

**VOTER INFORMATION DOCUMENT**

**TOMBALL INDEPENDENT SCHOOL DISTRICT - PROPOSITION A**

- [ ] FOR ) THE ISSUANCE OF \$466,640,000 SCHOOL BUILDING BONDS  
 ) FOR THE CONSTRUCTION, ACQUISITION, REHABILITATION,  
 ) RENOVATION, EXPANSION, IMPROVEMENT AND  
 ) EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, THE  
 ) PURCHASE OF THE NECESSARY SITES FOR SCHOOL  
 ) BUILDINGS, THE PURCHASE OF NEW SCHOOL BUSES AND  
 ) THE RETROFITTING OF SCHOOL BUSES WITH EMERGENCY,  
 [ ] AGAINST ) SAFETY AND SECURITY EQUIPMENT, AND LEVYING AND  
 ) IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL  
 ) OF AND INTEREST ON THE BONDS AND THE COSTS OF ANY  
 ) CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.  
 ) REQUIRED STATEMENT FOR ALL SCHOOL DISTRICT BOND  
 ) PROPOSITIONS PURSUANT TO SECTION 45.003, TEXAS  
 ) EDUCATION CODE.

1. Principal of the debt obligations to be authorized	<b>\$466,640,000</b>
2. Estimated interest for the debt obligations to be authorized	<b>\$296,256,012</b>
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	<b>\$762,896,012</b>
4. Principal of all outstanding debt obligations of the District*	<b>\$564,985,000</b>
5. Estimated remaining interest on all outstanding debt obligations of the District*	<b>\$286,098,109</b>
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	<b>\$851,083,109</b>
7. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the District	<b>\$9.00</b>
8. Other information that the District considers relevant or necessary to explain the foregoing information	<b>See major assumptions listed below.</b>

\* As of the date of adoption of the District's Bond Election Order.

**Major assumptions for statements above, including statement 7:**

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

Fiscal Year Ending (9/30)	Current Debt Service Requirements	Proposition A - Estimated Debt Service Requirements						Total Estimated Debt Service Requirements
		Plus: Series 2022 Bonds*		Plus: Series 2023 Bonds*		Plus: Series 2024 Bonds*		
		Principal*	Interest (a)	Principal*	Interest (b)	Principal*	Interest (c)	
2022	\$43,322,117		\$1,840,041					\$45,162,158
2023	45,969,380	\$1,348,385	4,921,483		\$2,410,033			54,649,281
2024	40,838,385	1,566,265	4,874,120	\$608,418	6,463,308		\$2,244,407	56,594,902
2025	41,540,825	1,146,950	4,830,030	505,645	6,442,420	\$505,645	6,019,004	60,990,519
2026	41,543,328	1,422,382	4,788,279	764,633	6,418,602	719,413	5,992,972	61,649,609
2027	41,541,475	2,137,684	4,730,428	2,388,451	6,359,482	1,212,725	5,951,914	64,322,158
2028	41,542,650	2,795,433	4,650,265	2,696,771	6,264,134	3,037,978	5,861,586	66,848,817
2029	41,541,950	2,885,874	4,557,943	2,803,655	6,161,001	3,588,843	5,720,766	67,260,032
2030	41,541,600	2,984,536	4,462,549	2,906,428	6,053,937	3,745,058	5,564,921	67,259,029
2031	41,541,613	3,083,198	4,363,949	3,017,423	5,942,865	3,909,495	5,402,262	67,260,804
2032	41,540,375	3,185,972	4,262,075	3,132,529	5,827,553	4,078,044	5,232,527	67,259,074
2033	41,544,350	3,284,634	4,156,927	3,255,857	5,707,771	4,254,814	5,055,453	67,259,806
2034	40,043,888	4,649,463	4,027,998	3,379,185	5,583,364	4,439,805	4,870,693	66,994,396
2035	31,248,300	7,572,335	3,829,394	8,102,645	5,368,079	4,633,019	4,677,895	65,431,668
2036	31,247,350	7,823,102	3,579,218	8,410,965	5,058,449	4,834,455	4,476,711	65,430,250
2037	31,247,400	8,082,090	3,320,759	8,731,617	4,737,026	5,044,112	4,266,792	65,429,796
2038	31,247,400	8,349,301	3,053,749	9,064,603	4,403,347	5,261,992	4,047,787	65,428,178
2039	31,245,600	8,628,844	2,777,854	9,409,921	4,056,949	5,492,204	3,819,260	65,430,633
2040	31,246,075	8,912,498	2,492,807	9,767,572	3,697,371	5,730,638	3,580,775	65,427,737
2041	31,248,200	9,204,375	2,198,408	10,145,778	3,323,996	5,977,294	3,331,982	65,430,031
2042	31,247,575	9,508,583	1,894,322	10,532,205	2,936,284	6,240,393	3,072,356	65,431,719
2043	31,156,775	9,899,122	1,578,947	10,935,076	2,533,772	6,507,604	2,801,461	65,412,757
2044	19,297,100	10,384,212	1,249,343	11,613,380	2,110,989	9,163,265	2,468,455	56,286,743
2045	6,599,400	10,725,419	906,311	11,971,031	1,668,781	9,590,802	2,069,931	43,531,675
2046		11,078,959	551,990	12,386,235	1,212,082	9,981,340	1,654,023	36,864,630
2047		11,444,832	185,979	12,863,103	738,657	10,412,988	1,220,643	36,866,202
2048		-	-	13,265,974	248,737	10,865,191	768,482	25,148,384
2049		-	-	-	-	12,649,335	268,798	12,918,133
<b>Total</b>	<b>\$851,083,109</b>	<b>\$152,104,447</b>	<b>\$84,085,167</b>	<b>\$172,659,102</b>	<b>\$111,728,990</b>	<b>\$141,876,451</b>	<b>\$100,441,856</b>	<b>\$1,613,979,121</b>

\* Preliminary, subject to change.

(a) Interest estimated at 3.25%, for illustrative purposes only.

(b) Interest estimated at 3.75%, for illustrative purposes only.

(c) Interest estimated at 4.25%, for illustrative purposes only.

(2) The District has assumed that the taxable assessed value within the District will grow at an average rate of 5.11% for the next nine years and then be held constant for the remaining life of the bond program.

(3) The District has assumed the bonds would bear interest at an estimated rate of 3.25% for the bonds issued in 2022, 3.75% for the bonds issued in 2023 and 4.25% for the bonds issued in 2024.

(4) If the foregoing assumptions are met, the District anticipates the need for a tax rate increase of 1.20 cents to pay debt service on bonds issued pursuant to the proposition set forth in this Voter Information Document (the "Proposition"). Therefore, the estimated maximum annual increase in the amount of taxes imposed on a residence homestead to repay the debt obligations, if approved, is expected to be \$9.00. Section 45.003, Texas Education Code, requires that the following statement appear on the ballot for all school district bond propositions: "THIS IS A PROPERTY TAX INCREASE," regardless of the anticipated impact on the tax rate.

(5) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the Proposition, which is being submitted to voters pursuant to an Order Calling School Building Bond Election (the "Bond Election Order"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other proposition(s) are referred to herein as the "Propositions"). The District anticipates the need for a tax rate increase of 1.75 cents 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 District in each of the respective voter information documents prepared for each of the Propositions. The estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead to repay the debt obligations, if approved, in the District with an appraised value of \$100,000, is expected to be \$13.13.

(6) Assumes state-mandated \$25,000 homestead exemption.

(7) Assumes homestead does not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated (a) \$10,000 homestead exemption for the elderly and disabled (for which tax payments are capped based on the homeowner's tax payment in the year the exemption is obtained), and (b) homestead exemption for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

(8) Assumes Permanent School Fund Guarantee of the proposed debt obligations.

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

1251.052, Texas Government Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to (and expressly do not) give rise to a contract with voters or limit the authority of the District to issue bonds in accordance with the Propositions submitted by the District's Bond Election Order.

**TOMBALL INDEPENDENT SCHOOL DISTRICT - PROPOSITION B**

- [ ] FOR ) THE ISSUANCE OF \$27,820,000 SCHOOL BUILDING BONDS  
) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,  
) REHABILITATION, RENOVATION, EXPANSION,  
) IMPROVEMENT AND UPGRADING OF NEW TECHNOLOGY  
) SYSTEMS, TECHNOLOGY INFRASTRUCTURE AND  
) INSTRUCTIONAL TECHNOLOGY, AND LEVYING AND  
) IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL  
[ ] AGAINST ) OF AND INTEREST ON THE BONDS AND THE COSTS OF ANY  
) CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.  
) REQUIRED STATEMENT FOR ALL SCHOOL DISTRICT BOND  
) PROPOSITIONS PURSUANT TO SECTION 45.003, TEXAS  
) EDUCATION CODE.

9. Principal of the debt obligations to be authorized	<b>\$27,820,000</b>
10. Estimated interest for the debt obligations to be authorized	<b>\$17,662,100</b>
11. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	<b>\$45,482,100</b>
12. Principal of all outstanding debt obligations of the District*	<b>\$564,985,000</b>
13. Estimated remaining interest on all outstanding debt obligations of the District*	<b>\$286,098,109</b>
14. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	<b>\$851,083,109</b>
15. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the District	<b>\$0.00</b>
16. Other information that the District considers relevant or necessary to explain the foregoing information	<b>See major assumptions listed below.</b>

\* As of the date of adoption of the District's Bond Election Order.

**Major assumptions for statements above, including statement 7:**

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

Fiscal Year Ending (9/30)	Current Debt Service Requirements	Proposition B - Estimated Debt Service Requirements						Total Estimated Debt Service Requirements
		Plus: Series 2022 Bonds*		Plus: Series 2023 Bonds*		Plus: Series 2024 Bonds*		
		Principal*	Interest (a)	Principal*	Interest (b)	Principal*	Interest (c)	
2022	\$43,322,117		\$109,699					\$43,431,816
2023	45,969,380	\$80,388	293,407		\$143,681			46,343,175
2024	40,838,385	93,377	290,584	\$36,272	385,328		\$133,806	41,356,152
2025	41,540,825	68,378	287,955	30,145	384,082	\$30,145	358,839	42,286,144
2026	41,543,328	84,799	285,466	45,586	382,662	42,890	357,287	42,313,770
2027	41,541,475	127,444	282,017	142,394	379,138	72,300	354,839	42,378,075
2028	41,542,650	166,657	277,238	160,775	373,453	181,117	349,454	42,517,117
2029	41,541,950	172,049	271,734	167,147	367,305	213,959	341,059	42,540,751
2030	41,541,600	177,931	266,047	173,275	360,922	223,272	331,768	42,540,618
2031	41,541,613	183,813	260,169	179,892	354,300	233,075	322,070	42,540,740
2032	41,540,375	189,940	254,095	186,754	347,425	243,124	311,951	42,539,485
2033	41,544,350	195,822	247,826	194,107	340,284	253,662	301,394	42,543,055
2034	40,043,888	277,190	240,140	201,459	332,867	264,691	290,379	41,116,288
2035	31,248,300	451,445	228,300	483,061	320,033	276,210	278,885	32,483,140
2036	31,247,350	466,395	213,385	501,442	301,573	288,219	266,891	32,482,240
2037	31,247,400	481,836	197,976	520,559	282,411	300,718	254,376	32,482,306
2038	31,247,400	497,766	182,057	540,411	262,517	313,708	241,320	32,482,251
2039	31,245,600	514,432	165,609	560,998	241,866	327,433	227,695	32,480,769
2040	31,246,075	531,343	148,615	582,320	220,429	341,647	213,478	32,481,158
2041	31,248,200	548,744	131,064	604,868	198,169	356,352	198,645	32,483,005
2042	31,247,575	566,880	112,935	627,906	175,054	372,038	183,167	32,482,595
2043	31,156,775	590,163	94,133	651,924	151,058	387,968	167,017	32,396,056
2044	19,297,100	619,083	74,483	692,363	125,852	546,293	147,164	20,684,122
2045	6,599,400	639,425	54,032	713,685	99,489	571,781	123,405	7,988,043
2046		660,502	32,908	738,439	72,262	595,064	98,609	1,387,084
2047		682,314	11,088	766,869	44,037	620,798	72,772	1,386,972
2048		-	-	790,887	14,829	647,758	45,815	693,573
2049		-	-	-	-	754,124	16,025	770,149
<b>Total</b>	<b>\$851,083,109</b>	<b>\$9,068,116</b>	<b>\$5,012,964</b>	<b>\$10,293,537</b>	<b>\$6,661,025</b>	<b>\$8,458,347</b>	<b>\$5,988,112</b>	<b>\$879,610,647</b>

\* Preliminary, subject to change.

(a) Interest estimated at 3.25%, for illustrative purposes only.

(b) Interest estimated at 3.75%, for illustrative purposes only.

(c) Interest estimated at 4.25%, for illustrative purposes only.

(2) The District has assumed that the taxable assessed value within the District will grow at an average rate of 5.11% for the next nine years and then be held constant for the remaining life of the bond program.

(3) The District has assumed the bonds would bear interest at an estimated rate of 3.25% for the bonds issued in 2022, 3.75% for the bonds issued in 2023 and 4.25% for the bonds issued in 2024.

(4) If the foregoing assumptions are met, the District does not anticipate the need for a tax rate increase to pay debt service on bonds issued pursuant to the proposition set forth in this Voter Information Document (the "Proposition"). Therefore, the estimated maximum annual increase in the amount of taxes imposed on a residence homestead to repay the debt obligations, if approved, is expected to be \$0.00. However, Section 45.003, Texas Education Code, requires that the following statement appear on the ballot for all school district bond propositions: "THIS IS A PROPERTY TAX INCREASE," regardless of the anticipated impact on the tax rate. Again and as previously stated, the District does not anticipate a tax rate increase associated with this proposition or bond program.

(5) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the Proposition, which is being submitted to voters pursuant to an Order Calling School Building Bond Election (the "Bond Election Order"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other proposition(s) are referred to herein as the "Propositions"). The District anticipates the need for a tax rate increase of 1.75 cents 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 District in each of the respective voter information documents prepared for each of the Propositions. The estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead to repay the debt obligations, if approved, in the District with an appraised value of \$100,000, is expected to be \$13.13.

(6) Assumes state-mandated \$25,000 homestead exemption.

(7) Assumes homestead does not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated (a) \$10,000 homestead exemption for the elderly and disabled (for which tax payments are capped based on the homeowner's tax payment in the year the exemption is obtained), and (b) homestead exemption for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

(8) Assumes Permanent School Fund Guarantee of the proposed debt obligations.

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above and assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the District's financial advisor, (ii) subject to change to the extent that actual facts,

circumstances and conditions prevailing at the time that the bonds are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 1251.052, Texas Government Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to (and expressly do not) give rise to a contract with voters or limit the authority of the District to issue bonds in accordance with the Propositions submitted by the District's Bond Election Order.



**TOMBALL INDEPENDENT SCHOOL DISTRICT - PROPOSITION C**

- [ ] FOR ) THE ISSUANCE OF \$8,100,000 SCHOOL BUILDING BONDS FOR  
) THE DESIGN, CONSTRUCTION, ACQUISITION,  
) REHABILITATION, RENOVATION, EXPANSION,  
) IMPROVEMENT, EQUIPMENT, REPAIR AND REPLACEMENT OF  
) ATHLETIC STADIUM FACILITIES IN THE DISTRICT  
) INCLUDING BUT NOT LIMITED TO SAFETY NETTING AT  
) BACKSTOPS, SEATING AND RELATED STRUCTURES, AND  
[ ] AGAINST ) LEVYING AND IMPOSITION OF TAXES SUFFICIENT TO PAY  
) THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE  
) COSTS OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY  
) TAX INCREASE. REQUIRED STATEMENT FOR ALL SCHOOL  
) DISTRICT BOND PROPOSITIONS PURSUANT TO SECTION  
) 45.003, TEXAS EDUCATION CODE.

17. Principal of the debt obligations to be authorized	<b>\$8,100,000</b>
18. Estimated interest for the debt obligations to be authorized	<b>\$5,142,452</b>
19. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	<b>\$13,242,452</b>
20. Principal of all outstanding debt obligations of the District*	<b>\$564,985,000</b>
21. Estimated remaining interest on all outstanding debt obligations of the District*	<b>\$286,098,109</b>
22. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	<b>\$851,083,109</b>
23. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the District	<b>\$0.00</b>
24. Other information that the District considers relevant or necessary to explain the foregoing information	<b>See major assumptions listed below.</b>

\* As of the date of adoption of the District’s Bond Election Order.

**Major assumptions for statements above, including statement 7:**

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

Fiscal Year Ending (9/30)	Current Debt Service Requirements	Proposition C - Estimated Debt Service Requirements						Total Estimated Debt Service Requirements
		Plus: Series 2022 Bonds*		Plus: Series 2023 Bonds*		Plus: Series 2024 Bonds*		
		Principal*	Interest (a)	Principal*	Interest (b)	Principal*	Interest (c)	
2022	\$43,322,117		\$31,940					\$43,354,056
2023	45,969,380	\$23,405	85,428		\$41,834			46,078,213
2024	40,838,385	27,187	84,606	\$10,561	112,191		\$38,959	40,989,136
2025	41,540,825	19,909	83,840	8,777	111,828	\$8,777	104,479	41,757,830
2026	41,543,328	24,690	83,116	13,273	111,415	12,488	104,027	41,767,648
2027	41,541,475	37,106	82,111	41,459	110,389	21,051	103,314	41,785,057
2028	41,542,650	48,524	80,720	46,811	108,734	52,734	101,746	41,826,373
2029	41,541,950	50,093	79,117	48,666	106,943	62,296	99,302	41,832,758
2030	41,541,600	51,806	77,462	50,450	105,085	65,007	96,597	41,832,471
2031	41,541,613	53,519	75,750	52,377	103,157	67,862	93,773	41,832,516
2032	41,540,375	55,303	73,982	54,375	101,155	70,787	90,827	41,831,273
2033	41,544,350	57,015	72,157	56,516	99,076	73,856	87,753	41,835,130
2034	40,043,888	80,706	69,919	58,656	96,917	77,067	84,546	40,356,125
2035	31,248,300	131,442	66,471	140,647	93,180	80,421	81,200	31,607,833
2036	31,247,350	135,794	62,129	145,999	87,805	83,917	77,707	31,606,897
2037	31,247,400	140,290	57,642	151,565	82,226	87,556	74,064	31,606,952
2038	31,247,400	144,928	53,007	157,345	76,434	91,338	70,262	31,606,936
2039	31,245,600	149,781	48,218	163,339	70,421	95,334	66,295	31,605,229
2040	31,246,075	154,704	43,270	169,547	64,179	99,473	62,156	31,605,679
2041	31,248,200	159,771	38,160	176,112	57,698	103,755	57,837	31,607,723
2042	31,247,575	165,051	32,882	182,819	50,968	108,322	53,330	31,607,160
2043	31,156,775	171,830	27,408	189,813	43,982	112,960	48,628	31,517,601
2044	19,297,100	180,251	21,686	201,587	36,643	159,057	42,848	19,700,942
2045	6,599,400	186,173	15,732	207,795	28,967	166,478	35,930	7,003,714
2046		192,310	9,582	215,002	21,039	173,257	28,711	403,860
2047		198,661	3,228	223,279	12,822	180,750	21,188	403,827
2048		-	-	230,273	4,318	188,599	13,339	201,939
2049		-	-	-	-	219,569	4,666	224,235
<b>Total</b>	<b>\$851,083,109</b>	<b>\$2,640,249</b>	<b>\$1,459,562</b>	<b>\$2,997,040</b>	<b>\$1,939,407</b>	<b>\$2,462,711</b>	<b>\$1,743,483</b>	<b>\$859,389,114</b>

\* Preliminary, subject to change.

(a) Interest estimated at 3.25%, for illustrative purposes only.

(b) Interest estimated at 3.75%, for illustrative purposes only.

(c) Interest estimated at 4.25%, for illustrative purposes only.

(2) The District has assumed that the taxable assessed value within the District will grow at an average rate of 5.11% for the next nine years and then be held constant for the remaining life of the bond program.

(3) The District has assumed the bonds would bear interest at an estimated rate of 3.25% for the bonds issued in 2022, 3.75% for the bonds issued in 2023 and 4.25% for the bonds issued in 2024.

(4) If the foregoing assumptions are met, the District does not anticipate the need for a tax rate increase to pay debt service on bonds issued pursuant to the proposition set forth in this Voter Information Document (the "Proposition"). Therefore, the estimated maximum annual increase in the amount of taxes imposed on a residence homestead to repay the debt obligations, if approved, is expected to be \$0.00. However, Section 45.003, Texas Education Code, requires that the following statement appear on the ballot for all school district bond propositions: "THIS IS A PROPERTY TAX INCREASE," regardless of the anticipated impact on the tax rate. Again and as previously stated, the District does not anticipate a tax rate increase associated with this proposition or bond program.

(5) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the Proposition, which is being submitted to voters pursuant to an Order Calling School Building Bond Election (the "Bond Election Order"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other proposition(s) are referred to herein as the "Propositions"). The District anticipates the need for a tax rate increase of 1.75 cents 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 District in each of the respective voter information documents prepared for each of the Propositions. The estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead to repay the debt obligations, if approved, in the District with an appraised value of \$100,000, is expected to be \$13.13.

(6) Assumes state-mandated \$25,000 homestead exemption.

(7) Assumes homestead does not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated (a) \$10,000 homestead exemption for the elderly and disabled (for which tax payments are capped based on the homeowner's tax payment in the year the exemption is obtained), and (b) homestead exemption for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

(8) Assumes Permanent School Fund Guarantee of the proposed debt obligations.

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above and assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the District's financial advisor, (ii) subject to change to the extent that actual facts,

circumstances and conditions prevailing at the time that the bonds are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 1251.052, Texas Government Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to (and expressly do not) give rise to a contract with voters or limit the authority of the District to issue bonds in accordance with the Propositions submitted by the District's Bond Election Order.

**TOMBALL INDEPENDENT SCHOOL DISTRICT - PROPOSITION D**

- [ ] FOR ) THE ISSUANCE OF \$17,200,000 SCHOOL BUILDING BONDS  
 ) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,  
 ) REHABILITATION, RENOVATION, EXPANSION,  
 ) IMPROVEMENT AND EQUIPMENT OF A HIGH SCHOOL  
 ) NATATORIUM IN THE DISTRICT, AND LEVYING AND  
 ) IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL  
 ) OF AND INTEREST ON THE BONDS AND THE COSTS OF ANY  
 [ ] AGAINST ) CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.  
 ) REQUIRED STATEMENT FOR ALL SCHOOL DISTRICT BOND  
 ) PROPOSITIONS PURSUANT TO SECTION 45.003, TEXAS  
 ) EDUCATION CODE.

25. Principal of the debt obligations to be authorized	<b>\$17,200,000</b>
26. Estimated interest for the debt obligations to be authorized	<b>\$10,919,774</b>
27. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	<b>\$28,119,774</b>
28. Principal of all outstanding debt obligations of the District*	<b>\$564,985,000</b>
29. Estimated remaining interest on all outstanding debt obligations of the District*	<b>\$286,098,109</b>
30. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	<b>\$851,083,109</b>
31. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the District	<b>\$0.00</b>
32. Other information that the District considers relevant or necessary to explain the foregoing information	<b>See major assumptions listed below.</b>

\* As of the date of adoption of the District's Bond Election Order.

**Major assumptions for statements above, including statement 7:**

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

Fiscal Year Ending (9/30)	Current Debt Service Requirements	Proposition D - Estimated Debt Service Requirements						Total Estimated Debt Service Requirements
		Plus: Series 2022 Bonds*		Plus: Series 2023 Bonds*		Plus: Series 2024 Bonds*		
		Principal*	Interest (a)	Principal*	Interest (b)	Principal*	Interest (c)	
2022	\$43,322,117		\$67,823					\$43,389,939
2023	45,969,380	\$49,700	181,402		\$88,832			46,200,482
2024	40,838,385	57,731	179,656	\$22,426	238,233		\$82,727	41,158,499
2025	41,540,825	42,276	178,031	18,638	237,463	\$18,638	221,856	42,001,626
2026	41,543,328	52,428	176,492	28,184	236,585	26,517	220,896	42,019,662
2027	41,541,475	78,793	174,360	88,037	234,406	44,700	219,383	42,058,712
2028	41,542,650	103,038	171,405	99,401	230,891	111,978	216,054	42,145,124
2029	41,541,950	106,371	168,002	103,341	227,090	132,282	210,863	42,159,469
2030	41,541,600	110,008	164,486	107,129	223,144	138,040	205,119	42,159,253
2031	41,541,613	113,644	160,852	111,220	219,050	144,101	199,123	42,159,333
2032	41,540,375	117,433	157,097	115,463	214,799	150,314	192,867	42,158,085
2033	41,544,350	121,069	153,221	120,008	210,384	156,829	186,340	42,161,810
2034	40,043,888	171,376	148,469	124,554	205,799	163,648	179,530	40,706,910
2035	31,248,300	279,111	141,149	298,657	197,863	170,770	172,424	32,011,752
2036	31,247,350	288,354	131,927	310,022	186,451	178,194	165,008	32,010,834
2037	31,247,400	297,900	122,401	321,841	174,603	185,922	157,271	32,010,893
2038	31,247,400	307,749	112,559	334,114	162,304	193,953	149,198	32,010,859
2039	31,245,600	318,053	102,390	346,843	149,536	202,439	140,775	32,009,256
2040	31,246,075	328,508	91,883	360,025	136,282	211,227	131,985	32,009,678
2041	31,248,200	339,266	81,032	373,966	122,520	220,319	122,814	32,011,631
2042	31,247,575	350,479	69,823	388,209	108,229	230,016	113,245	32,011,138
2043	31,156,775	364,874	58,199	403,059	93,393	239,865	103,260	31,922,973
2044	19,297,100	382,754	46,050	428,060	77,809	337,751	90,985	20,154,641
2045	6,599,400	395,331	33,406	441,243	61,510	353,510	76,296	7,457,943
2046		408,362	20,346	456,547	44,676	367,905	60,966	857,579
2047		421,848	6,855	474,124	27,226	383,815	44,992	857,510
2048		-	-	488,974	9,168	400,483	28,326	428,808
2049		-	-	-	-	466,245	9,908	476,153
<b>Total</b>	<b>\$851,083,109</b>	<b>\$5,606,456</b>	<b>\$3,099,316</b>	<b>\$6,364,085</b>	<b>\$4,118,247</b>	<b>\$5,229,459</b>	<b>\$3,702,211</b>	<b>\$868,720,551</b>

\* Preliminary, subject to change.

(a) Interest estimated at 3.25%, for illustrative purposes only.

(b) Interest estimated at 3.75%, for illustrative purposes only.

(c) Interest estimated at 4.25%, for illustrative purposes only.

(2) The District has assumed that the taxable assessed value within the District will grow at an average rate of 5.11% for the next nine years and then be held constant for the remaining life of the bond program.

(3) The District has assumed the bonds would bear interest at an estimated rate of 3.25% for the bonds issued in 2022, 3.75% for the bonds issued in 2023 and 4.25% for the bonds issued in 2024.

(4) If the foregoing assumptions are met, the District does not anticipate the need for a tax rate increase to pay debt service on bonds issued pursuant to the proposition set forth in this Voter Information Document (the "Proposition"). Therefore, the estimated maximum annual increase in the amount of taxes imposed on a residence homestead to repay the debt obligations, if approved, is expected to be \$0.00. However, Section 45.003, Texas Education Code, requires that the following statement appear on the ballot for all school district bond propositions: "THIS IS A PROPERTY TAX INCREASE," regardless of the anticipated impact on the tax rate. Again and as previously stated, the District does not anticipate a tax rate increase associated with this proposition or bond program.

(5) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the Proposition, which is being submitted to voters pursuant to an Order Calling School Building Bond Election (the "Bond Election Order"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other proposition(s) are referred to herein as the "Propositions"). The District anticipates the need for a tax rate increase of 1.75 cents 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 District in each of the respective voter information documents prepared for each of the Propositions. The estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead to repay the debt obligations, if approved, in the District with an appraised value of \$100,000, is expected to be \$13.13.

(6) Assumes state-mandated \$25,000 homestead exemption.

(7) Assumes homestead does not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated (a) \$10,000 homestead exemption for the elderly and disabled (for which tax payments are capped based on the homeowner's tax payment in the year the exemption is obtained), and (b) homestead exemption for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

(8) Assumes Permanent School Fund Guarantee of the proposed debt obligations.

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above and assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the District's financial advisor, (ii) subject to change to the extent that actual facts,

circumstances and conditions prevailing at the time that the bonds are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 1251.052, Texas Government Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to (and expressly do not) give rise to a contract with voters or limit the authority of the District to issue bonds in accordance with the Propositions submitted by the District's Bond Election Order.



**TOMBALL INDEPENDENT SCHOOL DISTRICT - PROPOSITION E**

- [ ] FOR ) THE ISSUANCE OF \$47,800,000 SCHOOL BUILDING BONDS  
) FOR THE DESIGN, CONSTRUCTION, ACQUISITION, AND  
) EQUIPMENT OF A RECREATIONAL FACILITY AT EACH HIGH  
) SCHOOL IN THE DISTRICT (INCLUDING, BUT NOT LIMITED  
) TO, THE CONSTRUCTION, ACQUISITION, AND EQUIPMENT  
) OF (I) A FIELD FOR THE USE OF ATHLETICS, BAND,  
) CHEERLEADING AND SOCCER, (II) RESTROOMS, (III)  
[ ] AGAINST ) ADMINISTRATION OFFICES AND (IV) STORAGE SPACE), AND  
) LEVYING AND IMPOSITION OF TAXES SUFFICIENT TO PAY  
) THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE  
) COSTS OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY  
) TAX INCREASE. REQUIRED STATEMENT FOR ALL SCHOOL  
) DISTRICT BOND PROPOSITIONS PURSUANT TO SECTION  
) 45.003, TEXAS EDUCATION CODE.

33. Principal of the debt obligations to be authorized	<b>\$47,800,000</b>
34. Estimated interest for the debt obligations to be authorized	<b>\$30,346,814</b>
35. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	<b>\$78,146,814</b>
36. Principal of all outstanding debt obligations of the District*	<b>\$564,985,000</b>
37. Estimated remaining interest on all outstanding debt obligations of the District*	<b>\$286,098,109</b>
38. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	<b>\$851,083,109</b>
39. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the District	<b>\$0.00</b>
40. Other information that the District considers relevant or necessary to explain the foregoing information	<b>See major assumptions listed below.</b>

\* As of the date of adoption of the District's Bond Election Order.

**Major assumptions for statements above, including statement 7:**

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

Fiscal Year Ending (9/30)	Current Debt Service Requirements	Proposition E - Estimated Debt Service Requirements						Total Estimated Debt Service Requirements
		Plus: Series 2022 Bonds*		Plus: Series 2023 Bonds*		Plus: Series 2024 Bonds*		
		Principal*	Interest (a)	Principal*	Interest (b)	Principal*	Interest (c)	
2022	\$43,322,117		\$188,484					\$43,510,600
2023	45,969,380	\$138,121	504,129		\$246,870			46,611,630
2024	40,838,385	160,439	499,278	\$62,323	662,065		\$229,905	41,728,006
2025	41,540,825	117,487	494,761	51,795	659,926	\$51,795	616,553	42,821,422
2026	41,543,328	145,701	490,485	78,325	657,486	73,693	613,887	42,867,092
2027	41,541,475	218,972	484,559	244,660	651,430	124,225	609,681	42,978,912
2028	41,542,650	286,349	476,347	276,242	641,663	311,194	600,428	43,216,968
2029	41,541,950	295,613	466,890	287,191	631,099	367,621	586,003	43,258,078
2030	41,541,600	305,719	457,119	297,718	620,132	383,623	570,039	43,258,100
2031	41,541,613	315,826	447,019	309,088	608,754	400,467	553,378	43,258,301
2032	41,540,375	326,353	436,583	320,879	596,942	417,732	535,991	43,257,034
2033	41,544,350	336,460	425,812	333,512	584,672	435,839	517,852	43,260,314
2034	40,043,888	476,265	412,606	346,145	571,929	454,789	498,927	41,886,474
2035	31,248,300	775,668	392,262	829,990	549,876	474,581	479,178	33,369,988
2036	31,247,350	801,355	366,635	861,572	518,159	495,215	458,569	33,369,124
2037	31,247,400	827,884	340,160	894,418	485,235	516,691	437,066	33,369,201
2038	31,247,400	855,256	312,809	928,527	451,054	539,009	414,633	33,369,107
2039	31,245,600	883,891	284,548	963,900	415,571	562,591	391,224	33,367,853
2040	31,246,075	912,947	255,349	1,000,536	378,738	587,015	366,795	33,368,180
2041	31,248,200	942,845	225,193	1,039,277	340,492	612,281	341,310	33,369,828
2042	31,247,575	974,006	194,044	1,078,860	300,777	639,231	314,715	33,369,571
2043	31,156,775	1,014,011	161,739	1,120,128	259,546	666,603	286,966	33,286,093
2044	19,297,100	1,063,701	127,976	1,189,610	216,238	938,634	252,855	21,680,265
2045	6,599,400	1,098,652	92,837	1,226,246	170,941	982,428	212,032	8,985,350
2046		1,134,867	56,543	1,268,777	124,159	1,022,433	169,429	2,383,271
2047		1,172,345	19,051	1,317,625	75,664	1,066,648	125,036	2,383,080
2048		-	-	1,358,892	25,479	1,112,970	78,719	1,191,689
2049		-	-	-	-	1,295,727	27,534	1,323,262
<b>Total</b>	<b>\$851,083,109</b>	<b>\$15,580,732</b>	<b>\$8,613,216</b>	<b>\$17,686,236</b>	<b>\$11,444,895</b>	<b>\$14,533,033</b>	<b>\$10,288,704</b>	<b>\$900,098,792</b>

\* Preliminary, subject to change.

(a) Interest estimated at 3.25%, for illustrative purposes only.

(b) Interest estimated at 3.75%, for illustrative purposes only.

(c) Interest estimated at 4.25%, for illustrative purposes only.

(2) The District has assumed that the taxable assessed value within the District will grow at an average rate of 5.11% for the next nine years and then be held constant for the remaining life of the bond program.

(3) The District has assumed the bonds would bear interest at an estimated rate of 3.25% for the bonds issued in 2022, 3.75% for the bonds issued in 2023 and 4.25% for the bonds issued in 2024.

(4) If the foregoing assumptions are met, the District does not anticipate the need for a tax rate increase to pay debt service on bonds issued pursuant to the proposition set forth in this Voter Information Document (the "Proposition"). Therefore, the estimated maximum annual increase in the amount of taxes imposed on a residence homestead to repay the debt obligations, if approved, is expected to be \$0.00. However, Section 45.003, Texas Education Code, requires that the following statement appear on the ballot for all school district bond propositions: "THIS IS A PROPERTY TAX INCREASE," regardless of the anticipated impact on the tax rate. Again and as previously stated, the District does not anticipate a tax rate increase associated with this proposition or bond program.

(5) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the Proposition, which is being submitted to voters pursuant to an Order Calling School Building Bond Election (the "Bond Election Order"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other proposition(s) are referred to herein as the "Propositions"). The District anticipates the need for a tax rate increase of 1.75 cents 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 District in each of the respective voter information documents prepared for each of the Propositions. The estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead to repay the debt obligations, if approved, in the District with an appraised value of \$100,000, is expected to be \$13.13.

(6) Assumes state-mandated \$25,000 homestead exemption.

(7) Assumes homestead does not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated (a) \$10,000 homestead exemption for the elderly and disabled (for which tax payments are capped based on the homeowner's tax payment in the year the exemption is obtained), and (b) homestead exemption for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

(8) Assumes Permanent School Fund Guarantee of the proposed debt obligations.

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above and assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the District's financial advisor, (ii) subject to change to the extent that actual facts,

circumstances and conditions prevailing at the time that the bonds are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 1251.052, Texas Government Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to (and expressly do not) give rise to a contract with voters or limit the authority of the District to issue bonds in accordance with the Propositions submitted by the District's Bond Election Order.