

AN ORDER CANVASSING RETURNS AND DECLARING THE RESULTS OF
A BOND ELECTION HELD IN THE MAGNOLIA INDEPENDENT SCHOOL
DISTRICT ON NOVEMBER 8, 2022

WHEREAS, the Board of Trustees (the "Board") of Magnolia Independent School District (the "District") duly authorized a bond election (the "Election") to be held within the District on November 8, 2022, for the purpose of submitting to the resident qualified electors of the District the propositions hereinafter set forth; and

WHEREAS, the Board has investigated all matters pertaining to the Election, including the ordering, giving notice, appointing officers, and holding and making returns of the Election; and

WHEREAS, the election officers who conducted the Election have duly made the returns of the results thereof; and said returns have been duly delivered to the Board for official canvassing of the returns thereof; and

WHEREAS, upon the consideration of the returns of the Election, it appears that the same was held in accordance with the authorizing proceedings and was in all respects legally held after due notice had been given, and the returns duly and legally made, and showing the following results:

MAGNOLIA ISD – PROPOSITION A

Shall the Board of Trustees (the "Board") of Magnolia 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 \$228,000,000 for the construction, acquisition, renovation, and equipment of school buildings in the District, including a new elementary school, a new intermediate school, a new junior high school, capital renovations to District facilities, new career and technical education facilities for each high school, a new ROTC facility, renovations to the District agricultural barn, equipment used for school security purposes, and technology infrastructure integral to the construction of district facilities, for the purchase of the necessary sites for school buildings, and for the purchase of new school buses, which bonds may be issued in various issues or series, shall mature serially or otherwise not more than 30 years from their date, and shall bear interest at such rate or rates, not to exceed the maximum rate now or hereafter authorized by law, as shall be determined by the Board within the discretion of the Board at the time of issuance; and shall the Board 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

13,546 VOTES FOR

12,608 VOTES AGAINST

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?

TOTAL VOTES CAST IN ELECTION FOR PROPOSITION A: 26,154

MAGNOLIA ISD – PROPOSITION B

Shall the Board of Trustees (the “Board”) of the Magnolia 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 \$4,000,000 for the construction, acquisition, renovation and equipment of improvements to the baseball and softball fields at Magnolia High School and Magnolia West High School, including the installation of artificial turf, which bonds may be issued in various issues or series, shall mature serially or otherwise not more than 30 years from their date, and shall bear interest at such rate or rates, not to exceed the maximum rate now or hereafter authorized by law, as shall be determined by the Board within the discretion of the Board at the time of issuance; and shall the Board 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 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?

10,349 VOTES FOR

15,769 VOTES AGAINST

TOTAL VOTES CAST IN ELECTION FOR PROPOSITION B: 26,118

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

Section 1. All of the recitals contained in the preamble of this Order are found to be true and are adopted as findings of fact by the Board and as part of its judgment.

Section 2. It is further found and determined that the results of the Election as canvassed and tabulated in the preamble hereof reflect the expressed desires of the electors.


Section 3. In conformity with law, the Board is hereby authorized to issue the bonds on behalf of the District in the amounts and for the purposes mentioned in Proposition A as set forth in the proceedings calling the election.

Section 4. This Order shall take effect immediately upon its passage and approval.

Section 5. It is hereby officially found and determined that notice of the meeting at which this Order is adopted was given as required by the Texas Open Meetings Act, Chapter 551, Texas Government Code.


[Signature Page Follows]

PASSED AND APPROVED this 17th day of November, 2022.



President, Board of Trustees
Magnolia Independent School District


ATTEST:



Secretary, Board of Trustees
Magnolia Independent School District

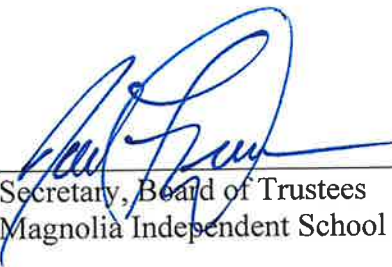
[SEAL]

PASSED AND APPROVED this 17th day of November, 2022.



President, Board of Trustees
Magnolia Independent School District

ATTEST:



Secretary, Board of Trustees
Magnolia Independent School District

[SEAL]