

City of Bellaire

ORDER OF ELECTION

The City of Bellaire hereby gives notice that the City will hold a Joint Election with Harris County on Tuesday, November 5, 2024, from 7:00 a.m. to 7:00 p.m. for the purpose of submitting the following ballot propositions to the qualified voters of the City of Bellaire, Texas, to determine whether the City Council shall be authorized to issue bonds of the City in the amounts and for the purposes hereinafter set forth.

PROPOSITION A

SHALL THE CITY COUNCIL OF THE CITY OF BELLAIRE, TEXAS (THE "CITY"), BE AUTHORIZED TO ISSUE BONDS, IN ONE OR MORE SERIES, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$40,000,000 MATURING SERIALLY OR OTHERWISE OVER A PERIOD OF YEARS (NOT TO EXCEED THE LESSER OF 40 YEARS OR THE MAXIMUM PRESCRIBED BY LAW) AND BEARING INTEREST AT SUCH RATE OR RATES (FIXED, FLOATING, VARIABLE, OR OTHERWISE), NOT TO EXCEED THE RESPECTIVE LIMITS PRESCRIBED BY LAW AT THE TIME OF ISSUANCE, AS SHALL BE DETERMINED WITHIN THE DISCRETION OF THE CITY COUNCIL AT THE TIME OF ISSUANCE, AND TO LEVY, IMPOSE, AND PLEDGE A TAX UPON ALL TAXABLE PROPERTY IN THE CITY SUFFICIENT TO PAY THE INTEREST ON THE BONDS, AND TO PROVIDE A SINKING FUND FOR THE PAYMENT OF THE BONDS AS THEY MATURE, FOR THE PURPOSE OF DESIGNING, CONSTRUCTING, IMPROVING, INSTALLING, REPAIRING, RENOVATING, AND/OR ACQUIRING DRAINAGE FACILITIES AND IMPROVEMENTS, AND ALL MATTERS INCIDENT OR NECESSARY THERETO?

PROPOSITION B

SHALL THE CITY COUNCIL OF THE CITY OF BELLAIRE, TEXAS (THE "CITY"), BE AUTHORIZED TO ISSUE BONDS, IN ONE OR MORE SERIES, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$30,000,000 MATURING SERIALLY OR OTHERWISE OVER A PERIOD OF YEARS (NOT TO EXCEED THE LESSER OF 40 YEARS OR THE MAXIMUM PRESCRIBED BY LAW) AND BEARING INTEREST AT SUCH RATE OR RATES (FIXED, FLOATING, VARIABLE, OR OTHERWISE), NOT TO EXCEED THE RESPECTIVE LIMITS PRESCRIBED BY LAW AT THE TIME OF ISSUANCE, AS SHALL BE DETERMINED WITHIN THE DISCRETION OF THE CITY COUNCIL AT THE TIME OF ISSUANCE, AND TO LEVY, IMPOSE, AND PLEDGE A TAX UPON ALL TAXABLE PROPERTY IN THE CITY SUFFICIENT TO PAY THE INTEREST ON THE BONDS, AND TO PROVIDE A SINKING FUND FOR THE PAYMENT OF THE BONDS AS THEY MATURE, FOR THE PURPOSE OF DESIGNING, CONSTRUCTING, INSTALLING, REPAIRING, IMPROVING, RENOVATING, EXPANDING, DEVELOPING, AND ACQUIRING WATER AND WASTEWATER FACILITIES, WORKS, AND IMPROVEMENTS, AND ALL MATTERS INCIDENT OR NECESSARY THERETO?

The official ballot shall be prepared in accordance and conform to the requirements of the Texas Election Code to permit the electors to vote "FOR" or "AGAINST" the propositions which shall be set forth on the ballot substantially in the following forms:

CITY OF BELLAIRE, TEXAS – PROPOSITION A

THE ISSUANCE OF BONDS IN THE AMOUNT OF \$40,000,000 AND THE IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS FOR THE PURPOSE OF DESIGNING, CONSTRUCTING, IMPROVING, INSTALLING, REPAIRING, RENOVATING, AND/OR ACQUIRING DRAINAGE FACILITIES AND IMPROVEMENTS, AND ALL MATTERS INCIDENT OR NECESSARY THERETO.

FOR/AGAINST

CITY OF BELLAIRE, TEXAS – PROPOSITION B

THE ISSUANCE OF BONDS IN THE AMOUNT OF \$30,000,000 AND THE IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS FOR THE PURPOSE OF DESIGNING, CONSTRUCTING, INSTALLING, REPAIRING, IMPROVING, RENOVATING, EXPANDING, DEVELOPING, AND ACQUIRING WATER AND WASTEWATER FACILITIES, WORKS, AND IMPROVEMENTS, AND ALL MATTERS INCIDENT OR NECESSARY THERETO.

FOR/AGAINST

Pursuant to Section 3.009, Texas Election Code: (i) the proposition language that will appear on the ballot is set forth above, (ii) the purposes for which the bonds are to be authorized are set forth above, (iii) the principal amount of bonds to be authorized is set forth above, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, within the limits prescribed by law, to pay the principal of and interest on the bonds may be imposed, as set forth above, (v) bonds authorized pursuant to this Order of Election may be issued to mature over a specified number of years not to exceed the lesser of 40 years or the maximum number of years authorized by law and bearing interest at the rate or rates (not to exceed 15%), as authorized by law and determined by the City Council, (vi) as of August 19, 2024, the aggregate amount of outstanding principal of the City's debt obligations is \$92,205,000, and the aggregate amount of outstanding interest on the City's debt obligations is \$22,746,198, and (vii) the City's ad valorem debt service tax rate as of August 19, 2024 is \$0.1360 per \$100 of taxable property.

Based upon market conditions as of August 19, 2024, the maximum interest rate for any series of the bonds is estimated to be 4.25%. 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, this estimate is (i) based on certain assumptions (including assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the City's financial advisor, (ii) subject to change to the extent that actual facts, circumstances, and conditions

prevailing at the time that the bonds are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 3.009, Texas Election Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to give rise to a contract with voters or limit the authority of the City Council to issue bonds in accordance with the ballot propositions.

See Exhibit A for Additional Information related to PROPOSITION A and PROPOSITION B.

Early Voting by Personal Appearance will begin on Monday, October 21, 2024, and end on Friday, November 1, 2024.

Below is the early voting by personal appearance information for Harris County:

HARRIS COUNTY*
<p>Main Early Voting Polling Place: County Attorney Conference Center County Conference Center III/Meeting Room 109 1019 Congress Street Houston, Texas 77002</p> <p>Closest Branch Early Voting Polling Places: Bayland Park Community Center Auditorium 6400 Bissonnet Street (near Hillcroft) Houston, Texas 77074</p> <p>Closest Branch Early Voting Polling Places (cont.): HCC West Loop South, C108 A/B 5601 West Loop South Houston, TX 77081</p>
<p>The early voting hours are as follows: October 21-26, 2024, 7:00 a.m. to 7:00 p.m. October 27, 2024, 12:00 p.m. to 7:00 p.m. October 28-30, 2024, 7:00 a.m. to 8:00 p.m. October 31-November 1, 2024, 7:00 a.m. to 9:00 p.m.</p>
<p>For More Information: Call 713-755-6965 or visit the website at https://www.harrisvotes.com.</p>

*Polling Places are subject to change. Voters may vote at any of the 50+ early voting polling locations shown on Harris County's website at <https://www.harrisvotes.com>.

Voters may apply for a ballot by mail at any time; however, the last day to apply for a ballot by mail is at the close of business on Friday, October 25, 2024. The application must be received and not postmarked by this date. Below is the ballot by mail information for Harris County:

HARRIS COUNTY

Submit application to:
Early Voting Clerk
Attn: Elections Division
P.O. Box 1148
Houston, Texas 77251-1148

Via Common or Contract Carrier to:
Early Voting Clerk
1001 Preston, 4th Floor
Houston, Texas 77002

Via Fax to: 713-755-4983 or 713-437-8683

Via email to: vbm@HarrisVotes.com

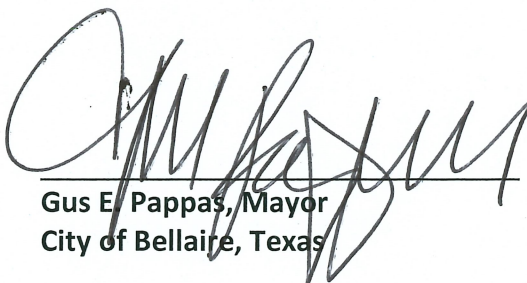
Request an application by:
Downloading an application at <https://www.harrisvotes.com>.
Or by phone by calling Harris County at 713-755-6965.

Below are the Harris County Election Day Countywide Voting Centers located in the City of Bellaire's jurisdiction. Please note that locations are subject to change up to Election Day:

Location*	Address
Bellaire Civic Center	7008 South Rice Avenue Bellaire, Texas 77401
Faith Lutheran Church Faith Center Gym	4600 Bellaire Boulevard Bellaire, Texas 77401

*Polling locations are subject to change. Voters may vote at any of the 700+ Election Day polling locations shown on Harris County's website at <https://www.harrisvotes.com>.

Issued this 9th day of September, 2024.



Gus E. Pappas, Mayor
City of Bellaire, Texas

EXHIBIT A

VOTER INFORMATION DOCUMENT

CITY OF BELLAIRE TEXAS - PROPOSITION A

- [] FOR) The issuance of bonds in the amount of \$40,000,000 and the
) imposition of taxes sufficient to pay the principal of and interest
) on the bonds for the purpose of designing, constructing,
[AGAINST) improving, installing, repairing, renovating and/or acquiring
) drainage facilities and improvements, and all matters incident or
) necessary thereto.

1. Principal of the debt obligations to be authorized	\$40,000,000
2. Estimated interest for the debt obligations to be authorized	\$24,938,786
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$64,938,786
4. Principal of all outstanding debt obligations of the City*	\$92,205,000
5. Estimated remaining interest on all outstanding debt obligations of the City*	\$22,746,198
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the City*	\$114,951,198
7. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City 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 City	\$47.21
8. Other information that the City considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

*As of the date of adoption of the City's Bond Election Ordinance.

Major assumptions for statements above, including statement 7:

(1) Assumed amortization of the City's debt obligations, including outstanding debt obligations and the proposed debt obligations:

Term	Principal	Interest	Total Proposed Debt Service	Total Proposed Debt Service+ Existing Debt Service
25 Years	\$40,000,000	\$24,938,786	\$64,938,786	\$179,889,984

(2) Assumed changes in estimated future appraised values within the City: 0 %

- (3) Assumed interest rate on the debt obligations to be issued: 4.25 %.
- (4) Assumes that the City will [maintain existing] any optional homestead or other property tax exemptions.
- (5) Assumes homestead will not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated 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.
- (6) Assumes that applicable law will not change to provide for mandatory property tax exemptions or property tax freezes that are not available under current law.
- (7) Assumes municipal bond insurance will not be obtained for the proposed debt obligations.
- (8) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the proposition set forth in this Voter Information Document (the "Proposition"), which is being submitted to voters pursuant to an Ordinance Calling a Bond Election to be Held Within the City of Bellaire, Texas; Making Provisions for the Conduct and the Giving of Notice of the Election; and Containing Other Provisions Related Thereto (the "Bond Election Ordinance"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Ordinance (collectively, the Proposition and the other proposition(s) being referred to herein as the "Propositions"). The estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the debt obligations to be authorized pursuant to the Propositions, if all Propositions are approved, based upon the assumptions made by the governing body of the City in each of the respective voter information documents prepared for each of the Propositions, is \$ 82.62 .
- (9) Numbers in (1) above only include the Proposition described above and existing debt. Please see the Voter Information Documents for the other Proposition(s) for its/their respective details.

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above and assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the City's financial advisor, (ii) subject to change to the extent that actual facts, circumstances and conditions prevailing at the time that the bonds are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 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 City to issue bonds in accordance with the Propositions submitted by the City's Bond Election Ordinance.

VOTER INFORMATION DOCUMENT

CITY OF BELLAIRE TEXAS - PROPOSITION B

- [] FOR) The issuance of bonds in the amount of \$30,000,000 and the
) imposition of taxes sufficient to pay the principal of and interest
) on the bonds for the purpose of designing, constructing,
 [AGAINST) installing, repairing, improving, renovating, expanding,
) developing and acquiring water and wastewater facilities, works
) and improvements, and all matters incident or necessary thereto.

1. Principal of the debt obligations to be authorized	\$30,000,000
2. Estimated interest for the debt obligations to be authorized	\$18,700,213
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$48,700,213
4. Principal of all outstanding debt obligations of the City*	\$92,205,000
5. Estimated remaining interest on all outstanding debt obligations of the City*	\$22,746,197
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the City*	\$114,951,197
7. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City 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 City	\$35.41
8. Other information that the City considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

*As of the date of adoption of the City's Bond Election Ordinance.

Major assumptions for statements above, including statement 7:

(1) Assumed amortization of the City's debt obligations, including outstanding debt obligations and the proposed debt obligations:

Term	Principal	Interest	Total Proposed Debt Service	Total Proposed Debt Service+ Existing Debt Service
25 Years	\$30,000,000	\$18,700,213	\$48,700,213	\$163,651,410

(2) Assumed changes in estimated future appraised values within the City: 0 %

(3) Assumed interest rate on the debt obligations to be issued: 4.25 %.

(4) Assumes that the City will [maintain existing] any optional homestead or other property tax exemptions.

(5) Assumes homestead will not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated 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.

(6) Assumes that applicable law will not change to provide for mandatory property tax exemptions or property tax freezes that are not available under current law.

(7) Assumes municipal bond insurance will not be obtained for the proposed debt obligations.

(8) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the proposition set forth in this Voter Information Document (the "Proposition"), which is being submitted to voters pursuant to an Ordinance Calling a Bond Election to be Held Within the City of Bellaire, Texas; Making Provisions for the Conduct and the Giving of Notice of the Election; and Containing Other Provisions Related Thereto (the "Bond Election Ordinance"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Ordinance (collectively, the Proposition and the other proposition(s) being referred to herein as the "Propositions"). The estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the debt obligations to be authorized pursuant to the Propositions, if all Propositions are approved, based upon the assumptions made by the governing body of the City in each of the respective voter information documents prepared for each of the Propositions, is \$ 82.62.

(9) Numbers in (1) above only include the Proposition described above and existing debt. Please see the Voter Information Documents for the other Proposition(s) for its/their respective details.

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above and assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the City's financial advisor, (ii) subject to change to the extent that actual facts, circumstances and conditions prevailing at the time that the bonds are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 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 City to issue bonds in accordance with the Propositions submitted by the City's Bond Election Ordinance.