

**NOTICE OF BOND ELECTION**

TO THE RESIDENT, QUALIFIED ELECTORS OF THE TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE:

NOTICE IS HEREBY GIVEN THAT A BOND ELECTION WILL BE HELD IN SUCH DISTRICT, ON MAY 3, 2025, IN ACCORDANCE WITH THE FOLLOWING ORDER:

**ORDER CALLING BOND ELECTION**

STATE OF TEXAS §  
COUNTY OF TRAVIS §

WHEREAS, Travis County Water Control and Improvement District - Point Venture (the “District”) was duly created by Order of the Texas Water Rights Commission dated October 14, 1970, as a conservation and reclamation district created under and essential to accomplish the purposes of Section 59, Article XVI of the Texas Constitution and operates pursuant to Chapters 49 and 51 of the Texas Water Code; and

WHEREAS, the District was created for the purpose, among others, of providing water, wastewater, drainage and storm sewer facilities, including water quality facilities, to serve land development within its boundaries; and

WHEREAS, there has been filed in the office of the District, open to inspection by the public, the Bond Authorization Report, signed and sealed by David Alexander Vargas on February 7, 2025 (the “Engineering Report”), covering the facilities to be voted including the plans and improvements to be constructed together with maps, plats, profiles, and data showing and explaining the Engineering Report, and the report has been carefully considered by the Board of Directors of the District (the “Board”) and has been fully approved by the Board; however, the Engineering Report is not part of the proposition to be voted on and is not a contract with the voters; and

WHEREAS, said works, improvements, facilities, land, plants, equipment, appliances, property, contract rights, rights of use and interests in property are designed and intended to furnish a waterworks, wastewater system and a drainage and storm sewer system (including water quality facilities) for the District; and

WHEREAS, the Engineering Report heretofore filed and approved contains an estimate of the cost of the purchase, acquisition and construction of the proposed works, improvements, facilities, land, plants, equipment, appliances and an estimate of the District’s costs due or to become due under contracts and the cost of purchasing and acquiring such property, contract rights, rights of use and interest in property, administrative facilities and expenses incident thereto with respect to the projects, as generally follows:

**PRELIMINARY COST SUMMARY**  
**Water, Wastewater and Drainage Improvements**

**Construction Costs**

1.	Water, Sewer, Reclaimed & Drainage Improvements	\$8,382,233
2.	Contingencies (20%)	\$1,691,270
3.	Engineering (30%)	\$2,428,907
	<b>TOTAL CONSTRUCTION COSTS</b>	<b>\$12,502,410</b>

**Non-Construction Costs**

1.	Legal Fees (2%)	\$250,048
2.	Financial Advisory Fees (2%)	\$250,048
3.	Bond Discount (3%)	\$366,200
4.	Administrative Fees (0.50%)	\$62,512
5.	Bond Application Report Costs (1%)	\$125,024
6.	Attorney General Review Fees (0.10%)	\$12,502
7.	TCEQ Bond Issuance Fee (0.25%)	\$31,256
	<b>TOTAL NON-CONSTRUCTION COSTS</b>	<b>\$1,097,590</b>

**TOTAL BOND ISSUE REQUIREMENT                    \$13,600,000**

WHEREAS, the Board finds that the above estimate of \$13,600,000 is reasonable and proper and hereby approves the same and all items thereof but reserves the right to authorize amendments to the Engineering Report and to reallocate costs and make such other changes as necessary to meet the changing requirements of the District's system; and

WHEREAS, the Texas Constitution and the Texas Water Code, provides that bonds payable wholly or partially from ad valorem taxes shall not be issued until authorized by a majority vote of the resident electors of the District voting in an election called and held for that purpose; and

WHEREAS, the Board desires to call an election for the purpose of submitting a proposition on the issuance of the bonds for system facilities of the District in the amount of \$13,600,000 and the levy of taxes in payment of such bonds; and

WHEREAS, the District will enter into one or more election agreements (the "Election Agreements") with Travis County, Texas (the "County"), by and through the County Clerk of the County (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 Board wishes to proceed with the ordering of said Election.

**NOW THEREFORE, BE IT ORDERED BY THE BOARD OF DIRECTORS OF TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE THAT:**

Section 1. Call of Election; Date; Eligible Electors; and Hours. An election (the “Election”) shall be held on Saturday, May 3, 2025 (“Election Day”), which is seventy-eight (78) or more days from the date of the adoption of this order (the “Order”), within and throughout the territory of the District at which all resident, qualified electors of the District shall be entitled to vote. The Board hereby finds that holding the Election on such date is in the public interest. The hours during which the polling places are to be open on Election Day shall be from 7:00 a.m. to 7:00 p.m.

Section 2. Voting Precincts; Polling Places; Election Officers. Except as otherwise provided herein, the Election Day precincts established for the purpose of holding the Election and the polling places designated for the Election precincts shall be as shown in **Exhibit A** to this Order. The precinct judges and alternate judges for the Election shall be appointed in accordance with the Texas Election Code (the “Election Code”).

In the event that the President or Vice President of the Board (the “Authorized Officers”), or their designees, shall determine from time to time that (a) 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, or (b) a presiding judge or alternate presiding judge hereafter designated shall become unqualified or unavailable, the Authorized Officers, or their designee, are hereby authorized to designate and appoint in writing a substitute polling place, presiding judge or alternate presiding judge, and correct or modify the exhibits to this Order, giving such notice as is required by the Election Code and as deemed sufficient. The Authorized Officers or their designees are authorized to modify **Exhibit A** to reflect any such changes.

Section 3. Engineering Report. The Engineering Report and the estimates of costs described above are hereby approved; provided, however, the District reserves the right to authorize amendments to the Engineering Report and to reallocate costs and make such other changes as necessary to meet the changing requirements of the District’s system.

Section 4. Proposition. At the Election there shall be submitted to the resident, qualified electors of the District the following proposition (the “Proposition”):

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT - POINT VENTURE PROPOSITION A**

Shall the Board of Directors of Travis County Water Control and Improvement District - Point Venture be authorized to issue the bonds of said district in one or more issues or series in the maximum amount of \$13,600,000 maturing serially or otherwise in such installments as are fixed by said Board over a period or periods not exceeding forty (40) years from their date or dates, bearing interest at any rate or rates and to sell said bonds at any price or prices, provided that the net effective interest rate on any issue or series shall not exceed the maximum legal limit in effect at the time of issuance of each issue or series of bonds, all as may be determined by said Board, for the purpose or purposes of purchasing, constructing, acquiring, owning, operating, repairing, maintaining, improving or extending inside and outside its boundaries a waterworks system, wastewater system, drainage and storm sewer system (including water quality facilities), including, but not limited to, all

additions to such systems and all works, improvements, facilities, land, plants, equipment, appliances, interests in property, and contract rights needed therefor and all organizational, administration and operating costs during creation and construction periods, and to provide for the payment of principal of and interest on such bonds by the levy and collection of a sufficient tax upon all taxable property within said district, all as now and hereafter authorized by the constitution and laws of the State of Texas?

Section 5. Ballots. The ballots shall conform to the requirements of the Election Code and shall have written or printed thereon the following:

**OFFICIAL BALLOT**

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
POINT VENTURE PROPOSITION A**

- |                                  |   |  |
|----------------------------------|---|--|
| <input type="checkbox"/> FOR     | ) | THE ISSUANCE OF \$13,600,000 BONDS FOR |
|                                  | ) | WATER, WASTEWATER AND DRAINAGE         |
|                                  | ) | PURPOSES AND THE LEVY OF TAXES IN      |
| <input type="checkbox"/> AGAINST | ) | PAYMENT OF THE BONDS.                  |

Section 6. 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. To the extent permitted by law, paper ballots may be used for early voting by mail.

Each voter desiring to vote in favor of the Proposition shall mark the ballot indicating “FOR” the Proposition, and each voter desiring to vote against the Proposition shall mark the ballot indicating “AGAINST” the Proposition. Voting shall be in accordance with the Election Code.

Section 7. Early Voting. The Board hereby appoints the Administrator as the regular early voting clerk for the District. Early voting, both by personal appearance and by mail, will be conducted in accordance with the Election Code.

Early voting by personal appearance shall be conducted at the locations, on the dates and at the times as shown in **Exhibit B**. Early voting by personal appearance shall begin on Tuesday, April 22, 2025 and end on Tuesday, April 29, 2025.

For the use of those voters who are entitled by law to vote early by mail, the early voting clerk shall provide each voter with a ballot with instructions to mark the ballot indicating his or

her vote “FOR” or “AGAINST” the Proposition. The contact information/delivery addresses for applications for ballots to be voted by mail and other matters related to the Election is as follows:

**Name:** Dyana Limon-Mercado

**Official Mailing Address:** Travis County Clerk - Elections Division, P.O. Box 149325, Austin, TX 78714

**Physical Address:** Elections Division, Travis County Clerk, 5501 Airport Boulevard, Suite #100, Austin, TX 78751

**E-mail Address:** elections@traviscountytexas.gov

**Phone Number:** (512) 238-8683

**Fax Number:** (512) 854-3969

**Website Address:** <https://votetravis.gov/>

The Administrator is hereby authorized and directed to designate the early voting ballot board and other officers required to conduct early voting for the Election.

Section 8. Conduct of Election. The Election shall be conducted by election officers, including the precinct judges and alternate judges or clerks appointed by the Board, in accordance with the Election Agreements, Chapters 49 and 51, Texas Water Code, the Election Code and the Constitution and laws of the State and the United States of America. The Authorized Officers, and their respective designees, are authorized to enter into, execute and deliver one or more Election Agreements, in accordance with applicable provisions of the Election Code, and such other agreements, notices and other instruments as are deemed necessary or appropriate to carry out the intent of this Order. The terms and provisions of each Election Agreement are hereby incorporated into this Order. To the extent of any conflict between this Order and an Election Agreement, the terms and provisions of the Election Agreement shall prevail, and the Authorized Officers, and their respective designees, are authorized to make such corrections, changes, revisions and modifications to this Order, 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 Board, as evidenced by this Order. The Administrator shall be responsible for establishing the central counting station for the ballots cast in the Election and appointing the personnel necessary for such station.

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

Section 10. 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 their 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 District in accordance with the Election Code. The Board 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 Board to be in the District's best interest.

Section 11. Training of Election Officials. Pursuant to the Election Code, a public school of instruction for all election officers and clerks may be held as arranged or contracted by the Administrator.

Section 12. Notice of Election; Voter Information Document. In accordance with Section 4.003(a)(1) of the Election Code, a notice conforming to the requirements of Section 4.004, Election Code, appearing in English and Spanish shall serve as proper notice of said election, and the Authorized Officers or other representatives of the District shall cause the notice to be published one time, not earlier than the 30th day nor later than the 10th day prior to the date set for the election, in a newspaper published in the District or, if none is published in the District, in a newspaper of general circulation in the District. In addition, substantial copies of this Order, in English and Spanish, shall be posted at the times and in the places required by Section 4.003 of the Election Code.

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 Authorized Officers, and shall be posted and provided in accordance with law.

Section 13. Notice of Meeting. The Board officially finds, determines, recites and declares that written notice of the date, hour, place and subject of the meeting at which this Order is adopted was posted on a bulletin board located at a place convenient to the public at the District's administrative offices for a least seventy-two (72) hours preceding the scheduled time of the meeting; that a telephonic or telegraphic notice of such meeting was given to all news media who have consented to pay any and all expenses incurred by the District in connection with providing such notice, both as required by Chapter 551, Texas Government Code, as amended; and that such meeting was open to the public as required by law at all times during which this Order and the subject matter thereof was discussed, considered and formally acted upon.

Section 14. 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 5 of this Order, (ii) the purposes for which the bonds are to be authorized are set forth in Section 4 of this Order, (iii) the principal amount of bonds to be authorized is set forth in Section 4 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 annual principal of and interest on the bonds may be imposed, as set forth in Section 4 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 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 the maximum rate authorized by law), 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 District's debt obligations was \$18,150,000 and the aggregate amount

of outstanding interest on the District's debt obligations was \$3,683,431.20, and (vii) the date of adoption of this Order, the District's ad valorem debt service tax rate is \$0.2750 per \$100 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 5.50%. 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 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 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 Board to issue bonds in accordance with the Proposition submitted by this Order.

Section 15. Authority of the Authorized Officers. The Authorized Officers shall have the authority to take, or cause to be taken, all reasonable or necessary actions to insure that the Election is fairly held and returns properly counted and tabulated for canvass by the Board, which actions are hereby ratified and confirmed. Without limiting the generality of the immediately preceding sentence, the Authorized Officers and their designee are hereby authorized to complete and update, as necessary, the exhibits attached hereto with any alterations or changes in or additions to the polling locations and other information, as necessary.

Section 16. Authorization to Execute. The President or Vice President of the Board is authorized to execute and the Secretary of the Board is authorized to attest this Order on behalf of the Board; and the President or Vice President of the Board is authorized to do all other things legal and necessary in connection with the holding and consummation of the Election.

Section 17. Appointment of Agent. The Secretary of the Board is hereby authorized and directed to appoint Jean Cecala as the Secretary of the Board's agent to perform the duties set forth in Section 31.123 of the Election Code for the Election, and to post, on the bulletin board used for posting notice of meetings of the Board, a notice containing the agent's name, the location of the agent's office, the agent's office hours, and duration of the agent's appointment. The notice will remain continuously posted during the minimum period required for maintaining an office under Section 31.122 of the Election Code.

Section 18. Effective Date. This Order is effective immediately upon its passage and approval.

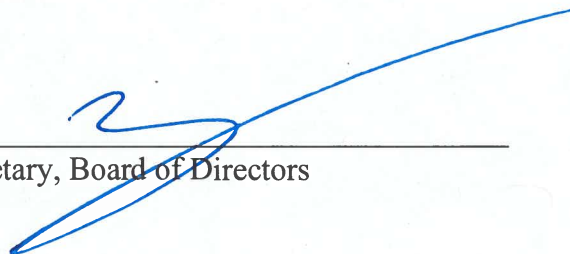
*[signature page follows]*

PASSED AND APPROVED February 10, 2025.



\_\_\_\_\_  
President, Board of Directors

ATTEST:



\_\_\_\_\_  
Secretary, Board of Directors



Travis County Water  
Control &  
Improvement  
District -  
Point Venture

Signature Page  
Order Calling Bond Election



**EXHIBIT A - ELECTION DAY POLLING LOCATIONS<sup>1</sup>**

***[to be provided by Travis County]***

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<sup>1</sup> All information is subject to being changed by the County.

**EXHIBIT B - EARLY VOTING POLLING LOCATIONS AND TIMES**

*[to be provided by Travis County]*

**EXHIBIT C - VOTER INFORMATION DOCUMENT**

**TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT -  
POINT VENTURE PROPOSITION A**

- [ ] FOR ) THE ISSUANCE OF \$13,600,000 BONDS FOR  
 ) WATER, WASTEWATER AND DRAINAGE  
 ) PURPOSES AND THE LEVY OF TAXES IN  
 [ ] AGAINST ) PAYMENT OF THE BONDS.

1. Principal of the debt obligations to be authorized	<b>\$13,600,000.00</b>
2. Estimated interest for the debt obligations to be authorized	<b>\$9,049,394.45</b>
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	<b>\$22,649,394.45</b>
4. Principal of all outstanding debt obligations of the District*	<b>\$18,150,000.00</b>
5. Estimated remaining interest on all outstanding debt obligations of the District*	<b>\$3,683,431.20</b>
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	<b>\$21,833,431.20</b>
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	<b>\$324.10</b>
8. Other information that the District considers relevant or necessary to explain the foregoing information	<b>See major assumptions listed below.</b>

\* As of the date of adoption of the District's Order Calling Bond Election (the "Bond Election Order").

**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:

<b>Term</b>	<b>Principal (Proposed Debt)</b>	<b>Estimated Interest</b>	<b>Total Proposed Debt Service</b>	<b>Total Proposed Debt Service + Existing Debt Service</b>
<b>20 years</b>	<b>\$13,600,000</b>	<b>\$9,049,394.45</b>	<b>\$22,649,394.45</b>	<b>\$44,482,825.65</b>

(2) Assumes that the taxable assessed value within the District will grow at a rate of 0% per year for the life of the bonds.

(3) Assumes interest rate on the debt obligations to be issued: 5.50%.

(4) Assumes a tax collection rate of 99%.

(5) 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.

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 this Proposition.