

ORDER CALLING SCHOOL BUILDING BOND ELECTION

STATE OF TEXAS §
COUNTY OF MIDLAND §
MIDLAND INDEPENDENT SCHOOL DISTRICT §

WHEREAS, the Board of Trustees (the “Board”) of the Midland Independent School District (the “District”) has the power to issue bonds pursuant to Chapter 45, Texas Education Code; and

WHEREAS, the Board has determined that it is necessary and appropriate to call and conduct an election to obtain voter authorization for the issuance of such bonds; and

WHEREAS, the District may enter into one or more election agreements (the “Election Agreements”) with Midland County (the “County”) by and through the County’s election administrator or other election officers (collectively, the “Administrator”) and possibly other political subdivisions, in accordance with the laws of the State of Texas (the “State”) and applicable federal law; and

WHEREAS, the Board hereby finds and determines that the projects, purposes and improvements to be financed by bonds issued pursuant to Proposition A may be submitted to voters as a single measure pursuant to Section 45.003(g), Texas Education Code, because the projects, purposes and improvements (i) will be predominately used to provide and administer required curriculum and curricular activities and (ii) will not include facilities described in Section 45.003(g)(1)-(6), Texas Education Code;

NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE MIDLAND INDEPENDENT SCHOOL DISTRICT:

Section 1. Call of Election; Date; Eligible Electors; and Hours. An election (the “Election”) shall be held on November 7, 2023 (“Election Day”), which is seventy-eight (78) or more days from the date of the adoption of this order (the “Election Order”), within and throughout the territory of the District at which all resident, qualified electors of the District shall be entitled to vote. The Board hereby finds that holding the Election on such date is in the public interest. The hours during which the polling places are to be open on Election Day shall be from 7:00 a.m. to 7:00 p.m.

Section 2. Voting Precincts; Polling Places; Election Officers. Except as otherwise provided herein, the boundaries and territory of the County election precincts that are wholly or partially within the territorial boundaries of the District are hereby designated as the voting precincts of the District for the Election and the precinct numbers for the District’s election precincts shall be the corresponding county precinct number of each precinct. The Election Day polling places shall be as shown in Exhibit A to this Election Order. The precinct judges and alternate judges for the Election shall be appointed in accordance with the Texas Election Code (the “Election Code”).

In the event that the Superintendent, or the Superintendent's designee, shall determine from time to time that (a) a polling place hereafter designated shall become unavailable or unsuitable for such use, or it would be in the District's best interests to relocate such polling place, or (b) a presiding judge or alternate presiding judge hereafter designated shall become unqualified or unavailable, the Superintendent, or the Superintendent's designee, is hereby authorized to designate and appoint in writing a substitute polling place, presiding judge or alternate presiding judge, and correct or modify the exhibits to this Election Order, giving such notice as is required by the Election Code and as deemed sufficient.

Section 3. Proposition. At the Election there shall be submitted to the resident, qualified electors of the District the following proposition (the "Proposition"):

MIDLAND INDEPENDENT SCHOOL DISTRICT - PROPOSITION A

SHALL THE BOARD OF TRUSTEES (THE "BOARD") OF THE MIDLAND INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$1,415,400,000 FOR THE DESIGN, CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT, AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, INCLUDING (I) TWO NEW HIGH SCHOOLS, (II) MIDDLE SCHOOL EXPANSION, RENOVATION AND IMPROVEMENT, (III) DISTRICTWIDE SAFETY, SECURITY, AND ACCESSIBILITY IMPROVEMENTS, (IV) A NEW ELEMENTARY SCHOOL AND (V) REHABILITATION AND IMPROVEMENT OF EXISTING FACILITIES, WHICH BONDS SHALL MATURE, BEAR INTEREST AND BE ISSUED AND SOLD IN ACCORDANCE WITH LAW AT THE TIME OF ISSUANCE; AND SHALL THE BOARD BE AUTHORIZED TO LEVY, IMPOSE 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 COSTS OF ANY CREDIT AGREEMENTS (INCLUDING CREDIT AGREEMENTS EXECUTED OR AUTHORIZED IN ANTICIPATION OF, IN RELATION TO, OR IN CONNECTION WITH THE BONDS), ALL AS AUTHORIZED BY THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS AND THE UNITED STATES OF AMERICA?

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Section 4. Ballot. The ballot shall conform to the requirements of the Election Code and shall have written or printed thereon the following:

OFFICIAL BALLOT

MIDLAND INDEPENDENT SCHOOL DISTRICT - PROPOSITION A

- FOR) THE ISSUANCE OF \$1,415,400,000 SCHOOL BUILDING
-) BONDS FOR THE DESIGN, CONSTRUCTION,
-) ACQUISITION, REHABILITATION, RENOVATION,
-) EXPANSION, IMPROVEMENT, AND EQUIPMENT OF
-) SCHOOL BUILDINGS IN THE DISTRICT, INCLUDING (I)
-) TWO NEW HIGH SCHOOLS, (II) MIDDLE SCHOOL
-) EXPANSION, RENOVATION AND IMPROVEMENT, (III)
-) DISTRICTWIDE SAFETY, SECURITY, AND
-) ACCESSIBILITY IMPROVEMENTS, (IV) A NEW
- AGAINST) ELEMENTARY SCHOOL AND (V) REHABILITATION AND
-) IMPROVEMENT OF EXISTING FACILITIES, AND THE
-) LEVY 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.

Section 5. Voting. 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). As required by the 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. Paper ballots may be used for early voting by mail.

Each voter desiring to vote in favor of the Proposition shall mark the ballot indicating “FOR” the Proposition, and each voter desiring to vote against the Proposition shall mark the ballot indicating “AGAINST” the Proposition. Voting will be conducted in accordance with the Election Code.

Section 6. Early Voting. Early voting, both by personal appearance and by mail, will be conducted in accordance with the Election Code. Early voting by personal appearance shall be conducted at the locations, on the dates and at the times as shown in Exhibit B. Early voting by personal appearance shall begin on Monday, October 23, 2023 and end on Friday November 3, 2023.

For the use of those voters who are entitled by law to vote early by mail, the early voting clerk shall provide each voter with a ballot with instructions to mark the ballot indicating his or her vote “FOR” or “AGAINST” the Proposition.

The Board hereby appoints the Administrator as the regular early voting clerk. The Administrator's contact information/delivery addresses for applications for ballots to be voted by mail and other matters related to the Election are as follows:

Name: Carolyn Graves, Midland County Elections Administrator
Official Mailing Address: Midland County Elections Administrator, P.O. Box 3434, Midland, Texas 79702
Physical Address: 2110 N. A Street, Suite 103, Midland, Texas 79705
Email Address: cgraves@mcounty.com or abenton@mcounty.com
Phone Number: (432) 688-4890
Fax Number: (432) 688-4912
Website Address: <https://www.co.midland.tx.us/328/Elections-Office>

The Administrator is hereby authorized and directed to designate the early voting ballot board and other officers required to conduct early voting for the Election.

Section 7. Conduct of Election. The Election shall be conducted by election officers, including the precinct judges and alternate judges or clerks appointed by the Board, in accordance with the Election Agreements, the Education Code, the Election Code and the Constitution and laws of the State and the United States of America. The President of the Board, the Superintendent, and their respective designees, are authorized to enter into, execute and deliver one or more Election Agreements, in accordance with applicable provisions of the Election Code, and such other agreements, notices and other instruments as are deemed necessary or appropriate to carry out the intent of this Election Order. The terms and provisions of each Election Agreement are hereby incorporated into this Election Order. To the extent of any conflict between this Election Order and an Election Agreement, the terms and provisions of the Election Agreement shall prevail, and the President of the Board, the Superintendent, and their respective designees, are authorized to make such corrections, changes, revisions and modifications to this Election Order, including the exhibits hereto, as are deemed necessary or appropriate to conform to the Election Agreement, to comply with applicable state and federal law and to carry out the intent of the Board, as evidenced by this Election Order. The Administrator shall be responsible for establishing the central counting station for the ballots cast in the Election and appointing the personnel necessary for such station.

Section 8. Bilingual Election Materials. All notices, instructions, and ballots pertaining to the Election shall be furnished to voters in both English and Spanish and persons capable of acting as translators in both English and Spanish shall be made available to assist Spanish language speaking voters in understanding and participating in the election process.

Section 9. Delivery of Voted Ballots; Counting; Tabulation; Canvassing of Returns; Declaring Results. The ballots shall be counted by one or more teams of election officers assigned by the presiding judges, each team to consist of two or more election officers. After completion of their responsibilities under the Election Code, including the counting of the voted ballots and the tabulation of the results, the presiding judge shall make a written return of the Election results to the District in accordance with the Election Code. The Board shall canvass the returns and declare the results of the Election.

If a majority of the resident, qualified electors of the District voting at the Election, including those voting early, shall vote in favor of the Proposition, then the issuance and sale of the bonds described in the Proposition shall be authorized in the maximum amount contained therein, and the bonds shall be issued and sold at the price or prices and in such denominations determined by the Board to be in the District's best interest. Proceeds of bonds issued and sold pursuant to the Proposition shall be used in accordance with any limitations imposed by Subsection 45.003(g), Education Code.

Section 10. Training of Election Officials. Pursuant to the Election Code, a public school of instruction for all election officers and clerks may be held as arranged or contracted by the Administrator.

Section 11. Notice of Election; Voter Information Document. Notice of the Election shall be given in the manner required by the Election Code and other applicable law. To the extent required by law, the notice of the Election shall include the District's internet website address, which is <https://www.midlandisd.net/>

A voter information document for the Proposition in the form attached hereto as Exhibit C is hereby approved, together with such revisions as may be approved by the Superintendent, and shall be posted and provided in accordance with the law.

Section 12. Notice of Meeting. The Board officially finds, determines, recites and declares that written notice of the date, hour, place and subject of the meeting at which this Election Order is adopted was posted on a bulletin board located at a place convenient to the public at the District's administrative offices for a least seventy-two (72) hours preceding the scheduled time of the meeting; that a telephonic or telegraphic notice of such meeting was given to all news media who have consented to pay any and all expenses incurred by the District in connection with providing such notice, both as required by Chapter 551, Texas Government Code, as amended; and that such meeting was open to the public as required by law at all times during which this Election Order and the subject matter thereof was discussed, considered and formally acted upon.

Section 13. Mandatory Statement of Information.

(a) Pursuant to Section 3.009, Texas Election Code: (i) the proposition language that will appear on the ballot is set forth in Section 4 of this Election Order, (ii) the purposes for which the bonds are to be authorized are set forth in Section 3 of this Election Order, (iii) the principal amount of bonds to be authorized is set forth in Section 3 of this Election Order, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds and the costs of any credit agreements may be imposed, as set forth in Section 3 of this Election Order, (v) bonds authorized pursuant to this Election Order may be issued to mature over a specified number of years (not to exceed the lesser of forty (40) years or the maximum number of years authorized by law) and bearing interest at the rate or rates (not to exceed 15%), as authorized by law and determined by the Board, (vi) as of the date of the adoption of this Election Order, the aggregate amount of outstanding principal of the District's debt obligations is \$129,919,986, and the aggregate amount of outstanding interest on the District's debt obligations is \$42,427,124, and (vii) the District's ad valorem

debt service tax rate as of the date of adoption of this Election Order is \$0.0702 per \$100 valuation of taxable property.

(b) Based upon market conditions as of the date of this Election Order, the maximum net effective interest rate for any series of the bonds is estimated to be 5.50%. Such estimated maximum interest rate is provided as a matter of information but is not a limitation on the interest rate at which the bonds, or any series thereof, may be sold. In addition, the estimate contained in this subsection (b) is (i) based on certain assumptions (including assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the 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 3.009, Texas Election Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to and does not give rise to a contract with voters or limit the authority of the Board to issue bonds in accordance with the Proposition submitted by this Election Order.

Section 14. Authority of the Superintendent. The Superintendent shall have the authority to take, or cause to be taken, all reasonable or necessary actions to ensure that the Election is fairly held and returns properly counted and tabulated for canvass by the Board, which actions are hereby ratified and confirmed. Without limiting the generality of the immediately preceding sentence, the Superintendent and the Superintendent's designee are hereby authorized to complete and update, as necessary, the exhibits attached hereto with any alterations or changes in or additions to the polling locations and other information, as necessary.

Section 15. Authorization to Execute. The President or Vice President of the Board is authorized to execute and the Secretary of the Board is authorized to attest this Election Order on behalf of the Board; and the President or Vice President of the Board is authorized to do all other things legal and necessary in connection with the holding and consummation of the Election.

Section 16. Effective Date. This Election Order is effective immediately upon its passage and approval.

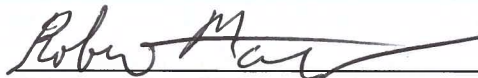
[Signature page follows]

PASSED AND APPROVED August 15, 2023.



President, Board of Trustees
Midland Independent School District

ATTEST:



Secretary, Board of Trustees
Midland Independent School District

(SEAL)



9/1/2023 CM

Signature Page
Order Calling School Building Bond Election

EXHIBIT A¹

ELECTION DAY POLLING INFORMATION ELECTION DAY VOTE CENTERS NOVEMBER 7, 2023 JOINT GENERAL ELECTION

BUILDING NAME	LOCATION	ADDRESS	EZ RIDER
1. Annex Building	Auxiliary Courtroom	2110 N A Street, 79705	X
2. Beal Park	Ranch House	5200 W Wall St, 79703	
3. Bush Convention Center	Exhibit Hall E	105 N Main St, 79701	X
4. Centennial Library	Meeting Room 113	2503 W Loop 250 N, 79705	X
5. Cogdell Learning Center	Annex/Classroom # 4	201 W Florida Ave, 79701	X
6. Cotton Flat Baptist Church	Rose Payne Activity Building	6409 S Highway 349, 79706	
7. Downtown Library at the Plaza	Community Room	301 W. Missouri 79701	X
8. Fairmont Park Church of Christ	Classroom # 2	3813 N Midland Dr, 79707	X
9. Fellowship Community Church	Sanctuary	5206 N. Midland Dr. 79707	
10. Golf Course Rd Church of Christ	Classroom 301-302	3500 W Golf Course Rd, 79703	X
11. Greater Ideal Life Center	Samuel Evans Chapel	301 S Tyler St, 79701	
12. Greenwood Baptist Church	Sanctuary	10908 FM 307 79706	
13. Holy Cross Lutheran Church	Foyer of Sanctuary	5110 N Garfield St, 79705	
14. Horseshoe Arena		2514 Arena Trail, 79701	
15. Mid-Cities Community Church	Adult Classroom 6	8700 State Hwy 191 79707	
16. Midland Chin Emmanuel Church	Sanctuary Foyer	2705 W Michigan Ave, 79701	X
17. MLK, Jr. Community Center	Activity Room	2300 Butternut Ln, 79705	X
18. NE Volunteer Fire Department	Training Room	5310 E County Rd 60, 79705	
19. Odessa Country Club	Pool House	# 1 Fairway Dr, 79765	
20. Presence Church	Sanctuary	901 Midland Dr, 79703	X
21. Stonegate Fellowship	Foyer of Building C	6000 W. Wadley Ave. 79707	
22. The Orchard Church	Sanctuary	6112 N. Big Spring St. 79705	
23. The Village of Manor Park, Margaret Cowden Clubhouse	Sparks Great Room	5212 Sinclair 79707	

Election Day Voting Hours 7:00 AM – 7:00 PM

For sample ballots, polling locations, and other information visit the Election Office website:

www.co.midland.tx.us/328/Elections-Office

¹ Election Day Polling Locations subject to adjustment as directed by the County Elections Administrator.

EXHIBIT B²

EARLY VOTING POLLING INFORMATION

NOVEMBER 7, 2023, JOINT GENERAL ELECTION

VOTE EARLY AT ONE OF THE FOLLOWING LOCATIONS:

ELECTIONS OFFICE – COUNTY ANNEX BUILDING – ROOM 103
2110 NORTH A STREET, 79705

Monday, October 23 – Friday, October 27	8:00 AM – 5:00 PM
Saturday, October 28	7:00 AM – 7:00 PM
Sunday, October 29	1:00 AM – 7:00 PM
Monday, October 30 - Friday, November 3	7:00 AM – 7:00 PM

CENTENNIAL LIBRARY – MEETING ROOM 113
2503 W LOOP 250 N, 79705

Monday, October 23 – Friday, October 27	8:00 AM – 5:00 PM
Saturday, October 28	7:00 AM – 7:00 PM
Sunday, October 29	1:00 AM – 7:00 PM
Monday, October 30 - Friday, November 3	7:00 AM – 7:00 PM

COGDELL LEARNING CENTER – CLASSROOM # 4
201 W FLORIDA AVE, 79701

Monday, October 23 – Friday, October 27	8:00 AM – 5:00 PM
Saturday, October 28	7:00 AM – 7:00 PM
Sunday, October 29	1:00 AM – 7:00 PM
Monday, October 30 - Friday, November 3	7:00 AM – 7:00 PM

FAIRMONT PARK CHURCH OF CHRIST – CLASSROOM # 2
3813 N MIDLAND DR, 79707

Monday, October 23 – Friday, October 27	8:00 AM – 5:00 PM
Saturday, October 28	7:00 AM – 7:00 PM
Sunday, October 29	1:00 AM – 7:00 PM
Monday, October 30 - Friday, November 3	7:00 AM – 7:00 PM

**VILLAGE AT MANOR PARK – MARGARET COWDEN CLUBHOUSE,
SPARKS GREAT ROOM**
5212 SINCLAIR AVE, 79707

Monday, October 23 – Friday, October 27	8:00 AM – 5:00 PM
Saturday, October 28	7:00 AM – 7:00 PM
Sunday, October 29	1:00 AM – 7:00 PM
Monday, October 30 - Friday, November 3	7:00 AM – 7:00 PM

On Election Day Tuesday, November 7, 2023, you must vote at an Election Day Vote Center
Election Day Voting Hours: 7:00 AM – 7:00 PM

For sample ballots, polling locations, and other information visit the Elections Office's web site:
www.co.midland.tx.us/elections

² Early Voting Polling Locations subject to adjustment as directed by the County Elections Administrator.

EXHIBIT C³

VOTER INFORMATION DOCUMENT

MIDLAND INDEPENDENT SCHOOL DISTRICT - PROPOSITION A

- [] FOR) THE ISSUANCE OF \$1,415,400,000 SCHOOL BUILDING
) BONDS FOR THE DESIGN, CONSTRUCTION,
) ACQUISITION, REHABILITATION, RENOVATION,
) EXPANSION, IMPROVEMENT, AND EQUIPMENT OF
) SCHOOL BUILDINGS IN THE DISTRICT, INCLUDING (I)
) TWO NEW HIGH SCHOOLS, (II) MIDDLE SCHOOL
) EXPANSION, RENOVATION AND IMPROVEMENT, (III)
) DISTRICTWIDE SAFETY, SECURITY, AND
) ACCESSIBILITY IMPROVEMENTS, (IV) A NEW
) ELEMENTARY SCHOOL AND (V) REHABILITATION AND
 [] AGAINST) IMPROVEMENT OF EXISTING FACILITIES, AND THE
) LEVY 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.

1. Principal of the debt obligations to be authorized	\$1,415,400,000
2. Estimated interest for the debt obligations to be authorized	\$1,506,237,456
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$2,921,637,456
4. Principal of all outstanding debt obligations of the District*	\$129,919,986
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$42,427,124
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$172,347,110
7. a. 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	\$0.00
b. 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 \$200,000 (i.e., taxable value of \$80,000 after application of the \$100,000 residence homestead exemption contemplated by the proposed amendment of Section 1-b, Article VIII, Texas Constitution, and a 10% local exemption) to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the District	\$174

³ This Exhibit shall be updated by the Superintendent and/or the Superintendent's designee(s) in consultation with the District's Bond Counsel as to legal sufficiency.

8. Other information that the District considers relevant or necessary to explain the foregoing information	See major assumptions listed below.
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* As of the date of adoption of the District’s Order Calling School Building Bond Election (the “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:

Term	Principal	Interest	Total Proposed Debt Service	Total Proposed Debt Service + Existing Debt Service
30 years	\$1,415,400,000	\$1,506,237,456	\$2,921,637,456	\$3,093,984,566

(2) Assumes that the taxable assessed value within the District will grow at a rate of 0% for the remaining life of the bonds. For illustration, analysis based on taxable assessed valuation of \$45 billion. Actual certified 2023/24 taxable assessed valuation is \$48.961 billion.

(3) Assumed interest rate on the debt obligations to be issued: 5.50%.

(4) Assumes a tax collection rate of 99%.

(5) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the proposition set forth in this Voter Information Document (the “Proposition”), which is being submitted to voters pursuant to the Bond Election Order. Item 7.a., indicates that the estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead with an appraised value of \$100,000 (using the valuation required by Section 1251.052(b)(3), Texas Government Code) would be \$0.00 based on the assumption that the proposed amendment of Section 1-b, Article VIII, Texas Constitution, increasing the residence homestead exemption to \$100,000, will be approved by voters. The 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 \$200,000 (i.e., taxable value of \$80,000 after application of the \$100,000 residence homestead exemption contemplated by the proposed amendment of Section 1-b, Article VIII, Texas Constitution, and a 10% local exemption) to repay the debt obligations to be authorized pursuant to the Proposition, if the Proposition is approved, based upon the assumptions made by the governing body of the District is \$174.

(6) Assumes state-mandated homestead exemption.

(7) Assumes homestead does not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated (a) 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 Proposition submitted by the District's Bond Election Order.