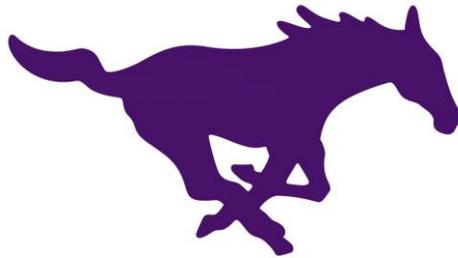


Marble Falls ISD
has an unyielding commitment
to love every child and inspire
them to achieve their fullest
potential.



**Marble Falls ISD
Regular Meeting**

**Monday, December 12, 2016
6:00 PM**

**AGENDA OF REGULAR MEETING
 MARBLE FALLS INDEPENDENT SCHOOL DISTRICT
 BOARD OF TRUSTEES
 MONDAY, DECEMBER 12, 2016 – 6:00 PM
 Marble Falls ISD Central Office Community Room**

Notice is hereby given that on December 12, 2016, the Board of Trustees of the Marble Falls Independent School District will hold a Regular meeting at 6:00 PM, at the Marble Falls ISD Central Office Community Room, 1800 Colt Circle, Marble Falls, TX 78654.

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

1. Call to Order
 Presenter: Rick Edwards, President
2. Roll Call
 Presenter: Rick Edwards, President
3. Invocation
 Presenter: Rick Edwards
4. Pledge to the Flags
 Presenter: Dr. Chris Allen
5. Vision Statement
 Presenter: Gary Boshears
6. Special Recognitions
 - A. Superintendent's Award- Spicewood Elementary
 Presenter: Susan Cox
 - B. Living the Vision- Colt Elementary
 Presenter: Erika O'Connor
 - C. State Qualifying Girls Cross Country Team 4
 Presenter: Coach Anthony Torns
7. Public Hearing
 - A. School FIRST 5
 Presenter: Lisa LeMon
8. Citizen Comments
9. Information Items
 - A. General Fund Summary 33
 - B. Expenditure Report 34
10. Presentation/Discussion Items and Possible Action
 - A. Announcement of Continuing Education Hours 50
 Presenter: Rick Edwards
 - B. Order of Election for the May 6, 2017 School Board Trustee Election for Positions 51
 Designated as Place 3 and Place 4 and Place 7
 Presenter: Jeff Gasaway
 - C. ACE Program Update 54
 Presenter: Shana Hale

D. Instructional Calendar	75
Presenter: Dr. Wes Cunningham	
E. Budget Calendar	84
Presenter: Lisa LeMon	
11. Consider and Possible Approval of Action	
A. Consent	
1. Minutes from Regular Board Meeting held on November 14, 2016	87
2. Minutes from Special Board Meeting held on November 30, 2016	91
3. Budget Amendments	92
B. Move To Adopt An Order Authorizing The Issuance Of Marble Falls Independent School District Unlimited Tax Refunding Bonds; Levying A Tax And Providing For The Security And Payment Thereof; Authorizing The Pricing Officer To Approve The Award Of The Sale Thereof In Accordance With Specified Parameters; Authorizing The Redemption Prior To Maturity Of Certain Outstanding Bonds; Authorizing The Use Of Up To \$1,000,000 Of I & S Fund Balance In The Refinance And Enacting Other Provisions Related Thereto	99
C. Out of State Travel Request for Marble Falls High School Dance Team	151
12. Upcoming Meetings and Board Training Opportunities	
A. Monday, January 16, 2017 - Regular Board Meeting	
B. Monday, February 20, 2017 - Regular Board Meeting	
C. Tuesday, March 21, 2017 - Regular Board Meeting	
13. Executive Session	
A. Discussion of Professional Personnel (TX Govt. Code 551.074)	
B. Discussion of Superintendent's Evaluation (TX Govt. Code 551.074)	
14. Reconvene from Executive Session	
15. Discussion and Possible Approval of Action Arising from Executive Session	
A. Possible Approval of Professional Personnel	
B. Possible Approval of Superintendent's Evaluation Tool and Process	
C. Possible Approval of Superintendent's Evaluation	
16. Adjourn	

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)]

FOR THE BOARD OF TRUSTEES
MARBLE FALLS INDEPENDENT SCHOOL

Dr. Chris Allen, Superintendent of Schools

XFG

26-50 district champions
marble falls
20 mustangs 16

2016 REGIONAL QUALIFIERS 2016 STATE QUALIFIERS

 **Kim Boni**
 **Olivia Conrad**
 **Sydney Gibson**
 **Jaden Johnson**
 **Ambrie Lizcano**

 **Gisela Mata**
 **Berkley Powell**
 **Ashley Rios**
 **Allie Steward**
 **Daijah Torn**

The **DESIRE** to win means nothing without the **WILL** to prepare.

Win The Workout



**LEARNERS TODAY,
LEADERS TOMORROW,
MUSTANGS FOREVER!**

**Marble Falls ISD
Board of Trustees
Agenda Item Information**

Meeting Date:		
Meeting Type: Regular Meeting Special Meeting/Workshop Hearing	Agenda Placement: Public Hearing Information Items Presentation/Discussion Items Consideration Items Consent Agenda	
Date Submitted:		
Subject:		
Executive Summary:		
Fiscal Impact: Cost: Recurring One-Time No Fiscal Impact	Funding Source: General Fund Grant Funds Bond Funds Other Funds (Specify)	Fiscal Year: Amendment Required? Yes No
Administration's Recommendation:		
Submitted By:		
Board Approval Required: Yes No		



Financial Integrity Rating System of Texas

2014-15

Marble Falls ISD



Background

- Developed by Texas Education Agency in response to Senate Bill 875 of the 76th Legislature
 - Goal is to achieve quality performance in the management of the district's financial resources
 - Districts are rated according to defined indicators
- 
- 
- 
- 



Major Changes

- Major changes in the Commissioner's Rule that were finalized in August 2015
 - Authorized by HB 5, Section 49 of the 83rd Legislature
 - Required the Commissioner of Education to include processes in the financial accountability rating system for anticipating the future financial solvency of each school district
 - Phased-in over a 3 year period
- 
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- 
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Major Changes, continued

- Last year the rating was based on 7 indicators
 - This year and next year, the rating will be based on 15 indicators.
 - Also, the Rating Scale will become more rigorous.
- 
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- 

Scoring System

Score	Description	2015-16 Rating Scale	2016-17 Rating Scale
A	Superior	70-100	90-100
B	Above Standard	50-69	80-89
C	Meets Standard	31-49	60-79
F	Substandard Achievement	< 31	< 59

FIRST

Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON SCHOOL YEAR 2014-2015 DATA -
DISTRICT STATUS DETAIL

FIRST

Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON SCHOOL YEAR 2014-2015 DATA - DISTRICT STATUS DETAIL

Name: MARBLE FALLS ISD(027904)	Publication Level 1: 8/8/2015
Status: Passed	Publication Level 2: 8/8/2015
Rating: A = Superior	Last Updated: 8/8/2016 6:20:00 AM
District Score: 90	Passing Score: 31

#	Indicator Description	Score	Comments
1	<u>Was the complete annual financial report (AFR) and data submitted within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31?</u>		
2	<u>Did the school district have a current legal agreement with its bondholders and their creditors, which includes a plan for paying back the debt.?</u>		
4	<u>Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?</u>	3/16/2016 2:48:44 PM	Yes

Ratings Worksheet

- 15 Indicators addressing such areas as:

Audit and Governance Issues

Debt

Fund Balances

Financial Solvency

Administrative Costs

A few of the
indicators...





Indicator #1

Was the complete annual financial report (AFR) filed by the deadline?

- Due date was 12-28-15. The AFR was submitted 11-19-15.
- 
- 



Indicator #2

Was there an unmodified opinion on the Annual Financial Report?

Yes, Marble Falls ISD had a "clean audit" for FYE 6-30-15





Indicator #6

Was the number of days of cash on hand sufficient to cover operating expenditures?

- Expenditure cost per day \$93,649.77
- Cash and investments \$15,557,015
- # of days cash on hand 166





Indicator #8

Was the ratio of long term liabilities to total assets sufficient to support long-term solvency?

- 
- Long term Liabilities \$72,878,107
 - Total Assets \$125,131,727
 - Ratio of Long term liabilities to total assets .60
- 





Indicator #13

- Did the comparison of PEIMS data to like information in the AFR result in a total variance of less than 3%?
 - No
 - Due to Fiscal Year Change, AFR reflected 10 months of expenditures and PEIMS still reflected 12 months. This was proper.
 - Only deduction on report.
- 





Indicator #14

Did the external independent auditor report that the AFR was free of any instance of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?



- No instance of material weakness was noted in the MFISD audit report
- 
- 

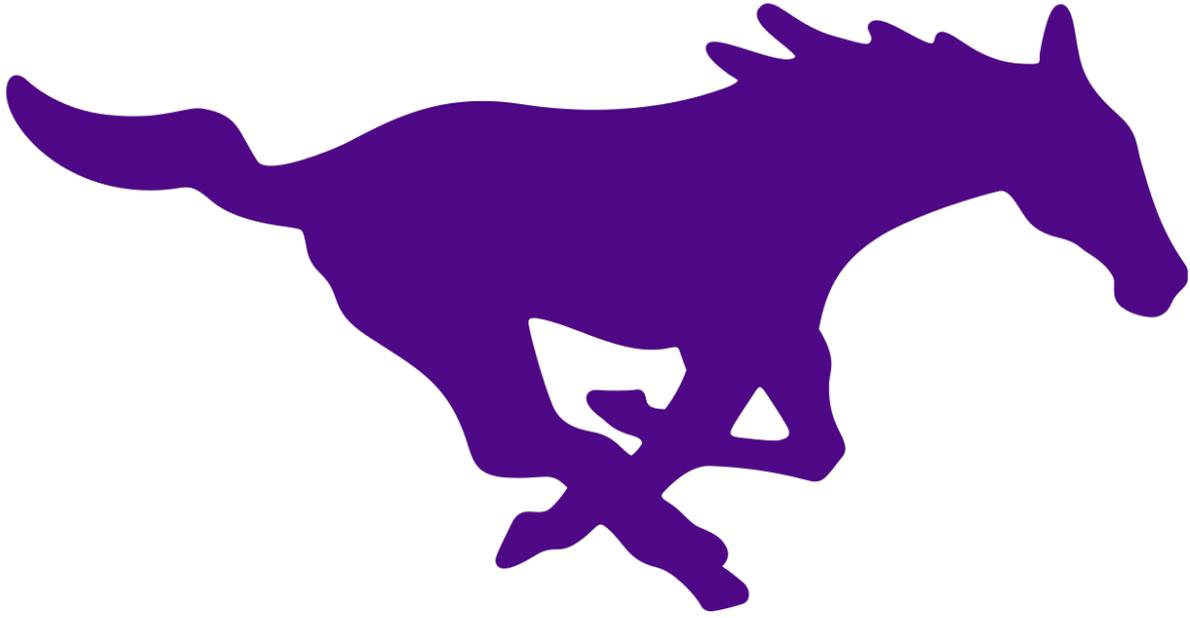


This rating was made possible by....

- The fabulous business office team who works hard every day to make sure that the district stays in compliance on all issues.
 - David Hemond
 - Julie Boyd
 - Janessa Tellez
 - Judy Linderman
- 
- 
- 
- 



Conclusion:
Marble Falls ISD Business
Office manages funds
effectively, efficiently, and
with a high degree of
transparency.



Annual Financial
Accountability Management
Report

2015-16 Rating
2014-15 Fiscal Year Data

Marble Falls Independent School District Annual Financial Accountability Management Report

Introduction

This is the 14th year of the School FIRST (Financial Accountability Rating System of Texas), a financial accountability system for Texas school districts developed by the Texas Education Agency in response to Senate Bill 875 of the 76th Texas Legislature in 1999. The primary goal of Schools FIRST is to achieve quality performance in the management of school districts' financial resources, a goal made more significant due to the complexity of accounting associated with Texas' school finance system. Legislative rules require the district to present a FIRST management report, which covers any business-related issues. The district must hold a public meeting to discuss the report. The district's School FIRST rating is based upon an analysis of budgetary and actual financial data for the 2014-2015 school year as well as the district's annual financial report. This information is submitted through the district's annual PEIMS (Public Education Information Management System) submissions and the upload of the independent annual financial report to the Texas Education Agency.

The financial accountability rating of the district is based on its overall performance on certain financial measurements, ratios, and other indicators established by the commissioner of education with the financial accountability rating worksheet.

For the 14th consecutive year, Marble Falls ISD continues its financial excellence with the highest rating possible for the 2014-2015 fiscal year, scoring positive responses on 14 of 15 indicators on the worksheet with a score of 90 out of a possible 100 points. This report briefly focuses on how this "Superior" rating was achieved.

RATING YEAR



Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON SCHOOL YEAR 2014-2015 DATA - DISTRICT STATUS DETAIL

Name: MARBLE FALLS ISD(027904)	Publication Level 1: 8/8/2016 6:20:16 PM
Status: Passed	Publication Level 2: 8/8/2016 6:20:16 PM
Rating: A = Superior	Last Updated: 8/8/2016 6:20:16 PM
District Score: 90	Passing Score: 31

#	Indicator Description	Updated	Score
1	<u>Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?</u>	3/16/2016 2:48:43 PM	Yes
2	Review the AFR for an unmodified opinion and material weaknesses. The school district must pass 2.A to pass this indicator. The school district fails indicator number 2 if it responds "No" to indicator 2.A. or to both indicators 2.A and 2.B.		
2.A	<u>Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)</u>	3/16/2016 2:48:43 PM	Yes
2.B	<u>Did the external independent auditor report that the AFR was free of any instance (s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds? (The AICPA defines material weakness.)</u>	3/16/2016 2:48:44 PM	Yes
3	<u>Was the school district in compliance with the payment terms of all debt agreements at fiscal year end? (If the school district was in default in a prior fiscal year, an exemption applies in following years if the school district is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (= person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)</u>	3/16/2016 2:48:44 PM	Yes
4	<u>Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?</u>	3/16/2016 2:48:44 PM	Yes

5	<u>Was the total unrestricted net asset balance (Net of the accretion of interest for capital appreciation bonds) in the governmental activities column in the Statement of Net Assets greater than zero? (If the school district's change of students in membership over 5 years was 10 percent or more, then the school district passes this indicator.)</u>	3/16/2016 2:48:44 PM	Yes
			1 Multiplier Sum
6	<u>Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures (excluding facilities acquisition and construction)? (See ranges below.)</u>	8/4/2016 1:29:05 PM	10
7	<u>Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? (See ranges below.)</u>	6/30/2016 1:18:36 PM	10
8	<u>Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? (If the school district's change of students in membership over 5 years was 10 percent or more, then the school district passes this indicator.) (See ranges below.)</u>	8/4/2016 1:29:05 PM	10
9	<u>Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days?</u>	8/4/2016 1:29:06 PM	10
10	<u>Was the debt service coverage ratio sufficient to meet the required debt service? (See ranges below.)</u>	8/4/2016 1:29:06 PM	10
11	<u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? (See ranges below.)</u>	3/16/2016 2:48:47 PM	10
12	<u>Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? (If the student enrollment did not decrease, the school district will automatically pass this indicator.)</u>	3/16/2016 2:48:47 PM	10
13	<u>Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function?</u>	3/16/2016 2:48:48 PM	0
14	<u>Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.)</u>	3/25/2016 1:56:13 PM	10
15	<u>Did the school district not receive an adjusted repayment schedule for more than one fiscal year for an over allocation of Foundation School Program (FSP) funds as a result of a financial hardship?</u>	3/24/2016 4:23:35 PM	10
			90 Weighted Sum
			1 Multiplier Sum

90 Score

DETERMINATION OF RATING

A.	Did the district answer 'No' to Indicators 1, 3, 4, 5, or 2.A? If so, the school district's rating is F for Substandard Achievement regardless of points earned.
B.	Determine the rating by the applicable number of points. (Indicators 6-15)
A = Superior	70-100
B = Above Standard	50-69
C = Meets Standard	31-49
F = Substandard Achievement	<31

Home Page: [Financial Accountability](#) | Send comments or suggestions to FinancialAccountability@tea.texas.gov

THE TEXAS EDUCATION AGENCY
 1701 NORTH CONGRESS AVENUE · AUSTIN, TEXAS, 78701 · (512) 463-9734

FIRST 4.2.8.0



Financial Integrity Rating System of Texas

2014-2015 RATINGS BASED ON SCHOOL YEAR 2013-2014 DATA - DISTRICT STATUS DETAIL

Name: MARBLE FALLS ISD(027904)		Publication Level 1: 8/20/2015 11:24:40 AM	
Status: Passed		Publication Level 2: 8/20/2015 11:24:40 AM	
Rating: Pass		Last Updated: 8/20/2015 11:24:40 AM	
District Score: 30		Passing Score: 16	
#	Indicator Description	Updated	Score
1	<u>Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?</u>	4/6/2015 2:30:27 PM	Yes
2	<u>Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)</u>	4/6/2015 2:30:27 PM	Yes
3	<u>Was the school district in compliance with the payment terms of all debt agreements at fiscal year end? (If the school district was in default in a prior fiscal year, an exemption applies in following years if the school district is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)</u>	4/6/2015 2:30:27 PM	Yes
4	<u>Was the total unrestricted net asset balance (Net of the accretion of interest for capital appreciation bonds) in the governmental activities column in the Statement of Net Assets greater than zero? (If the school district's change of students in membership over 5 years was 10 percent or more, then the school district passes this indicator.)</u>	7/30/2015 12:12:57 PM	Yes
			1 Multiplier Sum
5	<u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? (See ranges below.)</u>	7/15/2015 11:46:25 AM	10
6	<u>Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function?</u>	8/17/2015 5:42:25 PM	10
7	<u>Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds? (The AICPA defines material weakness.)</u>	4/6/2015 2:30:29 PM	10

Required Disclosures for
Marble Falls Independent School District
2015-2016 FIRST Rating
December 12, 2016

School FIRST Annual Financial Management Report

MARBLE FALLS INDEPENDENT SCHOOL DISTRICT

The District's annual financial management report must include specific disclosures regarding the superintendent's contract, reimbursements received by the superintendent and board members and other compensation and gifts received. This information is being presented below to comply with the requirements.

Superintendent's Current Employment Contract

A copy of the superintendent's current employment contract at the time of the School FIRST hearing is to be provided. In lieu of publication in the annual School FIRST financial management report, the school district may chose to publish the superintendent's employment contract on the school district's internet site. If published on the Internet, the contract is to remain accessible for twelve months.

A copy of the superintendent's current employment contract is published on the district's internet site.

Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period
Ended June 30, 2015

Description of Reimbursements	Superintendent Rob O'Connor	Rick Edwards	Kevin Naumann	Lee Ann Johnson	Mike Savage	Karl Westerman	Larry Berkman	Kelly Fox
Meals	\$ 128.18	\$ 50.00	\$ -	\$ -	\$ -	\$ 89.00	\$ -	\$ -
Lodging	\$ 742.09	\$ -	\$ 588.00	\$ 588.00	\$ -	\$ 588.00	\$ 588.00	\$ -
Transportation	\$ 297.50	\$ 213.00	\$ 79.00	\$ 84.00	\$ -	\$ 285.50	\$ 84.00	\$ -
Motor Fuel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ 1,217.00	\$ 325.00	\$ 375.00	\$ 375.00	\$ -	\$ 495.15	\$ 375.00	\$ 325.00
Total	\$ 2,384.77	\$ 588.00	\$ 1,042.00	\$ 1,047.00	\$ -	\$ 1,457.65	\$ 1,047.00	\$ 325.00

All reimbursement expenses, regardless of the manner of payment, including direct pay, credit card, cash and purchase order are to be reported. Items to be reported per category include:

Meals – Meals consumed out of town, and in-district meals at area restaurants (outside of board meetings, excludes catered board meeting meals);

Lodging - Hotel charges;

Transportation - Airfare, car rental (can include fuel on rental, taxis, mileage reimbursements, leased cars, parking and tolls); Motor fuel - Gasoline;

Other - Registration fees, telephone/cell phone, internet service, fax machine, and other reimbursements (or on-behalf of) to the superintendent and board member not defined above.

Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services

For the Twelve-Month Period
Ended June 30, 2015

<u>Name(s) of Entity(ies)</u>	Amount Received
	\$ -
Total	<u><u>\$ -</u></u>

A summary schedule for the fiscal year of the dollar amount of compensation and/or fees received by the superintendent from another school district or any other outside entity in exchange for professional consulting and/or other personal services is to be reported.

**Gifts Received by Executive Officers and Board Members (and First Degree Relatives, if any)
 (gifts that had an economic value of \$250 or more in the aggregate in the fiscal year)**

For the Twelve-Month Period
 Ended June 30, 2015

	Superintendent Rob O'Connor	Rick Edwards	Kevin Naumann	Lee Ann Johnson	Mike Savage	Karl Westerman	Larry Berkman	Kelly Fox
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note – An executive officer is defined as the superintendent, unless the board of trustees or the district administration names additional staff under this classification for local officials. A summary schedule for the fiscal year of the total dollar amount of gifts that had an economic value of \$250 or more in the aggregate is to be reported for the executive officers and board members of the district. This reporting requirement only applies to gifts received by the school district's executive officers and board members from an outside entity that received payments from the school district in the prior fiscal year and gifts from competing vendors that were not awarded contracts in the prior fiscal year.

Business Transactions Between School District and Board Members

For the Twelve-Month Period
 Ended June 30, 2015

	Rick Edwards	Kevin Naumann	Lee Ann Johnson	Mike Savage	Karl Westerman	Larry Berkman	Kelly Fox
Amounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Finally, a summary schedule for the fiscal year of the dollar amount by board member for the aggregate amount of business transactions with the school district is to be included. This reporting requirement is not to duplicate the items disclosed in the schedule of reimbursements.

Marble Falls ISD
Statement of Revenues and Expenditures - General Fund
As of November 30, 2016

42%	Of Fiscal Year	CURRENT YEAR YTD				% OF BUDGET	CURRENT MONTH		
		BUDGET	YTD ACTIVITY	BALANCE	BUDGET		MONTH ACTIVITY	% OF BUDGET	
REVENUES									
5710	LOCAL TAX REVENUES	\$ 35,009,082	\$ 3,659,051	\$ 31,350,031	10.45%	\$ 35,009,082	\$ 3,039,360	8.68%	
57XX	OTHER LOCAL REVENUES	\$ 439,964	\$ 206,853	\$ 233,111	47.02%	\$ 439,964	\$ 18,816	4.28%	
58XX	STATE PROG. REVENUES	\$ 4,230,141	\$ 2,247,178	\$ 1,982,963	53.12%	\$ 4,230,141	\$ 126,867	3.00%	
5900	FEDERAL REVENUE	\$ 890,000	\$ 692,133	\$ 197,867	77.77%	\$ 890,000	\$ 594,361	66.78%	
	TOTAL REVENUE	\$ 40,569,187	\$ 6,805,215	\$ 33,763,972	16.77%	\$ 40,569,187	\$ 3,779,405	9.32%	
EXPENDITURES									
11	INSTRUCTION	\$ 20,187,076	\$ 5,300,177	\$ 14,886,899	26.26%	\$ 20,187,076	\$ 1,567,250	7.76%	
12	LIBRARY	\$ 433,153	\$ 118,641	\$ 314,512	27.39%	\$ 433,153	\$ 36,460	8.42%	
13	STAFF DEVELOPMENT	\$ 595,326	\$ 195,436	\$ 399,890	32.83%	\$ 595,326	\$ 35,102	5.90%	
21	INST ADMINISTRATION	\$ 943,743	\$ 341,834	\$ 601,909	36.22%	\$ 943,743	\$ 63,061	6.68%	
23	SCHOOL ADMINISTRATION	\$ 2,074,692	\$ 748,953	\$ 1,325,739	36.10%	\$ 2,074,692	\$ 162,919	7.85%	
31	GUID AND COUNSELING	\$ 1,053,293	\$ 342,441	\$ 710,852	32.51%	\$ 1,053,293	\$ 85,514	8.12%	
32	SOCIAL WORK SERVICES	\$ 48,817	\$ 20,059	\$ 28,758	41.09%	\$ 48,817	\$ 3,833	7.85%	
33	HEALTH SERVICES	\$ 387,993	\$ 96,978	\$ 291,015	24.99%	\$ 387,993	\$ 28,978	7.47%	
34	PUPIL TRANSP - REGULAR	\$ 2,004,437	\$ 597,162	\$ 1,407,275	29.79%	\$ 2,004,437	\$ 130,219	6.50%	
36	CO-CURRICULAR ACT	\$ 1,754,193	\$ 532,287	\$ 1,221,907	30.34%	\$ 1,754,193	\$ 135,916	7.75%	
41	GEN ADMINISTRATION	\$ 1,236,679	\$ 559,822	\$ 676,857	45.27%	\$ 1,236,679	\$ 97,212	7.86%	
51	PLANT MAINT & OPERATION	\$ 4,663,071	\$ 1,961,445	\$ 2,701,626	42.06%	\$ 4,663,071	\$ 367,516	7.88%	
52	SECURITY & MONITORING	\$ 114,817	\$ 29,815	\$ 85,002	25.97%	\$ 114,817	\$ 4,183	3.64%	
53	DATA PROCESSING	\$ 1,838,448	\$ 788,507	\$ 1,049,941	42.89%	\$ 1,838,448	\$ 336,552	18.31%	
61	COMMUNITY SERVICES	\$ 59,691	\$ 14,116	\$ 45,575	23.65%	\$ 59,691	\$ 4,549	7.62%	
81	FACILITIES ACQ & CONST	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	
91	STUDENT ATTENDANCE CR	\$ 3,588,696	\$ 294,516	\$ 3,294,180	8.21%	\$ 3,588,696	\$ -	0.00%	
99	PURCHASES & CONT SRVS	\$ 650,000	\$ 157,527	\$ 492,473	24.23%	\$ 650,000	\$ -	0.00%	
	TOTAL EXPENDITURES	\$ 41,634,125	\$ 12,099,714	\$ 29,534,411	29.06%	\$ 41,634,125	\$ 3,059,266	7.35%	
7000	Other Sources		\$ -			Other Sources	\$ -		
8000	Other Uses		\$ -			Other Uses			
1200	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (5,294,499)				EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 720,138		
3000	BEG FUND BAL 07/01/16	\$ 13,815,544	Audited						
3000	END FUND BAL 11/30/16	\$ 8,521,045	Unaudited						

Marble Falls ISD
Statement of Revenues and Expenditures - Food Service
As of November 30, 2016

42%	Of Fiscal Year	CURRENT YEAR YTD				% OF BUDGET	CURRENT MONTH		
		BUDGET	YTD ACTIVITY	BALANCE	BUDGET		MONTH ACTIVITY	% OF BUDGET	
REVENUES									
57XX	Local & Intermed Revenues	\$ 608,656	\$ 240,592	\$ 368,064	39.53%	\$ 608,656	\$ 45,369	7.45%	
58XX	State Program Revenues	\$ 12,000	\$ -	\$ 12,000	0.00%	\$ 12,000	\$ -	0.00%	
59xx	Federal Program Revenues	\$ 1,708,914	\$ 459,314	\$ 1,249,600	26.88%	\$ 1,708,914	\$ 390,855	22.87%	
	TOTAL REVENUE	\$ 2,329,570	\$ 699,906	\$ 1,629,664	30.04%	\$ 2,329,570	\$ 436,224	18.73%	
EXPENDITURES									
61	PAYROLL COST	\$ 887,770	\$ 294,552	\$ 593,218	33.18%	\$ 887,770	\$ 86,492	9.74%	
62	PURCHASE & CONTRACTED	\$ 89,355	\$ 24,484	\$ 64,871	27.40%	\$ 89,355	\$ 12,516	14.01%	
63	SUPPLIES AND MATERIALS	\$ 1,289,211	\$ 466,558	\$ 822,653	36.19%	\$ 1,289,211	\$ 132,540	10.28%	
64	OTHER OPERATING EXP	\$ 17,150	\$ 4,654	\$ 12,496	27.14%	\$ 17,150	\$ 1,846	10.76%	
66	CPTL OUTLAY	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	
	TOTAL EXPENDITURES	\$ 2,283,486	\$ 790,248	\$ 1,493,238	34.61%	\$ 2,283,486	\$ 233,393	10.22%	
7000	Other Sources		\$ -			\$ -			
8000	Other Uses		\$ -			\$ -			
1200	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (90,342)				EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 202,831		
3000	BEG FUND BAL 07/01/16	\$ 504,149	Audited						
3000	END FUND BAL 11/30/16	\$ 413,807	Unaudited						

Marble Falls Independent School District

Financial Report

December 12, 2016

Check Payment Fund Summary

Expenditure to Budget Report

Check Payment Fund Summary

For Bills Paid

November 1, 2016 – November 30, 2016

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SHEET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
180	COMPUTER REPAIR FUND	0.00	0.00	21,016.32	21,016.32
199	GENERAL FUND	70,695.17	922.98	640,734.55	712,352.70
211	TITLE I PART A, BASIC PROGRAMS	0.00	0.00	4,750.33	4,750.33
224	IDEA PART B FORMULA	0.00	0.00	16,400.54	16,400.54
240	FOOD SERVICE	0.00	0.00	137,063.10	137,063.10
244	VOC. ED.-BASIC GRANT	0.00	0.00	1,714.86	1,714.86
263	TITLE III - BILINGUAL	0.00	0.00	9,984.34	9,984.34
352	21st CENTURY COMM LEARNING CEN	0.00	0.00	88,375.73	88,375.73
410	INSTRUCTIONAL MATERIALS ALLOTM	0.00	0.00	67,743.25	67,743.25
***	Fund Summary Totals ***	70,695.17	922.98	987,783.02	1,059,401.17

***** End of report *****

Expenditure to Budget Report

December 12, 2016

General Operating Fund

Food Service Fund

Capital Projects

Obj	Obj	2016-17 ESTIMATED REVENUE	November 2016-17 MTHLY ACTIVITY	2016-17 Activity	REVENUE BALANCE	PERCENT REALIZED	2016-17 YTD %
199	GENERAL FUND						
5700	REVENUE-LOCAL & INTERMED						
571-	LOCAL REAL-PROPERTY TAXES	35,009,082.00	3,039,359.97	3,659,050.94	31,350,031.06	10.45	10.45
572-	REV FM SRVCS TO LOCAL ED AG	3,315.00	0.00	0.00	3,315.00	0.00	0.00
573-	TUITION & FEES FROM PATRONS	102,000.00	1,200.00	27,891.62	74,108.38	27.34	27.34
574-	TRANS FROM WITHIN STATE	237,748.83	11,551.46	93,140.31	144,608.52	39.18	39.18
575-	ENTERPRISING ACTIVITIES	96,900.00	6,065.02	85,821.17	11,078.83	87.48	88.57
57--	REVENUE-LOCAL & INTERMED	35,449,045.83	3,058,176.45	3,865,904.04	31,583,141.79	10.90	10.91
5800	STATE PROGRAM REVENUES						
581-	PER CAPITA-FOUNDATION REV	2,643,704.00	126,867.00	1,697,381.00	946,323.00	64.20	64.20
582-	STATE REVENUE DISTRBTD BY TEA	5,000.00	0.00	8,254.00	-3,254.00	165.08	165.08
583-	TRS ON BEHALF BENEFIT	1,581,437.00	0.00	541,543.45	1,039,893.55	34.24	34.24
58--	STATE PROGRAM REVENUES	4,230,141.00	126,867.00	2,247,178.45	1,982,962.55	53.12	53.12
5900	FEDERAL PROGRAM REVENUES						
591-	FEDERALLY DIST REVENUES	40,000.00	0.00	27,960.28	12,039.72	69.90	69.90
592-		50,000.00	46,995.45	73,299.24	-23,299.24	146.60	146.60
593-	VOC ED NON FOUNDATION	800,000.00	547,365.62	590,873.15	209,126.85	74.15	73.86
59--	FEDERAL PROGRAM REVENUES	890,000.00	594,361.07	692,132.67	197,867.33	78.03	77.77
----	GENERAL FUND	40,569,186.83	3,779,404.52	6,805,215.16	33,763,971.67	16.78	16.77

Obj	Obj	2016-17 ESTIMATED REVENUE	November 2016-17 MTHLY ACTIVITY	2016-17 Activity	REVENUE BALANCE	PERCENT REALIZED	2016-17 YTD %
240	FOOD SERVICE						
5700	REVENUE-LOCAL & INTERMED						
574-	TRANS FROM WITHIN STATE	2,200.00	72.18	534.12	1,665.88	24.28	24.28
575-	ENTERPRISING ACTIVITIES	606,456.00	45,297.29	240,057.70	366,398.30	39.58	39.58
57--	REVENUE-LOCAL & INTERMED	608,656.00	45,369.47	240,591.82	368,064.18	39.53	39.53
5800	STATE PROGRAM REVENUES						
582-	STATE REVENUE DISTRBTD BY TEA	12,000.00	0.00	0.00	12,000.00	0.00	0.00
58--	STATE PROGRAM REVENUES	12,000.00	0.00	0.00	12,000.00	0.00	0.00
5900	FEDERAL PROGRAM REVENUES						
592-		1,708,914.00	390,854.56	459,314.46	1,249,599.54	26.88	26.88
59--	FEDERAL PROGRAM REVENUES	1,708,914.00	390,854.56	459,314.46	1,249,599.54	26.88	26.88
----	FOOD SERVICE	2,329,570.00	436,224.03	699,906.28	1,629,663.72	30.04	30.04

Number of Accounts: 53

***** End of report *****

	Obj	Obj	2016-17 ESTIMATED REVENUE	November 2016-17 MTHLY ACTIVITY	2016-17 Activity	REVENUE BALANCE	2016-17 YTD %
199		GENERAL FUND					
	5---	REVENUE	40,569,186.83	3,779,404.52	6,805,215.16	33,763,971.67	16.77
	----	GENERAL FUND	40,569,186.83	3,779,404.52	6,805,215.16	33,763,971.67	16.77
240		FOOD SERVICE					
	5---	REVENUE	2,329,570.00	436,224.03	699,906.28	1,629,663.72	30.04
	----	FOOD SERVICE	2,329,570.00	436,224.03	699,906.28	1,629,663.72	30.04

Number of Accounts: 53

***** End of report *****

Obj	Obj	2016-17 BUDGET	ENCUMBRANCE YTD	2016-17 EXPENDITURES	November 2016-17 ACTIVITY	BALANCE	2016-17 YTD %
199	GENERAL FUND						
11	INSTRUCTION						
61--	PAYROLL COSTS	19,266,264.94	0.00	5,023,999.03	1,515,082.25	14,242,265.91	26.08
62--	PURCHASE & CONTRACTED SVS	297,592.90	81,162.76	98,843.46	25,763.43	117,586.68	33.21
63--	SUPPLIES AND MATERIALS	548,890.16	26,670.21	171,436.82	24,215.43	350,783.13	31.23
64--	OTHER OPERATING EXPENSES	39,825.00	2,599.58	5,897.39	2,188.87	31,328.03	14.81
66--	CPTL OUTLY LAND BLDG & EQ	34,503.00	38,970.00	0.00	0.00	-4,467.00	0.00
----	INSTRUCTION	20,187,076.00	149,402.55	5,300,176.70	1,567,249.98	14,737,496.75	26.26
12	INST. RESOURCES & MEDIA SVCS						
61--	PAYROLL COSTS	334,344.00	0.00	94,476.10	28,223.59	239,867.90	28.26
62--	PURCHASE & CONTRACTED SVS	37,090.50	0.00	5,829.00	5,829.00	31,261.50	15.72
63--	SUPPLIES AND MATERIALS	56,270.50	11,995.04	17,097.74	2,261.73	27,177.72	30.38
64--	OTHER OPERATING EXPENSES	5,448.00	466.00	1,238.00	146.00	3,744.00	22.72
----	INST. RESOURCES & MEDIA S	433,153.00	12,461.04	118,640.84	36,460.32	302,051.12	27.39
13	CURRICULUM DEV & INST STFF DEV						
61--	PAYROLL COSTS	393,020.00	0.00	140,791.01	26,721.98	252,228.99	35.82
62--	PURCHASE & CONTRACTED SVS	85,500.00	41,383.86	8,238.80	500.00	35,877.34	9.64
63--	SUPPLIES AND MATERIALS	67,500.00	19,220.48	32,302.20	5,692.50	15,977.32	47.86
64--	OTHER OPERATING EXPENSES	49,305.84	7,182.73	14,103.50	2,187.87	28,019.61	28.60
----	CURRICULUM DEV & INST STF	595,325.84	67,787.07	195,435.51	35,102.35	332,103.26	32.83
21	INSTRUCTIONAL LEADERSHIP						
61--	PAYROLL COSTS	807,807.00	0.00	324,011.30	59,669.22	483,795.70	40.11
62--	PURCHASE & CONTRACTED SVS	104,355.75	3,735.89	10,248.98	2,083.93	90,370.88	9.82
63--	SUPPLIES AND MATERIALS	14,768.10	115.15	898.19	79.03	13,754.76	6.08
64--	OTHER OPERATING EXPENSES	16,812.15	1,582.29	6,675.73	1,229.20	8,554.13	39.71
----	INSTRUCTIONAL LEADERSHIP	943,743.00	5,433.33	341,834.20	63,061.38	596,475.47	36.22

	Obj	Obj	2016-17 BUDGET	ENCUMBRANCE YTD	2016-17 EXPENDITURES	November 2016-17 ACTIVITY	2016-17 BALANCE	2016-17 YTD %
199		GENERAL FUND						
23		SCHOOL LEADERSHIP						
	61--	PAYROLL COSTS	1,983,388.00	0.00	721,478.23	159,573.47	1,261,909.77	36.38
	62--	PURCHASE & CONTRACTED SVS	33,379.95	23,631.47	11,457.37	1,521.71	-1,708.89	34.32
	63--	SUPPLIES AND MATERIALS	42,372.05	2,680.35	12,466.77	1,480.84	27,224.93	29.42
	64--	OTHER OPERATING EXPENSES	15,552.00	2,175.96	3,550.58	343.00	9,825.46	22.83
	----	SCHOOL LEADERSHIP	2,074,692.00	28,487.78	748,952.95	162,919.02	1,297,251.27	36.10
31		GUIDANCE & COUNSELING						
	61--	PAYROLL COSTS	1,011,878.00	0.00	336,372.75	84,416.87	675,505.25	33.24
	62--	PURCHASE & CONTRACTED SVS	8,560.00	1,980.00	239.46	0.00	6,340.54	2.80
	63--	SUPPLIES AND MATERIALS	20,810.00	1,986.34	1,769.24	919.47	17,054.42	8.50
	64--	OTHER OPERATING EXPENSES	12,045.00	653.00	4,059.69	177.25	7,332.31	33.70
	----	GUIDANCE & COUNSELING	1,053,293.00	4,619.34	342,441.14	85,513.59	706,232.52	32.51
32		SOCIAL WORK SERVICES						
	61--	PAYROLL COSTS	48,817.00	0.00	20,058.80	3,833.36	28,758.20	41.09
	----	SOCIAL WORK SERVICES	48,817.00	0.00	20,058.80	3,833.36	28,758.20	41.09
33		HEALTH SERVICES						
	61--	PAYROLL COSTS	376,994.00	0.00	94,969.93	28,978.17	282,024.07	25.19
	62--	PURCHASE & CONTRACTED SVS	350.00	0.00	300.00	0.00	50.00	85.71
	63--	SUPPLIES AND MATERIALS	9,614.00	419.22	1,707.60	0.00	7,487.18	17.76
	64--	OTHER OPERATING EXPENSES	1,035.00	0.00	0.00	0.00	1,035.00	0.00
	----	HEALTH SERVICES	387,993.00	419.22	96,977.53	28,978.17	290,596.25	24.99
34		PUPIL TRANSPORTATION						
	61--	PAYROLL COSTS	1,334,505.00	0.00	404,391.27	120,537.20	930,113.73	30.30
	62--	PURCHASE & CONTRACTED SVS	32,560.00	6,752.44	14,300.66	383.40	11,506.90	43.92
	63--	SUPPLIES AND MATERIALS	360,650.00	36,013.50	108,809.41	30,730.29	215,827.09	30.17
	64--	OTHER OPERATING EXPENSES	-96,732.00	768.60	-30,009.40	-21,431.54	-67,491.20	31.02

	Obj	Obj	2016-17 BUDGET	ENCUMBRANCE YTD	2016-17 EXPENDITURES	November 2016-17 ACTIVITY	2016-17 BALANCE	2016-17 YTD %
199		GENERAL FUND						
34		PUPIL TRANSPORTATION						
	66--	CPTL OUTLY LAND BLDG & EQ	373,454.00	294,152.00	99,670.00	0.00	-20,368.00	26.69
	----	PUPIL TRANSPORTATION	2,004,437.00	337,686.54	597,161.94	130,219.35	1,069,588.52	29.79
36		COCURR./EXTRACURR.ACTIVITIES						
	61--	PAYROLL COSTS	895,780.00	0.00	286,294.64	74,127.74	609,485.36	31.96
	62--	PURCHASE & CONTRACTED SVS	171,315.00	13,548.36	55,276.36	19,599.14	102,490.28	32.27
	63--	SUPPLIES AND MATERIALS	174,179.77	32,471.94	44,255.36	9,600.16	97,452.47	25.41
	64--	OTHER OPERATING EXPENSES	378,168.39	57,913.70	134,141.26	20,270.16	186,113.43	35.47
	66--	CPTL OUTLY LAND BLDG & EQ	134,750.00	76,549.73	12,319.00	12,319.00	45,881.27	9.14
	----	COCURR./EXTRACURR.ACTIVIT	1,754,193.16	180,483.73	532,286.62	135,916.20	1,041,422.81	30.34
41		GENERAL ADMINISTRATION						
	61--	PAYROLL COSTS	918,218.00	0.00	410,529.25	80,496.94	507,688.75	44.71
	62--	PURCHASE & CONTRACTED SVS	110,753.80	32,485.13	48,296.47	11,702.29	29,972.20	43.61
	63--	SUPPLIES AND MATERIALS	93,487.20	2,693.72	52,114.51	2,545.69	38,678.97	55.75
	64--	OTHER OPERATING EXPENSES	114,220.00	24,781.11	48,881.46	2,466.79	40,557.43	42.80
	----	GENERAL ADMINISTRATION	1,236,679.00	59,959.96	559,821.69	97,211.71	616,897.35	45.27
51		PLANT MAINTENANCE & OPERATIONS						
	61--	PAYROLL COSTS	2,191,994.00	0.00	979,487.06	200,110.74	1,212,506.94	44.68
	62--	PURCHASE & CONTRACTED SVS	1,700,945.00	141,367.04	577,860.66	103,202.91	981,717.30	33.97
	63--	SUPPLIES AND MATERIALS	501,217.83	89,400.40	193,204.14	43,210.79	218,613.29	38.55
	64--	OTHER OPERATING EXPENSES	181,100.00	796.63	176,730.08	-255.49	3,573.29	97.59
	66--	CPTL OUTLY LAND BLDG & EQ	87,814.00	54,085.00	34,162.94	21,247.34	-433.94	38.90
	----	PLANT MAINTENANCE & OPERA	4,663,070.83	285,649.07	1,961,444.88	367,516.29	2,415,976.88	42.06

	Obj	Obj	2016-17 BUDGET	ENCUMBRANCE YTD	2016-17 EXPENDITURES	November ACTIVITY	2016-17 BALANCE	2016-17 YTD %
199		GENERAL FUND						
52		SECURITY & MONITORING SERVICES						
	61--	PAYROLL COSTS	48,817.00	0.00	20,059.06	3,833.41	28,757.94	41.09
	62--	PURCHASE & CONTRACTED SVS	58,400.00	0.00	6,346.00	350.00	52,054.00	10.87
	63--	SUPPLIES AND MATERIALS	7,600.00	1,072.95	3,410.00	0.00	3,117.05	44.87
	----	SECURITY & MONITORING SER	114,817.00	1,072.95	29,815.06	4,183.41	83,928.99	25.97
53		DATA PROCESSING SERVICES						
	61--	PAYROLL COSTS	605,887.00	0.00	251,306.01	46,330.57	354,580.99	41.48
	62--	PURCHASE & CONTRACTED SVS	857,275.78	51,283.09	314,567.97	216,525.08	491,424.72	36.69
	63--	SUPPLIES AND MATERIALS	275,048.00	28,041.19	147,110.36	1,633.54	99,896.45	53.49
	64--	OTHER OPERATING EXPENSES	30,000.00	1,399.50	3,539.67	79.95	25,060.83	11.80
	66--	CPTL OUTLY LAND BLDG & EQ	70,237.00	0.00	71,982.58	71,982.58	-1,745.58	102.49
	----	DATA PROCESSING SERVICES	1,838,447.78	80,723.78	788,506.59	336,551.72	969,217.41	42.89
61		COMMUNITY SERVICES						
	61--	PAYROLL COSTS	39,691.00	0.00	13,704.08	4,137.38	25,986.92	34.53
	62--	PURCHASE & CONTRACTED SVS	20,000.00	0.00	0.00	0.00	20,000.00	0.00
	64--	OTHER OPERATING EXPENSES	0.00	0.00	412.04	412.04	-412.04	0.00
	----	COMMUNITY SERVICES	59,691.00	0.00	14,116.12	4,549.42	45,574.88	23.65
91		INTERGOVERNMENTAL CHARGES						
	62--	PURCHASE & CONTRACTED SVS	3,588,696.00	0.00	294,516.00	0.00	3,294,180.00	8.21
	----	INTERGOVERNMENTAL CHARGES	3,588,696.00	0.00	294,516.00	0.00	3,294,180.00	8.21
99		OTHR INTERGOVERNMENTAL CHARGES						
	62--	PURCHASE & CONTRACTED SVS	650,000.00	0.00	157,527.23	0.00	492,472.77	24.23
	----	OTHR INTERGOVERNMENTAL CH	650,000.00	0.00	157,527.23	0.00	492,472.77	24.23
	----	GENERAL FUND	41,634,124.61	1,214,186.36	12,099,713.80	3,059,266.27	28,320,224.45	29.06

	Obj	Obj	2016-17 BUDGET	ENCUMBRANCE YTD	2016-17 EXPENDITURES	November ACTIVITY	2016-17 BALANCE	2016-17 YTD %
240		FOOD SERVICE						
35		FOOD SERVICES						
	61--	PAYROLL COSTS	887,770.00	0.00	294,551.86	86,492.08	593,218.14	33.18
	62--	PURCHASE & CONTRACTED SVS	89,355.00	4,174.05	24,483.59	12,516.22	60,697.36	27.40
	63--	SUPPLIES AND MATERIALS	1,289,211.00	680,278.43	466,558.04	132,539.51	142,374.53	36.19
	64--	OTHER OPERATING EXPENSES	17,150.00	1,560.35	4,654.41	1,845.57	10,935.24	27.14
	----	FOOD SERVICES	2,283,486.00	686,012.83	790,247.90	233,393.38	807,225.27	34.61
	----	FOOD SERVICE	2,283,486.00	686,012.83	790,247.90	233,393.38	807,225.27	34.61

Number of Accounts: 2137

***** End of report *****

	Obj	Obj	2016-17 BUDGET	ENCUMBRANCE YTD	2016-17 EXPENDITURES	November ACTIVITY	2016-17 BALANCE	2016-17 YTD %
199		GENERAL FUND						
	6---	EXPENDITURES	41,634,124.61	1,214,186.36	12,099,713.80	3,059,266.27	28,320,224.45	29.06
	----	GENERAL FUND	41,634,124.61	1,214,186.36	12,099,713.80	3,059,266.27	28,320,224.45	29.06
240		FOOD SERVICE						
	6---	EXPENDITURES	2,283,486.00	686,012.83	790,247.90	233,393.38	807,225.27	34.61
	----	FOOD SERVICE	2,283,486.00	686,012.83	790,247.90	233,393.38	807,225.27	34.61

Number of Accounts: 2137

***** End of report *****

Fnd T Fn Obj Sb Org F Pr L L2 Fnd Obj
651 E 81 6629 41 041 0 99 0 00 (continued)

Date	Src	Sub	Batch	Vendor Name/Ref	PO#/Line#	Description	Inv#/Desc2	Inv Date	Chk#/Rec#	Check Date	Amount
P.O. #	*Year	Description	Vendor	P.O. Date	PO Amount	PO Enc Amount	Liquidated	Adj Enc Amount	Amount	Open	Sts
6001700002	2016	W.O. #1327 - MS 6TH GR RR REMO	LOWE'S OF MARBLE FAL	07/14/2016	150.00	150.00	41.66	0.00	108.34	0	
6001700011	2016	W.O. #1327 - MS 6TH GR RR RNVT	FERGUSON ENTERPRISES	07/20/2016	3,500.00	3,500.00	3,109.61	0.00	390.39	0	
6001700012	2016	W.O. #1327 - MS 6TH GR RR RNVT	FORD & CREW HOME AND	07/20/2016	150.00	150.00	184.94	34.94	0.00	0	
6001700016	2016	W.O. #1327 - MS 6TH GR RR RNVN	FORD & CREW HOME AND	08/16/2016	150.00	150.00	122.20	0.00	27.80	0	
				*Total	3,950.00	3,950.00	3,458.41	34.94	526.53		
				*651 E 81 6629 41 041 0 99 0 00							22.40
				*Accounts Payable							22.40

651 E 81 6629 48 001 0 99 0 00 CPF - MAINTENANCE				BUILDING PURCHASE/CONST/IMPRVM							
P.O. #	*Year	Description	Vendor	P.O. Date	PO Amount	PO Enc Amount	Liquidated	Adj Enc Amount	Amount	Open	Sts
6001700003	2016	W.O. #1426 - HS TILE HALLWAY	THE HOME DEPOT	07/14/2016	200.00	200.00	59.73	0.00	140.27	0	
				*Total	200.00	200.00	59.73	0.00	140.27		
				*651 E 81 6629 48 001 0 99 0 00							0.00

651 E 81 6629 50 041 0 99 0 00 CPF - MAINTENANCE				BUILDING PURCHASE/CONST/IMPRVM							
P.O. #	*Year	Description	Vendor	P.O. Date	PO Amount	PO Enc Amount	Liquidated	Adj Enc Amount	Amount	Open	Sts
6001700013	2016	W.O. #1327 - MS 6TH GR RNVN H	FOXWORTH-GALBRAITH L	08/01/2016	150.00	150.00	17.97	0.00	132.03	0	
6001700020	2016	MT - C&D HALLS FLOOR TILES	MIKE'S FLOORCOVERING	11/09/2016	19,452.00	19,452.00	0.00	0.00	19,452.00	0	
				*Total	19,602.00	19,602.00	17.97	0.00	19,584.03		
				*651 E 81 6629 50 041 0 99 0 00							0.00

651 E 81 6629 61 041 0 99 0 00 CPF - MAINTENANCE				BUILDING PURCHASE/CONST/IMPRVM							
P.O. #	*Year	Description	Vendor	P.O. Date	PO Amount	PO Enc Amount	Liquidated	Adj Enc Amount	Amount	Open	Sts
6001700004	2016	W.O. #845 - MS WT RM RNVN	FORD & CREW HOME AND	07/19/2016	250.00	250.00	102.23	0.00	147.77	0	
6001700005	2016	W.O. #845 - MS WT RM RNVN	FOXWORTH-GALBRAITH L	07/19/2016	1,000.00	1,000.00	625.02	0.00	374.98	0	
6001700010	2016	W.O. #845 - MS WEIGHT RM RNVN	SHERWIN-WILLIAMS CO	07/19/2016	300.00	300.00	104.90	0.00	195.10	0	
				*Total	1,550.00	1,550.00	832.15	0.00	717.85		
				*651 E 81 6629 61 041 0 99 0 00							0.00

651 E 81 66-- -- -- -- -- CPF - MAINTENANCE
651 E 81 ---- -- -- -- -- CPF - MAINTENANCE
651 - -- ---- -- -- -- -- CPF - MAINTENANCE

Total for Accounts Payable 1,181.40
Grand Total 1,181.40

* The Year column displays the first year of the fiscal year pair (2016 for 2016-2017).

<u>Fnd</u>	<u>T</u>	<u>Fn</u>	<u>Obj</u>	<u>Sb</u>	<u>Org</u>	<u>F</u>	<u>Pr</u>	<u>L</u>	<u>L2</u>	<u>Obj</u>	<u>Date</u>	<u>Src</u>	<u>Sub</u>	<u>Batch</u>	<u>Vendor Name/Ref</u>	<u>PO#/Line#</u>	<u>Description</u>	<u>Inv#/Desc2</u>	<u>Inv Date</u>	<u>Chk#/Rec#</u>	<u>Check Date</u>	<u>Amount</u>
------------	----------	-----------	------------	-----------	------------	----------	-----------	----------	-----------	------------	-------------	------------	------------	--------------	------------------------	------------------	--------------------	-------------------	-----------------	------------------	-------------------	---------------

Number of Accounts: 8

** The report displays only accounts with activity in the date range selected.

***** End of report *****



**MARBLE FALLS
INDEPENDENT
SCHOOL DISTRICT**

Chris Allen, Ed.D. – Superintendent
1800 Colt Circle Marble Falls, Texas 78654 Phone 830-693-4357 Fax 830-693-5685

TO: Board of Trustees
FROM: Dr. Chris Allen
SUBJECT: Board President to Announce Board Training Credit Hours
DATE: December 12, 2016

Rick Edwards will announce the following regarding the status of each trustee's training hours for the current year as required by the Texas Administrative Code (19TAC §61.1):

- Tier I: All trustees have satisfied the requirements of Tier I training.
- Tier II: All trustees have satisfied the requirements of the Tier II training.
- Tier III: Rick Edwards, Gary Boshears, Lee Ann Johnson, Karl Westerman and Kevin Naumann have satisfied the requirements of Tier III training. Kevin Virdell and Mike Savage are working on obtaining additional hours.

**Marble Falls ISD has an unyielding commitment to love every child
and inspire them to achieve their fullest potential.**



**LEARNERS TODAY,
LEADERS TOMORROW,
MUSTANGS FOREVER!**

**Marble Falls ISD
Board of Trustees
Agenda Item Information**

Meeting Date:		
Meeting Type: Regular Meeting Special Meeting/Workshop Hearing	Agenda Placement: Public Hearing Information Items Presentation/Discussion Items Consideration Items Consent Agenda	
Date Submitted:		
Subject:		
Executive Summary:		
Fiscal Impact: Cost: Recurring One-Time No Fiscal Impact	Funding Source: General Fund Grant Funds Bond Funds Other Funds (Specify)	Fiscal Year: Amendment Required? Yes No
Administration's Recommendation:		
Submitted By:		
Board Approval Required: Yes No		

ORDER OF ELECTION FOR OTHER POLITICAL SUBDIVISIONS

An election is hereby ordered to be held on May 6, 2017 for the purpose of:

Electing to the Board of Trustees of Marble Falls Independent School District three trustees, for positions designated as Place 3 and Place 4 for a full three year term each and Place 7 for a one year term.

Applications for a place on the ballot shall be filed by: February 17, 2017

Early voting by personal appearance will be conducted each weekday at

Marble Falls Courthouse Annex, 810 Steve Hawkins, Marble Falls, TX.
 and
Burnet County Courthouse, 220 S. Pierce, Burnet TX 78611

between the hours of 8:00 a.m. and 5:00 p.m. at the Burnet County Courthouse Annex in Marble Falls, TX and between the hours of 8:00 a.m. and 5:00 p.m. at the Burnet County Courthouse in Burnet, TX beginning on April 24, 2017 and ending on May 2, 2017.

Applications for ballot by mail shall be mailed to:

Doug Ferguson
 Burnet County Elections Administrator and
 Early Voting Clerk for Marble Falls ISD
 220 S. Pierce St.
 Burnet, TX 78611

Applications for ballots by mail must be received no later than the close of business on April 26, 2017.

Additional early voting will be held as follows:

Location	Date	Hours
<u>Burnet County Courthouse Annex, Marble Falls, TX</u>	<u>Thursday, April 27, 2017</u>	<u>7:00 a.m. – 7:00 p.m.</u>
<u>Burnet County Courthouse, Burnet, TX</u>	<u>Thursday, April 27, 2017</u>	<u>7:00 a.m. – 7:00 p.m.</u>
<u>Burnet County Courthouse Annex, Marble Falls, TX</u>	<u>Monday, May 1, 2017</u>	<u>7:00 a.m. – 7:00 p.m.</u>
<u>Burnet County Courthouse Annex, Burnet, TX</u>	<u>Monday, May 1, 2017</u>	<u>7:00 a.m. – 7:00 p.m.</u>

Issued this the _____ day of _____, 20_____

_____	_____
Member	Signature of Presiding Officer
_____	_____
Member	Member
_____	_____
Member	Member
_____	_____
Member	Member

Instruction Note: A copy of this election order must be delivered to the County Clerk/Elections Administrator and Voter Registrar not later than 60 days before Election Day.

ORDEN DE ELECCIÓN PARA OTRA SUBDIVISIÓN POLITICA

Por la presente se ordena que se llevara a cabo una elección el 6 de Mayo 2017 con el propósito de:

Elegir a la Mesa Directiva del Distrito Escolar Independiente de Marble Falls tres administradores, para posiciones designadas como lugar 3 y lugar 4 por un período completo de tres años cada uno y lugar 7 por un período de un año.

Solicitudes para un lugar en la boleta serán presentadas por: el 17 de Febrero, 2017.

La votación adelantada en persona se llevará a cabo de lunes a viernes en:

Marble Falls Courthouse Annex, 810 Steve Hawkins, Marble Falls, TX.
y
Burnet County Courthouse, 220 S. Pierce, Burnet TX 78611

entre las horas de 8:00 de la mañana y las 5:00 de la tarde empezando el 24 de Abril, 2017 y terminando el 2 de Mayo, 2017.

Las solicitudes para boletas que se votarán en ausencia por correo deberán enviarse a:

Doug Ferguson
Burnet County Elections Administrator and
Early Voting Clerk for Marble Falls ISD
220 S. Pierce St.
Burnet, TX 78611

Las solicitudes para boletas que se votarán en ausencia por correo deberán recibirse para el fin de las horas de negocio el 26 de Abril, 2017.

La votación adelantada además se llevará a cabo de tal manera:

<u>Burnet County Courthouse Annex, Marble Falls, TX</u>	<u>Jueves, Abril 27, 2017</u>	<u>7:00 a.m. – 7:00 p.m.</u>
<u>Burnet County Courthouse, Burnet, TX</u>	<u>Jueves, Abril 27, 2017</u>	<u>7:00 a.m. – 7:00 p.m.</u>
<u>Burnet County Courthouse Annex, Marble Falls, TX</u>	<u>Lunes, Mayo 1, 2017</u>	<u>7:00 a.m. – 7:00 p.m.</u>
<u>Burnet County Courthouse Annex, Burnet, TX</u>	<u>Lunes, Mayo 1, 2017</u>	<u>7:00 a.m. – 7:00 p.m.</u>

Emitida este día _____ de _____, 20__

_____ Miembro	_____ Firma del Oficial que Preside	_____
_____ Miembro	_____	_____ Miembro
_____ Miembro	_____	_____ Miembro
_____ Miembro	_____	_____ Miembro

Nota de instrucción: Se deberá entregar una copia de esta orden de elección al/a la Secretario(a) del Condado/Administrador(a) de Elecciones y el/la Registrador(a) de Votantes a más tardar 60 días antes del día de elección.



**LEARNERS TODAY,
LEADERS TOMORROW,
MUSTANGS FOREVER!**

**Marble Falls ISD
Board of Trustees
Agenda Item Information**

Meeting Date:		
Meeting Type: Regular Meeting Special Meeting/Workshop Hearing	Agenda Placement: Public Hearing Information Items Presentation/Discussion Items Consideration Items Consent Agenda	
Date Submitted:		
Subject:		
Executive Summary:		
Fiscal Impact: Cost: Recurring One-Time No Fiscal Impact	Funding Source: General Fund Grant Funds Bond Funds Other Funds (Specify)	Fiscal Year: Amendment Required? Yes No
Administration's Recommendation:		
Submitted By:		
Board Approval Required: Yes No		



ACE-BCC TEAM

Project Director: Shana Hale

Site Coordinators:

Wendy Keele: Burnet Middle School

Rachel Denton; RJ Richey Elementary

Andis Goble: Burnet Elementary

Carolyn Pfau: Bertram Elementary

Amanda Fulton: Marble Falls High School

Molly Heath: Marble Falls Middle School

Cindy Walker: Highland Lakes Elementary

Family Engagement Specialist:

Rena Feller

COMPONENTS AND GOALS

○ Components of ACE

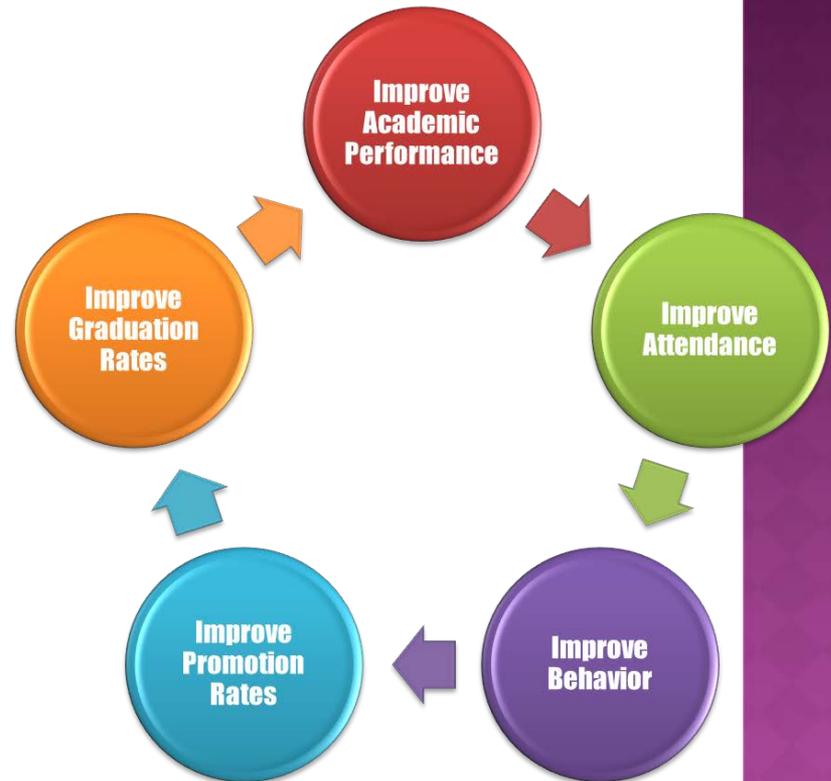
- College and Career Readiness
- Parent Involvement
- Providing Enrichment
- Academic Support

○ Goals of ACE

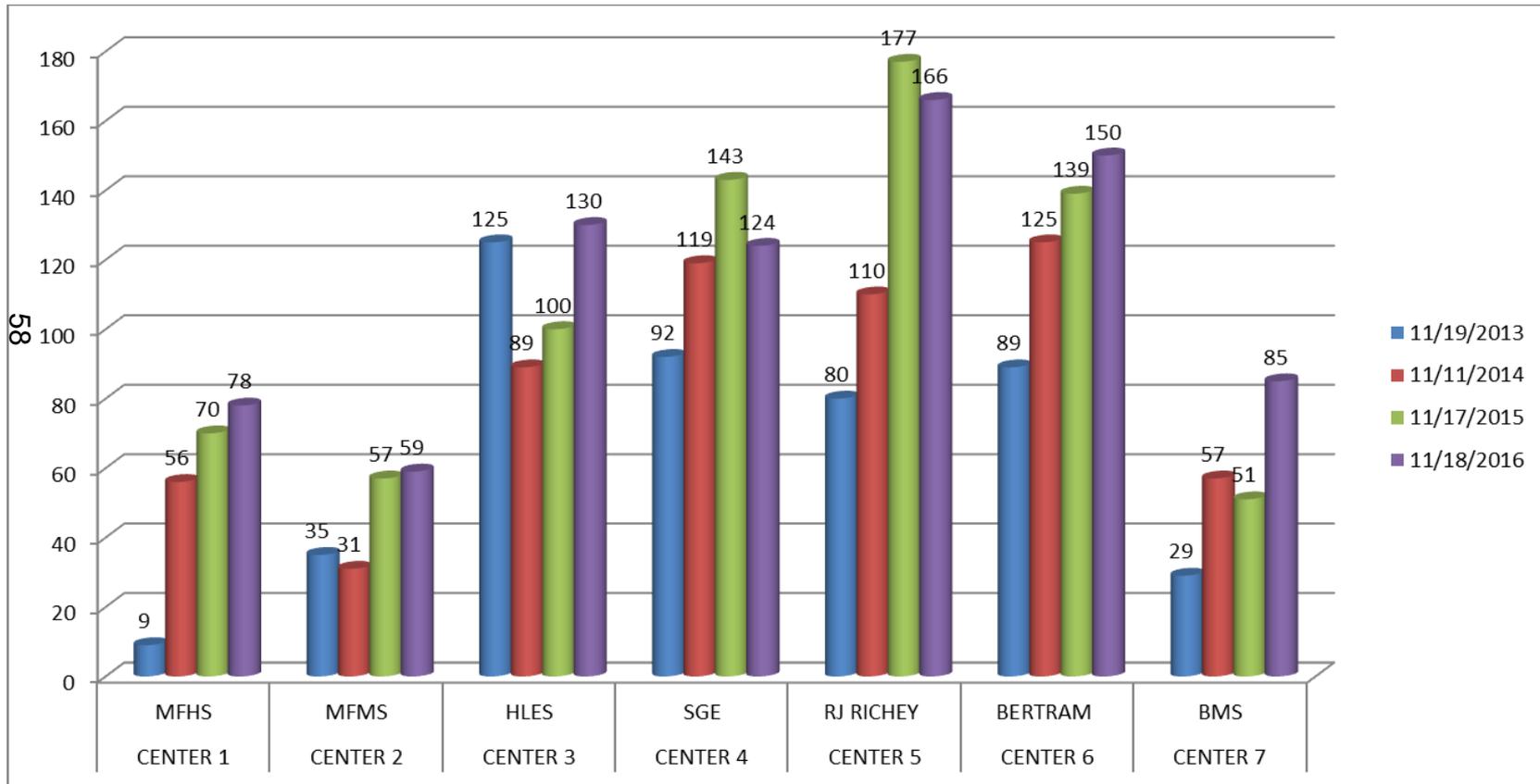
- Improve Academics
- Improve Behavior
- Improve Attendance
- Improve Promotion
- Graduation Rates

○ Grant Parameters

- Serve 180 kids for a minimum of 30 days
- Serve 30 parents per site
- 32 weeks of service after school / 6 weeks in summer

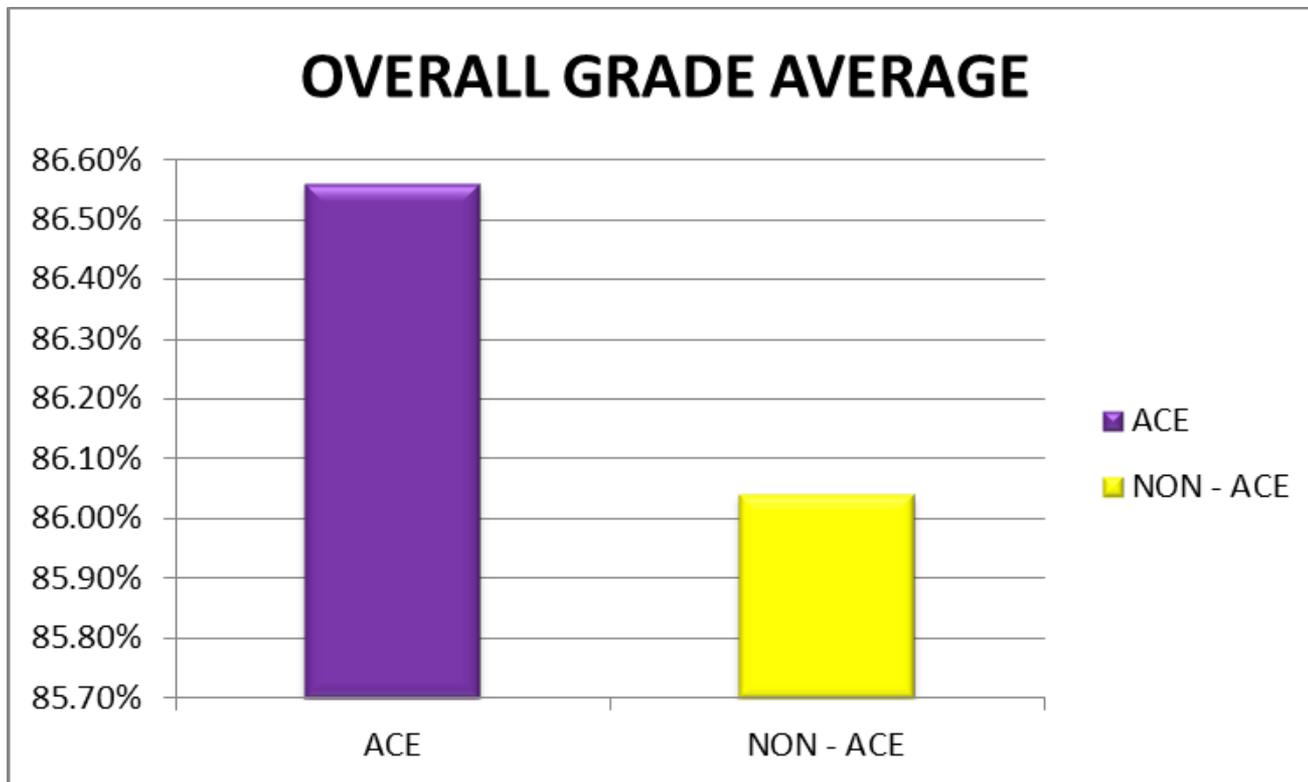


FOUR YEAR COMPARISON OF STUDENTS AT 30+ DAYS OF INTERVENTION

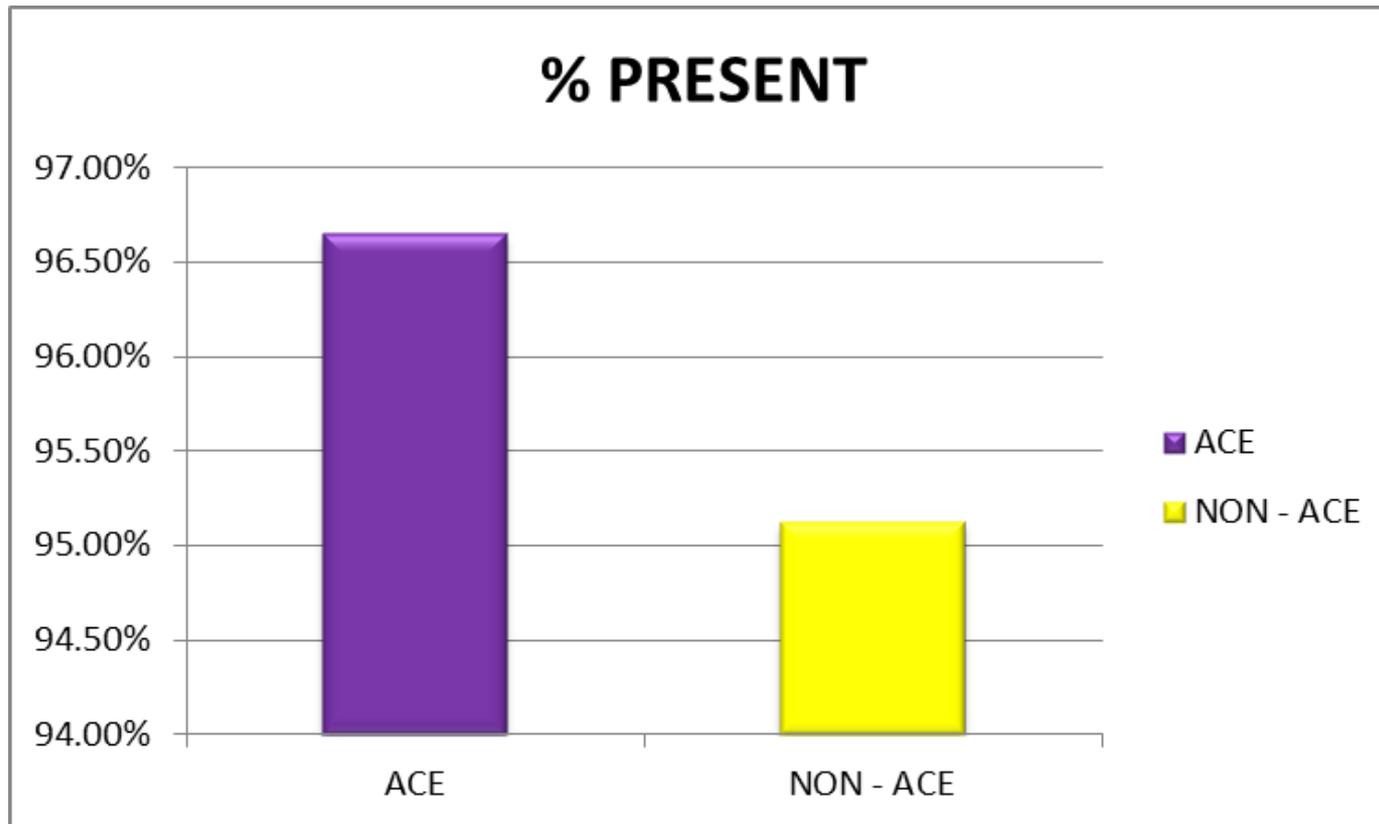


IMPROVE ACADEMICS

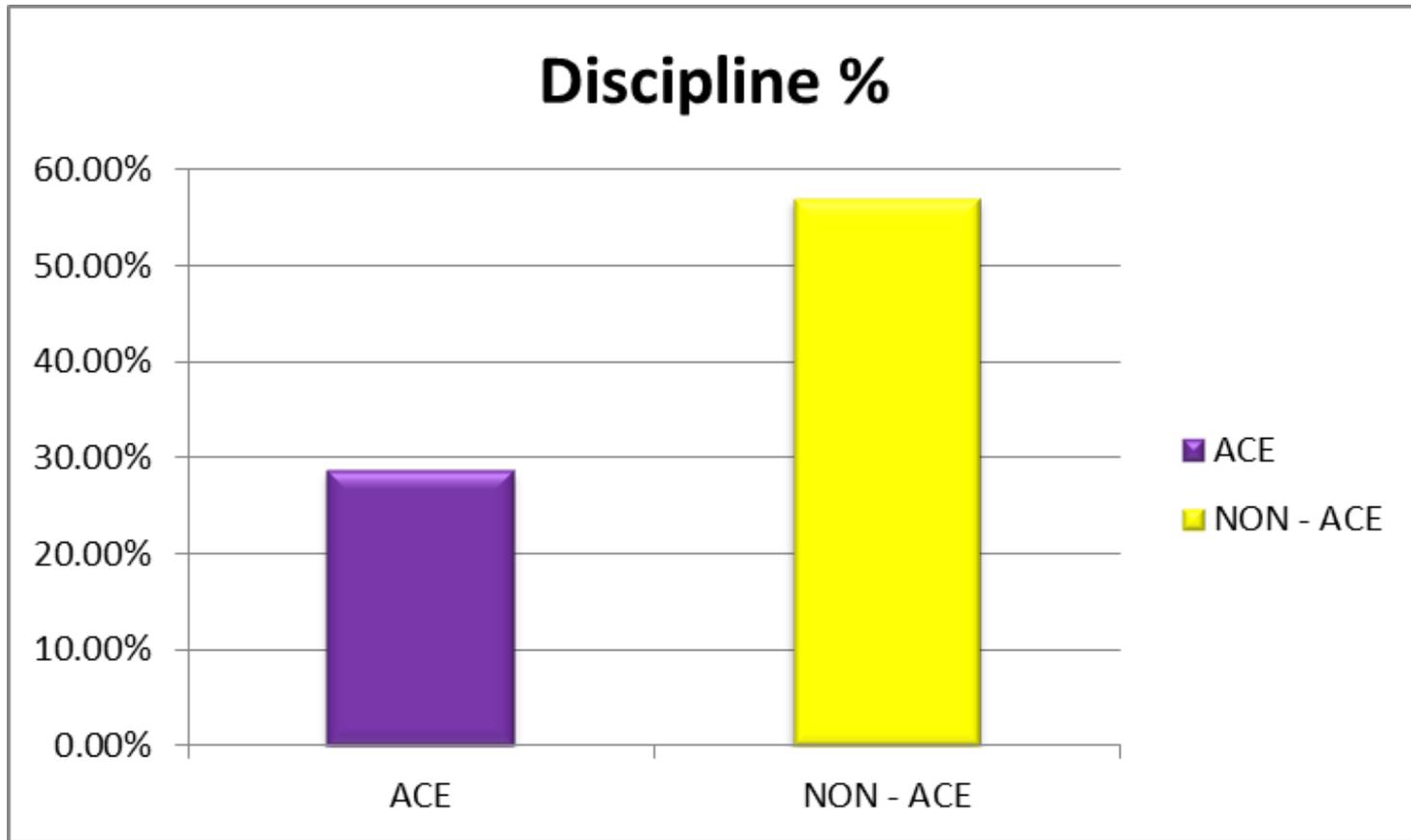
- Targeted students are now performing as well or better than students who do not attend ACE.



IMPROVE ATTENDANCE

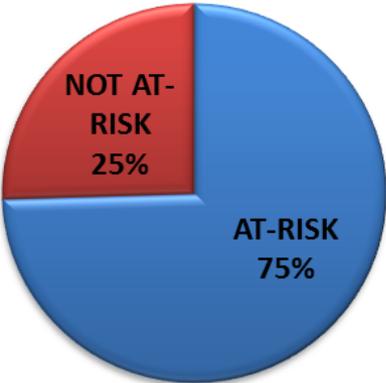


IMPROVE BEHAVIOR

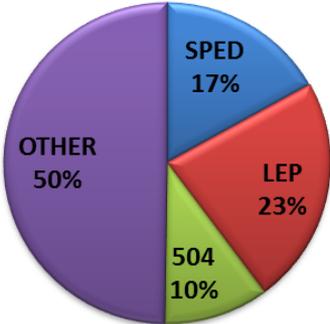


ACE POPULATION

MF ACE AT-RISK STUDENTS



MF AT-RISK POPULATION DETAILS



ACADEMIC ACTIVITIES

- ◉ Aligned to the School Day
- ◉ Data Driven
- ◉ Innovative Inclusive Methods
- ◉ Looks Different from the School Day

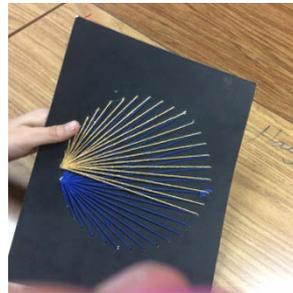
63



TEACHER'S COMMENTS

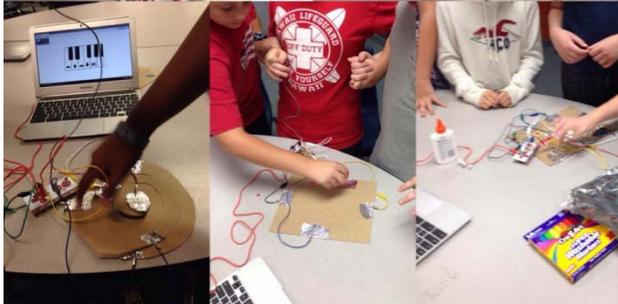
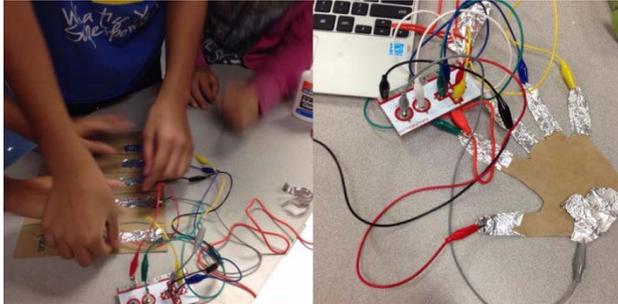
- ⦿ Thank you for all you do with our ACE kiddos, it is not an easy job!
- ⦿ I think you are doing a great job and have made a lot of great changes in the program. Continue being awesome!
- ⦿ Thank you! The assistance from you has made a world of difference for this student!

ELEMENTARY ENRICHMENT ACTIVITIES



SECONDARY ENRICHMENT ACTIVITIES

99



STUDENT'S COMMENTS

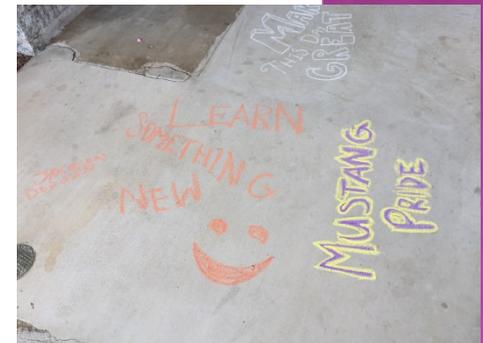
- ◉ I loved learning about the Air Force Academy at ACE!
- ◉ I love ACE so much! I hope to see ACE grow and grow. Thanks for this great program!
- ◉ My favorite class is gardening because we get to learn about plants and growing food and after we journal about what we did we get to EAT IT!

COLLEGE AND CAREER READINESS

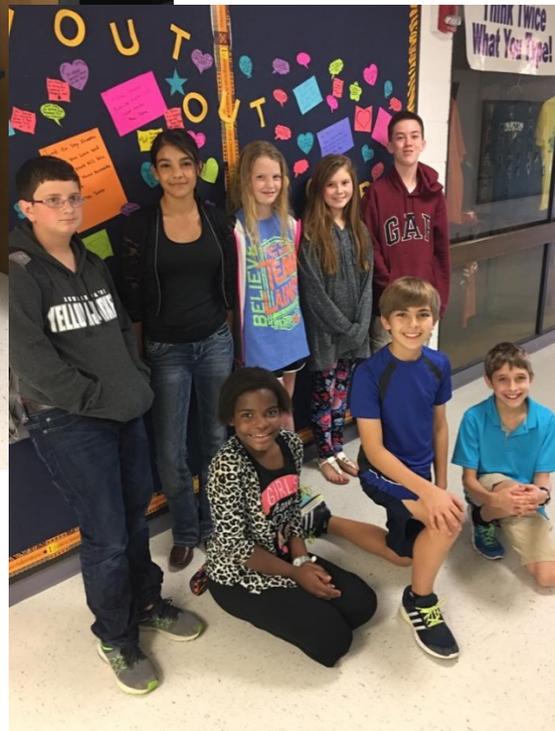
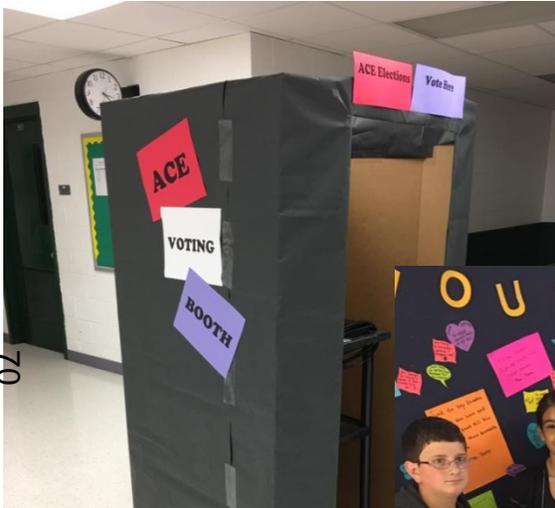
- St. Edward Trip
- Explore UT Trip
- TX State Trip
- Community Speakers



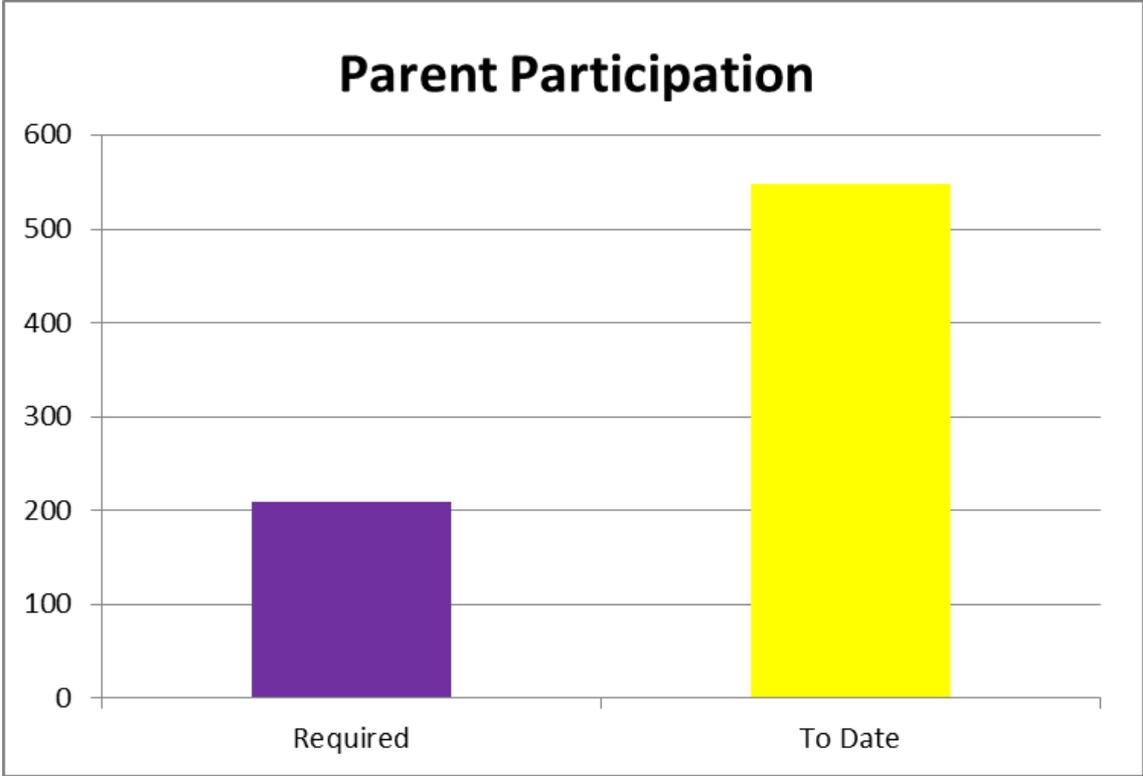
COMMUNITY SERVICE PROJECTS



LEADERSHIP



CONNECT WITH FAMILIES

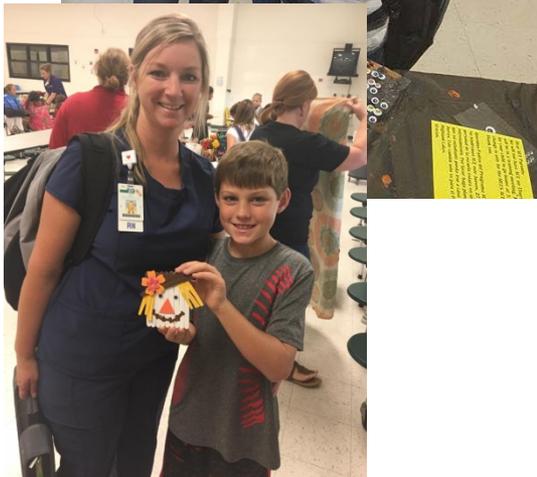
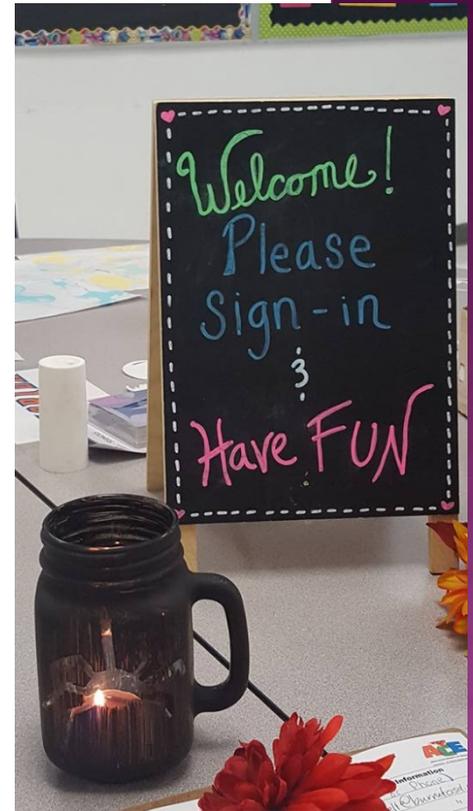


PARENT COMMENTS

- ◉ We love the program! You guys do an awesome job! We can't explain how happy we are here in Marble Falls and how happy we are with our kids going to Highland Lakes!
- ◉ We appreciate this program more than words can say. We are so happy to have the opportunity to participate. Thank you for always doing all that you can to make the program a success and for always keeping us informed.
- ◉ Blown away by all the great activities, timely communication, fun and learning you guys consistently provide!

ACE PARENT EVENTS

73



SUSTAINABILITY (ALL MF CAMPUSES)

- ◉ Building Sustainable Initiative (Jan 2017)
- ◉ Developing Program Vision (May 2017)
- ◉ Strategic Financing Plan (July 2017)
- ◉ Building Organizational Capacity and Community Support (Dec 2017)
- ◉ Complete Development of Plan (Feb 2018)
- ◉ Cycle 10 grant application (Early 2018)

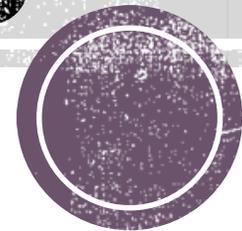


**LEARNERS TODAY,
LEADERS TOMORROW,
MUSTANGS FOREVER!**

**Marble Falls ISD
Board of Trustees
Agenda Item Information**

Meeting Date:		
Meeting Type: Regular Meeting Special Meeting/Workshop Hearing	Agenda Placement: Public Hearing Information Items Presentation/Discussion Items Consideration Items Consent Agenda	
Date Submitted:		
Subject:		
Executive Summary:		
Fiscal Impact: Cost: Recurring One-Time No Fiscal Impact	Funding Source: General Fund Grant Funds Bond Funds Other Funds (Specify)	Fiscal Year: Amendment Required? Yes No
Administration's Recommendation:		
Submitted By:		
Board Approval Required: Yes No		

Marble Falls ISD Instructional Calendar Drafts for 2017-2018



**LEARNERS TODAY,
LEADERS TOMORROW,
MUSTANGS FOREVER!**

Instructional Calendar Considerations

- **Start of School Regulation**
- **January 1 – not a weekend**
- **Opportunities for Job Embedded Professional Learning & Instructional Planning**
- **Instructional Minutes**
- **Contract Days**
- **Collaboration with other ISD's, ESC Region 13, and Local Colleges & Universities**



LEARNERS TODAY,
LEADERS TOMORROW,
MUSTANGS FOREVER!



Instructional Calendar Development

- **Over 2 months, there were a total of five options considered by the DEIC**
- **Feedback was provided by the DEIC, community members, campus staff, district staff, and students**
- **After revisions, 2 options were developed**
- **We are still in the process of gaining feedback through a district-wide survey and consultations with community members**

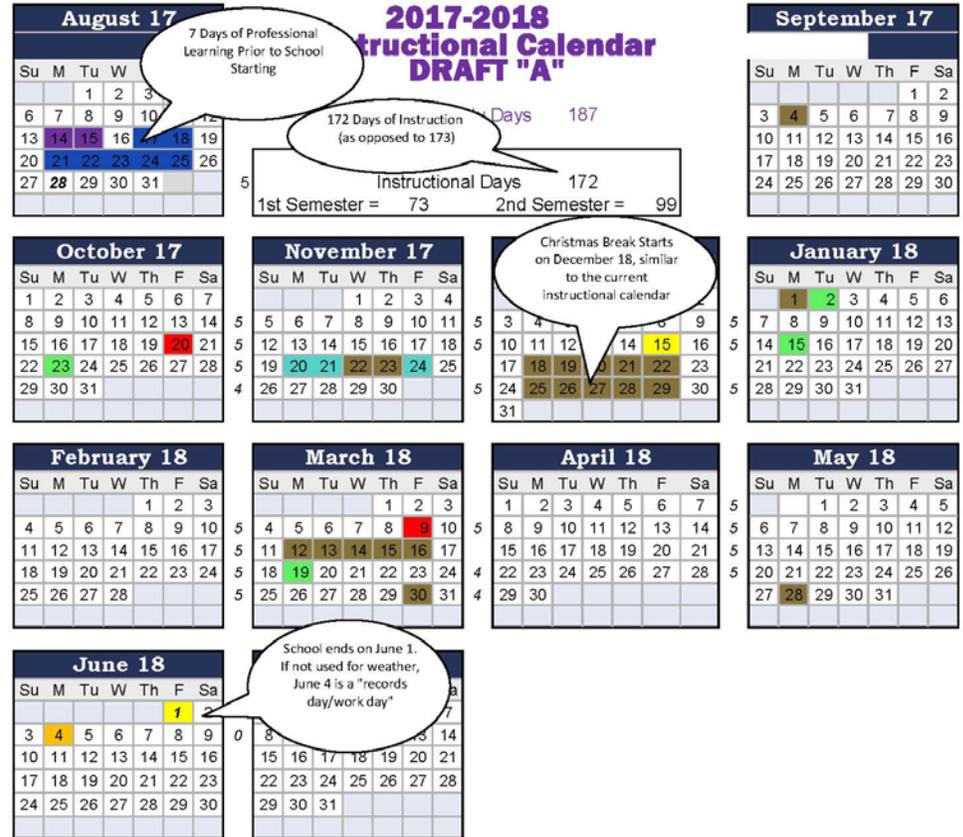


LEARNERS TODAY,
LEADERS TOMORROW,
MUSTANGS FOREVER!



Draft "A"

Marble Falls Independent School District



MFISD 17-18 Instructional Calendar - Draft A1 with Overlays

12/6/2016:02 PM

Instructional Calendar

New Employee Inservice	
Back to School PD	7
<i>August 28 - First day of school</i>	
<i>June 1 - Last day of school</i>	
End of 9 Weeks Grading Period	
8 wks: 7 wks (73) / 10 wks: 11 wks (99)	
Holiday	
Sept. 4: Labor Day	
Nov. 22 - 24: Thanksgiving	
Dec. 18 - Dec. 29: Christmas Break	
Jan. 1: New Years Day	
March 12-16: Spring Break	
March 30: Good Friday	
May 28: Memorial Day	
Staff Inservice / Student Holiday	
October 23: 2nd 9 Weeks	1
January 2: 3rd 9 Weeks	1
January 15 - Martin Luther King Jr.	1
March 19: 4th 9 Weeks	1
Early Release	
December 15: Early Release	
June 1: Early Release	
Bad Weather Day / Staff Inservice	
June 4: Bad Weather Day	1
"Comp" Days / Student Holiday	
November 20-21; November 24 (Edu-Hero)	3
Staff Duty Days =	187

- Similar to current calendar
- Three "comp" days
- Instructional Planning Days
- Start of School: August 28
- End of School: June 1
- 1 Bad Weather / Inservice Day



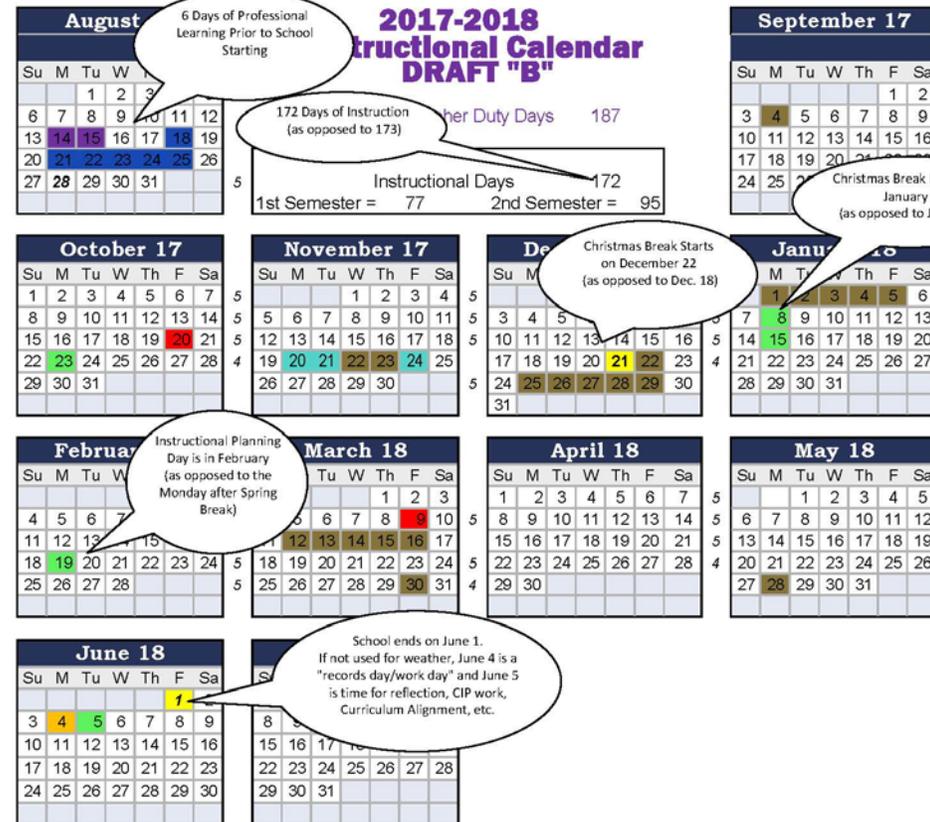
LEARNERS TODAY,
LEADERS TOMORROW,
MUSTANGS FOREVER!



Draft "B"

- Three "comp" days
- Instructional Planning Days
- Start of School: August 28
- End of School: June 1
- 1 Bad Weather / Inservice Day
- Equal Grading Periods 1st Semester
- Christmas Break would begin on December 22 and end on January 5
- Instructional Planning Day in February

Marble Falls Independent School District



Instructional Calendar

New Employee Inservice		
Back to School PD		6
August 28 - First day of school		
June 1 - Last day of school		
End of 9 Weeks Grading Period		
8 wks; 8 wks (77) / 9 wks; 11wks (95)		
Holiday		
Sept. 4: Labor Day		
Nov. 22 - 24: Thanksgiving		
Dec. 22 - Jan. 5: Christmas Break		
Jan. 1: New Years Day		
March 12-16: Spring Break		
March 30: Good Friday		
May 28: Memorial Day		
Staff Inservice / Student Holiday		
October 23: Instructional Planning		1
January 8: Instructional Planning		1
January 15: Martin Luther King Jr.		1
February 19: Instructional Planning		1
June 5: End of Year Reflection		1
Early Release		
December 21: Early Release		
June 1: Early Release		
Bad Weather Day / Staff Inservice		
June 4: Bad Weather Day		1
"Comp" Days / Student Holiday		
November 20-21; November 24 (Edu-Hero)		3
Staff Duty Days =		187

MFISD 17-18 Instructional Calendar - Draft B1 with overlays

12/6/2016 1:03 PM



LEARNERS TODAY,
LEADERS TOMORROW,
MUSTANGS FOREVER!



Questions?

- **Survey to Staff:** <https://goo.gl/forms/GQhzVw3NtYglWdR92>
- **Video to Staff:** http://www.touchcast.com/mfisd_curr/calendar_update



LEARNERS TODAY,
LEADERS TOMORROW,
MUSTANGS FOREVER!



Marble Falls Independent School District

2017-2018 Instructional Calendar DRAFT "A"

August 17

Su	M	Tu	W	Th	F	Sa
		1	2	3		
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	31		

7 Days of Professional Learning Prior to School Starting

172 Days of Instruction (as opposed to 173)

Instructional Days 172
1st Semester = 73 2nd Semester = 99

September 17

Su	M	Tu	W	Th	F	Sa
					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

October 17

Su	M	Tu	W	Th	F	Sa
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	31				

November 17

Su	M	Tu	W	Th	F	Sa
			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		

December 17

Su	M	Tu	W	Th	F	Sa
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
31						

Christmas Break Starts on December 18, similar to the current instructional calendar

January 18

Su	M	Tu	W	Th	F	Sa
	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	31			

February 18

Su	M	Tu	W	Th	F	Sa
				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			

March 18

Su	M	Tu	W	Th	F	Sa
				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	31

April 18

Su	M	Tu	W	Th	F	Sa
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					

May 18

Su	M	Tu	W	Th	F	Sa
		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	31		

June 18

Su	M	Tu	W	Th	F	Sa
					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

School ends on June 1. If not used for weather, June 4 is a "records day/work day"

July 18

Su	M	Tu	W	Th	F	Sa
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Instructional Calendar

New Employee Inservice	7
Back to School PD	7
August 28 - First day of school	
June 1 - Last day of school	
End of 9 Weeks Grading Period	
8 wks; 7 wks (73) / 10 wks; 11 wks (99)	
Holiday	
Sept. 4: Labor Day	
Nov. 22 - 24: Thanksgiving	
Dec. 18 - Dec. 29: Christmas Break	
Jan. 1: New Years Day	
March 12-16: Spring Break	
March 30: Good Friday	
May 28: Memorial Day	
Staff Inservice / Student Holiday	
October 23: 2nd 9 Weeks.	1
January 2: 3rd 9 Weeks	1
January 15 - Martin Luther King Jr.	1
March 19: 4th 9 Weeks	1
Early Release	
December 15: Early Release	
June 1: Early Release	
Bad Weather Day / Staff Inservice	
June 4: Bad Weather Day	1
"Comp" Days / Student Holiday	
November 20-21; November 24 (Edu-Hero)	3
Staff Duty Days =	187

Marble Falls Independent School District

2017-2018 Instructional Calendar DRAFT "B"

August

Su	M	Tu	W	Th	F	Sa
		1	2	3		
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	31		

6 Days of Professional Learning Prior to School Starting

172 Days of Instruction (as opposed to 173)

Instructional Days = 172
1st Semester = 77 2nd Semester = 95

September 17

Su	M	Tu	W	Th	F	Sa
					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

Christmas Break Extends to January 5 (as opposed to January 1)

October 17

Su	M	Tu	W	Th	F	Sa
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	31				

November 17

Su	M	Tu	W	Th	F	Sa
			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		

December 17

Su	M	Tu	W	Th	F	Sa
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
31						

Christmas Break Starts on December 22 (as opposed to Dec. 18)

January 16

Su	M	Tu	W	Th	F	Sa
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

CO

February 17

Su	M	Tu	W	Th	F	Sa
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			

Instructional Planning Day is in February (as opposed to the Monday after Spring Break)

March 18

Su	M	Tu	W	Th	F	Sa
				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	31

April 18

Su	M	Tu	W	Th	F	Sa
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					

May 18

Su	M	Tu	W	Th	F	Sa
		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	31		

June 18

Su	M	Tu	W	Th	F	Sa
					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

School ends on June 1. If not used for weather, June 4 is a "records day/work day" and June 5 is time for reflection, CIP work, Curriculum Alignment, etc.

Instructional Calendar

New Employee Inservice	6
Back to School PD	
August 28 - First day of school	
June 1 - Last day of school	
End of 9 Weeks Grading Period	
8 wks; 8 wks (77) / 9 wks; 11wks (95)	
Holiday	
Sept. 4: Labor Day	
Nov. 22 - 24: Thanksgiving	
Dec. 22 - Jan. 5: Christmas Break	
Jan. 1: New Years Day	
March 12-16: Spring Break	
March 30: Good Friday	
May 28: Memorial Day	
Staff Inservice / Student Holiday	
October 23: Instructional Planning	1
January 8: Instructional Planning	1
January 15: Martin Luther King Jr.	1
February 19: Instructional Planning	1
June 5: End of Year Reflection	1
Early Release	
December 21: Early Release	
June 1: Early Release	
Bad Weather Day / Staff Inservice	
June 4: Bad Weather Day	1
"Comp" Days / Student Holiday	
November 20-21; November 24 (Edu-Hero)	3
Staff Duty Days =	187



**LEARNERS TODAY,
LEADERS TOMORROW,
MUSTANGS FOREVER!**

**Marble Falls ISD
Board of Trustees
Agenda Item Information**

Meeting Date:		
Meeting Type: Regular Meeting Special Meeting/Workshop Hearing	Agenda Placement: Public Hearing Information Items Presentation/Discussion Items Consideration Items Consent Agenda	
Date Submitted:		
Subject:		
Executive Summary:		
Fiscal Impact: Cost: Recurring One-Time No Fiscal Impact	Funding Source: General Fund Grant Funds Bond Funds Other Funds (Specify)	Fiscal Year: Amendment Required? Yes No
Administration's Recommendation:		
Submitted By:		
Board Approval Required: Yes No		

The Marble Falls I.S.D. Budget Calendar for 2017-2018

December 12, 2016	Board review of Budget Planning Calendar for 2016-2017
December, 2016	Budget Planning Meeting with Administrative Staff [Cabinet] <ul style="list-style-type: none"> • Begin discussion of alignment of budget goals for 2017-2018 and DIP • Begin discussion potential facility expenditures and/or capital purchases • Review of Student ADA for Fall 2016 • Review of PEIMS Staff, Budget & Student Data – Fall 2016 • Begin review of current year budget by Function, Object & PIC
Dec, 2016 – March, 2017	Work with Human Resources on staffing allocations and salary estimates
January 9, 2017	Budget Planning Meeting with Administrative Staff [Cabinet] <ul style="list-style-type: none"> • Early Revenue Projections • 5 Year Budget Plan • Campus allocations for 17-18 • Staff allocations and forms for 17-18 • Discuss Salary and Benefit proposals for 17-18
January 17-20, 2017	Individual meetings with Principals and Department Heads to discuss allocations, campus needs, 17-18 budget status
February, 2017	Principal/Administrators submit their proposed budgets (line item and new program budgets) to the Business Office (through Skyward) Review campus staffing requests Prioritized list of major projects are due to the Business Office – to include costs associated with proposed school programs, buildings/grounds, equipment, and technology projects
Feb or Mar 2017	Board of Trustees Finance Committee Budget Priority Meeting
Feb - Mar, 2017	Executive Director of Finance begins to compile proposed budget
Feb 27, 2017	Administrative review of major projects and new program budgets Review of Salary, Stipend and Extra Duty Pay Schedules
Mar – April 2017	Work sessions with Executive Cabinet
April 17, 2017	Possible Presentation of Personnel and Compensation Plan to the Board of Trustees
May 15, 2017	Budget Workshop with the Board of Trustees Possible Presentation of Personnel and Compensation Plan to the Board of Trustees
June 5, 2017	Budget Workshop and Possible Approval of the Personnel and Compensation Plan
June 9, 2017	Publish “Notice of Public Meeting to Discuss Budget and Proposed Tax Rate” and post summary of proposed budget on district website

June 26, 2017	Public Hearing on Proposed Budget; Board Adopts Budget for 2017-2018; Board approves final 2016-2017 budget amendment
July 30, 2017	Receive Certified Appraisal Roll for Tax Year 2017
August 21, 2017	Approve tax rate for 2017-2018

DRAFT

Marble Falls Independent School District
Board Meeting Minutes
November 14, 2016

Rick Edwards, President, called the regular meeting to order at 6:05 p.m. at the Marble Falls ISD Administration Building. A quorum was present; notice of this meeting was posted in accordance with the Texas Open Meetings Act, Texas Government Code Chapter 551.

Board Members Present: Rick Edwards, Kevin Naumann, Karl Westerman, Kevin Virdell and Lee Ann Johnson

Board Members Absent: Mike Savage and Gary Boshears

Administrators Present: Dr. Chris Allen, Dr. Wes Cunningham, Jeff Gasaway, Lisa LeMon, Bruce Peckover, Emmett Aubry, Roger Barr, Dr. Susan Maughan, Dr. Melissa Fields, Susan Cox, Leslie Baty, Erika O'Connor, Phyllis Campbell, Deb Canup, Michael Haley, Peggy Little, Sharon Oldham, Bethany Birdwell, Michael Phillips and Tim McIntyre.

Members of the Press: None

**Special Recognitions
Superintendent's Award**

Roger Barr, Principal of Marble Falls Middle School, introduced Bailey Goggans and Mason Neill as the recipients for the Superintendents award. Mr. Barr described each student's characteristics and listed the activities they participate in recognizing them both as well rounded students. Mr. Barr presented Bailey and Mason with a certificate and personalized t-shirt. Dr. Allen gave them a certificate and gift card.

Living the Vision

Peggy Little, Falls Career High School Principal, described Mike Saenz background and character traits. Students created a video explaining how Mr. Saenz is a good teacher. Dr. Allen gave Mr. Saenz a certificate and gift card.

FFA Nationals Team

Dr. Wes Cunningham, Assistant Superintendent, recognized the FFA Nursery Landscape Nationals team for placing 9th in Indianapolis this past October. Holly Atkinson, Avery Marshall and Elizabeth Lane were recognized for their efforts.

Citizen Comments

No one asked to speak.

The Board took a break to give a baby gift to Kevin Naumann.

Information Items

Financial Report

- General Fund Summary
- Expenditure Report

Bond Spreadsheet

Presentation/Discussion Items and Possible Action

Trauma-Informed Care, Phoenix Center

Sarah Garrett, Phoenix Center, gave the Board an overview of the Trauma-Informed trainings that have already taken place and the plan for the future with Marble Falls ISD.

Consider and Possible Approval of Action

Resolution of Support for the Spicewood EMS Sub-Station

Upon a motion by Lee Ann Johnson, second by Karl Westerman, the Board approved the resolution in support for the Spicewood EMS Sub-Station as presented.

- For: Rick Edwards, Lee Ann Johnson, Karl Westerman and Kevin Virdell
- Against: None
- Recused: Kevin Naumann
- Absent: Mike Savage and Gary Boshears

Presentation/Discussion Items and Possible Action

2015-2016 Fiscal Year Financial Audit

Kitty Ripley, West, Davis & Company CPA, presented to the Board an unqualified opinion, meaning the District has a clean audit

Upon a motion by Karl Westerman, second by Kevin Virdell, the Board approved the audit as presented.

- For: 5
- Against: 0
- Absent: 2

GT Update

Dr. Wes Cunningham, Assistant Superintendent, introduced GT teachers and moderated a discussion regarding the current state of the GT program.

Out of State Travel Request for Marble Falls High School Dance Team

Cristi Gilpin, Dance Team Sponsor, presented to the Board her plan to travel out of state during Spring Break. This was the first read and will request for approval at the December board meeting.

Review and Discuss the Next Phase of the District’s Bond Refinancing Program with the District’s Financial Advisor

Brian Grubbs, SAMCO Capital Markets Inc., presented the Board with the 4th phase of the refunding program. Mr. Grubbs previewed the estimated interest cost savings and answered questions.

LEAD Group

Dr. Chris Allen, Superintendent, gave a brief overview of the LEAD Project to begin in the Spring of 2017.

Maintenance Bids

Lisa LeMon, Executive Director of Finance, requested to use funds to replace the press box roof and weight room roof at the middle school and to add an awning at Colt Elementary. The board approved as presented.

Upon a motion by Lee Ann Johnson, second by Kevin Virdell, the Board approved the projects as presented.

For: 5 Against: 0 Absent: 2

Community Room Technology Update

Jeff Gasaway, Assistant Superintendent, informed the Board that the district has a plan to update the community rooms audio and visual. The board will be able to see a portion of the idea at next month's board meeting.

Consider and Possible Approval of Action

Consent Agenda

Upon a motion by Kevin Naumann, second by Karl Westerman, the Board approved the minutes from Regular Board Meeting on October 17, 2016 as presented.

For: Rick Edwards, Kevin Naumann, Karl Westerman and Kevin Virdell
Against: None
Absent: Mike Savage and Gary Boshears
Abstained: Lee Ann Johnson

Upon a motion by Kevin Naumann, second by Karl Westerman the Board approved the following:

- Budget Amendments
- Official Ballot for the Board of Directors of the Travis Central Appraisal District for 2017-2019

For: 5 Against: 0 Absent: 2

Update to DHE (Local)

Upon a motion by Karl Westerman, second by Kevin Naumann, the Board approved the policy change as presented.

For: 5 Against: 0 Absent: 2

PCAT Renewal

Upon a motion by Karl Westerman, second by Lee Ann Johnson, the Board approved the two-year extension as presented.

For: Kevin Naumann, Lee Ann Johnson, Karl Westerman and Kevin Virdell
Against: None
Recused: Rick Edwards
Absent: Mike Savage and Gary Boshears

Upcoming Meetings

Wednesday, November 30, 2016 – Special Board Meeting
Monday, December 12, 2016 – Regular Board Meeting
Monday, January 16, 2017 – Regular Board Meeting

Executive Session

At 8:17 p.m. the Board adjourned into executive session to discuss professional personnel (TX Govt. Code 551.074), real property (TX Govt. Code 551.072) and security (TX Govt. Code 551.076).

The Board reconvened from executive session at 9:29 p.m.

**Discussion and Possible Approval of Action Arising from Executive Session
Professional Personnel**

No action was taken.

Purchase of Security Features as Discussed in Closed Session

Upon a motion by Karl Westerman, second by Kevin Naumann, the Board approved the purchase up to \$40,000 for safety and security enhancements at the high school as.

For: 5 Against: 0 Absent: 2

Adjournment

Hearing no objection, the Board adjourned at 9:30 p.m.

Approved:

Rick Edwards, President

Lee Ann Johnson, Secretary

Marble Falls Independent School District
Board Meeting Minutes
November 30, 2016

Rick Edwards, President, called the special meeting to order at 8:03 a.m. at the Marble Falls ISD Administration Building. A quorum was present; notice of this meeting was posted in accordance with the Texas Open Meetings Act, Texas Government Code Chapter 551.

Board Members Present: Rick Edwards, Gary Boshears, Lee Ann Johnson and Kevin Virdell

Board Members Absent: Karl Westerman, Kevin Naumann and Mike Savage

Administrators Present: Dr. Chris Allen, Dr. Wes Cunningham, Jeff Gasaway and Lisa LeMon

Members of the Press: None

Consider and Possible Approval of Action

Employee Retention Initiative

Dr. Chris Allen, Superintendent, presented to the Board a resolution that the qualifying employees of the District shall receive a one-time retention incentive payment in the net amount of \$150.00 to be paid for the 2016-2017 school year.

Upon a motion by Lee Ann Johnson, second by Gary Boshears, the Board approved the resolution approving the retention incentive program as presented.

For: 4 Against: 0 Absent: 3

Adjournment

Hearing no objection, the Board adjourned at 8:10 a.m.

Approved:

Rick Edwards, President

Lee Ann Johnson, Secretary



Marble Falls
Independent
School District

INTEROFFICE MEMORANDUM

Date: December 6, 2016

To: Board of Trustees and Dr. Allen

From: David Hemond, Accounting Supervisor

Subject: Consider Approval of Budget Amendments

Budget amendments included for approval (copies follow):

16-00020	Increase budget for band uniforms - \$5,000
16-00021	Increase budget for chrome book repairs - \$19,824
16-00022	Increase budget for vehicle repair - \$782
16-00023	Reallocate budget for elementary UIL academic meet - \$150
16-00024	Reallocate budget for employee travel - \$1,250
16-00026	Increase budget for employee retention incentive - \$89,855

**MARBLE FALLS ISD
BUDGET AMENDMENT**

Batch #:	<i>16-00020</i>	Reason for amendment: MF BAND BOOSTER DONATION TO BAND ACCT			
Fiscal Year:	2016/2017				
Account Number	Account Description		Debit	Credit	
EXPENDITURES			Increase	Decrease	
1	199.36.6639.00.001.0.99.B.00	BAND <i>EQUIPMENT</i>	5,000.00		
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
REVENUE			Decrease	Increase	
21	199.R.00.5744	DONATIONS		5,000.00	
22					
23					
24					
Totals			5,000.00	5,000.00	
Board Approval Required <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Prepared by: <i>[Signature]</i> Date: <i>11/9/16</i>	Approved by: <i>[Signature]</i> Date: <i>11/10/16</i>	Reviewed by: <i>[Signature]</i> Date: <i>11/10/16</i>	Entered by: Date:

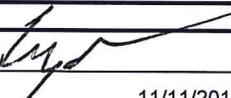
**MARBLE FALLS ISD
BUDGET AMENDMENT**

Batch #:	16-00021	Reason for amendment:	MOVE FUNDS TO COVER CHROME BOOK REPAIR COSTS		
Fiscal Year:	2016/2017				
Account Number		Account Description	Debit	Credit	
EXPENDITURES			Increase	Decrease	
1	180E.53.6429.00.953.0.99.000	INSURANCE	19,824.00		
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
REVENUE			Decrease	Increase	
21	180R.00.5748.00.000.0.00.000	OTHER REVENUE			19,824.00
22					
23					
24					
Totals			19,824.00		19,824.00
Board Approval Required <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Prepared by: <i>[Signature]</i> Date: 11/15/16	Approved by: <i>[Signature]</i> Date: 11/15/16	Reviewed by: <i>[Signature]</i> Date: 11/15/16	Entered by: Date:

**MARBLE FALLS ISD
BUDGET AMENDMENT**

Batch #:	16-00022	Reason for amendment:	INSURANCE PROCEEDS TO TRANSPORTATION FOR 2001 FORD F350 VEHICLE REPAIR	
Fiscal Year:	2016/2017			
Account Number	Account Description	Debit	Credit	
EXPENDITURES		Increase	Decrease	
1	199E.34.6249.00.934.0.99.000	TRANSPORTATION	781.55	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
REVENUE		Decrease	Increase	
21	199R.00.5745.00.000.0.00.000	INSURANCE		781.55
22				
23				
24				
Totals		-	781.55	781.55
Board Approval Required <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Prepared by: <i>[Signature]</i> Date: 11/10/16	Approved by: <i>[Signature]</i> Date: 11/11/16	Reviewed by: <i>[Signature]</i> Date: 11/11/16	Entered by: Date:

**MARBLE FALLS ISD
BUDGET AMENDMENT**

Batch #: 14-00023		Reason for amendment: COVER COSTS INCREASE FOR ELEMENTARY UIL ACADEMIC MEET EXPENSES			
Fiscal Year: 2016-2017					
Account Number		Account Description	Debit	Credit	
EXPENDITURES			Increase	Decrease	
1	199 E 36 6499 01 913 0 99 0 00	MISC OPERATING COSTS - ELEMENTARY UIL ACADEMIC MEET	150.00		
2	199 E 13 6499 00 913 0 99 0 00	MISC OPERATING COSTS - CURRICULUM		150.00	
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
REVENUE			Decrease	Increase	
21					
22					
23					
24					
Totals		-	150.00	150.00	
Board Approval Required <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Prepared by: M. JORDAN Date: 11/11/16	Approved by:  Date: 11/11/2016	Reviewed by:  Date: 11/11/16	Entered by:  Date: 11/15/16

**MARBLE FALLS ISD
BUDGET AMENDMENT**

Batch #:	16-00024	Reason for amendment:	THESPIAN FESTIVAL TRAVEL		
Fiscal Year:	2016-2017				
Account Number	Account Description			Debit	Credit
EXPENDITURES				Increase	Decrease
1	199E36.6399.00.001.0.99.T00	GENERAL SUPPLIES			1,250.00
2	199E11.6411.00.001.0.11.T00	EMPLOYEE TRAVEL		1,250.00	
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
REVENUE				Decrease	Increase
21					
22					
23					
24					
Totals				-	1,250.00 1,250.00
Board Approval Required <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Prepared by: <i>JLX</i> Date: 11/28/16	Approved by: <i>JA</i> Date: 11/28/16	Reviewed by: <i>JA</i> Date: 11/28/16	Entered by: <i>JLX</i> Date: 11/29/16

**MARBLE FALLS ISD
BUDGET AMENDMENT**

Batch #:		16-00026		Reason for amendment:		EMPLOYEE RETENTION INCENTIVE	
Fiscal Year:		2016-17					
Account Number				Account Description		Debit	Credit
EXPENDITURES							
						Increase	Decrease
1	199-11-6119-00-999-011-000	SALARIES				55,644.13	
2	199-12-6119-00-999-099-000	SALARIES				1,230.94	
3	199-13-6119-00-999-099-000	SALARIES				648.54	
4	199-21-6119-00-999-099-000	SALARIES				1,358.92	
5	199-23-6119-00-999-099-000	SALARIES				5,404.70	
6	199-31-6119-00-999-099-000	SALARIES				2,625.14	
7	199-32-6119-00-999-099-000	SALARIES				77.20	
8	199-33-6119-00-999-099-000	SALARIES				926.52	
9	199-34-6119-00-999-099-000	SALARIES				8,184.26	
10	199-36-6119-00-999-099-000	SALARIES				705.91	
11	199-41-6119-00-999-099-000	SALARIES				2,007.46	
12	199-51-6119-00-999-099-000	SALARIES				9,574.04	
13	199-52-6119-00-999-099-000	SALARIES				77.22	
14	199-53-6119-00-999-099-000	SALARIES				1,389.78	
15	199-11-6119-00-999-099-000	SALARIES					89,854.76
16							
17							
18							
19							
20							
REVENUE							
						Decrease	Increase
21							
22							
23							
24							
Totals						-	89,854.76
Board Approval Required		Prepared by: David Hemond		Approved by: Lisa Jelson		Reviewed by:	
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Date: 12/05/16		Date: 12-6-16		Date: 12/6/16	



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MUSTANGS FOREVER!**

**Marble Falls ISD
Board of Trustees
Agenda Item Information**

Meeting Date:		
Meeting Type: Regular Meeting Special Meeting/Workshop Hearing	Agenda Placement: Public Hearing Information Items Presentation/Discussion Items Consideration Items Consent Agenda	
Date Submitted:		
Subject:		
Executive Summary:		
Fiscal Impact: Cost: Recurring One-Time No Fiscal Impact	Funding Source: General Fund Grant Funds Bond Funds Other Funds (Specify)	Fiscal Year: Amendment Required? Yes No
Administration's Recommendation:		
Submitted By:		
Board Approval Required: Yes No		

Preliminary Bond Refunding Analysis
prepared for the
MARBLE FALLS INDEPENDENT SCHOOL DISTRICT
November 14, 2016

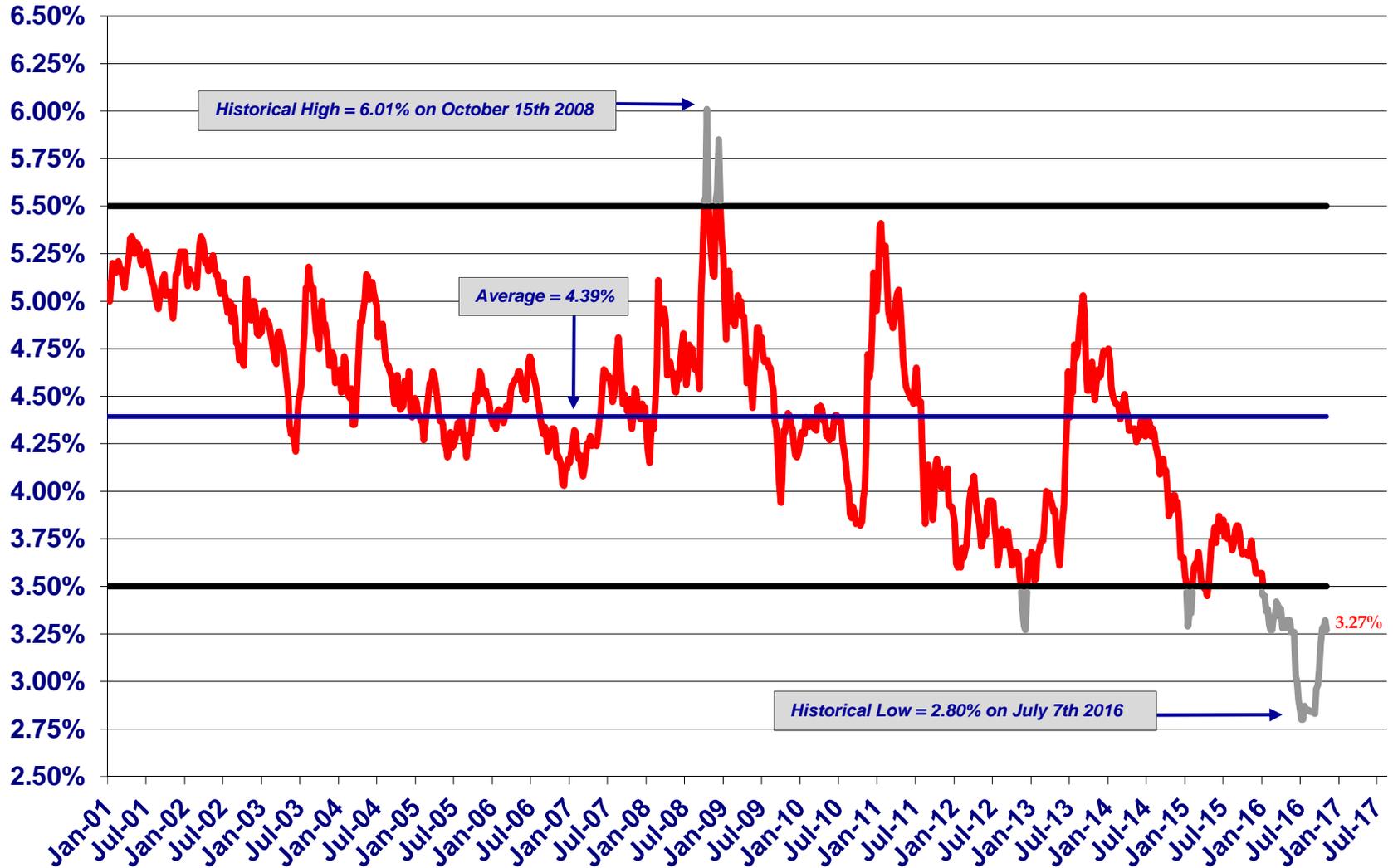
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Historical Statistics	2
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Preliminary Bond Refunding Analysis	4
Preliminary Schedule of Events	5

BOND MARKET UPDATE

BOND BUYERS INDEX OF MUNICIPAL BONDS

January 2001 - November 2016



103

HISTORICAL STATISTICS

MARBLE FALLS INDEPENDENT SCHOOL DISTRICT

Historical Statistics

November 14, 2016

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Fiscal Year Ending	Net Taxable Value	Taxable Value Growth	5-Year Average	M&O Tax Rate	I&S Tax Rate	Total Tax Rate	I&S Fund Balance
2005/06 (a)	\$ 1,769,621,568			\$ 1.4900	\$ 0.1500	\$ 1.6400	\$ 526,330 (c)
2006/07 (a)	\$ 2,008,270,269	13.49%		\$ 1.3410	\$ 0.1306	\$ 1.4716	\$ 609,811 (c)
2007/08 (a)	\$ 2,237,170,762	11.40%		\$ 1.0400	\$ 0.1950	\$ 1.2350	\$ 809,605 (c)
2008/09 (a)	\$ 2,636,543,865	17.85%		\$ 1.0400	\$ 0.2150	\$ 1.2550	\$ 875,484 (c)
2009/10 (a)	\$ 2,820,604,762	6.98%		\$ 1.0400	\$ 0.2450	\$ 1.2850	\$ 1,141,465 (c)
2010/11 (a)	\$ 2,862,193,686	1.47%	10.24%	\$ 1.0400	\$ 0.2500	\$ 1.2900	\$ 1,671,783 (c)
2011/12 (a)	\$ 2,866,960,593	0.17%		\$ 1.0400	\$ 0.2500	\$ 1.2900	\$ 2,323,261 (c)
2012/13 (a)	\$ 2,917,741,869	1.77%		\$ 1.0533	\$ 0.2267	\$ 1.2800	\$ 2,403,950 (c)
2013/14 (a)	\$ 2,944,201,983	0.91%		\$ 1.0533	\$ 0.2267	\$ 1.2800	\$ 2,693,392 (c)
2014/15 (a)	\$ 3,034,438,108	3.06%		\$ 1.0533	\$ 0.2267	\$ 1.2800	\$ 8,156,019 (d)
2015/16 (a)	\$ 3,146,164,863	3.68%	1.92%	\$ 1.0533	\$ 0.2267	\$ 1.2800	\$ 7,339,350 (e)
2016/17 (b)	\$ 3,225,000,000	2.51%		\$ 1.0533	\$ 0.2267	\$ 1.2800	

(a) Source: Report of the Property Value after the "freeze adjustment" from the Comptroller of Public Accounts - Property Tax Division.

(b) Source: Burnet and Travis Central Appraisal District 2016/17 Certified Taxable Value Reports.

The 2016/17 certified taxable value totaled \$3,473,612,671 (\$3,340,344,348 for 2015/16) before the "freeze adjustment".

(c) Audited I&S fund balance for the period ending August 31st.

(d) Audited I&S fund balance for the period ending June 30th. Estimated I&S fund balance on an August 31st basis is approximately \$2,670,108.

(e) Estimated I&S fund balance for the period ending June 30th. Estimated I&S fund balance on an August 31st basis is approximately \$1,800,000

"Target" I&S Fund Balance could be \$1,000,000 which would be approximately 15% of the District's maximum total annual bond payment.

OUTSTANDING VOTED BOND DEBT SERVICE

MARBLE FALLS INDEPENDENT SCHOOL DISTRICT

Outstanding Voted Bond Debt Service

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Fiscal Year Ending (Aug 31)	Series 2006 Refunding PSF Guaranteed Call Date: (Non-Callable)	Series 2008 Building PSF Guaranteed Call Date: (8/15/2017)	Series 2009A Building AGC Insured Call Date: (8/15/2018)	Series 2014 Building & Ref PSF Guaranteed Call Date: (2/15/2024)	Series 2015 Refunding PSF Guaranteed Call Date: (2/15/2025)	Series 2016A Refunding PSF Guaranteed Call Date: (2/15/2026)	Series 2016B Refunding PSF Guaranteed Call Date: (Non-Callable)	Total Outstanding Voted Bond Debt Service
2017	\$ 1,625,000.00	\$ 1,775,092.50	\$ 614,662.50	\$ 561,950.00	\$ 658,700.00	\$ 603,200.00	\$ 716,075.56	\$ 6,554,680.56
2018		1,774,967.50	616,062.50	561,350.00	660,500.00	601,950.00	2,336,200.00	6,551,030.00
2019		1,777,167.50	617,062.50	560,650.00	656,700.00	605,400.00	2,334,800.00	6,551,780.00
2020		1,773,167.50	617,662.50	421,950.00	642,500.00	603,400.00	1,690,000.00	5,748,680.00
2021		1,773,167.50	617,862.50	432,150.00	643,300.00	601,100.00	1,680,000.00	5,747,580.00
2022		1,775,992.50	617,025.00	446,900.00	636,650.00	598,500.00	1,675,000.00	5,750,067.50
2023		1,776,355.00	615,762.50	2,856,050.00	639,550.00	585,600.00		6,473,317.50
2024		1,774,167.50	618,387.50	2,327,750.00	646,550.00	597,700.00		5,964,555.00
2025		1,775,448.76	615,337.50	137,950.00	632,425.00	593,600.00		3,754,761.26
2026		1,774,980.00	616,837.50	126,900.00	635,225.00	599,400.00		3,753,342.50
2027		1,776,555.00	617,662.50	136,150.00	632,225.00	594,900.00		3,757,492.50
2028		1,776,105.00	616,987.50	130,100.00	638,625.00	595,300.00		3,757,117.50
2029		1,777,575.00	615,600.00	624,200.00	389,025.00	349,275.00		3,755,675.00
2030		1,775,087.50	618,500.00	599,200.00	403,625.00	358,537.50		3,754,950.00
2031		1,775,225.00	619,500.00	579,200.00	412,225.00	367,462.50		3,753,612.50
2032		1,777,750.00	614,500.00	564,200.00	420,025.00	380,337.50		3,756,812.50
2033		1,777,425.00	618,750.00	519,000.00	445,275.00	397,712.50		3,758,162.50
2034		1,774,250.00	616,750.00	514,800.00	444,475.00	404,462.50		3,754,737.50
2035		1,774,750.00	618,750.00		693,375.00	670,837.50		3,757,712.50
2036		1,776,750.00	614,500.00		697,900.00	665,337.50		3,754,487.50
2037		1,775,000.00	619,250.00		686,612.50	673,012.50		3,753,875.00
2038		1,774,500.00	617,500.00					2,392,000.00
2039			619,500.00					619,500.00
	<u>\$ 1,625,000.00</u>	<u>\$ 39,061,478.76</u>	<u>\$ 14,194,412.50</u>	<u>\$ 12,100,450.00</u>	<u>\$ 12,315,487.50</u>	<u>\$ 11,447,025.00</u>	<u>\$ 10,432,075.56</u>	<u>\$ 101,175,929.32</u>

(a) Outstanding Principal = \$23,880,000. Callable Principal = \$23,210,000. Callable Interest Rates range from 4.00% to 5.00%.
 (b) Outstanding Principal = \$8,425,000. Callable Principal = \$7,985,000. Callable Interest Rates range from 4.00% to 5.00%.

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PRELIMINARY BOND REFUNDING ANALYSIS

MARBLE FALLS INDEPENDENT SCHOOL DISTRICT

Preliminary Bond Refunding Analysis

Scenario: January 2017 Advance Refunding of the Series 2008 & Series 2009A Bonds for Interest Cost Savings

Structured for 2017/18 and 2018/19 I&S Tax Rate of 22.67 Cents Assuming \$3,225,000,000 Taxable Value

November 14, 2016

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Fiscal Year Ending	Outstanding Debt Service	Less: Series 2008 Debt Service to be Refunded	Less: Series 2009A Debt Service to be Refunded	Plus: Series 2017 Refunding Debt Service @ CM + 0.50%	Debt Service Savings	Total Debt Service	Less: Use of (Increase) I&S Fund Balance	Net Debt Service	Estimated Taxable Value	Estimated I&S Tax Rate @ 98%	I&S Tax Rate Increase
2017	\$ 6,554,681	\$ 1,079,968	\$ 382,063	\$ 1,462,030	\$ -	\$ 6,554,681	\$ (432,440)	\$ 6,987,121	\$ 3,145,000,000	\$ 0.2267	
2018	6,551,030	1,774,968	382,063	2,773,300	(616,270)	7,167,300	2,447	7,164,854	3,225,000,000	0.2267	0.000
2019	6,551,780	1,777,168	617,063	3,010,175	(615,945)	7,167,725	2,872	7,164,854	3,225,000,000	0.2267	
2020	5,748,680	1,773,168	617,663	2,220,175	170,655	5,578,025		5,578,025	3,225,000,000	0.1765	
2021	5,747,580	1,773,168	617,863	2,218,800	172,230	5,575,350		5,575,350	3,225,000,000	0.1764	
2022	5,750,068	1,775,993	617,025	2,221,800	171,218	5,578,850		5,578,850	3,225,000,000	0.1765	
2023	6,473,318	1,776,355	615,763	1,495,750	896,368	5,576,950		5,576,950	3,225,000,000	0.1765	
2024	5,964,555	1,774,168	618,388	2,006,275	386,280	5,578,275		5,578,275	3,225,000,000	0.1765	
2025	3,754,761	1,775,449	615,338	2,202,375	188,411	3,566,350		3,566,350	3,225,000,000	0.1128	
2026	3,753,343	1,774,980	616,838	2,209,725	182,093	3,571,250		3,571,250	3,225,000,000	0.1130	
2027	3,757,493	1,776,555	617,663	2,202,950	191,268	3,566,225		3,566,225	3,225,000,000	0.1128	
2028	3,757,118	1,776,105	616,988	2,202,600	190,493	3,566,625		3,566,625	3,225,000,000	0.1129	
2029	3,755,675	1,777,575	615,600	2,208,125	185,050	3,570,625		3,570,625	3,225,000,000	0.1130	
2030	3,754,950	1,775,088	618,500	2,209,575	184,013	3,570,938		3,570,938	3,225,000,000	0.1130	
2031	3,753,613	1,775,225	619,500	2,204,100	190,625	3,562,988		3,562,988	3,225,000,000	0.1127	
2032	3,756,813	1,777,750	614,500	2,201,875	190,375	3,566,438		3,566,438	3,225,000,000	0.1128	
2033	3,758,163	1,777,425	618,750	2,205,825	190,350	3,567,813		3,567,813	3,225,000,000	0.1129	
2034	3,754,738	1,774,250	616,750	2,206,175	184,825	3,569,913		3,569,913	3,225,000,000	0.1130	
2035	3,757,713	1,774,750	618,750	2,202,925	190,575	3,567,138		3,567,138	3,225,000,000	0.1129	
2036	3,754,488	1,776,750	614,500	2,206,075	185,175	3,569,313		3,569,313	3,225,000,000	0.1129	
2037	3,753,875	1,775,000	619,250	2,210,175	184,075	3,569,800		3,569,800	3,225,000,000	0.1130	
2038	2,392,000	1,774,500	617,500		2,392,000	-		-	3,225,000,000	-	
2039	619,500		619,500		619,500	-		-	3,225,000,000	-	
	<u>\$ 101,175,929</u>	<u>\$ 38,366,354</u>	<u>\$ 13,727,813</u>	<u>\$ 46,080,805</u>	<u>\$ 6,013,361</u>	<u>\$ 95,162,568</u>	<u>\$ (427,122)</u>	<u>\$ 95,589,690</u>			

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PRELIMINARY SCHEDULE OF EVENTS

MARBLE FALLS INDEPENDENT SCHOOL DISTRICT

Unlimited Tax Refunding Bonds, Series 2017

Preliminary Schedule of Events

<u>Date</u>	<u>Event</u>	<u>Parties</u>
11/14/16	Regular Board Meeting – Review and Discuss Potential Refunding Program	MFISD, SCM
11/15/16	Coordinate Sale Documents for Execution with Bond Counsel	SCM
11/16/16	Request Data Required for Bond Documents	SCM
11/16/16	Submit Application for Permanent School Fund Guarantee	SCM
11/29/16	Provide the District with Agenda Language	SCM
11/30/16	Submit Data Required for Bond Documents	MFISD
12/07/16	Submit Draft of the Notice of Sale and Preliminary Official Statement	SCM
12/07/16	Submit Data to the Rating Agency	SCM
12/12/16	Regular Board Meeting – Consider Adopting an Order Authorizing the Issuance of Refunding Bonds, Establishing the Parameters for the Refunding and Delegating Authority to the Administration	MFISD
12/14/16	Receive Comments on Notice of Sale and Preliminary Official Statement	AK
12/14/16	Rating Conference Call	MFISD, SCM
12/21/16	Receive Permanent School Fund Guarantee Letter	MFISD, SCM
12/27/16	Receive Rating on the Bonds	SCM
01/03/17	Evaluate Market Conditions, PSF Bond Market Volume & Savings	SCM
01/03/17	Notify Texas Bond Reporter of Sale Date and Time	SCM
01/03/17	Electronically Distribute Notice of Sale and Preliminary Official Statement	SCM
01/10/17	Bond Sale (lock in new interest rate)	SCM
01/10/17	Email Final Documents to the District for Execution	SCM, AK
01/10/17	Execute Final Documents by Delegated Authority	MFISD
01/11/17	Submit Draft of Final Official Statement	SCM
01/11/17	Submit Documents to the Texas Attorney General's Office	AK
01/17/17	Receive Comments on Final Official Statement	AK
01/18/17	Print and Mail Final Official Statement	SCM
01/26/17	Notify Parties of Closing Instructions	SCM
02/07/17	Bond Closing – Transfer of Funds and Establishment of the Redemption/Escrow Fund for the Refunded Bonds	All Parties
02/07/17	Provide Notice of Redemption and Defeasance	AK, SCM

Legend

MFISD – Marble Falls Independent School District – Issuer
SCM – SAMCO Capital Markets, Inc. – Financial Advisor
AK – Andrews Kurth, LLP – Bond Counsel

ORDER AUTHORIZING THE ISSUANCE OF MARBLE FALLS INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX REFUNDING BONDS; LEVYING A TAX AND PROVIDING FOR THE SECURITY AND PAYMENT THEREOF; AUTHORIZING THE PRICING OFFICER TO APPROVE THE AWARD OF THE SALE THEREOF IN ACCORDANCE WITH SPECIFIED PARAMETERS; AUTHORIZING THE REDEMPTION PRIOR TO MATURITY OF CERTAIN OUTSTANDING BONDS; AND ENACTING OTHER PROVISIONS RELATED THERETO

STATE OF TEXAS §
COUNTIES OF BURNET AND TRAVIS §
MARBLE FALLS INDEPENDENT SCHOOL DISTRICT §

WHEREAS, the Marble Falls Independent School District (the “District”) has heretofore issued and now desires to refund in advance of their maturities all or a portion of the obligations described in Exhibit A to this Order (collectively, the “Refunding Candidates”), subject to certain parameters set forth herein; and

WHEREAS, the District is authorized by Chapter 1207, Texas Government Code, as amended, to issue refunding bonds for the purpose of refunding the Refunded Bonds (hereinafter defined) and to accomplish such refunding by depositing directly with any place of payment for the Refunded Bonds or a trust company or commercial bank the proceeds from the sale of such refunding bonds, together with any other lawfully available funds, in an amount sufficient to provide for the payment or redemption of the Refunded Bonds, and pursuant to such chapter such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Refunded Bonds; and

WHEREAS, it is hereby found and determined that the refunding must result in debt service savings to the District, as herein provided, and that such savings are sufficient consideration and constitute the public purpose for the issuance of the refunding bonds herein authorized and the refunding of the Refunded Bonds, and such refunding is in the best interest of the District; and

WHEREAS, pursuant to Section 1207.007, Texas Government Code, as amended, the District desires to delegate the authority to effect the sale of the Bonds to the Pricing Officer (hereinafter defined); and

WHEREAS, all of the Refunded Bonds mature or are subject to redemption prior to maturity within twenty (20) years of the date of the bonds hereinafter authorized; and

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

NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE MARBLE FALLS INDEPENDENT SCHOOL DISTRICT:

Section 1. Definitions. Throughout this Order the following terms and expressions as used herein shall have the meanings set forth below:

The term “Accreted Value” shall mean the original principal amount of a Capital Appreciation Bond plus the initial premium, if any, paid therefor with interest thereon compounded semiannually on the dates established by a Pricing Officer (each such date being an “Accretion Date”) as the case may be, next preceding the date of such calculation (or the date of calculation, if such calculation is made on an Accretion Date), at the stated yield shown therefor in the Table of Accreted Values set forth in the Pricing Certificate. For any date other than an Accretion Date, the Accreted Value shall be determined by a straight-line interpolation between the values for the applicable semi-annual compounding dates, based on 30-day months.

The term “Attorney General” shall mean the Attorney General of Texas.

The term “Authorized Denomination” shall mean any authorized denomination established in the Pricing Certificate.

The term “Board” shall mean the Board of Trustees of the District.

The term “Bonds” shall mean the Capital Appreciation Bonds and the Current Interest Bonds initially issued pursuant to this Order and all substitute Capital Appreciation Bonds and Current Interest Bonds exchanged therefor, as well as any substitute bonds or replacement bonds issued pursuant to this Order; and, the term “Bond” shall mean any of the Bonds.

The term “Business Day” shall mean any day which is not a Saturday, Sunday, a day on which the Registrar is authorized by law or executive order to remain closed or a legal holiday.

The term “Capital Appreciation Bonds” shall mean the Bonds on which no interest is paid prior to maturity, maturing in the years and in the principal amounts set forth in the Pricing Certificate.

The term “Code” shall mean the Internal Revenue Code of 1986, as amended.

The term “Comptroller” shall mean the Comptroller of Public Accounts of the State of Texas.

The term “Current Interest Bonds” shall mean the Bonds on which interest is paid periodically on Interest Payment Dates therefor, maturing in the years and in the principal amounts set forth in the Pricing Certificate.

The term “Debt Service Fund” shall mean the Debt Service Fund established by the District pursuant to Section 22 of this Order.

The term “Defeasance Securities” shall mean (i) direct non-callable obligations of United States of America, including obligations that are unconditionally guaranteed by the United States

of America; (ii) non-callable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality that are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent; and (iii) non-callable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded that are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, which, in the case of (i), (ii) or (iii), may be in book-entry form.

The term “District” shall mean the Marble Falls Independent School District, and any successor to its duties and functions.

The term “DTC” shall mean The Depository Trust Company, New York, New York, or any successor securities depository.

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

The term “Escrow Agent” shall mean the place of payment for the Refunded Bonds or a trust company or commercial bank identified in the Escrow Agreement, and its successors in such capacity.

The term “Escrow Agreement” shall mean an escrow agreement between the District and the Escrow Agent, referred to in Section 27 of this Order.

The term “Interest Payment Date,” when used in connection with any Current Interest Bond, shall mean the date or dates specified in the Pricing Certificate.

The term “Maturity Amount,” as used with respect to any Capital Appreciation Bond, shall mean the amount paid to the Owner thereof at maturity, which shall include both principal and accrued interest.

The term “MSRB” shall mean the Municipal Securities Rulemaking Board.

The term “Order” as used herein and in the Bonds shall mean this order authorizing the Bonds.

The term “Outstanding,” when used with respect to the Bonds, shall mean, as of a particular date, all Bonds theretofore and thereupon delivered pursuant to this Order except: (a) any Bond cancelled by or on behalf of the District at or before such date; (b) any Bond defeased pursuant to the defeasance provisions of this Order or otherwise defeased as permitted by applicable law; and (c) any Bond in lieu of or in substitution for which a replacement Bond shall have been delivered pursuant to this Order.

The term “Owner” or “Registered Owner” shall mean any person who shall be the registered owner of any outstanding Bond.

The term “Pricing Certificate” means a certificate signed by the Pricing Officer establishing the terms and features of the Bonds in accordance with Sections 2, 3, 4 and 5 hereof.

The term “Pricing Officer” shall mean the President or the Secretary of the Board of Trustees, the Superintendent of Schools, or an Assistant Superintendent.

The term “Purchase Contract” shall mean the contract, agreement or investment letter between the District and the Purchaser referred to in Section 23 of this Order.

The term “Purchaser” shall mean the purchaser or purchasers of the Bonds identified in the Pricing Certificate.

The term “Record Date” shall mean the day specified in the Pricing Certificate.

The term “Refunded Bonds” shall mean the Refunding Candidates that are further identified as Refunded Bonds in the Pricing Certificate.

The term “Refunding Candidates” shall mean those certain bonds set forth in Exhibit A hereto.

The term “Register” shall mean the books of registration kept by the Registrar in which are maintained the names and addresses of, and the principal amounts of the Bonds registered to, each Owner.

The term “Registrar” shall mean the bank or trust company identified in the Paying Agent/Registrar Agreement referred to in Section 9 of this Order and its successors in the capacities of paying agent and registrar for the Bonds.

The term “Rule” shall mean SEC Rule 15c2-12, as amended from time to time.

The term “SEC” shall mean the United States Securities and Exchange Commission.

All terms defined herein and all pronouns used in this Order shall be deemed to apply equally to singular and plural and to all genders. The titles and headings of the sections are for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms and provisions hereof. This Order and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to sustain the validity of the Bonds and the validity of the levy of ad valorem taxes to pay the principal of and interest on the Bonds.

Section 2. Authorization. The Bonds shall be issued in fully registered form, without coupons, in the principal amount set forth in the Pricing Certificate, subject to the limitations set forth in Section 5 of this Order, for the purpose of refunding the Refunded Bonds and paying the costs of issuance of the Bonds and of refunding the Refunded Bonds. The Bonds shall be issued under and in strict conformity with the Constitution and laws of the State of Texas, particularly Chapter 1207, Texas Government Code, as amended.

Section 3. Designation and Date. The Bonds shall be designated and shall be dated as provided in the Pricing Certificate.

Section 4. Initial Bonds; Numbers, Interest Rates, Interest Payment Dates and Denominations. The Bonds shall mature on the dates, in the years and in the amounts set out in the Pricing Certificate, and shall bear interest from the date and at the rates set out in the Pricing Certificate. Interest on the Current Interest Bonds shall be payable on each Interest Payment Date, as provided in the Pricing Certificate. Interest on the Capital Appreciation Bonds shall be payable only at maturity. Bonds delivered on transfer of or in exchange for other Bonds shall be numbered (with appropriate prefix) in order of their authentication by the Registrar, shall be in Authorized Denominations, and shall mature on the same date and bear interest at the same rate as the Bond or Bonds in lieu of which they are delivered.

Section 5. Delegation to Pricing Officer.

(a) As authorized by Section 1207.007, Texas Government Code, the Pricing Officer is hereby authorized to act on behalf of the District in selling and delivering the Bonds and establishing the terms and details thereof and carrying out the other procedures specified in this Order, including, without limitation, determining the method and manner of sale of the Bonds (private or public), the number of series to be issued and the date(s) on and price(s) at which Bonds will be sold, the issuance date(s) and dated date(s) therefor, the designation or title by which the Bonds of each series shall be known, whether particular Bonds will be issued as Current Interest Bonds or Capital Appreciation Bonds, the years in which the Bonds will mature, the aggregate principal amount of the Bonds of each series, the principal amount or Maturity Amount, as appropriate, to mature in each year of maturity, the rate or rates of interest to be borne by each such maturity, the Interest Payment Dates and Record Dates therefor, any redemption provisions applicable thereto (including optional and mandatory sinking fund redemption provisions), the Refunding Candidates that are to be refunded, the Authorized Denominations for the Bonds, and all other terms, details and matters relating to the Bonds and their issuance, sale and delivery, including making application for the Bonds to be guaranteed by the Permanent School Fund or procuring bond insurance with one or more bond insurers, if any, and the refunding of the Refunded Bonds, including establishing the date or dates of redemption for and effecting the redemption of the Refunded Bonds, all of which shall be specified in the Pricing Certificate, in the form attached hereto as Exhibit B, with such changes in such form as the Pricing Officer shall determine; provided that:

- (i) the aggregate original principal amount of the Bonds shall not exceed \$31,195,000;
- (ii) no Bond shall mature after August 15, 2039;
- (iii) the price to be paid for the Bonds shall not be less than 95% of the aggregate original principal amount thereof plus accrued interest thereon from their date to the date of their delivery;
- (iv) the true interest cost for the Bonds shall not exceed 5.00%; and
- (v) the refunding must produce (A) positive gross debt service savings and (B) present value debt service savings of not less than 5.00% of the principal amount

of the Refunded Bonds, as shown by a table of calculations prepared by the District's financial advisor and attached to the Pricing Certificate, with such savings to be net of any District contribution to the refunding and net of the costs of issuance.

(b) If Bonds are issued in more than one series, the provisions of this Order shall apply to each such series in the manner, to the extent and subject to such terms and conditions as shall be specified in the Pricing Certificate therefor. Any finding by a Pricing Officer relating to the sale and delivery of the Bonds and the designation of particular Refunding Candidates to be refunded shall have the same force and effect as a finding or determination made by the Board.

(c) The Pricing Officer may approve modifications to this Order to conform to the terms of the Bonds, as approved by the Pricing Officer, and execute any instruments, agreements and other documents as the Pricing Officer shall deem necessary or appropriate in connection with the issuance, sale and delivery of Bonds pursuant to this Order.

(d) In establishing the aggregate principal amount of the Bonds, the Pricing Officer shall establish an amount, not exceeding the amount authorized in subsection (a) above, which shall be sufficient to provide for the purposes for which the Bonds are authorized and to pay the costs of issuing the Bonds and refunding the Refunded Bonds. The Bonds shall be sold at such price, with and subject to such terms, as set forth in the Pricing Certificate.

(e) The authority to act on behalf of the Board in selling Bonds conferred by this Section and to execute a Purchase Contract pursuant to Section 23 shall expire at 11:59 p.m. on the 180th day following the date of this Order (the "Expiration Date"). Bonds sold pursuant to a Purchase Contract or winning bid executed on or before the Expiration Date may be delivered after such date.

Section 6. Execution of Bonds; Seal. The Bonds shall be signed by the President or Vice President of the Board and countersigned by the Secretary of the Board or Assistant Secretary of the Board, by their manual, lithographed or facsimile signatures, and the official seal of the District shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of such officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the District had been manually impressed upon each of the Bonds. If any officer of the District whose manual or facsimile signature appears on the Bonds shall cease to be such officer before the authentication of such Bonds or before the delivery of such Bonds, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in such office.

Section 7. Approval by Attorney General; Registration by Comptroller. The Bonds to be initially issued shall be delivered to the Attorney General for approval and shall be registered by the Comptroller. The President or Vice President and the Secretary of the Board are authorized hereby to have control and custody of the Bonds and all necessary records and proceedings pertaining thereto pending their delivery, and the President or the Vice President and the Secretary

and other officers and employees of the District are hereby authorized and directed to make such certifications and to execute such instruments as may be necessary to accomplish the delivery of the Bonds and to assure the investigation, examination and approval thereof by the Attorney General and the registration of the initial Bonds by the Comptroller. Upon registration of the Bonds, the Comptroller (or the Comptroller's bond clerk, or an assistant bond clerk lawfully designated in writing to act for the Comptroller) shall manually execute the registration certificate of the Comptroller substantially in the form provided in Section 20 of this Order, and such certificate shall be affixed or attached to the Bonds to be initially issued, and the seal of the Comptroller shall be impressed, or placed in facsimile, thereon.

Section 8. Authentication. Except for the Bonds to be initially issued, which need not be authenticated by the Registrar, only such Bonds as shall bear thereon a certificate of authentication, substantially in the form provided in Section 17 of this Order, manually executed by an authorized representative of the Registrar, shall be entitled to the benefits of this Order or shall be valid or obligatory for any purpose. Such duly executed certificate of authentication shall be conclusive evidence that the Bond so authenticated was delivered by the Registrar hereunder.

Section 9. Payment of Principal and Interest. The Registrar is hereby appointed as the registrar and paying agent for the Bonds pursuant to the terms and provisions of the Paying Agent/Registrar Agreement, substantially in the form presented at the meeting at which this Order was adopted, and which is hereby authorized and approved by the Board and which the appropriate officials of the District are hereby authorized to execute. The officers of the District are each hereby authorized to execute, attest and affix the District's seal to the Paying Agent/Registrar Agreement, the terms and provisions of which are hereby approved. Such initial registrar and paying agent and any successor, by undertaking the performance of the duties of the registrar and paying agent hereunder, and in consideration of the payment of any fees pursuant to the terms of the agreement between the Registrar and the District and/or the deposits of money pursuant to this Order, shall be deemed to accept and agree to abide by the terms of this Order. All money transferred to the Registrar in its capacity as registrar or paying agent for the Bonds under this Order (except any sums representing registrar or paying agent fees) shall be held in trust for the benefit of the District, shall be the property of the District and shall be disbursed in accordance with this Order. Subject to the provisions of Section 12, all matured Bonds presented to the Registrar for payment shall be paid without the necessity of further instructions from the District. Such Bonds shall be cancelled as provided herein.

The principal or redemption price of the Current Interest Bonds and the Maturity Amount of Capital Appreciation Bonds shall be payable, without exchange or collection charges, in any coin or currency of the United States of America which, on the date of payment, is legal tender for the payment of debts due the United States of America, upon their presentation and surrender as they respectively become due and payable, at the corporate trust office of the Registrar. The interest on each Current Interest Bond shall be payable by check on the Interest Payment Date, mailed by the Registrar on or before each Interest Payment Date to the Owner of record as of the Record Date, to the address of such Owner as shown on the Register. Any accrued interest payable at maturity on a Current Interest Bond shall be paid upon presentation and surrender of such Bond at the corporate trust office of the Registrar.

If the date for payment of the principal of or interest on any Bond is not a Business Day, then the date for such payment shall be the next succeeding Business Day with the same force and effect as if made on the date payment was originally due.

Section 10. Successor Registrars. The District covenants that at all times while any Bonds are outstanding it will provide a legally qualified bank, trust company, financial institution or other agency to act as Registrar for the Bonds. The District reserves the right to change the Registrar for the Bonds on not less than sixty (60) days' written notice to the Registrar, as long as any such notice is effective not less than sixty (60) days prior to the next succeeding principal or interest payment date on the Bonds. Promptly upon the appointment of any successor Registrar, the previous Registrar shall deliver the Register or a copy thereof to the new Registrar, and the new Registrar shall notify each Owner, by United States mail, first class postage prepaid, of such change and of the address of the new Registrar. Each Registrar hereunder, by acting in that capacity, shall be deemed to have agreed to the provisions of this Order.

Section 11. Special Record Date. If interest on any Current Interest Bond is not paid on any Interest Payment Date and continues unpaid for thirty (30) days thereafter, the Registrar shall establish a new record date for the payment of such interest, to be known as a Special Record Date. The Registrar shall establish a Special Record Date when funds to make such interest payment are received from or on behalf of the District. Such Special Record Date shall be fifteen (15) days prior to the date fixed for payment of such past due interest, and notice of the date of payment and the Special Record Date shall be sent by United States mail, first class, postage prepaid, not later than five (5) days prior to the Special Record Date, to each Owner of record of an affected Bond as of the close of business on the Business Day prior to the mailing of such notice.

Section 12. Ownership; Unclaimed Principal and Interest. The District, the Registrar and any other person may treat the person in whose name any Bond is registered as the absolute Owner of such Bond for the purpose of making and receiving payment of the principal of or interest on such Bond and for all other purposes, whether or not such Bond is overdue, and neither the District nor the Registrar shall be bound by any notice or knowledge to the contrary. All payments made to the person deemed to be the Owner of any Bond in accordance with this Section shall be valid and effectual and shall discharge the liability of the District and the Registrar upon such Bond to the extent of the sums paid.

Amounts held by the Registrar which represent principal of and interest on the Bonds remaining unclaimed by the Owner after the expiration of three (3) years from the date such amounts have become due and payable shall be reported and disposed of by the Registrar in accordance with the applicable provisions of Texas law, including, to the extent applicable, Title 6 of the Texas Property Code, as amended. To the extent such provisions of the Property Code do not apply to the funds, such funds shall be paid by the Registrar to the District upon receipt by the Registrar of a written request therefor from the District. The Registrar shall have no liability to the Owners of the Bonds by virtue of actions taken in compliance with this Section.

Section 13. Registration, Transfer and Exchange. As long as any Bonds remain Outstanding, the Registrar shall keep the Register at its corporate trust office and, subject to such reasonable regulations as it may prescribe, the Registrar shall provide for the registration and transfer of Bonds in accordance with the terms of this Order.

Each Bond shall be transferable only upon the presentation and surrender thereof at the corporate trust office of the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the registered Owner or his authorized representative in form satisfactory to the Registrar. Upon due presentation of any Bond in proper form for transfer, the Registrar shall authenticate and deliver in exchange therefor, within seventy-two (72) hours after such presentation, a new Bond or Bonds of the same type (Current Interest or Capital Appreciation), registered in the name of the transferee or transferees, in authorized denominations and of the same maturity and aggregate principal amount (for Current Interest Bonds) or Maturity Amount (for Capital Appreciation Bonds) and bearing interest at the same rate as the Bond or Bonds so presented.

All Bonds shall be exchangeable upon presentation and surrender thereof at the corporate trust office of the Registrar for a Bond or Bonds of the same type (Current Interest or Capital Appreciation), maturity and interest rate and in any authorized denomination or Maturity Amount, in an aggregate principal amount equal to the unpaid principal amount or Maturity Amount of the Bond or Bonds presented for exchange. The Registrar shall be and is hereby authorized to authenticate and deliver exchange Bonds in accordance with the provisions of this Section. Each Bond delivered in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such Bond is delivered.

The District or the Registrar may require the Owner of any Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Bond. Any fee or charge of the Registrar for such transfer or exchange shall be paid by the District.

The Registrar shall not be required to transfer or exchange any Bond called for redemption in whole or in part during the 45-day period immediately prior to the date fixed for redemption; provided, however, that such limitation shall not apply to the transfer or exchange by the Owner of the unredeemed portion of a Bond called for redemption in part.

Section 14. Book-Entry-Only System. The definitive Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities thereof. Upon initial issuance, the ownership of each such Bond shall be registered in the name of Cede & Co., as nominee of DTC, and except as provided in Section 16 hereof, all of the Outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC. Upon delivery by DTC to the Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Order with respect to interest checks being mailed to the Owner at the close of business on the Record Date, the word "Cede & Co." in this Order shall refer to such new nominee of DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the District and the Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the District and the Registrar shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (b) the delivery to any DTC Participant or any other person, other than a Bondholder, as shown on the Register, of any

notice with respect to the Bonds, or (c) the payment to any DTC Participant or any other person, other than a Bondholder, as shown in the Register of any amount with respect to principal of, premium, if any, or interest on the Bonds.

Except as provided in Section 16 of this Order, the District and the Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Register as the absolute Owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on Bonds and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective owners, as shown in the Register as provided in this Order, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than an Owner shall receive a Bond certificate evidencing the obligation of the District to make payments of amounts due pursuant to this Order.

Section 15. Payments and Notices to Cede & Co. Notwithstanding any other provision of this Order to the contrary, as long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on the Bonds, and all notices with respect to such Bonds shall be made and given, respectively, in the manner provided in the representation letter of the District to DTC.

Section 16. Successor Securities Depository; Transfer Outside Book-Entry Only System. In the event that the District or the Registrar determines that DTC is incapable of discharging its responsibilities described herein and in the representation letter of the District to DTC and that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certified Bonds, the District or the Registrar shall (a) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (b) notify DTC of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Bondholders transferring or exchanging Bonds shall designate, in accordance with the provisions of this Order.

Section 17. Mutilated, Lost or Stolen Bonds. Upon the presentation and surrender to the Registrar of a damaged or mutilated Bond, the Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding. The District or the Registrar may require the Owner of a damaged or mutilated Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith, including the fees and expenses of the Registrar.

If any Bond is lost, apparently destroyed or wrongfully taken, the District, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall execute and the Registrar shall authenticate and deliver a replacement Bond of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding. The District or the Registrar may require the Owner of a lost, apparently destroyed or wrongfully taken Bond, before any replacement Bond is issued, to:

- (a) furnish to the District and the Registrar satisfactory evidence of the ownership of and the circumstances of the loss, destruction or theft of such Bond;
- (b) furnish such security or indemnity as may be required by the Registrar and the District to save them harmless;
- (c) pay all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Registrar and any tax or other governmental charge that may be imposed; and
- (d) meet any other reasonable requirements of the District and the Registrar.

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

If any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the District in its discretion may, instead of issuing a replacement Bond, authorize the Registrar to pay such Bond.

Each replacement Bond delivered in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 18. Cancellation of Bonds. All Bonds paid or redeemed in accordance with this Order, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance herewith, shall be cancelled and destroyed upon the making of proper records regarding such payment or redemption. The Registrar shall furnish the District with appropriate certificates of destruction of such Bonds.

Section 19. Redemption Prior to Maturity.

(a) The Bonds shall be subject to redemption as provided in the Pricing Certificate.

(b) Not less than thirty (30) days prior to a redemption date for the Bonds, a notice of redemption will be sent by U.S. mail, first class postage prepaid, in the name of the District to each Owner of a Bond to be redeemed in whole or in part at the address of

such Owner appearing on the Register at the close of business on the Business Day next preceding the date of mailing. Such notices shall state the redemption date, the redemption price, the place at which Bonds are to be surrendered for payment and, if less than all Bonds outstanding are to be redeemed, the numbers of Bonds or portions thereof to be redeemed. Any notice of redemption so mailed as provided in this Section will be conclusively presumed to have been duly given, whether or not the Owner receives such notice. By the date fixed for redemption, due provision shall be made with the Registrar for payment of the redemption price of the Bonds or portions thereof to be redeemed. When Bonds have been called for redemption in whole or in part and notice of redemption has been given as herein provided, the Bonds or portions thereof so redeemed shall no longer be regarded to be outstanding, except for the purpose of receiving payment solely from the funds so provided for redemption, and interest which would otherwise accrue or compound after the redemption date on any Bond or portion thereof called for redemption shall terminate on the date fixed for redemption.

(c) With respect to any optional redemption of the Bonds, unless all prerequisites to such redemption required by this Order and the Pricing Certificate have been met, including moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed having been received by the Registrar prior to the giving of notice of such redemption, such notice shall state that said redemption may, at the option of the District, be conditional upon the satisfaction of all prerequisites and receipt of such moneys by the Registrar on or prior to the date fixed for such redemption, and if 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 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.

Section 20. Forms. The form of the Bonds, including the form of Permanent School Fund Certificate, the Registrar's Authentication Certificate, the form of Assignment and the form of Registration Certificate of the Comptroller of Public Accounts of the State of Texas, which shall be attached or affixed to the Bonds initially issued shall be, respectively, substantially as shown in Exhibit B hereto, with such additions, deletions and variations, including any insurance legend or statement, as may be necessary or desirable and not prohibited by this Order.

Section 21. Opinion of Bond Counsel; CUSIP. The approving opinion of Andrews Kurth Kenyon LLP, Austin, Texas, Bond Counsel, and CUSIP Numbers may be printed on the Bonds, but errors or omissions in the printing of such opinion or such numbers shall have no effect on the validity of the Bonds. The engagement of such firm as bond counsel for the District in connection with the issuance, sale and delivery of the Bonds is hereby approved, ratified and confirmed.

Section 22. Debt Service Fund; Tax Levy.

(a) A special fund to be designated "Marble Falls Independent School District Unlimited Tax Refunding Bonds, Series 2017 Debt Service Fund" (the "Debt Service Fund") is hereby created solely for the benefit of the Bonds and shall be maintained by the District at an official depository bank of the District for as long as the Bonds, or interest

thereon, are outstanding and unpaid. The Debt Service Fund shall be kept separate and apart from all other funds and accounts of the District and shall be used only for paying the principal of and interest on the Bonds. The proceeds from (i) all ad valorem debt service taxes levied, assessed and collected for and on account of the Bonds authorized by this Order and (ii) state aid, if any, that is required by law to be deposited in the Debt Service Fund shall be deposited, as collected, in the Debt Service Fund. Money on deposit in the Debt Service Fund may, at the option of the District, be invested as permitted under Texas law, provided that all such investments shall be made in such manner that the money will be available at the proper time or times. For purposes of maximizing investment returns, money in the Debt Service Fund may be invested with other money of the District in common investments, or in a common pool of investments, which shall not be deemed to be or constitute a commingling of such money as long as safekeeping receipts or certificates of participation clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by the Debt Service Fund are held by or on behalf of the Debt Service Fund. Money in the Debt Service Fund may, to the extent necessary, be used to make any required payments to the federal government under the Code to assure that interest on the Bonds is excludable from gross income for federal income tax purposes.

(b) During each year while the Bonds or any part of the principal thereof or interest thereon remain outstanding and unpaid, there is hereby levied and there shall be annually assessed and collected in due time, form and manner, and at the same time as other District taxes are assessed, levied and collected, in each year, beginning with the current year, a continuing direct annual ad valorem tax upon all taxable property in the District, without legal limit as to rate or amount, sufficient to pay the interest on the Bonds as the same becomes due and to pay each installment of the principal of the Bonds as the same matures, full allowance being made for delinquencies and costs of collection, provided, however, that the amount of tax levied shall take into account the proceeds of state aid payments, if any, on deposit in the Debt Service Fund. Such taxes are hereby irrevocably pledged to the payment of the principal of and interest on the Bonds and to no other purpose.

(c) The District hereby appropriates, from current funds on hand and legally available therefor, funds sufficient, when added to the accrued interest received from the sale of the Bonds, to pay the debt service coming due on the Bonds prior to receipt of taxes levied therefor.

Section 23. Sale; Purchase Contract; Ratings.

(a) The Bonds shall be sold and delivered to the Purchaser designated in the Pricing Certificate, at the price set forth in the Pricing Certificate, and in accordance with the terms of the Purchase Contract (in the case of a private sale or private placement) or the winning bid (in the case of a public sale), which the Pricing Officer is hereby authorized and directed to execute on behalf of the District. The Pricing Officer and all other officers, agents and representatives of the District are hereby authorized to do any and all things necessary or desirable to satisfy the conditions set out therein and to provide for the issuance and delivery of the Bonds.

(b) The Pricing Officer and the District's financial advisor and other consultants are authorized (i) to apply for and pay an application fee for a guarantee of the principal of and interest on the Bonds by the Permanent School Fund of the State of Texas and (ii) to take such actions as any such officer, advisor or consultant shall approve in seeking ratings on the Bonds from one or more nationally recognized statistical ratings organizations, and such actions taken before the date of this Order are hereby ratified, approved and confirmed.

Section 24. Tax Exemption. The District intends that the interest on the Bonds shall be excludable from gross income of the owners thereof for federal income tax purposes pursuant to Sections 103 and 141 through 150 of the Internal Revenue Code of 1986, as amended, (the "Code") and all applicable temporary, proposed and final regulations (the "Regulations") and procedures promulgated thereunder and applicable to the Bonds. For this purpose, the District covenants that it will monitor and control the receipt, investment, expenditure and use of all gross proceeds of the Bonds (including all property, the acquisition, construction or improvement of which is to be financed directly or indirectly with the proceeds of the Bonds) and take or omit to take such other and further actions as may be required by Sections 103 and 141 through 150 of the Code and the Regulations to cause the interest on the Bonds to be and remain excludable from the gross income, as defined in Section 61 of the Code, of the owners of the Bonds for federal income tax purposes. Without limiting the generality of the foregoing, the District shall comply with each of the following covenants:

(a) The District will use all of the proceeds of the Bonds to (i) acquire Defeasance Securities sufficient to pay the principal of, premium, if any, and interest on the Refunded Bonds and (ii) pay the costs of issuing the Bonds;

(b) The District will not directly or indirectly take any action or omit to take any action, which action or omission would cause the Bonds or the Refunded Bonds to constitute "private activity bonds" within the meaning of Section 141(a) of the Code;

(c) Principal of and interest on the Bonds will be paid solely from ad valorem taxes collected by the District, investment earnings on such collections, and as available, proceeds of the Bonds;

(d) Based upon all facts and estimates now known or reasonably expected to be in existence on the date the Bonds are delivered, the District reasonably expects that the proceeds of the Bonds and the Refunded Bonds (to the extent any of such proceeds remain unexpended) will not be used in a manner that would cause the Bonds or the Refunded Bonds or any portion thereof to be "arbitrage bonds" within the meaning of Section 148 of the Code;

(e) At all times while the Bonds are outstanding, the District will identify and properly account for all amounts constituting gross proceeds of the Bonds in accordance with the Regulations. The District will monitor the yield on the investments of the proceeds of the Bonds and, to the extent required by the Code and the Regulations, will restrict the yield on such investments to a yield which is not materially higher than the yield on the Bonds. To the extent necessary to prevent the Bonds from constituting "arbitrage bonds,"

the District will make such payments as are necessary to cause the yield on all yield-restricted nonpurpose investments allocable to the Bonds to be less than the yield that is materially higher than the yield on the Bonds;

(f) The District will not take any action or knowingly omit to take any action, if taken or omitted, would cause the Bonds to be treated as “federally guaranteed” obligations for purposes of Section 149(b) of the Code;

(g) The District represents that not more than fifty percent (50%) of the proceeds of any new money portion of or any new money issue refunded by the Refunded Bonds will be invested in nonpurpose investments (as defined in Section 148(f)(6)(A) of the Code) having a substantially guaranteed yield for four years or more within the meaning of Section 149(g)(3)(A)(ii) of the Code, and the District reasonably expects that at least eighty-five percent (85%) of the spendable proceeds of the Bonds will be used to carry out the governmental purpose of the Bonds within the three-year period beginning on the date of issue of the Bonds;

(h) The District will take all necessary steps to comply with the requirement that certain amounts earned by the District on the investment of the gross proceeds of the Bonds, if any, be rebated to the federal government. Specifically, the District will (i) maintain records regarding the receipt, investment and expenditure of the gross proceeds of the Bonds as may be required to calculate such excess arbitrage profits separately from records of amounts on deposit in the funds and accounts of the District allocable to other obligations of the District or moneys which do not represent gross proceeds of any obligations of the District and retain such records for at least six years after the day on which the last outstanding Bond is discharged, (ii) account for all gross proceeds under a reasonable, consistently applied method of accounting, not employed as an artifice or device to avoid, in whole or in part, the requirements of Section 148 of the Code, including any specified method of accounting required by applicable Regulations to be used for all or a portion of the gross proceeds, (iii) calculate, at such times as are required by applicable Regulations, the amount of excess arbitrage profits, if any, earned from the investment of the gross proceeds of the Bonds and (iv) timely pay, as required by applicable Regulations, all amounts required to be rebated to the federal government. In addition, the District will exercise reasonable diligence to assure that no errors are made in the calculations required by the preceding sentence and, if such an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter, including payment to the federal government of any delinquent amounts owed to it, including interest thereon and penalty;

(i) The District will not indirectly pay any amount otherwise payable to the federal government pursuant to the foregoing requirements to any person other than the federal government by entering into any investment arrangement with respect to the gross proceeds of the Bonds that might result in a reduction in the amount required to be paid to the federal government because such arrangement results in smaller profit or a larger loss than would have resulted if such arrangement had been at arm’s length and had the yield on the issue not been relevant to either party;

(j) The District will timely file or cause to be filed with the Secretary of the Treasury of the United States the information required by Section 149(e) of the Code with respect to the Bonds on such form and in such place as the Secretary may prescribe;

(k) The District will not issue or use the Bonds as part of an “abusive arbitrage device” (as defined in Section 1.148-10(a) of the Regulations). Without limiting the foregoing, the Bonds are not and will not be a part of a transaction or series of transactions that attempts to circumvent the provisions of Section 148 of the Code and the Regulations, by (i) enabling the District to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage, or (ii) increasing the burden on the market for tax-exempt obligations;

(l) Proper officers of the District charged with the responsibility for issuing the Bonds are hereby directed to make, execute and deliver certifications as to facts, estimates or circumstances in existence as of the Issue Date and stating whether there are facts, estimates or circumstances that would materially change the District’s expectations. On or after the Issue Date, the District will take such actions as are necessary and appropriate to assure the continuous accuracy of the representations contained in such certificates; and

(m) The covenants and representations made or required by this Section are for the benefit of the Bondholders and any subsequent Bondholder, and may be relied upon by the Bondholder and any subsequent Bondholder and bond counsel to the District.

In complying with the foregoing covenants, the District may rely upon an unqualified opinion issued to the District by nationally recognized bond counsel that any action by the District or reliance upon any interpretation of the Code or Regulations contained in such opinion will not cause interest on the Bonds to be includable in gross income for federal income tax purposes under existing law.

Notwithstanding any other provision of this Order, the District’s representations and obligations under the covenants and provisions of this Section 24 shall survive the defeasance and discharge of the Bonds for as long as such matters are relevant to the exclusion of interest on the Bonds from the gross income of the owners for federal income tax purposes.

Section 25. Qualified Tax-Exempt Obligations. In the event that the Bonds are eligible to be issued as “qualified tax-exempt obligations” as defined in Section 265(b)(3) of the Code, the Pricing Officer is authorized to designate or deem the Bonds as “qualified tax-exempt obligations” and, with respect to such designation, the Pricing Officer (acting on behalf of the Board) is authorized to make the following representations, which the Board hereby approves: (a) that during the calendar year in which the Bonds are issued, the District (including all entities which issue obligations on behalf of the District) shall not have designated and will not designate obligations, which when aggregated with the Bonds, will result in more than \$10 million of “qualified tax-exempt obligations” being issued and (b) that the District has examined its financing needs for the calendar year in which the Bonds are issued and reasonably anticipates that the amount of bonds, leases, loans or other obligations, together with the Bonds and any other tax-exempt obligations heretofore issued by the District (plus those of all entities which issue obligations on behalf of the District) during the calendar year in which the Bonds are issued, when

the higher of the face amount or the issue price of each such tax-exempt obligations issued for the calendar year in which the Bonds are issued by the District is taken into account, will not exceed \$10 million.

Section 26. Use of Proceeds. Proceeds from the sale of the Bonds shall, promptly upon receipt by the District, be applied in accordance with the provisions set forth in the Pricing Certificate.

Section 27. Arrangements for Defeasance of Refunded Bonds. The Pricing Officer may execute and deliver an escrow agreement, a deposit agreement or a similar agreement, a letter of instructions or any other instrument relating to the safekeeping, investment, administration and disposition of moneys deposited to effect the defeasance of the Refunded Bonds in such form and subject to such terms and conditions as the Pricing Officer determines may be necessary or convenient to carry out the intent and purpose of this Order.

Section 28. Redemption Prior to Maturity of Refunded Bonds. To maximize the District's present value savings and to minimize the District's costs of refunding, the District hereby authorizes and directs that certain of the Refunded Bonds shall be called for redemption prior to maturity in the amounts, at the dates and at the redemption prices set forth in the Pricing Certificate, and the appropriate officials of the District are hereby authorized and directed to take all necessary and appropriate action to give or cause to be given a notice of redemption to the holders or paying agent/registrar, as appropriate, of such Refunded Bonds, in the manner required by the documents authorizing the issuance of such Refunded Bonds.

Section 29. Purchase of Defeasance Securities. The Pricing Officer and the Escrow Agent are hereby authorized (a) to subscribe for, agree to purchase, and purchase securities that are permitted investments for a defeasance escrow established to defease the Refunded Bonds, and to execute any and all subscriptions, purchase agreements, commitments, letters of authorization and other documents necessary to effectuate the foregoing, and any actions heretofore taken for such purpose are hereby ratified and approved, and (b) to direct and provide for such contributions to the escrow fund from lawfully available funds of the District as are provided in the Pricing Certificate and in the Escrow Agreement.

Section 30. Continuing Disclosure. The District shall provide information and operating data in accordance with the terms and conditions of (i) a continuing disclosure undertaking in satisfaction of Securities and Exchange Commission Rule 15c2-12 or (ii) the Purchase Contract, as prescribed by the Pricing Officer and set forth in the Pricing Certificate.

Section 31. Related Matters. To satisfy in a timely manner all of the District's obligations under this Order, the Purchase Contract and the Escrow Agreement, the President, any Vice President and the Secretary of the Board, the Pricing Officer and all other appropriate officers, agents and representatives of the District are hereby authorized and directed to take all other actions that are reasonably necessary to provide for the issuance of the Bonds and refunding of the Refunded Bonds, including, without limitation, executing and delivering on behalf of the District all certificates, consents, receipts, requests and other documents as may be reasonably necessary to satisfy the District's obligations under the Escrow Agreement, the Purchase Contract and this

Order and to direct the transfer and application of funds of the District consistent with the provisions of such Escrow Agreement and this Order.

Section 32. Order a Contract - Amendments. This Order shall constitute a contract with the Owners from time to time, be binding on the District, and shall not be amended or repealed by the District so long as any Bond remains Outstanding except as permitted in this Section. The District may, without the consent of or notice to any Owners, from time to time and at any time, amend this Order in any manner not detrimental to the interests of the Owners, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the District may, with the consent of Owners who own in the aggregate a majority of the principal amount or, in the case of Capital Appreciation Bonds, Maturity Amount, of the Bonds then Outstanding, amend, add to, or rescind any of the provisions of this Order; provided that, without the consent of all Owners of Outstanding Bonds, no such amendment, addition, or rescission shall (i) extend the time or times of payment of the principal of, Maturity Amount of or interest on the Bonds, reduce the principal amount or Maturity 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, Maturity Amount, premium, if any, or interest on the Bonds, (ii) give any preference to any Bond over any other Bond, or (iii) reduce the aggregate principal amount or Maturity Amount of Bonds required to be held by Owners for consent to any such amendment, addition, or rescission.

Section 33. Offering Materials. The Pricing Officer is hereby authorized to approve, in the name and on behalf of the District, in connection with the sale of the Bonds, the preparation and distribution of (a) a Preliminary Official Statement and a final Official Statement relating to the Bonds to be used by the Purchaser in connection with the marketing and public offering of the Bonds or (b) such other informational materials as shall be determined by the Pricing Officer to be necessary and appropriate in connection with the private placement of the Bonds with one or more qualified institutional buyers, accredited investors or financial institutions. In addition, the Pricing Officer is authorized to deem the Preliminary Official Statement “final” for purposes of the Rule. In the event the Bonds are sold pursuant to a public sale, the Pricing Officer is hereby authorized to approve, in the name and on behalf of the District, in connection with the sale of the Bonds, the preparation and distribution of a Notice of Sale. The Pricing Officer and other appropriate officials of the District are hereby authorized to sign such Official Statement and/or to deliver a certificate pertaining to such Official Statement as prescribed therein, dated as of the date of payment for and delivery of the Bonds.

Section 34. Power to Revise Form of Documents. Notwithstanding any other provision of this Order (and in addition to such revisions, additions, deletions, or variations as may be approved by the Pricing Officer), the President or any Vice President of the Board is hereby authorized to make or approve such revisions, additions, deletions, and variations to this Order and in the form of the documents attached hereto as exhibits as, in the judgment of the President or any Vice President, and in the opinion of Bond Counsel to the District, may be necessary or convenient to carry out or assist in carrying out the purposes of this Order, the Preliminary Official Statement, the final Official Statement, or as may be required for approval of the Bonds by the Attorney General of Texas.

Section 35. Permanent School Fund Guarantee Program. In the event that payment of the principal of and interest on the Bonds is guaranteed by the Permanent School Fund of the State

of Texas, the District covenants to comply timely with all applicable requirements and procedures under Article VII, Section 5 of the Texas Constitution, Subchapter C of Chapter 45, Texas Education Code and the Rules of the State Board of Trustees relating to such guarantee. Upon defeasance of the Bonds, either at or prior to maturity in accordance with applicable law, the guarantee of the principal of and interest on the Bonds by the Permanent School Fund of the State of Texas shall be removed in its entirety. If the District is unable to pay the principal of or interest on a guaranteed Bond, the amount necessary to pay the principal or interest will be transferred to the Registrar for the Bonds from the Permanent School Fund of the State of Texas, and the amounts so transferred, plus interest, will be withheld by the Comptroller from the first State money payable to the District, first from the Foundation School Fund and, if necessary, from the Available School Fund.

Section 36. No Personal Liability. No recourse shall be had for payment of the principal of or interest on any Bonds or for any claim based thereon, or on this Order, against any official or employee of the District or any person executing any Bonds.

Section 37. Defeasance. Except as otherwise provided in the Pricing Certificate, the District may defease the provisions of this Order and discharge its obligation to the Owners of any or all of the Bonds to pay the principal of and interest thereon in any manner now or hereafter permitted by law, including (but not limited to) by depositing with the Registrar or with the Comptroller either:

(a) cash in an amount equal to (i) the principal amount of and interest on the Current Interest Bonds to the date of maturity or earlier redemption, if any, and/or (ii) the Maturity Amount of the Capital Appreciation Bonds, or

(b) pursuant to an escrow or trust agreement, cash and/or Defeasance Securities, the principal of and interest on which will, when due or redeemable at the option of the holder, without further investment or reinvestment of either the principal amount thereof or the interest earnings thereon, provide money in an amount which, together with other moneys, if any, held in such escrow at the same time and available for such purpose, shall be sufficient to provide for the timely payment of (A) the principal of and interest on the Current Interest Bonds to the date of maturity or earlier redemption, if any, and (B) the Maturity Amount of the Capital Appreciation Bonds;

provided, however, that if any of such Bonds are to be redeemed prior to their respective dates of maturity, provision shall have been made for giving notice of redemption as provided in this Order. Upon such deposit, such Bonds shall no longer be regarded to be outstanding or unpaid. Any surplus amount not required to accomplish such defeasance shall be returned to the District.

Section 38. Notice. Any notice, demand, direction, request or other instrument authorized or required by this Order to be given to or filed with the District or the Registrar shall be deemed to have been given only upon receipt. Any notice shall be sent by first class mail, postage prepaid, to the address specified below or, to such other address as may be designated in writing by the parties:

District: Marble Falls Independent School District
1800 Colt Circle
Marble Falls, Texas 78654
Attention: Superintendent

Registrar: The address specified in the Paying Agent/Registrar Agreement.

Section 39. Open Meeting. It is hereby officially found and determined that the meeting at which this Order was adopted was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by the Open Meetings Law, Chapter 551, Texas Government Code, as amended.

Section 40. Effective Date. This Order shall be in full force and effect from and upon its adoption.

Section 41. Severability. If any section, paragraph, clause or provision of this Order shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Order.

Section 42. Repealer. All orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

[The remainder of this page is intentionally left blank.]

PASSED AND APPROVED this December 12, 2016.

President, Board of Trustees
Marble Falls Independent School District

ATTEST:

Secretary, Board of Trustees
Marble Falls Independent School District

(SEAL)

Exhibit A – Refunding Candidates
Exhibit B – Pricing Certificate (including Form of Bond)

EXHIBIT A

REFUNDING CANDIDATES

Unlimited Tax School Building Bonds, Series 2008
Unlimited Tax School Building Bonds, Series 2009A

EXHIBIT B

PRICING CERTIFICATE

**MARBLE FALLS INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX REFUNDING BONDS, SERIES 20__**

THIS PRICING CERTIFICATE is executed as of _____, 2017 by the [_____] of the Marble Falls Independent School District (the “District”) pursuant to the authorization contained in an order of the Board of Trustees, acting as the governing body of the District, adopted on December 12, 2016 (the “Order”), authorizing the issuance of the captioned series of bonds and delegating to the undersigned the authority to agree to and stipulate certain terms and provisions thereof, all of which are set forth herein.

Capitalized terms used in this Pricing Certificate shall have the meanings assigned to them in the Order.

1. Principal Amount, Maturity Amount, Numbers, Interest Rates, Interest Payment Dates and Maturities. The Bonds shall be designated as the “Marble Falls Independent School District Unlimited Tax Refunding Bonds, Series 20__,” dated _____, 20__ and issued in the total authorized principal amount of \$ _____ (the “Bond” or “Bonds”). The Bonds shall bear interest from their [dated date/date of their initial delivery]. The Interest Payment Date for the Bonds shall be _____, 20__; and, the Record Date shall be the last calendar day of the month next preceding each Interest Payment Date.

The Bonds shall mature on the dates and in the amounts set out in the following schedule:

<u>Bond Number</u>	<u>Maturity (August 15)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
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2. Redemption.
 - (a) Optional. The Bonds maturing on and after _____, 20__ are subject to optional redemption, in whole or, from time to time, in part on _____, 20__, or any date on or after, at a redemption price of par plus accrued interest thereon. [The Bonds are not subject to redemption prior to maturity.]
 - (b) Mandatory. The Current Interest Bonds maturing in the years ____ and ____ will be issued as term bonds and shall be subject to the following mandatory redemption requirements:

TERM BONDS MATURING _____, 20__

Mandatory Redemption Date (_____)	Principal Amount	Redemption Price
---	---------------------	---------------------

TERM BONDS MATURING _____, 20__

Mandatory Redemption Date (_____)	Principal Amount	Redemption Price
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To the extent that such Term Bonds have been previously called for redemption or purchased and retired in part and otherwise than from scheduled mandatory redemption payments, future mandatory redemption payments may be reduced by the principal amount of such Term Bonds so redeemed or purchased.

In lieu of mandatorily redeeming the Term Bonds, the District reserves the right to purchase for cancellation Term Bonds of the same maturity at a price no greater than the applicable redemption price of such Term Bonds.

The Paying Agent/Registrar will select by lot the specific Term Bonds (or with respect to Term Bonds having a denomination in excess of \$5,000, each \$5,000 portion thereof) to be redeemed by mandatory redemption. The principal amount of Term Bonds required to be redeemed on any redemption date pursuant to the foregoing mandatory redemption provisions shall be reduced, at the option of the District, by the principal amount of any Current Interest Bonds having the same maturity which have been purchased or redeemed by the District as follows, at least 45 days prior to the mandatory redemption date:

- (i) if the District directs the Paying Agent to purchase Current Interest Bonds with money in the debt service fund for the Bonds (at a price not greater than par plus accrued interest to the date of purchase), then a credit of 100% of the principal amount of such Current

Interest Bonds purchased will be made against the next mandatory redemption installment due, or

- (ii) if the District purchases or redeems Current Interest Bonds with other available moneys, then the principal amount of such Current Interest Bonds will be credited against future mandatory redemption installments in any order, and in any annual amount, that the District may direct.
 - (c) Selection of Bonds for Redemption. Bonds may be redeemed only in integral multiples of \$5,000 of principal amount or Maturity Amount, as appropriate. If a Bond subject to redemption is in a denomination larger than \$5,000, a portion of such Bond may be redeemed, but only in integral multiples of \$5,000. In selecting portions of Bonds for redemption, the Registrar shall treat each Bond as representing that number of Bonds of \$5,000 denomination which is obtained by dividing the principal amount or Maturity Amount, as appropriate, of such Bond by \$5,000. Upon surrender of any Bond for redemption in part, the Registrar, in accordance with Section 13 of the Order, shall authenticate and deliver in exchange therefor a Bond or Bonds of like type, maturity and interest rate in an aggregate principal amount or Maturity Amount, as appropriate, equal to the unredeemed portion of the Bond so surrendered.
3. Sale of Bonds; Purchase Price. The sale of the Bond to _____ (the “Purchaser”) by [private sale][private placement][public sale], at the purchase price of \$_____, is hereby approved. It is hereby found and declared that the sale of the Bonds pursuant to the [Purchase Contract][winning bid] at such price is on the best terms and at the best prices reasonably obtainable by the District.

Proceeds from the sale of the Bonds shall be applied as follows:

- (i) An amount equal to accrued interest on the Current Interest Bonds, if any, shall be deposited into the Debt Service Fund;
 - (ii) The remaining proceeds from the sale of the Bonds shall be [deposited directly with the Paying Agent/Registrar for the Refunded Bonds and used][applied to establish an escrow fund under the Escrow Agreement] to refund the Refunded Bonds, and to the extent not otherwise provided for, to pay all expenses arising in connection with the issuance of the Bonds and the refunding of the Refunded Bonds, as approved by the District; and
 - (iii) Any proceeds of the Bonds remaining after making all such deposits and payments shall be deposited into the Debt Service Fund and used to pay debt service on the Bonds.
4. Arrangements for Defeasance of Refunded Bonds. The [Escrow Agreement] attached as Exhibit A hereto is hereby approved. Pursuant to Sections 26 and 28

of the Order, \$ _____ from the proceeds of the Bonds and \$ _____ from the interest and sinking fund for the Refunded Bonds shall be deposited [into the Escrow Fund created pursuant to the Escrow Agreement] and applied to refund the Refunded Bonds.

5. Form of Bond. Pursuant to Section 5 of the Order, the Form of Bond as set forth in Exhibit B hereto is hereby approved and supersedes the Form of Bond set forth in the Order.
6. The Refunded Bonds shall be those bonds identified in Exhibit C hereto.
7. Pursuant to Section 5 of the Order, I hereby further find and determine that:
 - (a) the aggregate principal amount of the Bonds is \$ _____, which is not more than \$31,195,000;
 - (b) no Bonds mature after August 15, 2039;
 - (c) the price to be paid for the Bonds is not less than 95% of the aggregate original principal amount thereof plus accrued interest thereon from their date to the date of their delivery;
 - (d) the true interest cost for the Bonds is ____%, which does not exceed 5.00%; and
 - (e) the refunding will produce present value debt service savings of ____%, which is not less than 5.00% of the principal amount of the Refunded Bonds, net of any District contribution to the refunding and net of the costs of issuance, as shown on Exhibit D hereto.
8. Pursuant to Section 30 of the Order, the District shall provide [INSERT (a) TERMS AND CONDITIONS OF CONTINUING DISCLOSURE UNDERTAKING IN SATISFACTION OF SECURITIES AND EXCHANGE COMMISSION RULE 15C2-12 OR (b) STATEMENT OF RULE 15C2-12 EXEMPTION AND ANY INFORMATION TO BE PROVIDED TO THE PURCHASER IN LIEU THEREOF.]
- [9. The Bonds are eligible to be issued as “qualified tax-exempt obligations” as defined in Section 265(b)(3) of the Code and, pursuant to Section 25 of the Order, the undersigned hereby designates the Bonds as “qualified tax-exempt obligations.” In accordance with the designation of the Bonds as “qualified tax-exempt obligations,” the undersigned (acting on behalf of the Board) makes the following representations: (a) that during the calendar year 2017, which is the calendar year in which the Bonds are issued, the District (including all entities which issue obligations on behalf of the District) has not and will not designate obligations, which when aggregated with the Bonds, will result in more than \$10 million of “qualified tax-exempt obligations” being issued and (b) that the District has examined its financing needs for 2017 and reasonably anticipates that the amount

of bonds, leases, loans or other obligations, together with the Bonds and any other tax-exempt obligations heretofore issued by the District (plus those of all entities which issue obligations on behalf of the District) during 2017, when the higher of the face amount or the issue price of each such tax-exempt obligations issued for 2017 is taken into account, will not exceed \$10 million.]

10. Offering Materials. Pursuant to Section 33 of the Order, [the Official Notice of Sale and] the Preliminary Official Statement are hereby ratified and approved. The Preliminary Official Statement is hereby deemed final as of its date (subject to permissible omissions described in Rule 15c2-12) within the meaning of the provisions of 17 C.F.R § 250. 15c2- 12(b)(1), and the preparation and distribution of the final Official Statement in the reoffering of the Bonds by the Purchaser is hereby approved.
11. The undersigned hereby finds, determines and declares, that in accordance with the requirements of the Order, this Pricing Certificate complies with and satisfies the terms and provisions of the Order in accordance with the delegation contained therein.

<EXECUTION PAGE FOLLOWS>

WITNESS MY HAND this _____, 20__.

Pricing Officer

EXHIBIT A TO THE PRICING CERTIFICATE
[ESCROW AGREEMENT]

EXHIBIT B TO PRICING CERTIFICATE

FORM OF BOND

United States of America
State of Texas

NUMBER
¹R-
REGISTERED

PRINCIPAL AMOUNT
\$ _____
REGISTERED

MARBLE FALLS INDEPENDENT SCHOOL DISTRICT
UNLIMITED TAX REFUNDING BOND
SERIES 20__

²INTEREST RATE:
%

²MATURITY DATE:
_____, ____

[DATED/ISSUANCE]
DATE:

²CUSIP:

REGISTERED OWNER:

PRINCIPAL AMOUNT:

DOLLARS

³MARBLE FALLS INDEPENDENT SCHOOL DISTRICT (the "District"), for value received, promises to pay to the Registered Owner identified above, or registered assigns, on the Maturity Date specified above, upon presentation and surrender of this Bond at the corporate trust office of _____, or its successor (the "Registrar"), the Principal Amount identified above, payable in any coin or currency of the United States of America which on the date of payment of such principal is legal tender for the payment of debts due the United States of America, and to pay interest thereon at the rate shown above, calculated on the basis of a 360-day year of twelve 30-day months, from the later of the [Dated/Issuance] Date specified above, or the most recent interest payment date to which interest has been paid or duly provided for. Interest on this bond is payable semiannually on _____

¹ Initial Current Interest Bond shall be numbered T-1.

² Omitted from the Initial Current Interest Bond.

³ The first sentence of the Initial Current Interest Bond shall read as follows:

MARBLE FALLS INDEPENDENT SCHOOL DISTRICT (the "District"), for value received, promises to pay to the Registered Owner identified above, or registered assigns, on the maturity dates specified below, upon presentation and surrender of this Bond at the corporate trust office of _____, or its successor (the "Registrar"), the principal amounts set forth in the following schedule: [Insert information regarding years of maturity, principal amounts and interest rates from Pricing Certificate], payable in any coin or currency of the United States of America which on the date of payment of such principal is legal tender for the payment of debts due the United States of America, and to pay interest thereon at the rate shown above, calculated on the basis of a 360-day year of twelve 30-day months, from the later of the [Dated/Issuance] Date specified above, or the most recent interest payment date to which interest has been paid or duly provided for.

and _____ of each year until maturity, beginning _____, _____, by check mailed to the Registered Owner of record as of the last business day of the month next preceding each interest payment date, to the address of such owner as shown on the books of registration kept by the Registrar. Any accrued interest due at maturity shall be paid upon presentation and surrender of this Bond at the corporate trust office of the Registrar.

THIS BOND is one of a duly authorized issue of bonds, aggregating \$_____ (the "Bonds") issued for the purposes of refunding certain outstanding bonds of the District as described in an order adopted by the Board of Trustees of the District on December 12, 2016 (the "Order"), including paying the costs of issuance of the Bonds and of refunding the bonds being refunded, all pursuant to the authority of Chapter 1207, Texas Government Code, as amended. [The Bonds are issued as Bonds in the aggregate principal amount of \$_____ that pay interest semiannually until maturity (the "Current Interest Bonds") and Bonds in the aggregate principal amount of \$_____ that pay interest only at maturity (the "Premium Capital Appreciation Bonds"). This Bond is a Current Interest Bond.]

THE DISTRICT RESERVES THE RIGHT, at its option, to redeem prior to maturity the Current Interest Bonds maturing on or after _____, 20__, in whole or in part, on _____, 20__ or on any date thereafter, at a price equal to par plus accrued interest to the date of redemption.

THE BONDS MATURING ON _____ IN THE YEARS 20__ and 20__ (the "Term Bonds") are subject to mandatory redemption prior to maturity in the following amounts (subject to reduction as hereinafter provided), on the following dates, in whole or in part, at a price equal to the principal amount thereof plus accrued interest thereon to the redemption date, without premium:

<table style="margin: auto; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">Term Bonds</td> </tr> <tr> <td style="text-align: center;">Due _____, 20__</td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: center;">Year</td> <td style="text-align: center;">Principal Amount</td> </tr> <tr> <td style="border-top: 1px solid black;"></td> <td style="border-top: 1px solid black; text-align: center;">\$</td> </tr> </table>	Term Bonds		Due _____, 20__		Year	Principal Amount		\$	<table style="margin: auto; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">Term Bonds</td> </tr> <tr> <td style="text-align: center;">Due _____, 20__</td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: center;">Year</td> <td style="text-align: center;">Principal Amount</td> </tr> <tr> <td style="border-top: 1px solid black;"></td> <td style="border-top: 1px solid black; text-align: center;">\$</td> </tr> </table>	Term Bonds		Due _____, 20__		Year	Principal Amount		\$
Term Bonds																	
Due _____, 20__																	
Year	Principal Amount																
	\$																
Term Bonds																	
Due _____, 20__																	
Year	Principal Amount																
	\$																

(maturity)

(maturity)

TO THE EXTENT THAT SUCH TERM BONDS have been previously called for redemption or purchased and retired in part and otherwise than from scheduled mandatory redemption payments, future mandatory redemption payments may be reduced by the principal amount of such Term Bonds so redeemed or purchased.

IN LIEU OF MANDATORILY REDEEMING the Term Bonds, the District reserves the right to purchase for cancellation Term Bonds of the same maturity at a price no greater than the applicable redemption price of such Term Bonds.

THE PAYING AGENT/REGISTRAR will select by lot the specific Term Bonds (or with respect to Term Bonds having a denomination in excess of \$5,000, each \$5,000 portion thereof) to be redeemed by mandatory redemption. The principal amount of Term Bonds required to be redeemed on any redemption date pursuant to the foregoing mandatory redemption provisions shall be reduced, at the option of the District, by the principal amount of any Bonds having the same maturity which have been purchased or redeemed by the District as follows, at least 45 days prior to the mandatory redemption date:

(i) if the District directs the Paying Agent/Registrar to purchase Bonds with money in the debt service fund for the Bonds (at a price not greater than par plus accrued interest to the date of purchase), then a credit of 100% of the principal amount of such Bonds purchased will be made against the next mandatory redemption installment due, or

(ii) if the District purchases or redeems Bonds with other available moneys, then the principal amount of such Bonds will be credited against future mandatory redemption installments in any order, and in any annual amount, that the District may direct.

NOT LESS THAN THIRTY (30) DAYS prior to a redemption date, a notice of redemption will be sent by U.S. mail, first class postage prepaid, in the name of the District to each registered owner of a Bond to be redeemed in whole or in part at the address of the registered owner appearing on the registration books of the Registrar at the close of business on the business day next preceding the date of mailing. When Bonds or portions thereof have been called for redemption and due provision has been made to redeem the same, the amounts so redeemed shall be payable solely from the funds provided for redemption, and interest which would otherwise accrue on the Bonds or portions thereof called for redemption shall terminate on the date fixed for redemption.

WITH RESPECT TO ANY OPTIONAL REDEMPTION OF THE BONDS, unless all prerequisites to such redemption required by the Order have been met, including moneys sufficient to pay the principal of and premium, if any, and interest on this Bonds having been received by the Registrar prior to the giving of notice of redemption, such notice shall state that said redemption may, at the option of the District, be conditional upon the satisfaction of all prerequisites and receipt of such moneys by the Registrar on or prior to the date fixed for such redemption, and if 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 this Bond and the Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that this Bond has not been redeemed.

THIS BOND IS TRANSFERABLE only upon presentation and surrender at the corporate trust office of the Registrar duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his authorized representative, subject to the terms and conditions of the Order.

THIS BOND IS EXCHANGEABLE at the corporate trust office of the Registrar for bonds in the principal amount of \$5,000 or any integral multiple thereof, subject to the terms and conditions of the Order.

THE REGISTRAR IS NOT REQUIRED to accept for transfer or exchange any Bond called for redemption in whole or in part during the 45-day period immediately prior to the date fixed for redemption; provided, however, that such limitation shall not apply to the transfer or exchange by the Registered Owner of the unredeemed portion of any Bond called for redemption in part.

THIS BOND shall not be valid or obligatory for any purpose or be entitled to any benefit under the Order unless this Bond is either (i) registered by the Comptroller of Public Accounts of the State of Texas by registration certificate attached or affixed hereto or (ii) authenticated by the Paying Agent/Registrar by due execution of the authentication certificate endorsed hereon.

THE REGISTERED OWNER of this Bond, by acceptance hereof, acknowledges and agrees to be bound by all the terms and conditions of the Order.

THE DISTRICT has covenanted in the Order that it will at all times provide a legally qualified registrar for the Bonds and will cause notice of any change of registrar to be mailed to each registered owner.

IT IS HEREBY certified, recited and covenanted that this Bond has been duly and validly issued and delivered; that all acts, conditions and things required or proper to be performed, to exist and to be done precedent to or in the issuance and delivery of this Bond have been performed, exist and have been done in accordance with law; that the Bonds do not exceed any constitutional or statutory limitation; and that annual ad valorem taxes, without legal limit as to rate or amount, sufficient to provide for the payment of the interest on and principal of this Bond, as such interest comes due and such principal matures, have been levied and ordered to be levied against all taxable property in the District and have been pledged irrevocably for such payment.

IN WITNESS WHEREOF, this bond has been signed with the manual or facsimile signature of the President or Vice President of the Board of Trustees of the District and countersigned with the manual or facsimile signature of the Secretary of the Board of Trustees of the District, and the official seal of the District has been duly impressed, or placed in facsimile, on this bond.

(SEAL)

MARBLE FALLS INDEPENDENT
SCHOOL DISTRICT

[Vice] President, Board of Trustees

[Assistant] Secretary, Board of Trustees

Form of Registration Certificate
OF COMPTROLLER OF PUBLIC ACCOUNTS

COMPTROLLER'S REGISTRATION CERTIFICATE: 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 that this bond has been registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS MY SIGNATURE AND SEAL this _____.

Comptroller of Public Accounts of the
State of Texas

(SEAL)

* * * * *

FORM OF REGISTRAR'S AUTHENTICATION CERTIFICATE

AUTHENTICATION CERTIFICATE

It is hereby certified that this bond has been delivered pursuant to the Order described in the text of this Bond, in exchange for or in replacement of a bond, bonds or a portion of a bond or bonds of an issue of bonds which was originally approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

[_____] ,
as Paying Agent/Registrar

By: _____
Authorized Signature _____
Date of Authentication: _____

[FORM OF PERMANENT SCHOOL FUND CERTIFICATE]

In the event that payment of the principal of and interest on the Bonds is guaranteed by the Permanent School Fund of the State of Texas, a statement substantially to the following effect shall appear on or be attached to each Bond:

PERMANENT SCHOOL FUND CERTIFICATE

Under the authority granted by Article 7, Section 5 of the Texas Constitution and Subchapter C of Chapter 45 of the Texas Education Code, the payment, when due, of the principal of and interest on the issuance by the Marble Falls Independent School District of its Unlimited Tax Refunding Bonds, Series 2017, dated December 1, 2016, in the principal amount of \$_____ is guaranteed by the corpus of the Permanent School Fund of the State pursuant to the bond guarantee program administered by the Texas Education Agency. This guarantee shall be removed in its entirety upon defeasance of such bonds.

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

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

Commissioner of Education
State of Texas

FORM OF ASSIGNMENT

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____

(Please print or type name, address, and zip code of Transferee)

(Please insert Social Security or Taxpayer Identification Number of Transferee)

the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer such bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____
Signature Guaranteed: _____ Registered Owner _____

NOTICE: Signature must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

NOTICE: The signature above must correspond to the name of the registered owner as shown on the face of this bond in every particular, without any alteration, enlargement or change whatsoever.

EXHIBIT C TO PRICING CERTIFICATE

DESCRIPTION OF REFUNDED BONDS

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Par Amount</u>	<u>Call Date</u>	Price <u>(% of Principal Amount)</u>
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EXHIBIT D TO PRICING CERTIFICATE
DEBT SERVICE SAVINGS CALCULATION



**LEARNERS TODAY,
LEADERS TOMORROW,
MUSTANGS FOREVER!**

**Marble Falls ISD
Board of Trustees
Agenda Item Information**

Meeting Date:		
Meeting Type: Regular Meeting Special Meeting/Workshop Hearing	Agenda Placement: Public Hearing Information Items Presentation/Discussion Items Consideration Items Consent Agenda	
Date Submitted:		
Subject:		
Executive Summary:		
Fiscal Impact: Cost: Recurring One-Time No Fiscal Impact	Funding Source: General Fund Grant Funds Bond Funds Other Funds (Specify)	Fiscal Year: Amendment Required? Yes No
Administration's Recommendation:		
Submitted By:		
Board Approval Required: Yes No		

Marble Falls High School

Itinerary

New York City

Flight	3/13/17	40 Seats	Jet Blue # 794	AUS	6:00 AM	LGA	10:37 AM
Schedule	3/17/17	40 Seats	Jet Blue # 1295	LGA	9:05 PM	DFW	12:28 AM
HOTEL: Sheraton Times Square							
Tour Conductor: TBD office 800-792-5207 (emergency only)							
Monday March 13, 2017							
4:00 AM	Airport check in						
6:00 AM	Flight Departs for LaGuardia						
10:37 AM	Arrive LaGuardia to be met by your USIT Tour Conductor						
11:15 AM	Board your coach for Times Square						
12:00 PM	Arrive in Times Square (unbelievable!)						
	Free time to explore before dinner						
3:00 PM	Meet our coach at the hotel and check in						
	Time to freshen up before dinner						
5:30 PM	Walk as a group to Buca di Beppo						
6:00 PM	Dinner at Buca di Beppo (included)						
7:30 PM	walk as a group to Rockefeller center Top of the Rock						
8:00 PM	Continue the observation platform on the 86 floor						
10:00 PM	return to the hotel for the evening						
Tuesday March 14, 2017							
6:30 AM	Wake up call						
7:00 AM	Breakfast on your own around the hotel						
9:30 AM	walk as a group to the studio for our workshop						
10:00 AM	Meet our cast members and experience our Broadway workshop based on one of the						
	shows we will be seeing						
12:00 PM	transfer to China Town for lunch and shopping on your own						
	Arrive and explore China Town and Little Italy						
4:00 PM	transfer back to our hotel and freshen up for dinner						
5:15 PM	Meet in front of the Hard Rock Café						
5:30 PM	Dinner at the Hard Rock Café (INCL)						
7:00 PM	Walk as a group to tonight's show						
7:30 PM	SHOW TIME! TBD Included						
10:00 PM	Board your coach for the hotel						
Wednesday March 15, 2017							
7:00 AM	Wake up call						
8:00 AM	Breakfast on your own around the hotel						
9:30 AM	depart for the Metropolitan Meseum of Art						
10:00 AM	Time to explore the museum (Lunch on your own)						
12:30 PM	Walk as a group through Central Park						
1:30 PM	end Central Park walk at the corner of 59th Street and 5th Ave						
	Shop and explore famous 5th Avenue						
7:00 PM	Meet in front of tonight's theater						
7:30 PM	SHOW TIME! TBD Included						
9:30 PM	Return to the hotel						

Thursday March 16, 2017		
7:30 AM	Wake up call	
8:00 AM	Breakfast on your own around the hotel	
9:30 AM	Meet and depart via subway to the Natural History Museum	
10:00 AM	Arrive and explore the Natural History Museum	
12:30 PM	transfer via Subway to the Grand Center terminal for lunch on your own	
2:00 PM	Free time to explore Madison Square Garden, the Empire State Building or Times Square	
	This would be a great time to walk to TIX and buy half price tickets if you would like to see another	
	Show this evening	
5:00 PM	walk to Bubba Gump's restaurant	
5:30 PM	dinner at Bubba Gump's Shrimp Co. (incl)	
	After dinner free time to explore Times square or take in another show at own expense	
10:00 PM	Return to the hotel	
Friday March 17, 2017		
7:30 AM	Wake up call	
8:00 AM	Breakfast on your own around the hotel	
	Last chance for last minute shopping in Times Square or walk through Central Park	
11:00 AM	Hotel Check-out and load luggage depart for the 9/11 Memorial	
11:30 AM	arrive at the 9/11 memorial and reflect	
	Walk to St. Paul's Chapel, take photos of Trinity Church, visit Wall Street	
	Lunch on your own by the Bull of Wall Street and Bowling Green park. Then walk to Battery park	
1:30 PM	arrive Battery Park and go through security before boarding the ferry	
2:00 PM	Board the Liberty Island ferry and depart for Liberty Island	
4:00 PM	Board the Liberty Island ferry and depart for Ellis Island	
5:30 PM	Depart Ellis Island for Battery Park	
6:00 PM	Meet your coach and depart for the airport	
7:00 PM	Airport check in (lunch on your own at the airport food court)	
9:05 PM	Depart LaGuardia International Airport for DFW	
12:28 AM	Arrives at DFW	

Your coach driver in New York is probably the most important person that you will encounter on your tour in regard to assuring that your trip is a success. It is customary that the driver be tipped if his services are what you expect.

These tips have been included in your price,