

NOTICE OF BOND ELECTION

TO THE RESIDENTS, QUALIFIED ELECTORS OF QUANAH INDEPENDENT SCHOOL DISTRICT:

NOTICE IS HEREBY GIVEN that an election will be held in the QUANAH INDEPENDENT SCHOOL DISTRICT, on the 5th day of November 2024, in accordance with the following Order:

ORDER BY THE BOARD OF TRUSTEES OF THE QUANAH INDEPENDENT SCHOOL DISTRICT CALLING A BOND ELECTION TO BE HELD WITHIN SAID DISTRICT; MAKING PROVISIONS FOR THE CONDUCT AND THE GIVING OF NOTICE OF THE ELECTION; AND CONTAINING OTHER PROVISIONS RELATED THERETO

STATE OF TEXAS

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COUNTIES OF HARDEMAN & COTTLE §

WHEREAS, the Board of Trustees (the "*Board*") of the Quanah Independent School District (the "*District*") finds and determines that it is necessary and advisable to call and hold an election (the "*Election*") for and within the District on the proposition(s) hereinafter set forth; and

WHEREAS, it is hereby officially found and determined that the Election shall be held on a uniform election date established by Section 41.001(a), Texas Election Code, as amended, as required by the laws of the State of Texas (the "*State*"); and

WHEREAS, the Board finds and declares that the meeting at which this Order is considered is open to the public, and public notice of the time, place, and purpose of the meeting was given, as required by Chapter 551, Texas Government Code, as amended.

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

Section 1. Findings.

(a) The statements contained in the preamble of this Order are true and correct, and are hereby adopted as findings of fact, and as a part of the operative provisions hereof.

(b) As of the date of adoption of this Order:

(i) the aggregate amount of outstanding principal of the District's voted debt obligations is \$0.00;

(ii) the aggregate amount of outstanding interest on the District's voted debt obligations is \$0.00; and

- (iii) the District's ad valorem debt service tax rate is \$0.00 per \$100 of taxable assessed valuation.

(c) If the issuance of bonds is authorized by voters, taxes sufficient to pay the annual principal of and interest on the bonds and the costs of any credit agreements may be imposed.

(d) If the bonds are issued, the total tax rate for voted debt obligations is estimated to be \$0.2750 per \$100 of taxable assessed valuation (the current debt service rate of \$0.00 plus an expected additional tax rate of \$0.2750 attributable to the bonds). The total overall tax rate of the District is expected to be \$0.9924 per \$100 of taxable assessed valuation, which is comprised of the sum of (i) the expected debt service tax rate of \$0.2750, and (ii) the most recently adopted tax rate for maintenance and operations of \$0.7174. This estimated total tax rate is derived from projections obtained from the District's financial advisor and the appraisal district, and is provided without any assurance that such projections will be realized. At the time the bonds are issued, the actual total tax rate will depend upon, among other factors, prevailing interest rates, the assessed value of real property in the District, the availability of the Permanent School Fund Guarantee Program, and general market conditions.

The statements contained in these findings: (i) are based on information available to the District on the date of adoption of this Order, including projections obtained from the District's financial advisor; (ii) necessarily consist of estimates and projections that are subject to change based on facts, circumstances, and conditions existing at the time the bonds approved pursuant to this Order are issued; and (iii) are not intended to limit the authority of the Board to issue bonds in accordance with other terms contained in this Order. Accordingly, actual tax rates, interest rates, maturity dates, aggregate outstanding indebtedness, and interest on such debt will vary and will be established after the bonds are issued. To the extent of any conflict between this subsection and other provisions of this Order, such other provisions control.

(e) None of the proceeds of the Bonds will go towards any purposes listed under Section 45.003(g)(1)-(6) of the Texas Education Code.

Section 2. Election Ordered; Date; Proposition. The Election shall be held for and within the District on Tuesday, November 5, 2024 (the "*Election Day*"), in accordance with the Texas Election Code, as amended. At the Election the following proposition(s) (the "*Proposition(s)*") setting forth the purposes, the principal amount, and the maximum maturity date for the bonds to be authorized shall be submitted to the qualified voters of the District in accordance with applicable law:

QUANAH INDEPENDENT SCHOOL DISTRICT – PROPOSITION A

SHALL THE BOARD OF TRUSTEES OF THE QUANAH INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE AND SELL AT ANY PRICE OR PRICES THE BONDS OF THE DISTRICT IN THE AMOUNT OF \$14,500,000 FOR THE CONSTRUCTION, RENOVATION, IMPROVEMENT, ACQUISITION, AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, INCLUDING A GYMNASIUM AND NECESSARY SITES, AND THE PURCHASE OF NEW SCHOOL BUSES, WHICH BONDS MAY BE ISSUED IN VARIOUS ISSUES OR SERIES, SHALL MATURE SERIALLY OR OTHERWISE NOT MORE THAN 40 YEARS FROM THEIR DATE, AND SHALL

BEAR INTEREST AT SUCH RATE OR RATES NOT TO EXCEED THE MAXIMUM RATE NOW OR HEREAFTER AUTHORIZED BYLAW, AS SHALL BE DETERMINED BY THE BOARD OF TRUSTEES OF THE DISTRICT WITHIN THE DISCRETION OF THE BOARD 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, AND 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 OR AUTHORIZED IN ANTICIPATION OF, IN RELATION TO, OR IN CONNECTION WITH THE BONDS; SAID BONDS TO BE ISSUED AND SAID TAXES TO BE LEVIED, PLEDGED, ASSESSED, AND COLLECTED UNDER THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS INCLUDING THE TEXAS EDUCATION CODE?

Section 3. Official Ballot.

(a) Voting at the Election, and early voting therefore, shall be through the use of lawfully-approved voting systems and ballots.

(b) The preparation of the necessary equipment and the official ballots for the Election shall conform to the requirements of the Texas Election Code so as to permit the electors to vote "FOR" or "AGAINST" the Proposition which shall be set forth on the ballots substantially in the following form:

QUANAH INDEPENDENT SCHOOL DISTRICT – PROPOSITION A

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| <input type="checkbox"/> | FOR |) | "THE ISSUANCE OF \$14,500,000 OF BONDS FOR THE CONSTRUCTION, RENOVATION, IMPROVEMENT, |
| <input type="checkbox"/> | AGAINST |) | ACQUISITION, AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, INCLUDING A GYMNASIUM AND NECESSARY SITES, AND THE PURCHASE OF NEW SCHOOL BUSES, AND THE LEVYING OF A TAX SUFFICIENT, WITHOUT LIMIT AS TO RATE OR AMOUNT, TO PAY THE PRINCIPAL OF AND INTEREST OF THE BONDS AND TO PAY THE COSTS OF ANY CREDIT AGREEMENTS EXECUTED OR AUTHORIZED IN ANTICIPATION OF, IN RELATION TO, OR IN CONNECTION WITH THE BONDS; THIS IS A PROPERTY TAX INCREASE." |

Section 4. Persons Qualified to Vote. All resident, qualified electors of the District shall be eligible to vote at the Election.

Section 5. Election Precincts, Voting Locations and Voting Hours on Election Day. The election precincts for the Election shall consist of the territory within the boundaries of the District situated

within one or more County election precincts, which bear the precinct numbers set forth in Exhibit A, attached hereto and incorporated herein by reference. The location for voting on Election Day for each election precinct shall be as set forth in Exhibit A, or at such other locations as may be designated by the District. The Superintendent of Schools or his designee is hereby authorized to update Exhibit A to reflect the designated locations, or any changes made thereto by the District, and such locations are hereby approved. The polling places for voting on Election Day shall be open from 7:00 a.m. to 7:00 p.m.

Section 6. Early Voting Locations, Dates, and Times.

(a) Early voting by personal appearance for all election precincts in Hardeman County shall be held at the locations, at the times, and on the days set forth in Exhibit B, attached hereto and incorporated herein by reference, or at such other locations as may be designated by the Quanah Independent School District. The Superintendent of Schools or his designee is hereby authorized to update Exhibit B to reflect the designated locations, or any changes made thereto by the District, and such locations are hereby approved.

(b) Taylor Reed is hereby appointed as the Early Voting Clerk for Quanah Independent School District in Hardeman County (the "*Early Voting Clerk*") for the Election. Applications for ballots-by-mail should be sent to:

Taylor Reed
Early Voting Clerk
Quanah Independent School District
801 Elbert Street
Quanah, Texas 79252
Telephone: (940) 663-2281

More information regarding the election can be found at: <https://www.qisd.net/>. The Early Voting Clerk is hereby authorized to appoint the deputy early voting clerk, as necessary for the Election.

Early voting by personal appearance for all election precincts in Cottle County shall be held at the locations, at the times, and on the days set forth in Exhibit B, attached hereto and incorporated herein by reference, or at such other locations as may be designated by the Cottle County Election Administrator. The County Election Administrator or her designee is hereby authorized to update Exhibit B to reflect the designated locations, or any changes made thereto by the County, and such locations are hereby approved.

Vickey Wederski is hereby appointed as the Early Voting Clerk for Quanah Independent School District in Cottle County (the "*Early Voting Clerk*") for the Election. Applications for ballots-by-mail should be sent to:

Vickey Wederski
Early Voting Clerk
Cottle County
P.O. Box 717
Paducah, Texas 79248
Telephone: 806-492-3823