Board Meeting
Monday, October 19, 2026 6:00 PM

Carrie L. Lovejoy Child Development Center:
Room C113 (Closed Session) & Library (Open Session)
256 Country Club Road
Allen, TX 75002

Agenda

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

the deliberation. This exception does not apply if an open meeting about the matter is requested in writing by a parent or guardian of the student or by the student if the student has attained 18 years of age.

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

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

4. Return to Open Meeting for Action, If Necessary, On Matters Discussed In Closed Session
   Presenter: Julie McLaughlin, President
5. Opening Exercise
   Presenter: Julie McLaughlin, President

   5.A. Pledges
   Presenter: Amanda Puckett, Principal, Sloan Creek Intermediate School

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Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	October Pledge Leader
Presented For	Board Action X Report/Review Only
Supporting Documents	X None Attached Provided Later
Administrator Responsible	Amanda Puckett, Sloan Creek Intermediate School Principal

Executive Summary

The Pledge of Allegiance and the Texas Pledge will be recited.

6. Recognitions
   Presenter: Julie McLaughlin, President
   6.A. Staff Recognitions: Principal Appreciation Month
      Presenter: Katie Kordel, Superintendent

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Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Staff Recognitions: Principal Appreciation Month
Presented For	Board Action X Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Katie Kordel, Superintendent

Executive Summary

The October Staff Recognitions include our dedicated campus Principals: Jamie Flemmer, Lovejoy Child Development Center, Sara Bagby, Hart Elementary School, Tiffany Leech, Puster Elementary School, Amanda Puckett, Sloan Creek Intermediate School, Sarah Hastings, Willow Springs Middle School, and Justin Wieller, Lovejoy High School.

Our principals are extraordinary leaders who make a meaningful difference in the lives of our students, staff, and families every day. Through their vision, dedication, and commitment to excellence, they help carry forward Lovejoy ISD's legacy while creating exceptional learning experiences for every student.

We are incredibly grateful for the leadership, heart, and hard work of our principals and for all they do to make Lovejoy a special place to learn and grow. Thank you for leading with purpose and keeping students at the center.

District Priority

02 People: Lovejoy ISD will value our exceptional educators and staff as our greatest asset in serving students.

Staff Recognitions: Principal Appreciation Month

Katie Kordel
Superintendent

October 19, 2026
Board Meeting

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Purpose

October Staff Recognition:

- Jamie Flemmer, Lovejoy Child Development Center
- Sara Bagby, Hart Elementary School
- Tiffany Leech, Puster Elementary School
- Amanda Puckett, Sloan Creek Intermediate School
- Sarah Hastings, Willow Springs Middle School
- Justin Wieller, Lovejoy High School

Thank You, Lovejoy ISD Principals!

October is Principal Recognition Month. Our campus Principals are impactful and valuable leaders who support Lovejoy ISD's legacy of excellence and provide our students with an outstanding educational experience.





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Thank You

6.B. Student Recognitions: National Merit Program

Presenter: Dr. Chad Burnett, Chief Leadership and Learning Officer and Justin Wieller, Lovejoy High School Principal

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Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Student Recognitions: National Merit Program
Presented For	Board Action X Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Dr. Chad Burnett, Chief Leadership & Learning Officer

Executive Summary

Lovejoy ISD is proud to announce 34 students have been recognized in the annual National Merit Scholarship Program, an annual academic competition for recognition and college scholarships conducted by the National Merit Scholarship Corporation (NMSC).

Over 1.3 million high school juniors took the 2025 Preliminary SAT/National Merit Scholarship Qualifying Test (PSAT/NMSQT) and met requirements to enter the 2027 National Merit® Scholarship Program. With a Selection Index score of 210 or above, these high performers have shown outstanding academic potential.

From the 50,000 highest scorers nationwide, approximately 34,000 students are being commended for their performance on the PSAT/NMSQT. Congratulations to these Lovejoy High School Commended Students:

Ethan Affan, Izaan Ahmed , Spencer Bemis, Audrey Casey, Cora Craver, Cooper Delaney, Arwyn Eairheart, Devin Goins, Shounak Guduguntla, Lilian Helfand, Elliott Huang, Emily James, Charlton Kim, Christopher Leininger, Saayon Mahapatra, Tuck McGoldrick, Owen O'Dowd, Prabhnoor Pannu, Siddhi

Pareek, Ellie Peters, Anson Phan, Preston Quan, Aadam Qureshi, Aaron Reynolds, Tselemiah Smith, Charl Van Rensburg

Additionally, approximately 16,000 of the 50,000 highest scoring students have been designated as Semifinalists in the 72nd National Merit Scholarship Program, representing less than one percent of U.S. high school seniors and the top scorers in each state. Semifinalists will have an opportunity to continue in the competition for about 6,700 National Merit Scholarships worth nearly $24 million to be offered in spring 2027.

We are pleased to announce these 8 students from Lovejoy High School have been named National Merit Scholarship Program Semifinalists:

Ameena Chowdhury, Adnan Dohadwala, Alice Lee, Justen Mao, Shaurya Mazumdar, Rohana Rao, Yash Sharma, Claire Wu

Fiscal Implications

No fiscal implications.

Administrator Recommendation

No administrator recommendation. Recognition only.

District Priority

03 Learning: Lovejoy ISD will cultivate academic growth and high achievement so every student graduates future ready.

Student Recognitions: National Merit Program

Dr. Chad Burnett
Chief Leadership & Learning Officer

Justin Wieller
Lovejoy High School Principal

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National Merit Program

Ethan Affan
Izaan Ahmed
Spencer Bemis
Audrey Casey
Cora Craver
Cooper Delaney
Arwyn Eairheart
Devin Goins
Shounak Guduguntla
Lilian Helfand
Elliott Huang
Emily James
Charlton Kim

Congratulations Commended Students

Christopher Leininger
Saayon Mahapatra
Tuck McGoldrick
Owen O'Dowd
Prabhnoor Pannu
Siddhi Pareek
Ellie Peters
Anson Phan
Preston Quan
Aadam Qureshi
Aaron Reynolds
Tselemiah Smith
Charl Van Rensburg

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National Merit Semifinalists

Approximately 16,000 of the 50,000 highest scoring students have been designated as Semifinalists in the 72nd National Merit Scholarship Program, representing less than one percent of U.S. high school seniors and the top scorers in each state. Semifinalists will have an opportunity to continue in the competition for about 6,700 National Merit Scholarships worth nearly $27 million to be offered in spring 2027.

We are pleased to announce 8 students from Lovejoy High School have been named National Merit Scholarship Program Semifinalists.

Congratulations Semifinalist

Ameena Chowdhury

Adnan Dohadwala

Alice Lee

Justen Mao

Shaurya Mazumdar

Rohana Rao

Yash Sharma

Claire Wu



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Thank You

6.C. TASA Honor Board Recognition

Presenter: Katie Kordel, Superintendent

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Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	TASA Honor Board Recognition
Presented For	Board Action X Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Katie Kordel, Superintendent

Executive Summary

We extend our heartfelt congratulations to the Lovejoy ISD Board of Trustees for earning a place among the Top Five Honor Boards in Texas through the 2026 TASA School Board Awards. The Board was recently recognized in Houston at TxEDCON.

This recognition reflects the Board's unwavering commitment to excellence, thoughtful governance, and a shared belief that Kids Come First. Through their service, our Trustees continue to keep students at the center of every decision, championing the learning, opportunities, and relationships that help every student reach their full potential. We are incredibly grateful for the Lovejoy ISD Board of Trustees.

Fiscal Implications

N/A

Recommendation

N/A. Presentation only.

District Priority

01 Safety: Lovejoy ISD will provide safe, secure, and welcoming learning environments.

02 People: Lovejoy ISD will value our exceptional educators and staff as our greatest asset in serving students.

03 Learning: Lovejoy ISD will cultivate academic growth and high achievement so every student graduates future ready.

04 Culture of Progress: Lovejoy ISD will build on our legacy of excellence by fostering a culture of innovation, collaboration, continuous improvement, and stewardship to meet the evolving needs of our students and staff.

05 Parent and Community Partnerships: Lovejoy ISD will prioritize community, connection, and communication.

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TASA HONOR BOARD RECOGNITION

Katie Kordel
Superintendent

October 19, 2026



TASA 2026 Honor Board







LOVEJOY ISD

2026 School Board of the Year



THANK YOU

7. Public Comments
   Presenter: Julie McLaughlin, President

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School Board Public Comments Sign In

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

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

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

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

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

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

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

First and Last Name:

Relationship to Lovejoy ISD (Choose one):

☐ Resident ☐ Parent/Guardian ☐ Non-resident

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

☐ agenda item #: _____
☐ non-agenda item topic: _____

Email Address:

Phone:

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

☐ **I acknowledge I read, understand, and agree to the public comment procedures and regulations, particularly as it relates to disruptive behavior.**

☐ **I understand non-agenda items may be moved to the end of the meeting, , if necessary for effective meeting management, and are only permitted at regular meetings**

☐ **I reviewed the form in its entirety and understand that a failure to complete this form will result in my inability to speak at today's meeting.**

Print: **Signature:** **Date:**

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8. Invocation
   Presenter: Julie McLaughlin, President
9. Celebration of Learning: Hart Elementary School
   Presenter: Dr. Chad Burnett, Chief Leadership and Learning Officer

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Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Celebration of Learning: Hart Elementary Principal's Club
Presented For	Board Action X Report/Review Only
Supporting Documents	X None Attached Provided Later
Administrator Responsible	Dr. Chad Burnett, Chief Leadership & Learning Officer Sara Bagby, Principal Hart Elementary

Executive Summary

Hart Elementary has launched its Principal Reading Club to promote student ownership, goal setting, and reading growth. Using beginning-of-year assessment data, teachers establish individualized reading goals and work with students to break those goals into smaller, attainable milestones focused on essential reading skills and behaviors. Through ongoing small-group instruction and progress monitoring, students develop a clearer understanding of their learning and the steps needed to achieve success.

Students who meet their reading goals are recognized during Hart Beat, receive a Principal Reading Club certificate, have their picture displayed, and select a book from the book vending machine. More than a recognition program, Principal Reading Club is designed to build student confidence, motivation, and

ownership of learning while reinforcing a campus culture that values and celebrates individual growth.
Fiscal Implications
No fiscal implications.
Administrator Recommendation
No administrator recommendation. Presentation only.
District Priority
03 Learning: Lovejoy ISD will cultivate academic growth and high achievement so every student graduates future ready.

CELEBRATION OF LEARNING: HART ELEMENTARY PRINCIPAL'S CLUB

DR. CHAD BURNETT

CHIEF LEADERSHIP & LEARNING OFFICER

SARA BAGBY

PRINCIPAL, HART ELEMENTARY

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Principal's Club: Celebrating Growth & Learning

Hart Elementary School | Principal Sara Bagby

01

STUDENT OWNERSHIP & GOAL SETTING

Students understand what they are working toward and take ownership of their progress.

02

GROWTH FOCUSED

Success is about improvement, persistence, and progress, not simply where a student starts.

03

CELEBRATION OF LEARNING

Students are recognized for effort and accomplishment, reinforcing that learning and growth are worth celebrating.

Students know their goals. See their growth. Celebrate their success.

Why Principal's Club?

Hart Elementary School | Principal Sara Bagby | THE WHY



Why did we choose to focus on this?

- Building Student Ownership of Learning
- Setting Meaningful, Personalized Growth Goals
- Making Student Growth Visible

What Does It Look Like for Students?

How do students experience Principal's Club?

Set Individual Reading Goals: Teachers use beginning-of-year assessment data to establish personalized reading goals and meet with students to discuss their goals and how they will achieve them.

Monitor Progress and Build Skills: Through small-group instruction, teachers help students develop essential reading behaviors, set smaller attainable goals, and monitor progress toward their overall reading goals.

Recognize and Celebrate Growth: Students who reach their goals are celebrated at Hart Beat, receive a Principal Reading Club certificate, have their picture displayed, and select a book from the vending machine.

What Impact Do Hope To See?

Hart Elementary School | Principal Sara Bagby | THE IMPACT



What difference is Principal's Club making?

- Breaking Goals Into Achievable Steps
- Building Student Ownership and Motivation
- Celebrating Growth and Building Confidence

What Principal's Club Represents

From Hart Elementary to Our District Priorities

1	**PEOPLE**	Building student confidence, agency, and ownership.
2	**LEARNING**	Making goals, growth, and progress visible to students.
3	**CULTURE OF PROGRESS**	Recognizing improvement, celebrating success, and reinforcing continuous growth.

Students understand where they are, know where they are going, and have a school community that celebrates them as they grow.

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QUESTIONS?

10. Board Notifications
    10.A. Notification of New Hires and Resignations
        Presenter: Heather Cox, Chief Human Resources Officer

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Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Notification of New Hires and Resignations
Presented For	Board Action X Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Heather Cox Chief Human Resources Officer

Executive Summary
A new hire list and resignation list of professional employees is attached for Board notification. No board action is needed.
Fiscal Implications
Financial impact is supported within the budget.
Administrator Recommendation
Report/Review Only. No administrator recommendation.
District Priority
02 People: Lovejoy ISD will value our exceptional educators and staff as our greatest asset in serving students.

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NOTIFICATION OF NEW HIRES AND RESIGNATIONS

There are no new hires at this time.

Professional Resignations			Primary Reason
		September 28, 2026	
Name	Position	Location	Reason for Resigning
Brian Taylor	School Marshal	HES	Personal

10.B. Notification of Public Information Requests Report

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

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Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Notification of Public Information Requests Report
Presented For	Board Action X Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Rodricka Taylor, Coordinator for the Superintendent and Board Services

Executive Summary

Public information requests are provided for report/review. PIRs under review, processing, or clarification may be reflected in future reports.

Administrator Recommendation

No administrator recommendation.

District Priority

05 Parent and Community Partnerships: Lovejoy ISD will prioritize community, connection, and communication.

October 2026			
Date Submitted	**Request**	**Name**	**Approx. Hours Spent**
09/23/2026	Electronic copies of existing records held by Lovejoy Independent School District. Specifically, we are interested in the following documents: 1. An invoice per building for December (ideally 2025) that includes electricity, natural gas, fuel oil/propane, and water, where applicable. If not available, or difficult to obtain, energy usage statistics per building per month (per fuel) would suffice as well. 2. The most recent final copy of any facility assessment you might have readily available. Ideally, facility or building condition assessments, deferred maintenance reports, or any type of energy audit or energy efficiency assessment. 3. In addition, we would be very grateful for brief answers to the questions below. For these questions, we are not asking the district to create a new record. A rough estimate or short answer from someone familiar with the facilities portfolio is perfectly fine. - What was the most recent roof replacement project completed by the district? If known, please include the building name and approximate year. - What was the most recent HVAC replacement project completed by the district? If known, please include the building name and approximate year. - Roughly what percentage of district buildings are fully LED-retrofitted? - Roughly what percentage of district buildings use DDC / building automation / smart HVAC controls, rather than primarily pneumatic or manual controls? - What are the district's top three facility improvement priorities over the next three years? Please use the following list (or add if anything is missing): HVAC replacement, roof replacement, indoor air quality, reducing utility costs, lighting upgrades, controls upgrades, safety standards, deferred maintenance, securing new funding, or sustainability goals.	Laura Wegter	1
09/25/2026	Pertaining to the teaching staff of Lovejoy ISD in accordance with Texas's Public Records Act. Specifically, I am seeking the following information for each educator within the district for the 2026-2027 school year: 1. Name 2. Years of service in the district 3. Salary 4. Position 5. Email 6. Phone number	Elaine Nichols	0.5
09/29/2026	Employee directory and personnel information for Lovejoy ISD for the 2026–2027 school year, which was submitted previously. For convenience, I am requesting the information in Microsoft Excel format and, if available, including the following fields: First Name Middle Name Last Name School/Facility Position/Job Function Hire Date Years of Service in Lovejoy ISD Work Email Address Work Contact Phone Number	Kimberly Maneja	0.5
09/30/2026	Electronic records of all purchase orders issued by LOVEJOY ISD from 2021-09-04T00:00:00.000Z through 2026-09-04T00:00:00.000Z. A purchase-order export is preferred. If one is not readily available, an existing accounts payable register, check register, vendor payment report, or similar finance-system export is also acceptable. Please include the following fields in the export, where available: Purchase order number, or a comparable identifier such as a contract, invoice, encumbrance, or check number Purchase-order date Vendor details, including name, ID, address, contact person, and email address Line-item description Line-item quantity Line-item price Department associated with the purchase Contract start and end dates Contract signatory Whether a competitive process was used and any recorded reason for not using one A few notes to help with the response: Please exclude payroll-related payments. If vendors are identified by codes, please include the corresponding vendor list so the codes can be matched to vendor names.	Vincent Mutolo	0.5

10/01/2026	Scope of Request: We are requesting all purchase orders reflecting purchasing or procurement activity across all departments, divisions, and offices. If purchasing records are not maintained centrally, we will gladly accept: Department-level or segmented purchasing data Any readily available reports Records grouped by department, where applicable Where available, the following fields would be helpful: Purchase order number (or equivalent) Purchase date Vendor ID or name Department or issuing entity Line item description Quantity Unit price Total price Where purchase orders are not used or retained, we are happy to scope this request down to the minimum set of records that captures spending and contract awards for the most recent 12–24 months, such as: PO register (PO #, date, vendor, description, fund/GL, amount) AP check register / payment ledger (vendor, invoice #, amount, date) P-Card transaction logs (cardholder, MCC/merchant, date, amount) Any other documents containing vendor names and prices	Vivian Carlisle	0.5
10/01/2026	Scope of Request: We are requesting all purchase orders reflecting purchasing or procurement activity across all departments, divisions, and offices. If a centralized report is not available, we are happy to accept: Department-level or segmented purchasing data Any readily available reports Or records grouped by department, if that is how they are stored Where available, the following fields would be helpful: Purchase order number (or equivalent) Purchase date Vendor ID or name Department or issuing entity Line item description Quantity Unit price Total price If purchase orders are not maintained, we are willing to narrow this request to the smallest set of records that reconstructs spending and contract awards over the most recent 12–24 months. This could include: PO register (PO #, date, vendor, description, fund/GL, amount) AP check register or payment ledger (vendor, invoice #, amount, date) P-Card transaction logs (cardholder, MCC/merchant, date, amount) Any other documents that show vendor names alongside prices	Dana Hollis	0.5
10/05/2026	Scope of Request: All products from: Active Internet Technologies We aim to find records from 2022 to the present that would reflect the pricing structure of any engagement with the above vendors. This may include subscription or licensing terms, implementation fees, and/or per-unit costs. This request covers records such as, if readily available: Contracts, service agreements, order forms Purchase orders relating to the listed vendors RFPs or awarded vendor documents Task orders issued against cooperative purchasing agreements	Colton Pierce	0.5

10/8/2026	Electronic copies of the following records related to Lovejoy ISD's custodial/janitorial services: 1. Any current contract or agreement for custodial/janitorial services, including the solicitation number (RFP/CSP) or cooperative contract under which it was awarded. 2. All amendments, renewals, extensions, and modifications to that agreement. 3. Scope of work and pricing/rate schedules, including any price adjustments. 4. Documentation showing the current contract term, expiration date, and the number of renewal or extension options originally included and remaining. 5. The approved annual contract value or authorized expenditure for the 2026-27 fiscal year. 6. Records of payments made to the contractor for fiscal year 2025-26 (a vendor payment report or check register extract is sufficient). 7. The bid tabulation or evaluation summary from the most recent custodial services procurement.	Jimfoiaalp	0.15

10.C. Notification of Cabinet Reports
Presenter: Chief Cabinet Members

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Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Notification of Cabinet Reports
Presented For	Board Action X Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Chief Cabinet Members

Executive Summary

Cabinet reports are provided for Board notification and general awareness at each meeting. Comprehensive updates and presentations will be shared with the Board of Trustees as appropriate.

Fiscal Implications

Information only. No fiscal implications.

Administrator Recommendation

Information only. No administrator recommendation.

District Priority

01 Safety: Lovejoy ISD will provide safe, secure, and welcoming learning environments.

02 People: Lovejoy ISD will value our exceptional educators and staff as our greatest asset in serving students.

03 Learning: Lovejoy ISD will cultivate academic growth and high achievement so every student graduates future ready.

04 Culture of Progress: Lovejoy ISD will build on our legacy of excellence by fostering a culture of innovation, collaboration, continuous improvement, and stewardship to meet the evolving needs of our students and staff.

05 Parent and Community Partnerships: Lovejoy ISD will prioritize community,

connection, and communication.

[redacted]

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Notification of Cabinet Reports

Leadership & Learning Update

Strengthening Instructional Leadership Across Lovejoy ISD

Throughout the first grading period, our Curriculum and Instruction team has continued working alongside campus leaders to strengthen instructional practices and support student learning. Through instructional rounds and classroom visits, we are seeing strong classroom routines, purposeful small-group instruction, differentiated learning opportunities, and consistent use of high-quality instructional materials.

These visits also provide opportunities to identify areas for continued growth. Current areas of focus include aligning instructional stations to specific learning objectives, strengthening the use of student feedback, and increasing opportunities for students to engage in meaningful, appropriately challenging learning tasks.

An important component of this work is building consistency in how we observe, evaluate, and provide feedback on instruction. Campus administrators have participated in T-TESS calibration activities, including reviewing example classroom videos, analyzing instructional evidence, and engaging in collaborative discussions around performance expectations. These activities help establish a shared understanding of high-quality instruction, strengthen the consistency of teacher evaluations, and support meaningful, actionable feedback to teachers. Simply put, we want to inspect what we expect.

In addition, we are continuing to build the capacity of our campus instructional leadership teams through principal coaching, collaborative classroom observations, and professional learning community development. Our goal is to create greater consistency in instructional expectations while equipping campus leaders with the tools and support necessary to lead continuous improvement.

Human Resources Update

Class Size Waivers

Four elementary classrooms across Lovejoy ISD currently exceed the state's 22:1 student-to-teacher ratio: one fourth-grade classroom at Hart Elementary and three third-grade classrooms at Puster Elementary. The Texas Education Agency has approved all four class-size waivers. Families with a child in one of these classrooms receive direct communication.

We would also like to clarify the waiver counts shared in the August 24, 2026 Board presentation. Hart Elementary required one waiver for a fourth-grade due to a GT classroom with 23 students, and Puster Elementary required three waivers for third-grade classrooms. The enrollment totals and average class sizes presented in August were accurate, but the waiver counts listed for these campuses were incorrect.

Teacher Incentive Allotment

Dr. Chad Burnett and Heather Cox have been attending faculty meetings at each campus to share additional information about the Teacher Incentive Allotment and address staff questions. We are excited to share that Lovejoy ISD's application, submitted this summer, has officially been approved.

Mentor/Teacher Resident Program

We have strengthened our teacher mentor program this year with funding secured through the Preparing and Retaining Educators through Partnerships (PREP) allotment. Our network includes three teacher residents, 20 mentors, and 33 mentees, with mentors supporting both first- and second-year teachers.

Each semester, mentees will participate in learning walks to observe their mentors and fellow educators. Mentors will also observe their mentees and provide meaningful, actionable feedback. Monthly collaborative sessions offer opportunities to share ideas, address challenges, and strengthen instructional practices across the district.

Operations Update

October is a busy month for Lovejoy ISD's Operations team. We recently celebrated National Custodial Appreciation Day, recognizing the dedicated custodians who help keep our schools clean, safe, and welcoming for students and staff. Beyond their daily responsibilities, our custodial teams provide invaluable behind-the-scenes support by preparing campuses and facilities for district events and activities. We are grateful for all they do to support our Lovejoy Community.

Next week, we will recognize National School Bus Safety Week and celebrate our outstanding Transportation Department. Our bus drivers and transportation team go above and beyond to ensure students travel safely, from the moment they board the bus to their arrival at school, home, or district events. Thank you to our Transportation team for the care, dedication, and commitment you demonstrate each day in keeping our Leopards safe.

Strong schools are built through thoughtful planning and meaningful community partnerships. This month, the District Safety and Security Committee and Bond Implementation Committee convened to review school safety priorities and progress on bond-funded projects that support our students and staff. The time, expertise, and perspectives shared by our parents and community stakeholders are invaluable. Their engagement strengthens decision-making, promotes accountability, and helps ensure our community's investment translates into lasting improvements for our Leopards.

Business Services Update

Finance

The District has 126 days of cash on hand in the General Fund, which covers approximately 4 months of operating expenses.

In September, approximately $29,043 in base property taxes was collected for the General Fund for the 2026 Tax Year, and the General Fund earned $59,113 in interest revenue.

In September, approximately $19,229 in base property taxes was collected for the Debt Service Fund for the 2026 Tax Year, and the Debt Service Fund earned $19,063 in interest revenue.

In September, the district collected 99.63% of total M&O and I&S taxes, compared with 99.59% this time last year.

Student Nutrition

The District's student nutrition program has experienced a decline in overall meal participation and sales through September.

Meal Participation: Total meals served decreased from 38,329 in 2025 to 32,856 in 2026, a decline of 5,473 (-14.3%). This continues a multi-year trend of declining participation, dating back to 2022, with the Average Daily Participation (ADP meals) decreasing from 1,403 in 2022 to 996 in 2026 and the average participation rate dropping from 28.9% in 2025 to 26.5% in 2026. The overall decrease in participation rate is in part due to the Student Nutrition program beginning to offer à la carte items from outside food vendors at WSMS and LHS in September.

Meal Sales: Meal sales declined by $25,630 (-16%) from $159,156 in 2025 to $133,525 in 2026, reflecting lower participation. The decrease in meals and meal sales is due in part to two fewer serving days in 2026 (33 serving days) compared to 2025 (35 serving days), and to the offering of outside food vendors in September in SY 2027, compared to October in SY 2026.

A la Carte Sales: A la carte sales increased by $ 1,408 (0.65%), from $217,098 in 2025 to $218,506 in 2026.

Overall, sales revenue decreased by $24,223 (-6.4%) from $376,254 in 2025 to $352,031 in 2026.

The average revenue per day decreased by $82.50 (-0.76%) from $10,750 in 2025 to $10,668 in 2026.

Student Services Update

Lovejoy Fine Arts celebrated a successful and memorable run of Shrek The Musical! Thank you to the families and community members who came out to support our talented Theatre students and their outstanding program. The excitement continues throughout the fall and winter seasons, with several upcoming performances and events, including the annual Fine Arts

Festival. This special event brings together students in grades K-12 to showcase their creativity, artistic talents, and performance skills, celebrating Fine Arts across Lovejoy ISD.

11. Consent Agenda
    Presenter: Julie McLaughlin, President
    11.A. Consider Approval of the Minutes of the September 28, 2026 Board Meeting
        Presenter: Rodricka Taylor, Coordinator for the Superintendent and Board Services

LOVEJOY
INDEPENDENT SCHOOL DISTRICT
EST. 1917

Board of Trustees
Minutes of the Board Meeting
Monday, September 28, 2026

A Board Meeting of the Lovejoy Independent School District Board of Trustees was held on Monday, September 28, 2026, beginning at 6:00 PM in the Carrie L. Lovejoy Child Development Center, located at 256 Country Club Road, Allen, Texas.

1. **Call to Order**
   Julie McLaughlin, President

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

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

   Marvin Bobo: Present
   Jason Jaynes: Present
   Julie McLaughlin: Present
   Barrett Owens: Present
   Jessica Perroni: Present
   Aubrey Stock: Present
   Mark Wheelis: Present

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

   The Board retired into Closed Session at 6:01 PM in room C113.

3.A. 551-071 For the purpose of a private consultation with its attorney only when it seeks the attorney's advice about pending or contemplated litigation or a settlement offer or on a matter in which the duty of the attorney to the Board under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the requirement for open meetings.

3.A.1. Consultation with legal counsel regarding RFP: 25-004: CMAR Services for 2025 Multiple Project Package.

3.A.2. Possible Purchase of Property.

3.A.3. Consultation with legal counsel regarding Section 25F of the Internal Revenue Code (26 U.S.C. § 25F).

3.A.4. Consultation with legal counsel regarding CDC (LOCAL) and FNCE (LOCAL).

3.B. 551-072 For the purpose of deliberating the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the District in negotiations with a third person.

3.B.1. Possible Purchase of Property.

3.C. 551-073 For the purpose of deliberating a negotiated contract for a prospective gift donation to the District if deliberation in an open meeting would have a detrimental effect on the Board's position in negotiations with a third person.

3.D. 551-074 For the purpose of deliberating the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee or to hear a complaint or charge against an officer or employee. However, the Board may not conduct a closed meeting for these purposes if the officer or employee who is the subject of the deliberation or hearing requests a public hearing.

3.D.1. Evaluation of employees.

3.E. 551-076 For the purpose of deliberating the deployment, or specific occasions for implementation, of security personnel, devices or security audits.

3.F. 551-082 For the purpose of deliberating in a case involving discipline of a public school child, or in which a complaint or charge is brought against a District employee by another employee and the complaint or charge directly results in the need for a hearing. However, the Board may not conduct a closed meeting for this purpose if the employee against whom the complaint or charge is brought makes a written request for an open hearing.

3.G. 551-0821 For the purpose of deliberating a matter regarding a student if personally identifiable information about the student will necessarily be revealed by the deliberation. This exception does not apply if an open meeting about the matter is requested in writing by a parent or guardian of the student or by the student if the student has attained 18 years of age.

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

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

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

The Board of Trustees returned to the Open Meeting at 7:00 PM in the Library.

No action was taken by the Board on matters discussed in Closed Session.

5. Opening Exercise
Julie McLaughlin, President

5.A. Pledges
Tiffany Leech, Principal, Puster Elementary School

Tiffany Leech, Puster Elementary School Principal, introduced Paige Price, fourth grader at Puster Elementary School who led the Pledge of Allegiance and the Texas Pledge.

6. Recognitions
Julie McLaughlin, President

6.A. Student Recognitions: National Merit Program
Dr. Chad Burnett, Chief Leadership and Learning Officer and Justin Wieller, Principal, Lovejoy High School

Dr. Chad Burnett, Chief Leadership and Learning Officer and Justin Wieller, Lovejoy High School Principal, introduced the Lovejoy High School National Merit semi finalists and finalists who were publicly recognized for their outstanding achievements.

7. Public Comments
Julie McLaughlin, President

There were no public comments.

8. Invocation
Julie McLaughlin, President

Trustee Barrett Owens led the Invocation.

9. Board Notifications

9.A. Notification of New Hires and Resignations

Heather Cox, Chief Human Resources Officer

Heather Cox, Chief Human Resources Officer, notified the Board of new hires and resignations.

9.B. Notification of Public Information Requests Report

Rodricka Taylor, Coordinator for the Superintendent and Board Services

Rodricka Taylor, Coordinator for the Superintendent and Board Services, notified the Board of the Public Information Requests Report.

9.C. Notification of Cabinet Reports

Chief Cabinet Members

Chief Cabinet Members notified the Board cabinet reports.

10. Consent Agenda

Julie McLaughlin, President

10.A. Consider Approval of the Minutes of the August 24, 2026 Board Meeting
Rodricka Taylor, Coordinator for the Superintendent and Board Services

10.B. Consider Approval of the Minutes of the September 14, 2026 Board Workshop
Rodricka Taylor, Coordinator for the Superintendent and Board Services

10.C. Consider Approval of the Minutes of the September 14, 2026 Board Special Meeting and Hearing
Rodricka Taylor, Coordinator for the Superintendent and Board Services

10.D. Consider Approval of Monthly Finance Report
Thomas Willman, Chief Financial Officer

10.E. Consider Approval of the Annual Review of Investment Policy and Resolution
Thomas Willman, Chief Financial Officer

10.F. Consider Approval of the T-TESS Evaluators
Heather Cox, Chief Human Resources Officer

10.G. Consider Approval of Updates to Board Policies CDC (LOCAL) and FNCE (LOCAL)
Thomas Willman, Chief Financial Officer and Phil Evans, Chief Student Services Officer

10.H. Consider Approval of the 2026-2027 School Health Advisory Council Resolution and Membership
Phil Evans, Chief Student Services Officer

10.I. Consider Approval of the Educational Services Contract with LeTourneau and Associates for Speech Language Therapy and Special Education Counseling
Dr. Chad Burnett, Chief Leadership and Learning Officer

Motion to approve the Consent Agenda. This motion, made by Barrett Owens and seconded by Jason Jaynes Passed.
Yea: 7, Nay: 0, Absent: 0 Abstained: 0

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

11. Presentation: Safety and Security Programmatic Update
Kyle Pursifull, Chief Operations Officer

Kyle Pursifull, Chief Operations Officer provided a safety and security programmatic update.

12. Presentation: Lovejoy: Excellence by Design Strategic Plan Update
Katie Kordel, Superintendent

Katie Kordel, Superintendent provided a strategic plan update.

13. Presentation: 2026 Homecoming Parade
Phil Evans, Chief Student Services Officer

Phil Evans, Chief Student Services Officer provided a second annual homecoming parade update.

14. Presentation: Budget Update
Thomas Willman, Chief Financial Officer

Thomas Willman, Chief Financial Officer provided a budget update.

15. Presentation: Bond Update Including Hart Elementary School Renovation
Kyle Pursifull, Chief Operations Officer

Kyle Pursifull, Chief Operations Officer provided a presentation on a Bond update including the Hart Elementary School renovation.

16. Consider and Act on Construction Manager at Risk (CMAR)

Kyle Pursifull, Chief Operations Officer and Thomas Willman, Chief Financial Officer

Motion to approve delegation of authority to the Superintendent or designee to finalize and execute an Agreement between the District and Core Construction for the Multiple Projects Program. This motion, made by Barrett Owens and seconded by Marvin Bobo Passed.
Yea: 6, Nay: 0, Absent: 0 Abstained: 1

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

17. **Consider and Act on the use of 2024 Bond Issuance for Capital Projects**
Kyle Pursifull, Chief Operations Officer

Motion to approve the use of 2024 Bond Issuance for Capital Projects. This motion, made by Mark Wheelis and seconded by Barrett Owens Passed.
Yea: 7, Nay: 0, Absent: 0 Abstained: 0

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

18. **Consider and Act on House Bill 3: Early Childhood Literacy, Early Childhood Math, College, Career and Military Readiness Proficiency Goals and Progress Measures**
Dr. Chad Burnett, Chief Leadership and Learning Officer

Motion to approve House Bill 3: Early Childhood Literacy, Early Childhood Math, College, Career and Military Readiness Proficiency Goals and Progress Measures. This motion, made by Marvin Bobo and seconded by Aubrey Stock Passed.
Yea: 7, Nay: 0, Absent: 0 Abstained: 0

President, Julie McLaughlin Voted: **Yea**
Vice President, Mark Wheelis Voted: **Yea**
Secretary, Marvin Bobo Voted: **Yea**

Trustee, Aubrey Stock Voted: **Yea**
Trustee, Jessica Perroni Voted: **Yea**
Trustee, Jason Jaynes Voted: **Yea**
Trustee, Barrett Owens Voted: **Yea**

19. Presentation: Board Legislative Subcommittee Update
Julie McLaughlin, President

The Board Legislative Subcommittee provided an update on current legislative matters and the Board's legislative priorities, including upcoming election dates and opportunities for community engagement.

20. Superintendent's Announcements
Katie Kordel, Superintendent

Superintendent Katie Kordel highlighted several recent accomplishments and activities across the Lovejoy community. She expressed appreciation to the Allen Chamber of Commerce and Allen ISD for hosting the State of Education event and recognized Lovejoy High School students who participated in the event.

Superintendent Kordel also highlighted strong AP academic results and celebrated the district's National Merit recognition, including 34 National Merit Scholars and eight National Merit Semifinalists. She recognized the accomplishments of Lovejoy student-athletes, including the tennis team's successful district season and cross-country teams' recent performances.

She also recognized the Lovejoy Robotics team for its strong performance at a recent out-of-state competition and congratulated Kayln Wang for her accomplishments in speech and debate.

Superintendent Kordel encouraged the community to mark their calendars for Lovejoy High School's production of Shrek the Musical, scheduled for October 8-11, and expressed pride in the many accomplishments of Lovejoy students.

21. Announcements
Julie McLaughlin, President

Board President Julie McLaughlin recapped the Board's legislative discussion and reminded community members of the importance of registering to vote and participating in the electoral process.

President McLaughlin wished the community favorable weather for the second annual Homecoming Parade and shared that the Board would participate in the TASA interview process the following week as part of its recognition as a Top Five Honor Board.

She wished the Lovejoy community a happy Homecoming Week and a restful fall break and reminded the community that the next Board meeting would be held October 19.

22. Adjournment
Julie McLaughlin, President

With there being no further business, the Board adjourned at 8:19 PM.

Respectfully submitted,

_____
Marvin Bobo, Secretary of the Board of Trustees

_____
Julie McLaughlin, President of the Board of Trustees

***Agenda item details are filed in the Superintendent's Office with the Monday, September 28, 2026 agenda packet.*

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

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

LOVEJOY
INDEPENDENT SCHOOL DISTRICT
EST. 1917

Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Monthly Finance Report
Presented For	X Board Action Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Thomas Willman, Chief Financial Officer

Executive Summary

The finance report is typically a standard report in the Consent Agenda section. The report provides a monthly status update for the Board on our cash and investment balances in the district's Balance Sheet reports, as well as a month-to-date and year-to-date Revenue and Expense report compared to the estimated annual revenue and expenditures adopted during the budget process. This monthly finance report is based on transactions through September 30, 2026.

Fiscal Implications

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

Administrator Recommendation

The Monthly Finance Report for transactions through September 2026 is compiled and presented for Board consideration of action. The administration recommends approval of the monthly financial report.

District Priority

04 Culture of Progress: Lovejoy ISD will build on our legacy of excellence by fostering a culture of innovation, collaboration, continuous improvement, and stewardship to meet the evolving needs of our students and staff.

05 Parent and Community Partnerships: Lovejoy ISD will prioritize community, connection, and communication.

[redacted]

LOVEJOY ISD 2026-2027
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS AS OF 09/30/2026

	Month to Date (MTD)				Year to Date (YTD)						
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var	Total Amended Budget	Remaining	% Remaining
REVENUE											
Local	$ 891,897	$ 494,601	$ 397,296	80%	$ 2,962,850	$ 1,706,015	$ 1,256,835	74%	$ 59,474,161	$ 56,511,311	95%
State	$ 1,240,727	$ 1,155,873	$ 84,854	7%	$ 2,208,950	$ 2,274,541	$ (65,591)	-3%	$ 13,244,014	$ 11,035,064	83%
Federal	$ 7,645	$ 90,147	$ (82,503)	-92%	$ 14,775	$ 162,502	$ (147,727)	-91%	$ 929,312	$ 914,537	98%
Transfer In from Another Fund	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ 35,000	$ 35,000	100%
TOTAL	$ 2,140,269	$ 1,740,622	$ 399,647	23%	$ 5,186,575	$ 4,143,058	$ 1,043,517	25%	$ 73,682,487	$ 68,495,912	93%
EXPENDITURES											
PAYROLL COST											
Teachers & Other Professional	$ 5,490,876	$ 5,475,723	$ (15,153)	0%	$ 6,633,770	$ 6,695,229	$ 61,459	1%	$ 28,151,280	$ 21,517,510	76%
Support	$ 959,757	$ 982,032	$ 22,275	2%	$ 1,706,795	$ 1,609,224	$ (97,571)	-6%	$ 6,842,628	$ 5,135,833	75%
Employee Allowances	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Employee Benefits	$ 613,352	$ 732,399	$ 119,047	16%	$ 1,171,961	$ 1,333,949	$ 161,988	12%	$ 5,913,364	$ 4,741,403	80%
SUBTOTAL	$ 7,063,985	$ 7,190,154	$ 126,169	2%	$ 9,512,526	$ 9,638,402	$ 125,876	1%	$ 40,907,272	$ 31,394,746	77%
PROFESSIONAL & CONTRACTED SERVICES											
Professional Services	$ 1,051,807	$ 167,576	$ (884,231)	-528%	$ 1,661,333	$ 241,509	$ (1,419,824)	-588%	$ 1,269,862	$ (391,471)	-31%
Tuition and Transfer Payments	$ (23,797)	$ 28,000	$ 51,797	185%	$ (23,797)	$ 84,000	$ 107,797	128%	$ 1,550,000	$ 1,573,797	102%
Education Service Center Services	$ 25,429	$ 8,667	$ (16,762)	-193%	$ 27,493	$ 19,001	$ (8,492)	-45%	$ 88,000	$ 60,507	69%
Contracted Maintenance and Repair	$ 36,874	$ 41,185	$ 4,311	10%	$ 145,590	$ 110,751	$ (34,839)	-31%	$ 507,950	$ 362,360	71%
Utilities	$ 120,076	$ 106,573	$ (13,503)	-13%	$ 191,221	$ 319,719	$ 128,498	40%	$ 1,278,888	$ 1,087,667	85%
Rentals	$ -	$ 440	$ 440	100%	$ 4,262	$ 760	$ (3,502)	-461%	$ 40,552	$ 36,290	89%
Misc Contracted Services	$ 4,667	$ 4,216	$ (451)	-11%	$ 30,697	$ 12,055	$ (18,642)	-155%	$ 162,946	$ 132,249	81%
SUBTOTAL	$ 1,215,055	$ 356,657	$ (858,398)	-241%	$ 2,036,798	$ 787,795	$ (1,249,003)	-159%	$ 4,898,198	$ 2,861,400	58%
SUPPLIES & MATERIALS											
Supplies & Materials for Maintenance	$ 99,327	$ 27,276	$ (72,051)	-264%	$ 141,443	$ 81,758	$ (59,685)	-73%	$ 489,600	$ 348,157	71%
Instructional Materials	$ 29,175	$ 25	$ (29,150)	-116601%	$ 174,830	$ 75	$ (174,755)	#######	$ 12,450	$ (162,380)	-1304%
Testing Materials	$ 524	$ -	$ (524)	0%	$ 9,525	$ -	$ (9,525)	0%	$ 89,900	$ 80,375	89%
Food Service	$ 94,811	$ 90,683	$ (4,128)	-5%	$ 177,752	$ 156,899	$ (20,853)	-13%	$ 882,507	$ 704,755	80%
General Supplies & Materials	$ 192,229	$ 96,937	$ (95,292)	-98%	$ 1,011,941	$ 545,957	$ (465,984)	-85%	$ 1,816,851	$ 804,910	44%
SUBTOTAL	$ 416,067	$ 214,921	$ (201,146)	-94%	$ 1,515,491	$ 784,689	$ (730,802)	-93%	$ 3,291,308	$ 1,775,817	54%
OTHER OPERATING EXPENSES											
Travel	$ 10,844	$ 24,178	$ 13,334	55%	$ 24,190	$ 49,958	$ 25,768	52%	$ 302,515	$ 278,325	92%
Insurance	$ -	$ 1,298	$ 1,298	100%	$ 517,676	$ 518,775	$ 1,099	0%	$ 530,463	$ 12,787	2%
Election Cost	$ -	$ 1,210	$ 1,210	100%	$ -	$ 2,090	$ 2,090	100%	$ 11,000	$ 11,000	100%
Depreciation	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Misc Operating Costs	$ 23,835	$ 40,153	$ 16,318	41%	$ 35,783	$ 98,565	$ 62,782	64%	$ 559,946		
Transfer out to other funds	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
SUBTOTAL	$ 34,679	$ 66,839	$ 32,160	48%	$ 577,649	$ 669,388	$ 91,739	14%	$ 1,403,924	$ 302,112	22%
DEBT SERVICE											
Principal	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ 17,021,283	$ 17,021,283	100%
Interest Expense	$ -	$ -	$ -	0%	$ 3,567,719	$ 3,567,719	$ -	0%	$ 7,135,439	$ 3,567,720	50%
Other Debt Service Expenses	$ -	$ -	$ -	0%	$ 13,250	$ 13,250	$ -	0%	$ 15,000	$ 1,750	12%
SUBTOTAL	$ -	$ -	$ -	0%	$ 3,580,969	$ 3,580,969	$ -	0%	$ 24,171,722	$ 20,590,753	85%
CAPITAL-LAND,BUILDINGS, & EQUIPMENT											
Land	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Building (Purchase,Construction, or Improvements)	$ 25,521	$ -	$ (25,521)	0%	$ 58,561	$ -	$ (58,561)	0%	$ -	$ (58,561)	0%
Furniture and Equipment	$ 1,184,373	$ -	$ (1,184,373)	0%	$ 3,572,111	$ -	$ (3,572,111)	0%	$ 5,318	$ (3,566,793)	-67070%
Capital Assets	$ 8,128	$ 1,222	$ (6,906)	-565%	$ 15,333	$ 3,666	$ (11,667)	-318%	$ 14,682	$ (651)	-4%
Leased Capital Assets	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Library Books and Media	$ 8,302	$ 12,006	$ 3,704	31%	$ 32,629	$ 20,635	$ (11,994)	-58%	$ 82,550	$ 49,921	60%
SUBTOTAL	$ 1,226,324	$ 13,228	$ (1,213,096)	-9171%	$ 3,678,634	$ 24,301	$ (3,654,333)	-15038%	$ 102,550	$ (3,576,084)	-3487%
TOTAL EXPENDITURES	$ 9,956,110	$ 7,841,799	$ (2,114,311)	-27%	$ 20,902,067	$ 15,485,544	$ (5,416,523)	-35%	$ 74,774,974	$ 53,348,744	71%
NET CONTRIBUTION - SURPLUS/<DEFICIT>	$ (7,815,841)	$ (6,101,177)	$ 2,513,959	-41%	$ (15,715,492)	$ (11,342,486)	$ 6,460,041	-57%	$ (1,092,487)	$ 15,147,168	-1386%

LOVEJOY ISD 2026-2027
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
GENERAL FUND AS OF 09/30/2026

	Month to Date (MTD)				Year to Date (YTD)						
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var	Total Amended Budget	Remaining	% Remaining
REVENUE											
Local	$ 367,936	$ 282,077	$ 85,859	30%	$ 1,471,198	$ 1,335,215	$ 135,983	10%	$ 35,558,412	$ 34,087,214	96%
State	$ 1,240,008	$ 1,155,527	$ 84,481	7%	$ 2,207,231	$ 2,273,942	$ (66,712)	-3%	$ 11,065,864	$ 8,858,633	80%
Federal	$ -	$ 2,619	$ (2,619)	-100%	$ -	$ 5,874	$ (5,874)	-100%	$ 70,160	$ 70,160	100%
Transfer In from Another Fund	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ 35,000	$ 35,000	100%
TOTAL	$ 1,607,944	$ 1,440,222	$ 167,721	12%	$ 3,678,428	$ 3,615,031	$ 63,397	2%	$ 46,729,436	$ 43,051,008	92%
EXPENDITURES											
PAYROLL COST											
Teachers & Other Professional	$ 5,389,477	$ 5,389,598	$ 121	0%	$ 6,476,586	$ 6,574,282	$ 97,696	1%	$ 27,648,139	$ 21,171,553	77%
Support	$ 723,087	$ 786,429	$ 63,342	8%	$ 1,359,923	$ 1,379,424	$ 19,501	1%	$ 5,867,070	$ 4,507,147	77%
Employee Allowances	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Employee Benefits	$ 568,838	$ 675,349	$ 106,511	16%	$ 1,113,377	$ 1,265,445	$ 152,068	12%	$ 5,625,599	$ 4,512,222	80%
SUBTOTAL	$ 6,681,402	$ 6,851,376	$ 169,974	2%	$ 8,949,887	$ 9,219,151	$ 269,264	3%	$ 39,140,808	$ 30,190,921	77%
PROFESSIONAL & CONTRACTED SERVICES											
Professional Services	$ 172,191	$ 167,576	$ (4,615)	-3%	$ 296,492	$ 241,509	$ (54,983)	-23%	$ 1,228,543	$ 932,051	76%
Tuition and Transfer Payments	$ (23,797)	$ 28,000	$ 51,797	185%	$ (23,797)	$ 84,000	$ 107,797	128%	$ 1,550,000	$ 1,573,797	102%
Education Service Center Services	$ 25,429	$ 8,667	$ (16,762)	-193%	$ 27,493	$ 19,001	$ (8,492)	-45%	$ 88,000	$ 60,507	69%
Contracted Maintenance and Repair	$ 33,529	$ 41,185	$ 7,656	19%	$ 141,366	$ 110,751	$ (30,615)	-28%	$ 464,950	$ 323,584	70%
Utilities	$ 120,076	$ 106,573	$ (13,503)	-13%	$ 191,221	$ 319,719	$ 128,498	40%	$ 1,278,888	$ 1,087,667	85%
Rentals	$ -	$ 440	$ 440	100%	$ 4,262	$ 760	$ (3,502)	-461%	$ 40,552	$ 36,290	89%
Misc Contracted Services	$ 4,667	$ 4,216	$ (451)	-11%	$ 24,962	$ 12,055	$ (12,907)	-107%	$ 162,946	$ 137,984	85%
SUBTOTAL	$ 332,095	$ 356,657	$ 24,562	7%	$ 661,999	$ 787,795	$ 125,796	16%	$ 4,813,879	$ 4,151,880	86%
SUPPLIES & MATERIALS											
Supplies & Materials for Maintenance	$ 99,327	$ 27,276	$ (72,051)	-264%	$ 141,443	$ 81,758	$ (59,685)	-73%	$ 489,600	$ 348,157	71%
Instructional Materials	$ 527	$ 25	$ (502)	-2007%	$ 1,042	$ 75	$ (967)	-1289%	$ 12,450	$ 11,408	92%
Testing Materials	$ 524	$ -	$ (524)	0%	$ 9,723	$ -	$ (9,723)	0%	$ 89,900	$ 80,177	89%
Food Service	$ 355	$ -	$ (355)	0%	$ 566	$ -	$ (566)	0%	$ 6,507	$ 5,941	91%
General Supplies & Materials	$ 132,062	$ 95,720	$ (36,342)	-38%	$ 645,046	$ 530,706	$ (114,340)	-22%	$ 1,789,451	$ 1,144,405	64%
SUBTOTAL	$ 232,795	$ 123,021	$ (109,774)	-89%	$ 797,820	$ 612,539	$ (185,281)	-30%	$ 2,387,908	$ 1,590,088	67%
OTHER OPERATING EXPENSES											
Travel	$ 10,364	$ 23,720	$ 13,356	56%	$ 22,380	$ 48,584	$ 26,204	54%	$ 297,015	$ 274,635	92%
Insurance	$ -	$ 1,298	$ 1,298	100%	$ 517,676	$ 518,775	$ 1,099	0%	$ 530,463	$ 12,787	2%
Election Cost	$ -	$ 1,210	$ 1,210	100%	$ -	$ 2,090	$ 2,090	100%	$ 11,000	$ 11,000	100%
Misc Operating Costs	$ 35,906	$ 39,826	$ 3,920	10%	$ 73,190	$ 97,584	$ 24,394	25%	$ 556,021	$ 482,831	87%
Transfer out to other funds	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
SUBTOTAL	$ 46,271	$ 66,054	$ 19,783	30%	$ 613,246	$ 667,033	$ 53,787	8%	$ 1,394,499	$ 781,253	56%
DEBT SERVICE											
SUBTOTAL	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
CAPITAL-LAND,BUILDINGS, & EQUIPMENT											
Land	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Building (Purchase,Construction, or Improvements)	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Furniture and Equipment	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ 5,318	$ 5,318	100%
Capital Assets	$ -	$ 1,222	$ 1,222	100%	$ 7,205	$ 3,666	$ (3,539)	-97%	$ 14,682	$ 7,477	51%
Leased Capital Assets	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Library Books and Media	$ 8,175	$ 12,006	$ 3,831	32%	$ 32,502	$ 20,635	$ (11,867)	-58%	$ 82,550	$ 50,048	61%
SUBTOTAL	$ 8,175	$ 13,228	$ 5,053	38%	$ 39,707	$ 24,301	$ (15,406)	-63%	$ 102,550	$ 62,843	61%
SUBTOTAL NON-PERSONNEL EXPENSES	$ 619,336	$ 558,960	$ (60,376)	-11%	$ 2,112,773	$ 2,091,668	$ (21,105)	-1%	$ 8,698,836	$ 6,586,063	76%
TOTAL EXPENDITURES	$ 7,300,738	$ 7,410,336	$ 109,598	1%	$ 11,062,659	$ 11,310,819	$ 248,160	2%	$ 47,839,644	$ 36,776,985	77%
NET CONTRIBUTION - SURPLUS/<DEFICIT>	$ (5,692,795)	$ 300,399	$ (5,993,194)	-1995%	$ (7,384,231)	$ (7,695,788)	$ 311,557	-4%	$ (1,110,208)	$ 6,274,023	

LOVEJOY ISD 2026-2027
BALANCE SHEET AS OF 09/30/2026
GENERAL FUND

FY25-26 Unaudited Financials	YTD	Unaudited Ending Balance 6/30/2026	Change
ASSETS			
Cash and Cash Equivalent	$ -	$ -	$ -
Current Investments	$ 16,686,959	$ 25,139,462	$ (8,452,504)
Property Taxes - Delinquent	$ 734,702	$ 734,702	$ -
Allowance for Uncollectible Taxes	$ (9,276)	$ (9,276)	$ -
Due from Other Government	$ 384,550	$ 665,889	$ 281,339
Due from Other Funds	$ 618,061	$ 618,061	$ -
Accounts Receivable	$ (16,441)	$ 1,668	$ 18,109
Inventories	$ -	$ -	$ -
Prepayments	$ 178,287	$ 87,373	$ (90,915)
CURRENT ASSETS	$ 18,576,841	$ 27,237,879	$ (8,243,970)
CAPITAL ASSETS			
Land	$ -	$ -	$ -
Building, Net	$ -	$ -	$ -
Furniture and Equipment, Net	$ -	$ -	$ -
Other Capital Assets, Net	$ -	$ -	$ -
Construction in Progress	$ -	$ -	$ -
Accumulated Depreciation	$ -	$ -	$ -
SUBTOTAL	$ -	$ -	$ -
TOTAL ASSETS	$ 18,576,841	$ 27,237,879	$ (8,661,037)
LIABILITIES			
Accounts Payable	$ (3,545)	$ 214,943	$ 218,488
Payroll Deductions and Withholdings	$ 287,622	$ (7,086)	$ (294,708)
Accrued Wages Payable	$ 3,381,524	$ 3,497,603	$ 116,079
Due to Other Funds	$ -	$ -	$ -
Due to Other Governments	$ (51,514)	$ 1,072,482	$ 1,123,996
Accrued Expenses	$ 85,089	$ 201,390	$ 116,301
Unearned Revenue	$ 3,096,724	$ 3,093,374	$ (3,350)
CURRENT LIABILITIES	$ 6,795,900	$ 8,072,707	$ 1,276,807
LONG TERM LIABILITIES			
Bonds, Notes, Loans, Leases	$ -	$ -	$ -
SUBTOTAL	$ -	$ -	$ -
TOTAL LIABILITIES	$ 6,795,900	$ 8,072,707	$ 1,276,807
FUND BALANCES			
Restricted: Federal or State Funds	$ -	$ -	$ -
Restricted Retirement of LT Debt	$ -	$ -	$ -
Construction	$ -	$ -	$ -
Other Committed Fund Balance	$ 186,165	$ 186,165	$ -
Unassigned Fund Balance	$ 11,594,776	$ 18,979,007	$ (7,384,231)
SUBTOTAL	$ 11,780,941	$ 19,165,172	$ (7,384,231)
TOTAL LIABILITIES AND FUND BALANCE	$ 18,576,841	$ 27,237,879	$ 8,661,037

LOVEJOY ISD 2026-2027
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
STUDENT NUTRITION FUNDS AS OF 09/30/2026

	Month to Date (MTD)				Year to Date (YTD)						
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var	Total Amended Budget	Remaining	% Remaining
REVENUE											
Local	$ 218,993	$ 209,608	$ 9,385	4%	$ 353,056	$ 362,050	$ (8,995)	-2%	$ 1,905,528	$ 1,552,472	81%
State	$ -	$ 347	$ (347)	-100%	$ -	$ 599	$ (599)	-100%	$ 3,150	$ 3,150	100%
Federal	$ 7,645	$ 9,900	$ (2,255)	-23%	$ 14,775	$ 17,100	$ (2,325)	-14%	$ 141,000	$ 126,225	90%
Transfer In from Another Fund	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
TOTAL	$ 226,638	$ 219,855	$ 6,783	3%	$ 367,831	$ 379,749	$ (11,918)	-3%	$ 2,049,678	$ 1,681,847	82%
EXPENDITURES											
PAYROLL COST											
Teachers & Other Professional	$ 8,926	$ 8,926	$ (0)	0%	$ 26,779	$ 26,778	$ (1)	0%	$ 107,117	$ 80,338	75%
Support	$ 179,038	$ 176,251	$ (2,787)	-2%	$ 198,802	$ 196,373	$ (2,429)	-1%	$ 799,632	$ 600,830	75%
Employee Benefits	$ 28,368	$ 41,297	$ 12,929	31%	$ 36,075	$ 48,479	$ 12,404	26%	$ 197,104	$ 161,029	82%
SUBTOTAL	$ 216,332	$ 226,474	$ 10,142	4%	$ 261,656	$ 271,630	$ 9,974	4%	$ 1,103,853	$ 842,197	76%
PROFESSIONAL & CONTRACTED SERVICES											
Contracted Maintenance and Repair	$ 3,344	$ -	$ (3,344)	0%	$ 4,224	$ -	$ (4,224)	0%	$ 43,000	$ 38,776	90%
SUBTOTAL	$ 3,344	$ -	$ (3,344)	0%	$ 4,224	$ -	$ (4,224)	0%	$ 43,000	$ 38,776	90%
SUPPLIES & MATERIALS											
Food Service	$ 94,456	$ 90,683	$ (3,773)	-4%	$ 177,186	$ 156,899	$ (20,287)	-13%	$ 876,000	$ 698,814	80%
General Supplies & Materials	$ 102	$ 117	$ 15	13%	$ 14,009	$ 13,351	$ (658)	-5%	$ 17,400	$ 3,391	19%
SUBTOTAL	$ 94,558	$ 90,800	$ (3,758)	-4%	$ 191,195	$ 170,250	$ (20,945)	-12%	$ 893,400	$ 702,205	79%
OTHER OPERATING EXPENSES											
Travel	$ 480	$ 458	$ (22)	-5%	$ 1,810	$ 1,374	$ (436)	-32%	$ 5,500	$ 3,690	67%
Misc Operating Costs	$ 83	$ 327	$ 244	75%	$ 299	$ 981	$ 682	70%	$ 3,925	$ 3,626	92%
Transfer out to other funds	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
SUBTOTAL	$ 563	$ 785	$ 222	28%	$ 2,109	$ 2,355	$ 246	10%	$ 9,425	$ 7,316	78%
CAPITAL-LAND,BUILDINGS, & EQUIPMENT											
Furniture and Equipment	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Library Books and Media	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
SUBTOTAL	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
SUBTOTAL NON-PERSONNEL EXPENSES	$ 98,465	$ 91,585	$ (6,880)	-8%	$ 197,528	$ 172,605	$ (24,923)	-14%	$ 945,825	$ 748,297	79%
TOTAL EXPENDITURES	$ 314,797	$ 318,059	$ 3,262	1%	$ 459,184	$ 444,235	$ (14,949)	-3%	$ 2,049,678	$ 1,590,494	78%
NET CONTRIBUTION - SURPLUS/<DEFICIT>	$ (88,159)	$ 1,520,767	$ (1,608,927)	106%	$ (91,353)	$ (64,486)	$ (26,867)	-42%	$ -	$ 91,353	0%

0.77439

LOVEJOY ISD 2026-2027
BALANCE SHEET AS OF 09/30/2026
STUDENT NUTRITION FUND

FY25-26 Unaudited Financials	YTD	Unauditted Ending Balance 6/30/2026	Change
ASSETS			
Cash and Cash Equivalent	$ 613,061	$ 644,197	$ (31,136)
Current Investments	$ -	$ -	$ -
Property Taxes - Delinquent	$ -	$ -	$ -
Allowance for Uncollectible Taxes	$ -	$ -	$ -
Due from Other Government	$ 7,645	$ -	$ (7,645)
Due from Other Funds	$ -	$ -	$ -
Inventories	$ 5,753	$ 5,753	$ -
Prepayments	$ (1,193)	$ -	$ 1,193
CURRENT ASSETS	$ 625,265	$ 649,950	$ (37,588)
CAPITAL ASSETS			
Land	$ -	$ -	$ -
Building, Net	$ -	$ -	$ -
Furniture and Equipment, Net	$ -	$ -	$ -
Other Capital Assets, Net	$ -	$ -	$ -
Construction in Progress	$ -	$ -	$ -
Accumulated Depreciation	$ -	$ -	$ -
SUBTOTAL	$ -	$ -	$ -
TOTAL ASSETS	$ 625,265	$ 649,950	$ (24,685)
LIABILITIES			
Accounts Payable	$ (3)	$ (3)	$ (0)
Payroll Deductions and Withholdings	$ -	$ -	$ -
Accrued Wages Payable	$ 118,103	$ 93,343	$ (24,761)
Due to Other Funds	$ (0)	$ -	$ 0
Due to Other Governments	$ -	$ -	$ -
Accrued Expenses	$ 14,273	$ 16,048	$ 1,776
Unearned Revenue	$ 168,044	$ 124,361	$ (43,683)
CURRENT LIABILITIES	$ 300,417	$ 233,749	$ (66,668)
LONG TERM LIABILITIES			
Bonds, Notes, Loans, Leases	$ -	$ -	$ -
SUBTOTAL	$ -	$ -	$ -
TOTAL LIABILITIES	$ 300,417	$ 233,749	$ (66,668)
FUND BALANCES			
Restricted: Federal or State Funds	$ 324,848	$ 416,201	$ (91,353)
Restricted Retirement of LT Debt	$ -	$ -	$ -
Construction	$ -	$ -	$ -
Other Committed Fund Balance	$ -	$ -	$ -
Unassigned Fund Balance	$ -	$ -	$ -
SUBTOTAL	$ 324,848	$ 416,201	$ (91,353)
TOTAL LIABILITIES AND FUND BALANCE	$ 625,265	$ 649,950	$ 24,685

LOVEJOY ISD 2026-2027
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
DEBT SERVICE FUNDS AS OF 09/30/2026

	Month to Date (MTD)				Year to Date (YTD)						
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var	Total Amended Budget	Remaining	% Remaining
REVENUE											
Local	$ 42,941	$ 2,917	$ 40,024	1372%	$ 215,877	$ 8,750	$ 207,127	2367%	$ 22,010,221	$ 21,794,344	99%
State	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ 2,175,000	$ 2,175,000	100%
Federal	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Transfer In from Another Fund	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
TOTAL	$ 42,941	$ 2,917	$ 40,024	1372%	$ 215,877	$ 8,750	$ 207,127	2367%	$ 24,185,221	$ 23,969,344	99%
EXPENDITURES											
Misc Operating Costs	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
DEBT SERVICE											
Principal	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ 17,021,283	$ 17,021,283	100%
Interest Expense	$ -	$ -	$ -	0%	$ 3,567,719	$ 3,567,719	$ -	0%	$ 7,135,439	$ 3,567,720	50%
Other Debt Service Expenses	$ -	$ -	$ -	0%	$ 13,250	$ 13,250	$ -	0%	$ 15,000	$ 1,750	12%
SUBTOTAL	$ -	$ -	$ -	0%	$ 3,580,969	$ 3,580,969	$ -	0%	$ 24,171,722	$ 20,590,753	85%
SUBTOTAL NON-PERSONNEL EXPENSES	$ -	$ -	$ -	0%	$ 3,580,969	$ 3,580,969	$ -	0%	$ 24,171,722	$ 20,590,753	85%
TOTAL EXPENDITURES	$ -	$ -	$ -	0%	$ 3,580,969	$ 3,580,969	$ -	0%	$ 24,171,722	$ 20,590,753	85%
NET CONTRIBUTION - SURPLUS/<DEFICIT>	$ 42,941	$ 2,917	$ 40,024	1372%	$ (3,365,091)	$ (3,572,219)	$ 207,127	-6%	$ 13,499	$ 3,378,590	25028%

LOVEJOY ISD 2026-2027
BALANCE SHEET AS OF 09/30/2026
DEBT SERVICE FUND

FY25-26 Unaudited Financials	YTD	Unauditted Ending Balance 6/30/2026	Change
ASSETS			
Cash and Cash Equivalent	$ 2,416,853	$ 2,426,853	$ (10,000)
Current Investments	$ 5,963,351	$ 9,318,442	$ (3,355,091)
Property Taxes - Delinquent	$ 420,312	$ 420,312	$ -
Allowance for Uncollectible Taxes	$ (4,606)	$ (4,606)	$ -
Due from Other Government	$ -	$ -	$ -
Due from Other Funds	$ -	$ -	$ -
Inventories	$ -	$ -	$ -
Prepayments	$ -	$ -	$ -
CURRENT ASSETS	$ 8,795,910	$ 12,161,002	$ (3,365,091)
CAPITAL ASSETS			
Land	$ -	$ -	$ -
Building, Net	$ -	$ -	$ -
Furniture and Equipment, Net	$ -	$ -	$ -
Other Capital Assets, Net	$ -	$ -	$ -
Construction in Progress	$ -	$ -	$ -
Accumulated Depreciation	$ -	$ -	$ -
SUBTOTAL	$ -	$ -	$ -
TOTAL ASSETS	$ 8,795,910	$ 12,161,002	$ (3,365,091)
LIABILITIES			
Accounts Payable	$ -	$ -	$ -
Payroll Deductions and Withholdings	$ -	$ -	$ -
Accrued Wages Payable	$ -	$ -	$ -
Due to Other Funds	$ -	$ -	$ -
Due to Other Governments	$ 162,075	$ 162,075	$ -
Accrued Expenses	$ -	$ -	$ -
Unearned Revenue	$ 396,852	$ 396,852	$ -
CURRENT LIABILITIES	$ 558,927	$ 558,927	$ -
LONG TERM LIABILITIES			
Bonds, Notes, Loans, Leases	$ -	$ -	$ -
SUBTOTAL	$ -	$ -	$ -
TOTAL LIABILITIES	$ 558,927	$ 558,927	$ -
FUND BALANCES			
Restricted: Federal or State Funds	$ -	$ -	$ -
Restricted Retirement of LT Debt	$ 8,236,983	$ 11,602,075	$ (3,365,091)
Construction	$ -	$ -	$ -
Other Committed Fund Balance	$ -	$ -	$ -
Unassigned Fund Balance	$ -	$ -	$ -
SUBTOTAL	$ 8,236,983	$ 11,602,075	$ (3,365,091)
TOTAL LIABILITIES AND FUND BALANCE	$ 8,795,910	$ 12,161,002	$ 3,365,091

LOVEJOY ISD 2026-2027
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
SPECIAL REVENUE FUND AS OF 09/30/2026

	Month to Date (MTD)				Year to Date (YTD)						
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var	Total Amended Budget	Remaining	% Remaining
REVENUE											
Local	$ 4,200	$ -	$ 4,200	0%	$ 137,628	$ -	$ 137,628	0%	$ -	$ (137,628)	0%
State	$ 719	$ -	$ 719	0%	$ 1,719	$ -	$ 1,719	0%	$ -	$ (1,719)	0%
Federal	$ -	$ 77,628	$ (77,628)	-100%	$ -	$ 139,528	$ (139,528)	-100%	$ 718,152	$ 718,152	100%
Transfer In from Another Fund	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
TOTAL	$ 4,919	$ 77,628	$ (72,709)	-94%	$ 139,348	$ 139,528	$ (180)	0%	$ 718,152	$ 578,804	81%
EXPENDITURES											
PAYROLL COST											
Teachers & Other Professional	$ 76,486	$ 77,199	$ 713	1%	$ 91,688	$ 94,169	$ 2,481	3%	$ 396,024	$ 304,336	77%
Support	$ 57,632	$ 19,352	$ (38,280)	-198%	$ 148,070	$ 33,427	$ (114,643)	-343%	$ 175,926	$ 27,856	16%
Employee Allowances	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Employee Benefits	$ 14,545	$ 15,753	$ 1,208	8%	$ 19,155	$ 20,025	$ 870	4%	$ 90,661	$ 71,506	79%
SUBTOTAL	$ 148,664	$ 112,304	$ (36,360)	-32%	$ 258,913	$ 147,621	$ (111,292)	-75%	$ 662,611	$ 403,698	61%
PROFESSIONAL & CONTRACTED SERVICES											
Professional Services	$ 11,883	$ -	$ (11,883)	0%	$ 22,683	$ -	$ (22,683)	0%	$ 41,319	$ 18,636	45%
Tuition and Transfer Payments	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Education Service Center Services	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Contracted Maintenance and Repair	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Utilities	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Rentals	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Misc Contracted Services	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
SUBTOTAL	$ 11,883	$ -	$ (11,883)	0%	$ 22,683	$ -	$ (22,683)	0%	$ 41,319	$ 18,636	45%
SUPPLIES & MATERIALS											
Supplies & Materials for Maintenance	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Instructional Materials	$ 28,649	$ -	$ (28,649)	0%	$ 173,788	$ -	$ (173,788)	0%	$ -	$ (173,788)	0%
Testing Materials	$ -	$ -	$ -	0%	$ (198)	$ -	$ 198	0%	$ -	$ 198	0%
Food Service	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
General Supplies & Materials	$ 33,066	$ 1,100	$ (31,966)	-2906%	$ 36,649	$ 1,900	$ (34,749)	-1829%	$ 10,000	$ (26,649)	-266%
SUBTOTAL	$ 61,715	$ 1,100	$ (60,615)	-5510%	$ 210,238	$ 1,900	$ (208,338)	-10965%	$ 10,000	$ (200,238)	-2002%
OTHER OPERATING EXPENSES											
Travel	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Insurance	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Election Cost	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Depreciation	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Misc Operating Costs	$ (12,155)	$ -	$ 12,155	0%	$ (37,706)	$ -	$ 37,706	0%	$ -	$ 37,706	0%
Transfer out to other funds	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
SUBTOTAL	$ (12,155)	$ -	$ 12,155	0%	$ (37,706)	$ -	$ 37,706	0%	$ -	$ 37,706	0%
DEBT SERVICE											
SUBTOTAL	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
SUBTOTAL NON-PERSONNEL EXPENSES	$ 61,570	$ 1,100	$ (60,470)	-5497%	$ 196,367	$ 1,900	$ (194,467)	-10235%	$ 51,319	$ (145,048)	-283%
TOTAL EXPENDITURES	$ 210,234	$ 113,404	$ (96,830)	-85%	$ 455,280	$ 149,521	$ (305,759)	-204%	$ 713,930	$ 258,650	36%
NET CONTRIBUTION - SURPLUS/<DEFICIT>	$ (205,315)	$ 1,662,994	$ 24,121	1%	$ (315,933)	$ (9,993)	$ 305,579	-3058%	$ 4,222	$ 320,155	7583%

LOVEJOY ISD 2026-2027
BALANCE SHEET AS OF 09/30/2026
SPECIAL REVENUE FUND

FY25-26 Unaudited Financials	YTD	Unauditted Ending Balance 6/30/2026	Change
ASSETS			
Cash and Cash Equivalent	$ 1,196,252	$ 1,346,735	$ (150,482)
Current Investments	$ -	$ -	$ -
Property Taxes - Delinquent	$ -	$ -	$ -
Allowance for Uncollectible Taxes	$ -	$ -	$ -
Due from Other Government	$ 153,046	$ 318,931	$ 165,885
Due from Other Funds	$ -	$ -	$ -
Accounts Receivable	$ 4,200	$ -	$ (4,200)
Inventories	$ 58,125	$ 58,125	$ -
Prepayments	$ 257	$ 587	$ 330
CURRENT ASSETS	$ 1,411,880	$ 1,724,377	$ 11,532
CAPITAL ASSETS			
Land	$ -	$ -	$ -
Building, Net	$ -	$ -	$ -
Furniture and Equipment, Net	$ -	$ -	$ -
Other Capital Assets, Net	$ -	$ -	$ -
Construction in Progress	$ -	$ -	$ -
Accumulated Depreciation	$ -	$ -	$ -
SUBTOTAL	$ -	$ -	$ -
TOTAL ASSETS	$ 1,411,880	$ 1,724,377	$ (312,497)
LIABILITIES			
Accounts Payable	$ 0	$ -	$ (0)
Payroll Deductions and Withholdings	$ -	$ -	$ -
Accrued Wages Payable	$ 62,131	$ 56,861	$ (5,270)
Due to Other Funds	$ 147,407	$ 147,407	$ -
Due to Other Governments	$ (12,382)	$ (12,382)	$ -
Accrued Expenses	$ 6,196	$ 8,031	$ 1,834
Unearned Revenue	$ 12,845	$ 12,845	$ -
CURRENT LIABILITIES	$ 216,196	$ 212,760	$ (3,436)
LONG TERM LIABILITIES			
Bonds, Notes, Loans, Leases	$ -	$ -	$ -
SUBTOTAL	$ -	$ -	$ -
TOTAL LIABILITIES	$ 216,196	$ 212,760	$ (3,436)
FUND BALANCES			
Restricted: Federal or State Funds	$ -	$ -	$ -
Restricted Retirement of LT Debt	$ -	$ -	$ -
Construction	$ -	$ -	$ -
Other Committed Fund Balance	$ 1,195,710	$ 1,511,643	$ (315,933)
Unassigned Fund Balance	$ -	$ -	$ -
SUBTOTAL	$ 1,195,710	$ 1,511,643	$ (315,933)
TOTAL LIABILITIES AND FUND BALANCE	$ 1,411,906	$ 1,724,403	$ 312,497

LOVEJOY ISD 2026-2027
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
CAPITAL PROJECTS FUNDS AS OF 09/30/2026

	Month to Date (MTD)				Year to Date (YTD)						
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var	Total Amended Budget	Remaining	% Remaining
REVENUE											
Local	$ 257,828	$ -	$ 257,828	0%	$ 785,091	$ -	$ 785,091	0%	$ -	$ (785,091)	0%
State	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Federal	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Transfer In from Another Fund	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
TOTAL	$ 257,828	$ -	$ 257,828	0%	$ 785,091	$ -	$ 785,091	0%	$ -	$ (785,091)	0%
EXPENDITURES											
PAYROLL COST											
SUBTOTAL	$ 17,586	$ -	$ (17,586)	0%	$ 42,071	$ -	$ (42,071)	0%	$ -	$ (42,071)	0%
PROFESSIONAL & CONTRACTED SERVICES											
Professional Services	$ 867,733	$ -	$ (867,733)	0%	$ 1,342,157	$ -	$ (1,342,157)	0%	$ -	$ (1,342,157)	0%
Education Service Center Services	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Misc Contracted Services	$ -	$ -	$ -	0%	$ 5,735	$ -	$ (5,735)	0%	$ -	$ (5,735)	0%
SUBTOTAL	$ 867,733	$ -	$ (867,733)	0%	$ 1,347,892	$ -	$ (1,347,892)	0%	$ -	$ (1,347,892)	0%
SUPPLIES & MATERIALS											
SUBTOTAL	$ 27,000	$ -	$ (27,000)	0%	$ 316,238	$ -	$ (316,238)	0%	$ -	$ (316,238)	0%
OTHER OPERATING EXPENSES											
SUBTOTAL	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
DEBT SERVICE											
Interest Expense	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
SUBTOTAL	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
CAPITAL-LAND,BUILDINGS, & EQUIPMENT											
Land	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Building (Purchase,Construction, or Improvements)	$ 25,521	$ -	$ (25,521)	0%	$ 57,536	$ -	$ (57,536)	0%	$ -	$ (57,536)	0%
Furniture and Equipment	$ 1,184,373	$ -	$ (1,184,373)	0%	$ 3,572,111	$ -	$ (3,572,111)	0%	$ -	$ (3,572,111)	0%
Capital Assets	$ 8,128	$ -	$ (8,128)	0%	$ 8,128	$ -	$ (8,128)	0%	$ -	$ (8,128)	0%
Leased Capital Assets	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
Library Books and Media	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%	$ -	$ -	0%
SUBTOTAL	$ 1,218,022	$ -	$ (1,218,022)	0%	$ 3,637,775	$ -	$ (3,637,775)	0%	$ -	$ (3,637,775)	0%
SUBTOTAL NON-PERSONNEL EXPENSES	$ 2,112,754	$ -	$ (2,112,754)	0%	$ 5,301,904	$ -	$ (5,301,904)	0%	$ -	$ (5,301,904)	0%
TOTAL EXPENDITURES	$ 2,130,341	$ -	$ (2,130,341)	0%	$ 5,343,975	$ -	$ (5,343,975)	0%	$ -	$ (5,343,975)	0%
NET CONTRIBUTION - SURPLUS/<DEFICIT>	$ (1,872,513)	$ 1,740,622	$ 2,388,169	137%	$ (4,558,884)	$ -	$ 6,129,066	0%	$ -	$ 4,558,884	0%

LOVEJOY ISD 2026-2027
BALANCE SHEET AS OF 09/30/2026
CAPITAL FUND

FY25-26 Unaudited Financials	YTD	Unauditted Ending Balance 6/30/2026	Change
ASSETS			
Cash and Cash Equivalent	$ (976,418)	$ 1,061,458	$ (2,037,875)
Current Investments	$ 84,233,811	$ 86,754,720	$ (2,520,909)
CURRENT ASSETS	$ 83,257,293	$ 87,816,177	$ (4,558,685)
CAPITAL ASSETS			
SUBTOTAL	$ -	$ -	$ -
TOTAL ASSETS	$ 83,257,293	$ 87,816,177	$ (4,558,884)
LIABILITIES			
CURRENT LIABILITIES	$ 648,648	$ 648,648	$ -
LONG TERM LIABILITIES			
Bonds, Notes, Loans, Leases	$ -	$ -	$ -
SUBTOTAL	$ -	$ -	$ -
TOTAL LIABILITIES	$ 648,648	$ 648,648	$ -
FUND BALANCES			
Restricted: Federal or State Funds	$ -	$ -	$ -
Restricted Retirement of LT Debt	$ -	$ -	$ -
Construction	$ 82,608,646	$ 87,167,530	$ (4,558,884)
Other Committed Fund Balance	$ -	$ -	$ -
Unassigned Fund Balance	$ -	$ -	$ -
SUBTOTAL	$ 82,608,646	$ 87,167,530	$ (4,558,884)
TOTAL LIABILITIES AND FUND BALANCE	$ 83,257,293	$ 87,816,177	$ 4,558,884

BOND SALES CASH-INFLOWS SINCE 2024

Bond Series	Description	Issuance Date	Issuance Amount
2024	BOND CLOSING AND ISSUANCE	May 15, 2024	$ 9,500,000
2024	INTEREST EARNINGS	June 30, 2024	$ 65,112
2024	INTEREST EARNINGS	June 30, 2025	$ 453,697
2024	INTEREST EARNINGS	June 30, 2026	$ 367,123
2024	INTEREST EARNINGS	September 30, 2026	$ 75,489
2025	BOND CLOSING AND ISSUANCE - PROP A	August 26, 2025	$ 75,910,000
2025	BOND CLOSING AND ISSUANCE - PROP B	August 26, 2025	$ 2,220,000
2025	BOND CLOSING AND ISSUANCE - PROP D	August 26, 2025	$ 1,505,000
2025	BOND CLOSING AND ISSUANCE - PROP E	August 26, 2025	$ 700,000
2025	INTEREST EARNINGS - PROP A	June 30, 2026	$ 2,477,014
2025	INTEREST EARNINGS - PROP B	June 30, 2026	$ 69,027
2025	INTEREST EARNINGS - PROP D	June 30, 2026	$ 46,485
2025	INTEREST EARNINGS - PROP E	June 30, 2026	$ 20,879
2025	INTEREST EARNINGS - PROP A	September 30, 2026	$ 689,967
2025	INTEREST EARNINGS - PROP B	September 30, 2026	$ 6,062
2025	INTEREST EARNINGS - PROP D	September 30, 2026	$ 10,335
2025	INTEREST EARNINGS - PROP E	September 30, 2026	$ 3,238
	TOTAL		**$ 94,119,427**

PROJECT LIST SINCE 2024 ISSUANCE					
Bond Series Funding	Item	Amount Approved	Actual Amount	Variance	Notes
2024 Bonds	HEAT EXCHANGERS SCIS	$ 50,299	$ 50,299	$ -	Completed
2024 Bonds	HEAT EXCHANGERS PUSTER	$ 5,887	$ 5,887	$ -	Completed
2024 Bonds	HS CAFETERIA EQUIPMENT	$ 7,376	$ 7,376	$ -	Completed
2024 Bonds	LIFT STATION PUMP HS	$ 18,342	$ 8,057	$ 10,285	Completed
2024 Bonds	SPAT DEVICES	$ 500,000	$ 485,950	$ 14,050	Work in Progress
2024 Bonds	GYM FLOOR REFINISH	$ 22,434	$ 22,434	$ -	Completed
2024 Bonds	CABINETS/SINK UPGRADES	$ 22,918	$ 22,918	$ -	Completed
2024 Bonds	CONCRETE FLOORS	$ 8,500	$ 7,710	$ 790	Completed
2024 Bonds	BLEACHERS SC/HS/WS	$ 6,790	$ 6,790	$ -	Completed
2024 Bonds	GRINDER PUMP	$ 26,092	$ 10,542	$ 15,550	Completed
2024 Bonds	CONCESSIONS UPGRADE	$ 10,422	$ 10,288	$ 134	Completed
2024 Bonds	APPROVED CONTINGENCY FOR M.E.P LIFECYCLE REPLACEMENTS	$ -	$ -	$ -	Work in Progress
2024 Bonds	WALK IN COOLER	$ 5,064	$ 5,064	$ -	Completed
2024 Bonds	AUDITORIUM REPAIRS	$ 21,926	$ 20,280	$ 1,646	Completed
2024 Bonds	STADIUM REPAIRS (TRACK RESURFACE AND CONCESSIONS AND SCORE BOARD)	$ 676,730	$ 386,982	$ 289,749	Work in Progress
2024 Bonds	GENERATOR REPAIR LCDC	$ 8,695	$ 8,695	$ -	Completed
2024 Bonds	AWNING-RED BUILDING	$ 13,500	$ 13,500	$ -	Completed
2024 Bonds	ATHLETICS WINDSCREEN	$ 74,999	$ 74,999	$ -	Completed
2024 Bonds	NATATORIUM REPAIRS	$ 57,196	$ 57,196	$ -	Completed
2024 Bonds	LIFT STATION PUMP/GENERATOR	$ 22,476	$ 14,058	$ 8,418	Completed
2024 Bonds	JOB ORDER CONTRACTS	$ 142,000	$ 1,968	$ 140,032	Work in Progress
2024 Bonds	WSMS REPAIR	$ 6,866	$ 6,866	$ -	Completed
2024 Bonds	ADMIN DEVICES	$ 190,000	$ 190,000	$ 0	Work in Progress
2025 Bonds	Prop A: ARCHITECT AND LEGAL FEES	$ 3,327,580	$ 2,037,864	$ 1,289,716	Work in Progress
2025 Bonds	Prop A: SCHOOL BUSES	$ 1,208,394	$ 1,208,394	$ -	Completed
2025 Bonds	Prop A: LHS MEP REPLACEMENT	$ 604,247	$ 497,234	$ 107,013	Work in Progress
2025 Bonds	PROP A: TRANSPORTATION & MAINTENANCE	$ 49,858	$ 49,858	$ -	Completed
2025 Bonds	PROP D : TENNIS COURT RESURFACE	$ 400,000	$ 395,873	$ 4,127	Completed
2025 Bonds	PROP E-NATATORIUM	$ 700,000	$ 361,808	$ 338,192	Work in Progress
2025 Bonds	Prop A: Puster MEP REPLACEMENT	$ 856,608	$ 200,030	$ 656,577	Work in Progress
2025 Bonds	Prop A: Hart MEP REPLACEMENT	$ 5,086	$ 5,086	$ -	Work in Progress
2025 Bonds	Prop A: SCIS MEP REPLACEMENT	$ 453,200	$ 100,732	$ 352,468	Work in Progress
2025 Bonds	Prop A: WSMS MEP REPLACEMENT	$ 238,334	$ 216,746	$ 21,588	Work in Progress
2025 Bonds	PROP B: STUDENT INFORMATION SYSTEMS	$ 400,859	$ 360,507	$ 40,352	Work in Progress
2025 Bonds	PROP A: DISTRICT WIDE RADIOS	$ 180,000	$ 178,799	$ 1,201	Completed
2025 Bonds	PROJECT MANAGEMENT	$ 154,768	$ 154,768	$ -	Work in Progress
2025 Bonds	WRESTLING GYM	$ 16,700	$ 12,435	$ 4,265	Work in Progress
2025 Bonds	STUDENT DEVICES	$ 741,000	$ 718,708	$ 22,292	Completed
2025 Bonds	STAFF DEVICES	$ 750,000	$ 242,785	$ 507,215	Completed
2025 Bonds	INFRASTRUCTURE	$ 1,349,639	$ 1,091,169	$ 258,470	Work in Progress
2025 Bonds	CRISIS RESPONSE	$ 28,875	$ 28,875	$ -	Work in Progress
2025 Bonds	SEATBELT INSTALL	$ 278,333	$ 171,731	$ 106,602	Work in Progress
2025 Bonds	COPIERS	$ 570,000	$ 570,000	$ -	Completed
2025 Bonds	ERP	$ 554,238	$ 289,238	$ 265,000	Work in Progress

2025 Bonds	TELEPHONE REPLACEMENT	$ 545,080	$ 545,080	$ -	Work in Progress
	TOTAL	**$ 15,311,309**	**$ 10,855,577**	**$ 4,455,732**	

REMAINING BOND FUNDS FOR FUTURE PROJECTS			
Bond Series	**Description**	**Remaining**	**Balance**
2024	TOTAL CASH INFLOWS		$ 10,461,420
2024	TOTAL YTD SPEND	$ (1,417,857)	$ 9,043,563
2024	CURRENT WORK IN PROGRESS	$ (452,248)	$ 8,591,315
2025	TOTAL CASH INFLOWS		$ 83,658,007
2025	TOTAL YTD SPEND	$ (9,437,720)	$ 74,220,287
2025	CURRENT WORK IN PROGRESS	$ (3,975,078)	$ 70,245,208
	TOTAL REMAINING		**$ 78,836,523**
2024	Interest Earnings		$ 885,931
2025	Interest Earnings		$ 2,613,404
	TOTAL EARNINGS		**$ 3,499,336**

11.C. Consider Approval of the Quarterly Investment Report
Presenter: Thomas Willman, Chief Financial Officer

LOVEJOY
INDEPENDENT SCHOOL DISTRICT
EST. 1917

Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Quarterly Investment Report
Presented For	X Board Action Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Thomas Willman, Chief Financial Officer

Executive Summary

The Public Funds Investment Act ("PFIA") under Government Code, Chapter 2256: Public Funds Investment, requires that each school district, not less than quarterly, prepare and submit to the Board of Trustees a report of investment transactions for all funds. The quarterly investment report includes the District's investment transactions required by the PFIA for the September 30, 2026 quarter.

The report is typically included in the Consent Agenda. Each quarter, the Investment Officer designated by Lovejoy ISD provides a detailed report of all transactions performed during the quarter, including investments outside of the district's bank depository. Actual statements are provided with the report.

The majority of the monthly deposits come directly from the Collin County Tax Collector. Some funds are transferred between the district's checking account and investment accounts to keep the maximum amount of funds available in investment accounts that have a higher yield than the bank depository while still providing sufficient cash flow. This report fulfills the requirements outlined in board policy CDA (LEGAL) and CDA (LOCAL).

Fiscal Implications

Investment earnings are noted in the report. There are no additional fiscal implications.
Administrator Recommendation
It is the recommendation of the Administration that the Board of Trustees consider approval of the quarterly investment report for the quarter ending September 30, 2026.
District Priority
04 Culture of Progress: Lovejoy ISD will build on our legacy of excellence by fostering a culture of innovation, collaboration, continuous improvement, and stewardship to meet the evolving needs of our students and staff. **05 Parent and Community Partnerships:** Lovejoy ISD will prioritize community, connection, and communication.

Lovejoy I.S.D.

Quarterly Report of Investment Transactions In Compliance with Policy CDA (LEGAL)

July-September 2026

Prepared & presented by the Authorized Investment Officers of Lovejoy Independent School District.

I attest to the validity and accuracy of this report which outlines the investment transactions ordered on behalf of the operations of Lovejoy I.S.D.

These accounts are only those outside our official depository contract with American National Bank, which is where we maintain our checking account activity.

Thomas Willman
Chief Financial Officer

LOVEJOY INDEPENDENT SCHOOL DISTRICT
QUARTERLY INVESTMENT BALANCES BY FUND
2026-2027

	JULY	AUGUST	SEPTEMBER
GENERAL FUND TEXPOOL INVESTMENTS	$ 25,649,605	$ 21,815,779	$ 17,911,828
GENERAL FUND TEXAS CLASS INVESTMENTS	$ 28,721	$ 28,815	$ 28,908
GENERAL FUND LONE STAR INVESTMENTS	$ 25,209	$ 25,287	$ 25,365
TOTAL GENERAL FUND 199	$ 25,703,535	$ 21,869,881	$ 17,966,101
DEBT SERVICE TEXAS CLASS INVESTMENTS	$ 9,408,484	$ 5,920,410	$ 5,963,351
TOTAL DEBT SERVICE FUND 599	$ 9,408,484	$ 5,920,410	$ 5,963,351
CONSTRUCTION 2021 LONE STAR INVESTMENTS	$ 69,905	$ 70,122	$ 70,337
CONSTRUCTION 2024 LONE STAR INVESTMENTS	$ 8,073,539	$ 8,098,639	$ 8,123,467
CONSTRUCTION 2025 LONE STAR INVESTMENTS-PROP A	$ 74,443,530	$ 74,273,971	$ 74,117,881
CONSTRUCTION 2025 LONE STAR INVESTMENTS-PROP B	$ 968,816	$ 447,517	$ 448,889
CONSTRUCTION 2025 LONE STAR INVESTMENTS-PROP D	$ 1,114,925	$ 1,118,392	$ 1,121,820
CONSTRUCTION 2025 LONE STAR INVESTMENTS-PROP E	$ 349,256	$ 350,342	$ 351,416
TOTAL CONSTRUCTION FUNDS	$ 85,019,971	$ 84,358,983	$ 84,233,811
TOTAL DISTRICT INVESTMENTS	**$ 120,131,991**	**$ 112,149,273**	**$ 108,163,262**

These accounts are only those outside our official depository contract with American National Bank.

QUARTERLY INVESTMENT BALANCES BY INVESTMENT POOL

TEXPOOL	**$ 25,649,605**	**$ 21,815,779**	**$ 17,911,828**
TEXAS CLASS	**$ 9,437,206**	**$ 5,949,225**	**$ 5,992,258**
LONE STAR	**$ 85,045,180**	**$ 84,384,270**	**$ 84,259,175**
TOTAL DISTRICT INVESTMENTS	**$ 120,131,991**	**$ 112,149,273**	**$ 108,163,262**

TexPool Participant Services
1001 Texas Avenue, Suite 1150
Houston, TX 77002

LOVEJOY ISD
GENERAL FUND
ATTN KATIE KORDEL
259 COUNTRY CLUB RD
ALLEN TX 75002-7643

Participant Statement

Statement Period **07/01/2026 - 07/31/2026**

[redacted]

TexPool Update

[redacted] redesigned, personalized, and dynamic participant experience is here] Log in to your TexConnect account to learn more]

TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	$28,474,190.22	$53,430.63	$3,000,000.00	$82,576.26	$25,610,197.11	$26,655,516.85
Total Dollar Value	**$28,474,190.22**	**$53,430.63**	**$3,000,000.00**	**$82,576.26**	**$25,610,197.11**	

Portfolio Value

Pool Name	Pool/Account	Market Value (07/01/2026)	Share Price (07/31/2026)	Shares Owned (07/31/2026)	Market Value (07/31/2026)
Texas Local Government Investment Pool	[redacted]	$28,474,190.22	$1.00	25,610,197.110	$25,610,197.11
Total Dollar Value		**$28,474,190.22**			**$25,610,197.11**

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	[redacted]	$82,576.26	$681,629.03
Total		**$82,576.26**	**$681,629.03**

Transaction Detail

Texas Local Government Investment Pool **Participant:** LOVEJOY ISD

Pool/Account: [redacted]

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
07/01/2026	07/01/2026	BEGINNING BALANCE	$28,474,190.22	$1.00		28,474,190.220
07/01/2026	07/01/2026	DIRECT DEPOSIT	$1,337.07	$1.00	1,337.070	28,475,527.290
07/02/2026	07/02/2026	DIRECT DEPOSIT	$729.12	$1.00	729.120	28,476,256.410
07/06/2026	07/06/2026	DIRECT DEPOSIT	$54.61	$1.00	54.610	28,476,311.020
07/07/2026	07/07/2026	DIRECT DEPOSIT	$1,394.80	$1.00	1,394.800	28,477,705.820
07/08/2026	07/08/2026	DIRECT DEPOSIT	$2,613.95	$1.00	2,613.950	28,480,319.770
07/09/2026	07/09/2026	DIRECT DEPOSIT	$704.82	$1.00	704.820	28,481,024.590
07/13/2026	07/13/2026	DIRECT DEPOSIT	$1,097.05	$1.00	1,097.050	28,482,121.640
07/13/2026	07/13/2026	WITHDRAWAL	$3,000,000.00-	$1.00	3,000,000.000-	25,482,121.640
07/14/2026	07/14/2026	DIRECT DEPOSIT	$4,046.01	$1.00	4,046.010	25,486,167.650

[redacted]

07/15/2026	07/15/2026	DIRECT DEPOSIT	$728.16	$1.00	728.160	25,486,895.810
07/16/2026	07/16/2026	DIRECT DEPOSIT	$65.19	$1.00	65.190	25,486,961.000
07/17/2026	07/17/2026	DIRECT DEPOSIT	$2,354.73	$1.00	2,354.730	25,489,315.730
07/20/2026	07/20/2026	DIRECT DEPOSIT	$2,807.74	$1.00	2,807.740	25,492,123.470
07/21/2026	07/21/2026	DIRECT DEPOSIT	$1,833.39	$1.00	1,833.390	25,493,956.860
07/22/2026	07/22/2026	DIRECT DEPOSIT	$3,661.36	$1.00	3,661.360	25,497,618.220
07/23/2026	07/23/2026	DIRECT DEPOSIT	$3,419.00	$1.00	3,419.000	25,501,037.220
07/24/2026	07/24/2026	DIRECT DEPOSIT	$122.74	$1.00	122.740	25,501,159.960
07/27/2026	07/27/2026	DIRECT DEPOSIT	$3,598.32	$1.00	3,598.320	25,504,758.280
07/28/2026	07/28/2026	DIRECT DEPOSIT	$14,615.89	$1.00	14,615.890	25,519,374.170
07/29/2026	07/29/2026	DIRECT DEPOSIT	$5,323.77	$1.00	5,323.770	25,524,697.940
07/31/2026	07/31/2026	DIRECT DEPOSIT	$2,922.91	$1.00	2,922.910	25,527,620.850
07/31/2026	07/31/2026	MONTHLY POSTING	$82,576.26	$1.00	82,576.260	25,610,197.110
Account Value as of 07/31/2026			**$25,610,197.11**	**$1.00**		**25,610,197.110**

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Texas CLASS®

Summary Statement

July 31, 2026

[redacted]

0000211-0001520 PDFT 206377

Lovejoy I.S.D.
259 Country Club Road
Allen, TX 75002

Texas CLASS

Texas CLASS

Average Monthly Yield: 3.7815%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
[redacted]	DEBT SERVICE RESERVE	9,317,037.72	35,350.45	0.00	30,005.07	249,155.27	9,344,437.25	9,382,393.24
[redacted]	GENERAL FUND	28,629.37	0.00	0.00	92.07	624.54	28,678.21	28,721.44
[redacted]	CONSTRUCTION 2004	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL		**9,345,667.09**	**35,350.45**	**0.00**	**30,097.14**	**249,779.81**	**9,373,115.46**	**9,411,114.68**

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DEBT SERVICE RESERVE

Account Summary

Average Monthly Yield: 3.7815%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
Texas CLASS	9,317,037.72	35,350.45	0.00	30,005.07	249,155.27	9,344,437.25	9,382,393.24

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
07/01/2026	Beginning Balance			9,317,037.72	
07/01/2026	Contribution	885.25			12895476
07/02/2026	Contribution	482.74			12903979
07/06/2026	Contribution	36.16			12912530
07/07/2026	Contribution	923.48			12921007
07/08/2026	Contribution	1,730.65			12929459
07/09/2026	Contribution	466.66			12938020
07/13/2026	Contribution	726.34			12955045
07/14/2026	Contribution	2,658.86			12963545
07/15/2026	Contribution	482.09			12972109
07/16/2026	Contribution	43.16			12980660
07/17/2026	Contribution	1,559.01			12989281
07/20/2026	Contribution	1,858.94			12997910

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DEBT SERVICE RESERVE

Transaction Activity (Continued)

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
07/21/2026	Contribution	1,213.84			13006490
07/22/2026	Contribution	2,424.11			13014971
07/23/2026	Contribution	2,263.64			13023600
07/24/2026	Contribution	81.25			13032061
07/27/2026	Contribution	2,377.41			13040676
07/28/2026	Contribution	9,676.74			13049241
07/29/2026	Contribution	3,524.74			13057887
07/31/2026	Contribution	1,935.38			13074946
07/31/2026	Income Dividend Reinvestment	30,005.07			
07/31/2026	Ending Balance			9,382,393.24	

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Texas CLASS®

Account Statement

July 31, 2026

[redacted]

GENERAL FUND

Account Summary

Average Monthly Yield: 3.7815%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
Texas CLASS	28,629.37	0.00	0.00	92.07	624.54	28,678.21	28,721.44

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
07/01/2026	Beginning Balance			28,629.37	
07/31/2026	Income Dividend Reinvestment	92.07			
07/31/2026	Ending Balance			28,721.44	

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Texas CLASS

	Texas CLASS	
Date	Dividend Rate	Daily Yield
07/01/2026	0.000103865	3.7911%
07/02/2026	0.000415096	3.7877%
07/03/2026	0.000000000	3.7877%
07/04/2026	0.000000000	3.7877%
07/05/2026	0.000000000	3.7877%
07/06/2026	0.000103507	3.7775%
07/07/2026	0.000103364	3.7728%
07/08/2026	0.000103089	3.7627%
07/09/2026	0.000102592	3.7446%
07/10/2026	0.000306915	3.7342%
07/11/2026	0.000000000	3.7342%
07/12/2026	0.000000000	3.7342%
07/13/2026	0.000102912	3.7564%
07/14/2026	0.000103641	3.7840%
07/15/2026	0.000103693	3.7848%
07/16/2026	0.000103824	3.7896%
07/17/2026	0.000310596	3.7789%
07/18/2026	0.000000000	3.7789%
07/19/2026	0.000000000	3.7789%
07/20/2026	0.000103266	3.7692%
07/21/2026	0.000103311	3.7708%
07/22/2026	0.000103739	3.7865%
07/23/2026	0.000103918	3.7930%
07/24/2026	0.000312252	3.7991%
07/25/2026	0.000000000	3.7991%
07/26/2026	0.000000000	3.7991%
07/27/2026	0.000104104	3.7998%
07/28/2026	0.000104278	3.8062%
07/29/2026	0.000104434	3.8119%
07/30/2026	0.000104579	3.8171%
07/31/2026	0.000104666	3.8203%

Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.**

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Lone★Star™ Investment Pool

July 2026 Monthly Statement

Statement Period: 07/01/2026 to 07/31/2026

Katie Kordel
Lovejoy ISD
259 Country Club Road
Allen,Texas 75002
[redacted]

Summary of Portfolio Holdings

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Construction 2021	Government Overnight Fund	69,904.55	1.00	69,904.55	0.08%
			Totals:	**69,904.55**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Construction 2024	Government Overnight Fund	8,073,538.70	1.00	8,073,538.70	9.49%
			Totals:	**8,073,538.70**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
General Fund	Government Overnight Fund	25,208.82	1.00	25,208.82	0.03%
			Totals:	**25,208.82**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Prop A: Construction 2025	Government Overnight Fund	74,443,529.90	1.00	74,443,529.90	87.53%
			Totals:	**74,443,529.90**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Prop B: Construction 2025	Government Overnight Fund	968,816.30	1.00	968,816.30	1.14%
			Totals:	**968,816.30**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Prop D: Construction 2025	Government Overnight Fund	1,114,925.32	1.00	1,114,925.32	1.31%
			Totals:	**1,114,925.32**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Prop E: Construction 2025	Government Overnight Fund	349,256.30	1.00	349,256.30	0.42%
			Totals:	**349,256.30**	

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	3.64 %	85,045,179.89	1.00	85,045,179.89	100.00 %
Corporate Overnight Plus Fund	0.00 %	0.00	1.00	0.00	0.00 %
			Total Value:	**85,045,179.89**	**100.00 %**

Portfolio Transactions

Construction 2021 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
07/01/2026	Starting Balance	69,688.85			69,688.85
07/31/2026	Interest	69,904.55	215.70	1.00	215.70
07/31/2026	Ending Balance	69,904.55			69,904.55

Construction 2024 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
07/01/2026	Starting Balance	8,048,626.49			8,048,626.49
07/31/2026	Interest	8,073,538.70	24,912.21	1.00	24,912.21
07/31/2026	Ending Balance	8,073,538.70			8,073,538.70

General Fund - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
07/01/2026	Starting Balance	25,131.03			25,131.03
07/31/2026	Interest	25,208.82	77.79	1.00	77.79
07/31/2026	Ending Balance	25,208.82			25,208.82

Prop A: Construction 2025 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
07/01/2026	Starting Balance	76,210,913.80			76,210,913.80
07/14/2026	Withdrawal	75,310,913.80	-900,000.00	1.00	-900,000.00
07/17/2026	Withdrawal	74,210,913.80	-1,100,000.00	1.00	-1,100,000.00
07/31/2026	Interest	74,443,529.90	232,616.10	1.00	232,616.10
07/31/2026	Ending Balance	74,443,529.90			74,443,529.90

Prop B: Construction 2025 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
07/01/2026	Starting Balance	965,826.86			965,826.86
07/31/2026	Interest	968,816.30	2,989.44	1.00	2,989.44
07/31/2026	Ending Balance	968,816.30			968,816.30

Prop D: Construction 2025 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
07/01/2026	Starting Balance	1,111,485.04			1,111,485.04
07/31/2026	Interest	1,114,925.32	3,440.28	1.00	3,440.28
07/31/2026	Ending Balance	1,114,925.32			1,114,925.32

Prop E: Construction 2025 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
07/01/2026	Starting Balance	348,178.61			348,178.61
07/31/2026	Interest	349,256.30	1,077.69	1.00	1,077.69
07/31/2026	Ending Balance	349,256.30			349,256.30

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.

TexPool Participant Services
1001 Texas Avenue, Suite 1150
Houston, TX 77002

LOVEJOY ISD
GENERAL FUND
ATTN KATIE KORDEL
259 COUNTRY CLUB RD
ALLEN TX 75002-7643

Participant Statement

Statement Period 08/01/2026 - 08/31/2026

Customer Service	**1-866-TEX-POOL**
Location ID	000077276
Investor ID	000012222

TexPool Update

A redesigned, personalized, and dynamic participant experience is here] Log in to your TexConnect account to learn more]

TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	$25,610,197.11	$97,061.37	$4,000,000.00	$69,719.06	$21,776,977.54	$22,323,404.86
Total Dollar Value	**$25,610,197.11**	**$97,061.37**	**$4,000,000.00**	**$69,719.06**	**$21,776,977.54**	

Portfolio Value

Pool Name	Pool/Account	Market Value (08/01/2026)	Share Price (08/31/2026)	Shares Owned (08/31/2026)	Market Value (08/31/2026)
Texas Local Government Investment Pool	449/431900002	$25,610,197.11	$1.00	21,776,977.540	$21,776,977.54
Total Dollar Value		**$25,610,197.11**			**$21,776,977.54**

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	449/431900002	$69,719.06	$751,348.09
Total		**$69,719.06**	**$751,348.09**

Transaction Detail

Texas Local Government Investment Pool **Participant:** LOVEJOY ISD

Pool/Account: 449/431900002

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
08/01/2026	08/01/2026	BEGINNING BALANCE	$25,610,197.11	$1.00		25,610,197.110
08/03/2026	08/03/2026	DIRECT DEPOSIT	$13,162.44	$1.00	13,162.440	25,623,359.550
08/04/2026	08/04/2026	DIRECT DEPOSIT	$5,476.79	$1.00	5,476.790	25,628,836.340
08/05/2026	08/05/2026	DIRECT DEPOSIT	$20,768.84	$1.00	20,768.840	25,649,605.180
08/06/2026	08/06/2026	DIRECT DEPOSIT	$3,778.45	$1.00	3,778.450	25,653,383.630
08/06/2026	08/06/2026	WITHDRAWAL	$4,000,000.00-	$1.00	4,000,000.000-	21,653,383.630
08/07/2026	08/07/2026	DIRECT DEPOSIT	$8,467.00	$1.00	8,467.000	21,661,850.630
08/10/2026	08/10/2026	DIRECT DEPOSIT	$3,275.35	$1.00	3,275.350	21,665,125.980
08/11/2026	08/11/2026	DIRECT DEPOSIT	$366.44	$1.00	366.440	21,665,492.420
08/12/2026	08/12/2026	DIRECT DEPOSIT	$3,510.16	$1.00	3,510.160	21,669,002.580

08/13/2026	08/13/2026	DIRECT DEPOSIT	$450.73	$1.00	450.730	[redacted]
08/18/2026	08/18/2026	DIRECT DEPOSIT	$28,801.15	$1.00	28,801.150	
08/20/2026	08/20/2026	DIRECT DEPOSIT	$54.63	$1.00	54.630	
08/24/2026	08/24/2026	DIRECT DEPOSIT	$8,949.39	$1.00	8,949.390	
08/31/2026	08/31/2026	MONTHLY POSTING	$69,719.06	$1.00	69,719.060	
Account Value as of 08/31/2026			**$21,776,977.54**	**$1.00**		

[redacted]

Texas CLASS®

Summary Statement

August 31, 2026

[redacted]

0000210-0001526 PDFT 221680

Lovejoy I.S.D.
259 Country Club Road
Allen, TX 75002

Texas CLASS

Texas CLASS

Average Monthly Yield: 3.8344%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
[redacted]	DEBT SERVICE RESERVE	9,382,393.24	59,977.29	3,570,968.78	23,596.09	272,751.36	7,249,120.96	5,894,997.84
[redacted]	GENERAL FUND	28,721.44	0.00	0.00	93.66	718.20	28,770.76	28,815.10
[redacted]	CONSTRUCTION 2004	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL		**9,411,114.68**	**59,977.29**	**3,570,968.78**	**23,689.75**	**273,469.56**	**7,277,891.72**	**5,923,812.94**

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DEBT SERVICE RESERVE

Account Summary

Average Monthly Yield: 3.8344%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
Texas CLASS	9,382,393.24	59,977.29	3,570,968.78	23,596.09	272,751.36	7,249,120.96	5,894,997.84

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
08/01/2026	Beginning Balance			9,382,393.24	
08/03/2026	Contribution	8,714.47			13091892
08/04/2026	Contribution	3,626.06			13100464
08/05/2026	Contribution	13,750.49			13109053
08/06/2026	Contribution	2,501.61			13117575
08/07/2026	Contribution	5,605.78			13126165
08/10/2026	Contribution	2,168.55			13134863
08/11/2026	Contribution	209.28			13143460
08/12/2026	Contribution	2,324.01			13152108
08/13/2026	Contribution	298.43			13160918
08/13/2026	Withdrawal		3,570,968.78		13160910
08/18/2026	Contribution	14,824.06			13186780
08/20/2026	Contribution	36.15			13204173

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DEBT SERVICE RESERVE

Transaction Activity (Continued)

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
08/24/2026	Contribution	5,918.40			13221409
08/31/2026	Income Dividend Reinvestment	23,596.09			
08/31/2026	Ending Balance			5,894,997.84	

Texas CLASS®

Account Statement

August 31, 2026

[redacted]

GENERAL FUND

Account Summary

Average Monthly Yield: 3.8344%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
Texas CLASS	28,721.44	0.00	0.00	93.66	718.20	28,770.76	28,815.10

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
08/01/2026	Beginning Balance			28,721.44	
08/31/2026	Income Dividend Reinvestment	93.66			
08/31/2026	Ending Balance			28,815.10	

[redacted] [redacted]

Texas CLASS

	Texas CLASS	
Date	Dividend Rate	Daily Yield
08/01/2026	0.000000000	3.8203%
08/02/2026	0.000209330	3.8203%
08/03/2026	0.000104755	3.8235%
08/04/2026	0.000104751	3.8234%
08/05/2026	0.000104920	3.8296%
08/06/2026	0.000104945	3.8305%
08/07/2026	0.000314979	3.8322%
08/08/2026	0.000000000	3.8323%
08/09/2026	0.000000000	3.8323%
08/10/2026	0.000104843	3.8238%
08/11/2026	0.000104863	3.8275%
08/12/2026	0.000104960	3.8310%
08/13/2026	0.000104840	3.8267%
08/14/2026	0.000314406	3.8253%
08/15/2026	0.000000000	3.8253%
08/16/2026	0.000000000	3.8253%
08/17/2026	0.000104976	3.8316%
08/18/2026	0.000105307	3.8437%
08/19/2026	0.000105101	3.8347%
08/20/2026	0.000104653	3.8198%
08/21/2026	0.000315252	3.8356%
08/22/2026	0.000000000	3.8356%
08/23/2026	0.000000000	3.8356%
08/24/2026	0.000105866	3.8642%
08/25/2026	0.000105455	3.8491%
08/26/2026	0.000105241	3.8413%
08/27/2026	0.000105262	3.8421%
08/28/2026	0.000316380	3.8493%
08/29/2026	0.000000000	3.8493%
08/30/2026	0.000000000	3.8493%
08/31/2026	0.000105691	3.8577%

Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.**

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[redacted]

Lone★Star™ Investment Pool

August 2026 Monthly Statement

Statement Period: 08/01/2026 to 08/31/2026

Katie Kordel
Lovejoy ISD
259 Country Club Road
Allen,Texas 75002
[redacted]

Summary of Portfolio Holdings

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Construction 2021	Government Overnight Fund	70,121.88	1.00	70,121.88	0.08%
			Totals:	**70,121.88**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Construction 2024	Government Overnight Fund	8,098,639.23	1.00	8,098,639.23	9.60%
			Totals:	**8,098,639.23**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
General Fund	Government Overnight Fund	25,287.19	1.00	25,287.19	0.03%
			Totals:	**25,287.19**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Prop A: Construction 2025	Government Overnight Fund	74,273,970.50	1.00	74,273,970.50	88.02%
			Totals:	**74,273,970.50**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Prop B: Construction 2025	Government Overnight Fund	447,517.22	1.00	447,517.22	0.53%
			Totals:	**447,517.22**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Prop D: Construction 2025	Government Overnight Fund	1,118,391.61	1.00	1,118,391.61	1.33%
			Totals:	**1,118,391.61**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Prop E: Construction 2025	Government Overnight Fund	350,342.13	1.00	350,342.13	0.42%
			Totals:	**350,342.13**	

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	3.66 %	84,384,269.76	1.00	84,384,269.76	100.00 %
Corporate Overnight Plus Fund	0.00 %	0.00	1.00	0.00	0.00 %
			Total Value:	**84,384,269.76**	**100.00 %**

Portfolio Transactions

Construction 2021 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
08/01/2026	Starting Balance	69,904.55			69,904.55
08/31/2026	Interest	70,121.88	217.33	1.00	217.33
08/31/2026	Ending Balance	70,121.88			70,121.88

Construction 2024 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
08/01/2026	Starting Balance	8,073,538.70			8,073,538.70
08/31/2026	Interest	8,098,639.23	25,100.53	1.00	25,100.53
08/31/2026	Ending Balance	8,098,639.23			8,098,639.23

General Fund - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
08/01/2026	Starting Balance	25,208.82			25,208.82
08/31/2026	Interest	25,287.19	78.37	1.00	78.37
08/31/2026	Ending Balance	25,287.19			25,287.19

Prop A: Construction 2025 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
08/01/2026	Starting Balance	74,443,529.90			74,443,529.90
08/07/2026	Withdrawal	74,043,529.90	-400,000.00	1.00	-400,000.00
08/31/2026	Interest	74,273,970.50	230,440.60	1.00	230,440.60
08/31/2026	Ending Balance	74,273,970.50			74,273,970.50

Prop B: Construction 2025 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
08/01/2026	Starting Balance	968,816.30			968,816.30
08/07/2026	Withdrawal	445,816.30	-523,000.00	1.00	-523,000.00
08/31/2026	Interest	447,517.22	1,700.92	1.00	1,700.92
08/31/2026	Ending Balance	447,517.22			447,517.22

Prop D: Construction 2025 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
08/01/2026	Starting Balance	1,114,925.32			1,114,925.32
08/31/2026	Interest	1,118,391.61	3,466.29	1.00	3,466.29
08/31/2026	Ending Balance	1,118,391.61			1,118,391.61

Prop E: Construction 2025 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
08/01/2026	Starting Balance	349,256.30			349,256.30
08/31/2026	Interest	350,342.13	1,085.83	1.00	1,085.83
08/31/2026	Ending Balance	350,342.13			350,342.13

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.

TexPool Participant Services
1001 Texas Avenue, Suite 1150
Houston, TX 77002

LOVEJOY ISD
GENERAL FUND
ATTN KATIE KORDEL
259 COUNTRY CLUB RD
ALLEN TX 75002-7643

Participant Statement

Statement Period 09/01/2026 - 09/30/2026

Customer Service
Location ID [redacted]
Investor ID

TexPool Update

A redesigned, personalized, and dynamic participant experience is here] Log in to your TexConnect account to learn more]

TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	$21,776,977.54	$65,491.56	$4,000,000.00	$59,112.87	$17,901,581.97	$19,160,518.16
Total Dollar Value	**$21,776,977.54**	**$65,491.56**	**$4,000,000.00**	**$59,112.87**	**$17,901,581.97**	

Portfolio Value

Pool Name	Pool/Account	Market Value (09/01/2026)	Share Price (09/30/2026)	Shares Owned (09/30/2026)	Market Value (09/30/2026)
Texas Local Government Investment Pool	[redacted]	$21,776,977.54	$1.00	17,901,581.970	$17,901,581.97
Total Dollar Value		**$21,776,977.54**			**$17,901,581.97**

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	[redacted]	$59,112.87	$810,460.96
Total		**$59,112.87**	**$810,460.96**

Transaction Detail

Texas Local Government Investment Pool

Participant: LOVEJOY ISD

Pool/Account: [redacted]

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
09/01/2026	09/01/2026	BEGINNING BALANCE	$21,776,977.54	$1.00		21,776,977.540
09/03/2026	09/03/2026	DIRECT DEPOSIT	$38,801.14	$1.00	38,801.140	21,815,778.680
09/04/2026	09/04/2026	DIRECT DEPOSIT	$109.27	$1.00	109.270	21,815,887.950
09/08/2026	09/08/2026	DIRECT DEPOSIT	$9,367.60	$1.00	9,367.600	21,825,255.550
09/10/2026	09/10/2026	DIRECT DEPOSIT	$3,560.67	$1.00	3,560.670	21,828,816.220
09/11/2026	09/11/2026	WITHDRAWAL	$4,000,000.00-	$1.00	4,000,000.000-	17,828,816.220
09/14/2026	09/14/2026	DIRECT DEPOSIT	$59.42	$1.00	59.420	17,828,875.640
09/16/2026	09/16/2026	DIRECT DEPOSIT	$1,290.77	$1.00	1,290.770	17,830,166.410
09/21/2026	09/21/2026	DIRECT DEPOSIT	$2,144.40	$1.00	2,144.400	17,832,310.810
09/23/2026	09/23/2026	DIRECT DEPOSIT	$1,320.74	$1.00	1,320.740	17,833,631.550

[redacted]

09/29/2026	09/29/2026	DIRECT DEPOSIT	$6,275.40	$1.00	6,275.400	17,839,906.950
09/30/2026	09/30/2026	DIRECT DEPOSIT	$2,562.15	$1.00	2,562.150	17,842,469.100
09/30/2026	09/30/2026	MONTHLY POSTING	$59,112.87	$1.00	59,112.870	17,901,581.970
Account Value as of 09/30/2026			**$17,901,581.97**	**$1.00**		**17,901,581.970**

[redacted]

Texas CLASS®

Summary Statement

September 30, 2026

[redacted]

[redacted]

Lovejoy I.S.D.
259 Country Club Road
Allen, TX 75002

Texas CLASS

Texas CLASS

Average Monthly Yield: 3.9078%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
[redacted]	DEBT SERVICE RESERVE	5,894,997.84	42,512.78	0.00	19,063.31	291,814.67	5,936,313.91	5,956,573.93
[redacted]	GENERAL FUND	28,815.10	0.00	0.00	92.72	810.92	28,864.14	28,907.82
[redacted]	CONSTRUCTION 2004	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL		**5,923,812.94**	**42,512.78**	**0.00**	**19,156.03**	**292,625.59**	**5,965,178.05**	**5,985,481.75**

[redacted] [redacted]

[redacted]

DEBT SERVICE RESERVE

Account Summary

Average Monthly Yield: 3.9078%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
Texas CLASS	5,894,997.84	42,512.78	0.00	19,063.31	291,814.67	5,936,313.91	5,956,573.93

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
09/01/2026	Beginning Balance			5,894,997.84	
09/03/2026	Contribution	25,411.96			13290285
09/04/2026	Contribution	72.34			13298861
09/08/2026	Contribution	5,631.82			13307620
09/10/2026	Contribution	2,357.42			13324946
09/14/2026	Contribution	39.34			13342307
09/16/2026	Contribution	854.58			13359671
09/21/2026	Contribution	1,419.76			13385838
09/23/2026	Contribution	874.44			13403067
09/29/2026	Contribution	4,154.79			13437851
09/30/2026	Contribution	1,696.33			13446602
09/30/2026	Income Dividend Reinvestment	19,063.31			
09/30/2026	Ending Balance			5,956,573.93	

[redacted] [redacted]

Texas CLASS®

Account Statement

September 30, 2026

[redacted]

GENERAL FUND

Account Summary

Average Monthly Yield: 3.9078%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
Texas CLASS	28,815.10	0.00	0.00	92.72	810.92	28,864.14	28,907.82

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
09/01/2026	Beginning Balance			28,815.10	
09/30/2026	Income Dividend Reinvestment	92.72			
09/30/2026	Ending Balance			28,907.82	

[redacted] [redacted]

Texas CLASS

	Texas CLASS	
Date	Dividend Rate	Daily Yield
09/01/2026	0.000105814	3.8622%
09/02/2026	0.000105691	3.8577%
09/03/2026	0.000105668	3.8569%
09/04/2026	0.000422932	3.8593%
09/05/2026	0.000000000	3.8593%
09/06/2026	0.000000000	3.8593%
09/07/2026	0.000000000	3.8593%
09/08/2026	0.000105602	3.8545%
09/09/2026	0.000105484	3.8502%
09/10/2026	0.000105376	3.8462%
09/11/2026	0.000315639	3.8403%
09/12/2026	0.000000000	3.8403%
09/13/2026	0.000000000	3.8403%
09/14/2026	0.000105207	3.8400%
09/15/2026	0.000105143	3.8378%
09/16/2026	0.000105257	3.8419%
09/17/2026	0.000106208	3.8766%
09/18/2026	0.000325494	3.9602%
09/19/2026	0.000000000	3.9602%
09/20/2026	0.000000000	3.9602%
09/21/2026	0.000108591	3.9636%
09/22/2026	0.000108790	3.9708%
09/23/2026	0.000109123	3.9830%
09/24/2026	0.000109048	3.9804%
09/25/2026	0.000328164	3.9927%
09/26/2026	0.000000000	3.9927%
09/27/2026	0.000000000	3.9927%
09/28/2026	0.000109610	4.0008%
09/29/2026	0.000109551	3.9986%
09/30/2026	0.000109519	3.9975%

Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.**

[redacted] [redacted]

[redacted]

Lone★Star™ Investment Pool

September 2026 Monthly Statement

Statement Period: 09/01/2026 to 09/30/2026

Katie Kordel
Lovejoy ISD
259 Country Club Road
Allen,Texas 75002
[redacted]

Summary of Portfolio Holdings

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Construction 2021	Government Overnight Fund	70,336.85	1.00	70,336.85	0.08%
			Totals:	**70,336.85**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Construction 2024	Government Overnight Fund	8,123,467.12	1.00	8,123,467.12	9.64%
			Totals:	**8,123,467.12**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
General Fund	Government Overnight Fund	25,364.71	1.00	25,364.71	0.03%
			Totals:	**25,364.71**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Prop A: Construction 2025	Government Overnight Fund	74,117,881.11	1.00	74,117,881.11	87.96%
			Totals:	**74,117,881.11**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Prop B: Construction 2025	Government Overnight Fund	448,889.17	1.00	448,889.17	0.53%
			Totals:	**448,889.17**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Prop D: Construction 2025	Government Overnight Fund	1,121,820.25	1.00	1,121,820.25	1.33%
			Totals:	**1,121,820.25**	

Account	Fund	Number of Shares	Price Per Share	Account Balance	% Port.
Prop E: Construction 2025	Government Overnight Fund	351,416.17	1.00	351,416.17	0.43%
			Totals:	**351,416.17**	

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	3.73 %	84,259,175.38	1.00	84,259,175.38	100.00 %
Corporate Overnight Plus Fund	0.00 %	0.00	1.00	0.00	0.00 %
			Total Value:	**84,259,175.38**	**100.00 %**

Portfolio Transactions

Construction 2021 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2026	Starting Balance	70,121.88			70,121.88
09/30/2026	Interest	70,336.85	214.97	1.00	214.97
09/30/2026	Ending Balance	70,336.85			70,336.85

Construction 2024 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2026	Starting Balance	8,098,639.23			8,098,639.23
09/30/2026	Interest	8,123,467.12	24,827.89	1.00	24,827.89
09/30/2026	Ending Balance	8,123,467.12			8,123,467.12

General Fund - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2026	Starting Balance	25,287.19			25,287.19
09/30/2026	Interest	25,364.71	77.52	1.00	77.52
09/30/2026	Ending Balance	25,364.71			25,364.71

Prop A: Construction 2025 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2026	Starting Balance	74,273,970.50			74,273,970.50
09/11/2026	Withdrawal	73,890,970.50	-383,000.00	1.00	-383,000.00
09/30/2026	Interest	74,117,881.11	226,910.61	1.00	226,910.61
09/30/2026	Ending Balance	74,117,881.11			74,117,881.11

Prop B: Construction 2025 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2026	Starting Balance	447,517.22			447,517.22
09/30/2026	Interest	448,889.17	1,371.95	1.00	1,371.95
09/30/2026	Ending Balance	448,889.17			448,889.17

Prop D: Construction 2025 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2026	Starting Balance	1,118,391.61			1,118,391.61
09/30/2026	Interest	1,121,820.25	3,428.64	1.00	3,428.64

09/30/2026	Ending Balance	1,121,820.25			1,121,820.25

Prop E: Construction 2025 - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2026	Starting Balance	350,342.13			350,342.13
09/30/2026	Interest	351,416.17	1,074.04	1.00	1,074.04
09/30/2026	Ending Balance	351,416.17			351,416.17

Important Information about this statement

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11.D. Consider Approval of the 2026 Certified Tax Roll
Presenter: Thomas Willman, Chief Financial Officer

LOVEJOY
INDEPENDENT SCHOOL DISTRICT
EST. 1917

Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	2026 Certified Tax Roll
Presented For	X Board Action Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Thomas Willman, Chief Financial Officer

Executive Summary

Each year, the Board of Trustees receives a copy of the Tax Roll Summary from the Tax Assessor-Collector. The 2026 Tax Roll is submitted to the Board in accordance with Texas Property Tax Code Section 26.09. The official minutes of this meeting will serve as documentation for approval of the 2026 Tax Roll that follows.

Fiscal Implications

As Scott Grigg states in the attached letter, this is a formality in the Texas Property Tax Code and fulfills the law's requirement that we continue tax collections in full compliance. There are no additional fiscal implications.

Administrator Recommendation

The Administration recommends that the Board of Trustees approve the 2026 Certified Tax Roll.

District Priority

04 Culture of Progress: Lovejoy ISD will build on our legacy of excellence by fostering a culture of innovation, collaboration, continuous improvement, and stewardship to meet the evolving needs of our students and staff.

05 Parent and Community Partnerships: Lovejoy ISD will prioritize community, connection, and communication.

[redacted]

SCOTT GRIGG
TAX ASSESSOR COLLECTOR
COLLIN COUNTY
2300 Bloomdale Road, Ste. 2366
P.O. Box 8046
McKinney, TX 75070-8046
(972) 547-5020
FAX (214) 491-4808
Email: **sgrigg@co.collin.tx.us**

October 1, 2026

Katie Kordel, Superintendent
Lovejoy Independent School District
259 Country Club Road
Allen, TX 75002

Dear Ms. Kordel

Attached is the 2026 Tax Roll Summary for Lovejoy Independent School District.

Submission of the 2026 Tax Roll to your governing body for approval, in accordance with *Texas Property Tax Code*, Section 26.09, will constitute the 2026 Tax Roll for Lovejoy Independent School District.

Please provide my office a copy of your ordinance approving the Tax Roll at your earliest convenience. While this is a formality in the Texas Property Tax Code, we do want to fulfill the requirements of the law and do appreciate your cooperation.

Please feel free to reach out to me if I can be of any assistance or answer any questions.

Sincerely,

Scott Grigg

Scott Grigg, CFE, CTOP, PCC, PCAC

SG:jd

cc: Thomas Willman

2026 TAX ROLL SUMMARY 65 - LOVEJOY ISD

		Amount		Count
NUMBER OF ACCOUNTS				6,510
MARKET VALUES				
ROLLCODE: PERSONAL				
Personal		$61,599,985		
ROLLCODE: REAL				
Agriculture		$202,370,686		
Improvement		$3,633,295,833		
Improvement Non-Home Site		$191,915,690		
Land		$2,434,706,908		
Land Ag Land		$150,603		
Land Non-Home Site		$102,533,286		
	TOTAL MARKET VALUE		**$6,626,572,991**	
DEFERRALS				
Ag		$202,370,686		201
	TOTAL DEFERRALS		**$202,370,686**	
EXEMPTIONS				
145(b) - Single Situs Single Owner		$10,501,911		224
145(d) - Multiple Situs Leases		$39,694		4
145(d1) - Multiple Situs Consignment		$642,634		11
145(f) - Single Situs Related Business		$56,484		1
23.231 Circuit Breaker Limitation		$7,731,167		67
Absolute Exemption , XN , XN		$0		1
Autos , XO , PPV , XO , PPV		$21,202,221		26
Cap Adjustment , XT , XT		$239,633,581		1,690
Disabled		$2,694,000		45
Disabled Veteran		$70,666,395		233
Homestead		$679,220,627		4,915
Miscellaneous , XV , XV		$212,805,291		253
Over 65		$131,881,628		2,105
Private Schools , XJ , XJ		$10,636,945		1
Qualified Veteran Surviving Spouse		$213,579		1
Solar/Wind		$4		10
Surviving Spouse		$178,420		1
Surviving Spouse Disabled Person		$240,000		4
	TOTAL EXEMPTIONS		**$1,388,344,581**	
GRAND TOTAL FOR DEFERRALS AND EXEMPTIONS			**$1,590,715,267**	
TOTAL MARKET VALUE			**$6,626,572,991**	
TAXABLE VALUE			**$5,035,857,724**	
TAX RATE			**1.237300**	
ROLLCODE: PERSONAL				
Levy		$359,832.01		242
ROLLCODE: REAL				
Levy		$54,121,795.02		6,268
	TOTAL LEVY		**$54,481,627.03**	
LEVY LOST DUE TO FROZEN			**$7,827,040.72**	
OTHER LOST LEVY			**$0.00**	

2026 TAX ROLL SUMMARY 65 - LOVEJOY ISD

TOTAL LOST LEVY **$7,827,040.72**

Calculation Analysis

	Calc Levy	- Tax Amount	= Diff.	Market Value	Exemption	Taxable Value
Frozen	13,959,233.17	6,132,192.45	7,827,040.72	1,698,903,895	570,702,723	1,128,201,172
DV100 (Excl. Frozen)	31,450.77	31,450.77	0.00	57,719,247	48,054,935	9,664,312
Prorated (Excl. Frozen	0.00	0.00	0.00	0	0	0
Other	48,317,983.81	48,317,983.81	0.00	4,869,949,849	971,957,609	3,897,992,240
Total	62,308,667.75	54,481,627.03	7,827,040.72	6,626,572,991	1,590,715,267	5,035,857,724
DV100 (Incl. Frozen)	4,758.10	1,458.58	3,299.52	23,814,344	15,727,737	8,086,607
Prorated (Incl. Frozen	0.00	0.00	0.00	0	0	0

11.E. Consider Approval of the 2026-2027 Budget Amendment #1
Presenter: Thomas Willman, Chief Financial Officer

LOVEJOY
INDEPENDENT SCHOOL DISTRICT
EST. 1917

Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	2026-2027 Budget Amendment #1
Presented For	X Board Action Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Thomas Willman, Chief Financial Officer

Executive Summary

Each June, the Board of Trustees adopts a general operating, student nutrition, and debt service fund budget based on the district's estimated revenue and expenditures calculation. The expenditure budget is adopted at the "function" level, meaning that each major category of expenditure defined by the Texas Education Code is identified, and funds are allocated between each function. Once adopted, the administration operates within that budget, although it is a working document. The administration has the authority to move funds from account to account as long as no overall function total is exceeded. It requires Board approval when increasing or decreasing a function becomes necessary.
The purpose and importance of an amendment in October is to ensure:

- **Accuracy and Compliance**: Aligns budgeted expenditures and revenues with current PEIMS data and TEA reporting requirements.
- **Updated Staffing and Payroll Budgets**: Reflects finalized personnel assignments, new hires, or position changes implemented since the start of the school year.
- **Improved Financial Accuracy**: Incorporates updated enrollment-driven revenue estimates, property value adjustments, and expenditure forecasts.

We will continue to review our revenue and expenditures in comparison to the original budget to recommend future amendments.

Fiscal Implications

The fiscal implications of this action reduce the deficit, fulfill legal requirements, and allow the administration to operate within the confines of the functional expenditures approved by the Board.

Administrator Recommendation

The administration recommends that the Board of Trustees approve the 2026-2027 Budget Amendment #1.

District Priority

04 Culture of Progress: Lovejoy ISD will build on our legacy of excellence by fostering a culture of innovation, collaboration, continuous improvement, and stewardship to meet the evolving needs of our students and staff.

05 Parent and Community Partnerships: Lovejoy ISD will prioritize community, connection, and communication.

LOVEJOY ISD
2026-2027 Adopted Budget
Summary of Revenues & Expenditures
General Funds
(Includes funds 183 & 199)

General Operating Revenue			
5700 - Revenues from Local and Intermediate Sources		**35,558,412**	
5800 - State Program Revenues*		**11,065,864**	
5900 - Federal Program Revenues		**70,160**	
7900 - Other Resources		**35,000**	
Total Revenue			**$ 46,729,436**
11 - Instruction*	**$**	**25,288,137**	
12 - Instructional Resources	**$**	**1,127,468**	
13 - Instructional Staff Development	**$**	**1,389,319**	
21 - Instructional Leadership	**$**	**220,225**	
23 - School Administration	**$**	**2,496,825**	
31 - Guidance & Counseling	**$**	**2,480,212**	
32-Social Work	**$**	**97,617**	
33 - Health Services	**$**	**490,281**	
34-Student Transportation	**$**	**1,431,316**	
35 - Student Nutrition	**$**	**-**	
36 - Extra Curricular Activities	**$**	**1,668,499**	
41 - General Administration	**$**	**2,275,190**	
41 - Published Required Notices* **	**$**	**5,000**	
41 - Lobbying**	**$**	**74,400**	
51 - Plant Maintenance & Operations	**$**	**4,662,594**	
52 - Security	**$**	**883,539**	
53 - Data Processing Services	**$**	**886,899**	
61 - Community Services	**$**	**780,661**	
91 - Recapture	**$**	**1,228,517**	
93 - Shared Service Arrangements	**$**	**-**	
95 - JJAEP	**$**	**-**	
99 - Other Intergovernmental Charges	**$**	**352,945**	
Total All Functions			**$ 47,839,644**

*Budget includes $10,000 for accelerated instruction.

**Budget includes TRS/Medicare Part D On-behalf Revenue or Expenditures

***Expenditures to publish all statutorily required public notices in the newspaper by the school district or their representatives.

****Expenditures for "directly or indirectly influencing or attemping to influence the outcome of legislation or administrative action as those terms are defined in Section 305.002, Government Code.

Total Expected Use of Fund Balance	**$ (1,110,208)**

This budget amendment for the school year 2026-2027 was adopted at a meeting of the Board of School Trustees on October 19, 2026, as evidenced by the Official School Board Minutes. I certify that budget preparation and adoption are in accordance with Chapter 44 of the Texas Education Code.

	10/19/2026
President	**Date**
	10/19/2026
Secretary	**Date**

Lovejoy Independent School District
General Funds (Funds 183 199 only)
2026-2027 Proposed Budget Amendment #1
For October 19, 2026

REVENUES

Function/Description	Adopted Budget June 15, 2026	Amendment #1	Amended Budget October 19, 2026
5700 - Revenues from Local and Intermediate Sources	$ 36,750,512	(1,192,100)	$ 35,558,412
5800 - State Program Revenues	$ 9,586,352	1,479,512	$ 11,065,864
5900 - Federal Program Revenues	$ 70,160	-	$ 70,160
7900 - Other Resources	$ 35,000	-	$ 35,000
Total Revenues	**$ 46,442,024**	**$287,412**	**$46,729,436**

EXPENDITURES

Function/Description	Amended Budget June 15, 2026	Amendment #1	Amended Budget October 19, 2026
11 - Instruction	$ 25,046,467	$ 241,670	$ 25,288,137
12 - Instructional Resources	$ 1,127,468	$ 0	$ 1,127,468
13 - Instructional Staff Development	$ 1,389,319	$ (0)	$ 1,389,319
21 - Instructional Leadership	$ 220,225	$ 0	$ 220,225
23 - School Administration	$ 2,496,825	$ (0)	$ 2,496,825
31 - Guidance & Counseling	$ 2,470,904	$ 9,308	$ 2,480,212
32 - Social Work	$ 97,733	$ (116)	$ 97,617
33 - Health Services	$ 501,892	$ (11,611)	$ 490,281
34-Student Transportation	$ 1,431,316	$ (0)	$ 1,431,316
35 - Student Nutrition	$ -	$ -	$ -
36 - Extra Curricular Activities	$ 1,667,187	$ 1,312	$ 1,668,499
41 - General Administration	$ 2,275,190	$ -	$ 2,275,190
41 - Published Required Notices	$ 5,000	$ -	$ 5,000
41 - Lobbying	$ 74,400	$ -	$ 74,400
51 - Plant Maintenance & Operations	$ 4,662,594	$ 0	$ 4,662,594
52 - Security	$ 882,173	$ 1,366	$ 883,539
53 - Data Processing Services	$ 886,899	$ 0	$ 886,899
61 - Community Services	$ 780,661	$ (0)	$ 780,661
81 - Construction	$ -	$ -	$ -
91 - Recapture	$ 1,259,705	$ (31,188)	$ 1,228,517
93 - Shared Service Arrangements	$ -	$ -	$ -
95 - JJAEP	$ 750	$ (750)	$ -
99 Other Governmental Charges	$ 352,945	$ -	$ 352,945
Total Expenditures	**$ 47,629,651**	**$ 209,993**	**$ 47,839,644**
8911 Transfers Out	**$ -**		**$ -**
Budgeted Increase (Decrease) to Fund Balance	($1,187,627)	$77,419	($1,110,208)

Lovejoy Independent School District
General Funds (Funds 183 199 only)
2026-2027 Proposed Budget Amendment #1
For October 19, 2026

Explanation/Justification		Amount
5700 Local Revenues		
Decreased local tax collection based on the October Certified Tax Roll and the redcuced MCR.	$	(1,192,100)
5800 State Revenues		
Increase in state aid resulting from the recently released Certified Tax roll. Local shares decrease and state shares increase. Additionally the increased enrollment resulting in additional revenue	$	1,479,512
5900 Federal Revenues		
	$	-
Total Revenue	**$**	**287,412**
Function 11 - Instruction:		
3 positions added due to enrollment	$	241,670
Total Function 11	**$**	**241,670**
Function 12 - Instructional Resource:		
	$	0
Total Function 12	**$**	**0**
Function 13 - Instructional Staff Development:		
	$	(0)
Total Function 13	**$**	**(0)**
Function 21 - Instructional Leadership:		
	$	0
Total Function 21	**$**	**0**
Function 23 - School Leadership:		
	$	(0)
Total Function 23	**$**	**(0)**
Function 31 - Guidance/Counseling Services:		
	$	9,308
Total Function 31	**$**	**9,308**
Function 33 - Nursing Services:		
	$	(11,611)
Total Function 33	**$**	**(11,611)**
Function 34 - Transportation Services:		
	$	(0)
Total Function 33	**$**	**(0)**

Lovejoy Independent School District
General Funds (Funds 183 199 only)
2026-2027 Proposed Budget Amendment #1
For October 19, 2026

Function 35 - Food Services:		
		$ -
	Total Function 35	**$ -**
Function 36 - Cocurricular/Extracurricular:		
		$ 1,312
	Total Function 36	**$ 1,312**
Function 41 - Administration:		
		$ -
	Total Function 41	**$ -**
Function 51 - Plant Maintenance/Operations:		
		$ 0
	Total Function 51	**$ 0**
Function 52 - Security/Monitoring Services:		
		$ 1,366
	Total Function 52	**$ 1,366**
Function 53 - Technology Services:		
		$ 0
	Total Function 53	**$ 0**
Function 61 - Community Service:		
		$ (0)
	Total Function 61	**$ (0)**
Function 91 - Recapture		
Reduction in recapture due to enrollment and certified tax roll and MCR		$ (31,188)
	Total Function 91	**$ (31,188)**
Function 93 - Shared Service Arrangements		
		$ -
	Total Function 93	**$ -**
Function 95 - Juvenile Justice Alternative Education Programs		$ (750)
	Total Function 95	**$ (750.00)**
Function 99 -Other Intergovernmental Charges		$ -
	Total Function 99	**$ -**
8911 - Transfers Out		$ -
	Total Other Uses	**$ -**
	Total Expenditure/Other Uses	**$ 210,108**

11.F. Consider Approval of T-TESS Evaluators

Presenter: Heather Cox, Chief Human Resources Officer

LOVEJOY
INDEPENDENT SCHOOL DISTRICT
EST. 1917

Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	T-TESS Evaluators
Presented For	X Board Action Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Heather Cox Chief Human Resources Officer

Executive Summary

The Board must approve the appraiser lists for teachers, principals and second appraisers annually. Second appraisers can be requested by a teacher if they do not agree with the initial evaluation. The Lovejoy ISD Texas Teacher Evaluation and Support System (T-TESS) and Texas Principal Evaluation and Support System (T-PESS) appraiser list is attached. The appraiser list will be updated and brought forward for consideration of approval by the Board as other appraisers complete the T-TESS and/or T-PESS Training.

This item is brought forward to request approval of the following appraiser who has recently completed T-PESS training:

- **Tiffany Leech**

Fiscal Implications

N/A

Administrator Recommendation

The administration recommends the approval of T-TESS Appraisers as listed.

Board Priority

02 People: Lovejoy ISD will value our exceptional educators and staff as our greatest asset in serving students.

LOVEJOY
INDEPENDENT SCHOOL DISTRICT
EST. 1917

Appraisers 2026-2027

Campus	Role	Appraiser	Appraisal Type	Second Appraiser
Administration	Chief Leadership & Learning Officer	Chad Burnett	T-TESS T-PESS	2nd Appraiser
Administration	Chief Human Resources & Communications Officer	Heather Cox	T-PESS T-TESS	2nd Appraiser
Administration	Director of Special Education	Allison Claunch	T-TESS	2nd Appraiser
Administration	Director of Human Resources	Stephen McCarty	T-PESS T-TESS	2nd Appraiser
Administration	Senior Director of Curriculum & Instruction	Heather Meek	T-PESS T-TESS	2nd Appraiser
Administration	Chief Student Services Officer	Phil Evans	T-PESS T-TESS	2nd Appraiser
Hart Elementary	Principal	Sara Bagby	T-TESS T-PESS	2nd Appraiser
Lovejoy Child Development Center	Principal	Jamie Flemmer	T-TESS T-PESS	2nd Appraiser
Lovejoy High School	Principal	Justin Wieller	T-PESS T-TESS	2nd Appraiser
Lovejoy High School	Associate Principal	Fernando Ocampo	T-PESS T-TESS	
Lovejoy High School	Assistant Principal	Stacy Needham	T-TESS	

Lovejoy High School	Assistant Principal	Chasity Lynch	T-PESS T-TESS	
Puster Elementary School	Assistant Principal	Danielle Nelson	T-TESS T-PESS	
Puster Elementary School	Principal	Tiffany Leech	T-TESS T-PESS	
Sloan Creek Intermediate School	Principal	Amanda Puckett	T-PESS T-TESS	2nd Appraiser
Sloan Creek Intermediate School	Assistant Principal	Kimberly Kane	T-PESS T-TESS	
Willow Springs Middle School	Principal	Sarah Dean Hastings	T-TESS T-PESS	2nd Appraiser
Willow Springs Middle School	Assistant Principal	Jacob Hunter	T-PESS T-TESS	
Lovejoy High School	Assistant Principal	Kaite Upton	T-TESS	
Willow Springs Middle School	Assistant Principal	Larry McRae	T-TESS	
Hart Elementary	Assistant Principal	Meghan Powers	T-TESS	

11.G. Consider Approval of the School Marshal Resolution
Presenter: Kyle Pursifull, Chief Operations Officer

LOVEJOY
INDEPENDENT SCHOOL DISTRICT
EST. 1917

Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	School Marshal Resolution
Presented For	X Board Action Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Kyle Pursifull, Chief Operations Officer

Executive Summary
The Administration recommends consideration be given to act on the School Marshal Resolution for each school marshal employed by Lovejoy ISD.
Fiscal Implications
N/A
Administrator Recommendation
Recommend approval of the following Motion: ***"I move to approve the attached resolutions regarding each school marshal as written."***
District Priority
01 Safety: Lovejoy ISD will provide safe, secure, and welcoming learning environments. **02 People:** Lovejoy ISD will value our exceptional educators and staff as our greatest asset in serving students.

RESOLUTION

Authorization Pursuant to CKC (LOCAL) Policy

WHEREAS, the Lovejoy ISD Board of Trustees has adopted policy CKC (LOCAL), related to emergency plans and security measures; and

WHEREAS, policy CKC (LOCAL) requires the Board of Trustees to take specific action to authorize school administrators/employees to possess certain firearms on school property, at school-sponsored or -sanctioned events, and at school board meetings; and

WHEREAS, Javier Rivera has demonstrated to the Board of Trustees that he/she has met all training and licensing requirements established by the State of Texas and policy CKC (LOCAL) to carry a concealed/open carry (duty belt) handgun in accordance with state law;

Whereas, state law requires an armed individual on each campus, and in furtherance of compliance with state law as quickly as possible, the Board approves Javier Rivera as an individual who may possess certain firearms under CKC (LOCAL) subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); now

THEREFORE, BE IT RESOLVED

THAT, by virtue of this Resolution, Javier Rivera is specifically authorized to be in possession of a concealed/open carry (duty belt) handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT Javier Rivera is authorized to use this weapon in his/her best judgment and discretion for the purpose of protecting students, staff, and others lawfully on school property in emergency situations at school or school events, including invasion of the schools by an armed outsider, hostage situations, students who are armed and posing a direct threat of physical harm to themselves or to others, acts of terrorism and related criminal activity, and similar circumstances subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT this Resolution be filed and maintained with the official records of Lovejoy ISD and a true and correct copy of this Resolution also be maintained in the personnel records of the authorized individual and that Javier Rivera maintain a true and correct

copy of this Resolution in his/her possession and on his/her person at all times that he/she is in possession of a concealed/open carry handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings.

APPROVED BY A VOTE OF __ TO __ ON _____, 2026.

_____ _____

Board President Board Secretary

RESOLUTION

Authorization Pursuant to CKC (LOCAL) Policy

WHEREAS, the Lovejoy ISD Board of Trustees has adopted policy CKC (LOCAL), related to emergency plans and security measures; and

WHEREAS, policy CKC (LOCAL) requires the Board of Trustees to take specific action to authorize school administrators/employees to possess certain firearms on school property, at school-sponsored or -sanctioned events, and at school board meetings; and

WHEREAS, Jorge Jacquez has demonstrated to the Board of Trustees that he/she has met all training and licensing requirements established by the State of Texas and policy CKC (LOCAL) to carry a concealed/open carry (duty belt) handgun in accordance with state law;

Whereas, state law requires an armed individual on each campus, and in furtherance of compliance with state law as quickly as possible, the Board approves Jorge Jacquez as an individual who may possess certain firearms under CKC (LOCAL) subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); now

THEREFORE, BE IT RESOLVED

THAT, by virtue of this Resolution, Jorge Jacquez is specifically authorized to be in possession of a concealed/open carry (duty belt) handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT Jorge Jacquez is authorized to use this weapon in his/her best judgment and discretion for the purpose of protecting students, staff, and others lawfully on school property in emergency situations at school or school events, including invasion of the schools by an armed outsider, hostage situations, students who are armed and posing a direct threat of physical harm to themselves or to others, acts of terrorism and related criminal activity, and similar circumstances subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT this Resolution be filed and maintained with the official records of Lovejoy ISD and a true and correct copy of this Resolution also be maintained in the personnel records of the authorized individual and that Jorge Jacquez maintain a true and correct

copy of this Resolution in his/her possession and on his/her person at all times that he/she is in possession of a concealed/open carry handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings.

APPROVED BY A VOTE OF __ TO __ ON _____, 2026.

_____ _____

Board President Board Secretary

RESOLUTION

Authorization Pursuant to CKC (LOCAL) Policy

WHEREAS, the Lovejoy ISD Board of Trustees has adopted policy CKC (LOCAL), related to emergency plans and security measures; and

WHEREAS, policy CKC (LOCAL) requires the Board of Trustees to take specific action to authorize school administrators/employees to possess certain firearms on school property, at school-sponsored or -sanctioned events, and at school board meetings; and

WHEREAS, Phil Anderton has demonstrated to the Board of Trustees that he/she has met all training and licensing requirements established by the State of Texas and policy CKC (LOCAL) to carry a concealed/open carry (duty belt) handgun in accordance with state law;

Whereas, state law requires an armed individual on each campus, and in furtherance of compliance with state law as quickly as possible, the Board approves Phil Anderton as an individual who may possess certain firearms under CKC (LOCAL) subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); now

THEREFORE, BE IT RESOLVED

THAT, by virtue of this Resolution, Phil Anderton is specifically authorized to be in possession of a concealed/open carry (duty belt) handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT Phil Anderton is authorized to use this weapon in his/her best judgment and discretion for the purpose of protecting students, staff, and others lawfully on school property in emergency situations at school or school events, including invasion of the schools by an armed outsider, hostage situations, students who are armed and posing a direct threat of physical harm to themselves or to others, acts of terrorism and related criminal activity, and similar circumstances subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT this Resolution be filed and maintained with the official records of Lovejoy ISD and a true and correct copy of this Resolution also be maintained in the personnel records of the authorized individual and that Phil Anderton maintain a true and correct

copy of this Resolution in his/her possession and on his/her person at all times that he/she is in possession of a concealed/open carry handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings.

APPROVED BY A VOTE OF __ TO __ ON _____, 2026.

_____ _____

Board President Board Secretary

RESOLUTION

Authorization Pursuant to CKC (LOCAL) Policy

WHEREAS, the Lovejoy ISD Board of Trustees has adopted policy CKC (LOCAL), related to emergency plans and security measures; and

WHEREAS, policy CKC (LOCAL) requires the Board of Trustees to take specific action to authorize school administrators/employees to possess certain firearms on school property, at school-sponsored or -sanctioned events, and at school board meetings; and

WHEREAS, Regan Aguirre has demonstrated to the Board of Trustees that he/she has met all training and licensing requirements established by the State of Texas and policy CKC (LOCAL) to carry a concealed/open carry (duty belt) handgun in accordance with state law;

Whereas, state law requires an armed individual on each campus, and in furtherance of compliance with state law as quickly as possible, the Board approves Regan Aguirre as an individual who may possess certain firearms under CKC (LOCAL) subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); now

THEREFORE, BE IT RESOLVED

THAT, by virtue of this Resolution, Regan Aguirre is specifically authorized to be in possession of a concealed/open carry (duty belt) handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT Regan Aguirre is authorized to use this weapon in his/her best judgment and discretion for the purpose of protecting students, staff, and others lawfully on school property in emergency situations at school or school events, including invasion of the schools by an armed outsider, hostage situations, students who are armed and posing a direct threat of physical harm to themselves or to others, acts of terrorism and related criminal activity, and similar circumstances subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT this Resolution be filed and maintained with the official records of Lovejoy ISD and a true and correct copy of this Resolution also be maintained in the personnel records of the authorized individual and that Regan Aguirre maintain a true and correct

copy of this Resolution in his/her possession and on his/her person at all times that he/she is in possession of a concealed/open carry handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings.

APPROVED BY A VOTE OF __ TO __ ON _____, 2026.

_____ _____

Board President Board Secretary

RESOLUTION

Authorization Pursuant to CKC (LOCAL) Policy

WHEREAS, the Lovejoy ISD Board of Trustees has adopted policy CKC (LOCAL), related to emergency plans and security measures; and

WHEREAS, policy CKC (LOCAL) requires the Board of Trustees to take specific action to authorize school administrators/employees to possess certain firearms on school property, at school-sponsored or -sanctioned events, and at school board meetings; and

WHEREAS, Robert Mathis has demonstrated to the Board of Trustees that he/she has met all training and licensing requirements established by the State of Texas and policy CKC (LOCAL) to carry a concealed/open carry (duty belt) handgun in accordance with state law;

Whereas, state law requires an armed individual on each campus, and in furtherance of compliance with state law as quickly as possible, the Board approves Robert Mathis as an individual who may possess certain firearms under CKC (LOCAL) subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); now

THEREFORE, BE IT RESOLVED

THAT, by virtue of this Resolution, Robert Mathis is specifically authorized to be in possession of a concealed/open carry (duty belt) handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT Robert Mathis is authorized to use this weapon in his/her best judgment and discretion for the purpose of protecting students, staff, and others lawfully on school property in emergency situations at school or school events, including invasion of the schools by an armed outsider, hostage situations, students who are armed and posing a direct threat of physical harm to themselves or to others, acts of terrorism and related criminal activity, and similar circumstances subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT this Resolution be filed and maintained with the official records of Lovejoy ISD and a true and correct copy of this Resolution also be maintained in the personnel records of the authorized individual and that Robert Mathis maintain a true and correct

copy of this Resolution in his/her possession and on his/her person at all times that he/she is in possession of a concealed/open carry handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings.

APPROVED BY A VOTE OF __ TO __ ON _____, 2026.

_____ _____

Board President Board Secretary

RESOLUTION

Authorization Pursuant to CKC (LOCAL) Policy

WHEREAS, the Lovejoy ISD Board of Trustees has adopted policy CKC (LOCAL), related to emergency plans and security measures; and

WHEREAS, policy CKC (LOCAL) requires the Board of Trustees to take specific action to authorize school administrators/employees to possess certain firearms on school property, at school-sponsored or -sanctioned events, and at school board meetings; and

WHEREAS, Shaun Tomlinson has demonstrated to the Board of Trustees that he/she has met all training and licensing requirements established by the State of Texas and policy CKC (LOCAL) to carry a concealed/open carry (duty belt) handgun in accordance with state law;

Whereas, state law requires an armed individual on each campus, and in furtherance of compliance with state law as quickly as possible, the Board approves Shaun Tomlinson as an individual who may possess certain firearms under CKC (LOCAL) subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); now

THEREFORE, BE IT RESOLVED

THAT, by virtue of this Resolution, Shaun Tomlinson is specifically authorized to be in possession of a concealed/open carry (duty belt) handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT Shaun Tomlinson is authorized to use this weapon in his/her best judgment and discretion for the purpose of protecting students, staff, and others lawfully on school property in emergency situations at school or school events, including invasion of the schools by an armed outsider, hostage situations, students who are armed and posing a direct threat of physical harm to themselves or to others, acts of terrorism and related criminal activity, and similar circumstances subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT this Resolution be filed and maintained with the official records of Lovejoy ISD and a true and correct copy of this Resolution also be maintained in the personnel records of the authorized individual and that Shaun Tomlinson maintain a true and

correct copy of this Resolution in his/her possession and on his/her person at all times that he/she is in possession of a concealed/open carry handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings.

APPROVED BY A VOTE OF __ TO __ ON _____, 2026.

_____ _____

Board President Board Secretary

RESOLUTION

Authorization Pursuant to CKC (LOCAL) Policy

WHEREAS, the Lovejoy ISD Board of Trustees has adopted policy CKC (LOCAL), related to emergency plans and security measures; and

WHEREAS, policy CKC (LOCAL) requires the Board of Trustees to take specific action to authorize school administrators/employees to possess certain firearms on school property, at school-sponsored or -sanctioned events, and at school board meetings; and

WHEREAS, Steven Emory has demonstrated to the Board of Trustees that he/she has met all training and licensing requirements established by the State of Texas and policy CKC (LOCAL) to carry a concealed/open carry (duty belt) handgun in accordance with state law;

Whereas, state law requires an armed individual on each campus, and in furtherance of compliance with state law as quickly as possible, the Board approves Steven Emory as an individual who may possess certain firearms under CKC (LOCAL) subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); now

THEREFORE, BE IT RESOLVED

THAT, by virtue of this Resolution, Steven Emory is specifically authorized to be in possession of a concealed/open carry (duty belt) handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT Steven Emory is authorized to use this weapon in his/her best judgment and discretion for the purpose of protecting students, staff, and others lawfully on school property in emergency situations at school or school events, including invasion of the schools by an armed outsider, hostage situations, students who are armed and posing a direct threat of physical harm to themselves or to others, acts of terrorism and related criminal activity, and similar circumstances subject to completion of all training requirements and verification by District administration of successful completion of all training requirements outlined by state law and CKC (LOCAL); and be it further **RESOLVED**

THAT this Resolution be filed and maintained with the official records of Lovejoy ISD and a true and correct copy of this Resolution also be maintained in the personnel records of the authorized individual and that Steven Emory maintain a true and correct

copy of this Resolution in his/her possession and on his/her person at all times that he/she is in possession of a concealed/open carry handgun on school property, at school-sponsored or -sanctioned events, and at school board meetings.

APPROVED BY A VOTE OF __ TO __ ON _____, 2026.

_____ _____

Board President Board Secretary

11.H. Consider Approval of the Region 10 Student Nutrition Multi-Region Purchasing Cooperative Interlocal Agreement
Presenter: Thomas Willman, Chief Financial Officer

LOVEJOY
INDEPENDENT SCHOOL DISTRICT
EST. 1917

Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Region 10 Student Nutrition Multi-Region Purchasing Cooperative Interlocal Agreement
Presented For	X Board Action Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Thomas Willman, Chief Financial Officer

Executive Summary

The Region 10 Multi-Region Purchasing Cooperative (R10MRPC) Interlocal Agreement establishes the framework for school districts and other recipient agencies to participate in a collaboratively procured child nutrition purchasing program for the 2027–2028 school year. Through this agreement, Region 10 ESC, serving as the Coordinating Entity and Fiscal Agent, administers a full suite of competitively procured bids for food, supplies, USDA Foods processing, and related services. Membership is offered at no direct cost to districts and provides access to volume-based pricing, compliant procurement processes, and technical support. Participants agree to follow all federal, state, and local procurement requirements. The agreement must be approved by the district's Board of Trustees or authorized representative and submitted by February 27, 2027.

The Interlocal Agreement outlines the responsibilities of both R10MRPC and member districts to ensure efficient, compliant operations. R10MRPC manages all formal solicitations, vendor oversight, USDA Foods processing coordination, rebates, training, and customer support, while members commit to accurate forecasting, adherence to procurement rules, timely vendor payment, and participation in evaluation committees and trainings. The cooperative is self-funded through Vendor Participation Fees collected from awarded

commercial vendors, with any unanticipated profits rebated back to members annually. Participation provides meaningful advantages, including improved pricing, higher fill rates, broader product access, and administrative efficiencies—all aimed at strengthening district child nutrition programs while maintaining full regulatory compliance.

Fiscal Implications

There is no direct fiscal implication to the district for participating in the Region 10 Multi-Region Purchasing Cooperative. All food service expenditures, including food costs procured through the cooperative, are already budgeted annually and approved by the Board of Trustees during the district's budget adoption process. The agreement simply authorizes access to competitively procured pricing and services within the existing Child Nutrition budget.

Administrator Recommendation

The administration recommends approval of the Region 10 Multi-Region Purchasing Cooperative (R10MRPC) Interlocal Agreement

District Priority

04 Culture of Progress: Lovejoy ISD will build on our legacy of excellence by fostering a culture of innovation, collaboration, continuous improvement, and stewardship to meet the evolving needs of our students and staff.

05 Parent and Community Partnerships: Lovejoy ISD will prioritize community, connection, and communication.

ACTION REQUIRED!
Due Date: February 27, 2027

October 1, 2026

Re: Multi-Region Purchasing Cooperative SY 2027-2028 Membership

Dear Food Service Director,

Multi-Region Purchasing Cooperative (MRPC) of Region 10 Education Service Center requires an annual Interlocal Agreement ("Agreement") for membership and purchasing from awarded contracts. The Agreement outlines membership responsibilities, cooperative responsibilities, and solicitation information for the term of participation. Region 10 Education Service Center serves as MRPC's Coordinating Entity and Fiscal Agent.

This packet is for school districts, referred to as Recipient Agencies (RA), offering foodservice and/or participating in School Nutrition Programs that intend to purchase food service products or services through MRPC's procured and awarded contracts during the school year 2027-2028 (July 1, 2027 – June 30, 2028). RAs not planning to use awarded contracts need not complete the Agreement.

By executing this Agreement through Board Approval or Authorized Personnel, the RA agrees to comply with the General Provisions governing member roles and responsibilities. MRPC is a self-funded cooperative supported entirely by a Vendor Participation Fee charged to awarded vendors—RAs pay no membership fees.

Participation offers measurable benefits, including cost savings, improved pricing, expanded product selection, and higher fulfillment rates, along with training, technical support, compliant solicitation processes, and dedicated customer service.

The following page contains a complete list of available Requests For Proposals (RFPs) that will be offered during SY27-28, whether new or renewed. MRPC requires each RA wishing to utilize any bid award to forecast their estimated quantities using the provided process and software. Please read all details of this packet to understand the requirements as a member and what is offered.

Thank you for considering participating in the SY 2027-2028 with MRPC. If you have any questions, please contact me.

Sincerely,

Keri Warnick

Keri Warnick
Program Coordinator
Keri.warnick@region10.org
972.348.1448

The following RFPs and Vendors will be made available to the members who forecast.

New RFPs for SY27-28	SY27-28 Contract Year	Bid Award Usage Eligibility
2026-13: USDA Processed Foods	1	Open to RAs participating in the NSLP. RAs will use their entitlement to purchase and bank USDA Donated Food pounds that are further processed into end products.
TBD: Small-Wares	1	Open to All RAs
TBD: Kitchen Equipment Repair Services	1	Open to All RAs
#TBD: Beverages	1	Open to All RAs

RFPs to be Renewed for SY27-28	Vendors to Be Renewed	SY27-28 Contract Yr	Bid Award Usage Eligibility
2023-02: **Fresh Bread**	Bimbo Bakery Flowers Baking Denton Flowers Baking Tyler	5	Restricted delivery areas by Vendors. RA will continue using current Vendor. New users must get approval from MRPC.
2023-04: **Fresh Produce & Raw Meats**	BFS-Dallas Brothers Produce-Houston Farmers Market Ft Worth Hardie's R Craig Stephens Walnut Creek Farms	5	Restricted delivery areas by Vendors. RA must continue using current Vendor. New users must get approval from MRPC.
2025-01: **Milk Full-Service Delivery**	Oak Farms Gandys Hiland Dairy Diversified	3	Restricted delivery areas by Vendors. RA will continue using current Vendor. New users must get approval from MRPC.
2025-05: **Chips & Snacks**	Masters Distribution	3	Open to All RAs. New users must get approval from MRPC.
2026-03: **Full-Line Grocery Distributor**	Labatt Food Service	2	Open to All RAs. New users must get approval from MRPC.
2026-04: **Manuf. Direct-to-District Commercial**	Alpha Foods National Food Group Peterson Farms Smartmouth Pizza Tyson Foods	2	Must receive approval from MRPC. Requires receipt of large bulk deliveries.
2026-04: **N. Tx Full-Line Grocery Distributor**	Sysco- Prospering Pals	2	Restricted to Prospering Pals Group.
2026-05: **Ice Cream Novelties**	Klement Distribution Yumi Ice Cream	2	Open to All RAs. New users must get approval from MRPC.
2026-06: **Sanitation Systems & Safety Training**	SFS PortionPac	2	Open to All RAs. New users must get approval from MRPC.
2026-11: **Commercial Kitchen Cleaning Supplies**	Auto Chlor Complete Supply Eco Lab	2	Open to All RAs. New users must get approval from MRPC.

Please complete and return pages 3-11. Digital signature accepted on page 11.

Region 10 Education Service Center

Multi-Region Purchasing Cooperative

Interlocal Agreement for SY 2027-2028

This Interlocal Agreement ("Agreement") is entered into between the contracting parties identified below for a single-year term, as set forth in the "Membership Term" section. The Member Recipient Agency ("RA") is responsible for ordering and paying vendor invoices for goods and services purchased through the Agreement's effective termination date. Region 10 ESC serves as the MRPC's Coordinating Entity and Fiscal Agent.

Contracting Parties

Region 10 ESC/Multi-Region Purchasing Co-op	057-950
Fiscal Agent/Coordinating Entity	Fiscal Agent County District Number
Lovejoy ISD	043-919
District/Recipient Agency Name (RA)	County-District Number/CDN

Do you plan to Process USDA Donated Foods? ☑ Yes ☐ No

General Provisions

1. Statement of Services to be Performed.

Region 10 Multi-Region Purchasing Cooperative (hereafter “MRPC”) organizes and administers the child nutrition purchasing cooperative and commodity processing program for RAs in Texas. Authority for such service is granted by Section 8.053 of the Texas Education Code, Chapter 791 of the Texas Government Code, and Chapter 271, Subchapter F, of the Texas Local Government Code. The goal of MRPC is to obtain substantial savings on food service items through volume purchasing.

2. Membership.

Membership is a single-year term that commences July 1st through June 30th of the following calendar year. MRPC offers a variety of legally and formally procured solicitations utilizing the competitive Requests For Proposals (RFP) method to assist RAs with their fiscal budgetary needs (see page 11 for details). There is no fee to join MRPC.

3. Limitation of Agreement.

MRPC reviews this Agreement annually to ensure compliance with United States Department of Agriculture (USDA) and Texas Department of Agriculture (TDA) regulations. If, following such review, the

MRPC discovers that any provision contained herein is not in accordance with USDA and TDA regulations, MRPC will have 30 days to make all necessary updates and require that each participating RA sign a new Agreement. If MRPC does not amend the provision within the given timeframe, the RA may terminate this agreement on 10 days' written notice to MRPC. Child Nutrition Federal Funds are governed by USDA and TDA regulations. EDGAR does not apply to child nutrition federal funds.

4. General Provisions.

4.1. **Compliance with Laws.** The Parties shall comply with all applicable federal, state, and local statutes, ordinances, rules, and regulations governing the procurement activities and programs contemplated under this Agreement, including all present and future applicable laws governing such programs.

4.2. **Governing Law and Venue.** This Agreement shall be governed by the laws of the State of Texas. Venue for any dispute shall lie in the county where Region 10 ESC's administrative offices are located, currently Dallas County, Texas.

4.3. **Membership Expansion.** The MRPC reserves the right, but is not obligated, to admit additional members. Because adding a RA may materially change the value of existing contracts and trigger rebidding or a supplemental solicitation requirement, a new RA may be excluded from participation in affected contracts to avoid disrupting current membership. Membership for a new RA becomes effective upon a new bid or rebid award, the start of a new fiscal year, or as otherwise determined at the MRPC's sole discretion.

4.4. **Entire Agreement; Modification.** This Agreement, together with any executed addenda, constitutes the entire agreement between the Parties regarding its subject matter and may be modified only by express written consent of both Parties. Where modification is legally required, MRPC and the RA shall act accordingly. Failure of either Party to act within a reasonable time on a legally required modification shall constitute grounds for termination upon written notice to the other Party.

4.5. **Severability.** If any term or provision of this Agreement is held invalid, void, or unenforceable by a court of competent jurisdiction, the remaining provisions shall remain in full force and effect.

4.6. **Dispute Resolution.** The Executive Director of Region 10 ESC, or a designated authorized agent, and an authorized representative of the member district shall attempt to resolve any disputes arising under this Agreement. Unresolved disputes shall proceed to nonbinding mediation before either Party may pursue litigation. The mediator shall be selected by mutual agreement, with mediation costs shared equally by the Parties.

4.7. **No Waiver of Immunity.** No Party waives any immunity or defense available to itself or its trustees, directors, officers, employees, or agents by virtue of executing this Agreement or performing its obligations hereunder.

4.8. **Binding Effect.** This Agreement is binding upon both Parties once executed and may be amended only by written agreement signed by their authorized representatives.

4.9. **Profit Distribution.** Under USDA federal regulations and TDA Administrator's Reference Manual (ARM) Section 17, MRPC operates as a Child Nutrition Program ("CNP") Operator-Only

Cooperative classified as a for-profit cooperative, requiring the return of "unanticipated profits" to members. Under this Agreement, MRPC deducts its cost of services from collected vendor fees and distributes a rebate in the form of a check to members once the fiscal year has ended and accounts are reconciled. For purposes of this Agreement, MRPC's "profit margin" is defined as vendor fee revenue (as outlined in the Membership Fees section) less MRPC's operating expenses. The Coordinating Entity retains the profit margin; any revenue exceeding that margin ("unanticipated profit") as determined each fiscal year, shall be distributed to participating members by the Fiscal Agent. MRPC is prohibited under state regulations from profiting on sales of USDA processed commodities.

5. Membership Fees.

There is no membership fee to join MRPC or utilize its awarded contracts.

Because USDA prohibits the use of federal funds received by ESC Child Nutrition components to support purchasing cooperatives, MRPC is fully self-funded through a Vendor Participation Fee assessed on all commercial sales. This fee is collected directly from awarded vendors at a fixed rate of $0.0085 per $1.00 of revenue. MRPC charges no fees to Commodity Processors. All fee revenue is used to cover the administration, operation, and expansion of services and software offered by MRPC to benefit members' foodservice operations and profit margin. While RAs may incur these fees indirectly, they pay no direct fee for participation in MRPC.

The Parties agree that payments under this Agreement, and any related exhibits and documents, fairly compensate MRPC for the services and functions performed hereunder.

6. Member Rebate System.

6.1. MRPC will collect all Vendor Participation Fees quarterly.
6.2. MRPC does not charge a Vendor Fee to any USDA commodity processor.
6.3. MRPC will utilize a year-end revenue report that details each participating member’s generated sales with each awarded vendor.
6.4. MRPC applies an equal percentage of the operational cost to each RFP.
6.5. Total overhead and expenses are calculated for each RFP based on shared percentage.
6.6. Total collected revenue is calculated against shared operational costs for each RFP. Any RFP that does not generate enough revenue to cover the shared percentage of expenses is not eligible for a rebate.
6.7. Any member purchasing USDA commodity foods through our awarded grocery distributor will receive a rebate of collected fees minus the shared expenses and direct costs related to the USDA foods solicitation, such as E-Bid software and Pre-Order software used.
6.8. Any member participating in bids that have an excess of fees collected beyond the shared expenses will receive a rebate.
6.9. Rebate amounts are calculated in October once the Region 10 ESC books are closed.

6.10. Rebate checks are mailed to each eligible participating member in late November or December. Checks include a letter with instructions about the rebate check and that it must be deposited into the child nutrition fund account.

6.11. MRPC will send out an email notification to each food service director that includes the amount of their rebate.

7. Execution of this Agreement.

This Agreement and any modifications may be executed in counterparts, provided that each Party's execution bears a physical or digital signature. Executed counterparts may be exchanged by scanned email. By executing this Agreement, MRPC and each RA represent and warrant that they have obtained all requisite governing board or authorized authority to enter into and perform its terms. Board meeting minutes are acceptable proof of approval; where no governing board exists, the signature of an authorized representative will suffice.

8. Cooperation and Access.

Each Party agrees to cooperate with reasonable requests for information and records from the other Party and reserves the right to audit such records during normal business hours. Any breach of this Article shall be deemed material and shall render the Agreement subject to termination upon ten (10) days' written notice to the RA.

9. Primary and Secondary Contact.

The RA shall designate a primary and secondary contact with express authority to represent and bind the RA; MRPC shall not be required to contact any other individual regarding program matters, and notice to either contact shall be binding upon the RA. The RA may change its designated contacts by written notice to MRPC, effective upon actual receipt.

10. Defense and Prosecution of Claims.

With respect to matters arising out of or contemplated by this Agreement, the RA authorizes the Fiscal Agent to: (1) control the commencement, defense, intervention, or participation in any judicial, administrative, or other governmental proceeding; (2) represent MRPC in arbitration, mediation, or other alternative dispute resolution; (3) make any other appearance necessary to protect MRPC's rights regarding past or current actions, including litigation, claims, or disputes; and (4) engage legal counsel and appropriate experts, at the Fiscal Agent's sole discretion, to assist in the defense or prosecution of any related action or claim.

The RA agrees that any suit against MRPC, the Fiscal Agent, or any of their employees or agents may be defended in the name of MRPC, Region 10 Education Service Center, or the RA by counsel selected at the Fiscal Agent's sole discretion, on behalf of and at the expense of MRPC as necessary for the prosecution or defense of such litigation or claim. The RA shall fully cooperate by providing any information requested by the Fiscal Agent or MRPC in connection with such prosecution or defense. Subject to specific revocation, the RA designates the Fiscal Agent to serve as its class representative in matters arising from this Agreement.

11. Governance.

MRPC shall be governed by the Fiscal Agent's Board of Trustees (hereinafter the "Board") per applicable law and regulations. Procurement processes and procedures are governed by applicable laws and regulations.

12. Limitations of Liability.

The Fiscal Agent, its endorsers, and servicing contractors do not warrant that MRPC services will operate uninterrupted or error-free, and disclaim all warranties, express or implied, regarding any information, product, or service furnished under this Agreement, including any implied warranties of merchantability or fitness for a particular purpose. With respect to all causes of action arising out of or relating to this Agreement, neither Party shall be liable to the other for special, incidental, consequential, or exemplary damages, even if advised of the possibility of such damages.

13. Notice.

Any written notice to MRPC or the Fiscal Agent shall be made by: first class mail, postage prepaid and delivered to the Multi-Region Purchasing Cooperative, Region 10 Education Service Center, 904 Abrams Rd., Richardson, TX 75081; Attn: Keri Warnick (contact person); or emailed to keri.warnick@region10.org with a copy to sue.hayes@region10.org.

14. Acceptance of USDA Foods Sent for Further Processing.

MRPC, through the Fiscal Agent, is authorized to issue a formal solicitation for the processing of selected USDA processed commodity foods donated by participating members, and to enter into a Contract for Services with the awarded commodity food processor(s) for agreed-upon processed end-products, executing a service agreement on behalf of participating members. Participating members shall accept the processed end-product(s) for the life of the contract between MRPC and the processor, covering all commodity foods donated to and processed through MRPC. Excess commodities may be distributed in accordance with USDA or TDA regulations and guidance.

15. Payment for Goods.

Each Party, paying for any goods or services under this Agreement or related to this Agreement, must pay for such goods and services from available current revenues only.

Roles and Responsibilities

1. Role of the MRPC, through the Fiscal Agent:

1.1. Provide for the organizational and administrative structure of the program.

1.2. Provide staff with the time necessary for the efficient operation of the program.

1.3. The MRPC shall coordinate the Competitive Procurement Process for all Awarded Contracts using the Formal Procurement method of Requests for Proposals (RFP).

1.4. The MRPC shall follow the local, State, and Federal procurement guidelines as listed below:

1.4.1. United States Department (USDA) Code of Federal Regulations (2 CFR) parts 200.318-200.327 and Appendix II

1.4.2. Texas Department of Agriculture's (TDA) Administrator's Reference Manual (ARM) Sections 16 and 17, 17a, 17b, and 17c.

1.4.3. Requiring Board of Directors' approval of all MRPC bid award recommendations.

1.4.4. Texas Education Code 44.031 relating to purchasing contracts.

1.4.5. Education Department General Administrative Regulations (EDGAR) as the guidelines pertain to Purchasing Cooperatives' procuring on behalf of its RAs. EDGAR refers to and requires Child Nutrition Food Purchasing Cooperatives to adhere to USDA Federal Regulations located at 2 CFR 200.318-200.327.

1.4.6. Form 1295 will be required to be filled out and filed with the Texas Ethics Commission by all awarded vendors and will be managed by the MRPC.

1.4.7. Send solicitations for the Further Processing of USDA foods to all companies found on the TDA "Approved List of Vendors" without limitations.

1.4.8. Enter into a detailed agreement with distributors that distribute processed end-products containing USDA Foods including language to ensure proper resolution of errors such as data, pricing, product, reports, etc. Do the following regarding USDA Foods:

1.4.9. Track and assist RAs with the management of their USDA Processed Foods inventory balances to ensure compliance with TDA and USDA Foods inventory requirements.

1.4.10. Assist RAs with Sales Verifications of end products sold through a distributor, including but not limited to verification of rebates, discounts, and credits.

1.4.11. Provide RAs with information on commodity processing, including, but not limited to, anticipated delivery dates, product recalls or production issues, discontinued products, and replacement recommendations.

1.4.12. Receive quantity requests from RAs for commodity processing through district entries into the online software and prepare appropriate quantity totals by item.

1.4.13. Provide a delivery schedule, on behalf of each RA, for all selected USDA Foods for Further Processing to each processor and distributor based on information collected from each RA.

1.5. The MRPC assumes no responsibility for failure of delivery by distributors or manufacturers, however, the MRPC will assist all RAs with service and product quality issues to ensure all vendors adhere to the terms and conditions of the awarded contract.

1.6. Initiate and implement activities related to the bidding and vendor selection process. Competitive bidding procedures for Texas public schools using Child Nutrition federal funds will be strictly followed.

1.7. Mediate problems/concerns between awarded distributors and/or manufacturers and RAs.

1.8. Provide RAs access to all records, reports, and documents to ensure rebates, discounts and other applicable credits will accrue to the RA.

1.9. Make available or provide easy access to all procurement documents created and received for each awarded RFP and distributor or manufacturer, as required and in compliance with State Agency Administrative and Procurement Reviews.

1.10. Act ethically always and in accordance with all federal, state, and local guidelines.

2. Role of the RA:

2.1. Commit to the General Provisions and Roles and Responsibilities of this Agreement by authorization of its governing body (School Board of Trustees or Authorized Person) and by execution by an approved foodservice employee in the appropriate spaces on the attached form (physical signature copy must be provided to MRPC promptly following execution).

2.2. Designate primary and secondary contact.

2.3. Forecast all planned purchases on each desired awarded contract or new solicitation. Not forecasting may result in a risk of not being allowed to purchase from the awarded contract if a material change may occur.

2.4. Commit to purchasing forecasted products and/or services that are awarded and made available. Member understands that MRPC attempts to capture pricing on all requested items, but approval and offering is held with the proposing Vendors and low volume items may not receive a bid response.

2.5. Comply with all USDA and TDA regulations.

2.6. Prepare purchase orders issued to the appropriate vendor from the official award list provided by MRPC.

2.7. Accept shipments of products ordered from distributors or manufacturers per standard purchasing procedures.

2.8. Address product warranties and product qualities with the manufacturer.

2.9. Pay vendors' net amount due within agreed-upon terms after receipt of a correct monthly statement.

2.10. Participate in bid evaluation committees for the bids that the RA is utilizing. Evaluation committee meetings will include, but not be limited to, face-to-face group meetings, online voting, or any other form of participation as requested by the MRPC.

2.11. Act ethically always and in accordance with all Federal, State, and local guidelines, as well as MRPC Member Roles. The MRPC shares information with participating members that at times is considered confidential and proprietary. Members may be asked to sign Non-Disclosure Agreements and agree to adhere to the terms set forth in those agreements. Future membership in the MRPC may be jeopardized based on unethical handling of sensitive MRPC and/or vendor information.

2.12. Attend MRPC meetings and training classes to stay informed of the cooperative processes and services offered. Training classes are specific to the “tools” offered by MRPC. Attending meetings and classes helps ensure your success as a participating RA in the MRPC.

2.13. Participate in a Member Advisory Committee when offered. The Member Advisory Committee is a small committee of MRPC participating members formed every 2 years. The Advisory Committee serves as the liaison for all participating members when a conflict or concern arises regarding MRPC if needed and annually reviews all procurement practices by the MRPC to ensure compliance in all areas, along with other tasks.

2.14. The following roles will apply to participating members who commit entitlement dollars for the USDA processed commodity foods:

2.14.1. The RA shall access the Web Based Supply Chain Management (WBSCM) system on a regular basis to effectively manage USDA Foods entitlement, food requests, and allocations.

2.14.2. The RA shall track and manage USDA Foods inventory balances to ensure compliance with TDA and USDA Foods inventory requirements, i.e., inventory levels shall not exceed a six (6) month supply at any given time; access processor tracking systems (K12 Foodservice, ProcessorLink, or other) on a regular basis; and report inventory issues to MRPC.

2.14.3. The RA shall conduct Sales Verifications of end-products sold through a distributor and verify rebates, discounts, and credits.

2.14.4. The RA shall maintain copies of the original Label from the product, carton; or a photograph of label as it appears on the original product carton if available.

3. Bid Participation Requirements for SY 2027-2028.

3.1 Utilization of any new Request For Proposal (RFP) or renewing Vendors will be contingent upon the timely submission of forecasts by the Member.

3.2 MRPC provides Members with access to Sage Forecasting, a user-friendly forecasting software platform, and offers multiple training sessions along with sufficient time to complete and submit all required forecasts.

3.3 Given the geographic scope of MRPC's coverage area in Texas, certain RFPs are organized into designated delivery groups with multiple awarded Vendors. Any Member seeking to utilize an awarded contract not previously used by that Member must obtain prior approval from MRPC before doing so.

3.1. Per USDA and TDA regulations, formally procured bids may not exceed a total of 5 years, which must be consecutive. Renewals may be offered within the 5-year term but can only be for a single year at a time and may not exceed the total of 5 years. Due to the size of the co-op and complexities of some RFPs, MRPC contracts are set up as a 1-year initial term with 4 single consecutive renewal years, for a total of 5 years barring any material changes in contract values due to growth.

Signature and Authorization Form

By signing this page, the RA confirms entering an Interlocal Agreement with Region 10 Education Service Center, as the Fiscal Agent and Coordinating Entity for the Multi-Region Purchasing Cooperative, per all Agreement terms, Membership Roles and Responsibilities, and Bid Participation Requirements as outlined on pages 3-11.

As of July 1, 2027, the Recipient Agency (RA) listed below, and the Region 10 Education Service Center/Fiscal Agent enter this Interlocal Agreement. As the Board of Directors Authorized Representative or RA Authorized Representative, I hereby execute this Agreement on behalf of the RA and intend to be bound by the provisions set forth herein for the single-year term noted, unless otherwise terminated by either party per the terms outlined this Agreement.

District/RA Name:	Lovejoy ISD
WBSCM Organizational ID #	4011365
Street Address-Main Bldg.:	259 Country Club Rd.
City, State Zip:	Allen, TX 85002
Primary Foodservice Contact Name:	Mat McCarty
Primary Phone Number:	469-742-8014
Primary Email Address:	mat_mccarty@lovejoyisd.net
Secondary Foodservice Contact Name:	Juliana Elandary
Secondary Phone Number:	469-742-8052
Secondary Email Address:	juliana_elandary@lovejoyisd.net
ESC Region:	10
SY26-27 Enrollment:	3765
County/Counties:	Collin
4 or 5-Day School Week:	5 day
# of Participating Campuses:	5
Board of Director or Authorized Rep Name:	
Board of Director or Authorized Rep Signature:	
Date Signed:	

Below Area: MRPC Use Only

MRPC Authorized Rep Name | Title:	Keri Warnick | Program Coordinator
MRPC Rep Signature:	
Date Signed:	

12. Presentation: Programmatic Update — Lovejoy High School Advanced Placement Program
    Presenter: Dr. Chad Burnett, Chief Leadership and Learning Officer

LOVEJOY
INDEPENDENT SCHOOL DISTRICT
EST. 1917

Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Program Overview: Advanced Placement (AP) Program
Presented For	Board Action X Report/Review Only
Supporting Documents	X None Attached Provided Later
Administrator Responsible	Dr. Chad Burnett, Chief Leadership & Learning Officer

Executive Summary

The presentation provides the Board of Trustees with an overview of Lovejoy High School's Advanced Placement (AP) program, including current program offerings, student participation and performance, and considerations for future advanced academic programming.

Lovejoy High School maintains a broad AP program that provides students access to college-level coursework across multiple academic disciplines. During the 2025–26 school year, 961 students participated in AP coursework and 2,357 AP exams were administered. Of those students, 838 earned at least one AP score of 3 or higher, representing 87.2% of AP students.

Five-year data demonstrate continued growth in both participation and student performance. From 2022 to 2026, the number of AP exams administered increased from 1,627 to 2,357, a 45% increase, while the percentage of AP students earning at least one score of 3 or higher increased from 76.8% to 87.2%. Course-level results vary across the program, with several courses

demonstrating sustained high performance or significant improvement over the five-year period.

The district is also evaluating the AP program within the broader advanced academic landscape. Changes to state requirements for GPA weighting across AP, OnRamps, and non-CTE dual-credit coursework may influence future student course selections. At the same time, new AP offerings provide opportunities to expand or redesign pathways available to students.

As Lovejoy considers new opportunities, program expansion must be balanced with enrollment, staffing, scheduling, and financial capacity. With limited enrollment growth, adding a new course or program may require the district to consolidate, redesign, or discontinue an existing offering. Future decisions will consider student opportunity, demand, outcomes, and program sustainability.

Fiscal Implications

No fiscal implications.

Administrator Recommendation

No administrator recommendation. Recognition only.

District Priority

03 Learning: Lovejoy ISD will cultivate academic growth and high achievement so every student graduates future ready.

ADVANCED PLACEMENT PROGRAM OVERVIEW

DR. CHAD BURNETT
CHIEF LEADERSHIP & LEARNING OFFICER

October 19, 2026
Board Meeting

LOVEJOY
INDEPENDENT SCHOOL DISTRICT
EST. 1917

AP Provides Broad Access to Advanced Coursework

2026–27 AP Program at a Glance

30
AP courses running

118
AP sections running

1030
Unique students enrolled

A broad portfolio across seven academic areas

- English & Capstone
- Mathematics
- Science
- Social Studies
- World Languages
- Fine Arts
- Computer Science

AP is a significant part of the Lovejoy High School academic experience.

Source: College Board Course Audit district status file, 2026–27. "30" reflects unique AP course titles; College Board reports 42 authorization records.

Lovejoy Students Continue to Achieve Strong AP Outcomes

2025–26 AP Performance

961	2,357	838	87.2%
AP students	AP exams administered	Students earning at least one 3+	AP students earning at least one 3+

Percent of Exams Earning a Qualifying Score (3+)

AP Precalculus 97%	AP English Language 94%	AP Human Geography 94%
AP English Literature 93%	AP Statistics 91%	AP U.S. History 88%

Strong outcomes are evident across multiple academic disciplines.

Source: Lovejoy ISD AP results, 2025–26.

Participation and Performance Have Increased Together

Five-Year AP Trend

AP EXAMS ADMINISTERED

1,627 (2022) → **2,357** (2026)

+45%

STUDENTS EARNING AT LEAST ONE 3+

76.8% (2022) → **87.2%** (2026)

+10.4 pts

Lovejoy has expanded AP participation while simultaneously improving student outcomes - even as overall high school enrollment has declined.

Source: Lovejoy ISD five-year AP analysis, 2022–2026.

2022–26 3+ Rate Over 5 Years by Course

Source: College Board AP School Five Year Score Summary 2026. Subscore rows excluded.

Course	2022	2023	2024	2025	2026
2-D Art & Design	100%	100%	100%	100%	100%
3-D Art & Design	75%	100%	100%	100%	100%
Art History	68%	66%	66%	75%	68%
Biology	89%	71%	93%	88%	79%
Calculus AB	26%	55%	74%	46%	70%
Calculus BC	73%	68%	87%	65%	75%
Chemistry	78%	79%	65%	83%	81%
Chinese Language	100%	100%	100%	100%	100%
Computer Science A	86%	93%	91%	64%	61%
Computer Science Principles	—	—	—	—	100%
Drawing	100%	100%	100%	100%	100%
English Language	73%	73%	76%	96%	94%
English Literature	91%	99%	98%	97%	93%
Environmental Science	80%	71%	69%	78%	76%
European History	45%	64%	96%	90%	78%
French Language	—	100%	67%	100%	—
Human Geography	76%	73%	79%	84%	94%

Course	2022	2023	2024	2025	2026
Japanese Language	100%	—	—	—	100%
Macroeconomics	54%	61%	76%	79%	66%
Music Theory	92%	94%	89%	100%	73%
Physics 1	30%	45%	41%	55%	76%
Physics 2	81%	—	62%	79%	68%
Physics C: E&M	77%	53%	67%	63%	44%
Physics C: Mechanics	—	100%	—	100%	100%
Precalculus	—	—	99%	97%	97%
Psychology	75%	67%	62%	69%	81%
Research	90%	100%	100%	94%	95%
Seminar	94%	97%	94%	97%	96%
Spanish Language	93%	75%	69%	64%	88%
Spanish Literature	71%	88%	100%	86%	100%
Statistics	71%	59%	86%	76%	91%
U.S. Government	84%	74%	96%	94%	93%
U.S. History	72%	61%	93%	86%	87%
World History	80%	82%	81%	83%	86%

The Advanced Academic Landscape Is Changing

State policy and new opportunities may influence student choices

GPA WEIGHTING

New state GPA methodology requires equal additional weight for AP, IB, OnRamps, and non-CTE dual credit.

Potential impact: course-taking patterns may shift.

STUDENT CHOICE

As weighting becomes more comparable, students may weigh credit, workload, flexibility, and future goals differently.

Potential impact: enrollment may shift among pathways.

NEW OPPORTUNITIES

College Board is adding courses such as AP Business with Personal Finance, launched in 2026–27.

Potential impact: new options require portfolio decisions.

Advanced academic options should increasingly be considered as one portfolio - not as separate programs.

Sources: Texas Education Agency, SB 1191 GPA methodology (March 26, 2026); College Board, AP Business with Personal Finance (2026–27 launch).

How We Deliver Advanced Coursework Can Expand Access

Innovation may increase opportunity without simply adding traditional course sections

Traditional Classroom

Continue strong face-to-face AP offerings where student demand supports sustainable sections.

Flexible Delivery

Explore hybrid, flex, or alternative scheduling models when traditional scheduling creates conflicts.

Virtual Learning

Use high-quality virtual courses when student interest exists but enrollment may not support a traditional section.

A student should not necessarily lose access to an advanced course because of a master-schedule conflict, limited section availability, or insufficient enrollment to create another traditional section.

Different delivery models may allow Lovejoy to expand student access without continually adding traditional course sections.

Future Growth Must Be Intentional and Sustainable

More opportunity does not necessarily mean more courses

OPPORTUNITY

Does it create meaningful opportunity?

DEMAND

Will enough students choose it?

OUTCOMES

Does it produce meaningful results?

SUSTAINABILITY

Can we operate it effectively?

With limited enrollment growth, adding a new course or program may require consolidating, redesigning, or discontinuing an existing offering.

ADDITION THROUGH SUBTRACTION

Create more meaningful student opportunities by intentionally designing the overall academic portfolio.


ONE HEART
ONE LOVEJOY
KIDS COME
1
FIRST
BEST TODAY
BETTER
TOMORROW

Questions?

13. Consider and Act on the 2025-2026 Independent Audit and Annual Financial Report
    Presenter: Thomas Willman, Chief Financial Officer

LOVEJOY
INDEPENDENT SCHOOL DISTRICT
EST. 1917

Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	2025-2026 Independent Audit and Annual Financial Report
Presented For	X Board Action Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Thomas Willman, Chief Financial Officer

Executive Summary

As required by the Texas Education Code and Board Policy CFC Legal, and monitored by the Texas Education Agency, each public school district must engage independent auditors annually to independently review District financials and procedures and audit the accuracy of fiscal information provided. The independent auditors engaged are to provide an opinion on the District's financial reporting and compliance for the Board of Trustees.

The District's independent auditors, Weaver and Tidwell, LLP, have completed the annual financial audit for the fiscal year ending June 30, 2026. At this time, there are no findings or exceptions reported in either of the following required reports:

- Independent Auditor's Report on the Financial Statements
- Independent Auditor's Report on Internal Control over Financial Reporting and Compliance

At this time, the auditors have issued an unmodified ("clean") opinion on the District's financial statements, confirming that they present fairly, in all material respects, the financial position of the District in accordance with generally

accepted accounting principles (GAAP). There were no material weaknesses or deficiencies in internal controls and no compliance findings identified.

The District ended fiscal year 2025–2026 with a budget surplus of $152,684, representing an improvement of $522,859 compared to the final amended budget. The favorable variance is primarily attributable to:

- Higher than anticipated tax collection;
- Increased state aid from supplemental funds;
- Timing of services and delivery of goods

The District continues to maintain a strong financial position, with a fund balance equivalent to approximately 170 days of operating expenses.

The Chief Financial Officer and Director of Finance reviewed the audit during an exit interview with Claire Wooten.

An electronic copy of the Annual Financial Report is attached, and a bound copy will be provided to Board members at the meeting.

Fiscal Implications

Although there are no direct fiscal implications of the action to approve the audit and annual financial report, this fiscal status snapshot has an ongoing impact on the District and future planning for financial sustainability. Sustainable fiscal stewardship is essential to the future of Lovejoy ISD.

Administrator Recommendation

The 2025-2026 Independent Audit and Annual Financial Report are presented by the auditor for consideration of approval by the Board.

District Priority

04 Culture of Progress: Lovejoy ISD will build on our legacy of excellence by fostering a culture of innovation, collaboration, continuous improvement, and stewardship to meet the evolving needs of our students and staff.

05 Parent and Community Partnerships: Lovejoy ISD will prioritize community, connection, and communication.

Lovejoy Independent School District

Annual Financial Report

For the Fiscal Year Ended June 30, 2026

weaver

Assurance • Tax • Advisory

Lovejoy Independent School District

Annual Financial Report
For the Fiscal Year Ended June 30, 2026
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Lovejoy Independent School District

Annual Financial Report
For the Fiscal Year Ended June 30, 2026
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Certificate of the Board

Lovejoy Independent School District	**Collin**	**043-919**
Name of School District	County	Co.-Dist Number

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and _____ approved _____ disapproved for the fiscal year ended June 30, 2026 at a meeting of the Board of Trustees of such school district on the 19th day of October, 2026.

_____ _____

Signature of Board Secretary Signature of Board President

If the Board of Trustees disapproved the auditor's report, the reason(s) for disapproving it is/are (attach list as necessary):

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Financial Section

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2300 North Field Street, Suite 1000
Dallas, Texas 75201
972-490-1970

Independent Auditor's Report

To the Board of Trustees of
Lovejoy Independent School District
Allen, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Lovejoy Independent School District (District), as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Lovejoy Independent School District, as of June 30, 2026, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Foundation for Lovejoy Schools, Inc. (the Foundation), the discretely presented component unit of the District as of and for the year ended June 30, 2026. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Foundation is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States *(Government Auditing Standards)*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

The Board of Trustees of
Lovejoy Independent School District

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and Teacher Retirement System (TRS) schedules listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

To the Board of Trustees of
Lovejoy Independent School District

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying combining schedules and TEA required schedules listed in the table of contents, and Schedule of Expenditures of Federal Awards, as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 2026 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
October 14, 2026

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Management's Discussion and Analysis

As management of Lovejoy Independent School District (the "District"), we offer readers of the District's Annual Financial Report this narrative overview of the District's financial performance during the fiscal year ended June 30, 2026. Please read this narrative in conjunction with the District's basic financial statements, which follow this discussion and analysis.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains supplementary information and other supplementary information in addition to the basic financial statements.

Government-wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the District's assets and deferred outflows of resource, and liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *Statement of Activities* presents information showing how the District's net assets changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

The *government-wide financial statements* of the District are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the District include Instruction, Instructional Resources and Media Services, Curriculum and Instructional Staff Development, Instructional Leadership, School Leadership, Guidance, Counseling, and Evaluation Services, Health Services, Student Transportation, Food Services, Extracurricular Activities, General Administration, Facilities Maintenance and Operations, Security and Monitoring Services, Data Processing Services, Community Services, Interest on Long-term Debt, Bond Issuance Costs and Fees, Capital Outlay, Payments Related to Shared Services Arrangements, and Other Intergovernmental Charges.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities and objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are considered governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the current fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental statement of revenues, expenditures, and changes in fund balances prove a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains twenty-two individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the debt service fund, and the capital projects fund, which are considered to be major funds. Data from the other nineteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the financial statements. The District adopts an annual appropriated budget for its general fund, debt service fund, and child nutrition fund.

The basic governmental fund financial statements can be found on pages 14 through 22 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 23 through 47 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The required supplementary information relates to comparison of the original adopted budget, the final amended budget, and the actual amounts for the fiscal year. This is required supplementary information for the general fund and any major special revenue funds. The District did not have any major special revenue funds; therefore, only the general fund is presented as required supplementary information. In addition, four schedules of required supplementary information are presented containing information on the District's participation in the Teacher Retirement System of Texas pension plan and other post-employment benefit (OPEB) plan (TRS-Care). The required supplementary information can be found on pages 51 through 63.

Other Information

The combining fund schedules and other supplementary information are presented immediately following the required supplementary information and can be found on pages 66 through 78 of this report.

Financial Summary and Detailed Analysis

Government-wide Financial Analysis

The following analysis presents both current year and prior year condensed financial information, and it discusses significant changes during the year. This section focuses on the components of the District's net position (Table I) and changes to the District's net position (Table II) of the District's governmental activities.

	Governmental Activities					
	2026		2025		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
Current and other assets	$ 129,377,928	51	$ 49,292,191	28	$ 80,085,737	162
Capital assets, net of accumulated depreciation/amortization	125,079,240	49	125,982,939	72	(903,699)	(1)
Total assets	254,457,168	100	175,275,130	100	79,182,038	
Total deferred outflows of resources	11,100,736	100	12,379,267	100	(1,278,531)	(10)
Other liabilities	10,768,968	5	8,991,148	6	1,777,820	20
Long-term liabilities outstanding	213,832,130	95	152,894,212	94	60,937,918	40
Total liabilities	224,601,098	100	161,885,360	100	62,715,738	
Total deferred inflows of resources	10,943,460	100	11,529,014	100	(585,554)	(5)
Net position:						
Net investment in capital assets	26,856,986	89	15,000,648	105	11,856,338	79
Restricted	10,438,484	35	9,007,843	63	1,430,641	16
Unrestricted	(7,282,124)	(24)	(9,768,468)	(69)	2,486,344	(25)
Total net position	$ 30,013,346	100	$ 14,240,023	99	$ 15,773,323	

The increase in current assets is primarily attributable to unspent bond proceeds from the District 2025 bond issue.

The decrease in capital assets is attributable to the District's $5.1 million in capital additions and $6.1 million in depreciation expense.

The decrease in deferred outflows of resources is primarily attributable to reductions in the unamortized differences between projected and actual results and changes in actuarial assumptions pertaining to the TRS pension and OPEB plans.

The increase in long-term liabilities is attributable to the District issuing $76,110,000 in School Building Bonds, and $18,755,000 in Refunding Bonds, which allowed the District to refund $20,225,000 of outstanding debt. Additionally, the District made principal payments of $15,970,000 on existing bonded indebtedness.

The increase in other liabilities is primarily attributable to an increase in accounts payable as well as the amounts owed to other governments at year-end.

The decrease in deferred inflows of resources is primarily attributable to reductions in the unamortized differences between projected and actual results and changes in actuarial assumptions pertaining to the TRS pension and OPEB plans.

The increase in net investments in capital assets is primarily attributable to capital asset additions, repayments of bonded indebtedness, and the amortization of bond premiums. The increase in restricted net position is primarily attributable to an increase in debt service and food service fund balances. The increase in unrestricted net position is primarily attributable to favorable general fund financial performance and a favorable change to deferred inflows of resources pertaining to the TRS pension and OBEB plans.

	Governmental Activities					
	2026		2025		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
Revenue						
Program revenues:						
Charges for services	$ 3,504,084	4	$ 3,127,279	4	$ 376,805	12
Operating grants and contributions	4,722,626	6	5,231,618	7	(508,992)	(10)
General revenues:						
Property taxes, levied for debt service	20,592,303	26	20,097,999	28	494,304	2
Property taxes, levied for maintenance and operations	31,116,634	39	30,346,857	42	769,777	3
State Aid	11,537,572	15	8,664,484	12	2,873,088	33
Investment earnings	4,383,051	6	1,774,249	2	2,608,802	147
Miscellaneous	3,127,995	4	3,415,106	5	(287,111)	(8)
Total revenues	78,984,265	100	72,657,592	100	6,326,673	
Expenses						
Instruction, curriculum and media services	29,120,763	47	29,552,565	49	(431,802)	(1)
Instructional and school leadership	2,845,155	5	3,081,632	5	(236,477)	(8)
Student support services	4,607,057	7	4,314,908	7	292,149	7
Child nutrition	1,917,342	3	2,101,813	3	(184,471)	(9)
Extracurricular activities	3,969,617	6	4,336,892	7	(367,275)	(8)
General administration	3,364,944	5	2,780,898	5	584,046	21
Plant maintenance, security and data processing	7,836,895	12	7,901,998	13	(65,103)	(1)
Community services	730,658	1	668,232	1	62,426	9
Debt service	6,379,404	10	4,530,702	7	1,848,702	41
Other intergovernmental charges	2,439,107	4	1,385,934	2	1,053,173	76
Total expenses	63,210,942	100	60,655,574	99	2,555,368	
Change in net position	15,773,323		12,002,018		3,771,305	
Net position - beginning	14,240,023		4,433,167		9,806,856	
Prior period adjustment	-		(2,195,162)		2,195,162	
Net position - ending	$ 30,013,346		$ 14,240,023		$ 15,773,323	

The increase in charges for services was minor and stayed consistent with the prior year.

The increase in operating grants and contributions is primarily attributable to an increase in the EDA allotment funding.

The increase in property tax revenue is primarily attributable to the increased property valuation, leading to increased revenue.

The increase in state aid is primarily attributable to Foundation Revenue.

The increase in investment earnings is primarily attributable to the increased investments from the bond proceeds.

The increase in child nutrition expenses is primarily attributable to increases to food costs.

Increases in expenses are related to debt service expenditures as well as bond-funded expenditures.

Detailed Analysis of the District's Funds

The general fund balance increased from $19,725,059 at the beginning of the year to $19,944,947 as of June 30, 2026. Total revenues increased from $45,141,758 in the prior year to $47,762,263 in fiscal 2026. Total expenditures increased from $44,297,409 in the period year to $47,542,375 in fiscal 2026. These expenditures increases were expected and budgeted for the 2025-2026 school year.

The debt service fund balance increased from $9,952,222 at the beginning of the year to $11,949,108, as of June 30, 2026. This increase is the result of I&S tax revenue exceeding debt payments. In addition, the District issued $18,755,000 of refunding bonds during the fiscal year.

The capital projects fund balance decreased from $9,804,501 at the beginning of the year to $86,998,172 as of June 30, 2026. This increase is the result of issuing $76,110,000 School Building Bonds, as well as increased bond-approved capital outlay activity paid for with bond funds.

The fund balance total of all other District funds increased from $1,564,169 at the beginning of the year to $1,473,939 as of June 30, 2026. Nonmajor fund activity remained consistent to prior year.

Significant Capital Asset and Long-term Financing Activity

Capital Assets

During the year, the District invested $5.1 million in capital additions and depreciated/amortized capital assets by $6.1 million as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
Land	$ 6,053,893	$ -	$ -	$ 6,053,893
Construction in progress	-	386,982	-	386,982
Buildings and improvements	183,908,415	984,385	-	184,892,800
Furniture and equipment	8,948,395	2,372,524	-	11,320,919
Vehicles	4,009,470	1,356,200	-	5,365,670
Library books and media	107,527	51,584	-	159,111
SBITA assets	72,700	-	-	72,700
	203,100,400	5,151,675	-	208,252,075
Less accumulated depreciation/amortization for:				
Buildings and improvements	(68,707,128)	(5,003,641)	-	(73,710,769)
Furniture and equipment	(6,032,837)	(731,619)	-	(6,764,456)
Vehicles	(2,313,669)	(276,415)	-	(2,590,084)
Library books and media	(15,361)	(19,465)	-	(34,826)
SBITA assets	(48,466)	(24,234)	-	(72,700)
Total accumulated depreciation/amortization	(77,117,461)	(6,055,374)	-	(83,172,835)
Total capital assets, being depreciated/amortized, net	$ 125,982,939	$ (903,699)	$ -	$ 125,079,240

Significant capital asset activity included purchases of buses and vehicles, as well as equipment including technology. In addition construction in progress started on the track resurfacing.

Additional information on the District's capital assets can be found in the notes to the financial statements.

Long-term Debt

During the year, District issued $76,110,000 in School Building Bonds, and $18,755,000 in Refunding Bonds, which allowed the District to refund $20,225,000 of outstanding debt. Additionally, the District made principal payments of $15,970,000 on existing bonded indebtedness. A summary of the District's outstanding bonds follows:

Interest Rate	Series	Original Issue	Beginning Balance	Additions	Reductions	Ending Balance
2.16%	2013 REF	$ 9,100,000	$ 2,490,000	$ -	$ (1,365,000)	$ 1,125,000
2.0-5.0%	2014 BLDG/REF	21,775,000	2,990,000	-	(1,295,000)	1,695,000
3.0-5.0%	2015 REF	23,435,000	14,990,000	-	(3,080,000)	11,910,000
1.50-4.0%	2015 BLDG	17,770,000	13,600,000	-	(3,610,000)	9,990,000
3.125-5.0%	2016 REF	41,540,000	34,420,000	-	(15,400,000)	19,020,000
3.0-5.0%	2017 BLDG	13,950,000	9,145,000	-	(395,000)	8,750,000
3.0%	2018 BLDG/REF	6,740,000	2,535,000	-	(190,000)	2,345,000
3.0%	2019 BLDG	9,535,000	5,760,000	-	(485,000)	5,275,000
2.125-5.0%	2019 REF	7,230,000	7,055,000	-	-	7,055,000
2.0-5.0%	2021 BLDG/REF	30,320,000	19,305,000	-	(850,000)	18,455,000
4.0-5.0%	2024 BLDG	9,260,000	4,115,000	-	(190,000)	3,925,000
5.00%	2025 BLDG/REF	76,110,000	-	76,110,000	(8,980,000)	67,130,000
5.00%	2025 BLDG	18,755,000	-	18,755,000	(355,000)	18,400,000
Total bonded indebtedness			116,405,000	94,865,000	(36,195,000)	175,075,000
Premiums on bond issuance			10,754,883	7,066,137	(2,805,526)	15,015,494
Compensated absences			3,751,955	-	(1,001,023)	2,750,932
Totals			$ 130,911,838	$ 101,931,137	$ (40,001,549)	$ 192,841,426

* Compensated absences are reported as a net change for the year as allowed under the provisions of GASB 101, paragraph 30.

Additional information on the District's long-term liabilities can be found in the notes to the financial statements.

Currently known facts, decisions, or conditions

The District is aware of the following items that will impact future finances and were considered in developing the 2026-2027 fiscal year budget.

The District's 2026–2027 Maintenance and Operations (M&O) budget is based on a planned deficit. Management has incorporated specific strategic factors and operational parameters into this financial projection:

Staffing & Compensation:

1. Accommodates optimized scaling for both central office and campus-based staff.
2. Integrates a 2.0% salary increase for all returning personnel to support staff retention.

Operational Expenses & Inflation:

- Incorporates a 2.0% annual cost adjustment across general supplies and operational materials.
- Realizes an estimated $161,575 in savings on Property and Liability Insurance premiums.

On June 15, 2026, the District's board of trustees voted to approve the 2026-27 operating budget. Budgeted expenditures for the 2026-27 fiscal year are as follows:

General fund: $47,629,651
Debt Service Fund: $24,185,221
Student Nutrition Fund: $2,097,643

The no-new-revenue tax rate to support the 2026-27 operating budgets is $1.245996 per $100 in taxable property valuation. The board approved on August 24, 2026 a tax rate of $1.23730 per $100 in taxable property valuation. (0.73730 for maintenance and operations and $0.5000 for debt service).

Contacting the District

This Annual Financial Report is prepared to provide citizens, taxpayers, customers, investors, and creditors an overview of the District's finances and to demonstrate fiscal accountability for the funds the District receives to accomplish its educational mission. If you have questions about this report or need additional financial information, contact the District's business office at (469) 742-8000.

Basic Financial Statements

Lovejoy Independent School District

Exhibit A-1

Statement of Net Position

June 30, 2026

Data Control Codes		Primary Government: Governmental Activities	Component Unit: Foundation for Lovejoy Schools, Inc.
	ASSETS		
1110	Cash and cash equivalents	$ 126,691,856	$ 583,288
1120	Current investments	-	778,391
1220	Property taxes - delinquent	1,210,241	-
1230	Allowance for uncollectible taxes	(13,882)	-
1240	Due from other governments	935,712	-
1290	Other receivables	73,754	1,125
1300	Inventories	63,878	-
1410	Prepaid items	416,369	16,747
	Capital assets:		
1510	Land	6,053,893	-
1520	Buildings and improvements, net	111,182,031	-
1530	Furniture and equipment, net	4,556,463	-
1540	Vehicles, net	2,775,586	-
1560	Library books and media, net	124,285	-
1580	Construction in progress	386,982	-
1000	Total assets	254,457,168	1,379,551
	DEFERRED OUTFLOWS OF RESOURCES		
1701	Deferred charge on bond refundings	4,687,623	-
1705	Deferred outflows of resources - pensions	3,602,419	-
1706	Deferred outflows of resources - OPEB	2,810,694	-
	Total deferred outflows of resources	11,100,736	-
	LIABILITIES		
2110	Accounts payable	889,451	1,540
2120	Short term debt payable	-	486,856
2140	Accrued interest payable	2,675,788	-
2160	Accrued wages payable	3,665,907	-
2180	Due to other governments	1,075,592	-
2200	Accrued expenses	223,100	-
2300	Unearned revenue	2,239,130	34,500
	Long-term liabilities:		
2501	Due within one year: Bonds, compensated absences	10,645,242	-
	Due in more than one year:		
2502	Bonds, compensated absences	182,196,184	-
2540	Net pension liability (District's share)	13,972,387	-
2545	Net OPEB liability (District's share)	7,018,317	-
2000	Total liabilities	224,601,098	522,896
	DEFERRED INFLOWS OF RESOURCES		
2605	Deferred inflows of resources - pensions	1,207,875	-
2606	Deferred inflows of resources - OPEB	9,735,585	-
	Total deferred inflows of resources	10,943,460	-
	NET POSITION		
3200	Net investment in capital assets	26,856,986	-
	Restricted for:		
3820	Federal and state programs	837,586	-
3850	Debt service	9,600,898	-
3890	Other purposes	-	123,552
3900	Unrestricted (deficit)	(7,282,124)	733,103
3000	**TOTAL NET POSITION**	$ 30,013,346	$ 856,655

The Notes to the Financial Statements are an integral part of this statement.

Lovejoy Independent School District

Exhibit B-1

Statement of Activities

For the Fiscal Year Ended June 30, 2026

Data Control Codes	Functions/Programs	1 Expenses	Program Revenues: 3 Charges for Services	Program Revenues: 4 Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: 6 Primary Gov. Governmental Activities	9 Component Unit Foundation for Lovejoy Schools, Inc.
	PRIMARY GOVERNMENT					
	Governmental activities:					
11	Instruction	$ 26,780,774	$ 1,055,089	$ 2,431,387	$ (23,294,298)	$ -
12	Instructional resources and media services	893,560	-	41,242	(852,318)	-
13	Curriculum and instructional staff development	1,446,429	-	225,498	(1,220,931)	-
21	Instructional leadership	237,591	-	15,626	(221,965)	-
23	School leadership	2,607,564	-	223,938	(2,383,626)	-
31	Guidance, counseling, and evaluation services	2,401,400	-	392,710	(2,008,690)	-
32	Social work services	90,601	-	7,463	(83,138)	-
33	Health services	506,427	-	33,686	(472,741)	-
34	Student (pupil) transportation	1,608,629	-	115,816	(1,492,813)	-
35	Food services	1,917,342	1,956,289	83,965	122,912	-
36	Extracurricular activities	3,969,617	-	70,248	(3,899,369)	-
41	General administration	3,364,944	-	592,143	(2,772,801)	-
51	Facilities maintenance and operations	5,598,354	492,706	286,565	(4,819,083)	-
52	Security and monitoring services	954,662	-	85,591	(869,071)	-
53	Data processing services	1,283,879	-	38,175	(1,245,704)	-
61	Community services	730,658	-	74,647	(656,011)	-
72	Debt service - interest on long-term debt	6,079,420	-	-	(6,079,420)	-
73	Debt service - bond issuance cost and fees	299,984	-	-	(299,984)	-
81	Facilities acquisition and construction	1,027,450	-	-	(1,027,450)	-
91	Contracted instructional services between schools	1,066,188	-	2,998	(1,063,190)	-
95	Payments to juvenile justice alternative education programs	548	-	-	(548)	-
99	Other intergovernmental charges	344,921	-	928	(343,993)	-
TP	**TOTAL PRIMARY GOVERNMENT**	63,210,942	3,504,084	4,722,626	(54,984,232)	-
	Component unit:					
1C	Foundation for Lovejoy Schools, Inc.	$ 968,985	-	-	-	(968,985)
TC	**TOTAL COMPONENT UNIT**	$ 968,985	$ -	$ -	$ -	(968,985)
	General revenues:					
	Taxes:					
MT	Property taxes, levied for general purposes				31,116,634	-
DT	Property taxes, levied for debt service				20,592,303	-
SF	State aid - formula grants				11,537,572	-
GC	Grants and contributions, not restricted				1,036,588	410,900
IE	Investment earnings				4,383,051	78,097
MI	Miscellaneous				2,091,407	642,321
TR	Total general revenues				70,757,555	1,131,318
CN	Change in net position				15,773,323	162,333
NB	Net position - beginning				14,240,023	694,322
NE	**NET POSITION - ending**				$ 30,013,346	$ 856,655

The Notes to the Financial Statements are an integral part of this statement.

Lovejoy Independent School District

Balance Sheet
Governmental Funds
June 30, 2026

Data Control Codes		10 General Fund
	ASSETS	
1110	Cash and cash equivalents	$ 25,783,650
1220	Property taxes delinquent	769,535
1230	Allowance for uncollectable taxes (credit)	(9,276)
1240	Due from other governments	508,722
1260	Due from other funds	590,913
1290	Other receivables	73,754
1300	Inventories	5,753
1410	Prepaids	127,571
1000	Total assets	$ 27,850,622
	LIABILITIES	
2110	Accounts payable	$ 189,064
2160	Accrued wages payable	3,609,046
2170	Due to other funds	-
2180	Due to other governments	1,075,206
2200	Accrued expenditures	215,069
2300	Unearned revenue	2,226,286
2000	Total liabilities	7,314,671
	DEFERRED INFLOWS OF RESOURCES	
2601	Unavailable revenue - property taxes	591,004
2600	Total deferred inflows of resources	591,004
	FUND BALANCES	
	Nonspendable:	
3410	Inventories	5,753
3430	Prepaid items	127,571
	Restricted:	
3450	Federal or state funds grant restrictions	416,887
3470	Capital acquisition and contractual obligation	-
3480	Retirement of long-term debt	-
	Committed:	
3545	Other committed fund balance	-
3600	Unassigned	19,394,736
3000	Total fund balances	19,944,947
4000	**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES**	$ 27,850,622

The Notes to the Financial Statements are an integral part of this statement.

50 Debt Service Fund	60 Capital Projects Fund	Other Funds	98 Total Governmental Funds
$ 11,745,296	$ 87,816,174	$ 1,346,736	$ 126,691,856
440,706	-	-	1,210,241
(4,606)	-	-	(13,882)
95,290	-	331,700	935,712
-	-	-	590,913
-	-	-	73,754
-	-	58,125	63,878
-	288,211	587	416,369
$ 12,276,686	$ 88,104,385	$ 1,737,148	$ 129,968,841
$ -	$ 635,557	$ 64,830	$ 889,451
-	-	56,861	3,665,907
-	470,656	120,257	590,913
-	-	386	1,075,592
-	-	8,031	223,100
-	-	12,844	2,239,130
-	1,106,213	263,209	8,684,093
327,578	-	-	918,582
327,578	-	-	918,582
-	-	-	5,753
-	288,211	587	416,369
-	-	420,699	837,586
-	86,709,961	-	86,709,961
11,949,108	-	-	11,949,108
-	-	1,052,653	1,052,653
-	-	-	19,394,736
11,949,108	86,998,172	1,473,939	120,366,166
$ 12,276,686	$ 88,104,385	$ 1,737,148	$ 129,968,841

Lovejoy Independent School District **Exhibit C-2**

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2026

	TOTAL FUND BALANCES - GOVERNMENTAL FUNDS	$ 120,366,166
1	Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental fund financial statements.	208,252,074
2	Accumulated depreciation is not reported in the governmental fund financial statements.	(83,172,834)
3	Bonds payable, financed purchases, loans payable, arbitrage liability, leases and SBITA's are not reported in the governmental fund financial statements.	(175,075,000)
4	Bond premiums on outstanding bonds payable are not reported in the governmental fund financial statements.	(15,015,494)
5	Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the governmental fund financial statements interest expenditures are reported when due.	(2,675,788)
6	Included in the items related to government-wide long-term debt is the recognition of the District's proportionate share of the net pension liability required by GASB 68 in the amount of $13,972,387. Deferred Inflows of Resources related to TRS Pension in the amount of $1,207,875 and Deferred Outflows of Resources related to TRS Pension in the amount of $3,602,419. This results in a net decrease in Net Position in the amount of $11,577,843.	(11,577,843)
7	Included in the items related to government-wide long-term debt is the recognition of the District's proportionate share of the net Other Post-Employment Benefit (OPEB) liability required by GASB 75 in the amount of $7,018,317, Deferred Inflows of Resources related to TRS OPEB in the amount of $9,735,585, and Deferred Outflows of Resources related to TRS OPEB in the amount of $2,810,694. This results in a net decrease in Net Position in the amount of $13,943,208.	(13,943,208)
8	Property tax revenue reported as unavailable revenue in the governmental fund financial statements was recognized as revenue in the government-wide financial statements.	918,582
9	Deferred charge on bond refundings is not recognized in the fund financial statements.	4,687,623
10	Compensated absences is not included in the governmental fund financial statements.	(2,750,932)
29	**NET POSITION OF GOVERNMENTAL ACTIVITIES**	$ 30,013,346

The Notes to the Financial Statements are an integral part of this statement.

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Lovejoy Independent School District

Statement of Revenues, Expenditures, and Changes
in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2026

Data Control Codes		10 General Fund
	REVENUES	
5700	Local and intermediate sources	$ 36,032,968
5800	State program revenues	11,473,562
5900	Federal program revenues	255,733
5020	Total revenues	47,762,263
	EXPENDITURES	
	Current:	
0011	Instruction	24,042,867
0012	Instructional resources and media services	883,651
0013	Curriculum and instructional staff development	1,197,330
0021	Instructional leadership	223,769
0023	School leadership	2,401,525
0031	Guidance, counseling, and evaluation services	2,007,712
0032	Social work services	95,319
0033	Health services	473,722
0034	Student (pupil) transportation	1,524,061
0035	Food services	1,868,136
0036	Extracurricular activities	1,550,277
0041	General administration	2,548,330
0051	Facilities maintenance and operations	4,843,504
0052	Security and monitoring services	838,934
0053	Data processing services	879,523
0061	Community services	752,058
	Debt service:	
0071	Principal on long-term debt	-
0072	Interest on long-term debt	-
0073	Bond issuance costs and fees	-
	Capital outlay:	
0081	Facilities acquisition and construction	-
	Intergovernmental charges:	
0091	Contracted instructional services between schools	1,066,188
0095	Payments to Juvenile Justice Alternative Education Program	548
0099	Other intergovernmental charges	344,921
6030	Total expenditures	47,542,375
1100	Excess (deficiency) of revenues over (under) expenditures	219,888
	OTHER FINANCING SOURCES (USES)	
7901	Refunding bonds issued	-
7911	Capital related debt issued	-
7915	Transfers in	-
7916	Premium or discount on issuance of bonds	-
8911	Transfers out	-
8940	Payment to refunded bond escrow agent	-
7080	Total other financing sources (uses)	-
1200	Net change in fund balances	219,888
0100	Fund balances - July 1 (beginning)	19,725,059
3000	**FUND BALANCES - JUNE 30 (ENDING)**	$ 19,944,947

The Notes to the Financial Statements are an integral part of this statement.

Exhibit C-3

50 Debt Service Fund	60 Capital Projects Fund	Other Funds	98 Total Governmental Funds
$ 20,962,053	$ 2,984,047	$ 2,641,534	$ 62,620,602
2,576,548	-	577,821	14,627,931
-	-	761,018	1,016,751
23,538,601	2,984,047	3,980,373	78,265,284
-	41,799	1,405,065	25,489,731
-	-	-	883,651
-	-	190,904	1,388,234
-	-	6,139	229,908
-	-	35,494	2,437,019
-	-	239,326	2,247,038
-	-	-	95,319
-	-	4,009	477,731
-	1,198,659	-	2,722,720
-	29,973	-	1,898,109
-	-	2,158,279	3,708,556
-	430,850	14,534	2,993,714
-	2,095,692	1,769	6,940,965
-	197,515	15,084	1,051,533
-	1,439,840	-	2,319,363
-	-	-	752,058
15,970,000	-	-	15,970,000
5,600,498	283,467	-	5,883,965
299,984	-	-	299,984
-	1,072,210	-	1,072,210
-	-	-	1,066,188
-	-	-	548
-	-	-	344,921
21,870,482	6,790,005	4,070,603	80,273,465
1,668,119	(3,805,958)	(90,230)	(2,008,181)
18,755,000	-	-	18,755,000
-	76,110,000	-	76,110,000
-	-	228,975	228,975
2,176,508	4,889,629	-	7,066,137
-	-	(228,975)	(228,975)
(20,602,741)	-	-	(20,602,741)
328,767	80,999,629	-	81,328,396
1,996,886	77,193,671	(90,230)	79,320,215
9,952,222	9,804,501	1,564,169	41,045,951
$ 11,949,108	$ 86,998,172	$ 1,473,939	$ 120,366,166

Lovejoy Independent School District

Exhibit C-4

Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and
Changes in Fund Balances to the Statement of Activities
For the Fiscal Year Ended June 30, 2026

TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS	$	79,320,215
Current year capital outlays are expenditures in the fund financial statements, but they are shown as increases in capital assets in the government-wide financial statements. The net effect of reclassifying the current year capital asset additions increases is to increase net position		5,151,675
Depreciation is not recognized as an expense in the governmental funds since it does not require the use of current financial resources. The net effect of the current year's depreciation is to decrease net position in the government-wide financial statements.		(6,055,374)
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.		(1,115,763)
Revenues from property taxes are considered unavailable in the fund financial statements until they are considered available to finance current expenditures, but such revenues are recognized when assessed, net of an allowance for uncollectible amounts, in the government-wide financial statements.		103,465
The net change in net pension liability, deferred outflows, and deferred inflows is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of an increase in deferred outflows ($889,101); a decrease in deferred inflows ($89,569); and an increase in net pension liability ($598,329).		380,341
The net change in net OPEB liability, deferred outflows, and deferred inflows is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of a decrease in deferred outflows ($660,115); a decrease in deferred inflows ($495,985); and a decrease in net OPEB liability ($1,589,999).		1,425,829
Current year amortization of the premium/discount on bonds payable is not recorded in the fund financial statements, but is shown as a decrease in long-term debt in the government-wide financial statements.		1,253,750
Issuances of long-term debt are other financing sources in the governmental financial statements, but are reported as increases in long-term liabilities in the government-wide financial statements. The District issued the following long-term debt in the current year:		
Series 2025 Refunding Bonds		(18,755,000)
Series 2025 School Building Bonds		(76,110,000)
Premium on issuance		(7,066,137)
Payments to Escrow Agent		20,602,741
Current year principal payments on bonds payable are expenditures in the fund financial statements, but are shown as reductions in long-term debt in the government-wide financial statements.		15,970,000
Current year amortization of deferred charge on bond refunding is not recorded in the fund financial statements, but is shown as a reduction of the deferred loss in government-wide financial statements.		(333,442)
Current year change in the liability recorded per GASB 101 for compensated absences.		1,001,023
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$	15,773,323

The Notes to the Financial Statements are an integral part of this statement.

Note 1. Summary of Significant Accounting Policies

Lovejoy Independent School District (the "District") is a public educational agency operating under the applicable rules and regulations of the State of Texas. The District's financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units in conjunction with the Texas Education Agency's *Financial Accountability System Resource Guide* (FASRG). The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the District are described below.

A. Reporting Entity

The District's board of trustees, a seven-member group, has governance responsibilities for all activities pertaining to public elementary and secondary education within the jurisdiction of the District. The board of trustees is elected by the public and has exclusive power and duty to govern and oversee the management of the public schools in the District. All powers and duties not specifically delegated by statute to the Texas Education Agency (TEA) or to the State Board of Education are reserved to the board of trustees, and the TEA may not substitute its judgment for the lawful exercise of those powers and duties by the board of trustees. The District is not included in any other government's reporting entity as defined in Section 2100, Codification of Governmental Accounting and Financial Reporting Standards.

For financial reporting purposes, in conformance with governmental accounting standards, the District includes all funds of the District, as well as any component unit for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the District's ability to impose its will or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the District. In accordance with GASB Statement No. 61 , *The Financial Reporting Entity: Omnibus,* the District has determined that the Foundation for Lovejoy Schools, Inc. (the "Foundation") should be included in the District's financial statements and reported as a discretely presented component unit.

A discretely presented component unit is reported in a separate column in the financial statements to emphasize its legally separate from the District. The Foundation is a nonprofit organization; its purpose is to provide financial support to the District and its teachers and students. The Foundation is governed by a 17-member board of directors who represent a cross-section of the community served by the District. All voting members are independent of the District; however, District administrators serve as ex-officio Board members. A copy of the Foundation's separately issued audited financial statements as of and for the year ended June 30, 2026, can be obtained by writing: Foundation for Lovejoy Schools, Inc.; 259 Country Club Road; Allen, Texas 75002.

B. Basis of Presentation

Government-wide Financial Statements

The government-wide financial statements (statement of net position and statement of activities) report financial information about the nonfiduciary activities of the District. The effects of interfund activity within governmental activities have been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District had no business-type activities during the year ended June 30, 2026.

The statement of activities demonstrates the degree to which the direct expenses of given programs are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program and 2) operating and capital grants and contributions that are restricted to funding the operational or capital requirements of a particular program. Taxes and other items not properly included in program revenues are reported as general revenues.

Fund Financial Statements

The District segregates economic resources dedicated to certain functions or activities into separate funds to facilitate financial management and demonstrate legal compliance. Fund financial statements present each major fund as a separate column; all non-major funds are aggregated and presented in a single column in the basic financial statements.

Governmental funds are funds through which most governmental activities are financed. The measurement focus of governmental funds is on the sources, uses and balances of current financial resources. The District has the following major governmental funds:

1. **General fund** - This fund is established to account for the resources that finance the fundamental operations of the District, in partnership with the community, in enabling and motivating students to reach their full potential. All revenues and expenditures not required to be accounted for in other funds are included in the general fund. This is a budgeted fund and any fund balances are considered resources available for current operations. Fund balances may be appropriated by the board of trustees to satisfy District responsibilities.

2. **Debt service fund** - This fund is established to account for the payment of principal and interest on long-term general obligation debt and other long-term debts for which a tax has been dedicated. This is a budgeted fund. Any unused balances are transferred to the general fund after the related debt obligations have been met.

3. **Capital projects fund** - This fund is established to account for proceeds from the sale of bonds and other resources to be used for board authorized acquisitions, construction, renovation, furnishings and equipping of major capital assets. Any unused bond proceeds are transferred to the debt service fund and used to retire related bond principal.

Additionally, the District has the following fund types:

1. **Special revenue funds** - These funds are established to account for grant funds that are legally restricted for specified purposes. In the State of Texas, funds committed to campus activities are also included in special revenue funds.

C. Measurement Focus and Basis of Accounting

Measurement focus refers to *what* is being measured; basis of accounting refers to *when* revenues and expenditures are recognized and reported in the financial statements.

Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recognized when liabilities are incurred.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to pay liabilities of the current period. The District considers property taxes to be available if they are collected within 60 days after year-end. Expenditures are recorded when liabilities are incurred except for debt service expenditures, which are recognized when payment is due.

Grant revenues are recognized when the related program expenditures are incurred that satisfy grant requirements. Grant funds received in advance are reported as deferred revenues, while grant funds expended on a reimbursement basis and not yet received are recognized as receivables.

The District records its proportionate share of the Teacher Retirement System of Texas (TRS) net pension liability. This includes related deferred outflows of resources and deferred inflows of resources pertaining to the pension plan and its share of pension expense.

The District also records its proportionate share of OPEB liability pertaining to the TRS-Care Plan. This includes related deferred outflows of resources and deferred inflows of resources pertaining to other post-employment benefits and its share of OPEB expense.

When the District incurs an expenditure or expense for which both restricted and unrestricted resources can be used, it is the District's policy first to use restricted resources.

In accordance with the Texas Education Agency's Financial Accountability System Resource Guide (FASRG), the District has adopted and installed an accounting system that exceeds the minimum requirements prescribed by the State Board of Education and approved by the State Auditor. The District's accounting system uses the chart of accounts and data control codes specified in the FASRG.

D. Budgetary Control

Formal budgetary accounting is employed for all required governmental fund types, as outlined in TEA's FASRG. Budgets are prepared prior to June 30 of the preceding fiscal year for the subsequent fiscal period beginning July 1. The budget is formally adopted by the board of trustees at a public meeting held at least ten days after public notice has been given. The budget is prepared by fund, function, object, and organization. The budget is controlled at the organizational level by the appropriate department head or campus principal. Organizations may transfer appropriations as necessary without the approval of the board unless the intent is to cross functions or increase overall budget allocations. Control of budget appropriations is maintained within funds by revenue object codes and expenditure function codes.

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund, debt service fund, and food service fund, which is included in the general fund for financial reporting purposes. The District's special revenue funds and capital projects funds adopt project-length budgets that do not correspond to the District's fiscal period. Each annual budget is presented on the modified accrual basis of accounting, which is consistent with generally accepted accounting principles. The budget is amended throughout the year, as needed, by the board of trustees. Budget amendments are recorded in the official minutes of board meetings.

E. Encumbrance Accounting

The District employs encumbrance accounting. An encumbrance represents a commitment of budgeted funds for unfulfilled purchase orders. The issuance of a purchase order creates an encumbrance but does not represent an actual expenditure for the period. Appropriations lapse on June 30, and encumbrances outstanding at that time are either canceled or included in the subsequent year's budget. The District had no material encumbrances outstanding as of June 30, 2026.

F. Cash and Cash Equivalents

Cash and cash equivalents are comprised of demand accounts and petty cash funds. Account balances for most governmental fund expenditures are pooled into one demand account through which most District obligations are paid.

Investments are considered to be cash equivalents if they are highly liquid and have a maturity of three months or less when purchased. Investments in the accompanying financial statements are comprised of investments in state investment pools. The District has no investments at year-end that require adjustment to fair value.

G. Inventories and Prepaid Items

The consumption method is used to account for inventories of food products, school supplies and athletic equipment. Under this method, inventory items are carried in their respective funds at cost, using the first- in, first-out method of accounting and are subsequently charged to expenditures when consumed. Inventories are shown as non-spendable fund balances to indicate that they are unavailable financial resources.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

H. Interfund Receivables and Payables

Short-term amounts owed between funds are classified as "Due to/from other funds." Interfund loans are classified as "Advances to/from other funds" and are offset by a reserve to fund balance. The District's "Due to/from other funds" occur primarily as a result of using a pooled checking account to pay District obligations.

I. Capital Assets

Capital assets, which include land, construction in progress, property, plant, furniture and equipment, vehicles and assets arising from software-based information technology arrangements (SBITA assets), are reported in the government-wide financial statements. Capital assets are valued at historical cost or estimated historical cost if the actual historical cost is not available or at the present value of software license commitments. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses or expenditures as incurred. Renewals and betterments are capitalized. Interest is not capitalized during the construction period on property, plant and equipment.

Capitalized assets have an original cost of $5,000 or more and a useful life that exceeds one year. Depreciation expense is calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

Capital Asset Classes	Lives
Buildings and Improvements	39 years
Furniture and Equipment	3-7 Years
Vehicles	5-15 Years

J. Deferred Outflows/Inflows of Resources

Deferred outflows and inflows of resources are reported in the statement of net position as follows:

Deferred outflows of resources for refunding - Deferred losses on bond refundings are deferred and amortized over the life of the refunded or refunding debt, whichever is shorter.

Deferred outflows of resources related to pension - Deferred outflows of resources result from (1) pension plan contributions made after the measurement date of the reported net pension liability, (2) changes in actuarial assumptions, (3) differences between expected and ·actual experiences of the pension plan, and (4) changes in the District's proportionate share of contributions. Contributions after the measurement date are recognized as a reduction of the net pension liability in the next fiscal year.

Deferred outflows of resources related to OPEB - Deferred outflows of resources result from (1) OPEB plan contributions made after the measurement date of the reported net pension liability, (2) changes in actuarial assumptions, (3) differences between expected and actual experiences of the OPEB plan, and (4) changes in the District's proportionate share of contributions. Contributions after the measurement date are recognized as a reduction of the net OPEB liability in the next fiscal year.

Deferred inflows of resources related to pension - Deferred inflows of resources result from (1) changes in actuarial assumptions, (2) differences between expected and actual experiences of the pension plan, and (3) changes in the District's proportionate share of contributions.

Deferred inflows of resources related to OPEB - Deferred inflows of resources result from (1) changes in actuarial assumptions, (2) differences between expected and actual experiences of the OPEB plan, and (3) changes in the District's proportionate share of contributions.

More information about pension- and OPEB-related deferred outflows and inflows of resources can be found in the related pension and OPEB footnotes (see Notes 11 and 12).

Reported only in the fund financial statements, a deferred inflow of resources is recognized for assessed property taxes that are not yet available to fund current operations. These amounts are deferred and recognized as revenue in the period that amounts become available.

K. Compensated Absences

A liability for compensated absences that employees have earned and carry-forward to future fiscal years has been accrued in the government-wide financial statements in accordance with GASB Statement No. 101, "Compensated Absences," which was effective for fiscal years beginning after December 15, 2023. A liability is recognized in the District's statements of net position for carry-forward compensated absences more likely than not (a likelihood of more than 50%) to be used by or paid to employees in future periods. The measurement of the liability includes salary-related payments that are directly and incrementally associated with the leave (e.g., employer Social Security and Medicare payroll taxes). Texas state law provides a state minimum personal leave program consisting of five days per year personal leave with no limit on accumulation and transferability among Texas school districts; school districts can provide additional personal leave beyond this minimum. The liability for compensated absences in governmental fund financial statements is the amount, if material, that is to be liquidated with expendable available financial resources.

L. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of applicable bond premiums or discounts. Bond issuance costs are expensed in the year incurred. In the fund financial statements, the face amount of debt issued is reported as other financing sources. Likewise, premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs are reported as debt service expenditures in the year they are incurred.

M. Net Position

In the government-wide financial statements, net position represents the difference between assets, deferred outflows, deferred inflows and liabilities. Net position invested in capital assets consists of capital assets net of accumulated depreciation less outstanding balances of any borrowing used for capital assets (including unamortized bond premiums/discounts and unamortized deferred losses on bond refundings) plus unspent debt proceeds to be used for capital assets. Net position is reported as restricted when there are external restrictions imposed by creditors, grantors or laws or regulations of other governments.

N. Risk Management

The District is exposed to various risks of loss related to theft, damage, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the year ended June 30, 2026, Lovejoy ISD participated in the TASB Risk Management Fund's (the "Fund") Property Casualty Program. The Fund was created and is operated under the provision of the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code. All members participating in the Fund execute Interlocal Agreements that define the responsibilities of the parties.

The Fund purchases stop-loss coverage for protection against catastrophic and larger than anticipated claims for the Property Casualty Program. The terms and limits of the stop-loss program vary by line of coverage. The Fund uses the services of an independent actuary to determine the adequacy of reserves and fully funds those reserves. The District has no liability beyond the contractual obligation for payment of contributions. There were no significant reductions in coverage during the past fiscal year.

The Fund engages the services of an independent auditor to conduct an annual financial audit after the close of each plan year (August 31). The Fund's audited financial statements are available at the TASB offices and have been filed with the Texas Department of Insurance.

O. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the fiscal year. Accordingly, actual results could differ from those estimates.

P. Data Control Codes

Data Control Codes refer to the account code structure prescribed by the Texas Education Agency (TEA) in the *Financial Accountability System Resources Guide* (FASRG). TEA requires school districts to display these codes in the financial statements filed with the agency to ensure accuracy in building a statewide database for policy development and funding plans.

Q. Subsequent Events

Management has reviewed subsequent events through October 13, 2026, the date the financial statements were available to be issued. No subsequent events were identified that are required to be disclosed in the financial statements.

Note 2. Fund Balances – Governmental Funds

Fund balances of governmental funds are classified as follows:

- *Non-spendable.* This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.
- *Restricted.* This classification includes amounts for which constraints have been placed on the use of the resources by creditors, grantors, contributors, laws or regulations of other governments. Debt service resources are to be used for the servicing of the District's bonded debt and are restricted through debt covenants. Capital projects fund resources are restricted for future construction and renovation projects by bond orders and constitutional law. Food service resources are restricted because their use is restricted pursuant to the mandates of the National School Lunch and Breakfast Program.
- *Committed.* This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the District's board of trustees. The board of trustees establishes (and modifies or rescinds) fund balance commitments by passage of resolutions. This can also be done through adoption and amendment of the budget. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action that was employed when funds were initially committed. The board of trustees have committed resources for campus activities and donations.
- *Unassigned.* This classification includes amounts in the General Fund not included in other fund balance classifications.

When an expenditure can be funded from both restricted and unrestricted fund balances, the District considers restricted funds to have been spent first. When an expenditure can be funded from committed, assigned, or unassigned fund balances, the District considers amounts to have been spent first from committed funds, then assigned funds, and finally unassigned funds, unless the board of trustees has provided otherwise in its commitments.

Note 3. Deposits and Investments

Cash Deposits:

At June 30, 2025, the carrying amount of the District's deposit checking accounts and interest-bearing demand accounts was $2,088,548 and the bank balance was $2,631,343. The District's cash deposits at June 30, 2026 were entirely covered by FDIC insurance or by pledged collateral held by the District's agent bank in the District's name. During the year ended June 30, 2026, District deposits were fully collateralized throughout the year.

Investments:

The Public Funds Investment Act (Government Code Chapter 2256, the "Act") requires school districts to adopt, implement, and publicize an investment policy. The investment policy must address the safety of principal and liquidity, portfolio diversification, allowable investments, acceptable risk levels, expected rates of return, maximum allowable stated maturities of portfolio investments, maximum average dollar-weighted maturities allowed based on the stated maturity date for the portfolio, investment staff quality and capabilities, and bid solicitation preferences for certificates of deposit. In accordance with its investment policy, the District may invest in obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas; certificates of deposit; certain municipal securities; money market savings accounts; repurchase agreements; bankers' acceptances; mutual funds; investment pools; guaranteed investment contracts; and common trust funds.

The District invests in three investment pools: (1) Lone Star, (2) Texas Cooperative Liquid Assets System Trust (Texas CLASS), and (3) TexPool. Public fund investment pools are established under the authority of the Interlocal Cooperation Act of the Texas Government Code and are subject to the provisions of the Act. The Act requires investment pools to have an advisory board composed of participants in the pool and other persons who do not have a business relationship with the pool and qualified to advise the pool; maintain a continuous rating of no lower than AAA or AAAm or an equivalent rating by at least one nationally recognized rating service; and maintain the market value of its underlying investment portfolio within one half of one percent of the value of its shares.

Lone Star is administered by First Public, LLC; Mellon Investments Corporation and American Beacon Advisors manage the investment of Lone Star assets. CAPTRUST Financial Advisors provides financial advisory services and fiduciary support to Lone Star. State Street Bank is responsible for holding all investment securities and monies in a separate account for Lone Star. Lone Star was created pursuant to Chapter 2256 of the Texas Government Code, and its investment objectives are to provide safety of principal and daily liquidity. Lone Star seeks to maintain a net asset value of one dollar, and the dollar-weighted average maturity of investments is 60 days or fewer. Pooled funds are marked to market daily. Lone Star is rated AAAm by Standard & Poor' s. AAAm is the highest principal stability fund rating assigned by Standard & Poor's.

Texas CLASS is administered by Public Trust Advisors, LLC; UMB Bank, NA, is the custodian of Texas CLASS investments. The investment objectives of this public trust are to preserve principal, maintain a stable net asset value, and ensure daily liquidity. Texas CLASS was created pursuant to Chapter 2256 of the Texas Government Code; it seeks to maintain a net asset value of one dollar and a dollar-weighted average maturity of investments of 60 days or fewer. All deposited funds in Texas CLASS are insured by the FDIC, and to the extent not insured, are secured by collateral pledged to the extent of the fair market value of deposits plus accrued interest as required by Chapter 2257, Texas Government Code. Texas Class is rated AAAm by Standard & Poor's. AAAm is the highest principal stability fund rating assigned by Standard & Poor's. The audited financial statements of Texas CLASS can be accessed at https: //www.texasclass.com/documentcenter.

TexPool is administered by the Texas Comptroller of Public Accounts; its funds are managed and serviced by Federated Hermes. TexPool was created pursuant to Chapter 2256 of the Texas Government Code, and investment objectives are preservation and safety of principal, daily liquidity, and yield. Is seeks to maintain a one dollar value per share and invests exclusively in U.S. government securities, repurchase agreements collateralized by U.S. government securities, and AAA-rated no-load money market mutual funds. TexPool is not insured or guaranteed by any government or government agency. Although the manager of TexPool seeks to preserve principal, it is possible to lose money by depositing funds in TexPool. TexPool is rated AAAm by Standard & Poor' s. AAAm is the highest principal stability fund rating assigned by Standard & Poor's.

Investment pools are subject to two types of risks: credit risk and market risk. Credit risk is the possibility that an issuer will default on a security by filing to pay interest or principal when due. If an issuer defaults on a security, an investment pool loses money. The District manages credit risk by investing in investment pools with high credit ratings. Market risk is the risk that investments will lose market value when interest rates rise. The District manages market risk by investing in investment pools with weighted average maturities of 60 days or less.

Investment pools are measured at amortized cost or net asset value and are exempt for fair value reporting.

Statement of net position:	
Cash and cash equivalents	$ 126,691,856
Total cash and investments	$ 126,691,856
Cash on hand	$ 75
Deposits with financial institutions	2,088,548
Cash equivalents - investment pools	124,603,233
Total cash and investments	$ 126,691,856

The District's investments in investment pools as of June 30, 2026, are as follows:

Lone Star	$ 86,779,851
Texas CLASS	9,349,192
TexPool	28,474,190
Total	$ 124,603,233

Note 4. Due From Other Governments

The District participates in federal and state programs from which it receives grants to fund certain activities. In addition, the District receives state funding in accordance with the state's Foundation School Program (FSP), Available School Fund (ASF) per capita payments, and Existing Debt Allotment (EDA). Amounts due from federal and state governments at fiscal year-end are reported as "due from other governments," which comprise the following as of June 30, 2026:

Fund	State Funding	Federal Grants	State Grants	Total
General	$ 508,127	$ 595	$ -	$ 508,722
Debt service	95,290	-	-	95,290
Special revenue	-	193,728	137,972	331,700
Total	$ 603,417	$ 194,323	$ 137,972	$ 935,712

Note 5. Prepayments

Prepayments as of June 30, 2026, are payments made at the end of the 2026 fiscal year that pertain to services or license periods applicable to the 2027 fiscal year.

Note 6. Unearned Revenue

Unearned revenue as of June 30, 2026, consists of the following:

	General Fund	Special Revenue Funds	Debt Service Fund	Total
Student food service accounts	$ 124,361	$ -	$ -	$ 124,361
Foundation School Program	1,969,271	-	-	1,969,271
Football season tickets	15,400	-	-	15,400
Child development center fees	27,704	-	-	27,704
District scholar program fees	89,550	-	-	89,550
Advanced funding	-	12,844	-	12,844
Total	$ 2,226,286	$ 12,844	$ -	$ 2,239,130

Note 7. Capital Assets

Capital asset activity for the year ended June 30, 2026, is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
Capital assets not being depreciated:				
Land	$ 6,053,893	$ -	$ -	$ 6,053,893
Construction in Progress	-	386,982	-	386,982
Total capital assets not being depreciated	6,053,893	386,982	-	6,440,875
Capital assets being depreciated/amortized:				
Buildings and improvements	183,908,415	984,385	-	184,892,800
Furniture and equipment	8,948,395	2,372,524	-	11,320,919
Vehicles	4,009,470	1,356,200	-	5,365,670
Library books and media	107,527	51,584	-	159,111
SBITA assets	72,700	-	-	72,700
Total capital assets being depreciated/amortized	197,046,507	4,764,693	-	201,811,200
Less accumulated depreciation/amortization for:				
Buildings and improvements	(68,707,128)	(5,003,641)	-	(73,710,769)
Furniture and equipment	(6,032,837)	(731,619)	-	(6,764,456)
Vehicles	(2,313,669)	(276,415)	-	(2,590,084)
Library books and media	(15,361)	(19,465)	-	(34,826)
SBITA assets	(48,466)	(24,234)	-	(72,700)
Total accumulated depreciation/amortization	(77,117,461)	(6,055,374)	-	(83,172,835)
Total capital assets, being depreciated/amortized, net	119,929,046	(1,290,681)	-	118,638,365
Total capital assets, net	$ 125,982,939	$ (903,699)	$ -	$ 125,079,240

Depreciation/amortization expense was charged to the following functions:

Governmental activities:	
11 Instruction	$ 2,803,232
12 Instructional resources and media services	97,174
13 Curriculum and instructional staff development	152,662
21 Instructional leadership	25,283
23 School leadership	267,995
31 Guidance, counseling, & evaluation services	247,103
33 Health services	52,535
34 Student transportation	299,831
35 Food services	208,807
36 Co-curricular/extracurricular activities	388,405
41 General administration	334,773
51 Facilities maintenance and operations	762,496
52 Security and monitoring services	115,635
53 Data processing services	299,443
Total depreciation/amortization expense - governmental activities	$ 6,055,374

Note 8. Long-Term Debt

Long-term debt consists of general obligation bonds, unamortized bond premiums and compensated absences. All long-term debt represents obligations of the District's governmental activities.

The District has entered into a continuing disclosure undertaking to provide annual reports and material event notices to the State Information Depository of Texas (SID), which is the Municipal Advisory Council. This information is required under SEC Rule 15c2-12 to enable investors to analyze the financial condition and operations of the District on an ongoing basis.

The following is a summary of changes to the District's long-term debt for the year ended June 30, 2026:

Interest Rate	Series	Original Issue	Beginning Balance	Additions	Retired/ Refunded	Ending Balance	Due Within One Year
2.16%	2013 REF	$ 9,100,000	$ 2,490,000	$ -	$ (1,365,000)	$ 1,125,000	$ 1,125,000
2.0-5.0%	2014 BLDG/REF	21,775,000	2,990,000	-	(1,295,000)	1,695,000	180,000
3.0-5.0%	2015 REF	23,435,000	14,990,000	-	(3,080,000)	11,910,000	-
1.50-4.0%	2015 BLDG	17,770,000	13,600,000	-	(3,610,000)	9,990,000	485,000
3.125-5.0%	2016 REF	41,540,000	34,420,000	-	(15,400,000)	19,020,000	-
3.0-5.0%	2017 BLDG	13,950,000	9,145,000	-	(395,000)	8,750,000	410,000
3.0%	2018 BLDG/REF	6,740,000	2,535,000	-	(190,000)	2,345,000	200,000
3.0%	2019 BLDG	9,535,000	5,760,000	-	(485,000)	5,275,000	495,000
2.125-5.0%	2019 REF	7,230,000	7,055,000	-	-	7,055,000	-
2.0-5.0%	2021 BLDG/REF	30,320,000	19,305,000	-	(850,000)	18,455,000	900,000
4.0-5.0%	2024 BLDG	9,260,000	4,115,000	-	(190,000)	3,925,000	485,000
5.00%	2025 BLDG	76,110,000	-	76,110,000	(8,980,000)	67,130,000	3,135,000
5.00%	2025 REF	18,755,000	-	18,755,000	(355,000)	18,400,000	2,515,000
Total bonded indebtedness			116,405,000	94,865,000	(36,195,000)	175,075,000	9,930,000
Premiums on bond issuance			10,754,883	7,066,137	(2,805,526)	15,015,494	-
Compensated absences			3,751,955	-	(1,001,023)	2,750,932	715,242
Totals			$ 130,911,838	$ 101,931,137	$ (40,001,549)	$ 192,841,426	$ 10,645,242

* Compensated absences are reported as a net change for the year as allowed under the provisions of GASB 101, paragraph 30.

Bonds Payable
The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. Principal and interest requirements are payable solely from future revenues of the debt service fund which consists principally of property taxes collected by the District and interest earnings. Certain outstanding bonds may be redeemed at par value prior to their normal maturity dates in accordance with the terms of the related bond indentures. The District has never defaulted on any principal or interest payment.

On August 1, 2025, the District issued "Lovejoy Independent School District Unlimited Tax School Building Bonds, Series 2025", totaling $76,110,000. These bonds incur an average cost over the life of the bonds at a rate of 5.00% and mature annually with semi-annual interest payments. The proceeds were used to construct and renovate school buildings. The bonds will fully mature in 2055.

On December 1, 2025, the District issued "Lovejoy Independent School District Unlimited Tax Refunding Bonds, Series 2025", totaling $18,755,000 to refund a portion of the outstanding bonds. These bonds incur an average cost over the life of the bonds at a rate of 5.00% and mature annually with semi-annual interest payments. The proceeds were used to purchase U.S. Government securities and these securities were placed in an irrevocable escrow account until the refunded bonds are redeemed. The District, in effect, decreased the aggregate debt service payments by $1,470,000 through 2040 and resulted in an economic gain (difference between present values of the old and new debt service payment) of $2,620,898. The bonds will fully mature in 2040.

Bond indentures contain certain limitations and restrictions. The District is in compliance with all significant limitations and restrictions as of June 30, 2026.

Debt service requirements to maturity are as follows:

Year Ending June 30,	Principal	Interest	Total Requirements
2027	$ 9,930,000	$ 7,135,438	$ 17,065,438
2028	10,360,000	6,704,619	17,064,619
2029	10,690,000	6,273,381	16,963,381
2030	10,925,000	5,828,213	16,753,213
2031	11,350,000	5,417,175	16,767,175
2032 - 2036	58,095,000	20,005,013	78,100,013
2037 - 2041	44,885,000	8,591,913	53,476,913
2042 - 2046	11,025,000	3,188,631	14,213,631
2047 - 2051	3,930,000	1,490,000	5,420,000
2052 - 2055	3,885,000	472,150	4,357,150
Totals	$ 175,075,000	$ 65,106,533	$ 240,181,533

Note 9. Defeased Bonds

In prior years, the District issued refunding bonds to defease certain bonds outstanding to consolidate debt and achieve debt service savings. The District placed the proceeds from refunding issues in irrevocable escrow accounts with a trust agent to ensure payments of debt service on the refunded bonds when due and payable. Accordingly, the trust account assets and liabilities pertaining to these defeased bonds are not included in the District's financial statements. As of June 30, 2026, there are no defeased bonds outstanding.

Note 10. Property Taxes

In 1979, the Texas Legislature adopted a comprehensive Property Tax Code that established an appraisal district and an appraisal review board in each county in the State of Texas. Collin County Appraisal District is responsible for the appraisal of property for all taxing units in Collin County, including the District.

The District levies its taxes on October 1 on the assessed (appraised) values listed as of the prior January 1 for all real and business personal property located in the District in conformity with Subtitle E, Texas Property Tax Code. Taxes are due upon receipt of the tax bill and are past due and subject to interest if not paid by February 1 of the year following the October 1 levy date. On January 31 of each year, a tax lien attaches to property to secure the payment of all unpaid taxes, penalties, and interest. Delinquent taxes are subject to both penalty and interest charges plus 15% delinquent collection fees for attorney costs. The assessed value of the property tax roll upon which the levy for the 2025-26 fiscal year was based was $4,748,059,416.

The tax rates assessed for the year ended June 30, 2026, to finance general fund operations and the payment of principal and interest on general obligation long-term debt were $0.7552 and $0.5000 per $100 valuation, respectively, for a total of $1.2552 per $100 valuation.

Current tax collections for the year ended June 30, 2026, were 96.15% of the year-end adjusted tax levy. Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. Allowances for uncollectible taxes within the General and Debt Service Funds are based on the historical experience of collecting taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

Note 11. Defined Benefit Pension Plan

Plan Description
The District participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The plan is administered by TRS. TRS's defined benefit pension plan is established and administered in accordance with the Texas Constitution, A1ticle XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 40 l(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's board of trustees does not have the authority to establish or amend benefit terms.

All employees of public state-supported educational institutions in Texas who are employed for one-half or more of a standard workload and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

Pension Plan Fiduciary Net Position
Detailed information about TRS's fiduciary net position is available in a separately issued Annual Comprehensive Financial Report (ACFR) that includes financial statements and required supplementary information. That report may be obtained on the Internet at https://www.trs.texas.gov/learning-resouces/publications; by writing TRS at attention Finance Division P.O. Box 149676, Austin, TX, 78714-0185, or by calling 1-800-223-8778.

Benefits Provided
TRS provides service and disability retirement as well as death and survivor benefits to eligible employees (and their beneficiaries) of public and higher education institutions in Texas. The pension formula is calculated using 2.3 percent (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity except for members who are grandfathered, the three highest annual salaries are used. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member's age and years of credited service equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service credit.

There are additional provisions for early retirement if the sum of the member's age and years of service credit total at least 80, but the member is less than age 60 or 62 depending on date of employment, or if the member was grandfathered under a previous rule. There are no automatic post-employment benefit changes, including automatic COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the plan description above.

Texas Government Code section 821.006 prohibits benefit improvements if as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years or if the amortization period already exceeds 31 years, the period would be increased by such action. Actuarial implications of the funding provided in this manner are determined by the System's actuary.

Contributions
Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

Employee contribution rates are set in state statute, Texas Government Code 825.402.

	Contribution Rates	
	2026	2025
Member	8.25%	8.25%
Non-employer contributing entity (State)	8.25%	8.25%
Employers (District)	8.25%	8.25%

The contribution amounts for the District's fiscal year 2026 are as follows:

District contributions	$	1,406,787
Member contributions		2,684,520
NECE on-behalf contributions (State)		1,852,695

Contributors to the plan include members, employers, and the State of Texas as the only non-employer contributing entity. The State is the employer for senior colleges, medical schools and state agencies including the TRS. In each respective role, the State contributes to the plan in accordance with state statutes and the General Appropriations Act (GAA).

As the non-employer contributing entity for public education, the State of Texas contributes to the retirement system an amount equal to the current employer contribution rate times the aggregate annual compensation of all participating members of the pension trust fund during that fiscal year reduced by the amounts described below which are paid by the employers. Employers including public schools are required to pay the employer contribution rate in the following instances:

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code.
- During a new member's first 90 days of employment.
- When any part or all an employee's salary is paid by federal funding source or a privately sponsored source, from non-educational general or local funds.
- All public schools must contribute 1.8 percent of the member's salary beginning in fiscal year 2023, gradually increasing to 2 percent in fiscal year 2026.

In addition to the employer contributions listed above, there are additional surcharges an employer is subject to:

- When employing a retiree of TRS the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.
- All public schools, charter schools, and regional education service centers must contribute 2.0 percent of the member's salary beginning in fiscal year 2025.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.

On June 30, 2026, the District reported a liability of $13,972,387 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	$ 13,972,387
State's proportionate share of the net pension liability associated with the District	18,218,749
Total	$ 32,191,136

The net pension liability was measured as of August 31, 2025 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as August 31, 2024 rolled forward to August 31, 2025. The District's proportion of the net pension liability was based on the District's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2024, through August 31, 2025.

At the measurement date of August 31, 2025, the District's proportion of the collective net pension liability was 0.0221968073%, an increase of 1.38% from its proportionate share of 0.0218944717% as of August 31, 2024.

For the year ended June 30, 2026, the District recognized pension expense of $1,691,367 and revenue of $1,692,803 for support by the State.

As of June 30, 2026, the District reported its proportionate share of TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 838,305	$ 48,958
Changes of assumptions	1,339,983	-
Difference between projected and actual earnings on pension plan investments	-	634,981
Changes in proportion and difference between District's contributions and the proportionate share of contributions	226,609	523,936
District contributions paid subsequent to the measurement date	1,197,522	-
Totals	$ 3,602,419	$ 1,207,875

The District recognized $1,197,522 as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the measurement year ended August 31, 2026. The other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	OPEB Expense Amount	Deferred Inflows
2027	$ 1,172,884	$ 24,138
2028	50,522	(26,384)
2029	(308,083)	281,699
2030	106,257	175,442
2031	175,442	-
Thereafter	-	-
Total	$ 1,197,022	$ 454,895

Actuarial Methods and Assumptions

The total pension liability in the TRS August 31, 2024, actuarial valuation was determined using the following actuarial assumptions:

Actuarial cost method	Individual entry age normal
Asset valuation method	Fair value
Single discount rate	7.00%
Long-term expected rate of return	7.00%
Municipal bond rate as of August 30, 2025	5.23% - The source for the rate is the Bond Buyers 20 Index which represents the estimated yield of a portfolio of 20 general obligation bonds maturing in 20 years based on a survey of municipal bond traders.
Last year ending August 31 in projection period (100 years)	2124
Inflation	2.30%
Salary increases	3.20% to 9.20% including inflation
Ad hoc postemployment benefit changes	None
Mortality rates	The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioners Mortality Tables, with full generational projection using the ultimate improvement rates from the most recently published projection scale ("U-MP"). The active mortality rates were based on the published PUB(2010) Mortality Tables for Teachers, below median, also with full generational mortality.

Effective with the measurement date of August 31, 2025, the salary increase assumption was modified to reflect anticipated changes in future contribution levels resulting from the enactment of House Bill 2 (HB2) by the 2025 Texas Legislature. Except for the change in salary increase assumption, the actuarial methods and assumptions used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2024. For a full description of these assumptions please see the actuarial valuation report dated November 21, 2024.

Discount Rate and Long-term Expected Rate of Return

A single discount rate of 7.00 percent was used to measure the total pension liability. The single discount rate was based on the expected rate of return on plan investments of 7.00 percent. The projection of cash flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the rates set by the legislature during the 2019 session. It is assumed that future employer and state contributions will be 9.54 percent of payroll in fiscal year 2026 and thereafter. This includes all employer and state contributions for active and rehired retirees.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments is 7.00%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in the TRS target asset allocation as of August 31, 2025, are summarized below:

Asset Class	Target Allocation**	Long-term Expected Geometric Real Rate of Return***	Expected Contribution to Long-term Portfolio Returns
Global equity:			
All Country	39.00%	4.14%	2.18%
U.S.	0.00%	3.85%	0.00%
Non-U.S. developed	5.00%	4.60%	0.31%
Emerging markets	1.00%	4.71%	0.07%
Private equity	12.00%	6.80%	1.19%
Stable value:			
Government bonds - nominal	10.00%	2.59%	0.33%
Government bonds - real	6.00%	1.97%	0.13%
Absolute return*	-	3.91%	-
Stable value hedge funds	5.00%	1.68%	0.09%
Real return:			
Real estate	15.00%	4.60%	0.86%
Energy, natural resources and infrastructure	6.00%	4.86%	0.36%
Commodities	-	2.96%	0.00%
Risk parity:			
Risk parity	5.00%	4.38%	0.26%
Asset allocation leverage:			
Cash	2.00%	0.51%	0.01%
Asset allocation leverage cash	-6.00%	0.81%	-0.05%
Inflation expectation			2.30%
Volatility drag****			-0.71%
Total	100.00%		7.33%

* Absolute return includes credit sensitive investments.

** Target allocations are based on the FY 2025 policy model.

*** Capital market assumptions (CMA) come from Mekata Investment Group's 2025 CMAs.

**** The volatility drag results from the conversion between arithmetic and geometric mean returns.

Discount Rate Sensitivity Analysis
The following schedule shows the impact of the net pension liability if the discount rate used was 1 percentage point lower than and 1 percentage point higher than the discount rate that was used (7%) in measuring the Net pension liability.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	$ 22,518,420	$ 13,972,387	$ 6,859,742

Change of Assumptions Since the Prior Measurement Date
The 2025 Texas Legislature passed HB3, which modified the future compensation structure for active employees covered by the System. As a result, the new salary increase assumption was adopted for determining the Net Pension Liability as of August 31, 2025 measurement date. All other actuarial assumptions and methods remain the same as used in the determination of the prior year's Net Pension Liability.

Change of Benefit Terms Since the Prior Measurement Date
Ther have been no changes to the benefit provisions since the prior measurement date.

Note 12. Defined Other Postemployment Benefit Plans

Plan Description
The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS-Care). It is a multiple-employer, cost-sharing defined Other Post-Employment Benefit (OPEB) plan with a special funding situation. TRS-Care was established in 1986 by the Texas Legislature. The TRS board of trustees administers TRS-Care and the related fund in accordance with Texas Insurance Code Chapter 1575. The board of trustees is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052. The board may adopt rules, plans, procedures, and orders reasonably necessary to administer the program, including minimum benefits and financing standards.

OPEB Plan Fiduciary Net Position
Detail information about TRS-Care's fiduciary net position is available in the separately-issued TRS Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at http://www.trs.texas.gov/learning-resources/publications; by writing to TRS at P.O. Box 149676, Austin, TX, 78714-0185; or by calling 1-800-223-8778.

Benefits Provided
TRS-Care provides health insurance coverage to retirees from public schools, charter schools, regional education service centers and other educational districts who are members of the TRS pension plan. Optional dependent coverage is available for an additional fee.

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. There are no automatic post-employment benefit changes; including automatic cost of living adjustments (COLAs).

The 88th Legislature amended the Texas Insurance Code Chapter 1575 via Senate Bill 1854 allowing TRS to offer coverage for dental and vision care to retirees. In accordance with Chapter 1575.1601, TRS established the TRS-Care Dental and TRS-Care Vision plans. TRS-Care Dental and TRS-Care Vision are optional plans that are available to retirees who are eligible for TRS-Care. This includes their dependents, surviving spouses, and surviving dependent children. Retirees do not have to be enrolled in TRS-Care medical and pharmacy plans to be eligible for TRS-Care Dental and TRS-Care Vision. The first enrollment period for the plans began in October 2024 and coverage started in January 2025.

The General Appropriations Act passed by the 88th Legislature included funding to maintain TRS-Care premiums at their current level through 2025. Also, the 86th Legislature passed Senate Bill 1682 which requires TRS to establish a contingency reserve in the TRS-Care fund equal to 60 days of expenditures. This amount is estimated at $381,400,000 as of August 31, 2025.

The premium rates for retirees are reflected in the following table:

	TRS-Care Monthly Premium Rates			
	Medicare	Non - Medicare	TRS-Care Dental	TRS-Care Vision
Retiree or surviving spouse	$ 75	$ 200	$ 42	$ 7
Retiree and spouse	280	689	83	14
Retiree or surviving spouse and children	408	408	87	16
Retiree and family	613	999	130	24

Contributions
Contribution rates for the TRS-Care plan are established in state statute by the Texas Legislature, and there is no continuing obligation to provide benefits beyond each fiscal year. The TRS-Care plan is currently funded on a pay-as-you-go basis and is subject to change based on available funding. Funding for TRS-Care is provided by retiree premium contributions and contributions from the state, active employees, and school districts based upon active employee compensation. The TRS board of trustees does not have the authority to set or amend contribution rates.

Texas Insurance Code, section 1575.202 establishes the State's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is 0.65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the public or charter school. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act.

Rates for such plan fiscal years are as follows:

	Contribution Rates	
	2026	2025
Active employee	0.65%	0.65%
Non-employer contribution entity (State)	1.25%	1.25%
Employers (District)	0.75%	0.75%
Federal/private funding*	1.25%	1.25%

*Contributions paid from federal funds and private grants are remitted by the employer (District) and paid at the State rate.

The contribution amounts for the District's fiscal year 2026 are as follows:

District contributions	$	277,241
Member contributions		211,508
NECE on-behalf contributions (State)		656,498

In addition to the employer contributions listed above, there is an additional surcharge all TRS employers are subject, regardless of whether or not they participate in the TRS Care OPEB program. When hiring a TRS retiree, employers are required to pay to TRS-Care a monthly surcharge of $535 per retiree.

The State of Texas also contributed $264,757, $199,068 and $171,433 in 2026, 2025, and 2024, respectively, for on-behalf payments for Medicare Part D.

OPEB Liabilities, OPEB Expenses, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

On June 30, 2026, the District reported a liability of $7,018,317 for its proportionate share of the TRS's Net OPEB Liability. This liability reflects a reduction for State OPEB support provided by the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District are as follows:

District's proportionate share of the net OPEB liability	$	7,018,317
State's proportionate share of the net OPEB liability associated with the District		9,311,350
Total	$	16,329,667

The net OPEB liability was measured as of August 31, 2025 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as August 31, 2024 rolled forward to August 31, 2025. The District's proportion of the net OPEB liability was based on the District's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2024 through August 31, 2025.

At the measurement date of August 31, 2025, the employer's proportion of the collective Net OPEB Liability was 0.0281551591%, a decrease of 0.73% from its proportion measured as of August 31, 2024.

For the fiscal year ended June 30, 2026, the District recognized OPEB expense of $1,075,851 and revenue of $344,940 for support provided by the State (based on a measurement year ended August 31, 2025).

On June 30, 2026, the District reported its proportionate share of the TRS' deferred outflows of resources and deferred inflows of resources related to other postemployment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 1,373,058	$ 4,179,809
Changes of assumptions	867,874	2,882,610
Difference between projected and actual earnings on OPEB plan investments	-	43,164
Changes in proportion and difference between District's contributions and the proportionate share of contributions	335,489	2,630,002
District contributions paid subsequent to the measurement date	234,273	-
Totals	$ 2,810,694	$ 9,735,585

$234,273 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date, which will be recognized as a reduction of the net OPEB liability in the year ended August 31, 2027. The other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	OPEB Expense Amount	Deferred Inflows
2027	$ (1,454,671)	$ (5,704,493)
2028	(1,691,176)	(4,013,317)
2029	(1,550,071)	(2,463,246)
2030	(1,065,393)	(1,397,853)
2031	(870,005)	(527,848)
Thereafter	(527,848)	-
Total	$ (7,159,164)	$ (14,106,757)

Actuarial Methods and Assumptions
The actuarial valuation was performed as of August 31, 2024. Update procedures were used to roll forward the Total OPEB Liability to August 31, 2025.

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The following assumptions used for the valuation of the TRS-Care OPEB liability are identical to the assumptions employed in the August 31, 2024 TRS pension actuarial valuation that was rolled forward to August 31, 2025:

Demographic Assumptions	Economic Assumptions
Rates of mortality	General inflation
Rates of retirement	Wage inflation
Rates of termination	Rates of disability

See Note 11 for detail on these assumptions. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2021.

The active mortality rates were based on PUB (2010), Amount-Weighted, Below-Median Income, Teacher male and female tables (with a two-year set forward for males). The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioner Mortality Tables. The rates were projected on a fully generational basis using the ultimate improvement rates from the mortality projection scale MP-2021.

The initial medical trend rate was 7.35 percent for non-Medicare retirees and 9.00 percent for Medicare retirees. The initial prescription drug trend rate was 9.00 percent for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25 percent over a period of 14 years.

The following methods and additional assumptions were used in the TRS-Care OPEB valuation:

Actuarial cost method	Individual entry age normal
Single discount rate	5.23% as of August 31, 2025
Aging factors	Based on the Society of Actuaries' 2013 Study, "Health Care Costs - From Birth to Death"
Election rates	Normal retirement: 62% participation prior to age 65 and 25% participation after age 65 Pre-65 retirees: 30% of pre-65 retirees are assumed to discontinue coveage at age 65.
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claim costs
Ad hoc postemployment benefit changes	None

Discount Rate

A single discount rate of 5.23% was used to measure the total OPEB liability at August 31, 2025. This was an increase of 1.36% in the discount rate since the August 31, 2024 measurement date. The plan is essentially a "pay-as-you-go" plan and based on the assumption that contributions are made at the statutorily required rates, the OPEB plan's fiduciary net position was projected to not be able to make all future benefit payments to current plan members and therefore, the single discount rate is equal to the prevailing municipal bond rate. The source for the rate is the same used for the pension plan.

Sensitivity Analysis of Rates

Discount Rate

The following table presents the District's proportionate share of the TRS-Care net OPEB liability, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that was 1% less than and 1% greater than the discount rate that was used (5.23%) in measuring the net OPEB liability.

	1% Decrease (4.23%)	Current Discount Rate (5.23%)	1% Increase (6.23%)
District's proportionate share of the net OPEB liability	$ 8,242,279	$ 7,018,317	$ 6,009,687

Healthcare Cost Trend Rates

The following table presents the District's proportionate share of net OPEB liability using the assumed healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is 1% lower or 1% higher than the assumed health-care cost trend rate:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the net OPEB liability	$ 5,803,162	$ 7,018,317	$ 8,561,206

Change of Assumptions Since the Prior Measurement Date
The following were changes to the actuarial assumptions or other inputs that affected measurement of the Total OPEB liability since the prior measurement period:

- The discount rate changed from 3.87% as of August 31, 2024 to 5.23% as of August 31, 2025. Additionally, the salary increase rates were revised to match those used in the pension valuation, and the health care trend rates were reset to reflect the plan's anticipated experience.

Change of Benefit Terms Since the Prior Measurement Date
There were no changes in benefit terms since the prior measurement date.

Note 13. Health Care

During the year ended June 30, 2026, employees of the District were covered by a Blue Cross Blue Shield healthcare plan (the "Plan"). The District contributed $350 per month per employee to the Plan, and employees authorized payroll withholdings to pay additional premiums for themselves and optional dependent healthcare coverage. The Plan was authorized by Article 3.51-2 of the Texas Insurance Code and documented by contractual agreement with Blue Cross Blue Shield.

Financial statements for Blue Cross Blue Shield are available for the year ended December 31, 2025, from the Texas State Board of Insurance in Austin, Texas.

Note 14. Medicare Part D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, which was effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. These on-behalf payments are recognized as equal revenues and expenditures/expenses by the District. For the year ended June 30, 2026, the contribution made on behalf of the District was $264,757.

Note 15. Interfund Balances and Transfers

Interfund receivables and payables as of June 30, 2026, include short-term cash advances between funds that share a pooled bank account. These amounts are expected to be paid in less than one year:

Due To	Due From	Amount
General fund	Special revenue funds	$ 120,257
General fund	Capital Projects Fund	470,656
Total		$ 590,913

Transfer Out	Transfers In	Amount
Special revenue funds	Special revenue funds	$ 228,975
Total		$ 228,975

Transfers among special revenue funds were primarily the transfer of campus store profits to campus activity funds.

Note 16. District Insurance Programs

Workers' Compensation

For the year ended June 30, 2026, the District met its statutory workers' compensation obligations through participation in the Texas Association of School Boards (TASB) Risk Management Fund (the Fund). The fund was created and operates under the provisions of the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code. TASB's Workers' Compensation Program (WCP) is authorized by Chapter 504 of the Texas Labor Code. All entities participating in the Fund execute Interlocal Agreements that define the responsibilities of the parties. The Fund provides statutory workers' compensation benefits to injured employees.

The Fund and its members are protected against higher-than-expected claims costs through the purchase of stop-loss coverage for any claim in excess of the Fund's self0insured retention of $2 million. The Fund uses the services of an independent actuary to determine an adequate reserve for current and future claims and then fully funds the reserve. As of August 31, 2025, the Fund carries a discounted reserve of $50,816,828 for future development on reported claims and claims that have been incurred but not yet reported. For the year ended June 30, 2026, the Fund anticipates no additional liability to the District beyond its payment of contractual contributions.

The Fund engages the services of an independent auditor to conduct a financial audit after the close of each August 31 plan year. The Fund's audited financial statements as of August 31, 2025, are available at the TASB offices and have been filed with the Texas Department of Insurance in Austin, Texas.

Unemployment Compensation

For the year ended June 30, 2026, the District provided unemployment compensation coverage to its employees through participation in the TASB Risk Management Fund. The Fund was created and operates under the provisions of the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code. TASB's Unemployment Compensation Program (UCP) is authorized by Section 22.005 of the Texas Education Code and Chapter 172 of the Texas Local Government Code. All members participating in UCP execute Interlocal Agreements that define the responsibilities of the parties.

UCP engages the services of an independent auditor to conduct a financial audit after the close of each plan August 31 plan year. UCP's audited financial statements as of August 31, 2024, are available at the TASB offices and have been filed with the Texas Department of Insurance in Austin, Texas.

Auto, Liability, and Property

The District participates in the following TASB risk management programs: auto liability, auto physical damage, cyber liability and security, property, and school liability. TASB purchases stop-loss coverage for protection against catastrophic and larger than anticipated claims for its auto, liability, and property programs. The terms and limits of the stop-loss program vary by line of coverage.

Note 17. Shared Services Arrangements

The District participates in a shared services arrangement which provides a regional day school for deaf students. The District also participates in a shared services arrangement for juvenile justice alternative education services. The District contributes to these shared services arrangements based on participation; these contributions are recorded as expenditures/expenses of the District when incurred. The District does not have a joint ownership interest in fixed assets purchased by the fiscal agents of the shared services arrangements, nor does the District have a net equity interest in the fiscal agent. The fiscal agents are responsible for all financial activities of the shared services arrangements.

Note 18. Litigation And Contingencies

Governmental bonds issued after August 31, 1986, are subject to rebate provisions of the Tax Reform Act of 1986. Rebates occur when earnings from investment of bond issue proceeds exceed bond issue interest rates. The amount of rebate liability is calculated five years after bond issuance. Management does not believe the District has any rebate liability that needs to be accrued.

State of Texas foundation funding is based primarily on student attendance information compiled by the District and supplied to TEA. Federal funding under child nutrition programs is based primarily on the number and type of meals served and user charges reported to the USDA. Other federal and state funding received in accordance with grant programs are based on periodic reports that detail reimbursable expenditures. To the extent the District has supplied inaccurate information to any of these funding sources, refunds might be required. District management is aware of no such reporting inaccuracies.

Note 19. Excess of Expenditures Over Appropriations by Function

The Texas Education Agency requires budgets for certain governmental fund types to be filed with the TEA. Actual expenditures during a fiscal year should not exceed budgeted amounts in any functional category under TEA requirements. During the year ended June 30, 2026, the District exceeded budgeted amounts as follows:

General Fund. The District exceeded its general fund budget in two functional expense categories: (1) Social Work Services by $940 and (2) Contracted Instructional Services by $50,856. Overall, there was a favorable expenditure variance of $123,397.

Note 20. Component Unit Disclosures

Organization and Nature of Activities

The Foundation for Lovejoy Schools, Inc. (the "Foundation") is a Texas nonprofit organization with the expressed purpose of providing financial support to District teachers and students. The Foundation was incorporated as a Texas nonprofit corporation in 2003.

Basis of Presentation

The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenues are recognized when earned, and expenses are recognized when incurred.

Income Tax Status

The Foundation has received a letter of determination from the Internal Revenue Service advising that it qualifies as a non-profit corporation under Section 50l(c)(3) of the Internal Revenue Code and, therefore, is exempt from income tax.

Cash and Cash Equivalents

The Foundation considers short-term investments with original maturities of three months or less to be cash equivalents.

Investments

Investments are held in an investment brokerage account in the name of the Foundation; investments are managed by managers of the brokerage firm. No single investment exceeds five percent of the Foundation's net assets.

Investments consist of both domestic and foreign equity and fixed income mutual funds with readily determinable fair values; investments are reported at fair value. All non-cash contributions are recorded at fair value at the date of receipt. Stock is recorded at the average of the high and low selling price on the date received. Investment income and realized gains and losses are reported as increases in unrestricted net assets unless the donor placed restrictions on the income's use. The change in fair value of investments along with realized gains or losses are reflected currently in the statement of activities.

Investments as of June 30, 2026, are summarized below:

Investments at cost	$	685,418
Unrealized gains and losses		92,973
Fair value of investments	$	778,391

The following table represents the Foundation's fair value hierarchy for its investments measured at fair value as of June 30, 2026:

	Quoted Price in Active Markets Level I	Significant Other Observable Inputs Level II	Total
Mutual fund investments	$ 208,354	$ -	$ 208,354
Corporate bonds	-	272,992	272,992
Certificates of deposit	-	74,962	74,962
Equities	133,574	-	133,574
Exchange traded funds	81,735	-	81,735
Real estate investment trust	6,774	-	6,774
Total	$ 430,437	$ 347,954	$ 778,391

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Required Supplementary Information

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Lovejoy Independent School District

Exhibit G-1

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
General Fund
For the Fiscal Year Ended June 30, 2026

Data Control Codes		Budgeted Amounts Original	Budgeted Amounts Final	Variance With Original Budget over (under) Final Budget	Actual Amounts GAAP BASIS	Variance With Final Budget over (under) Actual
	REVENUES					
5700	Total local and intermediate sources	$ 36,898,817	$ 35,891,797	$ (1,007,020)	$ 36,032,968	$ 141,171
5800	State program revenues	8,071,164	11,354,404	3,283,240	11,473,562	119,158
5900	Federal program revenues	246,132	244,211	(1,921)	255,733	11,522
5020	Total revenues	45,216,113	47,490,412	2,274,299	47,762,263	271,851
	EXPENDITURES					
	Current:					
0011	Instruction	25,636,308	24,045,986	(1,590,322)	24,042,867	(3,119)
0012	Instructional resources and media services	1,041,960	883,810	(158,150)	883,651	(159)
0013	Curriculum and instructional staff development	1,389,065	1,197,986	(191,079)	1,197,330	(656)
0021	Instructional leadership	258,839	226,368	(32,471)	223,769	(2,599)
0023	School leadership	2,829,585	2,416,498	(413,087)	2,401,525	(14,973)
0031	Guidance, counseling, and evaluation services	2,239,649	2,025,391	(214,258)	2,007,712	(17,679)
0032	Social work services	89,860.00	94,379	4,519	95,319	940
0033	Health services	504,679	474,805	(29,874)	473,722	(1,083)
0034	Student (pupil) transportation	1,362,559	1,551,210	188,651	1,524,061	(27,149)
0035	Food services	1,878,358	1,879,962	1,604	1,868,136	(11,826)
0036	Extracurricular activities	434,767	1,554,449	1,119,682	1,550,277	(4,172)
0041	General administration	2,351,717	2,633,317	281,600	2,548,330	(84,987)
0051	Facilities maintenance and operations	4,127,549	4,893,963	766,414	4,843,504	(50,459)
0052	Security and monitoring services	763,034	842,481	79,447	838,934	(3,547)
0053	Data processing services	836,052	918,616	82,564	879,523	(39,093)
0061	Community services	487,200	753,843	266,643	752,058	(1,785)
	Intergovernmental:					
0091	Contracted instructional services between schools	1,271,749	1,063,464	(208,285)	1,066,188	2,724
0095	Payments to juvenile justice alternative education program	7,500	548	(6,952)	548	-
0099	Other intergovernmental charges	371,991	344,921	(27,070)	344,921	-
6030	Total expenditures	47,882,421	47,801,997	(80,424)	47,542,375	(259,622)
1200	Net change in fund balances	(2,666,308)	(311,585)	2,354,723	219,888	12,229
0100	Fund balance - July 1 (beginning)	19,725,059	19,725,059	-	19,725,059	-
3000	**FUND BALANCE - JUNE 30 (ENDING)**	$ 17,058,751	$ 19,413,474	$ 2,354,723	$ 19,944,947	$ 12,229

The Notes to the Required Supplementary Information are an integral part of this schedule.

Lovejoy Independent School District

Schedule of the District's Proportionate Share of the Net Pension Liability of a Cost-Sharing Multiple-Employer Pension Plan
Teacher Retirement System of Texas
For the Last Ten Fiscal Years

	FY 2026 Plan Year 2025	FY 2025 Plan Year 2024	FY 2024 Plan Year 2023	FY 2023 Plan Year 2022
District's proportion of the net pension liability (asset)	0.022196807%	0.021894500%	0.021628500%	0.022175300%
District's proportionate share of net pension liability (asset)	$ 13,972,387	$ 13,374,058	$ 14,856,667	$ 13,164,908
State's proportionate share of the net pension liability (asset) associated with the District	18,218,749	18,586,831	21,712,860	21,794,206
TOTALS	$ 32,191,136	$ 31,960,889	$ 36,569,527	$ 34,959,114
District's covered payroll	$ 31,046,854	$ 29,255,406	$ 29,300,416	$ 29,688,815
District's proportionate share of the net pension liability as a percentage of its covered payroll	45.00%	45.71%	50.70%	44.34%
Plan fiduciary net position as a percentage of the total pension liability	78.24%	77.51%	73.15%	75.62%

Note: GASB Codification, Vol. 2, P20.183 requires that the information on this schedule be data from the period corresponding with the periods covered as of the measurement dates of August 31, 2025 are for year 2026, August 31, 2024 are for year 2025, August 31, 2023 are for year 2024, August 31, 2022 are for year 2023, August 31, 2021 are for year 2022, August 31, 2020 are for year 2021, August 31, 2019 for year 2020, August 31, 2018 for year 2019, August 31, 2017 for 2018, and August 31, 2016 for year 2017.

The Notes to the Required Supplementary Information are an integral part of this schedule.

Exhibit G-2

FY 2022 Plan Year 2021	FY 2021 Plan Year 2020	FY 2020 Plan Year 2019	FY 2019 Plan Year 2018	FY 2018 Plan Year 2017	FY 2017 Plan Year 2016
0.024072450%	0.024674670%	0.029642460%	0.029063510%	0.027638386% #	0.026201154%
$ 6,130,397	$ 13,215,255	$ 15,409,080	$ 15,997,259	$ 8,837,267	$ 9,901,027
11,123,679	24,213,787	22,615,060	24,373,728	14,810,995	17,757,045
$ 17,254,076	$ 37,429,042	$ 38,024,140	$ 40,370,987	$ 23,648,262	$ 27,658,072
$ 30,839,273	$ 33,389,335	$ 32,938,136	$ 31,543,339	$ 30,403,395	$ 28,877,118
19.88%	39.58%	46.78%	50.72%	29.07%	34.29%
88.79%	75.54%	75.24%	73.74%	82.17%	78.00%

Lovejoy Independent School District

Schedule of the District's Contributions to the
Teacher Retirement System of Texas Pension Plan
For the Last Ten Fiscal Years

	2026	2025	2024	2023
Contractually required contributions	$ 1,406,787	$ 1,270,662	$ 1,218,367	$ 1,096,476
Contributions in relation to the contractually required contributions	(1,406,787)	(1,270,662)	(1,218,367)	(1,096,476)
CONTRIBUTIONS DEFICIENCY (EXCESS)	$ -	$ -	$ -	$ -
District's covered payroll	$ 32,500,215	$ 30,374,211	$ 30,327,552	$ 29,487,463
Contribution as a percentage of covered payroll	4.33%	4.18%	4.02%	3.72%

Note: GASB Codification, Vol. 2, P20.183 requires that the data in this schedule be presented as of the District's respective fiscal years as opposed to the time periods covered by the measurement dates ending August 31 of the preceding year.

The Notes to the Required Supplementary Information are an integral part of this schedule.

2022	2021	2020	2019	2018	2017
$ 1,031,143	$ 1,029,152	$ 1,011,493	$ 1,037,838	$ 968,869	$ 900,035
(1,031,143)	(1,029,152)	(1,011,493)	(1,037,838)	(968,869)	(900,035)
$ -	$ -	$ -	$ -	$ -	$ -
$ 30,695,580	$ 33,245,237	$ 33,277,029	$ 32,658,470	$ 31,447,998	$ 30,159,743
3.36%	3.10%	3.04%	3.18%	3.08%	2.98%

Lovejoy Independent School District

Schedule of the District's Proportionate Share of the Net OPEB Liability of a Cost-Sharing Multiple-Employer OPEB Plan
Teacher Retirement System of Texas
For the Last Nine Fiscal Years*

	FY 2026 Plan Year 2025	FY 2025 Plan Year 2024	FY 2024 Plan Year 2023	FY 2023 Plan Year 2022
District's proportion of the net OPEB liability for Other Postemployment Benefits	0.028155159%	0.028362050%	0.027977760%	0.029600620%
District's proportionate share of the net OPEB liability (asset)	$ 7,018,317	$ 8,608,316	$ 6,193,802	$ 7,087,575
State's proportionate share of the net OPEB liability (asset) associated with the District	9,311,350	10,786,103	7,473,774	8,645,728
TOTALS	$ 16,329,667	$ 19,394,419	$ 13,667,576	$ 15,733,303
District's covered payroll	$ 31,046,854	$ 29,255,406	$ 29,300,416	$ 29,688,815
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	22.61%	29.42%	21.14%	23.87%
Plan fiduciary net position as a percentage of the total OPEB liability	18.26%	13.70%	14.94%	11.52%

Note: GASB Codification, Vol. 2, P50.238 states that the information on this schedule should be determined as of the measurement date. For example, the amounts for FY 2026 are for the measurement date of August 31, 2025, etc.

This schedule shows only the years for which this information is available. Additional information will be added until 10 years of data are available and reported.

The Notes to the Required Supplementary Information are an integral part of this schedule.

Exhibit G-4

FY 2022 Plan Year 2021	FY 2021 Plan Year 2020	FY 2020 Plan Year 2019	FY 2019 Plan Year 2018	FY 2018 Plan Year 2017
0.032446770%	0.034147650%	0.036501130%	0.036088490%	0.034313640%
$ 12,516,171	$ 12,981,064	$ 17,261,832	$ 18,019,313	$ 14,921,715
16,768,880	17,443,438	22,937,114	28,166,916	24,917,669
$ 29,285,051	$ 30,424,502	$ 40,198,946	$ 46,186,229	$ 39,839,384
$ 30,839,273	$ 33,389,335	$ 32,938,136	$ 31,543,339	$ 30,403,395
40.59%	38.88%	52.41%	57.13%	49.08%
6.18%	4.99%	2.66%	1.57%	0.91%

Lovejoy Independent School District

Schedule of the District's Contributions to the
Teacher Retirement System of Texas OPEB Plan
For the Last Nine Fiscal Years

	2026	2025	2024	2023
Contractually required contributions	$ 276,946	$ 255,738	$ 254,805	$ 241,183
Contributions in relation to the contractually required contributions	(276,946)	(255,738)	(254,805)	(241,183)
CONTRIBUTIONS DEFICIENCY (EXCESS)	$ -	$ -	$ -	$ -
District's covered payroll	$ 32,500,215	$ 30,374,211	$ 30,327,552	$ 29,487,463
Contribution as a percentage of covered payroll	0.85%	0.84%	0.84%	0.82%

Note: GASB Codification, Vol. 2, P50.238 requires that the data in this schedule be presented as of the District's respective fiscal years as opposed to the time periods covered by the measurement dates ending August 31 of the preceding year.

Information in this schedule should be provided only for the years where data is available. Eventually 10 years of data should be presented.

The Notes to the Required Supplementary Information are an integral part of this schedule.

2022	2021	2020	2019	2018
$ 244,565	$ 254,335	$ 259,408	$ 255,675	$ 231,818
(244,565)	(254,335)	(259,408)	(255,675)	(231,818)
$ -	$ -	$ -	$ -	$ -
$ 30,695,580	$ 33,245,237	$ 33,277,029	$ 32,658,470	$ 31,447,998
0.80%	0.77%	0.78%	0.78%	0.74%

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Lovejoy Independent School District

Notes to the Required Supplementary Information

Note 1. Budget

A. Budgetary Information

The Lovejoy Independent School District (the "District") prepares its budgets using the modified accrual basis of accounting, which is the same basis of accounting it uses for the financial reporting of governmental funds in accordance with accounting principles generally accepted in the United States of America (GAAP). Expenditures are recognized in the financial statements when incurred, and revenues are recognized when measurable and available to finance current expenditures. The District prepares annual budgets for the general fund, debt service fund, and child nutrition fund. Prior to July I each year, the budgets are approved by the passage of a resolution of the District's board of trustees. The board of trustees approved amendments to the budgets, as needed, throughout the year.

Variances between the original and final budget resulted primarily from changes in state funding enacted after the adoption of the original budget. The original budget was adopted using the funding assumptions available at that time. As legislative changes and updated revenue estimates became available during the fiscal year, the District amended its budget to reflect the revised funding levels and corresponding expenditures.

The District's expenditures for the year ended June 30, 2026, exceed budgeted amounts in the following functional categories:

General Fund. The District exceeded its general fund budget in two functional expense categories: (1) Social Work Services by $940 and (2) Contracted Instructional Services by $50,856. Overall, there was a favorable expenditure variance of $123,397.

Note 2. Net Pension Liability and Net OPEB Liability

The following factors significantly affect trends in the amounts reported for the District's proportionate share of the net pension liability and net OPEB liability:

Changes in Actuarial Assumptions and Inputs

	Net Pension Liability		Net OPEB Liability
Measurement Date August 31,	Discount Rate	Long-term Expected Rate of Return	Discount Rate
2025	7.000%	7.000%	5.230%
2024	7.000%	7.000%	3.870%
2023	7.000%	7.000%	4.130%
2022	7.000%	7.000%	3.910%
2021	7.250%	7.250%	1.950%
2020	7.250%	7.250%	2.330%
2019	7.250%	7.250%	2.630%
2018	6.907%	7.250%	3.690%
2017	8.000%	8.000%	3.420%
2016	8.000%	8.000%	

Changes in Demographic and Economic Assumptions
For measurement date August 31, 2025 – Net Pension Liability:

- The 2025 Texas Legislature passed HB2, which modified the future compensation structure for active employees covered by the System. As a result, a new salary increase assumption was adopted for determining the Net Pension Liability as of the August 31, 2025 measurement date. All other actuarial assumptions and methods remain the same as used in the determination of the prior year's Net Pension Liability.

For measurement date August 31, 2025 – Net OPEB Liability:

- Salary increase rates were revised to match those used in the pension valuation, and the health care trend rates were reset to reflect the plan's anticipated experience.

For measurement date August 31, 2018 – Net Pension Liability and Net OPEB Liability:

- Demographic assumptions including post-retirement mortality, termination rates, and rates of retirement and economic assumptions, including rates of salary increase for individual participants were updated based on the experience study performed for TRS for the period ending August 31, 2017.

Changes in Benefit Terms
For measurement date August 31, 2024 – Net Pension Liability:

- The 2023 Texas Legislature passed Senate Bill 10 (SB 10), which provided a stipend payment to certain retirees and variable ad hoc cost-of-living adjustments (COLA) to certain retirees in early fiscal year 2024. Due to its timing, the legislation and payments were not reflected in the August 31, 2023 actuarial valuation. Under the roll forward method, an adjustment was made to reflect the legislation in the rolled forward liabilities for the current measurement year, August 31, 2024. SB 10 and House Joint Resolution 2 (HJR 2) of the 88th Regular Legislative Session appropriated payments of $1.645 billion for one-time stipends and $3.355 billion for COLAs. This appropriation is treated as a supplemental contribution and included in other additions. Since the Legislature appropriated funds for this one-time stipend and COLA, there was no impact on the Net Pension Liability of TRS.

For measurement date August 31, 2018 – Net OPEB Liability:

- Changes of benefit terms were made effective September 1, 2017 by the 85th Texas Legislature.

Other Changes
For measurement date August 31, 2024 – Net OPEB Liability:

- The tables used to model impact of aging on the underlying claims were revised.

For measurement date August 31, 2022 – Net OPEB Liability:

- The participation rate for pre-65 retirees was lowered from 65% to 62%. The participation rate for post-65 retirees was lowered from 40% to 25%.

For measurement date August 31, 2020 – Net OPEB Liability:

- The participation rate for post-65 retirees was lowered from 50% to 40%.
- The ultimate health care trend rate assumption decreased to reflect the repeal of the excise (Cadillac) tax on high-cost employer health plans.

For measurement date August 31, 2019 – Net Pension Liability:

- With the enactment of SB3 by the 2019 Texas Legislature, as assumption was made about how this would impact future salaries. It is assumed that eligible active members will each receive a $2,700 increase in fiscal year 2020. This is in addition to the salary increase expected based on the actuarial assumptions.

For measurement date August 31, 2019 – Net OPEB Liability:

- The participation rate for pre-65 retirees was lowered from 70% to 65%. The participation rate for post-65 retirees was lowered from 75% to 50%. 25% of pre-65 retirees are assumed to discontinue their coverage at age 65.
- The trend rates were reset to better reflect the plan's anticipated experience.
- The percentage of retirees who are assumed to have two-person coverage was lowered from 20% to 15%. In addition, the participation assumption for the surviving spouses of employees that die while actively employed was lowered from 20% to 10%.

For measurement date August 31, 2018 – Net OPEB Liability:

- Adjustments were made for retirees that were known to have discontinued their health care coverage in fiscal year 2018.
- The health care trend rate assumption was updated to reflect the anticipated return of the Health Insurer Fee (HIF) in 2020.

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Supplementary Information

Lovejoy Independent School District

Combining Balance Sheet
Nonmajor Governmental Funds
Special Revenue Funds
June 30, 2026

Data Control Codes		211 Title I, Part A - Improving Basic Programs	224 IDEA - Part B, Formula	225 IDEA - Part B, Preschool	244 Career and Technical Education - Basic Grant
	ASSETS				
1110	Cash and cash equivalents	$ 89	$ -	$ -	$ -
1240	Due from other governments	-	188,905	3,663	-
1300	Inventories	-	-	-	-
1410	Prepaids	-	-	-	-
1000	Total assets	$ 89	$ 188,905	$ 3,663	$ -
	LIABILITIES				
2110	Accounts payable	$ -	$ 27,150	$ -	$ -
2160	Accrued wages payable	-	55,170	-	-
2170	Due to other funds	-	98,753	3,663	-
2180	Due to other governments	89	-	-	-
2200	Accrued expenditures	-	7,832	-	-
2300	Unearned revenue	-	-	-	-
2000	Total liabilities	89	188,905	3,663	-
	FUND BALANCES				
	Nonspendable:				
3430	Prepaid items	-	-	-	-
	Restricted:				
3450	Federal or state funds grant restriction	-	-	-	-
	Committed:				
3545	Other committed fund balance	-	-	-	-
3000	Total fund balances	-	-	-	-
4000	**TOTAL LIABILITIES AND FUND BALANCES**	$ 89	$ 188,905	$ 3,663	$ -

Exhibit H-1
(Page 1 of 2)

255 Title II, Part A - Teacher and Principal Training and Recruiting	263 Title III, Part A - Language and Enhancement	272 Medicaid Administrative Claiming-MAC	279 ESSER III TCLAS ARP Act	289 Federally Funded Special Revenue Fund	397 Advanced Placement Incentives	410 State Instructional Materials
$ -	$ -	$ -	$ 951	$ -	$ 13,908	$ 4,659
446	-	-	714	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
$ 446	$ -	$ -	$ 1,665	$ -	$ 13,908	$ 4,659
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	1,474	-	-	-
446	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	191	-	-	-
-	-	-	-	-	12,582	-
446	-	-	1,665	-	12,582	-
-	-	-	-	-	-	-
-	-	-	-	-	1,326	4,659
-	-	-	-	-	-	-
-	-	-	-	-	1,326	4,659
$ 446	$ -	$ -	$ 1,665	$ -	$ 13,908	$ 4,659

Lovejoy Independent School District

Combining Balance Sheet
Nonmajor Governmental Funds
Special Revenue Funds – Continued
June 30, 2026

Data Control Codes		422 Matching Fund for Library Purchases	428 Ready to Read	429 Other State Special Revenue Funds
	ASSETS			
1110	Cash and cash equivalents	$ 271	$ 262	$ 2,800
1240	Due from other governments	-	-	-
1300	Inventories	-	-	-
1410	Prepayments	-	-	-
1000	Total assets	$ 271	$ 262	$ 2,800
	LIABILITIES			
2110	Accounts payable	$ -	$ -	$ -
2160	Accrued wages payable	-	-	-
2170	Due to other funds	-	-	-
2180	Due to other governments	297	-	-
2200	Accrued expenditures	-	-	-
2300	Unearned revenues	-	262	-
2000	Total liabilities	297	262	-
	FUND BALANCES			
	Nonspendable:			
3430	Prepaid items	-	-	-
	Restricted:			
3450	Federal or state funds grant restriction	(26)	-	2,800
	Committed:			
3545	Other committed fund balance	-	-	-
3000	Total fund balances	(26)	-	2,800
4000	**TOTAL LIABILITIES AND FUND BALANCES**	$ 271	$ 262	$ 2,800

461 Campus Activity Funds	465 Grants/ Donations	466 Grants/ Donations Foundation	495 School Store	Total Nonmajor Governmental Funds
$ 1,049,828	$ 136,066	$ 137,902	$ -	$ 1,346,736
-	137,972	-	-	331,700
-	-	-	58,125	58,125
-	-	587	-	587
$ 1,049,828	$ 274,038	$ 138,489	$ 58,125	$ 1,737,148
$ 37,680	$ -	$ -	$ -	$ 64,830
217	-	-	-	56,861
-	-	-	17,395	120,257
-	-	-	-	386
8	-	-	-	8,031
-	-	-	-	12,844
37,905	-	-	17,395	263,209
-	-	587	-	587
-	274,038	137,902	-	420,699
1,011,923	-	-	40,730	1,052,653
1,011,923	274,038	138,489	40,730	1,473,939
$ 1,049,828	$ 274,038	$ 138,489	$ 58,125	$ 1,737,148

Lovejoy Independent School District
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds
For the Fiscal Year Ended June 30, 2026

Data Control Codes		211 Title I, Part A - Improving Basic Programs	224 IDEA - Part B, Formula	225 IDEA - Part B, Preschool	244 Career and Technical Education - Basic Grant
	REVENUES				
5700	Local and intermediate sources	$ -	$ -	$ -	$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	-	666,420	3,663	25,401
5020	Total revenues	-	666,420	3,663	25,401
	EXPENDITURES				
	Current:				
0011	Instruction	-	329,597	3,663	-
0013	Curriculum and instructional staff development	-	101,479	-	25,401
0021	Instructional leadership	-	-	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling, and evaluation services	-	235,344	-	-
0033	Health services	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
6030	Total expenditures	-	666,420	3,663	25,401
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
	OTHER FINANCING SOURCES (USES)				
7915	Transfers in	-	-	-	-
8911	Transfers out	-	-	-	-
7080	Total other financing sources (uses)	-	-	-	-
1200	Net change in fund balances	-	-	-	-
0100	Fund balance - July 1 (beginning)	-	-	-	-
3000	Fund balance - June 30 (ending)	$ -	$ -	$ -	$ -

255 Title II, Part A - Teacher and Principal Training and Recruiting	263 Title III, Part A - Language and Enhancement	272 Medicaid Administrative Claiming-MAC	279 ESSER III TCLAS ARP Act	289 Federally Funded Special Revenue Fund	397 Advanced Placement Incentives	410 State Instructional Materials
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	1,326	572,995
35,875	5,049	5,450	-	19,160	-	-
35,875	5,049	5,450	-	19,160	1,326	572,995
-	5,049	-	-	19,160	-	568,336
35,875	-	-	-	-	-	-
-	-	5,450	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
35,875	5,049	5,450	-	19,160	-	568,336
-	-	-	-	-	1,326	4,659
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	1,326	4,659
-	-	-	-	-	-	-
$ -	$ -	$ -	$ -	$ -	$ 1,326	$ 4,659

Lovejoy Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds – Continued
For the Fiscal Year Ended June 30, 2026

Data Control Codes		422 Matching Fund for Library Purchases	428 Ready to Read	429 Other State Special Revenue Funds
	REVENUES			
5700	Total local and intermediate sources	$ -	$ -	$ -
5800	State program revenues	700	-	2,800
5900	Federal program revenues	-	-	-
5020	Total revenues	700	-	2,800
	EXPENDITURES			
	Current:			
0011	Instruction	726	-	-
0013	Curriculum and staff development	-	-	-
0021	Instructional leadership	-	-	-
0023	School leadership	-	-	-
0031	Guidance, counseling, and evaluation services	-	-	-
0033	Health services	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Facilities maintenance and operations	-	-	-
0052	Security and monitoring services	-	-	-
6030	Total expenditures	726	-	-
1100	Excess (deficiency) of revenues over (under) expenditures	(26)	-	2,800
	OTHER FINANCING SOURCES (USES)			
7915	Transfers in	-	-	-
8911	Transfers out	-	-	-
		-	-	-
1200	Net change in fund balances	(26)	-	2,800
0100	Fund balance - July 1 (beginning)	-	-	-
3000	Fund balance - June 30 (ending)	$ (26)	$ -	$ 2,800

461 Campus Activity Funds	465 Grants/ Donations	466 Grants/ Donations Foundation	495 School Store	Total Nonmajor Governmental Funds
$ 1,561,132	$ 579,629	$ 322,126	$ 178,647	$ 2,641,534
-	-	-	-	577,821
-	-	-	-	761,018
1,561,132	579,629	322,126	178,647	3,980,373
7,713	196,946	273,875	-	1,405,065
-	-	28,149	-	190,904
-	689	-	-	6,139.00
21,585	13,909	-	-	35,494
-	-	3,982	-	239,326
-	4,009	-	-	4,009
1,580,962	420,038	19,362	137,917	2,158,279
1,518	12,227	789	-	14,534
331	1,438	-	-	1,769
-	592	14,492	-	15,084
1,612,109	649,848	340,649	137,917	4,070,603
(50,977)	(70,219)	(18,523)	40,730	(90,230)
228,975	-	-	-	228,975
-	(228,975)	-	-	(228,975)
228,975	(228,975)	-	-	-
177,998	(299,194)	(18,523)	40,730	(90,230)
833,925	573,232	157,012	-	1,564,169
$ 1,011,923	$ 274,038	$ 138,489	$ 40,730	$ 1,473,939

Lovejoy Independent School District

Schedule of Delinquent Taxes Receivable
For the Fiscal Year Ended June 30, 2026

	1	2	3	10
Last Ten Years Ended June 30,	Tax Rates		Assessed/Appraised Value For School Tax Purposes	Beginning Balance 7/1/2025
	Maintenance	Debt Service		
2017 and prior years	Various	Various	$ 2,155,176,826	$ 134,975
2018	1.170000	0.500000	2,373,340,778	40,465
2019	1.170000	0.500000	2,590,912,275	53,679
2020	1.068350	0.500000	2,792,293,047	54,858
2021	1.054700	0.500000	2,882,157,522	69,452
2022	1.005000	0.500000	3,092,143,854	82,647
2023	0.942900	0.500000	3,554,915,102	75,624
2024	0.757500	0.500000	4,060,797,490	112,889
2025	0.755200	0.500000	4,589,228,212	530,425
2026 (School year under audit)	0.755200	0.500000	4,748,059,416	-
1000 TOTALS				$ 1,155,014

Total taxes receivable per Exhibit C-1

8000 - Taxes refunded under section 26.1115, tax code, for owners who received an exemption as provided by section 11.42(f), tax code

9000 - Portion of row 1000 for taxes paid into tax increment zone under chapter 311, tax code

Exhibit J-1

20 Current Year's Total Levy	31 Maintenance Collections	32 Debt Service Collections	40 Entire Year's Adjustments	50 Ending Balance 6/30/2026	99 Total Taxes Refunded Under Section 26.1115(c)
$ -	$ -	$ -	$ (311)	$ 134,664	
-	-	-	-	40,465	
-	-	-	-	53,679	
-	-	-	-	54,858	
-	3,271	1,551	4,822	69,452	
-	7,073	3,519	5,495	77,550	
-	6,718	3,562	9,256	74,600	
-	5,899	3,893	(20,247)	82,850	
-	209,247	138,537	(72,887)	109,754	
53,492,217	30,714,651	20,335,442	(1,929,755)	512,369	
$ 53,492,217	$ 30,946,859	$ 20,486,504	$ (2,003,627)	$ 1,210,241	
				$ 1,210,241	
					$ 67,994

Lovejoy Independent School District

Exhibit J-2

Schedule of Revenues, Expenditures, and Changes
in Fund Balance – Budget and Actual
National School Breakfast and Lunch Program
For the Fiscal Year Ended June 30, 2026

Data Control Codes		Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts GAAP BASIS Fund	Variance With Final Budget over (under) Actual
	REVENUES				
5700	Total local and intermediate sources	$ 1,726,500	$ 1,789,089	$ 1,790,091	$ 1,002
5800	State program revenues	3,200	3,252	3,317	65
5900	Federal program revenues	148,658	146,211	141,932	(4,279)
5020	Total revenues	1,878,358	1,938,552	1,935,340	(3,212)
	EXPENDITURES				
	Current:				
0035	Food services	1,878,358	1,879,962	1,868,136	(11,826)
6030	Total expenditures	1,878,358	1,879,962	1,868,136	(11,826)
1100	Excess (deficiency) of revenues over (under) expenditures	-	58,590	67,204	8,614
	OTHER FINANCING SOURCES (USES)				
7912	Sale of real and personal property	-	-	-	-
7915	Transfers in	-	-	-	-
1200	Net change in fund balances	-	58,590	67,204	8,614
0100	Fund balance - July 1 (beginning)	349,682	349,682	349,682	-
3000	**FUND BALANCE - JUNE 30 (ENDING)**	$ 349,682	$ 408,272	$ 416,886	$ 8,614

Lovejoy Independent School District

Exhibit J-3

Schedule of Revenues, Expenditures, and Changes
in Fund Balance – Budget and Actual
Debt Service Fund
For the Fiscal Year Ended June 30, 2026

Data Control Codes		Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts GAAP BASIS Fund	Variance With Final Budget over (under) Actual
	REVENUES				
5700	Total local and intermediate sources	$ 20,556,378	$ 20,556,378	$ 20,962,053	$ 405,675
5800	State program revenues	1,350,746	1,350,746	2,576,548	1,225,802
5020	Total revenues	21,907,124	21,907,124	23,538,601	1,631,477
	EXPENDITURES				
	Debt service:				
0071	Principal on long-term debt	15,970,000	15,970,000	15,970,000	-
0072	Interest on long-term debt	5,600,498	5,600,498	5,600,498	-
0073	Bond issuance cost and fees	336,626	336,626	299,984	(36,642)
6030	Total expenditures	21,907,124	21,907,124	21,870,482	(36,642)
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	1,668,119	1,668,119
	OTHER FINANCING SOURCES (USES)				
7901	Refunding debt issued	-	-	18,755,000	18,755,000
7916	Premium or discount on issuance of bonds	-	-	2,176,508	2,176,508
8940	Payment to bond refunding escrow agent	-	-	(20,602,741)	(20,602,741)
7080	Total other financing sources (uses)	-	-	328,767	328,767
1200	Net change in fund balances	-	-	1,996,886	1,996,886
0100	Fund balance - July 1 (beginning)	9,952,222	9,952,222	9,952,222	-
3000	**FUND BALANCE - JUNE 30 (ENDING)**	$ 9,952,222	$ 9,952,222	$ 11,949,108	$ 1,996,886

Lovejoy Independent School District

Exhibit J-4

Use of Funds Report – Select State Allotment
June 30, 2026

Data Control Codes		Response
	Section A: Bilingual Education Programs	
AP5	Did your District expend any bilingual education program state allotment funds during the District's fiscal year?	Yes
AP6	Does the District have written policies and procedures for its bilingual education program?	Yes
AP7	Total state allotment funds received for bilingual education programs during the District's fiscal year.	$ 48,468
AP8	Actual direct program expenditures for bilingual education programs during the District's fiscal year (PIC 25)	$ 2,830

Overall Compliance, Internal Control Section and Federal Awards

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2300 North Field Street, Suite 1000
Dallas, Texas 75201
972-490-1970

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

To the Board of Trustees of
Lovejoy Independent School District
Allen, Texas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Lovejoy Independent School District (District), as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated October 14, 2026. Our report includes a reference to other auditors who audited the financial statements of Foundation for Lovejoy Schools, Inc. (the Foundation), as described in our report on the District's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of the Foundation were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with the the Foundation.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we and the other auditors did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

The Board of Trustees of
Lovejoy Independent School District

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests and those of the other auditors disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
October 14, 2026

Lovejoy Independent School District

Exhibit K-1

Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2026

(1) Federal Grantor Pass-Through Grantor/ Program Title	(2) Federal Assistance Listing	(2A) Pass-Through Entity Identifying Number	(3) Federal Expenditures
U.S. DEPARTMENT OF EDUCATION			
Direct Program:			
Impact Aid - P.L. 81.874	84.041		$ 1,421
Total Direct Programs			1,421
Passed through Texas Education Agency			
Special Education Cluster (IDEA):			
IDEA-B Formula	84.027A	256600010439196000	17,227
IDEA-B Formula	84.027A	266600010439196000	675,757
Total Assistance Listing # 84.027A			692,984
IDEA-B Preschool	84.173A	266610010439196610	2,678
Total Special Education Cluster (IDEA)			695,662
Title III, Part A - English Language Acquisition	84.365A	26671001057950	5,049
ESEA, Title II, Part A - Supporting Effective Instruction	84.367A	25694501043919	1,203
ESEA, Title II, Part A - Supporting Effective Instruction	84.367A	26694501043919	36,757
Total Assistance Listing Number 84.367A			37,960
ESEA, Title IV, Part A - Subpart 1	84.424A	25680101043919	20,000
Perkins V - Strengthening CTE for 21st Century	84.048A	254200317110012	26,455
Total Passed Through Texas Education Agency			785,126
TOTAL U.S. DEPARTMENT OF EDUCATION			786,547
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through Texas Health and Human Services Commission			
Medicaid Administrative Claiming Program (MAC)	93.778	01 - 043919	5,450
Total Passed Through Texas Health and Human Services Commission			5,450
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES COMMISSION			5,450
U.S. DEPARTMENT OF AGRICULTURE			
Child Nutrition Cluster:			
Passed through the Texas Department of Agriculture			
Commodity Supplemental Food Program - Non Cash Assistance	10.555	71302601	57,379
Total Passed Through Texas Department of Agriculture			57,379
Passed through the Texas Department of Education			
National School Lunch Program - Cash Assistance	10.555	71302601	84,553
Total Passed Through Texas Department of Education			84,553
Total Child Nutrition Cluster			141,932
TOTAL U.S. DEPARTMENT OF AGRICULTURE			141,932
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 933,929

The Notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

Lovejoy Independent School District

Notes to the Schedule of Expenditures of Federal Awards

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards ("SEFA") includes the federal grant activity of Lovejoy Independent School District (the "District"). The information in this schedule is presented in accordance with requirements of the Uniform Guidance.

Federal grant programs are accounted for in both the general fund and special revenue funds, which are governmental fund types. For each grant program, the District uses the fund types specified in the TEA's *Financial Accountability System Resource Guide* (FASRG). The District records its Child Nutrition programs in the general fund.

Governmental fund types use the modified accrual basis of accounting, which focuses on the measurement of current financial resources. Revenues are recognized when measurable and available; expenses are recognized when incurred. For federal grant programs with expenditure restrictions, revenue is recognized when grant expenditures are incurred in accordance with grant requirements. For federal grant programs without expenditure restrictions, revenue is recognized when the grant activity occurs (for example, when meals are served in accordance with federal grant requirements or when USDA donated commodities are received) or when unrestricted grant funds are received.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported on the SEFA are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement.

The District uses fund types for financial reporting that are specified in Texas Education Agency's *Financial Accountability System Resource Guide:*

- Special revenue funds are used to account for resources restricted to specific purposes by a grantor. Federal and state financial assistance generally is accounted for in a Special Revenue Fund.

Federal grant fund expenditures include expenditures up to 90 days beyond the grant project period if expenditures are made to liquidate outstanding obligations made on or before the ending date of the grant project period in accordance with provisions in Section H, Period of Performance of Federal Funds, 3 CFR Section 200.343(b).

Note 3 - Indirect Costs

The restricted indirect cost rate is used for grant programs covered by a "supplement, not supplant" provision. The unrestricted indirect rate is used for grant programs without such provision. The Direct's indirect cost rates for the 2026 fiscal year are as follows:

Restricted indirect cost rate	4.149%
Unrestricted indirect cost rate	20.502%

The District has elected not to use the 15% de minimis indirect cost rate as allowed under Uniform Guidance.

For the year ended June 30, 2026, the District recognized $29,559 in indirect cost revenue. Indirect cost revenue is recorded in the general fund.

Note 4. Reconciliation to Basic Financial Statements

Presented below is a reconciliation of federal revenues:

Total expenditures of federal awards per Exhibit K-1	$	933,929
General fund - federal revenue:		
SHARS		21,873
E-Rate Revenue		60,949
Total federal revenues per Exhibit C-3	$	1,016,751

The Notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.



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Lovejoy Independent School District

Board Meeting — October 19, 2026

Overview

- Introduction
- Audit Process
- Auditor Results
- Required Communications
- Financial Highlights
- Questions


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Introductions
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Engagement Team

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Lovejoy Independent School District

Audit Leadership

Claire Wootton, CPA Audit Director and Engagement Leader	✓ 16 years of public accounting experience ✓ Dedicated to serving public sector clients
Atul Sureka, CPA Audit Director	✓ 13 years of public accounting experience ✓ Dedicated to serving public sector clients

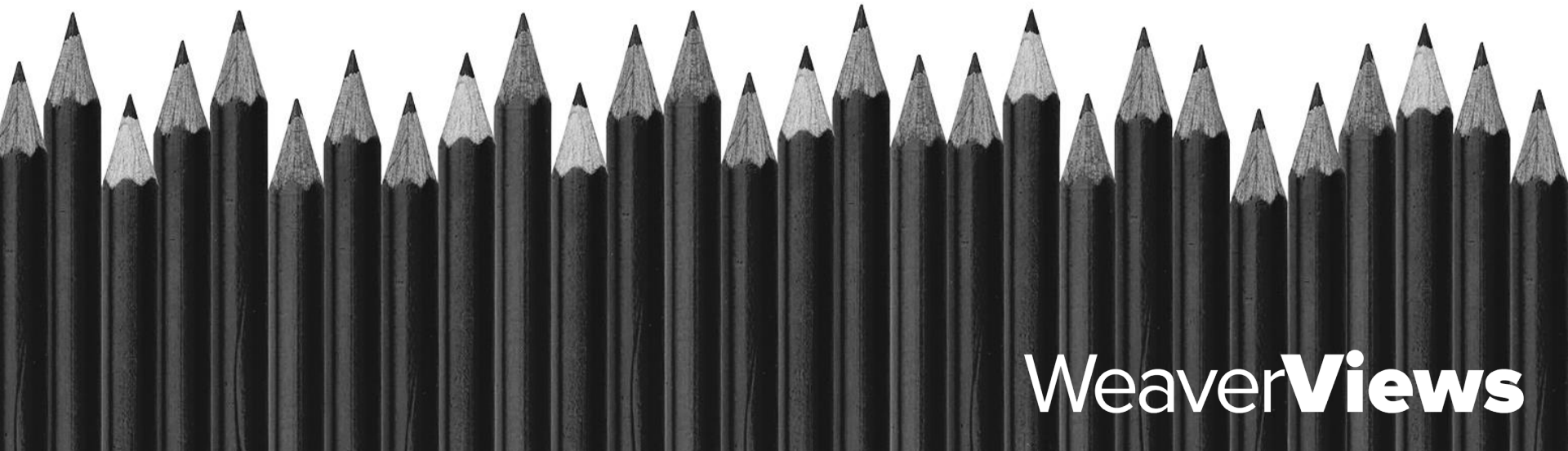
Audit Staff

Ansar Ahammed
Audit Senior Associate

Swetha Pavithran
Audit Associate

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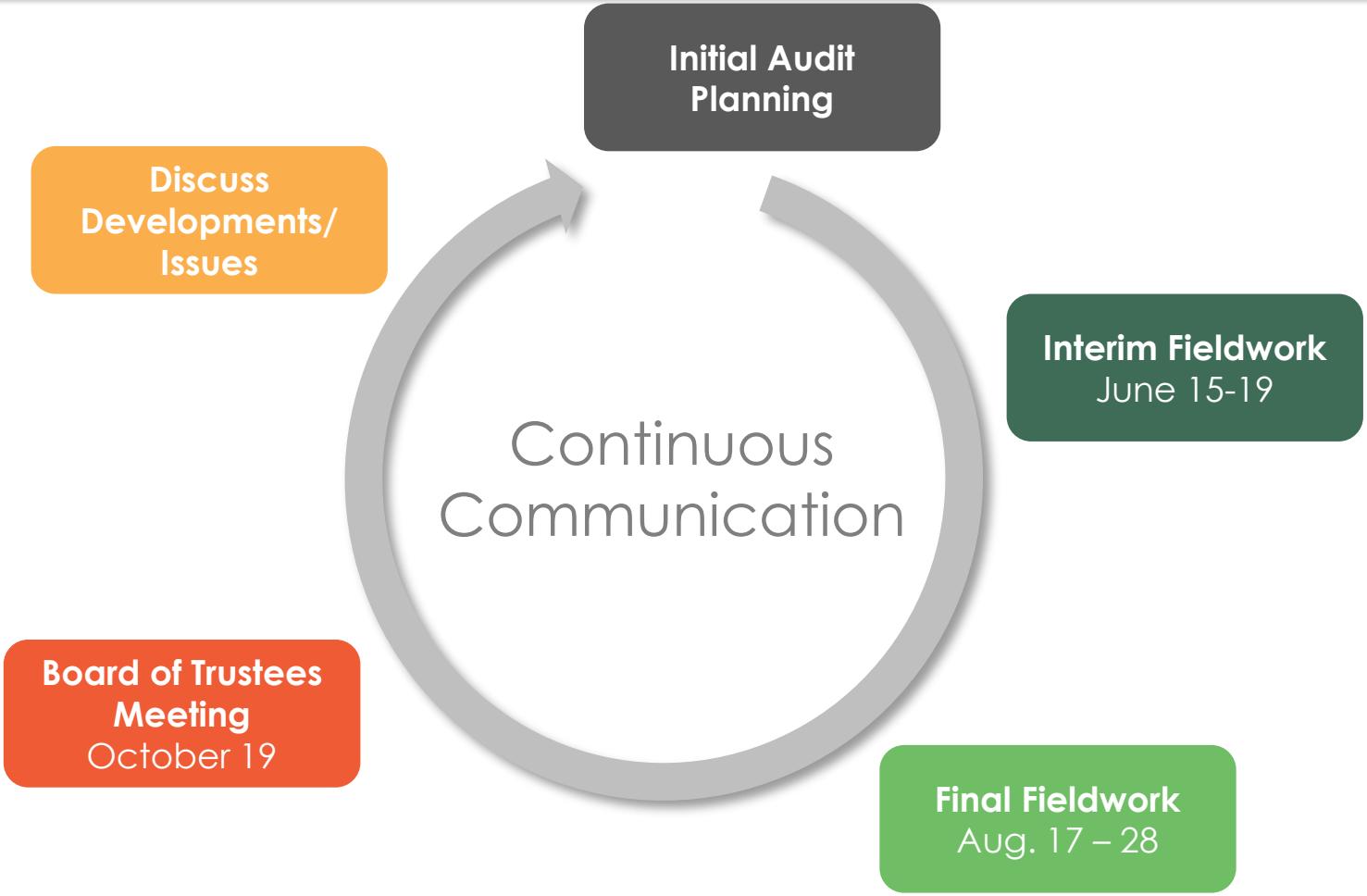
Audit Process



WeaverViews

Engagement Timeline

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Audit Process

- The audit was performed in accordance with **Generally Accepted Auditing Standards** (GAAS) as well as **Generally Accepted Government Auditing Standards** (GAGAS).
- No federal single audit needed in FY26 due to Uniform Guidance threshold increasing to $1M for FY26. Federal expenditures did not exceed $1M.
- The audit process was a **risk-based approach** in which we identified potential areas of risk that could lead to material misstatement of the financial statements. We tailored our audit programs and resources to specifically address the following areas of risk:
  - Improper revenue recognition
    - Foundation Aid
    - Grants
  - Journal Entries



Audit Process

Interim fieldwork was performed June 15th through June 19th. Procedures included:

- Planning and risk assessment
- Walkthrough of accounting controls over significant transaction cycles:
  - Cash Disbursements
  - Cash Receipts, including State and Federal receipts
  - Payroll
  - Budget
  - Month End & Year End Close
- Compliance testing
  - Public Funds Investment Act
- Test of controls over:
  - Cash Disbursements
  - Payroll

Audit Process

Fieldwork was performed in August 2026. Procedures included:

- Testing using a combination of analytics, vouching of material transactions and sampling
- Assisting with the preparation of the AFR

Auditor Results



WeaverViews

Results

- We have issued the Independent Auditor's Report on the financial statements
  - Unmodified Opinion
- We have issued the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards
  - No significant deficiencies or material weaknesses noted



Auditor Communications

for the year ended June 30, 2026

WeaverViews

Required Communications to Those in Charge of Governance

REQUIRED COMMUNICATIONS	COMMENTS
Significant Accounting Policies	A summary of the significant accounting policies adopted by the District is included in Note I to the financial statements. There have been no changes in significant accounting policies during the year. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.
Significant Accounting Estimates	The most sensitive accounting estimates affecting the financial statements are: • *Pension and OPEB liabilities, related deferred balances* • *Foundation Aid (state program revenue)* We evaluated the key factors and assumptions used to develop the accounting estimates and determined that each is reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

Required Communications to Those in Charge of Governance

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REQUIRED COMMUNICATIONS	COMMENTS
Significant Unusual Transactions	No significant unusual transactions were identified during the course of the audit.
Identified or Suspected Fraud	No identified or suspected fraud noted.
Significant Difficulties Encountered during the Audit	We encountered no significant difficulties in dealing with management relating to the performance of the audit.
Disagreements with Management	No such disagreements arose during the course of the audit.
Representations Requested from Management	We have obtained certain written representations from management in the form of a letter addressed to Weaver and Tidwell, L.L.P.

Required Communications to Those in Charge of Governance

REQUIRED COMMUNICATIONS	COMMENTS
Management's Consultations with Other Accountant's	Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.
Other Significant Matters, Findings, or Issues	We encountered no other matters that require communication at this time.

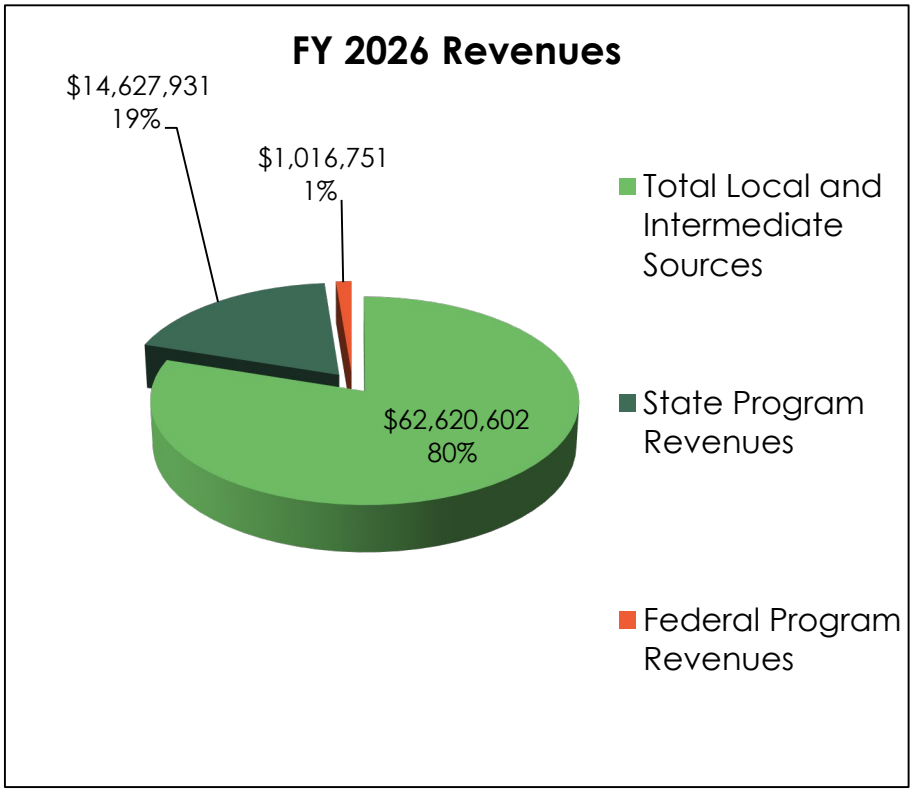


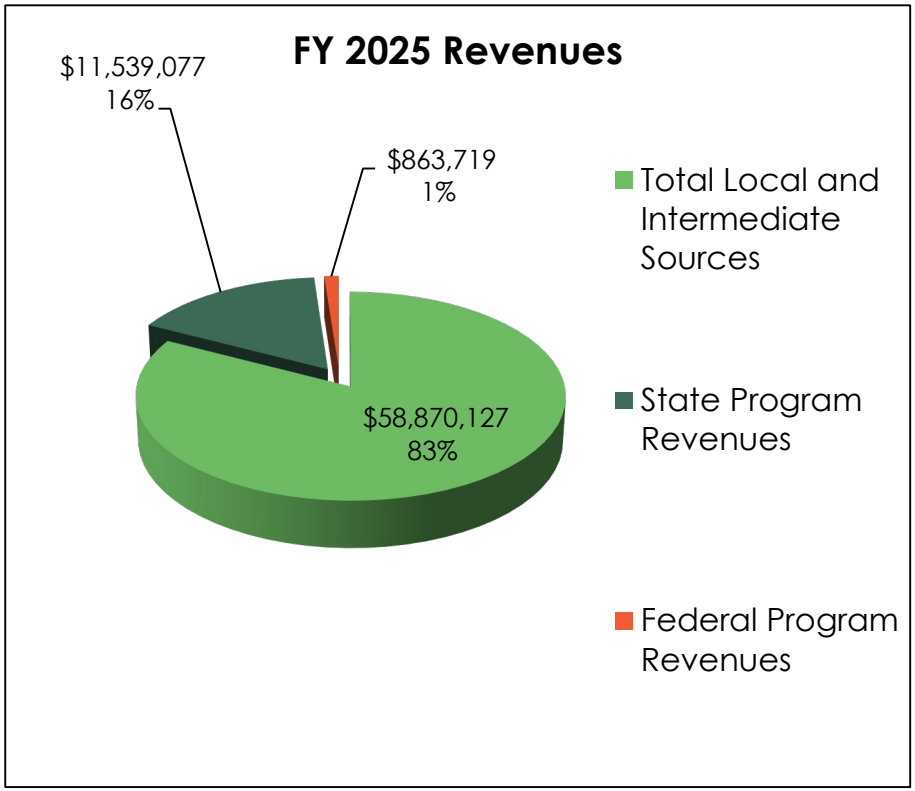
Financial Highlights

WeaverViews

Financial Highlights

Comparison of Revenues by Source – Governmental Funds





Financial Highlights

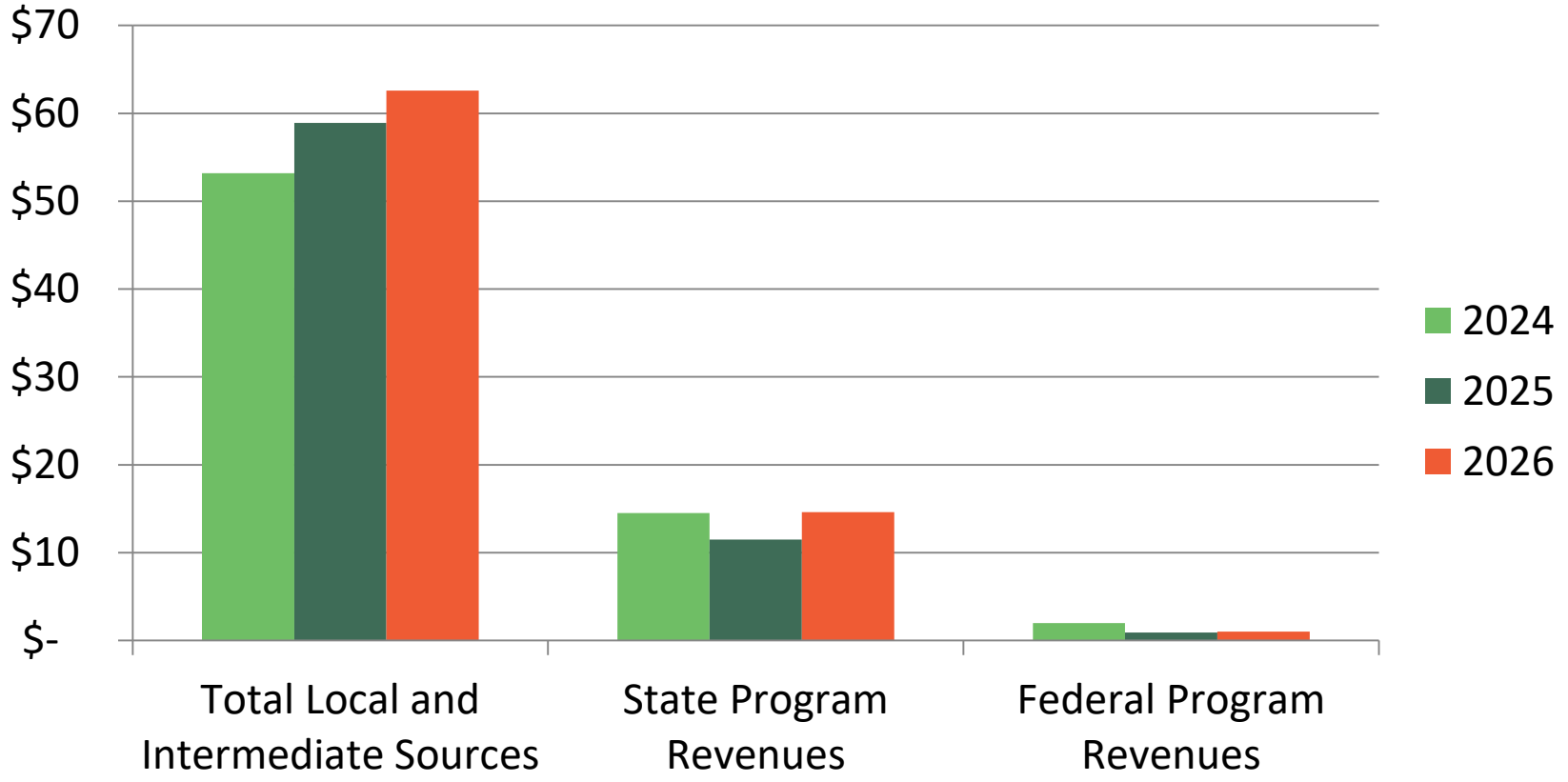
Comparison of Revenues by Source – Governmental Funds

Fiscal year 2026 revenues totaled $78.3 million, an increase of $7.0 million or 10% compared to 2025. Changes are as follows:

- Local and intermediate sources increased $3.7 million primarily due to a $1.2 million increase in property tax revenue, and $2.6 million increase in interest income.
- State programs increased $3.1 million due to EDA State Aid revenue (599-5829) increasing $1.2 million and Available School Fund/Foundation Aid (199-5811/5812) increasing $1.3 million.
- Federal programs increased $153k due to $170k increase in Special Education funding, mostly due from rollover from prior year.

Financial Highlights

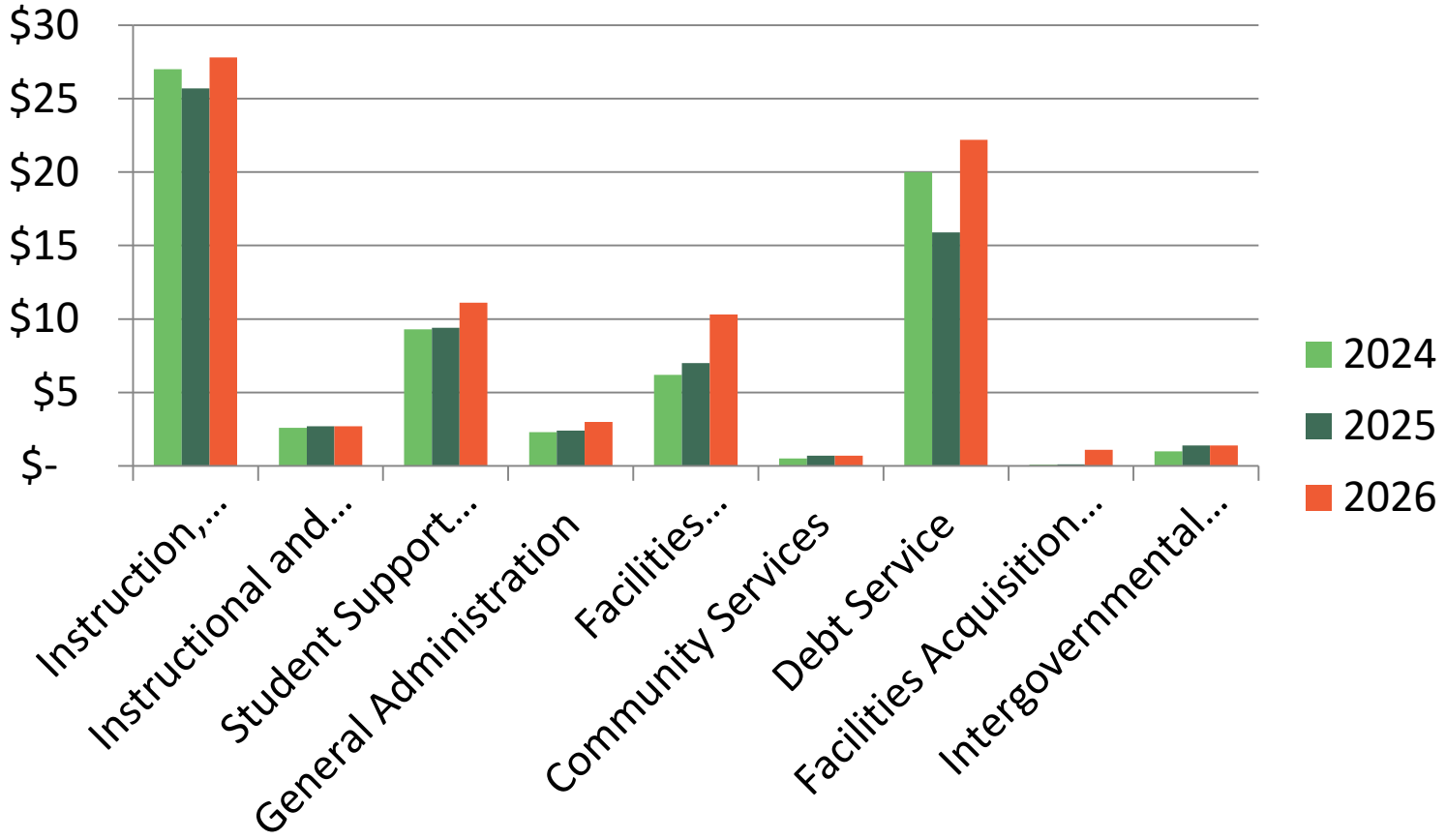
Comparison of Revenues by Source – Governmental Funds



(3 year comparison in millions of dollars)

Financial Highlights

Comparison of Expenditures – Governmental Funds



(3 year comparison in millions of dollars)

Financial Highlights

Comparison of Expenditures – Governmental Funds

Fiscal year 2026 expenditures totaled $80.3 million, an increase of $15.0 million or 23% compared to 2025. Largest changes are as follows:

- Increase of $3.0 million in overall payroll costs due to the recent legislative bill increasing teacher and support staff pay.
- Increase of $3.3 million in security and data processing due to bond-funded projects such as Canon copiers added in FY26, as well as first prepayment of Skyward.
- Increase of $6.2 million in debt service costs due to the issuance of Series 2025 Building Bonds and Series 2025 Refunding Bonds.
- Increase of $1 million in facilities acquisition due to starting the 2025 bond program expenditures.

We appreciate the opportunity to work with **Lovejoy Independent School District** and look forward to our continued relationship.



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Discussion



Contact Us

Claire Wootton, CPA
Audit Director
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14. Consider and Act on the Senior Director of Technology
    Presenter: Heather Cox, Chief Human Resources Officer

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Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Consider and Act on the Senior Director of Technology
Presented For	X Board Action Report/Review Only
Supporting Documents	X None Attached Provided Later
Administrator Responsible	Heather Cox, Chief Human Resources Officer

Executive Summary

Administration is pleased to recommend Candice Rebbe for the position of Senior Director of Technology. Ms. Rebbe previously served as the Director of Technology in Eanes ISD. Most recently, she worked in the private sector. Ms. Rebbe has a degree in information technology from Capella University. Her background includes leading a full lifecycle replacement of a $35 million, five year technology bond program including planning, budgeting, RFP and RFQ processes, vendor selection, procurement, and implementation. Additionally Ms. Rebbe, has led a $3.5 million district-wide network modernization, large scale device refreshes, enterprise systems administration, cybersecurity and disaster recovery, technology governance, and FERPA and COPPA compliance.

Fiscal Implications

N/A

Administrator Recommendation

Administration recommends the Board consider approval of Candice Rebbe for the position of Senior Director of Technology.
Board Priority
02 People: Lovejoy ISD will value our exceptional educators and staff as our greatest asset in serving students.

15. Presentation: Teacher Incentive Allotment Update
    Presenter: Dr. Chad Burnett, Chief Leadership and Learning Officer, Heather Cox, Chief Human Resources Officer

LOVEJOY
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Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Teacher Incentive Allotment Update
Presented For	Board Action X Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Dr. Chad Burnett, Chief Leadership & Learning Officer; Heather Cox, Chief Human Resources Officer

Executive Summary
A TIA update will be provided to the Board of Trustees.
Fiscal Implications
N/A
Administrator Recommendation
Report/Review Only. No administrator recommendation.
District Priority
02 People: Lovejoy ISD will value our exceptional educators and staff as our greatest asset in serving students. **03 Learning:** Lovejoy ISD will cultivate academic growth and high achievement so every student graduates future ready. **04 Culture of Progress:** Lovejoy ISD will build on our legacy of excellence by fostering a culture of innovation, collaboration, continuous improvement, and stewardship to meet the evolving needs of our students and staff.

LOVEJOY ISD BOARD OF TRUSTEES

2026-2027

Plan on a Page

DISTRICT MISSION

TO PROPEL EVERY PERSON TO PERSONAL EXCELLENCE.

CORE VALUES



DISTRICT PRIORITIES

01 : Safety
Lovejoy ISD will provide safe, secure, and welcoming learning environments.

02 : People
Lovejoy ISD will value our exceptional educators and staff as our greatest asset in serving students.

03 : Learning
Lovejoy ISD will cultivate academic growth and high achievement so every student graduates future ready.

04 : Culture of Progress
Lovejoy ISD will build on our legacy of excellence by fostering a culture of innovation, collaboration, continuous improvement, and stewardship to meet the evolving needs of our students and staff.

05: Parent and Community Partnerships
Lovejoy ISD will prioritize community, connection, and communication.

BOARD PRIORITIES

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

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

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

04: Culture of Progress
The Lovejoy ISD Board of Trustees will foster a culture of progress by encouraging thoughtful innovation to enhance student opportunity and meet the evolving needs of our district.

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

CULTURE COMMITMENTS

Relationships **Learning** **Collaboration**	**Results** **Fun**

Approved by the Board of Trustees on August 24, 2026

Superintendent Goal 3.1

Learning



Goal 3.1

The next phase of the Teacher Incentive Allotment (TIA) Program is implemented to support a sustainable system that recognizes instructional excellence.

01 Key Performance Indicators

- TEA approval of TIA application (data capture phase occurs during the 2026-2027 school year).
- Train campus administrators and teacher appraisers on implementation of the TIA system.
- Communicate TIA processes, timelines, and performance expectations to eligible educators.



TIA Validates the District's System

CREDIBLE DESIGNATION DECISIONS

Observation and student growth data must support a valid and reliable system.

A RELATIONSHIP BETWEEN THE MEASURES

TIA examines whether observation ratings and student growth are related.

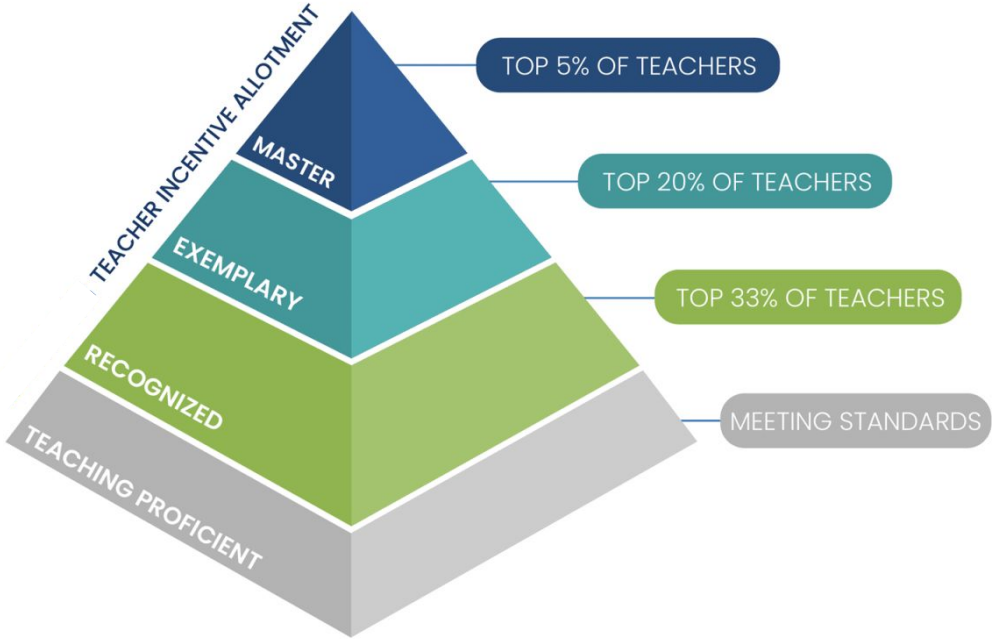
CONSISTENCY ACROSS CAMPUSES

Each campus contributes to the credibility of the district's data.

Our data should tell a consistent story.

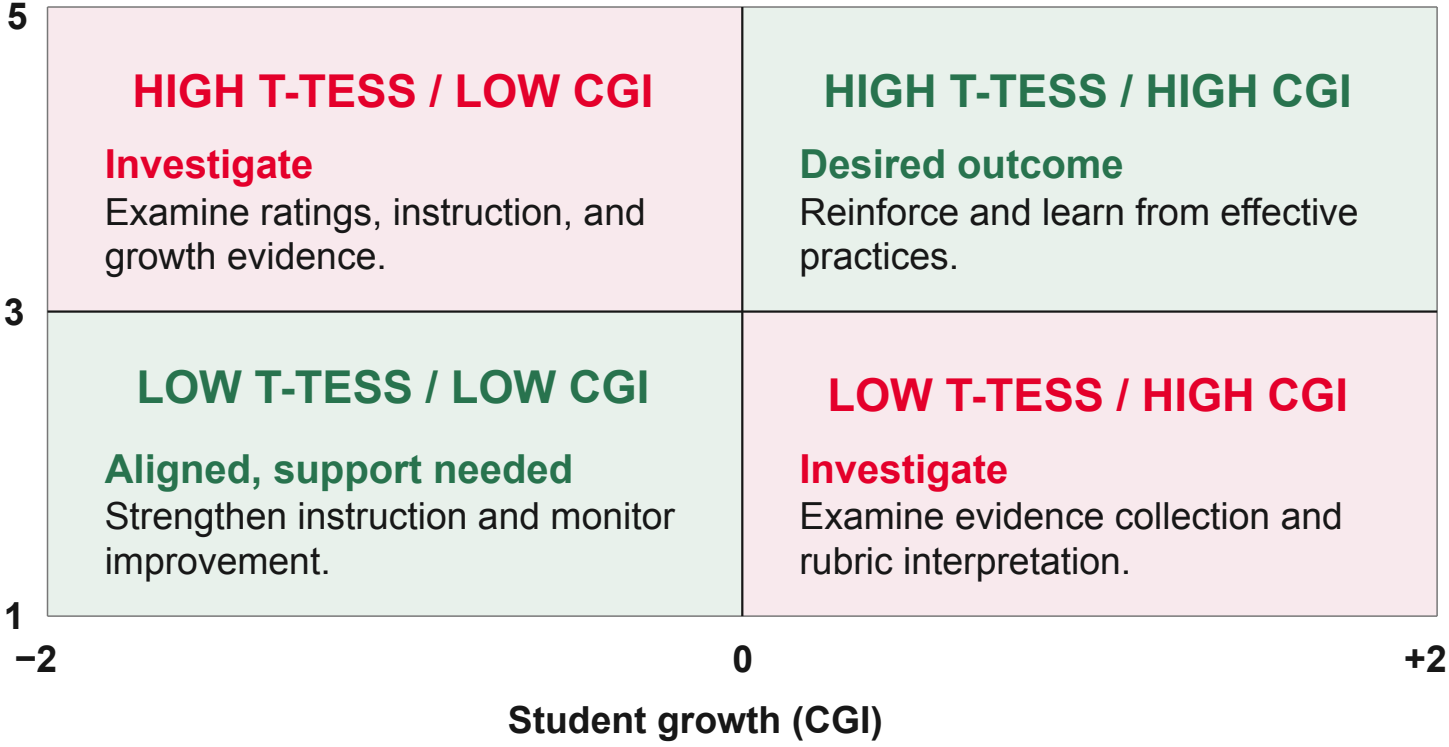
LOVEJOY EXCELLENCE by DESIGN STRATEGIC PLAN

Stronger T-TESS ratings should generally accompany stronger student growth.



LOVEJOY EXCELLENCE by DESIGN STRATEGIC PLAN

Do T-TESS Ratings and CGI Align?



Reference lines: T-TESS 3 and CGI 0. Illustrative framework; no teacher data plotted.

LOVEJOY EXCELLENCE by DESIGN STRATEGIC PLAN

Alignment Must Extend Across Campuses

Data validation does not mean every teacher, campus, or assessment should produce the same results. It means that when we see meaningful differences, we should be able to explain them with evidence.

Validation Check	What We Compare	Question We're Asking
1. Teacher → Teacher	Teachers on the **same campus**, same/ similar course or grade	Are T-TESS ratings and student-growth results reasonably consistent among comparable teachers?
2. Campus → Campus	Teachers in the **same growth band have the same T-TESS**	Are we applying T-TESS expectations consistently across the district?
3. Measure → Measure	Different **student-growth measures/test types**	Are different growth measures producing reasonably comparable patterns, or is one measure systematically advantaging/disadvantaging teachers?
4. TIA → Non-TIA	Teachers included in **TIA vs. teachers outside TIA**	Do T-TESS ratings look consistent regardless of whether a teacher's data are being used for TIA?

16. Presentation: 2026-2027 District and Campus Improvement Plan Goals and Performance Objectives
    Presenter: Dr. Chad Burnett, Chief Leadership and Learning Officer

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Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Presentation: Draft District & Campus Improvement Objectives.
Presented For	Board Action X Report/Review Only
Supporting Documents	X None Attached Provided Later
Administrator Responsible	Dr. Chad Burnett, Chief Leadership & Learning Officer

Executive Summary

The presentation provides the Board with an overview of the performance objectives established by the district and each campus. The complete improvement plans will include the corresponding strategies, action steps, resources, responsibilities, and progress-monitoring measures necessary to support implementation. Campus performance objectives are based on identified needs and are designed to establish clear outcomes that can be monitored throughout the school year. The District Improvement Plan maintains the broader Board priority framework and includes objectives related to Safety, People, Learning, and Culture of Progress, including academic growth, employee engagement and development, campus safety, instructional technology planning, and long-term financial sustainability.

Fiscal Implications

No fiscal implications.

Administrator Recommendation

No administrator recommendation. Recognition only.
District Priority
03 Learning: Lovejoy ISD will cultivate academic growth and high achievement so every student graduates future ready.

DISTRICT & CAMPUS IMPROVEMENT PLAN DRAFT PERFORMANCE OBJECTIVES

DR. CHAD BURNETT

CHIEF LEADERSHIP & LEARNING OFFICER

October 19, 2026
Board Meeting

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2026–2027

Improvement Planning Process

A Focused Approach to Continuous Improvement

Needs Assessment
District and campus teams review available achievement, growth, program, staff, and other relevant data to identify strengths and priority needs.

Performance Objectives
Each plan establishes measurable performance objectives based on identified needs. Our campus plans are intentionally focused around three common areas: **Safety, People, and Learning.**

Strategies & Action Steps
Campuses identify the strategies, actions, resources, and responsible staff needed to accomplish each objective.

Progress Monitoring
Progress is monitored throughout the year using identified evidence and measures, with adjustments made as needed.

Board Approval & Annual Review
District and campus improvement plans are presented for Board consideration and are reviewed and updated as part of the annual improvement-planning cycle.

SAFETY

PEOPLE

LEARNING

CULTURE of PROGRESS

Lovejoy ISD | District Priorities DRAFT

2026–2027 Improvement Plan | Performance Objectives

SAFETY

- By June 2027, Lovejoy ISD will implement its updated crisis communication platform and train all designated personnel, and complete at least one documented communication test.
- By June 2027, 100% of Lovejoy ISD campuses will complete a documented review of campus safety procedures, conduct all required safety drills, and address identified corrective actions through a monitored campus safety improvement process.

PEOPLE

- By June 2027, Lovejoy ISD will implement a districtwide employee engagement and retention process in which 100% of campuses and the district will review staff feedback, identify at least one targeted improvement action, and evaluate its effectiveness.
- By June 2027, Lovejoy ISD will establish a consistent professional growth and leadership development process, including the identification of staff development needs, implementation of targeted learning opportunities, and evaluation of their impact on professional practice.

Lovejoy ISD | District Priorities DRAFT

2026–2027 Improvement Plan | Performance Objectives

LEARNING

- In spring 2027, Lovejoy ISD will achieve a districtwide mean NWEA MAP Conditional Growth Index (CGI) of at least 0.50 in reading, demonstrating accelerated academic growth across the district.
- In spring 2027, Lovejoy ISD will achieve a districtwide mean NWEA MAP Conditional Growth Index (CGI) of at least 0.50 in mathematics, demonstrating accelerated academic growth across the district.

CULTURE OF PROGRESS

- By June 2027, Lovejoy ISD will develop and present a instructional technology plan to the Board of Trustees.
- During the spring of 2027, Lovejoy ISD will complete a review of enrollment trends, financial projections, and strategic options to respond to funding challenges.

Lovejoy High School DRAFT

2026–2027 Improvement Plan | Performance Objectives

Each campus identifies a focused performance objective in three common priority areas.

SAFETY

- By June 2027, Lovejoy High School will build a strong partnership with Lucas PD, including collaboration on emergency management and response to potential criminal activity involving Lovejoy High School.
- By June 2027, Lovejoy High School will improve student identification across campus with the carrying of Student ID badges.

PEOPLE

- By June 2027, Lovejoy High School will provide opportunities and support for teachers and leaders through professional development in an effort to retain and build the capacity of staff.
- By June 2027, Provide opportunities for staff to obtain additional certification and endorsements in high needs areas (ie special education, emergent bilingual)

LEARNING

- By June 2027, Lovejoy High School will increase the percentage of meets and masters in Emergent Bilingual and Special Education groups to close achievement gaps in ELA and Math.
- By June 2027, The percentage of graduates that meet the criteria for College, Career, and Military Readiness (CCMR) will increase from 93% to 94% or higher by 2027 and 95% by 2029.
- By June 2027, Lovejoy High School will raise the percentage of students reaching the College Readiness benchmark in mathematics on the SAT by 2% moving from 73.5% to 75.5% or higher for 2027 .
- By June 2027, Lovejoy High School will implement attendance measures during the 2026-2027 school year to meet the attendance goal of 96% or higher by June 2027.

Willow Springs Middle School DRAFT

2026–2027 Improvement Plan | Performance Objectives

Each campus identifies a focused performance objective in three common priority areas.

SAFETY

- By June of 2027, Willow Springs Middle School will complete a documented review of campus safety procedures, conduct all required safety drills and address identified corrective actions through a monitored campus safety improvement process.
- By spring 2027, Willow Springs Middle School will strengthen campus wide behavior systems to ensure consistent expectations, timely interventions, and improved student outcomes, as measured by a 10% reduction in students receiving multiple office discipline referrals.

PEOPLE

- By June 2027, Willow Springs Middle School will establish consistent Professional Learning Community practices across all campus teams that is teacher led and includes calendars, the use of the 4 PLC questions, and identifies areas of needed professional growth and support.

LEARNING

- By spring 2027, Willow Springs MIddle School will achieve a campus wide mean NWEA MAP Conditional Growth Index (CGI) of at least 0.50 in both mathematics and reading, demonstrating accelerated academic growth across the campus.

Sloan Creek Intermediate School DRAFT

2026–2027 Improvement Plan | Performance Objectives

Each campus identifies a focused performance objective in three common priority areas.

SAFETY

- By June 2027, 100% of Sloan Creek will complete a documented review of campus safety procedures, conduct all required safety drills, and address identified corrective actions through a monitored campus safety improvement process.
- By June 2027, Sloan Creek Intermediate School will maintain and implement a discipline management plan. The plan will encompass intervention strategies, referral plans, discipline strategies, expectations, and anonymous reporting.

PEOPLE

- Sloan Creek Intermediate School will recruit, retain, support, and develop effective personnel.
- By May 2027,SCIS will strengthen instructional leadership of standards-aligned instruction by implementing and monitoring a consistent PLC cycle of lesson internalization, instructional rehearsal, student-work analysis, and reteaching.

LEARNING

- By spring 2027, Sloan Creek Intermediate School will increase academic growth across all starting achievement levels through differentiated instruction, targeted acceleration, and consistent progress monitoring.
- By spring 2027, Sloan Creek Intermediate School will increase the percentage of students achieving Meets Grade Level and Masters Grade Level performance on STAAR assessments in 5th and 6th grade Reading Language Arts (RLA), 5th and 6th grade Mathematics, and 5th grade Science, as measured by established performance targets for each assessment.

Hart Elementary School DRAFT

2026–2027 Improvement Plan | Performance Objectives

Each campus identifies a focused performance objective in three common priority areas.

SAFETY

- By June 2027, Hart Elementary School campuses will complete a documented review of campus safety procedures, conduct all required safety drills, and address identified corrective actions through a monitored campus safety improvement process.
- By May 2027, Hart Elementary will increase consistent implementation of campus-wide PBIS strategies among staff from the current baseline to 80%, resulting in a reduction in classroom-managed behavior incidents/referrals.

PEOPLE

- By June 2027, Hart Elementary School will establish consistent Professional Learning Community practices across all campus teams that includes agendas, the use of the 4 PLC questions, and time for professional development needed for professional growth and support.
- By June 2027, Hart Elementary will establish a baseline for staff retention and use the results to inform future retention strategies.

LEARNING

- By spring 2027, Hart Elementary will achieve a campuswide mean NWEA MAP Conditional Growth Index (CGI) of at least 0.50 in reading, demonstrating accelerated academic growth from all students.
- By spring 2027, Hart Elementary will achieve a campuswide mean NWEA MAP Conditional Growth Index (CGI) of at least 0.50 in math, demonstrating accelerated academic growth from all students.

Puster Elementary School DRAFT

2026–2027 Improvement Plan | Performance Objectives

Each campus identifies a focused performance objective in three common priority areas.

SAFETY

- During the 2026–2027 school year, Puster Elementary will strengthen emergency preparedness by training 100% of staff on campus emergency procedures, completing all required safety drills, and reviewing each drill to identify and address needed improvements.
- During the 2026–2027 school year, Puster Elementary will promote a safe and supportive learning environment by teaching campus wide expectations, providing all students with age-appropriate instruction on bullying prevention and reporting concerns, and reviewing safety and behavior data monthly to guide timely interventions.

PEOPLE

- During the 2026–2027 school year, Puster Elementary will provide all teachers with ongoing, job-embedded professional development through weekly professional learning communities, instructional coaching, and targeted learning opportunities aligned with student needs. Implementation and impact will be monitored through classroom observations, teacher feedback, and student growth data.
- During the 2026–2027 school year, Puster Elementary will recruit and hire highly effective teachers through rigorous, collaborative selection practices and retain at least 95% of effective teaching staff through mentoring, ongoing professional development, recognition, and a supportive campus culture.

LEARNING

- Puster Elementary will sustain high levels of achievement on third- and fourth-grade STAAR assessments and demonstrate strong academic growth among fourth-grade students, earning an A rating in each of the three state accountability domains.
- By the end of the 2026–2027 school year, all Puster Elementary students in kindergarten through fourth grade will demonstrate at least one year of academic growth in reading and mathematics, as measured by beginning- and end-of-year assessments and individual student growth targets.

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QUESTIONS?

17. Presentation: Lovejoy Letter Writing Campaign
    Presenter: Katie Kordel, Superintendent

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Lovejoy Independent School District Board of Trustees

Date of Meeting	October 19, 2026
Document Title	Lovejoy Letter Writing Campaign
Presented For	Board Action X Report/Review Only
Supporting Documents	None X Attached Provided Later
Administrator Responsible	Katie Kordel, Superintendent

Executive Summary

Annual Lovejoy Letter Campaign

The annual Lovejoy Letter Campaign is back! This beloved tradition invites our Lovejoy Community to share notes of appreciation for the teachers and staff members who make a difference across our district.

A letter does not need to be lengthy or elaborate. A few heartfelt words of gratitude can make a lasting impact and remind our teachers, staff, and administrators that their dedication and contributions are seen, valued, and appreciated.

This year's campaign will run from **Monday, October 19**, through **Thursday, November 12**. Community members are encouraged to place letters in clearly labeled envelopes with the recipient's first and last name and campus or department. Collection boxes will be available at every campus, with Thursday, November 12, as the final day for drop-off. Every note of appreciation matters.

This beloved Lovejoy tradition would not be possible without the dedication and thoughtfulness of our PTO, whose coordination and efforts bring this meaningful show of appreciation for our outstanding educators to life.

Fiscal Implications
N/A
Recommendation
N/A. Presentation only.
District Priority
02 People: Lovejoy ISD will value our exceptional educators and staff as our greatest asset in serving students. **05 Parent and Community Partnerships:** Lovejoy ISD will prioritize community, connection, and communication.

ANNUAL TRADITION

Lovejoy Letter Campaign

Campaign Window Oct 19 to Nov 12, 2026

Show Appreciation to Teachers & Staff

Take a moment to write a note of thanks to teachers, staff, or administration. Notes do not need to be lengthy; short, heartfelt messages let educators and staff members know how much they are seen and valued!



HOW TO PARTICIPATE: 3 SIMPLE STEPS

1 Write Your Note

Express sincere thanks to any district teacher, staff member, or administrator.

2 Label Envelope

Include staff's **First & Last Name** plus their specific **Campus Name**.

3 Campus Drop Off

Place in collection boxes at any campus. Last day to drop off is **Thursday, Nov 12**.

Open to all Lovejoy families, students, and community members!

This beloved Lovejoy tradition would not be possible without the dedication and thoughtfulness of our PTO, whose coordination and efforts bring this meaningful show of appreciation for our outstanding educators to life.

18. TASB Delegate Assembly Update
    Presenter: Julie McLaughlin, President
19. Superintendent's Announcements
    Presenter: Katie Kordel, Superintendent
20. Announcements
    Presenter: Julie McLaughlin, President
21. Adjournment
    Presenter: Julie McLaughlin, President