

CERTIFICATE FOR ORDER

THE STATE OF TEXAS

§

COUNTY OF TRAVIS

§

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1

§

We, the undersigned officers of the Board of Directors of the New Sweden Municipal Utility District No. 1, (the "District") hereby certify as follows:

1. The Board of Directors of the District convened in a SPECIAL MEETING ON THE 28TH DAY OF JANUARY 2022, at the designated meeting place (the "Meeting"), and the roll was called of the duly constituted officers and members of the Board, to wit:

- Kristen Alexandrov - President
- Connie Clark - Vice President
- Amy Martin - Secretary
- Craig Couch - Assistant Secretary
- Josh Rolfe - Assistant Secretary

and all of said persons were present, except the following absentees: Amy Martin, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting: a written

ORDER CALLING A CONFIRMATION ELECTION, A MAINTENANCE TAX ELECTION, A SYSTEM FACILITIES BOND ELECTION, A ROAD BOND ELECTION, A PARK AND RECREATIONAL FACILITIES BOND ELECTION, REFUNDING BOND ELECTIONS AND A PERMANENT DIRECTORS ELECTION FOR NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1 AND MAKING PROVISIONS FOR CONDUCTING SUCH ELECTION AND OTHER PROVISIONS INCIDENTAL AND RELATED THERETO

was duly introduced for the consideration of the Board. It was then duly moved and seconded that the Order be passed; and, after due discussion, the motion, carrying with it the passage of the Order, prevailed and carried by the following vote:

AYES: 4

NOES: 0

2. A true, full and correct copy of the aforesaid Order passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that the Order has been duly recorded in the Board's minutes of the Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the Board's minutes of the Meeting pertaining to the passage of the Order; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that the Order would be introduced and considered for passage at the Meeting, and each of the officers and members consented, in advance, to the holding of the Meeting for such

purpose; that the Meeting was open to the public and public notice of the time, place and purpose of the Meeting was given, all as required by Chapter 551, Government Code, as amended and Section 49.063, Texas Water Code, as amended.

SIGNED AND SEALED this 28th day of January, 2022.

**NEW SWEDEN MUNICIPAL UTILITY
DISTRICT NO. 1**



Secretary, Board of Directors



President, Board of Directors



**ORDER CALLING A CONFIRMATION ELECTION, A MAINTENANCE AND
OPERATION TAX ELECTION, A SYSTEM FACILITIES BOND ELECTION, A ROAD
BOND ELECTION, A PARK AND RECREATIONAL FACILITIES BOND ELECTION,
REFUNDING BOND ELECTIONS AND A PERMANENT DIRECTORS ELECTION FOR
NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1 AND MAKING PROVISIONS
FOR CONDUCTING SUCH ELECTIONS AND OTHER PROVISIONS INCIDENTAL AND
RELATED THERETO**

WHEREAS, New Sweden Municipal Utility District No. 1 (the "District"), was duly created by order of the Texas Commission on Environmental Quality (the "Commission"), dated July 20, 2006 (the "Commission Order") as a conservation and reclamation district created under and essential to accomplish the purposes of Section 59, Article XVI of the Texas Constitution; and

WHEREAS, the District currently operates pursuant to Chapters 49 and 54, Texas Water Code, as amended; and

WHEREAS, the District's application to acquire road powers was approved by order of the Commission, dated September 9, 2021, in accordance with Section 54.234, Texas Water Code, as amended; and

WHEREAS, the temporary directors of the District appointed by the Commission, or their replacements, have met and organized and have qualified to serve as directors of the District by taking the oath and making the bond required by law; and

WHEREAS, it is now necessary to call an election for the purpose of confirming the creation and establishment of the District and for the purpose of the election of five permanent directors thereof; and

WHEREAS, the Board of Directors of the District (the "Board") is of the opinion that it would be of benefit to the District for the District to be authorized to levy and collect an operation and maintenance tax not to exceed \$1.00 per \$100 valuation on all taxable property within the District to secure funds for maintenance and operation purposes and any other lawful purposes; and

WHEREAS, Section 49.107(b), Texas Water Code, provides that an operation and maintenance tax cannot be levied until such levy is approved by a majority of the electors voting in an election held for that purpose; and

WHEREAS, the Board is of the opinion that an election should be held for the purpose of submitting a proposition on the levy of an operation and maintenance tax; and

WHEREAS, Section 49.107(c), Texas Water Code, and the Texas Election Code provide that an operation and maintenance tax election may be held on the same day as any other District election; and

WHEREAS, there has been filed in the office of the District, open to inspection by the public, the Preliminary Engineering Report for Water, Wastewater and Drainage Facilities dated January 2022 (the "System Engineering Report") covering the works, improvements, facilities, land, plants, equipment and appliances to be purchased, acquired and constructed by the District and the property, contract rights, rights of use and interests in property to be purchased or acquired as well as the estimated cost of all the foregoing, together with maps, plats, profiles and data showing and explaining the System Engineering Report, and the System Engineering Report has been carefully considered by the Board and has been fully approved by the Board; however, the System 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 and wastewater system and a drainage and storm sewer system for properties inside and adjacent to the District; and

WHEREAS, the System Engineering Report heretofore filed and approved contains an estimate of the costs 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 costs of purchasing and acquiring such property, contract rights, rights of use and interests in property, administrative facilities and expenses incident thereto, generally as follows:

**WATER, WASTEWATER AND DRAINAGE
SYSTEM FACILITIES BOND ELECTION**

CONSTRUCTION COSTS	Total
A. Developer Contribution Items	
1. Water, Wastewater, Drainage & Erosion	\$ 75,000,000
2. Contingencies (15% of item1)	\$ 11,250,000
3. Engineering Costs (15% of item 1)	\$ 11,250,000
Total Developer Contribution Items	\$ 97,500,000
B. District Items	
1. Offsite Water Line	\$ 2,000,000
2. Water Supply Facilities	\$ 2,500,000
3. Lift Station	\$ 900,000
4. Land Cost	\$ 2,000,000
5. Water Connection Fees	\$ 3,844,000
6. Wastewater Impact Fees	\$ 7,864,824
7. Contingencies (15% of items 1-3)	\$ 810,000
8. Engineering Costs (15% of items 1-3)	\$ 810,000
Total District Items	\$ 20,728,824
TOTAL CONSTRUCTION COSTS	\$ 118,228,824

Inflation Adjustment (15 yrs. @ 5% per year)	\$ 88,671,618
TOTAL CONSTRUCTION COSTS WITH INFLATION	\$ 206,900,442
NON-CONSTRUCTION COSTS	
A. Legal Fees (3.0 of BIR%)	\$ 9,000,000
B. Fiscal Agent Fees (2.5% of BIR)	\$ 7,500,000
C. Interest Costs	
1. Capitalized Interest (2 yrs. @ 6.0%)	\$ 36,000,000
2. Developer Interest (2 yrs. @ 6.0% of const. cost)	\$ 24,828,053
D. Underwriter's Discount (3.0% of BIR)	\$ 9,000,000
E. Creation/Organization	\$ 200,000
F. Bond Application Report Costs	\$ 3,000,000
G. TCEQ Fee (0.25% of BIR)	\$ 305,000
H. Attorney General Fee (0.1% of BIR)	\$ 300,000
I. Bond Issuance Expenses	\$ 2,716,505
J. Administration and Operations	\$ 250,000
TOTAL NON-CONSTRUCTION COSTS	\$ 93,099,558
TOTAL FACILITIES BOND ISSUE REQUIREMENT	\$ 300,000,000

WHEREAS, the District is authorized to design, acquire, construct, finance, issue bonds for, improve, operate, maintain and convey to the State of Texas, a county or a municipality for operation and maintenance certain roads and improvements in aid thereof, and the District has certain roads and road improvements which may be financed by the District as set forth in the Preliminary Engineering Report for Road Facilities dated January 2022 (the "Road Engineering Report"), and the Road Engineering Report has been carefully considered and approved by the Board; however the Road Engineering Report is not part of the proposition to be voted on and is not a contract with the voters; and

WHEREAS, the Road Engineering Report contains an estimate of the road improvements for the District, generally as follows:

ROAD FACILITIES BOND ELECTION

CONSTRUCTION COSTS	Total
1. Roads	\$ 30,000,000
2. Contingencies (15% of item 1)	\$ 4,500,000
3. Engineering Costs (15% of item 1)	\$ 4,500,000
4. Land Costs	\$ 150,000
TOTAL CONSTRUCTION COSTS	\$ 39,150,000
Inflation Adjustment (15 years at 5%)	\$ 29,362,500
TOTAL CONSTRUCTION COSTS WITH INFLATION	\$ 68,512,500
NON-CONSTRUCTION COSTS	
A. Legal Fees (3.0% of BIR)	\$ 2,940,000
B. Fiscal Agent Fees (2.5% of BIR)	\$ 2,450,000

C. Interest Costs	
1. Capitalized Interest (2 yrs. @ 6.0%)	\$ 11,760,000
2. Developer Interest (2 yrs. @ 6.0% of const. cost)	\$ 8,221,500
D. Underwriter's Discount (3.0% of BIR)	\$ 2,940,000
E. Bond Engineering Fees	\$ 400,000
F. Bond Issuance Costs	\$ 678,000
G. Attorney General's Fee (0.1% of BIR)	\$ 98,000
TOTAL ROAD NON-CONSTRUCTION COSTS	\$ 29,487,500
TOTAL ROAD BOND ISSUE REQUIREMENT	\$ 98,000,000

WHEREAS, the District is located within Travis County and, in accordance with Section 49.4645 of the Texas Water Code, as amended, is authorized to issue bonds supported by ad valorem taxes to pay for the development and maintenance of recreational facilities if the bonds are authorized by a majority vote of the qualified voters of the District; and

WHEREAS, the Board has filed in the District's office for review by the public a Preliminary Engineering Report for Recreational Facilities and Park Plan dated January 2022 (the "Park Plan"), covering the land, improvements, facilities and equipment (the "Park Facilities") that the District may, but is not obligated to, purchase or construct in the future and their estimated cost, together with maps, plats, drawing and data fully showing and explaining the Park Plan; and

WHEREAS, the Park Plan does not create an obligation on the part of the District to construct any recreational facilities and the Park Plan is not part of the proposition to be voted on and does not create a contract with the voters of or residents and property owners in the District because there is no assurance that sufficient value will exist after the issuance of all bonds for water, wastewater and drainage facilities and road facilities to support the issuance of such park bonds; and

WHEREAS, the Board reserves the right to authorize amendments to the Park Plan and to reallocate costs of the Park Facilities, revise such Park Facilities and make such other changes to the Park Plan and the Park Facilities described therein as necessary to meet the changing requirements of the District; and

WHEREAS, the Board desires to call an election for the purpose of submitting a proposition on the issuance of the bonds of the District for the development and maintenance of recreational facilities within the meaning of Section 49.462 of the Texas Water Code, as amended, and the levy of taxes in payment of such bonds; and

WHEREAS, the Park Plan contains an estimate of the park facilities for the District, generally as follows:

PARK AND RECREATIONAL FACILITIES BOND ELECTION

CONSTRUCTION COSTS	Total
1. Park Improvements	\$ 3,000,000
2. Trails	\$ 1,500,000
3. Land	\$ 4,000,000
4. Contingencies (15% of items 1 & 2)	\$ 675,000

5. Design & Permitting Costs (15% of items 1 & 2)	\$ 675,000
TOTAL CONSTRUCTION COSTS	\$ 9,850,000
Inflation Adjustment (15 yrs @ 5% per year)	\$ 7,387,500
TOTAL CONSTRUCTION COSTS WITH INFLATION	\$ 17,237,500
NON-CONSTRUCTION COSTS	
A. Legal Fees (3%)	\$ 750,000
B. Fiscal Agent Fees (2.5%)	\$ 625,000
C. Interest Costs	
1. Capitalized Interest (2 yrs @ 6%)	\$ 3,000,000
2. Developer Int. (2 yrs @ 6% on Const. Cost)	\$ 2,068,000
D. Underwriter's Discount (3.0%)	\$ 750,000
E. Bond Application Report Costs	\$ 250,000
F. Issuance Costs	\$ 231,500
G. TCEQ Fee (0.25% BIR)	\$ 62,500
H. Attorney General Fee (0.1% BIR)	\$ 25,000
TOTAL NON-CONSTRUCTION COSTS	\$ 7,762,500
TOTAL BOND ISSUE REQUIREMENT	\$ 25,000,000

WHEREAS, the Board finds that the above estimates of \$300,000,000, \$98,000,000 and \$25,000,000 respectively, are reasonable and proper and hereby approves the same and all items thereof but reserves the right to authorize amendments to the System Engineering Report, the Road Engineering Report and the Park Plan and to reallocate costs and make such other changes as necessary to meet the changing requirements of the District's water, wastewater and drainage system, road facilities and Park Facilities; and

WHEREAS, Section 54.505, 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 to be held in conjunction with the confirmation, operation and maintenance tax and directors elections for the purpose of submitting a proposition on the issuance of the bonds of the District for water, wastewater and drainage system facilities of the District in the maximum aggregate principal amount of \$300,000,000 and the levy of taxes in payment of such bonds; and

WHEREAS, Section 52, Article III of the Texas Constitution provides that bonds issued for the purpose of construction, maintenance and operation of macadamized, graveled or paved roads and turnpikes shall not be issued unless approved by a vote of two-thirds majority of the resident electors of the District voting in an election called and held for such purpose; and

WHEREAS, the Board desires to call an election for the purpose of submitting a proposition on the issuance of bonds of the District for constructing, improving, acquiring or reimbursing for the costs of roads in accordance with Section 52, Article III of the Texas Constitution in the maximum aggregate principal amount of \$98,000,000 and the levy of taxes in payment of such bonds; and

WHEREAS, the Board desires to call an election for the purpose of submitting a proposition on the issuance of the bonds of the District for the development and maintenance of recreational facilities within the meaning of Section 49.462 of the Texas Water Code, as amended, in the maximum aggregate principal amount of \$25,000,000 and the levy of taxes in payment of such bonds; and

WHEREAS, Section 49.106(c), Texas Water Code, and the Texas Election Code provide that bond elections may be held on the same day as any other District election; and

WHEREAS, the Board desires to call an election to authorize refunding bonds and the levy of taxes in payment of such bonds for purposes of refunding new money bonds for (i) water, wastewater and drainage system facilities and (ii) park and recreational facilities as authorized by Section 59, Article XVI of the Texas Constitution; and

WHEREAS, the Board desires to call an election to authorize refunding bonds and the levy of taxes in payment of such bonds for purposes of refunding new money bonds for roads as authorized by Section 52, Article III of the Texas Constitution; and

BE IT ORDERED BY THE BOARD OF DIRECTORS OF NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1 THAT:

Section 1. The matters and facts set out in the preamble of this Order are hereby found and declared to be true and complete.

Section 2. The System Engineering Report, the Road Engineering Report and the Park Plan hereinabove mentioned are hereby approved; provided, however, the District reserves the right to authorize amendments to the System Engineering Report, the Road Engineering Report and the Park Plan to reallocate costs and make such other changes as necessary to meet the changing requirements of the District. The System Engineering Report, the Road Engineering Report and the Park Plan are not part of any respective proposition to be voted on and are not contracts with the voters.

Section 3. A special election shall be held within the District on May 7, 2022, between the hours of 7:00 a.m. and 7:00 p.m. at such polling places determined by Travis County, Texas (the "County") and such polling places are hereby established and designated as set forth collectively on Exhibit "A" to this Order. Exhibit "A" shall be revised and finalized, if necessary, as directed by the appropriate County Elections Administrator. The County Elections Administrator is conducting the election pursuant to an Election Agreement between the District and the County Elections Administrator as authorized under Section 31.092 of the Texas Election Code (the "Election Agreement"). The election shall be held as a joint election pursuant to Chapter 271 of the Texas Election Code and a joint election agreement to be entered into between the District and the other eligible participating entities located in the County which are holding an election on May 7, 2022. The County's election equipment, as applicable and appropriate, shall be used in the election. At the election there shall be submitted the questions of (A) confirmation of the District, (B) the levy of an operation and maintenance tax, (C) issuance of water, wastewater and drainage system facilities bonds, (D) issuance of road bonds, (E) issuance of park and recreational facilities bonds, (F) issuance of refunding bonds for water, wastewater and drainage system facilities bonds and park and recreational bonds, (G) issuance of refunding bonds for road bonds, together with the levy of taxes in payment of all such bonds, and (H) the election of permanent directors. The election judges and clerks shall be appointed in accordance with the Election Agreement and Texas Election Code, as amended.

Section 4. The following propositions shall be submitted to the resident electors of the District:

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION A

SHALL THE CREATION OF NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1 BE CONFIRMED?

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION B

SHALL THE BOARD OF DIRECTORS OF NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1 BE AUTHORIZED TO LEVY AND COLLECT AN OPERATION AND MAINTENANCE TAX, NOT TO EXCEED ONE DOLLAR (\$1.00) PER ONE HUNDRED DOLLARS (\$100) VALUATION OF TAXABLE PROPERTY, IN AN AMOUNT SUFFICIENT TO SECURE FUNDS FOR OPERATION AND MAINTENANCE PURPOSES, INCLUDING, BUT NOT LIMITED TO, FUNDS FOR PLANNING, CONSTRUCTING, ACQUIRING, MAINTAINING, REPAIRING AND OPERATING ALL NECESSARY LAND, PLANTS, WORKS, FACILITIES, IMPROVEMENTS, APPLIANCES AND EQUIPMENT OF THE DISTRICT, AND FOR PAYING COSTS OF PROPER SERVICES, ENGINEERING AND LEGAL FEES, AND ORGANIZATION AND ADMINISTRATIVE EXPENSES, AND FOR ANY LAWFUL PURPOSE AS NOW OR HEREAFTER AUTHORIZED BY THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS?

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION C

SHALL THE BOARD OF DIRECTORS OF NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1 BE AUTHORIZED TO ISSUE THE BONDS OF SAID DISTRICT IN ONE OR MORE ISSUES OR SERIES IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$300,000,000 MATURING SERIALY 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 OF SAID BONDS 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 THE BOARD OF DIRECTORS OF SAID DISTRICT, FOR THE PURPOSE OR PURPOSES OF PURCHASING, CONSTRUCTING, ACQUIRING, OWNING, OPERATING, REPAIRING, IMPROVING, EXTENDING, OR PAYING FOR INSIDE AND OUTSIDE THE DISTRICT'S BOUNDARIES, ANY DISTRICT WORKS, IMPROVEMENTS, FACILITIES, PLANTS, EQUIPMENT, APPLIANCES AND ALL COSTS NEEDED TO ACCOMPLISH THE PURPOSES OF THE DISTRICT AUTHORIZED BY SECTION 59, ARTICLE XVI OF THE TEXAS CONSTITUTION, THE TEXAS WATER CODE OR ANY OTHER LAW NOW OR HEREAFTER ENACTED, TO

PROVIDE THE WORKS, IMPROVEMENTS, FACILITIES, PLANTS, EQUIPMENT, APPLIANCES, INTERESTS IN PROPERTY, AND CONTRACT RIGHTS NEEDED TO PROVIDE A WATERWORKS SYSTEM, WASTEWATER SYSTEM, DRAINAGE, STORM SEWER AND WATER QUALITY SYSTEM, INCLUDING, BUT NOT LIMITED TO, ALL ADDITIONS TO SUCH SYSTEMS AND ALL WORKS, IMPROVEMENTS, FACILITIES, PLANTS, EQUIPMENT, APPLIANCES, INTERESTS IN PROPERTY, AND CONTRACT RIGHTS NEEDED THEREFOR, ADMINISTRATION, INTEREST AND OPERATING COSTS DURING CREATION AND CONSTRUCTION, AND ADMINISTRATIVE FACILITIES NEEDED IN CONNECTION THEREWITH, AND TO PROVIDE FOR THE PAYMENT OF PRINCIPAL OF AND INTEREST ON SUCH BONDS BY THE LEVY AND COLLECTION OF A SUFFICIENT ANNUAL AD VALOREM TAX UPON ALL TAXABLE PROPERTY WITHIN SAID DISTRICT, ALL AS NOW OR HEREAFTER AUTHORIZED BY THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS?

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION D

SHALL THE BOARD OF DIRECTORS OF NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1 BE AUTHORIZED TO ISSUE BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$98,000,000 IN CONFORMITY WITH THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS, PARTICULARLY SECTION 52 OF ARTICLE III OF THE CONSTITUTION AND LAWS ENACTED PURSUANT THERETO, AS AMENDED FROM TIME TO TIME, FOR THE PURPOSE OF DESIGNING, CONSTRUCTING, IMPROVING, ACQUIRING, CONVEYING OR REIMBURSING FOR THE COSTS OF DESIGNING, CONSTRUCTING, IMPROVING ACQUIRING OR CONVEYING, MAINTAINING, FINANCING AND OPERATING MACADAMIZED, GRAVELED OR PAVED ROADS AND TURNPIKES AND RELATED BRIDGES, TRAILS, DRAINAGE WORKS AND OTHER SIMILAR IMPROVEMENTS AND CARRYING OUT OTHER IMPROVEMENTS THAT ARE NECESSARY, CONVENIENT, RELATED OR IN AID THERETO OR THAT ARE OTHERWISE PERMITTED TO BE DONE UNDER APPLICABLE LAWS AT THE TIME OF ISSUANCE OF SUCH BONDS, BOTH WITHIN AND OUTSIDE THE BOUNDARIES OF SAID DISTRICT, OR IN AID OF THOSE PURPOSES, SUCH BONDS TO BE ISSUED IN ONE OR MORE SERIES OR ISSUES, TO MATURE SERIALLY OR OTHERWISE NOT MORE THAN FORTY (40) YEARS FROM THEIR DATE AND TO BEAR INTEREST AT SUCH RATE OR RATES (NOT TO EXCEED THE MAXIMUM RATE PERMITTED BY LAW AT THE TIME OF ISSUANCE OF THE BONDS) AS IN ITS DISCRETION THE BOARD SHALL DETERMINE, AND TO PROVIDE FOR THE PAYMENT OF PRINCIPAL OF AND INTEREST ON SUCH BONDS BY THE LEVY AND COLLECTION OF A SUFFICIENT ANNUAL AD VALOREM TAX ON ALL TAXABLE PROPERTY WITHIN SAID DISTRICT, ALL AS NOW OR HEREAFTER AUTHORIZED BY THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS?

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION E

SHALL THE BOARD OF DIRECTORS OF NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1 BE AUTHORIZED TO ISSUE THE BONDS OF SAID DISTRICT IN ONE OR MORE ISSUES OR SERIES IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$25,000,000 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 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 THE BOARD OF DIRECTORS OF SAID DISTRICT, FOR THE PURPOSE OR PURPOSES OF DEVELOPING, PURCHASING, CONSTRUCTING, ACQUIRING, OWNING, OPERATING, MAINTAINING, IMPROVING OR MANAGING RECREATIONAL FACILITIES INCLUDING PARKS, LANDSCAPING, PARKWAYS, GREENBELTS, SIDEWALKS, TRAILS, PUBLIC RIGHT-OF-WAY BEAUTIFICATION PROJECTS, RECREATIONAL EQUIPMENT AND FACILITIES AND ASSOCIATED STREET AND SECURITY LIGHTING AND ALL COSTS NEEDED TO ACCOMPLISH THE PURPOSES OF THE DISTRICT AUTHORIZED BY SECTION 59, ARTICLE XVI OF THE TEXAS CONSTITUTION, THE TEXAS WATER CODE OR ANY OTHER LAW NOW OR HEREAFTER ENACTED, AND TO PROVIDE FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON SUCH BONDS BY THE LEVY AND COLLECTION OF A SUFFICIENT ANNUAL AD VALOREM TAX UPON ALL TAXABLE PROPERTY WITHIN SAID DISTRICT, ALL AS NOW OR HEREAFTER AUTHORIZED BY THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS?

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION F

SHALL THE BOARD OF DIRECTORS OF NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1 BE AUTHORIZED TO ISSUE THE BONDS OF SAID DISTRICT IN ONE OR MORE ISSUES OR SERIES IN THE MAXIMUM AGGREGATE ORIGINAL PRINCIPAL AMOUNT OF \$487,500,000 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 OF SAID BONDS SHALL NOT EXCEED THE MAXIMUM LEGAL LIMIT IN EFFECT AT THE TIME OF ISSUANCE OF EACH ISSUE OR SERIES OF SAID BONDS, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF SAID

DISTRICT, FOR THE PURPOSE OF REFUNDING BY ANY MEANS NOW OR HEREAFTER AUTHORIZED BY LAW, ALL OR ANY PORTION OF ANY BONDS OR OTHER OBLIGATIONS OF THE DISTRICT PAYABLE IN WHOLE OR IN PART FROM TAXES, HEREAFTER ISSUED BY THE DISTRICT FOR WATER, WASTEWATER AND DRAINAGE FACILITIES AND FOR PARK AND RECREATIONAL FACILITIES (INCLUDING REFUNDING BONDS ISSUED THEREFOR), PURSUANT TO SECTION 59, ARTICLE XVI OF THE TEXAS CONSTITUTION, AND TO PROVIDE FOR THE PAYMENT OF THE PRINCIPAL OF AND THE INTEREST ON SUCH REFUNDING BONDS BY THE LEVY AND COLLECTION OF A SUFFICIENT ANNUAL AD VALOREM TAX UPON ALL TAXABLE PROPERTY WITHIN SAID DISTRICT, ALL AS NOW OR HEREAFTER AUTHORIZED BY THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS, SUCH AUTHORIZATION BEING IN ADDITION TO ANY OTHER REFUNDING AUTHORIZATION NOW OR HEREAFTER ALLOWED BY THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS?

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION G

SHALL THE BOARD OF DIRECTORS OF NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1 BE AUTHORIZED TO ISSUE THE BONDS OF SAID DISTRICT IN ONE OR MORE ISSUES OR SERIES IN THE MAXIMUM AGGREGATE ORIGINAL PRINCIPAL AMOUNT OF \$147,000,000 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 OF SAID BONDS SHALL NOT EXCEED THE MAXIMUM LEGAL LIMIT IN EFFECT AT THE TIME OF ISSUANCE OF EACH ISSUE OR SERIES OF SAID BONDS, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF SAID DISTRICT, FOR THE PURPOSE OF REFUNDING BY ANY MEANS NOW OR HEREAFTER AUTHORIZED BY LAW, ALL OR ANY PORTION OF ANY BONDS OR OTHER OBLIGATIONS OF THE DISTRICT PAYABLE IN WHOLE OR IN PART FROM TAXES, HEREAFTER ISSUED BY THE DISTRICT FOR ROADS (INCLUDING REFUNDING BONDS ISSUED THEREFOR) PURSUANT TO SECTION 52, ARTICLE III OF THE TEXAS CONSTITUTION, AND TO PROVIDE FOR THE PAYMENT OF THE PRINCIPAL OF AND THE INTEREST ON SUCH REFUNDING BONDS BY THE LEVY AND COLLECTION OF A SUFFICIENT ANNUAL AD VALOREM TAX UPON ALL TAXABLE PROPERTY WITHIN SAID DISTRICT, ALL AS NOW OR HEREAFTER AUTHORIZED BY THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS, SUCH AUTHORIZATION BEING IN ADDITION TO ANY OTHER REFUNDING AUTHORIZATION NOW OR HEREAFTER ALLOWED BY THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS?

Section 5. Voting in the election for the propositions shall be by the use of electronic or paper ballots which shall show the propositions in both English and Spanish and which shall conform to the requirements of federal law, including the Help America Vote Act, and the Texas Election Code,

as amended. The order of the propositions on the ballot shall be in accordance with the Texas Election Code. The ballots used in the election shall contain the following:

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION A

- () FOR) CONFIRMING CREATION OF NEW SWEDEN
- () AGAINST) MUNICIPAL UTILITY DISTRICT NO. 1.

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION B

- () FOR) AN OPERATION AND MAINTENANCE TAX
- () AGAINST) FOR THE DISTRICT NOT TO EXCEED ONE
- () AGAINST) DOLLAR (\$1.00) PER ONE HUNDRED DOLLARS
- () AGAINST) (\$100) VALUATION OF TAXABLE PROPERTY.

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION C

- () FOR) THE ISSUANCE OF \$300,000,000 BONDS FOR
- () AGAINST) WATER, WASTEWATER AND DRAINAGE
- () AGAINST) SYSTEM FACILITIES. TAXES SUFFICIENT TO
- () AGAINST) PAY PRINCIPAL OF AND INTEREST ON THE
- () AGAINST) BONDS WILL BE IMPOSED.

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION D

- () FOR) THE ISSUANCE OF \$98,000,000 BONDS FOR
- () AGAINST) ROADS. TAXES SUFFICIENT TO PAY PRINCIPAL
- () AGAINST) OF AND INTEREST ON THE BONDS WILL BE
- () AGAINST) IMPOSED.

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION E

- () FOR) THE ISSUANCE OF \$25,000,000 BONDS FOR PARK
- () AGAINST) AND RECREATIONAL FACILITIES. TAXES
- () AGAINST) SUFFICIENT TO PAY PRINCIPAL OF AND
- () AGAINST) INTEREST ON THE BONDS WILL BE IMPOSED.

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION F

- () FOR) THE ISSUANCE OF \$487,500,000 BONDS FOR
) REFUNDING WATER, WASTEWATER AND
() AGAINST) DRAINAGE SYSTEM FACILITIES BONDS AND
PARK AND RECREATIONAL FACILITIES
BONDS (INCLUDING REFUNDING BONDS
ISSUED THEREFOR) ISSUED PURSUANT TO
SECTION 59, ARTICLE XVI OF THE TEXAS
CONSTITUTION. TAXES SUFFICIENT TO PAY
PRINCIPAL OF AND INTEREST ON THE BONDS
WILL BE IMPOSED.

NEW SWEDEN MUNICIPAL UTILITY DISTRICT NO. 1
PROPOSITION G

- () FOR) THE ISSUANCE OF \$147,000,000 BONDS FOR
) REFUNDING ROAD BONDS (INCLUDING
() AGAINST) REFUNDING BONDS ISSUED THEREFOR)
ISSUED PURSUANT TO SECTION 52, ARTICLE
III OF THE TEXAS CONSTITUTION. TAXES
SUFFICIENT TO PAY PRINCIPAL OF AND
INTEREST ON THE BONDS WILL BE IMPOSED.

Each voter shall vote on the propositions by placing an "X" in the square beside the statement indicating the way he or she wishes to vote.

Section 6. Voting in the election for the permanent directors of the District shall be by the use of electronic or paper ballots, which shall utilize both English and Spanish and which shall conform to the requirements of federal law, including the Help America Vote Act, and the Texas Election Code, as amended. The ballots used in the election for the permanent directors shall have the names of five temporary directors appointed by the Commission, or their replacements as follows:

- () KRISTEN ALEXANDROV
() CONNIE CLARK
() AMY MARTIN
() JOSH ROLFE
() CRAIG COUCH

The voter may vote for none, one, two, three, four or five persons for director by placing an "X" in the square beside the person's name. If the District has received an application by a write-in candidate, the ballots shall have blanks after the names of the temporary directors for a voter to write in the name of any write-in candidate. The order of the election of permanent directors shall conform to the Texas Election Code, as amended.

Section 7. Solely for purposes of compliance with Section 3.009(b) of the Texas Election Code, set forth in Exhibit "C" attached hereto is the information required in a bond election order in accordance with Section 3.009(b) of the Texas Election Code.

Section 8. Oral assistance in Spanish shall be made available to all persons requiring such assistance. Any person requiring oral assistance in Spanish should contact the presiding judge or the early voting clerk.

Section 9. The early voting ballot board presiding judge and the alternate presiding judge shall be appointed in accordance with the Election Agreement and the Texas Election Code.

Early voting in the election by personal appearance shall be conducted at the times, dates and polling places as determined by the County, and such polling places are hereby established and designated as set forth collectively in Exhibit "B" to this Order and this exhibit is incorporated by reference for all purposes. Exhibit "B" shall be revised and finalized, if necessary, as directed by the Travis County Elections Administrator as applicable and appropriate. Dana DeBeauvoir is the Early Voting Clerk. Applications for ballots by mail for voters in Travis County should be sent to the Travis County Clerk – Elections Division, P.O. Box 149325, Austin, Texas 78714-9325. Additional contact information for the Early Voting Clerk is provided below for purposes of compliance with Section 83.010 of the Texas Election Code:

Phone Number: (512) 854-9188

Email Address: elections@traviscountytexas.gov

Website: <https://countyclerk.traviscountytexas.gov/departments/elections>

Section 10. In all respects, the election shall be conducted in accordance with the Texas Election Code and the Federal Help America Vote Act. Every polling place used in Travis County for this election will have at least one Direct Recording Electronic voting device available for Election Day voting and early voting. The County Clerk may use a central counting station as provided by Section 127.000 et seq. as amended, Texas Election Code. Central counting station Presiding Judge and the Alternate Presiding Judge shall be appointed in accordance with each Election Agreement.

Section 11. The election shall be held and conducted and returns shall be made to the Board in accordance with state and federal law, including the Help America Vote Act, the Texas Election Code as modified by Chapters 49 and 54, Texas Water Code and the Election Agreement.

Section 12. All qualified resident electors of the District shall be entitled to vote in the elections.

Section 13. In accordance with Section 4.003(a)(1) of the Texas Election Code, a substantial copy of this Order, appearing in English and Spanish, shall serve as proper notice of said elections, and the President of the Board or other representatives of the District shall cause the notice to be published one time, not earlier than the 30th day or later than the 10th day prior to the date set for the elections, 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, in accordance with Section 4.003(a)(2) of the Texas Election Code, a substantial copy of this Order, appearing in English and Spanish, shall be posted in accordance with the Texas Election Code not later than the 21st day before the elections. The District is holding bond elections for water, wastewater and drainage system facilities; road

facilities; park and recreational facilities; refunding water, wastewater and drainage system facilities bonds and park and recreational facilities bonds; and refunding road bonds. Therefore, in accordance with Section 4.003(f) of the Texas Election Code, a copy of this Order, appearing in English and Spanish, shall be posted on Election Day and during early voting by personal appearance in a prominent location at each polling place; posted in three public places in the boundaries of the District no later than the 21st day before the election; and posted on the District's Internet website during the 21 days before the election, if the District maintains an Internet website.

Section 14. Immediately after the elections, the officers holding same shall make and deliver returns of the results thereof to the Secretary of the Board, who shall safely keep them and deliver same to the Board, at which the Board shall canvass the returns and declare the results of the elections pursuant to Section 49.101 of the Texas Water Code and Section 67.003 of the Texas Election Code, as amended.

Section 15. The President or Vice President and Secretary or Assistant Secretary of the Board are authorized and directed to take any action necessary to carry out the provisions of this Order.

Section 16. It is hereby found that the meeting at which this Order has been considered and adopted was open to the public, as required by law, and that written notice of the time, place, and subject matter of said meeting, and of the proposed adoption of this Order, was given as required by Section 49.063, Texas Water Code, as amended. The Board further ratifies and confirms said written notice and the contents and posting thereof.

Section 17. Any notices authorized by this Order shall be modified as necessary and appropriate to take into account any future proclamations issued by the Governor impacting the Election.

PASSED AND APPROVED this 28th day of January, 2022.

**NEW SWEDEN MUNICIPAL UTILITY
DISTRICT NO. 1**



Secretary, Board of Directors



President, Board of Directors

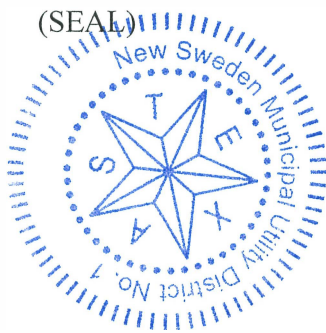


EXHIBIT "A"
ELECTION DAY POLLING PLACES
May 7, 2022

SEE ATTACHED SCHEDULE PROVIDED BY TRAVIS COUNTY*

SUBJECT TO CHANGE

**As of the date of this Order, Travis County had not determined the Election Day precincts and polling places. As soon as this information is made available from Travis County, it will be attached as Exhibit "A" to this Order.*

EXHIBIT "B"

EARLY VOTING SCHEDULE

SEE ATTACHED SCHEDULE PROVIDED BY TRAVIS COUNTY*

SUBJECT TO CHANGE

**As of the date this Order, Travis County had not determined the Early Voting locations, dates and times. As soon as this information is made available from Travis County, it will be attached as Exhibit "B" to this Order.*

EXHIBIT "C"

INFORMATION REQUIRED PURSUANT TO SECTION 3.009(b) OF THE TEXAS ELECTION CODE¹

In accordance with the provisions of 3.009(b) of the Texas Election Code, it is hereby found and determined that:

- (1) The proposition language that will appear on the ballot is set forth in Section 5 of this Order.
- (2) The purposes for which the bonds are to be authorized are set forth in Section 4 of this Order.
- (3) The principal amount of the bonds to be authorized is set forth in Sections 4 and 5 of this Order.
- (4) As set forth in Sections 4 and 5 of this Order, if the bonds are approved by the voters, taxes sufficient to pay the principal of and interest on the bonds may be imposed.
- (5) Based upon the bond market conditions at the date of adoption of this Order, the maximum interest rate for any series of the bonds is estimated to be 6.00% as calculated in accordance with applicable law. Such estimate is based on the Preliminary Engineering Report for Water, Wastewater & Drainage Facilities dated January 2022, the Preliminary Engineering Report for Road Improvements dated January 2022 and the Preliminary Engineering Report for Recreational Facilities and Park Plan dated January 2022 and takes into account a number of factors including issuance schedule, maturity schedule and the estimated projected tax rate. The estimated maximum interest rate is provided for informational purposes only in accordance with Section 3.009(b)(5) of the Texas Election Code and could be affected by material changes in the assumptions used, including future economic and legal changes that are beyond the control of the District. The estimated maximum interest rate provided herein is not a limitation on the interest rate at which the bonds, or any series thereof, may be submitted to the Texas Commission on Environmental Quality for purposes of approval of issuance of the bonds or the interest rate at which the bonds, or any series thereof, may be sold. Such estimate is not a part of the proposition to be voted on and does not create a contract with the voters.
- (6) As set forth in Section 4 of this Order, if the bonds are approved by the voters, the bonds may be issued in one or more series to mature serially over a period not to exceed 40 years.
- (7) The District has not previously issued any bonds; therefore, there is no outstanding principal on any bonds of the District as of the date of this Order.
- (8) The District has not previously issued any bonds; therefore, there is no outstanding interest on any bonds of the District as of the date of this Order.
- (9) There is no ad valorem debt service tax rate in the District at the time of this Order.

¹ This information is provided solely for purposes of compliance with Section 3.009(b) of the Texas Election Code and is for illustration purposes only. The information is not a part of the proposition to be voted on and does not create a contract with the voters.