

**AN ORDER CALLING A BOND ELECTION TO BE HELD BY THE
ELGIN INDEPENDENT SCHOOL DISTRICT, MAKING PROVISION
FOR THE CONDUCT OF A JOINT ELECTION, AND RESOLVING
OTHER MATTERS INCIDENT AND RELATED TO SUCH ELECTION**

* * * * *

WHEREAS, the Board of Trustees (the *Board*) of the ELGIN INDEPENDENT SCHOOL DISTRICT (the *District*), located in Bastrop, Lee and Travis Counties, Texas (the *County*), hereby finds and determines that an election should be held to determine whether the District shall be authorized to issue bonds of the District in the amount and for the purposes hereinafter identified (the *Election*); and

WHEREAS, concurrently with the Election, the District is conducting an election for certain Board trustee positions; and

WHEREAS, Section 11.0581, as amended, Texas Education Code requires that an election for trustees positions, along with any other District election held concurrently therewith, be conducted jointly with a municipality including territory of the District on Election Day (defined herein); and

WHEREAS, the District anticipates conducting its Board election and the Election jointly with the City of Elgin, Texas (the *City*), which is a municipality within the District, on Election Day only (and unless the City cancels its election, in which case the District's compliance with Section 11.0581, as amended, Texas Education Code is no longer required because of, as described above, impossibility), in a manner permitted under applicable Texas law; and

WHEREAS, the District will contract with the Elections Administrator of Bastrop County, the Elections Administrator of Lee County, and the County Clerk of Travis County (individually, the Election Official; collectively, the Election Officials) to conduct all aspects of the Election; and

WHEREAS, the Election will be conducted by each County and held jointly with other political subdivisions for which each County is also conducting their elections (such other political subdivisions, collectively, the Participants), as provided pursuant to the provisions of an election agreement and/or a joint election or similar agreement between or among (as applicable) the District, each County, and/or any Participants, entered into in accordance with the provisions of Section 271.002, as amended, Texas Election Code; and

WHEREAS, the Board hereby finds and determines that the necessity to construct various capital improvements within the District necessitates that it is in the public interest to call and hold the Election at the earliest possible date to authorize the issuance of general obligation bonds for the purposes hereinafter identified; and

WHEREAS, the Board hereby finds and determines that certain of the anticipated capital improvements may be submitted to the qualified voters of the District as a single proposition as

authorized by Section 45.003(g) of the Code because these capital improvements will be predominantly used for educational and administrative purposes and are not the type of facilities described in Section 45.003(g)(1-6); and

WHEREAS, the Board hereby finds and determines that the actions hereinbefore described are in the best interests of the residents of the District; now, therefore,

BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE ELGIN INDEPENDENT SCHOOL DISTRICT THAT:

SECTION 1: The Election shall be held in the ELGIN INDEPENDENT SCHOOL DISTRICT on the 4th day of May, 2024 (*Election Day*), which is a uniform election date under the Texas Election Code, as amended, and is 78 or more days from the date of the adoption of this order (the *Order*), for the purpose of submitting the following propositions to the qualified voters of the District:

PROPOSITION A

“Shall the Board of Trustees of the Elgin Independent School District be authorized to issue and sell bonds of the District in the principal amount not to exceed \$366,000,000 for the purposes of designing, constructing, renovating, improving, upgrading, updating, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities), including new career and technical education classrooms at the high school, a new elementary school campus, a new middle school campus, additional renovations at school campuses, various system infrastructure repairs, replacements, improvements, and equipment upgrades, and other additions, renovations, and improvements to instructional and non-instructional District facilities, the purchase of the necessary sites for school facilities, and the purchase of school buses, such bonds to mature serially or otherwise (not more than 40 years from their date) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Trustees, provided that such rate or rates of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Trustees of the District 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?”

PROPOSITION B

“Shall the Board of Trustees of the Elgin Independent School District be authorized to issue and sell bonds of the District in the principal amount of \$9,000,000 for the purposes of designing, constructing, renovating, improving, upgrading, updating, acquiring, equipping, and enhancing Career, Technology and Educational Arts, Audio/Video Technology Programs through pressbox and scoreboard renovations

at Wildcat Stadium, such bonds to mature serially or otherwise (not more than 40 years from their date) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Trustees, provided that such rate or rates of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Trustees of the District 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 2: One or more school election precincts are hereby established for the purpose of holding the Election, and one or more polling places are hereby designated for holding the Election in the school election precincts as identified in Exhibit A to this Order (which is incorporated herein by reference for all purposes). If any locations are changed, this will be reflected on the County elections website. At least 79 days prior to the scheduled Election Day, or as soon thereafter as is reasonably practicable, the President, Board of Trustees, the Superintendent of Schools, or the respective designees thereof, in coordination with the Administrator, will appoint the Presiding Judge, Alternate Presiding Judges, Election Clerks, and all other election officials for the Election, together with any other necessary changes to election practices and procedures and can correct, modify, or change the Exhibits to this Order based upon the final locations and times agreed upon by the District, the Administrator, and the Participants, if any and as applicable, to the extent permitted by applicable law.

A. The Presiding Judge shall appoint not less than two resident qualified voters of the District to act as clerks in order to properly conduct the Election. To the extent required by the Texas Election Code, as amended, or other applicable law, the appointment of these clerks must include a person fluent in the Spanish language to serve as a clerk to render oral aid in the Spanish language to any voter desiring such aid at the polls on Election Day. If the Presiding Judge appointed actually serves, the Alternate Presiding Judge shall serve as one of the clerks. In the absence of the Presiding Judge, the Alternate Presiding Judge shall perform the duties of the Presiding Judge of the election precinct.

B. On Election Day, the polls shall be open as designated on Exhibit A.

C. The main early voting location is designated in Exhibit B to this Order (which is incorporated herein by reference for all purposes). If any locations are changed, this will be reflected on the County elections website. The individual named as the Early Voting Clerk as designated in Exhibit B is hereby appointed as the Early Voting Clerk to conduct such early voting in the Election. The Early Voting Clerk shall appoint the Deputy Early Voting Clerks. This office or place shall remain open to permit early voting on the days and at the times as stated in Exhibit B. Early voting shall commence as provided on Exhibit B and continue through the date set forth on Exhibit B, all as provided by the provisions of the Texas Election Code, as amended.

Additionally, permanent and/or temporary branch offices for early voting by personal appearance may be established and maintained in accordance with the Texas Election Code. In

the event such permanent and/or temporary branch locations are established, information regarding the locations, dates, and hours of operation for early voting at these offices shall be determined by the Administrator, as identified in Exhibit B hereto.

An Early Voting Ballot Board is hereby established for the purpose of processing early voting results. The individual designated in Exhibit B as the Presiding Judge of the Early Voting Ballot Board is hereby appointed the Presiding Judge of the Early Voting Ballot Board. The Presiding Judge shall appoint not less than two resident qualified voters of the District to serve as members of the Early Voting Ballot Board.

SECTION 3: Electronic voting machines may be used in holding and conducting the Election on Election Day; provided, however, in the event the use of such electronic voting machines is not practicable, the Election may be conducted on Election Day by the use of paper ballots (except as otherwise provided in this section). Electronic voting machines or paper ballots may be used for early voting by personal appearance (except as otherwise provided in this section). Pursuant to Section 61.012, as amended, Texas Election Code, the District shall provide at least one accessible voting system in each polling place used in the Election. Such voting system shall comply with Texas and federal laws establishing the requirement for voting systems that permit voters with physical disabilities to cast a secret ballot. Any legally permissible voting method may be used for early voting and Election Day voting by personal appearance. Certain early voting may be conducted by mail.

SECTION 4: The District shall also utilize a Central Counting Station (the *Station*) as provided by Section 127.001, *et seq.*, as amended, Texas Election Code. The Administrator, or the designee thereof, is hereby appointed as the Manager of the Station, who will establish a written plan for the orderly operation of the Station in accordance with the provisions of the Texas Election Code. The Board hereby authorizes the Administrator, or the designee thereof, to appoint the Presiding Judge of the Station, the Tabulation Supervisor, and the Programmer for the Station and may appoint Station clerks as needed or desirable. The Administrator will publish (or cause to be published) notice and conduct testing on the automatic tabulation equipment relating to the Station and conduct instruction for the officials and clerks for the Station in accordance with the provisions of the Texas Election Code.

SECTION 5: The official ballot shall be prepared in accordance with the provisions of the Texas Election Code, as amended, so as to permit voters to vote "FOR" or "AGAINST" the aforesaid propositions which shall appear on the ballot substantially as follows:

PROPOSITION A

"THE ISSUANCE OF \$366,000,000 OF BONDS BY THE ELGIN INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES (INCLUDING A NEW ELEMENTARY SCHOOL, A NEW MIDDLE SCHOOL, HIGH SCHOOL ADDITIONS AND RENOVATIONS, AND OTHER INSTRUCTIONAL (CTE PROGRAMS) AND NON INSTRUCTIONAL FACILITIES), THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL FACILITIES, THE PURCHASE OF LAND, AND THE PURCHASE OF SCHOOL BUSES AND THE IMPOSITION OF A TAX TO PAY THE

PRINCIPAL AND INTEREST ON THE BONDS AND ANY RELATED CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.”

PROPOSITION B

“THE ISSUANCE OF \$9,000,000 OF BONDS BY THE ELGIN INDEPENDENT SCHOOL DISTRICT FOR CAREER, TECHNOLOGY AND EDUCATIONAL ARTS, AUDIO/VIDEO TECHNOLOGY PROGRAMS THROUGH PRESSBOX AND SCOREBOARD RENOVATIONS AT WILDCAT STADIUM AND THE IMPOSITION OF A TAX SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND ANY RELATED CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.”

SECTION 6: All resident, qualified voters of the District shall be permitted to vote at the Election, and on Election Day, such voters shall vote at the designated polling place. The Election shall be held and conducted in accordance with the provisions of the Texas Election Code, as amended, except as modified by the provisions of the Texas Education Code, as amended, and as may be required by law. To the extent required by law, all election materials and proceedings relating to the Election shall be printed in both English and Spanish.

SECTION 7: Notice of election, including a Spanish translation thereof, shall be published at least one time in a newspaper of general circulation in the District, with such publication occurring not more than 30 days and not less than 10 days before Election Day. Moreover, a substantial copy of this Order and the voter information attached as Exhibit C, including a Spanish translation thereof, shall be posted (i) on the bulletin board used for posting notices of Board meetings not less than 21 days prior to Election Day, (ii) in three additional public places within the District’s boundaries not later than 21 days prior to Election Day, (iii) in a prominent location at each polling place on Election Day and during early voting, and (iv) in a prominent location on the District’s internet website not less than 21 days prior to Election Day. A sample ballot shall be posted on the District’s internet website not less than 21 days prior to Election Day.

SECTION 8: As required by and in accordance with Section 3.009(b)(5) and (7) through (9) of the Texas Election Code, the District, as of the date of this order, had outstanding an aggregate principal amount of debt equal to \$192,925,000; the aggregate amount of the interest owed on such District debt obligations, through respective maturity, totaled \$113,164,594; and the District levied an ad valorem debt service tax rate for its outstanding debt obligations of \$0.4682 per \$100 of taxable assessed valuation. Based on the bond market conditions on the date of the Board’s adoption of this Order, the maximum interest rate for any series of bonds authorized at the Election is 6.00% (expressed as a net effective interest rate applicable to any such series of bonds). The bonds that are the subject of this Election shall mature serially or otherwise over a specified number of years (but not more than 40 years from their date), as prescribed by applicable Texas law, though the District estimates that, based on current bond market conditions, such bonds will amortize over a 30-year period from their respective date of issue. The foregoing estimated maximum net effective interest rate and amortization period are only estimates, provided for Texas statutory compliance; they do not serve as a cap on the per annum interest rate at which any series

of bonds authorized at the Election may be sold, or the amortization period for bonds that are the subject of this Election.

SECTION 9: The Board authorizes the President, Board of Trustees, the Superintendent of Schools, or the respective designee of either of such parties, to negotiate and enter into one or more joint election agreements, election services contracts, and/or similar contracts or agreements with the County, acting by and through the Administrator, the City, and any Participants if desired or if required to comply with applicable law, as permitted and in accordance with the provisions of the Texas Election Code, as amended. In addition, the Board authorizes the President, Board of Trustees, the Superintendent of Schools, or the respective designee of either of such parties to make such technical modifications to this Order that are necessary for compliance with applicable Texas or federal law or to carry out the intent of the Board, as evidenced herein. By incorporating all essential terms necessary for a joint election agreement, this Order is intended to satisfy Section 271.002(d) of the Texas Election Code, as amended, without further action of the Board of Trustees.

SECTION 10: The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Order for all purposes and are adopted as a part of the judgment and findings of the Board.

SECTION 11: All orders and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Order are hereby repealed to the extent of such conflict, and the provisions of this Order shall be and remain controlling as to the matters ordered herein.

SECTION 12: This Order shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 13: It is officially found, determined, and declared that the meeting at which this Order is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Order, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 14: If any provision of this Order or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Order and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Order would have been enacted without such invalid provision.

SECTION 15: This Order shall be in force and effect from and after its final passage, and it is so ordered.

* * *

PASSED AND APPROVED, this the 12th day of February, 2024.

ELGIN INDEPENDENT SCHOOL DISTRICT



President, Board of Trustees

ATTEST:



Secretary, Board of Trustees

(DISTRICT SEAL)

[Signature Page to Elgin Independent School District Bond Election Order]

Exhibit A

BASTROP COUNTY ELECTION DAY PRECINCT AND POLLING INFORMATION

Election Day: May 4, 2024

Election Day Polling Locations open from 7 a.m. to 7 p.m.

Presiding Judges and Alternates: to be determined by the Administrator

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LEE COUNTY ELECTION DAY PRECINCT AND POLLING INFORMATION

Election Day: May 4, 2024

Election Day Polling Locations open from 7 a.m. to 7 p.m.

Presiding Judges and Alternates: to be determined by the Administrator

* Lee County participates in the Countywide Polling Place program under Section 43.007, as amended, Texas Election Code. Registered voters will be able to cast their Election Day ballots at any of the Vote Centers identified on the County's website.

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TRAVIS COUNTY ELECTION DAY PRECINCT AND POLLING INFORMATION

Election Day: May 4, 2024

Election Day Polling Locations open from 7 a.m. to 7 p.m.

Presiding Judges and Alternates: to be determined by the Administrator

* Travis County participates in the Countywide Polling Place program under Section 43.007, as amended, Texas Election Code. Registered voters will be able to cast their Election Day ballots at any of the Vote Centers identified on the County's website.

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Exhibit B

BASTROP COUNTY EARLY VOTING LOCATIONS, DATES, AND HOURS

Early Voting Clerk: Kristin Miles, 804 Pecan Street, Bastrop, Texas 78602.

Presiding Judge of the Early Voting Ballot Board: to be determined by the Administrator.

Main Early Voting Polling Location

Early Voting Dates and Hours

Monday, April 22, 2024	__ :00 a.m. – __ :00 p.m.
Tuesday, April 23, 2024 through Friday, April 26, 2024	__ :00 a.m. – __ :00 p.m.
Saturday, April 27, 2024	__ :00 a.m. – __ :00 p.m.
Monday, April 29, 2024	__ :00 a.m. – __ :00 p.m.
Tuesday, April 30, 2024	__ :00 a.m. – __ :00 p.m.

Locations of Branch Early Voting Polling Locations

Monday, April 22, 2024 through Friday, April 26, 2024	__ :00 a.m. – __ :00 p.m.
Saturday, April 27, 2024	__ :00 a.m. – __ :00 p.m.
Monday, April 29, 2024 through Tuesday, April 30, 2024	__ :00 a.m. – __ :00 p.m.

Early Voting By Mail: Applications for voting by mail should be received no later than the close of business (5:00 p.m.) on Tuesday, April 23, 2024. Applications should be sent to:

Kristin Miles
804 Pecan Street
Bastrop, Texas 78602
telephone: (512) 581-4260
email: elections@co.bastrop.tx.us

If an application for ballot by mail is faxed or emailed (or if a federal postcard application is faxed), the applicant must also mail the original application so that the early voting clerk receives the original no later than four days after receiving the emailed or faxed copy.

LEE COUNTY EARLY VOTING LOCATIONS, DATES, AND HOURS

Early Voting Clerk: Teresa Shed, 843 E. Industry, Giddings, Texas 78942.

Presiding Judge of the Early Voting Ballot Board: to be determined by the Administrator.

Main Early Voting Polling Location

Early Voting Dates and Hours

Monday, April 22, 2024	__ :00 a.m. – __ :00 p.m.
Tuesday, April 23, 2024 through Friday, April 26, 2024	__ :00 a.m. – __ :00 p.m.
Saturday, April 27, 2024	__ :00 a.m. – __ :00 p.m.
Monday, April 29, 2024	__ :00 a.m. – __ :00 p.m.
Tuesday, April 30, 2024	__ :00 a.m. – __ :00 p.m.

Locations of Branch Early Voting Polling Locations

Monday, April 22, 2024 through Friday, April 26, 2024	__ :00 a.m. – __ :00 p.m.
Saturday, April 27, 2024	__ :00 a.m. – __ :00 p.m.
Monday, April 29, 2024 through Tuesday, April 30, 2024	__ :00 a.m. – __ :00 p.m.

Early Voting By Mail: Applications for voting by mail should be received no later than the close of business (5:00 p.m.) on Tuesday, April 23, 2024. Applications should be sent to:

Teresa Shed
843 E. Industry
Giddings, Texas 78942
fax: (979) 540-2732
email: Teresa.shed@co.lee.tx.us

If an application for ballot by mail is faxed or emailed (or if a federal postcard application is faxed), the applicant must also mail the original application so that the early voting clerk receives the original no later than four days after receiving the emailed or faxed copy.

TRAVIS COUNTY EARLY VOTING LOCATIONS, DATES, AND HOURS

Early Voting Clerk: _____, 5501 Airport Boulevard, Suite 100, Austin, Texas 78751-1410.

Presiding Judge of the Early Voting Ballot Board: to be determined by the Administrator.

Main Early Voting Polling Location

Early Voting Dates and Hours

Monday, April 22, 2024	__ :00 a.m. – __ :00 p.m.
Tuesday, April 23, 2024 through Friday, April 26, 2024	__ :00 a.m. – __ :00 p.m.
Saturday, April 27, 2024	__ :00 a.m. – __ :00 p.m.
Monday, April 29, 2024	__ :00 a.m. – __ :00 p.m.
Tuesday, April 30, 2024	__ :00 a.m. – __ :00 p.m.

Locations of Branch Early Voting Polling Locations

Monday, April 22, 2024 through Friday, April 26, 2024	__ :00 a.m. – __ :00 p.m.
Saturday, April 27, 2024	__ :00 a.m. – __ :00 p.m.
Monday, April 29, 2024 through Tuesday, April 30, 2024	__ :00 a.m. – __ :00 p.m.

Early Voting By Mail: Applications for voting by mail should be received no later than the close of business (5:00 p.m.) on Tuesday, April 23, 2024. Applications should be sent to:

PO Box 149325
Austin, Texas 78714-9325
telephone: (512) 854-3969
email: _____

If an application for ballot by mail is faxed or emailed (or if a federal postcard application is faxed), the applicant must also mail the original application so that the early voting clerk receives the original no later than four days after receiving the emailed or faxed copy.

Exhibit C

VOTER INFORMATION DOCUMENT

Elgin Independent School District Proposition A:

<input type="checkbox"/> FOR	“THE ISSUANCE OF \$366,000,000 OF BONDS BY THE ELGIN INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES (INCLUDING A NEW ELEMENTARY SCHOOL, A NEW MIDDLE SCHOOL, HIGH SCHOOL ADDITIONS AND RENOVATIONS, AND OTHER INSTRUCTIONAL (CTE PROGRAMS) AND NON INSTRUCTIONAL FACILITIES), THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL FACILITIES, THE PURCHASE OF LAND, AND THE PURCHASE OF SCHOOL BUSES AND THE IMPOSITION OF A TAX TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS AND ANY RELATED CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.”
<input type="checkbox"/> AGAINST	

principal of debt obligations to be authorized	\$366,000,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 4.50%	\$308,074,500
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over 30 years	\$674,074,500
as of the date the election was ordered, principal of all outstanding debt obligations	\$192,925,000
as of the date the election was ordered, the estimated interest on all outstanding debt obligations	\$113,164,594
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 30 years	\$306,089,594
estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved*	\$0.00

*Major Assumptions Used in Calculating the Estimated Tax Impact:

1. Elgin ISD has assumed that bonds authorized in the amount of \$366,000,000 for Proposition A and \$9,000,000 for Proposition B, totaling \$375,000,000 (the “May 2024 Propositions”), are issued in installments of \$125,000,000 in 2024, \$75,000,000 in 2025, \$75,000,000 in 2026, \$50,000,000 in 2027 and \$50,000,000 in 2028.

2. Elgin ISD has assumed that bond installments issued under the May 2024 Propositions are each amortized over a 30-year period.
3. If approved by voters, bonds authorized by the May 2024 Propositions may be issued in one or more bond series, as part of the same bond series, with differing amortization periods (as stated above). For planning purposes for the May 2024 Propositions, Elgin ISD has assumed an interest rate of 4.50% for each series of bond installments to be issued. The interest rate assumes the availability of the Texas Permanent School Fund to guarantee bonds authorized by the May 2024 Propositions.
4. Elgin ISD has assumed taxable values grow by 20% for fiscal year 2025 through 2028, 10% for fiscal years 2029 through 2031, and 1% thereafter.
5. In calculating the tax impact on a residence homestead, Elgin ISD has applied the \$1000,000 state mandated homestead exemption to the assessed valuation. Elgin ISD did not apply any other exemptions in connection with this calculation. A homeowner may qualify for exemptions not considered in calculating the tax impact, such as exemptions for the elderly and disabled.
6. Based on the assumptions state above, Elgin ISD has assumed that bonds authorized by the May 2024 Propositions may be issued without an increase to Elgin ISD's interest and sinking fund tax rate of \$0.4682 per \$100 of taxable assessed valuation.

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VOTER INFORMATION DOCUMENT

Elgin Independent School District Proposition B:

<input type="checkbox"/> FOR <input type="checkbox"/> AGAINST	“THE ISSUANCE OF \$9,000,000 OF BONDS BY THE ELGIN INDEPENDENT SCHOOL DISTRICT FOR CAREER, TECHNOLOGY AND EDUCATIONAL ARTS, AUDIO/VIDEO TECHNOLOGY PROGRAMS THROUGH PRESSBOX AND SCOREBOARD RENOVATIONS AT WILDCAT STADIUM AND THE IMPOSITION OF A TAX SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND ANY RELATED CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.”
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principal of debt obligations to be authorized	\$9,000,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 4.50%	\$7,578,900
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over 30 years	\$16,578,900
as of the date the election was ordered, principal of all outstanding debt obligations	\$192,925,000
as of the date the election was ordered, the estimated interest on all outstanding debt obligations	\$113,164,594
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 30 years	\$306,089,594
estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved*	\$0.00

Major Assumptions Used in Calculating the Estimated Tax Impact:

1. Elgin ISD has assumed that bonds authorized in the amount of \$366,000,000 for Proposition A and \$9,000,000 for Proposition B, totaling \$375,000,000 (the “May 2024 Propositions”), are issued in installments of \$125,000,000 in 2024, \$75,000,000 in 2025, \$75,000,000 in 2026, \$50,000,000 in 2027 and \$50,000,000 in 2028.
2. Elgin ISD has assumed that bond installments issued under the May 2024 Propositions are each amortized over a 30-year period.
3. If approved by voters, bonds authorized by the May 2024 Propositions may be issued in one or more bond series, as part of the same bond series, with differing amortization periods (as stated above). For planning purposes for the May 2024 Propositions, Elgin

ISD has assumed an interest rate of 4.50% for each series of bond installments to be issued. The interest rate assumes the availability of the Texas Permanent School Fund to guarantee bonds authorized by the May 2024 Propositions.

4. Elgin ISD has assumed taxable values grow by 20% for fiscal year 2025 through 2028, 10% for fiscal years 2029 through 2031, and 1% thereafter.
5. In calculating the tax impact on a residence homestead, Elgin ISD has applied the \$1000,000 state mandated homestead exemption to the assessed valuation. Elgin ISD did not apply any other exemptions in connection with this calculation. A homeowner may qualify for exemptions not considered in calculating the tax impact, such as exemptions for the elderly and disabled.
6. Based on the assumptions state above, Elgin ISD has assumed that bonds authorized by the May 2024 Propositions may be issued without an increase to Elgin ISD's interest and sinking fund tax rate of \$0.4682 per \$100 of taxable assessed valuation.

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