

NOTICE OF ELECTION

THE STATE OF TEXAS
COUNTIES OF JACK, ARCHER AND WISE
JACKSBORO INDEPENDENT SCHOOL DISTRICT

TO THE RESIDENT, QUALIFIED ELECTORS OF SAID DISTRICT:

TAKE NOTICE that an election will be held in said District as provided in an ORDER CALLING A BOND ELECTION duly passed by the Board of Trustees of said District, which Order is substantially as follows:

ORDER CALLING A BOND ELECTION

THE STATE OF TEXAS
COUNTIES OF JACK, ARCHER AND WISE
JACKSBORO INDEPENDENT SCHOOL DISTRICT

WHEREAS, this Board of Trustees of Jacksboro Independent School District (the "District") deems it advisable to call the election hereinafter ordered (the "Election"); and

WHEREAS, the Election is subject to the provisions of Section 45.003, Texas Education Code, and the District is contracting with Jack County, Texas (the "Contracting County") for the administration of the Election pursuant to an interlocal agreement with the Contracting County (the "Election Contract"); and

WHEREAS, Jack County, acting through the Jack County Elections Administrator (the "Elections Administrator") in accordance with the Election Contract will provide for the administration of the Election for residents of the District; and

WHEREAS, 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 the meeting was given, all as required by the Texas Government Code, Chapter 551.

THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE JACKSBORO INDEPENDENT SCHOOL DISTRICT:

Section 1. Findings. The statements contained in the preamble of this Order are true and correct and adopted as findings of fact and operative provisions hereof.

Section 2. Election Ordered; Polling Places. The Election shall be held in the District between the hours of 7:00 a.m. and 7:00 p.m. on May 6, 2023 ("Election Day"). The Election is to be conducted by the Contracting County, as provided by Chapters 31 and 271, Texas Election Code (the "Code") and the Election Contract. Voting for the Election on Election Day and Early Voting shall occur on the dates and during the hours and at the designated polling places as set forth in Exhibit A attached hereto, which exhibit is hereby made a part hereof for all intents and purposes. Exhibit A shall be modified to include additional or different Election Day polling places required to conform to the Code and the Election Contract.

Section 3. Early Voting. Early voting shall be administered by the Contracting County. Early voting by personal appearance shall begin on April 24, 2023 and conclude on May 2, 2023, and will be conducted at the designated Early Voting locations on the dates and at the times specified in Exhibit A attached hereto. The early voting polling places shall remain open during such hours for early voting by

personal appearance for any registered voter of the District at such voting place. Exhibit A shall be modified to include additional or different early voting polling places required to conform to the Election Contract and the Code.

Section 4. Election Officials. The appointment of the Presiding Election Judges, Alternate Judges, Early Voting Clerks, the Presiding Judge of the early ballot board and any other election officials for the Election shall be made by the Elections Administrator in accordance with the Election Contract and the Code. The Elections Administrator may employ other personnel necessary for the proper administration of the Election, including such part-time help as is necessary to prepare for the Election, to ensure the timely delivery of supplies during early voting and on Election Day, and for the efficient tabulation of ballots at the central counting station. The Board of Trustees hereby authorizes the Superintendent, President, Vice President or the Secretary of the Board of Trustees to execute or attest on behalf of the District the Election Contract with the Contracting County.

Section 5. Voting by Mail. Applications for voting by mail for all residents of the District shall be submitted by personal delivery or shall be mailed or emailed to the applicable addresses below by April 25, 2023.

Applications for voting by mail for all residents of the District shall be sent as follows:

By Mail, Personal Delivery or Email
in Jack County:

Lynn Casteel, Elections Administrator
100 N. Main Street, Suite 301
Jacksboro, Texas 76458
Email: elections@jackcounty.org
Phone: 940-567-2910
Fax: 940-567-2930

Section 6. Early Voting Ballots. An Early Voting Ballot Board shall be created to process early voting results of the Election and the Presiding Judge of the Early Voting Ballot Board shall be designated by the Elections Administrator. The Presiding Judge of the Early Voting Ballot Board shall appoint two or more additional members to constitute the Early Voting Ballot Board members and, if needed, the Signature Verification Committee members required to efficiently process the early voting ballots.

Section 7. Qualified Voters. All qualified electors of and residing in the District, shall be entitled to vote at the election.

Section 8. Proposition. At the Election the following PROPOSITION shall be submitted in accordance with law:

JACKSBORO INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
JACKSBORO INDEPENDENT SCHOOL DISTRICT PROPOSITION A

Shall the Board of Trustees of the Jacksboro Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$47,500,000 for the purpose of constructing, renovating, acquiring and equipping school buildings in the District with the bonds to mature, bear interest, and be issued and sold in accordance with law at the time of issuance; and shall the Board of Trustees be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes, on all

taxable property in the District, sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds?

Section 9. Ballot. The official ballot for the Election shall be prepared in accordance with the Texas Election Code so as to permit the electors to vote “FOR” or “AGAINST” the aforesaid PROPOSITION with the ballot to contain such provisions, markings and language as required by law, and with such PROPOSITION to be expressed substantially as follows:

JACKSBORO INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
JACKSBORO INDEPENDENT SCHOOL DISTRICT PROPOSITION A

| | | |
|---------|---------|--|
| |) | |
| FOR | _____) | THE ISSUANCE OF \$47,500,000 OF BONDS BY THE JACKSBORO |
| |) | INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILIITES AND |
| AGAINST | _____) | LEVYING TAXES IN PAYMENT THEREOF. THIS IS A PROPERTY TAX |
| |) | INCREASE. |
| |) | |

Section 10. Compliance with Federal Law. In all respects, the Election shall be conducted in accordance with the Code. Pursuant to the federal Help America Vote Act (“HAVA”) and the Code, at each polling place there shall be at least one voting system that is equipped for disabled individuals, and each such voting system shall be a system that has been certified by the Texas Secretary of State as compliant with HAVA and the Code. The District hereby finds that the voting system to be used by the Contracting County in administering the Election is such a system, and orders that such voting equipment or other equipment certified by the Texas Secretary of State shall be used by the District in its elections.

Section 11. Debt Obligations. The following information is provided in accordance with the provisions of Section 3.009(b), Texas Election Code.

- (a) The proposition language that will appear on the ballot is set forth in Section 9 hereof.
- (b) The purposes for which the bonds are to be authorized is set forth in Section 8 hereof.
- (c) The principal amount of the debt obligations to be authorized are set forth in Sections 8 and 9 hereof.
- (d) If the bonds are approved by the voters, the Board of Trustees will be authorized to levy annual ad valorem taxes, on all taxable property in the District, sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds and the cost of any credit agreements executed in connection with the bonds.
- (e) Based upon the bond market conditions at the date of adoption of this Order, the maximum interest rate for any series of the bonds is estimated to be 4.75%. Such estimate takes into account a number of factors, including the issuance schedule, maturity schedule and the expected bond ratings of the proposed bonds. Such estimated maximum interest rate is provided as a matter of information, but is not a limitation on the interest rate at which the bonds, or any series thereof, may be sold.
- (f) If the bonds are approved, they may be issued in one or more series, to mature over a period not to exceed the maximum permitted by law at the time of issuance.
- (g) The aggregate amount of the outstanding principal of the District’s debt obligations as of the date of this Order is \$15,085,000.01, which includes \$560,000.00 of M&O debt.

(h) The aggregate amount of the outstanding interest of the District's debt obligations as of the date of this Order is \$3,106,183.50, which includes \$37,308.50 of M&O debt.

(i) The ad valorem debt service tax rate for the District as of the date of this Order is \$0.4600 per \$100 of taxable assessed valuation.

(j) The websites at which additional information pertaining to the election may be found are:

for the District – <https://www.jacksboroisd.net/>; and
for Jack County www.jackcounty.org

EXHIBIT A

POLLING LOCATIONS, DATES AND HOURS

Early Voting Locations, Dates and Times:

| | | |
|---------------------------|-----------------|-----------------------|
| April 24 – April 28, 2023 | Monday - Friday | 8:00 a.m. - 5:00 p.m. |
| May 1, 2023 | Monday | 8:00 p.m. - 5:00 p.m. |
| May 2, 2023 | Tuesday | 7:00 a.m. - 7:00 p.m. |

Early Voting Location

Main Early Voting Location
Jack County Courthouse, Assembly RM.104
100 N Main, Jacksboro, TX 76458

Jacksboro Independent School District voters may vote at any additional Early Voting locations established and open under full contract services with the Jack County Elections Administration, which list may be found at www.jackcounty.org. Additionally, curbside voting is available and voters should call 940-567-2910 for information.

Election Day Locations Dates and Times:

May 6, 2023 7:00AM to 7:00PM

Jack County Courthouse, Assembly RM.104
100 N Main, Jacksboro, TX 76458

Jack County Fair Barn
1072 State HWY 59, Jacksboro, TX 76458

Jacksboro Independent School District voters may vote at any of additional Election Day Vote Centers established and open under full contract services with the Jack County Elections Administration, which list may be found at www.jackcounty.org. Additionally, curbside voting is available and voters should call 940-567-2910 for information.

Voter Information Document – Jacksboro Independent School District Special Election
Proposition A

The following information is prepared to comply with Section 1251.052(b), Texas Government Code.

At the Election, the following language will appear on the ballot:

JACKSBORO INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
JACKSBORO INDEPENDENT SCHOOL DISTRICT PROPOSITION A

| | | | |
|---------|-------|---|--|
| | |) | |
| FOR | _____ |) | THE ISSUANCE OF \$47,500,000 OF BONDS BY THE JACKSBORO |
| | |) | INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES AND |
| AGAINST | _____ |) | LEVYING TAXES IN PAYMENT THEREOF. THIS IS A PROPERTY TAX |
| | |) | INCREASE. |
| | |) | |

The following table sets forth the estimated principal amount of, and interest due to maturity on, the bonds to be issued if Proposition A passes, and all outstanding obligations of the District secured by and payable from ad valorem taxes.

| Principal Amount of Bonds to be authorized | Estimated interest for Bonds to be authorized ⁽¹⁾ | Estimated combined principal and interest required to pay on time and in full the Bonds to be authorized ⁽¹⁾ | Principal of District's Existing Outstanding Debt (as of 2/13/23) | Remaining interest on District's Existing Outstanding Debt (as of 2/13/23) | Combined Principal and Interest to timely pay District's Outstanding Debt (as of 2/13/23) |
|--|--|---|---|--|---|
| \$47,500,000 | \$50,356,981 | \$97,856,981 | \$15,085,000 | \$3,106,184 | \$18,191,184 |

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 4.75% (which the District believes is a conservative estimate) based on market conditions as of February 13, 2023, and therefore, the interest payable on the proposed bonds may be less than, or more than, the amounts set forth above based on market conditions at the time of sale of the proposed bonds to be authorized under Proposition A.

Based on the information and assumptions provided in the table above, the estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with a taxable appraised value of \$100,000 to repay the proposed bonds, if approved, is \$0. That estimate assumes (i) the bonds issued under Proposition A are projected to be issued in calendar year 2023, (ii) that the bonds that may be approved under Proposition A would be sold with an annual amortization that is estimated to be 30 years, (iii) no additional growth of the District's taxable assessed valuation (iv) an interest rate that is estimated to be 4.75%.