



**Regular Meeting Agenda  
Thursday, April 23, 2020  
by Videoconference or Teleconference  
This meeting has no physical address, see details below.**

**6:15 PM**

Due to health and safety concerns related to the COVID-19 coronavirus, this meeting will be conducted by videoconference or telephone call. At least a quorum of the board will be participating by videoconference or telephone call in accordance with the provisions of Sections 551.125 or 551.127 of the Texas Government Code that have not been suspended by order of the governor.

Please note that there is no physical location for this meeting in order to ensure safe social distancing during the COVID-19 pandemic. Members of the public may access this meeting via live stream at <http://bit.ly/0423LISDmeeting>. Please note, this link will not be active until approximately 5 minutes before the scheduled meeting time.

Citizen comments will be limited to topics on the agenda. Individuals wishing to address the Board of Trustees must sign up between 5:30 and 6:00 PM at <http://bit.ly/2Rmzfr2>.

The notice for this meeting was posted in compliance with the Texas Open Meeting Act on April 20, 2020 at 2:45 PM.

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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 AND DECLARATION OF QUORUM**

**2. OPENING CEREMONY**

- A. Pledge of Allegiance
- B. Moment of Silence

**3. CITIZEN COMMENTS (Approximately 6:20 PM)**

*Citizen comments will be limited to topics on the agenda. Individuals wishing to address the Board of Trustees must sign up between 5:30 and 6:00 PM at <http://bit.ly/2Rmzfr2>.*

**4. COMMUNICATIONS / ANNOUNCEMENTS**

- A. Superintendent Remarks
- B. Board Member Remarks

**5. CORONAVIRUS (COVID-19) - EPIDEMIC (Tex. Gov't Code 551.045)**

**6. CONSENT AGENDA (Items for discussion only at the Agenda Review meeting and discussion/possible action at the Regular Board meeting on April 23.)**

- A. Consider Approval of Board Meeting Minutes

**7. CLOSED SESSION**

- A. Texas Government Code 551.071: consultation with attorney regarding, pending or contemplated litigation, and/or attorney client privileged matter
- B. Texas Government Code 551.074: deliberation regarding resignations, terminations, employment, reassignments, duties, and evaluation of personnel and public officers
- C. Texas Government Code 551.0821: deliberation regarding matters whereby personally identifiable information regarding one or more students will be disclosed
- D. Texas Government Code 551.074: personnel - consideration of Term, Probationary,

|  |     |
|--|-----|
| NonChapter 21 employment contract renewals for administrators, teachers, and other professional educators  |     |
| E. Texas Government Code 551.074: deliberation and consideration of employment of Canyon Ridge Middle School Principal   |     |
| F. Texas Government Code 551.074: Superintendent's Formative Evaluation  |     |
| <b>8. ACTION PURSUANT TO CLOSED SESSION</b>  |     |
| A. Consider Approval of Teacher Contracts  |     |
| B. Consider Approval of Administrator Contracts  |     |
| C. Consider Approval of Term, Probationary, NonChapter 21 employment contract renewals for administrators, teachers, and other professional educators  |     |
| D. Consider Approval of Employment of Canyon Ridge Middle School Principal   |     |
| <b>9. ACTION ITEMS</b>   |     |
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| 1. Consider all matters incident and related to the issuance and sale of “Leander Independent School District Unlimited Tax School Building Bonds, Series 2020A,” including the adoption of an order authorizing the issuance of such bonds in one or more series, establishing parameters for the sale and issuance of such bonds and delegating certain matters to authorized District officials | 15  |
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| <b>11. ADJOURNMENT</b>   |     |

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If, during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Government Code, Chapter 551, Subchapters D and E or Texas Government Code section 418.183(f). Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting. [See BEC(LEGAL)]

# Leander ISD Board Meeting Agenda Item Information

Agenda Review Meeting Date: April 16, 2020

Regular Meeting Date: April 23, 2020

**Agenda Item:** Consider Approval of Minutes of Regular and Called Board Meetings  
**Purpose:**  Action Requested This Month  Discussion Item/Report  
**Administrator Responsible:** Bruce Gearing  
**Attachments:** Minutes of 03-12-20 Board Agenda Review Meeting  
Minutes of 03-19-20 Emergency Meeting  
Minutes of 03-26-20 Regular Meeting  
Minutes of 03-31-20 Special Board Meeting

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## **Background Information:**

The March Board meeting minutes are attached for your review.

## **Administrative Recommendation:**

Administration recommend approval of minutes as written.

## **Sample Motion:**

I move the Board approve the minutes as written.

## **Minutes of Agenda Review Meeting**

The Board of Trustees  
Leander Independent School District

**STATE OF TEXAS**  
**COUNTY OF WILLIAMSON**

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A meeting of the Board of Trustees of the Leander Independent School District was held on Thursday, March 12, 2020, beginning at 6:17 PM in the Support Services Complex, 1900 Cougar Country Dr., Cedar Park, TX 78613. The following members were present: Trish Bode, Aaron Johnson, Grace Barber-Jordan, Gloria Gonzales-Dholakia, Elexis Grimes, Jim MacKay and Pamela Waggoner.

**1. CALL TO ORDER AND DECLARATION OF QUORUM**

**2. OPENING CEREMONY *(to be held at the Regular Board meeting on March 26)***

- A. Pledge of Allegiance
- B. Moment of Silence

**3. RECOGNITION *(to be held at the Regular Board meeting on March 26)***

- A. YMCA Youth and Government
- B. Leader in Me Lighthouse School - Reed Elementary
- C. State Wrestlers - Cedar Park HS, Glenn HS, Leander HS, Vandegrift HS, Vista Ridge HS
- D. CNS - Best of the Bunch Award for the National School Breakfast and Lunch Program

**4. CITIZEN COMMENTS**

21 citizens chose to address the Board regarding cancellation of out-of-state travel, rezoning, hazardous routes, remote learning options, school safety and zoning, diversity, recent community conversations meetings, and grievance procedures.

**5. COMMUNICATIONS / ANNOUNCEMENTS**

- A. Superintendent Remarks

Dr. Gearing recognized the staff members of Texas Association of School Boards (TASB) in the audience and thanked them for their attendance.

**B. Board Member Remarks**

Aaron Johnson shared information about a town hall meeting hosted by Representative Bucy regarding the Williamson County property tax system on March 9, 2020.

Pamela Waggoner acknowledged this evening's citizen comments and shared information about Special Olympics.

Gloria Gonzales-Dholakia shared information about a recent meeting at the Capitol with Representative Bucy.

Jim MacKay thanked the administrators who organized the recent community conversations on equity and diversity, and asked that the district continue beyond the conversation into the action.

Trish Bode shared information about the recent CTSBA meeting on March 1, 2020 as well as the focus of the LISD June Board meeting.

**6. EMERGENCY ITEM: Coronavirus (COVID-19) - Epidemic (Tex. Gov't Code 551.045)**

**7. PUBLIC HEARING (to be conducted at the Regular Board meeting on March 26)**

A. Technology and Instructional Materials Adoption Public Hearing

**8. CONSENT AGENDA (Items for discussion only at the Agenda Review meeting and discussion/possible action at the Regular Board meeting on March 26.)**

A. Consider Approval of Minutes of Regular and Called Board Meetings

**AGENDA ITEMS TAKEN OUT OF ORDER**

**11. ACTION ITEMS (Items for discussion only at the Agenda Review meeting and discussion/possible action at the Regular Board meeting on March 26.)**

**B. GOVERNANCE**

1. Consider Approval of Legislative Priorities

**AGENDA ITEMS TAKEN OUT OF ORDER**

**9. CLOSED SESSION**

The Board went into closed session at 8:46 PM after the President announced the right to do so under Texas Government Codes 551.071, 551.074 and 551.0821.

The Board returned to open session at 10:02 PM. Ms. Gonzales-Dholakia returned at 10:04 PM.

**10. ACTION PURSUANT TO CLOSED SESSION**

A. Consider Approval of Teacher Contracts (*for action on March 12 & 26*)

*Motion made by Ms. Grimes, seconded by Mr. MacKay, to accept the recommendation(s) for teacher employment contract for personnel addition(s) as presented, in accordance with the salary scale, policies and contract of Leander*

*Independent School District for the 2019-2020 school year. Motion passed six in favor, one absent.*

*Motion made by Ms. Grimes, seconded by Ms. Waggoner, to accept the recommendation(s) for teacher employment contract for personnel addition(s) as presented, in accordance with the salary scale, policies and contract of Leander Independent School District for the 2020-2021 school year. Motion passed six in favor, one absent.*

- B. Consider Approval of Administrator Contracts (*for action on March 12 & 26*)
- C. Consider Approval of Employment of: (*for action at the Regular Board meeting on March 26*)
  - 1. Bush Elementary Principal
  - 2. Chief Technology Officer

**11. ACTION ITEMS (*Items for discussion only at the Agenda Review meeting and discussion/possible action at the Regular Board meeting on March 26.*)**

**A. STUDENT EXPERIENCE**

- 1. Consider Approval of Technology and Instructional Materials Adoption
- 2. Consider Approval of Texas Essential Knowledge and Skills (TEKS) Certification

**B. GOVERNANCE**

**AGENDA ITEMS TAKEN OUT OF ORDER** (see 11.B.1 above)

- 2. Consider Approval of Section F Policy Review and Update

**C. OPERATIONS**

- 1. Consider Approval of Food Service Management Contract Renewal
- 2. Consider Approval of 2020-2021 Hazardous Routes
- 3. Consider Approval of Early Release of Critical Positions
- 4. Consider Approval of Financial Advisory Services Contract

**12. REPORTS AND DISCUSSION ITEMS**

**AGENDA ITEMS TAKEN OUT OF ORDER**

**C. OPERATIONS**

- 1. Business and Finance Department
  - a. Monthly Financial Report
  - b. Monthly Investment Report

- c. Monthly Tax Collection Report
- 2. Facilities Department
  - a. General Construction Update

**AGENDA ITEMS TAKEN OUT OF ORDER**

**A. STUDENT EXPERIENCE**

- 1. Teaching and Learning Department
  - a. House Bill 3: Proficiency Plans and Goals
  - b. Student Outcomes
- 2. Community Conversations Meetings Report

**B. GOVERNANCE**

- 1. Board Member Representation on Committees

**13. ADJOURNMENT**

THE BOARD OF TRUSTEES, HAVING NO FURTHER BUSINESS, ADJOURNED THE MEETING.

Time: 11:23 PM

These minutes were read and approved by the Board of Trustees on the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
President

\_\_\_\_\_  
Secretary

Copies of Board information referred to are attached to the official minutes or filed in the office indicated.

## **Minutes of Emergency Board Meeting**

The Board of Trustees  
Leander Independent School District

**STATE OF TEXAS**  
**COUNTY OF WILLIAMSON**

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A meeting of the Board of Trustees of the Leander Independent School District was held on Thursday, March 19, 2020, beginning at 6:00 PM via videoconference. The following members were present: Trish Bode, Aaron Johnson, Grace Barber-Jordan, Gloria Gonzales-Dholakia, Elexis Grimes, Jim MacKay and Pamela Waggoner.

**1. CALL TO ORDER AND DECLARATION OF QUORUM**

**2. CITIZEN COMMENTS**

No citizens chose to address the Board.

**3. DISCUSSION**

A. Coronavirus (COVID-19) Pandemic Update

**4. ACTION ITEMS**

A. Resolution Regarding Delegation of Authority During Emergency

*Motion made by Ms. Waggoner, seconded by Mr. MacKay, to approve the resolution as read by President Trish Bode. Motion passed unanimously.*

**5. CLOSED SESSION**

The Board did not enter closed session.

**6. ACTION PURSUANT TO CLOSED SESSION**

**7. ADJOURNMENT**

THE BOARD OF TRUSTEES, HAVING NO FURTHER BUSINESS, ADJOURNED THE MEETING.

Time: 7:03 PM

These minutes were read and approved by the Board of Trustees on the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
President

\_\_\_\_\_  
Secretary

Copies of Board information referred to are attached to the official minutes or filed in the office indicated.

## Minutes of Regular Meeting

The Board of Trustees  
Leander Independent School District

**STATE OF TEXAS**

**COUNTY OF WILLIAMSON**

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A meeting of the Board of Trustees of the Leander Independent School District was held on Thursday, March 26, 2020, beginning at 6:16 PM via videoconference. The following members were present: Trish Bode, Aaron Johnson, Gloria Gonzales-Dholakia, Elexis Grimes, and Pamela Waggoner. Grace Barber-Jordan and Jim MacKay were absent at roll call. Mr. MacKay and Ms. Barber-Jordan joined at 6:18 PM.

**1. CALL TO ORDER AND DECLARATION OF QUORUM**

**2. CITIZEN COMMENTS**

No citizens chose to address the Board.

*Agenda items taken out of order.*

**4. COMMUNICATIONS / ANNOUNCEMENTS**

A. Superintendent Remarks

Dr. Gearing thanked the Leander ISD administration, teachers, staff, parents and students for their hard work during this difficult time.

B. Board Member Remarks

*Agenda items taken out of order.*

**3. PUBLIC HEARING**

A. Technology and Instructional Materials Adoption Public Hearing

*Motion made by Mr. Johnson, seconded by Mr. MacKay to adopt all instructional materials resources for Leander Independent School District as outlined in the 2020 Technology and Instructional Materials Adoption List provided. Motion passed unanimously.*

**5. CORONAVIRUS (COVID-19) - EPIDEMIC (Tex. Gov't Code 551.045)**

**6. CONSENT AGENDA**

- A. Consider Approval of Minutes of Regular and Called Board Meetings
- B. Consider Approval of Food Service Management Contract Renewal
- C. Consider Approval of Financial Advisory Services Contract

*Motion made by Mr. MacKay, seconded by Mr. Johnson, to approve consent agenda as presented. Motion passed unanimously.*

**7. ACTION ITEMS**

**A. STUDENT EXPERIENCE**

- 1. Consider Approval of Technology and Instructional Materials Adoption

*Note: Motion passed, see 3.A. above.*

- 2. Consider Approval of Texas Essential Knowledge and Skills (TEKS) Certification

*Motion made by Mr. Johnson, seconded by Mr. MacKay that the Board of Trustees and Superintendent certify that Leander ISD meets the TEA requirements listed above to be in compliance with the current state policies and laws regarding instructional materials and use of TIMA funds. Motion passed unanimously.*

**B. OPERATIONS**

- 1. Consider Approval of Early Release of Critical Positions

*Motion made by Ms. Waggoner, seconded by Ms. Gonzales-Dholakia to approve the addition of 18.50 new positions for the 2020-2021 school year. Motion passed unanimously.*

**8. CLOSED SESSION**

The Board of Trustees entered closed session at 8:20 PM after the President announced the right to do so under Texas Government Codes 551.071, 551.074, 551.0821 and 551.082.

The Board of Trustees returned to open session at 9:02 PM

**9. ACTION PURSUANT TO CLOSED SESSION**

***Agenda items taken out of order.***

- D. Consider Approval of Agreement to Resolve Pending Parent/Student Grievance

*Motion made by Ms. Waggoner, seconded by Mr. MacKay to accept the settlements as presented by counsel regarding the pending student grievance. Motion passed unanimously.*

***Agenda items taken out of order.***

C. Consider Approval of Employment of Bush Elementary Principal

*Motion made by Ms. Gonzales-Dholakia, seconded by Ms. Grimes to accept the recommendation(s) of Jonathan Bailon-Valdez for Principal for Bush Elementary School employment contract for personnel addition(s) as presented, in accordance with the salary scale, policies and contract of Leander Independent School District for the 2019-20 school year. Motion passed unanimously.*

**Agenda items taken out of order.**

A. Consider Approval of Teacher Contract

*Motion made by Ms. Grimes, seconded by Ms. Gonzales-Dholakia to accept the recommendation(s) for teacher employment contract for personnel addition(s) as presented, in accordance with the salary scale, policies and contract of Leander Independent School District for the 2019-20 school year. Motion passed unanimously.*

*Motion made by Ms. Grimes, seconded by Ms. Gonzales-Dholakia to accept the recommendation(s) for teacher employment contract for personnel addition(s) as presented, in accordance with the salary scale, policies and contract of Leander Independent School District for the 2020-21 school year. Motion passed unanimously.*

B. Consider Approval of Administrator Contracts

**10. ADJOURNMENT**

THE BOARD OF TRUSTEES, HAVING NO FURTHER BUSINESS, ADJOURNED THE MEETING.

Time: 9:08 PM

These minutes were read and approved by the Board of Trustees on the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
President

\_\_\_\_\_  
Secretary

Copies of Board information referred to are attached to the official minutes or filed in the office indicated.

## Minutes of Special Called Meeting

The Board of Trustees  
Leander Independent School District

**STATE OF TEXAS**  
**COUNTY OF WILLIAMSON**

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A meeting of the Board of Trustees of the Leander Independent School District was held on Tuesday, March 31, 2020, beginning at 6:03 PM via videoconference. The following members were present: Trish Bode, Aaron Johnson, Grace Barber-Jordan, Gloria Gonzales-Dholakia, Elexis Grimes, Jim MacKay and Pamela Waggoner.

### 1. **CALL TO ORDER AND DECLARATION OF QUORUM**

### 2. **CITIZEN COMMENTS**

Three citizens chose to address the Board regarding GPA/Class rank.

### 3. **CORONAVIRUS (COVID-19) - EPIDEMIC (Tex. Gov't Code 551.045)**

### 4. **ACTION ITEMS**

#### A. Consider Approval of All Employees Returning to Distance Work on April 6

*Motion made by Ms. Waggoner, second by Mr. Johnson, to approve the Superintendent cease modification of DEA (LOCAL) with regard to work and premium pay and that employees return to work via remote working practices as proposed by administration. Motion passed unanimously.*

#### B. Consider Approval of Resolution Regarding GPA and Class Rank/Policy EIC (LOCAL)

*Motion made by Ms. Waggoner, seconded by Mr. MacKay, to approve the Resolution Regarding GPA and Class Rank/Policy EIC (LOCAL) as presented. Motion passed unanimously.*

#### C. Consider Approval of Amendment to Board Resolution Regarding Delegation of Authority During Emergency

*Motion made by Ms. Barber-Jordan, seconded by Mr. MacKay, to approve the Amended Board Resolution Regarding Delegation of Authority During Emergency as presented. Motion passed unanimously.*

### 5. **CLOSED SESSION**

The Board did not enter closed session.

**6. ACTION PURSUANT TO CLOSED SESSION**

**7. ADJOURNMENT**

THE BOARD OF TRUSTEES, HAVING NO FURTHER BUSINESS, ADJOURNED THE MEETING.

Time: 8:01 PM

These minutes were read and approved by the Board of Trustees on the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
President

\_\_\_\_\_  
Secretary

Copies of Board information referred to are attached to the official minutes or filed in the office indicated.

# Leander ISD Board Meeting Agenda Item Information

Agenda Review Meeting Date: April 16, 2020

Regular Meeting Date: April 23, 2020

**Agenda Item:** Consider all matters incident and related to the issuance and sale of “Leander Independent School District Unlimited Tax School Building Bonds, Series 2020A,” including the adoption of an order authorizing the issuance of such bonds in one or more series, establishing parameters for the sale and issuance of such bonds and delegating certain matters to authorized District officials

**Purpose:**  Action Requested: April 23, 2020       Discussion Item/Report

**Administrator Responsible:** Elaine Cogburn

**Attachments:** 04/16/20: Bond Series 2020A  
Presentation  
04/23/20: 2020 Bond Sale-Project List April 2020  
PFM Scenario 1 – 4.19.20  
PFM Scenario 2 – 4.19.20

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## **Background Information:**

Chapter 1371 of the Texas Government Code provides for the use of a delegation order in the issuance and refunding of bonded debt. A delegation order gives the named Authorized Officials authority to sell the bonds under parameters set by the order. A delegation order gives the District flexibility on when to enter the financial market and eliminates the need for called Board meetings to approve the sale.

The Ordinance submitted includes the following parameters:

- Names the Authorized Official(s) to approve the sale to be the President, Vice-President, or Secretary of the Board of Trustees, Superintendent, or Chief Financial Officer.
- Requires a true interest cost not to exceed 7.0%.
- Requires a maturity of no more than 39 years (August 15, 2059).
- Authorizes an amount to be sold up to the full remaining 2017 authorization of \$271,929,999. The amount to be sold will be determined by the market, the District’s property values, and the tax rate necessary to pay the principal and interest on the bonds.

Under the delegation order, the Authorized Officials may approve the sale of bonds under the 2017 authorization only if the above parameters are met. The timing of the sale will be dependent on market conditions and completion of all the necessary documents to perform a sale. Once the sale has been completed, a report of the results will be delivered to the Board.

Delegating the sale of the bonds provides the district with greater flexibility as it relates to the timing of the bond sale. If not delegated, the final pricing and sale of the bonds would be subject to Board approval at a regular or special board meeting. Thus, through delegation, pricing is based on current market conditions without having to coordinate the timing around a Board meeting. The missing elements within the documents are completed upon the closing of the sale.

Information regarding the details around the amounts to be sold and the structure of the new bonds will be presented at the meeting.

## **Administrative Recommendation:**

The recommendation is for the Board of Trustees to Adopt an Order Authorizing the Issuance of Leander Independent School District Unlimited Tax School Building Bonds, Series 2020A.

## **Sample Motion:**

I move the Board Adopt an Order Authorizing the Issuance of Leander Independent School District Unlimited Tax School Building Bonds, Series 2020A.

**ORDER  
AUTHORIZING THE ISSUANCE OF**

**LEANDER INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX SCHOOL BUILDING BONDS,  
SERIES 2020A**

**Adopted: April 23, 2020**

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AN ORDER authorizing the issuance of “Leander Independent School District Unlimited Tax School Building Bonds, Series 2020A” in one or more series; levying a continuing direct annual ad valorem tax for the payment of such Bonds; and resolving other matters incident and related to the issuance, sale, payment, and delivery of such Bonds, including establishing procedures and delegating matters to an authorized District official; and resolving other matters incident and related thereto

WHEREAS, the Board of Trustees (the “Board”) of the Leander Independent School District (the “District”) hereby finds and determines that unlimited tax bonds approved and authorized to be issued at an election held on November 7, 2017 (the “Election”) should be authorized to be issued at this time; a summary of the bonds authorized at such election, the principal amount authorized, amount heretofore issued, amount being issued pursuant to this order and any amount remaining to be issued will be set forth in the Pricing Certificate (hereinafter referenced); and

WHEREAS, the District shall by this Order, in accordance with the provisions of Texas Government Code, Chapter 1371, as amended, delegate to a Pricing Officer (hereinafter designated) the authority to determine the principal amount of Bonds to be issued, to negotiate the terms of sale thereof and to determine any other details relating to the issuance, sale, delivery and/or exchange of the Bonds, all within certain specified parameters set forth herein; and

WHEREAS, the Board hereby finds and determines that it is a public purpose and in the best interests of the District to authorize the issuance of the bonds, with the terms of such bonds to be included in one or more pricing certificates (each, a “Pricing Certificate”) to be executed by the Pricing Officer (hereafter designated), all in accordance with the provisions of Chapter 1371, Texas Government Code, as amended; now, therefore:

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

SECTION 1. Authorization - Series Designation - Principal Amount - Purpose - Bond Date. Unlimited tax bonds of the District shall be and are hereby authorized to be issued, in one or more series, in the maximum aggregate principal amount hereinafter set forth to be designated and bear the title “LEANDER INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2020A” and/or any additional or different designation as specified in the Pricing Certificate (herein referred to as the “Bonds”), for (i) constructing, acquiring, renovating, improving and equipping school buildings of the District and the purchase of necessary sites therefor, and acquiring school buses and (ii) payment of the costs and expenses of issuance, in accordance with the authority conferred by and in conformity with the Constitution and laws of the State of Texas, including Texas Education Code, Sections 45.001 and 45.003(b)(1), as amended and Texas Government Code, Chapter 1371, as amended. The Bonds shall be dated (the “Bond Date”) as provided in the applicable Pricing Certificate.

SECTION 2. Fully Registered Obligations - Terms. The Bonds shall be issued as fully registered obligations, without coupons, shall be in denominations of \$5,000 or any integral

multiple (within a Stated Maturity) thereof, shall be lettered "R" and numbered consecutively from One (1) upward and principal shall become due and payable on a date certain in each of the years and in amounts (the "Stated Maturities") and bear interest at the rate(s) per annum in accordance with the details of the Bonds as set forth in the applicable Pricing Certificate.

The Bonds shall bear interest on the unpaid principal amounts from the date specified in the applicable Pricing Certificate at the rate(s) per annum shown in the applicable Pricing Certificate (calculated on the basis of a 360-day year of twelve 30-day months). Interest on the Bonds shall be payable in each year on the dates, and commencing on the date, set forth in the applicable Pricing Certificate.

### SECTION 3. Delegation of Authority to Pricing Officer.

(a) As authorized by Chapter 1371 of the Texas Government Code, as amended, each of the President, Vice President and Secretary of the Board, Superintendent of Schools and the Chief Financial Officer of the District, each acting individually (each, the "Pricing Officer"), is hereby authorized to act on behalf of the District in selling and delivering the Bonds, in one or more series, and carrying out the other procedures specified in this Order, including, determining the aggregate original principal amount of each series of the Bonds to be issued, the date of each series of the Bonds, any additional or different designation or title by which the Bonds shall be known, the price at which the Bonds of each series will be sold, the manner of sale (negotiated, privately placed or competitively bid), the years in which the Bonds of each series will mature, the principal amount to mature in each of such years, the rate of interest to be borne by each such maturity, the interest payment dates, the record date, the price and terms upon and at which the Bonds of each series shall be subject to redemption prior to maturity at the option of the District, as well as any mandatory sinking fund redemption or defeasance provisions, the designation of a Paying Agent/Registrar, satisfying the requirements of Texas Government Code, Chapter 1371, as amended, and all other matters relating to the issuance, sale, and delivery of each series of Bonds, including any modification of the Rule 15c2-12 continuing disclosure undertaking contained in Section 32 hereof; all of which shall be specified in the applicable Pricing Certificate; provided that:

(i) the aggregate original principal amount of all Bonds issued hereunder shall not exceed \$271,929,999;

(ii) the true interest cost rate of each series of Bonds shall not exceed 7.00%;  
and

(iii) the maximum maturity date for each series of Bonds issued hereunder shall not exceed August 15, 2059.

The execution of the applicable Pricing Certificate shall evidence the sale date of the Bonds by the District to the Purchasers (hereinafter defined).

(b) In establishing the aggregate principal amount of each series of Bonds, the Pricing Officer shall establish an amount not exceeding the amount authorized in Subsection (a)(i) above, which shall be sufficient in amount to provide for the purposes for which the Bonds are

authorized and to pay costs of issuing the Bonds. The delegation made hereby shall expire if not exercised by the Pricing Officer on or prior to 365 days from the date hereof. The Pricing Officer may exercise such delegation on more than one occasion during such time period.

SECTION 4. Terms of Payment-Paying Agent/Registrar. The principal of, premium, if any, and the interest on the Bonds, due and payable by reason of maturity, redemption or otherwise, shall be payable only to the registered owners or holders of the Bonds (hereinafter called the “Holders”) appearing on the registration and transfer books maintained by the Paying Agent/Registrar, and the payment thereof shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts, and shall be without exchange or collection charges to the Holders.

In each Pricing Certificate, the Pricing Officer shall designate the entity to serve as Paying Agent/Registrar for the applicable series of Bonds. Books and records relating to the registration, payment, exchange and transfer of each series of the Bonds (the “Security Register”) shall at all times be kept and maintained on behalf of the District by the Paying Agent/Registrar, all as provided herein, in accordance with the terms and provisions of a “Paying Agent/Registrar Agreement,” substantially in the form attached hereto as **Exhibit A** and such reasonable rules and regulations as the Paying Agent/Registrar and the District may prescribe. The Pricing Officer is hereby authorized to execute and deliver such Paying Agent/Registrar Agreement in connection with the delivery of each series of the Bonds. The District covenants to maintain and provide a Paying Agent/Registrar at all times until the applicable series of Bonds are paid and discharged, and any successor Paying Agent/Registrar shall be a commercial bank, trust company, financial institution, or other entity qualified and authorized to serve in such capacity and perform the duties and services of Paying Agent/Registrar. Upon any change in the Paying Agent/Registrar for the applicable series of Bonds, the District agrees to promptly cause a written notice thereof to be sent to each Holder by United States mail, first-class postage prepaid, which notice shall also give the address of the new Paying Agent/Registrar.

Principal of and premium, if any, on the Bonds shall be payable at the Stated Maturities or redemption thereof, only upon presentation and surrender of the Bonds to the Paying Agent/Registrar at its designated offices as provided in the applicable Pricing Certificate (the “Designated Payment/Transfer Office”); provided, however, while a Bond is registered to Cede & Co., the payment of principal upon a partial redemption of the principal amount thereof may be accomplished without presentation and surrender of such Bond. Interest on the Bonds shall be paid by the Paying Agent/Registrar to the Holder whose name appears in the Security Register at the close of business on the Record Date (which shall be set forth in the applicable Pricing Certificate) and such interest payments shall be made (i) by check sent United States mail, first-class postage prepaid, to the address of the Holder recorded in the Security Register or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Holder. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which

banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of a nonpayment of interest on a scheduled payment date on the Bonds, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the District. Notice of the Special Record Date and of the scheduled payment date of the interest due and payable (which shall be 15 days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of each Holder of the Bonds appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

SECTION 5. Registration - Transfer - Exchange of Bonds - Predecessor Bonds. The Paying Agent/Registrar shall obtain, record, and maintain in the Security Register the name and address of each and every owner of the Bonds issued under and pursuant to the provisions of this Order, or if appropriate, the nominee thereof. Any Bond may be transferred or exchanged for Bonds of like series, maturity, and amount and in authorized denominations by the Holder, in person or by his duly authorized agent, upon surrender of such Bond to the Designated Payment/Transfer Office of the Paying Agent/Registrar for cancellation, accompanied by a written instrument of transfer or request for exchange duly executed by the Holder or by his duly authorized agent, in form satisfactory to the Paying Agent/Registrar.

Upon surrender of any Bond (other than the Initial Bond(s) authorized in Section 8 hereof) for transfer at the Designated Payment/Transfer Office of the Paying Agent/Registrar, one or more new Bonds shall be registered and issued to the assignee or transferee of the previous Holder; such Bonds to be in authorized denominations, of like Stated Maturity and of a like aggregate principal amount as the Bond or Bonds surrendered for transfer.

At the option of the Holder, Bonds (other than the Initial Bond(s) authorized in Section 8 hereof) may be exchanged for other Bonds of like series of authorized denominations and having the same Stated Maturity, bearing the same rate of interest and of like aggregate principal amount as the Bonds surrendered for exchange, upon surrender of the Bonds to be exchanged at the Designated Payment/Transfer Office of the Paying Agent/Registrar. Whenever any Bonds are surrendered for exchange, the Paying Agent/Registrar shall register and deliver new Bonds to the Holder requesting the exchange.

All Bonds issued in any transfer or exchange of Bonds shall be delivered to the Holders at the Designated Payment/Transfer Office of the Paying Agent/Registrar or sent by United States mail, first-class postage prepaid, to the Holders, and, upon the registration and delivery thereof, the same shall be the valid obligations of the District, evidencing the same obligation to pay and entitled to the same benefits under this Order, as the Bonds surrendered in such transfer or exchange.

All transfers or exchanges of Bonds pursuant to this Section shall be made without expense or service charge to the Holder, except as otherwise herein provided, and except that the

Paying Agent/Registrar shall require payment by the Holder requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange.

Bonds cancelled by reason of an exchange or transfer pursuant to the provisions hereof are hereby defined to be “Predecessor Bonds,” evidencing all or a portion, as the case may be, of the same obligation to pay evidenced by the new Bond or Bonds registered and delivered in the exchange or transfer therefor. Additionally, the term “Predecessor Bonds” shall include any mutilated, lost, destroyed, or stolen Bond for which a replacement Bond has been issued, registered, and delivered in lieu thereof pursuant to the provisions of Section 11 hereof and such new replacement Bond shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Bond.

Neither the District nor the Paying Agent/Registrar shall be required to issue or transfer to an assignee of a Holder any Bond called for redemption, in whole or in part, within forty-five (45) days of the date fixed for the redemption of such Bond; provided, however, such limitation on transferability shall not be applicable to an exchange by the Holder of the unredeemed balance of a Bond called for redemption in part.

SECTION 6. Book-Entry-Only Transfers and Transactions. Notwithstanding the provisions contained in Sections 4 and 5 hereof relating to the payment and transfer/exchange of the Bonds, the District hereby approves and authorizes the use of “Book-Entry-Only” securities clearance, settlement, and transfer system provided by The Depository Trust Company (“DTC”), a limited purpose trust company organized under the laws of the State of New York, in accordance with the requirements and procedures identified in the current DTC Operational Arrangements memorandum, as amended, the Blanket Issuer Letter of Representation, by and between the District and DTC, and the Letter of Representation from the Paying Agent/Registrar to DTC (collectively, the “Depository Agreement”) relating to the Bonds.

Pursuant to the Depository Agreement and the rules of DTC, the Bonds shall be deposited with DTC who shall hold the Bonds for its participants (the “DTC Participants”). While the Bonds are held by DTC under the Depository Agreement, the Holder of the Bonds on the Security Register for all purposes, including payment and notices, shall be Cede & Co., as nominee of DTC, notwithstanding the ownership of each actual purchaser or owner of each Bond (the “Beneficial Owners”) being recorded in the records of DTC and DTC Participants.

In the event DTC determines to discontinue serving as securities depository for the Bonds or otherwise ceases to provide book-entry-only clearance and settlement of securities transactions in general, the District covenants and agrees with the Holders of the Bonds to cause Bonds to be printed in definitive form and provide for the Bond certificates to be issued and delivered to DTC Participants and Beneficial Owners, as the case may be. Thereafter, the Bonds in definitive form shall be assigned, transferred and exchanged on the Security Register maintained by the Paying Agent/Registrar, and payment of such Bonds shall be made in accordance with the provisions of Sections 4 and 5 hereof.

SECTION 7. Execution - Registration. The Bonds shall be executed on behalf of the District by the President or Vice President of the Board under its seal reproduced or impressed thereon and attested by the Secretary of the Board. The signature of such officers on the Bonds may be manual or facsimile. Bonds bearing the manual or facsimile signatures of individuals who are or were the proper officers of the District on the date of adoption of this Order shall be deemed to be duly executed on behalf of the District, regardless of whether such individuals are no longer officers at the time of delivery of the Bonds to the initial purchaser(s) and with respect to Bonds delivered in subsequent exchanges and transfers, all as authorized and provided in Texas Government Code, Chapter 1201, as amended.

No Bond shall be entitled to any right or benefit under this Order, or be valid or obligatory for any purpose, unless there appears on such Bond either a certificate of registration substantially in the form provided in Exhibit B, manually executed by the Comptroller of Public Accounts of the State of Texas, or his or her duly authorized agent, or a certificate of registration substantially in the form provided in Exhibit B, manually executed by an authorized officer, employee or representative of the Paying Agent/Registrar, and either such certificate duly signed upon any Bond shall be conclusive evidence, and the only evidence, that such Bond has been duly certified, registered, and delivered.

SECTION 8. Initial Bonds. The Bonds herein authorized shall be initially issued as fully registered Bonds as specified in the applicable Pricing Certificate, being either (i) a single, fully registered Bond in the aggregate principal amount noted and principal installments to become due and payable as provided in the applicable Pricing Certificate and numbered T-1, or (ii) as multiple fully registered bonds, being one bond for each year of maturity in the applicable principal amount and denomination and to be numbered consecutively from T-1 and upward (hereinafter collectively called the "Initial Bond(s)") and the Initial Bond(s) shall be registered in the name of the initial purchaser(s) or the designee thereof. The Initial Bond(s) shall be the Bond(s) submitted to the Office of the Attorney General of the State of Texas for approval, certified and registered by the Office of the Comptroller of Public Accounts of the State of Texas and delivered to the initial purchaser(s). Any time after the delivery of the Initial Bond(s), the Paying Agent/Registrar, pursuant to written instructions from the initial purchaser(s), or the designee thereof, shall cancel the Initial Bond(s) delivered hereunder and exchange therefor definitive Bonds of like series and of authorized denominations, Stated Maturities, principal amounts and bearing applicable interest rates for transfer and delivery to the Holders named at the addresses identified therefor; all pursuant to and in accordance with such written instructions from the initial purchaser(s), or the designee thereof, and such other information and documentation as the Paying Agent/Registrar may reasonably require.

SECTION 9. Forms. The Bonds, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Registration Certificate of Paying Agent/Registrar, and the form of Assignment to be printed on each of the Bonds, shall be substantially in the forms set forth in **Exhibit B** with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Order or the applicable Pricing Certificate. The Bonds to be completed and modified with the information set forth in the applicable Pricing Certificate 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 language pertaining to the Bonds being guaranteed by the Permanent School Fund, if applicable, or being insured, if applicable, and any reproduction of an opinion of counsel) thereon as may, consistently herewith, be established by the District or determined by the Pricing Officer. Each Pricing Certificate shall set forth the final and controlling terms of the applicable series of Bonds. Any portion of the text of any Bonds may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Bond.

The definitive Bonds and the Initial Bond(s) shall be printed, lithographed, or engraved, typewritten, photocopied or otherwise reproduced in any other similar manner, all as determined by the officers executing such Bonds as evidenced by their execution.

SECTION 10. Levy of Taxes. To provide for the payment each series of the Bonds, there is hereby levied, and there shall be annually assessed and collected in due time, form, and manner, a tax on all taxable property in the District, without limit as to rate or amount, sufficient to pay the principal of and interest on each series of the Bonds as the same becomes due and payable; and such tax hereby levied on each one hundred dollars' valuation of taxable property in the District for the payment of each series of the Bonds shall be at a rate from year to year as will be ample and sufficient to provide funds each year to pay the principal of and interest on such Bonds while Outstanding (hereinafter defined); full allowance being made for delinquencies and costs of collection. The taxes levied, assessed, and collected for and on account of each series of the Bonds shall be accounted for separate and apart from all other funds of the District and shall be deposited in one or more special funds as specified in the applicable Pricing Certificate by the Pricing Officer (the "Interest and Sinking Fund") to be maintained at an official depository of the District's funds; and such tax hereby levied, and to be assessed and collected annually, is hereby pledged to the payment of each series of the Bonds.

PROVIDED, however, in regard to any payment to become due on a series of Bonds prior to the tax delinquency date next following the annual assessment of taxes levied which next follows the applicable Bond Date, sufficient current funds will be available and are hereby appropriated to make such payments; and proper officials of the District are hereby authorized and directed to transfer and deposit in the applicable Interest and Sinking Fund such current funds which, together with the accrued interest received from the initial purchasers, will be sufficient to pay the payments due on the applicable series of Bonds prior to the tax delinquency date next following the annual assessment of taxes levied which next follows the applicable Bond Date.

The District represents that it currently receives state assistance, and to the extent the District's ability to comply with Texas Education Code, Section 45.0031, as amended, with respect to the issuance of a series of Bonds is contingent on such state assistance, the District covenants and agrees a tax rate will not be adopted for a year to pay debt service on such series of Bonds unless the District has deposited to the credit of the applicable Interest and Sinking Fund the amount of such state assistance received or to be received in that year and used in the demonstration to the Attorney General to comply with such Section 45.0031. Furthermore, in the event the District receives state assistance for a series of Bonds under Texas Education Code, Chapter 46, as amended, and while such Chapter 46 or any substitute program therefor requires

such state assistance to be deposited to the Interest and Sinking Fund for such series of Bonds, the District covenants and agrees to deposit to the credit of the applicable Interest and Sinking Fund the state assistance received by the District pursuant to Chapter 46, or any successor program, for such Bonds, and a tax rate for purposes of debt service shall be adopted that takes into account the balance of the applicable Interest and Sinking Fund.

The President, Vice President and Secretary of the Board, the Superintendent of Schools, and the Chief Financial Officer of the District, individually or jointly, are hereby authorized and directed to cause to be transferred to the Paying Agent/Registrar for each series of Bonds, from funds on deposit in the applicable Interest and Sinking Fund, amounts sufficient to fully pay and discharge promptly each installment of interest and principal of each series of Bonds as the same accrues or matures or comes due by reason of redemption prior to maturity; such transfers of funds to be made in such manner as will cause collected funds to be deposited with the Paying Agent/Registrar on or before each principal and interest payment date for each applicable series of Bonds.

SECTION 11. Mutilated-Destroyed-Lost and Stolen Bonds. In case any Bond shall be mutilated, or destroyed, lost, or stolen, the Paying Agent/Registrar may execute and deliver a replacement Bond of like form and tenor, of like series, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Bond; and with respect to a lost, destroyed, or stolen Bond, a replacement Bond may be issued only upon the approval of the District and after (i) the filing by the Holder with the Paying Agent/Registrar of evidence satisfactory to the Paying Agent/Registrar of the destruction, loss, or theft of such Bond, and of the authenticity of the ownership thereof and (ii) the furnishing to the Paying Agent/Registrar of indemnification in an amount satisfactory to hold the District and the Paying Agent/Registrar harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Bond shall be borne by the Holder of the Bond mutilated, or destroyed, lost, or stolen.

Every replacement Bond issued pursuant to this Section shall be a valid and binding obligation of the District, and shall be entitled to all the benefits of this Order equally and ratably with all other Outstanding Bonds; notwithstanding the enforceability of payment by anyone of the destroyed, lost, or stolen Bonds.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost, or stolen Bonds.

SECTION 12. Satisfaction of Obligation of District. If the District shall pay or cause to be paid, or there shall otherwise be paid to the Holders, the principal of, premium, if any, and interest on the Bonds, at the times and in the manner stipulated in this Order and the applicable Pricing Certificate, then the pledge of taxes levied under this Order and all covenants, agreements, and other obligations of the District to the Holders shall thereupon cease, terminate, and be discharged and satisfied.

Bonds or any principal amount(s) shall be deemed to have been paid within the meaning and with the effect expressed above in this Section when (i) money sufficient to pay in full such Bonds at maturity or to the redemption date therefor, together with all interest due thereon, shall have been irrevocably deposited with and held in trust by the Paying Agent/Registrar, or an authorized escrow agent, or (ii) Government Securities (as hereinafter defined) shall have been irrevocably deposited in trust with the Paying Agent/Registrar, or an authorized escrow agent, which Government Securities shall mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with any moneys deposited therewith, to pay when due the Bonds on the Stated Maturities thereof or (if notice of redemption has been duly given or waived or if irrevocable arrangements therefor acceptable to the Paying Agent/Registrar have been made) the redemption date thereof. In the event of a defeasance of the Bonds, the District shall deliver a certificate from its financial advisor, the Paying Agent/Registrar, an independent certified public accountant, or another qualified third party concerning the sufficiency of the deposit of cash and/or Government Securities to pay, when due, the principal of, redemption premium (if any), and interest due on any defeased Bonds. The District covenants that no deposit of moneys or Government Securities will be made under this Section and no use made of any such deposit that would cause the Bonds to be treated as “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or regulations adopted pursuant thereto.

Any moneys so deposited with the Paying Agent/Registrar, or an authorized escrow agent, and all income from Government Securities held in trust by the Paying Agent/Registrar, or an authorized escrow agent, pursuant to this Section in excess of the amount required for the payment of the applicable series of Bonds shall be remitted to the District or deposited as directed by the District. Furthermore, any money held by the Paying Agent/Registrar for the payment of the applicable series of Bonds and remaining unclaimed for a period of three (3) years after the Stated Maturity, or applicable redemption date, of the Bonds such moneys were deposited and are held in trust to pay shall upon the request of the District be remitted to the District against a written receipt therefor. Notwithstanding the above and foregoing, any remittance of funds from the Paying Agent/Registrar to the District shall be subject to any applicable unclaimed property laws of the State of Texas.

Unless otherwise specified in the applicable Pricing Certificate, the term “Government Securities” means (a) direct, noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America, (b) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date of their acquisition or purchase by the District, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, (c) 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 of their acquisition or purchase by the District, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent and (d) any other then authorized securities or obligations under applicable State law that may be used to defease obligations such as the Bonds.

The District reserves the right, subject to satisfying the requirements of (i) and (ii) above, to substitute other Government Securities for the Government Securities originally deposited, to reinvest the uninvested moneys on deposit for such defeasance and to withdraw for the benefit of the District moneys in excess of the amount required for such defeasance.

Upon such deposit as described above, such Bonds shall no longer be regarded to be outstanding or unpaid. Provided, however, the District has reserved the option, to be exercised at the time of the defeasance of a series of Bonds, to call for redemption, at an earlier date, those Bonds of a series which have been defeased to their maturity date, if the District: (i) in the proceedings providing for the firm banking and financial arrangements, expressly reserves the right to call the Bonds of such series for redemption; (ii) gives notice of the reservation of that right to the owners of the applicable series of Bonds immediately following the making of the firm banking and financial arrangements; and (iii) directs that notice of the reservation be included in any redemption notices that it authorizes.

SECTION 13. Order a Contract - Amendments - Outstanding Bonds. This Order, together with the Pricing Certificate applicable to each series of Bonds issued hereunder, shall constitute a contract with the Holders from time to time, shall be binding on the District, and shall not be amended or repealed by the District so long as any Bond of the applicable series remains Outstanding except as permitted in this Section and in Section 32 hereof. The District may, without the consent of or notice to any Holders, from time to time and at any time, amend this Order or any provision in the applicable Pricing Certificate in any manner not detrimental to the interests of the Holders, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the District may, with the consent of Holders who own in the aggregate a majority of the principal amount of the applicable series of Bonds then Outstanding, amend, add to, or rescind any of the provisions of this Order or any provision in the applicable Pricing Certificate; provided that, without the consent of all Holders of any affected series of Outstanding Bonds, no such amendment, addition, or rescission shall (1) extend the time or times of payment of the principal of and interest on the applicable series of Bonds, reduce the principal amount thereof, the redemption price, or the rate of interest thereon, or in any other way modify the terms of payment of the principal of or interest on the applicable series of Bonds, (2) give any preference to any Bond over any other Bond, or (3) reduce the aggregate principal amount of Bonds required to be held by Holders for consent to any such amendment, addition, or rescission.

The term “Outstanding” when used in this Order with respect to a series of Bonds means, as of the date of determination, all Bonds theretofore issued and delivered under this Order, except:

- (1) those Bonds cancelled by the Paying Agent/Registrar or delivered to the Paying Agent/Registrar for cancellation;
- (2) those Bonds deemed to be duly paid by the District in accordance with the provisions of Section 12 hereof; and

(3) those mutilated, destroyed, lost, or stolen Bonds which have been replaced with Bonds registered and delivered in lieu thereof as provided in Section 11 hereof.

SECTION 14. Covenants to Maintain Tax-Exempt Status.

(a) Definitions. When used in this Section, the following terms have the following meanings:

“*Closing Date*” means the date on which the Bonds are first authenticated and delivered to the initial purchasers against payment therefor.

“*Code*” means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

“*Computation Date*” has the meaning set forth in Section 1.148-1(b) of the Regulations.

“*Gross Proceeds*” means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.

“*Investment*” has the meaning set forth in Section 1.148-1(b) of the Regulations.

“*Nonpurpose Investment*” means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

“*Rebate Amount*” has the meaning set forth in Section 1.148-1(b) of the Regulations.

“*Regulations*” means any proposed, temporary, or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

“*Yield*” of (1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations and (2) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The District shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction, or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any

Bond to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the District receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the District shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the District shall at all times prior to the last Stated Maturity of Bonds:

(1) exclusively own, operate, and possess all property the acquisition, construction, or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed, or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department, and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(2) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction, or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds other than taxes of general application within the District or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the District shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be “loaned” to a person or entity if: (1) property acquired, constructed, or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output, or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed, or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the District shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested), if as a result of such investment the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or

with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the District shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The District shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(1) The District shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six (6) years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the District may commingle Gross Proceeds of the Bonds with other money of the District, provided that the District separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(2) Not less frequently than each Computation Date, the District shall calculate the Rebate Amount in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The District shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six years after the final Computation Date.

(3) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the Holders thereof for federal income tax purposes, the District shall pay to the United States out of the general fund, other appropriate fund, or, if permitted by applicable Texas statute, regulation, or opinion of the Attorney General of the State of Texas, the Interest and Sinking Fund the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place, and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or

such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(4) The District shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (2) and (3), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the District shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

(j) Elections. The District hereby directs and authorizes the President, Vice President and Secretary of the Board, the Superintendent of Schools and the Chief Financial Officer of the District, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Certificate as to Tax Exemption or similar or other appropriate certificate, form, or document.

SECTION 15. Sale of Bonds - Official Statement. The Bonds authorized by this Order may be sold by the District to the purchaser(s) identified in the applicable Pricing Certificate (herein referred to as the "Purchasers") by (i) negotiated sale, in accordance with a bond purchase agreement (the "Purchase Contract"), (ii) by private placement, in accordance with an agreement to purchase or other agreement, or (iii) by competitive bidding, in accordance with the successful bid submitted therefor, as determined by the Pricing Officer, in accordance with Section 3 hereof. In the event the Bonds are sold by negotiated sale, the Pricing Officer shall designate and identify the Purchasers in the applicable Pricing Certificate. The Pricing Officer is hereby authorized and directed to execute the Purchase Contract, agreement to purchase in the event of a private placement, or the successful bid form in the event of a competitive sale, as applicable, for and on behalf of the District and as the act and deed of this Board.

With regard to such terms and provisions of the Purchase Contract as a result of a negotiated sale, the Pricing Officer is hereby authorized to come to an agreement with the Purchasers on the following, among other matters:

1. The details of the purchase and sale of the Bonds;
2. The details of the public offering of the Bonds by the Purchasers;

3. The details of an Official Statement (and, if appropriate, any Preliminary Official Statement) relating to the Bonds and the District's Rule 15c2-12 compliance;
4. A security deposit for the Bonds;
5. The representations and warranties of the District to the Purchasers;
6. The details of the delivery of, and payment for, the Bonds;
7. The Purchasers' obligations under the Purchase Contract;
8. The certain conditions to the obligations of the District under the Purchase Contract;
9. Termination of the Purchase Contract;
10. Particular covenants of the District;
11. The survival of representations made in the Purchase Contract;
12. The payment of any expenses relating to the Purchase Contract;
13. Notices; and
14. Any and all such other details that are found by the Pricing Officer to be necessary and advisable for the purchase and sale of the Bonds.

The Pricing Officer is hereby authorized and directed to execute the Purchase Contract for and on behalf of the District and as the act and deed of this Board.

The President and Secretary of the Board, and the Pricing Officer, are further authorized and directed to execute and deliver for and on behalf of the District copies of a Preliminary Official Statement and an Official Statement, prepared in connection with the offering of each series of the Bonds by the Purchasers, in final form as may be required by the Purchasers, and such final Official Statement in the form and content as approved by the Pricing Officer or as manually executed by such officials shall be deemed to be approved by the Board and constitute the Official Statement authorized for distribution and use by the Purchasers.

SECTION 16. Control and Custody of Bonds. The President of the Board shall be and is hereby authorized to take and have charge of all necessary orders and records, including the definitive Bonds and the Initial Bond(s), pending the investigation and approval of the Initial Bond(s) by the Attorney General of the State of Texas, and the registration of the Initial Bond(s) to the Comptroller of Public Accounts and the delivery thereof to the Purchasers.

Furthermore, the President and Vice President of the Board, the Superintendent of Schools, the Chief Financial Officer and all other officers of the District, any one or more of such officials, are hereby authorized and directed to furnish and execute such documents and certifications relating to the District and the issuance of the Bonds, including a certification as to facts, estimates, circumstances, and reasonable expectations pertaining to the use, expenditure, and investment of the proceeds of the Bonds, as may be necessary for the issuance of the Bonds, the approval of the Attorney General, the registration by the Comptroller of Public Accounts, and the delivery of the Bonds to the Purchasers and, together with the District's financial advisor,

bond counsel and the Paying Agent/Registrar, make the necessary arrangements for the delivery of the Initial Bond(s) to the Purchasers and the initial exchange thereof for definitive Bonds.

SECTION 17. Proceeds of Sale. Immediately following the delivery of each series of the Bonds, the proceeds of sale (less those proceeds of sale designated to pay costs of issuance, and accrued interest, if any, received from the Purchasers of the Bonds and premium in the amount, if any, specified in the Pricing Certificate) shall be deposited to the credit of a construction account maintained on the books and records of the District and, if not immediately invested, in a fund kept at a depository bank of the District. Pending expenditure for authorized projects and purposes, such proceeds of sale deposited to the construction fund may be invested in authorized investments in accordance with the provisions of Texas Government Code, Chapter 2256, including guaranteed investment contracts permitted in Texas Government Code, Section 2256.015, et seq, and any investment earnings realized may be expended for such authorized projects and purposes or deposited in the Interest and Sinking Fund as shall be determined by the Board. Accrued interest and premium in the amount, if any, specified in the Pricing Certificate received from the sale of the Bonds and any excess bond proceeds, including investment earnings, remaining after completion of all authorized projects or purposes shall be deposited to the credit of the applicable Interest and Sinking Fund.

SECTION 18. Notices to Holders-Waiver. Wherever this Order or the applicable Pricing Certificate provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and sent by United States mail, first-class postage prepaid, to the address of each Holder appearing in the Security Register at the close of business on the business day next preceding the mailing of such notice.

In any case in which notice to Holders is given by mail, neither the failure to mail such notice to any particular Holders, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Order or the applicable Pricing Certificate provides for notice in any manner, such notice may be waived in writing by the Holder entitled to receive such notice, either before or after the event with respect to which such notice is given, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Paying Agent/Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 19. Cancellation. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly cancelled by it and, if surrendered to the District, shall be delivered to the Paying Agent/Registrar and, if not already cancelled, shall be promptly cancelled by the Paying Agent/Registrar. The District may at any time deliver to the Paying Agent/Registrar for cancellation any Bonds previously certified or registered and delivered which the District may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Paying Agent/Registrar. All cancelled Bonds held by the Paying Agent/Registrar shall be returned to the District.

SECTION 20. Bond Counsel Opinion. The obligation of the Purchasers to accept delivery of a series of Bonds is subject to being furnished a final opinion of Norton Rose

Fulbright US LLP, Attorneys, Dallas, Texas, approving such series of Bonds as to their validity, such opinion to be dated and delivered as of the date of delivery and payment for such series of Bonds. A true and correct reproduction of such opinion is hereby authorized to be printed on the applicable series of Bonds, or an executed counterpart thereof is hereby authorized to be either printed on definitive printed obligations or deposited with DTC along with the global certificates for the implementation and use of the Book-Entry-Only System used in the settlement and transfer of the applicable series of Bonds. The Board confirms the engagement of Norton Rose Fulbright US LLP as Bond Counsel to the District.

SECTION 21. CUSIP Numbers. CUSIP numbers may be printed or typed on the definitive Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the definitive Bonds shall be of no significance or effect as regards the legality thereof, and neither the District nor attorneys approving the Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed or typed on the definitive Bonds.

SECTION 22. Benefits of Order. Nothing in this Order or any Pricing Certificate, expressed or implied, is intended or shall be construed to confer upon any person other than the District, the Paying Agent/Registrar and the Holders, any right, remedy, or claim, legal or equitable, under or by reason of this Order or any Pricing Certificate or any provision hereof, this Order and each Pricing Certificate and all their provisions being intended to be and being for the sole and exclusive benefit of the District, the Paying Agent/Registrar, and the Holders.

SECTION 23. Inconsistent Provisions. All orders or resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Order or a Pricing Certificate are hereby repealed to the extent of such conflict, and the provisions of this Order shall be and remain controlling as to the matters contained herein.

SECTION 24. Governing Law. This Order shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 25. Effect of Headings. The Section headings herein are for convenience of reference only and shall not affect the construction hereof.

SECTION 26. Construction of Terms. If appropriate in the context of this Order, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine, or neuter gender shall be considered to include the other genders.

SECTION 27. Severability. If any provision of this Order or the application thereof to any circumstance shall be held to be invalid, the remainder of this Order and the application thereof to other circumstances shall nevertheless be valid, and the Board hereby declares that this Order would have been enacted without such invalid provision.

SECTION 28. Incorporation of Findings and Determinations. The findings and determinations of the Board contained in the preamble hereof are hereby incorporated by reference and made a part of this Order for all purposes as if the same were restated in full in this Section.

SECTION 29. Permanent School Fund Guarantee. Each series of the Bonds may be sold with the principal of and interest thereon being guaranteed by the “Permanent School Fund” created, established and maintained pursuant to Article VII, Section 5 of the Constitution of the State of Texas. The Pricing Officer is hereby authorized to determine whether to make application to the Commissioners of Education of the State of Texas (the “Commissioner”) for the applicable series of Bonds to be, subject to compliance with the Texas Education Agency’s rules and regulations, guaranteed by the Permanent School Fund in accordance with the provisions of Texas Education Code, Subchapter C of Chapter 45, as amended.

In the event the Pricing Officer makes application to, and the District receives approval from, the Texas Education Agency that the Bonds of a series are eligible for such guarantee, the District hereby certifies, agrees, covenants and acknowledges that:

(i) Immediately following a determination of the District’s inability to pay any principal payment or interest installment, on the applicable series of Bonds, and in no event later than five (5) days prior to a Stated Maturity or interest payment date, the Superintendent shall notify the Commissioner, in the name of the District, of (a) the District’s inability to pay, all or any portion, of the principal amount or interest installment of one or more Bonds of the applicable series, (b) the total dollar amount of funds required by the District to pay in full the principal of and interest on the Bonds of the applicable series which the District is unable to pay, (c) the name and address of the Paying Agent/Registrar for the applicable series of Bonds, (d) the date when funds for the payment of the Bonds of such series or interest thereon shall be required by the District and deposited with the Paying Agent/Registrar and (e) such other information as the Commissioner shall require.

(ii) Any notices to be given to the Holders hereunder shall additionally be given to the Commissioner, when and as mailed to the Holders.

(iii) If the District fails to pay the principal of and interest on any Bond of a series and the payment thereof is provided with funds from the Permanent School Fund in accordance with the guarantee, the provisions of Section 45.059(b) of the Texas Education Code shall prevail, to the extent of conflict, over the provisions of Section 19 hereof, and such amount or amounts paid with funds from the Permanent School Fund, plus interest on such amount or amounts, shall be deducted from the first State money payable to the District in the following order: first from the Foundation School Fund and then from the Available School Fund until full reimbursement of such amount or amounts has been made to the Permanent School Fund.

(iv) If two or more payments from the Permanent School Fund are made pursuant to the guarantee and the Commissioner determines the District is acting in bad faith under the guarantee, the Attorney General of the State of Texas may institute appropriate legal action to compel the District and its officers,

agents and employees to comply with the duties required by law in regard to the applicable series of Bonds.

(v) Written notice advising of the defeasance of the applicable series of Bonds by a refunding or otherwise shall be given to the Division of State Finance of the Texas Education Agency within ten (10) calendar days following the defeasance of the applicable series of Bonds, and such defeasance shall cause the guarantee of the applicable series of Bonds by the Permanent School Fund to be removed in its entirety and terminated in all respects.

SECTION 30. Bond Insurance. Each series of Bonds may be sold with the principal of and interest thereon being insured by a municipal bond insurance provider authorized to transact business in the State of Texas. The Pricing Officer is hereby authorized to make the selection of municipal bond insurance (if any) for such series of Bonds and make the determination of the provisions of any commitment therefor.

SECTION 31. Credit Enhancement. Each series of the Bonds may be sold with credit enhancement pursuant to the bond intercept credit enhancement program, Texas Education Code, Section 45.251, et seq. The Pricing Officer is hereby authorized to determine whether to make application for such credit enhancement.

SECTION 32. Continuing Disclosure Undertaking. This Section shall apply unless the Pricing Officer determines in the applicable Pricing Certificate that an undertaking is not required pursuant to the Rule.

(a) Definitions. As used in this Section, the following terms have the meanings ascribed to such terms below:

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

“*MSRB*” means the Municipal Securities Rulemaking Board.

“*Rule*” means SEC Rule 15c2 12, as amended from time to time or officially interpreted by the SEC.

“*SEC*” means the United States Securities and Exchange Commission.

(b) Annual Reports. To the extent specified in the applicable Pricing Certificate, the District shall provide annually to the MSRB (1) within six months after the end of each fiscal year beginning in the year stated in the applicable Pricing Certificate, financial information and operating data with respect to the District of the general type included in the applicable final Official Statement approved by the Pricing Officer and described in the applicable Pricing Certificate, and (2) if not provided as part of such financial information and operating data,

audited financial statements of the District, when and if available, but in any case within twelve months after the end of each fiscal year beginning in the year stated in the applicable Pricing Certificate. If audited financial statements are not available by the required time, the District will provide unaudited financial statements of the type included in the applicable Official Statement by the required time and audited financial statements when and if such audited financial statements become available. Any financial statements so to be provided shall be prepared in accordance with the accounting principles described in the applicable Pricing Certificate, or such other accounting principles as the District may be required to employ from time to time pursuant to state law or regulation, and 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 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.

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document available to the public on the MSRB's Internet website or filed with the SEC.

(c) Notice of Certain Events. The District shall provide notice of any of the following events with respect to the Bonds to the MSRB in a timely manner and not more than ten (10) business days after occurrence of the event:

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 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, which shall occur as described below;
13. The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of its assets, other than in the

- ordinary course of business, the entry into of a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;
  15. Incurrence of a Financial Obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the District, any of which affect security holders, if material; and
  16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the District, any of which reflect financial difficulties.

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

The District shall notify the MSRB, in a timely manner, of any failure by the District to provide financial information or operating data in accordance with this Section by the time required by this Section.

(d) Filings with the MSRB. All financial information, operating data, financial statements, notices, and other documents provided to the MSRB in accordance with this Section shall be provided in an electronic format prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB.

(e) Limitations, Disclaimers, and Amendments. The District shall be obligated to observe and perform the covenants specified in this Section with respect to the District and the applicable series of Bonds while, but only while, the District remains an “obligated person” with respect to the applicable series of Bonds within the meaning of the Rule, except that the District in any event will give notice required by subsection (c) hereof of any Bond calls and defeasance that cause the District to be no longer such an “obligated person.”

The provisions of this Section are for the sole benefit of the Holders and beneficial owners of the Bonds, and nothing in this Section, 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 Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the financial results, condition, or prospects of the District or the State of Texas or hereby undertake to update any information provided in accordance with this Section 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 HOLDER 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 SECTION, 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.

No default by the District in observing or performing its obligations under this Section shall constitute a breach of or default under this Order for purposes of any other provision of this Order.

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

Notwithstanding anything herein to the contrary, the provisions of this Section may be amended by the District from time to time to adapt to changed circumstances resulting 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 Section, 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 Holders of a majority in aggregate principal amount of any affected series of Bonds then Outstanding 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 Holders and beneficial owners of the Bonds. The provisions of this Section may also be amended from time to time or repealed by the District if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction determines that such provisions are invalid, but only if and to the extent that reservation of the District's right to do so would not prevent underwriters of the initial public offering of the Bonds from lawfully purchasing or selling Bonds in such offering. If the District so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with subsection (b) 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.

SECTION 33. Further Procedures. Any one or more of the President and Vice President of the Board, the Superintendent of Schools, the Chief Financial Officer and all other officers of the District are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and on behalf of the District all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Order and the issuance of the Bonds. In addition, prior to the initial delivery of the Bonds, the President and Vice President of the Board, the Superintendent of Schools or the Chief Financial Officer of the District, or Bond Counsel to the District are each hereby authorized and directed to approve any technical changes or corrections to this Order or to any of the documents authorized and approved by this Order: (i) in order to cure any technical ambiguity, formal defect, or omission in the Order or such other document; or (ii) as requested by the Attorney General of the State of Texas or his representative to obtain the approval of the Bonds by the Attorney General and if such officer or counsel determines that such ministerial changes are consistent with the intent and purpose of the Order, which determination shall be final. In the event that any officer of the District whose signature shall appear on any document shall cease to be such officer before the delivery of such document, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION 34. Public Meeting. It is officially found, determined, and declared that the meeting at which this Order is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Order, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 35. Effective Date. This Order shall be in force and effect from and after its passage on the date shown below.

*[Remainder of Page Intentionally Left Blank]*

PASSED AND ADOPTED, this April 23, 2020.

LEANDER INDEPENDENT SCHOOL DISTRICT

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President, Board of Trustees

ATTEST:

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Secretary, Board of Trustees

(District Seal)

**EXHIBIT A**

**FORM OF PAYING AGENT/REGISTRAR AGREEMENT**

**EXHIBIT B**

(a) Form of Definitive Bonds.

REGISTERED  
NO. R-\_\_\_\_\_

REGISTERED  
PRINCIPAL AMOUNT  
\$\_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF TEXAS  
LEANDER INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX SCHOOL BUILDING BOND  
SERIES 2020A

Bond Date: \_\_\_\_\_ Interest Rate: \_\_\_\_\_ Stated Maturity: \_\_\_\_\_ CUSIP NO: \_\_\_\_\_

Registered Owner:

Principal Amount: \_\_\_\_\_ DOLLARS

The Leander Independent School District (hereinafter referred to as the “District”), a body corporate and political subdivision in the Counties of Travis and Williamson, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, on the Stated Maturity date specified above the Principal Amount hereinabove stated (or so much thereof as shall not have been paid upon prior redemption), and to pay interest on the unpaid principal amount hereof from the interest payment date next preceding the “Registration Date” of this Bond appearing below (unless this Bond bears a “Registration Date” as of an interest payment date, in which case it shall bear interest from such date, or unless the “Registration Date” of this Bond is prior to the initial interest payment date in which case it shall bear interest from the \_\_\_\_\_) at the per annum rate of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on \_\_\_\_\_, and each \_\_\_\_\_ and \_\_\_\_\_ thereafter, until maturity or prior redemption. Principal of this Bond is payable at its Stated Maturity or date of redemption to the registered owner hereof, upon presentation and surrender, at the Designated Payment/Transfer Office of the Paying Agent/Registrar executing the registration certificate appearing hereon, or its successor; provided, however, while this Bond is registered to Cede & Co., the payment of principal upon a partial redemption of the principal amount hereof may be accomplished without presentation and surrender of this Bond. Interest is payable to the registered owner of this Bond (or one or more Predecessor Bonds, as defined in the Order hereinafter referenced) whose name appears on the “Security Register” maintained by the Paying Agent/Registrar at the close of business on the “Record Date,” which is the \_\_\_\_\_ of the month next preceding each interest payment date, and interest shall be paid by the Paying Agent/Registrar by check sent United States mail, first-class postage prepaid, to the address of the registered owner recorded in the Security Register or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at

the risk and expense of, the registered owner. All payments of principal of and interest on this Bond shall be without exchange or collection charges to the registered owner hereof and in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Offices of the Paying Agent/Registrar are located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of the series specified in its title issued in the aggregate principal amount of \$\_\_\_\_\_ (herein referred to as the "Bonds") for constructing, acquiring, renovating, improving and equipping school buildings of the District and the purchase of necessary sites therefor, and acquiring school buses and to pay the costs and expenses of issuance, under and in strict conformity with the Constitution and laws of the State of Texas, including Texas Education Code, Sections 45.001 and 45.003(b)(1), as amended and Texas Government Code, Chapter 1371, as amended, and pursuant to an Order adopted by the Board of Trustees of the District authorizing the Bonds (herein referred to as the "Order").

[The Bonds maturing on the dates hereinafter identified (the "Term Bonds") are subject to mandatory redemption prior to maturity with funds on deposit in the Interest and Sinking Fund established and maintained for the payment thereof in the Order, and shall be redeemed in part prior to maturity at the price of par and accrued interest thereon to the date of redemption, and without premium, on the dates and in the principal amounts as follows:

|                              |                         |
|------------------------------|-------------------------|
| Term Bonds due _____, 20____ | Term Bonds Due _____ 20 |
| <u>Redemption Date</u>       | <u>Redemption Date</u>  |
| _____, 20__                  | _____, 20__             |
| <u>Principal Amount</u>      | <u>Principal Amount</u> |
| \$ _____                     | \$ _____                |

The particular Term Bonds to be redeemed on each redemption date shall be chosen by lot by the Paying Agent/Registrar; provided, however, that the principal amount of Term Bonds for a Stated Maturity required to be redeemed on a mandatory redemption date may be reduced, at the option of the District, by the principal amount of Term Bonds of like maturity which, at least 50 days prior to a mandatory redemption date, (1) 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 (2) shall have been redeemed pursuant to the optional redemption provisions appearing below and not theretofore credited against a mandatory redemption requirement.]

The Bonds maturing on and after \_\_\_\_\_, 20\_\_ may be redeemed prior to their Stated Maturities, at the option of the District, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity selected by lot by the Paying Agent/Registrar), on \_\_\_\_\_, 20\_\_, or on any date thereafter, at the redemption price of par, together with accrued interest to the date of redemption.

At least thirty (30) days prior to a redemption date, the District shall cause a written notice of such redemption to be sent by United States mail, first-class postage prepaid, to the registered owners of the Bonds to be redeemed in whole or in part, and subject to the terms and provisions relating thereto contained in the Order. If a Bond (or any portion of its principal sum) shall have been duly called for redemption and notice of such redemption duly given, then upon such redemption date such Bond (or the portion of its principal sum to be redeemed) shall become due and payable, and interest thereon shall cease to accrue from and after the redemption date therefor, provided moneys for the payment of the redemption price and the interest on the principal amount to be redeemed to the date of redemption are held for the purpose of such payment by the Paying Agent/Registrar.

In the event a portion of the principal amount of a Bond is to be redeemed and the registered owner hereof is someone other than Cede & Co., payment of the redemption price of such principal amount shall be made to the registered owner only upon presentation and surrender of this Bond to the Designated Payment/Transfer Office of the Paying Agent/Registrar, and a new Bond or Bonds of like maturity and interest rate in any authorized denominations provided by the Order for the then unredeemed balance of the principal sum thereof will be issued to the registered owner, without charge. If a Bond is selected for redemption, in whole or in part, the District and the Paying Agent/Registrar shall not be required to transfer such Bond to an assignee of the registered owner within forty-five (45) days of the redemption date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the registered owner of the unredeemed balance of a Bond redeemed in part.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Order have been met and moneys sufficient to pay the redemption price of the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that the redemption is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon any prerequisite set forth in such notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient moneys are not received, such notice shall be of no force and effect, the District shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

The Bonds are payable from the proceeds of an ad valorem tax levied, without limit as to rate or amount, upon all taxable property in the District. Reference is hereby made to the Order, a copy of which is on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the registered owner or holder of this Bond by the acceptance hereof hereby assents, for definitions of terms; the description of and the

nature and extent of the tax levied for the payment of the Bonds; the terms and conditions relating to the transfer or exchange of this Bond; the conditions upon which the Order may be amended or supplemented with or without the consent of the registered owners; the rights, duties, and obligations of the District and the Paying Agent/Registrar; the terms and provisions upon which this Bond may be discharged at or prior to its maturity, and deemed to be no longer Outstanding thereunder; and for other terms and provisions contained therein. Capitalized terms used herein have the meanings assigned in the Order.

This Bond, subject to certain limitations contained in the Order, may be transferred on the Security Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the registered owner hereof, or his duly authorized agent. When a transfer on the Security Register occurs, one or more new fully registered Bonds of the same Stated Maturity, of authorized denominations, bearing the same rate of interest, and of the same aggregate principal amount will be issued by the Paying Agent/Registrar to the designated transferee or transferees.

The District and the Paying Agent/Registrar, and any agent of either, shall treat the registered owner whose name appears on the Security Register (i) on the Record Date as the owner entitled to payment of interest hereon, (ii) on the date of surrender of this Bond as the owner entitled to payment of principal at the Stated Maturity, or its redemption, in whole or in part, and (iii) on any other date as the owner for all other purposes, and neither the District nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary. In the event of nonpayment of interest on a Bond on a scheduled payment date and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the District. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of each registered owner of a Bond appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

It is hereby certified, recited, represented, and declared that the District is a body corporate and political subdivision duly organized and legally existing under and by virtue of the Constitution and laws of the State of Texas; that the issuance of the Bonds is duly authorized by law; that all acts, conditions, and things required to exist and be done precedent to and in the issuance of the Bonds to render the same lawful and valid obligations of the District have been properly done, have happened, and have been performed in regular and due time, form, and manner as required by the Constitution and laws of the State of Texas, and the Order; that the Bonds do not exceed any Constitutional or statutory limitation; and that due provision has been made for the payment of the principal of and interest on the Bonds by the levy of a tax as aforesated. In case any provision in this Bond shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected

or impaired thereby. The terms and provisions of this Bond and the Order shall be construed in accordance with and shall be governed by the laws of the State of Texas.

IN WITNESS WHEREOF, the Board of Trustees of the District has caused this Bond to be duly executed under the official seal of the District.

LEANDER INDEPENDENT SCHOOL DISTRICT

---

President, Board of Trustees

ATTEST:

---

Secretary, Board of Trustees

(SEAL)

(b) Form of Registration Certificate of Comptroller of Public Accounts to appear on Initial Bond(s) only.

REGISTRATION CERTIFICATE OF  
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER (   
OF PUBLIC ACCOUNTS (   
THE STATE OF TEXAS ( REGISTER NO. \_\_\_\_\_

I HEREBY CERTIFY that this Bond has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and duly registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS my signature and seal of office this \_\_\_\_\_.

(SEAL)

\_\_\_\_\_  
Comptroller of Public Accounts  
of the State of Texas

(c) Form of Certificate of Paying Agent/Registrar to appear on Definitive Bonds only.

REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Bond has been duly issued and registered under the provisions of the within-mentioned Order; the bond or bonds of the above entitled and designated series originally delivered having been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts, as shown by the records of the Paying Agent/Registrar.

The designated office of the Paying Agent/Registrar in \_\_\_\_\_ is the Designated Payment/Transfer Office for this Bond.

\_\_\_\_\_  
\_\_\_\_\_,  
as Paying Agent/Registrar

Registration Date:

\_\_\_\_\_

By: \_\_\_\_\_  
Authorized Signature

(d) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto (Print or typewrite name, address, and zip code of transferee): \_\_\_\_\_ (Social Security or other identifying number: \_\_\_\_\_) the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: \_\_\_\_\_

Signature guaranteed:  
\_\_\_\_\_

NOTICE: The signature on this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular.

(e) The Initial Bond(s) shall be in the form(s) set forth in the "Form of Definitive Bonds" hereof, except as follows:

Heading and paragraph one shall be amended to read as follows:

NO. T-1 \$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF TEXAS  
LEANDER INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX SCHOOL BUILDING BOND  
SERIES 2020A

Bond Date:  
\_\_\_\_\_, 2020

Registered Owner:

Principal Amount:

The Leander Independent School District (hereinafter referred to as the "District"), a body corporate and political subdivision in the Counties of Travis and Williamson, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, the Principal Amount hereinabove stated on \_\_\_\_\_ in the years and in principal installments in accordance with the following schedule:

|                                  |                                   |                                   |
|----------------------------------|-----------------------------------|-----------------------------------|
| <u>Stated</u><br><u>Maturity</u> | <u>Principal</u><br><u>Amount</u> | <u>Interest</u><br><u>Rate(s)</u> |
|----------------------------------|-----------------------------------|-----------------------------------|

(Information to be inserted from Pricing Certificate).

(or so much principal thereof as shall not have been redeemed prior to maturity) and to pay interest on the unpaid principal installments hereof from the \_\_\_\_\_ at the per annum rates of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on \_\_\_\_\_, and each \_\_\_\_\_ and \_\_\_\_\_ thereafter, until maturity or prior redemption. Principal installments of this Bond are payable in the year of maturity or on a redemption date to the registered owner hereof by \_\_\_\_\_ (the "Paying Agent/Registrar"), upon presentation and surrender, at its designated offices in \_\_\_\_\_ (the "Designated Payment/Transfer Office"). Interest is payable to the registered owner of this Bond whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date," which is the \_\_\_\_\_ of the month next preceding each interest payment date, and interest shall be paid by the Paying Agent/Registrar by check sent United States mail, first-class postage prepaid, to the address of the registered owner recorded in the Security Register or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. All payments of principal of, premium, if any, and interest on this Bond shall be without exchange or collection charges to the registered owner hereof and in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.



# LEANDER ISD

DEBT UPDATE – APRIL 16, 2020

# PARAMETER ORDERS

- Parameter Orders for Consideration:
  - New Money
  - Refunding/Defeasance

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# PARAMETER ORDERS

- 
- Flexibility as to when to enter market
  - Sets out limits for pricing
    - Interest rate
    - Life of bonds
    - Maximum amount
  - Delegates authority to accept pricing within those limits
  - Eliminates need for special Board meeting following pricing

## NEW MONEY

- How much to issue of remaining 2017 bond authorization?
- Presenting 4 Options/Scenarios

## REFUNDING/DEFEASANCE

- Opportunity to reduce interest costs on:
  - 2010A PCABs - Callable Aug 2020
  - 2016A CABs - Defeasance

## DEBT MANAGEMENT OBJECTIVES

- Provide for student and facility needs
- Minimize debt service costs
- Manage tax rate
- Structure with long-term vision

- 
- John Crumrine, PFM
    - Market Update
    - Existing Debt Portfolio
    - Details on refunding/defeasance
    - Options available for new money



# Leander Independent School District

## Plan of Finance Discussion

April 16, 2020

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PFM Financial Advisors LLC

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111 Congress Ave.,  
Suite 2150  
Austin, Texas 78701

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pfm.com  
512.614.5325



# Agenda

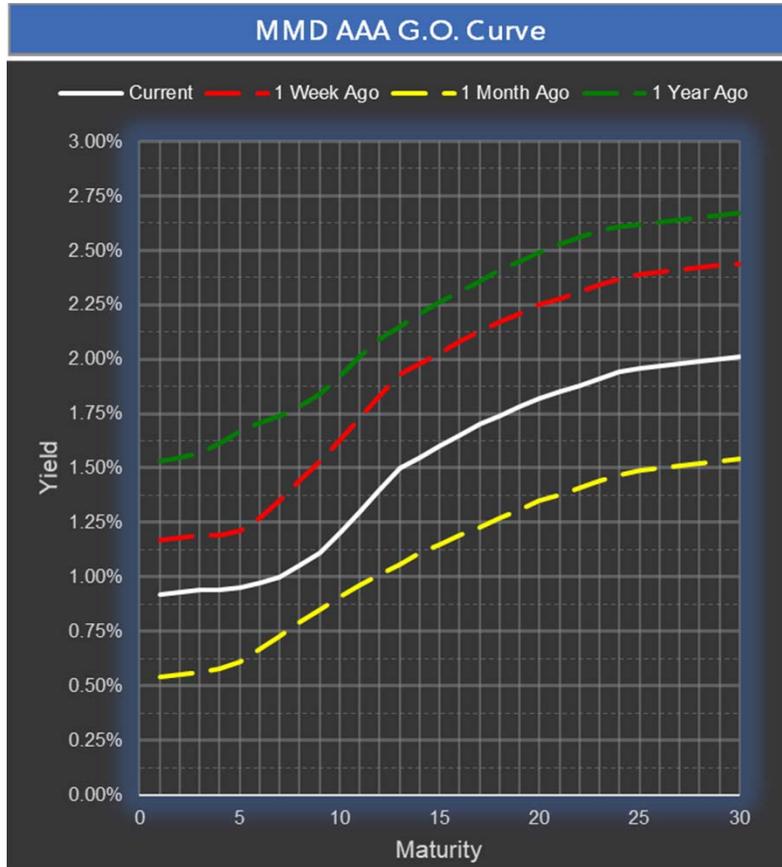
- A. Market Information
- B. Existing Debt Portfolio
- C. Financial Model
- D. Scenarios



# Market Information

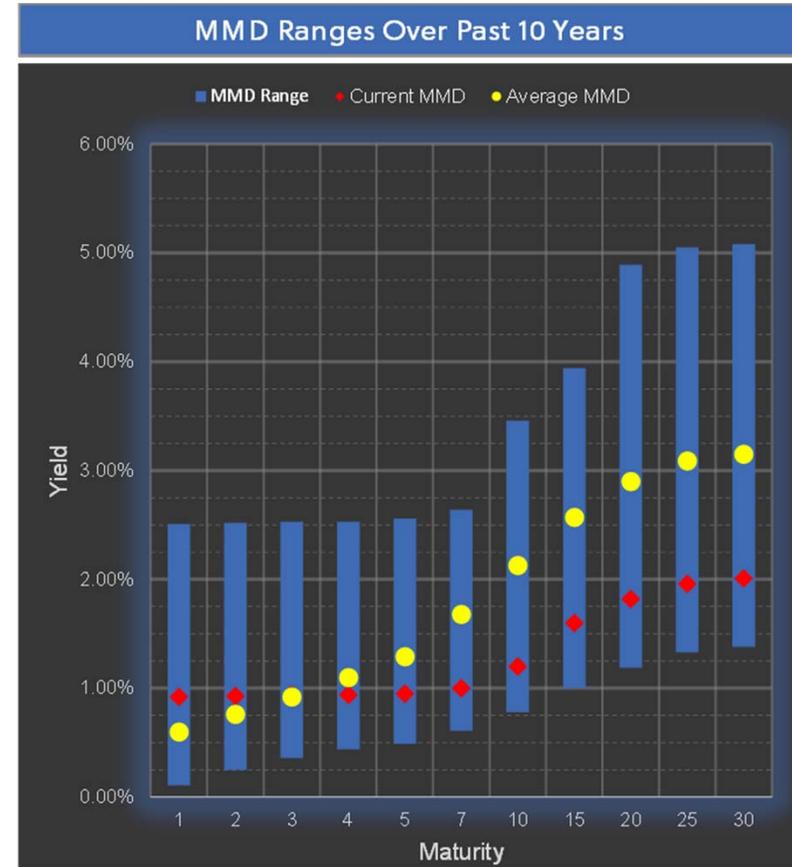


## Municipal rate indices still near historical lows



### Spot Rates

|         | Current | 1 Week Ago | 1 Month Ago | 1 Year Ago |
|---------|---------|------------|-------------|------------|
| 2-Year  | 0.93%   | 1.18%      | 0.55%       | 1.55%      |
| 5-Year  | 0.95%   | 1.21%      | 0.61%       | 1.67%      |
| 7-Year  | 1.00%   | 1.35%      | 0.73%       | 1.74%      |
| 10-Year | 1.20%   | 1.63%      | 0.91%       | 1.92%      |
| 30-Year | 2.01%   | 2.44%      | 1.54%       | 2.67%      |

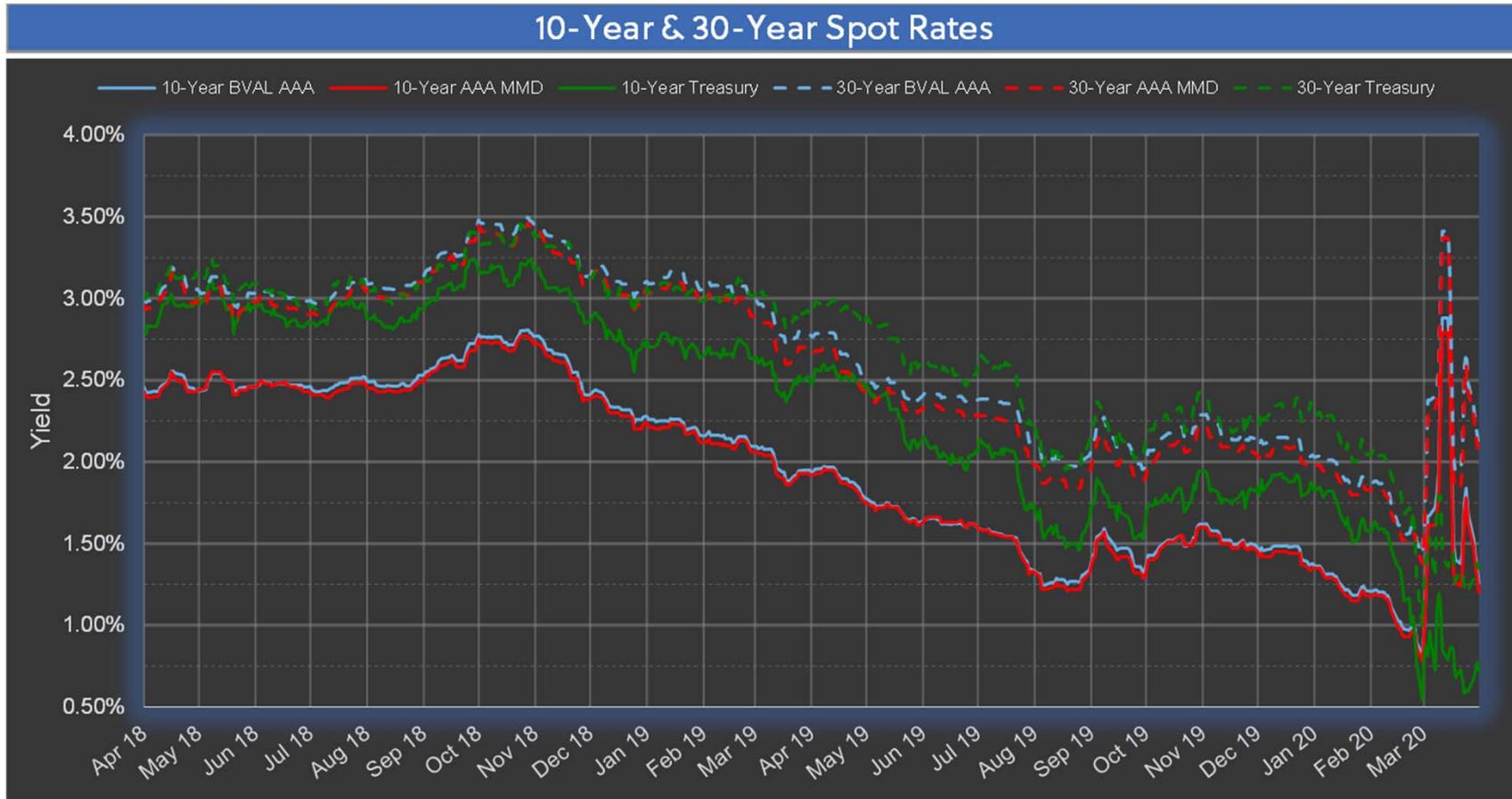


### MMD Ranges Over Past 10 Years

|         | Current | 10yr Avg | vs. 10yr Avg | Min   | Max   |
|---------|---------|----------|--------------|-------|-------|
| 2-Year  | 0.93%   | 0.76%    | 17 bps       | 0.25% | 2.52% |
| 5-Year  | 0.95%   | 1.29%    | -34 bps      | 0.49% | 2.56% |
| 7-Year  | 1.00%   | 1.68%    | -68 bps      | 0.61% | 2.64% |
| 10-Year | 1.20%   | 2.13%    | -93 bps      | 0.78% | 3.46% |
| 30-Year | 2.01%   | 3.15%    | -114 bps     | 1.38% | 5.08% |



## Municipal interest rates have shown extreme near-term volatility



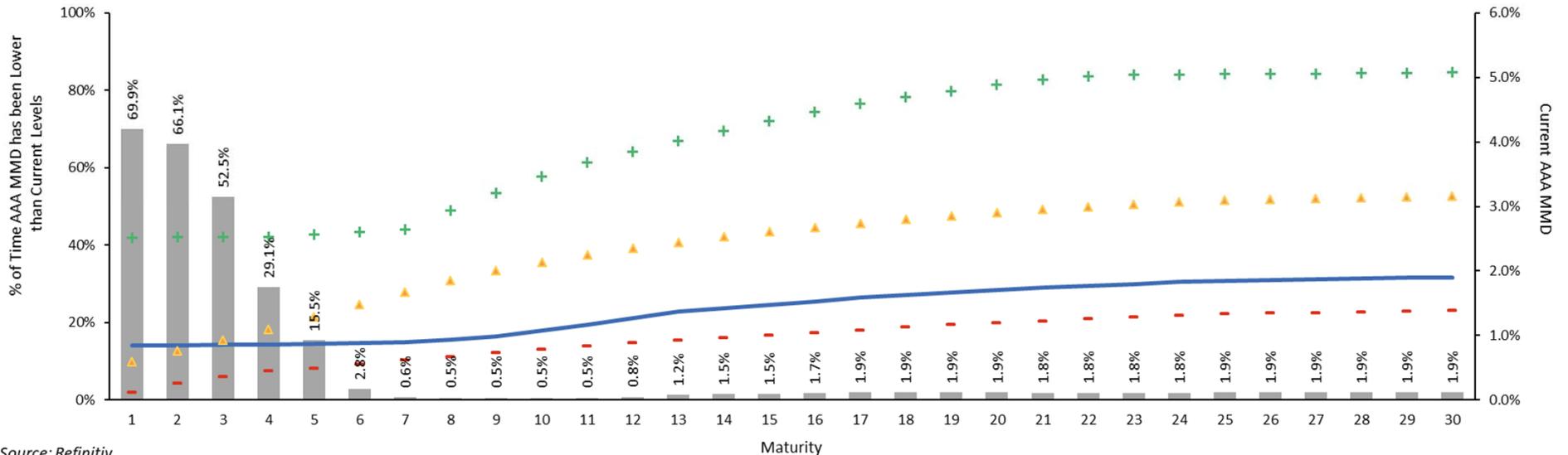
| 10-Year Rates   |         |           |            |           | 30-Year Rates   |         |           |            |           |
|-----------------|---------|-----------|------------|-----------|-----------------|---------|-----------|------------|-----------|
|                 | Current | Last Week | Last Month | Last Year |                 | Current | Last Week | Last Month | Last Year |
| <b>MMD</b>      | 1.20%   | 1.63%     | 0.91%      | 1.92%     | <b>MMD</b>      | 2.01%   | 2.44%     | 1.54%      | 2.67%     |
| <b>Treasury</b> | 0.72%   | 0.60%     | 0.81%      | 2.47%     | <b>Treasury</b> | 1.35%   | 1.21%     | 1.28%      | 2.89%     |
| <b>MMD/ TSY</b> | 166%    | 273%      | 113%       | 78%       | <b>MMD/ TSY</b> | 149%    | 201%      | 120%       | 92%       |
| <b>BVAL</b>     | 1.26%   | 1.69%     | 0.95%      | 1.94%     | <b>BVAL</b>     | 2.09%   | 2.49%     | 1.59%      | 2.77%     |

Source: Bloomberg, Thomson Reuters



# Municipal interest rates have declined significantly in the last 18-months

% of Time AAA MMD Has Been Lower Since 2010 (Left Axis)  
04/14/2020 AAA MMD Curve (Right Axis)



Source: Refinitiv  
(formerly Thomson-Reuters)

■ % Time Less than Current (Left Axis) — Current Yield (Right Axis) + Maximum Rate (Right Axis) - Minimum Rate (Right Axis) ▲ Average Rate (Right Axis)

| Maturity                             | 1      | 2      | 3      | 4      | 5      | 6     | 7     | 8     | 9     | 10    | 11    | 12    | 13    | 14    | 15    | 16    | 17    | 18    | 19    | 20    | 21    | 22    | 23    | 24    | 25    | 26    | 27    | 28    | 29    | 30    |
|--------------------------------------|--------|--------|--------|--------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Current Yield (Right Axis)           | 0.84%  | 0.85%  | 0.86%  | 0.86%  | 0.87%  | 0.88% | 0.90% | 0.93% | 0.99% | 1.07% | 1.17% | 1.27% | 1.37% | 1.42% | 1.47% | 1.53% | 1.59% | 1.63% | 1.67% | 1.71% | 1.74% | 1.77% | 1.80% | 1.83% | 1.85% | 1.86% | 1.87% | 1.88% | 1.89% | 1.90% |
| % Time Less than Current (Left Axis) | 69.91% | 66.11% | 52.46% | 29.09% | 15.49% | 2.76% | 0.60% | 0.48% | 0.48% | 0.48% | 0.52% | 0.76% | 1.24% | 1.48% | 1.48% | 1.72% | 1.88% | 1.88% | 1.88% | 1.88% | 1.80% | 1.80% | 1.80% | 1.80% | 1.80% | 1.92% | 1.92% | 1.92% | 1.92% | 1.92% |
| Maximum Rate (Right Axis)            | 2.51%  | 2.52%  | 2.53%  | 2.53%  | 2.56%  | 2.60% | 2.64% | 2.93% | 3.21% | 3.46% | 3.68% | 3.85% | 4.01% | 4.17% | 4.32% | 4.46% | 4.59% | 4.69% | 4.79% | 4.89% | 4.97% | 5.01% | 5.04% | 5.04% | 5.05% | 5.05% | 5.06% | 5.07% | 5.07% | 5.08% |
| Minimum Rate (Right Axis)            | 0.11%  | 0.25%  | 0.36%  | 0.44%  | 0.49%  | 0.55% | 0.61% | 0.67% | 0.73% | 0.78% | 0.83% | 0.88% | 0.92% | 0.96% | 1.00% | 1.04% | 1.08% | 1.12% | 1.16% | 1.19% | 1.22% | 1.25% | 1.28% | 1.31% | 1.33% | 1.34% | 1.35% | 1.36% | 1.37% | 1.38% |
| Average Rate (Right Axis)            | 0.60%  | 0.76%  | 0.92%  | 1.10%  | 1.28%  | 1.48% | 1.68% | 1.85% | 2.01% | 2.13% | 2.25% | 2.35% | 2.44% | 2.53% | 2.60% | 2.67% | 2.74% | 2.80% | 2.85% | 2.91% | 2.95% | 3.00% | 3.04% | 3.07% | 3.09% | 3.11% | 3.12% | 3.13% | 3.14% | 3.15% |



# Existing Debt Portfolio



## Outstanding Bond Information

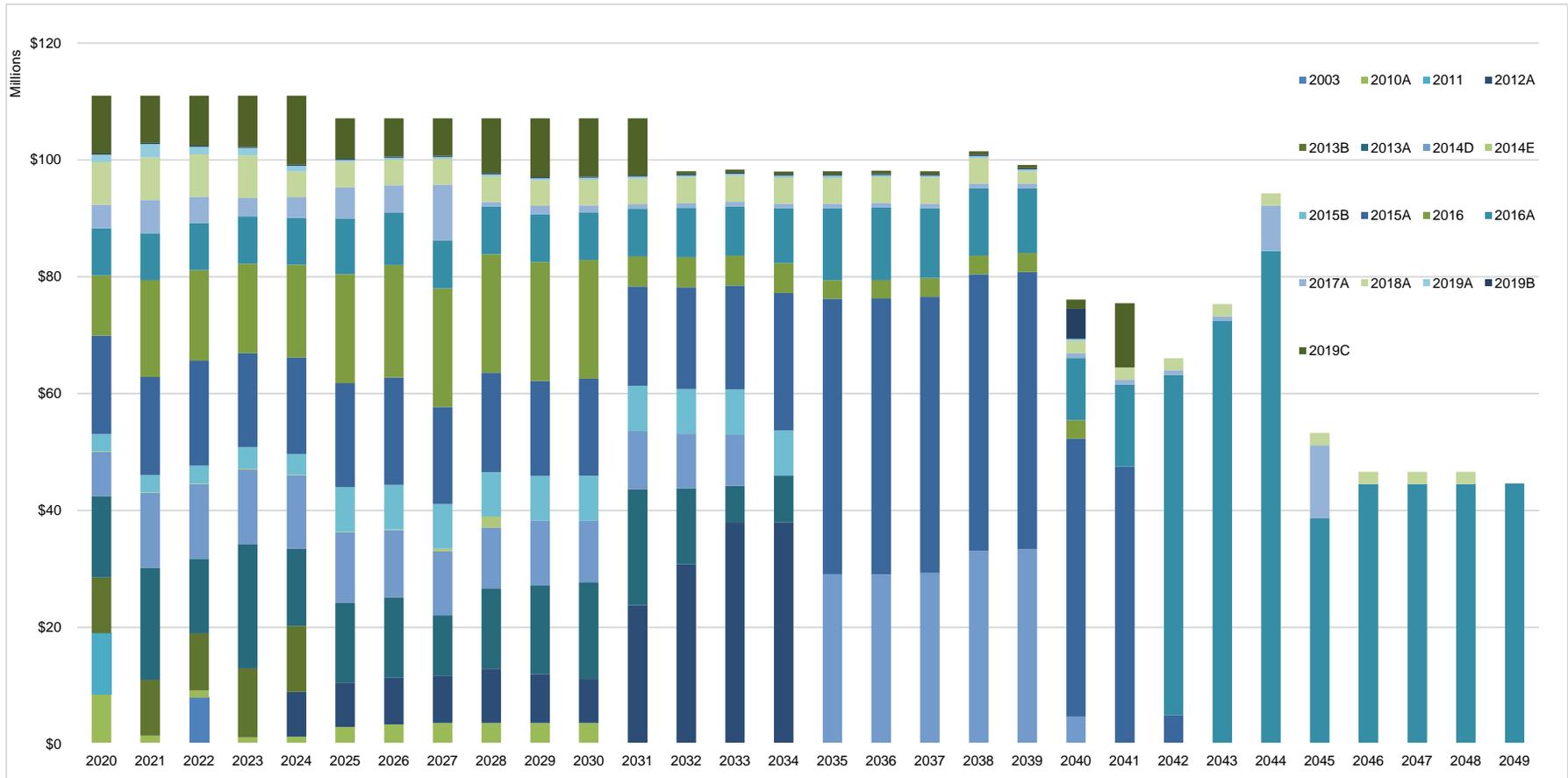
| Date     | Series | Outstanding Par  | Outstanding Debt Service | Purpose |     | Call Date | Final Maturity | Debt Type |     |      |
|----------|--------|------------------|--------------------------|---------|-----|-----------|----------------|-----------|-----|------|
|          |        |                  |                          | NM      | REF |           |                | CIB       | CAB | PCAB |
| 05/15/03 | 2003   | \$ 2,989,388     | \$ 7,970,000             | X       | X   | N/A       | 08/15/22       | X         | X   |      |
| 11/01/10 | 2010A  | 7,448,397        | 34,755,000               |         | X   | 08/15/20  | 08/15/30       |           |     | X    |
| 07/01/11 | 2011   | 10,060,000       | 10,462,400               |         | X   | 08/15/16  | 08/15/20       | X         |     |      |
| 06/01/12 | 2012A  | 25,881,718       | 187,085,000              |         | X   | 08/15/22  | 08/15/34       |           | X   |      |
| 08/15/13 | 2013A  | 123,051,726      | 210,692,500              |         | X   | 08/15/23  | 08/15/34       | X         | X   |      |
| 08/15/13 | 2013B  | 30,075,819       | 51,913,250               |         | X   | 08/15/23  | 08/15/24       | X         | X   |      |
| 08/01/14 | 2014D  | 93,872,554       | 311,775,000              |         | X   | 08/15/24  | 08/15/40       |           |     | X    |
| 10/01/14 | 2014E  | 2,140,000        | 3,085,500                | X       |     | 08/15/24  | 08/15/28       | X         |     |      |
| 06/25/15 | 2015A  | 246,570,023      | 598,756,500              |         | X   | 08/15/25  | 08/15/42       | X         |     | X    |
| 06/25/15 | 2015B  | 39,395,723       | 93,053,650               |         | X   | 08/15/25  | 08/15/34       | X         |     | X    |
| 02/04/16 | 2016   | 86,204,239       | 232,354,250              |         | X   | Various   | 08/15/40       | X         |     | X    |
| 11/02/16 | 2016A  | 190,480,827      | 641,679,650              |         | X   | Various   | 08/15/49       | X         |     | X    |
| 06/01/17 | 2017A  | 47,365,000       | 74,452,838               |         | X   | Various   | 08/15/45       | X         |     |      |
| 06/15/18 | 2018A  | 69,900,000       | 116,067,250              | X       |     | Various   | 08/15/48       | X         |     |      |
| 05/01/19 | 2019A  | 9,165,000        | 12,619,750               |         | X   | 08/15/29  | 08/15/40       | X         |     |      |
| 05/01/19 | 2019B  | 4,945,000        | 8,994,955                |         | X   | 08/15/29  | 08/15/40       | X         |     |      |
| 05/01/19 | 2019C  | 85,360,000       | 123,060,167              | X       |     | Various   | 08/15/41       | X         |     |      |
|          |        | \$ 1,074,905,412 | \$ 2,718,777,659         |         |     |           |                |           |     |      |

**Current Interest Bond ("CIB")** - a current interest bond pays each year in installments of principal and interest

**Capital Appreciation Bond ("CAB")** - interest compounds on the initial principal borrowed w/ interest and principal paid at maturity



## Outstanding Bond Debt Service by Series (FY)



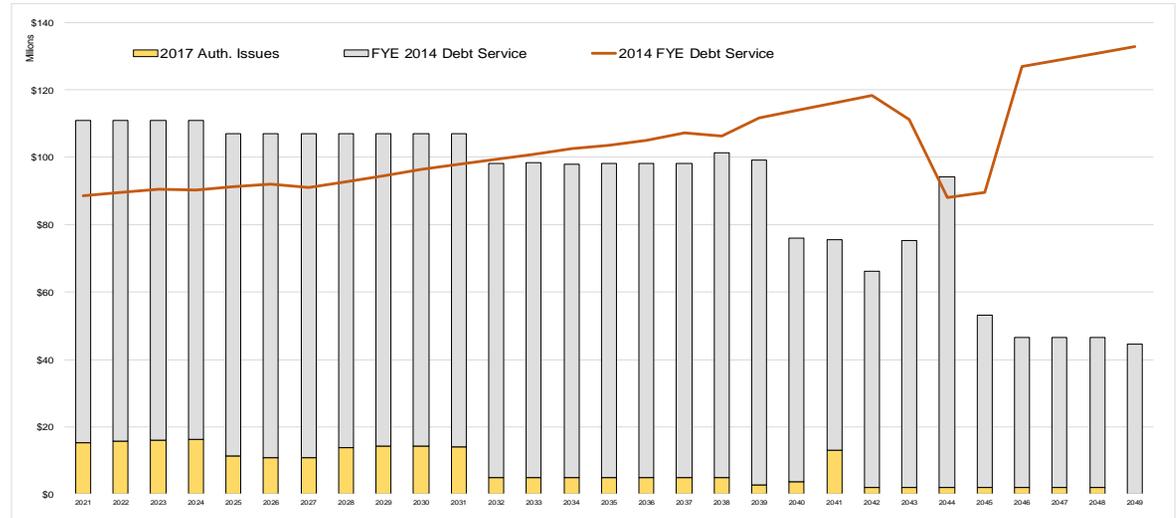


## Other Debt Service Graphs

● Yellow at right denotes:

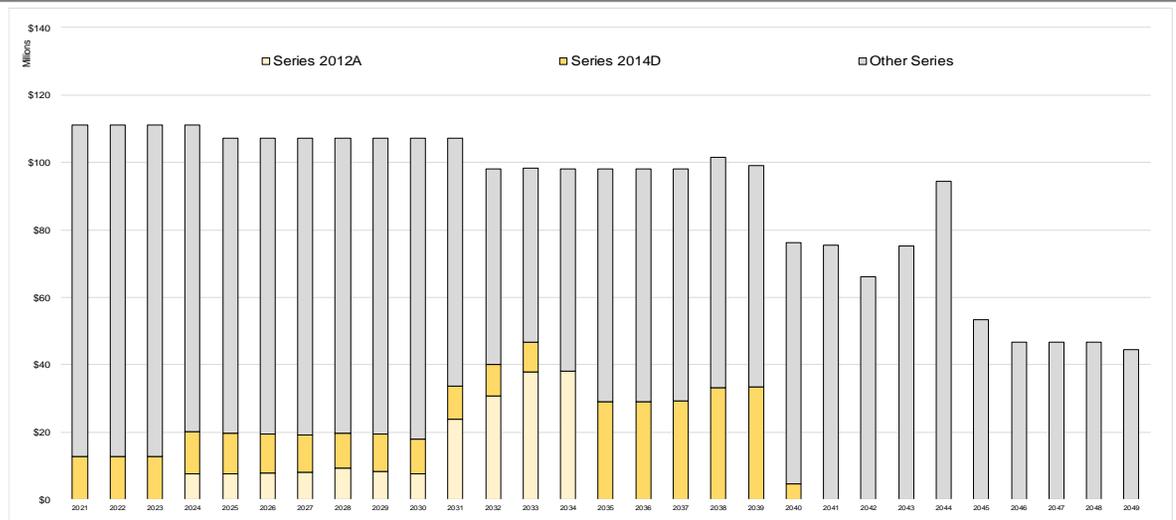
- 2017 Authorization related issues
- Series 2018 and
- Series 2019

● Aggressive amortizations



● Yellow at right denotes near-term PCAB refinancing opportunities

- Series 2012A
- Series 2014D





## Historical Credit Rating Snapshot

- LISD maintains as robust credit profile
  - Metrics are improving in virtually every aspect
  - See next slide
- The District selectively uses ratings for it's benefit
  - S&P
    - Rated
  - Moody's and Fitch
    - Not Rated
    - **Not** currently applying for rating

| Underlying Ratings |     |      |     |      |     |
|--------------------|-----|------|-----|------|-----|
| Year               |     | Year |     | Year |     |
| Current            |     | 2014 |     | 2011 |     |
| Moody's            | NR  | vs.  | NA  | vs.  | Aa2 |
| S&P                | AA  |      | AA- |      | AA- |
| Fitch              | AA- |      | A   |      | AA  |

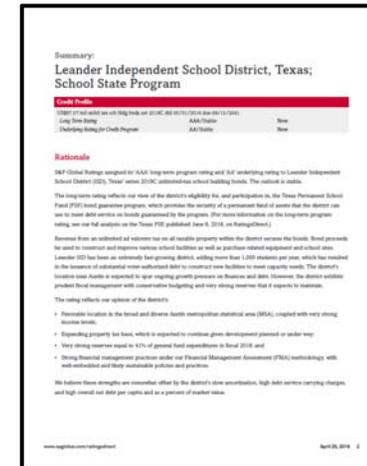
| Moody's | S&P  | Fitch | Commentary               |
|---------|------|-------|--------------------------|
| Aaa     | AAA  | AAA   | Highest Quality Credit   |
| Aa1     | AA+  | AA+   | High Grade               |
| Aa2     | AA   | AA    |                          |
| Aa3     | AA-  | AA-   |                          |
| A1      | A+   | A+    | Upper Medium Grade       |
| A2      | A    | A     |                          |
| A3      | A-   | A-    |                          |
| Baa1    | BBB+ | BBB+  | Minimum Investment Grade |
| Baa2    | BBB  | BBB   |                          |
| Baa3    | BBB- | BBB-  |                          |
| Ba      | BB   | BB    | Non-Investment Grade     |
| C       | C    | C     | Highly Speculative       |
| D       | D    | D     | Imminent or in Default   |



# Credit Matters

From Standard and Poor's (S&P) most recent report

- Date – April 25, 2019
- Rating: AA
- Outlook: Stable



## Analysts: Kristen Button and Stephen Boyle

|                          |   |
|--------------------------|---|
| <b>Strengths</b>         | <ul style="list-style-type: none"> <li>▪ Favorable location (Austin MSA) and strong income levels</li> <li>▪ Expanding property tax base</li> <li>▪ Very strong reserves equal to 41% of GFE (FY 2018)</li> <li>▪ Strong financial management practices which are well-embedded and likely sustainable</li> </ul> |
| <b>Challenges</b>        | <ul style="list-style-type: none"> <li>▪ Moderately high debt</li> <li>▪ Historical use of CABs</li> </ul>  |
| <b>Upgrade Factors</b>   | <ul style="list-style-type: none"> <li>▪ Continue to make substantial progress in moderating CAB exposure</li> <li>▪ Reduction of debt levels to those consistent with those of higher-rated peers</li> </ul>   |
| <b>Downgrade Factors</b> | <ul style="list-style-type: none"> <li>▪ Additional debt issuances outpace tax base growth, leading to</li> <li>▪ Significant increase in an already high debt burden</li> </ul>  |



# Financial Model



## Financial Model Priorities\*

- ◆ Preserve ability to finance projects to address student and facility needs
- ◆ Maintain discretion over tax rate
- ◆ Minimize debt service costs
- ◆ Achieve structuring objectives



# Financial Model Assumptions\*

## Bond assumptions

- Existing Authorization
  - \$272M remaining
  - Issued between 2020-22
- Future Authorization
  - \$500M expected
  - Issued annually in equal installments 2023-27

## Other assumptions

- Refunding
  - Refund for debt service savings/product conversion
  - 2020 refunding
- Defeasance
  - 2020 defeasance
  - Annual defeasances 2021-25

## Revenue assumptions

- Assessed valuation
  - \$25.8B – baseline value
  - See table for growth rates
- Tax rate
  - FY 2020 - \$0.4675
  - FY 2021 - \$0.4650
  - FY 2022 - \$0.4625
  - \$0.46 thereafter
- Collection factor
  - 98.00%
- Other miscellaneous +/- revenue impacts

| AV Growth Rates |       |
|-----------------|-------|
| 2020            | 6.01% |
| 2021            | 4.00% |
| 2022            | 3.00% |
| 2023            | 3.00% |
| 2024            | 3.00% |
| 2025            | 3.00% |
| 2026            | 2.00% |
| 2027            | 2.00% |
| 2028            | 2.00% |
| Thereafter      | None  |



# Scenarios



# Scenarios

PFM has prepared four scenarios for consideration. Note the following:

- **2020 Refunding and Defeasance ("2020 REF / DEF")** refers to a:
  - Tax-exempt refunding of currently callable maturities from 2010A and 2016A issues
  - Cash defeasance of Series 2016A CABs with existing I&S monies
  - Item consistent across all scenarios 1-4
  
- **Existing Authorization** refers to the issuance of the remaining \$272M authorization
  - \$272M is issued 2020-22, but amount, timing, cost and TICs of borrowings vary
  - Debt service structures vary, but are limited to "true" level debt service or "structured" level debt service
  
- **Future Authorization** refers to the issuance of (placeholder) \$500M authorization
  - Amount, timing, and TICs of borrowings 2023-27
  - Always "true" level debt service structure
  - Item consistent across all scenarios 1-4
  
- **Future Defeasance** refers the use of excess I&S collections to redeem outstanding bonds prior to maturity
  - Targeting of Series 2016A PCAB maturities consistent is consistent across all scenarios 1-4
  - Financial impact across scenarios 1-4 will differ

|   | Series<br>2020<br>REF/DEF |
|---|---------------------------|
| <b>Assumptions</b>                                    |                           |
| Delivery Date   | 07/15/20                  |
| Last Maturity   | N/A                       |
| <b>Statistics</b>                                     |                           |
| Bond Par  | \$ 34,543,745             |
| Project Fund  | N/A                       |
| Debt Service  | N/A                       |
| TIC   | 3.05%                     |
| Gross Savings   | 29,358,083                |
| Net Savings <sup>(1)</sup>                            | 20,358,083                |
| PV Savings  | 9,728,699                 |
| PV Savings % <sup>(2)</sup>                           | 28.16%                    |
| <small>(1) Net of contribution amount of \$9M</small> |                           |
| <small>(2) Based on refunded bond par</small>         |                           |



## Scenario Evaluation\*

Compare values against known District financial priorities, which are:

- Flexibility
- Tax rate discretion
- Debt service cost
- Structural objectives goals

Note (in particular) values for:

- Item C
- Item F

| Comparison Matrix |   |                  |                  |                  |                  |
|-------------------|---|------------------|------------------|------------------|------------------|
|                   |   | Scenario 1       | Scenario 2       | Scenario 3       | Scenario 4       |
| A                 | Existing debt service (1) (2)             | \$ 2,607,781,513 | \$ 2,607,781,513 | \$ 2,607,781,513 | \$ 2,607,781,513 |
| B                 | Series 2020 REF/ DEF debt service (3)     | (29,358,083)     | (29,358,083)     | (29,358,083)     | (29,358,083)     |
| C                 | Existing Authorization debt service (3)   | 433,733,400      | 444,459,250      | 418,344,600      | 430,710,800      |
| D                 | Future Authorization debt service (1) (4) | 846,774,750      | 846,774,750      | 846,774,750      | 846,774,750      |
| E                 | Future Defeasance debt service (2) (5)    | (78,180,000)     | (111,275,000)    | (56,225,000)     | (95,870,000)     |
| F = A + E         | Aggregate debt service                    | 3,780,751,579    | 3,758,382,429    | 3,787,317,779    | 3,760,038,979    |
| G                 | CAB/PCAB % - FYE 2025                     | 24.04%           | 22.90%           | 24.89%           | 23.51%           |
| H                 | All NM "True" Level D/S (6)               | Yes              | No               | Yes              | No               |

(1) Denotes a figure which remains constant across all scenarios.  
 (2) Fiscal year debt service 2021-49.  
 (3) Negative number represents savings to District.  
 (4) Total debt service cost of placeholder \$500M authorization  
 (5) Varies as cash available for defeasance purposes varies scenario by scenario.  
 (6) For Existing Authorization bonds only, "No", means principal amortization begins in 2026.

| "C" Assumptions |                |                |                |                | "D" Assumptions    |                |                |                |                |
|-----------------|----------------|----------------|----------------|----------------|--------------------|----------------|----------------|----------------|----------------|
| Issuance Amount |                |                |                |                | Issuance Amount    |                |                |                |                |
|                 | Scenario 1     | Scenario 2     | Scenario 3     | Scenario 4     |                    | Scenario 1     | Scenario 2     | Scenario 3     | Scenario 4     |
| 2020            | \$ 104,398,925 | \$ 104,398,925 | \$ 271,985,000 | \$ 271,985,000 | 2023-27 (per year) | \$ 100,000,000 | \$ 100,000,000 | \$ 100,000,000 | \$ 100,000,000 |
| 2021            | 83,793,038     | 83,793,038     | -              | -              | Interest Rates     |                |                |                |                |
| 2022            | 83,793,038     | 83,793,038     | -              | -              | 2023-27            | + 125 bps      | + 125 bps      | + 125 bps      | + 125 bps      |
| Interest Rates  |                |                |                |                |                    |                |                |                |                |
| 2020            | current        | current        | current        | current        |                    |                |                |                |                |
| 2021            | + 75 bps       | + 75 bps       | + 75 bps       | + 75 bps       |                    |                |                |                |                |
| 2022            | + 75 bps       | + 75 bps       | + 75 bps       | + 75 bps       |                    |                |                |                |                |



# Recommendation

The District is favorably positioned to undertake a borrowing at this time

- Have a needs-based approach
- Prioritize what's important
  - Cost and flexibility
  - Tax rate discretion
  - Structuring considerations
- Scenarios 2 and 4
  - Lowest aggregate cost strategy:
    - Extend less expensive debt
    - Redeem/refund more expensive debt
  - Appears most aligned with priorities
  - Frees up excess I&S collections
  - CABs/PCABs

| Comparison Matrix |   |                  |                  |                  |                  |
|-------------------|---|------------------|------------------|------------------|------------------|
|                   |   | Scenario 1       | Scenario 2       | Scenario 3       | Scenario 4       |
| A                 | Existing debt service (1) (2)             | \$ 2,607,781,513 | \$ 2,607,781,513 | \$ 2,607,781,513 | \$ 2,607,781,513 |
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| C                 | Existing Authorization debt service (3)   | 433,733,400      | 444,459,250      | 418,344,600      | 430,710,800      |
| D                 | Future Authorization debt service (1) (4) | 846,774,750      | 846,774,750      | 846,774,750      | 846,774,750      |
| E                 | Future Defeasance debt service (2) (5)    | (78,180,000)     | (111,275,000)    | (56,225,000)     | (95,870,000)     |
| F = A : E         | Aggregate debt service                    | 3,780,751,579    | 3,758,382,429    | 3,787,317,779    | 3,760,038,979    |
| G                 | CAB/PCAB % - FYE 2025                     | 24.04%           | 22.90%           | 24.89%           | 23.51%           |
| H                 | All NM "True" Level D/S (6)               | Yes              | No               | Yes              | No               |

(1) Denotes a figure which remains constant across all scenarios.  
 (2) Fiscal year debt service 2021-49.  
 (3) Negative number represents savings to District.  
 (4) Total debt service cost of placeholder \$500M authorization  
 (5) Varies as cash available for defeasance purposes varies scenario by scenario.  
 (6) For Existing Authorization bonds only, "No", means principal amortization begins in 2026.





# Disclosures



# Important Disclosures

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# STATUS OF 2017 BOND PROJECTS

April 2020

| CAMPUS              | PROJECT DESCRIPTION   | TOTAL APPROVED BOND BUDGET | PREVIOUS BOND AUTH SALE(S) | PROPOSED 2020 BOND AUTH SALE | TOTAL AMOUNT UNSOLD   | OTHER FUNDING SOURCE(S) | TOTAL EXPENSES PAID THROUGH 3/12/2020 | STATUS (Legend Below) | SCHEDULED PROJECT YEAR OPENING |
|---------------------|---|----------------------------|----------------------------|------------------------------|-----------------------|-------------------------|---------------------------------------|-----------------------|--------------------------------|
| Cedar Park HS       | Additions and Renovation, Softball Complex Improvements   | \$ 11,150,507              | \$ 7,725,947               | \$ 3,424,560                 | \$ -                  | \$ 9,855,820            | \$ 17,110,230                         | In Progress           | 18/19 - 19/20                  |
| Cedar Park MS       | HVAC Update   | \$ 15,240,743              | \$ 5,359,614               | \$ 7,100,087                 | \$ 2,781,042          |                         | \$ 7,221,650                          | In Progress           | 19/20 - 21/22                  |
| Larkspur ES (ES 27) | New construction  | \$ 37,779,628              | \$ 13,650,191              |                              | \$ 24,129,437         | \$ 18,600,000           | \$ 31,248,882                         | Complete              | 19/20                          |
| Giddens ES          | HVAC Update and District Standard Traffic Gates   | \$ 9,005,975               | \$ 7,763,499               | \$ 28,059                    | \$ 1,214,417          |                         | \$ 7,071,018                          | Complete              | 18/19 - 19/20                  |
| Glenn HS            | Ag Facility   | \$ 3,163,960               | \$ 2,679,758               | \$ 171,786                   | \$ 312,416            |                         | \$ 2,653,985                          | Complete              | 19/20                          |
| Leander HS          | CTE Classrooms and Black Box Renovations, Additions and Renovations to Existing Ag Barn, Softball Complex Improvements                | \$ 4,947,836               | \$ 4,598,068               | \$ 271,266                   | \$ 78,502             |                         | \$ 4,678,248                          | Complete              | 18/19 - 20/21                  |
| Leander MS          | HVAC Update, Classroom Addition   | \$ 21,516,101              | \$ 15,068,750              | \$ 4,702,388                 | \$ 1,744,963          | \$ 883,680              | \$ 15,468,469                         | In Progress           | 18/19 - 20/21                  |
| Mason ES            | Play Area Renovation and District Standard Traffic Gates  | \$ 603,560                 | \$ 603,560                 |                              | \$ -                  |                         | \$ 440,317                            | Complete              | 18/19                          |
| Danielson MS (MS 9) | New construction  | \$ 63,410,011              | \$ 47,361,500              | \$ 16,048,511                | \$ -                  |                         | \$ 38,582,810                         | In Progress           | 20/21                          |
| Monroe/CPHS         | Monroe Stadium Expansion and Cedar Park HS Grandstand Replacement   | \$ 1,758,284               | \$ 1,758,284               |                              | \$ -                  |                         | \$ 1,658,037                          | Complete              | 18/19                          |
| Vandegrift HS       | Ag Facility   | \$ 3,768,160               | \$ 2,918,760               | \$ 849,400                   | \$ -                  |                         | \$ 334,678                            | In Progress           | 20/21                          |
| Vandegrift HS       | Classroom Additions, Incubator Renovation   | \$ 31,245,385              | \$ 17,596,052              | \$ 4,839,282                 | \$ 8,810,051          |                         | \$ 8,434,258                          | In Progress           | 18/19 - 20/21                  |
| Vandegrift HS       | Secondary Access Road   | \$ 3,000,000               | \$ 500,000                 | \$ 200,000                   | \$ 2,300,000          |                         | \$ 96,287                             | Pre-Design/Evaluating | Ongoing                        |
| Various             | District Standard Traffic Gates - Bagdad ES, Block House ES, Cox ES, Cypress ES, Faubion ES, Knowles ES, Naumann ES and Whitestone ES | \$ 245,700                 | \$ 245,700                 |                              | \$ -                  |                         | \$ 245,146                            | Complete              | 18/19                          |
| Vista Ridge HS      | JROTC Building Additions and Renovations, Incubator Renovations   | \$ 2,665,503               | \$ 2,665,503               |                              | \$ -                  |                         | \$ 2,179,045                          | Complete              | 19/20                          |
| Plant Services      | Replacement Maintenance/Grounds Vans and Trucks   | \$ 893,000                 | \$ 560,346                 |                              | \$ 332,654            |                         | \$ 248,766                            | In Progress           | Ongoing                        |
| Technology          | Device, Hardware, Infrastructure Replacement, Disaster Recovery Hot Site  | \$ 38,730,000              | \$ 21,829,452              | \$ 9,544,322                 | \$ 7,356,226          |                         | \$ 14,601,885                         | In Progress           | Ongoing                        |
| Transportation      | 88 Replacement Buses; A/C Retrofit  | \$ 10,200,000              | \$ 8,855,000               | \$ 1,345,000                 | \$ -                  | \$ 35,080               | \$ 8,723,197                          | In Progress           | Ongoing                        |
| Transportation      | North Satellite Transportation Center   | \$ 17,800,000              | \$ 17,594,629              |                              | \$ 205,371            |                         | \$ 15,440,006                         | Complete              | 19/20                          |
| Tarvin ES (ES 28)   | New construction  | \$ 40,862,445              | \$ 2,016,487               | \$ 38,845,958                | \$ -                  |                         | \$ 679,921                            | In Design             | 21/22                          |
| ES 29               | New construction  | \$ 42,496,943              |                            | \$ 2,097,146                 | \$ 40,399,797         |                         |                                       | Not Available         | 22/23                          |
| ES 30               | New construction (Design Only)  | \$ 2,181,032               |                            |                              | \$ 2,181,032          |                         |                                       | Not Available         | 23/24                          |
| HS 7                | New construction (Design Only)  | \$ 10,073,645              |                            |                              | \$ 10,073,645         |                         |                                       | Not Available         | 21/22                          |
| Steiner ES          | HVAC Update   | \$ 8,857,136               | \$ 125,000                 | \$ 5,000,000                 | \$ 3,732,136          |                         | \$ 431,229                            | In Design             | 20/21 - 21/22                  |
| Various             | Campus Security Upgrades*   | \$ 10,875,060              | \$ 943,900                 | \$ 9,931,160                 | \$ -                  |                         |                                       | In Design             | 20/21                          |
| Land                | Future ES (34, 35, 36, 37, 38, 39, 40), Future MS (11), Future HS (8)   | \$ 61,934,386              |                            |                              | \$ 61,934,386         |                         |                                       | Not Available         | Ongoing                        |
| <b>TOTALS</b>       |   | <b>\$ 454,405,000</b>      | <b>\$ 182,420,000</b>      | <b>\$ 104,398,925</b>        | <b>\$ 167,586,075</b> | <b>\$ 29,374,580</b>    | <b>\$ 177,548,065</b>                 |                       |                                |

**Not Available** - Project or construction has not yet started (not in pre-design/evaluating phase or land not under contract).

**Pre-Design/Evaluating** - Internal planning with key stakeholders. Architectural/Engineering design has not yet begun and actual construction has not started.

**In Design** - Architectural/Engineering design has begun or is ongoing, actual construction has not started.

**In Progress** - Project or construction has begun or is ongoing.

**Complete** - Project or construction has reached 100% completion.

*\*For safety and security items, specific project details and campus names are omitted from this report.*





# Leander ISD Board Meeting Agenda Item Information

Agenda Review Meeting Date: April 16, 2020

Regular Meeting Date: April 23, 2020

|                                   |   |   |
|-----------------------------------|---|---|
| <b>Agenda Item:</b>               | Consider all matters incident and related to the issuance and sale of “Leander Independent School District Unlimited Tax Refunding Bonds, Series 2020B,” including the adoption of an order authorizing the issuance of such bonds in one or more series, establishing parameters for the sale and issuance of such bonds and delegating certain matters to authorized District officials |   |
| <b>Purpose:</b>                   | <input checked="" type="checkbox"/> Action Requested: April 23, 2020  | <input type="checkbox"/> Discussion Item/Report |
| <b>Administrator Responsible:</b> | Elaine Cogburn  |   |
| <b>Attachments:</b>               | 04/16/20: Bond Series 2020B <i>[also see attachments saved with agenda item 9.A.1. (Bond Series 2020A)]</i>   |   |

---

## **Background Information:**

Chapter 1371 of the Texas Government Code provides for the use of a delegation order in the issuance and refunding of bonded debt. A delegation order gives the named Authorized Officials authority to sell/refund the bonds under parameters set by the order. A delegation order gives the District flexibility on when to enter the financial market and eliminates the need for called Board meetings to approve the sale. The district has one outstanding issue that is currently callable and several issues that could be advanced called for refunding.

The Ordinance submitted includes the following parameters:

- Names the Authorized Official(s) to approve the sale to be the President, Vice-President, or Secretary of the Board of Trustees, Superintendent, or Chief Financial Officer.
- Requires a true interest cost not to exceed 7.0%.
- Each series of Bonds issued to refund existing bonds must produce present value savings of at least 3.00%, net of any District contribution.
- The maximum maturity date for each series of Bonds issued shall not exceed August 15, 2049
- Authorizes an amount of original principal on outstanding debt to be refunded up to \$1,074,095,442.30. The amount to be refunded will be determined by the market conditions at the time of pricing, the effect on the overall debt structure, and the tax rate necessary to pay the principal and interest on the bonds.
- The delegation order expires 365 days from the date approved if not exercised.

Under the delegation order, the Authorized Officials may approve the refunding (current and/or advanced) of existing and outstanding bonds only if the above parameters are met. The timing of the sale will be dependent on market conditions and completion of all the necessary documents to perform a sale. Once the refunding(s) have been completed, a report of the results will be delivered to the Board.

Delegating the refunding of outstanding bonds provides the district with greater flexibility as it relates to the timing of the bond sale. If not delegated, the final pricing and refunding of the bonds would be subject to Board approval at a regular or special board meeting. Thus, through delegation, pricing is based on current market conditions without having to coordinate the timing around a Board meeting. The missing elements within the documents are completed upon the closing of the sale.

Additional information regarding the details of existing, outstanding bonds to be potentially refunded will be presented at the meeting.

## **Administrative Recommendation:**

The recommendation is for the Board of Trustees to Adopt an Order Authorizing the Issuance of Leander Independent School District Unlimited Tax School Refunding Bonds, Series 2020B.

## **Sample Motion:**

I move the Board Adopt an Order Authorizing the Issuance of Leander Independent School District Unlimited Tax School Refunding Bonds, Series 2020B.

---

**ORDER  
AUTHORIZING THE ISSUANCE OF**

**LEANDER INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX REFUNDING BONDS,  
SERIES 2020B**

**Adopted: April 23, 2020**

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AN ORDER authorizing the issuance of “Leander Independent School District Unlimited Tax Refunding Bonds, Series 2020B” in one or more series; levying a continuing direct annual ad valorem tax for the payment of such Bonds; and resolving other matters incident and related to the issuance, sale, payment, and delivery of such Bonds, including establishing procedures and delegating matters to an authorized District official; and resolving other matters incident and related thereto

WHEREAS, the Board of Trustees (the “Board”) of the Leander Independent School District (the “District”) has heretofore issued, sold, and delivered, and there are currently outstanding bonds of the District payable from ad valorem taxes of the issue or series identified in **Schedule I** attached hereto (together hereinafter called the “Refundable Bonds”); and

WHEREAS, pursuant to the provisions of Texas Government Code, Chapter 1207, as amended, the Board is authorized to issue refunding bonds and deposit the proceeds of sale directly with the place of payment for the bonds to be refunded, or other authorized depository, and such deposit, when made in accordance with such statute, shall constitute the making of firm banking and financial arrangements for the discharge and final payment of the bonds to be refunded; and

WHEREAS, the District shall by this Order, in accordance with the provisions of Chapters 1207 and 1371, Texas Government Code, as amended, delegate to a Pricing Officer (hereafter designated) the authority to determine the principal amount of Bonds to be issued, negotiate the terms of sale thereof and to select the specific maturities (whole or part) of the Refundable Bonds to be refunded; and

WHEREAS, the Board hereby finds and determines that it is a public purpose and in the best interests of the District to refund all or part of the Refundable Bonds in order to achieve a present value debt service savings, with such savings, among other information and terms, to be included in one or more pricing certificates (each, a “Pricing Certificate”) to be executed by the Pricing Officer, all in accordance with the provisions of Texas Government Code, Chapters 1207 and 1371, as amended; now, therefore,

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

**SECTION 1: Authorization - Series Designation - Principal Amount - Purpose - Bond Date.** Unlimited tax bonds of the District shall be and are hereby authorized to be issued, in one or more taxable or tax-exempt series, in the maximum aggregate principal amount hereinafter set forth to be designated and bear the title “LEANDER INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX REFUNDING BONDS, SERIES 2020B” and/or any additional or different designation as specified in the applicable Pricing Certificate (herein referred to as the “Bonds”), for the purpose of (i) providing funds for the discharge and final payment of all or part of the Refundable Bonds (those Refundable Bonds actually refunded, as identified in the applicable Pricing Certificate, are referred to herein as the “Refunded Bonds”) and (ii) to pay the costs and expenses of issuance, in accordance with the authority conferred by and in conformity with the

Constitution and laws of the State of Texas, including Texas Government Code, Chapters 1207 and 1371, as amended. The Bonds shall be dated (the “Bond Date”) as provided in the applicable Pricing Certificate.

**SECTION 2: Fully Registered Interest Paying/Non-Interest Paying Obligations - Terms.**  
The Bonds shall be issued as fully registered obligations, without coupons, and as either or both “Current Interest Bonds” (obligations paying accrued interest to the holders or owners on and at stated intervals prior to maturity) and “Capital Appreciation Bonds” (obligations paying no accrued interest to the holders or owners prior to maturity).

(a) **Current Interest Bonds.** Current Interest Bonds (other than the Initial Bonds referenced in Section 8 hereof) shall be in denominations of \$5,000 or any integral multiple (within a Stated Maturity) thereof, shall be lettered “R” and numbered consecutively from one (1) upward and principal shall become due and payable on a date certain in each of the years and in amounts (the “Stated Maturities”) and bear interest at the rate(s) per annum in accordance with the details of the Current Interest Bonds as set forth in the applicable Pricing Certificate.

Current Interest Bonds shall bear interest on the unpaid principal amounts from the date specified in the Pricing Certificate at the rate(s) per annum shown in the Pricing Certificate (calculated on the basis of a 360-day year of twelve 30-day months). Interest on the Current Interest Bonds shall be payable in each year on the dates, and commencing on the date, set forth in the applicable Pricing Certificate.

(b) **Capital Appreciation Bonds.** Capital Appreciation Bonds (other than the Initial Bonds referenced in Section 8 hereof) shall each be issued in Maturity Amounts (the “Accreted Value” [as hereinafter defined] at maturity) of \$5,000, or any integral multiple thereof within a Stated Maturity, shall be lettered “CAB-” and numbered consecutively from one (1) upward, and the original principal amounts of the Capital Appreciation Bonds, shall accrue interest at the interest rate(s) stated in the applicable Pricing Certificate, and shall become due and payable on a date certain in each of the years (the “Stated Maturities”) in the Maturity Amounts set forth in the applicable Pricing Certificate.

Interest on the Capital Appreciation Bonds shall accrue from the date of delivery of the Bonds to the initial purchasers, and be compounded semiannually in each year on the dates (the “Compounding Dates”), and commencing on the date, set forth in the applicable Pricing Certificate, until the Stated Maturity or earlier redemption thereof. The accrued interest on Capital Appreciation Bonds shall be payable at maturity or earlier redemption as a portion of the Maturity Amount or Accreted Value thereof.

The term “Accreted Value”, as used herein with respect to Capital Appreciation Bonds, shall mean the original principal amount of a Capital Appreciation Bond, plus the initial premium, if any, paid therefor, with interest thereon compounded semiannually to the Compounding Date next preceding the date of such calculation (or the date of calculation, if such calculation is made on a Compounding Date), at the respective interest rates stated in the applicable Pricing Certificate therefor and, with respect to each \$5,000 Accreted Value at maturity, as set forth in the Accreted Value table attached to the applicable Pricing Certificate

and in the Official Statement referred to in the applicable Pricing Certificate. For any day other than a Compounding Date, the Accreted Value of a Capital Appreciation Bond shall be determined by a straight line interpolation between the values for the applicable semiannual Compounding Dates (based on 30-day months).

SECTION 3: Delegation of Authority to Pricing Officer.

(a) As authorized by Texas Government Code, Chapters 1207 and 1371, as amended, each of the President, Vice President and Secretary of the Board, Superintendent of Schools and the Chief Financial Officer of the District, each acting individually (each, the “Pricing Officer”), is hereby authorized to act on behalf of the District in selling and delivering the Bonds, in one or more series, taxable or tax-exempt, and carrying out the other procedures specified in this Order, including selecting the specific maturities (whole or part) of the Refundable Bonds to be refunded, determining the aggregate original principal amount of each series of the Bonds, the date of each series of the Bonds, any additional or different designation or title by which the Bonds shall be known, determining whether the Bonds shall be issued as taxable or tax-exempt bonds, the price at which the Bonds of each series will be sold, the manner of sale (negotiated, privately placed or competitively bid), the years in which the Bonds of each series will mature, the principal amount to mature in each of such years, the rate of interest to be borne by each such maturity, the interest payment dates, the record date, the compounding dates, the price and terms upon and at which the Bonds of each series shall be subject to redemption prior to maturity at the option of the District, as well as any mandatory sinking fund redemption provisions, the designation of a paying agent/registrars, the designation of an escrow agent satisfying the requirements of Texas Government Code, Chapter 1207, as amended, and all other matters relating to the issuance, sale, and delivery of each series of Bonds, including any modification of the continuing disclosure undertaking contained in Section 35 hereof, all of which shall be specified in the applicable Pricing Certificate; provided that:

(i) the aggregate original principal amount of all Bonds issued hereunder shall not exceed \$1,074,905,442.30;

(ii) each series of Bonds issued to refund all or a portion of the Refundable Bonds must produce present value savings of at least 3.00%, net of any District contribution;

(iii) the true interest cost rate of each series of Bonds shall not exceed 7.00%;  
and

(iv) the maximum maturity date for each series of Bonds issued hereunder shall not exceed August 15, 2049.

The execution of the applicable Pricing Certificate shall evidence the sale date of the Bonds by the District to the Purchasers (hereinafter defined).

(b) In establishing the aggregate principal amount of each series of Bonds, the Pricing Officer shall establish an amount not exceeding the amount authorized in Subsection (a)(i) above, which shall be sufficient in amount to provide for the purposes for which such series of Bonds are authorized and to pay costs of issuing such series of Bonds. The delegation made

hereby shall expire if not exercised by the Pricing Officer on or prior to 365 days from the date hereof. The Pricing Officer may exercise such delegation on more than one occasion during such time period.

SECTION 4: Terms of Payment-Paying Agent/Registrar. The principal of, premium, if any, and the interest on the Bonds, due and payable by reason of maturity, redemption or otherwise, shall be payable only to the registered owners or holders of the Bonds (hereinafter called the “Holders”) appearing on the registration and transfer books maintained by the Paying Agent/Registrar, and the payment thereof shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts, and shall be without exchange or collection charges to the Holders.

In each Pricing Certificate, the Pricing Officer shall designate the entity to serve as Paying Agent/Registrar for the applicable series of Bonds. Books and records relating to the registration, payment, exchange and transfer of each series of the Bonds (the “Security Register”) shall at all times be kept and maintained on behalf of the District by the Paying Agent/Registrar, all as provided herein, in accordance with the terms and provisions of a “Paying Agent/Registrar Agreement,” substantially in the form attached hereto as **Exhibit A** and such reasonable rules and regulations as the Paying Agent/Registrar and the District may prescribe. The Pricing Officer is hereby authorized to execute and deliver a Paying Agent/Registrar Agreement in connection with the delivery of each series of the Bonds. The District covenants to maintain and provide a Paying Agent/Registrar at all times until the applicable series of Bonds are paid and discharged, and any successor Paying Agent/Registrar shall be a commercial bank, trust company, financial institution, or other entity qualified and authorized to serve in such capacity and perform the duties and services of Paying Agent/Registrar. Upon any change in the Paying Agent/Registrar for the applicable series of Bonds, the District agrees to promptly cause a written notice thereof to be sent to each Holder by United States mail, first-class, postage prepaid, which notice shall also give the address of the new Paying Agent/Registrar.

Principal of and premium, if any, on the Bonds shall be payable at the Stated Maturities or redemption thereof, only upon presentation and surrender of the Bonds to the Paying Agent/Registrar at its designated offices as provided in the applicable Pricing Certificate (the “Designated Payment/Transfer Office”); provided, however, while a Bond is registered to Cede & Co., the payment of principal upon a partial redemption of the principal amount thereof may be accomplished without presentation and surrender of such Bond. Interest accrued on a Capital Appreciation Bond shall be payable at its Stated Maturity or redemption as a portion of the Accreted Value or Maturity Amount. Interest on a Current Interest Bond shall be paid by the Paying Agent/Registrar to the Holder whose name appears in the Security Register at the close of business on the Record Date (which shall be set forth in the applicable Pricing Certificate) and such interest payments shall be made (i) by check sent United States mail, first-class, postage prepaid, to the address of the Holder recorded in the Security Register or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Holder. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding

day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of a nonpayment of interest on a scheduled payment date on the Current Interest Bonds, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the District. Notice of the Special Record Date and of the scheduled payment date of the interest due and payable (which shall be 15 days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Holder of the Current Interest Bonds appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

SECTION 5: Registration - Transfer - Exchange of Bonds - Predecessor Bonds. The Paying Agent/Registrar shall obtain, record, and maintain in the Security Register the name and address of each and every owner of the Bonds issued under and pursuant to the provisions of this Order, or if appropriate, the nominee thereof. Any Bond may be transferred or exchanged for Bonds of like series, of like kind (Current Interest Bonds or Capital Appreciation Bonds), maturity and amount and in authorized denominations by the Holder, in person or by his duly authorized agent, upon surrender of such Bond to the Designated Payment/Transfer Office of the Paying Agent/Registrar for cancellation, accompanied by a written instrument of transfer or request for exchange duly executed by the Holder or by his duly authorized agent, in form satisfactory to the Paying Agent/Registrar.

Upon surrender of any Bond (other than the Initial Bonds authorized in Section 8 hereof) for transfer at the Designated Payment/Transfer Office of the Paying Agent/Registrar, one or more new Bonds shall be registered and issued to the assignee or transferee of the previous Holder; such Bonds to be in authorized denominations, of like Stated Maturity, of like series, and of a like aggregate principal amount (with respect to Current Interest Bonds) or Maturity Amount (with respect to Capital Appreciation Bonds) as the Bond or Bonds surrendered for transfer.

At the option of the Holder, Bonds (other than the Initial Bonds authorized in Section 8 hereof) may be exchanged for other Bonds of like series of authorized denominations and having the same Stated Maturity, bearing the same rate of interest and of like aggregate principal amount (with respect to Current Interest Bonds) or Maturity Amount (with respect to Capital Appreciation Bonds) as the Bonds surrendered for exchange, upon surrender of the Bonds to be exchanged at the Designated Payment/Transfer Office of the Paying Agent/Registrar. Whenever any Bonds are surrendered for exchange, the Paying Agent/Registrar shall register and deliver new Bonds to the Holder requesting the exchange.

All Bonds issued in any transfer or exchange of Bonds shall be delivered to the Holders at the Designated Payment/Transfer Office of the Paying Agent/Registrar or sent by United States mail, first-class, postage prepaid, to the Holders, and, upon the registration and delivery thereof, the same shall be the valid obligations of the District, evidencing the same obligation to

pay and entitled to the same benefits under this Order, as the Bonds surrendered in such transfer or exchange.

All transfers or exchanges of Bonds pursuant to this Section shall be made without expense or service charge to the Holder, except as otherwise herein provided, and except that the Paying Agent/Registrar shall require payment by the Holder requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange.

Bonds cancelled by reason of an exchange or transfer pursuant to the provisions hereof are hereby defined to be "Predecessor Bonds," evidencing all or a portion, as the case may be, of the same obligation to pay evidenced by the new Bond or Bonds registered and delivered in the exchange or transfer therefor. Additionally, the term "Predecessor Bonds" shall include any mutilated, lost, destroyed, or stolen Bond for which a replacement Bond has been issued, registered, and delivered in lieu thereof pursuant to the provisions of Section 11 hereof and such new replacement Bond shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Bond.

Neither the District nor the Paying Agent/Registrar shall be required to issue or transfer to an assignee of a Holder any Bond called for redemption, in whole or in part, within forty-five (45) days of the date fixed for the redemption of such Bond; provided, however, such limitation on transferability shall not be applicable to an exchange by the Holder of the unredeemed balance of a Bond called for redemption in part.

**SECTION 6: Book-Entry-Only Transfers and Transactions.** Notwithstanding the provisions contained in Sections 4 and 5 hereof relating to the payment and transfer/exchange of the Bonds, the District hereby approves and authorizes the use of "Book-Entry-Only" securities clearance, settlement, and transfer system provided by The Depository Trust Company ("DTC"), a limited purpose trust company organized under the laws of the State of New York, in accordance with the requirements and procedures identified in the current DTC Operational Arrangements memorandum, as amended, the Blanket Issuer Letter of Representation, by and between the District and DTC, and the Letter of Representation from the Paying Agent/Registrar to DTC (collectively, the "Depository Agreement") relating to the Bonds.

Pursuant to the Depository Agreement and the rules of DTC, the Bonds shall be deposited with DTC who shall hold such Bonds for its participants (the "DTC Participants"). While the Bonds are held by DTC under the Depository Agreement, the Holder of the Bonds on the Security Register for all purposes, including payment and notices, shall be Cede & Co., as nominee of DTC, notwithstanding the ownership of each actual purchaser or owner of each Bond (the "Beneficial Owners") being recorded in the records of DTC and DTC Participants.

In the event DTC determines to discontinue serving as securities depository for the Bonds or otherwise ceases to provide book-entry clearance and settlement of securities transactions in general, the District covenants and agrees with the Holders of the Bonds to cause Bonds to be printed in definitive form and provide for the Bond certificates to be issued and delivered to DTC Participants and Beneficial Owners, as the case may be. Thereafter, the Bonds in definitive form

shall be assigned, transferred and exchanged on the Security Register maintained by the Paying Agent/Registrar, and payment of such Bonds shall be made in accordance with the provisions of Sections 4 and 5 hereof.

**SECTION 7: Execution - Registration.** The Bonds shall be executed on behalf of the District by the President or Vice President of the Board under its seal reproduced or impressed thereon and attested by the Secretary of the Board. The signature of such officers on the Bonds may be manual or facsimile. Bonds bearing the manual or facsimile signatures of individuals who are or were the proper officers of the District on the date of adoption of this Order shall be deemed to be duly executed on behalf of the District, regardless of whether such individuals are no longer officers at the time of delivery of the Bonds to the initial purchaser(s) and with respect to Bonds delivered in subsequent exchanges and transfers, all as authorized and provided in Texas Government Code, Chapter 1201, as amended.

No Bond shall be entitled to any right or benefit under this Order, or be valid or obligatory for any purpose, unless there appears on such Bond either a certificate of registration substantially in the form provided in **Exhibit B**, manually executed by the Comptroller of Public Accounts of the State of Texas, or his or her duly authorized agent, or a certificate of registration substantially in the form provided in **Exhibit B**, manually executed by an authorized officer, employee or representative of the Paying Agent/Registrar, and either such certificate duly signed upon any Bond shall be conclusive evidence, and the only evidence, that such Bond has been duly certified, registered, and delivered.

**SECTION 8: Initial Bonds.** The Bonds herein authorized shall be initially issued as fully registered Bonds of the appropriate kind (Current Interest Bonds and Capital Appreciation Bonds) as specified in the applicable Pricing Certificate, being (i) a single, fully registered Current Interest Bond in the aggregate principal amount noted and principal installments to become due and payable as provided in the applicable Pricing Certificate and numbered TR-1, and/or (ii) a single, fully registered Capital Appreciation Bond in the aggregate Maturity Amount noted, and with installments of such Maturity Amount to become due and payable as provided, in the applicable Pricing Certificate and numbered TCAB-1 (hereinafter collectively called the "Initial Bonds") and the Initial Bonds shall be registered in the name of the initial purchaser(s) or the designee thereof. The Initial Bonds shall be the Bonds submitted to the Office of the Attorney General of the State of Texas for approval, certified and registered by the Office of the Comptroller of Public Accounts of the State of Texas and delivered to the initial purchaser(s). Any time after the delivery of the Initial Bonds, the Paying Agent/Registrar, pursuant to written instructions from the initial purchaser(s), or the designee thereof, shall cancel the Initial Bonds delivered hereunder and exchange therefor definitive Bonds of like series, of like kind, and of authorized denominations, Stated Maturities, principal amounts (with respect to Current Interest Bonds) or Maturity Amounts (with respect to the Capital Appreciation Bonds) and bearing applicable interest rates for transfer and delivery to the Holders named at the addresses identified therefor; all pursuant to and in accordance with such written instructions from the initial purchaser(s), or the designee thereof, and such other information and documentation as the Paying Agent/Registrar may reasonably require.

SECTION 9: Forms. (a) Forms Generally. The Bonds, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Registration Certificate of Paying Agent/Registrar, and the form of Assignment to be printed on each of the Bonds, shall be substantially in the forms set forth in **Exhibit B** with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Order or the applicable Pricing Certificate. The Bonds to be completed and modified with the information set forth in the applicable Pricing Certificate 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 language pertaining to the Bonds being guaranteed by the Permanent School Fund and any reproduction of an opinion of counsel) thereon as may, consistently herewith, be established by the District or determined by the Pricing Officer. Each Pricing Certificate shall set forth the final and controlling terms of the applicable series of Bonds. Any portion of the text of any Bonds may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Bond.

The definitive Bonds and the Initial Bonds shall be printed, lithographed, or engraved, typewritten, photocopied or otherwise reproduced in any other similar manner, all as determined by the officers executing such Bonds as evidenced by their execution.

SECTION 10: Levy of Taxes. To provide for the payment of each series of the Bonds, there is hereby levied, and there shall be annually assessed and collected in due time, form, and manner, a tax on all taxable property in the District, without limit as to rate or amount, sufficient to pay the principal of and interest on each series of the Bonds as the same becomes due and payable; and such tax hereby levied on each one hundred dollars' valuation of taxable property in the District for the payment of each series of the Bonds shall be at a rate from year to year as will be ample and sufficient to provide funds each year to pay the principal of and interest on such Bonds while Outstanding (hereinafter defined); full allowance being made for delinquencies and costs of collection. The taxes levied, assessed, and collected for and on account of each series of the Bonds shall be accounted for separate and apart from all other funds of the District and shall be deposited in the "SPECIAL SERIES 2020B UNLIMITED TAX REFUNDING BOND FUND" (the "Interest and Sinking Fund"), or such other designation as specified in the applicable Pricing Certificate, to be maintained at an official depository of the District's funds; and such tax hereby levied, and to be assessed and collected annually, is hereby pledged to the payment of each series of the Bonds.

PROVIDED, however, in regard to any payment to become due on a series of Bonds prior to the tax delinquency date next following the annual assessment of taxes levied which next follows the applicable Bond Date, sufficient current funds will be available and are hereby appropriated to make such payments; and proper officials of the District are hereby authorized and directed to transfer and deposit in the applicable Interest and Sinking Fund such current funds which, together with the accrued interest received from the initial purchasers, will be sufficient to pay the payments due on the applicable series of Bonds prior to the tax delinquency date next following the annual assessment of taxes levied which next follows the applicable Bond Date.

The District represents that it currently receives state assistance, and to the extent the District's ability to comply with Texas Education Code, Section 45.0031, as amended, with respect to the issuance of a series of Bonds is contingent on such state assistance, the District covenants and agrees a tax rate will not be adopted for a year to pay debt service on such series of Bonds unless the District has deposited to the credit of the applicable Interest and Sinking Fund the amount of such state assistance received or to be received in that year and used in the demonstration to the Attorney General to comply with such Section 45.0031. Furthermore, in the event the District receives state assistance for a series of Bonds under Texas Education Code, Chapter 46, as amended, and while such assistance or any substitute program therefor requires such state assistance to be deposited to the applicable Interest and Sinking Fund for such series of Bonds, the District covenants and agrees to deposit to the credit of the applicable Interest and Sinking Fund the state assistance received by the District pursuant to Chapter 46, or any successor program, for such series of Bonds, and a tax rate for purposes of debt service shall be adopted that takes into account the balance of the applicable Interest and Sinking Fund.

The President, Vice President, and Secretary of the Board, the Superintendent of Schools, and the Chief Financial Officer of the District, individually or jointly, are hereby authorized and directed to cause to be transferred to the Paying Agent/Registrar for each series of Bonds, from funds on deposit in the applicable Interest and Sinking Fund, amounts sufficient to fully pay and discharge promptly each installment of interest and principal of each series of Bonds as the same accrues or matures or comes due by reason of redemption prior to maturity; such transfers of funds to be made in such manner as will cause collected funds to be deposited with the Paying Agent/Registrar on or before each principal and interest payment date for each applicable series of Bonds.

**SECTION 11: Mutilated-Destroyed-Lost and Stolen Bonds.** In case any Bond shall be mutilated, or destroyed, lost, or stolen, the Paying Agent/Registrar may execute and deliver a replacement Bond of like form and tenor, of like series, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Bond; and with respect to a lost, destroyed, or stolen Bond, a replacement Bond may be issued only upon the approval of the District and after (i) the filing by the Holder with the Paying Agent/Registrar of evidence satisfactory to the Paying Agent/Registrar of the destruction, loss, or theft of such Bond, and of the authenticity of the ownership thereof and (ii) the furnishing to the Paying Agent/Registrar of indemnification in an amount satisfactory to hold the District and the Paying Agent/Registrar harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Bond shall be borne by the Holder of the Bond mutilated, or destroyed, lost, or stolen.

Every replacement Bond issued pursuant to this Section shall be a valid and binding obligation of the District, and shall be entitled to all the benefits of this Order equally and ratably with all other Outstanding Bonds; notwithstanding the enforceability of payment by anyone of the destroyed, lost, or stolen Bonds.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost, or stolen Bonds.

**SECTION 12: Satisfaction of Obligation of District.** If the District shall pay or cause to be paid, or there shall otherwise be paid to the Holders, the principal of, premium, if any, and interest on the applicable series of Bonds, at the times and in the manner stipulated in this Order and the applicable Pricing Certificate, then the pledge of taxes levied under this Order and all covenants, agreements, and other obligations of the District to the Holders shall thereupon cease, terminate, and be discharged and satisfied.

Bonds or any principal amount(s) shall be deemed to have been paid within the meaning and with the effect expressed above in this Section when (i) money sufficient to pay in full such Bonds at maturity or to the redemption date therefor, together with all interest due thereon, shall have been irrevocably deposited with and held in trust by the Paying Agent/Registrar, or an authorized escrow agent, or (ii) Government Securities (as hereinafter defined) shall have been irrevocably deposited in trust with the Paying Agent/Registrar, or an authorized escrow agent, which Government Securities shall mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with any moneys deposited therewith, to pay when due the Bonds on the Stated Maturities thereof or (if notice of redemption has been duly given or waived or if irrevocable arrangements therefor acceptable to the Paying Agent/Registrar have been made) the redemption date thereof. In the event of a defeasance of the Bonds, the District shall deliver a certificate from its financial advisor, the Paying Agent/Registrar, an independent certified public accountant, or another qualified third party concerning the sufficiency of the deposit of cash and/or Government Securities to pay, when due, the principal of, redemption premium (if any), and interest due on any defeased Bonds. The District covenants that no deposit of moneys or Government Securities will be made under this Section and no use made of any such deposit that would cause the Bonds to be treated as “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or regulations adopted pursuant thereto.

Any moneys so deposited with the Paying Agent/Registrar, or an authorized escrow agent, and all income from Government Securities held in trust by the Paying Agent/Registrar, or an authorized escrow agent, pursuant to this Section in excess of the amount required for the payment of the applicable series of Bonds shall be remitted to the District or deposited as directed by the District. Furthermore, any money held by the Paying Agent/Registrar for the payment of the applicable series of Bonds and remaining unclaimed for a period of three (3) years after the Stated Maturity, or applicable redemption date, of the Bonds such moneys were deposited and are held in trust to pay shall upon the request of the District be remitted to the District against a written receipt therefor. Notwithstanding the above and foregoing, any remittance of funds from the Paying Agent/Registrar to the District shall be subject to any applicable unclaimed property laws of the State of Texas.

Unless otherwise specified in the applicable Pricing Certificate, the term “Government Securities” means (a) direct, noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America, (b) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date of their acquisition or purchase by the District, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, (c)

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 of their acquisition or purchase by the District, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent and (d) any other then authorized securities or obligations under applicable State law that may be used to defease obligations such as the Bonds.

The District reserves the right, subject to satisfying the requirements of (i) and (ii) above, to substitute other Government Securities for the Government Securities originally deposited, to reinvest the uninvested moneys on deposit for such defeasance and to withdraw for the benefit of the District moneys in excess of the amount required for such defeasance.

Upon such deposit as described above, such Bonds shall no longer be regarded to be outstanding or unpaid. Provided, however, the District has reserved the option, to be exercised at the time of the defeasance of a series of Bonds, to call for redemption, at an earlier date, those Bonds of a series which have been defeased to their maturity date, if the District: (i) in the proceedings providing for the firm banking and financial arrangements, expressly reserves the right to call the Bonds of such series for redemption; (ii) gives notice of the reservation of that right to the owners of the applicable series of Bonds immediately following the making of the firm banking and financial arrangements; and (iii) directs that notice of the reservation be included in any redemption notices that it authorizes.

SECTION 13: Order a Contract - Amendments - Outstanding Bonds. This Order, together with the Pricing Certificate applicable to each series of Bonds issued hereunder, shall constitute a contract with the Holders from time to time, be binding on the District, and shall not be amended or repealed by the District so long as any Bond of the applicable series remains Outstanding except as permitted in this Section and in Section 35 hereof. The District may, without the consent of or notice to any Holders, from time to time and at any time, amend this Order or any provision in the applicable Pricing Certificate in any manner not detrimental to the interests of the Holders, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the District may, with the consent of Holders who own in the aggregate a majority of the principal amount (with respect to Current Interest Bonds) and/or Maturity Amount (with respect to Capital Appreciation Bonds) of the applicable series of Bonds then Outstanding, amend, add to, or rescind any of the provisions of this Order or any provision in the applicable Pricing Certificate; provided that, without the consent of all Holders of any affected series of Outstanding Bonds, no such amendment, addition, or rescission shall (1) extend the time or times of payment of the principal of and interest on the applicable series of Bonds, reduce the principal amount or Maturity Amount, as the case may be, thereof, the redemption price, or the rate of interest thereon, or in any other way modify the terms of payment of the principal of or interest on the applicable series of Bonds, (2) give any preference to any Bond over any other Bond, or (3) reduce the aggregate principal amount or Maturity Amount, as the case may be, of Bonds required to be held by Holders for consent to any such amendment, addition, or rescission.

The term “Outstanding” when used in this Order with respect to a series of Bonds means, as of the date of determination, all Bonds theretofore issued and delivered under this Order, except:

(1) those Bonds cancelled by the Paying Agent/Registrar or delivered to the Paying Agent/Registrar for cancellation;

(2) those Bonds deemed to be duly paid by the District in accordance with the provisions of Section 12 hereof; and

(3) those mutilated, destroyed, lost, or stolen Bonds which have been replaced with Bonds registered and delivered in lieu thereof as provided in Section 11 hereof.

SECTION 14: Covenants to Maintain Tax-Exempt Status. The provisions of this Section 14 apply only to the extent the Bonds are issued as tax-exempt bonds.

(a) Definitions. When used in this Section, the following terms have the following meanings:

“*Closing Date*” means the date on which the Bonds are first authenticated and delivered to the initial purchasers against payment therefor.

“*Code*” means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

“*Computation Date*” has the meaning set forth in Section 1.148-1(b) of the Regulations.

“*Gross Proceeds*” means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.

“*Investment*” has the meaning set forth in Section 1.148-1(b) of the Regulations.

“*Nonpurpose Investment*” means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

“*Rebate Amount*” has the meaning set forth in Section 1.148-1(b) of the Regulations.

“*Regulations*” means any proposed, temporary, or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

“Yield” of (1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations and (2) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The District shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction, or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the District receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the District shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the District shall at all times prior to the last Stated Maturity of Bonds:

(1) exclusively own, operate, and possess all property the acquisition, construction, or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds (including property financed with Gross Proceeds of the Refunded Bonds), and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed, or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department, and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(2) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction, or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds (including property financed with Gross Proceeds of the Refunded Bonds), other than taxes of general application within the District or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the District shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be “loaned” to a person or entity if: (1) property acquired, constructed, or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output, or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired,

constructed, or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the District shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested), if as a result of such investment the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the District shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The District shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(1) The District shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six (6) years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the District may commingle Gross Proceeds of the Bonds with other money of the District, provided that the District separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(2) Not less frequently than each Computation Date, the District shall calculate the Rebate Amount in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The District shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six years after the final Computation Date.

(3) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the Holders thereof for federal income tax purposes, the District shall pay to the United States out of the general fund, other appropriate fund, or, if permitted by applicable Texas statute, regulation, or opinion of the Attorney General of the State of Texas, the Interest and Sinking Fund the amount that when added to the future value of previous rebate payments

made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place, and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(4) The District shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (2) and (3), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the District shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

(j) Elections. The District hereby directs and authorizes the President, Vice President, and Secretary of the Board, Superintendent of Schools, and the Chief Financial Officer of the District, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Certificate as to Tax Exemption or similar or other appropriate certificate, form, or document.

(k) Bonds Not Hedge Bonds. At the time the original bonds refunded by the Bonds were issued, the District reasonably expected to spend at least 85% of the spendable proceeds of such bonds within three years after such bonds were issued, and (2) not more than 50% of the proceeds of the original bonds refunded by the Bonds were invested in Nonpurpose Investments having a substantially guaranteed Yield for a period of 4 years or more.

**SECTION 15: Sale of Bonds – Official Statement.** The Bonds authorized by this Order may be sold by the District to the purchaser(s) identified in the applicable Pricing Certificate (herein referred to as the “Purchasers”) by (i) negotiated sale, in accordance with a bond purchase agreement (the “Purchase Contract”), (ii) by private placement, in accordance with an agreement to purchase or other agreement, or (iii) by competitive bidding, in accordance with the successful bid submitted therefor, as determined by the Pricing Officer, in accordance with Section 3 hereof. In the event the Bonds are sold by negotiated sale, the Pricing Officer shall

designate and identify the Purchasers in the applicable Pricing Certificate. The Pricing Officer is hereby authorized and directed to execute the Purchase Contract, agreement to purchase in the event of a private placement, or the successful bid form in the event of a competitive sale, as applicable, for and on behalf of the District and as the act and deed of this Board.

With regard to such terms and provisions of the Purchase Contract as a result of a negotiated sale, the Pricing Officer is hereby authorized to come to an agreement with the Purchasers on the following, among other matters:

1. The details of the purchase and sale of the Bonds;
2. The details of the public offering of the Bonds by the Purchasers;
3. The details of an Official Statement (and, if appropriate, any Preliminary Official Statement) relating to the Bonds and the District's Rule 15c2-12 compliance;
4. A security deposit for the Bonds;
5. The representations and warranties of the District to the Purchasers;
6. The details of the delivery of, and payment for, the Bonds;
7. The Purchasers' obligations under the Purchase Contract;
8. The certain conditions to the obligations of the District under the Purchase Contract;
9. Termination of the Purchase Contract;
10. Particular covenants of the District;
11. The survival of representations made in the Purchase Contract;
12. The payment of any expenses relating to the Purchase Contract;
13. Notices; and
14. Any and all such other details that are found by the Pricing Officer to be necessary and advisable for the purchase and sale of the Bonds.

The Pricing Officer is hereby authorized and directed to execute the Purchase Contract for and on behalf of the District and as the act and deed of this Board.

The President and Secretary of the Board, and the Pricing Officer, are further authorized and directed to execute and deliver for and on behalf of the District copies of a Preliminary Official Statement and an Official Statement, prepared in connection with the offering of each series of the Bonds by the Purchasers, in final form as may be required by the Purchasers, and such final Official Statement in the form and content as approved by the Pricing Officer or as manually executed by such officials shall be deemed to be approved by the Board and constitute the Official Statement authorized for distribution and use by the Purchasers.

SECTION 16: Refunded Bonds.

(a) In order to provide for the refunding, discharge, and retirement of the Refunded Bonds, the Refunded Bonds, identified, described, and in the amount set forth in each applicable Pricing Certificate, are called for redemption on the first date such Refunded Bonds are subject to redemption or such other date specified by the Pricing Officer in the applicable Pricing Certificate at the price of par plus accrued interest to the redemption date, and notices of such redemption shall be given in accordance with the applicable provisions of the order adopted by the Board which authorized the issuance of the Refunded Bonds. The Pricing Officer is hereby authorized and directed to issue or cause to be issued a Notice of Redemption for the Refunded Bonds in substantially the form set forth as an exhibit to the applicable Pricing Certificate, to the paying agent/registrar for Refunded Bonds, in accordance with the redemption provisions applicable to the Refunded Bonds.

(b) The paying agent/registrar for Refunded Bonds is hereby directed to provide the appropriate notice of redemption as required by the order authorizing the Refunded Bonds and is hereby directed to make appropriate arrangements so that the Refunded Bonds may be redeemed on the redemption date therefor, including making a lot selection with respect to the redemption of any partial maturities of the Refunded Bonds.

(c) The source of funds for payment of the principal of and interest on the Refunded Bonds on their respective maturity or redemption dates shall be from the funds deposited with the Escrow Agent, pursuant to the Escrow Agreement finalized by the Pricing Officer and approved in Section 17 of this Order and by the Pricing Officer.

SECTION 17: Escrow Agreement. To the extent required in connection with the issuance of a series of the Bonds, an escrow agreement, deposit letter agreement or such other comparable document which evidences the receipt of refunding bond proceeds (the “Escrow Agreement”) shall be attached to the applicable Pricing Certificate. Such Escrow Agreement is hereby authorized and shall be finalized and executed by the Pricing Officer for and on behalf of the District and as the act and deed of this Board. The Escrow Agreement as executed by such Pricing Officer shall be deemed approved by the Board and constitute the Escrow Agreement herein approved. In addition, the applicable Pricing Certificate shall identify an escrow agent (the “Escrow Agent”) necessary for the refunding of the Refunded Bonds. With regard to the finalization of certain terms and provisions of the Escrow Agreement, the Pricing Officer is hereby authorized to come to an agreement with the Escrow Agent on the following details, among other matters:

1. The identification of the Refunded Bonds;
2. The creation and funding of the applicable Escrow Fund; and
3. The Escrow Agent’s compensation, administration of the applicable Escrow Fund, and the settlement of any paying agents’ charges relating to the Refunded Bonds.

Furthermore, appropriate officials of the District in cooperation with the Escrow Agent are hereby authorized and directed to make the necessary arrangements for the purchase of the

escrowed securities referenced in the Escrow Agreement and the delivery thereof to the Escrow Agent on the day of delivery of a series of the Bonds to the Purchasers for deposit to the credit of the “LEANDER INDEPENDENT SCHOOL DISTRICT SERIES 2020B UNLIMITED TAX REFUNDING BOND ESCROW FUND” (the “Escrow Fund”), or such other designation as specified in the applicable Pricing Certificate; all as contemplated and provided in Texas Government Code, Chapter 1207, as amended, this Order, the applicable Pricing Certificate, and the Escrow Agreement.

**SECTION 18: Control and Custody of Bonds.** The President of the Board shall be and is hereby authorized to take and have charge of all necessary orders and records, including the definitive Bonds and the Initial Bonds, pending the investigation and approval of the Initial Bonds by the Attorney General of the State of Texas, and the registration of the Initial Bonds to the Comptroller of Public Accounts and the delivery thereof to the Purchasers.

Furthermore, the President and Vice President of the Board, the Superintendent of Schools, the Chief Financial Officer and all other officers of the District, any one or more of such officials, are hereby authorized and directed to furnish and execute such documents and certifications relating to the District and the issuance of the Bonds, including a certification as to facts, estimates, circumstances, and reasonable expectations pertaining to the use, expenditure, and investment of the proceeds of the Bonds, as may be necessary for the issuance of the Bonds, the approval of the Attorney General, the registration by the Comptroller of Public Accounts, and the delivery of the Bonds to the Purchasers and, together with the District’s financial advisor, bond counsel and the Paying Agent/Registrar, make the necessary arrangements for the delivery of the Initial Bonds to the Purchasers and the initial exchange thereof for definitive Bonds.

**SECTION 19: Proceeds of Sale.** Immediately following the delivery of each series of the Bonds, the proceeds of sale (less those proceeds of sale designated to pay costs of issuance and accrued interest, if any, received from the Purchasers of the Bonds) shall be deposited with the Escrow Agent for the payment and redemption of the Refunded Bonds. The proceeds of sale of the Bonds not so deposited with the Escrow Agent or the paying agent/registrar for the Refunded Bonds shall be disbursed for payment of costs of issuance or deposited in the applicable Interest and Sinking Fund for the Bonds, all in accordance with written instructions from the District or its Financial Advisor.

Additionally, the Pricing Officer shall determine the amount of any District contribution to the refunding from moneys on deposit in the interest and sinking fund maintained for the payment of the Refunded Bonds.

**SECTION 20: Notices to Holders-Waiver.** Wherever this Order or the applicable Pricing Certificate provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and sent by United States mail, first-class, postage prepaid, to the address of each Holder appearing in the Security Register at the close of business on the business day next preceding the mailing of such notice.

In any case in which notice to Holders is given by mail, neither the failure to mail such notice to any particular Holders, nor any defect in any notice so mailed, shall affect the

sufficiency of such notice with respect to all other Bonds. Where this Order or the applicable Pricing Certificate provides for notice in any manner, such notice may be waived in writing by the Holder entitled to receive such notice, either before or after the event with respect to which such notice is given, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Paying Agent/Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 21: Cancellation. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly cancelled by it and, if surrendered to the District, shall be delivered to the Paying Agent/Registrar and, if not already cancelled, shall be promptly cancelled by the Paying Agent/Registrar. The District may at any time deliver to the Paying Agent/Registrar for cancellation any Bonds previously certified or registered and delivered which the District may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Paying Agent/Registrar. All cancelled Bonds held by the Paying Agent/Registrar shall be returned to the District.

SECTION 22: Bond Counsel Opinion. The obligation of the Purchasers to accept delivery of a series of Bonds is subject to being furnished a final opinion of Norton Rose Fulbright US LLP, Attorneys, Dallas, Texas, approving such series of Bonds as to their validity, such opinion to be dated and delivered as of the date of delivery and payment for such series of Bonds. A true and correct reproduction of such opinion is hereby authorized to be printed on the applicable series of Bonds, or an executed counterpart thereof is hereby authorized to be either printed on definitive printed obligations or deposited with DTC along with the global certificates for the implementation and use of the Book-Entry-Only System used in the settlement and transfer of the applicable series of Bonds. The Board confirms the engagement of Norton Rose Fulbright US LLP as Bond Counsel to the District.

SECTION 23: CUSIP Numbers. CUSIP numbers may be printed or typed on the definitive Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the definitive Bonds shall be of no significance or effect as regards the legality thereof, and neither the District nor attorneys approving the Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed or typed on the definitive Bonds.

SECTION 24: Further Procedures. Any one or more of the President and Vice President of the Board, the Superintendent of Schools, the Chief Financial Officer and all other officers of the District are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and on behalf of the District all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Order and the issuance of the Bonds. In addition, prior to the initial delivery of the Bonds, the President and Vice President of the Board, the Superintendent of Schools, the Chief Financial Officer or Bond Counsel to the District are each hereby authorized and directed to approve any technical changes or corrections to this Order or to any of the documents authorized and approved by this Order: (i) in order to cure any technical ambiguity, formal defect, or omission in the Order or such other document; or (ii) as requested

by the Attorney General of the State of Texas or his representative to obtain the approval of the Bonds by the Attorney General and if such officer or counsel determines that such ministerial changes are consistent with the intent and purpose of the Order, which determination shall be final. In the event that any officer of the District whose signature shall appear on any document shall cease to be such officer before the delivery of such document, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION 25: Benefits of Order. Nothing in this Order or any Pricing Certificate, expressed or implied, is intended or shall be construed to confer upon any person other than the District, the Paying Agent/Registrar and the Holders, any right, remedy, or claim, legal or equitable, under or by reason of this Order or any Pricing Certificate or any provision hereof, this Order and each Pricing Certificate and all their provisions being intended to be and being for the sole and exclusive benefit of the District, the Paying Agent/Registrar, and the Holders.

SECTION 26: Inconsistent Provisions. All orders or resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Order or a Pricing Certificate are hereby repealed to the extent of such conflict, and the provisions of this Order shall be and remain controlling as to the matters contained herein.

SECTION 27: Governing Law. This Order shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 28: Effect of Headings. The Section headings herein are for convenience of reference only and shall not affect the construction hereof.

SECTION 29: Construction of Terms. If appropriate in the context of this Order, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine, or neuter gender shall be considered to include the other genders.

SECTION 30: Severability. If any provision of this Order or the application thereof to any circumstance shall be held to be invalid, the remainder of this Order and the application thereof to other circumstances shall nevertheless be valid, and the Board hereby declares that this Order would have been enacted without such invalid provision.

SECTION 31: Incorporation of Findings and Determinations. The findings and determinations of the Board contained in the preamble hereof are hereby incorporated by reference and made a part of this Order for all purposes as if the same were restated in full in this Section.

SECTION 32: Permanent School Fund Guarantee. Each series of the Bonds may be sold with the principal of and interest thereon being guaranteed by the "Permanent School Fund" created, established and maintained pursuant to Article VII, Section 5 of the Constitution of the State of Texas. The Pricing Officer is hereby authorized to determine whether to make application to the Commissioners of Education of the State of Texas (the "Commissioner") for the applicable series of the Bonds to be, subject to compliance with the Texas Education

Agency's rules and regulations, guaranteed by the Permanent School Fund in accordance with the provisions of Texas Education Code, Subchapter C of Chapter 45, as amended.

In the event the Pricing Officer makes application to, and the District receives approval from, the Texas Education Agency that the Bonds of a series are eligible for such guarantee, the District hereby certifies, agrees, covenants and acknowledges that:

(i) Immediately following a determination of the District's inability to pay any principal payment or interest installment, on the applicable series of Bonds, and in no event later than five (5) days prior to a Stated Maturity or interest payment date, the Superintendent shall notify the Commissioner, in the name of the District, of (a) the District's inability to pay, all or any portion, of the principal amount or interest installment of one or more of Bonds of the applicable series, (b) the total dollar amount of funds required by the District to pay in full the principal of and interest on the Bonds of the applicable series which the District is unable to pay, (c) the name and address of the Paying Agent/Registrar for the applicable series of Bonds, (d) the date when funds for the payment of the Bonds of such series or interest thereon shall be required by the District and deposited with the Paying Agent/Registrar and (e) such other information as the Commissioner shall require.

(ii) Any notices to be given to the Holders hereunder shall additionally be given to the Commissioner, when and as mailed to the Holders.

(iii) If the District fails to pay the principal of and interest on any Bond of the applicable series and the payment thereof is provided with funds from the Permanent School Fund in accordance with the guarantee, the provisions of Texas Education Code, Section 45.059(b), as amended, shall prevail, to the extent of conflict, over the provisions of Section 21 hereof, and such amount or amounts paid with funds from the Permanent School Fund, plus interest on such amount or amounts, shall be deducted from the first State money payable to the District in the following order: first from the Foundation School Fund and then from the Available School Fund until full reimbursement of such amount or amounts has been made to the Permanent School Fund.

(iv) If two or more payments from the Permanent School Fund are made pursuant to the guarantee and the Commissioner determines the District is acting in bad faith under the guarantee, the Attorney General of the State of Texas may institute appropriate legal action to compel the District and its officers, agents and employees to comply with the duties required by law in regard to the applicable series of Bonds.

(v) Written notice advising of the defeasance of the applicable series of Bonds by a refunding or otherwise shall be given to the Division of State Finance of the Texas Education Agency within ten (10) calendar days following the defeasance of the applicable series of Bonds, and such defeasance shall cause

the guarantee of the applicable series of Bonds by the Permanent School Fund to be removed in its entirety and terminated in all respects.

SECTION 33: Bond Insurance. Each series of Bonds may be sold with the principal of and interest thereon being insured by a municipal bond insurance provider authorized to transact business in the State of Texas. The Pricing Officer is hereby authorized to make the selection of municipal bond insurance (if any) for such series of Bonds and make the determination of the provisions of any commitment therefor.

SECTION 34: Credit Enhancement. Each series of the Bonds may be sold with credit enhancement pursuant to the bond intercept credit enhancement program, Texas Education Code, Section 45.251, et seq. The Pricing Officer is hereby authorized to determine whether to make application for such credit enhancement.

SECTION 35: Continuing Disclosure Undertaking. This Section shall apply unless the Pricing Officer determines in the applicable Pricing Certificate that an undertaking is not required pursuant to the Rule.

(a) Definitions. As used in this Section, the following terms have the meanings ascribed to such terms below:

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

“*MSRB*” means the Municipal Securities Rulemaking Board.

“*Rule*” means SEC Rule 15c2-12, as amended from time to time or officially interpreted by the SEC.

“*SEC*” means the United States Securities and Exchange Commission.

(b) Annual Reports. To the extent specified in the applicable Pricing Certificate, the District shall provide annually to the MSRB (1) within six months after the end of each fiscal year beginning in the year stated in the applicable Pricing Certificate, financial information and operating data with respect to the District of the general type included in the applicable final Official Statement approved by the Pricing Officer and described in the Pricing Certificate, and (2) if not provided as part of such financial information and operating data, audited financial statements of the District, when and if available, but in any case within twelve months after the end of each fiscal year beginning in the year stated in the applicable Pricing Certificate. If audited financial statements are not available by the required time, the District will provide unaudited financial statements of the type included in the applicable Official Statement by the required time and audited financial statements when and if such audited financial statements become available. Any financial statements so to be provided shall be prepared in accordance with the accounting principles described in the applicable Pricing Certificate, or such other

accounting principles as the District may be required to employ from time to time pursuant to state law or regulation, and 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 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.

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document available to the public on the MSRB's Internet website or filed with the SEC.

(c) Notice of Certain Events. The District shall provide notice of any of the following events with respect to the Bonds to the MSRB in a timely manner and not more than ten (10) business days after occurrence of the event:

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 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, which shall occur as described below;
13. The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of its assets, other than in the ordinary course of business, the entry into of a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;
15. Incurrence of a Financial Obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or

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

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

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

The District shall notify the MSRB, in a timely manner, of any failure by the District to provide financial information or operating data in accordance with this Section by the time required by this Section.

(d) Filings with the MSRB. All financial information, operating data, financial statements, notices, and other documents provided to the MSRB in accordance with this Section shall be provided in an electronic format prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB.

(e) Limitations, Disclaimers, and Amendments. The District shall be obligated to observe and perform the covenants specified in this Section with respect to the District and the applicable series of Bonds while, but only while, the District remains an “obligated person” with respect to the applicable series of Bonds within the meaning of the Rule, except that the District in any event will give notice required by subsection (c) hereof of any Bond calls and defeasance that cause the District to be no longer such an “obligated person”.

The provisions of this Section are for the sole benefit of the Holders and beneficial owners of the Bonds, and nothing in this Section, 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 Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the financial results, condition, or prospects of the District or the State of Texas or hereby undertake to update any information provided in accordance with this Section 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 HOLDER 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 SECTION, 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.

No default by the District in observing or performing its obligations under this Section shall constitute a breach of or default under this Order for purposes of any other provision of this Order.

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

Notwithstanding anything herein to the contrary, the provisions of this Section may be amended by the District from time to time to adapt to changed circumstances resulting 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 Section, 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 Holders of a majority in aggregate principal amount (or any greater amount required by any other provision 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 Holders and beneficial owners of the Bonds. The provisions of this Section may also be amended from time to time or repealed by the District if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction determines that such provisions are invalid, but only if and to the extent that reservation of the District's right to do so would not prevent underwriters of the initial public offering of the Bonds from lawfully purchasing or selling Bonds in such offering. If the District so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with subsection (b) 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.

SECTION 36: Public Meeting. It is officially found, determined, and declared that the meeting at which this Order is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Order, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 37: Effective Date. This Order shall be in force and effect from and after its passage on the date shown below.

PASSED AND ADOPTED, this April 23, 2020.

LEANDER INDEPENDENT SCHOOL DISTRICT

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President, Board of Trustees

ATTEST:

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Secretary, Board of Trustees

(District Seal)

## SCHEDULE I

### LIST OF REFUNDABLE BONDS

- Unlimited Tax School Building & Refunding Bonds, Series 2003
- Unlimited Tax Refunding Bonds, Series 2010A
- Unlimited Tax Refunding Bonds, Series 2011
- Unlimited Tax Refunding Bonds, Series 2012A
- Unlimited Tax Refunding Bonds, Series 2013A
- Unlimited Tax Refunding Bonds, Series 2013B
- Unlimited Tax Refunding Bonds, Series 2014D
- Unlimited Tax School Building Bonds, Series 2014E
- Unlimited Tax Refunding Bonds, Series 2015A
- Unlimited Tax Refunding Bonds, Series 2015B
- Unlimited Tax Refunding Bonds, Series 2016
- Unlimited Tax Refunding Bonds, Series 2016A
- Unlimited Tax Refunding Bonds, Series 2017A
- Unlimited Tax School Building Bonds, Series 2018A
- Unlimited Tax Refunding Bonds, Series 2019A
- Unlimited Tax Refunding Bonds, Taxable Series 2019B
- Unlimited Tax School Building Bonds, Series 2019C

EXHIBIT A  
FORM OF PAYING AGENT/REGISTRAR AGREEMENT

EXHIBIT B

FORMS

(a) Form of Definitive Bonds.

*[CURRENT INTEREST BONDS]*

REGISTERED  
NO. R-\_\_\_\_\_

REGISTERED  
PRINCIPAL AMOUNT  
\$\_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF TEXAS  
LEANDER INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX REFUNDING BOND  
SERIES 2020B

Bond Date: \_\_\_\_\_ Interest Rate: \_\_\_\_\_ Stated Maturity: \_\_\_\_\_ CUSIP NO: \_\_\_\_\_

Registered Owner:

Principal Amount: \_\_\_\_\_ DOLLARS

The Leander Independent School District (hereinafter referred to as the "District"), a body corporate and political subdivision in the Counties of Travis and Williamson, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, on the Stated Maturity date specified above the Principal Amount hereinabove stated (or so much thereof as shall not have been paid upon prior redemption), and to pay interest on the unpaid principal amount hereof from the interest payment date next preceding the "Registration Date" of this Bond appearing below (unless this Bond bears a "Registration Date" as of an interest payment date, in which case it shall bear interest from such date, or unless the "Registration Date" of this Bond is prior to the initial interest payment date in which case it shall bear interest from the \_\_\_\_\_) at the per annum rate of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on \_\_\_\_\_, and each \_\_\_\_\_ and \_\_\_\_\_ thereafter, until maturity or prior redemption. Principal of this Bond is payable at its Stated Maturity or date of redemption to the registered owner hereof, upon presentation and surrender, at the Designated Payment/Transfer Office of the Paying Agent/Registrar executing the registration certificate appearing hereon, or its successor; provided, however, while this Bond is registered to Cede & Co., the payment of principal upon a partial redemption of the principal amount hereof may be accomplished without presentation and surrender of this Bond. Interest is payable to the registered owner of this Bond (or one or more Predecessor Bonds, as defined in the Order hereinafter referenced) whose name appears on the

“Security Register” maintained by the Paying Agent/Registrar at the close of business on the “Record Date,” which is the \_\_\_\_\_ of the month next preceding each interest payment date, and interest shall be paid by the Paying Agent/Registrar by check sent United States mail, first-class, postage prepaid, to the address of the registered owner recorded in the Security Register or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. All payments of principal of and interest on this Bond shall be without exchange or collection charges to the registered owner hereof and in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Offices of the Paying Agent/Registrar are located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of the series specified in its title issued in the aggregate principal amount of \$\_\_\_\_\_ (herein referred to as the “Bonds”) for the purpose of providing funds for the discharge and final payment of certain obligations of the District and to pay the costs and expenses of issuance, under and in strict conformity with the Constitution and laws of the State of Texas, including Texas Government Code, Chapters 1207 and 1371, as amended, and pursuant to an Order adopted by the Board of Trustees of the District (herein referred to as the “Order”). [The Bonds are issued in part as “Current Interest Bonds”, which total in principal amount \$\_\_\_\_\_ and pay accrued interest at stated intervals to registered owners and in part as “Capital Appreciation Bonds”, which total in original principal amount \$\_\_\_\_\_ and pay no accrued interest prior to their Stated Maturities.]

[The Bonds maturing on the dates hereinafter identified (the “Term Bonds”) are subject to mandatory redemption prior to maturity with funds on deposit in the Interest and Sinking Fund established and maintained for the payment thereof in the Order, and shall be redeemed in part prior to maturity at the price of par and accrued interest thereon to the date of redemption, and without premium, on the dates and in the principal amounts as follows:

|                            |                            |                            |                         |
|----------------------------|----------------------------|----------------------------|-------------------------|
| Term Bonds due _____, 20__ |                            | Term Bonds Due _____, 20__ |                         |
| <u>Redemption Date</u>     | <u>Principal Amount</u>    | <u>Redemption Date</u>     | <u>Principal Amount</u> |
| _____, 20__                | \$ _____                   | _____, 20__                | \$ _____                |
|                            |                            |                            |                         |
|                            | Term Bonds Due _____, 20__ |                            |                         |
|                            | <u>Redemption Date</u>     | <u>Principal Amount</u>    |                         |
|                            | _____, 20__                | \$ _____                   |                         |
|                            | _____, 20__                | \$ _____                   |                         |

The particular Term Bonds to be redeemed on each redemption date shall be chosen by lot by the Paying Agent/Registrar; provided, however, that the principal amount of Term Bonds for a Stated Maturity required to be redeemed on a mandatory redemption date may be reduced, at the option of the District, by the principal amount of Term Bonds of like maturity which, at

least 50 days prior to a mandatory redemption date, (1) 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 (2) shall have been redeemed pursuant to the optional redemption provisions appearing below and not theretofore credited against a mandatory redemption requirement.]

The Current Interest Bonds maturing on and after \_\_\_\_\_, 20\_\_ may be redeemed prior to their Stated Maturities, at the option of the District, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity selected by lot by the Paying Agent/Registrar), on \_\_\_\_\_, 20\_\_, or on any date thereafter, at the redemption price of par, together with accrued interest to the date of redemption.

At least thirty (30) days prior to a redemption date, the District shall cause a written notice of such redemption to be sent by United States mail, first-class, postage prepaid, to the registered owners of the Bonds to be redeemed in whole or in part, and subject to the terms and provisions relating thereto contained in the Order. If a Bond (or any portion of its principal sum) shall have been duly called for redemption and notice of such redemption duly given, then upon such redemption date such Bond (or the portion of its principal sum to be redeemed) shall become due and payable, and interest thereon shall cease to accrue from and after the redemption date therefor, provided moneys for the payment of the redemption price and the interest on the principal amount to be redeemed to the date of redemption are held for the purpose of such payment by the Paying Agent/Registrar.

In the event a portion of the principal amount of a Bond is to be redeemed and the registered owner hereof is someone other than Cede & Co., payment of the redemption price of such principal amount shall be made to the registered owner only upon presentation and surrender of this Bond to the Designated Payment/Transfer Office of the Paying Agent/Registrar, and a new Bond or Bonds of like maturity and interest rate in any authorized denominations provided by the Order for the then unredeemed balance of the principal sum thereof will be issued to the registered owner, without charge. If a Bond is selected for redemption, in whole or in part, the District and the Paying Agent/Registrar shall not be required to transfer such Bond to an assignee of the registered owner within 45 days of the redemption date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the registered owner of the unredeemed balance of a Bond redeemed in part.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Order have been met and moneys sufficient to pay the redemption price of the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that such redemption is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the District shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

The Bonds are payable from the proceeds of an ad valorem tax levied, without limit as to rate or amount, upon all taxable property in the District. Reference is hereby made to the Order, a copy of which is on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the registered owner or holder of this Bond by the acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the tax levied for the payment of the Bonds; the terms and conditions relating to the transfer or exchange of this Bond; the conditions upon which the Order may be amended or supplemented with or without the consent of the registered owners; the rights, duties, and obligations of the District and the Paying Agent/Registrar; the terms and provisions upon which this Bond may be discharged at or prior to its maturity, and deemed to be no longer Outstanding thereunder; and for other terms and provisions contained therein. Capitalized terms used herein have the meanings assigned in the Order.

This Bond, subject to certain limitations contained in the Order, may be transferred on the Security Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the registered owner hereof, or his duly authorized agent. When a transfer on the Security Register occurs, one or more new fully registered Bonds of the same Stated Maturity, of authorized denominations, bearing the same rate of interest, and of the same aggregate principal amount will be issued by the Paying Agent/Registrar to the designated transferee or transferees.

The District and the Paying Agent/Registrar, and any agent of either, shall treat the registered owner whose name appears on the Security Register (i) on the Record Date as the owner entitled to payment of interest hereon, (ii) on the date of surrender of this Bond as the owner entitled to payment of principal at the Stated Maturity, or its redemption, in whole or in part, and (iii) on any other date as the owner for all other purposes, and neither the District nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary. In the event of nonpayment of interest on a Current Interest Bond on a scheduled payment date and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the District. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each registered owner of a Current Interest Bond appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

It is hereby certified, recited, represented, and declared that the District is a body corporate and political subdivision duly organized and legally existing under and by virtue of the Constitution and laws of the State of Texas; that the issuance of the Bonds is duly authorized by law; that all acts, conditions, and things required to exist and be done precedent to and in the issuance of the Bonds to render the same lawful and valid obligations of the District have been properly done, have happened, and have been performed in regular and due time, form, and manner as required by the Constitution and laws of the State of Texas, and the Order; that the

Bonds do not exceed any Constitutional or statutory limitation; and that due provision has been made for the payment of the principal of and interest on the Bonds by the levy of a tax as aforesated. In case any provision in this Bond shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. The terms and provisions of this Bond and the Order shall be construed in accordance with and shall be governed by the laws of the State of Texas.

IN WITNESS WHEREOF, the Board of Trustees of the District has caused this Bond to be duly executed under the official seal of the District.

LEANDER INDEPENDENT SCHOOL DISTRICT

---

President, Board of Trustees

ATTEST:

---

Secretary, Board of Trustees

(SEAL)

[CAPITAL APPRECIATION BONDS]

REGISTERED  
NO. CAB-\_\_\_\_\_

REGISTERED  
MATURITY AMOUNT  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF TEXAS  
LEANDER INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX REFUNDING BOND  
SERIES 2020B

Bond Date: \_\_\_\_\_ Stated Yield: \_\_\_\_\_% Stated Maturity: \_\_\_\_\_ CUSIP NO: \_\_\_\_\_

Registered Owner:

Maturity Amount: \_\_\_\_\_ DOLLARS

The Leander Independent School District (hereinafter referred to as the "District"), a body corporate and political subdivision in the Counties of Travis and Williamson, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, on the Stated Maturity date specified above, the Maturity Amount stated above (or so much thereof as shall not have been paid upon prior redemption). The Maturity Amount of this Bond represents the accretion of the original principal amount of this Bond (including the initial premium, if any, paid herefor) from the date of delivery to the initial purchasers to the Stated Maturity and such accretion in value occurring at the above Stated Yield and compounding on \_\_\_\_\_, and semiannually thereafter on \_\_\_\_\_ and \_\_\_\_\_. A table of the "Accreted Values" per \$5,000 "Accreted Value" at maturity is printed on this Bond or attached hereto. The term "Accreted Value", as used herein, means the original principal amount of this Bond plus the initial premium, if any, paid herefor with interest thereon compounded semiannually to \_\_\_\_\_ and \_\_\_\_\_, as the case may be, next preceding the date of such calculation (or the date of calculation, if such calculation is made on \_\_\_\_\_ or \_\_\_\_\_) at the Stated Yield for the Stated Maturity shown above and in the above referenced Table of Accreted Values. For any date other than \_\_\_\_\_ or \_\_\_\_\_, the Accreted Value of this Bond shall be determined by a straight line interpolation between the values for the applicable semiannual compounding dates (based on 30-day months). If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

The Accreted Value of this Bond is payable at its Stated Maturity or redemption to the registered owner hereof, upon presentation and surrender, at the Designated Payment/Transfer Office of the Paying Agent/Registrar executing the registration certificate appearing hereon, or its successor. Payment of the Maturity Amount or Accreted Value as of a redemption date of this Bond shall be without exchange or collection charges to the owner hereof and in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

This Bond is one of the series specified in its title issued in the aggregate principal amount of \$\_\_\_\_\_ (herein referred to as the "Bonds") for the purpose of providing funds for the discharge and final payment of certain obligations of the District and to pay the costs and expenses of issuance, under and in strict conformity with the Constitution and laws of the State of Texas, including Texas Government Code, Chapters 1207 and 1371, as amended, and pursuant to an Order adopted by the Board of Trustees of the District (herein referred to as the "Order"). [The Bonds are issued in part as "Current Interest Bonds", which total in principal amount \$\_\_\_\_\_ and pay accrued interest at stated intervals to registered owners and in part as "Capital Appreciation Bonds", which total in original principal amount \$\_\_\_\_\_ and pay no accrued interest prior to their Stated Maturities.]

The Capital Appreciation Bonds maturing on and after \_\_\_\_\_ may be redeemed prior to their Stated Maturities, at the option of the District, in whole or in part in Maturity Amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity selected by lot by the Paying Agent/Registrar), on \_\_\_\_\_, or on any date thereafter, at the redemption price of the Accreted Value (as determined and defined herein) as of the date of redemption.

At least thirty (30) days prior to a redemption date, the District shall cause a written notice to be sent by United States mail, first-class, postage prepaid, to the registered owners of the Bonds to be redeemed, and subject to the terms and provisions relating thereto contained in the Order. If a Bond (or any portion of its Maturity Amount) shall have been duly called for redemption and notice of such redemption duly given, then upon such redemption date such Bond (or the portion of its Maturity Amount to be redeemed) shall become due and payable, and shall cease to accrete in value from and after the redemption date, provided moneys for the payment of the redemption price to the date of redemption are held for the purpose of such payment by the Paying Agent/Registrar.

In the event a portion of the Maturity Amount of a Bond is to be redeemed and the registered owner hereof is someone other than Cede & Co., payment of the redemption price shall be made to the registered owner only upon presentation and surrender of such Bond to the Designated Payment/Transfer Office of the Paying Agent/Registrar, and a new Bond or Bonds of like maturity and interest rate in any authorized denominations provided by the Order for the then unredeemed balance of the Maturity Amount thereof will be issued to the registered owner, without charge. If a Bond is selected for redemption, in whole or in part, the District and the Paying Agent/Registrar shall not be required to transfer such Bond to an assignee of the registered owner within 45 days of the redemption date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the registered owner of the unredeemed balance of a Bond redeemed in part.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Order have been met and moneys sufficient to pay the redemption price of the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that such redemption is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the District shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

The Bonds are payable from the proceeds of an ad valorem tax levied, without limit as to rate or amount, upon all taxable property in the District. Reference is hereby made to the Order, a copy of which is on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the owner or holder of this Bond by the acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the tax levied for the payment of the Bonds; the terms and conditions relating to the transfer or exchange of this Bond; the conditions upon which the Order may be amended or supplemented with or without the consent of the Holders; the rights, duties, and obligations of the District and the Paying Agent/Registrar; the terms and provisions upon which this Bond may be discharged at or prior to its maturity and deemed to be no longer Outstanding thereunder; and for other terms and provisions contained therein. Capitalized terms used herein have the meanings assigned in the Order.

This Bond, subject to certain limitations contained in the Order, may be transferred on the Security Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the registered owner hereof, or his duly authorized agent. When a transfer on the Security Register occurs, one or more new fully registered Bonds of the same Stated Maturity, of authorized denominations, accruing interest at the same rate, and of the same aggregate Maturity Amount will be issued by the Paying Agent/Registrar to the designated transferee or transferees.

The District and the Paying Agent/Registrar, and any agent of either, shall treat the registered owner whose name appears on the Security Register (i) on the date of surrender of this Bond as the owner entitled to payment of the Maturity Amount at its Stated Maturity, or its redemption, in whole or in part, and (ii) on any other date as the owner for all other purposes, and neither the District nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary.

It is hereby certified, recited, represented and declared that the District is a body corporate and political subdivision duly organized and legally existing under and by virtue of the Constitution and laws of the State of Texas; that the issuance of the Bonds is duly authorized by law; that all acts, conditions and things required to exist and be done precedent to and in the issuance of the Bonds to render the same lawful and valid obligations of the District have been

properly done, have happened and have been performed in regular and due time, form and manner as required by the Constitution and laws of the State of Texas, and the Order; that the Bonds do not exceed any Constitutional or statutory limitation; and that due provision has been made for the payment of the principal of and interest on the Bonds by the levy of a tax as aforesated. In case any provision in this Bond shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. The terms and provisions of this Bond and the Order shall be construed in accordance with and shall be governed by the laws of the State of Texas.

IN WITNESS WHEREOF, the Board of Trustees of the District has caused this Bond to be duly executed under the official seal of the District.

LEANDER INDEPENDENT SCHOOL DISTRICT

\_\_\_\_\_  
President, Board of Trustees

ATTEST:

\_\_\_\_\_  
Secretary, Board of Trustees

(SEAL)

NOTE TO PRINTER: Print the "Table of Accreted Values" on the Bonds as called for in paragraph one.

(b) Form of Registration Certificate of Comptroller of Public Accounts to appear on Initial Bonds only.

REGISTRATION CERTIFICATE OF  
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER (   
OF PUBLIC ACCOUNTS (   
THE STATE OF TEXAS ( REGISTER NO. \_\_\_\_\_

I HEREBY CERTIFY that this Bond has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and duly registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS my signature and seal of office this \_\_\_\_\_.

(SEAL)

\_\_\_\_\_  
Comptroller of Public Accounts  
of the State of Texas

(c) Form of Certificate of Paying Agent/Registrar to appear on Definitive Bonds only.

REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Bond has been duly issued and registered under the provisions of the within-mentioned Order; the bond or bonds of the above entitled and designated series originally delivered having been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts, as shown by the records of the Paying Agent/Registrar.

The designated office of the Paying Agent/Registrar in \_\_\_\_\_ is the Designated Payment/Transfer Office for this Bond.

\_\_\_\_\_,  
as Paying Agent/Registrar

Registration Date:

\_\_\_\_\_

By: \_\_\_\_\_  
Authorized Signature

(d) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto (Print or typewrite name, address, and zip code of transferee): \_\_\_\_\_  
(Social Security or other identifying number: \_\_\_\_\_)  
the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: \_\_\_\_\_

Signature guaranteed:  
\_\_\_\_\_

NOTICE: The signature on this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular.

(e) The Initial Bonds for the Current Interest Bonds and the Capital Appreciation Bonds shall be in the respective forms set forth therefor in paragraph B of this Section, except as follows:

[Current Interest Initial Bond]

Heading and paragraph one shall be amended to read as follows:

NO. TR-1 \$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF TEXAS  
LEANDER INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX REFUNDING BOND  
SERIES 2020B

Bond Date:  
\_\_\_\_\_, 2020

Registered Owner:

Principal Amount:

The Leander Independent School District (hereinafter referred to as the “District”), a body corporate and political subdivision in the Counties of Travis and Williamson, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, the Principal Amount hereinabove stated on \_\_\_\_\_ in the years and in principal installments in accordance with the following schedule:

| <u>Stated<br/>Maturity</u> | <u>Principal<br/>Amount</u> | <u>Interest<br/>Rate(s)</u> |
|----------------------------|-----------------------------|-----------------------------|
|----------------------------|-----------------------------|-----------------------------|

(Information to be inserted from Pricing Certificate).

(or so much principal thereof as shall not have been redeemed prior to maturity) and to pay interest on the unpaid principal installments hereof from the \_\_\_\_\_ at the per annum rates of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on \_\_\_\_\_, and each \_\_\_\_\_ and \_\_\_\_\_ thereafter, until maturity or prior redemption. Principal installments of this Bond are payable in the year of maturity or on a redemption date to the registered owner hereof by \_\_\_\_\_ (the “Paying Agent/Registrar”), upon presentation and surrender, at its designated offices in \_\_\_\_\_ (the “Designated Payment/Transfer Office”). Interest is payable to the registered owner of this Bond whose name appears on the “Security Register” maintained by the Paying Agent/Registrar at the close of business on the “Record Date,” which is the \_\_\_\_\_ of the month next preceding each interest payment date, and interest shall be paid by the Paying Agent/Registrar by check sent United States mail, first-class, postage prepaid, to the address of the registered owner recorded in the Security Register or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. All payments of principal of,

premium, if any, and interest on this Bond shall be without exchange or collection charges to the registered owner hereof and in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

*[Capital Appreciation Initial Bond]*

Heading and first two paragraphs shall be amended to read as follows:

REGISTERED NO. TCAB-1 MATURITY AMOUNT \$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF TEXAS  
LEANDER INDEPENDENT SCHOOL DISTRICT  
UNLIMITED TAX REFUNDING BOND  
SERIES 2020B

Bond Date:  
\_\_\_\_\_, 2020

Registered Owner:

Maturity Amount:

The Leander Independent School District (hereinafter referred to as the “District”), a body corporate and political subdivision in the Counties of Travis and Williamson, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, the aggregate Maturity Amount stated above on \_\_\_\_\_ in each of the years and in installments in accordance with the following schedule:

| <u>Year of Maturity</u> | <u>Installment Maturity Amount</u> | <u>Stated Yield(s)</u> |
|-------------------------|------------------------------------|------------------------|
|-------------------------|------------------------------------|------------------------|

(Information to be inserted from Pricing Certificate).

The respective installments of the Maturity Amount hereof represents the accretion of the original principal amounts of each year of maturity from the date of delivery to the initial purchasers (\_\_\_\_\_) to the respective years of maturity (including the initial

premium, if any, paid by the initial purchasers) and such accretion in values occurring at the respective Stated Yields and compounding on \_\_\_\_\_, and semiannually thereafter on each \_\_\_\_\_ and \_\_\_\_\_. A table of the “Accreted Values” per \$5,000 “Accreted Value” at maturity is attached to this Bond. The term “Accreted Value”, as used herein, means the original principal amount of this Bond plus premium, if any, paid herefor with interest thereon compounded semiannually to \_\_\_\_\_ and \_\_\_\_\_, as the case may be, next preceding the date of such calculation (or the date of calculation, if such calculation is made on \_\_\_\_\_ or \_\_\_\_\_) at the respective Stated Yields shown above and in the Table of Accreted Values attached hereto. For any date other than \_\_\_\_\_ or \_\_\_\_\_, the Accreted Value of this Bond shall be determined by a straight line interpolation between the values for the applicable semiannual compounding dates (based on 30-day months). If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

The installments of the Maturity Amount of this Bond are payable in the years of maturity to the registered owner hereof, without exchange or collection charges, by \_\_\_\_\_ (the “Paying Agent/Registrar”), upon presentation and surrender, at its designated offices in \_\_\_\_\_ (the “Designated Payment/Transfer Office”), and shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

# Leander ISD Board Meeting Agenda Item Information

Agenda Review Meeting Date: April 16, 2020

Regular Meeting Date: April 23, 2020

|                                   |  |   |
|-----------------------------------|--|---|
| <b>Agenda Item:</b>               | Consider Approval of Guaranteed Maximum Price (GMP) #1 for Elementary 28 (Tarvin ES) |   |
| <b>Purpose:</b>                   | <input checked="" type="checkbox"/> Action Requested: April 23, 2020                 | <input type="checkbox"/> Discussion Item/Report |
| <b>Administrator Responsible:</b> | Jimmy Disler   |   |
| <b>Attachments:</b>               | GMP #1 - Elementary 28 (Tarvin ES)   |   |

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## **Background Information:**

At the February 15, 2018 meeting, the Board approved the selection of Bartlett Cocke General Contractors as the Construction Manager at Risk for Elementary 28. The campus is expected to open for the 2021-2022 school year.

GMP #1 will be for long lead procurement items and early project startup needs. This GMP will be funded by the 2017 Bond Authorization.

## Update for April 23 Regular Board Meeting.

At the April 16, 2020 board meeting a question was asked about what the impact of COVID-19 might have on projected enrollment and the timing of new facilities. Since that meeting, Jimmy Disler has contacted several major developers, (Larkspur, Palmera Ridge, Parkside) to discuss what they are seeing in home sales and to inquire about the status of future new developments. Both developers stated they have each only had 2-3 cancellations of existing contracts due to loss of employment. Although new homes sales have continued during the pandemic, the developers are seeing a 40 to 60 percent drop in new home sales from their previous peak. The first quarter of 2020 was the best ever for one developer in particular. That developer has seen an uptick in home sales over the last three weeks. They currently do not have any plans to stop developing lots as home builders are continuing to see the need for new homes. It is their belief that the strength of the Austin economy is helping keep home sales moving forward during this pandemic. Both developers did say that they have paused new developments that were to kick off in the immediate future. One developer plans to restart their new development in 60 days.

Jimmy also discussed this situation with the district's demographer, Population and Survey Analysts, and discussed how the COVID-19 might impact the projections and facility needs. PASA believes that it is too early to know what the true impact of this pandemic will be. They also feel that the need remains for Tarvin Elementary to open for the 2021/2022 school year. Even with a slowdown in growth due to the pandemic, Tarvin Elementary will still be needed to relieve existing overcrowding at Parkside Elementary. Considerations for delaying future new schools could happen with Elementary 29, given that it is to relieve future overcrowding projected at Larkspur and Plain that is largely due to new housing growth.

Please let Jimmy Disler know if you have any questions.

## **Administrative Recommendation:**

Administration recommends that the Board approve GMP #1 in the amount of \$11,142,202 for Elementary 28.

## **Sample Motion:**

I move that the Board approve GMP #1 in the amount of \$11,142,202 for Elementary 28.

Bartlett Cocke General Contractors  
**Leander Elementary 28**  
**GMP 1**  
4/6/20

| DIV                | ITEM DESCRIPTION          | TOTAL                |
|--------------------|---------------------------|----------------------|
| 01                 | General Conditions        | \$ 38,070.00         |
| 03                 | Concrete Work             | \$ 4,115,864         |
| 05                 | Structural Steel          | \$ 2,454,760         |
| 22                 | Plumbing                  | \$ 190,000           |
| 23                 | HVAC                      | \$ 275,000           |
| 26                 | Electrical                | \$ 300,000           |
| 31                 | Earthwork                 | \$ 2,098,405         |
| 32                 | Exterior Improvements     | \$ 45,493            |
| 33                 | Site Utilities            | \$ 978,198           |
| 50                 | Job Site Management       | \$ 227,425           |
| 52                 | Bonds & Insurance         | \$ 144,616           |
| 52                 | CM Fee                    | \$ 266,445           |
| 53                 | Allowances                |                      |
|                    | City Comments and Permits | \$ 7,926             |
| <b>GMP 1 Total</b> |                           | <b>\$ 11,142,202</b> |

GMP SCHEDULE (Tentative)

GMP 1 - April 2020

GMP 2 - May 2020

# Leander ISD Board Meeting Agenda Item Information

Agenda Review Meeting Date: April 16, 2020

Regular Meeting Date: April 23, 2020

**Agenda Item:** Consider Approval of Guaranteed Maximum Price (GMP) #2 for Steiner Ranch ES HVAC Update  
**Purpose:**  Action Requested This Month  Discussion Item/Report  
**Administrator Responsible:** Jimmy Disler  
**Attachments:** GMP #2 - Steiner Ranch ES HVAC Update

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## **Background Information:**

At the February 27, 2020 meeting, the Board approved GMP #1 for the Steiner Ranch ES HVAC Update. GMP #1 funded long lead procurement items and early project startup needs. GMP #2, in the amount of \$6,460,189 is for the construction phase of the project. This GMP is funded by the 2017 Bond Authorization.

Please let Jimmy Disler know if you have any questions.

## **Administrative Recommendation:**

Administration recommends that the Board approve GMP #2 in the amount of \$6,460,189 for Steiner Ranch ES HVAC Update.

## **Sample Motion:**

I move that the Board approve GMP #1 in the amount of \$6,460,189 for Steiner Ranch ES HVAC Update.

JOERIS GENERAL CONTRACTORS, LTD  
**STEINER RANCH ELEMENTARY SCHOOL HVAC RENOVATIONS**

**GMP 2**  
4/8/2020

| DIV | ITEM DESCRIPTION              | TOTAL        |
|-----|-------------------------------|--------------|
| 01  | General Requirements          | \$ 283,980   |
| 02  | Demolition                    | \$ 151,924   |
| 03  | Concrete                      | \$ 27,731    |
| 04  | Masonry                       | \$ 46,180    |
| 05  | Structural & Misc Steel       | \$ 60,319    |
| 07  | Thermal & Moisture Protection | \$ 100,729   |
| 08  | Doors & Windows               | \$ 5,874     |
| 09  | Finishes                      | \$ 817,157   |
| 10  | Specialties                   | \$ 21,901    |
| 21  | Fire Suppression              | \$ 304,777   |
| 22  | Plumbing                      | \$ 41,886    |
| 23  | HVAC                          | \$ 1,976,688 |
| 26  | Electrical                    | \$ 646,225   |
| 27  | Communications                | \$ 34,965    |
| 28  | Electronic Safety & Security  | \$ 108,825   |
| 31  | Earthwork                     | \$ 61,238    |
| 33  | Utilities                     | \$ 77,132    |
| 50  | General Conditions            | \$ 583,558   |
| 51  | Allowances                    | \$ 616,000   |
|     | Owner Betterment              | 240,000      |
|     | Cabinetry                     | 10,000       |
|     | Flooring                      | 76,000       |
|     | Site Marquee                  | 8,000        |
|     | Site Handicap Parking Signs   | 5,000        |
|     | Above Ceiling Cabling         | 10,000       |
|     | Above Ceiling J-Boxes         | 24,000       |
|     | Above Ceiling Unforseen       | 75,000       |
|     | PA/Intercom/Clock System      | 90,000       |
|     | Door Hardware                 | 35,000       |
|     | Temp Wayfinding Signage       | 3,000        |
|     | Building Cleaning             | 40,000       |
| 52  | Bonds/Insurance/Permits       | \$ 114,939   |
| 53  | CMR Fee                       | \$ 188,161   |
| 54  | CMR Contingency               | \$ 190,000   |

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**GMP 2 TOTAL** **\$ 6,460,189**

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**GMP SCHEDULE / SUMMARY**

|                       |                     |
|-----------------------|---------------------|
| GMP 1 - February 2020 | \$ 1,634,800        |
| GMP 2 - April 2020    | \$ 6,460,189        |
| <b>GMP TOTAL</b>      | <b>\$ 8,094,989</b> |

# Leander ISD Board Meeting Agenda Item Information

Agenda Review Meeting Date: April 16, 2020

Regular Meeting Date: April 23, 2020

|                                   |   |   |
|-----------------------------------|---|---|
| <b>Agenda Item:</b>               | Consider Approval of Guaranteed Maximum Price (GMP) #2 for Security Upgrades at Glenn HS, Rouse HS, Leander Extended Opportunity (LEO) and New Hope High School |   |
| <b>Purpose:</b>                   | <input checked="" type="checkbox"/> Action Requested This Month   | <input type="checkbox"/> Discussion Item/Report |
| <b>Administrator Responsible:</b> | Jimmy Disler  |   |
| <b>Attachments:</b>               | GMP #2 - Security Upgrades at Glenn HS, Rouse HS, New Hope HS and Leander Extended Opportunity (LEO)  |   |

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## **Background Information:**

At the February 27, 2020 meeting, the Board approved GMP #1 for the security upgrades at Glenn HS, Rouse HS, Leander Extended Opportunity (LEO) and New Hope High School. GMP #1 funded long lead procurement items and early project startup needs. GMP #2, in the amount of \$2,805,448 is for the remainder of the project. This GMP will be funded by the 2017 Bond Authorization.

Please let Jimmy Disler know if you have any questions.

## **Administrative Recommendation:**

Administration recommends that the Board approve GMP #2 in the amount of \$2,805,448 for Security Upgrades at Glenn HS, Rouse HS, Leander Extended Opportunity (LEO) and New Hope High School.

## **Sample Motion:**

I move that the Board approve GMP #2 in the amount of \$2,805,448 for Security Upgrades at Glenn HS, Rouse HS, Leander Extended Opportunity (LEO) and New Hope High School.

JOERIS GENERAL CONTRACTORS, LTD  
**SECURITY UPGRADES AT GLENN HS, ROUSE HS, NEW HOPE HS AND  
 LEANDER EXTENDED OPPORTUNITY (LEO)**

**GMP 2**  
 4/7/2020

| DIV | ITEM DESCRIPTION              | TOTAL      |
|-----|-------------------------------|------------|
| 01  | General Requirements          | \$ 206,484 |
| 02  | Demolition                    | \$ 62,501  |
| 03  | Concrete                      | \$ 13,296  |
| 04  | Masonry                       | \$ 14,050  |
| 05  | Structural & Misc Steel       | \$ 77,550  |
| 06  | Woods & Plastic               | \$ 101,299 |
| 07  | Thermal & Moisture Protection | \$ 9,820   |
| 08  | Doors & Windows               | \$ 302,039 |
| 09  | Finishes                      | \$ 489,833 |
| 10  | Specialties                   | \$ 31,447  |
| 12  | Furnishings                   | \$ 7,063   |
| 21  | Fire Suppression              | \$ 42,248  |
| 22  | Plumbing                      | \$ 37,233  |
| 23  | HVAC                          | \$ 86,642  |
| 26  | Electrical                    | \$ 429,119 |
| 27  | Communications                | \$ 37,679  |
| 28  | Electronic Safety & Security  | \$ 160,735 |
| 32  | Exterior Improvements         | \$ 10,000  |
| 50  | General Conditions            | \$ 304,654 |
| 51  | Allowances                    | \$ 138,550 |
|     | Owner Betterment              | 70,000     |
|     | Data, Tech & AV Allowance     | 40,000     |
|     | Fire Sprinkler Head Allowance | 8,550      |
|     | Door Hardware Allowance       | 20,000     |
| 52  | Bonds/Insurance/Permits       | \$ 103,336 |
| 53  | CMR Fee                       | \$ 94,870  |
| 54  | CMR Contingency               | \$ 45,000  |

**GMP 2 TOTAL** **\$ 2,805,448**

**GMP SCHEDULE / SUMMARY**

|                       |                     |
|-----------------------|---------------------|
| GMP 1 - February 2020 | \$ 354,552          |
| GMP 2 - April 2020    | \$ 2,805,448        |
| <b>GMP TOTAL</b>      | <b>\$ 3,160,000</b> |

# Leander ISD Board Meeting Agenda Item Information

Agenda Review Meeting Date: April 16, 2020

Regular Meeting Date: April 23, 2020

**Agenda Item:** Remote Learning Update Phase II  
**Purpose:**  Action Requested  Discussion Item/Report  
**Administrator Responsible:** Matt Bentz  
**Attachments:** Remote Learning Update Phase II Presentation

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## **Background Information:**

The purpose of this presentation is to update the Board of Trustees on Phase II of the Remote Learning Plan, including information about curriculum, special programs, and parent resources. The implementation of phase II began on Monday, April 6, 2020.

## **Administrative Recommendation:**

N/A

## **Sample Motion:**

N/A



# REMOTE LEARNING UPDATE: PHASE II

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April 16, 2020



# GUIDING PRINCIPLES

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**Relationship**



**Student Experiences**



**Heroic Educators**

## PHASE II: KEY COMPONENTS

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- Personal Connections
- Device Deployment
- New Learning
- Flexible Routines
- Parent Communication





# Elementary

Because our students do not have 1:1 devices at elementary, we will need to rely on email and phone communication with parents during this time.

## Phase 1

(March 23 - April 3)



**Elementary Extended Learning Opportunities**  
This document is not meant to be used as a resource for teachers, instead it is intended to be used as a resource for families.

The elementary teaching & learning team is here to support you during this unique time. Please use this link to ask questions or request support regarding content or tech needs. Questions and answers will be published here each day around 10:00 AM EDT.

| Pre-K               | 1st                 | 2nd                 |
|---------------------|---------------------|---------------------|
| Language Arts       | Language Arts       | Language Arts       |
| Math                | Math                | Math                |
| Science             | Science             | Science             |
| History             | History             | History             |
| Art                 | Art                 | Art                 |
| Music               | Music               | Music               |
| Physical Education  | Physical Education  | Physical Education  |
| Spanish             | Spanish             | Spanish             |
| Special Education   | Special Education   | Special Education   |
| Gifted/Talented     | Gifted/Talented     | Gifted/Talented     |
| Health              | Health              | Health              |
| Character Education | Character Education | Character Education |
| Technology          | Technology          | Technology          |

**ESL Support:** Please note that we have been working to ensure that the first and only office to provide learning for our students is not to change from this time and other than that we will continue to work with classroom teachers to provide support for students in their classrooms. We will continue to provide support for our students during this time.

**ESL:** We will continue to provide support for our students during this time. We will continue to provide support for our students during this time.

**Special Programs:**

- We will continue to provide support for our students during this time. We will continue to provide support for our students during this time.
- **Gifted/Talented:** We will continue to provide support for our students during this time. We will continue to provide support for our students during this time.

 Elementary Extended Lear...

## Phase 2

(April 6 - May 4)



## FAQs

[Ask a question or request support](#)

[Essential Agreements for Remote Learning](#)

[Zoom Settings When Working With Students](#)

[Remote Learning Parent Hub](#)

[ESL Resources for Teachers](#)

## Science

### ☐ Recommendations:

- Choose 1-2 activities per week, giving students choice in which activities they select

### Rev It Up

#### 📅 April 6-10 Thermal Energy

[Back to top](#)

| Learning Target(s)                         | Supporting Information   | Learning Experiences   | Ideas to show my learning   |
|--|--|--|---|
| Explore how thermal energy effects objects | <p>All resources found below can be accessed through Tigtag and the Science Student Site using <a href="#">Launchpad</a></p> <p><a href="#">Tigtag Video - Heat and Temperature</a></p> <p>All things have thermal energy. The sun is hot. It has a lot of thermal energy. Ice is cold. It does not have much thermal energy. A hot object</p> | <p>Go outside. Touch a tree and the sidewalk. What do you notice?</p> <p><u>Option 1:</u><br/>Put an ice cube in the shade and in the Sun. Time how long it takes the ice cube to melt. What could you do to make the ice cube melt even faster? Slower?</p> <p><u>Option 2:</u><br/>Create a <a href="#">solar oven</a>.</p> <p>Write in your field notebook what you observed and why you think it happened.</p> <p><u>Option 3:</u><br/>Create your own investigation that explores</p> | <p>Take a video or pictures to document your learning</p> <p>Keep a science notebook</p> <p>Draw in sidewalk chalk</p> <p>Record on See Saw or Google Classroom</p> <p>Make up a play to show your learning. Record it and share with your teacher.</p> <p>Pretend you are a teacher and share what you have learned with your stuffed animals, parents, siblings, etc.</p> |

# Secondary

Because the majority of our students do have access to devices, Google Classroom may be used, but we also need to prioritize communication with parents and students during this time.

## Phase 1

(March 23 - April 3)

**Secondary Extended Learning Opportunities (March 23-April 3)**  
This document is not meant to be sent directly to families, instead, it is intended to be used as a resource for teachers.

A learning team is here to support you during this unique time. Please support regarding contact or technology. Questions and answers will be on the page.

| Grade   | Content Software Resources   | Khan Academy Topics                                      | USD Course Materials   | Discovery Education |
|---------|--|--|--|---------------------|
| 6th-8th | <b>Scholastic</b> resources for secondary ELA - log in directions for both MS and HS ELA<br><br><b>CommonLit</b> <i>Focus on the "Library"</i> - Access to a wide variety of digital texts with progress track by grade level, genre, theme, etc. (middle and high school)<br><br><b>MyAVSD.org</b> - Our teachers have accounts on their campus AVD | Reading and secondary ELA: 6th Grade 7th Grade 8th Grade | McGraw-Hill Online Text (middle school) <i>Focus through</i> <b>UNZ2990</b><br><br><i>Focus Study Services/Unz2990</i> - ELA resources - digital platform just made available to all |                     |

## Phase 2

(April 6 - May 4)

|                      | ELA  | Math  | Social Studies  | Science  | World Languages  |
|----------------------|--|---|---|--|--|
| <b>Middle School</b> | <a href="#">6th Grade</a><br><a href="#">7th Grade</a><br><a href="#">8th Grade</a>  | <a href="#">6th Grade</a><br><a href="#">8th PACE</a><br><a href="#">7th Grade</a><br><a href="#">7th PACE</a><br><a href="#">8th Grade</a>   | <a href="#">6th Grade - World Cultures</a><br><a href="#">7th Grade - Texas History</a><br><a href="#">8th Grade - US History to 1877</a>   | <a href="#">6th Grade</a><br><a href="#">7th Grade</a><br><a href="#">8th Grade</a>  | <a href="#">French</a><br><a href="#">Spanish</a>  |
| <b>High School</b>   | <a href="#">English I</a><br><a href="#">English II</a><br><a href="#">English III</a><br><a href="#">English IV</a><br>AP courses - use the College Board resources<br>IB courses - | <a href="#">Algebra I</a><br><a href="#">Geometry</a><br><a href="#">Algebra II</a><br><a href="#">Algebraic Reasoning</a><br><a href="#">Math Models</a><br>AP courses - use the College | <a href="#">World Geography</a><br><a href="#">World History</a><br><a href="#">US History</a><br><a href="#">Government</a><br><a href="#">Economics</a><br>AP courses - use the College | <a href="#">Biology</a><br><a href="#">IPC</a><br><a href="#">Chemistry</a><br><a href="#">Physics</a><br><a href="#">Earth &amp; Space</a><br><a href="#">Environmental Systems</a> | <a href="#">ASL</a><br><a href="#">Chinese</a><br><a href="#">French</a><br><a href="#">Latin</a><br><a href="#">Spanish</a> |

## FAQs

[Ask a question or request support](#)

[Essential Agreements for Remote Learning](#)

[Zoom Settings When Working With Students](#)

[Remote Learning Parent Hub](#)

[ESL Resources for Teachers](#)

## Algebra II (EUS7: Exponential and Logarithmic Functions and Equations)

April 6-10

| Learning Target(s)  | Resources   | Learning Experiences  | Extend the Learning   |
|---|---|---|---|
| <p><b>2A.5A The student is expected to:</b><br/>determine the effects on the key attributes on the graphs of <math>f(x) = b^x</math> and <math>f(x) = \log_b(x)</math> where <math>b</math> is 2, 10, and <math>e</math> when <math>f(x)</math> is replaced by <math>af(x)</math>, <math>f(x) + d</math>, and <math>f(x - c)</math> for specific positive and negative real values of <math>a</math>, <math>c</math>, and <math>d</math>;</p> <p><b>2A.2A The student is expected to:</b><br/>graph the functions <del><math>f(x) = \sqrt{x}</math></del>, <del><math>f(x) = 1/x</math></del>, <del><math>f(x) = x^3</math></del>, <del><math>f(x) = \sqrt[3]{x}</math></del>, <del><math>f(x) = b^x</math></del>, <del><math>f(x) =  x </math></del>, and <math>f(x) = \log_b(x)</math> where <math>b</math> is 2, 10, and <math>e</math>, and, when applicable, analyze the key attributes such as domain, range, intercepts, symmetries, asymptotic behavior, and maximum and minimum given an interval;</p> | <p>McGraw Algebra II online text 7.1, 7.3</p> <p>Khan Academy:</p> <ul style="list-style-type: none"> <li><a href="#">Graphs of Exponential Functions</a></li> <li><a href="#">Graphs of Logarithmic Functions</a></li> </ul> <p>Imagine Math</p>   | <p><a href="#">Desmos: Marbleslides Exponentials</a></p> <p><a href="#">IXL - for Practice</a> (GLL, PCX)</p> | <p><a href="#">Which One Doesn't Belong (graphs #29, 33,41)</a><br/>Using the examples 29, 33, 41, have students explain their thinking on which one doesn't belong with the other three.</p> <p><a href="#">Desmos: Polygraph exponential &amp; logarithmic</a></p> <p><a href="#">Which one Doesn't Belong (numbers #44)</a><br/>Using the example 44, have students explain their thinking on which one doesn't belong with the other three.</p> |
| <p><i>Review: 2A.7E The student is expected to:</i><br/><i>determine linear and quadratic factors of a polynomial expression of degree three and of degree four, including factoring</i></p>  | <p>This TEKS standard is one that was previously covered in an earlier Essential Unit of Study but is so important that it might be a good idea to give students a chance to review and extend their learning about this topic. This allows students to revisit and ensure mastery of this essential skill that is important for students' future learning.</p> | <p><a href="#">Desmos: Polynomial Equation Challenges</a></p> <p>IXL Shortcut: QKF, HVT, NJV, A2W</p>         | <p></p>  |

# SPECIAL PROGRAMS

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- Communication and Partnership with Families
- Weekly Individualized Lesson Plans
- Related Services
- Staff Collaboration



# SPECIAL PROGRAMS: LESSON PLAN SAMPLE

## 3rd Grade Example

| LEANDER ISD<br>LEADING TO A BRIGHT FUTURE   |   |                                    |   |                                    |   |
|---|---|------------------------------------|---|------------------------------------|---|
| <b>Student/Grade</b>  | Student 3rd   |                                    | <b>Week Of</b>  | April 6-10                         |   |
| <b>Virtual Office Hours</b>   | I will be available on <u>Tuesday, 1-2</u> and again on <u>Thursday, 9-10</u> via phone or email.   |                                    |   |                                    |   |
| Please contact your child's teacher if you have any questions or challenges with any assignment.<br>(Daily Schedule) <a href="#">Student's log-in information</a> |   |                                    |   |                                    |   |
| <b>Subject Area(s):</b> Reading   |   |                                    |   |                                    |   |
| <b>IEP Goals &amp; TEKS Addressed:</b>  |   |                                    |   |                                    |   |
| <ul style="list-style-type: none"> <li>Student will use her device to answer Who, What and Where questions</li> </ul>   |   |                                    |   |                                    |   |
| <b>Weekly Learning Targets</b>  | <b>Monday</b>   | <b>Tuesday</b>                     | <b>Wednesday</b>  | <b>Thursday</b>                    | <b>Friday</b>   |
| <ul style="list-style-type: none"> <li>Student will read the suggested book</li> <li>Student will answer comprehension questions</li> </ul>                       | <b>Materials:</b><br>Spring Time<br><br><b>Activities:</b><br>Sensory story suggestions<br><br>Have Student use who talker to answer who, what, where questions to the book | <b>Materials:</b><br>Repeat Monday | <b>Materials:</b><br>Join our Zoom reading group if you can.<br>1:30 pm<br>Meeting ID: xxxx<br>Password: teacher<br><br><b>Activities:</b><br>Join Zoom | <b>Materials:</b><br>Repeat Monday | <b>Materials:</b><br>No school<br><br><b>Activities:</b><br>Parent Input<br><a href="#">Student's Goals</a> |
| <b>Instructional Support &amp; accommodations</b>   | Use Student's communication device  | Direct student to activities       | Check in on task completion   |                                    |   |

| LEANDER ISD<br>LEADING TO A BRIGHT FUTURE   |  |   |                                    |                                     |                                   |
|---|--|---|------------------------------------|-------------------------------------|-----------------------------------|
| <b>Related Services</b>   | Speech Therapy SLP Speech/Language Pathologist, will continue to support all shared goals through collaboration/consultation with teachers/parents and provision of materials, activities, and/or videos using an online platform. Look for a welcome video soon! If you have questions or needs, you can contact me during my office hours. I will be available Monday and Tuesday 1 2pm, Friday 10 11am and by request. You can contact me through my district email |   |                                    |                                     |                                   |
| <b>Subject Area:</b> Writing  |  |   |                                    |                                     |                                   |
| <b>IEP Goals &amp; TEKS Addressed:</b>  |  |   |                                    |                                     |                                   |
| <ul style="list-style-type: none"> <li>When given a model of her name, Student will trace her name</li> </ul> |  |   |                                    |                                     |                                   |
| <b>Weekly Learning Outcomes</b>   | <b>Monday</b>  | <b>Tuesday</b>  | <b>Wednesday</b>                   | <b>Thursday</b>                     | <b>Friday</b>                     |
| <ul style="list-style-type: none"> <li>Student will trace her name</li> </ul>                                 | <b>Materials:</b><br>Student's Name<br><br><b>Activities:</b><br>Trace name with markers, crayons  | <b>Materials:</b><br>Student's name<br>Cookie tray<br>Rice, sugar, salt<br><br><b>Activities:</b><br>Put the piece of paper on the cookie sheet. <u>Cover name</u> with rice, sugar or salt. Have her trace name in the material. | <b>Materials:</b><br>Repeat Monday | <b>Materials:</b><br>Repeat Tuesday | <b>Materials:</b><br>Catch Up Day |
| <b>Related Services</b>   | OT: When tracing her name, have Student start at the top of the letter and move towards the bottom of the letter to practice letter formation.   |   |                                    |                                     |                                   |
| <b>LEANDER ISD<br/>LEADING TO A BRIGHT FUTURE</b>   |  |   |                                    |                                     |                                   |
| <b>Instructional Supports &amp; Accommodations</b>  | <ul style="list-style-type: none"> <li>Student may need help guiding her hand</li> </ul>   |   |                                    |                                     |                                   |

# SPECIAL PROGRAMS: LESSON PLAN SAMPLE

## Secondary Example

Remember: All assignments listed on this page will be sent out on Google Classroom each day. Please log in each morning to see the links for the day!

| Week Of: 4/6-4/10   | Monday  | Tuesday   | Wednesday  | Thursday  | Friday                 |  |
|---|---|---|--|---|------------------------|--|
| <b>Social Studies</b><br>• Try to complete daily activities or at least 3 activities per week.<br>• Goal or TEKS Addressed: Goal #5 (Answer Comp ?s about SS story)                             | <input type="checkbox"/> Brainpop video<br><input type="checkbox"/> Vocab (quizlet)   | <input type="checkbox"/> Vizzle   | <input type="checkbox"/> Current Events - Pear Deck Activity (on google classroom)   | <input type="checkbox"/> Quiz (google forms)  | <b>Student Holiday</b> |  |
| <b>ADL</b><br>• Complete one chore around the house or read a social story daily<br>• Try to complete 2 pear deck activities per week<br>• Goal or TEKS Addressed: Goal #9 (Match Safety Signs) | <input type="checkbox"/> Pear Deck Activity (link in google classroom)<br><input type="checkbox"/> Help with a household chore  | <input type="checkbox"/> Pear Deck Activity (link in google classroom)<br><input type="checkbox"/> Social Story | <input type="checkbox"/> Pear Deck Activity (link in google classroom)<br><input type="checkbox"/> Help with a household chore | <input type="checkbox"/> Pear Deck Activity (link in google classroom)<br><input type="checkbox"/> Social Story |                        |  |
| <b>Elective Ideas</b><br>• Do an elective activity at least 3x per week   | <input type="checkbox"/> Stretches<br><input type="checkbox"/> Animal Movement Cards<br><input type="checkbox"/> Try one of the movement activities (google classroom)  | <input type="checkbox"/> Try one of the movement activities (google classroom)                                  | <input type="checkbox"/> Theater: Tongue Twisters with Different Emotions  | <input type="checkbox"/> Theater: Tongue Twisters with Different Emotions                                       |                        |  |
| <b>Related Services</b><br>• Speech   | Speech/Language Pathologist, will be using an online platform to send materials, activities, and/or videos to support your child's communication goals. Look for a welcome video soon! If you have questions or needs, you can contact me during my office hours. I will be available Monday through Friday through my district email xxxx@leanderisd.org or through google voice at 512-xxx-xxxx for voice calls or text messages. |   |  |   |                        |  |

Student Name

Remember: All assignments listed on this page will be sent out on Google Classroom each day. Please log in each morning to see the links for the day.

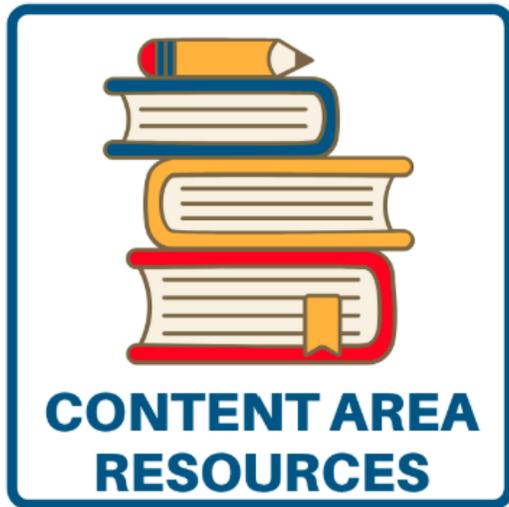
| Week Of: 4/6-4/10   | Monday   | Tuesday  | Wednesday  | Thursday   | Friday                 |
|---|--|--|--|--|------------------------|
| <b>Reading</b><br>• Try to complete daily activities or at least 3 activities per week.<br>• Read 10 mins/day<br>• Goal or TEKS Addressed: Goal #1 (comprehension at upper first-grade level) | <input type="checkbox"/> Storytime: 10-15 mins (video)<br><input type="checkbox"/> Worksheets - due Friday | <input type="checkbox"/> Storytime: 10-15 mins (video)   | <input type="checkbox"/> Storytime: 10-15 mins (video) | <input type="checkbox"/> Storytime: 10-15 mins (video) | <b>Student Holiday</b> |
| <b>Writing</b><br>• Try to complete daily activities or at least 3 activities per week.<br>• Goal or TEKS Addressed: Goal #3 (spelling at lower first-grade level)                            | <input type="checkbox"/> Typing club/Quizlet   | <input type="checkbox"/> Typing club/Quizlet   | <input type="checkbox"/> Typing club/Quizlet           | <input type="checkbox"/> Quiz (google forms)           |                        |
| <b>Math</b><br>• Try to complete daily activities or at least 3 activities per week.<br>• Goal or TEKS Addressed: Goal #4 (Sort & Name Shapes)  | <input type="checkbox"/> Warm-Ups  | <input type="checkbox"/> PearDeck  | <input type="checkbox"/> Vizzle                        | <input type="checkbox"/> IXL                           |                        |
| <b>Science</b><br>• Try to complete daily activities or at least 3 activities per week.<br>• Goal or TEKS Addressed: Goal #6 (Seq. Science Steps)   | <input type="checkbox"/> Science AZ  | <input type="checkbox"/> Read through materials and directions for experiment<br><input type="checkbox"/> Create a hypothesis before the experiment tomorrow | <input type="checkbox"/> Science Experiment (video)    | <input type="checkbox"/> BrainPop Jr.                  |                        |

# REMOTE LEARNING PARENT HUB

*Supplemental Academic and Student Mental Health and Wellness Resources*



[Versión en español](#)



[Parent Remote Learning Guide](#)

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Arts



Reading & Research



STEM & Makerspace 



Virtual Field Trips



# HEALTH & WELLNESS

Explore these resources to support your family's social, emotional, and physical wellness.



## Family Connectedness



## Physical Activity & Wellness



## Social-Emotional Supports



- [Community Resources at a Glance \(en espanol\)](#)
- Counseling/SEL Lessons:
  - Week 1: Mindfulness - [K-2](#), [3-5](#)
- [Helping Familiescope \(Guia de Ayuda\)](#)
- [Leander ISD COVID-19 Family Wellness](#)
- [Second Step](#)

# DISCUSSION

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# Leander ISD Board Meeting Agenda Item Information

Agenda Review Meeting Date: April 16, 2020

Regular Meeting Date: April 23, 2020

**Agenda Item:** Triple Bell Schedule for 2020-2021  
**Purpose:**  Action Requested: May 21, 2020  Discussion Item/Report  
**Administrator Responsible:** John Graham  
**Attachments:** Triple Bell Schedule for 2020-2021 Presentation

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## **Background Information:**

A committee met to discuss options for the bell schedules in Leander ISD during the 2018-19 school year. The Board of Trustees was presented with this information at the September 5, 2019 meeting and based on feedback provided by the Trustees new information was presented at the January 16 and January 23, 2020 meetings.

The purpose of this presentation is to update the Board of Trustees on the *Thought Exchange* feedback provided by the community, and to share the bell schedule committee's recommended bell schedule for the 2020-21 school year.

At the Board Meeting on January 16, 2020, the following information was requested.

1. Sample schedule for start time/end time by level
  - a. Elementary Schools 7:40 a.m. – 3:00 p.m.
  - b. Middle Schools 8:20 a.m. – 3:40 p.m.
  - c. High Schools 9:00 a.m. – 4:20 p.m.

Following the January 23, 2020 Board meeting, we initiated the feedback process for the bell schedule changes in Leander ISD. This process included:

1. *Thought Exchange* with LISD Staff, Students, and Community from February 7, 2020 until February 28, 2020.
2. Bell Schedule Committee reconvened March 11, 2020 to review *Thought Exchange* feedback from staff, students, community, and leadership team. Together, they created and collaborated on three proposed bell schedules based off the feedback received.
3. Bell Schedule Committee met via Zoom April 9, 2020 to finalize one proposed bell schedule for the 2020-2021 school year:
  - a. Elementary Schools 7:40 a.m. – 2:55 p.m.
  - b. Middle Schools 8:10 a.m. – 3:25 p.m.
  - c. High Schools 8:40 a.m. – 4:00 p.m.

Administration will be seeking Board action on this item in May.

## **Administrative Recommendation:**

N/A

## **Sample Motion:**

N/A



# Triple Bell Schedule for 2020-2021

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Board of Trustees Meeting  
April 23, 2020

# PURPOSE

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The purpose of this presentation is to update the Board of Trustees on the *ThoughtExchange* feedback provided by the community, and to share the bell schedule committee's recommended bell schedule for the 2020-21 school year.

# Purpose & Process of the Committee

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## **Purpose of Committee:**

Formulate and review potential changes for school start times/end times for the administration and the Board of Trustees to consider.

## **Process:**

October 2018 - Overview Current Status and Challenges

November 2018 - Discuss ideal start/end time

January 2019 - Develop Recommendation

January 2020 - Board Presentations

January & February 2020 - Community Feedback

March 2020 - Review Community Feedback

April 2020 - Develop New Recommendation

# Community Feedback

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## January 2020 Proposed Triple Bell Schedule:

Elementary 7:40 a.m. - 3:00 p.m.

Middle 8:20 a.m. - 3:40 p.m.

High 9:00 a.m. - 4:20 p.m.

## THOUGHT EXCHANGE PROMPT

What should the district consider when developing a plan to change the start and end times of the school day?

# ThoughtExchange Overview

## 1) Thoughts

## 1) Ratings

## 1) Transparency

 4798  
Participants

 2897  
Thoughts

 46465  
Ratings



2108

Participants shared  
thoughts



2430

Participants rated  
thoughts



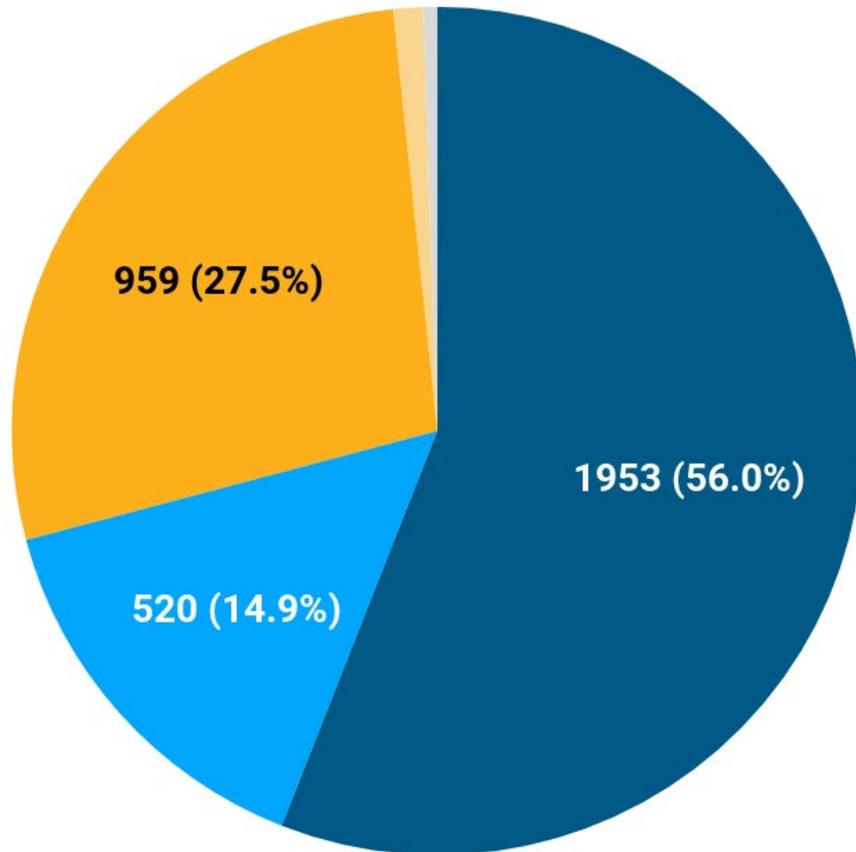
2355

Participants explored  
thoughts



# ThoughtExchange Participation

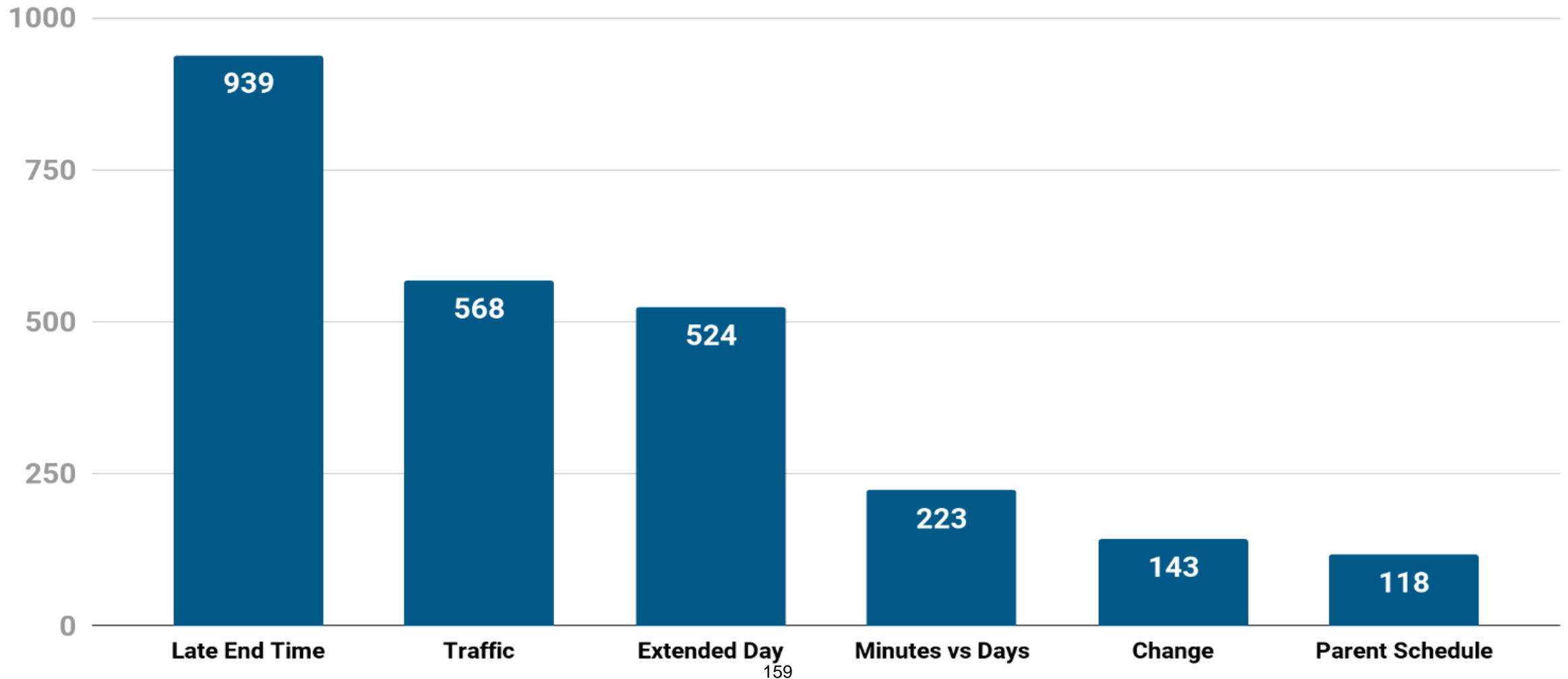
● Parent/Guardian ● Teacher/Staff ● Student ● Community ● Other



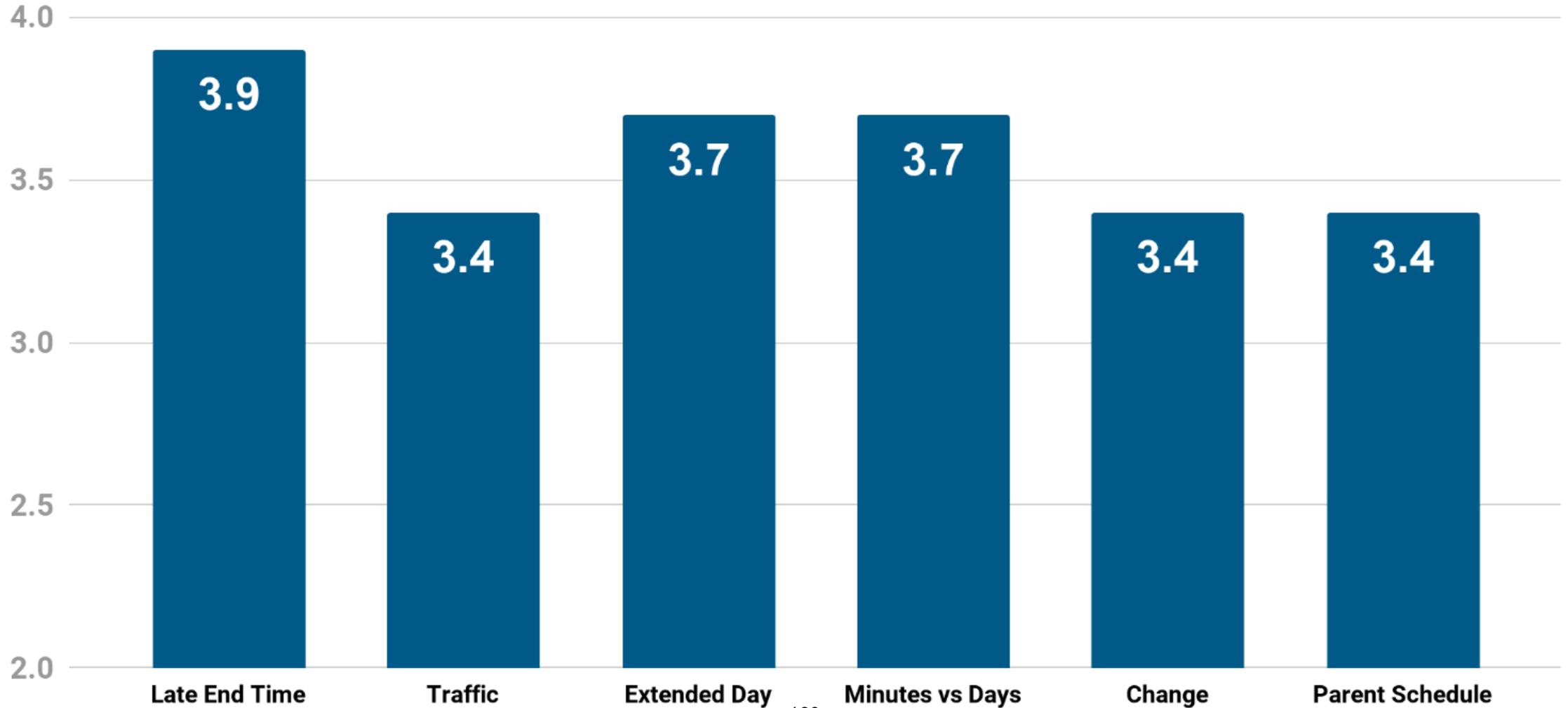
“ Recognizing that you may belong to more than one of the following groups, please select the one which you feel best describes your involvement with our schools ... ”

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# Themes - By Thoughts Submitted



# Themes - By Average Ratings



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# ThoughtExchange - Top Thoughts (Top 5)

- 1) “I don’t like the later end time for high school. Kids currently have a lot of after school practices that will mean them getting home even later. Having time for homework and other things.”  
**THEME:** Late End Time (secondary)
- 2) End times will affect after school activities. Students who participate in after school activities will get home later, possibly affecting their homework schedule.  
**THEME:** Late End Time (secondary)
- 3) End Time and Afterschool Activities. Band already goes until 7PM. To delay end time would bump activities to 7:30, and this is just too late for dinner, homework, etc.  
**THEME:** Late End Time (secondary)

- 4) The child and family involved. There should be time for the child to be able to have before and after school activities, but also allow for family time and time for homework.  
**THEME:** Extended Day
- 5) Delaying end times of classes would hurt HS students ability to work. Our district has a large number of students who work after school for themselves or to support their families. This change would limit ability to work.  
**THEME:** Late End Time (secondary)

# Committee Recommendation

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## January's Proposed Bell Schedule:

Elementary 7:40 a.m. – 3:00 p.m.

Middle 8:00 a.m. – 3:40 p.m.

High 9:00 a.m. – 4:20 p.m.

## New Proposed Bell Schedule:

Elementary 7:40 a.m. – 2:55 p.m.

Middle 8:10 a.m. – 3:25 p.m.

High 8:40 a.m. – 4:00 p.m.

# DISCUSSION

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# Leander ISD Board Meeting Agenda Item Information

Agenda Review Meeting Date: April 16, 2020

Regular Meeting Date: April 23, 2020

**Agenda Item:** Monthly Financial Report  
**Purpose:**  Action Requested This Month  Discussion Item/Report  
**Administrator Responsible:** Elaine Cogburn  
**Attachments:** Monthly Financial Report

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## **Background Information:**

The monthly financial report represents the status of revenue and expenditures at the closing of the books for the month of February 2020. These are unaudited figures, as the annual independent audit will be done following the closing of the books at the end of the fiscal year. All supporting documentation relative to the receipt and expenditure of funds are available in the Financial Services Office for inspection and review.

The monthly financial reports have been converted to a new format. The new format provides a revenue and expenditure summary and compares current budget performance to the prior year through the same time period (i.e. through February for both years).

A supplemental report is also included detailing Technology and Instructional Materials Allotment (TIMA) disbursement and requisition requests.

## **Administrative Recommendation:**

N/A

## **Sample Motion:**

N/A

**Leander Independent School District**  
**GENERAL FUND 194-199**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**FOR THE SIX MONTHS ENDING FEBRUARY 29, 2020**

|  | CURRENT YEAR 2019-2020 |                     |                     |                  | PRIOR YEAR 2018-2019 |                     |                     |                  |
|--|------------------------|---------------------|---------------------|------------------|----------------------|---------------------|---------------------|------------------|
|  | Original Budget        | Amended Budget      | Actual Year to Date | Actual to Budget | Original Budget      | Amended Budget      | Actual Year to Date | Actual to Budget |
| <b>REVENUES:</b>   |                        |                     |                     |                  |                      |                     |                     |                  |
| Local and Intermediate Sources                           | 266,579,407            | 266,603,933         | 257,416,862         | 96.55%           | 263,004,977          | 263,151,481         | 256,703,024         | 97.55%           |
| State Program Revenues                                   | 88,489,878             | 88,489,878          | 52,060,560          | 58.83%           | 62,873,471           | 64,506,759          | 32,444,294          | 50.30%           |
| Federal Program Revenues                                 | 4,370,000              | 4,370,000           | 4,199,567           | 96.10%           | 4,900,000            | 4,900,000           | 3,896,904           | 79.53%           |
| Other Financing Sources                                  | 20,000                 | 20,000              | 22,587              | 112.94%          | 20,000               | 20,000              | 1,850               | 9.25%            |
| <b>Total Revenues</b>                                    | <b>359,459,285</b>     | <b>359,483,811</b>  | <b>313,699,576</b>  | <b>87.26%</b>    | <b>330,798,448</b>   | <b>332,578,240</b>  | <b>293,046,072</b>  | <b>88.11%</b>    |
| <b>EXPENDITURE SUMMARY BY FUNCTION:</b>                  |                        |                     |                     |                  |                      |                     |                     |                  |
| 11 - Instructional                                       | 219,185,382            | 220,622,432         | 90,094,053          | 40.84%           | 202,748,987          | 198,437,879.00      | 82,030,394.11       | 41.34%           |
| 12 - Instructional Resources and Media Services          | 3,919,114              | 3,927,266           | 1,966,256           | 50.07%           | 3,663,128            | 3,609,526.00        | 1,785,574.92        | 49.47%           |
| 13 - Curriculum and Instructional Staff Development      | 7,999,640              | 8,077,813           | 3,343,085           | 41.39%           | 7,894,645            | 7,958,700.00        | 3,263,015.88        | 41.00%           |
| 21 - Instructional Leadership                            | 3,950,002              | 3,834,839           | 1,600,601           | 41.74%           | 3,639,982            | 3,875,832.00        | 1,836,359.52        | 47.38%           |
| 23 - School Leadership                                   | 20,278,903             | 20,287,069          | 9,316,552           | 45.92%           | 19,143,515           | 18,734,917.00       | 8,825,613.76        | 47.11%           |
| 31 - Guidance, Counseling and Evaluation                 | 17,726,897             | 18,079,860          | 8,250,621           | 45.63%           | 16,716,305           | 16,669,363.00       | 7,570,929.88        | 45.42%           |
| 32 - Social Work Services                                | 1,316,078              | 1,316,078           | 694,612             | 52.78%           | 1,290,394            | 1,270,542.00        | 652,904.05          | 51.39%           |
| 33 - Health Services                                     | 3,434,890              | 3,435,927           | 1,371,468           | 39.92%           | 3,167,344            | 3,082,525.00        | 1,252,928.83        | 40.65%           |
| 34 - Student (Pupil) Transportation                      | 11,609,500             | 13,268,889          | 6,064,494           | 45.70%           | 10,448,446           | 10,050,526.00       | 5,433,949.69        | 54.07%           |
| 35 - Food Services                                       | -                      | 346,323             | 99,388              | 28.70%           | 5,995                | 838,583.00          | 44,349.40           | 5.29%            |
| 36 - Cocurricular/Extra Curricular Activities            | 11,471,788             | 11,746,892          | 5,820,585           | 49.55%           | 10,689,465           | 10,971,874.00       | 5,652,885.21        | 51.52%           |
| 41 - General Administration                              | 7,606,086              | 7,755,992           | 3,297,825           | 42.52%           | 7,670,078            | 7,525,276.00        | 3,461,275.29        | 46.00%           |
| 51 - Plant Maintenance and Facility Services             | 35,766,525             | 37,509,260          | 14,606,755          | 38.94%           | 43,409,399           | 43,992,491.00       | 13,609,213.82       | 30.94%           |
| 52 - Security and Monitoring Services                    | 4,805,992              | 3,183,072           | 918,972             | 28.87%           | 1,630,617            | 2,085,548.00        | 913,599.05          | 43.81%           |
| 53 - Data Processing Services                            | 7,498,825              | 7,744,166           | 3,453,869           | 44.60%           | 8,469,239            | 8,854,638.00        | 4,128,157.20        | 46.62%           |
| 61 - Community Services                                  | 2,174,502              | 2,183,884           | 1,032,008           | 47.26%           | 1,875,476            | 1,924,774.00        | 967,803.39          | 50.28%           |
| 71 - Debt Administration - Principal                     | -                      | -                   | -                   | 0.00%            | -                    | -                   | -                   | 0.00%            |
| 81 - Facilities and Acquisition & Construction           | -                      | 2,576,168           | 2,576,168           | 100.00%          | -                    | 135,850             | -                   | 0.00%            |
| 91- Recapture Payments                                   | -                      | -                   | -                   | 0.00%            | -                    | -                   | -                   | 0.00%            |
| 95 - Payments to Juvenile Justice Alternative Program    | 253,867                | 332,700             | 332,700             | 100.00%          | 300,625              | 300,625             | 285,333             | 94.91%           |
| 99 - Other intergovernmental Charges                     | 2,143,733              | 2,143,733           | 1,348,255           | 62.89%           | 2,041,650            | 2,041,650           | 1,462,897           | 71.65%           |
| Other Financing Uses                                     | 5,510,000              | 5,610,000           | 3,326,582           | 59.30%           | 110,000              | 5,610,000           | 2,669,565           | 47.59%           |
| <b>Total Expenditures</b>                                | <b>366,651,724</b>     | <b>373,982,363</b>  | <b>159,514,848</b>  | <b>42.65%</b>    | <b>344,915,290</b>   | <b>347,971,119</b>  | <b>145,846,750</b>  | <b>41.91%</b>    |
| <b>EXPENDITURE SUMMARY BY OBJECT:</b>                    |                        |                     |                     |                  |                      |                     |                     |                  |
| 61XX - Payroll Costs                                     | 317,286,485            | 312,716,767         | 131,118,944         | 41.93%           | 290,092,027          | 284,274,679         | 120,941,022         | 42.54%           |
| 62XX - Professional and Contracted Services              | 27,692,430             | 25,940,783          | 11,276,035          | 43.47%           | 34,909,216           | 27,731,920          | 12,142,073          | 43.78%           |
| 63XX - Supplies and Materials                            | 16,492,379             | 16,426,731          | 7,523,809           | 45.80%           | 15,139,827           | 15,428,776          | 6,922,548           | 44.87%           |
| 64XX - Other Operating Expenses                          | 4,524,482              | 4,501,417           | 2,592,199           | 57.59%           | 4,249,482            | 4,616,184           | 2,650,802           | 57.42%           |
| 65XX - Debt Administration                               | -                      | -                   | -                   | 0.00%            | -                    | -                   | -                   | 0.00%            |
| 66XX - Capital Outlay Expenses                           | 445,948                | 8,786,665           | 3,677,279           | 41.85%           | 414,738              | 10,309,560          | 520,740             | 5.05%            |
| 89XX - Other Uses  | 210,000                | 5,610,000           | 3,326,582           | 59.30%           | 110,000              | 5,610,000           | 2,669,565           | 47.59%           |
| <b>Total Expenditures</b>                                | <b>366,651,724</b>     | <b>373,982,363</b>  | <b>159,514,848</b>  | <b>42.65%</b>    | <b>344,915,290</b>   | <b>347,971,119</b>  | <b>145,846,750</b>  | <b>41.91%</b>    |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <b>(7,192,439)</b>     | <b>(14,498,552)</b> | <b>154,184,728</b>  |                  | <b>(14,116,842)</b>  | <b>(15,392,879)</b> | <b>116,655,137</b>  |                  |
| <b>Fund Balance, September 1, beginning</b>              |                        |                     | <b>150,539,913</b>  |                  |                      |                     |                     |                  |
| <b>Estimated Fund Balance, February 29, ending</b>       |                        |                     | <b>304,724,641</b>  |                  |                      |                     |                     |                  |

**Leander Independent School District**  
**CHILD NUTRITION FUND 240**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**FOR THE SIX MONTHS ENDING FEBRUARY 29, 2020**

|  | CURRENT YEAR 2019-2020 |                   |                     |                  | PRIOR YEAR 2018-2019 |                   |                     |                  |
|--|------------------------|-------------------|---------------------|------------------|----------------------|-------------------|---------------------|------------------|
|  | Original Budget        | Amended Budget    | Actual Year to Date | Actual to Budget | Original Budget      | Amended Budget    | Actual Year to Date | Actual to Budget |
| <b>REVENUES:</b>   |                        |                   |                     |                  |                      |                   |                     |                  |
| Local and Intermediate Sources                           | 8,894,103              | 8,894,103         | 5,818,977           | 65.43%           | 8,806,576            | 8,806,576         | 5,346,159           | 60.71%           |
| State Program Revenues                                   | 69,199                 | 69,199            | -                   | 0.00%            | 69,199               | 69,199            | -                   | 0.00%            |
| Federal Program Revenues                                 | 5,563,984              | 5,563,984         | 2,405,550           | 43.23%           | 5,296,181            | 5,296,181         | 2,354,777           | 44.46%           |
| Other Financing Sources                                  | -                      | -                 | -                   | 0.00%            | -                    | -                 | -                   | 0.00%            |
| <b>Total Revenues</b>                                    | <b>14,527,286</b>      | <b>14,527,286</b> | <b>8,224,527</b>    | <b>56.61%</b>    | <b>14,171,956</b>    | <b>14,171,956</b> | <b>7,700,937</b>    | <b>54.34%</b>    |
| <b>EXPENDITURE SUMMARY BY FUNCTION:</b>                  |                        |                   |                     |                  |                      |                   |                     |                  |
| 11 - Instructional                                       |                        |                   |                     | -                |                      |                   |                     | -                |
| 12 - Instructional Resources and Media Services          |                        |                   |                     | -                |                      |                   |                     | -                |
| 13 - Curriculum and Instructional Staff Development      |                        |                   |                     | -                |                      |                   |                     | -                |
| 21 - Instructional Leadership                            |                        |                   |                     | -                |                      |                   |                     | -                |
| 23 - School Leadership                                   |                        |                   |                     | -                |                      |                   |                     | -                |
| 31 - Guidance, Counseling and Evaluation                 |                        |                   |                     | -                |                      |                   |                     | -                |
| 32 - Social Work Services                                |                        |                   |                     | -                |                      |                   |                     | -                |
| 33 - Health Services                                     |                        |                   |                     | -                |                      |                   |                     | -                |
| 34 - Student (Pupil) Transportation                      |                        |                   |                     | -                |                      |                   |                     | -                |
| 35 - Food Services                                       | 14,293,811             | 14,293,811        | 5,653,104           | 39.55%           | 13,927,226           | 14,722,567        | 5,852,387           | 39.75%           |
| 36 - Cocurricular/Extra Curricular Activities            |                        |                   |                     | -                |                      |                   |                     | -                |
| 41 - General Administration                              |                        |                   |                     | -                |                      |                   |                     | -                |
| 51 - Plant Maintenance and Facility Services             |                        |                   |                     | -                |                      |                   |                     | -                |
| 52 - Security and Monitoring Services                    |                        |                   |                     | -                |                      |                   |                     | -                |
| 53 - Data Processing Services                            |                        |                   |                     | -                |                      |                   |                     | -                |
| 61 - Community Services                                  |                        |                   |                     | -                |                      |                   |                     | -                |
| 71 - Debt Administration - Principal                     |                        |                   |                     | -                |                      |                   |                     | -                |
| 81 - Facilities and Acquisition & Construction           |                        |                   |                     | -                |                      |                   |                     | -                |
| 91 - Recapture Payments                                  |                        |                   |                     | -                |                      |                   |                     | -                |
| 95 - Payments to Juvenile Justice Alternative Program    |                        |                   |                     | -                |                      |                   |                     | -                |
| 99 - Other intergovernmental Charges                     |                        |                   |                     | -                |                      |                   |                     | -                |
| Other Financing Uses                                     |                        |                   |                     | -                |                      |                   |                     | -                |
| <b>Total Expenditures</b>                                | <b>14,293,811</b>      | <b>14,293,811</b> | <b>5,653,104</b>    | <b>39.55%</b>    | <b>13,927,226</b>    | <b>14,722,567</b> | <b>5,852,387</b>    | <b>39.75%</b>    |
| <b>EXPENDITURE SUMMARY BY OBJECT:</b>                    |                        |                   |                     |                  |                      |                   |                     |                  |
| 61XX - Payroll Costs                                     | 6,135,553              | 6,135,553         | 2,915,836           | 47.52%           | 6,009,203            | 6,009,203         | 2,782,333           | 46.30%           |
| 62XX - Professional and Contracted Services              | 6,267,332              | 6,283,292         | 2,608,183           | 41.51%           | 6,854,024            | 6,882,984         | 2,964,676           | 43.07%           |
| 63XX - Supplies and Materials                            | 1,024,926              | 1,025,396         | 113,769             | 11.10%           | 1,027,999            | 1,115,619         | 93,034              | 8.34%            |
| 64XX - Other Operating Expenses                          | 36,000                 | 19,570            | 15,315              | 78.26%           | 36,000               | 36,000            | 12,344              | 34.29%           |
| 65XX - Debt Administration                               | -                      | -                 | -                   | -                | -                    | -                 | -                   | -                |
| 66XX - Capital Outlay Expenses                           | 830,000                | 830,000           | -                   | 0.00%            | -                    | 678,761           | -                   | 0.00%            |
| 89XX - Other Uses  | -                      | -                 | -                   | -                | -                    | -                 | -                   | -                |
| <b>Total Expenditures</b>                                | <b>14,293,811</b>      | <b>14,293,811</b> | <b>5,653,104</b>    | <b>39.55%</b>    | <b>13,927,226</b>    | <b>14,722,567</b> | <b>5,852,387</b>    | <b>39.75%</b>    |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <b>233,475</b>         | <b>233,475</b>    | <b>2,571,423</b>    |                  | <b>244,730</b>       | <b>(550,611)</b>  | <b>1,848,549</b>    |                  |
| <b>Fund Balance, September 1, beginning</b>              |                        |                   | <b>3,122,945</b>    |                  |                      |                   |                     |                  |
| <b>Estimated Fund Balance, February 29, ending</b>       |                        |                   | <b>5,694,368</b>    |                  |                      |                   |                     |                  |

**Leander Independent School District**  
**DEBT SERVICE FUND 599**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**FOR THE SIX MONTHS ENDING FEBRUARY 29, 2020**

|  | CURRENT YEAR 2019-2020 |                    |                     |                  | PRIOR YEAR 2018-2019 |                     |                     |                  |
|--|------------------------|--------------------|---------------------|------------------|----------------------|---------------------|---------------------|------------------|
|  | Original Budget        | Amended Budget     | Actual Year to Date | Actual to Budget | Original Budget      | Amended Budget      | Actual Year to Date | Actual to Budget |
| <b>REVENUES:</b>   |                        |                    |                     |                  |                      |                     |                     |                  |
| Local and Intermediate Sources                           | 126,653,403            | 126,653,403        | 122,364,678         | 96.61%           | 116,703,167          | 116,703,167         | 114,012,270         | 97.69%           |
| State Program Revenues                                   | 1,373,942              | 1,373,942          | 1,462,013           | 106.41%          | 1,515,384            | 1,515,384           | 1,176,364           | 77.63%           |
| Federal Program Revenues                                 | -                      | -                  | -                   | 0.00%            | -                    | -                   | -                   | 0.00%            |
| Other Financing Sources                                  | -                      | -                  | -                   | 0.00%            | -                    | -                   | 75,903              | 0.00%            |
| <b>Total Revenues</b>                                    | <b>128,027,345</b>     | <b>128,027,345</b> | <b>123,826,691</b>  | <b>96.72%</b>    | <b>118,218,551</b>   | <b>118,218,551</b>  | <b>115,264,537</b>  | <b>97.50%</b>    |
| <b>EXPENDITURE SUMMARY BY FUNCTION:</b>                  |                        |                    |                     |                  |                      |                     |                     |                  |
| 11 - Instructional                                       | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 12 - Instructional Resources and Media Services          | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 13 - Curriculum and Instructional Staff Development      | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 21 - Instructional Leadership                            | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 23 - School Leadership                                   | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 31 - Guidance, Counseling and Evaluation                 | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 32 - Social Work Services                                | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 33 - Health Services                                     | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 34 - Student (Pupil) Transportation                      | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 35 - Food Services                                       | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 36 - Cocurricular/Extra Curricular Activities            | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 41 - General Administration                              | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 51 - Plant Maintenance and Facility Services             | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 52 - Security and Monitoring Services                    | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 53 - Data Processing Services                            | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 61 - Community Services                                  | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 71 - Debt Administration - Principal                     | 128,027,345            | 128,027,345        | 21,000,294          | 16.40%           | 118,218,551          | 146,247,816         | 46,662,249          | 31.91%           |
| 81 - Facilities and Acquisition & Construction           | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 91- Recapture Payments                                   | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 95 - Payments to Juvenile Justice Alternative Program    | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 99 - Other intergovernmental Charges                     | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| Other Financing Uses                                     | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| <b>Total Expenditures</b>                                | <b>128,027,345</b>     | <b>128,027,345</b> | <b>21,000,294</b>   | <b>16.40%</b>    | <b>118,218,551</b>   | <b>146,247,816</b>  | <b>46,662,249</b>   | <b>31.91%</b>    |
| <b>EXPENDITURE SUMMARY BY OBJECT:</b>                    |                        |                    |                     |                  |                      |                     |                     |                  |
| 61XX - Payroll Costs                                     | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 62XX - Professional and Contracted Services              | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 63XX - Supplies and Materials                            | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 64XX - Other Operating Expenses                          | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 65XX - Debt Administration                               | 128,027,345            | 128,027,345        | 21,000,294          | 16.40%           | 118,218,551          | 146,247,816         | 46,662,249          | 31.91%           |
| 66XX - Capital Outlay Expenses                           | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| 89XX - Other Uses  | -                      | -                  | -                   | -                | -                    | -                   | -                   | -                |
| <b>Total Expenditures</b>                                | <b>128,027,345</b>     | <b>128,027,345</b> | <b>21,000,294</b>   | <b>16.40%</b>    | <b>118,218,551</b>   | <b>146,247,816</b>  | <b>46,662,249</b>   | <b>31.91%</b>    |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <b>-</b>               | <b>-</b>           | <b>102,826,397</b>  |                  | <b>-</b>             | <b>(28,029,265)</b> | <b>68,602,288</b>   |                  |
| <b>Fund Balance, September 1, beginning</b>              |                        |                    | <b>33,287,052</b>   |                  |                      |                     |                     |                  |
| <b>Estimated Fund Balance, February 29, ending</b>       |                        |                    | <b>136,113,448</b>  |                  |                      |                     |                     |                  |



# Allotment Report

## LEANDER ISD

Current Biennium includes SY 2019-2020 & SY 2020-2021

District / Charter: 246913  
School Year : 2019-2020

| Transaction Type       | Date       | Transaction ID | Description                     | Amount                        |
|------------------------|------------|----------------|---------------------------------|-------------------------------|
| Adjustment             | 05/03/2019 | 0000164843     | 2018-19 High Enrollment Growth  | \$42,574.12                   |
| Carryover Funds        | 05/03/2019 | 0000164082     | Prior Year Remaining Balance    | \$3,497,618.87                |
| Allotment              | 08/02/2019 | 0000169804     | School Year 2019-2020 Allotment | \$7,508,637.58                |
| <b>Total Allotment</b> |            |                |                                 | <b><u>\$11,048,830.57</u></b> |
| Allotment Disbursement | 05/31/2019 | D000165797     | Instructional Materials         | (\$645,020.17)                |
| Allotment Disbursement | 06/07/2019 | D000166452     | Instructional Materials         | (\$1,575.55)                  |
| Allotment Disbursement | 06/07/2019 | D000166451     | Instructional Materials         | (\$4,721.95)                  |
| Allotment Disbursement | 06/14/2019 | D000166454     | Instructional Materials         | (\$42,480.00)                 |
| Allotment Disbursement | 07/16/2019 | D000168109     | Instructional Materials         | (\$7,088.40)                  |
| Allotment Disbursement | 07/16/2019 | D000168104     | Instructional Materials         | (\$18,529.56)                 |
| Allotment Disbursement | 07/16/2019 | D000168101     | Instructional Materials         | (\$331.23)                    |
| Allotment Disbursement | 07/16/2019 | D000168088     | Instructional Materials         | (\$7,023.65)                  |
| Allotment Disbursement | 07/16/2019 | D000168086     | Instructional Materials         | (\$4,497.50)                  |
| Allotment Disbursement | 07/18/2019 | D000168087     | Technology Services             | (\$100,000.00)                |
| Allotment Disbursement | 07/19/2019 | D000168514     | Instructional Materials         | (\$20,934.53)                 |
| Allotment Disbursement | 07/22/2019 | D000168594     | Instructional Materials         | (\$8,295.00)                  |
| Allotment Disbursement | 07/22/2019 | D000168581     | Instructional Materials         | (\$115,430.40)                |
| Allotment Disbursement | 07/22/2019 | D000168579     | Instructional Materials         | (\$153,647.55)                |
| Allotment Disbursement | 07/22/2019 | D000168567     | Instructional Materials         | (\$34,364.92)                 |
| Allotment Disbursement | 07/22/2019 | D000168542     | Instructional Materials         | (\$327,214.92)                |
| Allotment Disbursement | 07/22/2019 | D000168550     | Instructional Materials         | (\$79,101.94)                 |
| Allotment Disbursement | 07/23/2019 | D000168571     | Instructional Materials         | (\$44,885.52)                 |
| Allotment Disbursement | 07/23/2019 | D000168500     | Instructional Materials         | (\$29,061.84)                 |

## Requisition Summary

|   |            |            |                               |                                |
|---|------------|------------|-------------------------------|--------------------------------|
| Allotment Disbursement                      | 07/23/2019 | D000168580 | Instructional Materials       | (\$900,000.00)                 |
| Allotment Disbursement                      | 07/23/2019 | D000168536 | Instructional Materials       | (\$15,464.90)                  |
| Allotment Disbursement                      | 08/13/2019 | D000170770 | Instructional Materials       | (\$10,399.91)                  |
| Allotment Disbursement                      | 08/13/2019 | D000170763 | Instructional Materials       | (\$2,612.45)                   |
| Allotment Disbursement                      | 08/13/2019 | D000170765 | Instructional Materials       | (\$20,072.50)                  |
| Allotment Disbursement                      | 09/03/2019 | D000170774 | Instructional Materials       | (\$3,209,675.05)               |
| Allotment Disbursement                      | 09/05/2019 | D000172402 | Technology Services           | (\$170,288.85)                 |
| Allotment Disbursement                      | 09/09/2019 | D000172462 | Instructional Materials       | (\$124,535.75)                 |
| Allotment Disbursement                      | 09/09/2019 | D000172457 | Instructional Materials       | (\$5,049.00)                   |
| Allotment Disbursement                      | 09/09/2019 | D000172455 | Instructional Materials       | (\$2,761.04)                   |
| Allotment Disbursement                      | 09/09/2019 | D000172434 | Instructional Materials       | (\$137,000.15)                 |
| Allotment Disbursement                      | 09/09/2019 | D000172427 | Instructional Materials       | (\$41,775.00)                  |
| Allotment Disbursement                      | 09/09/2019 | D000172419 | Instructional Materials       | (\$13,777.00)                  |
| Allotment Disbursement                      | 09/09/2019 | D000172443 | Instructional Materials       | (\$329,536.00)                 |
| Allotment Disbursement                      | 09/18/2019 | D000173492 | Instructional Materials       | (\$1,567.50)                   |
| Allotment Disbursement                      | 09/18/2019 | D000173460 | Instructional Materials       | (\$18,270.00)                  |
| Allotment Disbursement                      | 09/18/2019 | D000173502 | Instructional Materials       | (\$588.09)                     |
| Allotment Disbursement                      | 09/18/2019 | D000173484 | Instructional Materials       | (\$559.50)                     |
| Allotment Disbursement                      | 09/24/2019 | D000174000 | Instructional Materials       | (\$792.00)                     |
| Allotment Disbursement                      | 09/24/2019 | D000174113 | Instructional Materials       | (\$715.20)                     |
| Allotment Disbursement                      | 09/24/2019 | D000174118 | Instructional Materials       | (\$942.56)                     |
| Allotment Disbursement                      | 09/25/2019 | D000174109 | Instructional Materials       | (\$979.00)                     |
| Allotment Disbursement                      | 10/10/2019 | D000175679 | Instructional Materials       | (\$10,808.37)                  |
| Allotment Disbursement                      | 10/10/2019 | D000175684 | Instructional Materials       | (\$7,170.00)                   |
| Allotment Disbursement                      | 10/10/2019 | D000175689 | Instructional Materials       | (\$20,513.40)                  |
| Allotment Disbursement                      | 10/10/2019 | D000175690 | Instructional Materials       | (\$3,388.40)                   |
| Allotment Disbursement                      | 10/10/2019 | D000175675 | Instructional Materials       | (\$14,975.00)                  |
| Allotment Disbursement                      | 10/23/2019 | D000176803 | Instructional Materials       | (\$8,400.00)                   |
| Allotment Disbursement                      | 10/23/2019 | D000176663 | Instructional Materials       | (\$23,800.00)                  |
| Allotment Disbursement                      | 10/23/2019 | D000176754 | Instructional Materials       | (\$37,750.00)                  |
| Allotment Disbursement                      | 10/25/2019 | D000176665 | Instructional Materials       | (\$11,378.82)                  |
| Allotment Disbursement                      | 02/07/2020 | D000180549 | Technology Services           | (\$88,056.87)                  |
| Allotment Disbursement                      | 02/18/2020 | D000181070 | Instructional Materials       | (\$22,011.28)                  |
| <b><u>Total Allotment Disbursements</u></b> |            |            |                               | <b><u>(\$6,899,818.22)</u></b> |
| Allotment Requisition                       | 08/19/2019 | 0000161244 | Allotment-Program Requisition | (\$152,638.20)                 |

## Requisition Summary

|  |            |            |                               |                                  |
|--|------------|------------|-------------------------------|----------------------------------|
| Allotment Requisition                      | 09/10/2019 | 0000162433 | Allotment-Program Requisition | (\$7,110.00)                     |
| <b><u>Total Allotment Requisitions</u></b> |            |            |                               | <b><u>(\$159,748.20)</u></b>     |
|  | 03/02/2020 | D000181680 | Technology Services           | (\$88,141.11)                    |
|  | 03/03/2020 | D000181711 | Instructional Materials       | (\$1,607.61)                     |
|  | 03/03/2020 | D000181715 | Instructional Materials       | (\$1,623.69)                     |
|  | 03/03/2020 | D000181717 | Instructional Materials       | (\$2,493.06)                     |
|  | 03/03/2020 | D000181729 | Instructional Materials       | (\$5,739.30)                     |
|  | 03/03/2020 | D000181732 | Instructional Materials       | (\$39,509.60)                    |
|  | 03/03/2020 | D000181738 | Instructional Materials       | (\$56,432.40)                    |
| <b><u>Total Pending Disbursements</u></b>  |            |            |                               | <b><u>(\$195,546.77)</u></b>     |
| <br><b><u>Remaining Allotment</u></b>      |            |            |                               | <br><b><u>\$3,793,717.38</u></b> |

# Leander ISD Board Meeting Agenda Item Information

Agenda Review Meeting Date: April 16, 2020

Regular Meeting Date: April 23, 2020

**Agenda Item:** Monthly Investment Report  
**Purpose:**  Action Requested This Month  Discussion Item/Report  
**Administrator Responsible:** Elaine Cogburn  
**Attachments:** Monthly Investment Report

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## **Background Information:**

The monthly investment report reflects the District's investment activities and balances for all fund types. The report presents a picture of cash and investments by grouping into the categories of individually acquired securities and pooled investments. A comparison to market value is also presented. This month the report of the District's investments as of February 29, 2020, is presented.

## **Administrative Recommendation:**

N/A

## **Sample Motion:**

N/A



**Monthly Investment Report**  
February 29, 2020

| Description                              | Acquisition Date | Broker/Dealer     | CUSIP     | Rating Agency | Rating | Sec Type                                     | Par                | Coupon | Maturity   | Days to Maturity | Annualized Yield | Beginning Book 02/01/20 | Ending Book 02/29/20 | Beginning Market 02/01/20 | Additions & Changes to Market Value | Ending Market 02/29/20 |
|--|------------------|-------------------|-----------|---------------|--------|--|--------------------|--------|------------|------------------|------------------|-------------------------|----------------------|---------------------------|-------------------------------------|------------------------|
| <b>Individually Acquired Securities:</b> |                  |                   |           |               |        |  |                    |        |            |                  |                  |                         |                      |                           |                                     |                        |
| <b>General Operating</b>                 |                  |                   |           |               |        |  |                    |        |            |                  |                  |                         |                      |                           |                                     |                        |
| General Operating                        | 9/25/2019        | Wells Fargo       | 836895EW8 | Moody's       | AA1    | Carolina St Assn of Govtl Organizations Cops | 12,070,000         | 2.500% | 3/2/2020   | 1                | 2.000%           | 12,074,919              | 12,070,164           | 12,077,242                | (7,242.00)                          | 12,070,000             |
| General Operating                        | 1/16/2020        | Wells Fargo       | 64971QWH2 | S&P           | AAA    | New York City NY Transitional                | 5,000,000          | 2.360% | 8/1/2020   | 153              | 1.700%           | 5,016,299               | 5,013,688            | 5,016,500                 | 5,000.00                            | 5,021,500              |
|  |                  |                   |           |               |        | Subtotal - Municipal Bonds                   | 17,070,000         |        |            |                  |                  | 17,091,218              | 17,083,852           | 17,093,742                | (2,242)                             | 17,091,500             |
| General Operating                        | 12/20/2019       | Raymond James     | 87030JBA6 | -             | -      | Swedish Export Credit                        | -                  | 0.000% | 2/10/2020  | -                | 1.935%           | 9,994,639               | -                    | 9,995,360                 | (9,995,360)                         | -                      |
| General Operating                        | 12/20/2019       | Raymond James     | 22533TBB1 | -             | -      | Credit Agricole CIB NY                       | -                  | 0.000% | 2/11/2020  | -                | 1.915%           | 9,994,164               | -                    | 9,994,900                 | (9,994,900)                         | -                      |
| General Operating                        | 10/4/2019        | FHN Financial     | 19424HCC2 | S&P           | A1     | Collat Comm Paper V CO                       | 12,500,000         | 0.000% | 3/12/2020  | 11               | 2.001%           | 12,471,770              | 12,492,426           | 12,488,750                | 7,500                               | 12,496,250             |
| General Operating                        | 12/20/2019       | Wells Fargo       | 05971RCP7 | S&P           | A1     | Banco Santander SA/NY                        | 10,000,000         | 0.000% | 3/23/2020  | 22               | 1.889%           | 9,972,844               | 9,987,989            | 9,975,000                 | 14,000                              | 9,989,000              |
| General Operating                        | 10/28/2019       | Raymond James     | 62479LD10 | S&P           | A1     | Mufg Bank LTD/NY                             | 10,000,000         | 0.000% | 4/1/2020   | 31               | 1.916%           | 9,968,011               | 9,983,218            | 9,976,860                 | (24,060)                            | 9,952,800              |
| General Operating                        | 10/18/2019       | Raymond James     | 05971RDE1 | S&P           | A1     | Banco Santander SA/NY                        | 10,000,000         | 0.000% | 4/14/2020  | 44               | 1.938%           | 9,960,860               | 9,976,409            | 9,970,720                 | -                                   | 9,970,720              |
| General Operating                        | 10/22/2019       | FHN Financial     | 53943RDM8 | S&P           | A1     | Lloyds Bank PLC                              | 10,000,000         | 0.000% | 4/21/2020  | 51               | 1.900%           | 9,958,178               | 9,973,338            | 9,973,000                 | 16,000                              | 9,989,000              |
| General Operating                        | 12/20/2019       | Raymond James     | 2254EABE5 | S&P           | A1     | Credit Suisse New York                       | 10,000,000         | 0.000% | 5/11/2020  | 71               | 1.884%           | 9,947,536               | 9,962,600            | 9,957,480                 | 23,190                              | 9,980,670              |
| General Operating                        | 1/23/2020        | Mutual Securities | 63873JEL0 | S&P           | A1     | Natixis NY Branch                            | 10,000,000         | 0.000% | 5/20/2020  | 80               | 1.699%           | 9,948,361               | 9,961,975            | 9,950,800                 | 8,100                               | 9,958,900              |
| General Operating                        | 11/7/2019        | Mutual Securities | 63873JF47 | S&P           | A1     | Natixis NY Branch                            | 10,000,000         | 0.000% | 6/4/2020   | 95               | 1.850%           | 9,937,176               | 9,951,988            | 9,944,000                 | 12,600                              | 9,956,600              |
| General Operating                        | 1/10/2020        | Mutual Securities | 80285PF80 | S&P           | A1     | Santander UK PLC                             | 10,000,000         | 0.000% | 6/8/2020   | 99               | 1.793%           | 9,936,286               | 9,950,721            | 9,942,300                 | 12,500                              | 9,954,800              |
| General Operating                        | 12/20/2019       | Wells Fargo       | 63873JFH8 | S&P           | A1     | Natixis NY Branch                            | 10,000,000         | 0.000% | 6/17/2020  | 108              | 1.877%           | 9,928,821               | 9,943,888            | 9,933,000                 | 20,000                              | 9,953,000              |
| General Operating                        | 1/16/2020        | Wells Fargo       | 13639CGD1 | S&P           | A1     | Canadian Natl Railway                        | 5,000,000          | 0.000% | 7/13/2020  | 134              | 1.714%           | 4,961,298               | 4,968,183            | 4,953,500                 | 19,000                              | 4,972,500              |
| General Operating                        | 1/10/2020        | Mutual Securities | 53943RGD5 | S&P           | A1     | Lloyds Bank PLC                              | 10,000,000         | 0.000% | 7/13/2020  | 134              | 1.776%           | 9,919,878               | 9,934,133            | 9,927,000                 | 16,300                              | 9,943,300              |
| General Operating                        | 1/17/2020        | FHN Financial     | 06119QGF8 | -             | -      | Bank of China/Hong Kong                      | -                  | 0.000% | 2/26/2020  | -                | 1.930%           | 9,911,877               | -                    | 9,912,300                 | (9,912,300)                         | -                      |
| General Operating                        | 1/30/2020        | Wells Fargo       | 07274LH67 | Fitch         | F1     | Bayerische Landesbk Giro                     | 10,000,000         | 0.000% | 8/6/2020   | 158              | 1.614%           | 9,916,447               | 9,929,404            | 9,877,000                 | 61,000                              | 9,938,000              |
| General Operating                        | 2/12/2020        | Mutual Securities | 5006E0HB5 | S&P           | A1     | Korea Dev BK NY                              | 10,000,000         | 0.000% | 8/11/2020  | 163              | 1.643%           | -                       | 9,925,787            | -                         | 9,931,200                           | 9,931,200              |
| General Operating                        | 2/6/2020         | Mutual Securities | 2254EAJ87 | S&P           | A1     | Credit Suisse New York                       | 10,000,000         | 0.000% | 9/8/2020   | 191              | 1.687%           | -                       | 9,910,565            | -                         | 9,924,400                           | 9,924,400              |
| General Operating                        | 1/13/2020        | Mutual Securities | 80285PK68 | S&P           | A1     | Santander UK PLC                             | 10,000,000         | 0.000% | 10/6/2020  | 219              | 1.845%           | 9,874,151               | 9,888,867            | 9,827,000                 | 88,300                              | 9,915,300              |
| General Operating                        | 2/11/2020        | FHN Financial     | 07274LK71 | Fitch         | F1     | Bayerische Landesbk Giro                     | 10,000,000         | 0.000% | 10/7/2020  | 220              | 1.641%           | -                       | 9,900,434            | -                         | 9,900,000                           | 9,900,000              |
| General Operating                        | 1/10/2020        | Wells Fargo       | 56108JKF7 | S&P           | A1     | Malayan Banking BHD/NY                       | 10,000,000         | 0.000% | 10/15/2020 | 228              | 1.846%           | 9,869,643               | 9,884,410            | 10,024,000                | (110,000)                           | 9,914,000              |
|  |                  |                   |           |               |        | Subtotal-Commercial Paper                    | 177,500,000        |        |            |                  |                  | 176,471,940             | 176,526,338          | 176,622,970               | 17,470                              | 176,640,440            |
| General Operating                        | 9/24/2019        | Raymond James     | 3130ADN32 | -             | -      | Federal Home Loan Bank                       | -                  | 2.125% | 2/11/2020  | -                | 1.800%           | 4,035,381               | -                    | 4,035,444                 | (4,035,444)                         | -                      |
| General Operating                        | 9/24/2019        | Raymond James     | 313383HU8 | S&P           | AA+    | Federal Home Loan Bank                       | 1,885,000          | 1.750% | 6/12/2020  | 103              | 1.809%           | 1,884,593               | 1,884,683            | 1,885,566                 | 339                                 | 1,885,905              |
| General Operating                        | 9/24/2019        | Raymond James     | 3135G0D75 | S&P           | AA+    | Fannie Mae                                   | 2,620,000          | 1.500% | 6/22/2020  | 113              | 1.810%           | 2,616,878               | 2,617,520            | 2,619,581                 | 917                                 | 2,620,498              |
| General Operating                        | 1/14/2020        | Raymond James     | 912828J8  | -             | -      | US Treasury                                  | 5,000,000          | 1.500% | 7/15/2020  | 136              | 1.531%           | 4,999,292               | 4,999,416            | 4,999,805                 | 3,142                               | 5,002,947              |
| General Operating                        | 1/14/2020        | Raymond James     | 912828Q2  | -             | -      | US Treasury                                  | 5,000,000          | 1.500% | 8/15/2020  | 167              | 1.553%           | 4,998,563               | 4,998,777            | 4,998,635                 | 6,815                               | 5,005,450              |
| General Operating                        | 1/14/2020        | Raymond James     | 912828L65 | -             | -      | US Treasury                                  | 5,000,000          | 1.375% | 9/30/2020  | 213              | 1.529%           | 4,994,890               | 4,995,503            | 4,994,920                 | 9,572                               | 5,004,492              |
| General Operating                        | 1/14/2020        | Raymond James     | 912828L99 | -             | -      | US Treasury                                  | 5,000,000          | 1.375% | 10/31/2020 | 244              | 1.573%           | 4,992,645               | 4,993,427            | 4,994,140                 | 12,305                              | 5,006,445              |
| General Operating                        | 1/30/2020        | FHN Financial     | 3130A7RA5 | S&P           | AA+    | Federal Home Loan Bank                       | 2,000,000          | 1.650% | 1/22/2021  | 327              | 1.650%           | 2,000,000               | 2,000,000            | 2,000,160                 | 140,640                             | 2,140,800              |
|  |                  |                   |           |               |        | Subtotal - Agencies                          | 26,505,000         |        |            |                  |                  | 30,522,243              | 26,489,326           | 30,528,250                | (3,861,714)                         | 26,666,537             |
|  |                  |                   |           |               |        | Subtotal - Certificate of Deposit            | -                  |        |            |                  |                  | -                       | -                    | -                         | -                                   | -                      |
|  |                  |                   |           |               |        | <b>Total General Operating</b>               | <b>221,075,000</b> |        |            |                  |                  | <b>224,085,401</b>      | <b>220,099,515</b>   | <b>224,244,962</b>        | <b>(3,846,486)</b>                  | <b>220,398,477</b>     |
| <b>Debt Service</b>                      |                  |                   |           |               |        |  |                    |        |            |                  |                  |                         |                      |                           |                                     |                        |
| Debt Service                             | 7/31/2019        | Wells Fargo       | 040654VB8 | S&P           | AA+    | Arizona St Transprt                          | 10,000,000         | 2.179% | 7/1/2020   | 122              | 2.120%           | 10,002,344              | 10,001,894           | 10,051,000                | (21,000)                            | 10,030,000             |
| Debt Service                             | 8/28/2019        | Wells Fargo       | 34074GDH4 | S&P           | AA     | Florida St. Hurricane Catastrophe Fund       | 12,000,000         | 2.995% | 7/1/2020   | 122              | 1.900%           | 12,053,593              | 12,043,300           | 11,904,000                | 163,200                             | 12,067,200             |
|  |                  |                   |           |               |        | Subtotal - Municipal Bonds                   | 22,000,000         |        |            |                  |                  | 22,056,937              | 22,045,194           | 21,955,000                | 142,200                             | 22,097,200             |
| Debt Service                             | 1/16/2020        | Wells Fargo       | 13639CGD1 | S&P           | A1     | Canadian Natl Railway                        | 5,000,000          | 0.000% | 7/13/2020  | 134              | 1.714%           | 4,961,298               | 4,968,183            | -                         | 4,972,500                           | 4,972,500              |
| Debt Service                             | 1/17/2020        | FHN Financial     | 06119QGF8 | -             | -      | Bank of China/Hong Kong                      | -                  | 0.000% | 2/26/2020  | -                | 1.930%           | 9,911,877               | -                    | 9,912,300                 | (9,912,300)                         | -                      |
| Debt Service                             | 1/24/2020        | Raymond James     | 2254EAGP2 | S&P           | A1     | Credit Suisse New York                       | 5,000,000          | 0.000% | 7/23/2020  | 144              | 1.755%           | 4,957,959               | 4,965,007            | 4,961,075                 | 18,605                              | 4,979,680              |
|  |                  |                   |           |               |        | Subtotal-Commercial Paper                    | 10,000,000         |        |            |                  |                  | 19,831,134              | 9,933,190            | 14,873,375                | (4,921,195)                         | 9,952,180              |



**Monthly Investment Report**  
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| Description                | Acquisition Date | Broker/Dealer | CUSIP     | Rating Agency | Rating | Sec Type                                       | Par                | Coupon | Maturity  | Days to Maturity | Annualized Yield     | Beginning Book 02/01/20 | Ending Book 02/29/20 | Beginning Market 02/01/20 | Additions & Changes to Market Value | Ending Market 02/29/20 |
|----------------------------|------------------|---------------|-----------|---------------|--------|--|--------------------|--------|-----------|------------------|----------------------|-------------------------|----------------------|---------------------------|-------------------------------------|------------------------|
| Debt Service               | 1/14/2020        | Raymond James | 9128282J8 | -             | -      | US Treasury                                    | 10,000,000         | 1.500% | 7/15/2020 | 136              | 1.531%               | 9,998,583               | 9,998,832            | 9,999,610                 | -                                   | 10,014,844             |
|                            |                  |               |           |               |        | Subtotal - Agencies                            | 10,000,000         |        |           |                  |                      | 9,998,583               | 9,998,832            | 9,999,610                 | -                                   | 10,014,844             |
|                            |                  |               |           |               |        | Subtotal - Certificate of Deposit              | -                  |        |           |                  |                      | -                       | -                    | -                         | -                                   | -                      |
|                            |                  |               |           |               |        | <b>Total Debt Service</b>                      | <b>42,000,000</b>  |        |           |                  |                      | <b>51,885,654</b>       | <b>41,977,216</b>    | <b>46,827,985</b>         | <b>(4,778,995)</b>                  | <b>42,064,224</b>      |
| <b>Capital Projects</b>    |                  |               |           |               |        |  |                    |        |           |                  |                      |                         |                      |                           |                                     |                        |
|                            |                  |               |           |               |        | Subtotal - Municipal Bonds                     | -                  |        |           |                  |                      | -                       | -                    | -                         | -                                   | -                      |
|                            |                  |               |           |               |        | Subtotal-Commercial Paper                      | -                  |        |           |                  |                      | -                       | -                    | -                         | -                                   | -                      |
|                            |                  |               |           |               |        | Subtotal - Agencies                            | -                  |        |           |                  |                      | -                       | -                    | -                         | -                                   | -                      |
|                            |                  |               |           |               |        | Subtotal - Certificate of Deposit              | -                  |        |           |                  |                      | -                       | -                    | -                         | -                                   | -                      |
|                            |                  |               |           |               |        | <b>Total Capital Projects</b>                  | <b>-</b>           |        |           |                  |                      | <b>-</b>                | <b>-</b>             | <b>-</b>                  | <b>-</b>                            | <b>-</b>               |
|                            |                  |               |           |               |        | <b>Total Individually Acquired Securities:</b> | <b>263,075,000</b> |        |           |                  |                      | <b>275,971,055</b>      | <b>262,076,731</b>   | <b>271,072,947</b>        | <b>(8,625,481)</b>                  | <b>262,462,700</b>     |
|                            |                  |               |           |               |        | <b>Accrued Interest:</b>                       | <b>352,058</b>     |        |           |                  |                      | <b>360,729</b>          | <b>352,058</b>       | <b>360,729</b>            | <b>(8,670)</b>                      | <b>352,058</b>         |
| <b>Pooled Investments:</b> |                  |               |           |               |        |  |                    |        |           |                  |                      |                         |                      |                           |                                     |                        |
|                            |                  |               |           |               |        |  |                    |        |           |                  | <b>Average Yield</b> |                         |                      |                           |                                     |                        |
| General Oper.              |                  | LOGIC         |           |               |        | Pool   | 58,551,743         |        | 3/1/2020  | 1                | 1.762%               | 62,124,454              | 58,551,743           | 62,124,454                | (3,572,711)                         | 58,551,743             |
| Cap Proj. '05-06           |                  | LOGIC         |           |               |        | Pool   | 29,571             |        | 3/1/2020  | 1                | 1.762%               | 29,530                  | 29,571               | 29,530                    | 41                                  | 29,571                 |
| Cap Proj. '06-07           |                  | LOGIC         |           |               |        | Pool   | 5,225              |        | 3/1/2020  | 1                | 1.762%               | 25,192                  | 5,225                | 25,192                    | (19,967)                            | 5,225                  |
| Cap Proj. 630              |                  | LOGIC         |           |               |        | Pool   | 538                |        | 3/1/2020  | 1                | 1.762%               | 538                     | 538                  | 538                       | 1                                   | 538                    |
| Cap Proj. 631              |                  | LOGIC         |           |               |        | Pool   | 705,498            |        | 3/1/2020  | 1                | 1.762%               | 754,500                 | 705,498              | 754,500                   | (49,002)                            | 705,498                |
| Cap Proj. 632              |                  | LOGIC         |           |               |        | Pool   | 2,028,293          |        | 3/1/2020  | 1                | 1.762%               | 2,025,458               | 2,028,293            | 2,025,458                 | 2,835                               | 2,028,293              |
| Cap Proj. 633              |                  | LOGIC         |           |               |        | Pool   | 789,684            |        | 3/1/2020  | 1                | 1.762%               | 813,548                 | 789,684              | 813,548                   | (23,864)                            | 789,684                |
| Cap Proj. 638              |                  | LOGIC         |           |               |        | Pool   | 4,774              |        | 3/1/2020  | 1                | 1.762%               | 4,768                   | 4,774                | 4,768                     | 7                                   | 4,774                  |
| Cap Proj. 640              |                  | LOGIC         |           |               |        | Pool   | 9,583,807          |        | 3/1/2020  | 1                | 1.762%               | 13,741,991              | 9,583,807            | 13,741,991                | (4,158,184)                         | 9,583,807              |
| Debt Service               |                  | LOGIC         |           |               |        | Pool   | 45,022,778         |        | 3/1/2020  | 1                | 1.762%               | 32,259,653              | 45,022,778           | 32,259,653                | 12,763,126                          | 45,022,778             |
| Workers Comp.              |                  | LOGIC         |           |               |        | Pool   | 3,730,557          |        | 3/1/2020  | 1                | 1.762%               | 3,858,048               | 3,730,557            | 3,858,048                 | (127,491)                           | 3,730,557              |
| Health Insurance           |                  | LOGIC         |           |               |        | Pool   | 6,332,082          |        | 3/1/2020  | 1                | 1.762%               | 5,884,373               | 6,332,082            | 5,884,373                 | 447,709                             | 6,332,082              |
| Child Nutrition            |                  | LOGIC         |           |               |        | Pool   | 3,486,573          |        | 3/1/2020  | 1                | 1.762%               | 2,732,496               | 3,486,573            | 2,732,496                 | 754,078                             | 3,486,573              |
|                            |                  |               |           |               |        | <b>Total LOGIC - Class A:</b>                  | <b>130,271,126</b> |        |           |                  | <b>1.762%</b>        | <b>124,254,547</b>      | <b>130,271,126</b>   | <b>124,254,547</b>        | <b>6,016,579</b>                    | <b>130,271,126</b>     |
| <b>TexPool</b>             |                  |               |           |               |        |  |                    |        |           |                  |                      |                         |                      |                           |                                     |                        |
| General Oper.              |                  | TexPool       |           |               |        | Pool   | 584                |        | 3/1/2020  | 1                | 1.591%               | 584                     | 584                  | 584                       | 1                                   | 584                    |
| Debt Service               |                  | TexPool       |           |               |        | Pool   | 67,529             |        | 3/1/2020  | 1                | 1.591%               | 67,444                  | 67,529               | 67,444                    | 85                                  | 67,529                 |
| Cap Proj. '05-06           |                  | TexPool       |           |               |        | Pool   | 2,961              |        | 3/1/2020  | 1                | 1.591%               | 2,957                   | 2,961                | 2,957                     | 4                                   | 2,961                  |
| Cap Proj. '06-07           |                  | TexPool       |           |               |        | Pool   | 6,133              |        | 3/1/2020  | 1                | 1.591%               | 6,125                   | 6,133                | 6,125                     | 8                                   | 6,133                  |
|                            |                  |               |           |               |        | <b>Total TexPool</b>                           | <b>77,207</b>      |        |           |                  | <b>1.591%</b>        | <b>77,110</b>           | <b>77,207</b>        | <b>77,110</b>             | <b>98</b>                           | <b>77,207</b>          |
| <b>TexStar</b>             |                  |               |           |               |        |  |                    |        |           |                  |                      |                         |                      |                           |                                     |                        |
| General Oper.              |                  | TexStar       |           |               |        | Pool   | 753                |        | 3/1/2020  | 1                | 1.564%               | 752                     | 753                  | 752                       | 1                                   | 753                    |
| Cap Proj. '05-06           |                  | TexStar       |           |               |        | Pool   | 2,323              |        | 3/1/2020  | 1                | 1.564%               | 2,320                   | 2,323                | 2,320                     | 3                                   | 2,323                  |
| Cap Proj. '06-07           |                  | TexStar       |           |               |        | Pool   | 1,406              |        | 3/1/2020  | 1                | 1.564%               | 1,404                   | 1,406                | 1,404                     | 2                                   | 1,406                  |
|                            |                  |               |           |               |        | <b>Total TexStar</b>                           | <b>4,482</b>       |        |           |                  | <b>1.564%</b>        | <b>4,477</b>            | <b>4,482</b>         | <b>4,477</b>              | <b>6</b>                            | <b>4,482</b>           |
| <b>Texas Class</b>         |                  |               |           |               |        |  |                    |        |           |                  |                      |                         |                      |                           |                                     |                        |



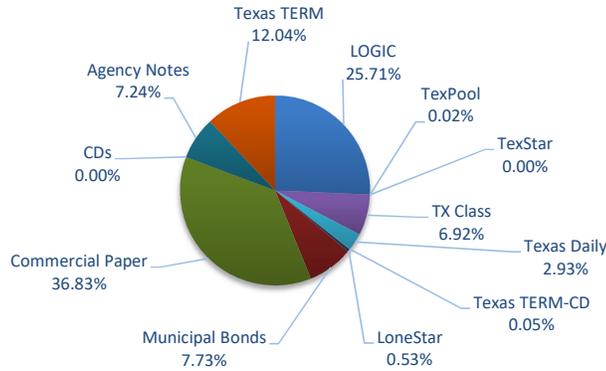
**Monthly Investment Report**  
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| Description                            | Acquisition Date | Broker/Dealer    | CUSIP | Rating Agency | Rating | Sec Type                    | Par                | Coupon | Maturity         | Days to Maturity | Annualized Yield | Beginning Book 02/01/20 | Ending Book 02/29/20 | Beginning Market 02/01/20 | Additions & Changes to Market Value | Ending Market 02/29/20 |
|--|------------------|------------------|-------|---------------|--------|-----------------------------|--------------------|--------|------------------|------------------|------------------|-------------------------|----------------------|---------------------------|-------------------------------------|------------------------|
| General Oper.                          |                  | Texas Class      |       |               |        | Pool                        | 464                |        | 3/1/2020         | 1                | 1.770%           | 463                     | 464                  | 463                       | 1                                   | 464                    |
| Debt Service                           |                  | Texas Class      |       |               |        | Pool                        | 35,069,575         |        | 3/1/2020         | 1                | 1.770%           | 35,020,400              | 35,069,575           | 35,020,400                | 49,175                              | 35,069,575             |
| <b>Total Texas Class</b>               |                  |                  |       |               |        |                             | <b>35,070,039</b>  |        |                  |                  | <b>1.770%</b>    | <b>35,020,863</b>       | <b>35,070,039</b>    | <b>35,020,863</b>         | <b>49,176</b>                       | <b>35,070,039</b>      |
| <b>Texas TERM</b>                      |                  |                  |       |               |        |                             |                    |        |                  |                  |                  |                         |                      |                           |                                     |                        |
| General Operating                      |                  | TexasDAILY       |       |               |        | Pool                        | 195,152            |        | 3/1/2020         | 1                | 1.580%           | 2,194,124               | 195,152              | 2,194,124                 | (1,998,972)                         | 195,152                |
| General Operating                      | 2/6/2020         | Texas Term       |       |               |        | Fixed Rate-Term             | 10,000,000         |        | 5/4/2020         | 64               | 1.600%           | -                       | 10,000,000           | -                         | 10,000,000                          | 10,000,000             |
| General Operating                      | 1/30/2020        | Texas Term       |       |               |        | Fixed Rate-Term             | 10,000,000         |        | 7/28/2020        | 149              | 1.600%           | 10,000,000              | 10,000,000           | 10,000,000                | -                                   | 10,000,000             |
| Debt Service                           |                  | TexasDAILY       |       |               |        | Pool                        | 87,284             |        | 3/1/2020         | 1                | 1.580%           | 87,175                  | 87,284               | 87,175                    | 109                                 | 87,284                 |
| Debt Service                           | 12/19/2019       | Texas Term       |       |               |        | Fixed Rate-Term             | 3,000,000          |        | 3/19/2020        | 18               | 1.900%           | 3,000,000               | 3,000,000            | 3,000,000                 | -                                   | 3,000,000              |
| Debt Service                           | 1/30/2020        | Texas Term       |       |               |        | Fixed Rate-Term             | 10,000,000         |        | 7/28/2020        | 149              | 1.600%           | 10,000,000              | 10,000,000           | 10,000,000                | -                                   | 10,000,000             |
| Capital Proj 634                       |                  | TexasDAILY       |       |               |        | Pool                        | 3,397,373          |        | 3/1/2020         | 1                | 1.580%           | 6,717,619               | 3,397,373            | 6,717,619                 | (3,320,246)                         | 3,397,373              |
| Capital Proj 634                       | 12/18/2019       | Texas Term       |       |               |        | Fixed Rate-Term             | 5,000,000          |        | 3/18/2020        | 17               | 1.900%           | 5,000,000               | 5,000,000            | 5,000,000                 | -                                   | 5,000,000              |
| Capital Proj 634                       | 2/4/2020         | Texas Term       |       |               |        | Fixed Rate-Term             | 3,000,000          |        | 5/5/2020         | 65               | 1.600%           | -                       | 3,000,000            | -                         | 3,000,000                           | 3,000,000              |
| Capital Proj 638                       |                  | Texas DAILY      |       |               |        | Pool                        | 2,534,374          |        | 3/1/2020         | 1                | 1.580%           | 2,955,966               | 2,534,374            | 2,955,966                 | (421,592)                           | 2,534,374              |
| Capital Proj 638                       | 12/18/2019       | Texas Term       |       |               |        | Fixed Rate-Term             | 3,000,000          |        | 3/18/2020        | 17               | 1.900%           | 3,000,000               | 3,000,000            | 3,000,000                 | -                                   | 3,000,000              |
| Capital Proj 639                       |                  | Texas DAILY      |       |               |        | Pool                        | 1,662              |        | 3/1/2020         | 1                | 1.580%           | 1,660                   | 1,662                | 1,660                     | 2                                   | 1,662                  |
| Capital Proj 640                       |                  | Texas DAILY      |       |               |        | Pool                        | 8,618,058          |        | 3/1/2020         | 1                | 1.580%           | 14,650,439              | 8,618,058            | 14,650,439                | (6,032,380)                         | 8,618,058              |
| Capital Proj 640                       | 12/18/2019       | Texas Term       |       |               |        | Fixed Rate-Term             | 12,000,000         |        | 3/18/2020        | 17               | 1.900%           | 12,000,000              | 12,000,000           | 12,000,000                | -                                   | 12,000,000             |
| Capital Proj 640                       | 2/4/2020         | Texas Term       |       |               |        | Fixed Rate-Term             | 5,000,000          |        | 5/5/2020         | 65               | 1.600%           | -                       | 5,000,000            | -                         | 5,000,000                           | 5,000,000              |
| Capital Proj 640                       | 2/20/2020        | Texas CD Program |       |               |        | Bankunited, Miami Lakes, FL | 244,000            |        | 3/26/2021        | 390              | 1.980%           | -                       | 244,000              | -                         | 244,000                             | 244,000                |
| <b>Total Texas TERM</b>                |                  |                  |       |               |        |                             | <b>76,077,904</b>  |        |                  |                  |                  | <b>69,606,984</b>       | <b>76,077,904</b>    | <b>69,606,984</b>         | <b>6,226,921</b>                    | <b>76,077,904</b>      |
| <b>LoneStar</b>                        |                  |                  |       |               |        |                             |                    |        |                  |                  |                  |                         |                      |                           |                                     |                        |
| General Oper.                          |                  | LoneStar         |       |               |        | Pool                        | 141,607            |        | 3/1/2020         | 1                | 1.730%           | 141,414                 | 141,607              | 141,414                   | 194                                 | 141,607                |
| Debt Service                           |                  | LoneStar         |       |               |        | Pool                        | 81,073             |        | 3/1/2020         | 1                | 1.730%           | 80,962                  | 81,073               | 80,962                    | 111                                 | 81,073                 |
| Cap Proj. '06-07                       |                  | LoneStar         |       |               |        | Pool                        | 100,411            |        | 3/1/2020         | 1                | 1.730%           | 100,273                 | 100,411              | 100,273                   | 137                                 | 100,411                |
| Cap Proj. 630                          |                  | LoneStar         |       |               |        | Pool                        | 2,725              |        | 3/1/2020         | 1                | 1.730%           | 2,721                   | 2,725                | 2,721                     | 4                                   | 2,725                  |
| Cap Proj. 631                          |                  | LoneStar         |       |               |        | Pool                        | 395,928            |        | 3/1/2020         | 1                | 1.730%           | 395,387                 | 395,928              | 395,387                   | 541                                 | 395,928                |
| Cap Proj. 633                          |                  | LoneStar         |       |               |        | Pool                        | 19,397             |        | 3/1/2020         | 1                | 1.730%           | 19,370                  | 19,397               | 19,370                    | 27                                  | 19,397                 |
| Cap Proj. 634                          |                  | LoneStar         |       |               |        | Pool                        | 971,512            |        | 3/1/2020         | 1                | 1.730%           | 970,184                 | 971,512              | 970,184                   | 1,328                               | 971,512                |
| Cap Proj. 635                          |                  | LoneStar         |       |               |        | Pool                        | 195                |        | 3/1/2020         | 1                | 1.730%           | 195                     | 195                  | 195                       | 0                                   | 195                    |
| Cap Proj. 636                          |                  | LoneStar         |       |               |        | Pool                        | 150,920            |        | 3/1/2020         | 1                | 1.730%           | 150,714                 | 150,920              | 150,714                   | 206                                 | 150,920                |
| Cap Proj. 637                          |                  | LoneStar         |       |               |        | Pool                        | 836,078            |        | 3/1/2020         | 1                | 1.730%           | 834,936                 | 836,078              | 834,936                   | 1,143                               | 836,078                |
| <b>Total LoneStar</b>                  |                  |                  |       |               |        |                             | <b>2,699,845</b>   |        |                  |                  | <b>1.730%</b>    | <b>2,696,156</b>        | <b>2,699,845</b>     | <b>2,696,156</b>          | <b>3,689</b>                        | <b>2,699,845</b>       |
| <b>Total Pooled Investments:</b>       |                  |                  |       |               |        |                             | <b>244,200,604</b> |        |                  |                  |                  | <b>231,660,136</b>      | <b>244,200,604</b>   | <b>231,660,136</b>        | <b>12,296,468</b>                   | <b>244,200,604</b>     |
| <b>GRAND TOTAL</b>                     |                  |                  |       |               |        |                             | <b>507,627,662</b> |        |                  |                  |                  | <b>507,991,920</b>      | <b>506,629,394</b>   | <b>503,093,812</b>        | <b>3,662,317</b>                    | <b>507,015,363</b>     |
| <b>Weighted Average Maturity/Yield</b> |                  |                  |       |               |        |                             |                    |        | 71 days / 1.770% |                  |                  |                         |                      |                           |                                     |                        |

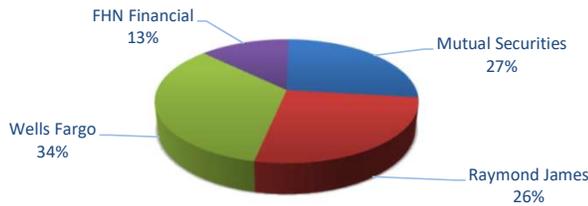
This report is in compliance with the strategies as approved in Board policy and relevant provisions of the Public Funds Investment Act (Texas Gov't Code 2256).

Investment Officer \_\_\_\_\_

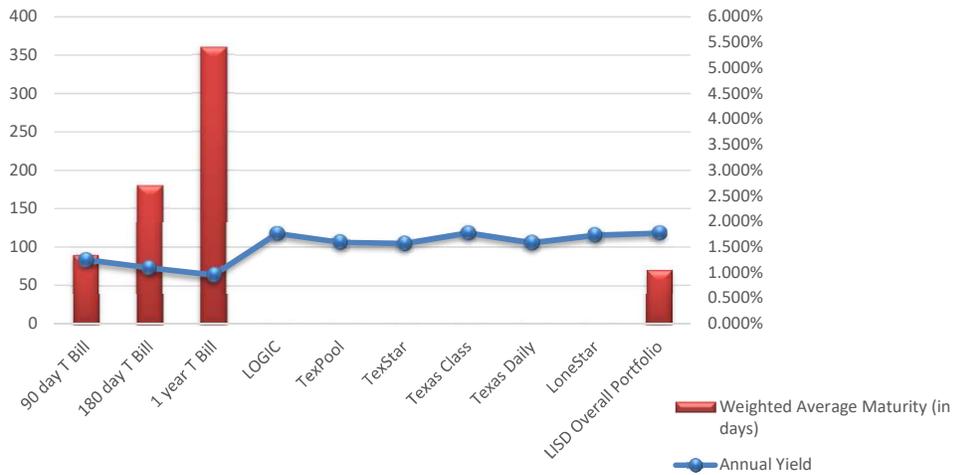
### Investment Diversification



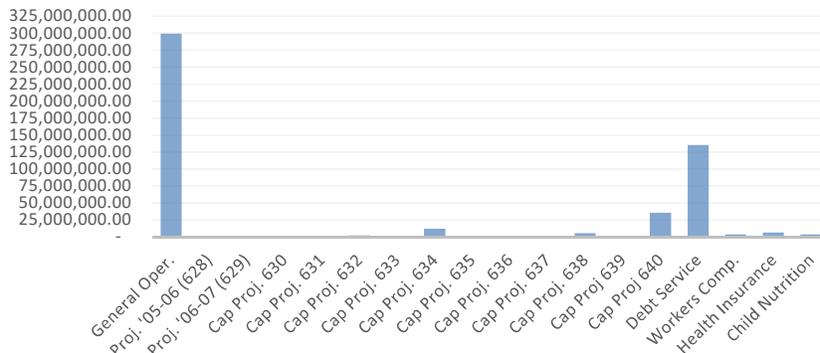
### Broker Dealer Allocation



### Yield and Maturity Comparison



### Investments by Fund



# Leander ISD Board Meeting Agenda Item Information

Agenda Review Meeting Date: April 16, 2020

Regular Meeting Date: April 23, 2020

**Agenda Item:** Monthly Tax Collection Report  
**Purpose:**  Action Requested This Month  Discussion Item/Report  
**Administrator Responsible:** Elaine Cogburn  
**Attachments:** Monthly Tax Collection Report

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## **Background Information:**

The tax collection report for February shows the actual collection of current and delinquent taxes at 97.45% of the 2019 supplemented current tax levy. This collection percentage is trailing behind prior year rates for the same time period which have historically exceeded 98%.

## **Administrative Recommendation:**

N/A

## **Sample Motion:**

N/A



**Monthly Tax Collection Report  
February 2020**

| Tax Year              | Current Tax Levy   | Current Tax Collections |              | Delinquent Tax Collections |                      | Total Collections                |            | Outstanding Balance @ FYE |
|-----------------------|--------------------|-------------------------|--------------|----------------------------|----------------------|----------------------------------|------------|---------------------------|
|                       | Net of Adjustments | Amount                  | %            | Amount                     | %                    | Amount                           | %          |                           |
| 2015                  | 273,848,686        | 272,585,392             | 99.54%       | 2,428,160 *                | 0.89%                | 275,013,551                      | 100.43%    | 4,111,843                 |
| 2016                  | 305,591,127        | 304,440,270             | 99.62%       | 2,658,255 *                | 0.87%                | 307,098,525                      | 100.49%    | 3,193,231                 |
| 2017                  | 336,487,181        | 335,446,557             | 99.69%       | 1,430,955                  | 0.43%                | 336,877,513                      | 100.12%    | 3,534,745                 |
| 2018                  | 370,356,031        | 368,736,378             | 99.56%       | 1,382,879                  | 0.37%                | 370,119,256                      | 99.94%     | 3,898,884                 |
| 2019                  | 383,767,700        | 373,556,053             | 97.34%       | 409,568                    | 0.11%                | 373,965,621                      | 97.45%     | in process                |
| <b>2019-20 Budget</b> |                    |                         |              |                            |                      | <b>2019-20 YTD Collections</b>   |            |                           |
|                       | Supplement Levy    | Current                 | Delinquent   | Total                      | % of Supplement Levy | Current                          | Delinquent | Total                     |
|                       | \$ 383,767,700     | \$ 380,348,923          | \$ 1,741,037 | \$ 382,089,960             | 99.56%               | \$ 373,556,053                   | \$ 409,568 | \$ 373,965,621            |
|                       |                    |                         |              |                            |                      | <b>% of Budget Collected YTD</b> |            |                           |
|                       |                    |                         |              |                            |                      | 98.21%                           | 23.52%     | 97.87%                    |

**Trends:**

Current year tax collections consistently exceed 99%.

Combined current and delinquent tax collections exceed 100% of *original* tax levy.

\* Delinquent tax collections include more than \$1 million in rollback tax collections (imposed when land changes purpose/use and no longer qualifies for ag-use, open space or restricted use appraisal. Rollback taxes are assessed for (up to) the preceeding 3 to 5 years depending on the land category.

Outstanding tax balance for the last 3 fiscal years remains consistent in proportion to supplemented levy at year end.

**Notes:**

New fiscal year end for 2019-2020 will be June 30, 2020.

Combined budget for current and delinquent collections target 99.75% of supplement levy.



## Monthly Tax Collection Report February 2020

### 2019 Tax Year (FY September 1, 2019 to June 30, 2020)

| Tax Collections             | September         | October             | November             | December              | January               | February             | March       | April       | May         | June        | July        | August      | Total              |
|-----------------------------|-------------------|---------------------|----------------------|-----------------------|-----------------------|----------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------------|
| Current                     | \$ -              | \$ 4,996,661        | \$ 15,365,390        | \$ 208,405,529        | \$ 118,038,446        | \$ 26,750,027        |             |             |             |             |             |             | 373,556,053        |
| Delinquent                  | 213,031           | 291,092             | (418,935)            | (86,778)              | 427,825               | \$ (16,667)          |             |             |             |             |             |             | 409,568            |
| <b>Total</b>                | <b>\$ 213,031</b> | <b>\$ 5,287,753</b> | <b>\$ 14,946,455</b> | <b>\$ 208,318,751</b> | <b>\$ 118,466,271</b> | <b>\$ 26,733,360</b> | <b>\$ -</b> | <b>373,965,621</b> |
| % of Current Levy Collected | 0.06%             | 1.43%               | 5.33%                | 59.61%                | 90.48%                | 97.45%               |             |             |             |             |             |             |                    |

### 2018 Tax Year (FY September 1, 2018 to August 31, 2019)

| Tax Collections             | September         | October             | November             | December              | January               | February             | March               | April               | May                 | June              | July              | August            | Total                 |
|-----------------------------|-------------------|---------------------|----------------------|-----------------------|-----------------------|----------------------|---------------------|---------------------|---------------------|-------------------|-------------------|-------------------|-----------------------|
| Current                     | \$ -              | \$ 4,889,207        | \$ 15,949,954        | \$ 191,714,942        | \$ 123,950,495        | \$ 25,739,331        | \$ 2,613,424        | \$ 1,094,725        | \$ 1,188,957        | \$ 487,888        | \$ 755,556        | \$ 351,897        | 368,736,377.54        |
| Delinquent                  | 141,616           | 149,532             | 150,405              | (74,137)              | 265,270               | 483,963              | 19,312              | 122,495             | 81,931              | 17,183            | 6,722             | 18,586            | 1,382,878.70          |
| <b>Total</b>                | <b>\$ 141,616</b> | <b>\$ 5,038,740</b> | <b>\$ 16,100,360</b> | <b>\$ 191,640,804</b> | <b>\$ 124,215,765</b> | <b>\$ 26,223,294</b> | <b>\$ 2,632,736</b> | <b>\$ 1,217,221</b> | <b>\$ 1,270,888</b> | <b>\$ 505,071</b> | <b>\$ 762,278</b> | <b>\$ 370,483</b> | <b>370,119,256.24</b> |
| % of Current Levy Collected | 0.04%             | 1.40%               | 5.75%                | 57.49%                | 91.03%                | 98.11%               | 98.82%              | 99.15%              | 99.49%              | 99.63%            | 99.84%            | 99.94%            |                       |

### 2017 Tax Year (FY September 1, 2017 to August 31, 2018)

| Tax Collections             | September         | October             | November             | December              | January               | February             | March               | April               | May                 | June              | July              | August            | Total                 |
|-----------------------------|-------------------|---------------------|----------------------|-----------------------|-----------------------|----------------------|---------------------|---------------------|---------------------|-------------------|-------------------|-------------------|-----------------------|
| Current                     | \$ -              | \$ 5,410,595        | \$ 15,842,082        | \$ 182,506,362        | \$ 102,242,329        | \$ 23,441,054        | \$ 2,084,108        | \$ 1,096,281        | \$ 1,084,623        | \$ 794,902        | \$ 635,086        | \$ 309,136        | \$ 335,446,557        |
| Delinquent                  | 143,329           | 286,367             | 78,293               | 198,573               | 340,934               | 103,660              | 109,459             | 43,239              | 74,985              | 20,962            | 46,890            | (15,735)          | 1,430,955             |
| <b>Total</b>                | <b>\$ 143,329</b> | <b>\$ 5,696,962</b> | <b>\$ 15,920,375</b> | <b>\$ 182,704,935</b> | <b>\$ 102,583,263</b> | <b>\$ 23,544,714</b> | <b>\$ 2,193,566</b> | <b>\$ 1,139,520</b> | <b>\$ 1,159,608</b> | <b>\$ 815,864</b> | <b>\$ 681,976</b> | <b>\$ 293,401</b> | <b>\$ 336,877,513</b> |
| % of Current Levy Collected | 0.04%             | 1.74%               | 6.47%                | 60.76%                | 91.25%                | 98.25%               | 98.90%              | 99.24%              | 99.58%              | 99.83%            | 100.03%           | 100.12%           |                       |

### 2016 Tax Year (FY September 1, 2016 to August 31, 2017)

| Tax Collections             | September         | October             | November             | December              | January              | February             | March               | April               | May                 | June              | July              | August            | Total                 |
|-----------------------------|-------------------|---------------------|----------------------|-----------------------|----------------------|----------------------|---------------------|---------------------|---------------------|-------------------|-------------------|-------------------|-----------------------|
| Current                     | \$ -              | \$ 5,184,156        | \$ 13,613,682        | \$ 158,770,317        | \$ 95,120,496        | \$ 26,502,699        | \$ 2,130,376        | \$ 961,305          | \$ 969,642          | \$ 425,477        | \$ 479,937        | \$ 282,182        | \$ 304,440,270        |
| Delinquent                  | 438,303           | 405,426             | (76,784)             | 49,213                | 702,742              | 388,578              | 118,919             | 97,998              | 200,674             | 128,795           | 176,200           | 28,192            | 2,658,255             |
| <b>Total</b>                | <b>\$ 438,303</b> | <b>\$ 5,589,582</b> | <b>\$ 13,536,897</b> | <b>\$ 158,819,530</b> | <b>\$ 95,823,237</b> | <b>\$ 26,891,277</b> | <b>\$ 2,249,295</b> | <b>\$ 1,059,304</b> | <b>\$ 1,170,316</b> | <b>\$ 554,271</b> | <b>\$ 656,137</b> | <b>\$ 310,374</b> | <b>\$ 307,098,525</b> |
| % of Current Levy Collected | 0.14%             | 1.97%               | 6.40%                | 58.37%                | 89.73%               | 98.53%               | 99.27%              | 99.61%              | 100.00%             | 100.18%           | 100.39%           | 100.49%           |                       |

### 2015 Tax Year (FY September 1, 2015 to August 31, 2016)

| Tax Collections             | September        | October             | November            | December              | January              | February             | March               | April               | May               | June              | July              | August            | Total                 |
|-----------------------------|------------------|---------------------|---------------------|-----------------------|----------------------|----------------------|---------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-----------------------|
| Current                     | \$ -             | \$ 2,802,682        | \$ 6,439,367        | \$ 144,586,913        | \$ 87,006,967        | \$ 26,463,699        | \$ 2,219,226        | \$ 1,060,768        | \$ 646,907        | \$ 538,181        | \$ 526,836        | \$ 293,846        | \$ 272,585,392        |
| Delinquent                  | 89,504           | 156,300             | 409,331             | 105,844               | 659,093              | 247,828              | 24,840              | 138,255             | 130,053           | 140,122           | 49,259            | 277,730           | 2,428,160             |
| <b>Total</b>                | <b>\$ 89,504</b> | <b>\$ 2,958,982</b> | <b>\$ 6,848,698</b> | <b>\$ 144,692,757</b> | <b>\$ 87,666,060</b> | <b>\$ 26,711,528</b> | <b>\$ 2,244,067</b> | <b>\$ 1,199,023</b> | <b>\$ 776,960</b> | <b>\$ 678,302</b> | <b>\$ 576,095</b> | <b>\$ 571,576</b> | <b>\$ 275,013,552</b> |
| % of Current Levy Collected | 0.03%            | 1.11%               | 3.61%               | 56.45%                | 88.46%               | 98.22%               | 99.04%              | 99.47%              | 99.76%            | 100.01%           | 100.22%           | 100.43%           |                       |

TRAVIS COUNTY TAX OFFICE

OVERALL COLL/DIST REPORT

DATE 03/02/2020

PAGE 47

TXDIST1A

RECEIVABLE BALANCE 'R' REPORT

FROM 02/01/2020 TO 02/29/2020

YEAR FROM 0000 TO 2019

ALL OTHERS

| ILE<br>YEAR | -- LEANDER ISD           |            | -----                 |                           |                      |                       |                    |                    |                  |                    |                      |             | TOTAL<br>DISTRIBUTED |
|-------------|--------------------------|------------|-----------------------|---------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|--------------------|----------------------|-------------|----------------------|
|             | BEGINNING<br>TAX BALANCE | TAX<br>ADJ | BASE TAX<br>COLLECTED | NET BASE TAX<br>REVERSALS | PERCENT<br>COLLECTED | ENDING<br>TAX BALANCE | P & I<br>COLLECTED | P & I<br>REVERSALS | LRP<br>COLLECTED | OTHER<br>COLLECTED | PENALTY<br>COLLECTED |             |                      |
| 0000        | .00                      | .00        | .00                   | .00                       | .00 %                | .00                   | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1982        | .00                      | .00        | .00                   | .00                       | .00 %                | .00                   | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1983        | .00                      | .00        | .00                   | .00                       | .00 %                | .00                   | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1984        | .00                      | .00        | .00                   | .00                       | .00 %                | .00                   | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1985        | .00                      | .00        | .00                   | .00                       | .00 %                | .00                   | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1986        | .00                      | .00        | .00                   | .00                       | .00 %                | .00                   | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1987        | 64.15                    | .00        | .00                   | .00                       | .00 %                | 64.15                 | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1988        | 112.56                   | .00        | .00                   | .00                       | .00 %                | 112.56                | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1989        | 117.50                   | .00        | .00                   | .00                       | .00 %                | 117.50                | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1990        | .00                      | .00        | .00                   | .00                       | .00 %                | .00                   | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1991        | .00                      | .00        | .00                   | .00                       | .00 %                | .00                   | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1992        | .00                      | .00        | .00                   | .00                       | .00 %                | .00                   | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1993        | 83.37                    | .00        | .00                   | .00                       | .00 %                | 83.37                 | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1994        | 185.89                   | .00        | .00                   | .00                       | .00 %                | 185.89                | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1995        | 287.14                   | .00        | .00                   | .00                       | .00 %                | 287.14                | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1996        | 986.03                   | .00        | .00                   | .00                       | .00 %                | 986.03                | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1997        | 1213.74                  | .00        | .00                   | .00                       | .00 %                | 1213.74               | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1998        | 2143.57                  | .00        | .00                   | .00                       | .00 %                | 2143.57               | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 1999        | 7187.71                  | .00        | .00                   | .00                       | .00 %                | 7187.71               | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 2000        | 6453.65                  | .00        | .00                   | .00                       | .00 %                | 6453.65               | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 2001        | 12256.78                 | .00        | .00                   | .00                       | .00 %                | 12256.78              | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 2002        | 16798.48                 | .00        | .00                   | .00                       | .00 %                | 16798.48              | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 2003        | 11778.15                 | .00        | .00                   | .00                       | .00 %                | 11778.15              | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 2004        | 12755.61                 | .00        | .00                   | .00                       | .00 %                | 12755.61              | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 2005        | 15758.16                 | .00        | .00                   | .00                       | .00 %                | 15758.16              | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 2006        | 27735.79                 | .00        | .00                   | .00                       | .00 %                | 27735.79              | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 2007        | 29115.30                 | .00        | .00                   | .00                       | .00 %                | 29115.30              | .00                | .00                | .00              | .00                | .00                  | .00         |                      |
| 2008        | 44394.99                 | .00        | 1297.91               | .00                       | 1297.91 2.92 %       | 43097.08              | 1201.65            | .00                | .00              | .00                | .00                  | 2499.56     |                      |
| 2009        | 49692.54                 | .00        | 1297.91               | .00                       | 1297.91 2.61 %       | 48394.63              | 946.39             | .00                | .00              | .00                | .00                  | 2244.30     |                      |
| 2010        | 57831.94                 | .00        | 1297.91               | .00                       | 1297.91 2.24 %       | 56534.03              | 842.56             | .00                | .00              | .00                | .00                  | 2140.47     |                      |
| 2011        | 57053.46                 | .00        | 1297.91               | .00                       | 1297.91 2.27 %       | 55755.55              | 738.73             | .00                | .00              | .00                | .00                  | 2036.64     |                      |
| 2012        | 82841.80                 | .00        | 1297.91               | .00                       | 1297.91 1.57 %       | 81543.89              | 634.89             | .00                | .00              | .00                | .00                  | 1932.80     |                      |
| 2013        | 83623.98                 | .00        | 1297.91               | .00                       | 1297.91 1.55 %       | 82326.07              | 531.06             | .00                | .00              | .00                | .00                  | 1828.97     |                      |
| 2014        | 99027.37                 | .00        | 1297.91               | .00                       | 1297.91 1.31 %       | 97729.46              | 427.23             | .00                | .00              | .00                | .00                  | 1725.14     |                      |
| 2015        | 105113.69                | 15236.82   | 1236.72               | .00                       | 1236.72 1.03 %       | 119113.79             | 340.62             | .00                | .00              | .00                | .00                  | 1577.34     |                      |
| 2016        | 133999.90                | 15345.66   | 1720.81               | .00                       | 1720.81 1.15 %       | 147624.75             | 443.13             | .00                | 27.30            | .00                | .00                  | 2191.24     |                      |
| 2017        | 224690.59                | 14851.08   | 1558.36               | 377.97                    | 1180.39 .49 %        | 238361.28             | 249.22             | .00                | .00              | .00                | .00                  | 1429.61     |                      |
| 2018        | 576912.46                | 23204.39-  | 78060.44              | 22826.89                  | 55233.55 9.98 %      | 498474.52             | 18743.61           | .00                | 20.62            | .00                | .00                  | 73997.78    |                      |
| TOTL        | 1660216.30               | 22229.17   | 91661.70              | 23204.86                  | 68456.84 4.07 %      | 1613988.63            | 25099.09           | .00                | 47.92            | .00                | .00                  | 93603.85    |                      |
| 2019        | 14578736.85              | 82049.22-  | 9797487.06            | 13976.88                  | 9783510.18 67.49 %   | 4713177.45            | 132547.62          | .00                | 7864.99          | .00                | .00                  | 9923922.79  |                      |
| ENTITY      |                          |            |                       |                           |                      |                       |                    |                    |                  |                    |                      |             |                      |
| TOTL        | 16238953.15              | 59820.05-  | 9889148.76            | 37181.74                  | 9851967.02 60.89 %   | 6327166.08            | 157646.71          | .00                | 7912.91          | .00                | .00                  | 10017526.64 |                      |

# Recap & Standings Report

WTAXSaaS

Cycles: All Taxing Units: Leander ISD... Deposit Date Range: 02/01/2020 to 02/29/2020 Sorted By: By Year, Descending Options: Separate Rollbacks, Include

## Property Tax

SLE (Leander ISD)  
IS

2019 Fiscal Year: 10/01/2019 - 09/30/2020

|                         | Original Roll  | Beg. Uncollected | Adjustments | Adjusted Uncollected | Collections  | P&I Collected | Credits / Discounts Allowed | Atty. Fee Collected | Variance | Uncollected Balance | YTD Collections |
|-------------------------|----------------|------------------|-------------|----------------------|--------------|---------------|-----------------------------|---------------------|----------|---------------------|-----------------|
| 2020                    | 0.00           | 0.00             | 0.00        | 0.00                 | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 0.00                | 0.00            |
| 2019                    | 75,775,669.00  | 7,297,789.02     | 49.03       | 7,297,838.05         | 5,514,685.11 | 32,239.52     | -23,304.93                  | 366.28              | -1.49    | 1,806,456.38        | 74,122,140.46   |
| 2018                    | 68,954,540.92  | 83,526.24        | 0.00        | 83,526.24            | 7,314.72     | 1,744.02      | 52.65                       | 1,309.15            | 0.00     | 76,158.87           | -28,848.45      |
| 2017                    | 62,290,320.36  | 45,333.62        | 0.00        | 45,333.62            | 454.41       | 140.44        | 0.00                        | 81.82               | 0.00     | 44,879.21           | -42,925.06      |
| 2016                    | 55,603,656.23  | 34,584.59        | 0.00        | 34,584.59            | 147.87       | 60.21         | 0.00                        | 27.66               | 0.00     | 34,436.72           | -59,789.59      |
| 2015                    | 49,093,370.76  | 30,090.84        | 0.00        | 30,090.84            | 98.89        | 59.34         | 0.00                        | 23.73               | 0.00     | 29,991.95           | -277.32         |
| 2014                    | 44,412,322.78  | 26,323.09        | 0.00        | 26,323.09            | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 26,323.09           | 211.87          |
| 2013                    | 38,869,330.27  | 26,618.85        | 0.00        | 26,618.85            | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 26,618.85           | 211.87          |
| 2012                    | 36,200,605.63  | 21,287.23        | 0.00        | 21,287.23            | 3.59         | 3.48          | 0.00                        | 1.06                | 0.00     | 21,283.64           | 1,490.90        |
| 2011                    | 34,042,595.83  | 16,544.04        | 0.00        | 16,544.04            | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 16,544.04           | 1,256.52        |
| 2010                    | 30,041,634.03  | 12,866.66        | 0.00        | 12,866.66            | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 12,866.66           | 1,022.48        |
| 2009                    | 27,944,427.52  | 8,513.01         | 0.00        | 8,513.01             | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 8,513.01            | 182.48          |
| 2008                    | 24,003,652.64  | 6,696.89         | 0.00        | 6,696.89             | 0.00         | 0.00          | 1,907.94                    | 0.00                | 0.00     | 4,788.95            | 1,907.94        |
| 2007                    | 0.00           | 3,267.01         | 0.00        | 3,267.01             | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 3,267.01            | 0.00            |
| 2006                    | 0.00           | 2,969.01         | 0.00        | 2,969.01             | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 2,969.01            | 0.00            |
| 2005                    | 0.00           | 1,555.12         | 0.00        | 1,555.12             | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 1,555.12            | 0.00            |
| 2004                    | 0.00           | 1,586.15         | 0.00        | 1,586.15             | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 1,586.15            | 0.00            |
| 2003                    | 0.00           | 529.32           | 0.00        | 529.32               | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 529.32              | 0.00            |
| 2002                    | 0.00           | 494.53           | 0.00        | 494.53               | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 494.53              | 0.00            |
| 2001                    | 0.00           | 115.01           | 0.00        | 115.01               | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 115.01              | 0.00            |
| 2000 & prior            | 0.00           | 204.07           | 0.00        | 204.07               | 0.00         | 0.00          | 0.00                        | 0.00                | 0.00     | 204.07              | 0.00            |
| <b>Summary</b>          |                |                  |             |                      |              |               |                             |                     |          |                     |                 |
| <b>Total Current</b>    | 75,775,669.00  | 7,297,789.02     | 49.03       | 7,297,838.05         | 5,514,685.11 | 32,239.52     | -23,304.93                  | 366.28              | -1.49    | 1,806,456.38        | 74,122,140.46   |
| <b>Total Delinquent</b> | 471,456,456.97 | 323,105.28       | 0.00        | 323,105.28           | 8,019.48     | 2,007.49      | 1,960.59                    | 1,443.42            | 0.00     | 313,125.21          | -125,556.36     |
| <b>Rollbacks</b>        |                | 74,191.53        | -12,371.30  | 61,820.23            | -34,622.29   | 0.00          | 0.00                        | 0.00                | 0.00     | 96,442.52           | 94,680.06       |
| <b>Fee Type Total</b>   | 547,232,125.97 | 7,695,085.83     | -12,322.27  | 7,682,763.56         | 5,488,082.30 | 34,247.01     | -21,344.34                  | 1,809.70            | -1.49    | 2,216,024.11        | 74,091,264.16   |

Combined Collections (Collections + P&I Collected) -- 5,522,329.31

# Recap & Standings Report

WTAXSaaS

Cycles: All Taxing Units: Leander ISD... Deposit Date Range: 02/01/2020 to 02/29/2020 Sorted By: By Year, Descending Options: Separate Rollbacks, Include

Property Tax

SLE (Leander ISD)  
MO

2019 Fiscal Year: 10/01/2019 - 09/30/2020

|                         | Original Roll    | Beg. Uncollected | Adjustments | Adjusted Uncollected | Collections   | P&I Collected | Credits / Discounts Allowed | Atty. Fee Collected | Variance | Uncollected Balance YTD | Collections    |
|-------------------------|------------------|------------------|-------------|----------------------|---------------|---------------|-----------------------------|---------------------|----------|-------------------------|----------------|
| 2020                    | 0.00             | 0.00             | 0.00        | 0.00                 | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 0.00                    | 0.00           |
| 2019                    | 157,224,379.73   | 15,141,936.42    | 101.72      | 15,142,038.14        | 11,442,233.52 | 66,892.10     | -48,354.62                  | 760.00              | -3.09    | 3,748,156.15            | 153,793,528.37 |
| 2018                    | 152,580,256.06   | 184,823.98       | 0.00        | 184,823.98           | 16,185.82     | 3,859.10      | 116.50                      | 2,896.83            | 0.00     | 168,521.66              | -63,834.81     |
| 2017                    | 137,287,673.22   | 99,914.85        | 0.00        | 99,914.85            | 1,001.50      | 309.49        | 0.00                        | 180.32              | 0.00     | 98,913.35               | -94,606.80     |
| 2016                    | 122,550,282.37   | 76,223.94        | 0.00        | 76,223.94            | 325.91        | 132.73        | 0.00                        | 60.94               | 0.00     | 75,898.03               | -131,776.08    |
| 2015                    | 108,201,646.02   | 66,319.91        | 0.00        | 66,319.91            | 217.95        | 130.76        | 0.00                        | 52.31               | 0.00     | 66,101.96               | -611.19        |
| 2014                    | 97,884,620.94    | 58,015.81        | 0.00        | 58,015.81            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 58,015.81               | 466.97         |
| 2013                    | 85,667,878.57    | 58,667.70        | 0.00        | 58,667.70            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 58,667.70               | 466.97         |
| 2012                    | 79,786,018.87    | 46,916.85        | 0.00        | 46,916.85            | 7.92          | 7.68          | 0.00                        | 2.34                | 0.00     | 46,908.93               | 3,285.94       |
| 2011                    | 77,006,044.05    | 37,423.35        | 0.00        | 37,423.35            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 37,423.35               | 2,842.30       |
| 2010                    | 75,321,364.08    | 32,259.58        | 0.00        | 32,259.58            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 32,259.58               | 2,563.61       |
| 2009                    | 76,011,409.77    | 23,156.03        | 0.00        | 23,156.03            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 23,156.03               | 496.36         |
| 2008                    | 73,587,435.47    | 20,530.34        | 0.00        | 20,530.34            | 0.00          | 0.00          | 5,849.11                    | 0.00                | 0.00     | 14,681.23               | 5,849.11       |
| 2007                    | 0.00             | 10,030.53        | 0.00        | 10,030.53            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 10,030.53               | 0.00           |
| 2006                    | 0.00             | 12,330.16        | 0.00        | 12,330.16            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 12,330.16               | 0.00           |
| 2005                    | 0.00             | 7,486.43         | 0.00        | 7,486.43             | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 7,486.43                | 0.00           |
| 2004                    | 0.00             | 7,043.58         | 0.00        | 7,043.58             | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 7,043.58                | 0.00           |
| 2003                    | 0.00             | 2,238.25         | 0.00        | 2,238.25             | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 2,238.25                | 0.00           |
| 2002                    | 0.00             | 2,462.36         | 0.00        | 2,462.36             | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 2,462.36                | 0.00           |
| 2001                    | 0.00             | 638.08           | 0.00        | 638.08               | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 638.08                  | 0.00           |
| 2000 & prior            | 0.00             | 995.77           | 0.00        | 995.77               | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 995.77                  | 0.00           |
| <b>Summary</b>          |                  |                  |             |                      |               |               |                             |                     |          |                         |                |
| <b>Total Current</b>    | 157,224,379.73   | 15,141,936.42    | 101.72      | 15,142,038.14        | 11,442,233.52 | 66,892.10     | -48,354.62                  | 760.00              | -3.09    | 3,748,156.15            | 153,793,528.37 |
| <b>Total Delinquent</b> | 1,085,884,629.42 | 747,477.50       | 0.00        | 747,477.50           | 17,739.10     | 4,439.76      | 5,965.61                    | 3,192.74            | 0.00     | 723,772.79              | -274,857.62    |
| <b>Rollbacks</b>        |                  | 163,626.93       | -27,254.22  | 136,372.71           | -76,360.65    | 0.00          | 0.00                        | 0.00                | 0.00     | 212,733.36              | 208,759.43     |
| <b>Fee Type Total</b>   | 1,243,109,009.15 | 16,053,040.85    | -27,152.50  | 16,025,888.35        | 11,383,611.97 | 71,331.86     | -42,389.01                  | 3,952.74            | -3.09    | 4,684,662.30            | 153,727,430.18 |

# Recap & Standings Report

WTAXSaaS

Cycles: **All**      Taxing Units: **Leander ISD...**      Deposit Date Range: **02/01/2020 to 02/29/2020**      Sorted By: **By Year, Descending**      Options: **Separate Rollbacks, Include**

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## Property Tax

|   |
|---|
| Combined Collections (Collections + P&I Collected) -- 11,454,943.83 |
|---|

# Recap & Standings Report

Cycles: All Taxing Units: Leander ISD... Deposit Date Range: 02/01/2020 to 02/29/2020 Sorted By: By Year, Descending Options: Separate Rollbacks, Include

Property Tax

SLE (Leander ISD)

2019 Fiscal Year: 10/01/2019 - 09/30/2020

SA

|                         | Original Roll | Beg. Uncollected | Adjustments | Adjusted Uncollected | Collections | P&I Collected | Credits / Discounts Allowed | Atty. Fee Collected | Variance | Uncollected Balance YTD | Collections |
|-------------------------|---------------|------------------|-------------|----------------------|-------------|---------------|-----------------------------|---------------------|----------|-------------------------|-------------|
| 2020                    | 0.00          | 0.00             | 0.00        | 0.00                 | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 0.00                    | 0.00        |
| 2019                    | 69,012.56     | 20,726.39        | 0.00        | 20,726.39            | 9,598.04    | 221.90        | 0.00                        | 0.63                | -0.25    | 11,128.10               | 56,324.23   |
| 2018                    | 83,414.82     | 2,465.29         | 0.00        | 2,465.29             | 82.56       | 20.44         | 16.07                       | 15.45               | 0.00     | 2,366.66                | 1,724.88    |
| 2017                    | 56,346.24     | 713.64           | 0.00        | 713.64               | 9.24        | 3.42          | 0.00                        | 1.90                | 0.00     | 704.40                  | 34.65       |
| 2016                    | 55,049.70     | 1,034.90         | 0.00        | 1,034.90             | 8.58        | 4.20          | 0.00                        | 1.92                | 0.00     | 1,026.32                | 10.28       |
| 2015                    | 48,897.66     | 916.25           | 0.00        | 916.25               | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 916.25                  | 0.00        |
| 2014                    | 50,500.66     | 568.91           | 0.00        | 568.91               | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 568.91                  | 0.00        |
| 2013                    | 48,069.44     | 2,263.44         | 0.00        | 2,263.44             | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 2,263.44                | 0.00        |
| 2012                    | 44,655.51     | 892.42           | 0.00        | 892.42               | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 892.42                  | 226.68      |
| 2011                    | 31,924.14     | 912.76           | 0.00        | 912.76               | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 912.76                  | 51.20       |
| 2010                    | 36,721.71     | 1,523.82         | 0.00        | 1,523.82             | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 1,523.82                | 61.39       |
| 2009                    | 36,058.37     | 583.30           | 0.00        | 583.30               | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 583.30                  | 0.00        |
| 2008                    | 31,809.91     | 592.16           | 0.00        | 592.16               | 0.00        | 0.00          | 592.16                      | 0.00                | 0.00     | 0.00                    | 592.16      |
| 2007                    | 0.00          | 0.00             | 0.00        | 0.00                 | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 0.00                    | 0.00        |
| 2006                    | 0.00          | 0.00             | 0.00        | 0.00                 | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 0.00                    | 0.00        |
| 2005                    | 0.00          | 0.00             | 0.00        | 0.00                 | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 0.00                    | 0.00        |
| 2004                    | 0.00          | 0.00             | 0.00        | 0.00                 | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 0.00                    | 0.00        |
| 2003                    | 0.00          | 0.00             | 0.00        | 0.00                 | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 0.00                    | 0.00        |
| 2002                    | 0.00          | 0.00             | 0.00        | 0.00                 | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 0.00                    | 0.00        |
| 2001                    | 0.00          | 0.00             | 0.00        | 0.00                 | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 0.00                    | 0.00        |
| 2000 & prior            | 0.00          | 0.00             | 0.00        | 0.00                 | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 0.00                    | 0.00        |
| <b>Summary</b>          |               |                  |             |                      |             |               |                             |                     |          |                         |             |
| <b>Total Current</b>    | 69,012.56     | 20,726.39        | 0.00        | 20,726.39            | 9,598.04    | 221.90        | 0.00                        | 0.63                | -0.25    | 11,128.10               | 56,324.23   |
| <b>Total Delinquent</b> | 523,448.16    | 12,466.89        | 0.00        | 12,466.89            | 100.38      | 28.06         | 608.23                      | 19.27               | 0.00     | 11,758.28               | 2,701.24    |
| <b>Rollbacks</b>        |               | 0.00             | 0.00        | 0.00                 | 0.00        | 0.00          | 0.00                        | 0.00                | 0.00     | 0.00                    | 0.00        |
| <b>Fee Type Total</b>   | 592,460.72    | 33,193.28        | 0.00        | 33,193.28            | 9,698.42    | 249.96        | 608.23                      | 19.90               | -0.25    | 22,886.38               | 59,025.47   |

Combined Collections (Collections + P&I Collected) -- 9,948.38

# Recap & Standings Report

WTAXSaaS

Cycles: All Taxing Units: Leander ISD... Deposit Date Range: 02/01/2020 to 02/29/2020 Sorted By: By Year, Descending Options: Separate Rollbacks, Include

**Property Tax**

SLE (Leander ISD)

2019 Fiscal Year: 10/01/2019 - 09/30/2020

**Taxing Unit Totals (IS,MO,SA)**

|              | Original Roll  | Beg. Uncollected | Adjustments | Adjusted Uncollected | Collections   | P&I Collected | Credits / Discounts Allowed | Atty. Fee Collected | Variance | Uncollected Balance | YTD Collections |
|--------------|----------------|------------------|-------------|----------------------|---------------|---------------|-----------------------------|---------------------|----------|---------------------|-----------------|
| 2020         | 0.00           | 0.00             | 0.00        | 0.00                 | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 0.00                | 0.00            |
| 2019         | 233,069,061.29 | 22,460,451.83    | 150.75      | 22,460,602.58        | 16,966,516.67 | 99,353.52     | -71,659.55                  | 1,126.91            | -4.83    | 5,565,740.63        | 227,971,993.06  |
| 2018         | 221,618,211.80 | 270,815.51       | 0.00        | 270,815.51           | 23,583.10     | 5,623.56      | 185.22                      | 4,221.43            | 0.00     | 247,047.19          | -90,958.38      |
| 2017         | 199,634,339.82 | 145,962.11       | 0.00        | 145,962.11           | 1,465.15      | 453.35        | 0.00                        | 264.04              | 0.00     | 144,496.96          | -137,497.21     |
| 2016         | 178,208,988.30 | 111,843.43       | 0.00        | 111,843.43           | 482.36        | 197.14        | 0.00                        | 90.52               | 0.00     | 111,361.07          | -191,555.39     |
| 2015         | 157,343,914.44 | 97,327.00        | 0.00        | 97,327.00            | 316.84        | 190.10        | 0.00                        | 76.04               | 0.00     | 97,010.16           | -888.51         |
| 2014         | 142,347,444.38 | 84,907.81        | 0.00        | 84,907.81            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 84,907.81           | 678.84          |
| 2013         | 124,585,278.28 | 87,549.99        | 0.00        | 87,549.99            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 87,549.99           | 678.84          |
| 2012         | 116,031,280.01 | 69,096.50        | 0.00        | 69,096.50            | 11.51         | 11.16         | 0.00                        | 3.40                | 0.00     | 69,084.99           | 5,003.52        |
| 2011         | 111,080,564.02 | 54,880.15        | 0.00        | 54,880.15            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 54,880.15           | 4,150.02        |
| 2010         | 105,399,719.82 | 46,650.06        | 0.00        | 46,650.06            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 46,650.06           | 3,647.48        |
| 2009         | 103,991,895.66 | 32,252.34        | 0.00        | 32,252.34            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 32,252.34           | 678.84          |
| 2008         | 97,622,898.02  | 27,819.39        | 0.00        | 27,819.39            | 0.00          | 0.00          | 8,349.21                    | 0.00                | 0.00     | 19,470.18           | 8,349.21        |
| 2007         | 0.00           | 13,297.54        | 0.00        | 13,297.54            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 13,297.54           | 0.00            |
| 2006         | 0.00           | 15,299.17        | 0.00        | 15,299.17            | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 15,299.17           | 0.00            |
| 2005         | 0.00           | 9,041.55         | 0.00        | 9,041.55             | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 9,041.55            | 0.00            |
| 2004         | 0.00           | 8,629.73         | 0.00        | 8,629.73             | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 8,629.73            | 0.00            |
| 2003         | 0.00           | 2,767.57         | 0.00        | 2,767.57             | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 2,767.57            | 0.00            |
| 2002         | 0.00           | 2,956.89         | 0.00        | 2,956.89             | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 2,956.89            | 0.00            |
| 2001         | 0.00           | 753.09           | 0.00        | 753.09               | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 753.09              | 0.00            |
| 2000 & prior | 0.00           | 1,199.84         | 0.00        | 1,199.84             | 0.00          | 0.00          | 0.00                        | 0.00                | 0.00     | 1,199.84            | 0.00            |

**Summary**

|                          |                  |               |            |               |               |            |            |          |       |              |                |
|--------------------------|------------------|---------------|------------|---------------|---------------|------------|------------|----------|-------|--------------|----------------|
| <b>Total Current</b>     | 233,069,061.29   | 22,460,451.83 | 150.75     | 22,460,602.58 | 16,966,516.67 | 99,353.52  | -71,659.55 | 1,126.91 | -4.83 | 5,565,740.63 | 227,971,993.06 |
| <b>Total Delinquent</b>  | 1,557,864,534.55 | 1,083,049.67  | 0.00       | 1,083,049.67  | 25,858.96     | 6,475.31   | 8,534.43   | 4,655.43 | 0.00  | 1,048,656.28 | -397,712.74    |
| <b>Rollbacks</b>         |                  | 237,818.46    | -39,625.52 | 198,192.94    | -110,982.94   | 0.00       | 0.00       | 0.00     | 0.00  | 309,175.88   | 303,439.49     |
| <b>Taxing Unit Total</b> | 1,790,933,595.84 | 23,781,319.96 | -39,474.77 | 23,741,845.19 | 16,881,392.69 | 105,828.83 | -63,125.12 | 5,782.34 | -4.83 | 6,923,572.79 | 227,877,719.81 |

**Percentages**

|   |  |   |
|---|--|---|
| % of Roll Collected - 2019 - 97.62%                                 | Adjusted Original Roll -- \$233,537,733.69 | Current YTD Collected -- \$227,971,993.06 |
| Tax Collections Compared to Current Taxes Billed 75.54% Collected   |  |   |
| All Collections Compared to Current Taxes Billed 75.98% Collected   |  |   |
| Combined Collections (Collections + P&I Collected) -- 16,987,221.52 |  |   |