

NOTICE OF BOND ELECTION

**TO THE RESIDENTS, QUALIFIED ELECTORS OF
SILSBEE INDEPENDENT SCHOOL DISTRICT:**

NOTICE IS HEREBY GIVEN that an election will be held in the SILSBEE INDEPENDENT SCHOOL DISTRICT, on the 7th day of November 2023, in accordance with the following Order:

ORDER BY THE BOARD OF TRUSTEES OF THE SILSBEE 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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COUNTY OF HARDIN

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WHEREAS, the Board of Trustees (the “*Board*”) of the Silsbee 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 SILSBEE 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 \$24,089,997;

- (ii) the aggregate amount of outstanding interest on the District's voted debt obligations is \$7,497,871; and
- (iii) the District's ad valorem debt service tax rate is \$0.3114 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 may be imposed.

(d) If the bonds are issued, the total debt service tax rate for voted debt obligations is estimated to be \$0.5000 per \$100 of taxable assessed valuation (the current debt service rate of \$0.3114 plus an expected additional tax rate of \$0.1886 attributable to the bonds). 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 4.75% (expressed as 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 not more than 40 years from their date, as prescribed by applicable Texas law. The foregoing maximum net effective interest rate and amortization period are only estimates, provided for 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.

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 7, 2023 (the "*Election Day*"), in accordance with the Texas Election Code, as amended. At the Election the following proposition (the "*Proposition*") 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:

SILSBEE INDEPENDENT SCHOOL DISTRICT – PROPOSITION A

SHALL THE BOARD OF TRUSTEES OF THE SILSBEE 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 \$84,500,000 FOR THE CONSTRUCTION, RENOVATION, IMPROVEMENT, ACQUISITION, AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, INCLUDING 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 BY LAW, 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; 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:

SILSBEE INDEPENDENT SCHOOL DISTRICT – PROPOSITION A

- FOR) “THE ISSUANCE OF \$84,500,000 OF BONDS FOR THE CONSTRUCTION, RENOVATION, IMPROVEMENT,
- AGAINST) ACQUISITION, AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, INCLUDING 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; 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 County. The County Election Administrator or her 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 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 County. 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 District, and such locations are hereby approved.

(b) Connie Becton is hereby appointed as the Early Voting Clerk for Hardin County (the “*Early Voting Clerk*”) for the Election. Applications for ballots-by-mail should be sent to:

Connie Becton
Early Voting Clerk
Hardin County Election Administrator
P.O. Box 38
Kountze, Texas 77625
Telephone: 409-246-5185

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

(c) Pursuant to Section 84.007(b)(4) of the Texas Election Code, the Early Voting Clerk shall receive applications for ballots by mail via electronic transmission. Persons wishing to apply by electronic transmission from Hardin County must e-mail their scanned application containing an original signature to the following e-mail address: hardincountyclerk@co.hardin.tx.us. Applications for ballots made by electronic transmission and containing an original signature must also be mailed to and be received by the Early Voting Clerk not later than the fourth (4th) business day after the transmission by facsimile or electronic transmission is received at the mailing address provided in Subsection (b), above.

(d) Applications for ballots-by-mail via post or electronic submission must be received no later than 5:00 p.m. on Friday, October 27, 2023.

Section 7. Appointment of Election Officers.

(a) The election judges, alternate judges, clerks, members of the early voting ballot board, the central counting station officials, and other personnel necessary for conducting the Election shall be appointed; election judges and alternate judges may be changed; polling places may be combined for some precincts; and the central counting station shall be established and staffed, all as determined by the County Election Administrator, and such actions are hereby approved.

(b) The Election shall be conducted by election officers, including the presiding judges and alternate presiding judges appointed by the County Election Administrator, in accordance with the Texas Election Code, as amended, and the Constitution and laws of the State of Texas, the United States of America, and the Election Agreement. The presiding judges shall appoint not fewer than two (2) nor more than five (5) qualified election clerks for the conduct of the Election. The County Election Administrator

shall appoint any such other officials, as are necessary and appropriate to conduct the Election in accordance with the Texas Election Code, as amended.

Section 8. Notice of Election. Notice of the Election shall be given by: (i) publishing a substantial copy of this Order, in English and Spanish, one time not earlier than the thirtieth (30th) day nor later than the tenth (10th) day prior to the date set for the Election, in a newspaper published in the District (or otherwise complies with State law); (ii) by posting a copy of this Order, in English and Spanish, on the bulletin board used for posting notices of meetings of the Board, not later than the twenty-first (21st) day prior to the date set for the Election and in at least three (3) public places in the boundaries of the District, not later than the twenty-first (21st) day prior to the date set for the Election; and (iii) by posting a copy of this Order, in English and Spanish, on the District's website, prominently and together with the notice of the Election and the contents of the Proposition, not later the twenty-first (21st) day prior to the date set for the Election through Election Day. Additionally, on Election Day and during early voting by personal appearance, this Order shall be posted in a prominent location at each polling place. Notice of the Election shall also be provided to the county election officer and voter registrar of each county in which the District is located not later than the sixtieth (60th) day before Election Day, Friday, September 8, 2023.

Section 9. Conduct of Election. The Election shall be held in accordance with the Texas Election Code, as amended, the Federal Voting Rights Act of 1965, as amended ("*The Voting Rights Act*"), and the provisions of Chapter 272 of the Texas Election Code, as amended. pertaining to bilingual election materials requirements.

Section 10. Necessary Actions. The Superintendent or his designee, acting on behalf of the Board, in consultation with the District's legal counsel and co-bond counsel is hereby authorized and directed to take any and all actions necessary to comply with the provisions of the Texas Election Code, as amended, and the Voting Rights Act, as amended, in carrying out and conducting the Election, whether or not expressly authorized herein, including, but not limited to, making changes or additions to polling places or procedures to the extent necessary.

Section 11. Severability. If any provision, section, subsection, sentence, clause, or phrase of this Order, or the application of same to any person or set of circumstances, is for any reason held to be unconstitutional, void, invalid, or unenforceable, neither the remaining portions of this Order nor their application to other persons or sets of circumstances shall be affected thereby, it being the intent of the Board in adopting this Order that no portion hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidability, invalidity, or unenforceability of any other portion herein, and all provisions of this Order are declared to be severable for that purpose.

Section 12. Effective Date. This Order shall take effect immediately upon its approval by the Board.

[Execution Page to Follow]

PASSED, AND APPROVED by the Board of Trustees of the Silsbee Independent School District the 8th day of August 2023.

/s/ Janis Holt

Janis Holt

President, Board of Trustees

ATTEST:

/s/ Kenneth Rulon

Kenneth Rulon

Secretary, Board of Trustees

EXHIBIT A

ELECTION DAY SCHEDULE AND POLLING LOCATIONS

Tuesday, November 7, 2023

Polls will be open 7:00 a.m. until 7:00 p.m. at each location.

Election Day Voting Location	
PRECINCTS	LOCATIONS
1, 7, 8 & 12	Hardin County Courthouse, County Courtroom, 300 W. Monroe St., Kountze, Texas 77625
2, 9, 10 & 11	Silsbee City Hall, 1220 Hwy. 327 East, Silsbee, Texas 77656
3 & 4	Saratoga Volunteer Fire Station, Main Building, 16628 F.M. 770, Saratoga, Texas 77585
5	Thicket-Votaw Fire Station, Main Building, 27917 F.M. 787, Thicket, Texas 77374
6	Crestwood Baptist Church, Fellowship Hall, 1150 Hwy. 69 S., Kountze, Texas 77625
13, 16, 18 & 19	Parkway Life Church, Fellowship Hall, 1865 F.M. 3513, Lumberton, Texas 77657
14, 15 & 17	Sour Lake Community Center, Main Building, 350 South Ann St., Sour Lake, Texas 77659

EXHIBIT B

EARLY VOTING SCHEDULE AND POLLING LOCATIONS

Early Voting starts Monday, October 23, 2023.

Main Early Voting Location				
Hardin County Courthouse County Courtroom 300 W. Monroe St. Kountze, Texas 77625				

Monday	Tuesday	Wednesday	Thursday	Friday
October 23, 2023 8 a.m. – 5 p.m.	October 24, 2023 8 a.m. – 5 p.m.	October 25, 2023 8 a.m. – 5 p.m.	October 26, 2023 8 a.m. – 5 p.m.	October 27, 2023 8 a.m. – 5 p.m.
October 30, 2023 8 a.m. – 5 p.m.	October 31, 2023 8 a.m. – 5 p.m.	November 1, 2023 8 a.m. – 5 p.m.	November 2, 2023 7 a.m. – 7 p.m.	November 3, 2023 7 a.m. – 7 p.m.

Branch Early Voting Location	
Silsbee Administration Office 415 Hwy. 327 West Silsbee, Texas 77656	Silsbee City Hall Council Chambers 1220 Hwy. 327 East Silsbee, Texas 77656

Monday	Tuesday	Wednesday	Thursday	Friday
October 23, 2023 7 a.m. – 7 p.m.	October 24, 2023 7 a.m. – 7 p.m.	October 25, 2023 7 a.m. – 7 p.m.	October 26, 2023 7 a.m. – 7 p.m.	October 27, 2023 7 a.m. – 7 p.m.
October 30, 2023 7 a.m. – 7 p.m.	October 31, 2023 7 a.m. – 7 p.m.	November 1, 2023 7 a.m. – 7 p.m.	November 2, 2023 7 a.m. – 7 p.m.	November 3, 2023 7 a.m. – 7 p.m.

**SILSBEE INDEPENDENT SCHOOL DISTRICT
VOTER INFORMATION DOCUMENT**

Language to appear on the ballot:

SILSBEE INDEPENDENT SCHOOL DISTRICT — PROPOSITION A

- FOR) “THE ISSUANCE OF \$84,500,000 OF BONDS FOR THE CONSTRUCTION, RENOVATION, IMPROVEMENT, ACQUISITION, AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, INCLUDING 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; 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. The estimated interest and estimated combined principal and interest as set forth in the below table are estimates, based on market conditions as of the date of execution of this Order, and may change between the execution of this Order and the date of sale of the bonds.¹

Principal amount of bonds to be authorized	Estimated interest for bonds to be authorized	Estimated combined principal and interest required to pay on time and in full the bonds to be authorized	Principal amount of the District's existing outstanding voted debt obligations	Remaining interest on the District's existing outstanding voted debt obligations	Combined principal and interest to timely pay the District's outstanding voted debt obligations
\$84,500,000	\$85,463,894	\$169,963,894	\$24,089,997	\$7,497,871	\$31,587,869

In accordance with the figures set forth above, the estimated maximum annual tax increase imposed on a residence homestead in the District with an appraised value of \$100,000 required to repay the bonds as set forth above, if **Proposition A** is approved by the voters of the District, is \$0.² The District intends to issue the bonds in installments over time as the tax base growth and projected growth allow.

¹ The estimates contained in this Voter Information Document are: (i) based on certain assumptions, including assumptions concerning the prevailing market and economic conditions at the time(s) of issuance of the bonds, as well as deriving from projections obtained by the District's financial advisor for the purpose of the preparation of financial calculations for the bond issuance; (ii) subject to change to the extent that the underlying facts, circumstances, or conditions in existence at the time of the bond issuance differ from the assumptions and projections as contained herein; (iii) provided solely in satisfaction of the requirements of § 1251.052, Tex. Govt. Code, as amended, and for no other purpose, without any assurance that such projections will be realized; and (iv) not intended to and do not create or infer a contract with the voters of the District or limit the authority of the District in any way to issue the bonds in accordance with the Proposition set forth in the Order. Additionally, the interest rates represented are strictly estimates.

² Subject to State-wide voter approval of a constitutional amendment to be submitted to the voters of the State on November 7, 2023, the school district mandatory homestead exemption will increase from \$40,000 to \$100,000, in accordance with Senate Bill 2.