

NOTICE OF ELECTION

TO THE RESIDENT, QUALIFIED ELECTORS OF ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT:

TAKE NOTICE that an election will be held in said District as provided in an ORDER CALLING A BOND ELECTION FOR MAY 7, 2022 duly passed by the Board of Trustees of said District, which Order is substantially as follows:

ORDER CALLING A BOND ELECTION FOR MAY 7, 2022

WHEREAS, the Board of Trustees of Ector County Independent School District (the “District”) deems it advisable to call the election hereinafter ordered; and

WHEREAS, it is hereby officially found and determined that said meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by the Government Code, Chapter 551.

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

1. That an election shall be held between the hours of 7:00 A.M. and 7:00 P.M. on May 7, 2022 (“Election Day”), in the District at the Vote Centers designated by the Ector County Elections Administrator (the “Elections Administrator”) in accordance with the provisions of a joint election agreement and contract for election services with the Elections Administrator (the “Contract”), which the President and Secretary of the Board of Trustees and the Superintendent of the District are hereby authorized to execute in the name of said District. The locations of such Vote Centers are set forth in Exhibit A attached hereto. Exhibit A shall be modified to include additional or different Election Day Vote Centers designated by the Elections Administrator and to conform to the Contract.

2. That the early ballot board and all the election officers designated pursuant to law by the Elections Administrator are hereby appointed and confirmed to hold said election at said polling places and all early voting places.

3. (a) That early voting shall be conducted by personal appearance during the period early voting is required or permitted by law, being April 25, 2022 through May 3, 2022, at the following location, dates and times:

Early Voting Polling Place	Address
(Main) Ector County Courthouse Annex (Room 104)	1010 E. Eighth St., Odessa, TX

April 25 – April 29	Monday – Friday	8:00 A.M. - 5:00 P.M.
May 2 – May 3	Monday – Tuesday	7:00 A.M. - 7:00 P.M.

The locations, dates and times shown above shall be modified to include additional or different early voting polling places designated by the Administrator and to conform to the Contract.

(b) Applications for early voting by mail must be submitted to the following address:

Lisa Sertuche, Early Voting Clerk
Ector County Elections
1010 East Eighth Street, Suite 101
Odessa, TX 79761

4. That all resident, qualified electors of said District shall be entitled to vote at said election.

5. That at said election the following PROPOSITIONS shall be submitted in accordance with law:

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT PROPOSITION A

Shall the Board of Trustees of Ector County Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$215,255,000 for the purpose of the construction, renovation, acquisition and equipment of school buildings in the District and the purchase of the necessary sites for school buildings, including repairs and improvements at existing school buildings, a new career and technical education center, equipment used for school security purposes or technology infrastructure integral to the construction of such facilities, with any surplus proceeds remaining after completion of such projects to be used for the construction, renovation, acquisition and equipment of school buildings in the District, with said bonds to mature within not to exceed 40 years from their date, bear interest, and be issued and sold, within the discretion of the Board of Trustees, 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 said bonds, and the costs of any credit agreements executed in connection with the bonds?

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT PROPOSITION B

Shall the Board of Trustees of Ector County Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$183,000,000 for the purpose of the construction, renovation, acquisition and equipment of school buildings in the District and the purchase of the necessary sites for school buildings, consisting of a new high school, with any surplus proceeds remaining after completion of such projects to be used for the construction, renovation, acquisition and equipment of other school buildings in the District, with said bonds to mature within not to exceed 40 years from their date, bear interest, and be issued and sold, within the discretion of the Board of Trustees, 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 said bonds, and the costs of any credit agreements executed in connection with the bonds?

6. That the official ballots for said election shall be prepared in accordance with the Texas Election Code so as to permit the electors to vote “FOR” or “AGAINST” the aforesaid PROPOSITIONS with the ballots to contain such provisions, markings and language as required by law, and with such PROPOSITIONS to be expressed substantially as follows:

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT PROPOSITION A

FOR _____) THE ISSUANCE OF \$215,255,000 OF BONDS FOR SCHOOL
_____) BUILDINGS, CAREER AND TECHNICAL EDUCATION CENTER,
_____) SECURITY EQUIPMENT AND TECHNOLOGY INFRASTRUCTURE,
_____) AND LEVYING THE TAX IN PAYMENT THEREOF. THIS IS A
AGAINST _____) PROPERTY TAX INCREASE.

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT PROPOSITION B

FOR _____) THE ISSUANCE OF \$183,000,000 OF BONDS FOR A NEW HIGH
_____) SCHOOL AND LEVYING THE TAX IN PAYMENT THEREOF. THIS
AGAINST _____) IS A PROPERTY TAX INCREASE.

7. That proper notice of said election shall be given and, in all respects, said election shall be conducted in accordance with the Texas Election Code.

8. In accordance with the provisions of Section 3.009(b), Texas Election Code, it is hereby found and determined that:

(a) The proposition language that will appear on the ballot is set forth in Section 6 hereof.

(b) The purpose for which the bonds are to be authorized is set forth in Section 5 hereof.

(c) The principal amount of the bonds to be authorized is set forth in Sections 5 and 6 hereof.

(d) As set forth in Sections 5 and 6 hereof, if the bonds are approved by the voters, the Board of Trustees will be authorized to impose and 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.

(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 3.50% as calculated in accordance with applicable law. Such estimate is based on advice received from the District's financial advisor, which advice 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) As set forth in Section 5 hereof, if the bonds are approved, they may be issued in one or more series, to mature over a period not to exceed 40 years.

(g) The aggregate amount of the outstanding principal of the District's bonds (all of which are secured by an unlimited tax levied for debt service purposes) as of the date of this Order was \$134,585,000.00.

(h) The aggregate amount of the outstanding interest on the District's bonds as of the date of this Order was \$40,091,922.

(i) The ad valorem debt service tax rate for the District as of the date of this Order is \$0.126220 per \$100 of taxable assessed valuation.

9. This order hereby incorporates the provisions of the Contract, and to the extent of any conflict between this order and the Contract, the provisions of the Contract shall control. The Superintendent of the District is hereby authorized to correct, modify or change the information in the attached Exhibits based upon the final locations, dates and times agreed upon by the Elections Administrator and the District as well as incorporate additional or different voting locations as designated by the Elections Administrator.

Exhibit "A"

Voters may vote at any of the following Vote Centers on Election Day.

Blackshear Elementary School
(Main Hall)
501 S. Dixie Blvd.
Odessa, TX

Crossroads Fellowship
(Room 1135)
6901 Texas 191 Frontage Rd.
Odessa, TX

Faith Fellowship Lutheran
Church (Foyer)
1603 N. Grandview Ave.
Odessa, TX

Kellus Turner Community
Building
2230 Sycamore Dr.
Odessa, TX

MCM Eleganté Hotel
(Hawaiian Ballroom)
5200 East University Blvd.
Odessa, TX

Odessa Christian Faith Center
180 Youth Building (Sanctuary)
8828 Andrews Hwy.
Odessa, TX

United Market (Albertsons)
1350 E. 8th St.
Odessa, TX

United Market (Albertsons)
2751 N. County Rd. West
Odessa, TX

Wilson's Corner (Dining Room)
16514 S. U.S. Hwy. 385
Odessa, TX

Voter Information Document – Ector County Independent School District Special Election
Proposition A

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

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

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
 ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT PROPOSITION A

FOR _____) THE ISSUANCE OF \$215,255,000 OF BONDS FOR SCHOOL
) BUILDINGS, CAREER AND TECHNICAL EDUCATION CENTER,
) SECURITY EQUIPMENT AND TECHNOLOGY
) INFRASTRUCTURE, AND LEVYING THE TAX IN PAYMENT
 AGAINST _____) 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 2/15/2022)	Remaining interest on District's Existing Outstanding Debt (as of 2/15/2022)	Combined Principal and Interest to timely pay District's Outstanding Debt (as of 2/15/2022)
\$215,255,000	\$112,811,650	\$328,066,650	\$134,585,000	\$40,091,922	\$174,676,922

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 3.50% based on market conditions as of February 15, 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 \$63.60. This estimate assumes annual growth of District's taxable assessed valuation at a rate of 1% for the next five years and remains constant thereafter, and assumes that the proposed bonds will be issued in an amortization that will produce relatively consistent levels of debt service in each year.

**Voter Information Document – Ector County Independent School District Special Election
Proposition B**

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

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

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT PROPOSITION B

FOR _____) THE ISSUANCE OF \$183,000,000 OF BONDS FOR A NEW HIGH
) SCHOOL AND LEVYING THE TAX IN PAYMENT THEREOF.
AGAINST _____) 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 B 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 2/15/2022)	Remaining interest on District's Existing Outstanding Debt (as of 2/15/2022)	Combined Principal and Interest to timely pay District's Outstanding Debt (as of 2/15/2022)
\$183,000,000	\$92,918,150	\$275,918,150	\$134,585,000	\$40,091,922	\$174,676,922

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 3.50% based on market conditions as of February 15, 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 \$54.00. This estimate assumes annual growth of District's taxable assessed valuation at a rate of 1% for the next five years and remains constant thereafter, and assumes the that the proposed bonds will be issued in an amortization that will produce relatively consistent levels of debt service in each year.