

ORDER CALLING SCHOOL BUILDING BOND ELECTION

STATE OF TEXAS §
COUNTIES OF RUNNELS AND TAYLOR §
JIM NED CONSOLIDATED INDEPENDENT SCHOOL DISTRICT §

WHEREAS, the Board of Trustees (the “Board”) of the Jim Ned Consolidated Independent School District (the “District”) has the power to issue bonds pursuant to Chapter 45, Texas Education Code; and

WHEREAS, the Board has determined that it is necessary and appropriate to call and conduct an election to obtain voter authorization for the issuance of such bonds; and

WHEREAS, the District may enter into one or more election agreements (the “Election Agreements”) with each of Runnels County and Taylor County (each, a “County” and, collectively, the “Counties”), by and through the Counties’ respective elections administrators or other election officers (the “Administrators”) and possibly other political subdivisions, in accordance with the laws of the State of Texas (the “State”) and applicable federal law; and

WHEREAS, the Board hereby finds and determines that the projects, purposes and improvements to be financed by bonds issued pursuant to Proposition A may be submitted to voters as a single measure pursuant to Section 45.003(g), Texas Education Code, because the projects, purposes and improvements (i) will be predominately used to provide and administer required curriculum and curricular activities and (ii) will not include facilities described in Section 45.003(g)(1)-(6), Texas Education Code;

WHEREAS, the Board hereby finds and determines that the projects, purposes and improvements to be financed by bonds issued pursuant to Proposition B must be submitted to voters as a separate measure, because the projects, purposes and improvements are the type of facilities described in Section 45.003(g)(4), Texas Education Code;

NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE JIM NED CONSOLIDATED INDEPENDENT SCHOOL DISTRICT:

Section 1. Call of Election; Date; Eligible Electors; and Hours. An election (the “Election”) shall be held on November 7, 2023 (“Election Day”), which is seventy-eight (78) or more days from the date of the adoption of this order (the “Election Order”), within and throughout the territory of the District at which all resident, qualified electors of the District shall be entitled to vote. The Board hereby finds that holding the Election on such date is in the public interest. The hours during which the polling places are to be open on Election Day shall be from 7:00 a.m. to 7:00 p.m.

Section 2. Voting Precincts; Polling Places; Election Officers. Except as otherwise provided herein, the boundaries and territories of the respective county election precincts that are wholly or partially within the territorial boundaries of the District are hereby designated as the voting precincts of the District for the Election and the precinct numbers for the District’s election precincts shall be the corresponding county precinct number of each precinct. The Election Day

polling places shall be as shown in Exhibit A to this Election Order. The precinct judges and alternate judges for the Election shall be appointed in accordance with the Texas Election Code (the "Election Code").

In the event that the Superintendent, or their designee, shall determine from time to time that (a) a polling place hereafter designated shall become unavailable or unsuitable for such use, or it would be in the District's best interests to relocate such polling place, or (b) a presiding judge or alternate presiding judge hereafter designated shall become unqualified or unavailable, the Superintendent, or their designee, is hereby authorized to designate and appoint in writing a substitute polling place, presiding judge or alternate presiding judge, and correct or modify the exhibits to this Election Order, giving such notice as is required by the Election Code and as deemed sufficient.

Section 3. Propositions. At the Election there shall be submitted to the resident, qualified electors of the District the following propositions (each a "Proposition" and collectively, the "Propositions"):

JIM NED CONSOLIDATED INDEPENDENT SCHOOL DISTRICT – PROPOSITION A

SHALL THE BOARD OF TRUSTEES (THE "BOARD") OF THE JIM NED CONSOLIDATED INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$23,480,274 FOR THE DESIGN, CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, WHICH BONDS SHALL MATURE, BEAR INTEREST AND BE ISSUED AND SOLD IN ACCORDANCE WITH LAW AT THE TIME OF ISSUANCE; AND SHALL THE BOARD BE AUTHORIZED TO LEVY, IMPOSE 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 COSTS OF ANY CREDIT AGREEMENTS (INCLUDING CREDIT AGREEMENTS EXECUTED OR AUTHORIZED IN ANTICIPATION OF, IN RELATION TO, OR IN CONNECTION WITH THE BONDS), ALL AS AUTHORIZED BY THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS AND THE UNITED STATES OF AMERICA?

JIM NED CONSOLIDATED INDEPENDENT SCHOOL DISTRICT – PROPOSITION B

SHALL THE BOARD OF TRUSTEES (THE "BOARD") OF THE JIM NED CONSOLIDATED INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$4,862,217 FOR THE DESIGN, CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT AND EQUIPMENT OF A

NEW PERFORMING ARTS AUDITORIUM, WHICH BONDS SHALL MATURE, BEAR INTEREST AND BE ISSUED AND SOLD IN ACCORDANCE WITH LAW AT THE TIME OF ISSUANCE; AND SHALL THE BOARD BE AUTHORIZED TO LEVY, IMPOSE 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 COSTS OF ANY CREDIT AGREEMENTS (INCLUDING CREDIT AGREEMENTS EXECUTED OR AUTHORIZED IN ANTICIPATION OF, IN RELATION TO, OR IN CONNECTION WITH THE BONDS), ALL AS AUTHORIZED BY THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS AND THE UNITED STATES OF AMERICA?

Section 4. Ballots. The ballots shall conform to the requirements of the Election Code and shall have written or printed thereon the following:

OFFICIAL BALLOT

JIM NED CONSOLIDATED INDEPENDENT SCHOOL DISTRICT – PROPOSITION A

- FOR) THE ISSUANCE OF \$23,480,274 SCHOOL BUILDING BONDS
-) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,
-) REHABILITATION, RENOVATION, EXPANSION,
-) IMPROVEMENT AND EQUIPMENT OF SCHOOL BUILDINGS
-) IN THE DISTRICT, AND LEVYING AND IMPOSITION OF
- AGAINST) TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND
-) INTEREST ON THE BONDS AND THE COSTS OF ANY
-) CREDIT AGREEMENTS. THIS IS A PROPERTY TAX
-) INCREASE.

JIM NED CONSOLIDATED INDEPENDENT SCHOOL DISTRICT – PROPOSITION B

- FOR) THE ISSUANCE OF \$4,862,217 SCHOOL BUILDING BONDS
-) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,
-) REHABILITATION, RENOVATION, EXPANSION,
-) IMPROVEMENT AND EQUIPMENT OF A NEW PERFORMING
-) ARTS AUDITORIUM, AND LEVYING AND IMPOSITION OF
- AGAINST) TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND
-) INTEREST ON THE BONDS AND THE COSTS OF ANY
-) CREDIT AGREEMENTS. THIS IS A PROPERTY TAX
-) INCREASE.

Section 5. Voting. 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). As required by the 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. Paper ballots may be used for early voting by mail.

Each voter desiring to vote in favor of a Proposition shall mark the ballot indicating “FOR” such Proposition, and each voter desiring to vote against a Proposition shall mark the ballot indicating “AGAINST” such Proposition. Voting will be conducted in accordance with the Election Code.

Section 6. Early Voting. Early voting, both by personal appearance and by mail, will be conducted in accordance with the Election Code. Early voting by personal appearance shall be conducted at the locations, on the dates and at the times as shown in Exhibit B. Early voting by personal appearance shall begin on Monday, October 23, 2023 and end on Friday November 3, 2023.

For the use of those voters who are entitled by law to vote early by mail, the respective early voting clerk shall provide each voter with a ballot with instructions to mark the ballot indicating their vote “FOR” or “AGAINST” such Proposition.

The Board hereby appoints the Administrators as the regular early voting clerks. The Administrators’ contact information/delivery addresses for applications for ballots to be voted by mail and other matters related to the Election are as follows:

Runnels County

Name: Robin Burgess, Elections Administrator/Tax-Assessor Collector
Official Mailing Address: 600 Strong Avenue, Ballinger, Texas 76821
Physical Address: 600 Strong Avenue, Ballinger, Texas 76821
E-mail Address: robin.burgess@runnelscounty.org
Phone Number: (325) 365-5027
Fax Number: (325) 365-5047
Website Address: <https://www.runnelscounty.org/page/runnels.ElectionsAdministrator>

Taylor County

Name: Freda Ragan, Elections Administrator
Official Mailing Address: P.O. Box 33118, Abilene, Texas 79602
Physical Address: 400 Oak Street, Suite 101, Abilene, Texas 79602
E-mail Address: freda.ragan@taylorcounty.texas.gov
Phone Number: (325) 674-1216
Fax Number: (325) 674-1340
Website Address: <https://www.taylorcounty.texas.gov/212/Elections>

The Administrators are hereby authorized and directed to designate the early voting ballot board and other officers required to conduct early voting for the Election.

Section 7. Conduct of Election. The Election shall be conducted by election officers, including the precinct judges and alternate judges or clerks appointed by the Board, in accordance with the Election Agreements, the Education Code, the Election Code and the Constitution and laws of the State and the United States of America. The President of the Board, the Superintendent, and their respective designees, are authorized to enter into, execute and deliver one or more Election Agreements, in accordance with applicable provisions of the Election Code, and such other agreements, notices and other instruments as are deemed necessary or appropriate to carry out the intent of this Election Order. The terms and provisions of each Election Agreement are hereby incorporated into this Election Order. To the extent of any conflict between this Election Order and an Election Agreement, the terms and provisions of the Election Agreement shall prevail, and the President of the Board, the Superintendent, and their respective designees, are authorized to make such corrections, changes, revisions and modifications to this Election Order, including the exhibits hereto, as are deemed necessary or appropriate to conform to the Election Agreements, to comply with applicable state and federal law and to carry out the intent of the Board, as evidenced by this Election Order. The Administrators shall be responsible for establishing the central counting station for the ballots cast in the Election and appointing the personnel necessary for such station.

Section 8. Bilingual Election Materials. All notices, instructions, and ballots pertaining to the Election shall be furnished to voters in both English and Spanish and persons capable of acting as translators in both English and Spanish shall be made available to assist Spanish language speaking voters in understanding and participating in the election process.

Section 9. Delivery of Voted Ballots; Counting; Tabulation; Canvassing of Returns; Declaring Results. The ballots shall be counted by one or more teams of election officers assigned by the presiding judges, each team to consist of two or more election officers. After completion of their responsibilities under the Election Code, including the counting of the voted ballots and the tabulation of the results, the presiding judge shall make a written return of the Election results to the District in accordance with the Election Code. The Board shall canvass the returns and declare the results of the Election.

If a majority of the resident, qualified electors of the District voting at the Election, including those voting early, shall vote in favor of a Proposition, then the issuance and sale of the bonds described in such Proposition shall be authorized in the maximum amount contained therein, and the bonds shall be issued and sold at the price or prices and in such denominations determined by the Board to be in the District's best interest. Proceeds of bonds issued and sold pursuant to each Proposition shall be used in accordance with any limitations imposed by Subsection 45.003(g), Education Code.

Section 10. Training of Election Officials. Pursuant to the Election Code, a public school of instruction for all election officers and clerks may be held as arranged or contracted by the Administrators.

Section 11. Notice of Election; Voter Information Document. Notice of the Election shall be given in the manner required by the Election Code and other applicable law. To the extent required by law, the notice of the Election shall include the District's internet website address, which is jimned.esc14.net.

A voter information document for each Proposition in the forms attached hereto as Exhibit C is hereby approved, together with such revisions as may be approved by the Superintendent, and shall be posted and provided in accordance with the law.

Section 12. Notice of Meeting. The Board officially finds, determines, recites and declares that written notice of the date, hour, place and subject of the meeting at which this Election Order is adopted was posted on a bulletin board located at a place convenient to the public at the District's administrative offices for a least seventy-two (72) hours preceding the scheduled time of the meeting; that a telephonic or telegraphic notice of such meeting was given to all news media who have consented to pay any and all expenses incurred by the District in connection with providing such notice, both as required by Chapter 551, Texas Government Code, as amended; and that such meeting was open to the public as required by law at all times during which this Election Order and the subject matter thereof was discussed, considered and formally acted upon.

Section 13. Mandatory Statement of Information.

(a) Pursuant to Section 3.009, Texas Election Code: (i) the proposition language that will appear on the ballot is set forth in Section 4 of this Election Order, (ii) the purposes for which the bonds are to be authorized are set forth in Section 3 of this Election Order, (iii) the principal amount of bonds to be authorized is set forth in Section 3 of this Election Order, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds and the costs of any credit agreements may be imposed, as set forth in Section 3 of this Election Order, (v) bonds authorized pursuant to this Election Order may be issued to mature over a specified number of years (not to exceed the lesser of forty (40) years or the maximum number of years authorized by law) and bearing interest at the rate or rates (not to exceed 15%), as authorized by law and determined by the Board, (vi) as of the date of the adoption of this Election Order, the aggregate amount of outstanding principal of the District's debt obligations is \$34,855,000, and the aggregate amount of outstanding interest on the District's debt obligations is \$9,642,956, and (vii) the District's ad valorem debt service tax rate as of the date of adoption of this Election Order is \$0.2527 per \$100 valuation of taxable property.

(b) Based upon market conditions as of the date of this Election Order, the maximum net effective interest rate for any series of the bonds is estimated to be 4.50%. 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 any series thereof, may be sold. In addition, the estimate contained in this subsection (b) is (i) based on certain assumptions (including assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the District's financial advisor, (ii) subject to change to the extent that actual facts, circumstances and conditions prevailing at the time that the bonds are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 3.009, Texas Election Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to and does not give rise to

a contract with voters or limit the authority of the Board to issue bonds in accordance with the Propositions submitted by this Election Order.

Section 14. Authority of the Superintendent. The Superintendent shall have the authority to take, or cause to be taken, all reasonable or necessary actions to ensure that the Election is fairly held and returns properly counted and tabulated for canvass by the Board, which actions are hereby ratified and confirmed. Without limiting the generality of the immediately preceding sentence, the Superintendent and their designees are hereby authorized to complete and update, as necessary, the exhibits attached hereto with any alterations or changes in or additions to the polling locations and other information, as necessary.

Section 15. Authorization to Execute. The President or Vice President of the Board is authorized to execute and the Secretary of the Board is authorized to attest this Election Order on behalf of the Board; and the President or Vice President of the Board is authorized to do all other things legal and necessary in connection with the holding and consummation of the Election.

Section 16. Effective Date. This Election Order is effective immediately upon its passage and approval.

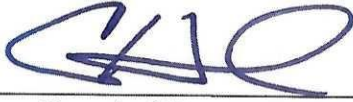
[signature page follows]

PASSED AND APPROVED August 21st, 2023.



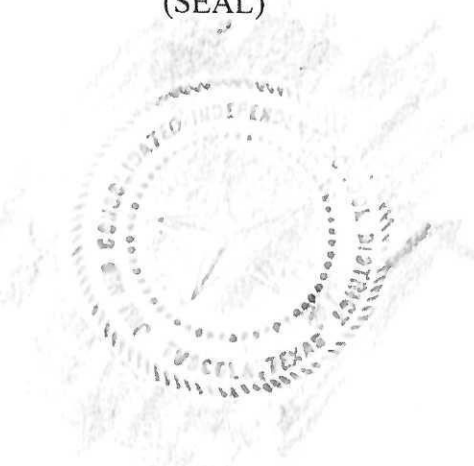
President, Board of Trustees
Jim Ned Consolidated Independent School District

ATTEST:



Secretary, Board of Trustees
Jim Ned Consolidated Independent School District

(SEAL)



Signature Page
Order Calling School Building Bond Election

EXHIBIT A¹

**ELECTION DAY POLLING INFORMATION
RUNNELS COUNTY**

NOVEMBER 7, 2023

7:00 a.m. – 7:00 p.m.

Winters Housing Authority
300 North Grant
Winters, Texas 79567

¹ Election Day Polling Locations subject to adjustment as directed by the respective County Elections Administrator.

ELECTION DAY POLLING INFORMATION TAYLOR COUNTY

COUNTY WIDE VOTE CENTER LOCATIONS

Joint Constitutional Amendment and Special Elections - November 7, 2023
7:00 a.m. – 7:00 p.m.

Taylor County voters can vote at **ANY** one of the following locations on Election Day

| Vote Center | Physical Address | Location |
|---|---|--------------------------------------|
| Abilene City Hall | 555 Walnut Street, Abilene, TX 79601 | East Entrance, Main Lobby |
| Beltway Park Church North Campus | 2850 Highway 351, Abilene, TX 79601 | Rm #111 – Multi Purpose R |
| Buffalo Gap Church of Christ | 741 Litel Street, Buffalo Gap, TX 79508 | Fellowship Hall |
| Cesar Chavez Recreation Center | 2250 Ambler Ave., Abilene, TX 79603 | Gym |
| Church of Christ–S. 11 th & Willis | 3333 S. 11 th Street, Abilene, TX 79605 | West Building, multi-purpose room |
| First Baptist Church – Merkel | 307 Locust Street, Merkel, TX 79536 | Family Life Center |
| Hillcrest Church of Christ | 650 E. Ambler Ave., Abilene, TX 79601 | Gym |
| Lawn Baptist Church | 518 Avenue D, Lawn, TX 79530 | Family Life Center |
| New Beginnings United Pentecostal Church | 5535 Buffalo Gap Rd., Abilene, TX 79606 | Main Foyer |
| Oldham Lane Church of Christ | 5049 Oldham Lane, Abilene, TX 79602 | Special Events Room |
| River of Life Church | 539 Hwy 83/84, Abilene, TX 79606 | Main Foyer |
| Southern Hills Church of Christ | 3666 Buffalo Gap Road, Abilene, TX 79605 | Main Foyer |
| Taylor County Plaza | 400 Oak Street, Abilene, TX 79602 | Suite 101-A |
| Thomas Elementary School | 1240 Lakeside Drive, Abilene, TX 79602 | Gym |
| Tuscola Community Center | 1202 Turner Lane, Tuscola, TX 79562 | |
| View Baptist Church | 250 Boynton Road, Abilene, TX 79606 | Fellowship Hall, W side of building |
| Westminster Presbyterian Church | 4515 South 14 th Street, Abilene, TX 79605 | Gym |
| Woodlawn Church of Christ | 922 Woodlawn Drive, Abilene, TX 79603 | Multi-Purpose Room |
| Zion Lutheran Church | 2801 Antilley Road, Abilene, TX 79606 | East Entrance, Large Fellowship Hall |

EXHIBIT B²

RUNNELS COUNTY EARLY VOTING SCHEDULE

October 23, 2023 – November 3, 2023

Early Voting Polling Location:

Runnels County Election Office
600 Strong Avenue
Ballinger, Texas 76821

October 23rd – October 27th (Monday – Friday)

8:00 a.m. – 5:00 p.m.

October 30th – November 1st (Monday – Friday)

8:00 a.m. – 5:00 p.m.

November 2nd & November 3rd (Thursday & Friday)

7:00 a.m. – 7:00 p.m.

² Early Voting Polling Locations subject to adjustment as directed by the respective County Elections Administrator.

**EARLY VOTING POLLING INFORMATION
TAYLOR COUNTY**

October 23, 2023 – November 3, 2023

**Joint Constitutional Amendment and Special Elections
November 7, 2023**

October 23rd – October 27th (Monday – Friday)

| | |
|--|------------------------|
| <u>Taylor County Plaza</u> – 400 Oak Street, Suite 101A | 8:00 a.m. – 5:00 p.m. |
| <u>Mall of Abilene</u> – 4310 Buffalo Gap Road, Abilene, TX (<i>Movie theatre corridor</i>) | 10:00 a.m. – 6:00 p.m. |
| <u>Abilene City Hall</u> – 555 Walnut Street, Abilene, TX (<i>East entrance, main foyer</i>) | 8:00 a.m. – 5:00 p.m. |
| <u>Wylie Performing Arts Center</u> – 6251 Buffalo Gap Road, Abilene, TX (<i>Main foyer</i>) | 10:00 a.m. – 6:00 p.m. |
| <u>Merkel ISD Administration Building</u> – 314 Manchester, Merkel, TX 79536 | 8:00 a.m. – 4:00 p.m. |
| <u>Jim Ned CISD Administration Building</u> – 441 Graham Street, Tuscola, TX 79562 | 8:00 a.m. – 4:00 p.m. |

October 28th (Saturday)

| | |
|---|------------------------|
| <u>Taylor County Plaza</u> – 400 Oak Street, Suite 101A | 8:00 a.m. – 5:00 p.m. |
| <u>Mall of Abilene</u> – 4310 Buffalo Gap Road, Abilene, TX (<i>Movie theatre corridor</i>) | 10:00 a.m. – 6:00 p.m. |

October 29th (Sunday)

| | |
|---|-----------------------|
| <u>Taylor County Plaza</u> – 400 Oak Street, Suite 101A | 1:00 p.m. – 6:00 p.m. |
| <u>Mall of Abilene</u> – 4310 Buffalo Gap Road, Abilene, TX (<i>Movie theatre corridor</i>) | 1:00 p.m. – 6:00 p.m. |

October 30th – November 1st (Monday-Wednesday)

| | |
|--|------------------------|
| <u>Taylor County Plaza</u> – 400 Oak Street, Suite 101A | 8:00 a.m. – 5:00 p.m. |
| <u>Wylie Performing Arts Center</u> – 6251 Buffalo Gap Road, Abilene, TX (<i>Main foyer</i>) | 10:00 a.m. – 6:00 p.m. |

October 30th – November 3rd (Monday-Friday)

| | |
|--|------------------------|
| <u>Mall of Abilene</u> – 4310 Buffalo Gap Road, Abilene, TX (<i>Movie theatre corridor</i>) | 10:00 a.m. – 6:00 p.m. |
| <u>Abilene City Hall</u> – 555 Walnut Street, Abilene, TX (<i>East entrance, main foyer</i>) | 8:00 a.m. – 5:00 p.m. |
| <u>Merkel ISD Administration Building</u> – 314 Manchester, Merkel, TX 79536 | 8:00 a.m. – 4:00 p.m. |
| <u>Jim Ned CISD Administration Building</u> – 441 Graham Street, Tuscola, TX 79562 | 8:00 a.m. – 4:00 p.m. |

EXTENDED HOURS

November 2nd & November 3rd (Thursday & Friday)

| | |
|--|-----------------------|
| <u>Taylor County Plaza</u> – 400 Oak Street, Suite 101A | 7:00 a.m. – 7:00 p.m. |
| <u>Wylie Performing Arts Center</u> – 6251 Buffalo Gap Road, Abilene, TX (<i>Main foyer</i>) | 7:00 a.m. – 7:00 p.m. |

Taylor County Elections
400 Oak Street, Suite 101, Abilene, TX 79602
325-674-1216
www.taylorcounty.texas.gov

EXHIBIT C³

VOTER INFORMATION DOCUMENT

JIM NED CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION A

- [] FOR) THE ISSUANCE OF \$23,480,274 SCHOOL BUILDING BONDS
) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,
) REHABILITATION, RENOVATION, EXPANSION,
) IMPROVEMENT AND EQUIPMENT OF SCHOOL BUILDINGS
) IN THE DISTRICT, AND LEVYING AND IMPOSITION OF
 [] AGAINST) TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND
) INTEREST ON THE BONDS AND THE COSTS OF ANY
) CREDIT AGREEMENTS. THIS IS A PROPERTY TAX
) INCREASE.

| | |
|--|--|
| 1. Principal of the debt obligations to be authorized | \$23,480,274 |
| 2. Estimated interest for the debt obligations to be authorized | \$19,529,101 |
| 3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized | \$43,009,375 |
| 4. Principal of all outstanding debt obligations of the District* | \$34,855,000 |
| 5. Estimated remaining interest on all outstanding debt obligations of the District* | \$9,642,956 |
| 6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District* | \$44,497,956 |
| 7. a. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the District | \$0.00 |
| b. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of \$200,000 (i.e., taxable value of \$100,000 after application of the \$100,000 residence homestead exemption contemplated by the proposed amendment of Section 1-b, Article VIII, Texas Constitution, the 10% local option homestead exemption, and assuming no other exemptions) to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the District | \$96.63 |
| 8. Other information that the District considers relevant or necessary to explain the foregoing information | See major assumptions listed below. |

* As of the date of adoption of the District's Order Calling School Building Bond Election (the "Bond Election Order").

³ This Exhibit shall be updated by the Superintendent and/or the Superintendent's designee(s) in consultation with the District's Bond Counsel as to legal sufficiency.

Major assumptions for statements above, including statement 7:

(1) Assumed amortization of the District’s debt obligations, including outstanding debt obligations and the proposed debt obligations:

| Term | Principal | Interest | Total Proposed Debt Service | Total Proposed Debt Service + Existing Debt Service |
|-------------|------------------|-----------------|------------------------------------|--|
| 25 years | \$23,480,274 | \$19,529,101 | \$43,009,375 | \$87,507,331 |

(2) Assumes that the taxable assessed value within the District will grow at a rate of 3.00% for 5 years and then 0.00% per year for the remaining life of the bonds.

(3) Assumed interest rate on the debt obligations to be issued: 4.50%.

(4) Assumes a tax collection rate of 98%.

(5) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the proposition set forth in this Voter Information Document (the “Proposition”), which is being submitted to voters pursuant to the Bond Election Order. Item 7.a., indicates that the estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead with an appraised value of \$100,000 (using the valuation required by Section 1251.052(b)(3), Texas Government Code) would be \$0.00 based on the assumption that the proposed amendment of Section 1-b, Article VIII, Texas Constitution, increasing the residence homestead exemption to \$100,000, will be approved by voters. In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other proposition being referred to herein as the “Propositions”). The estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of \$200,000 (i.e., taxable value of \$100,000 after application of the \$100,000 residence homestead exemption contemplated by the proposed amendment of Section 1-b, Article VIII, Texas Constitution, the 10% local option homestead exemption, and assuming no other exemptions) to repay the debt obligations to be authorized pursuant to the Propositions, if all Propositions are approved, based upon the assumptions made by the governing body of the District in each of the respective voter information documents prepared for each of the Propositions, is \$117.66.

(6) Assumes homestead does not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated (a) homestead exemption for the elderly and disabled (for which tax payments are capped based on the homeowner’s tax payment in the year the exemption is obtained) and (b) homestead exemption for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

(7) Assumes Permanent School Fund Guarantee of the proposed debt obligations.

(8) Numbers in (1) above only include the Proposition described above and existing debt. Please see the Voter Information Document for the other proposition for its respective details.

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above and assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the District's financial advisor, (ii) subject to change to the extent that actual facts, circumstances and conditions prevailing at the time that the bonds are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 1251.052, Texas Government Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to (and expressly do not) give rise to a contract with voters or limit the authority of the District to issue bonds in accordance with the Propositions submitted by the District's Bond Election Order.

VOTER INFORMATION DOCUMENT

JIM NED CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION B

- [] FOR) THE ISSUANCE OF \$4,862,217 SCHOOL BUILDING BONDS
) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,
) REHABILITATION, RENOVATION, EXPANSION,
) IMPROVEMENT AND EQUIPMENT OF A NEW PERFORMING
) ARTS AUDITORIUM, AND LEVYING AND IMPOSITION OF
) TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND
 [] AGAINST) INTEREST ON THE BONDS AND THE COSTS OF ANY
) CREDIT AGREEMENTS. THIS IS A PROPERTY TAX
) INCREASE.

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| 1. Principal of the debt obligations to be authorized | \$4,862,217 |
| 2. Estimated interest for the debt obligations to be authorized | \$3,345,383 |
| 3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized | \$8,207,600 |
| 4. Principal of all outstanding debt obligations of the District* | \$34,855,000 |
| 5. Estimated remaining interest on all outstanding debt obligations of the District* | \$9,642,956 |
| 6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District* | \$44,497,956 |
| 7. a. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of \$100,000 (as required by Section 1251.052, Texas Government Code) to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the District | \$0.00 |
| b. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of \$200,000 (i.e., taxable value of \$100,000 after application of the \$100,000 residence homestead exemption contemplated by the proposed amendment of Section 1-b, Article VIII, Texas Constitution, the 10% local option homestead exemption, and assuming no other exemptions) to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the District | \$21.03 |
| 8. Other information that the District considers relevant or necessary to explain the foregoing information | See major assumptions listed below. |

* As of the date of adoption of the District's Order Calling School Building Bond Election (the "Bond Election Order").

Major assumptions for statements above, including statement 7:

(1) Assumed amortization of the District’s debt obligations, including outstanding debt obligations and the proposed debt obligations:

| Term | Principal | Interest | Total Proposed Debt Service | Total Proposed Debt Service + Existing Debt Service |
|-------------|------------------|-----------------|------------------------------------|--|
| 25 years | \$4,862,217 | \$3,345,383 | \$8,207,600 | \$52,705,556 |

(2) Assumes that the taxable assessed value within the District will grow at a rate of 3.00% for five years and then 0.00% per year for the remaining life of the bonds.

(3) Assumed interest rate on the debt obligations to be issued: 4.50%.

(4) Assumes a tax collection rate of 98%.

(5) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the proposition set forth in this Voter Information Document (the “Proposition”), which is being submitted to voters pursuant to the Bond Election Order. Item 7.a., indicates that the estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead with an appraised value of \$100,000 (using the valuation required by Section 1251.052(b)(3), Texas Government Code) would be \$0.00 based on the assumption that the proposed amendment of Section 1-b, Article VIII, Texas Constitution, increasing the residence homestead exemption to \$100,000, will be approved by voters. In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other proposition being referred to herein as the “Propositions”). The estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of \$200,000 (i.e., taxable value of \$100,000 after application of the \$100,000 residence homestead exemption contemplated by the proposed amendment of Section 1-b, Article VIII, Texas Constitution, the 10% local option homestead exemption, and assuming no other exemptions) to repay the debt obligations to be authorized pursuant to the Propositions, if all Propositions are approved, based upon the assumptions made by the governing body of the District in each of the respective voter information documents prepared for each of the Propositions, is \$117.66.

(6) Assumes homestead does not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated (a) homestead exemption for the elderly and disabled (for which tax payments are capped based on the homeowner’s tax payment in the year the exemption is obtained) and (b) homestead exemption for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

(7) Assumes Permanent School Fund Guarantee of the proposed debt obligations.

(8) Numbers in (1) above only include the Proposition described above and existing debt. Please see the Voter Information Document for the other proposition for its respective details.

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above and assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the District's financial advisor, (ii) subject to change to the extent that actual facts, circumstances and conditions prevailing at the time that the bonds are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 1251.052, Texas Government Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to (and expressly do not) give rise to a contract with voters or limit the authority of the District to issue bonds in accordance with the Propositions submitted by the District's Bond Election Order.