	899.99
M IL	MIL WOODSHOP DONATION	20220324	075782	LOWE'S BUSINESS ACCT. /GEMB	R Piwetz-Woodshop Supplies	194.71
M IL	MIL WOODSHOP DONATION	20220324	075782	LOWE'S BUSINESS ACCT. /GEMB	R Piwetz-Woodshop Supplies	25.62
M IL	MIL-Electrical	20220331	075811	CARD SERVICE CENTER	Amazon Order-R Piwetz	783.74
M IL	MIL-EQUIPMENT DONATION	20220302	075654	LOWE'S BUSINESS ACCT. /GEMB	R Piwetz-Shop Stations Material	323.00
M IL	MIL-EQUIPMENT DONATION	20220302	075654	LOWE'S BUSINESS ACCT. /GEMB	R Piwetz-Shop Stations Material	228.80
M IL	MIL-EQUIPMENT DONATION	20220302	075654	LOWE'S BUSINESS ACCT. /GEMB	R Piwetz-Shop Stations Material	420.75

PORT ARANSAS ISD  
 Student, Campus and Donation Expenses  
 March 2022

M IL	MIL-EQUIPMENT DONATION	20220307	030701	AMERICAN BANK ATM	R Piwetz-Harbor Freight	199.99
M IL	MIL-EQUIPMENT DONATION	20220309	030903	AMERICAN BANK ATM	R Piwetz-Harbor Freight	125.86
M IL	MIL-EQUIPMENT DONATION	20220324	075782	LOWE'S BUSINESS ACCT. /GEMB	R Piwetz-MIL Equip purchase	328.50
M IL	MIL-EQUIPMENT DONATION	20220324	075782	LOWE'S BUSINESS ACCT. /GEMB	R Piwetz-MIL Equip purchase	159.56
M IL	MIL-EQUIPMENT DONATION	20220331	075811	CARD SERVICE CENTER	Amazon Order-R Piwetz	1,454.10
M IL	MIL-TITAN MARINE	20220331	075811	CARD SERVICE CENTER	Amazon Order-R Piwetz	501.06
M IL	MIL-TOOL ROOM	20220324	075782	LOWE'S BUSINESS ACCT. /GEMB	MIL Lab Purch-R Piwetz	150.05
M IL	MIL-TOOL ROOM	20220324	075782	LOWE'S BUSINESS ACCT. /GEMB	MIL Lab Purch-R Piwetz	68.75
0 00	RETIREMENT ROCKERS	20220331	075811	CARD SERVICE CENTER	Sam's Retirement rockers-ER	993.56
						<u>9,263.73</u>
Total Expenditures for March						<u><u>14,060.23</u></u>

**PAISDSCHOLARSHIPS**  
**Transaction List by Date**  
**March 2022**

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Split</u>	<u>Amount</u>
<b>Mar 22</b>						
Check	03/02/2022	5456	AMY BECK	TUITION FALL2021 SPRING 2022	200067 AMY BECK	-1,385.64
Check	03/23/2022	5457	VOID CHECK	WRONG AMOUNT	200	0.00
Check	03/23/2022	5458	OZZIE PHILLIPS	BOOKS - SPRING 2022	210005 OZZIE PHILLIPS	-267.22
Check	03/23/2022	5459	EMILY PHILLIPS	TUITION - SPRING 2022	210005 OZZIE PHILLIPS	-841.20
Check	03/31/2022	5460	JADYN CLARK	TUITION - SPRING 2022	210029 JADYN CLARK	-2,356.62
Check	03/31/2022	5461	ROBERT ALCORN	TUITION - SPRING 2022	200061 ROBERT D ALCORN	-2,200.00
<b>Mar 22</b>						

**PORT ARANSAS I.S.D.**  
**SCHEDULE OF YEAR-TO DATE TAX COLLECTIONS**

	<u>BUDGET</u> 2021-22	<u>YEAR-TO-DATE</u> 3/31/2022	<u>% OF</u> <u>BUDGET</u>
<b>LOCAL TAXES-GENERAL FUND</b>			
TAXES-CURRENT YEAR	\$26,964,272.00	\$ 26,612,437.07	
Less: Discounts early payment	(528,140.00)	(544,268.23)	
TAXES-PRIOR YEARS	460,000.00	393,568.15	
PENALTY AND INTEREST	<u>207,730.00</u>	<u>228,879.30</u>	
	<u>27,103,862.00</u>	<u>26,690,616.29</u>	98.48%
<b>LOCAL TAXES-DEBT SERVICE FUND</b>			
TAXES-CURRENT YEAR	1,922,328.00	1,900,268.44	
Less: Discounts early payment	(37,105.00)	(38,505.62)	
TAXES-PRIOR YEARS	32,000.00	26,859.84	
PENALTY AND INTEREST	<u>18,000.00</u>	<u>15,928.33</u>	
	<u>1,935,223.00</u>	<u>1,904,550.99</u>	98.42%
<b>TOTAL COLLECTED</b>	<u>29,039,085.00</u>	<u>28,595,167.28</u>	<u>98.47%</u>

TAX COLLECTION COMPARISONS as of Month Ended			<u>3/31/2022</u>
	<u>TOTAL</u> <u>BUDGETED</u>	<u>COLLECTED</u>	<u>% OF</u> <u>BUDGET</u>
2020/21 SCHOOL YEAR	26,030,315.00	25,667,501.39	98.61%
2021/22 SCHOOL YEAR	29,039,085.00	28,595,167.28	98.47%

**PORT ARANSAS ISD  
Bond 2017 Expenditure Report**

As of 4/6/2022

	<b>Bond - 2017 Description</b>	<b>Bond Budget 9-1-2021 to 8-31-2022</b>	<b>Spent &amp; Encumbered</b>	<b>Funds Available at 04/05/2022</b>
<b>LIBRARY AND INSTRUCTIONAL MATERIALS</b>				
	BOND/HS-LIBRARY BOOKS/INST MAT	425.22	425.22	-
	BOND/EL-LIBRARY BOOKS/INST MAT	121.88	121.88	-
	BOND/MS-LIBRARY BOOKS/INST MAT	174.31	174.31	-
		<b>721.41</b>	<b>721.41</b>	<b>-</b>
<b>SECURITY / SAFETY IMPROVEMENT</b>				
	BOND/ ADMIN BUILDING SECURITY	10,000.00	-	10,000.00
		<b>10,000.00</b>	<b>-</b>	<b>10,000.00</b>
<b>TECHNOLOGY</b>				
	BOND/ SUPPORT HOURS	13,313.90	6,600.00	6,713.90
	BOND/ DISTRICT EQUIPMENT	143,721.19	82,821.58	60,899.61
	BOND/ TECH MAINT SUPPLIES	6,000.00	293.87	5,706.13
	BOND/ HS-TECH MAINT SUPPLIES	9,914.52	897.31	9,017.21
	BOND/ BMS-TECH MAINT SUPPLIES	13,439.67	2,213.63	11,226.04
	BOND/ OES-TECH MAINT SUPPLIES	13,353.34	2,111.19	11,242.15
		<b>199,742.62</b>	<b>94,937.58</b>	<b>104,805.04</b>
<b>FINE ARTS</b>				
	BOND/ BAND INSTRUMENTS & Repair	2,132.21	1,620.00	512.21
		<b>2,132.21</b>	<b>1,620.00</b>	<b>512.21</b>
<b>ATHLETICS</b>				
	BOND/ ATH EQUIP & UNIFORMS	16,273.14	16,076.60	196.54
		<b>16,273.14</b>	<b>16,076.60</b>	<b>196.54</b>
<b>OTHER EXPENSES</b>				
	Marlin Innovation Lab	500,000.00	500,000.00	-
	Marlin Innovation Lab	30,200.00	30,200.00	-
	BOND/ PROF SERVICES (ARCHIT)	9,279.50	9,279.50	-
		<b>539,479.50</b>	<b>539,479.50</b>	<b>-</b>
	<b>Current Year Budget and Expenses</b>	<b>768,348.88</b>	<b>652,835.09</b>	<b>115,513.79</b>
<b>PRIOR YEAR EXPENSES</b>				
	2021-22 EXPENDITURES	475,441.05		
	2019-20 EXPENDITURES	1,831,645.28		
	2018-19 EXPENDITURES	1,922,299.19		
	2017-18 EXPENDITURES	677,108.91		
	2016-17 EXPENDITURES	630,356.69		
		<b>5,536,851.12</b>	<b>-</b>	<b>-</b>
	Budget includes Bond 2017 Interest Income	6,305,200.00	652,835.09	115,513.79
	Employee Housing (Approved but Unissued)	360,000.00		360,000.00
	<b>Total Bond 2017</b>	<b>6,665,200.00</b>		<b>475,513.79</b>
		<b>100%</b>		

**PORT ARANSAS ISD**  
**Bond 2021 - Expenditure Report**

4/7/2022

	Bond - 2021 Description	Total Bond Budget	Bond Budget for 2021-2022	Spent & Encumbered	Funds Available at 04/05/2022
<b>Major Maintenance</b>					
	BOND/TRANSPORTATION CONT SERVICES		6,000.00	1,625.15	4,374.85
	BOND/TRANSPORTATION SUPPLIES		6,785.00	2,984.45	3,800.55
	BOND/SUMMER SALARY		27,000.00	-	27,000.00
	BOND/ANNUAL INSPECTIONS		15,000.00	6,089.10	8,910.90
	BOND/CONTRACT MAINT-REPAIR		70,000.00	59,596.33	10,403.67
	BOND/CONTR MNT/GROUNDS		8,000.00	5,612.80	2,387.20
	BOND/HVAC REPAIR		22,000.00	2,130.00	19,870.00
	BOND/DIST WIDE MULLION/PANIC B		50,000.00	38,182.68	11,817.32
	BOND/SUPPLIES MAINT & REPAIRS		33,500.00	29,839.78	3,660.22
	BOND/SUPPLIES GROUNDS		6,000.00	1,153.31	4,846.69
	BOND/HERBICIDES & PESTICIDES		5,000.00	4,870.17	129.83
	BOND/FIXED ASSET INVENTORY SUPPLEIS		715.00	713.53	1.47
		750,000.00	250,000.00	152,797.30	97,202.70
<b>Instructional Materials</b>					
	BOND/HS-LIBRARY BOOKS/MEDIA		5,200.00	805.22	4,394.78
	BOND/OES-LIBRARY BOOKS/MEDIA		5,500.00	414.94	5,085.06
	BOND/MS-LIBRARY BOOKS/MEDIA		5,500.00	469.46	5,030.54
	BOND/HS INSTRUCTIONAL MAT		2,300.00	1,638.12	661.88
	BOND/OES INSTRUCTIONAL MAT		1,000.00	-	1,000.00
	BOND/MS INSTRUCTIONAL MAT		500.00	-	500.00
		30,000.00	20,000.00	3,327.74	16,672.26
<b>Security</b>					
	BOND/OES WALL TO SECURE BLD	75,000.00	75,000.00	71,153.59	3,846.41
	BOND/CAMERA REPLACE/ADDITIONS	75,000.00	75,000.00	6,462.53	68,537.47
	BOND/SAFETY EQUIP & UPGRADES	100,000.00	72,620.60	43,828.58	28,792.02
	BOND/VEHICLE BARRIERS ENTRANCES	80,000.00	80,000.00	16,580.81	63,419.19
	BOND/ADMIN SECURE ENT	25,000.00			
	BOND/OES REPLACE BLUE FENCE	50,000.00	50,000.00	50,000.00	-
		405,000.00	352,620.60	188,025.51	164,595.09
<b>Technology</b>					
	BOND/ DISTRICT TECH EQUIPMENT	175,000.00	100,000.00		100,000.00
		175,000.00	100,000.00	-	100,000.00
<b>Athletics</b>					
	BOND/ ATH EQUIPMENT & UNIFORMS	76,000.00	42,955.00	7,799.52	35,155.48
	BOND/REPLACE SOFTBALL FENCING	50,000.00	50,000.00	-	50,000.00
	BOND/REPLACE TENNIS COURT FENC	15,000.00	15,000.00	-	15,000.00
	BOND/EXTEND TURF SPORTS AREA	100,000.00	100,000.00	-	100,000.00
		241,000.00	207,955.00	7,799.52	200,155.48

**PORT ARANSAS ISD**  
**Bond 2021 - Expenditure Report**

4/7/2022

<b>Instructional</b>				
BOND/MS SCIENCE LAB EQUIP	5,000.00	551.10		551.10
BOND/FURNITURE	81,000.00	54,886.07	6,081.66	48,804.41
	<b>86,000.00</b>	<b>55,437.17</b>	<b>6,081.66</b>	<b>49,355.51</b>
<b>Campus Improvements</b>				
BOND/OES-ACE BACK DOOR	2,500.00	2,500.00	-	2,500.00
BOND/HS GYM PAINT & MURAL	45,000.00			-
BOND/HVAC REPAIR & UPGRADE	1,000,000.00	738,827.47	631,339.04	107,488.43
BOND/MOVE HS GYM AIR HANDLERS	200,000.00	200,000.00		200,000.00
BOND/HS ENTRANCE SHADE	30,000.00	32,129.46	32,129.46	-
BOND/ADMIN KITCHEN RECONFIGURATION	30,000.00	-		-
BOND/HS ART PATIO	50,000.00	50,000.00	1,800.00	48,200.00
BOND/OES AWNING @ DROP OFF	200,000.00	204,435.00	204,435.00	-
BOND/ INNOVATION LAB	365,000.00	111,815.86	84,178.55	27,637.31
BOND/CONTINGENCY EXPENSES:				-
BOND/BOTTLE FILLER		2,514.78	2,514.78	
BOND/LOUVER REPAIR AT HS		6,250.00	6,250.00	-
BOND/OES SEPTIC REPAIR		10,500.00	10,500.00	-
BOND/3 FLOOR SCRUBBERS (2021)		23,883.57	23,883.57	-
	<b>1,922,500.00</b>	<b>1,382,856.14</b>	<b>997,030.40</b>	<b>385,825.74</b>
BOND/EMPLOYEE HOUSING	360,000.00	-	3,687.50	(3,687.50)
BOND/ PROF SERVICES(ARCHIT/ENG)	200,000.00	129,305.81	21,108.11	108,197.70
BOND/ CONTINGENCY	830,500.00	415,824.67	-	415,824.67
	<b>1,390,500.00</b>	<b>545,130.48</b>	<b>24,795.61</b>	<b>520,334.87</b>
	<b>5,000,000.00</b>	<b>2,913,999.39</b>	<b>1,379,858</b>	<b>1,534,141.65</b>
Actual Expenses 2020-21		838,500.61		
Budget 2022-2023		1,247,500.00		
<b>TOTAL 2021 BOND BUDGET</b>		<b>5,000,000.00</b>		

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## **Board Reports**

### **2022-23 Budget Parameters and Calendar**

#### **Background Information and Rationale:**

The Board of Trustees is required by law to adopt an operating budget for the subsequent school year prior to August 31<sup>st</sup>. Historically PAISD conducts budget workshops in June, July and August and adopts the budget and related tax rate in late August. In preparation for the adoption of a budget, the District prepares a Budget Calendar to provide a timeline to reach our goal.

When the Comptroller Property Value Study (CPTD) was issued on January 31, 2022 for the 2021 tax year, (value used by TEA is calculating State funding and recapture liability) the value was higher than the Nueces County Tax Appraisal District (NCAD) value for the 3<sup>rd</sup> consecutive year. Appeals to the values have been and continue to be filed with the Comptroller (via legal counsel) and adjustments have been recorded, but there continues to be a large difference between the two property tax values. The 2021-22 fiscal year was the last of the 3 hold harmless years available for the District to use the NCAD values (i.e. the local values used to both assess property taxes and for the calculation of State funding and recapture liability).

With this discrepancy, the NCAD is working diligently to provide appraisal values that are comparable to the CPTD values that will be issued in January of 2023 for the 2022 tax year.

- The desirable situation would be for the local values (NCAD) to be comparable to the Comptroller values (CPTD). This would allow the district to assess/collect taxes on the same value that the district receives State funding and pays recapture.
- The undesirable situation would be for the local values (NCAD) be less than the Comptroller values (CPTD). This would put the district in the situation of assessing/collecting taxes on a lower value (amount), but required to pay recapture and received state funding on the higher CPTD values resulting in a situation of possibly not taking in enough funds to pay the recapture liability, much less paying for the operation of the schools.

The district has been in close contact with the Nueces County Tax Appraisal District (NCAD) in order to provide some insight into the future tax base of Port Aransas ISD. Value rendering will be mailed to taxpayers in mid-April with the projected preliminary values received by the district soon thereafter.

The attached Budget Calendar (District/Campus) is very similar to the timetable that was followed for the 2021-22 school year budget.

Budget Parameters will be distributed at the board meeting.

## PORT ARANSAS INDEPENDENT SCHOOL DISTRICT

### 2022-23 Budget Calendar

April 19, 2022	Determine enrollment projections
April 22, 2022	Budget Worksheets Available
April 30, 2022	Chief appraiser prepares and certifies an estimate of the taxable value.
<b>May 23, 2022</b>	<b>Campus/Department Budgets Due to Business Office</b>
May 23-31, 2022	Review and prioritization of budget requests
June 1-2, 2022	Campus/Department Budget Meetings (As Needed)
June X, 2022 (TBD)	Budget Workshop - Options and Update
July 20, 2022	Budget Workshop - Board Study
July 20, 2022	Meeting of school board to decide on public meeting date on budget and proposed tax rate.
July 25, 2022	Chief Appraiser certifications of appraisal roll
Aug 10, 2022	Budget Workshop – Board Study
Aug 4 or Aug 11, 2022	Publish Notice of Budget Hearing (10 days notice required)
August 24 or 31, 2022	Public Hearing; Adopt Tax Rate and Budget

## CAMPUS BUDGET CALENDAR

### DATE

_____	Campus Curriculum meeting to address budget procedures
<u>April 21</u>	Receive District Budget Calendar and Budget Schedules
_____	Convene Campus/Department Budget Committee
_____	Committee/Department Representatives meet with Grade Levels or department to review process, disseminate information, and receive input
_____	Campus Budget Committee <ul style="list-style-type: none"><li>• Reviews &amp; Revises Campus-wide decisions</li><li>• Determines grade-level budget</li></ul>
_____	Committee/Department Representatives meet with Grade Levels or department for further input/revision
_____	Campus Budget Committee completes campus budget
_____	Campus Site Base Team approves budget
<u>May 23</u>	<b>Due Date - Completed Budget Worksheets submitted to Finance</b>
<u>June 1-2</u>	Individual Campus 2022-22 Budget meetings (as needed)

Other steps that may be needed:

<u>April 20</u>	Principals submit Building Modification Requests to Maintenance
<u>May 1</u>	Prepare Request for Proposals for Outside Contractors (Special Ed, Maintenance, or Administration)

# REPORTS

## **B. Superintendent's Report**

The Superintendent will present to the Board the following information:

1. Enrollment/Attendance
2. Construction Update
3. Campus/Department Reports

Enrollment/Attendance Report  
To  
Port Aransas ISD Board of Trustees

**District Update: April 6, 2022**

PAISD Enrollment = **524**

Out-Of-District Transfers = **124** (23.66%)

Out-Of-District Transfers by Campus: OES=41 BMS=32 PHS=51  
(CCISD/7 FBISD/64 APISD/31 ACISD/9 IISD/13)

District ADA as of April 6, 2022 **92.64%**

	<b>Olsen Elementary</b>	<b>Brundrett Middle School</b>	<b>Port Aransas High School</b>	<b>District Total</b>
<b>Total Enrollment</b>	<b>207</b>	<b>126</b>	<b>191</b>	<b>524</b>
% by grade level	EE 1/0.00	6 48 / 91.74	9 54 / 93.29	
	PK 23 / 90.74	7 34 / 93.78	10 39 / 91.59	
	KG 31 / 92.57	8 44 / 93.64	11 51 / 92.41	
	1 26 / 92.72		12 47 / 92.51	
	2 33 / 92.17			
	3 37 / 92.64			
	4 25 / 93.76			
	5 31 / 92.51			
<b>Total Campus % Attendance</b>	<b>92.50%</b>	<b>92.96%</b>	<b>92.56%</b>	<b>92.64%</b> (April 2021 = 96.04%)
Attendance percentage data: 4/6/2022 = 136 days in membership				

*Comparison (2018 – 2019) / (2019 – 2020) / (2020 – 2021) / (2021-2022)*

2018-2019		2019-2020		2020 - 2021		2021-2022	
August	496 8-20-2018	August	503 8-20-2019	August	493 8-18-2020	August	505 8/17/2021
September	509 9-5-2018	September	506 9-5-2019	September	499 9-4-2020	September	531 9/2/2021
October	499 10-3-2018	October	507 10-2-2019	October	508 10-7-2020	October	529 10/6/2021
November	502 11-6-2018	November	508 11-11-2019	November	500 11-11-2020	November	526 11/4/2021
December	503 12-5-2018	December	510 12-11-2019	December	499 12-1-2020	December	523 12/1/2021
January	502 1-9-2019	January	501 1-9-2020	January	498 01-13-2021	January	519 1/12/2022
February	513 2-5-2019	February	504 2-5-2020	February	505 2-4-2021	February	521 2/2/2022
March	503 3-8-2019	March	497 3-5-2020	March	507 3-17-2021	March	523 3/3/2022
April	506 4-3-2019			April	508 4-7-2021	April	524 4/6/2022
May	504 5-30-2019			May	513 5-5-2021		
				June	511 5-27-2021		

**SNAPSHOT ENROLLMENT 10-29-2021 = 524**

## CONSENT AGENDA

### Action Item:

Consent agenda shall include items of a routine and/or recurring nature grouped together under one action item. For each item listed as part of a consent agenda, the Board shall be furnished with background material. All such items shall be acted upon by one vote without separate discussion, unless a Board member requests that an item be withdrawn for individual consideration. The remaining items shall be adopted under a single motion and vote

**RATIONALE:** BE (LOCAL)

**BUDGET:** No Financial Impact

**RECOMMENDATION:** Accept the superintendent's recommendation to approve the consent agenda as presented.

## **CONSENT AGENDA**

### **Minutes of Previous Meetings**

**Action Item:**

The Board will consider approval of the Regular Board Meeting Minutes dated March 9, 2022. The minutes of the board meetings listed are enclosed. If you believe there are errors, please notify Rosalie Johnson before the meeting so that the necessary corrections can be made.

**RATIONALE:** According to BE (Local), minutes must be approved by the Board and entered as the legal record of Board action.

**BUDGET:** No Financial Impact

**RECOMMENDATION:** Accept the superintendent's recommendation to approve board meeting minutes as presented.

# The Board of Trustees Minutes

Port Aransas Independent School District  
Port Aransas, Texas

## Regular Meeting

Regular Meeting date, time and place: March 9, 2022 at 6:00 P.M. in the Board Room of the PAISD Administration Building.

Members Present: Deana Erdner, Marc Hofhiens, Kristi Littleton, Marnie Pate, Daniel Johnson  
Leslie Mills and Cherrie Stunz arrived @ 6:05 p.m.

Members Absent:

Administration: Sharon McKinney, Carol Sue Hipp, Tisha Piwetz, David Swartwout, James Garrett,  
and Steve Reaves

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- I. The meeting was called to order by Board President, Deana Erdner at 6:01 p.m.
  - A. Moment of Silence and Pledge of Allegiance led by Port Aransas High School senior, Avica Burrill.
- II. PRESENTATIONS
  - A. Staff Recognition: Tisha Piwetz recognized Diagnostician, Laura Cazalas; PAHS Ace Coordinator, Rob Phillips, BMS Ace Coordinator, Kristin Shimaitis; OES Ace Coordinator, Jackie Peaslee and Athletic Trainer, David Sanchez
  - B. Daughters of the American Revolution Good Citizen Award presented by Penny Pillack was awarded to PAHS Senior, Avica Burrill.
- III. COMMENTS
  - A. Public Testimony - NONE
  - B. Board of Trustee's Acknowledgements - NONE
- IV. REPORTS
  - A. Business Reports presented by Carol Sue Hipp
    1. February Expenditures
    2. Tax Collections
    3. Bond Expenditures
    4. Hurricane Harvey/FEMA Update
    5. Future Budget Planning
  - B. Superintendent Reports presented by Sharon McKinney
    1. Enrollment/Attendance
    2. Construction Update
    3. Campus/Department Reports
- V. CONSENT AGENDA

Marnie Pate made a motion, second by Cherrie Stunz to approve the consent agenda as modified and presented.

All board members present approved the motion, motion carried unanimously.

  - A. The board accepted the superintendent's recommendation to approve the regular board meeting minutes dated February 9, 2022.

- B. The board accepted the superintendent’s recommendation to approve the monthly investment report as presented.
- C. The board accepted the superintendent’s recommendation to approve the joint election agreement with the City of Port Aransas and Contract of Election Services as presented.
- D. The board accepted the superintendent’s recommendation to certify the unopposed candidates for the Port Aransas Independent School District May 7, 2022 school board election as presented.
- E. The board accepted the superintendent’s recommendation to cancel the Port Aransas Independent School District Board of Trustee May 7, 2022 general election and declare candidates elected as presented.
- F. The board accepted the superintendent’s recommendation to approve the submission of the Staff Development Waiver to TEA (Texas Education Agency) for the 2022-2023 school year as presented.
- G. The board accepted the superintendent’s recommendation to request architectural services from Felicia Foster, Barron Custom Design for design and construction administration services for multifamily units to serve as employee housing as presented.
- H. The board accepted the superintendent’s recommendation to enter into the interlocal participation agreement with TASB (Texas Association of School Boards) Risk Management Fund as presented.
- I. The board accepted the superintendent’s recommendation to approve purchases over \$25,000.00 as presented.

VII. DISCUSSION AND/OR ACTION ITEMS

- A. Marc Hofhiens made a motion, second by Daniel Johnson to accept the superintendent’s recommendation to approve the 2022-2023 PAISD District Calendar as presented.

All board members present approve the motion, motion carried unanimously.

- B. \_\_\_\_\_ made a motion, second by \_\_\_\_\_ to accept the superintendent’s recommendation to serve only students who qualify under state guidelines in prekindergarten beginning with the 2022-2023 school year. – No action was taken on VII (B)

VIII. CLOSED MEETING – The board adjourned into executive session at 7:50 p.m. in accordance with the Texas Open Meeting Act, Texas Government Code 551.071 thru 551.083 to consider the following:

- A. Personnel: Deliberate the Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of an Employee.
- B. Discuss Educator Contracts.

IX. OPEN MEETING – The board reconvened into open session at 7:57 p.m.

- A. Cherrie Stunz made a motion, second by Leslie Mills to approve the superintendent’s recommendation to approve educators contracts for the 2022-2023 school years as presented below.

All board members present approve the motion, motion carried unanimously.

Ch. 21 Contracts recommended to board 3/9/22

Adams, Scott	Term/Dual
Alcorn, Danna	Term
Balcom, Paul	Term
Baughman, Gretchen	Term
Carlough, Carly	Term
Cazalas, Laura	Term (Educational Diagnostician)
Conner, Janet	Term
Cowen, Stephanie	Term/Dual
Cozart, Stephanie	Term

Driver, Sally	Term
Erickson, Jamie	Term
Friebele, Vanessa	Probation 2nd Year
Gillespie, Melissa	Probation 2nd Year
Gips, Brett	Term/Dual
Green, Trevor	Term
Hardegree, Andrew	Probation 2nd Year
Hawkins, Dana	Term
Johnson, Melanie	Term
Jones, Ginger	Term/Dual
Jones, Kristopher	Term/Dual
Kreutziger, Christine	Term
Kuehler, Kendra	Term
Laurrell, Amy	Term
Lewis, Brian	Probation 2nd Year
Martinez, Valerie	Term
McDaniel, Jackie	Term
Melde, Morgan	Term (Counselor)
Moats, Cindy	Term
Moore, Lindsay	Probation 2nd Year
Parker, Michelle	Term
Patteson, Kathryn	Probation (Counselor) 2nd Year
Phillips, Emilianna	Term/Dual
Piwetz, Ryan	Term
Salinas, Rodrigo	Term
Sanders, Lauren	Term
Sheffield, Jonathan	Term/Dual
Siddall, Stephanie	Term
Spaeth, Kristen	Term
Spofford, Katy	Term
Stegenga, Cori	Term (Nurse)
Tipps, Amanda	Term
Tucker, Diane	Probation 2nd Year
Williams, Melissa	Probation 2nd Year
Willoughby, Kelly	Term
Wooldridge, Jacklyn	Term
Young, Catherine	Term
Zigmond, Meghan	Term (Librarian)

X. ADJOURN – The meeting adjourned at 7:59 p.m.

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Deana Erdner, Board President

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Cherrie Stunz, Board Secretary

April 13, 2022  
Date Approved

## **CONSENT AGENDA**

### **Monthly Investment Report**

**Action Item:**

The Board will consider approval of the Monthly Investment Report.

RATIONALE: CDA (Local)

BUDGET: No Financial Impact

RECOMMENDATION: Accept the Superintendent's recommendation to approve the monthly investment report as presented.

**PORT ARANSAS INDEPENDENT SCHOOL DISTRICT  
DEPOSITS AND INVESTMENTS BY TYPE AND FUND @ 3/31/2022**

	Beginning Balance	Receipts	Expenditures	Transfers	Service Fees	Interest Earned	Ending Balance	Interest Rate	Estimated Earnings at Maturity
	3/1/2022						3/31/2022		
<b>AMERICAN BANK</b>									
General Fund	\$ 321,194.58	165,968.54	(976,606.13)	1,000,000.00			\$ 510,556.99	0.00%	
Interest & Sinking	\$ 21,719.59						\$ 21,719.59	0.00%	
Disaster Relief/Donation	\$ 201,293.41						\$ 201,293.41	0.00%	
Scholarship Funds	\$ 277,031.87	19,000.00	(2,633.12)				\$ 293,398.75	0.00%	
Harvey/FEMA	\$ 152,282.73						\$ 152,282.73	0.00%	
	<b>\$ 973,522.18</b>	<b>184,968.54</b>	<b>(979,239.25)</b>	<b>1,000,000.00</b>	<b>-</b>	<b>-</b>	<b>\$ 973,522.18</b>		
<b>TEXAS RANGE - General Fund</b>									
TexasDAILY	\$ -						\$ -	0.14%	
TexasDAILY Select	\$ 5,771.73					1.55	\$ 5,773.28	0.32%	
TexasTERM	\$ 20,030,161.26					166.85	\$ 20,030,328.11	0.18% to 1.03%	\$ 29,810.78
	<b>\$ 20,035,932.99</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>168.40</b>	<b>\$ 20,036,101.39</b>		
<b>TEXAS RANGE - Property Value Decline</b>									
TexasDAILY	\$ 463.53					0.05	\$ 463.58	0.14%	
TexasDAILY Select	\$ 8,001.51					2.15	\$ 8,003.66	0.32%	
TexasTERM	\$ 6,108,000.00						\$ 6,108,000.00	0.08% to 1.09%	\$ 10,645.63
CD's	\$ 248,000.00						\$ 248,000.00	0.25%	\$ 618.30
	<b>\$ 6,364,465.04</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.20</b>	<b>\$ 6,364,467.24</b>		
<b>LONE STAR / FIRST PUBLIC</b>									
General Fund	\$ 10,813,554.93	658,814.17	(637,405.00)	(500,000.00)		2,524.42	\$ 10,337,488.52	0.2782%	
Interest & Sinking	\$ 1,202,126.66	47,001.94				295.34	\$ 1,249,423.94	0.2782%	
Worker's Comp	\$ 43,410.97					10.26	\$ 43,421.23	0.2782%	
Bond 2017-A	\$ 192,998.09					45.61	\$ 193,043.70	0.2782%	
Bond 2021	\$ 3,176,789.41			(500,000.00)		646.72	\$ 2,677,436.13	0.2782%	
	<b>\$ 15,428,880.06</b>	<b>705,816.11</b>	<b>(637,405.00)</b>	<b>(1,000,000.00)</b>	<b>-</b>	<b>3,522.35</b>	<b>\$ 14,500,813.52</b>		
<b>TOTAL</b>	<b>\$ 42,802,800.27</b>	<b>890,784.65</b>	<b>(1,616,644.25)</b>	<b>-</b>	<b>-</b>	<b>3,692.95</b>	<b>\$ 41,874,904.33</b>		

**COMPLIANCE CERTIFICATION**

We hereby certify the Monthly Investment Report represents the investment position of the district at month end and that all investments were purchased in compliance with the Board approved cash management and investment policy.

<b>Benchmarks:</b>	
3-month T-Bill	0.4100%
6-month T-Bill	0.6400%
1-year T-Bill	0.9700%
TexPool Prime	0.2500%
TexPool	0.1400%



Carol Sue Hipp, Exec. Dir. of Business & Operations

Participant #: 178908

**Lone Star™** March 2022  
Investment Pool Monthly Statement

Statement Period: 03/01/2022 to 03/31/2022

Carol Sue Hipp  
Port Aransas ISD  
100 Station Street  
Port Aransas, Texas 78373



**Summary of Portfolio Holdings**

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Construction - 2017A	Corporate Overnight Plus Fund	193,043.70	1.00	193,043.70	1.34%
<b>Totals:</b>				<b>193,043.70</b>	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Construction Bond 2021	Corporate Overnight Plus Fund	2,677,436.13	1.00	2,677,436.13	18.52%
<b>Totals:</b>				<b>2,677,436.13</b>	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
General Fund	Corporate Overnight Plus Fund	10,295,353.55	1.00	10,295,353.55	71.22%
<b>Totals:</b>				<b>10,295,353.55</b>	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Interest & Sinking Fund	Corporate Overnight Plus Fund	1,246,415.57	1.00	1,246,415.57	8.62%
<b>Totals:</b>				<b>1,246,415.57</b>	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Workers Compensation Fund	Corporate Overnight Plus Fund	43,421.23	1.00	43,421.23	0.30%
<b>Totals:</b>				<b>43,421.23</b>	

**Totals**

Fund	Yield	Share Quantity	Price Per Share	Fund Balance (USD)	% Port.
Corporate Overnight Fund	0.00 %	0.00	1.00	0.00	0.00 %
Government Overnight Fund	0.00 %	0.00	1.00	0.00	0.00 %
Corporate Overnight Plus Fund	0.28 %	14,455,670.18	1.00	14,455,670.18	100.00 %
		<b>33</b>	<b>Total Value:</b>	<b>14,455,670.18</b>	<b>100.00 %</b>

## Portfolio Transactions

### Construction - 2017A - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2022	Starting Balance	192,998.09			192,998.09
03/31/2022	Interest	193,043.70	45.61	1.00	45.61
03/31/2022	Ending Balance	193,043.70			193,043.70

### Construction Bond 2021 - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2022	Starting Balance	3,176,789.41			3,176,789.41
03/07/2022	Withdrawal	2,676,789.41	-500,000.00	1.00	-500,000.00
03/31/2022	Interest	2,677,436.13	646.72	1.00	646.72
03/31/2022	Ending Balance	2,677,436.13			2,677,436.13

### General Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2022	Starting Balance	10,804,977.62			10,804,977.62
03/01/2022	Deposit	10,805,946.00	968.38	1.00	968.38
03/02/2022	Deposit	10,813,554.93	7,608.93	1.00	7,608.93
03/03/2022	Deposit	10,838,949.47	25,394.54	1.00	25,394.54
03/04/2022	Deposit	10,890,796.59	51,847.12	1.00	51,847.12
03/07/2022	Deposit	10,987,193.65	96,397.06	1.00	96,397.06
03/07/2022	Withdrawal	10,487,193.65	-500,000.00	1.00	-500,000.00
03/08/2022	Deposit	10,535,945.61	48,751.96	1.00	48,751.96
03/09/2022	Deposit	10,587,475.76	51,530.15	1.00	51,530.15
03/10/2022	Deposit	10,644,694.41	57,218.65	1.00	57,218.65
03/11/2022	Deposit	10,663,213.01	18,518.60	1.00	18,518.60
03/14/2022	Deposit	10,685,329.48	22,116.47	1.00	22,116.47
03/15/2022	Deposit	10,739,514.60	54,185.12	1.00	54,185.12
03/16/2022	Deposit	10,749,370.25	9,855.65	1.00	9,855.65
03/17/2022	Deposit	10,773,545.50	24,175.25	1.00	24,175.25
03/18/2022	Deposit	10,780,111.43	6,565.93	1.00	6,565.93
03/21/2022	Deposit	10,809,859.17	29,747.74	1.00	29,747.74
03/22/2022	Deposit	10,827,281.27	17,422.10	1.00	17,422.10
03/23/2022	Deposit	10,849,548.41	22,267.14	1.00	22,267.14
03/24/2022	Deposit	10,860,257.56	10,709.15	1.00	10,709.15
03/25/2022	Deposit	10,868,457.78	8,200.22	1.00	8,200.22
03/28/2022	Deposit	10,876,869.33	8,411.55	1.00	8,411.55
03/28/2022	Vendor Payment CHAPTER 41 RECAPTURE	10,239,464.33	-637,405.00	1.00	-637,405.00
03/29/2022	Deposit	10,245,593.00	6,128.67	1.00	6,128.67
03/30/2022	Deposit	10,249,934.67	4,341.67	1.00	4,341.67
03/31/2022	Deposit	10,292,829.13	42,894.46	1.00	42,894.46
03/31/2022	Interest	10,295,353.55	2,524.42	1.00	2,524.42
03/31/2022	Ending Balance	10,295,353.55			10,295,353.55

### Interest & Sinking Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2022	Starting Balance	1,656,443.01			1,656,443.01
03/01/2022	Deposit	1,656,512.15	69.14	1.00	69.14
03/02/2022	Deposit	1,657,059.08	546.93	1.00	546.93
03/03/2022	Deposit	1,658,866.27	1,807.19	1.00	1,807.19
03/03/2022	Withdrawal	1,203,933.834	-454,932.42	1.00	-454,932.42
03/04/2022	Deposit	1,207,635.72	3,701.87	1.00	3,701.87

**Interest & Sinking Fund - Corporate Overnight Plus Fund (Continued)**

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/07/2022	Deposit	1,214,518.44	6,882.72	1.00	6,882.72
03/08/2022	Deposit	1,217,989.24	3,470.80	1.00	3,470.80
03/09/2022	Deposit	1,221,666.65	3,677.41	1.00	3,677.41
03/10/2022	Deposit	1,225,752.01	4,085.36	1.00	4,085.36
03/11/2022	Deposit	1,227,073.23	1,321.22	1.00	1,321.22
03/14/2022	Deposit	1,228,652.34	1,579.11	1.00	1,579.11
03/15/2022	Deposit	1,232,521.13	3,868.79	1.00	3,868.79
03/16/2022	Deposit	1,233,224.33	703.20	1.00	703.20
03/17/2022	Deposit	1,234,949.60	1,725.27	1.00	1,725.27
03/18/2022	Deposit	1,235,413.01	463.41	1.00	463.41
03/21/2022	Deposit	1,237,536.98	2,123.97	1.00	2,123.97
03/22/2022	Deposit	1,238,780.61	1,243.63	1.00	1,243.63
03/23/2022	Deposit	1,240,369.25	1,588.64	1.00	1,588.64
03/24/2022	Deposit	1,241,133.51	764.26	1.00	764.26
03/25/2022	Deposit	1,241,721.24	587.73	1.00	587.73
03/28/2022	Deposit	1,242,320.37	599.13	1.00	599.13
03/29/2022	Deposit	1,242,757.19	436.82	1.00	436.82
03/30/2022	Deposit	1,243,067.49	310.30	1.00	310.30
03/31/2022	Deposit	1,246,120.23	3,052.74	1.00	3,052.74
03/31/2022	Interest	1,246,415.57	295.34	1.00	295.34
03/31/2022	Ending Balance	1,246,415.57			1,246,415.57

**Workers Compensation Fund - Corporate Overnight Plus Fund**

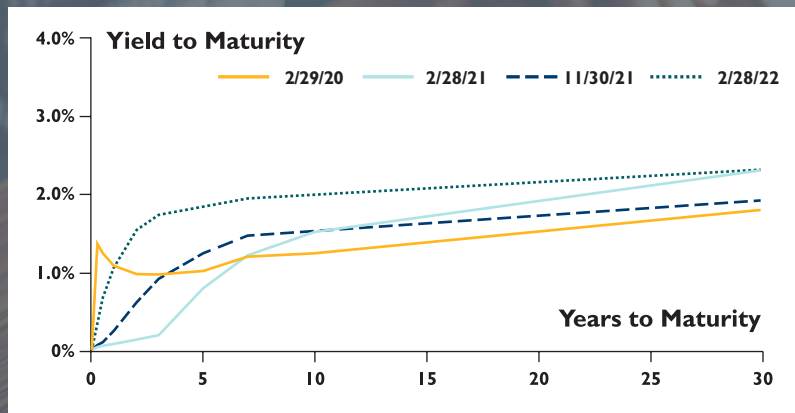
Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2022	Starting Balance	43,410.97			43,410.97
03/31/2022	Interest	43,421.23	10.26	1.00	10.26
03/31/2022	Ending Balance	43,421.23			43,421.23

**Important Information about this statement**

Please review this statement carefully, it is the official record of your account with Lone Star Investment Pool and First Public, LLC. If you disagree with any transaction, or if there are any errors or omissions in this statement please notify us promptly in writing, but no later than 10 business days after receipt of this statement. Trades pending settlement will not appear on this statement. All such trades will appear in the next monthly statement. The yield for the period is an annualized rate that reflects the relationship between the average amount of income earned and the average daily balance for the account. Please notify First Public promptly and in writing of any changes of address or phone number. Times of transactions will be furnished upon written request. The Lone Star Investment Pool Information Statement should be read carefully before investing. Investors should consider the investment objectives, risks, charges and expenses associated with municipal fund securities before investing. All transactions are no load. No remuneration has, or will be, paid to any entity in connection with this transaction. An investor may obtain an Information Statement by contacting First Public at the address and phone number identified above. An investment in Lone Star investment Pool is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency and although Lone Star Investment Pool seeks to preserve the value of the investment at a fixed share price, it is possible to lose money by investing in municipal fund securities.

## Quarterly Position Report

### February 28, 2022



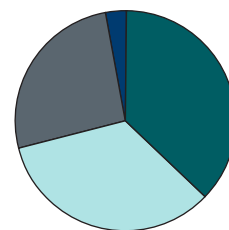
U.S. Treasury yields rose sharply in the three-month period ending in February. The curve flattened as the two-year note rose nearly 100 basis points while the 30-year bond rose by 40 basis points. Equity markets, which surged in 2021, started the first two months of 2022 lower as the S&P 500 fell by over 8%. The good news for the economy is that Covid-19 cases have fallen significantly. The job market has continued to show strong growth as the unemployment rate fell to 3.8%. The Russian invasion of Ukraine has increased uncertainty in the global economy. Credit spreads have moved higher due to the uncertainty as well as the expectation of less accommodative monetary policy. Inflation has continued at levels not seen in 40 years. At the start of February, the market was pricing in a strong probability of a 50 basis point hike at the March 16th FOMC meeting, but that probability has fallen to near zero. At the end of February, the market was pricing in 25 basis point hikes at the next four FOMC meetings as the most likely scenario.

#### Government Overnight Fund

Duration 0.09706

	Participant Assets	Market Value
Beginning-of-Quarter Balance	3,529,239,231.12	3,529,093,661.41
Deposits	7,402,588,476.06	
Withdrawals	(5,565,984,595.28)	
End-of-Quarter Balance	5,365,843,111.90	5,364,023,199.51

Treasuries	37%
Cash/Repo	34%
Agencies	26%
MM Funds	3%

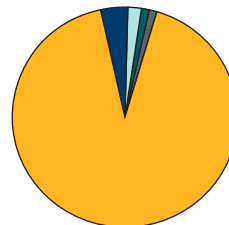


#### Corporate Overnight Fund

Duration 0.15161

	Participant Assets	Market Value
Beginning-of-Quarter Balance	2,622,468,893.43	2,622,481,397.72
Deposits	3,483,921,534.99	
Withdrawals	(2,150,725,669.47)	
End-of-Quarter Balance	3,955,664,758.95	3,955,124,995.60

Commercial Paper	92%
MM Funds	4%
Cash/Repo	2%
Treasuries	1%
Agencies	1%

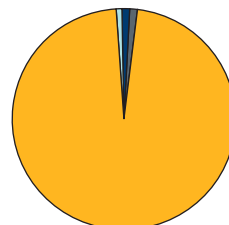


#### Corporate Overnight Plus Fund

Duration 0.15800

	Participant Assets	Market Value
Beginning-of-Quarter Balance	6,693,695,974.44	6,693,717,776.36
Deposits	8,406,885,339.84	
Withdrawals	(5,094,297,486.34)	
End-of-Quarter Balance	10,006,283,827.94	10,004,536,706.78

Commercial Paper	97%
Cash/Repo	1%
MM Funds	1%
Agencies	1%



#### Returns

	December		January		February	
	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield
Govt Overnight Fund	0.01%	0.01%	0.01%	0.01%	0.02%	0.03%
Corp Overnight Fund	0.07%	0.07%	0.09%	0.10%	0.11%	0.13%
Corp Overnight Plus Fund	0.10%	0.10%	0.12%	0.13%	0.14%	0.15%

*William Mastrodicasa*  
William Mastrodicasa

Lone Star Investment Pool Investment Officers

*Tammy Davis*  
Tammy Davis



## Account Statement - Transaction Summary

For the Month Ending **March 31, 2022**

### Port Aransas ISD - GENERAL FUND - 1238-00

TexasDAILY	
Opening Market Value	0.00
Purchases	500,166.85
Redemptions	(500,166.85)
Unsettled Trades	0.00
Change in Value	0.00

<b>Closing Market Value</b>	<b>\$0.00</b>
Cash Dividends and Income	0.00

Texas TERM	
Opening Market Value	20,030,161.26
Purchases	500,166.85
Redemptions	(500,000.00)
Unsettled Trades	0.00
Change in Value	0.00

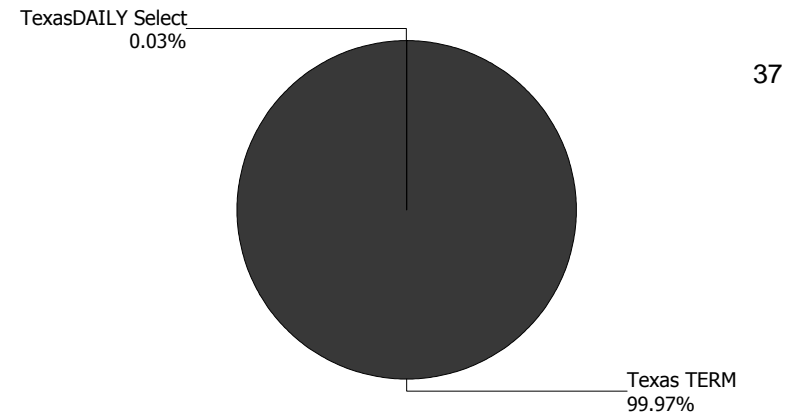
<b>Closing Market Value</b>	<b>\$20,030,328.11</b>
Cash Dividends and Income	166.85

TexasDAILY Select	
Opening Market Value	5,771.73
Purchases	1.55
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

<b>Closing Market Value</b>	<b>\$5,773.28</b>
Cash Dividends and Income	1.55

Asset Summary		
	March 31, 2022	February 28, 2022
<b>TexasDAILY</b>	0.00	0.00
<b>Texas TERM</b>	20,030,328.11	20,030,161.26
<b>TexasDAILY Select</b>	5,773.28	5,771.73
<b>Total</b>	<b>\$20,036,101.39</b>	<b>\$20,035,932.99</b>

### Asset Allocation





## Investment Holdings

For the Month Ending **March 31, 2022**

Port Aransas ISD - GENERAL FUND - 1238-00

Trade Date	Settlement Date	Security Description	Maturity Date	Rate	Investment Amount	Estimated Earnings	Est. Value at Maturity
<b>Texas TERM</b>							
01/11/22	01/11/22	TERM - Texas TERM Dec 22	05/05/22	0.1800	1,000,000.00	394.52	1,000,562.19
01/12/22	01/12/22	TERM - Texas TERM Dec 22	05/05/22	0.2000	1,000,000.00	432.88	1,000,619.18
01/03/22	01/03/22	TERM - Texas TERM Dec 22	06/02/22	0.2000	1,000,000.00	482.19	1,000,821.92
12/17/21	12/17/21	TERM - Texas TERM Dec 22	06/15/22	0.2200	500,000.00	316.44	500,542.47
12/27/21	12/28/21	TERM - Texas TERM Dec 22	06/28/22	0.2500	500,000.00	321.92	500,623.29
01/03/22	01/03/22	TERM - Texas TERM Dec 22	07/01/22	0.2200	1,000,000.00	530.41	1,001,078.90
01/04/22	01/04/22	TERM - Texas TERM Dec 22	07/05/22	0.2300	1,000,000.00	548.22	1,001,146.85
01/06/22	01/06/22	TERM - Texas TERM Dec 22	07/05/22	0.2400	1,000,000.00	558.90	1,001,183.56
02/15/22	02/15/22	TERM - Texas TERM Dec 22	07/05/22	0.6200	500,161.26	382.31	501,350.68
01/20/22	01/20/22	TERM - Texas TERM Dec 22	07/14/22	0.3500	530,000.00	360.83	530,889.38
03/11/22	03/11/22	TERM - Texas TERM Dec 22	07/20/22	1.0300	500,166.85	296.40	502,015.82
01/05/22	01/05/22	TERM - Texas TERM Dec 22	08/05/22	0.2600	5,000,000.00	3,063.01	5,007,550.68
01/06/22	01/06/22	TERM - Texas TERM Dec 22	08/05/22	0.2700	1,000,000.00	628.77	1,001,560.82
01/07/22	01/07/22	TERM - Texas TERM Dec 22	08/05/22	0.2800	1,000,000.00	644.38	1,001,610.96
12/10/21	12/13/21	TERM - Texas TERM Dec 22	08/09/22	0.2200	500,000.00	328.49	500,720.27
01/13/22	01/13/22	TERM - Texas TERM Dec 22	08/12/22	0.3400	4,000,000.00	2,906.30	4,007,861.92
<b>Total</b>					<b>\$20,030,328.11</b>	<b>\$12,195.97</b>	<b>\$20,060,138.89</b>



## Account Statement

For the Month Ending **March 31, 2022**

Port Aransas ISD - GENERAL FUND - 1238-00

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>TexasDAILY</b>					
<b>Opening Balance</b>					<b>0.00</b>
03/11/22	03/11/22	Purchase - TERM Maturity	1.00	500,166.85	500,166.85
03/11/22	03/11/22	Redemption - TERM Investment	1.00	(500,166.85)	0.00
<b>Closing Balance</b>					<b>0.00</b>

	Month of March	Fiscal YTD January-March			
<b>Opening Balance</b>	0.00	17,035,430.38	<b>Closing Balance</b>	0.00	
<b>Purchases</b>	500,166.85	1,500,453.86	<b>Average Monthly Balance</b>	0.00	
<b>Redemptions (Excl. Checks)</b>	(500,166.85)	(18,535,884.24)	<b>Monthly Distribution Yield</b>	0.14%	39
<b>Check Disbursements</b>	0.00	0.00			
<b>Closing Balance</b>	<b>0.00</b>	<b>0.00</b>			
<b>Cash Dividends and Income</b>	0.00	14.14			

**TexasDAILY Select**

<b>Opening Balance</b>					<b>5,771.73</b>
03/31/22	04/01/22	Accrual Income Div Reinvestment - Distributions	1.00	1.55	5,773.28



## Account Statement

For the Month Ending **March 31, 2022**

Port Aransas ISD - GENERAL FUND - 1238-00

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>Closing Balance</b>					<b>5,773.28</b>
	<b>Month of March</b>	<b>Fiscal YTD January-March</b>			
<b>Opening Balance</b>		5,771.73	0.00	<b>Closing Balance</b>	5,773.28
<b>Purchases</b>		1.55	17,535,773.28	<b>Average Monthly Balance</b>	5,771.78
<b>Redemptions (Excl. Checks)</b>		0.00	(17,530,000.00)	<b>Monthly Distribution Yield</b>	0.32%
<b>Check Disbursements</b>		0.00	0.00		
<b>Closing Balance</b>		<b>5,773.28</b>	<b>5,773.28</b>		
<b>Cash Dividends and Income</b>		1.55	217.15		

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Trade Date	Settlement Date	Transaction Description	Maturity Date	Stated Yield	Dollar Amount of Transaction
<b>Texas TERM</b>					
03/11/22	03/11/22	Redemption - TERM Maturity			(500,166.85)
03/11/22	03/11/22	Purchase - TERM Investment	07/20/22	1.0300	500,166.85



## Account Statement - Transaction Summary

For the Month Ending **March 31, 2022**

### Port Aransas ISD - Property Value Decline - 1238-02

TexasDAILY	
Opening Market Value	463.53
Purchases	0.05
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

<b>Closing Market Value</b>	<b>\$463.58</b>
Cash Dividends and Income	0.05

Texas TERM	
Opening Market Value	6,108,000.00
Purchases	0.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

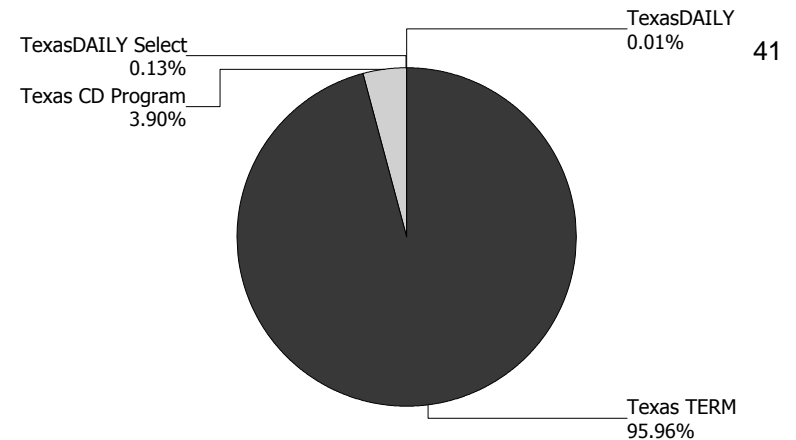
<b>Closing Market Value</b>	<b>\$6,108,000.00</b>
Cash Dividends and Income	0.00

Texas CD Program	
Opening Market Value	248,000.00
Purchases	0.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

<b>Closing Market Value</b>	<b>\$248,000.00</b>
Cash Dividends and Income	0.00

Asset Summary		
	March 31, 2022	February 28, 2022
<b>TexasDAILY</b>	463.58	463.53
<b>Texas TERM</b>	6,108,000.00	6,108,000.00
<b>Texas CD Program</b>	248,000.00	248,000.00
<b>TexasDAILY Select</b>	8,003.66	8,001.51
<b>Total</b>	<b>\$6,364,467.24</b>	<b>\$6,364,465.04</b>

### Asset Allocation





## Account Statement - Transaction Summary

For the Month Ending **March 31, 2022**

Port Aransas ISD - Property Value Decline - 1238-02

### TexasDAILY Select

Opening Market Value	8,001.51
Purchases	2.15
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$8,003.66</b>
Cash Dividends and Income	2.15



## Investment Holdings

For the Month Ending **March 31, 2022**

### Port Aransas ISD - Property Value Decline - 1238-02

Trade Date	Settlement Date	Security Description	Maturity Date	Rate	Investment Amount	Accrued Interest	Est. Value at Maturity
<b>Texas CD Program</b>							
10/22/21	10/22/21	CD - Third Coast Bank Ssb, TX	10/21/22	0.25	248,000.00	273.48	248,618.30
<b>Total</b>					<b>\$248,000.00</b>	<b>\$273.48</b>	<b>\$248,618.30</b>
Trade Date	Settlement Date	Security Description	Maturity Date	Rate	Investment Amount	Estimated Earnings	Est. Value at Maturity
<b>Texas TERM</b>							
07/08/21	07/09/21	TERM - Texas TERM April 22	04/01/22	0.0900	1,500,000.00	983.84	1,500,983.84
07/19/21	07/20/21	TERM - Texas TERM April 22	04/01/22	0.0800	500,000.00	279.45	500,279.45
07/27/21	07/27/21	TERM - Texas TERM April 22	04/22/22	0.0800	500,000.00	271.78	500,294.79
08/03/21	08/03/21	TERM - Texas TERM April 22	04/29/22	0.1000	1,200,000.00	792.33	1,200,884.38
12/16/21	12/17/21	TERM - Texas TERM Dec 22	09/12/22	0.3000	750,000.00	647.26	751,658.22
11/02/21	11/02/21	TERM - Texas TERM Dec 22	09/21/22	0.1900	310,000.00	242.05	310,521.22
10/13/21	10/13/21	TERM - Texas TERM Dec 22	10/03/22	0.1400	300,000.00	195.61	300,408.49
12/06/21	12/06/21	TERM - Texas TERM Dec 22	12/01/22	0.3700	800,000.00	940.71	802,919.45
02/22/22	02/23/22	TERM - Texas TERM Dec 23	02/22/23	1.0900	248,000.00	274.02	250,695.79
<b>Total</b>					<b>\$6,108,000.00</b>	<b>\$4,627.05</b>	<b>\$6,118,645.63</b>



## Account Statement

For the Month Ending **March 31, 2022**

Port Aransas ISD - Property Value Decline - 1238-02

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>TexasDAILY</b>					
<b>Opening Balance</b>					<b>463.53</b>
03/31/22	04/01/22	Accrual Income Div Reinvestment - Distributions	1.00	0.05	463.58
<b>Closing Balance</b>					<b>463.58</b>

	Month of March	Fiscal YTD January-March		
<b>Opening Balance</b>	463.53	8,152.56	<b>Closing Balance</b>	463.58
<b>Purchases</b>	0.05	248,311.02	<b>Average Monthly Balance</b>	463.53
<b>Redemptions (Excl. Checks)</b>	0.00	(256,000.00)	<b>Monthly Distribution Yield</b>	0.14%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>463.58</b>	<b>463.58</b>		44
<b>Cash Dividends and Income</b>	0.05	0.17		

### TexasDAILY Select

<b>Opening Balance</b>					<b>8,001.51</b>
03/31/22	04/01/22	Accrual Income Div Reinvestment - Distributions	1.00	2.15	8,003.66



## Account Statement

For the Month Ending **March 31, 2022**

Port Aransas ISD - Property Value Decline - 1238-02

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>Closing Balance</b>					<b>8,003.66</b>
	<b>Month of March</b>	<b>Fiscal YTD January-March</b>			
<b>Opening Balance</b>	8,001.51	0.00	<b>Closing Balance</b>	8,003.66	
<b>Purchases</b>	2.15	8,003.66	<b>Average Monthly Balance</b>	8,001.58	
<b>Redemptions (Excl. Checks)</b>	0.00	0.00	<b>Monthly Distribution Yield</b>	0.32%	
<b>Check Disbursements</b>	0.00	0.00			
<b>Closing Balance</b>	<b>8,003.66</b>	<b>8,003.66</b>			
<b>Cash Dividends and Income</b>	2.15	3.66			

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# Monthly Market Review

Fixed Income | March 2022

Information provided by Texas Range's Investment Advisor PFM Asset Management LLC



## “Back to the Future: 80s Inflation and Cold War Redux.”

### Economic Highlights

▶ Russia invaded Ukraine after months of military mobilization. Amid the tragic loss of life, war implications further disrupted supply chains, led to a surge in commodity prices, and triggered a sell-off in equity markets. In response, the United States and its Allies imposed sanctions on Russia, which included:

1) restrictions on Russian banks, 2) asset freezes and travel bans, 3) exclusion from the Swift payment system, and 4) blocking access to certain high-tech products. The crisis is also forcing a reassessment of European integration, security, and energy policy and dependencies.

▶ Consumer inflation climbed to its fastest annual rate since 1982 amid rising energy prices, strong consumer demand and ongoing supply constraints. Price increases were broad-based in the February report with outsized increases in gasoline, food, transportation, clothing and shelter costs. The rising cost of living continues to erode spending power, leading certain measures of consumer sentiment to fall to a new decade low.

▶ U.S. labor market continued to tighten, with the economy adding a better-than-expected 678,000 jobs in February and the jobless rate falling to 3.8%. The strong February jobs report, coupled with high producer and consumer price increases, adds further impetus for the Federal Reserve (Fed) to raise rates despite escalating geopolitical uncertainty.

▶ Manufacturing activity accelerated in February, while service sector activity expanded at a much slower pace. Survey commentary centered on strong demand amid logistics issues, while observations about labor shortages were less prominent than in prior reports.

▶ Fed Chair Jerome Powell testified before the House Financial Services and Senate Banking Committees. The Fed chair voiced his support for a rate hike at the upcoming March meeting but noted that officials could tighten at a faster clip if necessary to combat persistent inflation. Powell also acknowledged that geopolitical tensions have added uncertainty to the outlook, but have not shaken the Fed off its expected course.

### Bond Markets

▶ U.S. Treasury yields continued their ascent higher across, with maturities between one and three years leading the charge, up 0.20% to 0.25%. The yield on the benchmark 2-year Treasury note rose from 1.18% to 1.43%, with momentum to rise further as the Fed nears liftoff.

▶ Treasury returns remained challenged in February as yields continued to reprice higher. The ICE BofA 1-, 5-, and 10-year constant maturity Treasury indices returned -0.16%, -0.43%, and -0.36%, respectively.

### Equity Markets

▶ Equity markets remained risk-off in February as the Russia and Ukraine conflict intensified. The S&P 500 declined 3.0%, while the Dow Jones Industrial Average and the tech-heavy Nasdaq both fell 3.3%. European stocks were down a bit more, as the Euro Stoxx 50 index fell 6%.

▶ Commodity prices surged notably over the first week of March, especially those impacted by the Russian invasion of Ukraine. Crude oil prices briefly exceeded \$120 per barrel, the highest level since 2008. In addition, key commodities like corn, wheat, aluminum and iron ore were all up more than 20% YTD.

### PFMAM Strategy Recap

▶ The Russian invasion of Ukraine has created significant geopolitical uncertainty. PFMAM will continue to carefully monitor developments in Ukraine for implications for the global economy, on companies with sales or operations in Russia or Ukraine, and on banks with loan exposure to the region.

▶ Given the expectation for the Fed to stay the course on the monetary policy tightening plans, we still expect Treasury yields to continue to move higher. As a result, we will maintain a modestly defensive duration bias relative to benchmarks.

▶ Investment-grade (IG) corporate spreads have widened meaningfully with much of the move attributed to the broad risk-off sentiment. Corporate valuations are now favorable, with increased carry and attractive credit roll-down. Although spreads are not expected to return to historic tightening, the sector could face additional pressure if the conflict between Russia and Ukraine worsens or if the domestic economy begins to slow. Stable corporate fundamentals and favorable financial conditions remain our baseline expectation for now, but inflation, labor shortages and supply chain issues headline important risks.

▶ Asset-backed securities (ABS) spreads have also widened notably and are now closer to historical averages. Spreads are still subject to general market volatility, but valuations have improved. Cumulative net losses and delinquencies are beginning to tick up, but remain comfortably within expected ranges.

▶ The mortgage-backed securities (MBS) sector remains under pressure as the impact of Fed balance sheet run-off and taper have largely been the culprit leading to poor performance from the sector. We continue to remain defensive and especially selective.

▶ In the money market space, short-term rates have moved materially higher, pricing the expected series of rate hikes. Short-term credit spreads also widened, as investors accumulated cash ahead of the March Fed meeting creating some supply/demand imbalances.

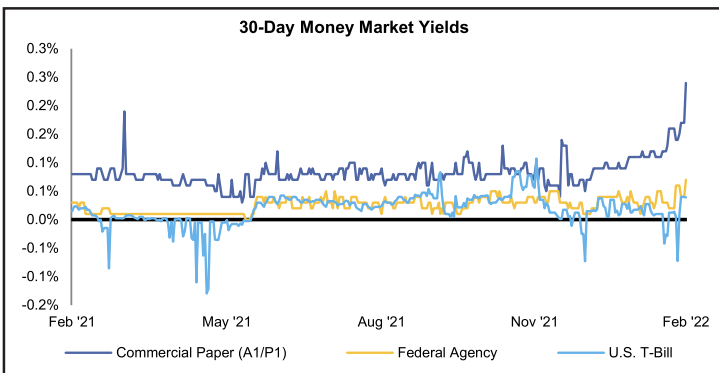
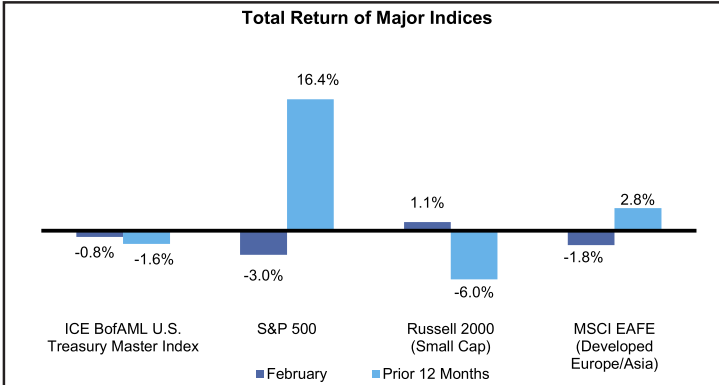
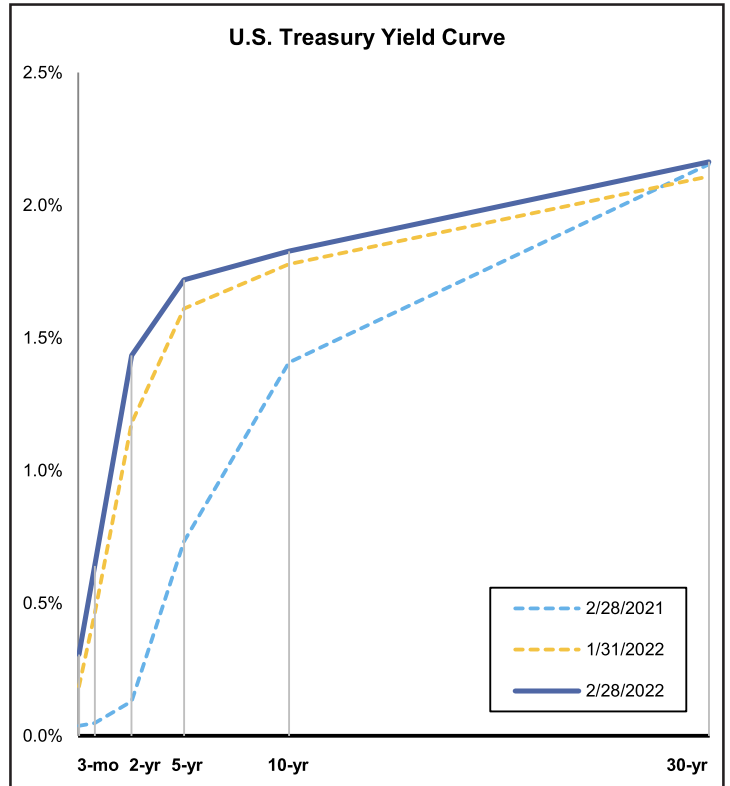
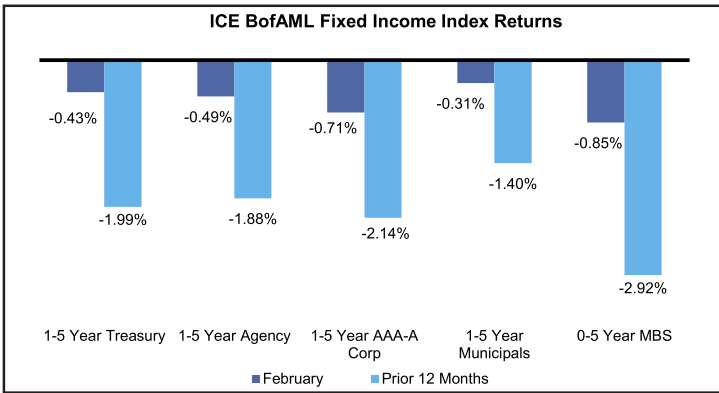
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U.S. Treasury Yields				
Duration	Feb 28, 2021	Jan 31, 2022	Feb 28, 2022	Monthly Change
3-Month	0.04%	0.19%	0.31%	0.12%
6-Month	0.05%	0.46%	0.64%	0.18%
2-Year	0.13%	1.18%	1.43%	0.25%
5-Year	0.73%	1.61%	1.72%	0.11%
10-Year	1.41%	1.78%	1.83%	0.05%
30-Year	2.15%	2.11%	2.16%	0.05%

Yields by Sector and Maturity				
Maturity	U.S. Treasury	Federal Agency	Corporates-A Industrials	AAA Municipals
3-Month	0.31%	0.34%	1.06%	--
6-Month	0.64%	0.42%	1.13%	--
2-Year	1.43%	1.55%	1.72%	0.97%
5-Year	1.72%	1.84%	2.33%	1.30%
10-Year	1.83%	2.13%	2.85%	1.87%
30-Year	2.16%	2.60%	3.46%	2.40%

Spot Prices and Benchmark Rates				
Index	Feb 28, 2021	Jan 31, 2022	Feb 28, 2022	Monthly Change
1-Month LIBOR	0.12%	0.11%	0.24%	0.13%
3-Month LIBOR	0.19%	0.31%	0.50%	0.19%
Effective Fed Funds Rate	0.07%	0.08%	0.08%	0.00%
Fed Funds Target Rate	0.25%	0.25%	0.25%	0.00%
Gold (\$/oz)	\$1,729	\$1,795	\$1,901	\$106
Crude Oil (\$/Barrel)	\$61.50	\$88.15	\$95.72	\$7.57
U.S. Dollars per Euro	\$1.21	\$1.12	\$1.12	\$0.00

Key Economic Indicators				
Indicator	Release Date	Period	Actual	Survey (Median)
Retail Sales Advance MoM	16-Feb	Jan	3.8%	2.0%
Consumer Confidence	22-Feb	Feb	110.5	110.0
GDP Annualized QoQ	24-Feb	4Q S	7.0%	7.0%
PCE Core Deflator YoY	25-Feb	Jan	5.2%	5.2%
ISM Manufacturing	1-Mar	Feb	58.6	58.0
Change in Non-Farm Payrolls	4-Mar	Feb	678k	423k
Unemployment Rate	4-Mar	Feb	3.8%	3.9%



Source: Bloomberg. Data as of February 28, 2022, unless otherwise noted. The views expressed constitute the perspective of PFM Asset Management LLC at the time of distribution and are subject to change. The content is based on sources generally believed to be reliable and available to the public; however, PFMAM cannot guarantee its accuracy, completeness or suitability. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation.

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**NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE**



## DISCUSSION AND/OR ACTION

### Defease and Redeem Outstanding Bonds, Series 2015 ACTION ITEM

As of August 31, 2021, PAISD had total outstanding bonds of \$7,523,721 due through 2026. As stated in Section 45.001(a)(2) of the Education Code, the District may “levy, pledge, assess, and collect annual ad valorem taxes sufficient to pay the principal of and interest on the bonds as or before the principal and interest become due...”. The District currently has the opportunity to use funds collected prior to the due date of these bond payments and defease (pay off) debt early.

At this time, the district is recommending defeasement of \$435,000 bonds due in February 2026. Early payment of bonded indebtedness will result in decreases of interest expense for the District.

Attached is the order authorizing the defeasance and redemption. A financial summary will be presented at the board meeting by Victor Quiroga, Jr., Specialized Public Finance Inc., reflecting total debt service before and after the defeasement.

<b>RATIONALE:</b>	Texas Education Code Section 45.001(a)(2)
<b>BUDGET:</b>	Use of Debt Service Fund – Fund Balance to defease bond providing financial savings over the next 5 years.
<b>RECOMMENDATION:</b>	Accept the superintendent’s recommendation to approve the order approving the defeasance and redemption of a portion of Series 2015 outstanding bonds.

ORDER AUTHORIZING THE DEFEASANCE AND REDEMPTION OF A PORTION OF THE PORT ARANSAS INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX REFUNDING BONDS, SERIES 2015

WHEREAS, Port Aransas Independent School District (the "District") has issued and has outstanding the following obligations, amongst others:

Port Aransas Independent School District Unlimited Tax Refunding Bonds, Series 2015, dated November 1, 2015, currently outstanding in the aggregate principal amount of \$1,660,000 (the "Outstanding Bonds");

WHEREAS, the Outstanding Bonds maturing on February 15, 2026 may be redeemed prior their stated maturities, at the option of the District, commencing on February 15, 2025 or any date thereafter, at a redemption price equal to the principal to be redeemed plus accrued interest to the date of redemption;

WHEREAS, this Board of Trustees of the District finds and determines that it is necessary and in the best interests of the District to redeem and discharge a portion of the Outstanding Bonds; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Order was passed was open to the public, and public notice of the time, place, and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

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

Section 1. The District hereby exercises its option to redeem a portion of the Outstanding Bonds on February 15, 2025 (the "Redemption Date"), in the aggregate principal amount of \$435,000 (the "Redeemed Bonds"), to be applied to the following:

*The Series 2015 Bonds*

<u>Original Maturity Date</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Being Redeemed</u>
February 15, 2026	\$435,000	\$435,000

Section 2. (a) The District hereby directs that the Redeemed Bonds be called for redemption on the date and as set forth in Section 1. Each of such Redeemed Bonds shall be redeemed at the redemption price of par plus accrued interest.

(b) In addition, the appropriate notices of redemption and defeasance for the Redeemed Bonds are hereby directed to be given as specified by the order authorizing the issuance of the Redeemed Bonds and appropriate arrangements shall be made as specified by the order authorizing the issuance of the Redeemed Bonds and in accordance with State law so that the Redeemed Bonds may be redeemed on their Redemption Date. The Redeemed Bonds shall be presented for redemption at the paying agent/registrars therefore, and shall not bear interest after the date fixed for redemption.

Section 3. On or about April 28, 2022 (but in any event, prior to the conclusion of the District's fiscal year ending August 31, 2022), the District shall deposit with or make available to BOKF, NA, as Escrow Agent, funds in an amount sufficient to pay the interest to come due on the Redemption Date of the Redeemed Bonds and the redemption price on the Redemption Date of the Redeemed Bonds.

The President of the Board of Trustees or the Superintendent or Executive Director of Business and Operations of the District are each hereby individually authorized and directed to execute and deliver an Escrow Agreement with the Escrow Agent, in a form to be prepared and approved by the District's Bond Counsel, and to authorize and execute such contributions and investments as may be necessary for the Escrow Fund. Legally available funds of the District are hereby authorized and appropriated in the amounts necessary for such purpose, provided that the District may levy ad valorem taxes pursuant to Section 45.001, Texas Education Code, as amended, to provide funds to pay the redemption price.

Section 4. The officers and employees of the District are hereby authorized and directed to take such actions and to execute and deliver such documents, certificates and receipts, including without limitation notices of redemption with respect to the Redeemed Bonds, as necessary or appropriate to consummate the transactions authorized by this Order and to redeem said Redeemed Bonds in accordance with the provisions and requirements of said Redeemed Bonds.

(execution page follows)

PASSED AND APPROVED this April 13, 2022.

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President, Board of Trustees  
Port Aransas Independent School District

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Secretary, Board of Trustees  
Port Aransas Independent School District

[SEAL]

**Consider/Take Possible Action to Approve Prekindergarten Program Guidelines Beginning with the 2022-2023 School Year**

Action Item:

At the board’s request, a survey was conducted with the purpose of ascertaining how many families may wish to enroll their 4 year old children in prekindergarten for the 2022-2023 school year. The survey was sent out to all PAISD employees and the school board, the director at Trinity by the Sea, and was posted on the PAISD Facebook page, Instagram, and Twitter as well as the South Jetty newspaper. In addition, the OES campus secretary assisted by reaching out to any parents she knew of with children who had not completed the survey. 16 surveys were completed. Information from the parents on the survey indicate that 4 of the 16 might qualify for full-day PAISD prekindergarten.

Additional survey information will be discussed at the board meeting.

Rationale:	Legal requirements for prekindergarten must be met; personnel and facilities limitations.
Budget:	The state funds prekindergarten for students who meet eligibility requirements. The state requires those eligible students to attend full-day but the state funds half-day.
Recommendation:	

## **CLOSED MEETING**

### **ACTION ITEM:**

The board will adjourn to executive session in accordance with the Texas Open Meeting Act, Texas Government Code 551.071 thru 551.083 to consider the following:

- A. Personnel: Deliberate the Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of an Employee.
- B. Discuss Educator Contracts.

## RETURN TO OPEN MEETING

### **ACTION ITEM:**

The board will reconvene to open session in accordance with the Texas Open Meeting Act, Texas Government Code 551.071 thru 551.083.

### **RATIONALE:**

TEC 21.002

### **BUDGET:**

Not at this time

### **RECOMMENDATION:**

Accept the superintendent's recommendation to approve educator contracts for the 2022-2023 school year as presented.

# ADJOURNMENT

## **Action Item**

There being no further business, Board President will adjourn the meeting.