



NOTICE

SPECIAL CALLED JOINT MEETING OF THE BOARD OF TRUSTEES OF STAFFORD MUNICIPAL SCHOOL DISTRICT AND STAFFORD CITY COUNCIL



State of Texas Counties of Fort Bend and Harris

Notice is hereby given of a Joint Workshop of the Board of Trustees of the Stafford Municipal School District, Fort Bend and Harris Counties, and Stafford City Council, to be held on Tuesday, February 11, 2025 at 7:00 p.m. in the Scarcella Administration Building, Board Room, 1633 Staffordshire Road, Stafford, TX 77477.

The subjects to be discussed or considered or upon which any formal action may be taken are listed below. Items do not have to be taken in the same order as shown on this meeting notice.

1. Call to Order.
2. Review updates and address questions from Lockwood, Andrews, & Newnam, Inc. (LAN) and RBC Capital Markets.
3. Consideration and approval of a Resolution Requesting School Building Bond Election.
4. Consideration and approval of an Ordinance of the City Council of the City of Stafford, Texas, Calling a School Building Bond Election for the Stafford Municipal School District; Making Provisions for the Conduct and the Giving of Notice of the Election; and Containing Other Provisions Related Thereto.
5. Public Comments on Agenda Items.
6. Adjournment.

I CERTIFY THAT THE ABOVE NOTICE OF MEETING AND AGENDA WAS POSTED ON THE BULLETIN BOARD OF STAFFORD CITY HALL ON FEBRUARY 7, 2025.

Roxanne Benitez, TRMC, CPM, CMCC
City Secretary

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this meeting. Please contact the City Secretary's Office at (281) 261-3900 for further information.

ORDINANCE NO. ____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF STAFFORD, TEXAS, CALLING A SCHOOL BUILDING BOND ELECTION FOR THE STAFFORD MUNICIPAL SCHOOL DISTRICT; MAKING PROVISIONS FOR THE CONDUCT AND THE GIVING OF NOTICE OF THE ELECTION; AND CONTAINING OTHER PROVISIONS RELATED THERETO

STATE OF TEXAS §
COUNTIES OF FORT BEND AND HARRIS §
CITY OF STAFFORD §

WHEREAS, the City Council (the “Council”) of the City of Stafford, Texas (the “City”) has received a Resolution Requesting School Building Bond Election from the Board of Trustees of the Stafford Municipal School District (the “District”); and

WHEREAS, the Council of the City of Stafford, Texas (the “City”) is authorized and has determined to call an election to submit propositions to voters in the District to determine whether the District shall be authorized to issue bonds in the amounts and for the purposes hereinafter set forth; and

WHEREAS, the City will enter into one or more Election Agreements (collectively, the “Election Agreement”) with Fort Bend County, Texas (the “County”), by and through the county election administrator (the “Administrator”), and possibly other political subdivisions, in accordance with the laws of the State of Texas (the “State”) and applicable federal law; and

WHEREAS, the Council 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; and

WHEREAS, the Council 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 special-purpose proposition pursuant to Section 45.003(g), Texas Education Code, because the projects, purposes and improvements are facilities described in Section 45.003(g)(6), Texas Education Code; and

WHEREAS, the Council hereby finds and determines that the projects, purposes and improvements to be financed by bonds issued pursuant to Proposition C must be submitted to voters as a separate special-purpose proposition pursuant to Section 45.003(g), Texas Education Code, because the projects, purposes and improvements are facilities described in Section 45.003(g)(1), Texas Education Code; and;

WHEREAS, the Council finds and declares that the meeting at which this Ordinance is considered is open to the public, and that the public notice of the time, place and purpose of the meeting was given, as required by Chapter 551, Texas Government Code, as amended.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF STAFFORD, TEXAS:

Section 1. Findings. The statements contained in the preamble of this Ordinance are true and correct and are hereby adopted as findings of fact and as a part of the operative provisions hereof.

Section 2. Election Ordered; Date; Propositions. An election (the “Election”) shall be held for and within the District on Saturday, May 3, 2025 (“Election Day”), which is seventy-eight (78) or more days from the date of the adoption of this Ordinance, within and throughout the territory of the District, in accordance with the Texas Election Code (the “Code”) and other applicable law. At the Election, the following propositions (the “Propositions”) shall be submitted to the qualified voters of the District in accordance with law:

STAFFORD MUNICIPAL SCHOOL DISTRICT – PROPOSITION A

SHALL THE BOARD OF TRUSTEES (THE “BOARD”) OF THE STAFFORD MUNICIPAL SCHOOL DISTRICT (THE “DISTRICT”) BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$111,275,000 FOR THE DESIGN, CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT, AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL BUILDINGS, THE PURCHASE OF NEW SCHOOL BUSES, THE RETROFITTING OF SCHOOL BUSES WITH EMERGENCY, SAFETY, OR SECURITY EQUIPMENT, AND THE PURCHASE OR RETROFITTING OF VEHICLES TO BE USED FOR EMERGENCY, SAFETY, OR SECURITY PURPOSES, WHICH BONDS SHALL BE ISSUED AND SOLD IN ACCORDANCE WITH LAW AT THE TIME OF ISSUANCE, MATURE SERIALY OR OTHERWISE NOT MORE THAN 40 YEARS FROM THEIR DATE, AND BEAR INTEREST AT SUCH RATE OR RATES, NOT TO EXCEED THE MAXIMUM RATE NOW OR HEREAFTER AUTHORIZED BY LAW, AS SHALL BE DETERMINED WITHIN THE DISCRETION OF THE BOARD 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?

STAFFORD MUNICIPAL SCHOOL DISTRICT – PROPOSITION B

SHALL THE BOARD OF TRUSTEES (THE “BOARD”) OF THE STAFFORD MUNICIPAL SCHOOL DISTRICT (THE “DISTRICT”) BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$9,930,000 FOR THE ACQUISITION, IMPROVEMENT AND UPGRADING OF TECHNOLOGY, INCLUDING RELATED INFRASTRUCTURE, SYSTEMS, AND EQUIPMENT, WHICH BONDS SHALL BE ISSUED AND SOLD IN ACCORDANCE WITH LAW AT THE TIME OF ISSUANCE, MATURE SERIALY OR OTHERWISE NOT MORE THAN 40 YEARS FROM THEIR DATE, AND BEAR INTEREST AT SUCH RATE OR RATES, NOT TO EXCEED THE MAXIMUM RATE NOW OR HEREAFTER AUTHORIZED BY LAW, AS SHALL BE DETERMINED WITHIN THE DISCRETION OF THE BOARD 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?

STAFFORD MUNICIPAL SCHOOL DISTRICT – PROPOSITION C

SHALL THE BOARD OF TRUSTEES (THE “BOARD”) OF THE STAFFORD MUNICIPAL SCHOOL DISTRICT (THE “DISTRICT”) BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$29,040,000 FOR THE DESIGN, CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT AND EQUIPMENT OF STADIUM FACILITIES IN THE DISTRICT, INCLUDING REPAIRS TO THE STADIUM COMPLEX, WHICH BONDS SHALL BE ISSUED AND SOLD IN ACCORDANCE WITH LAW AT THE TIME OF ISSUANCE, MATURE SERIALY OR OTHERWISE NOT MORE THAN 40 YEARS FROM THEIR DATE, AND BEAR INTEREST AT SUCH RATE OR RATES, NOT TO EXCEED THE MAXIMUM RATE NOW OR HEREAFTER AUTHORIZED BY LAW, AS SHALL BE DETERMINED WITHIN THE DISCRETION OF THE BOARD 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 3. Official Ballots. The official ballots for the Election shall be prepared in accordance with and conform to the requirements of the Code so as to permit the electors to vote “FOR” or “AGAINST” the aforesaid Propositions which shall be set forth on the ballots substantially in the following forms:

OFFICIAL BALLOT

STAFFORD MUNICIPAL SCHOOL DISTRICT – PROPOSITION A

- FOR) THE ISSUANCE OF \$111,275,000 SCHOOL BUILDING
-) BONDS FOR THE DESIGN, CONSTRUCTION,
-) ACQUISITION, REHABILITATION, RENOVATION,
-) EXPANSION, IMPROVEMENT, AND EQUIPMENT OF
-) SCHOOL BUILDINGS IN THE DISTRICT, THE
-) PURCHASE OF THE NECESSARY SITES FOR SCHOOL
-) BUILDINGS, THE PURCHASE OF NEW SCHOOL BUSES,
-) THE RETROFITTING OF SCHOOL BUSES WITH
-) EMERGENCY, SAFETY, OR SECURITY EQUIPMENT,
-) AND THE PURCHASE OR RETROFITTING OF VEHICLES
- AGAINST) TO BE USED FOR EMERGENCY, SAFETY, OR
-) SECURITY PURPOSES, AND THE LEVY AND
-) IMPOSITION OF 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.

OFFICIAL BALLOT

STAFFORD MUNICIPAL SCHOOL DISTRICT – PROPOSITION B

- FOR) THE ISSUANCE OF \$9,930,000 SCHOOL BUILDING BONDS
-) FOR THE ACQUISITION, IMPROVEMENT AND
-) UPGRADING OF TECHNOLOGY, INCLUDING RELATED
-) INFRASTRUCTURE, SYSTEMS, AND EQUIPMENT, AND
-) THE LEVY AND IMPOSITION OF TAXES SUFFICIENT TO
- AGAINST) PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS
-) AND THE COSTS OF ANY CREDIT AGREEMENTS. THIS IS
-) A PROPERTY TAX INCREASE.

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OFFICIAL BALLOT

STAFFORD MUNICIPAL SCHOOL DISTRICT – PROPOSITION D

[] FOR)	THE ISSUANCE OF \$29,040,000 SCHOOL BUILDING BONDS FOR THE DESIGN, CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT AND EQUIPMENT OF STADIUM FACILITIES IN THE DISTRICT, INCLUDING REPAIRS TO THE STADIUM COMPLEX, AND THE LEVY AND IMPOSITION OF 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.
[] AGAINST)	

Section 4. Persons Qualified to Vote. All resident, qualified electors of the District shall be eligible to vote at the Election.

Voting Precincts; Polling Places. 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 Ordinance. In the event that the Mayor, or the Mayor’s designee, shall determine from time to time that 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, the Mayor, or the Mayor’s designee, is hereby authorized to designate and appoint in writing a substitute polling place and correct or modify the exhibits to this Election Ordinance, giving such notice as is required by the Texas Election Code (the “Election Code”) and as deemed sufficient.

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 by personal appearance for all election precincts shall be held at the locations, at the times and on the days set forth in **Exhibit B**, or at such other locations as hereafter may be designated by the Administrator. **Exhibit B** shall be modified to reflect any alterations or changes in or additions to early voting polling places or times for early voting required to conform to the Code or the Election Agreement or as directed by the Administrator.

The Administrator is hereby designated as the Early Voting Clerk. The Administrator's contact information/delivery addresses for applications for ballots to be voted by mail and other matters related to the Election is as follows:

Administrator: John W. Oldham
Official Mailing Address: 301 Jackson St. Richmond, Texas 77469
Physical Address: 4520 Reading Road, Ste. A-400 Rosenberg, Texas 77471
E-mail Address: John.oldham@fortbendcountytexas.gov (general)
vote@fortbendcountytexas.gov (ballots by mail)
Phone Number: (281) 341-8670
Fax Number: (281) 341-4418
Website Address: <https://www.fortbendcountytexas.gov/government/departments/elections-voter-registration>

Section 7. Appointment of Election Officers. Prior to the Election Day, the election judges, alternate judges, clerks and other personnel necessary for conducting the Election will be appointed by the Administrator, and the election judges and alternate judges may be changed and the polling places may be combined for some precincts, pursuant to decisions of the Administrator. The Administrator shall also be responsible for establishing the central counting station for the ballots cast in such election and appointing the personnel necessary for such station. The City Council hereby authorizes the Mayor to appoint any such other officials not designated herein or appointed by the Administrator as are necessary and appropriate to conduct the Election in accordance with the Code.

Section 8. Notice of Election; Voter Information Document. Notice of the Election shall be given in the manner required by the Code and other applicable law. A voter information document for each Proposition in the form attached hereto as **Exhibit C** is hereby approved, together with such revisions as may be approved by the Mayor, and shall be posted in accordance with law. To the extent required by law, each notice of the Election shall include the District's internet website address, which is: <https://www.staffordmsd.org/>.

Section 9. Multilingual Election Materials. All notices, instructions, and ballots pertaining to the Election shall be furnished to voters in English, Spanish, Vietnamese and Chinese (Mandarin) and persons capable of acting as translators in Spanish, Vietnamese and Chinese shall be made available to assist Spanish, Vietnamese and Chinese (Mandarin) language speaking voters in understanding and participating in the election process.

Section 10. Conduct of Election. The Election shall be conducted by election officers, including the precinct judges and alternate judges or clerks appointed by the Mayor or the Administrator, in accordance with the Election Agreement, the Code and the Constitution and laws

of the State and the United States of America. The Mayor or his or her designee are authorized to enter into, execute and deliver one or more Election Agreements, in accordance with applicable provisions of the Code. The terms and provisions of each Election Agreement are hereby incorporated into this Ordinance. To the extent of any conflict between this Ordinance and an Election Agreement, the terms and provisions of the Election Agreement shall prevail, and each of the City Council or the Mayor or his or her designee are authorized to make such corrections, changes, revisions and modifications to this Ordinance, including the exhibits hereto, as are deemed necessary or appropriate to conform to the Election Agreement, to comply with applicable State and federal law and to carry out the intent of the City Council, as evidenced by this Ordinance.

Section 11. 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 his or her 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 City Council in accordance with the Election Code. The City Council 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 the 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 City Council to be in the District's best interest.

Section 12. Necessary Actions. The Mayor and City Council of the City, in consultation with the City's attorney and bond counsel, are hereby authorized and directed to take any and all actions necessary to comply with the provisions of the Code and the Federal Voting Rights Act in carrying out and conducting the Election, whether or not expressly authorized herein.

Section 13. Mandatory Disclosure 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 3 of this Ordinance, (ii) the purposes for which the bonds are to be authorized are set forth in Section 2 of this Ordinance, (iii) the principal amount of bonds to be authorized is set forth in Section 2 of this Ordinance, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, within the limits prescribed by law, to pay the principal of and interest on the bonds may be imposed, as set forth in Section 2 of this Ordinance, (v) bonds authorized pursuant to this Ordinance 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 City Council, (vi) as of the date of the adoption of this Ordinance, the aggregate amount of outstanding principal of the District's debt obligations is \$89,305,000, and the aggregate amount of outstanding interest on the District's debt obligations is \$47,079,610 and (vii) the District's ad valorem debt service tax rate as of the date of adoption of this Ordinance is \$0.215221 per \$100 of taxable property.

(b) Based upon market conditions as of the date of this Ordinance, the maximum interest rate for any series of the bonds is estimated to be 5.00%. 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 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 City Council to issue bonds in accordance with the Propositions submitted by this Ordinance.

Section 14. Severability. If for any reason any section, paragraph, subdivision, clause, phrase, word, or provision of this Ordinance shall be held invalid or unconstitutional by final judgment of a court of competent jurisdiction, it shall not affect any other section, paragraph, subdivision, clause, phrase, word, or provision of this Ordinance, for it is the definite intent of the City Council that every section, paragraph, subdivision, clause, phrase, work, or provision hereof be given full force and effect for its purpose.

Section 15. Effective Date. Pursuant to the provisions of Section 1201.028, Texas Government Code, this Ordinance shall be effective immediately upon adoption.

[Signature page follows.]

PASSED AND APPROVED this February 6, 2025.

Ken Mathew, Mayor
City of Stafford, Texas

ATTEST:

Roxanne Benitez, City Secretary
City of Stafford, Texas

(SEAL)

EXHIBIT A

**ELECTION DAY POLLING LOCATIONS
(Between the hours of 7:00 a.m. and 7:00 p.m.)**

[to be provided by the County]

EXHIBIT B

EARLY VOTING POLLING LOCATIONS AND TIMES

[to be provided by the County]

EXHIBIT C VOTER INFORMATION DOCUMENT

STAFFORD MUNICIPAL SCHOOL DISTRICT – PROPOSITION A

- [] FOR) THE ISSUANCE OF \$111,275,000 SCHOOL BUILDING
) BONDS FOR THE DESIGN, CONSTRUCTION,
) ACQUISITION, REHABILITATION, RENOVATION,
) EXPANSION, IMPROVEMENT, AND EQUIPMENT OF
) SCHOOL BUILDINGS IN THE DISTRICT, THE
) PURCHASE OF THE NECESSARY SITES FOR SCHOOL
) BUILDINGS, THE PURCHASE OF NEW SCHOOL BUSES,
) THE RETROFITTING OF SCHOOL BUSES WITH
) EMERGENCY, SAFETY, OR SECURITY EQUIPMENT,
) AND THE PURCHASE OR RETROFITTING OF VEHICLES
[] AGAINST) TO BE USED FOR EMERGENCY, SAFETY, OR
) SECURITY PURPOSES, AND THE LEVY AND
) IMPOSITION OF 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	\$111,275,000
2. Estimated interest for the debt obligations to be authorized	\$128,905,368
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$240,180,368
4. Principal of all outstanding debt obligations of the District*	\$89,305,000
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$47,079,610
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$136,384,610
7. 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	\$98.09
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 Ordinance Calling School Building Bond Election (the “Bond Election Ordinance”).

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 (Proposed Debt)	Estimated Interest	Total Proposed Debt Service	Total Proposed Debt Service + Existing Debt Service
30 years	\$111,275,000	\$128,905,368	\$240,180,368	\$376,564,978

(2) Assumes that the taxable assessed value within the District will grow at a rate of 3.00% for 3 years, 2.00% for the following two years, 1.00% in the subsequent year, with no growth thereafter.

(3) Assumed interest rate on the debt obligations to be issued: 5.00%.

(4) Assumes a tax collection rate of 99.00%.

(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 Ordinance. Item 7 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 \$98.09 as a result of the November 2023 amendment of Section 1-b, Article VIII, Texas Constitution, which increased the residence homestead exemption to \$100,000.

(6) Assumes state-mandated homestead exemption.

(7) 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.

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

(9) Numbers in (1) above only include this Proposition and existing debt. Please see the Voter Information Document for any 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 Proposition submitted by the City's Bond Election Ordinance.

VOTER INFORMATION DOCUMENT

STAFFORD MUNICIPAL SCHOOL DISTRICT – PROPOSITION B

- [] FOR) THE ISSUANCE OF \$9,930,000 SCHOOL BUILDING
) BONDS FOR THE ACQUISITION, IMPROVEMENT AND
) UPGRADING OF TECHNOLOGY, INCLUDING
) RELATED INFRASTRUCTURE, SYSTEMS, AND
) EQUIPMENT, AND THE LEVY 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.

1. Principal of the debt obligations to be authorized	\$9,930,000
2. Estimated interest for the debt obligations to be authorized	\$10,180,808
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$20,110,808
4. Principal of all outstanding debt obligations of the District*	\$89,305,000
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$47,079,610
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$136,384,610
7. 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	\$98.09
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 City’s Ordinance Calling School Building Bond Election (the “Bond Election Ordinance”).

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 (Proposed Debt)	Estimated Interest	Total Proposed Debt Service	Total Proposed Debt Service + Existing Debt Service
30 years	\$9,930,000	\$10,180,808	\$20,110,808	\$156,495,418

(2) Assumes that the taxable assessed value within the District will grow at a rate of 3.00% for 3 years, 2.00% for the following two years, 1.00% in the subsequent year, with no growth thereafter.

(3) Assumed interest rate on the debt obligations to be issued: 5.00%.

(4) Assumes a tax collection rate of 99.00%.

(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 Ordinance. Item 7 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 \$98.09 as a result of the November 2023 amendment of Section 1-b, Article VIII, Texas Constitution, which increased the residence homestead exemption to \$100,000.

(6) Assumes state-mandated homestead exemption.

(7) 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.

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

(9) Numbers in (1) above only include this Proposition and existing debt. Please see the Voter Information Document for any 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 Proposition submitted by the City's Bond Election Ordinance.

VOTER INFORMATION DOCUMENT

STAFFORD MUNICIPAL SCHOOL DISTRICT – PROPOSITION C

<input type="checkbox"/> FOR)	THE ISSUANCE OF \$29,040,000 SCHOOL BUILDING BONDS FOR THE DESIGN, CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT AND EQUIPMENT OF STADIUM FACILITIES IN THE DISTRICT, INCLUDING REPAIRS TO THE STADIUM COMPLEX AND THE LEVY AND IMPOSITION OF 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.
<input type="checkbox"/> AGAINST)	

1. Principal of the debt obligations to be authorized	\$29,040,000
2. Estimated interest for the debt obligations to be authorized	\$29,786,217
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$58,826,217
4. Principal of all outstanding debt obligations of the District*	\$89,305,000
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$47,079,610
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$136,384,610
7. 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	\$98.09
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 City’s Ordinance Calling School Building Bond Election (the “Bond Election Ordinance”).

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 (Proposed Debt)	Estimated Interest	Total Proposed Debt Service	Total Proposed Debt Service + Existing Debt Service
30 years	\$29,040,000	\$29,786,217	\$58,826,217	\$195,210,827

(2) Assumes that the taxable assessed value within the District will grow at a rate of 3.00% for 3 years, 2.00% for the following two years, 1.00% in the subsequent year, with no growth thereafter.

(3) Assumed interest rate on the debt obligations to be issued: 5.00%.

(4) Assumes a tax collection rate of 99.00%.

(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 Ordinance. Item 7 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 \$98.09 as a result of the November 2023 amendment of Section 1-b, Article VIII, Texas Constitution, which increased the residence homestead exemption to \$100,000.

(6) Assumes state-mandated homestead exemption.

(7) 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.

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

(9) Numbers in (1) above only include this Proposition and existing debt. Please see the Voter Information Document for any 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 Proposition submitted by the City's Bond Election Ordinance.