

NOTICE OF ELECTION

STATE OF TEXAS §
COUNTY OF BELL §
VILLAGE OF SALADO §

TO ALL THE DULY QUALIFIED, RESIDENT ELECTORS OF THE VILLAGE OF SALADO:

NOTICE IS HEREBY GIVEN that an election will be held within and throughout the VILLAGE OF SALADO (the “City”) on November 4, 2014 (“Election Day”), pursuant to and in accordance with the following excerpts from an ordinance (the “Ordinance”) calling a bond election to be held in the City; passed and approved by the Board of Aldermen (the “Board”) of the Village of Salado on August 12, 2014;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE VILLAGE OF SALADO, TEXAS:

SECTION 1: An election (the “Election”) shall be held on the 4th day of November, 2014, in the City, which date is not less than seventy-eight (78) nor more than ninety (90) days from the date of the adoption hereof and is a uniform election date pursuant to Section 41.001, Texas Election Code, for the purpose of submitting the following measure:

PROPOSITION

“Shall the Board of Aldermen of the Village of Salado be authorized to issue one or more series of bonds of the Village of Salado in the amount of not to exceed \$10,550,000 for the purpose of making permanent public improvements as follows: purchasing, acquiring, enlarging, extending, equipping and constructing sewer system facilities and improvements, including acquiring lands and rights-of-way for any of such purposes, and all matters incident or necessary thereto, such bonds to mature serially or otherwise and bearing interest at such rate or rates (fixed, floating, variable or otherwise), not to exceed the respective limits prescribed by law at the time of issuance, as shall be determined within the discretion of the Board of Aldermen at the time of issuance, and to levy a tax upon all taxable property in the Village of Salado sufficient to pay the interest on the bonds, and to provide a sinking fund for the payment of bonds as they mature?”

SECTION 2: Ballots shall be prepared in accordance with the Texas Election Code and permit electors to vote “FOR” or “AGAINST” the aforesaid measure which shall appear on the ballot substantially as follows:

PROPOSITION

FOR “THE ISSUANCE OF NOT TO EXCEED \$10,550,000
GENERAL OBLIGATION BONDS FOR SEWER FACILITIES,
PROPERTY AND IMPROVEMENTS, AND THE LEVY OF A
 AGAINST TAX SUFFICIENT TO PAY FOR THE BONDS”

SECTION 3: Electronic voting machines may be used to hold and conduct the Election on Election Day; provided, however, in the event that 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 herein). Electronic voting machines or paper ballots may be used for early voting by personal appearance (except as otherwise provided herein). Pursuant to Section 61.012, Texas Election Code, the City shall provide at least one accessible voting system in each polling place used in the Election. Such voting system shall comply with state and federal laws establishing requirements for the accessibility of voting systems.

SECTION 4: The election precincts hereby established and the polling places hereby designated for the purpose of holding the Election are identified in **Exhibit A** hereto. The election officers for each polling place shall be appointed in accordance with the Texas Election Code and the provisions of an election agreement with the County Election Officer for the conducting of the Election; and, the Mayor, or his designee, is hereby authorized and directed to (i) negotiate and enter into one or more election agreements with the County (and such other political subdivisions as the Mayor, or his designee, and the County Election Officer determine to be necessary or appropriate) for conducting the Election for and on behalf of the City and (ii) make any technical modifications to this Ordinance as are necessary to comply with applicable state or federal laws or to carry out the intent of the Board, as evidenced herein.

On election day, the polls shall be open from 7:00 A.M. to 7:00 P.M.

SECTION 5: The Board hereby appoints Shawn Snyder as the early voting clerk to conduct early voting in the Election.

Early voting by personal appearance shall be conducted in accordance with applicable provisions of the Texas Election Code. The locations, dates and hours of operation of the main early voting polling place and the permanent branch polling places are set forth in **Exhibit B** hereto. Registered voters of the City may vote early at any designated County early voting location.

Early voting by mail shall be conducted in accordance with applicable provisions of the Texas Election Code. The early voting clerk shall receive applications for ballots to be voted by mail. The mailing address to which ballot applications and ballots voted by mail may be sent is set forth in **Exhibit B** hereto.

An early voting ballot board is hereby established for the purposes of processing ballots cast in early voting. The presiding judge of the early voting ballot board is designated in **Exhibit**

B hereto. The presiding judge of the early voting ballot board shall appoint not less than two (2) resident qualified voters to serve as members of the early voting ballot board.

SECTION 6: All resident qualified electors of the City shall be permitted to vote at said Election, and on the day of the Election, such electors shall vote at the polling place designated for the election precinct in which they reside. This Election shall be held and conducted in accordance with the provisions of the Texas Election Code and the Texas Government Code, Chapter 1251; and, as may be required by law, all election materials and proceedings shall be printed in both English and Spanish.

SECTION 7:

(a) Pursuant to Section 3.009, Texas Election Code: (i) the proposition language that will appear on the ballot is set forth in Section 2 of this Election Order, (ii) the purposes for which the bonds are to be authorized are set forth in Section 1 of this Election Order, (iii) the principal amount of bonds to be authorized is set forth in Section 1 of this Election Order, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, within the limits prescribed by law, to pay the annual principal of and interest on the bonds and to provide a sinking fund to pay the bonds may be imposed, as set forth in Section 1 of this Election Order, (v) bonds authorized pursuant to this Election Order may be issued to mature over not to exceed 40 years from their date of issuance and bearing interest at the rate or rates (not to exceed 15%), as authorized by law and determined by the Board, and (vi) as of the beginning of the City's current fiscal year, the aggregate amount of outstanding principal of the City's debt obligations was \$0.00 and the aggregate amount of outstanding interest on the City's debt obligations was \$0.00, and (vii) the City's ad valorem debt service tax rate as of the date of adoption of this ordinance is \$0.00 per \$100 of taxable property.

(b) Based upon market conditions as of the date of this Election Order, if the bonds are authorized, the estimated total tax rate of the City is expected to be approximately \$0.6538 per \$100 of taxable assessed value, based on current State law, which is equal to the estimated tax rate for voted debt obligations of the City and is subject to change.

If approved by voters, the bonds will be secured by an ad valorem tax that is sufficient, within the limits prescribed by law, to pay the principal of and interest on the bonds and the costs of any credit agreements. Actual tax rates, interest rates, maturity dates, aggregate outstanding indebtedness and interest on such debt, will only be established and known at the time that bonds are issued. In addition, actual tax rates will depend upon, among other factors, the assessed valuation of taxable property, prevailing interest rates, the market for the City's bonds and general market conditions at the time that bonds are issued.

The estimated tax rates and other statements contained in this subsection (b) are (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 City'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 give rise to a contract with voters or limit the authority of the Board to issue bonds in accordance with the Proposition submitted by this Election Order.

SECTION 8:

(a) A substantial copy of this Ordinance, including a Spanish translation thereof, shall be posted at three (3) public places within the City and at the City Hall not less than twenty-one (21) full days prior to the date on which the Election is to be held. Notice of the Election as required by the Texas Election Code and Chapter 1251, Texas Government Code, shall also be published on the same day in each of two (2) successive weeks in a newspaper of general circulation in the City, the first of said publications to appear in said newspaper not more than thirty (30) days and not less than fourteen (14) full days prior to the day of the Election.

(b) A substantial copy of this Ordinance, including a Spanish translation thereof, shall be posted, on Election Day and during early voting by personal appearance, in a prominent location at each polling place.

(c) A substantial copy of this Ordinance, together with the notice of election and the contents of the Proposition, including a Spanish translation thereof, shall be posted on the City's website during the twenty-one (21) days before the Election.

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PASSED AND APPROVED this 12th day of August, 2014.

/s/ Skip Blancett
Mayor

ATTEST:

/s/ Margaret Murray
City Secretary

EXHIBIT A

ELECTION DAY POLLING PLACE

**County Election
Precinct No.**

Polling Place

203

Salado Church of Christ
217 N. Stagecoach
Salado, Texas 76571

EXHIBIT B

MAIN AND PERMANENT BRANCH POLLING PLACES

**Early voting by personal appearance begins on Monday, October 20, 2014,
and ends on Friday, October 31, 2014**

Early Voting Clerk: Shawn Snyder
Early Voting Clerk's Address: P.O. Box 1629, Belton, Texas 76513

Presiding Judge of Early Voting Ballot Board: Eldon Miller

EARLY VOTING BY MAIL:

Applications for early voting by mail should be mailed to be received no earlier than Friday, September 5, 2014, and no later than the close of business (5:00 p.m.) on Friday, October 24, 2014.

Applications should be mailed to:

Shawn Snyder
P.O. Box 1629
Belton, Texas 76513

Location, Dates and Hours for Main Early Voting Polling Place

SALADO CIVIC CENTER	
<u>601 NORTH MAIN ST., SALADO, TEXAS 76571</u>	
MONDAY, OCTOBER 20 THRU FRIDAY, OCTOBER 24	8:00 AM – 5:00 PM
SATURDAY, OCTOBER 25	7:00 AM – 7:00 PM
SUNDAY, OCTOBER 26	12:00 PM – 5:00 PM
MONDAY, OCTOBER 27 THRU FRIDAY, OCTOBER 31	7:00 AM – 7:00 PM