

**NOTICE OF ELECTION**

THE STATE OF TEXAS	§
	§
COUNTY OF FALLS	§
	§
MARLIN INDEPENDENT SCHOOL DISTRICT	§

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TO THE RESIDENT, QUALIFIED VOTERS OF THE  
MARLIN INDEPENDENT SCHOOL DISTRICT

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ADDITIONAL INFORMATION REGARDING THE ELECTION HEREINAFTER DESCRIBED CAN BE FOUND AT:

<https://www.co.falls.tx.us/page/falls.Elections>

and

<https://www.marlinisd.org/>

TAKE NOTICE that an election will be held in the Marlin Independent School District on November 8, 2022 concerning the issuance of bonds in accordance with an order duly entered by the Board of Managers of the Marlin Independent School District, which order reads substantially as follows:

**AN ORDER CALLING A BOND ELECTION**

**TO BE HELD BY THE MARLIN INDEPENDENT SCHOOL DISTRICT,  
MAKING PROVISION FOR THE CONDUCT OF A JOINT ELECTION,  
AND RESOLVING OTHER MATTERS INCIDENT AND RELATED TO  
SUCH ELECTION**

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**STATE OF TEXAS** §  
**FALLS COUNTY** §  
**MARLIN INDEPENDENT SCHOOL DISTRICT** §

**WHEREAS**, pursuant to Section 45.001, Texas Education Code, the Board of Managers (the “Board”) of the MARLIN INDEPENDENT SCHOOL DISTRICT (the “District”), located in Falls County, Texas (the “County”), is authorized to issue bonds for various purposes, including the construction, acquisition, and equipping of school buildings in the District, and to levy, assess, pledge and collect annual ad valorem taxes sufficient to pay the principal and interest on such bonds as the principal and interest become due, if the issuance of such bonds is approved by the voters of the District at an election held in accordance with Section 45.003, Texas Education Code, and the Texas Election Code; and

**WHEREAS**, the Board hereby finds and determines that an election should be held to determine whether the District shall be authorized to issue bonds of the District in the amount and for the purposes hereinafter identified (the “Election”); and

**WHEREAS**, the District will contract (“Election Contract”) with the Election Administrator of Falls County (the “Election Official”) to conduct all aspects of the Election; and

**WHEREAS**, the Election will be conducted by the County and held with other political subdivisions for which the County is also conducting their elections (such other political subdivisions, collectively, the “Participants”), as provided pursuant to the provisions of an election agreement and/or a joint election or similar agreement between or among (as applicable) the District, County, and/or any Participants, entered into in accordance with the provisions of Section 271.002, as amended, of the Texas Election Code; and

**WHEREAS**, the Board hereby finds and determines that it is necessary to construct various capital improvements within the District and it is necessary to hold an election for the purpose of authorizing the issuance of bonds to finance the construction, capital improvements, acquisition, and equipping of schools in the District, including any necessary or related removal of existing facilities;

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

**WHEREAS**, the Board hereby finds and determines that the actions herein described are in the best interests of the residents of the District;

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

**BE IT ORDERED BY THE BOARD OF MANAGERS OF THE MARLIN INDEPENDENT SCHOOL DISTRICT THAT:**

1. **TIME**. An election shall be held between the hours of 7:00 A.M. and 7:00 P.M. on *Tuesday, November 8, 2022* (“Election Day”) in the District, which date is a uniform election date under the Texas Election Code, as amended, and is 78 or more days from the date of the adoption of this Order (the “Order”), for the purpose of submitting the proposition set out below to the qualified voters of this District.

2. **PRECINCT AND POLLING PLACE**. The District shall hold the election on *Tuesday, November 8, 2022*, in the precincts and polling places, as determined by the Election Official, in accordance with the provisions of the Election Contract. When so determined, such precincts and polling places shall be attached hereto as *Exhibit A*.

3. **PRESIDING JUDGES**. The Presiding Judge and the Alternate Presiding Judge for each of the election precincts and polling places shall be appointed by the Election Official and in accordance with the Election Contract.

At least 79 days prior to the scheduled Election Day, or as soon thereafter as is reasonably practicable, the District’s President, Board of Managers, the Superintendent of Schools, or the respective designees thereof, in coordination with the Election Officials, will identify and formally approve the appointment of the Presiding Judge, Alternate Presiding Judges, Election Clerks, and all other election officials for the Election, together with any other necessary changes to election practices and procedures and can correct, modify, or change the Exhibits to this Order based upon the final locations and times agreed upon by the District, the Election Official, and the Participants, if any and as applicable, to the extent permitted by applicable law.

4. **ELECTION CLERKS**. The Election Clerks shall be appointed by the respective Presiding Judges in accordance with the provisions of the Election Contract.

The Presiding Judge shall appoint not less than two resident qualified voters of the District to act as clerks in order to properly conduct the Election. To the extent required by the Texas Election Code, as amended, or other applicable law, the appointment of these clerks must include a person fluent in the Spanish language to serve as a clerk to render oral aid in the Spanish language to any voter desiring such aid at the polls on Election Day. If the Presiding Judge appointed actually serves, the Alternate Presiding Judge shall serve as one of the clerks. In the absence of the Presiding Judge, the Alternate Presiding Judge shall perform the duties of the Presiding Judge of the election precinct.

5. **EARLY VOTING.** Electors may cast their early votes by mail or by personal appearance at the times and places determined by the Election Official in accordance with the Election Contract.

The main early voting location is designated in Exhibit B to this Order (which is incorporated herein by reference for all purposes). The individual named as the Early Voting Clerk as designated in Exhibit B is hereby appointed as the Early Voting Clerk to conduct such early voting in the Election. The Early Voting Clerk shall appoint the Deputy Early Voting Clerks. This office or place shall remain open to permit early voting on the days and at the times as stated in Exhibit B. Early voting shall commence as provided on Exhibit B and continue through the date set forth on Exhibit B, all as provided by the provisions of the Texas Election Code, as amended.

Additionally, permanent and/or temporary branch offices for early voting by personal appearance may be established and maintained in accordance with the Texas Election Code. In the event such permanent and/or temporary branch locations are established, information regarding the locations, dates, and hours of operation for early voting at these offices shall be determined by the Election Official, as identified in Exhibit B hereto.

6. **EARLY VOTING BALLOT BOARD.** The District authorizes the Election Official to establish an Early Voting Ballot Board for the purpose of processing early voting results. The individual designated in Exhibit B as the Presiding Judge of an Early Voting Ballot Board is hereby appointed the Presiding Judge of the indicated Early Voting Ballot Board. The Presiding Judge shall appoint not less than two resident qualified voters of the District to serve as members of each such Early Voting Ballot Board.

7. **ELECTORS.** All resident, qualified electors of the District shall be entitled and permitted to vote at the Election, and on Election Day, such voters shall vote at the designated polling place. The Election shall be held and conducted in accordance with the provisions of the Texas Election Code, as amended, except as modified by the provisions of the Texas Education code, as amended, and as may be required by law. To the extent required by law, all election materials and proceedings relating to the Election shall be printed in both English and Spanish.

8. **OFFICIAL PROPOSITION.** At said election the following PROPOSITION shall be submitted in accordance with law:

### **MARLIN I.S.D. PROPOSITION A**

#### **PROPOSITION A**

Shall the Board of Managers of the Marlin Independent School District be authorized to issue and sell bonds of the District, in one or more series, in the aggregate principal amount of not more than \$24,500,000 for the purposes of designing, constructing, renovating, improving, upgrading, updating, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities), the purchase of the necessary sites for school facilities, and the purchase

of new school buses, with priority given to the construction and renovation of Marlin High School and for safety and security upgrades to Marlin Elementary/Middle School campus, such bonds to mature serially or otherwise (not more than 40 years from their date) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Managers, provided that such rate or rates of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Managers of the District be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes on all taxable property in the District sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds and the cost of any credit agreements executed in connection with the bonds?

## **MARLIN I.S.D. PROPOSITION B**

### **PROPOSITION B**

Shall the Board of Managers of the Marlin Independent School District be authorized to issue and sell bonds of the District, in one or more series, in the aggregate principal amount of not to exceed \$7,500,000 for the purposes of designing, constructing, renovating, improving, upgrading, updating, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities) and the purchase of the necessary sites for school facilities, with priority given to District stadiums and construction and renovations to Legion Field, such bonds to mature serially or otherwise (not more than 40 years from their date) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Managers, provided that such rate or rates of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Managers of the District be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes on all taxable property in the District sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds and the cost of any credit agreements executed in connection with the bonds?

**9. FORM OF BALLOT.** The official ballots for said 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:

**MARLIN I.S.D. PROPOSITION A**

---	FOR	<p>“THE ISSUANCE OF \$24,500,000 OF BONDS BY THE MARLIN INDEPENDENT SCHOOL DISTRICT FOR THE PURPOSES OF DESIGNING, CONSTRUCTING, RENOVATING, IMPROVING, UPGRADING, UPDATING, ACQUIRING, AND EQUIPPING SCHOOL FACILITIES, THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL FACILITIES, AND THE PURCHASE OF NEW SCHOOL BUSES, WITH PRIORITY GIVEN TO THE CONSTRUCTION AND RENOVATION OF MARLIN HIGH SCHOOL AND FOR SAFETY AND SECURITY UPGRADES TO MARLIN ELEMENTARY/MIDDLE SCHOOL CAMPUS, AND THE LEVYING OF A TAX IN PAYMENT THEREOF. THIS IS A PROPERTY TAX INCREASE.”</p>
---	AGAINST	

**MARLIN I.S.D. PROPOSITION B**

---	FOR	<p>“THE ISSUANCE OF \$7,500,000 OF BONDS BY THE MARLIN INDEPENDENT SCHOOL DISTRICT FOR THE PURPOSES OF DESIGNING, CONSTRUCTING, RENOVATING, IMPROVING, UPGRADING, UPDATING, ACQUIRING, AND EQUIPPING SCHOOL FACILITIES AND THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL FACILITIES, WITH PRIORITY GIVEN TO DISTRICT STADIUMS AND CONSTRUCTION AND RENOVATIONS TO LEGION FIELD AND THE LEVYING OF A TAX IN PAYMENT THEREOF. THIS IS A PROPERTY TAX INCREASE.”</p>
---	AGAINST	

**10. ELECTION CODE AND HAVA.** In all respects the Election shall be conducted in accordance with the Texas Election 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 Superintendent is hereby authorized to enter into any necessary agreements required to comply with this section.

**11. BILINGUAL ELECTION MATERIALS.** All election materials (including notice of the election, ballots, instruction cards, affidavits, and other forms which voters may be required to sign) and all early voting materials shall be printed in both English and Spanish, or Spanish translations thereof, and/or other assistance shall be provided, as required by the Texas Election Code and the Federal Voting Rights Act of 1965, each as amended.

**12. ELECTRONIC VOTING MACHINES.** 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). Pursuant to Section 61.012, as amended, Texas 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. Any legally permissible voting method may be used for early voting and Election Day voting by personal appearance. Certain early voting may be conducted by mail.

**13. CENTRAL COUNTING STATION.** The District authorizes the Election Official to utilize a Central Counting Station (the “Station”) as provided by Section 127.001, *et seq.*, as amended, Texas Election Code. The Election Official, or designee thereof, is hereby appointed as the Manager of the Station who will establish a written plan for the orderly operation of the Station in accordance with the provisions of the Texas Election Code. The Board authorizes the Election Official, or the designee thereof, to appoint the Presiding Judges, the Tabulation Supervisors, and the Programmers of the Station and may appoint Station clerks as needed or desirable. The Election Official will publish (or cause to be published) notice and conduct testing on the automatic tabulation equipment relating to the Station and conduct instruction for the officials and clerks for the Station in accordance with the provisions of the Texas Election Code.

**14. GENERAL STATEMENTS.** In accordance with the provisions of Section 3.009(b), Texas Election Code, it is hereby found and determined that:

- (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 set forth in Sections 8 and 9 hereof.
- (d) As set forth in Sections 8 and 9 hereof, if the bonds are approved by the voters, the Board of Managers 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 authorized at the Election is estimated to be 5.00% (expressed as a net effective interest rate applicable to any such series of bonds) as calculated in accordance with applicable law. Such estimate takes into account a number of 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 and for Texas statutory compliance, but is not a limitation on the interest rate at which the bonds, or any series thereof, may be sold or the amortization period for bonds that are the subject of this Election.

(f) As set forth in Section 8 hereof, if the bonds are approved, they may be issued in one or more series, to mature serially, over a period not to exceed 40 years, though the District estimates that, based on current bond market conditions, such bonds will amortize over a 25-year period from their respective date of issue.

(g) The aggregate amount of the outstanding principal of the District's debt obligations, through respective maturity, (all of which are secured by an unlimited tax levied for debt service purposes) as of the beginning of the District's 2022-23 fiscal year is \$0.00.

(h) The aggregate amount of the outstanding interest of the District's debt obligations, through respective date of issue (all of which are secured by an unlimited tax levied for debt service purposes), as of the beginning of the District's 2022-23 fiscal year is \$0.00.

(i) The ad valorem debt service tax rate for the District for the 2022-23 fiscal year is \$0.00 per \$100 of taxable assessed valuation.

**15. NOTICE OF ELECTION.** Notice of election, including a Spanish translation thereof, shall be published at least one time in a newspaper of general circulation in the District, with such publication occurring not more than 30 days and not less than 10 days before Election Day. Moreover, a substantial copy of this Order and the voter information document attached as Exhibit C, including a Spanish translation thereof, shall be posted (i) on the bulletin board used for posting notices of Board meetings not less than 21 days prior to Election Day, (ii) in three additional public places within the District's boundaries not later than 21 days prior to Election Day, (iii) in a prominent location at each polling place on Election Day and during early voting, and (iv) in a prominent location on the District's internet website not less than 21 days prior to Election Day. The Superintendent is authorized to correct, complete and revise the Notice to conform to changes that occur subsequent to the passage of this Order.

**16. AUTHORITY TO EXECUTE DOCUMENTS AND APPROVE TECHNICAL CHANGES TO ORDER.** The Board authorizes the President, Board of Managers, the Superintendent of Schools, or the respective designee of either of such parties, to negotiate and enter into one or more joint election agreements, election services contracts, and/or similar contracts or agreements with the County, acting by and through the Election Official, and any Participants if desired or if required to comply with applicable law, as permitted and in accordance



with the provisions of the Texas Election Code, as amended. In addition, the Board authorizes the President, Board of Managers, the Superintendent of Schools, or the respective designee of either of such parties to make such technical modifications to this Order, upon consultation with the District's Bond Counsel, that are necessary to correct any ambiguity or mistake or that are necessary for compliance with applicable Texas or federal law or to carry out the intent of the Board, as evidenced herein. By incorporating all essential terms necessary for a joint election agreement, this Order is intended to satisfy Section 271.002(d) of the Texas Election Code, as amended, without further action of the Board of Managers.

The District is authorized to pay the fees charged by the County for services rendered in connection with the Election.

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

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

19. This Order shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

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

21. If any provision of this Order or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Order and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Order would have been enacted without such invalid provision.

22. **EFFECTIVE DATE.** Pursuant to the provisions of Section 1201.028, Texas Government Code, this Order shall become effective immediately upon adoption thereof.

**IT IS SO ORDERED.**

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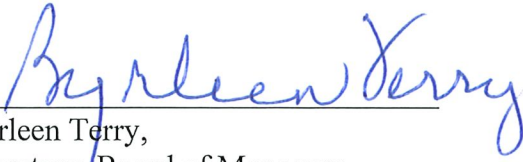
PASSED AND APPROVED, this the 22<sup>nd</sup> day of August 2022.

MARLIN INDEPENDENT SCHOOL DISTRICT



\_\_\_\_\_  
Billy Johnson,  
President, Board of Managers

ATTEST:



\_\_\_\_\_  
Byrleen Terry,  
Secretary, Board of Managers

(DISTRICT SEAL)

[Signature Page to Marlin Independent School District Bond Election Order]

**Exhibit A**

**ELECTION DAY PRECINCT AND POLLING INFORMATION**

Election Day: November 8, 2022

Election Day Polling Locations open from 7 a.m. to 7 p.m.

County's website: <https://www.co.falls.tx.us/page/falls.Elections>

District's website: <https://www.marlinisd.org/>

Presiding Judges and Alternates: to be determined by the Election Official.

Location of Polling Place:

<u>Precinct No.</u>	<u>Polling Location</u>
101	Methodist Church Fellowship Hall 411 Coleman St. Marlin, TX 76661
102	Ward St. Church Of Christ Annex 1305 Ward St. Marlin, TX 76661
103	Otto Community Center 106 Cr 163 D Otto, TX 76682
201	Reagan Community Center 118 Cr 234 Reagan, TX 76680
202	Booker T. Washington, Alumni Building 216 Falls St. Marlin, TX 76661
203	Davis Chapel United Methodist Church 304 Conoly St. Marlin, TX 76661

**Exhibit B**

**EARLY VOTING**

Early voting begins Monday, October 24, 2022 and ends on Friday, November 4, 2022.

County’s website: <https://www.co.falls.tx.us/page/falls.Elections>

District’s website: <https://www.marlinisd.org/>

Applications for voting by mail should be received no later than the close of business (5:00 p.m.) on Friday, October 28, 2022. If an application for ballot by mail is faxed or emailed (or if a federal postcard application is faxed), the applicant must also mail the original application so that the early voting clerk receives the original no later than four days after receiving the emailed or faxed copy.

Early Voting Clerk: **Nicket Taylor**

Presiding Judge of the Early Voting Ballot Board: **To be determined.**

**Early Voting Dates and Times**

Monday, October 24, 2022	7:30 a.m. – 4:30 p.m.
Tuesday, October 25, 2022	7:30 a.m. – 4:30 p.m.
Wednesday, October 26, 2022	7:00 a.m. – 7:00 p.m.
Thursday, October 27, 2022	7:30 a.m. – 4:30 p.m.
Friday, October 28, 2022	7:30 a.m. – 4:30 p.m.
Saturday, October 29, 2022	6:00 a.m. – 6:00 p.m.
Sunday, October 30, 2022	9:00 a.m. – 3:00 p.m.
Monday, October 31, 2022	7:30 a.m. – 4:30 p.m.
Tuesday, November 1, 2022	7:30 a.m. – 4:30 p.m.
Wednesday, November 2, 2022	7:00 a.m. – 7:00 p.m.
Thursday, November 3, 2022	7:30 a.m. – 4:30 p.m.
Friday, November 4, 2022	7:30 a.m. – 4:30 p.m.

**Early Voting Polling Place**

Falls County Courthouse Annex (Main Voting Location)  
1910 Industrial Park Rd.  
Marlin, Tx 76661

**Early Voting By Mail**

**(Applications for Ballots by Mail or Federal Post Card Applications)**

Applications should be sent to: Nicket Taylor  
PO Box 810  
Marlin, Texas 76661  
E-mail: [nicket.taylor@co.falls.tx.us](mailto:nicket.taylor@co.falls.tx.us)

**Exhibit C**

**VOTER INFORMATION DOCUMENT**

Marlin Independent School District Proposition A:

<p>___ FOR</p>    <p>___ AGAINST</p>	<p>“THE ISSUANCE OF \$24,500,000 OF BONDS BY THE MARLIN INDEPENDENT SCHOOL DISTRICT FOR THE PURPOSES OF DESIGNING, CONSTRUCTING, RENOVATING, IMPROVING, UPGRADING, UPDATING, ACQUIRING, AND EQUIPPING SCHOOL FACILITIES, THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL FACILITIES, AND THE PURCHASE OF NEW SCHOOL BUSES, WITH PRIORITY GIVEN TO THE CONSTRUCTION AND RENOVATION OF MARLIN HIGH SCHOOL AND FOR SAFETY AND SECURITY UPGRADES TO MARLIN ELEMENTARY/MIDDLE SCHOOL CAMPUS, AND THE LEVYING OF A TAX IN PAYMENT THEREOF. THIS IS A PROPERTY TAX INCREASE.”</p>
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principal of debt obligations to be authorized	\$24,500,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 5.00%	\$16,137,040
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over 25 years	\$40,637,040
as of the date the election was ordered, principal of all outstanding debt obligations	\$0
as of the date the election was ordered, the estimated interest on all outstanding debt obligations	\$0
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 25 years	\$40,637,040
<p>estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved</p> <p>This figure assumes the amortization of the District’s debt obligations, including outstanding debt obligations and the proposed debt obligation; changes in estimated future appraised values within the District; changes in estimated future appraised values within the political subdivision; and the assumed interest rate on the proposed debt obligations.</p>	\$217.51

Marlin Independent School District Proposition B:

<p>___ FOR</p>   <p>___AGAINST</p>	<p>“THE ISSUANCE OF \$7,500,000 OF BONDS BY THE MARLIN INDEPENDENT SCHOOL DISTRICT FOR THE PURPOSES OF DESIGNING, CONSTRUCTING, RENOVATING, IMPROVING, UPGRADING, UPDATING, ACQUIRING, AND EQUIPPING SCHOOL FACILITIES AND THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL FACILITIES, WITH PRIORITY GIVEN TO DISTRICT STADIUMS AND CONSTRUCTION AND RENOVATIONS TO LEGION FIELD AND THE LEVYING OF A TAX IN PAYMENT THEREOF. THIS IS A PROPERTY TAX INCREASE.”</p>
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principal of debt obligations to be authorized	\$7,500,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 5.00%	\$4,939,910
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over 25 years	\$14,439,910
as of the date the election was ordered, principal of all outstanding debt obligations	\$0
as of the date the election was ordered, the estimated interest on all outstanding debt obligations	\$0
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 25 years	\$14,439,910
<p>estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved</p> <p>This figure assumes the amortization of the District’s debt obligations, including outstanding debt obligations and the proposed debt obligation; changes in estimated future appraised values within the District; changes in estimated future appraised values within the political subdivision; and the assumed interest rate on the proposed debt obligations.</p>	\$66.59