

ORDER CALLING A BOND ELECTION AND NOTICE OF BOND ELECTION

THE STATE OF TEXAS
HOPKINS COUNTY
SULPHUR SPRINGS INDEPENDENT SCHOOL DISTRICT

FILED
AT 4:30 o'clock P M

MAR 3 1 2022

TRACY SMITH
COUNTY CLERK
HOPKINS COUNTY TEXAS

WHEREAS, the Board of Trustees of the Sulphur Springs Independent School District (the "*District*") desires to order a special bond election to be held on May 7, 2022 (the "*Election*"); and

WHEREAS, the District is contracting with Hopkins County, Texas ("*Hopkins County*") for the administration of the Election pursuant to an interlocal agreement with Hopkins County (the "*Election Contract*"); and

WHEREAS, Hopkins County, acting through the Hopkins County Elections Coordinator (the "*Elections Coordinator*") 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 SULPHUR SPRINGS INDEPENDENT SCHOOL DISTRICT:

Section 1. 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 7, 2022 ("*Election Day*"). The Election is to be conducted and administered by the Elections Coordinator as provided by Chapter 271 and Chapter 31, Subchapter D of the Texas Election Code (the "*Code*"), and the Election Contract. Voting on Election Day and Early Voting shall occur on the dates and during the hours and at the designated polling places as in *Exhibit A* attached hereto, which exhibit is hereby made a part hereof for all intents and purposes. The locations on *Exhibit A* are hereby designated at the voting locations. *Exhibit A* shall be modified to include additional or different Election Day polling places required to conform to the Election Contract and the Code.

Section 3. *Early Voting.* Early voting shall be administered by the Elections Coordinator. Early Voting by personal appearance shall begin on April 25, 2022, and conclude on May 3, 2022 and will be conducted at the Early Voting locations on the dates and at the times specified in *Exhibit A* attached hereto and which locations are hereby designated as the early voting locations. 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 changed 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 other election officials for the Election shall be made by the Elections Coordinator.

Section 5. *Voting by Mail.* Applications for voting by mail for all residents of the District shall submitted by personal delivery or shall be mailed to the address below prior to the deadline prescribed by law:

Tammy Calhoun
Hopkins County Elections Coordinator
128 Jefferson Street, Suite C
Sulphur Springs, TX 75482
Phone: (903) 438-4036
FAX: (903) 438-4110
tcalhoun@hopkinscountytexas.org

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 Coordinator. 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:

SULPHUR SPRINGS INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
SULPHUR SPRINGS INDEPENDENT SCHOOL DISTRICT PROPOSITION A

Shall the Board of Trustees of the Sulphur Springs Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$93,000,000 for acquiring, constructing, improving, renovating and equipping school facilities and the purchase of school buses, 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 and the cost of any credit agreements executed in connection with the bonds?

Section 9. Ballots. The official ballots 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 ballots to contain such provisions, markings and language as required by law, and with such PROPOSITION to be expressed substantially as follows:

SULPHUR SPRINGS INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
SULPHUR SPRINGS INDEPENDENT SCHOOL DISTRICT PROPOSITION A

)	
FOR	_____)	THE ISSUANCE OF \$93,000,000 OF BONDS BY THE SULPHUR SPRINGS
)	INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES AND
AGAINST	_____)	SCHOOL BUSES AND LEVYING THE TAX 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 Elections Coordinator 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. 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 Hopkins County.

Section 12. The following information is provided in accordance with the provisions of the Texas Election Code.

- (a) The proposition language that will appear on the ballot is set forth in Section 9 hereof.
- (b) The purpose 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 is \$93,000,000 for Proposition A.
- (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 3.00%. Such estimate considers several 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 notes, or any series thereof, may be sold.
- (f) If the bonds are approved, they may be issued in one or more series, to mature serially, over a period not to exceed 30 years from the date of issuance of each series of bonds.
- (g) The aggregate amount of the outstanding principal of the District's debt obligations as of the date of this Order is \$40,740,000.
- (h) The aggregate amount of the outstanding interest of the District's debt obligations as of the date of this Order is \$15,510,819.

(i) The ad valorem debt service tax rate for the District as of the date of this Order is \$0.31048 per \$100 of taxable assessed valuation.

(j) The website for the District (as the authority conducting the election) is <https://www.ssisd.net>; and the website for Hopkins County Elections is <https://www.hopkinscountytexas.org/page/hopkins.Elections>.

EXHIBIT A

Early Voting Location Dates and Hours

Justice of the Peace Pct #2
128 G Jefferson Street
Sulphur Springs, Texas 75482
(J.P. #2 Courtroom)

April 25, 2022 through May 3, 2022
8:00 a.m. - 5:00 p.m.

Extended Hours

April 26 - 7 to 7
April 28 - 7 to 7
April 30 - 8 to 5
May 1 - 12pm to 5 pm

Election Day Voting Location and Hours

May 7, 2022 7 am – 7 pm

<u>Precinct</u>	<u>Polling Location</u>
1	Sulphur Springs Middle School 835 Wildcat Way Sulphur Springs, Texas 75482 (Cafeteria)
2	Justice of the Peace Pct #2 128 G Jefferson Street Sulphur Springs, Texas 75482 (J.P. #2 Courtroom)
3	Hopkins County Courthouse 118 Church Street Sulphur Springs, Texas 75482 (1st Floor Courtroom)
4	Hopkins County Civic Center 1200 Houston Street Sulphur Springs, Texas 75482 (West Hall)
11	Cumby Municipal Building 100 E Main Street Cumby, Texas 75433 (Meeting Room)
13	Como-Pickton CISD 13017 TX Hwy 11 E Como, Texas 75431 (Art Room)

Voter Information Document – Sulphur Springs Independent School District Special Election
Proposition A

The following information is prepared to comply with Tex. H.B. 477 86th Leg., R.S. (2019) and is for illustration purposes only. The information is not a part of the proposition to be voted on and does not create a contract with the voters.

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

SULPHUR SPRINGS INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
 SULPHUR SPRINGS INDEPENDENT SCHOOL DISTRICT PROPOSITION A

))	THE ISSUANCE OF \$93,000,000 OF BONDS BY THE SULPHUR SPRINGS
FOR	_____))	INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES AND
))	SCHOOL BUSES AND LEVYING THE TAX IN PAYMENT THEREOF. THIS IS
AGAINST	_____))	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 2/14/22)	Remaining interest on District's Existing Outstanding Debt (as of 2/14/22)	Combined Principal and Interest to timely pay District's Outstanding Debt (as of 2/14/22)
\$93,000,000	\$29,164,113	\$122,164,113	\$40,740,000	\$15,510,819	\$56,250,819

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 3.00% based on market conditions as of February 14, 2022, 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.

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 \$85.00. This estimate assumes average annual growth of District's taxable assessed valuation of 1.41% to 2.32% per year for the years 2023-2024 and 0.00% in taxable value growth each year thereafter for non-solar farm properties. The District assumes that the proposed bonds will be issued in an amortization that will produce relatively overall consistent levels of debt service in each year, while taking into account the District's existing debt amortization schedule.