

ORDER CALLING A BOND ELECTION

THE STATE OF TEXAS §
PECOS COUNTY §
BUENA VISTA INDEPENDENT SCHOOL DISTRICT §

WHEREAS, the Board of Trustees (the "Board") of the Buena Vista Independent School District (the "District") deems it advisable to call the bond election hereinafter ordered (the "Election"); and

WHEREAS, the Board hereby finds and determines that the anticipated capital improvements identified in Proposition A may be submitted to the qualified voters of the District as a single proposition pursuant to Section 45.003(g) of the Texas Education Code because these capital improvements will be predominantly used for educational and administrative purposes, none of which are the type of facilities described in Section 45.003(g)(1) - (6), Texas Education Code; and

Whereas, pursuant to Section 45.003(g)(5) of the Texas Education Code, the Board hereby finds and determines that housing for teachers is necessary to have a sufficient number of teachers for the District;

WHEREAS, the bond referendum is subject to the provisions of Section 45.003, Texas Education Code, and the District is contracting with Pecos County, Texas (the "Pecos County") for the administration of the Election pursuant to an interlocal agreement with Pecos County (the "Election Contract"); and

WHEREAS, Pecos County, acting through its County Clerk (the "County Clerk") in accordance with the Election Contract 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 BUENA VISTA INDEPENDENT SCHOOL DISTRICT:

Section 1. Findings. 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 by Pecos County, as provided by Chapter 271, Texas Election Code (the "Code") and the Election Contract. Voting for the Election on Election Day shall occur at the locations designated by the County Clerk and in accordance with the Election Contract. The locations of such polling places are as set forth in Exhibit A. Exhibit A may be modified to include additional or different Election Day polling places designated by the County Clerk and to conform to the Election Contract.

Section 3. Early Voting. Early voting by personal appearance shall be conducted y personal appearance at the locations and during the period early voting is required or permitted by law, being April 15, 2022 through May 3, 2022, on the dates and at the times set forth in Exhibit B attached hereto. Exhibit B may be modified to include additional or different early voting locations designated by the County Clerk and to conform to the Election Contract.

by the County Clerk 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. Debt Obligations. The following information is provided in accordance with the provisions of Section 3.009(b), 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 \$56,000,000 for Proposition A and \$4,000,000 for Proposition B.
(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 3.12%. Such estimate takes into account a number of factors, including the issuance schedule, maturity schedule and the expected bond ratings of the proposed bonds and notes. 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 the maximum number of years authorized by law.
(g) The aggregate amount of the outstanding principal of the District's debt obligations as of the date of this Order is \$0.00.
(h) The aggregate amount of the outstanding interest of the District's debt obligations as of the beginning as of the date of this Order is \$0.00.
(i) The ad valorem debt service tax rate for the District as of the date of this Order is \$0.00 per \$100 of taxable assessed valuation.

Section 12. Engagement of Professionals. The engagement of McCall, Parkhurst & Horton L.L.P as bond counsel to the District in connection with the bond election is hereby approved and confirmed. The engagement letter between such firm and the District is hereby authorized in such form as may be approved by the President of the Board and/or the Superintendent and the President of the Board and/or the Superintendent are authorized to execute such engagement letter. The engagement of Specialized Public Finance Inc. as financial advisor to the District in connection with the bond election is hereby approved and confirmed. The engagement letter between such firm and the District is hereby authorized in such form as may be approved by President of the Board and/or the Superintendent and the President of the Board and/or the Superintendent are authorized to execute such engagement letter.

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 County Clerk, in accordance with the Election Contract and the Code. The County Clerk may employ other personnel necessary for the proper administration of the Election, including such part-time help as is necessary to prepare for the Election, to ensure the timely delivery of supplies during early voting and on Election Day, and for the efficient tabulation of ballots at the central counting station. 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 Pecos County.

Section 5. Voting by Mail. Applications for voting by mail for all residents of the District shall submitted by personal delivery not later than April 26, 2022, or shall be mailed to the address below and received (not postmarked) by April 26, 2022. Applications for voting by mail for all residents of the District shall be sent as follows:

Postal Mail: Liz Chapman, County Clerk
Commercial Carrier or 200 S. Nelson
Personal Delivery Fort Stockton, TX 79735
Telephone (432) 336-7555
Fax (432) 336-7557
Email liz.chapman@co.pecos.tx.us

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 County Clerk. 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. Propositions. At the Election the following PROPOSITIONS shall be submitted in accordance with law:

BUENA VISTA INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
BUENA VISTA INDEPENDENT SCHOOL DISTRICT PROPOSITION A

Shall the Board of Trustees of the Buena Vista Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$56,000,000 for the purpose of constructing, acquiring, renovating, and equipping school facilities in the District, the purchase of necessary sites for school buildings, 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?

EXHIBIT A

Voters may vote at their assigned precinct location on Election Day as follows:

ELECTION DAY PRECINCTS
7:00 am to 7:00 pm

- Pct. #1, Senior Citizens Center, 1010 W. 14th Street, Fort Stockton, Texas 79735
Pct. #2 Pecos County Annex, 200 S. Nelson Street, Fort Stockton, Texas 79735
Pct. #3 Sheffield Community Center, 321 Pine Street, Sheffield, Texas 79781
Pct. #4 Iraan Community Center, 508 S. Farr Street, Iraan, Texas 79744
Pct. #5 Old Schoolhouse, W Hwy 11, Girvin, Texas 79740
Pct. #6 Coyanosa Community Center, 4646 S. Frank Street, Coyanosa, Texas 79730
Pct. #7 Rural Community Hall, 115 W. 44th Lane, Fort Stockton, Texas 79735
Pct. #9 Imperial Community Center, 208 S. Allison Street, Imperial, Texas 79743
Pct. #10 Fort Stockton Public Library, 500 N. Water Street, Fort Stockton, Texas 79753 (Roberta Puckett Room)

BUENA VISTA INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
BUENA VISTA INDEPENDENT SCHOOL DISTRICT PROPOSITION B

Shall the Board of Trustees of the Buena Vista Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$4,000,000 for the purpose of constructing, acquiring, renovating, and equipping housing for teachers in the District, 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 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:

BUENA VISTA INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
BUENA VISTA INDEPENDENT SCHOOL DISTRICT PROPOSITION A

THE ISSUANCE OF \$56,000,000 OF BONDS BY THE BUENA VISTA INDEPENDENT SCHOOL DISTRICT FOR THE PURPOSE OF)
CONSTRUCTING, ACQUIRING, RENOVATING AND EQUIPPING)
SCHOOL FACILITIES IN THE DISTRICT, THE PURCHASE OF)
NECESSARY SITES FOR SCHOOL BUILDINGS, AND THE PURCHASE)
OF SCHOOL BUSES, TAXES SUFFICIENT TO PAY THE PRINCIPAL OF)
AND INTEREST ON THE BONDS WILL BE IMPOSED. THIS IS A)
PROPERTY TAX INCREASE.)

BUENA VISTA INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
BUENA VISTA INDEPENDENT SCHOOL DISTRICT PROPOSITION B

)
THE ISSUANCE OF \$4,000,000 OF BONDS BY THE BUENA VISTA)
INDEPENDENT SCHOOL DISTRICT FOR THE PURPOSE OF)
CONSTRUCTING, ACQUIRING, RENOVATING AND EQUIPPING)
SCHOOL FACILITIES IN THE DISTRICT, THE PURCHASE OF)
NECESSARY SITES FOR SCHOOL BUILDINGS, AND THE PURCHASE)
OF SCHOOL BUSES, TAXES SUFFICIENT TO PAY THE PRINCIPAL OF)
AND INTEREST ON THE BONDS WILL BE IMPOSED. THIS IS A)
PROPERTY TAX INCREASE.)

Section 10. Compliance with State and 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

EXHIBIT B

Voters may vote at any of the following Early Voting locations on the following dates and at the following times.

EARLY VOTING LOCATIONS

Pecos County Annex, 200 S. Nelson, Fort Stockton, Tx 79735
April 25 thru May 3rd, 8:00 am to 5:00 pm

Temporary Branch Locations:

Iraan Community Center, 508 S. Farr, Iraan, Texas 79744
April 25th thru April 29th, 1:00 pm to 5:00 pm
May 2nd and 3rd, 8:00 am to 12:00 pm

Coyanosa Community Center, 4646 S. Frank, Coyanosa Texas 79730
April 25th & 26th, 8:00 am to 5:00 pm

Imperial Community Center, 208 S. Allison, Imperial, Texas 79743
April 25th thru April 29th, 1:00 pm to 5:00 pm
May 2nd and 3rd, 8:00 am to 12:00 pm

EXHIBIT C

Voter Information Document – Buena Vista 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:

BUENA VISTA INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
BUENA VISTA INDEPENDENT SCHOOL DISTRICT PROPOSITION A

FOR _____) THE ISSUANCE OF \$56,000,000 OF BONDS BY THE BUENA VISTA
INDEPENDENT SCHOOL DISTRICT FOR THE PURPOSE OF
) CONSTRUCTING, ACQUIRING, RENOVATING AND EQUIPPING
SCHOOL FACILITIES IN THE DISTRICT, THE PURCHASE OF
) NECESSARY SITES FOR SCHOOL BUILDINGS, AND THE PURCHASE
OF SCHOOL BUSES, TAXES SUFFICIENT TO PAY THE PRINCIPAL OF
AND INTEREST ON THE BONDS WILL BE IMPOSED. THIS IS A
PROPERTY TAX INCREASE.
AGAINST _____)
)

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)
\$56,000,000	\$29,383,637	\$85,383,637	\$ -	\$ -	\$ -

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 3.12% 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 \$369.58. This estimate assumes annual depreciation as of the Concho Bluff LLC solar farm as set forth in the Chapter 313 Agreement with the District.

Voter Information Document – Buena Vista 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:

BUENA VISTA INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
BUENA VISTA INDEPENDENT SCHOOL DISTRICT PROPOSITION B

FOR _____) THE ISSUANCE OF \$4,000,000 OF BONDS BY THE BUENA VISTA
INDEPENDENT SCHOOL DISTRICT FOR THE PURPOSE OF
) CONSTRUCTING, ACQUIRING, RENOVATING AND EQUIPPING
HOUSING FOR TEACHERS IN THE DISTRICT, TAXES SUFFICIENT TO
PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS WILL BE
IMPOSED. THIS IS A PROPERTY TAX INCREASE.
AGAINST _____)
)

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)
\$4,000,000	\$2,172,177	\$6,172,177	\$ -	\$ -	\$ -

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 3.12% 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 \$21.35. This estimate assumes annual depreciation as of the Concho Bluff LLC solar farm as set forth in the Chapter 313 Agreement with the District.