

## ORDER CALLING A BOND ELECTION AND NOTICE OF BOND ELECTION

THE STATE OF TEXAS  
GRAYSON COUNTY  
TIOGA INDEPENDENT SCHOOL DISTRICT

WHEREAS, the Board of Trustees of the Tioga Independent School District (the "*District*") desires to order a special bond election to be held on May 4, 2024 (the "*Election*"); and

WHEREAS, the District is contracting with Grayson County, Texas ("*Grayson County*") for the administration of the Election pursuant to an interlocal agreement with Grayson County (the "*Election Contract*"); and

WHEREAS, Grayson County, acting through the Grayson County Elections Administrator (the "*Elections Administrator*") will provide for the administration of the Election for residents of the District; 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 TIOGA 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 May 4, 2024 ("*Election Day*"). The Election is to be conducted and administered by the Elections Administrator 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 Elections Administrator. Early Voting by personal appearance shall begin on April 22, 2024, and conclude on April 30, 2024 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 Administrator.

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

Elections Administration  
115 West Houston Street

Sherman, TX 75090  
Phone: 903-893-VOTE (903-893-8683)  
Fax: 903-891-4370  
Email: elections@co.grayson.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.** *Proposition.* At the Election the following PROPOSITION shall be submitted in accordance with law:

TIOGA INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION  
TIOGA INDEPENDENT SCHOOL DISTRICT PROPOSITION A

Shall the Board of Trustees of the Tioga Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$26,305,000 for refinancing property financed under a contract entered into under Subchapter A, Chapter 271, Local Government Code, being the Tioga High School which was financed by the Tioga Independent School District Public Facility Corporation School Facility Lease Revenue Bonds, Series 2016, as refunded by the Tioga Independent School District Public Facility Corporation School Facility Lease Revenue Refunding Bonds, Series 2019, 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?

**Section 9. Ballots.** 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:



(g) The aggregate amount of the outstanding principal of the District’s debt obligations as of the date of this Order is \$4,944,287. In addition, the District is obligated for repayment of bonds issued by the Tioga ISD Public Facility Corporation in the outstanding principal amount of \$26,305,000.

(h) The aggregate amount of the outstanding interest of the District’s debt obligations as of the date of this Order is \$1,331,923.14. In addition, the District is obligated for repayment of bonds issued by the Tioga ISD Public Facility Corporation in the outstanding interest amount of \$11,465,137.50.

(i) The ad valorem debt service tax rate for the District as of the date of this Order is \$0.36 per \$100 of taxable assessed valuation.

(j) The website for the District (as the authority conducting the election) is <https://www.ssisd.net>; and the website for Grayson County Elections is <https://www.Graysoncountytexas.org/page/Grayson.Elections>

**EXHIBIT A**

<b>EARLY VOTING</b>	<b>EARLY VOTING</b>	<b>ELECTION DAY</b>
April 22 – April 26	April 29 – April 30	May 4
Monday – Friday	Monday – Tuesday	Saturday
8:00 a.m. – 5:00 p.m.	7:00 a.m. – 7:00 p.m.	7:00 a.m. – 7:00 p.m.

The below locations are open during early voting and election day

<b>City</b>	<b>Location</b>	<b>Address</b>	<b>Room</b>
Bells	City Hall	203 S. Broadway	Council chambers
Collinsville	Community Center	117 N. Main	Main room
Denison	Sub-courthouse	101 W. Woodard	JP Courtroom
Denison	Grayson College Main Campus	6101 Grayson Dr	HR Training Rm in Student Affairs
Gunter	Gunter Baptist Church	99 Gentle Creek Ln	Foyer
Howe	Municipal Courtroom	700 W. Haning	Main room
Pottsboro	St. John the Apostle Episcopal Church	760 W. FM 120	Fellowship area
Sherman	Election Administration	115 W. Houston	Main voting location
Sherman	ISD Service Center	2701 Loy Lake Rd	Lobby
Southmayd	City Hall	4525 Elementary Dr	Main entrance
Tioga	Fire Department	601 Main	Meeting room
Tom Bean	First National Bank	109 S. Britton	Edwards Room
Van Alstyne	Grayson College South Campus	1455 W. Van Alstyne Pkwy	Room SB 113
Whitesboro	City Hall	111 W. Main	Council Chambers
Whitewright	City Hall	206 W. Grand	Board room

The below locations are open on election day only

<b>City</b>	<b>Location</b>	<b>Address</b>	<b>Room</b>
Denison	Parkside Baptist	301 N. Lillis	South entrance
Sadler	Baptist Church	419 S. Main	Fellowship hall

**Voter Information Document – Tioga Independent School District Special Election**  
**Proposition A**

The following information is prepared to comply with Tex. H.B. 477 86<sup>th</sup> 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:

TIOGA INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION  
TIOGA INDEPENDENT SCHOOL DISTRICT PROPOSITION A

FOR	_____	)	THE ISSUANCE OF \$26,305,000 OF BONDS BY THE TIOGA INDEPENDENT SCHOOL DISTRICT FOR REFINANCING TIOGA HIGH SCHOOL WHICH WAS FINANCED UNDER A CONTRACT UNDER SUBCHAPTER A, CHAPTER 271, LOCAL GOVERNMENT CODE, BEING THE TIOGA INDEPENDENT SCHOOL DISTRICT PUBLIC FACILITY CORPORATION SCHOOL FACILITY LEASE REVENUE BONDS, SERIES 2016, AS REFUNDED BY THE TIOGA INDEPENDENT SCHOOL DISTRICT PUBLIC FACILITY CORPORATION SCHOOL FACILITY LEASE REVENUE REFUNDING BONDS, SERIES 2019, AND LEVYING THE TAX FOR PAYMENT OF PRINCIPAL AND INTEREST ON 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.

Principal Amount of Bonds to be authorized	Estimated interest for Bonds to be authorized <sup>(1)</sup>	Estimated combined principal and interest required to pay on time and in full the Bonds to be authorized <sup>(1)</sup>	Principal of District's Existing Outstanding I&S Debt (as of 2/14/24)	Remaining interest on District's Existing Outstanding I&S Debt (as of 2/14/24)	Combined Principal and Interest to timely pay District's Outstanding I&S Debt (as of 2/14/24)
\$26,305,000.00	\$42,726,615.56	\$69,031,615.56	\$4,944,287.40	\$1,566,181.28	\$6,510,468.68

<sup>(1)</sup> The interest on the proposed bonds was estimated at a rate of 8% based on market conditions as of February 14, 2024, 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.

The District is obligated for repayment of bonds issued by the Tioga ISD Public Facility Corporation in the following amounts.

Principal of Tioga ISD Existing Outstanding Debt (as of 2/14/24)	Remaining interest on Tioga ISD Existing Outstanding Debt (as of 2/14/24)	Combined Principal and Interest to timely pay Tioga ISD Outstanding Debt (as of 2/14/24)
\$26,305,000.00	\$12,011,125.00	\$38,316,125.00

THE BONDS ARE BEING VOTED FOR THE PURPOSE OF USING THE PROCEEDS OF THE BONDS TO RETIRE/EXTINGUISH BONDS ISSUED BY THE TIOGA ISD PUBLIC FACILITY CORPORATION, which were originally used to construct Tioga High School. The Bonds will be issued in multiple sales (called “series” or “tranches”) over a period of time based on several variables. First, each bond sale must comply with the “Fifty Cent Test” limitation established by Texas law. The Fifty Cent Test requires school districts to demonstrate to the Texas Attorney General, at the time of every bond sale, that it has the prospective ability to pay its maximum annual debt service on a proposed issue of bonds and all previously-issued bonds, from an interest and sinking fund (I&S) tax at a rate of \$0.50, before bonds may be issued. Second, the District anticipates the first sale of the bonds to occur in the summer of 2024 to provide near-term savings and relief on the District’s operations budget (which is the payment source for the Tioga ISD Public Facility Corporation Bonds). As is the case with all Texas school districts, future bond sales are dependent on valuation growth in the District and bond market interest rates – each of these variables dictates the amount of each future bond sale that may be had while complying with the Fifty Cent Test.

Based on the information and assumptions provided in the tables 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 \$140. This estimate assumes average annual growth of District’s taxable assessed valuation of 4% per year for the years 2024-2025 and 4% in taxable value growth each year thereafter for non-solar farm properties. 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.

TIOGA INDEPENDENT SCHOOL DISTRICT BOND ELECTION  
*(la elección para bonos del Distrito Escolar Independiente de Tioga)*

May 4, 2024  
*(día 4 de mayo del 2024)*

	<b>Tioga Independent School District Proposition A</b>	<b>Distrito Escolar Independiente de Tioga Proposición A</b>
<input type="checkbox"/> FOR  <i>(a favor)</i>          <input type="checkbox"/> AGAINST  <i>(en contra)</i>	<p>THE ISSUANCE OF \$26,305,000 OF BONDS BY THE TIOGA INDEPENDENT SCHOOL DISTRICT FOR REFINANCING TIOGA HIGH SCHOOL WHICH WAS FINANCED UNDER A CONTRACT UNDER SUBCHAPTER A, CHAPTER 271, LOCAL GOVERNMENT CODE, BEING THE TIOGA INDEPENDENT SCHOOL DISTRICT PUBLIC FACILITY CORPORATION SCHOOL FACILITY LEASE REVENUE BONDS, SERIES 2016, AS REFUNDED BY THE TIOGA INDEPENDENT SCHOOL DISTRICT PUBLIC FACILITY CORPORATION SCHOOL FACILITY LEASE REVENUE REFUNDING BONDS, SERIES 2019, AND LEVYING THE TAX FOR PAYMENT OF PRINCIPAL AND INTEREST ON THE BONDS. THIS IS A PROPERTY TAX INCREASE.</p>	<p>LA EMISIÓN DE \$26,305,000 EN BONOS POR PARTE DEL DISTRITO ESCOLAR INDEPENDIENTE DE TIOGA PARA REFINANCIAR LA ESCUELA SECUNDARIA DE TIOGA, LA CUAL FUE FINANCIADA AL AMPARO DE UN CONTRATO BAJO EL SUBCAPÍTULO A, CAPÍTULO 271 DEL CÓDIGO GUBERNAMENTAL LOCAL, SIENDO LOS BONOS DE INGRESOS POR ARRENDAMIENTO DE INSTALACIONES ESCOLARES DE LA CORPORACIÓN DE INSTALACIONES PÚBLICAS DEL DISTRITO ESCOLAR INDEPENDIENTE DE TIOGA, SERIE 2016, REEMBOLSADOS POR LOS BONOS DE INGRESOS POR ARRENDAMIENTO DE INSTALACIONES ESCOLARES DE LA CORPORACIÓN DE INSTALACIONES PÚBLICAS DEL DISTRITO ESCOLAR INDEPENDIENTE DE TIOGA, SERIE 2019, Y LA IMPOSICIÓN DEL IMPUESTO PARA PAGAR EL CAPITAL Y LOS INTERESES DE LOS BONOS. ESTE ES UN INCREMENTO DEL IMPUESTO A LA PROPIEDAD.</p>