

ORDER CALLING A BOND ELECTION AND NOTICE OF BOND ELECTION

THE STATE OF TEXAS
DENTON, GRAYSON AND COOKE COUNTIES
PILOT POINT INDEPENDENT SCHOOL DISTRICT

WHEREAS, the Board of Trustees of the Pilot Point Independent School District (the "*District*") deems it advisable to call the bond election hereinafter ordered (the "*Election*"); and

WHEREAS, the bond referendum is subject to the provisions of Section 45.003, Texas Education Code, and the District is contracting with Denton County, Texas ("*Denton County*"); Grayson County, Texas ("*Grayson County*") and Cooke County, Texas ("*Cooke County*") and together with Denton County and Grayson County, the "*Contracting Counties*") for the administration of the Election pursuant to an interlocal agreement with the Contracting Counties (the "*Election Contract*"); and

WHEREAS, Denton County, acting through the Denton County Elections Administrator (the "*Denton County Elections Administrator*") in accordance with the Election Contract will provide for the administration of the Election for residents of the District residing in Denton County; Grayson County, acting through the Grayson County Elections Administrator (the "*Grayson County Elections Administrator*") will provide for the administration of the Election for residents of the District residing in Grayson County, Texas; and Cooke County, acting through the Cooke County Clerk (the "*Cooke County Clerk*" and together with the Denton County Elections Administrator and Grayson County Elections Administrator, the "*Elections Administrators*") will provide for the administration of the Election for residents of the District residing in Cooke County, Texas; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Order was adopted was open to the public, and public notice of the time, place, and purpose of the meeting was given, all as required by the Texas Government Code, Chapter 551.

THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE PILOT POINT INDEPENDENT SCHOOL DISTRICT:

Section 1. The statements contained in the preamble of this Order are true and correct and adopted as findings of fact and operative provisions hereof.

Section 2. *Election Ordered; Polling Places.* The Election shall be held in the District between the hours of 7:00 a.m. and 7:00 p.m. on November 2, 2021 ("*Election Day*"). The Election is to be conducted and administered by the Contracting Counties as provided by Chapter 271 and Chapter 31, Subchapter D of the Texas Election Code (the "*Code*"), and the Election Contract. Voting on Election Day and Early Voting shall occur on the dates and during the hours and at the designated polling places as in Exhibit "A" attached hereto, which exhibit is hereby made a part hereof for all intents and purposes. The locations on Exhibit A are hereby designated at the voting locations. Exhibit "A" shall be modified to include additional or different Election Day polling places required to conform to the Election Contract and the Code.

Section 3. *Early Voting.* Early voting shall be administered by the Contracting Counties. Early Voting by personal appearance shall begin on October 18, 2021, and conclude on October 29, 2021 and will be conducted at the Early Voting locations on the dates and at the times specified in Exhibit "A" attached hereto and which locations are hereby designated as the early voting locations. The early voting polling places shall remain open during such hours for early voting by personal appearance for any

registered voter of the District at such voting place. Exhibit "A" shall be changed to include additional or different early voting polling places required to conform to the Election Contract and the Code.

Section 4. Election Officials. The appointment of the Presiding Election Judges, Alternate Judges, Early Voting Clerks, the Presiding Judge of the early ballot board and other election officials for the Election shall be made by the Elections Administrators.

Section 5. Voting by Mail. Applications for voting by mail for all residents of the District shall be submitted by personal delivery or shall be mailed to the address below prior to the deadline prescribed by law:

- (a) Applications for voting by mail for all Denton County residents of the District shall be sent as follows:

Postal Mail:	Denton County Elections Administration Attn: Early Voting Clerk P.O. Box 1720 Denton, TX 76202
Commercial Carrier or Personal Delivery	Denton County Elections Administration Attn: Early Voting Clerk 701 Kimberly Drive, Suite A101 Denton, TX 76208
Telephone	(940) 349-3200
Fax	(940) 349-3201
Email	elections@dentoncounty.gov

- (b) Applications for voting by mail for all Grayson County residents of the District shall be sent as follows:

Postal Mail:	Grayson County Elections Administration 115 West Houston Street Sherman, TX 75090
Commercial Carrier or Personal Delivery	Grayson County Elections Administration 115 West Houston Street Sherman, TX 75090
Telephone	(903) 893-8683
Fax	(903) 891-4370
Email	votegrayson@co.grayson.tx.us

- (c) Applications for voting by mail for all Cooke County residents of the District shall be sent as follows:

Postal Mail:	Cooke County Clerk 101 S. Dixon St. Gainesville, Texas 76240
Commercial Carrier or Personal Delivery	Cooke County Clerk 101 S. Dixon St. Gainesville, Texas 76240

Telephone (940) 668-5500
Fax (940) 668-5522
Email Pam.harrison@co.cooke.tx.us

Section 6. Early Voting Ballots. An Early Voting Ballot Board shall be created to process early voting results of the Election, and the Presiding Judge of the Early Voting Ballot Board shall be designated by the Elections Administrators. The Presiding Judge of the Early Voting Ballot Board shall appoint two or more additional members to constitute the Early Voting Ballot Board members and, if needed, the Signature Verification Committee members required to efficiently process the early voting ballots.

Section 7. Qualified Voters. All qualified electors of and residing in the District, shall be entitled to vote at the election.

Section 8. Proposition. At the Election the following PROPOSITION shall be submitted in accordance with law:

PILOT POINT INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
PILOT POINT INDEPENDENT SCHOOL DISTRICT PROPOSITION A

Shall the Board of Trustees of the Pilot Point Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$38,415,000 for the purpose of constructing, renovating, improving and equipping school facilities including a new transportation center; renovations and improvements to Pilot Point Early Childhood Center, Pilot Point Middle School and Pilot Point High School; the purchase of necessary sites for school facilities, with the bonds to mature, bear interest, and be issued and sold in accordance with law at the time of issuance; and shall the Board of Trustees 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 9. Ballots. The official ballots for the Election shall be prepared in accordance with the Texas Election Code so as to permit the electors to vote “FOR” or “AGAINST” the aforesaid PROPOSITION with the ballots to contain such provisions, markings and language as required by law, and with such PROPOSITION to be expressed substantially as follows:

PILOT POINT INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
PILOT POINT INDEPENDENT SCHOOL DISTRICT PROPOSITION A

FOR	_____	) THE ISSUANCE OF \$38,415,000 OF BONDS BY THE PILOT POINT
		) INDEPENDENT SCHOOL DISTRICT FOR A NEW TRANSPORTATION
		) CENTER; RENOVATIONS AND IMPROVEMENTS TO PILOT POINT
		) EARLY CHILDHOOD CENTER, PILOT POINT MIDDLE SCHOOL AND
AGAINST	_____	) PILOT POINT HIGH SCHOOL, THE PURCHASE OF NECESSARY SITES
		) FOR SCHOOL FACILITIES, AND LEVYING THE TAX IN PAYMENT
		) THEREOF. THIS IS A PROPERTY TAX INCREASE

Section 10. *Compliance with Federal Law.* In all respects, the Election shall be conducted in accordance with the Code. Pursuant to the federal Help America Vote Act ("*HAVA*") and the Code, at each polling place there shall be at least one voting system that is equipped for disabled individuals, and each such voting system shall be a system that has been certified by the Texas Secretary of State as compliant with HAVA and the Code. The District hereby finds that the voting system to be used by the Contracting Counties in administering the Election is such a system, and orders that such voting equipment or other equipment certified by the Texas Secretary of State shall be used by the District in its elections.

Section 11. The Board of Trustees hereby authorizes the Superintendent, President, Vice President or the Secretary of the Board of Trustees to execute or attest on behalf of the District the Election Contract with the County.

Section 12. The following information is provided in accordance with the provisions of the Texas Election Code.

- (a) The proposition language that will appear on the ballot is set forth in Section 9 hereof.
- (b) The purpose for which the bonds are to be authorized is set forth in Section 8 hereof.
- (c) The principal amount of the debt obligations to be authorized is \$38,415,000 for Proposition A.
- (d) If the bonds are approved by the voters, the Board of Trustees will be authorized to levy 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.
- (e) 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 5.00%. Such estimate considers several factors, including the issuance schedule, maturity schedule and the expected bond ratings of the proposed bonds. 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 notes, or any series thereof, may be sold.
- (f) If the bonds are approved, they may be issued in one or more series, to mature serially, over a period not to exceed 35 years from the date of issuance of each series of bonds.
- (g) The aggregate amount of the outstanding principal of the District's debt obligations as of the date of this Order is \$14,210,000.
- (h) The aggregate amount of the outstanding interest of the District's debt obligations as of the date of this Order is \$4,183,750.
- (i) The ad valorem debt service tax rate for the District as of the date of this Order is \$0.200 per \$100 of taxable assessed valuation.
- (j) The website for the District (as the authority conducting the election) is <https://www.pilotpointisd.com/> and the website for the Denton County Elections Administrator is <https://www.votedenton.gov/> and the website for the Grayson County Elections Administrator is <https://www.co.grayson.tx.us/page/elec.home> and the website for the Cooke County Elections Administrator is <https://www.co.cooke.tx.us/page/cooke.Elections>

EXHIBIT A

Early Voting Location Dates and Hours
(DENTON COUNTY)

EARLY VOTING BY PERSONAL APPEARANCE DAYS AND HOURS
(DÍAS Y HORAS DE VOTACIÓN TEMPRANO POR APARICIÓN PERSONAL)

October (<i>Octubre</i>) 18 - 23	Monday - Saturday (<i>lunes – sábado</i>)	8:00 a.m. – 5:00 p.m.
October (<i>Octubre</i>) 24	Sunday (<i>domingo</i>)	11:00 a.m. – 4:00 p.m.
October (<i>Octubre</i>) 25 - 29	Monday - Friday (<i>lunes – viernes</i>)	7:00 a.m. – 7:00 p.m.

	Location (Ubicación)	Address (Dirección)	Room (Sítio de Votación)	City (Ciudad)	Zip Code (Código Postal)
1	Carrollton Public Library	4220 N. Josey Ln.	Meeting Room 2	Carrollton	75010
2	Corinth City Hall	3300 Corinth Pkwy.	Council Work Session Room	Corinth	76208
3	Steven E. Copeland Government Center	1400 FM 424	Community Room	Cross Roads	76227
4	Timberglen Recreation Center	3810 Timberglen Rd.	Large Room	Dallas	75287
5	Denton Civic Center	321 E. McKinney St.	Meeting Room #1	Denton	76201
6	Denton County Elections Administration	701 Kimberly Dr.	Multipurpose Room	Denton	76208
7	North Branch Library	3020 N. Locust St.	Meeting Room	Denton	76209
8	Robson Ranch Creative Arts and Technology Center	9404 Ed Robson Cir.	Front Hallway	Denton	76207
9	University of North Texas - Gateway Center	801 North Texas Blvd.	Gateway Center Room 43/47	Denton	76201
10	Denton County Southwest Courthouse	6200 Canyon Falls Dr.	Community Room	Flower Mound	76226
11	Flower Mound Community Activity Center	1200 Gerault Rd.	Chill Zone	Flower Mound	75028
12	Frisco Fire Station #4	4485 Cotton Gin Rd.	Training Room	Frisco	75034
13	Frisco Fire Station #7	330 W. Stonebrook Pkwy.	Training Room	Frisco	75036

14	Highland Village Municipal Complex	1000 Highland Village Rd.	Training Room	Highland Village	75077
15	Justin Municipal Complex	415 N. College Ave.	Council Chambers	Justin	76247
16	Northwest ISD Administration Building	2001 Texan Dr.	Curriculum Design Center Room	Justin	76247
17	Krum ISD Administration Building	1200 Bobcat Blvd.	Boardroom	Krum	76249
18	Lake Dallas City Hall	212 Main St.	Community Room	Lake Dallas	75065
19	Lewisville Municipal Annex	1197 W. Main St.	Community Room	Lewisville	75067
20	Thrive Multigenerational Center	1950 S. Valley Pkwy.	Sage Room	Lewisville	75067
21	Little Elm Community Center	107 Hardwicke Ln.	Community Room	Little Elm	75068
22	Pilot Point Senior Center	310 S. Washington St.	Exercise Room	Pilot Point	76258
23	Prosper Fire Station #2	1140 S. Teel Pkwy.	Training Room	Prosper	75078
24	Sanger Community Center	101 Freese Dr.	Meeting Room	Sanger	76266
25	The Colony Annex Building	6804 Main St.	Annex Building	The Colony	75056
26	Trophy Club MUD Public Service Annex Building	100 Municipal Dr.	Public Service Annex Building	Trophy Club	76262

Election Day Voting Location and Hours
(DENTON COUNTY)

November 2, 2021 -- 7:00 am - 7:00 pm
(2 de noviembre de 2021 -- 7:00 am - 7:00 pm)

Location <i>(lugar)</i>	Address <i>(dirección)</i>	Room <i>(sito de votación)</i>	City <i>(ciudad)</i>	Zip code <i>(código postal)</i>
Sanger Community Center	101 Freese Dr.	Meeting Room	Sanger	76266
Pilot Point Senior Center	310 S. Washington St.	Exercise Room	Pilot Point	76258

Savannah Clubhouse	701 Savannah Blvd.	Ballroom/Foyer	Savannah	76227
Aubrey Area Library	226 Countryside Dr.	Library Community Room	Aubrey	76227
Steven E. Copeland Government Center	1400 FM 424	Community Room	Cross Roads	76227
Denton Optimist Club Gym	3100 N. Elm St.	Gymnasium	Denton	76207
Denton ISD SISK Service Center	230 N. Mayhill Rd.	Assembly Room	Denton	76208
South Branch Library	3228 Teasley Ln.	Program Room	Denton	76210
Lifeline Church	2800 Pennsylvania Dr.	Auditorium	Denton	76205
South Branch Library	3228 Teasley Ln.	Program Room	Denton	76210
Lake Sharon Community Church	2650 Oakmont Dr.	Fireplace Room	Corinth	76210
Corinth City Hall	3300 Corinth Pkwy.	Council Chambers	Corinth	76208
Oak Point City Hall	100 Naylor Rd.	Community Room	Oak Point	75068
Stafford Middle School	2288 Little River Dr.	Auxiliary Gymnasium	Frisco	75033
Frisco Fire Station #7	330 W. Stonebrook Pkwy.	Training Room	Frisco	75036
Frisco Fire Station #4	4485 Cotton Gin Rd.	Training Room	Frisco	75034
Frisco Government Center	5533 FM 423	Conference Room	Frisco	75036
Pilot Point Senior Center	310 S. Washington St.	Exercise Room	Pilot Point	76258
Prosper Fire Station #2	1140 S. Teel Pkwy.	Training Room	Prosper	75078
Oak Point City Hall	100 Naylor Rd.	Community Room	Oak Point	75068
Timberglenn Recreation Center	3810 Timberglenn Rd.	Large Room	Dallas	75287
Woodlake Baptist Church	2015 E. Peters Colony Rd.	Fellowship Hall	The Colony	75007
Rosemeade Recreation Center	1330 E. Rosemeade Pkwy.	Lobby	Carrollton	75007
Horizon Unitarian Universalist Church	1641 W. Hebron Pkwy.	Fellowship Hall	Carrollton	75010
Prestonwood Baptist Church	6801 W. Park Blvd.	Atrium	Plano	75093
Carrollton Public Library	4220 N. Josey Ln.	Meeting Room 2	Carrollton	75010

Castle Hills NE Community Center	700 Proud Knight Ln.	Banquet Room	The Colony	75056
The Colony High School	4301 Blair Oaks Dr.	Small Gymnasium	The Colony	75056
The Colony Annex Building	6804 Main St.	Annex Building	The Colony	75056
Little Elm Community Center	107 Hardwicke Ln.	Community Center	Little Elm	75068
New Life Community Church	25631 Smotherman Rd.	Gymnasium	Frisco	75033
Lake Dallas City Hall	212 Main St.	Community Room	Lake Dallas	75065
Highland Village Municipal Complex	1000 Highland Village Rd.	Training Room	Highland Village	75077
Medical City Lewisville Grand Theater	100 N. Charles St.	Black Box	Lewisville	75057
Lewisville Municipal Annex	1197 W. Main St.	Community Room	Lewisville	75067
Thrive Multigenerational Center	1950 S. Valley Pkwy.	Sage	Lewisville	75067
Vista Ridge Bible Fellowship	2345 S. SH 121 Bus.	Auditorium	Lewisville	75067
Flower Mound Community Activity Center	1200 Gerault Rd.	Chill Zone	Flower Mound	75028
Flower Mound First Baptist Church	1901 Timber Creek Rd.	Fellowship Hall	Flower Mound	75028
Krum ISD Administration Building	1200 Bobcat Blvd.	Boardroom	Krum	76249
Justin Municipal Complex	415 N. College Ave.	Council Chambers	Justin	76247
Robson Ranch Creative Arts and Technology Center	9404 Ed Robson Cir.	Lobby	Denton	76207
Denia Recreation Center	1001 Parvin St.	Room B	Denton	76205
North Lakes Recreation Center	2001 W. Windsor Dr.	Multipurpose Room B	Denton	76207
Denton Civic Center	321 E. McKinney St.	Meeting Room 1	Denton	76201
North Lakes Recreation Center	2001 W. Windsor Dr.	Multipurpose Room B	Denton	76207
Martin Luther King Jr. Recreation Center	1300 Wilson St.	Ammons A & B	Denton	76205

University of North Texas - Gateway Center	801 North Texas Blvd.	Gateway Center Room 43/47	Denton	76201
Lantana Community Center	1301 Haverford Ln.	Medium Room	Lantana	76226
Argyle Town Hall	308 Denton St. E.	Community Room	Argyle	76226
Double Oak Town Hall	320 Waketon Rd.	Council Chambers	Double Oak	75077
Flower Mound Senior Center	2701 W. Windsor Dr.	Armadillo Room	Flower Mound	75028
Denton County Southwest Courthouse	6200 Canyon Falls Dr.	Community Room	Flower Mound	76226
Trophy Club MUD No. 1 Public Services Annex Building	100 Municipal Dr.	Annex Building	Trophy Club	76262
Roanoke Public Library	308 S. Walnut St.	Meeting Rooms A & B	Roanoke	76262
Northwest ISD Administration Building	2001 Texan Dr.	Curriculum Design Center Room	Justin	76247
North Lakes Recreation Center	2001 W. Windsor Dr.	Multipurpose Room B	Denton	76207

Early Voting Location Dates and Hours
(GRAYSON COUNTY)

Denison	Grayson County Sub-Courthouse, JP courtroom; 101 W. Woodard
Pottsboro	Pottsboro ISD Administration Bldg., Board meeting room; 105 Cardinal Lane
Sherman	Election Administration; 115 W. Houston
Van Alstyne	Grayson College South Campus, Room SB113; 1455 W. Van Alstyne Pkwy
Whitesboro	Whitesboro City Hall; 111 W. Main

October 18-22
18-22 de octubre
Monday – Friday
lunes - viernes

October 23
23 de octubre
Saturday
sabado

October 24
24 de octubre
Sunday
domingo

8:00 Am – 5:00 Pm

7:00 Am – 7:00 Pm

Noon – 5:00 Pm

October 25-29
25-29 de octubre
Monday- Friday
lunes - viernes
7:00 am – 7:00 pm

Election Day Voting Location and Hours
(GRAYSON COUNTY)

NOVEMBER 2, 2021 (2 de noviembre 2021)
7:00 A.M. – 7:00 P.M.

Grayson County voters may vote at ANY location listed below:

Los votantes del Condado de Grayson pueden votar en cualquier direccion que se indica a continuacion:

Bells City Hall
203 S. Broadway, Bells

Collinsville Community Center
117 N. Main, Collinsville

Grayson County Subcourthouse, JP courtroom
101 W. Woodard, Denison

Parkside Baptist Church, south entrance
301 N. Lillis, Denison

Mt. Olive Baptist Church, gym
1131 S. Scullin, Denison

Southside Baptist Church
3500 S. Park, Denison

Grayson College, Baptist Student Ministry (BSM)
6101 Grayson Dr., Denison

Gordonville Baptist Church
187 Gordonville Rd., Gordonville

Gunter First Baptist, 99 Gentle Creek Ln, Gunter

Howe Community Center, 700 W. Haning, Howe

Pottsboro ISD Administration, 105 Cardinal, Pottsboro

Sadler Baptist Church, 419 S. Main, Sadler

Election Administration, 115 W. Houston, Sherman

Luella First Baptist, 3162 Hwy 11, Sherman

Progressive Baptist, Fellowship Hall
1101 E. Houston, Sherman

Faith Church, west entrance
1800 N. FM 1417, Sherman

Municipal Ballroom, 405 N. Rusk, Sherman

United Way of Grayson County, 713 E. Brockett, Sherman

Texoma Council of Governments, Eisenhower Room
1117 Gallagher Dr, Sherman

Tioga Fire Department, Meeting Room
601 Main, Tioga

First National Bank, Edwards Room
109 S. Britton, Tom Bean

Grayson College South Campus, Room SB113
1455 W. Van Alstyne Pkwy, Van Alstyne

Whitesboro City Hall
111 W. Main, Whitesboro

Whitewright Church of Christ
206 W. Grand, Whitewright

Early Voting Location Dates and Hours
(COOKE COUNTY)

October 18, 2021 – October 22, 2021
October 25, 2021 - October 29, 2021
8 am – 6 pm

Early Voting Pct 10 - 11	Cooke County Courthouse Annex	112 S. Dixon St.	Gainesville	76240
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Election Day Voting Location and Hours
(COOKE COUNTY)

NOVEMBER 2, 2021 (2 de noviembre 2021)
7:00 A.M. – 7:00 P.M

Pct. 10	Mt. Springs Community Center	173 Mt. Springs Lane	Valley View (Mt. Springs)	76272
Pct. 11	Valley View Baptist Church	504 North Lee	Valley View	76272

Voter Information Document – Pilot Point Independent School District Special Election
Proposition A

The following information is prepared to comply with Tex. H.B. 477 86th Leg., R.S. (2019) 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.

At the Election, the following language will appear on the ballot:

PILOT POINT INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
 PILOT POINT INDEPENDENT SCHOOL DISTRICT PROPOSITION A

FOR	_____	)	THE ISSUANCE OF \$38,415,000 OF BONDS BY THE PILOT POINT
		)	INDEPENDENT SCHOOL DISTRICT FOR A NEW TRANSPORTATION
		)	CENTER; RENOVATIONS AND IMPROVEMENTS TO PILOT POINT
AGAINST	_____	)	EARLY CHILDHOOD CENTER, PILOT POINT MIDDLE SCHOOL AND
		)	PILOT POINT HIGH SCHOOL, THE PURCHASE OF NECESSARY SITES
		)	FOR SCHOOL FACILITIES, AND LEVYING THE TAX IN PAYMENT
		)	THEREOF. THIS IS A PROPERTY TAX INCREASE

The following table sets forth the estimated principal amount of, and interest due to maturity on, the bonds to be issued if Proposition A passes, and all outstanding obligations of the District secured by and payable from ad valorem taxes.

Principal Amount of Bonds to be authorized	Estimated interest for Bonds to be authorized ⁽¹⁾	Estimated combined principal and interest required to pay on time and in full the Bonds to be authorized ⁽¹⁾	Principal of District's Existing Outstanding Debt (as of 7/14/21)	Remaining interest on District's Existing Outstanding Debt (as of 7/14/21)	Combined Principal and Interest to timely pay District's Outstanding Debt (as of 7/14/21)
\$38,415,000	\$16,081,950	\$54,496,950	\$14,210,000	\$4,183,750	\$18,393,750

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 2.850% based on market conditions as of July 14, 2021, and therefore, the interest payable on the proposed bonds may be less than, or more than, the amounts set forth above based on market conditions at the time of sale of the proposed bonds.

Based on the information and assumptions provided in the table above, the estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with a taxable appraised value of \$100,000 to repay the proposed bonds, if approved, is \$75.00. This estimate assumes average annual growth of District's taxable assessed valuation of 4.00% per year for all years (except the 2024 and 2025 tax years which assumes a 9.91% and 9.38% increase respectively). The District assumes that the proposed bonds will be issued in an amortization that will produce relatively overall consistent levels of debt service in each year while taking into account the District's existing debt amortization schedule.