

CERTIFICATE WITH RESPECT TO ADOPTION OF ORDER

**THE STATE OF TEXAS
COUNTY OF DENTON
PONDER INDEPENDENT SCHOOL DISTRICT**

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We, the undersigned members of the Board of Trustees of Ponder Independent School District (the "Board of Trustees"), hereby certify as follows:

1. The Board of Trustees convened in a SPECIAL MEETING ON FEBRUARY 8, 2021, at the regular designated meeting place, and the roll was called of the duly constituted officers and members of the Board of Trustees, to wit:

Shawn Wilkinson, President
Todd Nichelson, Vice President
Vangee Deussen, Secretary
Craig Brown
Dale Brown
Brian Hutcherson
Justin Schulz

and all of the persons were present, except the following absentee: Vangee Duessen, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting: the written

ORDER CALLING A BOND ELECTION AND PROVIDING NOTICE OF ELECTION

was duly introduced for the consideration of the Board of Trustees. It was then duly moved and seconded that the Order be passed; and, after due discussion, the motion, carrying with it the passage of the Order, prevailed and carried by the following vote:

AYES: All members of said Board of Trustees shown present above voted "Aye," except as noted below:

NOES: none

ABSTAIN: none

2. That a true, full and correct copy of the aforesaid Order passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that the Order has been duly recorded in the Board of Trustees' minutes of the Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the Board of Trustees' minutes of the Meeting pertaining to the passage of the Order; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board of Trustees as indicated therein; that each of the officers and members of the Board of Trustees was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that the Order would be introduced and considered for passage at the Meeting, and each of the officers and members consented, in advance, to the holding of the Meeting for such purpose; that the Meeting was open to the public and public notice of the time, place and purpose of the Meeting as given, all as required by Chapter 551, Government Code.

SIGNED this, the 8th day of February, 2021


Secretary, Board of Trustees


President, Board of Trustees

ORDER CALLING A BOND ELECTION AND PROVIDING NOTICE OF ELECTION

**THE STATE OF TEXAS
DENTON COUNTY
PONDER INDEPENDENT SCHOOL DISTRICT**

WHEREAS, the Board of Trustees (the "Board") of the Ponder Independent School District (the "District") deems it advisable to call the bond election hereinafter ordered; 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 PONDER INDEPENDENT SCHOOL DISTRICT:

1. A bond election shall be held between the hours of 7:00 A.M. and 7:00 P.M. on May 1, 2021, in the District at the designated polling places for registered voters of the District. In accordance with the provisions of an election services contract (the "Contract") with the Denton County Elections Administrator, the locations for voting on election day shall be as shown in Exhibit A, which is attached hereto and incorporated herein by reference as a part hereof for all purposes. Exhibit A shall be completed without further action of the Board to include the election day voting polling places provided by the County for the County precincts that overlap the District, as may be required to conform this Order to the Texas Election Code and/or the Contract, as applicable. As so completed, Exhibit A, shall be used in the notices of the election.

2. Early voting shall be conducted for all voters by personal appearance and mail during the period early voting is required or permitted by law, being April 19, 2021 through April 27, 2021, at the designated early voting polling places and during the hours set forth in Exhibit B hereto. Frank Phillips, Denton County Elections Administrator, or any successor to such office, is hereby appointed early voting clerk and shall appoint and designate deputy clerks for early voting in accordance with the Contract. For purposes of processing ballots cast in early voting, the election officers for the early voting ballot board for this election shall be appointed and designated in accordance with the provisions of the Contract. Exhibit B shall be completed without further action of the Board to include the early voting polling places provided by the County, as may be required to conform this Order to the Texas Election Code and/or the Contract, as applicable. As so completed, Exhibit B, shall be used in the notices of the election.

3. Eligible Denton County registered voters of the District (with an effective date of registration on or before April 1, 2021) may vote on election day at the locations and during the early voting period at the locations shown in Exhibit A and Exhibit B, respectively.

4. Applications for early voting by mail must be received by April 20, 2021 at the following address:

Denton County Elections Administrator
701 Kimberly Drive, Suite A101
Denton, Texas 76208
elections@dentoncounty.com

If application to vote by mail is made by personal delivery, the application must be delivered by the close of business on April 16, 2021.

5. All resident, qualified electors of the District shall be entitled to vote at the election.

6. At the election the following PROPOSITION, setting forth the purpose for which the bonds shall be authorized, shall be submitted in accordance with law:

PONDER INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
PONDER INDEPENDENT SCHOOL DISTRICT PROPOSITION A

Shall the Board of Trustees of Ponder Independent School District be authorized to issue the bonds of the District, in one or more series, with the bonds of each such series or issue, respectively, to mature serially within the maximum number of years authorized by law, and to be sold at such prices and bear interest at such rates as shall be determined within the discretion of the Board of Trustees, in the aggregate principal amount of \$75,000,000 for the purpose of the acquisition, construction, renovation and equipment of school buildings 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?

7. 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 PROPOSITION with the ballots to contain such provisions, markings and language as required by law, and with such PROPOSITION to be expressed substantially as follows:

PONDER INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
PONDER INDEPENDENT SCHOOL DISTRICT PROPOSITION A

FOR	_____)	THE ISSUANCE OF \$75,000,000 OF BONDS BY PONDER
)	INDEPENDENT SCHOOL DISTRICT AND LEVYING THE
)	TAX IN PAYMENT THEREOF. THIS IS A PROPERTY TAX
AGAINST	_____)	INCREASE.

8. 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 7 hereof.

(b) The purpose for which the bonds are to be authorized is set forth in Section 6 hereof.

- (c) The principal amount of the bonds to be authorized is \$75,000,000.
- (d) As set forth in Sections 6 and 7 hereof, if the bonds are approved by the voters, the Board of Trustees will be authorized to levy 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% as calculated in accordance with applicable law. Such estimate takes into account a number of 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 any series thereof, may be sold.
- (f) The bonds that are the subject of this election shall mature serially or otherwise over a specified number of years not exceeding the maximum number of years authorized by law, as prescribed by applicable Texas law, though the District estimates that, based on current bond market conditions, such bonds will amortize over a 31 year period from their respective date of issue.
- (g) The aggregate amount of the outstanding principal of the District's debt obligations (all of which are secured by an unlimited tax levied for debt service purposes) as of February 8, 2021 (the date this election was called) is \$14,410,000.
- (h) The aggregate amount of the outstanding interest of the District's debt obligations (all of which are secured by an unlimited tax levied for debt service purposes) as of February 8, 2021 (the date this election was called) is \$1,686,337.50.
- (i) The ad valorem debt service tax rate for the District for the 2020-2021 fiscal year is \$0.4978 per \$100 of taxable assessed valuation.

9. The Board of Trustees hereby authorizes the President of the Board of Trustees or the Superintendent to execute or attest on behalf of the District a contract with Denton County for election equipment, as needed.

10. In accordance with provisions of the Code, a substantially complete voter information document pertaining to the Proposition to be voted on at the election is attached hereto as Exhibit "C" (the "Voter Information Document"). This order (the "Bond Election Order") and the Voter Information Document, as may be modified without further Board action in a manner that is consistent with the calling of the election by the Board and the election notice requirements of the Code applicable to the election, shall serve as proper notice of the election and the voter information document required by Section 1251.052(b), Texas Government Code. The President of the Board of Trustees shall cause the Bond Election Order and the Voter Information Document to be posted and published as follows:

- (a) The Bond Election Order shall be published one time, not earlier than the 30th day or later than the 10th day prior to the date set for the election, in a newspaper published in the District or, if none is published in the District, in a newspaper of general circulation in the District;
- (b) The Bond Election Order and the Voter Information Document shall be posted on the bulletin board used for posting notices of meetings of the Board of Trustees, and at three other places in the District, not later than the 21st day prior to the date set for the election;
- (c) The Bond Election Order and the Voter Information Document shall be posted on election day and during early voting by personal appearance, in a prominent location at each polling place; and
- (d) The Bond Election Order and the Voter Information Document shall be posted during the 21 days before the election, on the District's Internet website.

Each of the Bond Election Order and the Voter Information Document shall be published and/or posted, as provided above, in both English and Spanish translations.

Exhibit "A"

Election Day Voting Locations

DENTON COUNTY ELECTION DAY POLLING LOCATIONS

May 1, 2021

Joint General Election

Election Day Voting Hours: 7 AM – 7 PM

[To come.]

Exhibit "B"

Early Voting Locations and Hours

DENTON COUNTY EARLY VOTING LOCATIONS, DATES AND HOURS

May 1, 2021

Joint General & Special Election

[To come.]

Exhibit "C"

Voter Information Document

**Ponder Independent School District Special Election
Proposition A**

Ballot Information: At the election, the following language will appear on the ballot:

PONDER INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
PONDER INDEPENDENT SCHOOL DISTRICT PROPOSITION A

FOR _____)
) THE ISSUANCE OF \$75,000,000 OF BONDS BY PONDER
) INDEPENDENT SCHOOL DISTRICT AND LEVYING THE
) TAX IN PAYMENT THEREOF. THIS IS A PROPERTY TAX
 AGAINST _____)
) INCREASE.

Estimated Debt Service Information:

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 existing outstanding obligations of the District secured by and payable from ad valorem taxes.

Principal Amount of Bonds to be authorized under Proposition A	Estimated interest for Bonds to be authorized under Proposition A ⁽¹⁾	Estimated combined principal and interest required to pay on time and in full the Bonds to be authorized under Proposition A ⁽¹⁾	Principal of District's Existing Outstanding Debt (as of 2/8/21)	Remaining interest on District's Existing Outstanding Debt (as of 2/8/21)	Combined Principal and Interest to timely pay District's Existing Outstanding Debt (as of 2/8/21)
\$75,000,000	\$46,023,512	\$121,023,512	\$14,410,000	\$1,686,338	\$16,096,338

⁽¹⁾ Interest is estimated based on bond market conditions as of February 8, 2021. If Proposition A is approved by the voters, the approved bonds are currently expected to be sold in annual installments over a three year period, so market conditions are likely to change over time. The interest on the proposed bonds under Proposition A was calculated at a rate of 3.00% (which the District believes is a conservative estimate) based on market conditions as of February 8, 2021, and therefore, the interest payable on such proposed bonds may be less than, or more than, the amounts set forth above based on market conditions at the time of the initial sale of the proposed bonds to be authorized under Proposition A.

Based on the information and assumptions provided in the table above, the District estimates that there will be no 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 proposed bonds, if approved. That estimate assumes (i) two annual issuances of bonds under Proposition A, (ii) that the bonds of each series that may be approved under Proposition A would be sold with an annual amortization of 31 and 30 years, respectively, (iii) growth of District's taxable assessed valuation of \$35,000,000 per year for five years and no assumed growth thereafter and (iv) that the average interest rate on the bonds does not exceed 3.00%. The District reserves the right not to issue all of the bonds should the bond market and economic outlook in the District change after the election.

The information provided in this Document is to comply with Tex. H.B. 477 86th Leg., R.S. (2019), which requires a voter information document for each proposition to be submitted to the voters.