



## To the Administrator Addressed

Commissioner Mike Morath

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<b>DATE:</b>	<b>January 9, 2020</b>
<b>SUBJECT:</b>	<b>House Bill 2706, Section 6, Public Funds Investment Act</b>
<b>CATEGORY:</b>	<b>Survey</b>
<b>NEXT STEPS:</b>	<b>Local education agencies (LEAs) to complete survey</b>

House Bill 2706 ([HB 2706](#)) of the 86th Legislative Session, 2019, directs the Texas Education Agency (TEA) to conduct a study on the investment and management of funds by school districts and open-enrollment charter schools.

Section 6, of HB 2706, requires school districts and open-enrollment charter schools, or the entity that invests or manages funds for a school district or open-enrollment charter school, to provide the following to the TEA:

- (1) the school district's or open-enrollment charter school's investments, including asset allocations, fees, and risks; and
- (2) the school district's or open-enrollment charter school's cash flow, fund balances, and other revenue sources.

### What are the next steps?

Every Texas school district and open-enrollment charter school superintendent received an email on December 20, 2019 with a link to access the survey. Specifics of the email are as follows:

- The subject line read "**House Bill 2706: Public Funds Investment Act Survey**"
- The sender was [noreply@tea.texas.gov](mailto:noreply@tea.texas.gov)

All responses on the Qualtrics survey are based on each school district's or open-enrollment charter school's fiscal year-end 2018 audit data.

Each school district and charter school superintendent is encouraged to complete the survey by **January 31, 2020**.

### For Information and Questions

If you have questions about this survey process or if you encounter any problem(s) when you are taking the survey, please contact the Financial Accountability Section by phone at (512) 463-9095 or email [financialaccountability@tea.texas.gov](mailto:financialaccountability@tea.texas.gov).

Sincerely,

David Marx, CPA  
Director, Financial Compliance Division