

**NOTICE OF BOND ELECTION**

TO THE RESIDENT, QUALIFIED VOTERS OF THE  
PECOS-BARSTOW-TOYAH INDEPENDENT SCHOOL DISTRICT

TAKE NOTICE that an election will be held in the Pecos-Barstow-Toyah Independent School District on May 6, 2023 in accordance with an order duly entered by the Board of Trustees of the Pecos-Barstow-Toyah Independent School District on February 9, 2023, which order reads substantially as follows:

**AN ORDER CALLING A BOND ELECTION TO BE HELD BY THE  
PECOS-BARSTOW-TOYAH INDEPENDENT SCHOOL DISTRICT  
INDEPENDENT SCHOOL DISTRICT, MAKING PROVISION FOR THE  
CONDUCT OF THE ELECTION, AND RESOLVING OTHER MATTERS  
INCIDENT AND RELATED TO SUCH ELECTION**

\* \* \* \* \*

WHEREAS, the Board of Trustees (the *Board*) of the PECOS-BARSTOW-TOYAH INDEPENDENT SCHOOL DISTRICT (the *District*), located in Reeves and Ward Counties, Texas (the *Counties*), hereby finds and determines that an election should be held to determine whether the District shall be authorized to issue bonds of the District in the amounts and for the purposes hereinafter identified (the *Election*); and

WHEREAS, the District will contract (the *Election Contract*) with elections administrator of Reeves County (the *Administrator*) to conduct all aspects of the Election for all registered voters of the District; and

WHEREAS, the Board hereby finds and determines that the anticipated capital improvements referenced in Proposition A may be submitted to the qualified voters of the District as a single proposition as authorized by Section 45.003(g) of the Texas Education Code (the “Code”) because these capital improvements will be used predominantly for teaching required curriculum and/or administrative purposes and are not the type of facilities described in Section 45.003(g)(1-6), except for the projects specifically included in Propositions B and C; and

WHEREAS, the Board hereby finds and determines that it is in the public interest to call and hold the Election at the earliest possible date to authorize the issuance of general obligation bonds for the purposes hereinafter identified; now, therefore,

BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE PECOS-BARSTOW-TOYAH INDEPENDENT SCHOOL DISTRICT THAT:

SECTION 1: The Election shall be held in the PECOS-BARSTOW-TOYAH INDEPENDENT SCHOOL DISTRICT on the 6th day of May, 2023 (*Election Day*), which is a uniform election date under the Texas Election Code, as amended, and is 78 or more days from

the date of the adoption of this order (the *Order*), for the purpose of submitting the following propositions to the qualified voters of the District:

PROPOSITION A

“Shall the Board of Trustees of the Pecos-Barstow-Toyah Independent School District be authorized to issue and sell bonds of the District in the principal amount not to exceed \$411,580,000 for the purposes of designing, constructing, renovating, improving, upgrading, updating, acquiring, and equipping school facilities, (and any necessary or related removal of existing facilities), including Pecos High School and Crockett Middle School, the purchase of the necessary sites for school facilities, 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, such bonds to mature serially or otherwise (not more than 40 years from their date of issuance) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Trustees, provided that such rate or rates of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Trustees of the District 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?”

PROPOSITION B

“Shall the Board of Trustees of the Pecos-Barstow-Toyah Independent School District be authorized to issue and sell bonds of the District in the principal amount of \$34,270,000 for the purposes of renovating, improving, upgrading, updating, acquiring, and equipping a natatorium, such bonds to mature serially or otherwise (not more than 40 years from their date of issuance) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Trustees, provided that such rate or rates of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Trustees of the District 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?”

## PROPOSITION C

“Shall the Board of Trustees of the Pecos-Barstow-Toyah Independent School District be authorized to issue and sell bonds of the District in the principal amount of \$800,000 for the purposes of acquiring and updating technology equipment, such bonds to mature serially or otherwise (not more than 5 years from their date of issuance) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Trustees, provided that such rate or rates of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Trustees of the District 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 2: On Election Day, the polls shall be open from 7 a.m. to 7 p.m. at the locations designated by the Elections Administrator in accordance with the Election Contract. The locations of such polling places on Election Day are set forth in **Exhibit A** which is attached hereto and incorporated herein by reference as a part of this Order for all purposes. **Exhibit A** shall be modified to include additional or different Election Day polling places designated by the Elections Administrator and to conform to the Election Contract.

SECTION 3: Early voting shall be administered by the Elections Administrator. Early voting shall be conducted by personal appearance at the locations and during the period early voting is required or permitted by law on the dates and at the times set forth in **Exhibit B** which is attached hereto and incorporated herein by reference as a part of this Order for all purposes. **Exhibit B** shall be modified to include additional or different early voting locations designated by the Elections Administrator and to conform to the Election Contract.

SECTION 4: A voting system or systems meeting the standards and requirements of the Texas Election Code, as amended, is hereby adopted and approved for early voting and for election day voting. 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. Pursuant to Section 61.012, as amended, Texas Election Code, the Elections Administrator shall provide at least one accessible voting system in each polling place used in the Election.

SECTION 5: The Elections Administrator will appoint the Presiding Judges, Alternate Presiding Judges, Election Clerks, and all other election officials for the Election.

An Early Voting Ballot Board shall be created to process early voting results of the Election and the Presiding Judge of an Early Voting Ballot Board shall be designated by each of the Elections Administrator for their respective County. The Presiding Judge shall appoint not less than two resident qualified voters of the District to serve as members of each such Early Voting Ballot Board.

The District shall utilize a Central Counting Station (individually, the *Station*, and together the *Stations*) as provided by Section 127.001, *et seq.*, as amended, Texas Election Code. The Administrator, or the designee thereof, are hereby appointed as the Manager of each respective Station who will establish a written plan for the orderly operation of the Station in accordance with the provisions of the Texas Election Code. The Board authorizes the Election Administrator, or the designee thereof, to appoint the Presiding Judge, the Tabulation Supervisor, and the Programmer of their respective Station and may appoint Station clerks as needed or desirable. The Administrator will publish (or cause to be published) notice and conduct testing on the automatic tabulation equipment relating to their respective Station and conduct instruction for the officials and clerks for the Station in accordance with the provisions of the Texas Election Code.

SECTION 6: The official ballot shall be prepared in accordance with the provisions of the Texas Election Code, as amended, so as to permit voters to vote “FOR” or “AGAINST” the aforesaid propositions which shall appear on the ballot substantially as follows:

PROPOSITION A

“THE ISSUANCE OF \$411,580,000 OF BONDS BY THE PECOS-BARSTOW-TOYAH INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES, INCLUDING PECOS HIGH SCHOOL AND CROCKETT MIDDLE SCHOOL, THE PURCHASE OF NECESSARY SITES FOR SCHOOL FACILITIES, BUSES AND VEHICLES AND THE IMPOSITION OF A TAX SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE COST OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.”

PROPOSITION B

“THE ISSUANCE OF \$34,270,000 OF BONDS BY THE PECOS-BARSTOW-TOYAH INDEPENDENT SCHOOL DISTRICT FOR A NATATORIUM, AND THE IMPOSITION OF A TAX SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE COST OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.”

PROPOSITION C

“THE ISSUANCE OF \$800,000 OF BONDS BY THE PECOS-BARSTOW-TOYAH INDEPENDENT SCHOOL DISTRICT FOR TECHNOLOGY EQUIPMENT AND THE IMPOSITION OF A TAX SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE COST OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.”

SECTION 7: All resident, qualified voters of the District shall be permitted to vote at the Election.

SECTION 8: Notice of election, including a Spanish translation thereof, shall be published at least one time in a newspaper of general circulation in the District, with such

publication occurring not more than 30 days and not less than 10 days before Election Day. A substantial copy of this Order and the voter information document, including a Spanish translation thereof, shall be posted (i) on the bulletin board used for posting notices of Board meetings not less than 21 days prior to Election Day, (ii) in three additional public places within the District's boundaries not later than 21 days prior to Election Day, (iii) in a prominent location at each polling place on Election Day and during early voting, and (iv) in a prominent location on the District's internet website not less than 21 days prior to Election Day. A sample ballot shall be posted on the District's internet website not less than 21 days prior to Election Day.

SECTION 9: In accordance with Section 3.009(b)(5) and (7) through (9) of the Texas Election Code, the District, as of the date of the adoption of this Order, had outstanding an aggregate principal amount of debt equal to \$142,630,000; the aggregate amount of the interest owed on such District debt obligations, through respective maturity, totaled \$56,344,884; and the District levied an ad valorem debt service tax rate for its outstanding debt obligations of \$0.2059 per \$100 of taxable assessed valuation. After making the District's scheduled February 15, 2023 principal payments, the outstanding aggregate principal amount of debt will equal \$119,255,000. Based on the bond market conditions on the date of the Board's adoption of this Order, the maximum interest rate for any series of bonds authorized at the Election is 5.75% (expressed as a net effective interest rate applicable to any such series of bonds). The bonds that are the subject of this Election shall mature serially or otherwise over a specified number of years (but not more than 40 years from their date of issuance), and the District estimates that, based on current bond market conditions, such bonds will amortize over a 20-year period from their respective date of issue. The foregoing estimated maximum net effective interest rate and amortization period are only estimates, provided for Texas statutory compliance; they do not serve as a cap on the per annum interest rate at which any series of bonds authorized at the Election may be sold, or the amortization period for bonds that are the subject of the Election.

SECTION 10: The Board authorizes the President, Board of Trustees, the Superintendent of Schools, or the respective designee of either of such parties to make such modifications to this Order that are necessary for compliance with applicable Texas or federal law or to carry out the intent of the Board, as evidenced herein. By incorporating all essential terms necessary for a joint election agreement, this Order is intended to satisfy Section 271.002(d) of the Texas Election Code, as amended, without further action of the Board of Trustees.

SECTION 11: The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Order for all purposes and are adopted as a part of the judgment and findings of the Board.

SECTION 12: All orders and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Order are hereby repealed to the extent of such conflict, and the provisions of this Order shall be and remain controlling as to the matters ordered herein.

SECTION 13: This Order shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America. If any provision of this Order or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Order and the application of such provision to other persons and circumstances shall nevertheless

be valid, and the Board hereby declares that this Order would have been enacted without such invalid provision.

SECTION 14: It is officially found, determined, and declared that the meeting at which this Order is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Order, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 15: This Order shall be in force and effect from and after its final passage, and it is so ordered.

YOU WILL, THEREFORE, take notice of all the matters and facts set out in the foregoing Notice of Bond Election.

//s// Becky Gonzales, Board Secretary, Pecos-Barstow-Toyah Independent School District

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Websites: <https://www.reevescounty.org/departments/elections>  
<https://www.pbtisd.net>

**Exhibit A**

**ELECTION DAY POLLING INFORMATION**

**ELECTION DAY PRECINCT AND POLLING INFORMATION**

\* Preliminary, subject to change. If any locations are changed, this will be reflected on the Reeves website:  
<https://www.reevescounty.org/departments/elections>

**Election Day**

May 6, 2023

7:00 a.m. – 7:00 p.m.

<b>Polling Location</b>	<b>Address</b>	<b>City</b>
Reeves County Civic Center (Box 2, 3, 7, 8, 10, and 11)	1520 S. Cedar Street	Pecos
Toyah City Hall (Box 4)	100 E. 2 <sup>nd</sup> Street	Toyah
Saragosa Multipurpose Center (Box 6)	204 W. Main St.	Saragosa
Barstow Community Center (Box 13)	100 Concho St.	Barstow

**Exhibit B**

**EARLY VOTING**

<b>Polling Location</b>	<b>Address</b>	<b>City</b>	<b>Dates</b>	<b>Times</b>
Reeves County Civic Center (Main Location)	1520 S. Cedar Street	Pecos	Monday, April 24 – Tuesday, May 2	8:00 AM – 6:00 PM

\*Preliminary, subject to change. If any locations are changed, this will be reflected on the Reeves County elections website <https://www.reevescounty.org/departments/elections>

**Early Voting By Mail**

Applications for voting by mail should be received (not post marked) no later than the close of business (5:00 p.m.) on April 25, 2023. Applications should be sent to:

Early Voting Clerk  
Kellie Nagy, Reeves County Elections Department  
P.O. Box 1089  
Pecos, Texas 79772  
fax: (432)-287-0222  
Email: [elections@reevescounty.org](mailto:elections@reevescounty.org)

If an application for ballot by mail is faxed or emailed, the applicant must also mail the original application so that the early voting clerk receives the original no later than four days after receiving the emailed or faxed copy.





## VOTER INFORMATION DOCUMENT

### Pecos-Barstow-Toyah Independent School District Proposition B:

<input type="checkbox"/> FOR  <input type="checkbox"/> AGAINST	“THE ISSUANCE OF \$34,270,000 OF BONDS BY THE PECOS-BARSTOW-TOYAH INDEPENDENT SCHOOL DISTRICT FOR A NATATORIUM, AND THE IMPOSITION OF A TAX SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE COST OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.”
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principal of debt obligations to be authorized	\$34,270,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 5.75%	\$23,391,000
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over 20 years	\$57,661,000
as of the date the election was ordered, principal of all outstanding debt obligations	\$142,630,000
as of the date the election was ordered, the estimated interest on all outstanding debt obligations	\$56,344,884
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 19 years	\$198,974,884
<p>estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved</p> <p>This figure assumes the applicable 20% local homestead exemption offered by the District and the \$40,000 State homestead exemption; the amortization of the District’s debt obligations, including outstanding debt obligations and the proposed debt obligation; no changes in estimated future appraised values within the District; and the assumed interest rate on the proposed debt obligations. The District did not apply any other exemptions in connection with this calculation. A homeowner may qualify for exemptions not considered in calculating the tax impact, such as exemptions for the elderly and disabled.</p> <p>The District reserves the right and may intend to maintain the existing debt service tax rate at \$0.2059, which will result in no tax rate increase above the existing tax rate for debt service.</p>	\$3.86

## VOTER INFORMATION DOCUMENT

Pecos-Barstow-Toyah Independent School District Proposition C:

<input type="checkbox"/> FOR  <input type="checkbox"/> AGAINST	<p>“THE ISSUANCE OF \$800,000 OF BONDS BY THE PECOS-BARSTOW-TOYAH INDEPENDENT SCHOOL DISTRICT FOR TECHNOLOGY EQUIPMENT AND THE IMPOSITION OF A TAX SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE COST OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.”</p>
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principal of debt obligations to be authorized	\$800,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 5.75%	\$120,750
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over 5 years	\$920,750
as of the date the election was ordered, principal of all outstanding debt obligations	\$142,630,000
as of the date the election was ordered, the estimated interest on all outstanding debt obligations	\$56,344,884
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 19 years	\$198,974,884
<p>estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved</p> <p>This figure assumes the applicable 20% local homestead exemption offered by the District and the \$40,000 State homestead exemption; the amortization of the District’s debt obligations, including outstanding debt obligations and the proposed debt obligation; no changes in estimated future appraised values within the District; and the assumed interest rate on the proposed debt obligations. The District did not apply any other exemptions in connection with this calculation. A homeowner may qualify for exemptions not considered in calculating the tax impact, such as exemptions for the elderly and disabled.</p> <p>The District reserves the right and may intend to maintain the existing debt service tax rate at \$0.2059, which will result in no tax rate increase above the existing tax rate for debt service.</p>	\$0.25