

ORDER CALLING A BOND ELECTION AND NOTICE OF BOND ELECTION

THE STATE OF TEXAS
DENTON, TARRANT AND WISE COUNTIES
NORTHWEST INDEPENDENT SCHOOL DISTRICT

WHEREAS, the Board of Trustees of the Northwest 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 Tarrant County, Texas (“*Tarrant County*”), Denton County, Texas (“*Denton County*”) and Wise County, Texas (“*Wise County*”, and together with Tarrant County and Denton County, the “*Contracting Counties*”) for the administration of the Election pursuant to an interlocal agreement with the Contracting Counties (the “*Election Contract*”); and

WHEREAS, Tarrant County, acting through the Tarrant County Elections Administrator (the “*Tarrant County Elections Administrator*”) in accordance with the Election Contract will provide for the administration of the Election for residents of the District residing in Tarrant County; Denton County, acting through the Denton County Elections Administrator (the “*Denton County Elections Administrator*”) in accordance with the Election Contract will provide for the administration of the Election for residents of the District residing in Denton County, Texas; and Wise County, acting through the Wise County Elections Administrator (the “*Wise County Elections Administrator*” and together with the Tarrant County Elections Administrator and the Denton County Elections Administrator, the “*Elections Administrators*”) in accordance with the Election Contract will provide for the administration of the Election for residents of the District residing in Wise County; 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 NORTHWEST INDEPENDENT SCHOOL DISTRICT:

Section 1. Findings. 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 6, 2023 (“*Election Day*”). The Election shall be conducted by the Contracting Counties, as provided by Chapter 271, Texas Election Code (the “*Code*”) and the Election Contract. Voting for the Election on Election Day and Early Voting shall occur on the dates and during the hours and at the designated polling places as set forth in Exhibit A attached hereto, which exhibit is hereby made a part hereof for all intents and purposes. Exhibit A shall be modified to include additional or different Election Day polling places required to conform to the Code and the Election Contract.

Section 3. Early Voting. Early voting shall be administered by the Contracting Counties. Early voting by personal appearance shall begin on April 24, 2023 and conclude on May 2, 2023 and will be conducted at the Early Voting locations on the dates and at the times specified in Exhibit A attached hereto. 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 updated to include additional or different early voting polling places required to conform to the Election Contract and the Code.

Section 4. Election Officials. 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 appointed by the Elections Administrators in accordance with the Election Contract and the Code. The Elections Administrators may employ other personnel necessary for the proper administration of the Election, including such part-time help as is necessary to prepare for the Election, to ensure the timely delivery of supplies during early voting and on Election Day, and for the efficient tabulation of ballots at the central counting station. 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 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 Tarrant County residents of the District shall be sent as follows:

Tarrant County Elections
P.O. Box 961011
Fort Worth, Texas 76161-0011

Express Courier Delivery / Physical Address:
Tarrant County Elections
2700 Premier Street
Fort Worth, Texas 76111-3011

Fax: 817-850-2344
Email: votebymail@tarrantcounty.com

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

Frank Phillips
Denton County Early Voting Clerk
P.O. Box 1720
Denton, TX 76202

Express Courier Delivery / Physical Address:
Early Voting Clerk
Denton County Elections
701 Kimberly Drive, Ste. A100
Denton, Texas 76208

Fax: 940-349-3201
Email: elections@dentoncounty.gov

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

Wise County Elections Administrator
P.O. Box 1597

Decatur, Texas 76234

Express Courier Delivery / Physical Address:
Wise County Elections Administrator
200 S Trinity Street
Decatur, TX 76234

Fax: 940-626-4283

Email: elections@co.wise.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 Administrators. 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:

NORTHWEST INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
NORTHWEST INDEPENDENT SCHOOL DISTRICT PROPOSITION A

Shall the Board of Trustees of the Northwest Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$1,672,193,000 for the purpose of acquiring, constructing, renovating and equipping school facilities; the purchase of necessary sites for school facilities; and the purchase of school buses and vehicles, 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?

NORTHWEST INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
NORTHWEST INDEPENDENT SCHOOL DISTRICT PROPOSITION B

Shall the Board of Trustees of the Northwest Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$301,555,000 for the purpose of constructing, improving, renovating and equipping a new stadium at Byron Nelson High School; a new stadium at Eaton High School; a new stadium for a future new high school; additions and renovations to Texan Field (NISD Track and Field Complex); and renovations to Northwest ISD Stadium, 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?

NORTHWEST INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
NORTHWEST INDEPENDENT SCHOOL DISTRICT PROPOSITION C

Shall the Board of Trustees of the Northwest Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$21,752,000 for the purpose of acquiring and updating instructional technology equipment, with the bonds to mature (on or before three years from the date of issue), 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?

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

NORTHWEST INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
NORTHWEST INDEPENDENT SCHOOL DISTRICT PROPOSITION A

FOR	_____	)	THE ISSUANCE OF \$1,672,193,000 OF BONDS BY THE NORTHWEST
		)	INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES AND
		)	THE PURCHASE OF LAND, BUSES AND VEHICLES AND LEVYING
AGAINST	_____	)	THE TAX IN PAYMENT THEREOF. THIS IS A PROPERTY TAX
		)	INCREASE.

NORTHWEST INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
NORTHWEST INDEPENDENT SCHOOL DISTRICT PROPOSITION B

		)	THE ISSUANCE OF \$301,555,000 OF BONDS BY THE NORTHWEST
FOR	_____	)	INDEPENDENT SCHOOL DISTRICT FOR A NEW STADIUM AT
		)	BYRON NELSON HIGH SCHOOL; A NEW STADIUM AT EATON HIGH
		)	SCHOOL; A NEW STADIUM FOR A FUTURE NEW HIGH SCHOOL;
AGAINST	_____	)	ADDITIONS AND RENOVATIONS TO TEXAN FIELD (NISD TRACK
		)	AND FIELD COMPLEX); AND RENOVATIONS TO NORTHWEST ISD
		)	STADIUM, AND LEVYING THE TAX IN PAYMENT THEREOF. THIS IS
		)	A PROPERTY TAX INCREASE.

NORTHWEST INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
NORTHWEST INDEPENDENT SCHOOL DISTRICT PROPOSITION C

FOR _____) THE ISSUANCE OF \$21,752,000 OF BONDS (WITH A MAXIMUM
AGAINST _____) MATURITY OF THREE YEARS) BY THE NORTHWEST
INDEPENDENT SCHOOL DISTRICT FOR INSTRUCTIONAL
TECHNOLOGY AND LEVYING THE TAX IN PAYMENT THEREOF.
THIS IS A PROPERTY TAX INCREASE.

Section 10. Compliance with Federal Law. In all respects, the Election shall be conducted in accordance with the Code. Pursuant to the federal Help America Vote Act (“HAVA”) and the Code, at each polling place there shall be at least one voting system for disabled individuals, and each such voting system shall be a system that has been certified by the Texas Secretary of State as compliant with HAVA and the Code. The District hereby finds that the voting system to be used by the Elections Administrators 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. Debt Obligations. The following information is given 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 9 hereof.
- (b) The purpose for the bonds is set forth in Section 8 hereof.
- (c) The principal amounts of the debt obligations are \$1,672,193,000 for Proposition A, \$301,555,000 for Proposition B, and \$21,752,000 for Proposition C.
- (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 4.25%. Such estimate considers a number of factors, including the issuance schedule, maturity schedule and the expected bond ratings of the proposed bonds and notes. This maximum interest rate is estimated 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) The proposed bonds shall mature serially or otherwise over a specified number of years (but not more than 40 years from their date) although the District estimates that, based on current bond market conditions, the bonds will amortize over a 25-year period from their respective date of issue.
- (g) The aggregate amount of the outstanding principal of the District’s debt obligations as of the date of this Order is \$1,499,494,040.40.
- (h) The aggregate amount of the outstanding interest of the District’s debt obligations as of the date of this Order is \$804,454,827.33.

(i) The ad valorem debt service tax rate for the District as of the date of this Order is \$0.42 per \$100 of taxable assessed valuation.

(j) The website for the District (as the authority conducting the election) is <https://www.nisdtx.org>; the website for Tarrant County Elections is <https://www.tarrantcounty.com/en/elections.html>; the website for Denton County elections is <https://www.votedenton.gov/> and the website for Wise County Elections is <https://www.co.wise.tx.us/315/Elections>.

EXHIBIT A

POLLING LOCATIONS, DATES AND HOURS

Early Voting Locations, Dates and Times for Wise County

Election Day Locations, Date and Times for Wise County

Saturday, May 6, 2023 - Polls open from 7:00 am to 7:00 pm

Early Voting Locations, Dates and Times for Denton County

Election Day Locations, Date and Times for Denton County

Saturday, May 6, 2023 Polls open from 7:00 am to 7:00 pm

Early Voting Locations Dates and Times for Tarrant County

Election Day Location Date and Times for Tarrant County

Saturday, May 6, 2023 - Polls open from 7:00 am to 7:00 pm

Voter Information Document – Northwest 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 and does not create a contract with the voters.

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

NORTHWEST INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
 NORTHWEST INDEPENDENT SCHOOL DISTRICT PROPOSITION A

FOR	_____	)	THE ISSUANCE OF \$1,672,193,000 OF BONDS BY THE NORTHWEST
		)	INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES AND
		)	THE PURCHASE OF LAND, BUSES AND VEHICLES AND LEVYING
AGAINST	_____	)	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 2/13/23)	Remaining interest on District's Existing Outstanding Debt (as of 2/13/23)	Combined Principal and Interest to timely pay District's Outstanding Debt (as of 2/13/23)
\$ 1,672,193,000	\$ 1,386,029,773	\$ 3,058,222,773	\$ 1,499,494,040	\$ 804,454,827	\$ 2,303,948,867

⁽¹⁾ The interest on the proposed bonds is estimated at a rate of 4.25% based on market conditions as of February 13, 2023, 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 \$0.60. This projection assumes annual growth of District's taxable assessed valuation at a rate of 9.00% through tax year 2026, 5% in tax year 2027, 4% in tax year 2028, 3% in tax year 2029, 2% in tax year 2030 then 1.00% growth in each year thereafter. The estimated \$0.001 tax increase stated above assumes that the proposed bonds will be issued in multiple series over a five-to-six year period, each with a projected twenty-five year amortization that will produce relatively consistent levels of debt service in each year.

Voter Information Document – Northwest 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 and does not create a contract with the voters.

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

NORTHWEST INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
 NORTHWEST INDEPENDENT SCHOOL DISTRICT PROPOSITION B

		THE ISSUANCE OF \$301,555,000 OF BONDS BY THE NORTHWEST
FOR	_____	) INDEPENDENT SCHOOL DISTRICT FOR A NEW STADIUM AT
		) BYRON NELSON HIGH SCHOOL; A NEW STADIUM AT EATON HIGH
		) SCHOOL; A NEW STADIUM FOR A FUTURE NEW HIGH SCHOOL;
AGAINST	_____	) ADDITIONS AND RENOVATIONS TO TEXAN FIELD (NISD TRACK
		) AND FIELD COMPLEX); AND RENOVATIONS TO NORTHWEST ISD
		) 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 B 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 2/13/23)	Remaining interest on District's Existing Outstanding Debt (as of 2/13/23)	Combined Principal and Interest to timely pay District's Outstanding Debt (as of 2/13/23)
\$ 301,555,000	\$ 249,949,741	\$ 551,504,741	\$ 1,499,494,040	\$ 804,454,827	\$ 2,303,948,867

⁽²⁾ The interest on the proposed bonds is estimated at a rate of 4.25% based on market conditions as of February 13, 2023, 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 \$0.60. This projection assumes annual growth of District's taxable assessed valuation at a rate of 9.00% through tax year 2026, 5% in tax year 2027, 4% in tax year 2028, 3% in tax year 2029, 2% in tax year 2030 then 1.00% growth in each year thereafter. The estimated \$0.001 tax increase stated above assumes that the proposed bonds will be issued in multiple series over a five-to-six year period, each with a projected twenty-five year amortization that will produce relatively consistent levels of debt service in each year.

Voter Information Document – Northwest Independent School District Special Election
Proposition C

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 and does not create a contract with the voters.

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

NORTHWEST INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
 NORTHWEST INDEPENDENT SCHOOL DISTRICT PROPOSITION C

FOR _____) THE ISSUANCE OF \$21,752,000 OF BONDS (WITH A MAXIMUM
) MATURITY OF THREE YEARS) BY THE NORTHWEST
 AGAINST _____) INDEPENDENT SCHOOL DISTRICT FOR INSTRUCTIONAL
) TECHNOLOGY 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 C 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 2/13/23)	Remaining interest on District's Existing Outstanding Debt (as of 2/13/23)	Combined Principal and Interest to timely pay District's Outstanding Debt (as of 2/13/23)
\$ 21,752,000	\$ 1,518,448	\$ 23,270,448	\$ 1,499,494,040	\$ 804,454,827	\$ 2,303,948,867

⁽¹⁾ The interest on the proposed bonds is estimated at a rate of 4.25% based on market conditions as of February 13, 2023, 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 \$0.60. This projection assumes annual growth of District's taxable assessed valuation at a rate of 9.00% through tax year 2026, 5% in tax year 2027, 4% in tax year 2028, 3% in tax year 2029, 2% in tax year 2030 then 1.00% growth in each year thereafter. The estimated \$0.001 tax increase stated above assumes that the proposed bonds will be issued in multiple series over a five-to-six year period, each with a projected 3 year amortization that will produce relatively consistent levels of debt service in each year.