

ORDER CALLING A BOND ELECTION AND NOTICE OF BOND ELECTION

THE STATE OF TEXAS
HUNT AND RAINS COUNTIES
LONE OAK INDEPENDENT SCHOOL DISTRICT

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

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

WHEREAS, Hunt County, acting through the Hunt County Elections Administrator (the "*Hunt County Elections Administrator*") in accordance with the Election Contract will provide for the administration of the Election for residents of the District residing in Hunt County; Rains County, acting through the Rains County Elections Administrator (the "*Rains County Elections Administrator*" and together with the Hunt County Elections Administrator, the "*Elections Administrators*") will provide for the administration of the Election for residents of the District residing in Rains County, Texas; 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 LONE OAK INDEPENDENT SCHOOL DISTRICT:

Section 1. 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 November 2, 2021 ("*Election Day*"). The Election is to be conducted and administered by the Contracting Counties as provided by Chapter 271 and Chapter 31, Subchapter D of the Texas Election Code (the "*Code*"), and the Election Contract. Voting on Election Day and Early Voting shall occur on the dates and during the hours and at the designated polling places as in Exhibit "A" attached hereto, which exhibit is hereby made a part hereof for all intents and purposes. The locations on Exhibit A are hereby designated at the voting locations. Exhibit "A" shall be modified to include additional or different Election Day polling places required to conform to the Election Contract and the Code.

Section 3. *Early Voting.* Early voting shall be administered by the Contracting Counties. Early Voting by personal appearance shall begin on October 18, 2021, and conclude on October 29, 2021 and will be conducted at the Early Voting locations on the dates and at the times specified in Exhibit "A" attached hereto and which locations are hereby designated as the early voting locations. The early voting polling places shall remain open during such hours for early voting by personal appearance for any registered voter of the District at such voting place. Exhibit "A" shall be changed to include additional or different early voting polling places required to conform to the Election Contract and the Code.

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 the Elections Administrators.

Section 5. Voting by Mail. Applications for voting by mail for all residents of the District shall be submitted by personal delivery or shall be mailed to the address below prior to the deadline prescribed by law:

(a) Applications for voting by mail for all Hunt County residents of the District shall be sent as follows:

By Mail and Personal Delivery: Jeannie Ash
Elections Administrator
2217 A Washington St.
Greenville, TX 75401
Ph: (903) 454-5467
Fax: (903) 454-7905
Email: jash@huntcounty.net

(b) Applications for voting by mail for all Rains County residents of the District shall be sent as follows:

By Mail and Personal Delivery: Linda Wallace
Rains County Clerk and Elections Administrator
220 W Quitman, Suite
Emory, TX 75440
Ph: (903) 473-5000 ext. 109
Fax: (903) 473-5086
email: linda.wallace@co.rains.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 Elections Administrator. 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:

LONE OAK INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
LONE OAK INDEPENDENT SCHOOL DISTRICT PROPOSITION A

Shall the Board of Trustees of the Lone Oak Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$41,000,000 for the purpose of constructing, renovating, improving and equipping school facilities 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

Counties 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. 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 the Contracting Counties.

Section 12. The following information is provided in accordance with the provisions of the 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 \$41,000,000 for Proposition A and \$3,900,000 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 3.00%. Such estimate considers several factors, including the issuance schedule, maturity schedule and the expected bond ratings of the proposed bonds. 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 31 years from the date of issuance of each series of bonds.
- (g) The aggregate amount of the outstanding principal of the District's debt obligations as of the date of this Order is \$6,977,000.
- (h) The aggregate amount of the outstanding interest of the District's debt obligations as of the date of this Order is \$1,658,484.
- (i) The ad valorem debt service tax rate for the District as of the date of this Order is \$0.35 per \$100 of taxable assessed valuation.
- (j) The website for the District (as the authority conducting the election) is <https://www.loisd.net> and the website for the Hunt County Elections Administrator is <https://www.huntcounty.net/page/hunt.election> and the website for the Rains County Elections Administrator is <http://www.co.rains.tx.us/page/rains.Elections>

EXHIBIT A

Early Voting Location Dates and Hours
(HUNT COUNTY)

Hunt County Voter Administration 2217A Washington Greenville, TX 75401	Lone Oak ISD Administration Office 8162 Hwy 69 South Lone Oak, TX 75453
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October 18	8am – 5pm
October 19	7am – 7pm
October 20	8am – 5pm
October 21	8am – 5pm
October 22	8am – 5pm
October 23	8am – 5pm
October 24	8am – 5pm
October 25	8am – 5pm
October 26	8am – 5pm
October 27	8am – 5pm
October 28	7am – 7pm
October 29	8am – 5pm

Election Day Voting Location and Hours
(HUNT COUNTY)

November 2, 2021 7 am – 7 pm

Precincts: 318, 319: Lone Oak Civic Center, 111 Town Square, Lone Oak TX
Precinct 323: Cash Fire Dept., 4745 Hwy 34S, Greenville, TX
Precincts 324, 325: Fletcher Warren Civic Center, 5501 Hwy 69 S, Greenville TX

Early Voting Location Dates and Hours
(RAINS COUNTY)

Rains County Election Office
Courthouse Annex
220 W Quitman
Emory, TX 75440

October 18, 20, 21, & 22, 2021	8:00am - 4:30pm
Tuesday, October 19, 2021	7:00 am - 7:00 pm
October 25, 27, 28, & 29, 2021	8:00am - 4:30pm
Tuesday, October 26, 2021	7:00 am- 7:00 pm

Election Day Voting Location and Hours
(RAINS COUNTY)

November 2, 2021 7 am – 7 pm

Rocky Point Community Center 2134 S. St Hwy 19 Emory, TX 75440	East Tawakoni Community Center 288 Briggs Blvd East Tawakoni, TX 75472	Bright Star Church Community Center 1399 Rs Cr 3480 Alba, TX 75410
Rose Community Center 109 N Ravine Emory, TX 75440	Della Blanton Memorial Hall 200 Rs Cr 4370 Emory, TX 75440	Emory Fire Department 1205 W Lennon Emory, TX 75440
Point Community Center 241 S First Street Point, TX 75472	First Baptist Church of Point 985 Industrial Blvd Point, TX 75472	

Voter Information Document – Lone Oak Independent School District Special Election
Proposition A

The following information is prepared to comply with Tex. H.B. 477 86th Leg., R.S. (2019) and is for illustration purposes only. The information is not a part of the proposition to be voted on and does not create a contract with the voters.

At the Election, the following language will appear on the ballot:

LONE OAK INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
LONE OAK INDEPENDENT SCHOOL DISTRICT PROPOSITION A

FOR _____)
) THE ISSUANCE OF \$41,000,000 OF BONDS BY THE LONE OAK
) INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES, AND
AGAINST _____) LEVYING THE TAX IN PAYMENT THEREOF. THIS IS A PROPERTY
) TAX INCREASE
)

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 8/5/21)	Remaining interest on District's Existing Outstanding Debt (as of 8/5/21)	Combined Principal and Interest to timely pay District's Outstanding Debt (as of 8/5/21)
\$41,000,000	\$24,682,606	\$65,682,606	\$6,977,000	\$1,658,484	\$8,635,484

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 3.00% based on market conditions as of August 5, 2021, 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 \$67.50. This estimate assumes average annual growth of District's taxable assessed valuation of 10% per year through the tax year 2026-27 and assumes no growth thereafter. The District assumes that the proposed bonds will be issued in an amortization that will produce relatively overall consistent levels of debt service in each year while taking into account the District's existing debt amortization schedule.

Voter Information Document – Lone Oak Independent School District Special Election
Proposition B

The following information is prepared to comply with Tex. H.B. 477 86th Leg., R.S. (2019) and is for illustration purposes only. The information is not a part of the proposition to be voted on and does not create a contract with the voters.

At the Election, the following language will appear on the ballot:

LONE OAK INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
LONE OAK INDEPENDENT SCHOOL DISTRICT PROPOSITION B

FOR _____)
) THE ISSUANCE OF \$3,900,000 OF BONDS BY THE LONE OAK
) INDEPENDENT SCHOOL DISTRICT FOR IMPROVEMENTS TO
AGAINST _____) BUFFALO STADIUM, AND LEVYING THE TAX IN PAYMENT
) THEREOF. THIS IS A PROPERTY TAX INCREASE
)

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 8/5/21)	Remaining interest on District's Existing Outstanding Debt (as of 8/5/21)	Combined Principal and Interest to timely pay District's Outstanding Debt (as of 8/5/21)
\$3,900,000	\$2,347,942	\$6,247,942	\$6,977,000	\$1,658,484	\$8,635,484

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 3.00% based on market conditions as of August 5, 2021, 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 \$7.50. This estimate assumes average annual growth of District's taxable assessed valuation of 10% per year through the tax year 2026-27 and assumes no growth thereafter. The District assumes that the proposed bonds will be issued in an amortization that will produce relatively overall consistent levels of debt service in each year while taking into account the District's existing debt amortization schedule.

LONE OAK INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
(ELECCIÓN ESPECIAL DEL DISTRITO ESCOLAR INDEPENDIENTE DE LONE OAK)

November 2, 2021 (2 de noviembre de 2021)

OFFICIAL BALLOT (BOLETAS ELECTORALES OFICIALES)

Place an "x" in the square beside the statement indicating the way you wish to vote.
(Coloque una "x" en el cuadro al lado de la declaración indicando en qué forma usted quiere votar.)

Lone Oak Independent School District Special Election
Lone Oak Independent School District Proposition A
)
)
For _____)
) The issuance of \$41,000,000 of bonds by the Lone Oak Independent School District
) for school facilities, and levying the tax in payment thereof. this is a property tax
Against _____) increase
)
)

Elección especial del distrito escolar independiente de Lone Oak
Proposición A del distrito escolar independiente de Lone Oak
)
)
A favor _____)
) La emisión de \$41,000,000 en bonos por parte del distrito escolar independiente de
En contra _____) lone oak para instalaciones escolares y la imposición de un impuesto para el pago de
) estos. Esto es un aumento al impuesto predial.
)
)

Lone Oak Independent School District Special Election
Lone Oak Independent School District Proposition B
)
)
For _____)
) The issuance of \$3,900,000 of bonds by the Lone Oak Independent School District for
Against _____) improvements to Buffalo Stadium, and levying the tax in payment thereof. This is a
) property tax increase
)
)

Elección especial del distrito escolar independiente de Lone Oak
Proposición B del distrito escolar independiente de Lone Oak
)
)
A favor _____)
) La emisión de \$3,900,000 en bonos por parte del distrito escolar independiente de lone
En contra _____) oak para mejoras al estadio buffalo y la imposición de un impuesto para el pago de
) estos. Esto es un aumento al impuesto predial.
)
)