

ORDER CALLING A BOND ELECTION AND NOTICE OF BOND ELECTION

THE STATE OF TEXAS
SOMERVELL AND HOOD COUNTIES
GLEN ROSE INDEPENDENT SCHOOL DISTRICT

WHEREAS, the Board of Trustees of the Glen Rose Independent School District (the "*District*") hereby orders a special bond election to be held on May 6, 2023 (the "*Election*"); and

WHEREAS, the Election will be conducted jointly with the City of Glen Rose, Texas (the "*City*") and the District is contracting with the City for administration of the Election pursuant to an interlocal agreement (the "*Election Contract*"); 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 GLEN ROSE 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 6, 2023 ("*Election Day*"). The Election is to be conducted and administered by the City 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 City. Early Voting by personal appearance shall begin April 24, 2023, and conclude on May 2, 2023 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 City.

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 to the address below prior to the deadline prescribed by law:

Staci L. King, City Secretary
City of Glen Rose
PO Box 1949
Glen Rose, Texas 76043

Glen Rose City Hall
201 NE Vernon
Glen Rose, Texas 76043
Email: staci.king@glenrosetexas.org
Fax: (254) 897-7989

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 City. 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:

GLEN ROSE INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
GLEN ROSE INDEPENDENT SCHOOL DISTRICT PROPOSITION A

Shall the Board of Trustees of the Glen Rose Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$31,000,000 for the purpose of constructing, remodeling, improving, renovating and equipping school buildings in the District and the purchase of school buses and vehicles, 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. 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:

GLEN ROSE INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
GLEN ROSE INDEPENDENT SCHOOL DISTRICT PROPOSITION A

)	
FOR	_____) THE ISSUANCE OF \$31,000,000 OF BONDS BY THE GLEN ROSE
) INDEPENDENT SCHOOL DISTRICT FOR SCHOOL BUILDINGS,
AGAINST	_____) BUSES AND VEHICLES, 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 City 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 City 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 City.

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 \$31,000,000 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 4.50%. 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 fifteen 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 \$7,385,000.00.

(h) The aggregate amount of the outstanding interest of the District's debt obligations as of the date of this Order is \$867,600.00.

(i) The ad valorem debt service tax rate for the District as of the date of this Order is \$0.12040 per \$100 of taxable assessed valuation.

(j) The website for the District (as the authority conducting the election) is <https://grisd.net>; the website for the City of Glen Rose is <https://www.glenrosetexas.org/>

EXHIBIT A

Early Voting Location Dates and Hours

Early voting is from 7:30am to 4:30pm Monday through Friday, April 24 - 28, 2023, and Monday - Tuesday, May 1 - 2, 2023. No weekend voting.

Glen Rose I.S.D. Administration Building
1102 Stadium Drive
Glen Rose, TX 76043

Election Day Voting Location and Hours

May 6, 2023 7 am – 7 pm

Glen Rose City Hall
201 NE Vernon Street
Glen Rose, TX 76043

Voter Information Document – Glen Rose 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:

GLEN ROSE INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
GLEN ROSE INDEPENDENT SCHOOL DISTRICT PROPOSITION A

FOR _____)
AGAINST _____) THE ISSUANCE OF \$31,000,000 OF BONDS BY THE GLEN ROSE
INDEPENDENT SCHOOL DISTRICT FOR SCHOOL BUILDINGS,
BUSES AND VEHICLES, AND LEVYING THE TAX 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 2/14/2023)	Remaining interest on District's Existing Outstanding Debt (as of 2/14/2023)	Combined Principal and Interest to timely pay District's Outstanding Debt (as of 2/14/2023)
\$31,000,000	\$14,025,042	\$45,025,042	\$7,385,000	\$867,600	\$8,252,000

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 4.50% based on market conditions as of February 14, 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.

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 \$0.00. This estimate assumes no growth of the District's taxable assessed valuation. The District assumes that the proposed bonds will be issued in an amortization that will produce level debt service each year, while taking into account the District's existing debt amortization schedule.

GLEN ROSE INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
(*ELECCIÓN ESPECIAL DEL DISTRITO ESCOLAR INDEPENDIENTE DE GLEN ROSE*)

May 6, 2023 (*6 de mayo de 2023*)

OFFICIAL BALLOT (*BOLETAS ELECTORALES OFICIALES*)

Place an "x" in the square beside the statement indicating the way you wish to vote.
(*Coloque una "x" en el cuadro al lado de la declaración indicando en qué forma usted quiere votar.*)

Glen Rose Independent School District Special Election
Glen Rose Independent School District Proposition A

)	
FOR	_____)	The issuance of \$31,000,000 of bonds by the Glen Rose Independent School
)	District for school buildings, buses and vehicles, and levying the tax in
AGAINST	_____)	payment thereof. This is a property tax increase.
)	

Elección especial del distrito escolar independiente de Glen Rose
Proposición a del distrito escolar independiente de Glen Rose

)	
A FAVOR	_____)	La emisión de \$31,000,000 en bonos por parte del distrito escolar
)	independiente de Glen Rose para edificios escolares, autobuses y vehículos, y
EN CONTRA	_____)	la imposición del impuesto para el pago de los bonos. Esto es un aumento al
)	impuesto predial.
)	