

AMOUNT OF \$75,000,000 MATURING SERIALY OR OTHERWISE WITHIN 30 YEARS FROM THEIR DATE OR DATES, AND BEARING INTEREST AT SUCH RATE OR RATES (FIXED, VARIABLE OR OTHERWISE), NOT TO EXCEED THE MAXIMUM INTEREST RATE NOW OR HEREAFTER AUTHORIZED BY LAW, AS SHALL BE DETERMINED WITHIN THE DISCRETION OF THE COMMISSIONERS COURT AT THE TIME OF ISSUANCE, FOR THE PURPOSE OF CONSTRUCTING, IMPROVING, RENOVATING, EQUIPPING AND ACQUIRING LAND AND INTERESTS IN LAND, BUILDINGS AND FACILITIES FOR PARK AND RECREATIONAL PURPOSES, INCLUDING BUT NOT LIMITED TO CONSTRUCTING AND IMPROVING PARKS AND THE ACQUISITION OF LAND AND INTERESTS IN LAND IN CONNECTION THEREWITH; ACQUIRING OPEN SPACE AND CONSERVATION LAND AND ACQUIRING CONSERVATION EASEMENTS ON LAND FOR ANY AUTHORIZED PURPOSES, INCLUDING TO ENSURE ITS AVAILABILITY FOR, RECREATIONAL, OR OPEN-SPACE USE, OR TO PROTECT WILDLIFE HABITAT AND THE WATER QUALITY OF CREEKS, RIVERS AND SPRINGS; PROTECTING NATURAL RESOURCES BY MINIMIZING FLOOD RISKS AND IMPROVING FLOOD SAFETY; IMPROVING CONNECTIVITY THROUGH THE ACQUISITION OF LAND, CONSTRUCTION AND IMPROVEMENT OF TRAILS, SIDEWALKS AND RELATED INFRASTRUCTURE; AND IN PROVIDING FOR THE ABOVE CATEGORIES OF PROJECTS, THE COMMISSIONERS COURT SHALL HAVE THE DISCRETION TO PRIORITIZE SUCH PROJECTS AND TO APPLY BOND AUTHORIZATION IN ACCORDANCE WITH SUCH PRIORITY, AND TO LEVY TAXES, WITHIN THE LIMITS PRESCRIBED BY LAW, UPON ALL TAXABLE PROPERTY WITHIN THE COUNTY, ANNUALLY SUFFICIENT TO PAY THE INTEREST ON THE BONDS AS IT ACCRUES AND TO CREATE A SINKING FUND TO PAY THE PRINCIPAL OF THE BONDS AS IT MATURES?

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Section 3. Official Ballot. The official Ballot shall be prepared in accordance with the Texas Election Code so as to permit the voters to for “FOR” or “AGAINST” the proposition which shall be set forth on the ballot in English and in Spanish in substantially the following form:

OFFICIAL BALLOT

HAYS COUNTY, TEXAS – PROPOSITION A

[] FOR	)	THE ISSUANCE OF \$75,000,000 OF BONDS FOR THE
	)	PURPOSE OF CONSTRUCTING, IMPROVING, RENOVATING,
	)	EQUIPPING AND ACQUIRING LAND AND INTERESTS IN
	)	LAND, BUILDINGS AND FACILITIES FOR PARK AND
	)	RECREATIONAL PURPOSES, INCLUDING BUT NOT
	)	LIMITED TO CONSTRUCTING AND IMPROVING PARKS
	)	AND THE ACQUISITION OF LAND AND INTERESTS IN
	)	LAND IN CONNECTION THEREWITH; ACQUIRING OPEN
	)	SPACE AND CONSERVATION LAND AND ACQUIRING
[] AGAINST	)	CONSERVATION EASEMENTS ON LAND FOR ANY
	)	AUTHORIZED PURPOSES, INCLUDING TO ENSURE ITS
	)	AVAILABILITY FOR, RECREATIONAL, OR OPEN-SPACE
	)	USE, OR TO PROTECT WILDLIFE HABITAT AND THE
	)	WATER QUALITY OF CREEKS, RIVERS AND SPRINGS;
	)	PROTECTING NATURAL RESOURCES BY MINIMIZING
	)	FLOOD RISKS AND IMPROVING FLOOD SAFETY;
	)	IMPROVING CONNECTIVITY THROUGH THE ACQUISITION
	)	OF LAND, CONSTRUCTION AND IMPROVEMENT OF
	)	TRAILS, SIDEWALKS AND RELATED INFRASTRUCTURE;
	)	AND THE LEVYING OF A TAX SUFFICIENT TO PAY THE
	)	PRINCIPAL OF AND INTEREST ON THE BONDS.

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

Section 5. Election Precincts, Voting Locations and Voting Hours on Election Date. The polls shall be open for voting on Election Day from 7:00 a.m. to 7:00 p.m. at the County designated polling places identified in Exhibit A attached hereto and incorporated herein by reference for all purposes, in each of the County election precincts which have been heretofore established and described by natural or artificial boundaries or survey lines by an order adopted by the Commissioners Court and on file in its minutes. The exhibit may be revised as necessary to conform to the final polling locations established by the County in accordance with the Texas Election Code. The Election shall be conducted at each polling place by the officers appointed by separate order of the Commissioners Court in accordance with applicable provisions of the Texas Election Code.

Section 6. Early Voting Locations, Dates and Times. (a) Early voting by personal appearance shall be conducted at Hays County Government Center, Conference Room, 712 S.

Stagecoach Trail, San Marcos, Texas 78666, which is hereby designated as the main early voting polling place for said election. Early voting shall begin on Tuesday, October 13, 2020, and shall end on Friday, October 30, 2020, and, in addition to the main early voting polling place, shall be conducted at the dates, times, and early voting polling places identified in Exhibit A attached hereto and incorporated herein for all purposes. The exhibit may be revised as necessary to conform to the final early voting locations established by the County in accordance with the Texas Election Code. Jennifer Anderson, the Hays County Elections Administrator, is hereby appointed as Early Voting Clerk for the Election. Deputy early voting judges/clerks will be appointed as needed to process early voting mail and to conduct early voting. Early voting by mail shall be conducted in conformance with the requirements of the Texas Election Code. Ballot applications and ballots voted by mail shall be sent to: Hays County Elections Administrator, Attention: Early Voting Clerk, Hays County Government Center, 712 South Stagecoach Trail, Suite 1045, San Marcos, Texas 78666.

(b) The Hays County Elections Administrator is hereby authorized to appoint the members of the Early Voting Ballot Board and the presiding judges and alternate judges in accordance with the requirements of the Texas Election Code and/or by separate order of the Commissioners Court.

Section 7. Notice of Election. Notice of the Election, stating in substance the contents of this Order, shall be given by:

- (i) publishing a substantial copy of this Order, in English and Spanish, on the same day of each of two (2) successive weeks not earlier than the thirtieth (30th) day nor later than the fourteenth (14th) day prior to the date set for the Election, in a newspaper of general circulation in the County;
- (ii) posting a copy of this Order, in English and Spanish, at the County courthouse on the bulletin board used for posting notices of the meetings of the Commissioners Court and at three (3) other public places within the County, not later than the twenty-first (21st) day prior to the date set for the Election;
- (iii) posting a copy of this Order, in English and Spanish, on the County's website, prominently and together with the notice of the Election, a copy of the sample ballot and the contents of the Proposition, not later than the twenty-first (21st) day prior to the date set for the Election through Election Day; and
- (iv) posting a copy of this Order, in English and Spanish, on Election Day and during early voting by personal appearance, in a prominent location at each polling place.

For each precinct that is combined to form a consolidated precinct under Section 42.008, Election Code, not later than the tenth (10th) day before Election Day, notice of each precinct's consolidation and the location of the polling place in the consolidated precinct shall be posted at the polling place used in the preceding General Election and such notice shall remain posted continuously through Election Day.

A voter information document for the Proposition shall also be prepared and posted in the same manner described in (ii), (iii) and (iv) of the first sentence of this Section 7, except that such document need not be posted on the bulletin board used for posting notices of meetings of the Commissioners Court.

The Hays County Elections Administrator is hereby authorized and directed to publish and post the required notices in the manner and for the time periods required by law.

Section 8. Conduct of Election. (a) The Election shall be conducted under the jurisdiction of the Hays County Elections Administrator.

(b) Election judges, alternate judges and clerks shall be paid, as determined by separate order of the Commissioners Court, for their service in the Election.

(c) The voting system or equipment heretofore adopted by the Commissioners Court for County elections shall be used for the Election.

(d) The Election shall be held and conducted in compliance with the Texas Election Code except as modified by other applicable provisions of law.

(e) The election officers shall make returns for the Election in the manner required by law, and the ballots that are properly marked in conformance with the provisions of the Texas Election Code for votes cast by mail, during the period of early voting and on Election Day shall be counted in the manner required by law.

Section 9. Mandatory Statement 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 2 of this Order, (ii) the purposes for which the bonds are to be authorized are set forth in Section 2 of this Order, (iii) the principal amount of bonds to be authorized is set forth in Section 2 of this Order, (iv) if the issuance of bonds is authorized by voters, taxes 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 may be imposed, as set forth in Section 2 of this Order, (v) bonds authorized pursuant to this Order may be issued to mature over a specified number of years not to exceed 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 Board, (vi) as of the date of the adoption of this Order, the aggregate amount of outstanding principal of the County's debt obligations is \$493,285,154.00, and the aggregate amount of outstanding interest on the County's debt obligations is \$218,741,221.83 (based upon the County's expectations relative to its variable rate debt obligations), and (vii) the County's ad valorem debt service tax rate as of the date of adoption of this Order is \$0.1246 per \$100 valuation of taxable property.

(b) Based upon market conditions as of the date of this Order, the maximum net effective interest rate for any series of the bonds is estimated to be 3.50%. 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 County'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 and does not give rise to

a contract with voters or limit the authority of the Commissioners Court to issue bonds in accordance with the Propositions submitted by this Order.

Section 10. Receipt of Grant Money. To the extent that the County receives grant money from the United States of America, or any agency thereof, or the State of Texas, or any agency thereof, to finance all or any portion of a project identified in the Proposition, the Commissioner Court may, but is not required to, cancel an amount of voted authority equal to such grant money received.

Section 11. Necessary Actions. The County Judge and the Hays County Elections Administrator, in consultation with the County Attorney, General Counsel, and bond counsel, are hereby authorized and directed to take any and all actions necessary to comply with the provisions of the Texas Election Code, including particularly, Chapter 272 of the Texas Election Code pertaining to bilingual requirements, and, to the extent applicable, the Federal Voting Rights Act, in carrying out and conducting the Election, whether or not expressly authorized herein, including making changes or additions to polling places or procedures to the extent required or desirable or as may become necessary due to circumstances arising after the date of this Order.

Section 12. Severability. If any provision, section, subsection, sentence, clause or phrase of this Order, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void, invalid, or unenforceable, neither the remaining portions of this Order nor their application to other persons or sets of circumstances shall be affected thereby, it being the intent of the Commissioners Court in adopting this Order that no portion hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, invalidity or unenforceability of any other portion hereof, and all provisions of this Order are declared to be severable for that purpose.

Section 13. Open Meeting. It is hereby officially found and determined that notice of the meeting at which this Order is adopted was given as required by the Texas Open Meetings Act, Chapter 551, Texas Government Code, and that such meeting has been open to the public at all times when this Order was discussed and acted on.

Section 14. Effective Date. This Order shall take effect immediately upon adoption.

(SIGNATURE PAGE TO FOLLOW)

PASSED AND APPROVED the 11th day of August, 2020

COUNTY OF HAYS, TEXAS

/s/ Ruben Becerra

County Judge

ATTEST:

/s/ Elaine Cardenas

County Clerk and Ex-Officio Clerk
Of the Commissioners Court of
Hays County, Texas

(SEAL OF COMMISSIONERS COURT)

EXHIBIT A

EARLY VOTING POLLING LOCATIONS AND TIMES

and

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

HAYS COUNTY, TEXAS

[attached]

VOTER INFORMATION DOCUMENT

HAYS COUNTY, TEXAS – PROPOSITION A

[] FOR) THE ISSUANCE OF \$75,000,000 OF BONDS FOR THE
) PURPOSE OF CONSTRUCTING, IMPROVING, RENOVATING,
) EQUIPPING AND ACQUIRING LAND AND INTERESTS IN
) LAND, BUILDINGS AND FACILITIES FOR PARK AND
) RECREATIONAL PURPOSES, INCLUDING BUT NOT
) LIMITED TO CONSTRUCTING AND IMPROVING PARKS
) AND THE ACQUISITION OF LAND AND INTERESTS IN
) LAND IN CONNECTION THEREWITH; ACQUIRING OPEN
) SPACE AND CONSERVATION LAND AND ACQUIRING
) CONSERVATION EASEMENTS ON LAND FOR ANY
 [] AGAINST) AUTHORIZED PURPOSES, INCLUDING TO ENSURE ITS
) AVAILABILITY FOR, RECREATIONAL, OR OPEN-SPACE
) USE, OR TO PROTECT WILDLIFE HABITAT AND THE
) WATER QUALITY OF CREEKS, RIVERS AND SPRINGS;
) PROTECTING NATURAL RESOURCES BY MINIMIZING
) FLOOD RISKS AND IMPROVING FLOOD SAFETY;
) IMPROVING CONNECTIVITY THROUGH THE ACQUISITION
) OF LAND, CONSTRUCTION AND IMPROVEMENT OF
) TRAILS, SIDEWALKS AND RELATED INFRASTRUCTURE;
) AND THE LEVYING OF A TAX SUFFICIENT TO PAY THE
) PRINCIPAL OF AND INTEREST ON THE BONDS

1. Principal of the debt obligations to be authorized	\$75,000,000.00
2. Estimated interest for the debt obligations to be authorized	\$35,591,700.00
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$110,591,700.00
4. Principal of all outstanding debt obligations of the County ⁽¹⁾	\$493,285,154.00
5. Estimated remaining interest on all outstanding debt obligations of the County ⁽¹⁾	\$218,741,221.83
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the County ⁽¹⁾	\$712,026,375.83
7. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the County 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 County	\$0.00
8. Other information that the County considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

⁽¹⁾ As of the date of adoption of the County’s Bond Election Order.

Major assumptions for statements above, including statement 7:

- Fiscal Year 2021 Assessed Valuation ("AV") provided by the County as of August 5, 2020. Projected AV growth shown for purposes of illustration only.
- Existing Debt Service excludes the County's two 2017 Public Property Finance Contract issues (anticipated to be paid from energy savings).
- Preliminary Series 2020 Taxable Refunding savings shown assuming current market rates as of August 7, 2020 plus 0.25% interest rate cushion. Preliminary, subject to change.
- All financing assumptions are as of August 7, 2020 for purposes of illustration. Preliminary Series 2021 Park Bond assumes a November 2020 election, May 2021 delivery and a rate of 3.00% for purposes of illustration only. Preliminary, subject to change.
- FY 2021 Chapter 381 Economic Development Agreement payment of \$350,000 provided by the County as of July 28, 2020 and assumed to remain constant for purposes of illustration.
- Total frozen tax revenues of \$10,753,783 provided by the County as of August 5, 2020 and assumed to remain constant. The portion attributable to the I&S tax rate is calculated on a pro rata basis assuming a constant General Fund tax rate of \$0.2653.
- Projected pass-through revenues assumed at \$10 million per year through 2028. Preliminary, subject to change.
- Tax collection rate assumed to be 99.0%.

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 County'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 County to issue bonds in accordance with the Propositions submitted by the County's Bond Election Order.

Proposed Amortization of the County's Debt Obligations

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(L)	(M)	
FYE 9/30	Freeze-Adjusted Assessed Valuation	Est Growth	Existing D/S	Less: Proj. Txbl Ser 2020 Ref Savings	\$75,000,000 2021 Park Bds 5/15 3.00%	Total D/S	381 Econ Dev Agreement Payments	Less: Projected Available Funds D/S Fund Balance	Frozen Revenues	Pass-Through Revenues	Projected Total Net D/S	Projected 18.6 Tax Rate
2020	\$19,863,002,277		\$ 38,718,629	\$ -	\$-	\$ 38,718,629		\$ (1,315,200)	\$ (2,901,659)	\$ (10,000,000)	\$ 24,501,770	\$0.1246
2021	21,083,530,785	6.14%	38,998,575	(11,043)		38,987,532	350,000		(3,402,211)	(10,000,000)	25,935,321	0.1246
2022	21,800,370,832	3.40%	39,001,919	(239,797)	2,812,500	41,574,622	350,000	(1,630,800)	(3,402,210)	(10,000,000)	26,891,612	0.1246
2023	22,541,583,440	3.40%	38,997,244	(238,248)	4,003,300	42,762,296	350,000	(1,904,100)	(3,402,214)	(10,000,000)	27,805,981	0.1246
2024	23,307,997,277	3.40%	39,734,094	(238,078)	4,004,075	43,500,091	350,000	(1,696,500)	(3,402,214)	(10,000,000)	28,751,377	0.1246
2025	24,100,469,184	3.40%	40,643,988	(238,486)	4,003,200	44,408,702	350,000	(1,627,600)	(3,402,211)	(10,000,000)	29,728,891	0.1246
2026	24,919,885,137	3.40%	41,583,972	(238,585)	4,000,675	45,346,062	350,000	(1,554,200)	(3,402,210)	(10,000,000)	30,739,653	0.1246
2027	25,767,161,231	3.40%	41,587,466	(240,709)	4,001,425	45,348,181	350,000	(511,100)	(3,402,214)	(10,000,000)	31,784,867	0.1246
2028	26,643,244,713	3.40%	41,588,906	(238,155)	4,561,825	45,912,576	350,000		(3,401,873)	(10,000,000)	32,860,703	0.1246
2029	27,549,115,033	3.40%	37,714,363	(238,423)	1,887,300	39,363,240	350,000	(2,328,100)	(3,402,211)		33,982,929	0.1246
2030	28,485,784,944	3.40%	35,670,531	(239,596)	3,936,100	39,367,035	350,000	(1,176,500)	(3,402,209)		35,138,326	0.1246
2031	29,454,301,633	3.40%	36,781,356	(242,191)	2,829,600	39,368,766	350,000		(3,401,222)		36,317,543	0.1245
2032	30,455,747,888	3.40%	35,823,994	(242,093)	3,788,925	39,370,826	350,000		(3,328,980)		36,391,846	0.1207
2033	31,064,862,846	2.00%	29,309,356	(237,981)	5,053,000	34,124,375	350,000		(2,965,945)		31,508,430	0.1025
2034	31,686,160,103	2.00%	29,314,069	(237,694)	5,055,325	34,131,700	350,000		(2,926,881)		31,554,819	0.1006
2035	32,319,883,305	2.00%	29,320,381	(242,003)	5,054,500	34,132,878	350,000		(2,887,731)		31,595,147	0.0987
2036	32,966,280,971	2.00%	22,518,888	(239,127)	5,055,450	27,335,211	350,000		(2,405,863)		25,279,348	0.0775
2037	33,295,943,781	1.00%	17,909,747	(238,206)	5,053,100	22,724,641	350,000		(2,062,462)		21,012,179	0.0637
2038	33,628,903,218	1.00%	17,912,800	(239,830)	5,057,300	22,730,270	350,000		(2,047,579)		21,032,691	0.0632
2039	33,965,192,251	1.00%	16,096,025		5,052,975	21,149,000	350,000		(1,916,347)		19,582,653	0.0582
2040	34,304,844,173	1.00%	16,100,350		5,055,050	21,155,400	350,000		(1,902,384)		19,603,016	0.0577
2041	34,647,892,615	1.00%	16,101,175		5,053,375	21,154,550	350,000		(1,887,962)		19,616,588	0.0572
2042	34,994,371,541	1.00%	16,104,725		5,052,875	21,157,600	350,000		(1,873,903)		19,633,697	0.0567
2043	35,344,315,256	1.00%	7,494,000		5,053,400	12,547,400	350,000		(1,192,100)		11,705,300	0.0335
2044	35,697,758,409	1.00%	7,491,100		5,054,800	12,545,900	350,000		(1,182,348)		11,713,552	0.0331
2045	36,054,735,993	1.00%			5,056,925	5,056,925	350,000		(522,223)		4,884,702	0.0137
2046	36,415,283,353	1.00%			5,054,700	5,054,700	350,000		(517,551)		4,887,149	0.0136
			\$732,517,651	\$ (4,080,243)	\$110,591,70	\$839,029,109	\$ 9,100,000	\$ (13,744,100)	\$ (69,944,917)	\$ (90,000,000)	\$674,440,091	