Agenda of Regular Meeting

The Board of Trustees
Little Elm ISD

A Regular Meeting of the Board of Trustees of Little Elm ISD will be held January 23, 2023, beginning at 6:00 PM in the Little Elm ISD Administration Building.

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

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

1. Call to Order Open Session in the Board Room at Little Elm ISD Administration Building on 400 Lobo Lane, Little Elm, Texas 75068.
2. The Board will recess into Closed Meeting in the Board Support Conference Room as permitted by the Texas Open Meetings Act Code Subchapter 551.072 & 551.074. The Board and Superintendent will discuss:
    A. Personnel
    B. Land
3. Pledge of Allegiance
4. Invocation
5. Introduction and Roll Call
6. Superintendent Spotlight
    A. Students Recognition
    Presenter: Ross Roberts
    B. Little Elm ISD Education Foundation Recognition
    Presenter: Cecelia Jones
    C. Lobo Angel Tree Recognition
    Presenter: Yamile Quintero
    D. Board Recognition Month
    Presenter: Daniel Gallagher
7. Reports of the Superintendent
    A. 2023-2024 Little Elm ISD Calendar 4
    Presenter: Dr. Penny Tramel
8. Citizen Input

Audience participation shall be permitted at regular Board meetings and shall be limited to the public comment portion designated for that purpose

9. Approval of Minutes
    A. Consider approval of Special Meeting Minutes - December 5, 2022 13
    Presenter: Sonia S. Flores
    B. Consider approval of Regular Board Meeting Minutes - December 12, 2022 15
    Presenter: Sonia S. Flores
10. Action Items

A. Consider approval of Personnel Actions Related to DFE (LEGAL) 18
Presenter: Asheley Brown
B. Consider approval of Cabinet - Level Administrative Contracts and Agreements 20
Presenter: Asheley Brown
C. Consider approval of the Lease Agreement for Recreational Grounds and Facilities between The Town of Little Elm and Little Elm Independent School District for Approximately 23 Acres around Brent Elementary School 21
Presenter: Daniel Gallagher
D. Consider approval of Order Authorizing Issuance Bonds 38
Presenter: Shay Adams
E. Consider approval of Architectural and Specialty Vendor Recommendations for the 2022 Bond Program 82
Presenter: Rick Martin

11. Consent Agenda
A. Consider approval of Update Policy FFA (LOCAL) Student Welfare: Wellness and Health Services 86
Presenter: Renee Pentecost
B. Consider approval of the Resolution Ordering Trustee Election - 5/06/2023 93
Presenter: Sonia S. Flores
C. Consider approval of Financial Reports - November 2022 96
Presenter: Jesse Wyse
D. Consider approval of Little Elm ISD Interlocal Summary Report 136
Presenter: Shay Adams
E. Consider approval of Property Value Study Appeal Service 138
Presenter: Shay Adams
F. Consider approval of Gifts and Donations 155
Presenter: Jesse Wyse

12. Board President Comments
Presenter: Jason Olson
13. Board Comments
14. Superintendent Comments
15. Adjournment

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

Texas Government Code Section:

551.071	Private consultation with the Board's attorney.
551.072	Discussing purchase, exchange, lease, or value of real property.
551.073	Discussing negotiated contracts for prospective gifts or donations.
551.074	Discussing personnel or to hear complaints against

	personnel.
551.075	To confer with employees of the school district to receive information or to ask questions.
551.076	Considering the deployment, specific occasions, for or implementation of security personnel or devices.
551.082	Considering discipline of a public school child, or complaint or charge against personnel.
551.0821	Considering personally identifiable information about public school student.
551.083	Considering the standards, guidelines, terms, or conditions the board will follow, or will instruct its representatives to follow, in consultation with representatives of employees groups,
551.084	Excluding witnesses from a hearing.

Before any closed meeting is convened, the presiding officer will publicly identify the section or sections or the Act authorizing the closed meeting.

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

(a) in the open meeting covered by the Notice upon the reconvening of the public meeting, or
(b) at a subsequent public meeting of the School Board upon notice thereof; as the School Board shall determine.

_____
Superintendent

Original copy of this agenda was posted on the bulletin board at the Little Elm ISD Administration Building 72 hours prior to the scheduled meeting.

_____
Sonia S. Flores

Board Agenda Item

Little Elm Independent School District
400 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **01-23-23**	**Reports of the Superintendent** ☒	**Business Item** ☐	**Consent Agenda** ☐	**Reports, Routine Monthly** ☐	**Action Item** ☐

Subject:	**2023-2024 LITTLE ELM ISD CALENDAR**
Presenter or Contact Person:	Dr. Penny Tramel Asst. Superintendent for Curriculum and Learning Services
Policy/Code:	Board Policy EB(LEGAL), EB(LOCAL)
Summary:	The District has completed the process for developing the calendar for the 2023-2024 school year including community and staff survey and DEIC meetings.
Financial Implications:	There is no financial impact to the budget.
Attachments:	2023-2024 Calendar Presentation
Recommendation:	**The Administration recommends the Board hear information on the Calendar Survey for the 2023-2024 school calendars.**
Motion:	**No action required**

Little Elm
Independent School District

2023-2024 Board Calendar Survey Information

January 23, 2023
Board Meeting

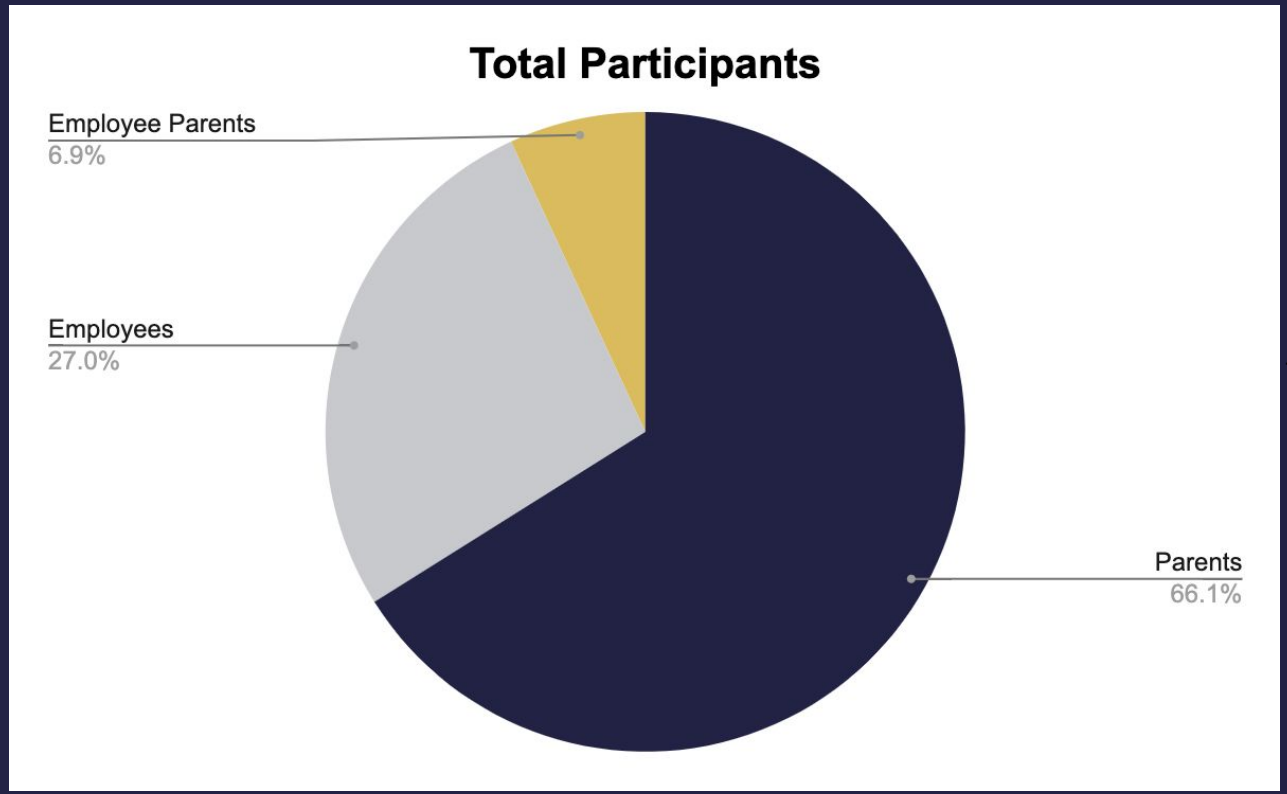
Calendar Development

- It is the responsibility of the DEIC to recommend a calendar to the board. September 12, 2022
- DEIC looks at draft calendars and discusses and makes any changes they feel are needed. November 14, 2022
- DEIC takes draft calendars to campus and gets input from stakeholders. November 15-December 12, 2022
- DEIC meets and considers informal input from stakeholders and makes changes based on feedback and votes on calendars to put forward for community input. December 12, 2022
- Two calendars put out for parent and staff input. December 13-19, 2022
- DEIC considers input and recommends calendar to the board for approval. January 9, 2023

Calendar Input

Raw Numbers

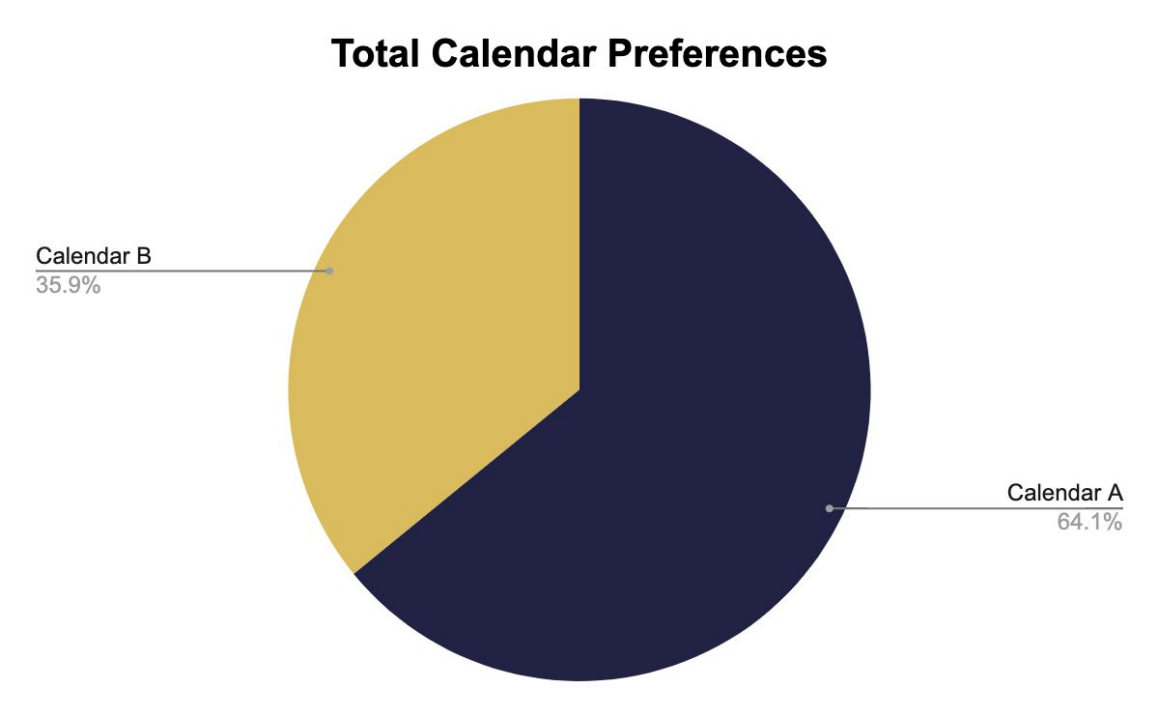
Parents	1379
Employees	564
Employee/Parents	144



Calendar Input

Raw Numbers

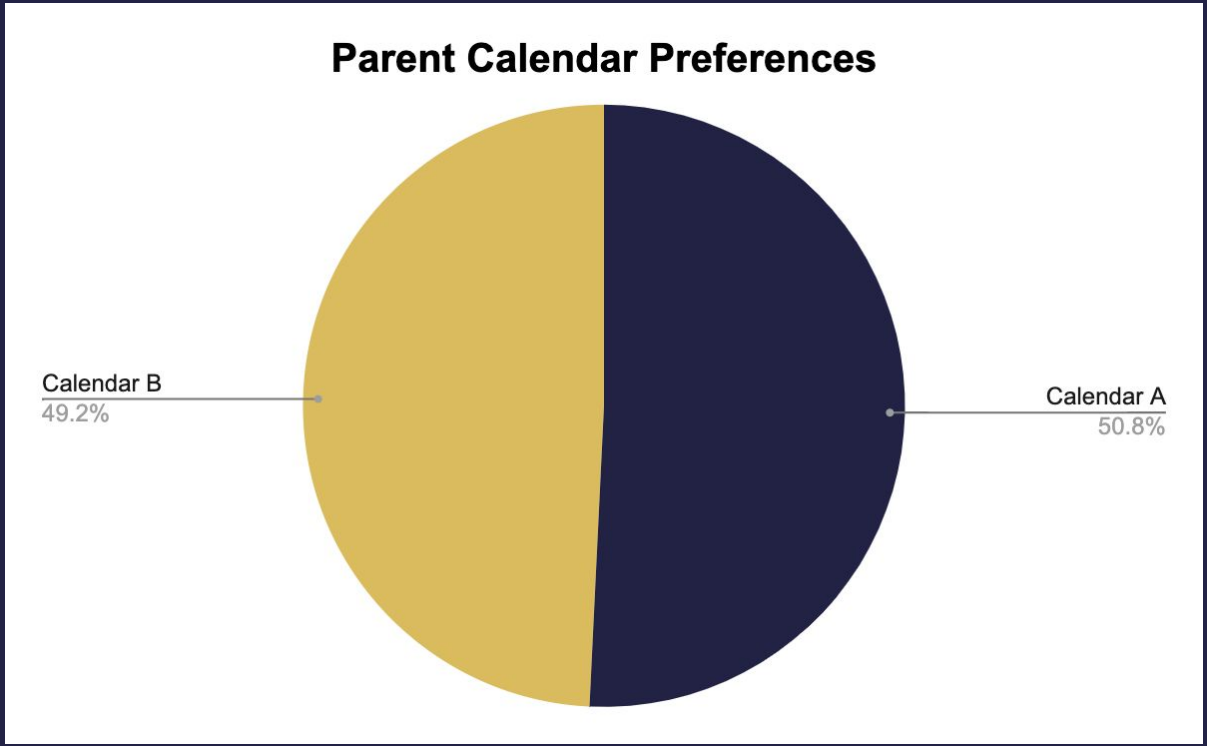
Calendar A	1338
Calendar B	749



Calendar Input

Raw Numbers

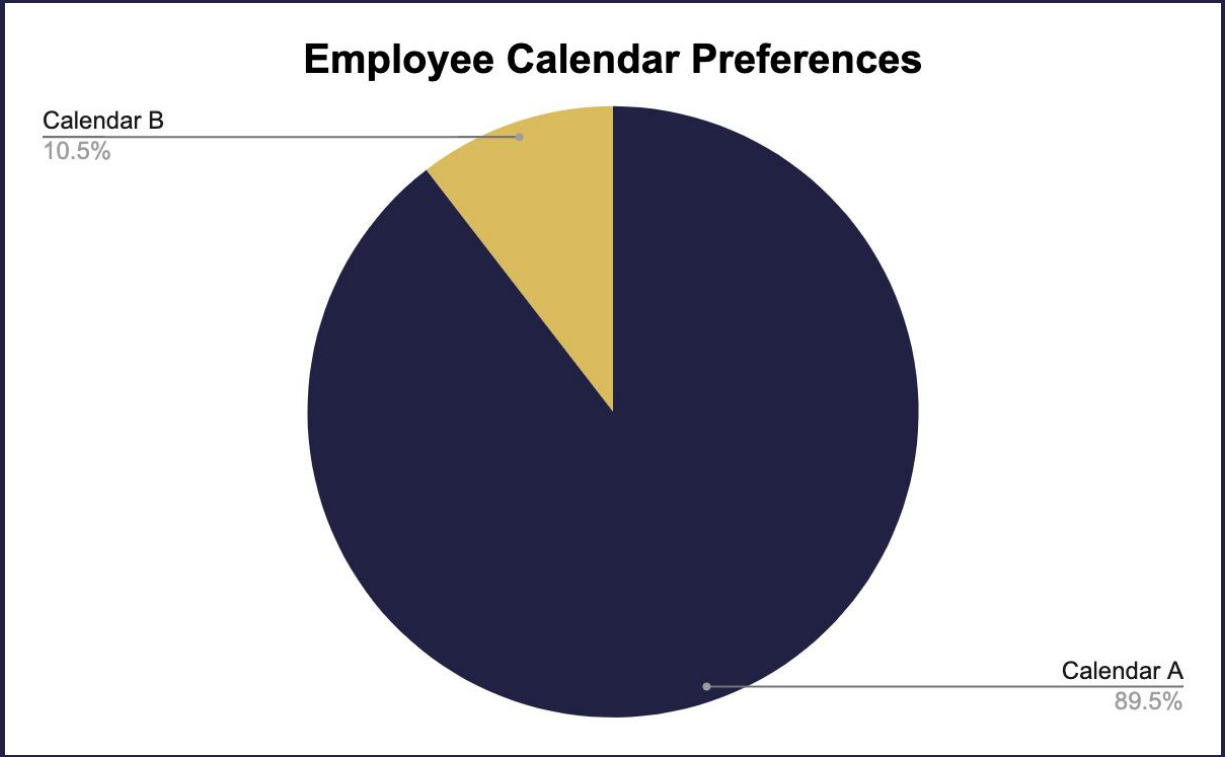
Calendar A	700
Calendar B	679



Calendar Input

Raw Numbers

Calendar A	505
Calendar B	59



Calendar Input

Raw Numbers

Calendar A	133
Calendar B	11

Questions/Comments

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **1-23-2023**	**Reports of the Superintendent** ☐	**Action Item** ☒	**Consent Agenda** ☐	**Reports, Routine Monthly** ☐	**Other** ☐

Subject:	**SPECIAL MEETING MINUTES – 12/05/2022.**
Presenter or Contact Person:	Sonia S. Flores
Policy/Code:	N/A
Strategic Plan Goal:	N/A
Summary:	Board Meeting Minutes for December 05, 2022.
Financial Implications:	There is no financial impact to the budget.
Attachments:	Meeting Minutes
Recommendation:	**The Administration recommends the approval of the Special Board Meeting Minutes for December 05, 2022.**
Motion:	**I move that the Board approve the attached Special Board Meeting Minutes for December 05, 2022.**

Minutes of Special Meeting

The Board of Trustees
Little Elm ISD

A Special Meeting of the Board of Trustees of Little Elm ISD will be held December 5, 2022, beginning at 6:00 PM in the Little Elm ISD Administration Building.

PRESENT: President Jason Olson, Vice President Monique Thompson, Secretary DeLeon English, Trustee Ken Beber, Trustee Mary Watkins, Trustee David Montemayor, and Trustee Alejandro Flores.

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

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

1. Call to Order Open Session in the Board Room at Little Elm ISD Administration Building on 400 Lobo Lane, Little Elm, Texas 75068. President Jason Olson called the meeting to order at 6:00 pm.
2. The Board recessed into Closed Meeting at 6:00 pm in the Board Support Conference Room as permitted by the Texas Open Meetings Act Code Subchapter 551.074. The Board and Superintendent discussed:
   A. Personnel
   The Board reconvened at 7:20 pm.
3. Introduction and Roll Call
Ms. Sonia S. Flores took roll call.
4. Citizen Input
There was no citizen input.
5. Consider approval of Reviewing of Requests of Qualifications (RFQ) and Selection of Superintendent Search Firm
Mr. Jason Olson asked for a motion about this item as discussed in closed session. Secretary DeLeon English made the first motion to approve as discussed in closed session with clarifying questions. Trustee Mary Watkins seconded the motion. The motion passed (7-0). President Jason Olson announced Arrow as the search firm selected.
6. Adjournment
Trustee Alejandro Flores made the first motion to adjourn the meeting. Secretary DeLeon English seconded the motion. The motion passed (7-0).
The meeting adjourned at 7:21 pm.

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **1-23-2023**	**Reports of the Superintendent** ☐	**Action Item** ☒	**Consent Agenda** ☐	**Reports, Routine Monthly** ☐	**Other** ☐

Subject:	**REGULAR BOARD MEETING MINUTES – 12/12/2022.**
Presenter or Contact Person:	Sonia S. Flores
Policy/Code:	N/A
Strategic Plan Goal:	N/A
Summary:	Board Meeting Minutes for December 12, 2022.
Financial Implications:	There is no financial impact to the budget.
Attachments:	Meeting Minutes
Recommendation:	**The Administration recommends the approval of the Regular Board Meeting Minutes for December 12, 2022.**
Motion:	**I move that the Board approve the attached Regular Board Meeting Minutes for December 12, 2022.**

Minutes Regular Meeting

The Board of Trustees
Little Elm ISD

A Regular Meeting of the Board of Trustees of Little Elm ISD will be held December 12, 2022, beginning at 6:00 PM in the Little Elm ISD Administration Building.

PRESENT: President Jason Olson, Trustee Ken Beber, Trustee David Montemayor, Trustee Mary Watkins, Trustee Alejandro Flores, and Superintendent Daniel Gallagher.

LATE: Vice President Monique Thompson.

ABSENT: Secretary DeLeon English.

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

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

1. Call to Order Open Session in the Board Room at Little Elm ISD Administration Building on 400 Lobo Lane, Little Elm, Texas 75068. Board President Jason Olson called the meeting to order at 6:00 pm.
2. The Board recessed into Closed Meeting at 6:00 pm in the Board Support Conference Room as permitted by the Texas Open Meetings Act Code Subchapter 551.072 & 551.074. The Board and Superintendent discussed:
    A. Personnel
    B. Land
    The Board reconvened at 7:00 pm.
3. Pledge of Allegiance
The Board led those present to The Pledges of The United States Flag and The Texas Flag.
4. Invocation
Mr. Tim Bourne with Genesis Metro Church offered the invocation.
5. Introduction and Roll Call
Ms. Sonia S. Flores took roll call.
6. Superintendent Spotlight
    A. Student Recognition
    Mr. Ross Roberts and campus administrators recognized the students of the month.
    B. Community Support Recognition
    Mr. Daniel Gallagher was very happy to announce a donation from Atmos Energy for $10,000 to the Little Elm ISD Education Foundation.
7. Reports of the Superintendent
    A. Report/Update on Fund Balance
    Ms. Shay Adams informed that although there are no specific financial implications or action associated with this agenda item, the financial health of the district is dependent on the fund balance reported herein.

8. Citizen Input

Audience participation shall be permitted at regular Board meetings and shall be limited to the public comment portion designated for that purpose

Ms. Alyssa Barstow approached the Board about BYOD Policy.

9. Approval of Minutes

A. Consider approval of Special Meeting Minutes - 11/22/2022

Ms. Sonia S. Flores presented this item to the Board. Vice President Monique Thompson made the first motion to approve this item as submitted. Trustee Mary Watkins seconded the motion. The motion passed (5-1-0). Trustee David Montemayor abstained from voting.

B. Consider approval of Regular Board Meeting Minutes - 11/28/2022

Ms. Sonia S. Flores briefed the Board about this item. Trustee David Montemayor made the first motion to approve this item as submitted. Trustee Alejandro Flores seconded the motion. The motion passed (6-0).

10. Action Items

A. Consider approval of New HVAC Replacements

Mr. Rick Martin briefed the Board about this item. This was to request approval for the purchase and installations of ten (10) HVAC units that service the athletic areas at Lakeside, and one (1) split system at the stadium press box.

Trustee David Montemayor made the first motion to approve this item as submitted. Trustee Mary Watkins seconded the motion. The motion passed (6-0).

11. Consent Agenda

A. Consider approval of Reclassification of Business and Finance Services Position

B. Consider approval of Literacy Academy Region 11 MOU

C. Consider approval of Financial Reports - October, 2022

Trustee Alejandro Flores made the first motion to approve the consent agenda as submitted. Vice President Monique Thomson seconded the motion. The motion passed (6-0).

12. Board President Comments

Mr. Jason Olson thanked the staff for all the information.

13. Board Comments

Trustee Alejandro wished everyone a Merry Christmas and a great 2023.

Trustee Mary Watkins wished everyone a Merry Christmas. Ms. Watkins also thanked the HR Department for everything they do. She reminded those present about the Math Mayor's Challenge and wished Happy BDay to Alex Flores and David Montemayor.

Vice President Monique Thompson also reminded those present about the Math Mayor's Challenge.

Trustee David Montemayor thanked administration and staff for all they do. Mr. Montemayor wished everyone a Merry Christmas and a Happy New Year.

Trustee Ken Beber thanked the students for being present at the meeting and thanked our community partners for everything they do.

14. Superintendent Comments

Mr. Daniel Gallagher had no comments.

15. Adjournment

Vice President Monique Thompson made the first motion to adjourn the meeting. Trustee Ken Beber seconded the motion. The motion passed (6-0).

The meeting adjourned at 7:42 pm.

Board Agenda Item

Little Elm Independent School District
400 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **01-23-2023**	**Reports of the Superintendent** ☐	**Action Item** ☒	**Consent Agenda** ☐	**Reports, Routine Monthly** ☐	**Other** ☐

Subject: **Personnel Actions Related to DFE (LEGAL)**

Presenter or Contact Person: Asheley Brown, Executive Director for Human Resource Services

Policy/Code: DFE (LEGAL) and (LOCAL)

Strategic Plan Goal:

Summary: The Executive Director for Human Resource Services will discuss options available under policies DFE (LEGAL) and (LOCAL) with respect to resignations after the penalty-free deadline.

Financial Implications: N/A

Attachments:

Recommendation: **The Administration recommends the Board find that the resignations of Erika Aguilar, Melissa Connour, and Rachel Martinez were not in compliance with any of the accepted methods of resignation under Texas Education Code sections 21.105(a) and/or (b); that those Educators' failure to comply was without good cause under Texas Education Code sections 21.105(c)(2), 21.160(c)(2), and/or 21.210(c)(2); and that the Board therefore request that the State Board for Educator Certification pursue sanctions against those Educators for abandoning their contracts.**

Motion: **I move the Board find that the resignations of Erika Aguilar, Melissa Connour, and Rachel Martinez were not in compliance with any of the accepted methods of resignation under Texas Education Code sections 21.105(a) and/or (b); that**

those Educators' failure to comply was without good cause under Texas Education Code sections 21.105(c)(2), 21.160(c)(2), and/or 21.210(c)(2); and that the Board therefore request that the State Board for Educator Certification pursue sanctions against those Educators for abandoning their contracts.

Board Agenda Item

Little Elm Independent School District
400 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **01-23-2023**	**Reports of the Superintendent** ☐	**Action Item** ☒	**Consent Agenda** ☐	**Reports, Routine Monthly** ☐	**Other** ☐

Subject:	**CABINET - LEVEL ADMINISTRATIVE CONTRACTS AND AGREEMENTS**
Presenter or Contact Person:	Asheley Brown, Executive Director for Human Resource Services
Policy/Code:	DC (LEGAL), DC (LOCAL), DCE (LEGAL)
Strategic Plan Goal:	We will recruit, recognize, and retain high quality and effective personnel to support student success at every level.
Summary:	The superintendent annually makes contract recommendations for cabinet-level administrative positions to the Board of Trustees.
Financial Implications:	Included in the annual budget
Attachments:	Under separate cover
Recommendation:	**The Administration recommends approval of cabinet-level administrative contracts and agreements as submitted.**
Motion:	**I move the Board approve cabinet-level administrative contracts and agreements as submitted.**

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **01-23-23**	**Reports of the Superintendent** ☐	**Business Item** ☐	**Consent Agenda** ☐	**Reports, Routine Monthly** ☐	**Action Item** ☒

Subject: **LEASE AGREEMENT FOR RECREATIONAL GROUNDS AND FACILITIES BETWEEN THE TOWN OF LITTLE ELM AND LITTLE ELM INDEPENDENT SCHOOL DISTRICT FOR APPROXIMATELY 23 ACRES AROUND BRENT ELEMENTARY SCHOOL.**

Presenter or Contact Person: Daniel Gallagher, Superintendent of Schools

Policy/Code: CDB (LEGAL)

Summary: The Administration is seeking the consideration and approval of a lease agreement for recreational grounds and facilities between the Town of Little Elm, and Little Elm ISD. The Town of Little Elm is requesting the lease of approximately 23 acres around Brent Elementary School.

Financial Implications: The Town of Little Elm will maintain the 23 acres for the term of the lease (25 years with potential 25-year extension).

Attachments: Lease Agreement for Recreational Grounds & Facilities and Exhibit A

Recommendation: **The Administration recommends the approval of the lease agreement for recreational grounds & facilities between the Town of Little Elm and Little Elm ISD and authorizes the superintendent or his designee to execute the final lease agreement.**

Motion: **I move the Board approve the lease agreement for recreational grounds & facilities between the Town of Little Elm and Little Elm ISD and authorize the superintendent or**

his designee to execute the final lease agreement.

THE STATE OF TEXAS §
§
COUNTY OF DENTON §

TOWN OF LITTLE ELM, TEXAS
AND
LITTLE ELM INDEPENDENT SCHOOL DISTRICT

LEASE AGREEMENT FOR RECREATIONAL GROUNDS AND FACILITIES

This Lease Agreement for Recreational Grounds and Facilities ("**Lease**") is made and entered into by and between Little Elm Independent School District ("**LEISD**" or "**Lessor**"), whose address for the purposes of this Lease is 400 Lobo Lane, Little Elm, Texas 75068, and the Town of Little Elm, Denton County, Texas ("**Town**" or "**Lessee**"), whose address for the purposes of this Lease is 100 W. Eldorado Parkway, Little Elm, Texas. This Lease shall be effective as of the date of the latter to execute this Lease by and between the Lessor and Lessee ("**Effective Date**").

WITNESSETH:

ARTICLE I

Leased Premises

1.1 In consideration of the mutual covenants and agreements set forth in this lease, and other good and valuable consideration, LEISD does hereby lease to the Town, and the Town does hereby lease from LEISD, the following property:

> **Being 23 acres of land as more particularly described and/or depicted in *Exhibit A*, which is attached hereto and incorporated herein for all purposes;**

together with all rights, privileges, easements, and appurtenances belonging to or in any way pertaining to the said premises and together with the building and other improvements now situated or to be erected upon the leased premises ("**Leased Premises**"). The Town has inspected the Leased Premises and by the execution of this Lease accepts it in its present condition, as is, where is, and with all faults.

ARTICLE 2

Term and Termination

Initial Term

2.1 The initial term of this Lease shall for twenty-five (25) years and shall run from the Effective Date until December 31, 2047, at which time the Lease shall terminate unless sooner terminated, extended and/or renewed as provided in this Lease. If the Town does not vacate the Leased Premises following expiration or termination of this lease, the Town will become a tenant at will and must vacate the Leased Premises on receipt of notice from LEISD. No holding over by the Town, whether with or without the consent of LEISD, will extend the term.

Extension Term

2.2 The Town shall have the right to renew and extend the Lease for another twenty-five (25) year term provided that the Town provides written notice to LEISD of its intent to do so during the last year of the initial term of the Lease and at least ninety (90) days before the initial term of the Lease is set to expire.

Termination and Assumption of Debt Service

2.3 2.3 LEISD may terminate this Lease, at any time, with or without cause. LEISD shall notify the Town at least ninety (90) days prior to its intention to terminate the Lease. ***Should LEISD terminate the Lease without cause, however, LEISD shall either, at LEISD's option: (1) assume the debts, liabilities and obligations of the Town related to any improvements that the Town has made to the Leased Premises; or (2) reimburse the Town for the then-fair market value of the capital improvements that the Town has made to the Leased Premises, assuming depreciation on a straight-line basis over the twenty-five (25) year term of the Lease.*** Notwithstanding the foregoing, to the extent any improvement the Town has made to the Leased Premises has fully depreciated, LEISD shall not be responsible for assuming the debts, liabilities, and obligations of the Town or reimbursing the Town for the then-fair market value of those capital improvements at termination. By way of example and not as a limitation, if the Town installs an athletic field with a useful life of ten (10) years but finances the field for a period longer than ten (10) years, LEISD is not responsible for any assumption of debt, liability, obligation or

reimbursement to Town for the athletic field if the Lease is terminated after the end of the useful life of the athletic field.

2.4 If the Town terminates or abandons this Lease or defaults beyond any applicable cure period, LEISD shall not be responsible for reimbursing Town or assuming liability for any additions, alterations, or improvements installed by Town.

2.5 At any time during the term, LEISD may choose to renovate, demolish, and/or construct additions to any of the LEISD facilities currently known as Brent Elementary School. In such event, LEISD shall provide at least ninety (90) days' advance written notice to Town of LEISD's intent to renovate, demolish, and/or construction additions to the LEISD facility. In the event LEISD intends to construct an addition to one of LEISD's facilities that will include a portion of the Leased Premises, LEISD may terminate the lease as to that portion of the Leased Premises without penalty. The Town and LEISD shall coordinate any construction, demolition, or renovation work to be done on the Leased Premises and any LEISD facility.

ARTICLE 3

Consideration

Consideration

3.1 As consideration for LEISD leasing the Leased Premises to the Town, the Town agrees to maintain the Leased Properties and make required capital improvements to the Leased Premises. The Town agrees to make the following capital improvements to the Leased Premises when funding is allocated for improvements:

- Renovation and/or replacement of athletic fields, trails, and surrounding areas.
- Parking lot improvements as needed.
- All infrastructure that supports athletic facilities.

No rent shall be paid as part of this Lease. The Town agrees to provide space within the Leased Premises for portable temporary school buildings if the need arises from LEISD.

ARTICLE 4

Use of Leased Premises during the Term; Insurance

Permitted Use

4.1 The Town will use the Leased Premises for recreational activities and such other activities as may be related to such operations unless LEISD gives the Town prior written consent for a different use.

Waste, Nuisance, or Illegal Uses

4.2 The Town may not use, or permit the use of, the Leased Premises in any manner that result in waste of the Leased Premises or constitutes a nuisance or interference with the rights of others. Nor may the Town use, or permit the use of, the Leased Premises for any illegal purpose or a purpose which constitutes a violation of any law, ordinance, or governmental regulation or order. The Town shall obtain and pay for all permits required for the Town's occupancy and use of the Leased Premises and any improvements located thereon and shall promptly take all actions necessary to comply with all applicable statutes, ordinances, rules, regulations, orders and requirements regulating the use by the Town of the Leased Premises or any improvements located thereon. The Town agrees not to use, or permit using, the Leased Premises in any manner that will cause a cancellation of, or an increase in, the existing rates for fire, liability, or other insurance policies covering the Leased Premises or any improvements on them or insuring LEISD for any liability in connection with owning the Leased Premises. LEISD will join, if necessary, in the application for any permit or authorization with respect to any authorized use of the Leased Premises.

Utility Services

4.3 The Town shall pay the cost of utility services, including but not limited to initial connection charges, if any, all charges for gas and electricity used on the Leased Premises. The Town shall pay water bills.

Insurance

4.4 The Town shall each keep in force throughout the Term of this Lease a Commercial General Liability insurance policy or policies to protect against liability resulting from any accident occurring in or upon the Leased Premises with a limit of not less than $1,000,000 per occurrence and not less than $2,000,000 in the annual aggregate, covering bodily injury and property damage liability and shall cause LEISD to be named as an

additional insured on such policies of insurance. The Town shall maintain insurance of the Town's personal property. LEISD shall maintain insurance on the real property and existing improvements. The Town shall maintain insurance on any improvements they construct, install, maintain, or use on the property during the initial term or any extension. The Town shall deliver certificates of insurance to LEISD prior to the commencement of the initial term.

ARTICLE 5

Covenant Against Liens

Liens of the Town

5.1 If, because of any act or omission of the Town, any lien, charge, or order for payment of money is filed against the Leased Premises, the Town shall, at its expense, cause the lien or liens to be discharged of record or bonded within ninety (90) days after it receives written notice from LEISD of their filing.

ARTICLE 6

Services, Maintenance, Surrender, Alterations, and Additions

6.1 The Town shall be responsible for routine, general maintenance of the Leased Premises including, but not limited to, the following:

All landscape, irrigation, hardscape, fencing, parking lots, athletic fields, sport courts, and all other infrastructure.

6.2 During the term of this Lease, the Town shall be responsible for repairs to the following services or systems:

1. Landscape
2. Irrigation
3. Hardscape
4. Fencing
5. Parking lots
6. Athletic fields
7. Trails
8. All other infrastructure to support the athletic fields

6.3 The Town shall be responsible for all major repairs and/or replacement of items one through eight, and for the maintenance of items one through eight under Section 6.2 above.

Maintenance and Surrender by Lessee

6.4 The Town shall maintain the Leased Premises throughout the Lease term, and any extensions of that term, and keep them free from waste and nuisance. At the termination of this Lease, the Town shall deliver the Leased Premises in as good a state of repair and condition as they were in at the time LEISD delivered possession to the Town, reasonable wear and tear, and damage by fire, tornado, or other casualty excepted. In the event the Town should neglect to reasonably maintain the Leased Premises, LEISD shall have the right, but not the obligation, to cause repairs or corrections for which the Town is responsible under this section.

Alteration and Additions

6.5 The Town may make additions or improvements to or alterations of the Leased Premises consisting of the capital improvements described in Section 3.1, or other additions, alterations, or improvements approved by LEISD in advance in writing. All maintenance and repair, and each such addition, improvement, or alteration (a) must not, individually or in the aggregate, substantially lessen the Fair Market Value of the Leased Premises or materially affect the Leased Premises' usefulness for LEISD purposes, (b) shall be completed expeditiously in a good and workmanlike manner, and in compliance with all applicable laws and regulations, and (c) shall become part of the Leased Premises and subject to this Lease. The Town shall be responsible for all costs and expenses related to the design, installation and construction of the additions or improvements and the utilities therefor. Any such additions or improvements shall remain on the Leased Premises upon expiration or termination of this Lease and shall become the property of LEISD.

ARTICLE 7

Damage or Destruction

Notice to LEISD

7.1 If the Leased Premises, or any structures or improvements on the Leased Premises should be damaged or destroyed by fire, tornado or other casualty, the Town shall give immediate written notice of the damage or destruction to LEISD, including a description of the damage and, as far as known to the Town, the cause of the damage. LEISD shall not be responsible for reimbursing the Town for any damage or destruction to additions, alterations, or improvements installed by Town.

Total Destruction

7.2 If the Leased Premises are totally destroyed by fire, tornado, or other casualty not the fault of the Town or any person in or about the Leased Premises with the express consent of the Town, or if it should be so damaged by such a cause that rebuilding or repairs cannot reasonably be completed within 365 calendar days this Lease shall terminate. LEISD shall not be responsible for reimbursing the Town for any damage or destruction to additions, alterations, or improvements installed by Town.

ARTICLE 8

Condemnation

Notice

8.1 If any proceedings or negotiations are instituted which do or may result in a taking, each party will promptly give notice thereof to the other, describing its nature and extent.

Condemnation

8.2 If during the term of this Lease, or any extension or renewal of the Lease, all, or any part of, the Leased Premises should be taken for any public or quasi-public use under any governmental law, ordinance, or regulation, or by right of eminent domain, or should be sold to the condemning authority under threat of condemnation, those portions of the Leased Premises so taken shall be removed from the terms of this Lease.

Condemnation Award

8.3 LEISD shall receive the award from any condemnation, however, the Town shall be entitled to that portion of the net award representing payment for its leasehold interest and any improvements made by the Town to the Leased Premises. All amounts paid pursuant to an agreement with a condemning authority in connection with any taking shall be deemed to constitute an award on account of such taking.

ARTICLE 9

Inspection

Inspection

9.1 The Town and its officers, agents, employees, and representatives shall have the right to enter into and upon any and all parts of the Leased Premises at all reasonable hours for purposes of inspection, cleaning, maintenance, repairs, alterations, or additions as the Town may deem necessary (but without any obligation to perform any of these functions except as expressly provided in this Lease.

9.2 LEISD and its officers, agents, employees, and representatives shall have the right to enter into and upon any and all parts of the Leased Premises at all reasonable hours for purposes of inspection, access, parking, cleaning, maintenance, repairs, alterations, or additions as LEISD may deem necessary (but without any obligation to perform any of these functions except as expressly provided in this Lease).

ARTICLE 10

Assignment

Assignment

10.1 Neither the Town or LEISD may assign this Lease without the prior written consent of the other party.

ARTICLE 11

Events of Default, Remedies

Town's Default

11.1 If the Town defaults in the observance or performance of any provision of this Lease, and the default continues for sixty (60) days after LEISD gives written notice to the Town specifying the default and demanding that it be cured, such occurrence, condition, or act shall constitute an "Event of Default" under this Lease and LEISD may, pursuant to the terms of this Lease, terminate it. In the event LEISD is terminating for Town's default, LEISD shall not be responsible for reimbursing Town or assuming liability for any additions, alterations, or improvements installed by Town.

Waiver of Default

11.2 No waiver by either party of any default or violation or breach of any of the terms, provision and covenants contained in this Lease shall be deemed or construed to constitute a waiver of any other violation or breach of any of the terms, provisions and covenants of the Lease. Forbearance by either party to enforce one or more of the remedies provided in this Lease or by law upon an event of default shall not be deemed or construed to constitute a waiver of such default.

ARTICLE 12

Notices and Addresses

Notice

12.1 All notices to be given under this Lease shall be in writing, given by certified mail or registered mail, addressed to the proper party, and shall be deemed duly served and given when received by the party to whom it is directed at the following addresses:

Lessor: The Town of Little Elm
100 W. Eldorado Parkway
Little Elm, Texas 75056
Attn: Matt Mueller
Town Manager

And cc: Brown and Hofmeister, LLP
740 East Campbell Road, Suite 800
Richardson, Texas 75081
Attn: Robert F. Brown

Lessee: Little Elm Independent School District
400 Lobo Lane
Little Elm, Texas 75068
Attn: Daniel Gallagher
Superintendent

and cc: Walsh Gallegos Treviño Kyle & Robinson P.C.
P.O. Box 168046
Irving, Texas 75016-8046
Attn: Elisabeth Nelson

Either party may change the address to which Notices are to be sent by giving the other party notice of the new address in the manner provided in this Section.

ARTICLE 13

Miscellaneous

Amendments

13.1 No amendment, modification, or alteration of the terms of this Lease shall be binding unless the same is in writing, dated subsequent to the date of this Lease, and duly executed by authorized representatives of both parties to this Lease.

13.2 This Lease shall be binding upon, and inure to the benefit of, the parties to the Lease and their respective heirs, executors, administrators, legal representatives, successors and assigns when permitted by this Lease.

Quiet Enjoyment

13.3 Upon due performance by the Town of its covenants and agreements under this Lease, LEISD covenants that the Town shall and may at all times peaceably and quietly have, hold and enjoy the Leased Premises during the Lease term.

Severability

13.4 In case any one or more of the provisions contained in this Lease shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of the Lease, and this Lease shall be construed as if such invalid, illegal or unenforceable provision had never been included in the Lease.

Prior Agreements Superseded

13.5 This Lease constitutes the sole and only agreement of the parties to the Lease and supersedes any prior understandings or written or oral agreements between the parties respecting the subject matter of this Lease.

Texas Law to Apply

13.6 This Lease shall be construed under, and in accordance with, the laws of the State of Texas, and all obligations of the parties created by this Lease are performable in Denton County, Texas. Venue for any dispute arising under this Lease shall be in Denton County, Texas.

Attorneys Fees and Costs

13.7 If, as a result of a breach of this Lease by either party, the other party employs an attorney or attorneys to enforce its rights under this Lease, then the breaching or defaulting party agrees to pay the other party the reasonable attorney's fees and costs incurred to enforce the Lease.

Construction

13.8 All terms used in this Lease, regardless of the number or gender in which they are used, shall be deemed and construed to include any other number, singular or plural, and by other gender, masculine, feminine or neuter, as the context or sense of this Lease or any section, subsection, or clause herein may require as if such terms had been fully and properly written in such number or gender.

Modification

13.9 No changes, additions or interlineations made to this Lease shall be binding unless initialed by both parties.

Non-waiver

13.10 No delay or failure by either party to exercise any right under this Lease and no partial or single exercise of that right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

Force Majeure

13.12 Neither LEISD nor the Town shall be required to perform any term, condition or covenant in this Lease so long as such performance is delayed or prevented by force majeure, which shall mean acts of God, strikes, lockouts, material or labor restrictions by any governmental authority, civil riot, floods and any other cause not reasonably within the control of Lessor or Lessee. Including a declared state of national emergency due to reasons including mass illness, and which by the exercise of due diligence Lessor or Lessee is unable, wholly or in part, to prevent or overcome. Such obligation to perform shall be extended by a period of time equal to the duration of such events. However, in the event that the force majeure condition should extend beyond six (6) months, then the inability to perform any obligations may be considered a default by the non-defaulting party.

Headings

13.13 The Article and Section headings are for convenience and reference only and shall not be

used to limit or otherwise affect the meaning of any provision of this Lease.

Counterparts

13.14 This Lease may be executed in multiple counterparts, each of which shall be deemed a fully enforceable original but all of which together shall constitute one and the same instrument.

Relationship of Parties

13.15 Lessor and Lessee shall not be considered or deemed to be joint ventures or partners and neither shall have the power to bind or obligate the other except as set forth herein, it being expressly understood and agreed that no provision contained in this Lease nor any act or acts of the parties hereto shall be deemed to create any relationship between the parties other than the relationship of independent parties contracting with each other solely for the purpose of effecting the provisions of this Lease.

Governmental Immunity

13.16 Notwithstanding anything to the contrary, by entering into this Lease nothing herein is intended to waive or limit the governmental immunity under law by the Town or LEISD.

EXECUTED in triplicate originals on the dates set forth below.

TOWN OF LITTLE ELM, TEXAS,
A Texas home-rule municipality

_____
Curtis Cornelious, Mayor
Date Executed: _____

ATTEST:

_____
Caitlan Biggs, Town Secretary

LITTLE ELM INDEPENDENT SCHOOL DISTRICT,
A Texas political subdivision

_____
Daniel Gallagher, Superintendent
Date Executed: _____

Exhibit A

Legal Description and/or Depiction of the Leased Premises

Clear Creek Dr
Falls Creek Dr
Kiowa St
White Rock Ln
Joe Pool Dr
Lavon Ln
Kiowa Dr
Wilson Rd
Candler Club Way
23 Acres
0
0.03
0.05
0.1 Miles
N
W
E
S
Brent Park Area
23 Acres
Town of Little Elm
Denton County, Tx
Date: 4/13/2022
Legend
Two Foot Contours
Park Area At Brent 23 Acres
Parcels
Road Centerlines

Board Agenda Item

Little Elm Independent School District
400 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **01-23-2023**	**Reports of the Superintendent** ☐	**Action Item** ☒	**Consent Agenda** ☐	**Reports, Routine Monthly** ☐	**Other** ☐

Subject: **ORDER AUTHORIZING ISSUANCE OF BONDS**

Presenter or Contact Person: Shay Adams, Assistant Superintendent for Business & Finance Services

Policy/Code: CCA (LOCAL)

Strategic Plan Goal: Ensuring Fiscal Health and Sustainability

Summary: AN ORDER AUTHORIZING THE ISSUANCE FROM TIME TO TIME OF LITTLE ELM INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING BONDS; LEVYING A TAX AND PROVIDING FOR THE SECURITY AND PAYMENT THEREOF; PROVIDING FOR THE AWARD OF THE SALE THEREOF IN ACCORDANCE WITH SPECIFIED PARAMETERS; AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE PURCHASE CONTRACTS AND PAYING AGENT/REGISTRAR AGREEMENTS RELATING TO SUCH BONDS; APPROVING THE PREPARATION OF ONE OR MORE OFFICIAL STATEMENTS; AND ENACTING OTHER PROVISIONS RELATED THERETO

Financial Implications:

(i) the aggregate principal amount of the Bonds authorized to be issued for the purposes described in Section 3.01 shall not exceed the limits described in that Section ($181,600,000);

(ii) the Bonds shall not bear interest at a true

interest cost greater than 5.75%;

(iii) the Pricing Certificate for each series or subseries of Bonds issued for the purposes described in Section 3.01, from time to time, shall indicate the amount of authorized but unissued bonds that remain available to the District from the Election following the issuance of the Bonds approved in the Pricing Certificate; and

(iv) the Bonds shall mature not later than August 15, 2053.

Attachments:	Bond Order
Recommendation:	**The Administration recommends approval of the Bond Order as submitted.**
Motion:	**I move the Board approve the Bond Order, as submitted and discussed.**

ORDER AUTHORIZING THE ISSUANCE FROM TIME TO TIME OF ONE OR MORE SERIES OF LITTLE ELM INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING BONDS

Adopted: January 23, 2023

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Exhibit A – Form of Bond

AN ORDER AUTHORIZING THE ISSUANCE FROM TIME TO TIME OF LITTLE ELM INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING BONDS; LEVYING A TAX AND PROVIDING FOR THE SECURITY AND PAYMENT THEREOF; PROVIDING FOR THE AWARD OF THE SALE THEREOF IN ACCORDANCE WITH SPECIFIED PARAMETERS; AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE PURCHASE CONTRACTS AND PAYING AGENT/REGISTRAR AGREEMENTS RELATING TO SUCH BONDS; APPROVING THE PREPARATION OF ONE OR MORE OFFICIAL STATEMENTS; AND ENACTING OTHER PROVISIONS RELATED THERETO

WHEREAS, the voters of the District have approved school building bonds voted pursuant to the Constitution and the laws of the state of Texas, including particularly Chapter 45 of the Texas Education Code, as amended ("Chapter 45"), at an election held within the District on November 8, 2022 (the "Election"); and

WHEREAS, at said Election, the voters authorized the amount of school building bonds set forth below in the following schedule; and

Purpose	Election Date	Amount Voted	Amount Previously Issued	Amount Authorized to be Issued	Authorized but Unissued Balance(1)
School Buildings	November 8, 2022	$289,500,000	$0	$181,600,000	$107,900,000
TOTAL		$289,500,000	$0	$181,600,000	$107,900,000

(1) Unless otherwise designated in the Pricing Certificate.

WHEREAS the Board of the District does hereby determine that the school building bonds in an amount not to exceed $181,600,000, including any premium charged against voted authority, should be issued out of the school building bonds voted at the Election; and

WHEREAS, the actual amount issued therefrom pursuant to this Order from time to time and the balance that remains after the issuance of the school building bonds authorized in this Order shall be indicated in the Pricing Certificate for each series or subseries of Bonds; and

WHEREAS, the Board has found and determined that it is necessary and in the best interest of the District and its citizens that it authorize by this Order the issuance and delivery of such bonds for constructing, improving, renovating and equipping school buildings of the District, and the purchase of necessary sites therefor and purchasing school buses and paying the costs of issuing the Bonds at this time; and

WHEREAS, the Board hereby finds and determines that it is necessary and in the best interest of the District and its citizens that it authorize by this Order the issuance and delivery of its bonds at this time, and

WHEREAS, the District has a principal amount of at least $100,000,000 in a combination of outstanding long-term indebtedness and long-term indebtedness proposed to be issued, and some amount of such long-term indebtedness is rated in one of the four highest rating categories for long-term debt instruments by a nationally recognized rating agency for municipal securities without regard to the effect of any credit agreement or other form of credit enhancement entered into in connection with the obligation, and therefore qualifies as an "Issuer" under Chapter 1371 of the Texas Government Code, as amended ("Chapter 1371"); and

WHEREAS, pursuant to Chapter 1371, the District desires to delegate the authority to effect the sale of the Bonds from time to time to the Authorized Officer; and

WHEREAS, the meeting at which this Order is being considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code; NOW, THEREFORE

BE IT ORDERED BY THE BOARD OF TRUSTEES OF LITTLE ELM INDEPENDENT SCHOOL DISTRICT:

ARTICLE I

DEFINITIONS AND OTHER PRELIMINARY MATTERS

Section 1.01. Definitions. Unless otherwise expressly provided in this Order, or unless the context clearly requires otherwise, the following terms shall have the meanings specified below:

"Authorized Officer" means the Superintendent or Assistant Superintendent for Business and Finance of the District.

"Board" means the Board of Trustees of the District.

"Bond" means any of the Bonds.

"Bonds" means the District's bonds authorized to be issued by Section 3.01.

"Bond Counsel" means Bracewell LLP.

"Business Day" means a day that is not a Saturday, Sunday, legal holiday or other day on which banking institutions in the city where the Designated Payment/Transfer Office is located are required or authorized by law or executive order to close.

"Chapter 1371" means Chapter 1371, Texas Government Code, as amended.

"Closing Date" means the date of the initial delivery of and payment for the Bonds.

"Code" means the Internal Revenue Code of 1986, as amended, and, with respect to a specific section thereof, such reference shall be deemed to include (a) the Regulations promulgated under such section, (b) any successor provision of similar import hereafter enacted,

(c) any corresponding provision of any subsequent Internal Revenue Code and (d) the regulations promulgated under the provisions described in (b) and (c).

"Dated Date" means the date designated as the date of the Bonds in the Pricing Certificate.

"Debt Service" means, collectively, all amounts due and payable with respect to the Bonds representing the principal, premium, if any, and the interest due on the Bonds, payable at the times and in the manner provided herein and in the Pricing Certificate.

"Designated Payment/Transfer Office" means (i) with respect to the initial Paying Agent/Registrar named in this Order, its corporate trust office or at such other location as may be designated in the Pricing Certificate or such other location designated by the Paying Agent/Registrar, and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the District and such successor.

"DTC" shall mean The Depository Trust Company of New York, New York, or any successor securities depository.

"DTC Participant" shall mean brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

"EMMA" means the Electronic Municipal Market Access System.

"Financial Obligation" shall have the meaning given to such term in Section 12.01 of this Order.

"Fiscal Year" means such fiscal year of the District as shall be set from time to time by the Board.

"Initial Bond" means the Initial Bond authorized by Section 3.02.

"Interest Payment Date" means the date or dates on which interest on the Bonds is scheduled to be paid, as designated in the Pricing Certificate.

"Maturity" means the date on which the principal of the Bonds becomes due and payable according to the terms thereof, whether at Stated Maturity or by proceedings for prior redemption.

"MSRB" shall have the meaning given to such term in Section 12.01 of this Order.

"Order" means this Order.

"Owner" means the person who is the registered owner of a Bond or Bonds, as shown in the Register.

"Paying Agent/Registrar" means, with respect to each series or subseries of Bonds, the Paying Agent/Registrar designated in the Pricing Certificate, or any successor thereto.

"Paying Agent Registrar Agreement" means, with respect to each series or subseries of Bonds, the Paying Agent/Registrar Agreement between the Paying Agent/Registrar and the District relating to the Bonds.

"Pricing Certificate" means, with respect to each series or subseries of Bonds, the pricing certificate or pricing certificates setting forth the final terms of the Bonds, as directed by and pursuant to the Order, to be executed by the Authorized Officer.

"Purchase Contract" means, if any series or subseries of Bonds are sold in a negotiated sale, the purchase contract between the District and the Underwriters providing for the sale of such Bonds to the Underwriters.

"Purchaser" means, if any series or subseries of Bonds are sold in a competitive sale, the initial purchaser of such Bonds designated in the Pricing Certificate.

"Record Date" means the close of business on the last Business Day of the month next preceding an Interest Payment Date or such other date as specified in the Pricing Certificate.

"Regulations" means the applicable proposed, temporary or final Treasury Regulations promulgated under the Code or, to the extent applicable to the Code, under the Internal Revenue Code of 1954, as such regulations may be amended or supplemented from time to time.

"Register" means the Bond register required by Section 3.06(a).

"Representation Letter" means the Blanket Letter of Representations between the District and DTC.

"Representative" shall have the meaning given to such term in Section 7.01 of this Order.

"Rule" shall have the meaning given to such term in Section 12.01 of this Order.

"SEC" means the United States Securities and Exchange Commission.

"Special Payment Date" means the date that is fifteen (15) days after the Special Record Date, as described in Section 3.03(e).

"Special Record Date" means the new record date for interest payment established in the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, as described in Section 3.03(e).

"State" means the State of Texas.

"Stated Maturity" means the respective stated maturity dates of the Bonds specified in the Pricing Certificate.

"Unclaimed Payments" means money deposited with the Paying Agent/Registrar for the payment of Debt Service or money set aside for the payment of Bonds duly called for redemption prior to Stated Maturity and remaining unclaimed by the Owners of such Bonds for 90 days after the applicable payment or redemption date.

"Underwriters" means, if any series or subseries of Bonds are sold in a negotiated sale, the underwriters designated in the Pricing Certificate relating to such Bonds.

Section 1.02. Findings. The declarations, determinations and findings declared, made and found in the preamble to this Order are hereby adopted, restated and made a part of the operative provisions hereof.

Section 1.03. Table of Contents, Titles and Headings. The table of contents, titles and headings of the Articles and Sections of this Order have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Order or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.04. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) This Order and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Order.

(c) All article and section references shall mean references to the respective articles and sections of this Order unless designated otherwise.

ARTICLE II

SECURITY FOR THE BONDS

Section 2.01. Tax Levy.

(a) Pursuant to the authority granted by the Constitution and laws of the State, there is hereby levied for the current year and for each succeeding year hereafter while any of the Bonds or any interest thereon is outstanding and unpaid, an ad valorem tax, with respect to the Bonds, on each one hundred dollars valuation of taxable property within the District, at a rate sufficient, without limit as to rate or amount, to pay Debt Service when due and payable, full allowance being made for delinquencies and costs of collection.

(b) The ad valorem tax thus levied shall be assessed and collected each year against all property appearing on the tax rolls of the District most recently approved in accordance with

law and the money thus collected shall be deposited as collected to the Interest and Sinking Fund.

(c) Said ad valorem tax, the collections therefrom, and all amounts on deposit in or required hereby to be deposited to the Interest and Sinking Fund are hereby pledged and committed irrevocably to the payment of Debt Service when due and as payable in accordance with the terms of the Bonds and this Order.

(d) Any money received by the District with respect to the Bonds as state assistance pursuant to the instructional allotment or as state assistance with existing debt, each as authorized by Chapter 46, Texas Education Code, shall be deposited in the interest and sinking fund as required by Sections 46.009 and 46.035, Texas Education Code, respectively. The District will take into account the balance in the Interest and Sinking Fund when it sets its debt service tax rate each year.

(e) To the extent required, and for so long as required, the District covenants to comply with the provisions of Section 45.0031 and to not set a tax rate for a year until the District has credited to the account of the Interest and Sinking Fund the amount of State assistance received or to be received in accordance with the terms of Section 45.0031.

(f) To the extent the District has available funds which may be lawfully used to pay Debt Service and such funds are on deposit in the Interest and Sinking Fund in advance of the time when the Board is scheduled to set a tax rate for any year, then such tax rate which otherwise would be required to be established pursuant to subsection (a) of this Section may be reduced to the extent and by the amount of such funds then on deposit in the Interest and Sinking Fund.

(g) If the lien and provisions of this Order shall be released in a manner permitted by Article X hereof, then the collection of such ad valorem tax may be suspended or appropriately reduced, as the facts may permit, and further deposits to the Interest and Sinking Fund may be suspended or appropriately reduced, as the facts may permit. In determining the aggregate principal amount of outstanding Bonds, there shall be subtracted the amount of any Bonds that have been duly called for redemption and for which money has been deposited with the Paying Agent/Registrar for such redemption, and said taxes are hereby irrevocably pledged to pay Debt Service and to no other purpose; such tax shall be assessed and collected each such year; the proceeds of such tax shall be credited to the interest and sinking fund designated for the Bonds; and the proceeds of such tax shall be appropriated and applied to Debt Service on the Bonds.

Section 2.02. Application of Chapter 1208, Government Code. Chapter 1208, Texas Government Code, applies to the issuance of the Bonds and the pledge of the taxes granted by the District under Section 2.01, and such pledge thereto is valid, effective, and perfected. Should Texas law be amended at any time while the Bonds are outstanding and unpaid, the result of such amendment being that the pledge of the taxes granted by the District under Section 2.01 is to be subject to the filing requirements of Chapter 9, Business & Commerce Code, in order to preserve to the registered owners of the Bonds the perfection of a security interest in said pledge, the District agrees to take such measures as it determines are reasonable and necessary under Texas

law to comply with the applicable provisions of Chapter 9, Business & Commerce Code and enable a filing to perfect the security interest in said pledge to occur.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.01. Authorization. One or more series or subseries of the District's bonds as may be designated and having such title or titles as may be specified in the respective Pricing Certificates for each such series or subseries, are hereby authorized to be issued and delivered, from time to time, in accordance with the Constitution and laws of the State of Texas, including particularly Chapter 45, Texas Education Code, and Chapter 1371. The designation for each such series or subseries of Bonds shall contain information identifying the Bonds as Little Elm Independent School District Unlimited Tax Bonds. The Bonds shall be issued in an aggregate principal amount not to exceed $181,600,000 (including premium on the Bonds allocated to voted authorization) for the purposes of constructing, acquiring, renovating and equipping school buildings in the District, including renovating and equipping Little Elm High School, new elementary schools, and equipment for school security purposes, and for the purchase of the necessary sites for school buildings, and for the purchase of new school buses and paying costs of issuing the Bonds. The respective Pricing Certificate for each such series or subseries of Bonds shall reflect the amount of the authorization utilized and remaining under this Order.

Section 3.02. Date, Denomination, Maturities, and Interest.

(a) The Bonds shall be dated the Dated Date as set forth in the Pricing Certificate and shall be in fully registered form without coupons.

(b) The Bonds shall be in the aggregate principal amount designated in the Pricing Certificate, shall be in the denomination of $5,000 principal amount or any integral multiple thereof and shall be numbered separately from one upward, except the Initial Bond, which shall be numbered IB-1.

(c) The Bonds shall mature on the dates and in the principal amounts and shall bear interest at the per annum rates set forth in the Pricing Certificate.

(d) Interest shall accrue and be paid on each Bond, respectively, until the principal amount thereof has been paid or provision for such payment has been made, from the later of (i) the Dated Date, unless otherwise provided in the Pricing Certificate, or (ii) the most recent Interest Payment Date to which interest has been paid or provided for at the rate per annum for each respective maturity specified in the Pricing Certificate. Such interest shall be payable on each Interest Payment Date and shall be computed on the basis of a 360–day year of twelve 30–day months.

Section 3.03. Medium, Method and Place of Payment.

(a) Debt Service shall be paid in lawful money of the United States of America.

(b) Interest on each Bond shall be paid by check dated as of the Interest Payment Date, and sent first class United States mail, postage prepaid, by the Paying Agent/Registrar to each Owner, as shown in the Register at the close of business on the Record Date, at the address of each such Owner as such appears in the Register or by such other customary banking arrangements acceptable to the Paying Agent/Registrar and the person to whom interest is to be paid; provided, however, that such person shall bear all risk and expense of such other customary banking arrangements.

(c) The principal of each Bond shall be paid to the Owner thereof at Maturity upon presentation and surrender of such Bond at the Designated Payment/Transfer Office of the Paying Agent/Registrar.

(d) If the date for the payment of Debt Service is not a Business Day, the date for such payment shall be the next succeeding Business Day, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in this Section.

(e) In the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the District. Notice of the Special Record Date and of the special payment date of the past due interest (the "Special Payment Date," which shall be fifteen (15) days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Paying Agent/Registrar at the close of business on the last Business Day next preceding the date of mailing of such notice.

(f) Unclaimed Payments shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owner of the Bonds to which the Unclaimed Payments pertain. Subject to Title 6, Texas Property Code, Unclaimed Payments remaining unclaimed by the Owners entitled thereto for three (3) years after the applicable payment or redemption date shall be applied to the next payment or payments on the Bonds thereafter coming due and, to the extent any such money remains after the retirement of all outstanding Bonds, shall be paid to the District to be used for any lawful purpose. Thereafter, neither the District, the Paying Agent/Registrar nor any other person shall be liable or responsible to any holders of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to Title 6, Texas Property Code.

Section 3.04. Execution and Registration of Bonds.

(a) The Bonds shall be executed on behalf of the District by the President or Vice President and the Secretary of the Board, by their manual or facsimile signatures, and the official seal of the District shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the District had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the District whose manual or facsimile signature appears on the Bonds ceases to be such officer before the authentication of such Bonds or before the delivery thereof, such facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Order unless and until there appears thereon the Certificate of Paying Agent/Registrar substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Paying Agent/Registrar. It shall not be required that the same officer or authorized signatory of the Paying Agent/Registrar sign the Certificate of Paying Agent/Registrar on all of the Bonds. In lieu of the executed Certificate of Paying Agent/Registrar described above, the Initial Bond delivered at the Closing Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller of Public Accounts of the State of Texas, or by her duly authorized agent, which certificate shall be evidence that the Initial Bond has been duly approved by the Attorney General of the State of Texas and that it is a valid and binding obligation of the District, and has been registered by the Comptroller of Public Accounts of the State of Texas.

(d) On the Closing Date, the Initial Bond, representing the entire principal amount of the Bonds designated in the Pricing Certificate, to be payable in stated installments to the Representative or its designee, to be executed by manual or facsimile signatures of the President or Vice President and Secretary of the Board, approved by the Attorney General, and registered and manually signed by the Comptroller of Public Accounts, will be delivered to the Representative or its designee. Upon payment for the Initial Bond, the Paying Agent/Registrar shall cancel the Initial Bond and deliver registered definitive Bonds to DTC in accordance with Section 3.09. To the extent the Paying Agent/Registrar is eligible to participate in DTC's FAST System, as evidenced by an agreement between the Paying Agent/Registrar and DTC, the Paying Agent/Registrar shall hold the definitive Bonds in safekeeping for DTC.

Section 3.05. Ownership.

(a) The District, the Paying Agent/Registrar and any other person may treat the Owner as the absolute owner of such Bond for the purpose of making and receiving payment of the principal, for the further purpose of making and receiving payment of the interest thereon, and for all other purposes, whether or not such Bond is overdue, and neither the District nor the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of a Bond shall be valid and effectual and shall discharge the liability of the District and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.06. Registration, Transfer and Exchange.

(a) So long as any Bonds remain outstanding, the District shall cause the Paying Agent/Registrar to keep at its Designated Payment/Transfer Office the Register in which, subject

to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Order.

(b) The ownership of a Bond may be transferred only upon the presentation and surrender of the Bond to the Paying Agent/Registrar at the Designated Payment/Transfer Office with such endorsement or other instrument of transfer and assignment acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office for a Bond or Bonds of the same maturity and interest rate and in any denomination or denominations of any integral multiple of $5,000 and in an aggregate principal amount equal to the unpaid principal amount of the Bonds presented for exchange.

(d) The Paying Agent/Registrar is hereby authorized to authenticate and deliver Bonds transferred or exchanged in accordance with this Section. A new Bond or Bonds will be delivered by the Paying Agent/Registrar, in lieu of the Bond being transferred or exchanged, at the Designated Payment/Transfer, or sent by United States mail, first class, postage prepaid, to the Owner or his designee. Each Bond delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the District and shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such Bond is delivered.

(e) No service charge shall be made to the Owner for the initial registration, any subsequent transfer, or exchange for a different denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer or exchange of a Bond.

(f) Neither the District nor the Paying Agent/Registrar shall be required to transfer or exchange any Bond called for redemption within forty-five (45) days of the date fixed for redemption; provided, however, such limitation of transfer shall not be applicable to an exchange by the registered owner of the uncalled balance of a Bond.

Section 3.07. Cancellation. All Bonds paid or redeemed before Stated Maturity in accordance with this Order, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Order, shall be cancelled upon the making of proper records regarding such payment, exchange or replacement. The Paying Agent/Registrar shall dispose of such cancelled Bonds in the manner required by the Securities Exchange Act of 1934, as amended.

Section 3.08. Replacement Bonds.

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount bearing a number not contemporaneously outstanding. The District or the Paying Agent/Registrar may require the Owner of such Bond to

pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the Paying Agent/Registrar, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like tenor and principal amount and bearing a number not contemporaneously outstanding, provided that the Owner first complies with the following requirements:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the District to save them harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the District and the Paying Agent/Registrar.

(c) If, after the delivery of such replacement Bond, a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the District and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the District or the Paying Agent/Registrar in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond if it has become due and payable or may pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original additional contractual obligation of the District and shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 3.09. Book–Entry Only System.

(a) To the extent so designated in the Pricing Certificate, the definitive Bonds shall be initially issued in the form of a fully registered Bond for each of the maturities thereof. Upon initial issuance, the ownership of each such Bond shall be registered in the name of Cede & Co., as nominee of DTC, and except as provided in Section 3.10 hereof, all of the outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

(b) With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the District and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds, except as provided in this Order. Without limiting the immediately preceding sentence, the District and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than an Owner, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than an Owner, of any amount with respect to Debt Service. The Paying Agent/Registrar shall pay all Debt Service only to or upon the order of the respective Owners, as provided in this Order, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of, Debt Service to the extent of the sum or sums so paid. No person other than an Owner, shall receive a Bond certificate evidencing the obligation of the District to make payments of amounts due pursuant to this Order. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Order with respect to interest checks being mailed to the registered Owner at the close of business on the Record Date, the word "Cede & Co." in this Order shall refer to such new nominee of DTC.

Section 3.10. Successor Securities Depository; Transfer Outside Book–Entry Only System. In the event that the District or the Paying Agent/Registrar determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, and that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, or in the event DTC discontinues the services described herein, the District or the Paying Agent/ Registrar shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants, as identified by DTC, of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants, as identified by DTC, of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts, as identified by DTC. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, as applicable, in accordance with the provisions of this Order.

Section 3.11. Payments to Cede & Co. Notwithstanding any other provision of this Order to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments of Debt Service on such Bonds, and all notices with respect to such Bonds, shall be made and given, respectively, in the manner provided in the Representation Letter.

ARTICLE IV

REDEMPTION OF BONDS BEFORE MATURITY

Section 4.01. Limitation on Redemption. The Bonds shall be subject to redemption before Stated Maturity only as provided in this Article IV and in the Pricing Certificate.

Section 4.02. Optional Redemption.

(a) The Bonds shall be subject to redemption at the option of the District at such times, in such amounts, in such manner and at such redemption prices as may be designated and provided for in the Pricing Certificate.

(b) The District, at least 45 days before any redemption date for the Bonds, unless a shorter period shall be satisfactory to the Paying Agent/Registrar, shall notify the Paying Agent/Registrar of such redemption and of the principal amount of Bonds to be redeemed.

Section 4.03. Mandatory Sinking Fund Redemption.

(a) The Bonds designated as "Term Bonds" in the Pricing Certificate ("Term Bonds"), if any, are subject to scheduled mandatory redemption and will be redeemed by the District, in part, at a price equal to the principal amount thereof, without premium, plus accrued interest to the redemption date, out of moneys available for such purpose in the interest and sinking fund, on the dates and in the respective principal amounts as set forth in the Pricing Certificate.

(b) Prior to each scheduled mandatory redemption date, the Paying Agent/Registrar shall select for redemption by lot, or by any other customary method that results in a random selection, a principal amount of Term Bonds equal to the aggregate principal amount of such Term Bonds to be redeemed, shall call such Term Bonds for redemption on such scheduled mandatory redemption date, and shall give notice of such redemption, as provided in Section 4.05.

(c) The principal amount of the Term Bonds required to be redeemed on any redemption date pursuant to subparagraph (a) of this Section 4.03 shall be reduced, at the option of the District, by the principal amount of any Term Bonds which, at least 45 days prior to the mandatory sinking fund redemption date (i) shall have been acquired by the District at a price not exceeding the principal amount of such Term Bonds plus accrued interest to the date of purchase thereof, and delivered to the Paying Agent/Registrar for cancellation, or (ii) shall have been redeemed pursuant to the optional redemption provisions hereof and not previously credited to a mandatory sinking fund redemption.

Section 4.04. Partial Redemption.

(a) If less than all of the Bonds are to be redeemed pursuant to Section 4.02, the District shall determine the maturities and the principal amount thereof to be redeemed and shall direct the Paying Agent/Registrar to call by lot or any other customary random selection method.

(b) A portion of a single Bond of a denomination greater than $5,000 may be redeemed, but only in a principal amount equal to $5,000 or any integral multiple thereof. The Paying Agent/Registrar shall treat each $5,000 portion of such Bond as though it were a single Bond for purposes of selection for redemption.

(c) Upon surrender of any Bond for redemption in part, the Paying Agent/Registrar, in accordance with Section 3.06 of this Order, shall authenticate and deliver exchange Bonds in an aggregate principal amount equal to the unredeemed principal amount of the Bond so surrendered, such exchange being without charge.

Section 4.05. Notice of Redemption to Owners.

(a) The Paying Agent/Registrar shall give notice of any redemption of Bonds by sending notice by United States mail, first class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown in the Register at the close of business on the Business Day next preceding the date of mailing such notice.

(b) The notice shall state the redemption date, the redemption price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed.

(c) The District reserves the right to give notice of its election or direction to redeem Bonds under Section 4.02 conditioned upon the occurrence of subsequent events. Such notice may state (i) that the redemption is conditioned upon the deposit of moneys and/or authorized securities, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent/Registrar, or such other entity as may be authorized by law, no later than the redemption date or (ii) that the District retains the right to rescind such notice at any time prior to the scheduled redemption date if the District delivers a certificate of the District to the Paying Agent/Registrar instructing the Paying Agent/Registrar to rescind the redemption notice, and such notice and redemption shall be of no effect if such moneys and/or authorized securities are not so deposited or if the notice is rescinded. The Paying Agent/Registrar shall give prompt notice of any such rescission of a conditional notice of redemption to the affected Owners. Any Bonds subject to conditional redemption where redemption has been rescinded shall remain Outstanding, and the rescission shall not constitute an Event of Default. Further, in the case of a conditional redemption, the failure of the District to make moneys and/or authorized securities available in part or in whole on or before the redemption date shall not constitute an Event of Default.

(d) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

Section 4.06. Payment Upon Redemption.

(a) Before or on each redemption date, the District shall deposit with the Paying Agent/Registrar money sufficient to pay all amounts due on the redemption date and the Paying Agent/Registrar shall make provision for the payment of the Bonds to be redeemed on such date by setting aside and holding in trust an amount from the interest and sinking fund or otherwise

received by the Paying Agent/Registrar from the District and shall use such funds solely for the purpose of paying the principal of, redemption premium, if any, and accrued interest on the Bonds being redeemed.

(b) Upon presentation and surrender of any Bond called for redemption at the Designated Payment/Transfer Office on or after the date fixed for redemption, the Paying Agent/Registrar shall pay the principal of, redemption premium, if any, and accrued interest on such Bond to the date of redemption from the money set aside for such purpose.

Section 4.07. Effect of Redemption.

(a) Notice of redemption having been given as provided in Section 4.05 of this Order and subject, in the case of an optional redemption under Section 4.02, to any conditions or rights reserved by the District under Section 4.05(c), the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption and, unless the District defaults in its obligation to make provision for the payment of the principal thereof, redemption premium, if any, or accrued interest thereon, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

(b) If the District fails to make provision for payment of all sums due on a redemption date, then any Bond or portion thereof called for redemption shall continue to bear interest at the rate stated on the Bond until due provision is made for the payment of same.

Section 4.08. Lapse of Payment. Money set aside for the redemption of the Bonds and remaining unclaimed by the Owners thereof shall be subject to the provisions of Section 3.03(f) hereof.

ARTICLE V

PAYING AGENT/REGISTRAR

Section 5.01. Appointment of Initial Paying Agent/Registrar.

(a) The Authorized Officer is hereby authorized to select and appoint the initial Paying Agent/Registrar for each series of Bonds, and the initial Paying Agent/Registrar shall be designated in the Pricing Certificate.

(b) The Authorized Officer is hereby authorized and directed to execute and deliver or cause the execution and delivery by the President and Secretary of the Board, one or more Paying Agent/Registrar Agreements, specifying the duties and responsibilities of the District and the Paying Agent/Registrar, in the substantially final form presented herewith and hereby approved, with such changes as may be necessary or desirable to conform to the terms of the Bonds and approved by the Authorized Officer, such approval to be evidenced by the execution thereof.

Section 5.02. Qualifications. Each Paying Agent/Registrar shall be a commercial bank or trust company organized under the laws of the State, or any other entity duly qualified and

legally authorized to serve and perform the duties and services of paying and registrar for the Bonds.

Section 5.03. Maintaining Paying Agent/Registrar. (a) At all times while any Bonds are outstanding, the District will maintain a Paying Agent/Registrar that is qualified under Section 5.02 of this Order.

(b) If the Paying Agent/Registrar resigns or otherwise ceases to serve as such, the District will promptly appoint a replacement.

Section 5.04. Termination. The District reserves the right to terminate the appointment of any Paying Agent/Registrar by delivering to the entity whose appointment is to be terminated (i) forty-five (45) days written notice of the termination of the appointment and of the Paying Agent/Registrar Agreement, stating the effective date of such termination, and (ii) appointing a successor Paying Agent/Registrar; provided, that, no such termination shall be effective until a successor paying agent/registrar has assumed the duties of paying agent/registrar for the Bonds.

Section 5.05. Notice of Change to Owners. Promptly upon each change in the entity serving as Paying Agent/Registrar, the District will cause notice of the change to be sent to each Owner by first class United States mail, postage prepaid, at the address in the Register, stating the effective date of the change and the name and mailing address of the replacement Paying Agent/Registrar.

Section 5.06. Agreement to Perform Duties and Functions. By accepting the appointment as Paying Agent/Registrar, the Paying Agent/Registrar is deemed to have agreed to the provisions of this Order and that it will perform the duties and functions of Paying Agent/Registrar prescribed hereby.

Section 5.07. Delivery of Records to Successor. If a Paying Agent/Registrar is replaced, such Paying Agent/Registrar, promptly upon the appointment of the successor, will deliver the Register (or a copy thereof) and all other pertinent books and records relating to the Bonds to the successor Paying Agent/Registrar.

ARTICLE VI

FORM OF THE BONDS

Section 6.01. Form Generally.

(a) The Bonds, including the Registration Certificate of the Comptroller of Public Accounts of the State of Texas to accompany the Initial Bond, the Certificate of the Paying Agent/Registrar, the Assignment form and the Certificate of the Permanent School Fund Guarantee, if any, to appear on each of the Bonds (i) shall be substantially in the form set forth in Exhibit A attached hereto, with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Order and the Pricing Certificate, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an

opinion of counsel) thereon as, consistently herewith, may be determined by the District or by the officers executing such Bonds, as evidenced by their execution thereof. If the District does not receive the guarantee of the Permanent School Fund for the Bonds, then the District may add a statement of insurance to the Bonds if insurance is obtained for the Bonds.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The Bonds shall be typewritten, photocopied, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof.

Section 6.02. CUSIP Registration. The District may secure identification numbers through the CUSIP Service Bureau Division of Standard & Poor's Corporation, New York, New York, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and neither the District nor bond counsel to the District are to be held responsible for CUSIP numbers incorrectly printed on the Bonds.

Section 6.03. Legal Opinion. The approving legal opinion of Bond Counsel may be attached to or printed on the reverse side of each definitive Bond over the certification of the Secretary of the Board, which may be executed in facsimile.

ARTICLE VII

SALE AND DELIVERY OF BONDS; DEPOSIT OF PROCEEDS

Section 7.01. Sale of Bonds, Official Statement.

(a) The Bonds shall be sold to the Underwriters or the Purchasers at a negotiated or a competitive sale in one or more series or subseries from time to time in accordance with the terms of this Order. As authorized by Chapter 1371, the Authorized Officer is hereby authorized to act on behalf of the District in selling and delivering the Bonds and in carrying out the other procedures specified in this Order, including determining whether the Bonds shall be sold pursuant to a negotiated or competitive sale and, in accordance with this Section 7.01, the Purchaser or Underwriters of the Bonds, the price at which each of the Bonds will be sold, the number and designation of each series or subseries of Bonds to be issued, from time to time, the form in which the Bonds shall be issued, the years and dates on which the Bonds will mature, the principal amount to mature in each of such years, the aggregate principal amount of Bonds to be issued by the District, the rate of interest to be borne by each maturity of the Bonds, the Interest Payment Dates, the dates, prices and terms upon and at which the Bonds shall be subject to redemption prior to maturity at the option of the District and shall be subject to mandatory sinking fund redemption, whether the Bonds shall be insured if the Bonds do not receive the guarantee of the Permanent School Fund, whether or not the Bonds will be designated as qualified tax-exempt obligations, whether the Bonds will be issued as tax-exempt or taxable bonds, the selection of the Underwriters and all other matters relating to the issuance, sale and

delivery of the Bonds, all of which shall be specified in the Pricing Certificate; subject to the following conditions:

(i) the aggregate principal amount of the Bonds authorized to be issued for the purposes described in Section 3.01 shall not exceed the limits described in that Section;

(ii) the Bonds shall not bear interest at a true interest cost greater than 5.75%;

(iii) the Pricing Certificate for each series or subseries of Bonds issued for the purposes described in Section 3.01, from time to time, shall indicate the amount of authorized but unissued bonds that remain available to the District from the Election following the issuance of the Bonds approved in the Pricing Certificate; and

(iv) the Bonds shall mature not later than August 15, 2053.

If the Bonds are sold in a negotiated sale, the Authorized Officer is hereby authorized and directed to execute and deliver on behalf of the District a bond purchase contract (the "Purchase Contract"), providing for the sale of the Bonds to the Underwriters, in such form as determined by the Authorized Officer. The Authorized Officer is hereby authorized and directed to approve the final terms and provisions of the Purchase Contract in accordance with the terms of the Pricing Certificate and this Order, such approval being evidenced by its execution thereof by the Authorized Officer. If the Bonds are sold in a competitive sale, the Authorized Officer is authorized to, in conformity with this Order, approve the terms, conditions and specifications for the sale of the Bonds in the Notice of Sale. The Authorized Officer is further authorized to award the sale of the Bonds to the purchaser submitting a bid form conforming to the specifications set forth in the Notice of Sale which produces the lowest true interest cost to the District. All officers, agents and representatives of the District are hereby authorized to do any and all things necessary or desirable to satisfy the conditions set out therein and to provide for the issuance and delivery of the Bonds. The Bonds shall initially be registered in the name of the Underwriter or Representative (if the Bonds are sold in a negotiated sale) or to the Purchaser (if the Bonds are sold in a competitive sale), as applicable, or such other entity as may be specified in the Pricing Certificate.

(b) The authority granted to the Authorized Officer under Section 7.01(a) shall expire on the date that is three hundred and sixty-five (365) days from the date of adoption of this Order, unless otherwise extended by the Board by separate action.

(c) The Authorized Officer is hereby authorized and directed to cause to be prepared on behalf of the District a Preliminary Official Statement and a Notice of Sale (to be used if the Bonds are sold in a competitive sale) for use in the initial offering and sale of the Bonds. The District hereby authorizes the Authorized Officer to approve the final form and content and distribution of the Preliminary Official Statement and the Notice of Sale prepared for use in the initial offering and sale of the Bonds and to certify or otherwise represent that the Preliminary Official Statement is a "deemed final" official statement as of its date (except for the omission of pricing and related information) within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended, with such changes,

modifications and completions as may be required upon pricing and approved by the Authorized Officer (the "Official Statement"). The use and distribution of the Preliminary Official Statement in the public offering of the Bonds by the Underwriters or the Purchasers, as applicable, are hereby authorized. The District hereby authorizes the preparation of a final Official Statement (the "Official Statement") reflecting the terms of the Purchase Contract (if the Bonds are sold in a negotiated sale) or the winning bid form (if the Bonds are sold in a competitive sale) and other relevant information. The use of such final Official Statement by the Underwriters or Purchaser, as applicable (in the form and with such appropriate variations as shall be approved by the Authorized Officer) is hereby approved and authorized and the proper officials of the District are authorized to sign such Official Statement. The Secretary of the Board is hereby authorized and directed to include and maintain a copy of the Preliminary Official Statement and the Official Statement and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting.

(d) The President or Vice President of the Board, the Authorized Officer and all other officers of the District are authorized to take such actions, to obtain such consents or approvals and to execute such documents, certificates and receipts as they may deem necessary and appropriate in order to consummate the delivery of the Bonds, to pay the costs of issuance of the Bonds, and to effectuate the terms and provisions of this Order, including, without limitation, making application for the guarantee of the Permanent School Fund for the Bonds from the Texas Education Agency or application for bond insurance in the absence of the guarantee of the Permanent School Fund. Further, in connection with the submission of the record of proceedings for the Bonds to the Attorney General of the State of Texas for examination and approval of such Bonds, the appropriate officer of the District is hereby authorized and directed to issue a check of the District payable to the Attorney General of the State of Texas as a nonrefundable examination fee in the amount required by Chapter 1202, Texas Government Code (such amount not to exceed $9,500).

(e) The obligation of the Underwriters to accept delivery of the Bonds is subject to, among other conditions specified in the Purchase Contract, the Underwriters being furnished with the final, approving opinion of Bracewell LLP, Bond Counsel for the District, which opinion shall be dated and delivered the Closing Date.

Section 7.02. Control and Delivery of Bonds.

(a) The Authorized Officer is hereby authorized to have control of the Initial Bond and all necessary records and proceedings pertaining thereto pending investigation, examination and approval of the Attorney General of the State of Texas, registration by the Comptroller of Public Accounts of the State of Texas, and registration with, and initial exchange or transfer by, the Paying Agent/Registrar.

(b) After registration by the Comptroller of Public Accounts, delivery of the Bonds shall be made to the Representative under and subject to the general supervision and direction of the Authorized Officer, or, in his absence, any officer of the Board, against receipt by the District of all amounts due to the District under the terms of sale.

Section 7.03. Deposit of Proceeds. The proceeds from the sale of the Bonds shall be deposited as set forth in the Pricing Certificate.

ARTICLE VIII

CREATION OF FUNDS AND ACCOUNTS; INVESTMENTS

Section 8.01. Creation of Funds.

(a) (a) The District hereby establishes, with respect to each series or subseries of Bonds issued pursuant to this Order, the following special funds or accounts, which shall be maintained at an official depository of the District; provided, the designation of such funds shall be modified as appropriate in the Pricing Certificate to the extent required to conform to the final designation of the name of the Bonds:

(i) "Little Elm Independent School District Unlimited Tax School Building Bonds, Interest and Sinking Fund."

(ii) "Little Elm Independent School District Unlimited Tax School Building Bonds, Construction Fund."

Section 8.02. Interest and Sinking Fund.

(a) The taxes levied under Section 2.01 shall be deposited to the credit of the Interest and Sinking Fund at such times and in such amounts as necessary for the timely payment of Debt Service.

(b) If the amount of money in the Interest and Sinking Fund is at least equal to the aggregate principal amount of the outstanding Bonds plus the aggregate amount of interest due and that will become due and payable on such Bonds, no further deposits to that fund need be made.

(c) Money on deposit in the Interest and Sinking Fund shall be used to pay Debt Service as such becomes due and payable.

Section 8.03. Construction Fund.

(a) Money on deposit in the Construction Fund, including investment earnings thereof, shall be used for the purposes specified in Section 3.01.

(b) All amounts remaining in the Construction Fund after the accomplishment of the purposes for which the Bonds are hereby issued, including investment earnings of the Construction Fund, shall be deposited into the Interest and Sinking Fund.

Section 8.04. Security of Funds. All moneys on deposit in the Interest and Sinking Fund shall be secured in the manner and to the fullest extent required by the laws of the State of Texas for the security of public funds, and moneys on deposit in such funds shall be used only for the purposes permitted by this Order.

Section 8.05. Investments.

(a) Money in the Interest and Sinking Fund and Construction Fund, at the option of the District, may be invested in such securities or obligations as permitted under applicable law.

(b) Any securities or obligations in which money in the Interest and Sinking Fund is so invested shall be kept and held in trust for the benefit of the Owners and shall be sold and the proceeds of sale shall be timely applied to the making of all payments required to be made from the fund from which the investment was made.

Section 8.06. Investment Income. Income derived from investment of any fund created by this Order shall be credited to such fund.

ARTICLE IX

PARTICULAR REPRESENTATIONS AND COVENANTS

Section 9.01. Payment of the Bonds. On or before each date on which Debt Service is due on the Bonds, there shall be made available to the Paying Agent/Registrar, out of the interest and sinking fund, money sufficient to pay such Debt Service when due.

Section 9.02. Other Representations and Covenants.

(a) The District will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in this Order and in each Bond; the District will promptly pay or cause to be paid Debt Service on the dates and at the places and manner prescribed in such Bond; and the District will, at the times and in the manner prescribed by this Order, deposit or cause to be deposited the amounts of money specified by this Order.

(b) The District is duly authorized under the laws of the State of Texas to issue the Bonds; all action on its part for the creation and issuance of the Bonds has been duly and effectively taken; and the Bonds in the hands of the Owners thereof are and will be valid and enforceable obligations of the District in accordance with their terms.

Section 9.03. Federal Tax Matters.

(a) General. The provisions of this Section 9.03 shall apply to all Bonds issued pursuant to this Order unless the Authorized Officer specifically determines in any Pricing Certificate that this Section 9.03 does not apply to such series of Bonds. The District covenants not to take any action or omit to take any action that, if taken or omitted would cause the interest on the Bonds to be includable in gross income, for federal income tax purposes. In furtherance thereof, the District covenants to comply with sections 103 and 141 through 150 of the Code and the provisions set forth in the Federal Tax Certificate executed by the District in connection with the Bonds.

(b) No Private Activity Bonds. The District covenants that it will use the proceeds of the Bonds (including investment income) and the property financed, directly or indirectly, with such proceeds so that the Bonds will not be "private activity bonds" within the meaning of

section 141 of the Code. Furthermore, the District will not take a deliberate action (as defined in section 1.141-2(d)(3) of the Regulations) that causes the Bonds to be a "private activity bond" unless it takes a remedial action permitted by section 1.141-12 of the Regulations.

(c) No Federal Guarantee. The District covenants not to take any action or omit to take any action that, if taken or omitted, would cause the Bonds to be "federally guaranteed" within the meaning of section 149(b) of the Code, except as permitted by section 149(b)(3) of the Code.

(d) No Hedge Bonds. The District covenants not to take any action or omit to take action that, if taken or omitted, would cause the Bonds to be "hedge bonds" within the meaning of section 149(g) of the Code.

(e) No Arbitrage Bonds. The District covenants that it will make such use of the proceeds of the Bonds (including investment income) and regulate the investment of such proceeds of the Bonds so that the Bonds will not be "arbitrage bonds" within the meaning of section 148(a) of the Code.

(f) Required Rebate. The District covenants that, if the District does not qualify for an exception to the requirements of section 148(f) of the Code, the District will comply with the requirement that certain amounts earned by the District on the investment of the gross proceeds of the Bonds, be rebated to the United States.

(g) Information Reporting. The District covenants to file or cause to be filed with the Secretary of the Treasury an information statement concerning the Bonds in accordance with section 149(e) of the Code.

(h) Record Retention. The District covenants to retain all material records relating to the expenditure of the proceeds (including investment income) of the Bonds and the use of the property financed, directly or indirectly, thereby until three years after the last Bond is redeemed or paid at maturity (or such other period as provided by subsequent guidance issued by the Department of the Treasury) in a manner that ensures their complete access throughout such retention period.

(i) Registration. If the Bonds are "registration-required bonds" under section 149(a)(2) of the Code, the Bonds will be issued in registered form.

(j) Favorable Opinion of Bond Counsel. Notwithstanding the foregoing, the District will not be required to comply with any of the federal tax covenants set forth above if the District has received an opinion of nationally recognized bond counsel that such noncompliance will not adversely affect the excludability of interest on the Bonds from gross income for federal income tax purposes.

(k) Continuing Compliance. Notwithstanding any other provision of this Order, the District's obligations under the federal tax covenants set forth above will survive the defeasance and discharge of the Bonds for as long as such matters are relevant to the excludability of interest on the Bonds from gross income for federal income tax purposes.

(l) Official Intent. For purposes of section 1.150-2(d) of the Regulations, to the extent that an official intent to reimburse has not previously been adopted by the District, this Order serves as the District's official declaration of intent to use proceeds of the Bonds to reimburse itself from proceeds of the Bonds issued in the maximum amount for certain expenditures paid in connection with the projects set forth herein. Any such reimbursement will only be made (i) for an original expenditure paid no earlier than 60 days prior to the date hereof and (ii) not later than 18 months after the later of (A) the date the original expenditure is paid or (B) the date of with the project to which such expenditure relates is placed in service or abandoned, but in to event more than three years after the original expenditure is paid.

ARTICLE X

DISCHARGE

Section 10.01. Discharge. The District reserves the right to defease, refund or discharge the Bonds in any manner now or hereafter permitted by law.

ARTICLE XI

PERMANENT SCHOOL FUND GUARANTEE

Section 11.01. Permanent School Fund Guarantee. The District has applied for approval from the Texas Commissioner of Education (the "Commissioner") for payment of the principal of and interest on the Bonds to be guaranteed by the Permanent School Fund of the State, subject to compliance with the Texas Education Agency's rules and regulations. If the District were to receive approval for the guarantee and the Bonds are defeased, the guarantee of such series of Bonds will be removed in its entirety and, in case of default and in accordance with Texas Education Code §45.061, the Comptroller of Public Accounts of the State will withhold the amount paid, plus interest, from the first state money payable to the District in the following order: foundation school fund, available school fund. In the event that the District were to receive the guarantee, then in connection with the guarantee of the Bonds by the Permanent School Fund, the District hereby certifies and covenants that:

(a) a certified copy of this Order and copies of the Official Statement for such series of Bonds shall be furnished to the Division of State Funding, School Facilities and Transportation, within ten (10) calendar days of the date of sale of such series of Bonds;

(b) following any determination by the District that it is or will be unable to pay maturing or matured principal or interest on any such series of Bonds, the District will take all action required by Subchapter C of Chapter 45 of the Texas Education Code, as amended, including, but not limited to, the giving of timely notice of such determination to the Commissioner; and

(c) the District will notify the Division of State Funding in writing within ten (10) calendar days of the defeasance of any guaranteed Bonds.

If the District does not receive the guarantee of the Bonds by the Permanent School Fund, then Section 11.01 shall be of no force or effect with respect to the Bonds.

ARTICLE XII

CONTINUING DISCLOSURE UNDERTAKING

Section 12.01. Definitions of Continuing Disclosure Terms. As used in this Article, the following terms have the meanings assigned to such terms below:

"Financial Obligation" means a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (iii) guarantee of a debt obligation or any such derivative instrument; provided that "financial obligation" shall not include municipal securities as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"MSRB" means the Municipal Securities Rulemaking Board.

"Rule" means SEC Rule 15c2 12, as amended from time to time.

"SEC" means the United States Securities and Exchange Commission.

Section 12.02. Annual Reports.

(a) The District shall provide annually to the MSRB, (1) within six months after the end of each fiscal year of the District, financial information and operating data with respect to the District of the general type included in the final Official Statement, being information of the type described in the Pricing Certificate, including financial statements of the District if audited financial statements of the District are then available, and (2) if not provided as part such financial information and operating data, audited financial statements of the District within 12 months after the end of each fiscal year, when and if available. Any financial statements so to be provided shall be (i) prepared in accordance with the accounting principles prescribed by the Texas State Board of Education or such other accounting principles as the District may be required to employ, from time to time, by State law or regulation, and (ii) audited, if the District commissions an audit of such statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not complete within 12 months after any such fiscal year end, then the District shall file unaudited financial statements within such 12-month period and audited financial statements for the applicable fiscal year, when and if the audit report on such statements becomes available.

(b) If the District changes its Fiscal Year, it will notify the MSRB of the change (and of the date of the new Fiscal Year end) prior to the next date by which the District otherwise would be required to provide financial information and operating data pursuant to this Section.

(c) All financial information, operating data, financial statements, and notices required by this Section to be provided to the MSRB shall be provided in an electronic format and be accompanied by identifying information prescribed by the MSRB. Financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering document) available to the public on the MSRB's Internet Web site or filed with the SEC.

Section 12.03. Material Event Notices.

(a) The District shall provide the following to the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of ten (10) business days after the occurrence of the event, notice of any of the following events with respect to the Bonds:

1. Principal and interest payment delinquencies;

2. Non-payment related defaults, if material;

3. Unscheduled draws on debt service reserves reflecting financial difficulties;

4. Unscheduled draws on credit enhancements reflecting financial difficulties;

5. Substitution of credit or liquidity providers, or their failure to perform;

6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

7. Modifications to rights of the holders of the Bonds, if material;

8. Bond calls, if material, and tender offers;

9. Defeasances;

10. Release, substitution, or sale of property securing repayment of the Bonds, if material;

11. Rating changes;

12. Bankruptcy, insolvency, receivership or similar event of the District;

13. The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

14. Appointment of successor or additional paying agent/registrar or the change of name of a paying agent/registrar, if material;

15. Incurrence of a Financial Obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or

other similar terms of a Financial Obligation of the District, any of which affect security holders, if material; and

16. default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the District, any of which reflect financial difficulties.

For these purposes, (A) any event described in the immediately preceding clause (12) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the District in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets of business of the District, and (B) the District intends the words used in the immediately preceding clauses (15) and (16) in this Section and in the definition of Financial Obligation in this Order to have the meanings ascribed to them in SEC Release No. 34-83885 dated August 20, 2018.

(b) The District shall provde to the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner, notice of a failure by the District to provide required annual financial information and notices of material events in accordance with Section 12.02 and subsection (a) above. All documents provided to the MSRB pursuant to this Section shall be accompanied by identifying information as prescribed by the MSRB.

Section 12.04. Limitations, Disclaimers and Amendments.

(a) The District shall be obligated to observe and perform the covenants specified in this Article for so long as, but only for so long as, the District remains an "obligated person" with respect to the Bonds within the meaning of the Rule, except that the District in any event will give notice of any deposit made in accordance with Article X that causes Bonds no longer to be Outstanding.

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

UNDER NO CIRCUMSTANCES SHALL THE DISTRICT BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE DISTRICT, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS ARTICLE, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

(c) No default by the District in observing or performing its obligations under this Article shall comprise a breach of or default under the Order for purposes of any other provisions of this Order.

(d) Nothing in this Article is intended or shall act to disclaim, waive, or otherwise limit the duties of the District under federal and state securities laws.

(e) The provisions of this Article may be amended by the District from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the District, but only if (1) the provisions of this Article, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (A) the Owners of a majority in aggregate principal amount (or any greater amount required by any other provisions of this Order that authorizes such an amendment) of the Outstanding Bonds consent to such amendment or (B) a person that is unaffiliated with the District (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Owners and beneficial owners of the Bonds. If the District so amends the provisions of this Article, it shall include with any amended financial information or operating data next provided in accordance with Section 12.02 an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided.

ARTICLE XIII

DEFAULT AND REMEDIES

Section 13.01. Events of Default. Each of the following occurrences or events for the purpose of this Order is hereby declared to be an Event of Default:

(i) the failure to make payment of Debt Service when the same becomes due and payable; or

(ii) default in the performance or observance of any other covenant, agreement or obligation of the District, which default materially and adversely affects the rights of the Owners, including, but not limited to, their prospect or ability to be repaid in accordance with this Order, and the continuation thereof for a period of 60 days after notice of such default is given by any Owner to the District.

Section 13.02. Remedies for Default.

(a) Upon the happening of any Event of Default, any Owner or an authorized representative thereof, including, but not limited to, a trustee or trustees therefor, may proceed against the District for the purpose of protecting and enforcing the rights of the Owners under this Order, by mandamus or other suit, action or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief permitted by law, including the specific performance of any covenant or agreement contained herein, or thereby to enjoin any act or thing that may be unlawful or in violation of any right of the Owners hereunder or any combination of such remedies.

(b) It is provided that all such proceedings shall be instituted and maintained for the equal benefit of all Owners of Bonds then outstanding.

Section 13.03. Remedies Not Exclusive.

(a) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under the Bonds or now or hereafter existing at law or in equity; provided, however, that notwithstanding any other provision of this Order, the right to accelerate the debt evidenced by the Bonds shall not be available as a remedy under this Order.

(b) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

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

ARTICLE XIV

AMENDMENTS TO ORDER AND PRICING CERTIFICATE

Section 14.01. Amendments to Order and Pricing Certificate.

(a) The District reserves the right to amend this Order or the Pricing Certificate, or both, without the consent of or notice to any registered owners of the Bonds in any manner not detrimental to the interest of the Owners for the purpose of curing any ambiguity, inconsistency, manifest error, formal defect or omission in this Order or the Pricing Certificate, or both.

(b) The District reserves the right, but only with the written consent of the Owners of a majority in aggregate principal amount of the Bonds then outstanding, to amend, add to, or rescind any of the provisions of this Order or the Pricing Certificate, or both.

(c) Without the consent of the Owners of all of the Bonds then outstanding, no amendment, addition or rescission may (i) extend the time or times of payment of the principal

of and interest on the Bonds, (ii) reduce the principal amount thereof, the redemption price, or the rate of interest or yield to maturity thereon, or in any other way modify the terms of payment of the principal of and interest on the Bonds; (iii) give any preference to any Bonds over any other Bond, or (iv) reduce the aggregate principal amount of Bonds required to be held by Owners for consent to any such amendment, addition or rescission.

Section 14.02. Nonsubstantive Changes to Order and Pricing Certificate. With the concurrence of the Authorized Officer, Bond Counsel is authorized to make such nonsubstantive changes to this Order and to the Pricing Certificate to the extent required to comply with the rules and requests of the Attorney General of Texas in connection with his approval of the Bonds.

ARTICLE XV

MISCELLANEOUS

Section 15.01. Changes to Order. The Authorized Officer, in consultation with Bond Counsel, is hereby authorized to make changes to the terms of this Order if necessary or desirable to carry out the purposes hereof or in connection with the approval of the issuance of the Bonds by the Attorney General of Texas.

Section 15.02. Partial Invalidity. If any section, paragraph, clause or provision of this Order shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Order.

Section 15.03. No Personal Liability. No recourse shall be had for payment of the principal of or interest on any Bonds or for any claim based thereon, or on this Order, against any official or employee of the District or any person executing any Bonds.

PASSED, APPROVED AND EFFECTIVE on January 23, 2023.

Secretary, Board of Trustees Little Elm Independent School District	President, Board of Trustees Little Elm Independent School District

[SEAL]

EXHIBIT A

FORM OF BOND

(a) Form of Bond.

REGISTERED
No. _____

REGISTERED
$_____

United States of America
State of Texas
Denton County

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
[UNLIMITED TAX _____ BOND
SERIES _____[1]]

INTEREST RATE:	MATURITY DATE:	CLOSING DATE:	CUSIP NUMBER:
_____%	_____	_____	_____

Little Elm Independent School District (the "District"), in Denton County, State of Texas, for value received, hereby promises to pay to

_____

or registered assigns, on the maturity date specified above, the sum of

_____ DOLLARS

unless the payment of the principal hereof shall have been paid or provided for, and to pay interest on such principal amount from the later of the Closing Date specified above or the most recent interest payment date to which interest has been paid or provided for until payment of such principal amount has been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on _____[2] and _____[3] of each year, commencing _____[4].

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office of _____[5], _____[6], Texas, or such other location

[1] Insert from Officers Pricing Certificate.
[2] Insert from Officers Pricing Certificate.
[3] Insert from Officers Pricing Certificate.
[4] Insert from Officers Pricing Certificate.
[5] Insert from Officers Pricing Certificate.

designated by the Paying Agent/Registrar (the "Designated Payment/Transfer Office"), of the Paying Agent/ Registrar or, with respect to a successor paying agent/registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the interest payment date, mailed by the Paying Agent/Registrar to the registered owner at the address shown on the registration books kept by the Paying Agent/Registrar, or by such other customary banking arrangements acceptable to the Paying Agent/Registrar and the person to whom interest is to be paid; provided, however, that such person shall bear all risk and expense of such other customary banking arrangements. For the purpose of the payment of interest on this Bond, the registered owner shall be the person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the 15th day of the month next preceding such interest payment date. In the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the District. Notice of the Special Record Date and of the special payment date of the past due interest (the "Special Payment Date," which date shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first class, postage prepaid, to the address of each owner of a Bond appearing on the books of the Paying Agent/Registrar at the close of business on the last day next preceding the date of mailing of such notice.

If the date for the payment of the principal of or interest on this Bond shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Paying Agent/Registrar is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday, or day on which banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the original date payment was due.

This Bond is one of a series of fully registered bonds specified in the title hereof, dated as of _____[7], issued in the aggregate principal amount of $_____[8], (herein referred to as the "Bonds"), issued to pursuant to a certain order (the "Bond Order") adopted by the Board of Trustees of the District and a pricing certificate executed pursuant to the Bond Order (the "Pricing Certificate," and, together with the Bond Order, the "Order"), for the purposes of (i) constructing, acquiring, renovating and equipping school buildings in the District, including renovating and equipping Little Elm High School, new elementary schools, and equipment for school security purposes, and for the purchase of the necessary sites for school buildings, and for the purchase of new school buses and (ii) paying the costs of issuing the Bonds.

The Bonds and the interest thereon are payable from the proceeds of a direct and continuing ad valorem tax levied, without limit as to rate or amount, against all taxable property in the District sufficient, together with certain available funds of the District on deposit in the

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[6] Insert from Officers Pricing Certificate.
[7] Insert from Officers Pricing Certificate.
[8] Insert from Officers Pricing Certificate.

interest and sinking fund for the Bonds, to provide for the payment of the principal of and interest on the Bonds, as described and provided in the Order.

The District has reserved the option to redeem the Bonds maturing on and after _____[9], in whole or in part before their respective scheduled maturity dates, on _____[10], or on any date thereafter, at a redemption price equal to the principal amount thereof plus accrued interest to the date of redemption. If less than all of the Bonds are to be redeemed, the District shall determine the maturity or maturities and the amounts thereof to be redeemed and shall direct the Paying Agent/Registrar to call by lot or other method that results in random selection the Bonds, or portions thereof, within such maturity and in such principal amounts, for redemption.

[Bonds maturing on _____[11] (the "Term Bonds") are subject to mandatory sinking fund redemption prior to their scheduled maturity, and will be redeemed by the District, in part at a redemption price equal to the principal amount thereof, without premium, plus interest accrued to the redemption date, on the dates and in the principal amounts shown in the following schedule:

Term Bonds Maturing _____

Redemption Date[12]	Principal Amount[13]
_____	_____

The Paying Agent/Registrar will select by lot or by any other customary method that results in a random selection the specific Term Bonds (or with respect to Term Bonds having a denomination in excess of $5,000, each $5,000 portion thereof) to be redeemed by mandatory redemption. The principal amount of Term Bonds required to be redeemed on any redemption date pursuant to the foregoing mandatory sinking fund redemption provisions hereof shall be reduced, at the option of the District, by the principal amount of any Term Bonds which, at least forty-five (45) days prior to the mandatory sinking fund redemption date (i) shall have been acquired by the District at a price not exceeding the principal amount of such Term Bonds plus accrued interest to the date of purchase thereof, and delivered to the Paying Agent/Registrar for cancellation, or (ii) shall have been redeemed pursuant to the optional redemption provisions hereof and not previously credited to a mandatory sinking fund redemption.]

Not less than thirty (30) days prior to a redemption date for the Bonds, the District shall cause a notice of redemption to be sent by United States mail, first class, postage prepaid, to the Owners of the Bonds to be redeemed at the address of the Owner appearing on the registration books of the Paying Agent/Registrar at the close of business on the business day next preceding the date of mailing such notice.

[9] Insert from Officers Pricing Certificate.
[10] Insert from Officers Pricing Certificate.
[11] Insert from Officers Pricing Certificate.
[12] Insert from Officers Pricing Certificate.
[13] Insert from Officers Pricing Certificate.

In the Order, the District reserves the right, in the case of an optional redemption, to give notice of its election or direction to redeem Bonds conditioned upon the occurrence of subsequent events. Such notice may state (i) that the redemption is conditioned upon the deposit of moneys and/or authorized securities, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent/Registrar, or such other entity as may be authorized by law, no later than the redemption date, or (ii) that the District retains the right to rescind such notice at any time on or prior to the scheduled redemption date if the District delivers a certificate of the District to the Paying Agent/Registrar instructing the Paying Agent/Registrar to rescind the redemption notice, and such notice and redemption shall be of no effect if such moneys and/or authorized securities are not so deposited or if the notice is rescinded. The Paying Agent/Registrar shall give prompt notice of any such rescission of a conditional notice of redemption to the affected Owners. Any Bonds subject to conditional redemption and such redemption has been rescinded shall remain Outstanding. Any notice so mailed shall be conclusively presumed to have been duly given, whether or not the registered owner receives such notice. Notice having been so given and subject, in the case of an optional redemption, to any rights or conditions reserved by the District in the notice, the Bonds called for redemption shall become due and payable on the specified redemption date, and notwithstanding that any Bond or portion thereof has not been surrendered for payment, interest on such Bonds or portions thereof shall cease to accrue.

As provided in the Order, and subject to certain limitations therein set forth, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar; thereupon, one or more new fully registered Bonds of the same stated maturity, of authorized denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the District nor the Paying Agent/Registrar shall be required to transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within forty-five (45) calendar days after the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

The District, the Paying Agent/Registrar, and any other person may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the person in whose name this Bond is registered on the Record Date) and for all other purposes, whether or not this Bond be overdue, and neither the District nor the Paying Agent/Registrar shall be affected by notice to the contrary.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; that sufficient and proper provision for the levy and collection of taxes has been made, without limit as to rate or amount, which when collected shall be appropriated exclusively to the timely payment of the principal of and interest on the Bonds; and that the total indebtedness of the District, including the Bonds, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the District has caused this Bond to be duly executed under its official seal in accordance with law.

Secretary, Board of Trustees Little Elm Independent School District	President, Board of Trustees Little Elm Independent School District

[SEAL]

(b) Form of Certificate of Paying Agent/Registrar

CERTIFICATE OF PAYING AGENT/REGISTRAR

This is one of the Bonds referred to in the within mentioned Order. The series of Bonds of which this Bond is a part was originally issued as one Initial Bond which was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

[14]

As Paying Agent/Registrar

Dated: _____ By: _____

[14] Insert from Officers Pricing Certificate.

(c) Form of Assignment

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto (print or typewrite name, address and Zip Code of transferee): _____

_____

_____

(Social Security or other identifying number: _____) the within Bond and all rights hereunder and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration hereof, with full power of substitution in the premises.

Dated:_____

Signature Guaranteed By:

_____
Authorized Signatory

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular and must be guaranteed in a manner acceptable to the Paying Agent/Registrar.

(d) Statement of Permanent School Fund Guarantee.[15]

The following statement shall only appear on or be attached to each Bond guaranteed by the Permanent School Fund Guarantee:

PSF CERTIFICATE

Under the authority granted by Article 7, Section 5 of the Texas Constitution and Subchapter C of Chapter 45 of the Texas Education Code, the payment, when due, of the principal of and interest on the issuance by the Little Elm Independent School District of its Unlimited Tax School Building Bonds, Series _____[16], dated _____[17], in the principal amount of $_____[18] is guaranteed by the corpus of the Permanent School Fund of the State pursuant to the bond guarantee program administered by the Texas Education Agency. This guarantee shall be removed in its entirety upon defeasance of such bonds.

Reference is hereby made to the continuing disclosure agreement of the Texas Education Agency, set forth in Section I of the Agency's Investment Procedure Manual and the Agency's commitment letter for the guarantee. Such disclosure agreement has been made with respect to the bond guarantee program, in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission, for the benefit of the holders and beneficial owners of the bonds.

In witness thereof I have caused my signature to be placed in facsimile on this bond.

[Name of Commissioner]
Commissioner of Education State of Education

[15] Delete if the District does not receive the guarantee of the bonds by the Permanent School Fund. If the District obtains insurance, a statement of insurance may be added to the Form of Bond.
[16] Insert from Officers Pricing Certificate.
[17] Insert from Officers Pricing Certificate.
[18] Insert from Officers Pricing Certificate.

(e) Initial Bond Insertions

(i) The Initial Bond shall be in the form set forth in paragraphs (a), (c) and (d) of this Section, except that, in the event there is more than one maturity of Bonds:

1. immediately under the name of the Bond, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As Shown Below" and "CUSIP NO. _____" deleted;

2. in the first paragraph the words "on the Maturity Date specified above, the sum of _____ DOLLARS" shall be deleted and the following will be inserted: "on _____[19] in the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

Year	Principal Amount	Interest Rate

(Information to be inserted from the Pricing Certificate); and

3. the Initial Bond shall be numbered IB-1.

4. The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	§	
OF PUBLIC ACCOUNTS	§	REGISTER NO. _____
OF THE STATE OF TEXAS	§	

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY HAND AND SEAL OF OFFICE this _____.

_____
Comptroller of Public Accounts
of the State of Texas

[SEAL]

[19] Insert from Officers Pricing Certificate.

Board Agenda Item

Little Elm Independent School District
400 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **1-23-2023**	**Reports of the Superintendent** ☐	**Action Item** ☒	**Consent Agenda** ☐	**Reports, Routine Monthly** ☐	**Other** ☐

Subject:	**ARCHITECTURAL AND SPECIALTY CONSULTANT RECOMMENDATIONS FOR THE 2022 BOND PROGRAM**
Presenter or Contact Person:	Rick Martin, Executive Director of Construction
Policy/Code:	CVD (LOCAL)
Strategic Plan Goal:	To ensure fiscal health & sustainability.
Summary:	Presenting evaluation committee recommendations for architectural design and specialty 3rd-party consultants for use in the 2022 Bond program.
Financial Implications:	Not Applicable
Attachments:	Evaluation Committee recommendations resulting from the published RFQs and the responses to them.
Recommendation:	**The Administration recommends the approval of these A/E firms and Specialty Consultants for use in the 2022 Bond program as presented, and to authorize the Superintendent or his designee to execute any required contracts.**
Motion:	**I move the Board approve the evaluation committee recommendations as presented, and authorize the Superintendent or his designee to execute any required contracts.**

RFQ #2022-005 Architect Services

Timeline

Send Bid Ad to Denton Record	November 16, 2022
First Bid Ad to run on	November 19, 2022
Second bid Ad to run on	November 26, 2022
Receive & Open Proposals	December 15, 2022 @ 2 PM CST
Tabulated Evaluations	January 12-17, 2023

RFQ #2022-005 Awarded Vendor

Company Name

Corgan Associates, Inc.
FGM Architects, Inc.
Hidell and Associates Architects
HKS, Inc. dba HKS Architects, Inc.
Huckabee & Associates, Inc.
PBK Architects, Inc.

RFQ #2022-006 Professional Consulting Services

Timeline

Send Bid Ad to Denton Record	November 16, 2022
First Bid Ad to run on	November 19, 2022
Second bid Ad to run on	November 26, 2022
Receive & Open Proposals	December 15, 2022 @ 2 PM CST
Tabulated Evaluations	January 12-17, 2023

RFQ #2022-006 Awarded Vendor

Company Name

Acoustical Consultant:
Guidepost Solutions LLC

Audio/Visual Consultant:
True North Consulting Group
Wrightson, Johnson, Haddon & Williams, Inc.

HVAC Commissioning Consultant:
Engineered Air Balance Co., Inc

Communications Consultant:
True North Consulting Group
Wrightson, Johnson, Haddon & Williams, Inc.

Civil / Land Surveyor:
Glenn Engineering Corporation

Energy Audit Consultant:
ECS Southwest, LLP

Environmental/Asbestos Consultant:
Alpha Testing (Universal Engineering Sciences Holdings, Inc. dba)
ECS Southwest, LLP

Geotechnical Consultant:
Alpha Testing (Universal Engineering Sciences Holdings, Inc. dba)
ECS Southwest, LLP

HVAC Test and Balance Consultant:
Engineered Air Balance Co., Inc

Materials Testing Consultant:
D&S Engineering Labs, LLC

Mechanical, Electrical, Plumbing (MEP) Consulting:
EMA Engineering & Consulting, Inc.

Roofing Consultant:
Armko Industries, Inc.

Security Consultant:
True North Consulting Group
Wrightson, Johnson, Haddon & Williams, Inc.

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **01-23-2023**	**Reports of the Superintendent** ☐	**Action Item** ☐	**Consent Agenda** ☒	**Reports, Routine Monthly** ☐	**Other** ☐

Subject:	**UPDATE POLICY FFA (LOCAL) STUDENT WELFARE: WELLNESS AND HEALTH SERVICES**
Presenter or Contact Person:	Renee Pentecost, Director for Human Resource Services
Policy/Code:	FFA (LOCAL)
Strategic Plan Goal:	Ensuring Fiscal Health and Sustainability
Summary:	The LEISD Child Nutrition Department has proposed Policy FFA (LOCAL) policy revisions based on policy guidance from TASB Policy Services. These updates have been reviewed and approved by the School Health Advisory Council.
Financial Implications:	N/A
Attachments:	Proposed revised CDC (LOCAL) policy
Recommendation:	**The Administration recommends an update to policy FFA (LOCAL).**
Motion:	**I move that the Board approve the updated policy FFA (LOCAL) dated January 23, 2023 as submitted.**

The District is committed to providing a school environment that enhances learning and the development of life-long wellness practices.

Development of Guidelines and Goals

The District shall develop nutrition guidelines and wellness goals in consultation with the local school health advisory council and with involvement from representatives of the student body, school food service, school administration, the Board, parents, and the public. [See BDF and EHAA]

Nutrition Guidelines

The District shall ensure that nutrition guidelines for reimbursable school meals shall be at least as restrictive as federal regulations and guidance and that all foods available on each campus are in accordance with the Texas Public School Nutrition Policy. [See CO]

Wellness Goals

Nutrition Education

The District shall implement, in accordance with law, a coordinated health program with a nutrition education component [see EHAB and EHAC] and shall use health course curriculum that emphasizes the importance of proper nutrition [see EHAA].

In addition, the District establishes the following goals for nutrition education:

1. Nutrition education shall be provided to parents, staff, and students to encourage life-long wellness practices.
2. Two parent meetings shall be held on each campus each year to focus on nutrition and wellness practices.
3. Bilingual nutritional teaching information with reward and incentive programs shall be sent to students' homes twice a year.

Physical Activity

The District shall implement, in accordance with law, a coordinated health program with physical education and physical activity components and shall offer at least the required amount of physical activity for all grades [see EHAB and EHAC].

In addition, the District establishes the following goals for physical activity:

1. Students shall be provided an opportunity for daily physical activity through a range of programs, including intramural sports, interscholastic athletics, and physical activity clubs.
2. Each campus shall continue and expand partnerships with community-based organizations.

School-Based Activities

The District shall ensure that all food brought into the schools for student consumption is prepackaged to create an environment

conducive to healthful eating and to express a consistent wellness message through other school-based activities.

Implementation

The director of child nutrition, the director of community relations, and the principals shall oversee the implementation of this policy and shall develop administrative procedures for periodically measuring the implementation of the wellness policy.

PROPOSED POLICY

The District shall support the general wellness of all students by implementing measurable goals to promote sound nutrition and student health and to reduce childhood obesity.

[See EHAA for information regarding the District's coordinated school health program.]

Development, Implementation, and Review of Guidelines and Goals

The local school health advisory council (SHAC), on behalf of the District, shall review and consider evidence-based strategies and techniques and shall develop nutrition guidelines and wellness goals as required by law. In the development, implementation, and review of these guidelines and goals, the SHAC shall permit participation by parents, students, representatives of the District's food service provider, physical education teachers, school health professionals, members of the Board, school administrators, and members of the public.

[See BDF for required membership of the SHAC.]

Wellness Plan

The SHAC shall develop a wellness plan to implement the District's nutrition guidelines and wellness goals. The wellness plan shall, at a minimum, address:

1. **Strategies for soliciting involvement by and input from persons interested in the wellness plan and policy;**
2. **Objectives, benchmarks, and activities for implementing the wellness goals;**
3. **Methods for measuring implementation of the wellness goals;**
4. **The District's standards for foods and beverages provided, but not sold, to students during the school day on a school campus; and**
5. **The manner of communicating to the public applicable information about the District's wellness policy and plan.**

The SHAC shall review and revise the plan on a regular basis and recommend revisions to the wellness policy when necessary.

Nutrition Guidelines

Foods and Beverages Sold

The District's nutrition guidelines for reimbursable school meals and all other foods and beverages sold or marketed to students during the school day shall be designed to promote student health and reduce childhood obesity and shall be at least as restrictive as federal regulations and guidance, ex-

cept when the District allows an exemption for fundraising activities as authorized by state and federal rules. [See CO and FJ]

Foods and Beverages Provided

The District shall establish standards for all foods and beverages provided, but not sold, to students during the school day. These standards shall be addressed in the District's wellness plan.

Wellness Goals

Nutrition Promotion and Education

The District shall implement, in accordance with law, a coordinated school health program with a nutrition education component. [See EHAA] The District's nutrition promotion activities shall encourage participation in the National School Lunch Program, the School Breakfast Program, and any other supplemental food and nutrition programs offered by the District.

The District establishes the following goals for nutrition promotion:

1. The District's food service staff, teachers, and other District personnel shall consistently promote healthy nutrition messages in cafeterias, classrooms, and other appropriate settings.
2. The District shall share educational nutrition information with families and the general public to promote healthy nutrition choices and positively influence the health of students.

The District establishes the following goal for nutrition education: The District shall deliver nutrition education that fosters the adoption and maintenance of healthy eating behaviors.

Physical Activity

The District shall implement, in accordance with law, a coordinated health program with physical education and physical activity components and shall offer at least the required amount of physical activity for all grades. [See BDF, EHAA, EHAB, and EHAC]

The District establishes the following goals for physical activity:

1. The District shall provide an environment that fosters safe, enjoyable, and developmentally appropriate fitness activities for all students, including those who are not participating in physical education classes or competitive sports.

2. **The District shall encourage students, parents, staff, and community members to use the District's recreational facilities, such as tracks, fields, and the like, that are available outside of the school day. [See GKD]**

Other School-Based Activities

The District establishes the following goals to create an environment conducive to healthful eating and physical activity and to promote and express a consistent wellness message through other school-based activities:

1. **The District shall allow sufficient time for students to eat meals in cafeteria facilities that are clean, safe, and comfortable.**
2. **The District shall promote employee wellness activities and involvement at suitable District and campus activities.**

Implementation

The director for safety and student services shall oversee the implementation of this policy and the development and implementation of the wellness plan and appropriate administrative procedures.

Evaluation

The District shall comply with federal requirements for evaluating this policy and the wellness plan.

Public Notification

The District shall annually inform and update the public about the content and implementation of the wellness policy, including posting on its website copies of the wellness policy, the wellness plan, and the required implementation assessment.

Records Retention

The District shall retain all the required records associated with the wellness policy, in accordance with law and the District's records management program. [See CPC and FFA(LEGAL)]

~~The District is committed to providing a school environment that enhances learning and the development of life-long wellness practices.~~

~~**Development of Guidelines and Goals**~~

~~The District shall develop nutrition guidelines and wellness goals in consultation with the local school health advisory council and with involvement from representatives of the student body, school food service, school administration, the Board, parents, and the public. [See BDF and EHAA]~~

~~**Nutrition Guidelines**~~

~~The District shall ensure that nutrition guidelines for reimbursable school meals shall be at least as restrictive as federal regulations and guidance and that all foods available on each campus are in accordance with the Texas Public School Nutrition Policy. [See CO]~~

~~Wellness Goals~~

~~Nutrition Education~~

~~The District shall implement, in accordance with law, a coordinated health program with a nutrition education component [see EHAB and EHAC] and shall use health course curriculum that emphasizes the importance of proper nutrition [see EHAA].~~

~~In addition, the District establishes the following goals for nutrition education:~~

1. ~~Nutrition education shall be provided to parents, staff, and students to encourage life-long wellness practices.~~
2. ~~Two parent meetings shall be held on each campus each year to focus on nutrition and wellness practices.~~
3. ~~Bilingual nutritional teaching information with reward and incentive programs shall be sent to students' homes twice a year.~~

~~Physical Activity~~

~~The District shall implement, in accordance with law, a coordinated health program with physical education and physical activity components and shall offer at least the required amount of physical activity for all grades [see EHAB and EHAC].~~

~~In addition, the District establishes the following goals for physical activity:~~

1. ~~Students shall be provided an opportunity for daily physical activity through a range of programs, including intramural sports, interscholastic athletics, and physical activity clubs.~~
2. ~~Each campus shall continue and expand partnerships with community-based organizations.~~

~~School-Based Activities~~

~~The District shall ensure that all food brought into the schools for student consumption is prepackaged to create an environment conducive to healthful eating and to express a consistent wellness message through other school-based activities.~~

~~Implementation~~

~~The director of child nutrition, the director of community relations, and the principals shall oversee the implementation of this policy and shall develop administrative procedures for periodically measuring the implementation of the wellness policy.~~

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **01-23-2023**	**Reports of the Superintendent** ☐	**Business Item** ☐	**Consent Agenda** ☒	**Reports, Routine Monthly** ☐	**Action** ☐

Subject:	**RESOLUTION ORDERING TRUSTEE ELECTION – 5/06/2023**
Presenter or Contact Person:	Sonia S. Flores, Superintendent Secretary.
Policy/Code:	N/A
Summary:	Resolution Ordering Trustee Election.
Financial Implications:	N/A
Attachments:	Resolution calling Trustee Election
Recommendation:	**The Administration recommends the approval of the Resolution Ordering Trustee Election for May 6, 2023.**
Motion:	**I move that the Board approve the Resolution Ordering Trustee Election for May 3, 2023.**

ORDER OF ELECTION

An election for Little Elm Independent School District Board of Trustees Places 1, 2, and 3 is hereby ordered to be held on May 6, 2023.

Applications for a place on the ballot shall be filed by 5 p.m., Friday, February 17, 2023.

Early voting and Election Day polling places shall be established by the Denton County Elections Administrator for Denton County voters.

The main early voting site for Denton County voters will be located at:

Denton County Elections
701 Kimberly Drive
Denton, TX 76208

Early voting for Denton County voters will be held on the following dates at the following times:

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
April 23	April 24	April 25	April 26	April 27	April 28	April 29
	Early Voting 8 am-5 pm	Early Voting 8 am-5 pm	Early Voting 8 am-5 pm	Early Voting 8 am-5 pm	Early Voting 8 am-5 pm	Early Voting 8 am-5 pm
April 30	May 1	May 2	May 3	May 4	May 5	May 6
Early Voting 11 am – 5pm	Early Voting 7 am-7 pm	Early Voting 7 am-7 pm				Election Day 7 am-7 pm

Denton County voters will be eligible to vote at all Denton County early voting sites identified in the contract executed with the Denton County Elections Administrator.

Applications for ballot by mail for Denton County voters must be received no later than the close of business on Tuesday, April 25, 2023, and shall be mailed to:

Frank Phillips, Elections Administrator
Denton County Elections
P.O. Box 1720
Denton, TX 76202

Issued this the 23rd day of January, 2023.

Jason Olson
President, Board of Trustees

DeLeon English
Secretary, Board of Trustees

ORDEN DE ELECCION

Por la presente se ordena que se llevara acabo una elección de la Mesa Directiva del Distrito Escolar Independiente de Little Elm para los lugares 1, 2 y 3 el 6 de Mayo del 2023.

Solicitudes para un lugar en la boleta deberán ser entregadas a mas tardar el 17 de Febrero del 2023 a las 5:00 pm.

La votación adelantada en persona se llevará acabo en los lugares establecidos por el Departamento de Elecciones del Condado de Denton.

El lugar principal para votación temprana para votantes del Condado de Denton será localizado en:

Denton County Elections
701 Kimberly Drive
Denton, TX 76208

Votación temprana del Condado de Denton se llevará acabo en las siguientes fechas y horarios:

Domingo	Lunes	Martes	Miercoles	Jueves	Viernes	Sabado
Abril 23	Abril 24	Abril 25	Abril 26	Abril 27	Abril 28	Abril 29
	Votación Temprana 8 am-5 pm	Votación Temprana 8 am-5 pm	Votación Temprana 8 am-5 pm	Votación Temprana 8 am-5 pm	Votación Temprana 8 am-5 pm	Votación Temprana 8 am-5 pm
April 30	Mayo 1	Mayo 2	Mayo 3	Mayo 4	Mayo 5	Mayo 6
Votacion Temprana 11 am – 5 pm	Votación Temprana 7 am-7 pm	Votación Temprana 7 am-7 pm				Día de Elecciones 7 am-7 pm

Los votantes del Condado de Denton podrán votar en todos los lugares establecidos como lugares de votación adelantada y serán identificados en el contrato ejecutado por El Administrador del Departamento de Elecciones del Condado de Denton.

Las solicitudes para boletas por correo (voto en ausencia) deberán recibirse para el fin de las horas de negocio del día Martes 25 de Abril del 2023, y deberán ser enviadas a:

Frank Phillips, Elections Administrator
Denton County Elections
P.O. Box 1720
Denton, TX 76202

Ejecutada este 23 de Enero del 2023.

Jason Olson
Presidente, Mesa Directiva

DeLeon English
Secretario, Mesa Directiva

Board Agenda Item

Little Elm Independent School District
400 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **01-23-2023**	**Reports of the Superintendent** ☐	**Action Item** ☐	**Consent Agenda** ☒	**Reports, Routine Monthly** ☐	**Other** ☐

Subject: **FINANCIAL REPORTS – NOVEMBER 2022**

Presenter or Contact Person: Jesse Wyse, Director of Budget and Finance

Policy/Code: Board Legal Status Powers and Duties – BAA (LOCAL)
Annual Operating Budget – CE (LOCAL)

Strategic Plan Goal: Ensuring Fiscal Health & Sustainability

Summary: Monthly financial reports prepared by Business Services Department

Financial Implications: Increase in General Fund revenues and increase in appropriate expenditure budgets

Attachments:

Financial Reports
- Statement of Unaudited Revenue and Expenditures
- Financial Statements for Special Revenue Funds
- Cash Flow Statements
- Bank and Investment Reconciliations
- Reports for Current Investments by Fund
- Property Tax Collection Reports
- Capital Project Reports
- Expenditures Between $50K - $100K

Recommendation:	**The Administration recommends approval of the November 2022 Financial Reports as presented.**
Motion:	**I move that the Board approve the November 2022 Financial Reports as presented.**

Little Elm
Independent School District

Budget Amendment Reports
January 9, 2023

The Texas Education Code requires Board approval of the budget for the General Operating, Child Nutrition and Debt Service Funds. The following summary reports of budget revisions, adjustments, and transfers are being submitted to the Board of Trustees for adoption/ratification.

General Operating Fund

The $43,000 budget transfer from function 11 to function 99 is to cover higher than anticipated Denton County Appraisal District fees.

Child Nutrition Fund

No budget adjustments to report.

Debt Service Fund

The budget amendment for Debt Service reflects revenue at the adopted tax rate (.47 cents) and current estimate of tax collections for 2022-2023, as well as the expenditures that include scheduled 2022-23 principal and interest and the principal redemption of the 2020 Series as adopted by the board in August 2022. Due to the cross-over in fiscal years, the $3.1 portion will be paid from Fund Balance in February. (However will not have a net decrease in Fund Balance upon August 2023 payments.)

Little Elm Independent School District
GENERAL OPERATING
Fiscal Year Ending June 30, 2023

		Original Budget	Revised Budget	1/9/2023 Amendments	Proposed Amended Budget
REVENUES:					
5700	Local Revenue	63,962,172	68,924,305	-	68,924,305
5800	State Program Revenues	20,495,133	16,267,414	-	16,267,414
5900	Federal Program Revenues	1,750,000	1,750,000	-	1,750,000
	Total Revenue	86,207,305	86,941,719	-	86,941,719
EXPENDITURES:					
11	Instruction	46,860,023	46,602,958	(43,000)	46,559,958
12	Library Services	1,102,182	1,079,705	-	1,079,705
13	Staff Development	2,918,981	2,864,633	-	2,864,633
21	Instructional Admin	1,612,022	1,577,977	-	1,577,977
23	Campus Administration	5,157,676	5,206,676	-	5,206,676
31	Guidance & Counseling	2,811,558	2,775,493	-	2,775,493
32	Attendance & Social Services	-	13,520	-	13,520
33	Health Services	753,516	738,516	-	738,516
34	Student Transportation	3,199,925	3,199,925	-	3,199,925
35	Food Services	16,819	164,407	-	164,407
36	Co-curricular Activities	3,052,033	3,059,533	-	3,059,533
41	General Administration	4,002,479	4,063,479	-	4,063,479
51	Plant Maintenance	10,113,019	10,223,119	-	10,223,119
52	Security	1,162,717	1,538,092	-	1,538,092
53	Data Processing	2,138,825	2,083,825	-	2,083,825
61	Community Services	2,280	48,065	-	48,065
71	Debt Services	-	-	-	-
81	Facilities	1,500	19,044	-	19,044
91	Contracted Instr Between Schools	756,000	1,107,002	-	1,107,002
95	Payments to JUV Justice Alt	5,000	35,000	-	35,000
99	Intergovernmental Charges	540,750	540,750	43,000	583,750
	Total Expenditures	86,207,305	86,941,719	-	86,941,719
00 Other Resources		-	-	-	-
00 Other Uses		-	-	-	-
NET SURPLUS / (DEFICIT)		-	-	-	-

Little Elm Independent School District
CHILD NUTRITION
Fiscal Year Ending June 30, 2023

		Original Budget	Revised Budget	1/9/2023 Amendments	Proposed Amended Budget
REVENUES:					
5700	Local Revenue	1,750,000	1,750,000	-	1,750,000
5800	State Program Revenues	20,000	20,000	-	20,000
5900	Federal Program Revenues	3,571,000	3,018,103	-	3,018,103
	Total Revenue	5,341,000	4,788,103	-	4,788,103
EXPENDITURES:					
35	Food Services	5,341,000	6,087,584	-	6,087,584
	Total Expenditures	5,341,000	6,087,584	-	6,087,584
00	Other Resources	-	-	-	-
00	Other Uses	-	-	-	-
NET SURPLUS / (DEFICIT)		-	**(1,299,481)**	-	**(1,299,481)**

Little Elm Independent School District
DEBT SERVICE
Fiscal Year Ending June 30, 2023

		Original Budget	Revised Budget	1/9/2023 Amendments	Proposed Amended Budget
REVENUES:					
5700	Local Revenue	28,816,425	-	4,913,955	28,816,425
5800	State Program Revenues	250,000	-	130,000	250,000
5900	Federal Program Revenues	-	-	-	-
	Total Revenue	29,066,425	-	5,043,955	29,066,425
EXPENDITURES:					
71	Debt Service - Principal	12,880,275	-	8,075,993	12,880,275
71	Debt Service - Interest	16,166,150	-	97,630	16,166,150
71	Debt Service - Fees	20,000	-	-	20,000
	Total Expenditures	29,066,425	-	8,173,623	29,066,425
00	Other Resources	-	-	-	-
00	Other Uses	-	-	-	-
NET SURPLUS / (DEFICIT)		-	-	**(3,129,668)**	-

Little Elm
Independent School District

Financial Reports
January 9, 2023

Each month, financial reports are prepared detailing the status of the District's budget as of the most recent accounting period. To increase financial transparency, the following reports are included.

- Statements of Unaudited Revenues and Expenditures for the General Fund, Child Nutrition Fund and Debt Service Fund
    - Expenditures Summarized by Function
    - Expenditures Summarized by Function and Object
- Financial Statements for the Special Revenue Funds 2XX, 3XX and 4XX and Fund 720 Child Care
- Cash Flow Statements
- Bank and Investment Reconciliations
- Reports for Current Investments by Fund
- Property Tax Collection Reports
- Bond Capital Project Report
- Non-Bond Capital Project Report
- Expenditures Between $50K-$100K

The financial statements for the Special Revenue Funds 2XX, 3XX and 4XX and Child Care Fund 720 are to provide specific information about funds received through federal, state and local sources that are accounted for outside the General Operating Fund.

Statement of Unaudited Revenues and Expenditures
LITTLE ELM I.S.D
Budget vs. Actual As of November
GENERAL OPERATING FUND 1XX 2022-2023

Obj / Func	Description	Annual Budget	YTD Actual	YTD Encumbrance	Variance	Percent To Total
	REVENUES:					
5700	REVENUE-LOCAL AND INTERMEDIATE	68,924,305.00	-4,791,359.61	.00	64,132,945.39	23.49%
5800	STATE PROGRAM REVENUES	16,267,414.00	-15,364,495.46	.00	902,918.54	75.32%
5900	FEDERAL PROGRAM REVENUES	1,750,000.00	-242,934.86	.00	1,507,065.14	1.19%
5000 Total Revenues		**86,941,719.00**	**-20,398,789.93**	**.00**	**66,542,929.07**	**100.00%**
	EXPENDITURES:					
11	INSTRUCTION	-46,602,958.00	19,538,278.85	452,960.92	-26,611,718.23	54.88%
12	INSTRUCTIONAL RESOURCES/MEDIA	-1,079,705.00	450,196.18	14,983.45	-614,525.37	1.26%
13	CURRICULUM & STAFF DEVELOPMENT	-2,864,633.00	1,114,509.44	55,510.76	-1,694,612.80	3.13%
21	INSTRUCTIONAL LEADERSHIP	-1,577,977.00	619,251.57	10,895.66	-947,829.77	1.74%
23	SCHOOL LEADERSHIP	-5,206,676.00	2,030,696.90	19,900.87	-3,156,078.23	5.70%
31	GUIDANCE AND COUNSELING SVS	-2,775,493.00	1,079,738.62	44,145.85	-1,651,608.53	3.03%
32	SOCIAL WORK SERVICES	-13,520.00	3,391.18	.00	-10,128.82	.01%
33	HEALTH SERVICES	-738,516.00	290,890.64	1,760.39	-445,864.97	.82%
34	STUDENT TRANSPORTATION	-3,199,925.00	731,498.93	140,132.97	-2,328,293.10	2.05%
35	FOOD SERVICES	-164,407.00	60,963.11	.00	-103,443.89	.17%
36	CO-CURRICULAR ACTIVITIES	-3,059,533.00	1,166,658.92	150,694.10	-1,742,179.98	3.28%
41	GENERAL ADMINISTRATION	-4,063,479.00	1,651,713.56	206,824.56	-2,204,940.88	4.64%
51	PLANT MAINTENANCE & OPERATION	-10,223,119.00	4,449,319.27	1,598,547.94	-4,175,251.79	12.50%
52	SECURITY & MONITORING SERVICES	-1,538,092.00	620,203.90	53,943.49	-863,944.61	1.74%
53	DATA PROCESSING SERVICES	-2,083,825.00	1,054,940.31	92,260.33	-936,624.36	2.96%
61	COMMUNITY SERVICES	-48,065.00	16,382.02	.00	-31,682.98	.05%
81	FACILITIES ACQ & CONSTRUCTION	-19,044.00	8,104.92	.00	-10,939.08	.02%
91	CONTRACTED INST BETWEEN SCHOOL	-1,107,002.00	587,657.00	.00	-519,345.00	1.65%
95	PAYMENTS TO JUV JUSTICE ALTERN	-35,000.00	1,089.00	.00	-33,911.00	.00%
99	INTERGOVERNMENTAL CHARGES	-540,750.00	127,862.20	255,724.40	-157,163.40	.36%
6000 Total Expenditures		**-86,941,719.00**	**35,603,346.52**	**3,098,285.69**	**-48,240,086.79**	**99.99%**
	OPERATING TRANSFERS:					
7919	INSURANCE PROCEEDS	.00	-16,937.44	.00	-16,937.44	
7000 Total Other Resources/Non-Operating Rev		**.00**	**-16,937.44**	**.00**	**-16,937.44**	
8913	EXTRAORDINARY ITEMS	.00	21,938.88	.00	21,938.88	
8000 Total Other Uses/Non-Operating Exp		**.00**	**21,938.88**	**.00**	**21,938.88**	
Total Operating Transfers		**.00**	**5,001.44**			
3000 Fund Balance - September (Audited)		**33,953,476.45**	**-33,953,476.46**			
3000 Year to Date Fund Balance (Unaudited)		**33,953,476.45**	**-18,743,918.43**			

End of Report

Statement of Unaudited Revenues and Expenditures
LITTLE ELM I.S.D
Budget vs. Actual As of November
CHILD NUTRITION FUND 240 2022-2023

Obj / Func	Description	Annual Budget	YTD Actual	YTD Encumbrance	Variance	Percent To Total
	REVENUES:					
5700	REVENUE-LOCAL AND INTERMEDIATE	1,750,000.00	-782,323.29	.00	967,676.71	40.76%
5800	STATE PROGRAM REVENUES	20,000.00	.00	.00	20,000.00	.00%
5900	FEDERAL PROGRAM REVENUES	3,574,135.00	-1,136,873.50	.00	2,437,261.50	59.24%
5000 Total Revenues		**5,344,135.00**	**-1,919,196.79**	**.00**	**3,424,938.21**	**100.00%**
	EXPENDITURES:					
35	FOOD SERVICES	-6,643,616.00	1,832,813.06	724,024.72	-4,086,778.22	100.00%
6000 Total Expenditures		**-6,643,616.00**	**1,832,813.06**	**724,024.72**	**-4,086,778.22**	**100.00%**
Total Operating Transfers		**.00**	**.00**			
3000 Fund Balance - September (Audited)		**2,477,756.32**	**-2,477,756.32**			
3000 Year to Date Fund Balance (Unaudited)		**1,178,275.32**	**-2,564,140.05**			

End of Report

Statement of Unaudited Revenues and Expenditures
LITTLE ELM I.S.D
Budget vs. Actual As of November
DEBT SERVICE FUND 511 2022-2023

Obj / Func	Description	Annual Budget	YTD Actual	YTD Encumbrance	Variance	Percent To Total
	REVENUES:					
5700	REVENUE-LOCAL AND INTERMEDIATE	28,816,425.00	-2,201,999.64	.00	26,614,425.36	100.00%
5800	STATE PROGRAM REVENUES	250,000.00	.00	.00	250,000.00	.00%
5000 Total Revenues		**29,066,425.00**	**-2,201,999.64**	**.00**	**26,864,425.36**	**100.00%**
	EXPENDITURES:					
71	DEBT SERVICE	-29,066,425.00	18,704,550.73	8,200.00	-10,353,674.27	100.00%
6000 Total Expenditures		**-29,066,425.00**	**18,704,550.73**	**8,200.00**	**-10,353,674.27**	**100.00%**
	OPERATING TRANSFERS:					
7916	PREM/DISCOUNT ON BOND ISSUE	.00	-10,374.91	.00	-10,374.91	
7000 Total Other Resources/Non-Operating Rev		**.00**	**-10,374.91**	**.00**	**-10,374.91**	
Total Operating Transfers		**.00**	**-10,374.91**			
3000 Fund Balance - September (Audited)		**26,499,867.54**	**-26,466,867.54**			
3000 Year to Date Fund Balance (Unaudited)		**26,499,867.54**	**-9,974,691.36**			

End of Report

Combined Funds Board Report
Fund Description
LITTLE ELM I.S.D
As of November

General Operating Funds

163 PAYROLL CLEARING
164 ACCOUNTS PAYABLE CLEARING
199 GENERAL FUND

Special Revenue Funds

240 NATL BREAKFAST/LUNCH PROGRAM

Interest & Sinking Funds

511 DEBT SERVICE FUND

Combined Funds Board Report
Comparison of Revenue to Budget
LITTLE ELM I.S.D
As of November

	Estimated Revenue	Realized Revenue	Realized Revenue To Date	Revenue Balance	Percent Realized
General Operating Funds					
5700 - REVENUE-LOCAL AND INTERMEDIATE					
5710 - LOCAL REAL/PERS PROPERTY TAXES	68,349,291.00	-3,430,064.53	-4,190,442.28	64,158,848.72	6.13%
5730 - TUITION AND FEES	7,694.00	-1,584.83	-25,839.60	-18,145.60	335.84%
5740 - OTHER REVENUES LOCAL SOURCES	567,319.00	-110,835.35	-453,109.73	114,209.27	79.87%
5750 - REVENUES-COCURRIC/ENTERPRISING	1.00	-18,865.00	-121,968.00	-121,967.00	12196800.
Total 5700 - REVENUE-LOCAL AND INTERMEDIATE	**68,924,305.00**	**-3,561,349.71**	**-4,791,359.61**	**64,132,945.39**	**6.95%**
5800 - STATE PROGRAM REVENUES					
5810 - PER CAPITA/FOUNDATION REVENUES	11,567,677.00	-351,040.00	-13,715,798.00	-2,148,121.00	118.57%
5830 - REV/STATE AGENCIES (NOT TEA)	4,699,737.00	-343,070.41	-1,648,697.46	3,051,039.54	35.08%
Total 5800 - STATE PROGRAM REVENUES	**16,267,414.00**	**-694,110.41**	**-15,364,495.46**	**902,918.54**	**94.45%**
5900 - FEDERAL PROGRAM REVENUES					
5920 - FED REV DISTRIBUTED BY TEA	600,000.00	.00	-17,719.42	582,280.58	2.95%
5930 - FED REV DIST BY STATE(NOT TEA)	1,150,000.00	-6,425.35	-225,215.44	924,784.56	19.58%
Total 5900 - FEDERAL PROGRAM REVENUES	**1,750,000.00**	**-6,425.35**	**-242,934.86**	**1,507,065.14**	**13.88%**
5000 Total REVENUES	**86,941,719.00**	**-4,261,885.47**	**-20,398,789.93**	**66,542,929.07**	**23.46%**

Combined Funds Board Report
Comparison of Revenue to Budget
LITTLE ELM I.S.D
As of November

	Estimated Revenue	Realized Revenue	Realized Revenue To Date	Revenue Balance	Percent Realized
General Operating Funds					
7900 - OTHER USES					
7910 - OTHER RESOURCES	.00	.00	-16,937.44	-16,937.44	.00%
Total 7900 - OTHER RESOURCE ACCOUNTS	**.00**	**.00**	**-16,937.44**	**-16,937.44**	**.00%**
7000 Total OTHER RESOURCES ACCOUNTS	**.00**	**.00**	**-16,937.44**	**-16,937.44**	**.00%**

Combined Funds Board Report
Comparison of Expenditures and Encumbrances to Budget
LITTLE ELM I.S.D
As of November

	Appropriation	Encumbrance	Current Expenditure	Expenditure To Date	Balance	Percent Expended
General Operating Funds						
11 - INSTRUCTION						
6100 - PAYROLL COSTS	-42,776,520.00	.00	4,093,934.69	17,847,596.60	-24,928,923.40	41.72%
6200 - PROFESSIONAL & CONTRACTED SVS	-2,040,629.00	265,346.22	287,837.84	748,266.84	-1,027,015.94	36.67%
6300 - SUPPLIES AND MATERIALS	-1,554,112.00	175,751.91	212,521.76	934,185.86	-444,174.23	60.11%
6400 - OTHER OPERATING COSTS	-231,697.00	11,862.79	1,560.10	8,229.55	-211,604.66	3.55%
Total Function 11 INSTRUCTION	**-46,602,958.00**	**452,960.92**	**4,595,854.39**	**19,538,278.85**	**-26,611,718.23**	**41.92%**
12 - INSTRUCTIONAL RESOURCES/MEDIA						
6100 - PAYROLL COSTS	-898,266.00	.00	88,901.31	384,147.87	-514,118.13	42.77%
6200 - PROFESSIONAL & CONTRACTED SVS	-25,525.00	.00	15,143.32	17,799.39	-7,725.61	69.73%
6300 - SUPPLIES AND MATERIALS	-147,119.00	10,873.10	3,857.23	48,195.92	-88,049.98	32.76%
6400 - OTHER OPERATING COSTS	-8,795.00	4,110.35	38.00	53.00	-4,631.65	.60%
Total Function 12 INSTRUCTIONAL	**-1,079,705.00**	**14,983.45**	**107,939.86**	**450,196.18**	**-614,525.37**	**41.70%**
13 - CURRICULUM & STAFF DEVELOPMENT						
6100 - PAYROLL COSTS	-2,176,486.00	.00	165,624.02	857,080.74	-1,319,405.26	39.38%
6200 - PROFESSIONAL & CONTRACTED SVS	-260,625.00	23,293.08	95,241.68	136,865.08	-100,466.84	52.51%
6300 - SUPPLIES AND MATERIALS	-155,789.00	9,700.40	-13,040.17	22,269.82	-123,818.78	14.29%
6400 - OTHER OPERATING COSTS	-271,733.00	22,517.28	11,747.94	98,293.80	-150,921.92	36.17%
Total Function 13 CURRICULUM & STAFF	**-2,864,633.00**	**55,510.76**	**259,573.47**	**1,114,509.44**	**-1,694,612.80**	**38.91%**
21 - INSTRUCTIONAL LEADERSHIP						
6100 - PAYROLL COSTS	-1,402,465.00	.00	111,453.16	572,382.72	-830,082.28	40.81%
6200 - PROFESSIONAL & CONTRACTED SVS	-23,048.00	1,538.03	204.08	6,170.06	-15,339.91	26.77%
6300 - SUPPLIES AND MATERIALS	-65,226.00	690.71	6,471.60	17,901.85	-46,633.44	27.45%
6400 - OTHER OPERATING COSTS	-87,238.00	8,666.92	6,915.39	22,796.94	-55,774.14	26.13%
Total Function 21 INSTRUCTIONAL LEADERSHIP	**-1,577,977.00**	**10,895.66**	**125,044.23**	**619,251.57**	**-947,829.77**	**39.24%**
23 - SCHOOL LEADERSHIP						
6100 - PAYROLL COSTS	-4,997,489.00	.00	400,407.60	1,946,353.71	-3,051,135.29	38.95%
6200 - PROFESSIONAL & CONTRACTED SVS	-24,626.00	7,475.98	1,290.87	10,399.01	-6,751.01	42.23%
6300 - SUPPLIES AND MATERIALS	-83,448.00	5,851.12	2,059.51	32,458.51	-45,138.37	38.90%
6400 - OTHER OPERATING COSTS	-101,113.00	6,573.77	1,942.36	41,485.67	-53,053.56	41.03%
Total Function 23 SCHOOL LEADERSHIP	**-5,206,676.00**	**19,900.87**	**405,700.34**	**2,030,696.90**	**-3,156,078.23**	**39.00%**
31 - GUIDANCE AND COUNSELING SVS						
6100 - PAYROLL COSTS	-2,454,692.00	.00	215,665.12	982,959.19	-1,471,732.81	40.04%
6200 - PROFESSIONAL & CONTRACTED SVS	-122,400.00	36,996.00	8,121.10	26,837.60	-58,566.40	21.93%

Combined Funds Board Report
Comparison of Expenditures and Encumbrances to Budget
LITTLE ELM I.S.D
As of November

	Appropriation	Encumbrance	Current Expenditure	Expenditure To Date	Balance	Percent Expended
General Operating Funds						
6300 - SUPPLIES AND MATERIALS	-173,585.00	1,669.27	189.45	64,602.44	-107,313.29	37.22%
6400 - OTHER OPERATING COSTS	-24,816.00	5,480.58	1,667.04	5,339.39	-13,996.03	21.52%
Total Function 31 GUIDANCE AND COUNSELING SVS	**-2,775,493.00**	**44,145.85**	**225,642.71**	**1,079,738.62**	**-1,651,608.53**	**38.90%**
32 - SOCIAL WORK SERVICES						
6100 - PAYROLL COSTS	-13,520.00	.00	853.23	3,391.18	-10,128.82	25.08%
Total Function 32 SOCIAL WORK SERVICES	**-13,520.00**	**.00**	**853.23**	**3,391.18**	**-10,128.82**	**25.08%**
33 - HEALTH SERVICES						
6100 - PAYROLL COSTS	-714,020.00	.00	66,744.20	277,848.09	-436,171.91	38.91%
6200 - PROFESSIONAL & CONTRACTED SVS	-6,500.00	956.00	3,783.94	8,178.62	2,634.62	125.82%
6300 - SUPPLIES AND MATERIALS	-14,686.00	784.40	1,191.96	4,436.82	-9,464.78	30.21%
6400 - OTHER OPERATING COSTS	-3,310.00	19.99	271.35	427.11	-2,862.90	12.90%
Total Function 33 HEALTH SERVICES	**-738,516.00**	**1,760.39**	**71,991.45**	**290,890.64**	**-445,864.97**	**39.39%**
34 - STUDENT TRANSPORTATION						
6200 - PROFESSIONAL & CONTRACTED SVS	-2,797,000.00	.00	.00	652,206.51	-2,144,793.49	23.32%
6300 - SUPPLIES AND MATERIALS	-402,275.00	140,132.97	21,082.11	79,292.42	-182,849.61	19.71%
6400 - OTHER OPERATING COSTS	-650.00	.00	.00	.00	-650.00	-.00%
Total Function 34 STUDENT TRANSPORTATION	**-3,199,925.00**	**140,132.97**	**21,082.11**	**731,498.93**	**-2,328,293.10**	**22.86%**
35 - FOOD SERVICES						
6100 - PAYROLL COSTS	-164,407.00	.00	11,765.16	60,963.11	-103,443.89	37.08%
Total Function 35 FOOD SERVICES	**-164,407.00**	**.00**	**11,765.16**	**60,963.11**	**-103,443.89**	**37.08%**
36 - CO-CURRICULAR ACTIVITIES						
6100 - PAYROLL COSTS	-2,071,937.00	.00	169,932.03	760,512.71	-1,311,424.29	36.71%
6200 - PROFESSIONAL & CONTRACTED SVS	-209,413.00	5,805.69	18,451.38	90,509.46	-113,097.85	43.22%
6300 - SUPPLIES AND MATERIALS	-355,573.00	69,977.15	26,124.48	152,228.48	-133,367.37	42.81%
6400 - OTHER OPERATING COSTS	-422,609.00	74,911.26	27,893.67	163,408.27	-184,289.47	38.67%
6600 - CPTL OUTLY LAND BLDG & EQUIP	-1.00	.00	.00	.00	-1.00	-.00%
Total Function 36 CO-CURRICULAR ACTIVITIES	**-3,059,533.00**	**150,694.10**	**242,401.56**	**1,166,658.92**	**-1,742,179.98**	**38.13%**
41 - GENERAL ADMINISTRATION						
6100 - PAYROLL COSTS	-2,964,429.00	.00	250,375.03	1,253,111.18	-1,711,317.82	42.27%
6200 - PROFESSIONAL & CONTRACTED SVS	-536,903.00	152,851.40	6,491.04	110,378.77	-273,672.83	20.56%
6300 - SUPPLIES AND MATERIALS	-297,837.00	6,252.60	15,959.58	181,212.22	-110,372.18	60.84%
6400 - OTHER OPERATING COSTS	-264,310.00	47,720.56	37,780.44	107,011.39	-109,578.05	40.49%
Total Function 41 GENERAL ADMINISTRATION	**-4,063,479.00**	**206,824.56**	**310,606.09**	**1,651,713.56**	**-2,204,940.88**	**40.65%**

Combined Funds Board Report
Comparison of Expenditures and Encumbrances to Budget
LITTLE ELM I.S.D
As of November

	Appropriation	Encumbrance	Current Expenditure	Expenditure To Date	Balance	Percent Expended
General Operating Funds						
51 - PLANT MAINTENANCE & OPERATION						
6100 - PAYROLL COSTS	-4,129,369.00	.00	346,828.41	1,643,391.78	-2,485,977.22	39.80%
6200 - PROFESSIONAL & CONTRACTED SVS	-4,189,800.00	1,399,235.91	231,709.09	1,507,874.68	-1,282,689.41	35.99%
6300 - SUPPLIES AND MATERIALS	-757,448.00	182,213.96	84,466.75	226,467.22	-348,766.82	29.90%
6400 - OTHER OPERATING COSTS	-1,136,502.00	17,098.07	2,174.71	1,064,359.11	-55,044.82	93.65%
6600 - CPTL OUTLY LAND BLDG & EQUIP	-10,000.00	.00	7,226.48	7,226.48	-2,773.52	72.26%
Total Function 51 PLANT MAINTENANCE &	**-10,223,119.00**	**1,598,547.94**	**672,405.44**	**4,449,319.27**	**-4,175,251.79**	**43.52%**
52 - SECURITY & MONITORING SERVICES						
6100 - PAYROLL COSTS	-157,100.00	.00	7,951.90	34,706.90	-122,393.10	22.09%
6200 - PROFESSIONAL & CONTRACTED SVS	-1,309,873.00	49,678.59	40,758.83	565,728.37	-694,466.04	43.19%
6300 - SUPPLIES AND MATERIALS	-55,671.00	3,564.90	1,195.00	13,850.00	-38,256.10	24.88%
6400 - OTHER OPERATING COSTS	-15,448.00	700.00	3,177.19	5,918.63	-8,829.37	38.31%
Total Function 52 SECURITY & MONITORING	**-1,538,092.00**	**53,943.49**	**53,082.92**	**620,203.90**	**-863,944.61**	**40.32%**
53 - DATA PROCESSING SERVICES						
6100 - PAYROLL COSTS	-1,396,425.00	.00	119,146.30	594,488.69	-801,936.31	42.57%
6200 - PROFESSIONAL & CONTRACTED SVS	-192,935.00	19,800.00	69,151.60	111,779.07	-61,355.93	57.94%
6300 - SUPPLIES AND MATERIALS	-399,105.00	69,573.11	9,078.36	282,120.05	-47,411.84	70.69%
6400 - OTHER OPERATING COSTS	-33,900.00	2,887.22	1,306.93	5,092.50	-25,920.28	15.02%
6600 - CPTL OUTLY LAND BLDG & EQUIP	-61,460.00	.00	.00	61,460.00	.00	100.00%
Total Function 53 DATA PROCESSING SERVICES	**-2,083,825.00**	**92,260.33**	**198,683.19**	**1,054,940.31**	**-936,624.36**	**50.63%**
61 - COMMUNITY SERVICES						
6100 - PAYROLL COSTS	-47,785.00	.00	3,595.31	16,382.02	-31,402.98	34.28%
6400 - OTHER OPERATING COSTS	-280.00	.00	.00	.00	-280.00	-.00%
Total Function 61 COMMUNITY SERVICES	**-48,065.00**	**.00**	**3,595.31**	**16,382.02**	**-31,682.98**	**34.08%**
81 - FACILITIES ACQ & CONSTRUCTION						
6100 - PAYROLL COSTS	-19,044.00	.00	1,624.38	8,104.92	-10,939.08	42.56%
Total Function 81 FACILITIES ACQ & CONSTRUCTION	**-19,044.00**	**.00**	**1,624.38**	**8,104.92**	**-10,939.08**	**42.56%**
91 - CONTRACTED INST BETWEEN SCHOOL						
6200 - PROFESSIONAL & CONTRACTED SVS	-1,107,002.00	.00	.00	587,657.00	-519,345.00	53.09%
Total Function 91 CONTRACTED INST BETWEEN	**-1,107,002.00**	**.00**	**.00**	**587,657.00**	**-519,345.00**	**53.09%**
95 - PAYMENTS TO JUV JUSTICE ALTERN						
6200 - PROFESSIONAL & CONTRACTED SVS	-35,000.00	.00	-2,871.00	1,089.00	-33,911.00	3.11%
Total Function 95 PAYMENTS TO JUV JUSTICE	**-35,000.00**	**.00**	**-2,871.00**	**1,089.00**	**-33,911.00**	**3.11%**

Combined Funds Board Report
Comparison of Expenditures and Encumbrances to Budget
LITTLE ELM I.S.D
As of November

	Appropriation	Encumbrance	Current Expenditure	Expenditure To Date	Balance	Percent Expended
General Operating Funds						
99 - INTERGOVERNMENTAL CHARGES						
6200 - PROFESSIONAL & CONTRACTED SVS	-540,750.00	255,724.40	.00	127,862.20	-157,163.40	23.65%
Total Function 99 INTERGOVERNMENTAL CHARGES	**-540,750.00**	**255,724.40**	**.00**	**127,862.20**	**-157,163.40**	**23.65%**
6000 Total EXPENDITURES/EXPENSES	**-86,941,719.00**	**3,098,285.69**	**7,304,974.84**	**35,603,346.52**	**-48,240,086.79**	**40.95%**

Combined Funds Board Report
Comparison of Revenue to Budget
LITTLE ELM I.S.D
As of November

	Appropriation	Encumbrance	Current Expenditure	Expenditure To Date	Balance	Percent Expended
General Operating Funds						
00 - OTHER USES						
8900 - OTHER USES ACCOUNTS	.00	.00	.00	21,938.88	21,938.88	.00%
Total Function 00 OTHER USES	**.00**	**.00**	**.00**	**21,938.88**	**21,938.88**	**.00%**
8000 Total OTHER USES ACCOUNTS	**.00**	**.00**	**.00**	**21,938.88**	**21,938.88**	**.00%**

Combined Funds Board Report
Comparison of Revenue to Budget
LITTLE ELM I.S.D
As of November

	Estimated Revenue	Realized Revenue	Realized Revenue To Date	Revenue Balance	Percent Realized
Special Revenue Funds					
5700 - REVENUE-LOCAL AND INTERMEDIATE					
5740 - OTHER REVENUES LOCAL SOURCES	8,000.00	-350.00	-350.00	7,650.00	4.38%
5750 - REVENUES-COCURRIC/ENTERPRISING	1,742,000.00	-210,793.54	-781,973.29	960,026.71	44.89%
Total 5700 - REVENUE-LOCAL AND INTERMEDIATE	**1,750,000.00**	**-211,143.54**	**-782,323.29**	**967,676.71**	**44.70%**
5800 - STATE PROGRAM REVENUES					
5820 - STATE REV DISTRIBUTED BY TEA	20,000.00	.00	.00	20,000.00	.00%
Total 5800 - STATE PROGRAM REVENUES	**20,000.00**	**.00**	**.00**	**20,000.00**	**.00%**
5900 - FEDERAL PROGRAM REVENUES					
5920 - FED REV DISTRIBUTED BY TEA	3,438,385.00	-295,172.87	-963,223.45	2,475,161.55	28.01%
5930 - FED REV DIST BY STATE(NOT TEA)	135,750.00	.00	-173,650.05	-37,900.05	127.92%
Total 5900 - FEDERAL PROGRAM REVENUES	**3,574,135.00**	**-295,172.87**	**-1,136,873.50**	**2,437,261.50**	**31.81%**
5000 Total REVENUES	**5,344,135.00**	**-506,316.41**	**-1,919,196.79**	**3,424,938.21**	**35.91%**

Combined Funds Board Report
Comparison of Expenditures and Encumbrances to Budget
LITTLE ELM I.S.D
As of November

	Appropriation	Encumbrance	Current Expenditure	Expenditure To Date	Balance	Percent Expended
Special Revenue Funds						
35 - FOOD SERVICES						
6100 - PAYROLL COSTS	-2,191,355.00	.00	168,990.41	710,743.00	-1,480,612.00	32.43%
6200 - PROFESSIONAL & CONTRACTED SVS	-191,985.00	36,687.22	13,514.47	72,307.36	-82,990.42	37.66%
6300 - SUPPLIES AND MATERIALS	-3,749,127.00	685,208.19	299,851.46	954,281.76	-2,109,637.05	25.45%
6400 - OTHER OPERATING COSTS	-82,700.00	2,129.31	4,950.96	22,357.96	-58,212.73	27.04%
6600 - CPTL OUTLY LAND BLDG & EQUIP	-428,449.00	.00	.00	73,122.98	-355,326.02	17.07%
Total Function 35 FOOD SERVICES	**-6,643,616.00**	**724,024.72**	**487,307.30**	**1,832,813.06**	**-4,086,778.22**	**27.59%**
6000 Total EXPENDITURES/EXPENSES	**-6,643,616.00**	**724,024.72**	**487,307.30**	**1,832,813.06**	**-4,086,778.22**	**27.59%**

Combined Funds Board Report
Comparison of Revenue to Budget
LITTLE ELM I.S.D
As of November

	Estimated Revenue	Realized Revenue	Realized Revenue To Date	Revenue Balance	Percent Realized
Interest & Sinking Funds					
5700 - REVENUE-LOCAL AND INTERMEDIATE					
5710 - LOCAL REAL/PERS PROPERTY TAXES	28,786,425.00	-1,708,192.21	-2,082,158.64	26,704,266.36	7.23%
5740 - OTHER REVENUES LOCAL SOURCES	30,000.00	-25,303.56	-119,841.00	-89,841.00	399.47%
Total 5700 - REVENUE-LOCAL AND INTERMEDIATE	**28,816,425.00**	**-1,733,495.77**	**-2,201,999.64**	**26,614,425.36**	**7.64%**
5800 - STATE PROGRAM REVENUES					
5820 - STATE REV DISTRIBUTED BY TEA	250,000.00	.00	.00	250,000.00	.00%
Total 5800 - STATE PROGRAM REVENUES	**250,000.00**	**.00**	**.00**	**250,000.00**	**.00%**
5000 Total REVENUES	**29,066,425.00**	**-1,733,495.77**	**-2,201,999.64**	**26,864,425.36**	**7.58%**

	Estimated Revenue	Realized Revenue	Realized Revenue To Date	Revenue Balance	Percent Realized
Interest & Sinking Funds					
7900 - OTHER USES					
7910 - OTHER RESOURCES	.00	.00	-10,374.91	-10,374.91	.00%
Total 7900 - OTHER RESOURCE ACCOUNTS	**.00**	**.00**	**-10,374.91**	**-10,374.91**	**.00%**
7000 Total OTHER RESOURCES ACCOUNTS	**.00**	**.00**	**-10,374.91**	**-10,374.91**	**.00%**

Combined Funds Board Report
Comparison of Expenditures and Encumbrances to Budget
LITTLE ELM I.S.D
As of November

	Appropriation	Encumbrance	Current Expenditure	Expenditure To Date	Balance	Percent Expended
Interest & Sinking Funds						
71 - DEBT SERVICE						
6500 - DEBT SERVICE	-29,066,425.00	8,200.00	.00	18,704,550.73	-10,353,674.27	64.35%
Total Function 71 DEBT SERVICE	**-29,066,425.00**	**8,200.00**	**.00**	**18,704,550.73**	**-10,353,674.27**	**64.35%**
6000 Total EXPENDITURES/EXPENSES	**-29,066,425.00**	**8,200.00**	**.00**	**18,704,550.73**	**-10,353,674.27**	**64.35%**

End of Report

Revenues and Expenditures by Major Object Code
LITTLE ELM I.S.D
Accounting Periods: 07 through 11
FEDERAL PROGRAMS AS OF 11-30-2022

Class/Major Object Code	Est Rev/Approp	Encumbrances	Real Rev/Exp	Balances
Fund Code 211 / 3 - ESEA TITLE I-A IMPROVING BASIC				
5900 FEDERAL PROGRAM REVENUES	660,035.00	.00	-61,378.56	598,656.44
6100 PAYROLL COSTS	-463,312.00	.00	71,918.22	-391,393.78
6200 PROFESSIONAL & CONTRACTED SVS	-48,765.00	8,550.00	32,250.00	-7,965.00
6300 SUPPLIES AND MATERIALS	-134,422.00	3,554.45	61,511.43	-69,356.12
6400 OTHER OPERATING COSTS	-13,536.00	.00	2,147.00	-11,389.00
Subtotals for Fund 211 / 3	**.00**	**12,104.45**	**106,448.09**	**118,552.54**
Fund Code 224 / 3 - IDEA - PART B, FORMULA				
5900 FEDERAL PROGRAM REVENUES	1,875,767.00	.00	-338,504.42	1,537,262.58
6100 PAYROLL COSTS	-1,786,423.00	.00	484,425.96	-1,301,997.04
6200 PROFESSIONAL & CONTRACTED SVS	-84,073.00	.00	72,276.00	-11,797.00
6300 SUPPLIES AND MATERIALS	-4,271.00	311.00	2,692.41	-1,267.59
6400 OTHER OPERATING COSTS	-1,000.00	.00	.00	-1,000.00
Subtotals for Fund 224 / 3	**.00**	**311.00**	**220,889.95**	**221,200.95**
Fund Code 225 / 3 - IDEA - PART B, PRESCHOOL				
5900 FEDERAL PROGRAM REVENUES	31,629.00	.00	-13,790.54	17,838.46
6100 PAYROLL COSTS	-11,716.00	.00	10,620.20	-1,095.80
6200 PROFESSIONAL & CONTRACTED SVS	-8,540.00	.00	276.50	-8,263.50
6300 SUPPLIES AND MATERIALS	-11,373.00	.00	7,413.99	-3,959.01
6400 OTHER OPERATING COSTS	.00	.00	.00	.00
Subtotals for Fund 225 / 3	**.00**	**.00**	**4,520.15**	**4,520.15**
Fund Code 244 / 3 - VOC ED - BASIC GRANT				
5900 FEDERAL PROGRAM REVENUES	48,071.00	.00	-28,131.98	19,939.02
6200 PROFESSIONAL & CONTRACTED SVS	-10,375.00	.00	5,875.00	-4,500.00
6300 SUPPLIES AND MATERIALS	-37,696.00	8,335.62	22,256.98	-7,103.40
Subtotals for Fund 244 / 3	**.00**	**8,335.62**	**.00**	**8,335.62**
Fund Code 255 / 3 - TITLE II TPTR				
5900 FEDERAL PROGRAM REVENUES	205,087.00	.00	-59,132.24	145,954.76
6100 PAYROLL COSTS	-49,721.00	.00	642.51	-49,078.49
6200 PROFESSIONAL & CONTRACTED SVS	-77,802.00	.00	51,250.00	-26,552.00
6300 SUPPLIES AND MATERIALS	-63,546.00	.00	21,797.89	-41,748.11
6400 OTHER OPERATING COSTS	-14,018.00	159.00	4,953.20	-8,905.80
Subtotals for Fund 255 / 3	**.00**	**159.00**	**19,511.36**	**19,670.36**
Fund Code 263 / 3 - TITLE III, PART A LEP/IMMIGRAN				
5900 FEDERAL PROGRAM REVENUES	167,457.00	.00	-42,780.72	124,676.28
6100 PAYROLL COSTS	-57,280.00	.00	21,878.71	-35,401.29
6200 PROFESSIONAL & CONTRACTED SVS	-18,396.00	.00	6,495.00	-11,901.00
6300 SUPPLIES AND MATERIALS	-86,729.00	24,098.83	54,006.29	-8,623.88
6400 OTHER OPERATING COSTS	-5,052.00	.00	3,219.00	-1,833.00
Subtotals for Fund 263 / 3	**.00**	**24,098.83**	**42,818.28**	**66,917.11**
Fund Code 280 / 3 - ARP HOMELESS II				
5900 FEDERAL PROGRAM REVENUES	25,473.00	.00	.00	25,473.00
6100 PAYROLL COSTS	-15,000.00	.00	.00	-15,000.00
6200 PROFESSIONAL & CONTRACTED SVS	-2,000.00	.00	.00	-2,000.00
6300 SUPPLIES AND MATERIALS	-8,000.00	.00	.00	-8,000.00
6400 OTHER OPERATING COSTS	-473.00	.00	.00	-473.00
Subtotals for Fund 280 / 3	**.00**	**.00**	**.00**	**.00**

Class/Major Object Code	Est Rev/Approp	Encumbrances	Real Rev/Exp	Balances
Fund Code 281 / 3 - ESSER II				
5800 STATE PROGRAM REVENUES	.00	.00	.00	.00
5900 FEDERAL PROGRAM REVENUES	1,231,106.00	.00	-599,180.94	631,925.06
6100 PAYROLL COSTS	-247,425.00	.00	95,990.12	-151,434.88
6200 PROFESSIONAL & CONTRACTED SVS	-501,555.00	19,500.00	272,726.30	-209,328.70
6300 SUPPLIES AND MATERIALS	-482,126.00	8,000.00	399,312.57	-74,813.43
Subtotals for Fund 281 / 3	**.00**	**27,500.00**	**168,848.05**	**196,348.05**
Fund Code 282 / 3 - ESSER III				
5900 FEDERAL PROGRAM REVENUES	3,374,601.00	.00	-77,412.93	3,297,188.07
6100 PAYROLL COSTS	-2,993,287.00	.00	133,506.17	-2,859,780.83
6200 PROFESSIONAL & CONTRACTED SVS	-301,797.00	128,467.25	77,798.25	-95,531.50
6300 SUPPLIES AND MATERIALS	-45,517.00	.00	45,517.00	.00
6400 OTHER OPERATING COSTS	-34,000.00	8,368.25	431.75	-25,200.00
Subtotals for Fund 282 / 3	**.00**	**136,835.50**	**179,840.24**	**316,675.74**
Fund Code 283 / 3 - ESSER SUPPLEMENTAL				
5900 FEDERAL PROGRAM REVENUES	2,848,959.00	.00	-403,974.85	2,444,984.15
6100 PAYROLL COSTS	-2,848,959.00	.00	784,214.94	-2,064,744.06
6200 PROFESSIONAL & CONTRACTED SVS	.00	.00	2,546.25	2,546.25
6300 SUPPLIES AND MATERIALS	.00	.00	.00	.00
Subtotals for Fund 283 / 3	**.00**	**.00**	**382,786.34**	**382,786.34**
Fund Code 284 / 3 - IDEA B FORMULA ARP				
5900 FEDERAL PROGRAM REVENUES	219,984.00	.00	-9,810.00	210,174.00
6200 PROFESSIONAL & CONTRACTED SVS	-208,041.00	90,000.00	11,282.50	-106,758.50
6300 SUPPLIES AND MATERIALS	-11,943.00	870.10	545.64	-10,527.26
Subtotals for Fund 284 / 3	**.00**	**90,870.10**	**2,018.14**	**92,888.24**
Fund Code 285 / 3 - IDEA B PRESCHOOL ARP				
5900 FEDERAL PROGRAM REVENUES	15,332.00	.00	.00	15,332.00
6300 SUPPLIES AND MATERIALS	-15,332.00	1,017.90	.00	-14,314.10
Subtotals for Fund 285 / 3	**.00**	**1,017.90**	**.00**	**1,017.90**
Fund Code 289 / 3 - TITLE IV, PART A, SUBPART 1				
5900 FEDERAL PROGRAM REVENUES	69,828.00	.00	-17,523.33	52,304.67
6100 PAYROLL COSTS	-19,396.00	.00	1,332.33	-18,063.67
6200 PROFESSIONAL & CONTRACTED SVS	-2,394.00	.00	.00	-2,394.00
6300 SUPPLIES AND MATERIALS	-30,923.00	.00	30,591.00	-332.00
6400 OTHER OPERATING COSTS	-17,115.00	.00	5,425.00	-11,690.00
Subtotals for Fund 289 / 3	**.00**	**.00**	**19,825.00**	**19,825.00**
Grand Totals	**.00**	**301,232.40**	**1,147,505.60**	**1,448,738.00**

End of Report

Revenues and Expenditures by Major Object Code
LITTLE ELM I.S.D
Accounting Periods: 07 through 11
STATE PROGRAMS AS OF 11-30-2022

Class/Major Object Code	Est Rev/Approp	Encumbrances	Real Rev/Exp	Balances
Fund Code 397 / 3 - ADVANCED PLACEMENT INCENTIVES				
5800 STATE PROGRAM REVENUES	.00	.00	-1,341.44	-1,341.44
6200 PROFESSIONAL & CONTRACTED SVS	-8,782.00	.00	.00	-8,782.00
Subtotals for Fund 397 / 3	**-8,782.00**	**.00**	**-1,341.44**	**-10,123.44**
Fund Code 410 / 3 - INSTRUCTIONAL MATERIALS				
5800 STATE PROGRAM REVENUES	87,028.00	.00	-87,029.00	-1.00
6300 SUPPLIES AND MATERIALS	-87,149.00	.00	39,906.56	-47,242.44
Subtotals for Fund 410 / 3	**-121.00**	**.00**	**-47,122.44**	**-47,243.44**
Fund Code 429 / 3 - STATE SPECIAL REVENUE				
5800 STATE PROGRAM REVENUES	70,471.00	.00	-29,581.08	40,889.92
5900 FEDERAL PROGRAM REVENUES	.00	.00	.00	.00
6100 PAYROLL COSTS	-4,866.00	.00	1,049.39	-3,816.61
6200 PROFESSIONAL & CONTRACTED SVS	-56,500.00	28,000.00	28,500.00	.00
6300 SUPPLIES AND MATERIALS	-9,105.00	.00	6,267.29	-2,837.71
Subtotals for Fund 429 / 3	**.00**	**28,000.00**	**6,235.60**	**34,235.60**
Grand Totals	**-8,903.00**	**28,000.00**	**-42,228.28**	**-23,131.28**

End of Report

Revenues and Expenditures by Major Object Code
LITTLE ELM I.S.D
Accounting Periods: 07 through 11
CHILD CARE AS OF 11-30-2022

Class/Major Object Code	Est Rev/Approp	Encumbrances	Real Rev/Exp	Balances
Fund Code 720 / 3 - CHILD CARE				
5700 REVENUE-LOCAL AND INTERMEDIATE	544,640.00	.00	-233,624.10	311,015.90
5800 STATE PROGRAM REVENUES	.00	.00	.00	.00
5900 FEDERAL PROGRAM REVENUES	142,961.00	.00	-210,632.00	-67,671.00
6100 PAYROLL COSTS	-631,187.00	.00	238,840.98	-392,346.02
6200 PROFESSIONAL & CONTRACTED SVS	-3,500.00	733.80	1,363.80	-1,402.40
6300 SUPPLIES AND MATERIALS	-32,895.00	4,248.23	12,528.51	-16,118.26
6400 OTHER OPERATING COSTS	-20,019.00	264.43	1,882.37	-17,872.20
Subtotals for Fund 720 / 3	**.00**	**5,246.46**	**-189,640.44**	**-184,393.98**
Grand Totals	**.00**	**5,246.46**	**-189,640.44**	**-184,393.98**

End of Report

Little Elm Independent School District
General Operating Cash Flow Statement
FY 2022-2023

	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	TOTAL
Beginning Cash Balance in Bank	29,095,448.42	28,701,093.01	24,980,847.33	30,624,069.71	28,202,794.14	-	-	-	-	-	-	-	29,095,448.42
RECEIPTS													
Tax Collections	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	13,636.98	15,682.73	21,349.11	25,453.03	23,973.90	-	-	-	-	-	-	-	100,095.75
Other Local Revenue	20,331.82	2,534,257.23	198,932.48	136,207.56	255,339.32	-	-	-	-	-	-	-	3,145,068.41
State Revenue - Available School	361,419.00	780,103.00	405,714.00	346,394.00	351,040.00	-	-	-	-	-	-	-	2,244,670.00
State Revenue - Foundation	-	71,057.00	5,897,074.00	4,406,093.00	-	-	-	-	-	-	-	-	10,374,224.00
State Revenue - Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
State Revenue - Misc	-	17,297.58	31,486.65	10,275.91	74,816.44	-	-	-	-	-	-	-	133,876.58
SHARS Receipts	2,797.78	7,914.19	16,922.83	20,178.41	6,425.35	-	-	-	-	-	-	-	54,238.56
Federal Program Revenue	-	1,849,746.13	244,160.39	304,330.09	1,291,826.33	-	-	-	-	-	-	-	3,690,062.94
Federal Program Revenue 240	37,134.13	37,900.44	3,135.00	560,662.58	268,325.87	-	-	-	-	-	-	-	907,158.02
Lunch Revenue - local 240	3,069.65	185,996.58	205,469.63	176,963.82	204,282.19	-	-	-	-	-	-	-	775,781.87
Payroll Deposits	410.42	1,268.80	354.82	-	1,688.19	-	-	-	-	-	-	-	3,722.23
Transfers from Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Investment Acct	7,000,000.00	-	8,101,120.89	632,864.93	288,876.85	-	-	-	-	-	-	-	16,022,862.67
Total Revenue	7,438,799.78	5,501,223.68	15,125,719.80	6,619,423.33	2,766,594.44	-	-	-	-	-	-	-	37,451,761.03
DISBURSEMENTS													
Payroll Checks	3,861,989.65	3,624,540.67	3,947,049.52	4,037,274.87	4,029,977.37	-	-	-	-	-	-	-	19,500,832.08
Accounts Payable Checks	3,056,877.46	4,131,054.75	4,053,604.67	3,441,476.99	3,004,833.88	-	-	-	-	-	-	-	17,687,847.75
TRS Deposit	424,438.96	1,032,812.26	1,003,776.68	1,076,715.23	1,083,824.88	-	-	-	-	-	-	-	4,621,568.01
IRS Deposit	484,743.99	433,061.68	478,066.55	485,231.81	481,798.46	-	-	-	-	-	-	-	2,362,902.49
Bank Charges/ NSFs/Bk Trans	5,105.13	-	-	-	-	-	-	-	-	-	-	-	5,105.13
Total Expenditures	7,833,155.19	9,221,469.36	9,482,497.42	9,040,698.90	8,600,434.59	-	-	-	-	-	-	-	44,178,255.46
Cash Transferred to Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to Investment Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Transfers	7,833,155.19	9,221,469.36	9,482,497.42	9,040,698.90	8,600,434.59	-	-	-	-	-	-	-	44,178,255.46
Net Change in Cash	(394,355.41)	(3,720,245.68)	5,643,222.38	(2,421,275.57)	(5,833,840.15)	-	-	-	-	-	-	-	(6,726,494.43)
Ending Cash Balance in bank	28,701,093.01	24,980,847.33	30,624,069.71	28,202,794.14	22,368,953.99	-	-	-	-	-	-	-	22,368,953.99
Beginning Cash Balance Lone Star	39,465,216.95	37,081,016.44	35,704,949.46	32,028,079.20	30,416,874.19	-	-	-	-	-	-	-	39,465,216.95
Beginning Cash Balance TexStar	1,634,902.52	1,636,847.85	1,639,554.45	1,642,645.98	1,474,832.20	-	-	-	-	-	-	-	1,634,902.52
Beginning Cash Balance Texas Class	20,949,328.69	14,045,897.38	18,894,763.09	11,891,208.08	12,192,807.95	-	-	-	-	-	-	-	20,949,328.69
Interest Earned Lone Star	49,934.48	66,999.74	69,631.84	83,008.26	93,341.56	-	-	-	-	-	-	-	362,915.88
Interest Earned TexStar	1,945.33	2,706.60	3,091.53	3,776.91	4,313.89	-	-	-	-	-	-	-	15,834.26
Interest Earned TexasClass	16,654.86	23,362.18	25,266.75	27,062.16	37,738.17	-	-	-	-	-	-	-	130,084.12
Transfers in	151,556.18	5,165,560.42	42,299.13	274,537.71	2,999,701.95	-	-	-	-	-	-	-	8,633,655.39
Transfers out	(9,505,777.34)	(1,783,123.61)	(10,817,622.99)	(1,865,803.96)	(792,384.28)	-	-	-	-	-	-	-	(24,764,712.18)
Ending Cash Balance Invested	52,763,761.67	56,239,267.00	45,561,933.26	44,084,514.34	46,427,225.63	-	-	-	-	-	-	-	46,427,225.63
TOTAL CASH AVAILABLE	81,464,854.68	81,220,114.33	76,186,002.97	72,287,308.48	68,796,179.62	-	-	-	-	-	-	-	68,796,179.62

Little Elm Independent School District
Debt Service Cash Flow Statement
FY 2022-2023

	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	TOTAL
Beginning Cash Balance in Bank	565,840.15	566,213.10	572,485.85	573,192.08	574,004.53	-	-	-	-	-	-	-	565,840.15
RECEIPTS													
Tax Collections	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	372.95	552.84	706.23	812.45	925.42	-	-	-	-	-	-	-	3,369.89
Bond Issuance	-	10,374.91	-	-	-	-	-	-	-	-	-	-	10,374.91
Transfer from General Operating	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Investment Acct	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	372.95	10,927.75	706.23	812.45	925.42	-	-	-	-	-	-	-	13,744.80
DISBURSEMENTS													
Wire Bond Issuance Fees	-	4,655.00	-	-	-	-	-	-	-	-	-	-	4,655.00
Bank Charges/ NSFs/Bk Trans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	4,655.00	-	-	-	-	-	-	-	-	-	-	4,655.00
Transfers to Investment Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to General Operating	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Transfers	-	4,655.00	-	-	-	-	-	-	-	-	-	-	4,655.00
Net Change in Cash	372.95	6,272.75	706.23	812.45	925.42	-	-	-	-	-	-	-	9,089.80
Ending Cash Balance in bank	566,213.10	572,485.85	573,192.08	574,004.53	574,929.95	-	-	-	-	-	-	-	574,929.95
Beginning Cash Balance TexPool	25,868,608.43	25,975,651.66	7,383,053.42	7,418,335.04	7,573,661.18	-	-	-	-	-	-	-	25,868,608.43
Interest Earned TexPool	33,443.51	25,418.46	14,662.27	18,568.73	24,378.14	-	-	-	-	-	-	-	116,471.11
Transfers in	73,599.72	79,329.03	20,619.35	136,757.41	1,493,755.67	-	-	-	-	-	-	-	1,804,061.18
Transfers out	-	(18,697,345.73)	-	-	-	-	-	-	-	-	-	-	(18,697,345.73)
Ending Cash Balance Invested	25,975,651.66	7,383,053.42	7,418,335.04	7,573,661.18	9,091,794.99	-	-	-	-	-	-	-	9,091,794.99
TOTAL CASH AVAILABLE	26,541,864.76	7,955,539.27	7,991,527.12	8,147,665.71	9,666,724.94	-	-	-	-	-	-	-	9,666,724.94

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
Cash and Investments Reconciliation
November 30, 2022

Operating Fund:

Balance per bank		**22,368,953.99**
Add:	Texas Class	15,230,248.07
	Lone Star	29,717,831.47
	TexStar	1,479,146.09
Add:	Deposits in Transit	9,043.60
	Taxes in Transit	584,040.72
Less:	Outstanding Checks/Wires/ACHs	(1,376,318.32)
Balance per Books		**68,012,945.62**

Interest & Sinking Fund:

Balance per bank		**574,929.95**
Add:	Texpool	9,091,794.99
Add:	Taxes in Transit	290,917.66
Less:	Outstanding Checks	-
Balance per Books		**9,957,642.60**

Total Balance per Books	**77,970,588.22**

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: November 30, 2022

General Fund 199

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
11/01/22	Lone Star Corporate Overnight		Investment Pool	7,060,775.57	100.0000%	100.0000%	0.0000%	7,060,775.57				
			Investment	-				7,060,775.57				
			Withdrawal	-				7,060,775.57				-
11/30/22			Interest	22,984.33			3.9600%	7,083,759.90			22,984.33	
				7,083,759.90				7,083,759.90			22,984.33	-

General Fund 199

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
11/01/22	Lone Star Government Overnight		Investment Pool	64,201.85	100.0000%	100.0000%	0.0000%	64,201.85				
			Investment	-				64,201.85				
			Withdrawal	-				64,201.85				-
11/30/22			Interest	197.37			3.7400%	64,399.22			197.37	
				64,399.22				64,399.22			197.37	-

General Fund 199

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
11/01/22	TexSTAR		Investment Pool	1,474,619.54	100.0000%	100.0000%	0.0000%	1,474,619.54				
			Investment	-				1,474,619.54				
			Withdrawal	-				1,474,619.54				-
11/30/22			Interest	4,313.29			3.5588%	1,478,932.83			4,313.29	
				1,478,932.83				1,478,932.83			4,313.29	-

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: November 30, 2022

General Fund 199

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
11/01/22	Texas Class Gov't		Investment Pool	7,171,212.73	100.0000%	100.0000%	0.0000%	7,171,212.73				
			Investment	2,999,701.95				10,170,914.68				
			Withdrawal	-				10,170,914.68				-
11/30/22			Interest	23,700.71			3.3967%	10,194,615.39			23,700.71	
				10,194,615.39				10,194,615.39			23,700.71	-

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: November 30, 2022

Capital Projects Fund 651 — **Bond Issue 2018**

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
11/01/22	Lone Star Government Overnight		Investment Pool	770,154.45	100.0000%	100.0000%	0.0000%	770,154.45				
			Investment	-				770,154.45				
			Withdrawal	(770,154.45)				-				(770,154.45)
11/30/22			Interest	926.71			3.7400%	926.71			926.71	
				926.71				926.71			926.71	(770,154.45)

Capital Projects Fund 651 — **Bond Issue 2018**

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
11/01/22	TexSTAR		Investment Pool	212.66	100.0000%	100.0000%	0.0000%	212.66				
			Investment	-				212.66				
			Withdrawal	-				212.66				-
11/30/22			Interest	0.60			3.5588%	213.26			0.60	
				213.26				213.26			0.60	-

Capital Projects Fund 652 — **Bond Issue 2019**

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
11/01/22	Lone Star Government Overnight		Investment Pool	8,685,710.47	100.0000%	100.0000%	0.0000%	8,685,710.47				
			Investment	-				8,685,710.47				
			Withdrawal	(22,229.83)				8,663,480.64				(22,229.83)
11/30/22			Interest	26,698.92			3.7400%	8,690,179.56			26,698.92	
				8,690,179.56				8,690,179.56			26,698.92	(22,229.83)

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: November 30, 2022

Capital Projects Fund 654 Bond Issue 2021

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
11/01/22	Lone Star Government Overnight		Investment Pool	8,612,254.03	100.0000%	100.0000%	0.0000%	8,612,254.03				
			Investment	-				8,612,254.03				
			Withdrawal	-				8,612,254.03				-
11/30/22			Interest	26,475.48			3.7400%	8,638,729.51			26,475.48	
				8,638,729.51				8,638,729.51			26,475.48	-

Capital Projects Fund 655 Bond Issue 2022

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
11/01/22	Texas CLASS Gov't Overnight		Investment Pool	5,021,595.22	100.0000%	100.0000%	0.0000%	5,021,595.22				
			Investment	-				5,021,595.22				
			Withdrawal	-				5,021,595.22				-
11/30/22			Interest	14,037.46			3.3967%	5,035,632.68			14,037.46	
				5,035,632.68				5,035,632.68			14,037.46	-

Capital Projects Fund 690 Non-Bond

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
11/01/22	Lone Star Government Overnight		Investment Pool	5,223,777.82	100.0000%	100.0000%	0.0000%	5,223,777.82				
			Investment	-				5,223,777.82				
			Withdrawal	-				5,223,777.82				-
11/30/22			Interest	16,058.75			3.7400%	5,239,836.57			16,058.75	
				5,239,836.57				5,239,836.57			16,058.75	-

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: November 30, 2022

Debt Service Fund 511

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
11/01/22		TexPool	Investment Pool	7,573,661.18	100.0000%	100.0000%	0.0000%	7,573,661.18				
			Investment	1,493,755.67				9,067,416.85				
			Withdrawal	-				9,067,416.85				-
11/30/22			Interest	24,378.14			3.6110%	9,091,794.99			24,378.14	
				9,091,794.99				9,091,794.99			24,378.14	-

Denton County
Monthly Collection Status Report
November 2022

Little Elm ISD

	Collections Month of November	Cumulative Total 10/1/2022 thru 11/30/2022	% of Tax Levy
Current Tax Year Collections			
Base M&O	3,380,510.75	3,899,263.04	5.81%
Base I&S	1,685,056.68	1,943,635.05	
Base I&S Bond	-	-	
P&I M&O	1,215.92	1,266.53	
P&I I&S	-	-	
P&I I&S Bond	-	-	
Attorney Fee	-	-	
Subtotal	5,066,783.35	5,844,164.62	5.82%
Delinquent TaxYears Collections			
Base M&O	34,315.83	(66,686.91)	
Base I&S	16,536.26	(33,295.45)	
Base I&S Bond	-	-	
P&I M&O	14,022.03	22,130.34	
P&I I&S	6,599.27	10,014.12	
P&I I&S Bond	-	-	
Attorney Fee	20,658.17	27,039.66	
Other*	-	-	
Subtotal	92,131.56	(40,798.24)	
Combined Current & Delinquent:			
Base M&O	3,414,826.58	3,832,576.13	
Base I&S	1,701,592.94	1,910,339.60	
Base I&S Bond	-	-	
P&I M&O	15,237.95	23,396.87	
P&I I&S	6,599.27	10,014.12	
Attorney Fee	20,658.17	27,039.66	
Other*	-	-	
Total Collections	5,158,914.91	5,803,366.38	
Original 2022 Tax Levy		99,960,776.18	
Current 2022 Tax Levy		100,493,106.09	

Denton County
Cumulative Comparative Collection Status Report
November 2022

Little Elm ISD

	Tax Year 2022 Collections thru November 30, 2022	% of Tax Levy	Tax Year 2021 Collections thru November 30, 2021	% of Tax Levy
Current Tax Year Collections				
Base M&O + I&S	5,842,898.09	5.81%	5,552,648.77	6.32%
P&I M&O + I&S	1,266.53		1,624.49	
Attorney Fee	-		-	
Subtotal	5,844,164.62	5.82%	5,554,273.26	6.32%
Delinquent Tax Years Collections				
Base M&O + I&S	(99,982.36)		30,910.37	
P&I M&O + I&S	32,144.46		14,586.24	
Attorney Fee	27,039.66		14,428.03	
Subtotal	(40,798.24)		59,924.64	
Combined Current & Delinquent:				
Base M&O + I&S	5,742,915.73		5,583,559.14	
P&I M&O + I&S	33,410.99		16,210.73	
Attorney Fee	27,039.66		14,428.03	
Other	-		-	
Total Collections	5,803,366.38		5,614,197.90	
Adjusted 2021 Tax Levy			87,832,661.88	
Original 2022 Tax Levy	99,960,776.18			
Current 2022 Tax Levy	100,493,106.09			

Denton County
Levy Outstanding Status Report
November 2022

Little Elm ISD

	Current Tax Year	Delinquent Tax Years
Current Month:		
Tax Levy Remaining as of 11/01/2022	99,066,277.83	1,027,828.13
Base M&O + I&S Collections	5,065,567.43	50,852.09
Supplement/Adjustments	649,497.60	(11,808.29)
Remaining Levy as of 11/30/2022	94,650,208.00	965,167.75
Cumulative (From 10/01/2022 thru 11/30/2022)		
Original 2022 Tax Levy (as of 10-1-2022)	99,960,776.18	900,307.24
Base M&O + I&S Collections	5,842,898.09	(99,982.36)
Supplement/Adjustments	532,329.91	(35,121.85)
Remaining Levy as of 11/30/2022	94,650,208.00	965,167.75

Little Elm ISD
Capital Projects @ 11-30-2022

Bond Capital Projects	Project ID	Project Estimate	Cost to Date	Balance
High School Athletic Fields	Fund 646-000	$ 8,480,299.00	$ 7,573,976.93	$ 906,322.07
High School Athletic Concourse	Fund 646-940	$ 2,321,953.00	$ 2,285,366.96	$ 36,586.04
Athletic Complex Turf	Fund 646-007	$ 933,638.00	$ 933,637.51	$ 0.49
Walker Middle School	Fund 648-000	$ 68,538,650.00	$ 66,244,470.85	$ 2,294,179.15
Strike Middle School	Fund 649-000	$ 67,513,978.00	$ 65,823,721.30	$ 1,690,256.70
Land	Fund 65X-XXX	$ 15,904,910.00	$ 15,724,064.59	$ 180,845.41
Brent Vestibule	Fund 650-830	$ 207,072.00	$ 158,377.82	$ 48,694.18
Chavez Vestibule	Fund 650-831	$ 216,399.00	$ 158,131.57	$ 58,267.43
Athletic Complex Scoreboard	Fund 650-913	$ 1,007,347.00	$ 920,883.15	$ 86,463.85
Roof Replacements	Fund 650-914	$ 2,136,720.00	$ 2,062,901.17	$ 73,818.83
LEHS HVAC	Fund 650-915	$ 3,759,448.00	$ 3,558,914.06	$ 200,533.94
Buses (12)	Fund 650-919	$ 1,323,446.00	$ 1,323,446.00	$ -
CTE Reno	Fund 650-934	$ 730,037.00	$ 548,709.41	$ 181,327.59
SPED Reno	Fund 650-935	$ 106,399.00	$ 99,262.46	$ 7,136.54
Lobo Lane Repurpose	Fund 650-939	$ 30,000.00	$ 24,600.00	$ 5,400.00
Safety Film	Fund 650-942	$ 130,776.00	$ 130,776.00	$ -
Emergency HVAC (unallocated)	Fund 650-011	$ 567,477.00	$ -	$ 567,477.00
Zellars HVAC	Fund 650-071	$ 13,078.00	$ 13,078.00	$ -
HVAC Replacements Phase 1 & 2	Fund 650-123	$ 300,500.00	$ 300,500.00	$ -
Brent HVAC	Fund 650-124	$ 30,929.00	$ 30,929.00	$ -
Brent HVAC	Fund 650-203	$ 62,880.00	$ 62,879.71	$ 0.29
Lakeside HVAC	Fund 650-301	$ 25,136.00	$ 25,136.00	$ -
ESPC Upgrades	Fund 652-013	$ 10,000,000.00	$ 9,533,363.96	$ 466,636.04
Roof Management Program	Fund 652-036	$ 70,000.00	$ 55,000.00	$ 15,000.00
Athletic Complex Track	Fund 652-037	$ 1,126,136.00	$ 999,126.50	$ 127,009.50
LEHS Roof Panels	Fund 652-126	$ 48,874.00	$ 42,499.00	$ 6,375.00
Prestwick Sidewalk	Fund 652-132	$ 16,471.00	$ 12,191.14	$ 4,279.86
Prestwick Sidewalk Replacement	Fund 652-201	$ 314,540.00	$ 314,539.24	$ 0.76
Security Camera Upgrades	Fund 652-204	$ 127,803.00	$ 127,802.62	$ 0.38
Lakeside Drive Replacement	Fund 652-206	$ 31,310.00	$ 31,310.00	$ -
Strike Entry Drive	Fund 652-302	$ 967,226.00	$ 580,169.36	$ 387,056.64
Indoor Multi-Use Facility	Fund 653-017	$ 19,878,297.00	$ 17,258,971.17	$ 2,619,325.83
Lakeside Admin Conversion	Fund 653-018	$ 16,346,721.46	$ 15,698,585.16	$ 648,136.30
Zellars Conversion	Fund 653-127	$ 7,960,408.14	$ 2,442,497.23	$ 5,517,910.91
Buses	Fund 653-128	$ 545,104.00	$ 545,104.00	$ -
Long Range Bond Planning	Fund 653-129	$ 97,330.00	$ 97,330.00	$ -
Cameras for Buses	Fund 653-130	$ 117,596.00	$ 92,275.70	$ 25,320.30
LEHS SPED Conversion	Fund 653-131	$ 138,490.00	$ 113,536.46	$ 24,953.54
ESPC III Upgrades	Fund 654-141	$ 2,831,132.00	$ 2,754,156.00	$ 76,976.00
LEHS CTE Renovations/Additions	Fund 654-202	$ 609,922.00	$ 473,901.31	$ 136,020.69
LEHS CTE Welding Lab	Fund 654-304	$ 412,200.00	$ 636.50	$ 411,563.50
Buses	Fund 655-305	$ 850,908.00		$ 850,908.00
		$ 236,831,540.60	**$ 219,176,757.84**	**$ 17,654,782.76**

Little Elm ISD
Capital Projects @ 11-30-2022

Non-Bond Capital Projects (Fund 696)	Project Estimate	Cost to Date	Balance
ATHL COMPLEX SIGNAGE UPGRADE	$ 67,000.00	$ -	$ 67,000.00
CONCRETE REPAIR - DISTRICT	$ 72,742.00	$ 32,000.00	$ 40,742.00
CUSTODIAL EQUIP REPLACEMENT	$ 40,000.00	$ 5,926.90	$ 34,073.10
DOOR ANNUNCIATION	$ 58,550.00	$ -	$ 58,550.00
ELEMENTARY AUDITORIUM CURTAINS	$ 45,000.00	$ -	$ 45,000.00
LEHS AUDITORIUM PROJECTOR	$ 15,000.00	$ -	$ 15,000.00
LEHS CANOPY	$ 42,893.00	$ 42,892.56	$ 0.44
LEHS CHEER	$ 8,345.00	$ -	$ 8,345.00
LEHS ELEVATOR	$ 15,642.00	$ -	$ 15,642.00
LEHS HELMET AND PAD CONDITIONING	$ 52,301.00	$ -	$ 52,301.00
LEHS PORTABLE SINKS	$ 4,600.00	$ -	$ 4,600.00
LEHS WEIGHT ROOM EQUIP	$ 67,590.00	$ 67,589.16	$ 0.84
OPERATIONS VEHICLES	$ 94,777.00	$ -	$ 94,777.00
PRESTWICK PLUMBING PROJECT	$ 159,790.00	$ 486.05	$ 159,303.95
RADIOS LEHS	$ 13,000.00	$ -	$ 13,000.00
RESTRIPE PARKING LOTS	$ 21,000.00	$ -	$ 21,000.00
TECH SWITCHES ACCESS PTS	$ 1,810,000.00	$ 106,952.12	$ 1,703,047.88
TECHNOLOGY IPADS/COMPUTERS	$ 117,480.00	$ 117,480.00	$ -
TECHNOLOGY DIGITAL SIGNAGE	$ 22,081.00	$ 22,080.27	$ 0.73
TECHNOLOGY FIBER INSTALL	$ 140,000.00	$ 140,000.00	$ -
TIME CLOCK IPADS	$ 16,000.00	$ 15,440.40	$ 559.60
TRANSP FAC ESC TESTING	$ 13,470.00	$ 10,000.00	$ 3,470.00
ZELLARS PORTABLE RELOCATE	$ 116,653.00	$ 113,978.00	$ 2,675.00
	$ 3,013,914.00	**$ 674,825.46**	**$ 2,339,088.54**

Board Agenda Item

Little Elm Independent School District
400 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **01-23-2023**	**Reports of the Superintendent** ☐	**Action Item** ☐	**Consent Agenda** ☒	**Reports, Routine Monthly** ☐	**Other** ☐

Subject:	**LITTLE ELM ISD INTERLOCAL SUMMARY REPORT**
Presenter or Contact Person:	Shay Adams, Assistant Superintendent for Business & Finance
Policy/Code:	GRB (LEGAL)
Strategic Plan Goal:	Ensuring Fiscal Health and Sustainability
Summary:	Allows LEISD to purchase products or services from other governmental entities (listed on attachment) which have been properly awarded contracts through statutorily authorized methods.
Financial Implications:	See attached summary report.
Attachments:	Little Elm ISD Interlocal Summary Report for Approval
Recommendation:	**The Administration recommends approval of the Little Elm ISD Interlocal Summary Report as submitted.**
Motion:	**I move that the Board approve the Little Elm ISD Interlocal Summary Report dated January 23, 2023 as submitted.**

Little Elm ISD Interlocal Summary Report for Approval

Board Meeting Date: January 23, 2023

Ref #	Vendor Name	Department	Status (New, Renewal, Vendor Change)	Prior Year Contract Amount	Renewal Amount	Purchase Amount/Change	Effective Date	Expiration Date	Description	Administrator
1	**ESC Region 10**	Districtwide	New	N/A	N/A	TBD	1/23/2023	12/31/2023	ESC Region 10 to provide as needed support services and professional development.	Shay Adams
2	**ESC Region 11**	Districtwide	New	N/A	N/A	TBD	1/23/2023	12/31/2023	ESC Region 10 to provide as needed support services and professional development.	Shay Adams
3	**ESC Region 11**	Curriculum & Learning	New	N/A	$3,300.00	$3,300.00	1/2/2023	2/1/2023	* Professional development delivered on January 2, 2023 to maximize staff development time/calendar.	Penny Tramel
4	**Region 10 ESC Multi-Region Purchasing Cooperative (R10MRPC)**	Child Nutrition	Renewal	$0	$0	$0.00	7/1/2023	6/30/2024	This interlocal agreement allows Little Elm ISD to purchase products or services by purchase order, contract, agreement or other appropriate legal method from the Region 10 ESC Multi Regional Purchasing Cooperative (R10MRPC).	Kendra Vogt

Board Agenda Item

Little Elm Independent School District
400 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **01-23-2023**	**Reports of the Superintendent** ☐	**Action Item** ☐	**Consent Agenda** ☒	**Reports, Routine Monthly** ☐	**Other** ☐

Subject:	**PROPERTY VALUE STUDY APPEAL SERVICE**
Presenter or Contact Person:	Shay Adams, Assistant Superintendent for Business & Finance
Policy/Code:	CE (LOCAL)
Strategic Plan Goal:	Ensuring Fiscal Health and Sustainability
Summary:	Linebarger offers experienced and qualified personnel in Texas to prepare an appeal or audit of a property value study that will effectively maximize state funding and reduce unnecessary demands on our tax payers.
Financial Implications:	Contingent on audit/appeal results
Attachments:	Linebarger Property Value Study Appeals Services and Contracts
Recommendation:	**The Administration consider approval of 2019, 2020, 2021 Property Value Study Audit services contract and consider approval of 2022 Property Value Study services contract with Linebarger Groggan Blair & Sampson, LLP.**
Motion:	**I move that the Board approve of 2019, 2020, 2021 Property Value Study Audit services contract and approve of 2022 Property Value Study services contract with Linebarger Groggan Blair & Sampson, LLP.as submitted.**

2022

LINEBARGER
ATTORNEYS AT LAW

Property Value Study Appeals Services

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Prepared by: Robby Harbuck, Director, Property Value Study Appeals Division

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Linebarger's Property Value Study (PVS) Appeal Services

An Overview of the 2022 PVS

At this time, we have not seen significant changes from the 87th Legislative Session, in 2021, that would affect the property value study. In 2019 Texas school districts did see a change in the state's public education funding system. The 86th Legislative Session included both property tax reform and school finance reform. These changes provide more Basic Allotment per student, money for classrooms, teacher compensation increases, reduces recapture, and cuts local property taxes. The upcoming 88th Legislative Session is set to begin January 10th, 2023. At this time, we are awaiting to see if any changes may come out of this session that may involve additional state aid for school districts or property tax reductions for tax payers.

In May of 2022 voters approved two property tax relief measures. Proposition 1, a measure to cut school district property taxes for homeowners over 65 and older or disabled. Proposition 2, raised the state's homestead exemption from $25,000 to $40,000. Back in 2019 a significant change that affects the 2022 Comptroller's Property Value Study (PVS) from HB3 involved moving to current-year values (2022) for the calculation of state aid (2022-2023). School districts will need to estimate the taxable T2 property value that will eventually come from the 2022 property value study, prior to the adoption of their budgets. In the past, the Comptroller would use a prior year's PVS to set values for current year funding. This switch to current-year values means that the values will not officially be available until closer to settle up. School districts will have to estimate this value for the completion of the state aid template.

Another challenge facing school districts stems from legislative changes made years ago that changed the Comptroller's annual review schedule. The biggest changes were biennial PVS reviews for most school districts and biennial compliance review for appraisal districts. Last year the Comptroller reviewed approximately one-half of

Service Highlights

- Over 105 Years of combined PVS Appeals Experience
- Comprehensive Administrative Appeals
- Litigation Services when required
- Eligibility Assignment Appeals
- Property Value Study Audits
- Over $168.3 Million in additional state aid/gain in past 5 1/2 years
- Over $14.9 Billion in valuation reduced in same timeframe

the appraisal districts to determine their compliance with generally accepted standards, procedures, and methodology. School districts located in these appraisal districts were not reviewed in the 2021 Property Value Study and were assigned local value. However, these school districts are being reviewed in the Comptroller's 2022 Property Value Study (this year's study) and the study will determine whether to assign state value, local value, or substitute local value for state value under hold harmless provisions. Every school district that is assigned state value could be subject to losses in school funding.

The other half of Texas school districts, those selected for the 2021 Property Value Study review and assigned valid local values, are excluded from the 2022 Property Value Study while their appraisal districts undergo the compliance review. These excluded school districts will be assigned local value in the 2022 Property Value Study. However, if any of these school districts had invalid 2021 PVS findings, they will be subject to an annual review and will be included in the 2022 Property Value Study. Under this annual review, the Comptroller's staff will determine whether to assign state value, local value, or substitute local value for state value under hold harmless provisions. Any time the Comptroller assigns state value to a school district, it stands to lose school funding.

The Importance of a PVS for 2022

Changes from the 87th Legislative Regular session have not reduced the importance of the Comptroller's PVS. Based on historical school funding distribution and equalization methods, the Comptroller's estimate of total taxable value for every school district should continue to be a significant component in the state funding formula. The 2022 PVS estimate will determine the total taxable value used for all 2022-2023 school district funding. Ultimately, the 2022 PVS value estimate will become one of the most crucial components in determining the cost to every school district and the State for all shared 2022-2023 funding.

2022 PVS Possible Outcomes

If a school district is part of the 2022 PVS, the Comptroller's finding is based on Section 403.3011 of the Government Code. The four possible actions under this section include:

- Local value is valid and local value is assigned. Local value is invalid but greater than state value and local value is assigned.
- Local value is invalid, but the school district is eligible to substitute local value for state value for the first year of the two-year hold harmless period. An eligible school district's local value must have been valid in the two previous PVS reports, and its 2022 local value cannot be less than 90% of the lower limit of the Comptroller's margin of error. Eligible school districts qualifying for the second year of the hold harmless period will also have local value substituted for state value.
- Local value is invalid and state value is assigned.
- A provision effective January 1, 2010, requires appraisal districts to comply with the scoring requirement in their most recent Comptroller review.

Challenging Invalid Local Values

The critical issue is losing local value (declared invalid) and being assigned state value. In this case, a school district could lose state aid or be subject to increased recapture. Any school district assigned state value in the Comptroller's 2022 PVS will have to appeal to prevent unnecessary losses in state funding.

Complicating the matter are the limited timeframes and the constant revisions to the rules for filing a protest.

Once the 2022 PVS is released on January 31, 2023, school districts have only 40 days to prepare and submit their appeals. The appeal must comply with the Comptroller's protest rules for evidence submission and State Office of Administrative Hearings review. The Comptroller continues to revise the protest rules, thereby increasing evidence requirements. These rules make compliance difficult and allow the Comptroller to reject protests deemed not in compliance. In addition to complying with the Comptroller's changing protest rules, each school district protest must include evidence sufficient for review by the State Office of Administrative Hearings. Ultimately, if all of these steps fail, school districts may challenge the ruling in district court.

Our school finance system fails to function as intended when estimates of total taxable value are inaccurate or inequitable. Your

school district can prevent unfair estimates of total taxable value that reduce state funding and increase local taxes with an effective appeal identifying any inaccuracies in the Comptroller's Property Value Study. We file successful PVS Appeals for numerous school districts across the State and are prepared to assist your district.

Comprehensive Administrative Appeals

When values determined by the Comptroller are inaccurate or inequitable, Linebarger Goggan Blair & Sampson, LLP (Linebarger) is prepared to appeal on behalf of any school district to ensure accurate state funding and prevent unnecessary demands on its taxpayers. As in previous years, successful appeals require solutions to technical, procedural, and legal issues identified in the PVS. We are committed to providing quality appeals services capable of producing the results that every school district deserves. To ensure that we provide results, Linebarger maintains a full-time appeals staff with direct experience in appraising and evaluating categories included in the Comptroller's PVS. In addition, our staff has direct experience in all facets of ratio study methodology and Comptroller procedures.

When necessary, we are prepared to seek additional relief through district court or as an advocate for issues with the Comptroller and Texas Education Agency (TEA). Our experience includes successful litigation on numerous value issues in previous PVS's, to correcting the Comptroller's estimate of value lost to the $25,000 homestead exemption for our clients.

In addition to your school district, our PVS appeals division represents approximately 174 school districts of various sizes throughout the state. In each case, we provide complete administrative appeals services beginning with a review of unedited preliminary data before the release of the PVS through to representation in post-appeal remedies including audits and litigation. You can be confident that Linebarger will monitor all aspects of the PVS and will be prepared to effectively appeal any issues adversely affecting your state funding.

We believe that our commitment to quality appeals services is demonstrated by our performance and continuing relationships with our clients. The vast majority of school districts provided on our client list on pages 13 - 18 have continuously retained our firm for PVS

appeals services for many years. Our best performance indicator is our clients' satisfaction with the services we provided. They demonstrate that satisfaction through their repeated renewal of our service contracts.

Our successful appeals and audits have provided clients with over $14.9 billion in reductions to the Comptroller's estimate of total taxable value as well as $168.3 million in additional state aid. These unparalleled results are indicative of our appeals division's commitment and technical expertise.

Administrative Appeals Services

Specific administrative appeals services included in our proposal are:

1. Review sales and appraisals of properties contributing to the Comptroller's invalid local value finding including compliance with Comptroller rules and International Association of Assessing Officers standards.
2. Review Comptroller in-house studies contributing to the invalid local value finding.
3. Review Comptroller statistical measures and sampling procedures.
4. Review tax roll values and submit evidence to ensure Property Value Study accuracy.
5. Gather, prepare, and submit protest evidence for issues related to Items 1-4.
6. Gather, prepare, and submit additional evidence requested by the Comptroller.
7. Represent the school district in all staff resolution conferences related to the appeal.
8. Represent the school district in protest hearings to the State Office of Administrative Hearings including gathering, preparing, and submitting evidence.
9. Advise the school district on post-administrative hearing remedies or judicial action available for unresolved appeal issues.
10. Perform all functions necessary to initiate and complete available post-administrative hearing remedies or judicial review.
11. Gather and prepare all evidence, depositions, retain expert witnesses, and perform other functions necessary to support relief sought under Items 8 and 10.

12. Gather, prepare, and submit audits of PVS findings under Section 403.302 of the Texas Government Code.
13. Provide assistance and advice on all issues related to the Comptroller's 2022 PVS and its impact on 2022-2023 school finance.

Although appeals can be prepared after the release of the PVS, their effectiveness may be diminished. Time restraints may prevent a complete analysis of technical appeal issues or the gathering of critical evidence. To ensure the quality of our services to existing clients, we do not perform statewide mass mailings or blind solicitations after the release of the preliminary PVS.

Self-Report Appeals

For each of our school district clients, we conduct a review of self-reported local tax roll values to ensure their accuracy in the Comptroller's PVS. Since original certification, every tax roll has been adjusted due to late exemptions, post-certification changes, and court-ordered reductions. The PVS only removes these losses if a school district prepares and files a self-report appeal. We will continue to file self-report appeals to ensure an accurate assigned value when it is financially beneficial to your school district.

Eligibility Assignment Appeals

Although eligible school districts do not incur any loss in school funding, some school districts appeal to preserve future eligibility. If you believe this type of appeal would be beneficial to your school district, we have the staff and resources to assist in preparing an effective appeal.

PVS Audits

After the appeal deadline, typically in late summer, we review your school district's local tax roll values for a potential audit. Our audit review identifies cases in which reporting tax roll adjustments would improve state funding. If needed, we can also file an audit for some previous tax years to remove court-ordered value losses. As with self-report appeals, these losses are only removed from the PVS when a school district files an audit.

Property Value Appeal Services

At Linebarger, we understand the financial limits facing your school district. We recognize the necessity of maximizing state funding to reduce local revenue demands, and avoid revenue cap limitations. Perhaps of greatest importance is the desire to ensure equity in the distribution of state financial aid to all Texas schools and the students they serve.

Linebarger's Qualified Personnel

Property Value Study Expertise

Our firm offers a full-time appeals staff with direct experience in appraising and evaluating categories included in the Property Value Study. In addition, our staff has direct experience in all facets of ratio study methodology and compliant Comptroller procedures. Over the past five and a half years, our PVS team has achieved an estimated $14.9 Billion in value reduction with an estimated $168.3 Million in additional state aid gain/funding.

Robby Harbuck, our division director, has participated in numerous informal conferences and formal hearings as an advocate for the Comptroller of Public Accounts Property Tax Assistance Division and with the firm.

Experienced Personnel

Robby Harbuck

Director, Property Value Studies Division

From Palestine, Texas, Mr. Harbuck graduated from South Grand Prairie High School, Grand Prairie, Texas. While attending High school and Tyler Junior College, he worked for Colvin & Associates, Property Tax Consultants. He worked for the Anderson County Appraisal District as a field appraiser immediately out of high school. He left Anderson County in 1990 to work for Henderson County Appraisal District as a field appraiser. In 1995 he became the Appraisal Supervisor/Senior Appraiser for Henderson County Appraisal District. He left Henderson County Appraisal District in 2000 and went to work for the Texas Comptroller of Public Accounts in the Property Tax Assistance Division as a field appraiser. He became a Lead Appraiser for the Property Tax Assistance Division in 2009.

Mr. Harbuck left the Property Tax Assistance Division to join the firm in 2013 as Director for our Property Value Study Appeals Division. He represents 174 school districts in all matters related to the Comptroller's Property Value Study.

He also directs our PVS Division staff to ensure our ability to provide the highest quality appeals services available statewide. Robby currently holds the designations of Registered Professional Appraiser from the Board of Tax Professional Examiners and the Certified Tax Administrator, (inactive) from the Texas Association of Assessing Officers. He currently holds several certificates and is a CAE candidate through the International Association of Assessing Officers.

Anna M. Jones

Assistant Director, Property Value Studies Division

Ms. Jones currently lives in Center, Texas and has lived in Shelby County for most of her life. She graduated from Panola College with an Associate of Science degree. While attending college, she worked at Shelby County Appraisal District, (SCAD), as data entry clerk and Deputy Chief Assistant. She left employment for a brief period to focus on family before Administrative Assistant.

She returned to SCAD to work as an appraiser and earned her Residential Professional Appraiser designation from the Board of Tax Professional Examiners in 2001. She went to work for Nacogdoches Central Appraisal District in 2006 as an appraiser, before joining the Property Tax Assistance Division in 2008. She currently holds several certificates through the International Association of Assessing Officers.

Anna left the Property Tax Assistance Division in 2015 to join the firm as an Assistant Director for the Property Value Study Appeals Division. She assists in representing approximately 174 school districts in all matters related to the Comptroller's Property Value Study. Ms. Jones brings 35 years' experience in property tax.

Property Value Appeal Services

Bill Messick

Coordinator, Property Value Study Appeals Division

Mr. Messick has spent his entire career in the property appraisal arena, with experience at all levels of the industry, from field appraiser to supervisor. Mr. Messick spent more than a decade as the manager of Property Tax Assistance Division of the Texas Comptroller's office, where he oversaw the completion of the annual Property Value Study which determines the taxable value of all property in each school district in Texas.

As the coordinator of Linebarger's Property Value Study Appeals Division, Mr. Messick will assist with property value study appeals, market research appraisal methods and procedures, along with reporting appeals data.

Mr. Messick graduated from Oklahoma State University in Stillwater, Oklahoma. He lives in Flower Mound, enjoys fishing, and is an avid Dallas Cowboy fan.

Valarie Kirkwood

Assistant Director, Property Value Study Appeals Division

Valarie Kirkwood, originally from Logansport, Louisiana, has spent decades in East Texas.

Ms. Kirkwood began her career working for Texas State Bank as a computer manager, in the early days of electronic data processing. She has filled roles from benefits coordinator for a large hospital to billing supervisor managing accounts for multiple large insurance clients. Her attention to detail and customer service focus has made her a valuable team member in each role.

As the assistant director of Linebarger's Property Value Study Appeals Division, Ms. Kirkwood will assist with property value study appeals, filing self-report appeals, filing audits and preparing proposals.

Ms. Kirkwood attended Panola College in Carthage, Texas and has an Associate of Science. She lives in Tenaha and enjoys playing piano and is an active member of her local church.

Property Value Appeal Services

Jim L. Lambeth

Capital Partner, Management Committee Member, and Managing Attorney for the Tyler Office

Mr. Lambeth manages Linebarger's Tyler and Northeast Texas offices, overseeing law firm operations and maintaining good client relations with all Corsicana, Longview, Lufkin and Tyler law offices' clients.

Jim worked as an Assistant District Attorney in Smith County, advising the County Judge and Commissioners' Court on legal matters before joining Linebarger in 2000. He provided legal advice to elected officials, department heads, district judges and the Smith County Juvenile Board. Before his promotion to Assistant District Attorney, he served as the Chief Misdemeanor Prosecutor, a Felony Prosecutor, and a Grand Jury Attorney for Smith County, prosecuting over 50 jury trials to verdict, in both the trial court and the Court of Appeals.

Mr. Lambeth graduated from Texas Tech University School of Law in 1995 with his Juris Doctorate, receiving the prestigious American Jurisprudence Award in Constitutional Studies. During law school, he worked as a Student Researcher, Lecturer, and was a member of the Board of Barristers.

Jim is active in his community as a member of the Smith County Peace Officers Association and was an Advisory Board member of the Tyler Junior College Law Enforcement Academy during its inception. He has served in leadership roles on numerous boards and committees, such as the Tyler Economic Development Council, and has been the Chairman of the Tyler Area Chamber of Commerce. He has volunteered with the Tyler Literacy Council, the CASA program of Smith, Van Zandt, and Wood Counties, and is the Lay Leader and former Trustee of Lanes Chapel United Methodist Church. Jim resides in Tyler and is married with three children.

Jose Padilla

Capital Partner

Mr. Padilla has a strong background in tax and appellate law and is responsible for prosecuting suits filed on behalf of the El Paso Consolidated Tax Office, Hudspeth County and Culberson County. He also serves on the firm's Litigation and Legal Standards Sub-

committee and will ensure that all collection activities are compliant with all federal, state and local laws and regulations.

Mr. Padilla graduated from Bowie High School in El Paso and received a Bachelor of Arts degree in History/Political Science from Baylor University in 1997. He received his Juris Doctorate in 2001 from Texas Tech University, where he was a member of Phi Alpha Delta Law Fraternity and the Hispanic Law Student Association.

After obtaining his law degree, Mr. Padilla spent two years with the El Paso County District Attorney's Office in the Appellate Division. During this time, he wrote appellate briefs to the 8th District Court of Appeals and legal memoranda on current developments in criminal law and procedure. Mr. Padilla joined Linebarger in 2003. He represents our clients throughout the State of Texas in various courts of appeals and before the Texas Supreme Court. He is also licensed to practice law in the State of New Mexico.

Mr. Padilla is a member of the El Paso Bar Association, the Mexican-American Bar Association, the West Texas Chapter of the Texas Association of Assessing Officers, and is a fellow of the Texas Bar Foundation.

Statewide Resources

Linebarger has been representing school districts, cities, and other political entities in all ad valorem taxation matters including collections since 1976. For over 46 years, our firm has established a reputation for unmatched experience and quality work that generates tangible results. We are committed to providing services that are unsurpassed in both quality and scope to meet the changing needs of our clients.

Although our Appeals Division is located in our Austin office, we also maintain fully-staffed offices in San Antonio, Houston, Dallas, Corpus Christi, El Paso, Fort Worth, Mesquite, Orange, Odessa, San Angelo, Tyler, Edinburg, Corsicana, Waco, Lufkin, Conroe, Beaumont, Longview, Richmond, Texas City, Victoria, Waxahachie, and Brownsville to ensure our 1,853 *ad valorem* tax clients receive prompt and personal service.

Property Value Appeal Services

Of these clients, 448 are school districts ranging from smaller districts up to districts as large as Houston, Dallas, and El Paso ISDs. Each of these offices and our more than 1,000 Texas staff members are prepared to provide assistance to our appeals division.

In summary, Linebarger offers experienced and qualified personnel in Texas to prepare an appeal or audit of a property value study that will effectively maximize state funding and reduce unnecessary demands on your taxpayers.

Our Property Value Study Appeal Clients

Our Property Value Study Appeals Division represents 174 school districts for their 2021 Property Value Study Appeals. The vast majority of our school district clients have continuously retained our firm for Property Value Study appeals services for many years.

Fees

Comprehensive Administrative, Self-Report Appeals and Audits

We provide our appeal and audit services on a contingency fee basis; our clients incur no expense unless an appeal or audit is necessary. We bill our clients only for additional state funding or reductions in shared local revenue (recapture) due to our appeal or audit. When this occurs, we invoice our contingent fee as our clients receive state funding adjustments due to our appeal or audit. This fee arrangement reduces their budget demands and allows a school district access to the additional state aid funds/recapture reduction provided by our appeal or audit.

Eligibility Assignment Appeals

Our appeals division can assist your district with an eligibility assignment appeal of the 2022 Property Value Study. Other fee arrangements for appeals related to eligibility assignments under Section 403.3011 of the Texas Government Code are available.

Property Value Appeal Services

If your district decides to appeal to preserve future eligibility, please contact us to determine our fees and types of assistance available. Since these types of Property Value Study value assignments are not known until the release of the Comptroller's findings on January 31, 2023, time to prepare appeals is limited.

STATE OF TEXAS 061914-2022PVS
COUNTY OF DENTON

CONTRACT

This Contract is between the law firm of Linebarger Goggan Blair & Sampson, LLP, hereinafter referred to as Firm, and Little Elm Independent School District, hereinafter referred to as District. This Contract is for the administrative appeal, audit, and any judicial appeal of the property value study findings as conducted by the Comptroller's Office as of January 1, 2022 for the school year 2022-2023 and for each succeeding year's study. Firm and District agree as follows:

I.
Administrative and Judicial Appeal Services

Firm agrees to represent District in the administrative appeal, audit, and any judicial appeal of the property value study conclusions for District. Included in such administrative and judicial appeal representation is research of the preliminary conclusions, the gathering and analysis of property sales, appraisals and such other evidence as may be necessary or appropriate, presentation of the appeal at administrative hearings, and prosecution of any judicial appeal. Firm agrees to retain any necessary consultants or appraisers as required.

II.
Fees and Expenses

Firm agrees to bear the costs of preparing and presenting the administrative appeal, audit, and prosecuting any judicial appeal including the expenses, if any, for appraisers or other consultants.

District agrees to pay Firm as compensation for services under this Contract a contingent fee equal to ten percent (10%) of the additional State aid that District qualifies for as a result of the administrative, judicial appeal, or audit. Payment of the fee to Firm shall be made following the certification of State aid amounts by the Commissioner of Education, or as agreed upon in a letter to District executed by a partner of the Firm.

III.
Termination

This contract covers the 2022 study and each succeeding annual study until this contract is terminated by either Firm or District. Firm or District may terminate this contract by providing 30 days written notice to the other party.

Compliance with Tx. Govt. Code 2271.002. In order to comply with Tx. Govt. Code 2271.002, the Firm verifies that it does not boycott Israel and will not boycott Israel during the term of the contract.
Compliance with Tx. Govt. Code 2274.002, added by Acts 2021, 87th Leg., R.S., Ch. 529 (S.B. 13). In order to comply with Tx. Govt. Code 2274.002, the Firm hereby certifies that it does not boycott energy companies and will not boycott energy companies during the term of the agreement.
Compliance with Tx. Govt. Code 2274.002, added by Acts 2021, 87th Leg., R.S., Ch. 529 (S.B. 19). In order to comply with Tx. Govt. Code 2274.002, the Firm certifies that it does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association; and that it will not discriminate during the term of the contract against a firearm entity or firearm trade association.

This Contract is executed on _____, 2022 at Denton County, Texas.

Little Elm Independent School District

By: _____

_____
TITLE

Linebarger Goggan Blair & Sampson, LLP

By: _____
PARTNER

STATE OF TEXAS 061914_2019-2021AUDIT
COUNTY OF DENTON

CONTRACT

This Contract is between the law firm of Linebarger Goggan Blair & Sampson, LLP, hereinafter referred to as Firm, and Little Elm Independent School District, hereinafter referred to as District. This Contract is for the administrative audit of the property value study findings as conducted by the Comptroller's Office as of January 1, 2019 for the school year 2019-2020, January 1, 2020 for the school year 2020-2021, and January 1, 2021 for the school year 2021-2022. Firm and District agree as follows:

I.
Administrative and Judicial Appeal Services

Firm agrees to represent District in the administrative audit of the property value study conclusions for District for the school years 2019-2020, 2020-2021, and 2021-2022. Included in such administrative representation is the gathering and analysis of evidence as may be necessary or appropriate, presentation of the audit at administrative hearings, and prosecution of any judicial appeal. Firm agrees to retain any necessary consultants as required.

II.
Fees and Expenses

Firm agrees to bear the costs of preparing and presenting the administrative audit and prosecuting any judicial appeal including the expenses, if any, for other consultants.

District agrees to pay Firm as compensation for services under this Contract a contingent fee equal to ten percent (10%) of the additional State aid that District qualifies for in the year 2019-2020, 2020-2021, and 2021-2022 as a result of the administrative audit or judicial appeal. Payment of the fee to Firm shall be made in single payments following the certification of State aid amounts by the Commissioner of Education, or as agreed upon in a letter to District executed by a partner of the Firm.

Compliance with Tx. Govt. Code 2271.002. In order to comply with Tx. Govt. Code 2271.002, the Firm verifies that it does not boycott Israel and will not boycott Israel during the term of the contract.
Compliance with Tx. Govt. Code 2274.002, added by Acts 2021, 87th Leg., R.S., Ch. 529 (S.B. 13). In order to comply with Tx. Govt. Code 2274.002, the Firm hereby certifies that it does not boycott energy companies and will not boycott energy companies during the term of the agreement.
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This Contract is executed on _____, 2022 at Denton County, Texas.

Little Elm Independent School District

By: _____

_____
TITLE

Linebarger Goggan Blair & Sampson, LLP

By: _____
PARTNER

Board Agenda Item

Little Elm Independent School District
400 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date **01-23-2023**	**Reports of the Superintendent** ☐	**Action Item** ☐	**Consent Agenda** ☒	**Reports, Routine Monthly** ☐	**Other** ☐

Subject:	**GIFTS AND DONATIONS**
Presenter or Contact Person:	Jesse Wyse, Director of Budget and Finance
Policy/Code:	Other Revenues – Grants from Private Sources – CDC (LOCAL)
Strategic Plan Goal:	Ensuring Fiscal Health & Sustainability
Summary:	New gifts and donations received by the District will be presented.
Financial Implications:	Increase of General Fund revenues and increase in appropriate budgets.
Attachments:	Donation List
Recommendation:	**The Administration recommends the acceptance of gifts and donations as submitted.**
Motion:	**I move the Board approve the acceptance of gifts and donations as submitted.**

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NEW DONATIONS
January 2023

Campus/Dept	Fund	Donation From	Description	Date	Monetary	Non-Monetary	Total
Athletics	461	Little Elm Track Booster Club	Track backpacks	11/18/22	2,000.00		2,000.00
Prestwick Elementary	461	Prestwick Elementary PTA	Stage sound upgrade	12/07/22	8,686.63		8,686.63
					10,686.63	-	10,686.63