



Little Elm ISD

Regular Meeting

Monday, April 24, 2017 6:30 PM

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 April 24, 2017, beginning at 6:30 PM in the Zellars Center for Learning and Leadership.

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 Zellars Center for Learning and Leadership on 300 Lobo Lane, Little Elm, Texas 75068.
2. Pledge of Allegiance
3. Invocation
4. Introduction and Roll Call
5. Citizen Input
6. Approval of Minutes
 - A. Discuss and approve Regular Meeting Minutes - 3-20-2017 6
Presenter: Sonia F. Badillo
7. Superintendent Spotlight
 - A. Lakeview Elementary
Presenter: Kelley Carr
 - B. Recognition of Little Elm PD and FD
Presenter: Renee Pentecost
 - C. Recognition of Basketball Players
Presenter: Sandra Howell
 - D. Recognition of Winter Guard
Presenter: Renee Pentecost
 - E. Recognition of Blue Angels Winning State
Presenter: Renee Pentecost
 - F. Recognition of Artists whose Sculptures have gone National
Presenter: Renee Pentecost
 - G. Recognition of DECA Students
Presenter: Dr. Tony Tipton
 - H. Recognition of HOSA Students
Presenter: Dr. Tony Tipton
 - I. Recognition of LOVPACS

Presenter: Pat Robbins

8. Reports of the Superintendent	
A. School Start Times for 2017-2018	11
Presenter: Dr. Cyndy Mika	
B. 4th Quarter 2016 Growth Report	12
Presenter: Rod Reeves	
9. The Board will recess into Closed Meeting in PL1 as permitted by the Texas Open Meetings Act Code Subchapter 551.074 and 551.072. The Board and Superintendent will discuss:	
A. Personnel	
B. Land	
10. Action Items	
A. Discuss and approve the Request for Board Approval for Consulting/Personal Services by Superintendent	30
Presenter: Dr. Lowell H. Strike	
B. Discuss and approve the Financial Reports	32
Presenter: Grant Anderson	
C. Discuss and approve the Parameter Bond Order for Issuance up to \$10,000,000 of Refunding Bonds	52
Presenter: Grant Anderson	
D. Discuss and approve the Little Elm ISD Expenditures over \$50,000 Summary Report	89
Presenter: Grant Anderson	
E. Discuss and approve the Little Elm ISD Interlocal Summary Report	91
Presenter: Grant Anderson	
11. Consent Agenda	
A. Discuss and approve the Instructional Materials Allotment and TEKS Certification, 2017-2018	95
Presenter: Daniel Gallagher	
B. Discuss and approve the Pediculosis-Head Lice Protocol Revision	97
Presenter: Ross Roberts	
C. Discuss and approve the Personnel Memo	100
Presenter: Cleota Epps	
D. Discuss and approve FTE's for the 2017 -2018 school year	101
Presenter: Cleota Epps	
E. Discuss and approve Policy Change to DEC (LOCAL) to Establish a Sick Leave Bank	102
Presenter: Cleota Epps	
F. Discuss and approve Gifts and Donations	110
Presenter: Grant Anderson	
G. Discuss and approve the Execution of Easements to CL Oak Point Development, LLC at Oak Point Elementary School	112
Presenter: Rod Reeves	
12. Board President Comments	
Presenter: Melissa Myers	

A. Reschedule Board Retreat

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 Badillo

Board Agenda Item

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

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
Board Mtg. Date 4-24-2017	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	REGULAR BOARD MEETING MINUTES - 3-20-2017				
Presenter or Contact Person:	Sonia F. Badillo, Superintendent Secretary.				
Policy/Code:	N/A				
Summary:	Board Meeting Minutes for March 20, 2017.				
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 March 20, 2017.				
Motion:	I move that the Board approve the attached Regular Board Meeting Minutes for March 20, 2017.				

Minutes of Regular Meeting

The Board of Trustees Little Elm ISD

A Regular Meeting of the Board of Trustees of Little Elm ISD was held Monday, March 20, 2017, beginning at 6:30 PM in the Zellars Center for Learning and Leadership.

PRESENT: Board Vice President David Montemayor, Board Secretary Alejandro Flores, Trustee Jason Olson, Trustee LeAnna Harding, Trustee Dan Blackwood, Trustee DeLeon English and Superintendent Dr. Lowell H. Strike.

ABSENT: Board President Melissa Myers

1. Call to Order Open Session in the Board Room at Zellars Center for Learning and Leadership on 300 Lobo Lane, Little Elm, Texas 75068. Board Vice President David Montemayor called the meeting to order at 6:30 pm.
2. Pledge of Allegiance
The Board led those present to the pledges to The United States Flag and The Texas Flag.
3. Invocation
Mr. DeLeon English offered the invocation.
4. Introduction and Roll Call
Ms. Sonia F. Badillo took roll call.
5. Citizen Input
Ms. Karen Moore approached the Board in regards to Dual Credit.
6. Approval of Minutes
 - A. Discuss and approve Regular Meeting Minutes – 3-20-2017
Ms. Sonia F. Badillo shared with the Board the Regular Meeting Minutes. Trustee LeAnna Harding made the first motion to approve the minutes as submitted. Board Secretary Alejandro Flores seconded the motion. The motion passed (6-0).
7. Superintendent Spotlight
 - A. Brent Elementary
Ms. Tony Peters introduced to The Board Ms. Kristin Newton. Ms. Newton is the art teacher at Brent and between Ms. Newton and students presented artwork to Board. Some of this art work included the following:
 - Picasso Portraits
 - Color Mixing with Kandinsky
 - Murals
 - Faith Ringold

- O'keefe Flowers
- Eric Carle Animals
- Piet Mondrian
- Math in Art??!!

B. Little Elm High School Student of the Month

Ms. Renee Pentecost presented the Little Elm High School Students of the Month Award to Breeanna Kirk and Jacob Genuise.

C. AcDec Team Members

Ms. Renee Pentecost, Sean Duffy and Julie Brown introduced to the Board the AcDec students who participated at the State Competition. The students present were:

- Daniel Cardenas
- Joshua Arrojado
- Ryan Wong
- Jake Mooney
- Nabihah Shah
- Daniel Larin
- Matthew Musteen
- Trevor Jackson
- Josh Kint

8. Reports of the Superintendent

A. Pediculosis - Head Lice Protocol

Mr. Ross Roberts and Ms. Toni Nelson gave the Board a summary of LEISD's health serviced guidelines for lice treatments.

B. Annual Technology Update

Mr. Daniel Gallagher introduced to the Board Jeff Wiseman.

Mr. Grant Anderson introduced to the Board Clay Walker.

Mr. Clay Walker and Mr. Jeff Wiseman gave the Board a Technology update.

The update included the following:

Annual Technology Update

- Technology Projects
- Wireless Upgrade
- Destiny Library Software version upgrade
- New Storage Area Network and Virtual Hosts online
- High School Expansion Project
- Transportation Facility
- Digital Learning
- 2016-2017 Digital Badges
- 2016-2017 Canvas Usage
- Library/Media Services
- Read Across Little Elm
- Library Collection Update

C. Update on Transportation Facility

Mr. Rod Reeves shared with the Board an update on the transportation facility.

Mr. reeves also briefed the Board about exterior lighting of playfields at Lakeside Middle School. Some of this information included the following:

Exterior Lighting Examples

- Metal Halide (HID)
- LED
- Temporary Units
- Things to consider

9. The Board recessed into Closed Meeting at 7:36 pm in PL1 as permitted by the Texas Open Meetings Act Code Subchapter 551.074 and 551.072. The Board and Superintendent discussed:

A. Personnel

B. Land

The Board reconvened at 8:18 pm.

10. Action Items

A. Discuss and approve Little Elm ISD Expenditures over \$50,000 Summary Report
Mr. Grant Anderson and Ms. Cecelia Jones shared with the Board the LEISD Expenditures over \$50,000 Summary Report. This report pertains to the upgrade at Board Room. The report included the following:

- Boardroom Project
- Quality
- 3 Phases
- Audio/Visual Improvements
- Presentation Ease
- Video Production
- Audio
- Lectern
- Total Cost \$51,354.21

Trustee LeAnna Harding made the first motion to approve the summary report as presented. Trustee DeLeon English seconded the motion. The motion passed (6-0).

B. Discuss and approve the Financial Reports

Mr. Grant Anderson shared with the Board the Financial Reports. The report included the following:

March 20, 2017 Financials

- Notes to financials and current activity
- Fund Balance Analysis
- 2016-1017 General Fund Budget Recap
- General Fund Budget to Actual Summary – Realized as of January 2017
- General Fund – Cash Flow January 2017
- Capital Projects
- Financials in board packet

Trustee Jason Olson made the first motion to approve the Financial Reports as submitted. Trustee LeAnna Harding seconded the motion. The motion passed (6-0).

11. Consent Agenda

A. Discuss and approve Personnel Memo

Board Secretary Alejandro Flores made the first motion to approve the Consent Agenda as submitted. Trustee LeAnna Harding seconded the motion. The motion passed (6-0).

12. Board President Comments

There were not Board President Comments.

13. Board Comments

Trustee Jason Olson thanked Balfour for selecting 10 of our students for an internship with them.

Trustee David Montemayor thanked the Administration for putting everything together.

14. Superintendent Comments

Dr. Lowell H. Strike reminded the Board and those present about the first Long Range Facilities Committee Meeting next Monday.

15. Adjournment

Trustee Jason Olson made the first motion to adjourn the meeting. Trustee LeAnna Harding seconded the motion. The motion passed (6-0).

The meeting adjourned at 8:41 pm.

Board Agenda Item

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

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
Board Mtg. Date 4-24-2017	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	SCHOOL START TIMES FOR 2017-2018				
Presenter or Contact Person:	Dr. Cyndy Mika, Assistant Superintendent for School Improvement and Accountability				
Policy/Code:	N/A				
Summary:	This report provides the Board of Trustees information on possible school start times for the 2017-2018 school year.				
Financial Implications:	No financial information included in this report.				
Attachments:	N/A				
Recommendation:	Item is for information only. No recommendation for Board action is necessary.				
Motion:	Item is for information only. No motion for Board action is necessary.				

Board Agenda Item

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

Board Mtg. Date	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
04-24-2017	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	4TH QUARTER 2016 GROWTH REPORT				
Presenter or Contact Person:	Rod Reeves, Executive Director for Operational Services				
Policy/Code:	N/A				
Summary:	Little Elm ISD growth reports provide quarterly data on the economic status, housing analysis, future developments, student enrollment history and student forecast for the Dallas/Fort Worth area and the District.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	4th Quarter 2016 Growth Report				
Recommendation:	Item is for informational purposes only. No recommendation is necessary.				
Motion:	Item is for informational purposes only. No motion is necessary.				

*Little Elm
Independent
School
District*

Quarterly
Report
4Q16



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*Learn from Yesterday...
Understand Today...
Plan for Tomorrow*



TEMPLETON
DEMOGRAPHICS

Economic Conditions – DFW Area (December 2016)

3.3%

112,800 new jobs
National rate 1.5%



Job Growth

29,892

3,350 more
starts than 2015



**Annual
Home Starts**

0.2%

U.S. 4.5%
Texas 4.6%
DFW MSA 3.7%
Little Elm 2.5%



**Unemployment
Rate**

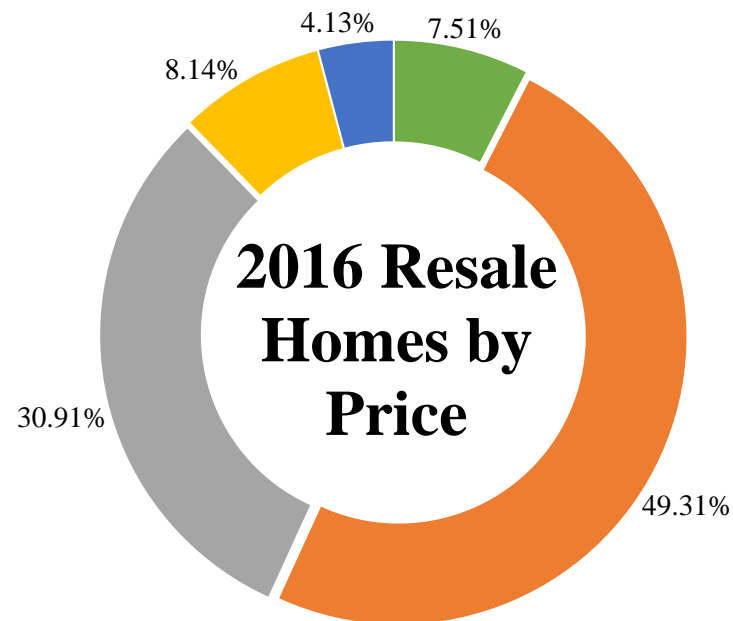
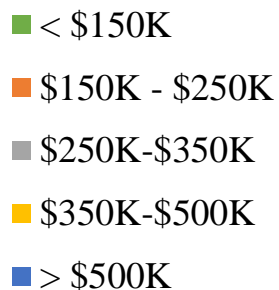
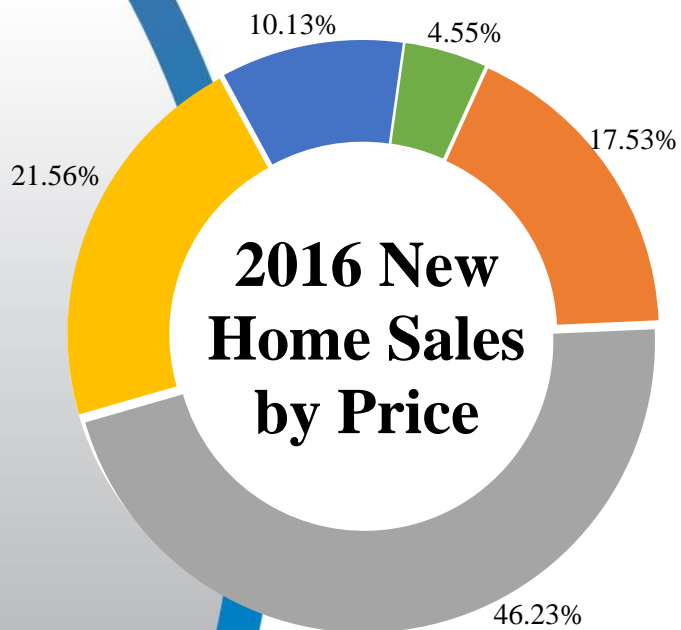
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Little Elm ISD Home Sales

2016 Home Sales by Price Point



- Little Elm ISD had 2,010 home sales in 2016, and 42% were of new homes
- The median sale price in 2016 for a new home within LEISD was \$303,674
- The median sale price in 2016 for an existing home within LEISD was \$237,600

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DFW New Home Ranking Report

ISD Ranked by Annual Closings – 4Q16

Rank	District Name	Annual Starts	Annual Closings	VDL	Future
1	Frisco ISD	2,639	2,542	3,569	7,931
2	Denton ISD	1,971	2,103	2,420	17,033
3	Prosper ISD	2,569	2,050	4,675	27,142
4	Lewisville ISD	1,313	1,387	1,468	4,494
5	Northwest ISD	1,670	1,282	2,207	21,091
6	Dallas ISD	1,574	1,223	2,233	6,029
7	Little Elm ISD**	1,006	1,056	1,550	5,032*
8	Eagle Mt.-Saginaw ISD	768	856	1,277	19,855
9	Rockwall ISD	984	850	1,887	8,116
10	Keller ISD	778	788	970	1,746
11	Crowley ISD	714	783	662	9,714
12	McKinney ISD	789	723	1,610	5,965
13	Mansfield ISD	763	708	898	6,612
14	Wylie ISD	798	707	1,042	4,500
15	Forney ISD	688	552	884	14,232
16	Allen ISD	570	515	1,052	1,597
17	Coppell ISD	461	483	588	329
18	Waxahachie ISD	447	477	801	9,817
19	Plano ISD	463	453	1,030	2,660
20	Midlothian ISD	553	445	1,295	19,947

*Adjusted based on additional research by Templeton Demographics staff

** This table includes the age restricted community of Frisco Lakes

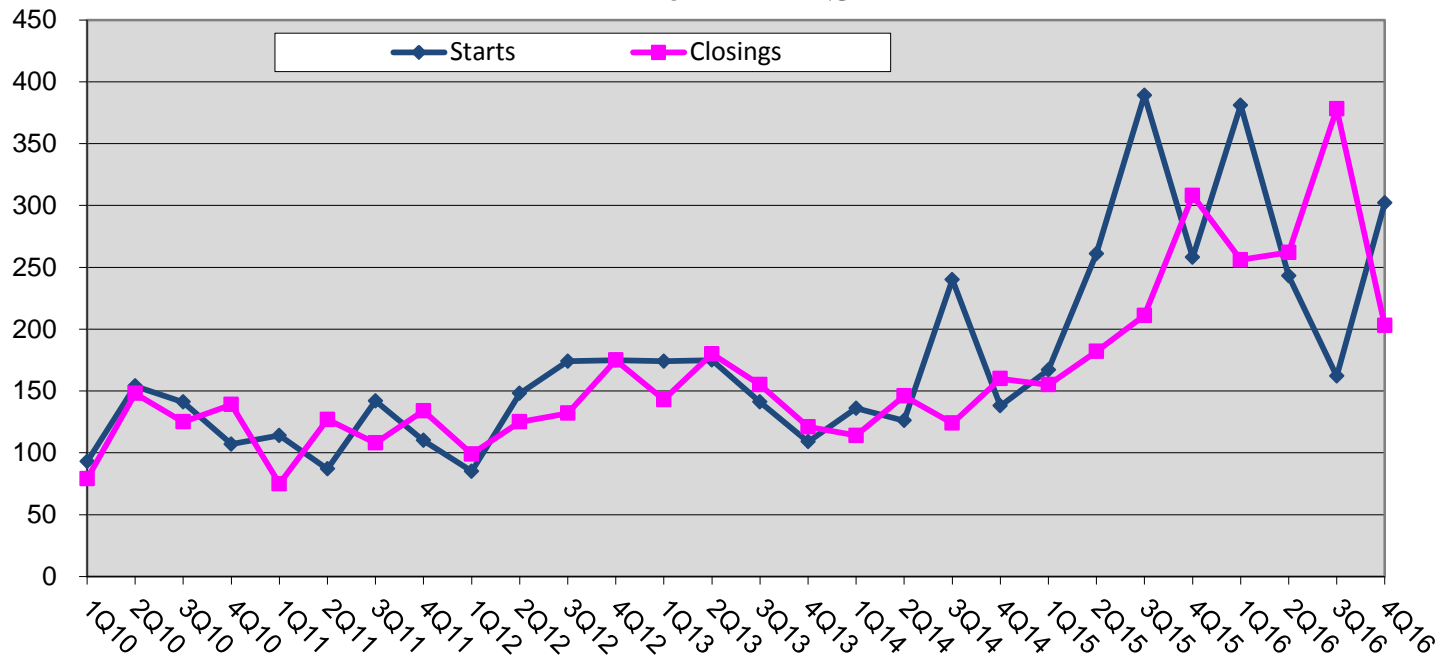
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New Housing Activity

Little Elm ISD



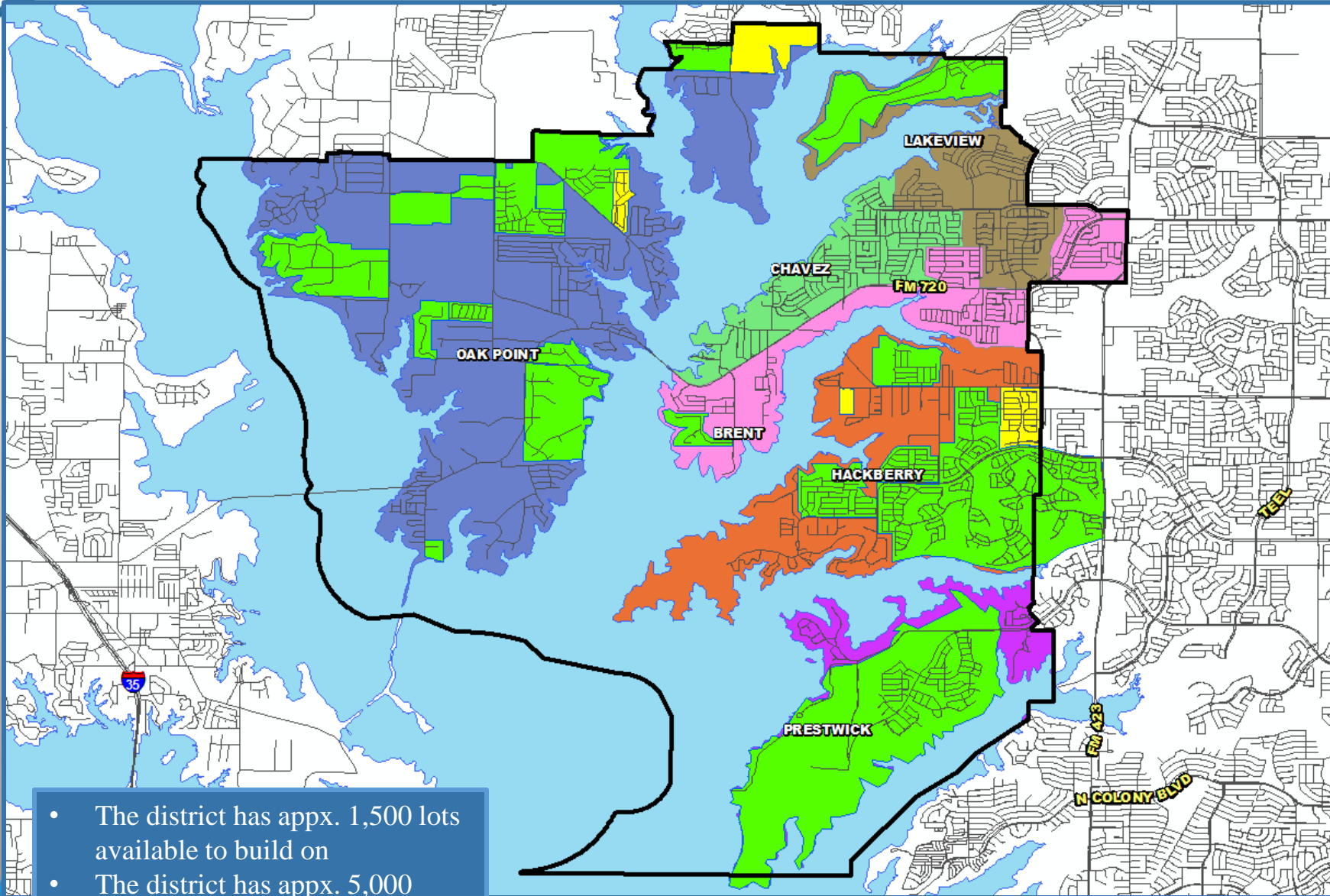
Starts	2010	2011	2012	2013	2014	2015	2016
1Q	93	114	85	174	136	167	381
2Q	154	87	148	175	126	261	243
3Q	141	142	174	141	240	389	162
4Q	107	110	175	109	138	258	302
Total	495	453	582	599	640	1,075	1,088

Closings	2010	2011	2012	2013	2014	2015	2016
1Q	79	75	99	143	114	155	256
2Q	148	127	125	180	146	182	262
3Q	125	108	132	155	124	211	378
4Q	139	134	175	121	160	308	203
Total	491	444	531	599	544	856	1,099

- Little Elm ISD had more than 302 starts in the 4th quarter, an increase of 79% over 3rd quarter, and a 17% increase over 4th Quarter 2015
- The district had nearly 1,100 annual closings, a rise of 28% over 2015, and the most annual closings in more than 14 years
- 4Q16's slight slow down in closings has allowed new home inventory to improve to 5.5 months' supply



District Housing Overview



- The district has appx. 1,500 lots available to build on
- The district has appx. 5,000 future lots planned

Active Subdivision

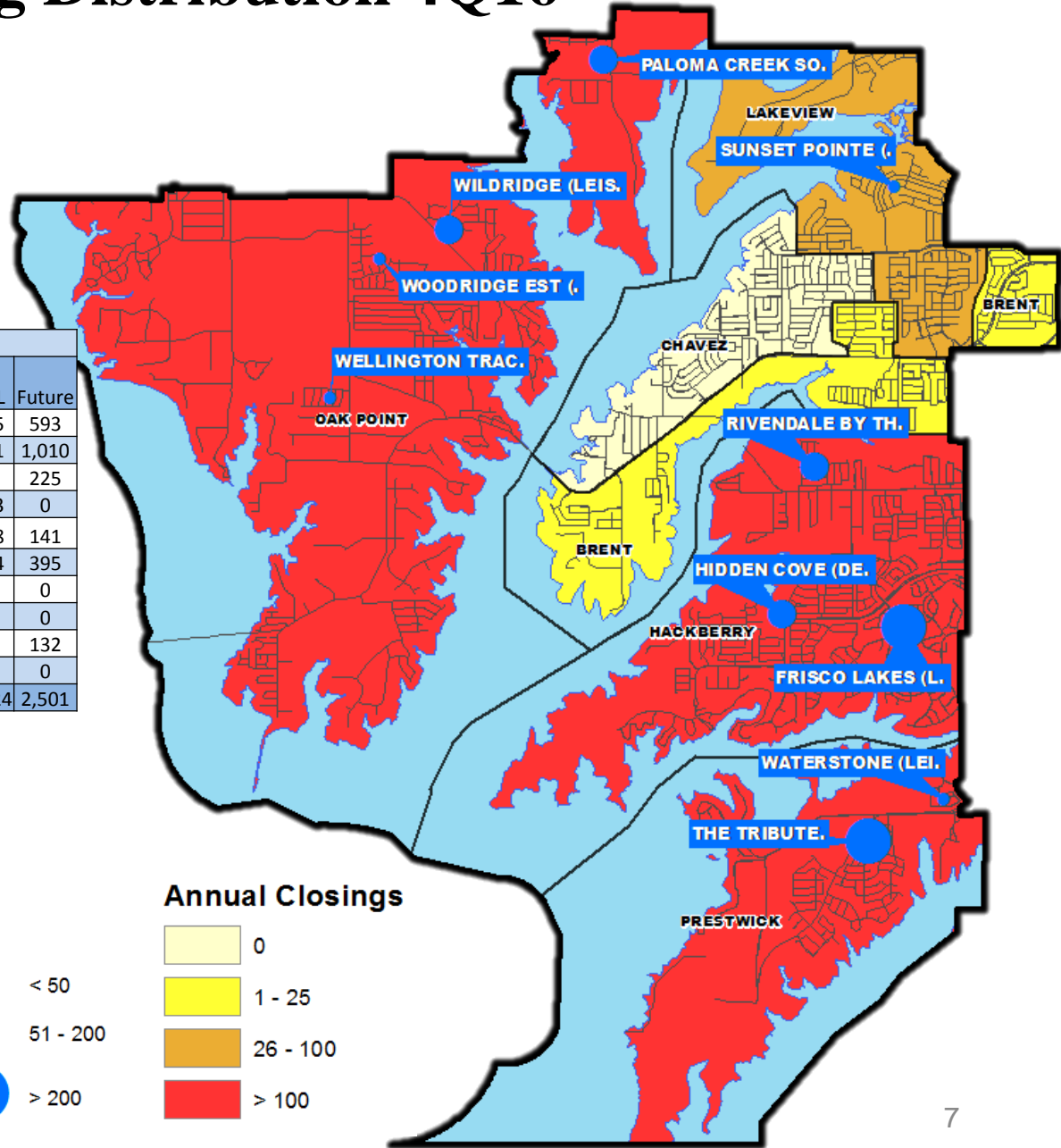
Future Subdivision



Annual Closing Distribution 4Q16

Top 10 Subdivisions - 4Q16 (Ranked by Annual Closings)

Rank	Subdivision	Elementary Zone	Annual Closings	VDL	Future
1	FRISCO LAKES (LEISD)	AGE RESTRICTED	255	305	593
2	THE TRIBUTE	PRESTWICK	202	341	1,010
3	RIVENDALE BY THE LAKE	HACKBERRY	175	27	225
4	HIDDEN COVE (DENTON CO)	HACKBERRY	170	113	0
5	PALOMA CREEK SOUTH (LEISD)	OAK POINT	70	158	141
6	WILDRIDGE (LEISD)	OAK POINT	54	214	395
7	SUNSET POINTE (LEISD)	LAKEVIEW	45	0	0
8	WELLINGTON TRACE	OAK POINT	37	2	0
9	WOODRIDGE EST (OAK POINT)	OAK POINT	21	64	132
10	WATERSTONE (LEISD)	PRESTWICK	9	0	0
TOTALS			1,038	1,224	2,501



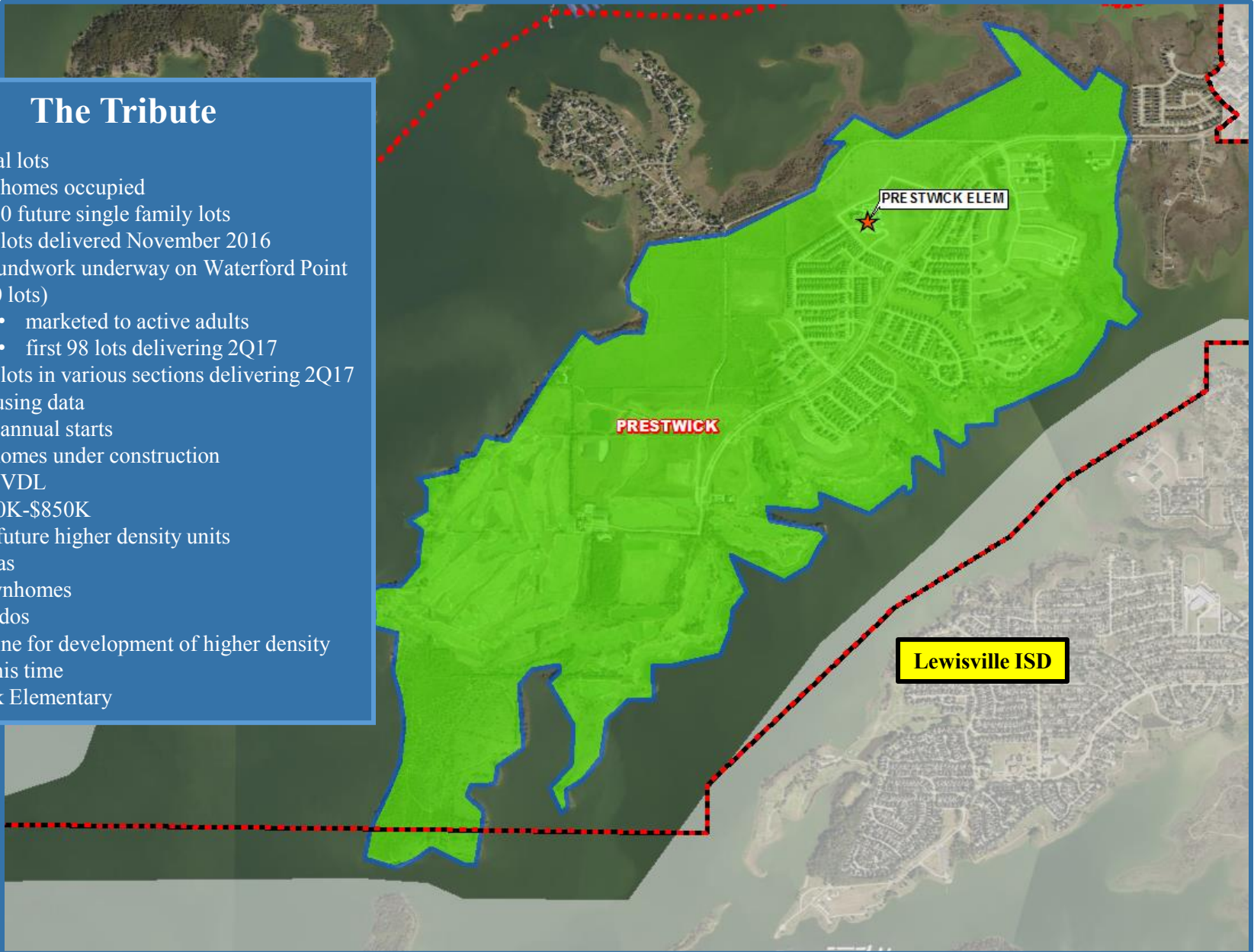


Active Subdivision

The Tribute- City of The Colony

The Tribute

- 2,200 total lots
 - 793 homes occupied
 - 1,010 future single family lots
 - 121 lots delivered November 2016
 - Groundwork underway on Waterford Point (400 lots)
 - marketed to active adults
 - first 98 lots delivering 2Q17
 - 264 lots in various sections delivering 2Q17
- 4Q16 housing data
 - 124 annual starts
 - 28 homes under construction
 - 341 VDL
 - \$400K-\$850K
- 400-600 future higher density units
 - Villas
 - Townhomes
 - Condos
- No timeline for development of higher density units at this time
- Prestwick Elementary



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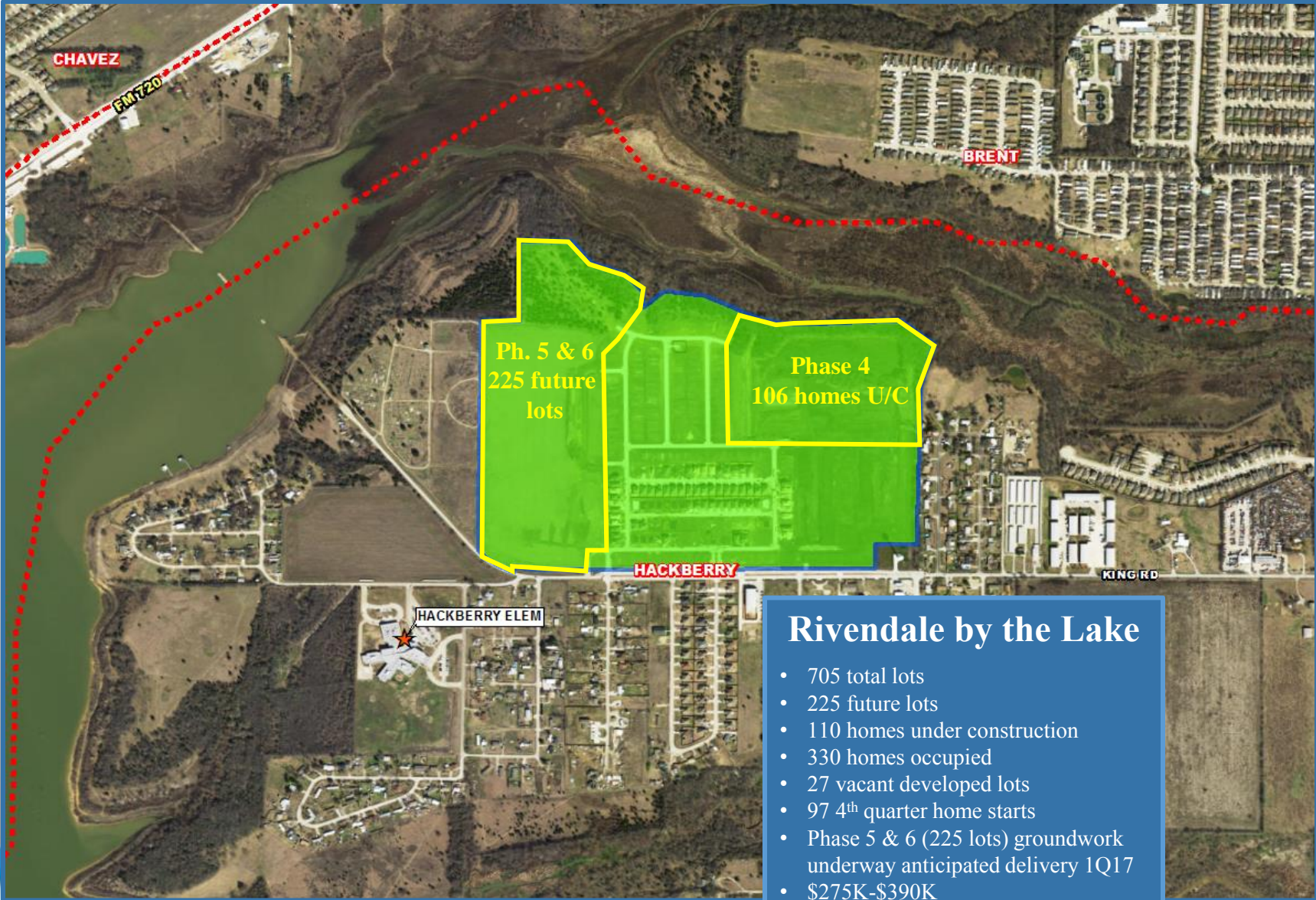




Active Subdivision

Rivendale by the Lake

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Rivendale by the Lake

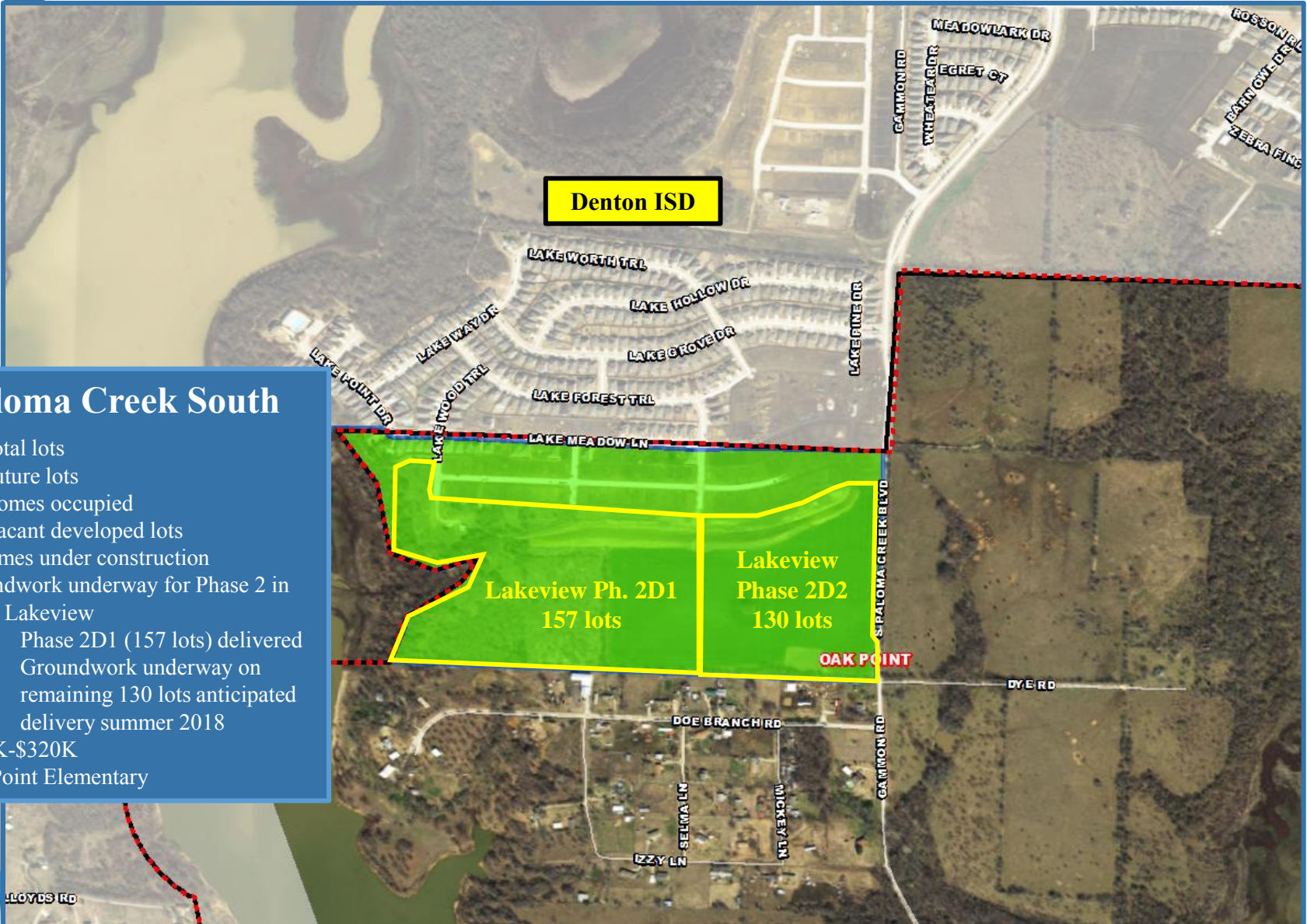
- 705 total lots
- 225 future lots
- 110 homes under construction
- 330 homes occupied
- 27 vacant developed lots
- 97 4th quarter home starts
- Phase 5 & 6 (225 lots) groundwork underway anticipated delivery 1Q17
- \$275K-\$390K
- Hackberry Elementary





Active Subdivision

Paloma Creek South Lakeview



Paloma Creek South

23

- 425 total lots
 - 141 future lots
 - 111 homes occupied
 - 158 vacant developed lots
 - 10 homes under construction
- Groundwork underway for Phase 2 in South Lakeview
 - Phase 2D1 (157 lots) delivered
 - Groundwork underway on remaining 130 lots anticipated delivery summer 2018
- \$235K-\$320K
- Oak Point Elementary





Future Development

Rivendale Point



24

Rivendale Point

- 96 total lots
- All 96 lots likely delivering 1Q17
- DR Horton
- \$250K-\$400K
- Hackberry Elementary



Ten Year Forecast

By Grade Level

Year (Oct.)	EE/PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	% Growth
2012/13	201	536	559	534	525	515	478	472	484	461	525	398	379	333	6,400		
2013/14	226	512	551	570	537	521	524	483	481	494	611	492	299	336	6,637	237	3.7%
2014/15	224	528	553	567	593	549	545	528	497	500	623	553	388	302	6,950	313	4.7%
2015/16	230	575	548	560	604	579	549	518	526	502	628	606	407	362	7,194	244	3.5%
2016/17	227	548	598	564	574	619	611	536	511	549	613	574	445	413	7,382	188	2.6%
2017/18	227	558	579	610	588	584	630	594	528	518	672	570	430	436	7,524	142	1.9%
2018/19	227	574	591	598	645	601	594	623	597	544	650	630	427	415	7,716	192	2.6%
2019/20	227	573	606	619	616	665	621	580	618	617	672	596	468	414	7,892	176	2.3%
2020/21	227	583	601	619	641	625	678	604	576	633	763	624	445	455	8,074	182	2.3%
2021/22	227	602	621	615	639	663	640	684	602	595	786	708	466	431	8,279	205	2.5%
2022/23	227	601	642	637	629	656	680	621	680	619	737	727	528	452	8,436	157	1.9%
2023/24	227	610	636	656	654	642	662	658	618	698	767	683	542	513	8,566	130	1.5%
2024/25	227	614	647	651	671	668	656	642	655	637	865	711	509	526	8,679	113	1.3%
2025/26	227	623	652	661	671	683	682	636	639	675	789	801	530	494	8,763	84	1.0%
2026/27	227	624	660	669	679	683	692	662	633	659	836	731	597	515	8,867	104	1.2%

*Yellow box = largest grade per year

*Green box = second largest grade per year

- Little Elm ISD may enroll 7,500 students this fall
- 5 year growth = 897 students
- 2021/22 enrollment = 8,279 students
- 10 year growth = 1,485 students
- 2026/27 enrollment = 8,867 students

Ten Year Forecast

By Elementary Campus



Campus	Functional	Current	PROJECTIONS									
	Capacity	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27
Brent Elementary	843	666	666	656	670	655	657	688	680	679	693	692
Chavez Elementary	843	722	693	672	652	652	629	630	632	634	636	632
Hackberry Elementary	823	605	597	635	679	695	716	723	733	747	754	767
Lakeview Elementary	823	629	625	620	617	611	602	600	608	621	648	672
Oak Point Elementary	823	702	748	778	814	856	884	905	906	915	925	931
Prestwick Elementary (EE-5th)	400**	417	447	469	495	505	519	526	528	538	543	540
ELEMENTARY SCHOOL TOTAL	4,555	3,741	3,776	3,830	3,927	3,974	4,007	4,072	4,087	4,134	4,199	4,234
Elementary Absolute Growth		96	35	54	97	47	33	65	15	47	65	35
Elementary Percent Growth		2.63%	0.94%	1.43%	2.53%	1.20%	0.83%	1.62%	0.37%	1.15%	1.57%	0.83%

*Yellow box = enrollment exceeds stated capacity

**Does not include portables' capacity

Notes:

- Oak Point Elementary may enroll nearly 750 students by this fall
- Prestwick Elementary may enroll more than 500 students by 2020



Ten Year Forecast

By Elementary Campus with Special Programs

Campus	Functional	Current	PROJECTIONS									
	Capacity	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27
Brent Elementary	743	666	666	656	670	655	657	688	680	679	693	692
Chavez Elementary	625	722	693	672	652	652	629	630	632	634	636	632
Hackberry Elementary	605	605	597	635	679	695	716	723	733	747	754	767
Lakeview Elementary	605	629	625	620	617	611	602	600	608	621	648	672
Oak Point Elementary	684	702	748	778	814	856	884	905	906	915	925	931
Prestwick Elementary (EE-5th)	382**	417	447	469	495	505	519	526	528	538	543	540
ELEMENTARY SCHOOL TOTAL	4,555	3,741	3,776	3,830	3,927	3,974	4,007	4,072	4,087	4,134	4,199	4,234
Elementary Absolute Growth		96	35	54	97	47	33	65	15	47	65	35
Elementary Percent Growth		2.63%	0.94%	1.43%	2.53%	1.20%	0.83%	1.62%	0.37%	1.15%	1.57%	0.83%

*Yellow box = enrollment exceeds stated capacity

**Does not include portables' capacity

27

Notes:

- Special programs include SPED, inclusion, Pre-K, Gifted & Talented, ACE, etc
- Library, Gym, Art, Music, Multi-Purpose, Science, Computer Rooms are excluded from total classroom count.
- Classrooms @ Hackberry, Lakeview & Oak Point (2 classrooms per school) are smaller w/o cubbies but are used as standard classrooms.

Ten Year Forecast

By Middle School & High School Campus

Campus	Functional Capacity	Current 2016/17	PROJECTIONS									
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27
Prestwick Junior High (6th-8th)	432	340	341	344	338	341	351	347	334	319	317	322
Lakeside Middle School	1,512	1,255	1,298	1,419	1,476	1,471	1,529	1,572	1,639	1,614	1,632	1,631
MIDDLE SCHOOL TOTAL		1,595	1,639	1,763	1,814	1,812	1,880	1,919	1,973	1,933	1,949	1,953
Middle School Absolute Growth		52	44	124	51	-2	68	39	54	-40	16	4
Middle School Percent Growth		3.37%	2.76%	7.57%	2.89%	-0.11%	3.75%	2.07%	2.81%	-2.03%	0.83%	0.21%
Little Elm High School	2,500	2,041	2,104	2,118	2,146	2,283	2,387	2,440	2,501	2,607	2,610	2,675
Denton County JJ AEP		5	5	5	5	5	5	5	5	5	5	5
HIGH SCHOOL TOTAL		2,046	2,109	2,123	2,151	2,288	2,392	2,445	2,506	2,612	2,615	2,680
High School Absolute Growth		40	63	14	28	137	104	53	61	106	3	65
High School Percent Growth		1.99%	3.08%	0.66%	1.32%	6.37%	4.55%	2.22%	2.49%	4.23%	0.11%	2.49%
DISTRICT TOTAL		7,382	7,524	7,716	7,892	8,074	8,279	8,436	8,566	8,679	8,763	8,867
District Absolute Growth		188	142	192	176	182	205	157	130	113	84	104
District Percent Growth		2.61%	1.92%	2.55%	2.28%	2.31%	2.54%	1.90%	1.54%	1.32%	0.97%	1.19%

*Yellow box = enrollment exceeds stated capacity

Notes:

- Lakeside Middle School could enroll more than 1,400 students by 2018
- Little Elm High School currently enrolls more than 2,000 students, and could reach 2,100 students this fall



Summary

- Little Elm's unemployment rate is currently below 3%.
- In 2016, the median new home sale price was more than \$300,000 within Little Elm ISD.
- The district had nearly 1,100 annual closings, a rise of 28% over 2015, and the most annual closings in more than 14 years.
- Rivendale by the Lake in Hackberry Elementary started 97 homes in the 4th quarter of 2016.
- LEISD can expect an increase of approximately 900 students during the next 5 years.
- 2021/22 enrollment projection: 8,279.
- Little Elm ISD is projected to have nearly 8,900 students for the 2026/27 school year.

Board Agenda Item

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

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
Board Mtg. Date 04-24-2017	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	I. Discuss and approve the Request for Board Approval for Consulting/Personal Services by Superintendent				
Presenter or Contact Person:	Dr. Lowell H. Strike, Superintendent				
Policy/Code:	N/A				
Summary:	The Superintendent is requesting to become involved in personal consulting as outlined in his contract dated May 16, 2016. PRO Unlimited, the firm the Superintendent desires to consult with does not solicit or do business with LEISD. All consulting would be performed on non-district days or through the use of accumulated personal leave or vacation days.				
Financial Implications:	None				
Attachments:	Verification from the Business Services Department that PRO Unlimited is not a vendor for Little Elm ISD, nor are any contracts pending.				
Recommendation:	Board decision, no Administration recommendation				
Motion:	The Board recommends the Superintendent be permitted to consult as outlined in his contract dated May 16, 2016, under Section II Employment, sub-section 2.6				



Little Elm ISD
Engage Equip Empower

April 19, 2017

To whom this may concern,

According to our records current & prior; we have never done business with PRO Unlimited, nor do we have any pending contracts.

Thank you,

Anna Chavez

Board Agenda Item

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

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Discussion Item
Board Mtg. Date 04-24-2017	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	FINANCIAL REPORTS - FEBRUARY 2017				
Presenter or Contact Person:	Grant Anderson, Assistant Superintendent for Finance and Operations				
Policy/Code:	Board Legal Status Powers and Duties - BAA (LOCAL) Annual Operating Budget - CE (LOCAL)				
Summary:	Monthly financial reports prepared by Business Services Department				
Financial Implications:	Increase in General Fund revenues and increase in appropriate expenditure budgets				
Attachments:	1) Budget Amendments 2) Information - Miscellaneous Business Office Reports Monthly Fund Balance Comparison Statement of Unaudited Revenue and Expenditures Cash Flow Statements Bank Reconciliations Investment Report Fund Summary of Revenue and Expenditures Tax Collection Report Construction Report				
Recommendation:	The Administration recommends approval of the February 2017 Financial Reports as presented.				
Motion:	I move that the Board approve the February 2017 Financial Reports as presented.				

Little Elm Independent School District
 General Fund
 Budget Amendments
 April 2017

	Fund	FX	Decrease	FX	Increase	Org	Incr / (Decr) Fund Bal	Reason
1	183	00	5,714	36	5,714	997		Budget for track meet receipts and associated costs for the events
2	183	00	3,650	36	1,150	001		Budget for track meet receipts and associated costs for the events
				52	2,500	997		
3	199	11	300	13	300	001		Reallocate funds to cover band director membership dues
4	199	00	14,400	11	14,400	001		Budget for Drivers Ed summer session
5	199	13	650	11	1,850	041		Reallocate funds to cover anticipated costs for repair and maintenance and supplies for band
		36	1,200					
6	199	23	400	36	400	041		Correct prior period budget amendments to replenish band account
7	199	23	165	13	165	041		Reallocate funds to cover PLC conference costs
8	199	00	150	11	150	042		Budget for receipt of music and GTT classroom fees
		00	140	11	140			
9	199	11	1,250	51	1,250	042		Reallocate funds to purchase equipment for sound system
10	199	13	1,000	11	1,000	042		Reallocate funds to purchase music supplies
11	199	00	390	11	413	042		Budget for receipt of music and GTT classroom fees
		53	23					
12	199	11	2,600	13	1,600	104		Reallocate funds to cover purchase of reading materials and employee travel
				23	1,000			
13	199	11	1,447	13	2,500	105		Reallocate funds to cover AVID and LEAD conference costs
		23	503					
		31	550					

Little Elm Independent School District
General Fund
Budget Amendments
April 2017

	Fund	FX	Decrease	FX	Increase	Org	Incr / (Decr) Fund Bal	Reason
14	199	11	500	36	500	107		Reallocate funds to cover fees for music field trip
15	199	11	50	36	50	107		Reallocate funds to cover cost of piano accompaniment
16	199	13	450	23	450	107		Reallocate funds to cover travel to leadership conference
17	199	11	2,885	23	2,885	107		Reallocate funds to cover cost of substitute assistant principal at Lakeview campus
18	199	31	1,900	23	1,900	108		Reallocate funds to purchase supplies
19	199	31	300	33	300	108		Reallocate funds to purchase nursing supplies
20	199	31	400	36	400	108		Reallocate funds to purchase LEAD awards
21	199	23	75	13	75	108		Reallocate funds to cover staff travel to Empowering Writers
22	199	51	8,900	99	8,900	703		Reallocate funds to cover higher than anticipated Denton County Appraisal District fees
23	199	00	6,000	41	6,000	740		Budget for reimbursement by Little Elm Education Foundation for consultant fees paid by District
24	199	13	1,819	11	1,819	821		Reallocate funds to purchase ELL supplies
25	199	13	359	11	1,060	824		Reallocate funds to cover renewal of Snap & Read Universal district-wide license
		21	300					
		31	296					
		61	105					

Little Elm Independent School District
 General Fund
 Budget Amendments
 April 2017

	Fund	FX	Decrease	FX	Increase	Org	Incr / (Decr) Fund Bal	Reason
26	199	51	5,000	52	5,000	857		Reallocate funds to cover safety and security repair and maintenance
27	199	00	62,810	00	62,810		62,810	Budget higher than anticipated Alphabest revenue
28	199	00	62,810	51	4,194	Var	(62,810)	Budget for increase in payroll costs mainly due to reconfiguration of Technology Dept
				53	58,616			
		00	9,341	51	205			
				53	9,136			
29	199 183	11	12,045	36	12,045	001		Reallocate funds to purchase football uniforms
30	197	00	416,000	81	416,000	108 858	(416,000)	Budget for purchase and installation of portables at Oak Point and Zellars
Total			626,877		626,877		(416,000)	

Little Elm Independent School District
2015-2016 Fund Balance Comparison
as of February 28, 2017

GENERAL FUND

1XX

DEBT SERVICE FUND

511

CONTROL CODES	REVENUES	GENERAL FUND			DEBT SERVICE FUND		
		ORIGINAL BUDGET	PROPOSED AMENDMENTS	AMENDED BUDGET	ORIGINAL BUDGET	PROPOSED AMENDMENTS	AMENDED BUDGET
5700	LOCAL	36,500,096	4,070	36,504,166	11,495,272		11,495,272
5800	STATE	24,197,495		24,197,495	-		-
5900	FEDERAL	1,428,000		1,428,000	-		-
		62,125,591	4,070	62,129,661	11,495,272	-	11,495,272
Expenditures							
11	Instruction	36,842,021	(47,078)	36,794,943	-		-
12	Library Services	672,160		672,160	-		-
13	Staff Development	1,167,652	59,975	1,227,627	-		-
21	Instructional Admin	1,196,149	(13,675)	1,182,474	-		-
23	Campus Administration	4,382,454	2,820	4,385,274	-		-
31	Guidance & Counseling	1,783,919	2,078	1,785,997	-		-
32	Attendance & Social Services	31,000		31,000	-		-
33	Health Services	549,143		549,143	-		-
34	Student Transportation	1,759,449		1,759,449	-		-
35	Food Services	124,733		124,733	-		-
36	Co-curricular Activities	1,773,073	(150)	1,772,923	-		-
41	General Administration	2,945,403		2,945,403	-		-
51	Plant Maintenance	6,409,230	100	6,409,330	-		-
52	Security	714,391		714,391	-		-
53	Data Processing	1,448,904		1,448,904	-		-
61	Community Services	53,948		53,948	-		-
71	Debt Services	1,204,886		1,204,886	12,089,693		12,089,693
81	Facilities	975,948		975,948	-		-
95	Payments to JUV Justice Alt	36,000		36,000	-		-
99	Intergovernmental Charges	286,500		286,500	-		-
	TOTAL EXPENDITURES	64,356,963	4,070	64,361,033	12,089,693	-	12,089,693
00	Other Resources	-		-			-
00	Other Uses	(1,500,000)		(1,500,000)			-
	FUND BALANCE 08/31/16	27,043,674	-	27,043,674	4,330,384	-	4,330,384
	EST FUND BALANCE	23,312,302	-	23,312,302	3,735,963	-	3,735,963

Little Elm Independent School District
2015-2016 Fund Balance Comparison
as of February 28, 2017

FOOD SERVICE FUND

CHILD CARE

240

720

CONTROL CODES	REVENUES	240			720		
		ORIGINAL BUDGET	PROPOSED AMENDMENTS	AMENDED BUDGET	ORIGINAL BUDGET	PROPOSED AMENDMENTS	AMENDED BUDGET
5700	LOCAL	1,448,800		1,448,800	607,378		607,378
5800	STATE	19,000		19,000	-		-
5900	FEDERAL	2,120,677		2,120,677	-		-
		3,588,477	-	3,588,477	607,378	-	607,378
Expenditures							
11	Instruction	-		-	-		-
12	Library Services	-		-	-		-
13	Staff Development	-		-	-		-
21	Instructional Admin	-		-	-		-
23	Campus Administration	-		-	-		-
31	Guidance & Counseling	-		-	-		-
32	Attendance & Social Services	-		-	-		-
33	Health Services	-		-	-		-
34	Student Transportation	-		-	-		-
35	Food Services	3,606,263	310,000	3,916,263	-		-
36	Co-curricular Activities	-		-	-		-
41	General Administration	-		-	-		-
51	Plant Maintenance	-		-	-		-
52	Security	-		-	-		-
53	Data Processing	-		-	-		-
61	Community Services	-		-	618,713		618,713
71	Debt Services	-		-	-		-
81	Facilities	-		-	-		-
95	Payments to JUV Justice Alt	-		-	-		-
99	Intergovernmental Charges	-		-	-		-
	TOTAL EXPENDITURES	3,606,263	310,000	3,916,263	618,713	-	618,713
	FUND BALANCE 08/31/16	1,229,332		1,229,332	75,796		75,796
	EST FUND BALANCE	1,211,546	(310,000)	901,546	64,461	-	64,461

37

Little Elm Independent School District
Statement of Unaudited Revenues and Expenditures - Budget vs. Actual
As of February 28, 2017

GENERAL FUND
Fund 1XX

CONTROL CODES	REVENUES	2016-2017	PERIOD	Y-T-D	VARIANCE	PERCENT TO TOTAL	PERCENT OF YEAR ELAPSED
		Approved Budget	RECEIPTS/ EXPENDITURES	RECEIVED/ ENC + EXP	FAVORABLE (UNFAVORABLE)		
5700	LOCAL	36,504,166.00	3,549,978.61	36,945,571.30	441,405.30	101.21%	50%
5800	STATE	24,197,495.00	296,511.05	10,405,004.22	(13,792,490.78)	43.00%	50%
5900	FEDERAL	1,428,000.00	12,443.70	1,452,630.90	24,630.90	101.72%	50%
TOTAL REVENUES		62,129,661.00	3,858,933.36	48,803,206.42	(13,326,454.58)	78.55%	50%
EXPENDITURES							
0011	Instruction	36,794,943.00	3,256,736.26	21,034,659.33	15,760,283.67	57.17%	50%
0012	Library Services	672,160.00	60,180.76	410,904.83	261,255.17	61.13%	50%
0013	Curriculum & Staff Development	1,227,627.00	74,857.34	675,498.31	552,128.69	55.02%	50%
0021	Instructional Leadership	1,182,474.00	82,232.85	539,225.74	643,248.26	45.60%	50%
0023	School Leadership	4,385,274.00	361,748.46	2,190,345.00	2,194,929.00	49.95%	50%
0031	Guidance & Counseling	1,785,997.00	137,607.12	891,582.60	894,414.40	49.92%	50%
0032	Social Work Services	31,000.00	-	30,200.00	800.00	97.42%	50%
0033	Health Services	549,143.00	50,390.94	316,806.06	232,336.94	57.69%	50%
0034	Student Transportation	1,759,449.00	15,309.89	584,148.84	1,175,300.16	33.20%	50%
0035	Food Services	124,733.00	7,036.57	74,461.05	50,271.95	59.70%	50%
0036	Co-curricular Activities	1,772,923.00	153,826.96	1,039,749.99	733,173.01	58.65%	50%
0041	General Administration	2,945,403.00	202,928.92	1,553,040.36	1,392,362.64	52.73%	50%
0051	Plant Maintenance	6,409,330.00	466,538.97	3,377,926.33	3,031,403.67	52.70%	50%
0052	Security & Monitoring	714,391.00	41,284.24	431,978.92	282,412.08	60.47%	50%
0053	Data Processing	1,448,904.00	89,132.10	668,749.58	780,154.42	46.16%	50%
0061	Community Service	53,948.00	2,662.22	29,972.68	23,975.32	55.56%	50%
0071	Debt Services	1,204,886.00	73,768.75	764,560.45	440,325.55	63.46%	50%
0081	Facility Acquisition	975,948.00	53,125.14	276,730.00	699,218.00	28.35%	50%
0095	Pmt to Juvenile Justice	36,000.00	6,052.00	19,669.00	16,331.00	54.64%	50%
0099	Intergovernmental Charges	286,500.00	-	143,134.48	143,365.52	49.96%	50%
TOTAL EXPENDITURES		64,361,033.00	5,135,419.49	35,053,343.55	29,307,689.45	54.46%	50%
OPERATING TRANSFERS							
7910	Other Resources	-	-	-	-		
8910	Other Uses	(1,500,000.00)	-	(1,500,000.00)			
TOTAL OPERATING TRANSFERS		(1,500,000.00)	-	(1,500,000.00)			
0100	Fund Balance 08/31/16	27,043,674.00	-	27,043,674.00			
3000	Year to Date Fund Bal. (unaudited)	23,312,302.00		39,293,536.87			

**Little Elm Independent School District
General Operating Cash Flow Statement
FY 2016-2017**

	September Actual	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	TOTAL
<i>Beginning Cash Balance in Bank</i>	19,496,395.11	18,409,665.78	16,952,300.76	15,606,101.25	26,380,875.27	35,240,345.44	-	-	-	-	-	-	19,496,395.11
RECEIPTS													
Tax Collections	52,404.10	320,001.05	1,561,242.24	15,704,913.19	13,371,737.42	5,110,116.82	-	-	-	-	-	-	36,120,414.82
Interest	4,693.68	4,524.99	3,796.71	4,881.07	9,941.01	10,152.74	-	-	-	-	-	-	37,990.20
Other Local Revenue	432,287.14	245,195.64	168,860.85	100,504.78	180,497.05	117,601.62	-	-	-	-	-	-	1,244,947.08
State Revenue - Available School	106,592.00	339,425.00	218,163.00	220,047.00	91,898.00	91,898.00	-	-	-	-	-	-	1,068,023.00
State Revenue - Foundation	4,798,731.00	3,171,461.00	1,668,134.00	-	-	-	-	-	-	-	-	-	9,638,326.00
State Revenue - Debt Service	-	-	229,627.00	-	-	-	-	-	-	-	-	-	229,627.00
State Revenue - Misc	3,996.55	34,533.66	90,235.51	-	4,334.70	-	-	-	-	-	-	-	133,100.42
MAC Receipts/SHARS	2,886.13	15,659.93	850,447.34	40,013.19	10,892.95	12,443.70	-	-	-	-	-	-	932,343.24
Federal Program Revenue	19,314.71	166,934.72	15,144.00	365,606.25	682,301.34	110,993.91	-	-	-	-	-	-	1,360,294.93
Federal Program Revenue 240	80,020.92	240,823.91	205,201.12	193,544.15	130,163.59	220,899.52	-	-	-	-	-	-	1,070,653.21
Lunch Revenue - local 240	162,904.43	171,118.11	153,304.25	104,054.44	164,999.57	153,816.66	-	-	-	-	-	-	910,197.46
Payroll Deposits	1,910.91	1,161.54	839.16	839.16	2,951.65	966.22	-	-	-	-	-	-	8,668.64
Proceeds Land Sale	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Investment Acct	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	5,665,741.57	4,710,839.55	5,164,995.18	16,734,403.23	14,649,717.28	5,828,889.19	-	-	-	-	-	-	52,754,586.00
DISBURSEMENTS													
Payroll Checks	2,661,415.19	2,718,852.32	2,717,378.67	3,855,044.79	2,678,344.74	2,752,512.15	-	-	-	-	-	-	17,383,547.86
Accounts Payable Checks	2,952,873.25	2,293,277.14	2,415,042.36	1,381,230.29	1,572,001.11	1,316,136.74	-	-	-	-	-	-	11,930,560.89
TRS Deposit	749,722.80	757,156.36	755,675.34	330,084.98	1,155,374.31	745,098.42	-	-	-	-	-	-	4,493,112.21
IRS Deposit	387,399.66	398,013.80	392,818.32	393,079.15	384,316.95	394,240.21	-	-	-	-	-	-	2,349,868.09
Bank Charges/ NSF's/Bk Trans	1,060.00	904.95	653.00	190.00	210.00	52.50	-	-	-	-	-	-	3,070.45
Total Expenditures	6,752,470.90	6,168,204.57	6,281,567.69	5,959,629.21	5,790,247.11	5,208,040.02	-	-	-	-	-	-	36,160,159.50
Cash to TEA	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash transferred to Debt Service	-	-	229,627.00	-	-	-	-	-	-	-	-	-	229,627.00
Transfers to Investment Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Transfers	6,752,470.90	6,168,204.57	6,511,194.69	5,959,629.21	5,790,247.11	5,208,040.02	-	-	-	-	-	-	36,389,786.50
Net Change in Cash	(1,086,729.33)	(1,457,365.02)	(1,346,199.51)	10,774,774.02	8,859,470.17	620,849.17	-	-	-	-	-	-	16,364,799.50
Ending Cash Balance in bank	18,409,665.78	16,952,300.76	15,606,101.25	26,380,875.27	35,240,345.44	35,861,194.61	-	-	-	-	-	-	35,861,194.61
Beginning Cash Balance Lone Star	12,226,257.60	12,232,753.04	12,239,989.64	12,247,107.26	12,255,048.47	12,263,651.99	-	-	-	-	-	-	12,226,257.60
Beginning Cash Balance TexStar	1,383,431.55	1,383,900.34	1,384,394.21	1,384,865.80	1,385,432.19	1,386,073.71	-	-	-	-	-	-	1,383,431.55
Beginning Cash Balance Texas Class	21,819,203.02	21,688,213.95	21,477,082.00	20,956,966.88	20,100,578.89	19,410,544.61	-	-	-	-	-	-	21,819,203.02
Interest Earned Lone Star	6,495.44	7,236.60	7,117.62	7,941.21	8,603.52	8,081.57	-	-	-	-	-	-	45,475.96
Interest Earned TexStar	468.79	493.87	471.59	566.39	641.52	588.36	-	-	-	-	-	-	3,230.52
Interest Earned TexasClass	13,693.08	15,126.70	14,559.13	15,168.80	16,115.45	14,042.64	-	-	-	-	-	-	88,705.80
Transfers out	(144,682.15)	(226,258.65)	(534,674.25)	(871,556.79)	(706,149.73)	(814,285.85)	-	-	-	-	-	-	(3,297,607.42)
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance Invested	35,304,867.33	35,101,465.85	34,588,939.94	33,741,059.55	33,060,270.31	32,268,697.03	-	-	-	-	-	-	32,268,697.03
TOTAL CASH AVAILABLE	53,714,533.11	52,053,766.61	50,195,041.19	60,121,934.82	68,300,615.75	68,129,891.64	-	-	-	-	-	-	68,129,891.64

**Little Elm Independent School District
Debt Service Cash Flow Statement
FY 2016-2017**

	September Actual	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	TOTAL
<i>Beginning Cash Balance in Bank</i>	1,621,105.11	1,642,752.83	1,744,679.57	2,468,976.22	7,441,554.25	671,396.36	-	-	-	-	-	-	1,621,105.11
RECEIPTS													
Tax Collections	21,113.03	101,359.19	494,006.63	4,971,180.71	4,228,545.97	1,618,002.40	-	-	-	-	-	-	11,434,207.93
Interest	534.69	567.55	663.02	1,397.32	1,296.14	427.61	-	-	-	-	-	-	4,886.33
Bond Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from General Operating	-	-	229,627.00	-	-	-	-	-	-	-	-	-	229,627.00
Transfers from Investment Acct	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	21,647.72	101,926.74	724,296.65	4,972,578.03	4,229,842.11	1,618,430.01	-	-	-	-	-	-	11,668,721.26
DISBURSEMENTS													
Bank Charges/ NSF's/Bk Trans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to Investment Accounts	-	-	-	-	11,000,000.00	2,000,000.00	-	-	-	-	-	-	13,000,000.00
Transfer to General Operating	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Transfers	-	-	-	-	11,000,000.00	2,000,000.00	-	-	-	-	-	-	13,000,000.00
Net Change in Cash	21,647.72	101,926.74	724,296.65	4,972,578.03	(6,770,157.89)	(381,569.99)	-	-	-	-	-	-	(1,331,278.74)
Ending Cash Balance in bank	1,642,752.83	1,744,679.57	2,468,976.22	7,441,554.25	671,396.36	289,826.37	-	-	-	-	-	-	289,826.37
Beginning Cash Balance TexPool	2,700,991.59	2,701,835.02	2,702,713.40	2,703,599.00	2,704,648.44	13,708,872.03	-	-	-	-	-	-	2,700,991.59
Interest Earned TexPool	843.43	878.38	885.60	1,049.44	4,223.59	5,409.04	-	-	-	-	-	-	13,289.48
Transfers in	-	-	-	-	11,000,000.00	2,000,000.00	-	-	-	-	-	-	13,000,000.00
Transfers out	-	-	-	-	-	(2,784,878.14)	-	-	-	-	-	-	(2,784,878.14)
Ending Cash Balance Invested	2,701,835.02	2,702,713.40	2,703,599.00	2,704,648.44	13,708,872.03	12,929,402.93	-	-	-	-	-	-	12,929,402.93
TOTAL CASH AVAILABLE	4,344,587.85	4,447,392.97	5,172,575.22	10,146,202.69	14,380,268.39	13,219,229.30	-	-	-	-	-	-	13,219,229.30

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
Cash and Investments Reconciliation
as of February 28, 2017

Operating Fund:

Balance per bank	35,861,194.61
Add: Texas Class/MBIA	18,610,301.40
Lone Star	12,271,733.56
TexStar	1,386,662.07
Add: Deposits in Transit	5,315.24
Taxes in Transit	46,246.92
Less: Outstanding Checks/Wires	(293,023.88)

Balance per Books	67,888,429.92
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Interest & Sinking Fund:

Balance per bank	289,826.37
Add: Texpool	12,929,402.93
Add: Taxes in Transit	14,627.43
Less: Outstanding Checks	-

Balance per Books	13,233,856.73
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Total Balance per Books	81,122,286.65
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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: February 28, 2017

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
02/01/17	Lone Star		Investment Pool	12,263,651.99	100.0000%	100.0000%	0.0000%	12,263,651.99				
			Investment	-				12,263,651.99				
			Withdrawal	-				12,263,651.99				
02/28/17			Interest	8,081.57			0.8600%	12,271,733.56			8,081.57	-
				<u>12,271,733.56</u>				<u>12,271,733.56</u>			<u>8,081.57</u>	<u>-</u>

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
02/01/17	TexSTAR		Investment Pool	1,386,073.71	100.0000%	100.0000%	0.0000%	1,386,073.71				
			Investment	-				1,386,073.71				
			Withdrawal	-				1,386,073.71				-
02/28/17			Interest	588.36			0.5533%	1,386,662.07			588.36	
				<u>1,386,662.07</u>				<u>1,386,662.07</u>			<u>588.36</u>	<u>-</u>

Construction Fund 647

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
02/01/17	Texas CLASS		Investment Pool	19,410,544.61	100.0000%	100.0000%	0.0000%	19,410,544.61				
			Investment	-				19,410,544.61				
			Withdrawal	(814,285.85)				18,596,258.76				(814,285.85)
02/28/17			Interest	14,042.64			0.9700%	18,610,301.40			14,042.64	
				<u>18,610,301.40</u>				<u>18,610,301.40</u>			<u>14,042.64</u>	<u>(814,285.85)</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: February 28, 2017

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
02/01/17		TexPool	Investment Pool	13,708,872.03	100.0000%	100.0000%	0.0000%	13,708,872.03				
			Investment	2,000,000.00				15,708,872.03				
			Withdrawal	(2,784,878.14)				12,923,993.89				(2,784,878.14)
02/28/17			Interest	5,409.04			0.5591%	12,929,402.93			5,409.04	
				<u>12,929,402.93</u>				<u>12,929,402.93</u>			<u>5,409.04</u>	<u>(2,784,878.14)</u>

Little Elm Independent School District
 Summary of Revenue & Expenditures As Of 02/28/17
 Accounting Period: 02

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	Fund: 1XX	%	Fund: 211	%	Fund: 224	%	Fund: 225	%
	General Operating		Title I-A Improving Basic		IDEA-B Formula (Spec Ed)		IDEA-B Pre-School (Spec Ed)	
Revenue Budget	62,129,661.00	100.00%	487,081.00	100.00%	913,850.00	100.00%	9,267.00	100.00%
Period Receipts	3,858,933.36		-		84,409.54		471.91	
Revenue Received to Date	48,803,206.42	78.55%	141,737.86	29.10%	398,032.82	43.56%	2,564.49	27.67%
Revenues Receivable:	13,326,454.58	21.45%	345,343.14	70.90%	515,817.18	56.44%	6,702.51	72.33%
Expenditure Budget	65,861,033.00	100.00%	487,081.00	100.00%	913,850.00	100.00%	9,267.00	100.00%
Period Expenditures	5,135,419.49		41,158.94		95,776.09		-	
Exp./Encumbrances to Date	36,553,343.55	55.50%	234,491.72	48.14%	501,692.86	54.90%	2,684.49	28.97%
Balance to Expend:	29,307,689.45	44.50%	252,589.28	51.86%	412,157.14	45.10%	6,582.51	71.03%
Actual Revenue Over (Under) Actual Expenditures & Encumbrances:	12,249,862.87		(92,753.86)		(103,660.04)		(120.00)	

Little Elm Independent School District
 Summary of Revenue & Expenditures As Of 02/28/17
 Accounting Period: 02

	Fund: 244	%	Fund: 255	%	Fund: 263	%	Fund 289	%
	Voc Ed Basic Grant		Title II TPTR		Title III, Part A LEP/Immigrant		Summer School LEP	
Revenue Budget	52,775.00	100.00%	39,708.00	100.00%	117,736.00	100.00%	15,144.00	100.00%
Period Receipts	15,657.33		-		10,455.13		-	
Revenue Received to Date	24,952.25	47.28%	24,000.00	60.44%	47,326.42	40.20%	15,144.00	
Revenues Receivable:	27,822.75	52.72%	15,708.00	39.56%	70,409.58	59.80%	-	
Expenditure Budget	52,775.00	100.00%	39,708.00	100.00%	117,736.00	100.00%	15,144.00	100.00%
Period Expenditures	593.75		-		9,471.03		-	
Exp./Encumbrances to Date	27,833.09	52.74%	24,000.00	60.44%	64,722.45	54.97%	-	0.00%
Balance to Expend:	24,941.91	47.26%	15,708.00	39.56%	53,013.55	45.03%	15,144.00	
Actual Revenue Over (Under) Actual Expenditures:	(2,880.84)		-		(17,396.03)		15,144.00	

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Little Elm Independent School District
 Summary of Revenue & Expenditures As Of 02/28/17
 Accounting Period: 02

	Fund 397	%	Fund 410	%	Fund: 429	%	Fund: 240	%
	APIB Campus Awards		Instructional Materials		State Special Revenue		Food Service	
Revenue Budget	-	100.00%	116,569.00	100.00%	377.00	100.00%	3,588,477.00	100.00%
Period Receipts	-		-		-		395,502.45	
Revenue Received to Date	-	#DIV/0!	120,904.60	103.72%	376.82	99.95%	2,023,162.14	56.38%
Revenues Receivable:	-		-	0.00%	0.18	0.05%	1,565,314.86	43.62%
Expenditure Budget	-	100.00%	372,910.00	100.00%	377.00	100.00%	3,916,263.00	100.00%
Period Expenditures	-		4,421.39		-		432,192.58	
Exp./Encumbrances to Date	-	#DIV/0!	351,312.62	94.21%	376.82	99.95%	1,920,999.39	49.05%
Balance to Expend:	-		21,597.38	5.79%	0.18	0.05%	1,995,263.61	50.95%
Actual Revenue Over (Under) Actual Expenditures & Encumbrances:	-		(230,408.02)		-		102,162.75	

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Little Elm Independent School District
 Summary of Revenue & Expenditures As Of 02/28/17
 Accounting Period: 02

	Fund: 511	%	Fund: 647	%	Fund: 720	%
	Debt Service		2016 Bonds		Child Care	
Revenue Budget	11,495,272.00	100.00%	25,300,000.00	100.00%	607,378.00	100.00%
Period Receipts	1,106,761.19		14,042.64		48,290.47	
Revenue Received to Date	11,695,175.61	101.74%	25,423,449.31	100.49%	293,011.43	48.24%
Revenues Receivable:	-	0.00%	-	0.00%	314,366.57	51.76%
Expenditure Budget	12,089,693.00	100.00%	25,300,000.00	100.00%	618,713.00	100.00%
Period Expenditures	2,784,878.14		926,832.43		48,711.86	
Exp./Encumbrances to Date	2,786,188.13	23.05%	5,627,609.66	22.24%	307,300.65	49.67%
Balance to Expend:	9,303,504.87	76.95%	19,672,390.34	77.76%	311,412.35	50.33%
Actual Revenue Over (Under) Actual Expenditures & Encumbrances:	8,908,987.48		19,795,839.65		(14,289.22)	

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Denton County
Monthly Collection Status Report
February 2017

Little Elm ISD

	Collections Month of February	Cumulative Total 10/1/16 thru 02/28/17	% of Tax Levy
Current Tax Year Collections			
Base M&O	3,439,996.71	36,033,384.31	96.49%
Base I&S	1,087,862.43	11,395,174.67	
Base I&S Bond	-	-	
P&I M&O	13,159.74	17,155.94	
P&I I&S	3,683.43	3,683.43	
P&I I&S Bond	-	-	
Attorney Fee	54.86	54.86	
Subtotal	4,544,757.17	47,449,453.21	96.53%
Delinquent Tax Years Collections			
Base M&O	14,566.31	54,172.78	
Base I&S	6,311.22	20,564.31	
Base I&S Bond	-	-	
P&I M&O	6,927.12	19,738.82	
P&I I&S	3,067.46	7,518.69	
P&I I&S Bond	-	-	
Attorney Fee	6,150.43	20,593.93	
Other*	-	-	
Subtotal	37,022.54	122,588.53	
Combined Current & Delinquent:			
Base M&O	3,454,563.02	36,087,557.09	
Base I&S	1,094,173.65	11,415,738.98	
Base I&S Bond	-	-	
P&I M&O	20,086.86	36,894.76	
P&I I&S	6,750.89	11,202.12	
Attorney Fee	6,205.29	20,648.79	
Other*	-	-	
Total Collections	4,581,779.71	47,572,041.74	
Original 2016 Tax Levy		48,234,867.86	
Current 2016 Tax Levy		49,154,218.33	

Denton County
Cumulative Comparative Collection Status Report
February 2017

Little Elm ISD

	Tax Year 2016 Collections thru February 2017	% of Tax Levy	Tax Year 2015 Collections thru February 2016	% of Tax Levy
Current Tax Year Collections				
Base M&O + I&S	47,428,558.98	96.49%	39,726,065.68	96.39%
P&I M&O + I&S	20,839.37		78,912.40	
Attorney Fee	54.86		1,116.41	
Subtotal	<u>47,449,453.21</u>	96.53%	<u>39,806,094.49</u>	96.58%
Delinquent Tax Years Collections				
Base M&O + I&S	74,737.09		184,129.11	
P&I M&O + I&S	27,257.51		41,119.66	
Attorney Fee	20,593.93		21,094.45	
Subtotal	<u>122,588.53</u>		<u>246,343.22</u>	
Combined Current & Delinquent:				
Base M&O + I&S	47,503,296.07		39,910,194.79	
P&I M&O + I&S	48,096.88		120,032.06	
Attorney Fee	20,648.79		22,210.86	
Other	-		-	
Total Collections	<u><u>47,572,041.74</u></u>		<u><u>40,052,437.71</u></u>	
Adjusted 2015 Tax Levy			<u><u>41,214,558.37</u></u>	
Original 2016 Tax Levy	<u><u>48,234,867.86</u></u>			
Current 2016 Tax Levy	<u><u>49,154,218.33</u></u>			

Denton County
Levy Outstanding Status Report
February 2017

Little Elm ISD

	Current Tax Year	Delinquent Tax Years
Current Month:		
Tax Levy Remaining as of 02/01/17	6,302,154.46	445,031.11
Base M&O + I&S Collections	4,527,859.14	20,877.53
Supplement/Adjustments	(48,635.97)	(5,626.35)
Remaining Levy as of 02/28/17	<u>1,725,659.35</u>	<u>418,527.23</u>
Cumulative (From 10/01/16 thru 02/28/17)		
Original 2016 Tax Levy (as of 10-1-16)	48,234,867.86	537,763.60
Base M&O + I&S Collections	47,428,558.98	74,737.09
Supplement/Adjustments	919,350.47	(44,499.28)
Remaining Levy as of 02/28/17	<u>1,725,659.35</u>	<u>418,527.23</u>

Campus	Account Description	Vendor	Description	Expenditures	Encumbered	Total
Brent						
				-	-	-
Chavez						
				-	-	-
Hackberry						
				-	-	-
High School						
				-	-	-
Lakeside						
				-	-	-
Maintenance						
				-	-	-
Oak Point						
51				-	-	-
Powell						
	Powell Restrooms	Johnson Burks Supply Co	Fixtures	2,562.83		2,562.83
	Powell Restrooms	Spectrum Resource Group	Restroom partitions	3,398.00		3,398.00
	Powell Restrooms	One Source Flooring	Floor and wall tile	7,889.51		7,889.51
	Powell Restrooms	Lowes Companies, Inc.	Open PO	812.30		812.30
	Powell Restrooms	Dealers Electrical Supply	Lighting	600.00		600.00
	Powell Restrooms	Supply Works	Mirrors		412.17	412.17
	Powell Restrooms	Supply Works	Hand dryers	1,500.00		1,500.00
	Powell Restrooms	Home Depot		348.58		348.58
						17,523.39
Prestwick						
				-	-	-
Zellars						
				-	-	-
	Total			17,111.22	412.17	17,523.39

Board Agenda Item

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

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Discussion Item
Board Mtg. Date 04-24-2017	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	PARAMATER BOND ORDER FOR ISSUANCE UP TO \$10,000,000 OF REFUNDING BONDS				
Presenter or Contact Person:	Grant Anderson, Assistant Superintendent for Finance and Operations and Derek Honea, RBC				
Policy/Code:	CCA(LEGAL) - Revenue Sources Local Bond Issues				
Summary:	The Bond Order authorizes, assuming certain savings parameters can be met, the issuance of up to \$10,000,000 of refunding bonds in order to refund the District's Unlimited Tax School Building Bonds, Series 2008 and/or Unlimited Tax School Building and Refunding Bonds, Series 2012.				
Financial Implications:	Decrease bond costs				
Attachments:	Bond Order				
Recommendation:	The Administration recommends approval of the Bond Order to refund the district's Series 2008 and/or Series 2012 bonds.				
Motion:	I move the Board approve the Bond Order to refund the district's Series 2008 and/or Series 2012 bonds.				

ORDER
AUTHORIZING THE ISSUANCE OF

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX REFUNDING BONDS
SERIES 2017

Adopted: April 24, 2017

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Schedule I – Schedule of Refunded Bond Candidates

AN ORDER AUTHORIZING THE ISSUANCE OF LITTLE ELM INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX REFUNDING BONDS, SERIES 2017 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$10,000,000; 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 A PURCHASE CONTRACT, A PAYING AGENT/REGISTRAR AGREEMENT AND AN ESCROW AGREEMENT RELATING TO SUCH BONDS; APPROVING THE PREPARATION OF AN OFFICIAL STATEMENT; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT AND PURPOSES OF THIS ORDER

WHEREAS, there are presently outstanding certain obligations of Little Elm Independent School District (the "District"), described on Schedule I attached hereto and incorporated herein by reference for all purposes (collectively, the "Refunded Bond Candidates"), which are secured by and payable from ad valorem taxes levied, assessed and collected, without legal limit as to rate or amount, on property within the District in an amount sufficient to pay principal of and interest on such bonds as they become due; and

WHEREAS, it is intended that all or a portion of the Refunded Bond Candidates shall be designated as Refunded Bonds (as hereinafter defined) in the Pricing Certificate (as hereinafter defined) and shall be refunded pursuant to this Order and the Pricing Certificate; and

WHEREAS, Chapter 1207, Texas Government Code, as amended ("Chapter 1207") authorizes the District to issue refunding bonds for the purpose of refunding or defeasing the Refunded Bonds in advance of their maturities, and to accomplish such refunding or defeasance by depositing directly with a paying agent for the Refunded Bonds (or other qualified escrow agent), the proceeds of such refunding bonds, together with other available funds, in an amount sufficient to provide for the payment or redemption of the Refunded Bonds, and provides that such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Refunded Bonds; and

WHEREAS, the District desires to authorize the execution of an escrow or deposit agreement in order to provide for the deposit of proceeds of the refunding bonds and, to the extent specified pursuant hereto, other lawfully available funds of the District, to pay the redemption price of the Refunded Bonds when due; and

WHEREAS, upon the issuance of the refunding bonds herein authorized and the deposit of funds referred to above, the Refunded Bonds shall no longer be regarded as being outstanding, except for the purpose of being paid pursuant to such deposit, and the pledges, liens, trusts and all other covenants, provisions, terms and conditions of the orders authorizing the issuance of the Refunded Bonds shall be, with respect to the Refunded Bonds, discharged, terminated and defeased; and

WHEREAS, the Board of Trustees (the "Board") of the District hereby finds and determines that the issuance and delivery of the refunding bonds hereinafter authorized is in the

public interest and the use of the proceeds in the manner herein specified constitutes a valid public purpose; and

WHEREAS, the Board hereby finds and determines that the refunding contemplated in this Order will benefit the District by providing a present value savings in the debt service payable by the District, and that such benefit is sufficient consideration for the refunding of the Refunded 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 the amounts reflected above, all in a single issue or all in accordance with and pursuant to the authority granted in Chapter 1207; and

WHEREAS, pursuant to Chapter 1207, the District desires to delegate the authority to effect the sale of the Bonds from time to time to the Authorized Officer; and

WHEREAS, pursuant to Chapter 1207, the District has found and determined that the Bonds herein authorized shall mature on the dates, bear interest at the rates and have such other terms and provisions specified in the Pricing Certificate within the parameters set forth in this Order; and

WHEREAS, the meeting at which this Order is 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 Chap. 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 or unless the context clearly requires otherwise in this Order, the following terms shall have the meanings specified below:

“Accreted Value” means, with respect to the Capital Appreciation Bonds, the original principal amount of such Bond plus the initial premium, if any, paid therefore, with interest thereon compounded semiannually, as set forth in the Pricing Certificate.”

“Authorized Officer” means the Superintendent or Assistant Superintendent for Finance and Operations of the District.

“Board” means the Board of Trustees of the District.

“Bond” means any of the Bonds.

“Bond Date” means the date designated as the date of the Bonds in the Pricing Certificate.

“Bonds” means one or more series of the District’s bonds authorized to be issued by Section 3.01.

“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.

“Capital Appreciation Bonds” means, collectively, the Bonds designated as Capital Appreciation Bonds in the Pricing Certificate, if any, and with respect to which interest is compounded semiannually and is payable only at Maturity.

“Chapter 1207” means Chapter 1207, 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, including applicable regulations, published rulings and court decisions.

“Current Interest Bonds” means, collectively, the Bonds designated as Current Interest Bonds in the Pricing Certificate and with respect to which interest is payable on each Interest Payment Date.

“Debt Service” means, collectively, all amounts due and payable with respect to the Bonds representing the principal of the Current Interest Bonds and the interest thereon and the Maturity Amount of the Capital Appreciation Bonds, in each case 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, the Designated Payment/Transfer Office as designated in the Paying Agent/Registrar Agreement, 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.

“Escrow Agent” means the Escrow Agent designated in the Pricing Certificate, or any successor thereto.

“Escrow Agreement” means the escrow agreement or deposit agreement by and between the District and the Escrow Agent relating to the Refunded Bonds.

“Escrow Fund” means the fund by that name established by the Escrow Agreement.

“Escrow Securities” means (1) direct noncallable obligations of the United States, including obligations that are unconditionally guaranteed by the United States; (2) noncallable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date of hereof, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent; and (3) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date hereof, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent.

“Event of Default” means any event of default as defined in Section 10.01.

“Initial Bonds” means the Initial Current Interest Bond and the Initial Capital Appreciation Bond.

“Initial Capital Appreciation Bond” means the Initial Capital Appreciation Bond authorized by Section 3.02.

“Initial Current Interest Bond” means the Initial Current Interest Bond authorized by Section 3.02.

“Interest and Sinking Fund” means the interest and sinking fund established by Section 8.02.

“Interest Payment Date” means, with respect to Current Interest Bonds, the date or dates on which interest on the principal thereof is scheduled to be paid, as designated in the Pricing Certificate.

“Maturity” means the date on which the principal of the Current Interest Bonds and the Maturity Amount of the Capital Appreciation Bonds become due and payable according to the terms thereof, whether at Stated Maturity or by proceedings for prior redemption.

“Maturity Amount” means, with respect to Capital Appreciation Bonds, the original principal amount thereof plus the initial premium, if any, paid therefor, plus interest accreted and compounded thereon, as set forth herein and in the Pricing Certificate, and payable at Maturity.

“MSRB” means the Municipal Securities Rulemaking Board.

“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 The Bank of New York Mellon Trust Company, N.A., or any successor thereto.

“Paying Agent Registrar Agreement” means the Paying Agent/Registrar Agreement between the Paying Agent/Registrar and the District relating to the Bonds.

“Permanent School Fund Guarantee” or “PSF” shall mean that certain fund, created by Article VII, Section 5 of the Texas Constitution, pursuant to which the payment of principal and interest on the Bonds has been guaranteed.

“Pricing Certificate” means a certificate or certificates to be signed by the Authorized Officer.

“Purchase Contract” means the purchase agreement between the District and the Underwriters providing for the sale of the Bonds to the Underwriters.

“Record Date” means, with respect to the Current Interest Bonds, 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.

“Refunded Bond Candidates” means the obligations of the District described in Schedule I attached hereto which are authorized to be designated as Refunded Bonds in the Pricing Certificate.

“Refunded Bonds” means those obligations of the District designated as such in the Pricing Certificate from the list of Refunded Bond Candidates described in Schedule I attached hereto.

“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” means the representative of the Underwriters, if any, designated in the Purchase Contract.

“Rule” means SEC Rule 15c2-12, as amended from time to time.

“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 the underwriters designated in the Pricing Certificate.

Section 1.02. Other Definitions. The capitalized terms defined in the preamble to this Order shall have the meanings assigned to them in the preamble of this Order.

Section 1.03. 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 1.04. 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 1.05. 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 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 XII 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.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.01. Authorization. The District's bonds to be designated "Little Elm Independent School District Unlimited Tax Refunding Bonds, Series 2017" are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State of Texas, including particularly Chapter 1207, Texas Government Code, as amended. The Bonds shall be issued in an aggregate principal amount of not to exceed \$10,000,000 consisting of either or both Current Interest Bonds and Capital Appreciation Bonds, in the amounts and as provided in the Pricing Certificate for the purpose of (i) providing funds to refund the Refunded

Bonds to the extent provided in the Pricing Certificate, and (ii) paying the costs of issuing the Bonds.

Section 3.02. Date, Denomination, Maturities, and Interest. (a) The Bonds shall be dated the date set forth in the Pricing Certificate, and shall be in fully registered form, without coupons.

(b) The Current Interest 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 Current Interest Bond, which shall be numbered T-1.

(c) The Current Interest 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 Current Interest Bond, respectively, until the principal amount thereof has been paid or provision for such payment has been made, from the later of (i) the Bond 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.

(e) The Capital Appreciation Bonds shall be in the aggregate original principal amount and aggregate Maturity Amount designated in the Pricing Certificate, shall be in the Maturity Amounts of \$5,000 or any integral multiple thereof, and shall be numbered separately from CAB-1 upward, except the Initial Capital Appreciation Bond, which shall be numbered TCAB-2.

(f) The Capital Appreciation Bonds shall be issued in the original principal amounts and shall bear interest at the per annum rates, calculated on the basis of a 360-day year composed of twelve 30-day months (subject to rounding to the Accreted Values thereof), and shall mature on the dates and in the Maturity Amounts set forth in the Pricing Certificate.

(g) Interest shall accrete on each Capital Appreciation Bond from the Closing Date and shall be compounded semiannually as designated in the Pricing Certificate, until Maturity. The accreted interest on each Capital Appreciation Bond shall be payable at Maturity as a portion of the Maturity Amount.

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 Current Interest Bond shall be payable to each Owner as shown in the Register at the close of business on the Record Date; provided, however, in the event of nonpayment of interest on a scheduled Interest Payment Date and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") shall 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 scheduled payment date of the

past due interest (the “Special Payment Date,” which shall be 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 Current Interest Bond appearing on the Register at the close of business on the last Business Day next preceding the date of mailing of such notice.

(c) Interest on each Current Interest 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. At the option of an Owner of at least \$1,000,000 principal amount or Maturity Amount of the Bonds, interest may be paid by wire transfer to the bank account of such Owner on file with the Paying Agent/Registrar.

(d) The principal of each Current Interest Bond and the Maturity Amount of each Capital Appreciation 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.

(e) 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.

(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 or Assistant 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 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 Bonds 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 his duly authorized agent, which certificate shall be evidence that the Initial Bonds have been duly approved by the Attorney General of the State of Texas and that they are valid and binding obligations of the District, and have been registered by the Comptroller of Public Accounts of the State of Texas.

(d) On the Closing Date, two initial bonds (the "Initial Bonds"), being (i) a single Initial Current Interest Bond representing the entire principal amount of the Current Interest Bonds designated in the Pricing Certificate and (ii) a single Initial Capital Appreciation Bond representing the aggregate Maturity Amount of the Capital Appreciation Bonds designated in the Pricing Certificate, each such Initial Bond to be payable in stated installments to the Underwriters or their designee, each such Initial Bond to be executed by manual or facsimile signature of the President or Vice President and Secretary or Assistant Secretary of the Board, approved by the Attorney General, and registered and manually signed by the Comptroller of Public Accounts, with the Closing Date, with respect to the Initial Capital Appreciation Bond, inserted thereon, will be delivered to the Underwriters or their designee. Upon payment for the Initial Bonds, the Paying Agent/Registrar shall cancel the Initial Bonds and deliver registered definitive Bonds to DTC in accordance with Section 3.10. To the extent the Paying Agent/Registrar is eligible to participate in DTC's FAST System, as evidenced by 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 or Maturity Amount thereof, as applicable, for the further purpose of making and receiving payment of the interest thereon (subject to the provisions herein that for the Current Interest Bonds interest is to be paid to the person in whose name the Current Interest Bond is registered on the Record Date), 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 a bond 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 (with respect to the Current Interest Bonds) or Maturity Amount (with respect to the Capital Appreciation Bonds) equal to the unpaid principal amount or Maturity Amount, as applicable, 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 exchange 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 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 then return such cancelled Bonds to the District or may, in accordance with law, destroy such cancelled Bonds and periodically furnish the District with certificates of destruction of such Bonds.

Section 3.08. Temporary Bonds. (a) Following the delivery and registration of the Initial Bonds and pending the preparation of definitive Bonds, the proper officers of the District may execute and, upon the District's request, the Paying Agent/Registrar shall authenticate and deliver, one or more temporary Bonds that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the District executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Order.

(c) The District, without unreasonable delay, shall prepare, execute and deliver to the Paying Agent/Registrar the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and authenticate and deliver in exchange therefor a Bond or Bonds of the same maturity and series, in definitive form, in the authorized denomination, and in the same aggregate principal amount (with respect to the Current Interest Bonds) or Maturity Amount (with respect to the Capital Appreciation Bonds), as the Bond or Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.09. 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 (with respect to the Current Interest Bonds) or Maturity Amount (with respect to the Capital Appreciation Bonds), 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 (with respect to the Current Interest Bonds) or Maturity Amount (with respect to the Capital Appreciation Bonds), 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 to save it and the District 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 3.10. 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 separate single fully registered Current Interest Bond and Capital Appreciation 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 3.11 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. Notwithstanding any other provision of this Order to the contrary, the District and the Paying Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Register as the absolute owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on such Bonds, for the purpose of all matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. 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 3.11. 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 3.12. 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. 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.

Section 4.03. Mandatory Sinking Fund Redemption. (a) The Current Interest Bonds or Capital Appreciation 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 on a pro rata basis in accordance with the operational arrangements of DTC, 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 select, on a pro rata basis in accordance with the operational arrangements of DTC, and call such Bonds for redemption.

(b) A portion of a single Bond of a denomination greater than \$5,000 may be redeemed, but only in a principal amount or Maturity Amount, as applicable, 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 or Maturity Amount, as applicable, 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, 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 shall fail 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 the 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, a Paying Agent/Registrar Agreement, specifying the duties and responsibilities of the District and the Paying Agent/Registrar. The Board hereby approves the form of Paying Agent/Registrar Agreement.

Section 5.02. Qualifications. Each Paying Agent/Registrar shall be a commercial bank, a trust company organized under the laws of the State of Texas, or any other entity duly qualified and legally authorized to serve as and perform the duties and services of paying agent 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) 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, the Certificate of the Paying Agent/Registrar, and the Assignment form to appear on each of the Bonds (i) shall be substantially in the form set forth in the Pricing Certificate, 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.

(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 definitive 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.

(d) The Initial Bonds submitted to the Attorney General of the State of Texas may be typewritten and photocopied or otherwise reproduced.

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 Bracewell LLP, 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 in accordance with the terms of this Order. As authorized by Chapter 1207, the Authorized Officer is 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 the price at which each of the Bonds will be sold, the number and designation of Bonds to be issued, the form in which the Bonds shall be issued, the years and dates on which the Bonds will mature, the principal amount (with respect to the Current Interest Bonds) and Maturity Amount (with

respect to the Capital Appreciation Bonds) to mature in each of such years, the selection of the specific maturities of Refunded Bonds from the list of Refunded Bond Candidates, the aggregate principal amount of Refunded Bonds, the aggregate principal amount of the Bonds to be issued by the District, the yield to Stated Maturity for the Capital Appreciation Bonds, the first interest payment date for the Current Interest Bonds, the Interest Payment Dates, the first compounding date for the Capital Appreciation Bonds, 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, acquisition of the Permanent School Fund Guarantee for the Bonds, the selection of an escrow agent, selection of a verification agent, whether or not the Bonds will be issued as qualified tax-exempt obligations, and all other matters relating to the issuance, sale and delivery of the Bonds and the refunding of the Refunded Bonds, all of which shall be specified in the Pricing Certificate; provided that the following conditions can be satisfied:

(i) the maximum interest rate (expressed as All-In True Interest Cost) on the Bonds shall not exceed 4.00%;

(ii) the refunding of the Refunded Bonds shall produce a total net present value debt service savings of at least 5.00% of the principal amount of the Refunded Bonds;

(iii) the aggregate principal amount of the Bonds authorized to be issued for the purposes described in Section 3.01 shall not exceed \$10,000,000; and

(iv) no Bond shall mature later than the final maturity of the Refunded Bonds being refunded.

(b) The Authorized Officer is hereby authorized and directed to execute and deliver on behalf of the District a 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, which final terms shall be determined to be the most advantageous reasonably attainable by the District, such approval and determination being evidenced by its execution thereof by the Authorized Officer.

(c) The authority granted to the Authorized Officer under Section 7.01(a) shall expire on a date 180 days from the date of this Order, unless otherwise extended by the Board by separate action.

(d) The District hereby approves the preparation and distribution of a Preliminary Official Statement for use in the initial offering and sale of the Bonds, each in the form and with such addenda, supplements or amendments as may be approved by the Authorized Officer. The Preliminary Official Statement (in the form and with such addenda, supplements or amendments as are approved by the Authorized Officer) is hereby deemed final within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities and Exchange Act of 1934. The District hereby authorizes the preparation of a final Official Statement reflecting the terms of the sale of the Bonds and other relevant information. The use of such final Official

Statement by the Underwriters (in the form and with such appropriate variations as shall be approved by the Authorized Officer and the Underwriters) is hereby approved and authorized and the proper officials of the District are authorized to sign such Official Statement.

(e) 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 Underwriters, or such other entity as may be specified in the Pricing Certificate.

(f) The Authorized Officer and all other officers of the District are authorized to execute such documents, certificates and receipts and to take such actions as they may deem appropriate in order to consummate the delivery of the Bonds. 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).

(g) 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 Bonds 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; DEPOSIT OF PROCEEDS; INVESTMENTS

Section 8.01. Creation of Interest and Sinking Fund. The District hereby establishes the “Little Elm Independent School District Unlimited Tax Refunding Bonds, Series 2017 Interest and Sinking Fund” which shall be maintained at the depository bank of the District.

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 Current Interest Bonds plus the aggregate amount of interest due and that will become due and payable on such Current Interest Bonds, plus the Maturity Amount due and that will become due and payable on the Capital Appreciation 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. 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.

ARTICLE IX

INVESTMENTS

Section 9.01. Investments. (a) Money in the Interest and Sinking Fund created by this Order, at the District's option, may be invested in such securities or obligations as permitted under applicable law.

(b) Any securities or obligations in which money 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 9.02. Investment Income. Interest and income derived from investment of the Interest and Sinking Fund shall be credited to such Fund. The investment and application of money in the Escrow Fund, shall be in accordance with the provisions of the Escrow Agreement.

Section 9.03. Escrow Fund. The investment and application of money in the Escrow Fund, shall be in accordance with the provisions of the Escrow Agreement.

ARTICLE X

PARTICULAR REPRESENTATIONS AND COVENANTS

Section 10.01. 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 10.02. 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 10.03. Federal Income Tax Exclusion. (a) General. The District intends that the interest on the Bonds be excludable from gross income for federal income tax purposes pursuant to Sections 103 and 141 through 150 of the Code and the applicable Treasury Regulations promulgated thereunder (the "Regulations"). The District covenants and agrees not to take any action, or omit to take any action within its control, that if taken or omitted, respectively, would (i) cause the interest on the Bonds to be includable in gross income, as defined in Section 61 of the Code, for federal income tax purposes or (ii) result in the violation of or failure to satisfy any provision of Sections 103 and 141 through 150 of the Code and the Regulations that is applicable to the Bonds. In particular, the District covenants and agrees to comply with each requirement of this Section 10.03; provided, however, that the District will not be required to comply with any particular requirement of this Section 10.03, if the District has received an opinion of nationally recognized bond counsel ("Counsel's Opinion") that (i) such noncompliance will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Bonds or (ii) compliance with some other requirement set forth in this Section 10.03 will satisfy the applicable requirements of the Code and the Regulations, in which case compliance with such other requirement specified in such Counsel's Opinion will constitute compliance with the corresponding requirement specified in this Section 10.03.

(b) No Private Use or Payment and No Private Loan Financing. The District covenants and agrees that it will make such use of the proceeds of the Bonds, including interest or other investment income derived from Bond proceeds, regulate the use of property financed, directly or indirectly, with such proceeds, and take such other and further action as may be required so that the Bonds will not be "private activity bonds" within the meaning of Section 141 of the Code and the Regulations promulgated thereunder. Moreover, the District will certify, through an authorized officer, employee or agent, based upon all facts and estimates known or reasonably expected to be in existence on the date the Bonds are delivered, that the proceeds of the Refunded Bonds have not been and the proceeds of the Bonds will not be used in a manner that would cause the Bonds to be "private activity bonds" within the meaning of Section 141 of the Code and the applicable Regulations.

(c) No Federal Guaranty. The District covenants and agrees not to take any action, or knowingly omit to take any action within its control, that, if taken or omitted, respectively, would cause the Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code and the applicable Regulations thereunder, except as permitted by Section 149(b)(3) of the Code and such Regulations.

(d) No Hedge Bonds. The District covenants and agrees that it has not and will not take any action, and has not knowingly omitted and will not knowingly omit to take any action, within its control, that, if taken or omitted, respectively, would cause the Bonds to be “hedge bonds” within the meaning of Section 149(g) of the Code and the applicable Regulations thereunder. Moreover, the District will certify, through an authorized officer, employee or agent, based upon all facts and estimates known or reasonably expected to be in existence on the date the Bonds are delivered, that the proceeds of the Refunded Bonds have not been used in a manner that would cause the Refunded Bonds or the Bonds to be “hedge bonds” within the meaning of Section 149(g) of the Code and the applicable Regulations.

(e) No Arbitrage. The District covenants and agrees that it will make such use of the proceeds of the Bonds, including interest or other investment income derived from Bond proceeds, regulate investments of proceeds of the Bonds, and take such other and further action as may be required so that the Bonds will not be “arbitrage bonds” within the meaning of Section 148(a) of the Code and the applicable Regulations promulgated thereunder. Moreover, the District will certify, through an authorized officer, employee or agent, based upon all facts and estimates known or reasonably expected to be in existence on the date the Bonds are delivered, that the proceeds of the Refunded Bonds have not been and the proceeds of the Bonds will not be used in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code and the applicable Regulations.

(f) Arbitrage Rebate. If the District does not qualify for an exception to the requirements of Section 148(f) of the Code relating to the required rebate to the United States, the District will take all necessary steps to comply with the requirement that certain amounts earned by the District on the investment of the “gross proceeds” of the Bonds (within the meaning of Section 148(f)(6)(B) of the Code), be rebated to the federal government. Specifically, the District will (i) maintain records regarding the investment of the gross proceeds of the Bonds as may be required to calculate the amount earned on the investment of the gross proceeds of the Bonds separately from records of amounts on deposit in the funds and accounts of the District allocable to other bond issues of the District or moneys that do not represent gross proceeds of any bonds of the District, (ii) determine at such times as are required by applicable Regulations, the amount earned from the investment of the gross proceeds of the Bonds that is required to be rebated to the federal government, and (iii) pay, not less often than every fifth anniversary date of the delivery of the Bonds, or on such other dates as may be permitted under the Regulations, all amounts required to be rebated to the federal government. Further, the District will not indirectly pay any amount otherwise payable to the federal government pursuant to the foregoing requirements to any person other than the federal government by entering into any investment arrangement with respect to the gross proceeds of the Bonds that might result in a reduction in the amount required to be paid to the federal government because such arrangement results in a smaller profit or a larger loss than would have resulted if the arrangement had been at arm’s length and had the yield on the issue not been relevant to either party.

(g) Information Reporting. The District covenants and agrees to file or cause to be filed with the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Bonds are issued, an information statement concerning the Bonds, all under and in accordance with Section 149(e) of the Code and the applicable Regulations.

(h) Record Retention. The District will retain all pertinent and material records relating to the use and expenditure of the proceeds of the Refunded Bonds and the Bonds until three years after the last Bond is redeemed, or such shorter period as authorized by subsequent guidance issued by the Department of Treasury, if applicable. All records will be kept in a manner that ensures their complete access throughout the retention period. For this purpose, it is acceptable that such records are kept either as hardcopy books and records or in an electronic storage and retrieval system, provided that such electronic system includes reasonable controls and quality assurance programs that assure the ability of the District to retrieve and reproduce such books and records in the event of an examination of the Bonds by the Internal Revenue Service.

(i) Registration. The Bonds will be issued in registered form.

(j) Deliberate Actions. 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 fail to meet any requirement of Section 141 of the Code after the issue date of the Bonds unless an appropriate remedial action is permitted by Section 1.141-12 of the Regulations, such remedial action is taken, and a Counsel's Opinion is obtained that such remedial action cures any failure to meet the requirements of Section 141 of the Code.

(k) Continuing Obligation. Notwithstanding any other provision of this Order, the District's obligations under the covenants and provisions of this Section 10.03 shall survive the defeasance and discharge of the Bonds for as long as such matters are relevant to the exclusion from gross income of interest on the Bonds for federal income tax purposes.

ARTICLE XI

DEFAULT AND REMEDIES

Section 11.01. 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 11.02. 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 11.03. 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 XII

DISCHARGE

Section 12.01. Discharge. The District reserves the right to defease, refund or discharge the Bonds in any manner permitted by law.

ARTICLE XIII

SUBSCRIPTION FOR SECURITIES; APPROVAL OF ESCROW AGREEMENT; PAYMENT OF REFUNDED BONDS

Section 13.01. Subscription for Securities. The Authorized Officer is authorized to make necessary arrangements for and to execute such documents and agreements in connection with the purchase of the Escrow Securities required by and referenced in the Escrow Agreement, if any, as may be necessary for the Escrow Fund and the application for the acquisition of the Escrow Securities is hereby approved and ratified.

Section 13.02. Appointment of Escrow Agent; Approval of Escrow Agreement; Deposit with Paying Agent for Refunded Bonds. The Authorized Officer is hereby authorized to select and appoint the Escrow Agent for the Bonds, if any, and the Escrow Agent shall be designated in the Pricing Certificate. The Authorized Officer is hereby authorized to execute and deliver, or cause the execution and delivery by the President and Secretary of the Board, an Escrow Agreement, having such terms and provisions as are approved by the Authorized Officer as evidenced by his execution thereof or the execution thereof by other appropriate District officials. Alternatively, the Authorized Officer may elect to deposit directly with the paying

agent for the Refunded Bonds the proceeds of the Bonds, together with other available funds, in an amount sufficient to provide for the payment or redemption of the Refunded Bonds.

Section 13.03. Payment of Refunded Bonds; Redemption of Refunded Bonds. Following the deposit to the Escrow Fund or with the paying agent for the Refunded Bonds as herein specified, the Refunded Bonds shall be payable solely from and secured by the cash and securities on deposit in the Escrow Fund or such other fund held by the paying agent for the Refunded Bonds for the purpose of refunding the Refunded Bonds and shall cease to be payable from ad valorem taxes, firm banking and financial arrangements having been made for the discharge and final payment or redemption of the Refunded Bonds pursuant to Chapter 1207. The Refunded Bonds are hereby called for redemption prior to maturity on the dates and at the redemption prices set forth in the Pricing Certificate. The Secretary of the Board is hereby authorized and directed to cause to be delivered to the paying agent/registrar for the Refunded Bonds a certified copy of this Order calling the Refunded Bonds for redemption and a copy of the Pricing Certificate. The delivery of this Order and the Pricing Certificate to the paying agent for the Refunded Bonds shall constitute the giving of notice of redemption to the paying agent for the Refunded Bonds and such paying agent is hereby authorized and directed to give notice of redemption to the owners of the Refunded Bonds in accordance with the requirements of the order(s) authorizing the issuance thereof.

ARTICLE XIV

CONTINUING DISCLOSURE UNDERTAKING

Section 14.01. 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, 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 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 14.02. 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;

Note to paragraph 12: For the purposes of the event identified in paragraph 12 of this section, the event 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 U.S. 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 or business 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; and
14. Appointment of successor or additional paying agent/registrar or the change of name of a paying agent/registrar, if material.

(b) The District shall provide 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 in accordance with Section 14.01 and section (a) above. All documents provided to the MSRB pursuant to this section shall be accompanied by identifying information as prescribed by the MSRB.

Section 14.03. 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 XII 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 14.01 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 XV

PERMANENT SCHOOL FUND GUARANTEE

Section 15.01. Permanent School Fund Guarantee. The District will apply for and expects to receive 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 of Texas, subject to compliance with the Texas Education Agency's rules and regulations. If the Bonds are defeased, the guarantee of the 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 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 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 shall be furnished to the Division of State Funding, School Facilities and Transportation, within ten (10) calendar days of the date of sale of the Bonds;

(b) following any determination by the District that it is or will be unable to pay maturing or matured principal or interest on the 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.

ARTICLE XVI

MISCELLANEOUS

Section 16.01. 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 16.02. 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 16.03. 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.

PRESENTED, FINALLY PASSED AND APPROVED, AND EFFECTIVE on the 24th day of April, 2017 by a vote of ___ ayes and ___ nays at a regular meeting of the Board of Trustees.

By: _____
President, Board of Trustees
Little Elm Independent School District

ATTEST:

Secretary, Board of Trustees
Little Elm Independent School District

*Signature Page for Unlimited Tax Refunding Bonds,
Series 2017 Bond Order*

SCHEDULE I

SCHEDULE OF REFUNDED BOND CANDIDATES

The Authorized Officer may select the specific maturities and series of bonds constituting the Refunded Bonds from the following series of the District's outstanding bonds:

Unlimited Tax School Building Bonds, Series 2008-A

Unlimited Tax School Building and Refunding Bonds, Series 2012

Board Agenda Item

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

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Discussion Item
Board Mtg. Date 04-24-2017	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	LITTLE ELM ISD EXPENDITURES OVER \$50,000 SUMMARY REPORT				
Presenter or Contact Person:	Grant Anderson, Assistant Superintendent of Finance and Operations				
Policy/Code:	CH (LOCAL) Purchasing And Acquisition				
Summary:	Allows LEISD to purchase products or services valued over \$50,000 (listed on attachment) which have been properly purchased through statutorily authorized methods.				
Financial Implications:	N/A				
Attachments:	Little Elm ISD Expenditures Over \$50,000 Summary Report for Approval				
Recommendation:	The Administration recommends approval of the Little Elm ISD Expenditures Over \$50,000 Summary Report as submitted				
Motion:	I move that the Board approve the Little Elm ISD Expenditures Over \$50,000 Summary Report dated April 24, 2017				

Little Elm ISD Expenditures Over \$50,000 Summary Report for Approval

Board Meeting Date: April 24, 2017

Ref #	Vendor Name	Department	Status (New, Renewal, Vendor Change)	Prior Year Contract Amount	Amount	Change	Effective Date	Expiration Date	Renewal	Description	Administrator
1	Uniforms	Fine Arts	New	\$0	\$185,201	\$0	5/1/2017	N/A	N/A	Uniforms for Band, Cheer, Drill Team & Choir (Lakeside MS & LEHS)	Ross Roberts
2	Portable at Oak Point ES	Operational Services	New	\$0	\$295,000	\$0	4/25/2017	N/A	N/A	4-classroom portable is needed for 5th grade Dual Language	Rod Reeves
3	Portable at Zellars Center for Learning & Leadership	Operational Services	New	\$0	\$121,000	\$0	4/25/2017	N/A	N/A	2-classroom portable is needed for Textbooks & Storage	Rod Reeves
4											
5											
6											
7											
8											
9											
10											

Board Agenda Item

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

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Discussion Item
Board Mtg. Date 04-24-2017	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	LITTLE ELM ISD INTERLOCAL SUMMARY REPORT				
Presenter or Contact Person:	Grant Anderson, Assistant Superintendent of Finance and Operations				
Policy/Code:	Interlocal Cooperative Act, Government Code Section 791				
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:	N/A				
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 April 24, 2017				

Little Elm ISD Interlocal Summary Report for Approval

Board Meeting Date: April 24, 2017

Ref #	Vendor Name	Department	Status (New, Renewal, Vendor Change)	Prior Year Contract Amount	Amount	Change	Effective Date	Expiration Date	Renewal	Description	Administrator
1	Education Service Center Region 11 Benefits Cooperative	Business Services	Renewal	\$0	\$0	\$0	9/1/2017	8/31/2018	Annually	Renewal of Benefits Cooperative Interlocal Agreement Resolution and Agreement to allow LEISD to purchase medical benefits from ESC Region 11; allows LEISD to join ESC Region 11 sponsored cooperatives in order to purchase medical benefits from vendors which have been properly awarded contracts through statutorily authorized methods.	Grant Anderson
2											
3											
4											
5											
6											
7											
8											
9											
10											

EDUCATION SERVICE CENTER REGION 11 BENEFITS COOPERATIVE
INTERLOCAL AGREEMENT RESOLUTION AND AGREEMENT

WHEREAS, Little Elm Independent School District, of Little Elm, Texas, (“Participant”) pursuant to the authority granted under Chapter 791 Government Code, as amended, desires to join together with other school districts, charter schools, or governmental entities to participate in employee benefits offered by the Education Service Center Region 11 Employee Benefits Cooperative (the “ESC Region 11 BC”), holding the opinion that participation in these programs will be beneficial to the school district, charter school, or governmental entities and its employees;

WHEREAS, the ESC Region 11 BC is managed by a committee called the Board of Record that consists of the superintendents or chief executive officers or their designees from each of the Participants in the Coop;

NOW, THEREFORE BE IT RESOLVED that Board of Trustees of Participant requests the ESC Region 11 BC to include Little Elm Independent School District as a participant. Participant acknowledges and agrees to the following:

1. The purposes of the ESC Region 11 BC are governmental functions or services that each party to this agreement is authorized to perform individually;
2. Any obligation to pay any fees will come from current revenues available to the Participant;
3. Such fees fairly compensate the parties performing the functions and services under the agreement;
4. This agreement incorporates the Operational Procedures developed by the Board of Record as it currently exists or may be hereafter amended by action of the Board of Record;
5. Participant delegates to the Board of Record authority to modify the Operational Procedures as the Board of Record deems in the best interests of the ESC Region 11 BC;
6. Participant delegates to the Board of Record all purchasing functions related to the purposes of this interlocal agreement to the maximum extent permitted by law;
7. Participant shall comply with the Operational Procedures as established, modified, and/or approved by the Board of Record;
8. The ESC Region 11 BC shall comply with the purchasing requirements for the purchase of personal property and services as required by Chapter 44 of the Education Code and Chapter 791 of the Local Government Code;
9. The term of this agreement shall be one year, from September 1, 2017, to August 31, 2018; and
10. Participant or the ESC Region 11 BC may terminate Participant’s participation in the ESC Region 11 BC for any reason by giving written notice to the ESC Region 11 BC Board of Record sixty (60) calendar days before the anniversary date of this agreement.

BE IT FURTHER RESOLVED that the Board of Trustees of Participant authorizes its superintendent to execute any and all documents and take whatever action necessary to carry out the desires of the Board of Trustees as stated herein.

I certify that the foregoing is a true and correct copy of the resolution and agreement adopted by the Board of Trustees of Little Elm Independent School District and that the same is reflected in the minutes of the Board meeting held April 24, 2017.

In witness thereof, we hereunto affix our signatures this 24th day of April, 2017.

BY: _____	Melissa Myers
Signature of School Board or Charter School Board President	Typed Name of School Board or Charter School Board President
_____	Alex Flores
Signature of School Board or Charter School Board Secretary	Typed Name of School Board or Charter School Board Secretary
_____	Dr. Lowell Strike
Signature of School Board or Charter School Superintendent/Chief Financial Officer	Typed Name of School Board or Charter School Board Superintendent/Chief Financial Officer

Name of Agency: _____

Address: _____

Name of Contact Person: _____

Phone Number: _____

_____	WesEversole
Signature of ESC Region 11 BC Board President	Typed Name of ESC Region 11 BC Board President

_____	Eric Cederstrom
Signature of ESC Region 11 BC Board Secretary	Typed Name of ESC Region 11 BC Board Secretary

_____	Clyde W. Steelman, Jr. Ed.D
Signature of ESC Region 11 Executive Director	Typed Name of ESC Region 11 Executive Director

Date Approved by ESC Region 11 BC

Board Agenda Item

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

Board Mtg. Date	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
04-24-2017	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	INSTRUCTIONAL MATERIALS ALLOTMENT AND TEKS CERTIFICATION, 2017-2018				
Presenter or Contact Person:	Daniel Gallagher, Assistant Superintendent for Educational Services				
Policy/Code:	Texas Education Code, Section 31.004				
Summary:	Districts are required to certify annually to the State Board of Education and the Commissioner that, for each subject in the required curriculum other than physical education, students have access to instructional materials that cover all of the Texas Essential Knowledge and Skills (TEKS). Districts will be unable to order instructional materials through EMAT until the certification has been received by the Texas Education Agency (TEA).				
Financial Implications:	N/A				
Attachments:	IMA and TEKS Certification				
Recommendation:	The Administration recommends the approval of the Instructional Materials Allotment and TEKS Certification for the 2017-2018 school year as submitted.				
Motion:	I move the Board approve the Instructional Materials Allotment and TEKS Certification for the 2017-2018 school year as submitted.				

Instructional Materials Allotment and TEKS Certification, 2017-2018

The district superintendent, along with the president and secretary of the local board of trustees, or the officers of the governing body of the charter school, certify the following:

- 1) That this district's instructional materials allotment (IMA) is used only for expenses allowed by the Texas Education Code (TEC), §31.0211.
- 2) That for the current school year, this district has instructional materials that collectively cover all elements of the Texas Essential Knowledge and Skills of the required curriculum identified in the TEC, §28.002, other than physical education, for each subject and grade level (TEC §31.004).
- 3) That, upon request, this district will provide to the State Board of Education the title and publication information for any instructional materials requisitioned or purchased by the district with the district's IMA (TEC §31.101).

Certified	Grade Level
<input checked="" type="checkbox"/>	Kindergarten
<input checked="" type="checkbox"/>	Grade 1
<input checked="" type="checkbox"/>	Grade 2
<input checked="" type="checkbox"/>	Grade 3
<input checked="" type="checkbox"/>	Grade 4
<input checked="" type="checkbox"/>	Grade 5
<input checked="" type="checkbox"/>	Grade 6
<input checked="" type="checkbox"/>	Grade 7
<input checked="" type="checkbox"/>	Grade 8
<input checked="" type="checkbox"/>	Grade 9
<input checked="" type="checkbox"/>	Grade 10
<input checked="" type="checkbox"/>	Grade 11
<input checked="" type="checkbox"/>	Grade 12

Certified	Subject Area
<input checked="" type="checkbox"/>	CAREER & TECHNICAL EDUCATION (CTE)
<input checked="" type="checkbox"/>	ENGLISH LANGUAGE ARTS AND READING
<input checked="" type="checkbox"/>	ENGLISH LANGUAGE PROFICIENCY STANDARDS
<input checked="" type="checkbox"/>	FINE ARTS
<input checked="" type="checkbox"/>	HEALTH
<input checked="" type="checkbox"/>	LANGUAGES OTHER THAN ENGLISH
<input checked="" type="checkbox"/>	MATHEMATICS
<input checked="" type="checkbox"/>	SCIENCE
<input checked="" type="checkbox"/>	SOCIAL STUDIES
<input checked="" type="checkbox"/>	TECHNOLOGY APPLICATIONS

Signature of Superintendent

Signature

Signatures of Board President and Secretary or Governing Board Officers

Board President

Board Secretary

Scan the signed certification document and email it to instructional.materials@tea.texas.gov with the following subject line: [your district] certification (ex: Hometown certification)

Email to instructional.materials@tea.texas.gov

Board Agenda Item

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

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
Board Mtg. Date 4-24-2017	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	PEDICULOSIS-HEAD LICE PROTOCOL REVISION				
Presenter or Contact Person:	Ross Roberts, Assistant Superintendent for Student and Administrative Services				
Policy/Code:	N/A				
Summary:	LEISD's SHAC (Student Health Advisory Committee) is recommending the following guidelines for lice management.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	Little Elm ISD - Health Services Guidelines For Lice Management in LEISD schools.				
Recommendation:	The Administration recommends the approval of the amended SHAC lice management protocol.				
Motion:	I move the Board approve the amended SHAC lice management protocol.				

Little Elm ISD

HEALTH SERVICES GUIDELINES FOR LICE MANAGEMENT IN THE SCHOOLS

When a student is found to have lice at school, the school nurse will call the parent/guardian. The student may be sent home if the student is a distraction to others or if the lice are a distraction to the student. The nurse will send home information sheet Publication #E05-12866 *What do I do if My Child Has Lice?* from Texas Department of State Health Services.

It is the district's expectation that the parent will treat the student with a recommended lice shampoo and pick all nits out of the student's hair. Bedding, clothing, and surroundings must also be treated to prevent re-infestation. Hair should be re-treated in 7 to 10 days per product instructions to prevent re-infestation. Parents should accompany the student to the nurse clinic on his/her return to school after treatment to recheck the student's hair. If the student is still found to have lice, the nurse will recommend re-treatment.

Nurse will notify operational services.

Students are given one more day of excused absence for this purpose; more time is allowed at the discretion of the building principal.

The following information sheets, from Texas Department of State Health Services Publication #E05-12864 (English and Spanish version) *Head Lice Fact Sheet – No. 1* or Publication #E05-12865 (English and Spanish version) *How Do I Know If My Child Has Lice & How Do They Get It?*, will be sent home -

- To entire school, at the beginning of school year
- To entire school, at the beginning of cooler weather
- To the classroom, if a class is found to have over 50% of students with head lice.

Updated 04/12/17
TNelson, RN

Board Agenda Item

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

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
Board Mtg. Date 04-24-2017	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	PERSONNEL MEMO				
Presenter or Contact Person:	Cleota Epps Executive Director for Human Resource Services				
Policy/Code:	DCA, DCB, DC, and DCE, as appropriate.				
Summary:	Contract Renewals for the 2017-2018 school year.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	Provided in closed session.				
Recommendation:	The Administration recommends approval of the Contract Renewals for the 2017-2018 school year as submitted.				
Motion:	I move the Board approve the Contract Renewals for the 2017-2018 school year as submitted.				

Board Agenda Item

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

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
Board Mtg. Date 04-24-2017	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Subject: GROWTH FTE'S FOR THE 2017-2018 SCHOOL YEAR

Presenter or Contact Person: Cleota Epps
Executive Director for Human Resource Services

Policy/Code: DCA, DCB, DC, and DCE, as appropriate.

Summary: Addition of fourteen growth FTE's for the 2017 - 2018 school year.

Financial Implications: \$840,000

Attachments:

Recommendation: The Administration recommends approval of fourteen growth FTE's for the 2017 - 2018 school year.

Motion: I move the Board approve fourteen growth FTE's for the 2017 - 2018 school year as submitted.

Board Agenda Item

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

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
Board Mtg. Date 04-24-2017	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	POLICY CHANGE TO DEC (LOCAL) TO ESTABLISH A SICK LEAVE BANK				
Presenter or Contact Person:	Cleota Epps Executive Director for Human Resource Services				
Policy/Code:	DEC (LOCAL)				
Summary:	Establishment of a Sick Leave "Bank" to replace the current Sick Leave "Pool" outlined in DEC (LOCAL). The Sick Leave Bank is designed to offer fair and equitable access to Little Elm ISD employees who choose to participate. The new policy to begin with the 2017-2018 school year.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	Proposed policy for the Sick Leave Bank.				
Recommendation:	The Administration recommends approval of the policy change to DEC (LOCAL) to establish a Sick Leave "Bank" to replace the current Sick Leave "Pool" policy, effective with the 2017-2018 school year, as submitted.				
Motion:	I move the Board approve the policy change to DEC (LOCAL) to establish a Sick Leave "Bank" to replace the current Sick Leave "Pool" policy, effective with the 2017-2018 school year, as submitted.				

Section I: Purpose and Definition

A. Purpose

The purpose of the Sick Leave Bank is to provide additional sick leave days to a member of the Bank in the event of critical illness, medically necessary surgery (non-elective), or a temporary disability due to an injury which renders him/her unable to perform the duties of his/her position.

In special cases, sick leave days may be granted for use with the illness of a family member. Days may be requested from the Bank only after the member has exhausted all available paid leave, including all accumulated state and local sick leave days, state personal leave days, and vacation days, if any.

B. Definition of Sick Leave Days for Members

Sick leave days from the Bank are those days granted to a member of the Bank in the event of a qualifying catastrophic illness or injury as defined in policy DEC (LOCAL).

No Sick Leave Bank days will be granted for elective absences, elective surgical or medical procedures, or procedures that could be safely and reasonably postponed to extended school breaks. In special cases, sick leave days may be granted for use with the illness of a family member.

Section II: Membership

A. Eligibility

All employees who contribute two (2) local sick leave days shall be eligible to participate in the Sick Leave Bank.

B. Procedures for Joining the Sick Leave Bank

1. Any employee who is eligible to join the Sick Leave Bank may do so by contributing two (2) days of accrued or anticipated local sick leave. An employee desiring to join during the current school year must be able to earn at least two from the time of his/her employment until the completion of his/her total number of days of work at the end of the school year.
2. The enrollment period for current employees and new employees hired prior to the opening of the school year shall be July 1 through September 30.
3. All professional contractual employees who join the Bank within the enrollment period are eligible for membership beginning with the first official day of work.
4. All non-contractual personnel (classified and auxiliary) to be eligible for membership shall have been employed ninety (90) calendar days prior to membership.

5. All new personnel employed after the enrollment must be able to earn at least two (2) days of local sick leave during the current school year to be eligible for membership.
 - a. New non-contractual personnel employed after the enrollment period must be employed a minimum of ninety (90) calendar days prior to being eligible to join the Bank.
 - b. New professional personnel employed after the enrollment period are eligible to join immediately after they begin their work. Such personnel must join within thirty (30) days of beginning employment.
6. Employees desiring to join the Banks shall complete the membership application form and submit it to the Coordinator of Human Resource Services. The Coordinator of Human Resource Services shall verify the employee's eligibility, and upon approval of the application, send it to the Payroll Department in the Business Office.
7. The donation of two sick leave bank days is a one-time contribution of days unless the employee utilizes days from the Bank (see section III, D) or the number of days in the Bank falls below the level established in Section III, E of the Sick Leave Bank Policy, in which case employees may be required to contribute two additional days in accordance with the Sick Leave Bank Policy.
8. Any employee who does not join the Sick Leave Bank prior to September 30 and suffers a serious health condition may petition approval to buy in at such time as the serious health condition arises. Upon vote and unanimous consent of the Sick Leave Pool Committee, the request will be presented to the Superintendent's Leadership Team for approval, before being presented to the Superintendent for final approval of the contribution to the Sick Leave Bank.

Section III: Regulations Concerning Contribution of Days

- A. To become a member of the Bank an employee must contribute two (2) days from his/her accrued or anticipated local sick leave for the current year.
- B. These days will be subtracted from the member's local sick leave record.
- C. The two (2) days donated become the property of the Little Elm ISD Sick Leave Bank. All donations will remain in force and cannot be returned even upon cancellation of membership.
- D. For Bank purposes, the school year will be from September 1 through August 31. If a member uses three (3) or more days from the Bank during this period, he/she will be required to donate an additional two (2) days the following school year (July through June) in order to have continuing membership in the Bank. If a member uses fewer than three (3) days, he/she will donate the number of days actually used, not to exceed two (2) days.
- E. If the Bank falls below two times (2x) the number of participating members on September 30, continuing participants must contribute one (1) extra day effective October 1 of the next school year. If it falls below one times (1x) the number of members, he/she must contribute two (2) days. Participants who join in September will donate a maximum of two (2) days for the current school term.

- F. If a member decides to cancel his/her membership in the Bank, the two (2) days contributed for membership remain the property of the Bank. If, at a later date, this individual wishes to rejoin the Bank, he or she may do so during the enrollment period by again donating two (2) days.
- G. Personnel who terminate their employment with the District forfeit membership in the Bank at the effective date of termination. If the employee wishes to regain membership in the Bank upon his/her return to the District, two (2) days must again be donated. Personnel who resign their dual position and are rehired without a break in employment will retain their membership, and will not be required to donate additional days.
- H. Personnel on approved leave of absence will retain membership in the Bank and will not be required to donate additional days.

Section IV: Regulations Concerning Granting of Sick Leave Days from the Bank

- A. Granting of Days from the Sick Leave Bank
 - 1. Conditions known to exist by the employee on or before the date of joining the Sick Leave Bank will not be covered under provisions of the Sick Leave Bank until one year from the date of enrollment. This waiting period is waived for new employees at their first opportunity to join the Bank.
 - 2. Sick leave days from the Bank will be granted only after the member has exhausted all accumulated leave: state and local sick leave, available disability leave, and vacation days.
 - 3. Days from the Bank shall be granted to a member of the Bank for critical illness, medically necessary surgery (non-elective), or a temporary disability due to an injury which renders him/her unable to perform the duties of his/her position which necessitates an absence from work for five consecutive days or longer.
 - 4. Sick Leave Bank days shall be granted only for absences from working days and will not be granted for holidays , vacation days or other such days for which the member is not paid.
 - 5. The maximum number of Sick Leave Bank days that may be granted to an employee during the year (September 1 through August 31) will be thirty (30) days. In extreme hardship cases, upon a unanimous vote of the Sick Leave Bank Committee, the Board may provide a member up to thirty (30) additional days for the illness of an immediate family member. The maximum number of days awarded for life per member is ninety (90) days.
 - 6. If a member who has received less than thirty (30) days from the Sick Leave Bank returns to work and then is ill again with the same or a different illness, he/she may apply to the Sick Leave Bank for additional days needed, the total not to exceed thirty (30) days per year (September 1 through August 31).
 - 7. A member shall only be reimbursed for the amount actually docked. Reimbursement will be made only in the member's regular payroll check after the Sick Leave Board's approval of requested days.
 - 8. Sick leave days from the Bank may be used to supplement monies paid to the member under the Worker's Compensation Act, but shall not exceed the member's daily salary.

9. All unused sick leave days in the Bank at the end of the school year (August 31) shall be carried over to the next school year (September 1 through August 31).
10. A contributor will lose the right to utilize the benefits of the Bank by:
 - a. Termination of employment in the Little Elm ISD.
 - b. Cancellation of participation by the member.
 - c. Being on approved leave of absence.
11. The Sick Leave Bank Committee reserves the right to evaluate individual extenuating circumstances to determine eligibility for granting days from the Sick Leave Bank.

Section V: Procedures for Applying for Sick Leave Days

- A. Should the member have a qualifying event, the member may submit a request for days from the Bank.
- B. A member must submit a request for days from the Bank to the Executive Officer after five (5) consecutive days out of work and no later than thirty (30) work days after returning to duty, forms containing the following information:
 1. A statement signed by the member attesting to the fact that the condition, which necessitated the request for days from the Bank, was unknown to the employee at the time he/she became a member of the Bank.
 2. Completion of the attending physician's statement which includes:
 - a. Identification of the nature of illness and/or extent of injury.
 - b. Date of initial onset of this particular condition.
 - c. Anticipated date eligible to return to work on a full or part-time basis.
 - d. Statement from the physician that the condition is not a pre-existing condition. This statement is waived for new employees at their first opportunity to join the Bank.
 3. Anticipated days, if any, for follow-up examinations. (May be limited by the Sick Leave Bank Committee).
- C. Forms for the above purpose have been prepared and are available from the office of the Coordinator of Human Resource Services, the Human Resource Services page on www.littleelmsd.net, or in the LoboHub
- D. The Sick Leave Bank Committee may refuse to consider an application that does not contain the required information.
- E. If a member is critically ill and unable to file an application for sick leave days from the Bank, the school principal, immediate supervisor, or department head may initiate the application form at the request of the employee or the employee's family.
- F. An applicant may be required to undergo a medical review by a second opinion physician of the Sick Leave Bank Committee's choice at any time, at the expense of the LEISD, upon approval of the Coordinator of Human Resource Services.

Section VI: Government Committee

A. Name

The governing committee, which will approve or deny all requests for sick leave bank days, shall be called *"The Little Elm ISD Sick Leave Bank Committee."*

B. Composition of Membership of Sick Leave Bank Committee

1. Members of the Sick Leave Bank Committee shall consist of no more than ten (10) members and shall consist of one member per LEISD campus.
2. Members of the Bank who have been employed by the school district for at least three (3) consecutive years prior to election.
3. The Term of Office will be two (2) years and shall run from July 1 to June 30. A member may serve a maximum of two (3) consecutive terms.
4. Election Procedures —
 - a. Elections will be held in May. Only members of the Bank are eligible to vote.
 - b. Members of each group named above may file as candidates from their group.
 - c. Voting will be by electronic ballot. The candidate with the plurality of the vote will be elected.
 - d. Counselors, librarians, music teachers, special education teachers, nurses, and other employees who are assigned to more than one campus and who are members of the Bank will be elected as representatives per the *"home school"* assignment.
 - e. In the event no one files as a candidate for one of the positions on the Sick Leave Bank Committee, the Board shall fill such position by appointment at the first Board meeting following the filing deadline. The selection will be made from the group which was represented by the member who resigned.

C. Duties and Responsibilities of the Sick Leave Bank Committee

1. All applications for Sick Leave Bank days shall be reviewed individually by the Sick Leave Bank Committee in a called meeting. A quorum shall consist of at least five (5) members.
2. A member may be requested to appear before the Sick Leave Bank Committee to substantiate his/her application.
3. The Sick Leave Bank Committee shall determine the number of days approved, up to thirty (30) days, and reserves the right to approve, disapprove, or modify the days requested.
4. The Sick Leave Bank Committee shall not in any manner discriminate against any individual with respect to its decisions on the basis of any of the following protected characteristics: race, color, or national origin; sex; religion; age (applies to individuals who are 40 years of age or older); disability; or genetic information. A member may appeal the decision of the Sick Leave Bank Board by writing a letter to the Executive Officer requesting to appear in person before the Sick Leave Bank Committee.
5. Further appeals regarding the Sick Leave Bank may be appealed in accordance with DGBA (LOCAL), beginning at Level II, with the superintendent or designee.
6. The Coordinator of Human Resource Services shall serve as the Executive Officer of the Committee and process all approved sick leave days for members to the Payroll Department.

7. Any medical information provided shall remain confidential. A member's name will be removed from applications before review by the Sick Leave Bank Committee. All requests for leave reviewed by the Board will be anonymous.

Section VII: Use of Sick Leave Bank for Immediate Family

A. Purpose

To provide additional sick leave days for members whose immediate family or a relative for whom the member is the major caregiver has suffered a qualifying illness or injury as defined in Policy DEC (LOCAL).

B. Definition of immediate family

The term "immediate family" shall include:

1. Spouse
2. Son or daughter, including a biological, adopted, or foster child, a son-or daughter-in-law, a stepchild, a legal ward, or a child for whom the employee stands *In loco parentis* to the employee.
3. Parent, stepparent, parent-in-law, or other individual who stands *In loco parentis* to the employee.
4. Sibling, stepsibling, sibling-in-law.
5. Grandparent and grandchild.

C. To apply for sick leave days, the employee member must follow the procedures set out in Sections IV and V.

D. All regulations pertaining to the use and issuing of sick leave days for an employee will also be applied to the illness or injury of the employee's family member.

E. Regulations that pertain to use of the Bank for member of family:

1. The Bank will provide sick leave days to members only after they have exhausted all accumulated leave: state and local sick leave, available disability leave, and vacation days
2. The maximum number of days that may be granted to an employee for use with the illness or injury of a family member is fifteen (15) days per occurrence with a maximum of thirty (30) days in any year (September 1 to August 31). The maximum number of days awarded for life per member is ninety (90) days, including days granted for the illness or injury of a family member.

Section VIII: Additional Days

Upon a unanimous vote of the Sick Leave Bank Committee, the Board may provide a member up to thirty (30) additional days or fifteen (15) additional days for the illness of an immediate family member in extreme hardship cases. The maximum number of days awarded for life per member is ninety (90) days, including days granted for the illness or injury of a family member.

*Guidelines for granting of sick leave for use with family are covered in Section VII.

Board Agenda Item

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

	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Discussion Item
Board Mtg. Date 04-24-2017	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	GIFTS AND DONATIONS				
Presenter or Contact Person:	Grant Anderson, Assistant Superintendent for Finance and Operations				
Policy/Code:	Other Revenues - Grants from Private Sources - CDC (LOCAL)				
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.				
Motion:	I recommend the Board approve the acceptance of gifts and donations as submitted.				

**LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NEW DONATIONS
April 2017**

Campus/Dept	Fund	Donation From	Description	Date	Monetary	Non-Monetary	Total
Lakeside MS	461	Pepsico - United Way	Student incentives	02/14/17	100.00		100.00
Lakeside MS	461	CrossRidge Church	Miscellaneous operating costs	02/27/17	150.00		150.00
Athletics	461	Softball Booster Club	Umpires for spring tournament	03/02/17	2,850.00		2,850.00
Communications	461	ICare Emergency Center	Calendars and Special Olympics medical tent	03/07/17	2,000.00		2,000.00
Athletics	461	Baseball Booster Club	Umpires for JV baseball tournaments	03/10/17	4,980.00		4,980.00
					10,080.00	-	10,080.00

Board Agenda Item

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

Board Mtg. Date 04-24-2017	Reports of the Superintendent <input type="checkbox"/>	Action Item <input type="checkbox"/>	Consent Agenda <input checked="" type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Discussion <input type="checkbox"/>
Subject:	EXECUTION OF EASEMENTS TO CL OAK POINT DEVELOPMENT, LLC. AT OAK POINT ELEMENTARY SCHOOL				
Presenter or Contact Person:	Rod Reeves, Executive Director for Operational Services				
Policy/Code:	CDB (LEGAL)				
Summary:	CL Oak Point Development, LLC is requesting the execution of a sanitary sewer easement and temporary construction easement on Oak Point Elementary School property.				
Financial Implications:	CL Oak Point Development, LLC shall pay Little Elm ISD \$13,606.00 plus legal fees (not to exceed \$2,000.00) for a sanitary sewer easement at Oak Point Elementary School.				
Attachments:	Under separate cover				
Recommendation:	The Administration recommends the execution of easements to CL Oak Point Development, LLC at Oak Point Elementary School.				
Motion:	I move that the Board approve the execution of easements to CL Oak Point Development, LLC at Oak Point Elementary School.				