

NOTICE OF BOND ELECTION

TO THE RESIDENT, QUALIFIED ELECTORS OF THE FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT:

NOTICE IS HEREBY GIVEN that an election will be held in the FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT, on the 4th day of November, 2025, in accordance with the following order:

STATE OF TEXAS §
COUNTIES OF GALVESTON AND BRAZORIA §
FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT §

WHEREAS, it is hereby officially found and determined that said Election shall be held on November 4, 2025, a uniform election date established by Section 41.001(a), Texas Election Code (the “Code”), as required by Texas law;

WHEREAS, the Board finds and declares that the meeting at which this Election Order is considered is open to the public, and that the public notice of the time, place and purpose of the meeting was given, as required by Chapter 551, Texas Government Code, as amended; Now Therefore,

1. Findings. The statements contained in the preamble of this Election Order are true and correct and are hereby adopted as findings of fact and as a part of the operative provisions hereof.
2. Election Ordered; Date; Hours. The Election shall be held for and within the District on Tuesday, November 4, 2025 (the “Election Day”), in accordance with the Code. On Election Day the polls shall be open from 7:00 a.m. to 7:00 p.m.
3. Propositions. Taxes sufficient to pay the principal and interest on the bonds or any related credit agreements may be imposed. At the Election the following propositions (the “Propositions”), setting forth the purposes, the principal amount and the maximum maturity date for the Bonds to be authorized, shall be submitted to the qualified voters of the District in accordance with law:

SHALL THE BOARD OF TRUSTEES OF FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT (THE “DISTRICT”) BE AUTHORIZED TO ISSUE AND SELL AT ANY PRICE OR PRICES THE BONDS OF THE DISTRICT IN ONE

OR MORE SERIES OR INSTALLMENTS IN THE AMOUNT OF \$154,750,000 FOR THE CONSTRUCTION, ACQUISITION AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, INCLUDING THE CONSTRUCTION OF A REPLACEMENT WESTWOOD-BALES CAMPUS, RENOVATIONS TO WINDSONG ELEMENTARY SCHOOL, ACCESSIBLE PLAYGROUNDS, ATHLETIC FACILITY RENOVATIONS INCLUDING LOCKER ROOMS, THE AGRICULTURAL SCIENCE CENTER, AND OTHER DISTRICT FACILITIES, AND THE PURCHASE OF NEW SCHOOL BUSES, WHICH BONDS SHALL MATURE NOT MORE THAN 40 YEARS FROM THEIR DATE, AND SHALL BEAR INTEREST AND BE ISSUED AND SOLD IN ACCORDANCE WITH THE LAW AT THE TIME OF ISSUANCE; AND SHALL THE BOARD OF TRUSTEES BE AUTHORIZED TO LEVY AND PLEDGE, AND CAUSE TO BE ASSESSED AND COLLECTED, ANNUAL AD VALOREM TAXES ON ALL TAXABLE PROPERTY IN THE DISTRICT SUFFICIENT, WITHOUT LIMIT AS TO RATE OR AMOUNT, TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS AND THE COSTS OF ANY CREDIT AGREEMENTS EXECUTED OR AUTHORIZED IN ANTICIPATION OF, IN RELATION TO, OR IN CONNECTION WITH SAID BONDS TO BE ISSUED AND SAID TAXES TO BE LEVIED, PLEDGED, ASSESSED, AND COLLECTED UNDER THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS AND THE UNITED STATES OF AMERICA?

FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT PROPOSITION B

SHALL THE BOARD OF TRUSTEES OF FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE AND SELL AT ANY PRICE OR PRICES THE BONDS OF THE DISTRICT IN ONE OR MORE SERIES OR INSTALLMENTS IN THE AMOUNT OF \$2,000,000 FOR THE ACQUISITION OR UPDATE OF TECHNOLOGY EQUIPMENT, WHICH BONDS SHALL MATURE NOT MORE THAN 40 YEARS FROM THEIR DATE, AND SHALL BEAR INTEREST AND BE ISSUED AND SOLD IN ACCORDANCE WITH THE LAW AT THE TIME OF ISSUANCE; AND SHALL THE BOARD OF TRUSTEES BE AUTHORIZED TO LEVY AND PLEDGE, AND CAUSE TO BE ASSESSED AND COLLECTED, ANNUAL AD VALOREM TAXES ON ALL TAXABLE PROPERTY IN THE DISTRICT SUFFICIENT, WITHOUT LIMIT AS TO RATE OR AMOUNT, TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS AND THE COSTS OF ANY CREDIT AGREEMENTS EXECUTED OR AUTHORIZED IN ANTICIPATION OF, IN RELATION TO, OR IN CONNECTION WITH SAID BONDS TO BE ISSUED AND SAID TAXES TO BE LEVIED, PLEDGED, ASSESSED, AND COLLECTED UNDER THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS AND THE UNITED STATES OF AMERICA?

FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT PROPOSITION C

SHALL THE BOARD OF TRUSTEES OF FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE AND SELL AT ANY PRICE OR PRICES THE BONDS OF THE DISTRICT IN ONE OR MORE SERIES OR INSTALLMENTS IN THE AMOUNT OF \$4,250,000 FOR THE CONSTRUCTION, IMPROVEMENT, AND EQUIPMENT OF RECREATIONAL FACILITIES IN THE DISTRICT, INCLUDING IMPROVEMENTS TO THE BASEBALL AND SOFTBALL FIELDS, WHICH BONDS SHALL MATURE NOT MORE THAN 40 YEARS FROM THEIR DATE, AND SHALL BEAR INTEREST AND BE ISSUED AND SOLD IN ACCORDANCE WITH THE LAW AT THE TIME OF ISSUANCE; AND SHALL THE BOARD OF TRUSTEES BE AUTHORIZED TO LEVY AND PLEDGE, AND CAUSE TO BE ASSESSED AND COLLECTED, ANNUAL AD VALOREM TAXES ON ALL TAXABLE PROPERTY IN THE DISTRICT SUFFICIENT, WITHOUT LIMIT AS TO RATE OR AMOUNT, TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS AND THE COSTS OF ANY CREDIT AGREEMENTS EXECUTED OR AUTHORIZED IN ANTICIPATION OF, IN RELATION TO, OR IN CONNECTION WITH SAID BONDS TO BE ISSUED AND SAID TAXES TO BE LEVIED, PLEDGED, ASSESSED, AND COLLECTED UNDER THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS AND THE UNITED STATES OF AMERICA?

FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT PROPOSITION D

SHALL THE BOARD OF TRUSTEES OF FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE AND SELL AT ANY PRICE OR PRICES THE BONDS OF THE DISTRICT IN ONE OR MORE SERIES OR INSTALLMENTS IN THE AMOUNT OF \$4,000,000 FOR THE REFUNDING AND REFINANCING OF THE FRIENDSWOOD ISD MAINTENANCE TAX NOTES, WHICH BONDS SHALL MATURE NOT MORE THAN 40 YEARS FROM THEIR DATE, AND SHALL BEAR INTEREST AND BE ISSUED AND SOLD IN ACCORDANCE WITH THE LAW AT THE TIME OF ISSUANCE; AND SHALL THE BOARD OF TRUSTEES BE AUTHORIZED TO LEVY AND PLEDGE, AND CAUSE TO BE ASSESSED AND COLLECTED, ANNUAL AD VALOREM TAXES ON ALL TAXABLE PROPERTY IN THE DISTRICT SUFFICIENT, WITHOUT LIMIT AS TO RATE OR AMOUNT, TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS AND THE COSTS OF ANY CREDIT AGREEMENTS EXECUTED OR AUTHORIZED IN ANTICIPATION OF, IN RELATION TO, OR IN CONNECTION WITH SAID BONDS TO BE ISSUED AND SAID TAXES TO BE LEVIED, PLEDGED, ASSESSED, AND COLLECTED UNDER THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS, INCLUDING CHAPTER 1207, TEXAS GOVERNMENT CODE, AND THE UNITED STATES OF AMERICA?

4. Official Ballots. a. Voting at the Election, and early voting therefor, shall be by the use of the lawfully approved voting systems and ballots.
- b. The preparation of the necessary equipment and the official ballots for the Election shall conform to the requirements of the Code so as to permit the electors to vote “FOR” or “AGAINST” the aforesaid Propositions which shall be set forth on the ballots substantially in the following form:

OFFICIAL BALLOTS

FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT PROPOSITION A

- | | |
|----------------------------------|--|
| ☐ FOR | THIS IS A PROPERTY TAX INCREASE. The issuance of \$154,750,000 for the construction, acquisition and equipment of school buildings in the district, including the construction of a replacement Westwood-Bales campus, renovations to Windsong elementary school, accessible playgrounds, athletic facility renovations including locker rooms, the agricultural science center, and other district facilities, and the purchase of new school buses, and the imposition of taxes sufficient to pay the principal of and interest on the bonds and the costs of any related credit agreements. |
| ☐ AGAINST | |

FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT PROPOSITION B

- | | |
|----------------------------------|--|
| ☐ FOR | THIS IS A PROPERTY TAX INCREASE. The issuance of \$2,000,000 for the acquisition or update of technology equipment, and the imposition of taxes sufficient to pay the principal of and interest on the bonds and the costs of any related credit agreements. |
| ☐ AGAINST | |

FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT PROPOSITION C

- | | |
|----------------------------------|--|
| ☐ FOR | THIS IS A PROPERTY TAX INCREASE. The issuance of \$4,250,000 for the construction, improvement, and equipment of recreational facilities in the district, including improvements to the baseball and softball fields, and the imposition of taxes sufficient to pay the principal of and interest on the bonds and the costs of any related credit agreements. |
| ☐ AGAINST | |

FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT PROPOSITION D

- [] FOR THIS IS A PROPERTY TAX INCREASE. The issuance of \$4,000,000 for the refunding and refinancing of the Friendswood ISD Maintenance Tax Notes, and the imposition of taxes sufficient to pay the principal of and interest on the bonds and the costs of any related credit agreements.
- [] AGAINST

5. Persons Qualified to Vote. All resident, qualified electors of the District shall be eligible to vote at the Election.
6. Election Precincts, Voting Locations and Voting Hours on Election Day. The voting locations for voting on Election Day shall be the polling locations set forth in **Exhibit A**, or at such other locations as hereafter may be designated by the Galveston County Clerk (the “Galveston County Election Officer”) in accordance with the Election Services Contract, and such locations are hereby adopted and approved. The notices of the Election shall be conformed to the final locations. On Election Day, the polls shall be open from 7:00 a.m. to 7:00 p.m.
7. Early Voting Locations, Dates and Times. a. Early voting by personal appearance shall be held at the locations, at the times and on the days set forth in **Exhibit B** or at such other locations as hereafter may be designated by the Galveston County Election Officer in accordance with the Election Services Contract, and such locations are hereby adopted and approved. The notices of the Election shall be conformed to the final locations designated by the Galveston County Election Officer.
- b. The Board hereby appoints Dwight D. Sullivan, Galveston County Clerk, as Early Voting Clerk and applications for ballot by mail shall be sent to the Early Voting Clerk at the following address: Attention: Ballots By Mail c/o Dwight Sullivan, Galveston County Clerk, P. O. Box 17253, Galveston, TX 77552-7253 or by fax at (409) 762-3249 or by email at absenteeballotapplications@co.galveston.tx.us. If an application is sent by fax or email, the original must still be mailed to the mailing address above.
8. Election Services Contract; Joint Election. The District has contracted with Galveston County for election services for District voters in both Galveston County and Brazoria County. The District will conduct a joint election with other participating governmental entities in Galveston County who are holding elections on Election Day, if any, pursuant to the Election Services Contract. The President of the Board of Trustees, the Superintendent, or their designees, are authorized to do all things necessary to effectuate the Election Services Contract and one or more joint election agreements, or similar contracts or agreements with Galveston County and any joint election participants if desired or required to comply with applicable law.

9. Notice of Election. Notice of the Election shall be given in the manner required by law.
10. Voter Information Documents. The forms of the Voter Information Documents for Propositions A, B, C, and D are attached hereto as **Exhibit C**. The Voter Information Documents shall be posted in the same manner as is required for the posting of this Election Order, pursuant to the provisions of Section 4.003(f), Texas Election Code, and may be posted as part of this Election Order.
11. Conduct of Election. The Election shall be held in accordance with the Code, except as modified by the Texas Education Code and the Federal Voting Rights Act of 1965, as amended, including particularly Chapter 272 of the Code pertaining to bilingual requirements.
12. Required Information.
 - (a) Pursuant to Section 3.009, Texas Election Code: (i) the language for each proposition that will appear on the ballot and the purposes for which the bonds for each proposition are to be authorized are set forth in Section 3 of this Election Order, (ii) the principal amounts of bonds for each proposition to be authorized is set forth in Section 3 of this Election Order, (iii) if the issuance of bonds is authorized by voters, taxes sufficient, without limit as to rate or amount, to pay the annual principal of and interest on the bonds and the costs of any credit agreements may be imposed, (iv) bonds authorized pursuant to this Election Order may be issued to mature over not to exceed 40 years from their date of issuance, (v) based on market conditions at the time of adoption of this Election Order, the maximum net effective interest rate on any series of the bonds is estimated to be 5.00%, (vi) as of the date of adoption of this Election Order, (A) the aggregate amount of outstanding principal of the District's debt obligations is \$180,565,000, (B) the aggregate amount of outstanding interest on the District's debt obligations is \$56,775,450, and (C) the District's ad valorem debt service tax rate is \$0.2531 per \$100 valuation of taxable property.
 - (b) The statements contained in this Section 12: (i) are based on information available to the District on the date of adoption of this Election Order, including projections obtained from the District's financial advisor, (ii) necessarily consist of estimates and projections that are subject to change based on facts, circumstances and conditions at the time that bonds approved pursuant to this Election Order are issued and (iii) are not intended to limit the authority of the Board to issue bonds in accordance with other terms contained in this Election Order. Accordingly, actual tax rates, interest rates, maturity dates, aggregate outstanding indebtedness and interest on such debt will vary and will be established after the bonds are issued. To the extent of any conflict between this subsection and other terms of this Election Order, such other terms control.
 - (c) The District's internet website is: <https://www.myfisd.com>. Galveston County's websites are: <https://www.galvestoncountytexas.gov/> and <https://galvestonvotes.org/>.
13. Necessary Actions. The President and the Secretary of the Board and the Superintendent, and all other appropriate officers, agents, and representatives of the District in consultation with the District's attorney and bond counsel are hereby authorized and directed to take any and all actions necessary to carry out the purposes of this Election Order and to comply

with the provisions of the Code and the Federal Voting Rights Act in carrying out and conducting the Election, whether or not expressly authorized herein.

14. Authority of Superintendent. The Superintendent of the District shall have the authority to take, or cause to be taken, all actions reasonable and necessary 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.
15. Authorization to Execute. The President or Vice President of the Board are each authorized individually to execute and the Secretary of the Board is authorized to attest this Election Order on behalf of the Board; and the President and Vice President of the Board are each authorized individually to do all other things legal and necessary in connection with the holding and consummation of the Election.
16. Severability. If any provision, section, subsection, sentence, clause or phrase of this Election Order, or the application of the same to any person or set of circumstances is for any reason held to be unconstitutional, void, invalid, or unenforceable, neither the remaining portions of this Election Order nor their application to other persons or sets of circumstances shall be affected thereby, it being the intent of the District in adopting this Election Order that no portion hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, invalidity or unenforceability of any other portion hereof, and all provisions of this Election Order are declared to be severable for that purpose.
17. Effective Date. This Election Order is effective immediately upon its passage and approval.

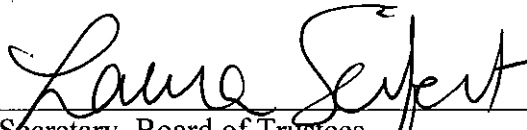
[Signature page follows]

SIGNED AND SEALED this 11th day of August, 2025.



President, Board of Trustees
Friendswood Independent School District

ATTEST:



Secretary, Board of Trustees
Friendswood Independent School District

(SEAL)

EXHIBIT A

FRIENDSWOOD INDEPENDENT SCHOOL DISTRICT

ELECTION DAY VOTING LOCATIONS

November 4, 2025 hours from 7:00 a.m. to 7:00 p.m.

Polling Locations

[To follow from Galveston County pursuant to Election Services Contract]

EXHIBIT B

EARLY VOTING LOCATION, DATES AND TIMES

DATES

Monday, October 20 – Friday, October 24, 2025
Saturday, October 25, 2025
Sunday, October 26, 2025
Monday, October 27 – Friday, October 31, 2025

TIMES

8:00 a.m. - 5:00 p.m.
7:00 a.m. - 7:00 p.m.
1:00 p.m. – 7:00 p.m.
7:00 a.m. - 7:00 p.m.

Polling Locations

[To follow from Galveston County pursuant to Election Services Contract]

EXHIBIT C

VOTER INFORMATION DOCUMENT FOR FRIENDSWOOD ISD BOND PROPOSITION A

- (a) The language that will appear on the ballot for Proposition A is set forth below:

FRIENDSWOOD ISD PROPOSITION A

[] FOR

THIS IS A PROPERTY TAX INCREASE. The issuance of \$154,750,000 for the construction, acquisition and equipment of school buildings in the district, including the construction of a replacement Westwood-Bales campus, renovations to Windsong elementary school, accessible playgrounds, athletic facility renovations including locker rooms, the agricultural science center, and other district facilities, and the purchase of new school buses, and the imposition of taxes sufficient to pay the principal of and interest on the bonds and the costs of any related credit agreements.

[] AGAINST

- (b) Certain information regarding District debt is provided in the table below:

Principal Amount of Bonds to be Authorized:	Estimated Interest for Bonds to be Authorized:	Estimated Combined Principal and Interest for Bonds to be Authorized:	Principal of all Outstanding Tax Debt (as of date of the Election Order):	Estimated Remaining Interest on all Outstanding Tax Debt (as of date of the Election Order):	Estimated Combined Principal and Interest on all Outstanding Tax Debt (as of date of the Election Order):
\$154,750,000	\$169,533,571	\$324,283,571	\$180,565,000	\$56,775,450	\$237,340,450

(c) 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 \$100,000 to repay the Bonds to be authorized under Proposition A is \$132.67, assuming: (i) the Bonds to be authorized are issued in 2026, (ii) an amortization of all debt obligations of the District including the Bonds, over 32 years, (iii) an interest rate of 5.00% on the Bonds, (iv) a 7.00% annual growth in taxable assessed values in the District through fiscal year 2030. The foregoing is only an estimate provided to comply with Texas law and is subject to change; it does not serve as a limitation or a guarantee regarding outstanding indebtedness, the amount of taxes actually imposed, the amortization period for the bonds or the District's other debt obligations, interest rates, or taxable assessed values.

**VOTER INFORMATION DOCUMENT FOR FRIENDSWOOD ISD BOND
PROPOSITION B**

(a) The language that will appear on the ballot for Proposition B is set forth below:

FRIENDSWOOD ISD PROPOSITION B

[] FOR

THIS IS A PROPERTY TAX INCREASE. The issuance of \$2,000,000 for the acquisition or update of technology equipment, and the imposition of taxes sufficient to pay the principal of and interest on the bonds and the costs of any related credit agreements.

[] AGAINST

(b) Certain information is provided in the table below:

Principal Amount of Bonds to be Authorized:	Estimated Interest for Bonds to be Authorized:	Estimated Combined Principal and Interest for Bonds to be Authorized:	Principal of all Outstanding Tax Debt (as of date of the Election Order):	Estimated Remaining Interest on all Outstanding Tax Debt (as of date of the Election Order):	Estimated Combined Principal and Interest on all Outstanding Tax Debt (as of date of the Election Order):
\$2,000,000	\$496,445	\$2,496,445	\$180,565,000	\$56,775,450	\$237,340,450

(c) 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 \$100,000 to repay the Bonds to be authorized under Proposition B is \$4.37, assuming: (i) the Bonds to be authorized are issued in 2026, (ii) an amortization of all debt obligations of the District, including the Bonds, over 10 years, (iii) an interest rate of 4.00% on the Bonds, (iv) a 7.00% annual growth in taxable assessed values in the District through fiscal year 2030. The foregoing is only an estimate provided to comply with Texas law and is subject to change; it does not serve as a limitation or a guarantee regarding outstanding indebtedness, the amount of taxes actually imposed, the amortization period for the Bonds or the District's other debt obligations, interest rates, or taxable assessed values.

**VOTER INFORMATION DOCUMENT FOR FRIENDSWOOD ISD BOND
PROPOSITION C**

(a) The language that will appear on the ballot for Proposition C is set forth below:

FRIENDSWOOD ISD PROPOSITION C

[] FOR

THIS IS A PROPERTY TAX INCREASE. The issuance of \$4,250,000 for the construction, improvement, and equipment of recreational facilities in the district, including improvements to the baseball and softball fields, and the imposition of taxes sufficient to pay the principal of and interest on the bonds and the costs of any related credit agreements

[] AGAINST

(b) Certain information is provided in the table below:

Principal Amount of Bonds to be Authorized:	Estimated Interest for Bonds to be Authorized:	Estimated Combined Principal and Interest for Bonds to be Authorized:	Principal of all Outstanding Tax Debt (as of date of the Election Order):	Estimated Remaining Interest on all Outstanding Tax Debt (as of date of the Election Order):	Estimated Combined Principal and Interest on all Outstanding Tax Debt (as of date of the Election Order):
\$4,250,000	\$1,054,946	\$5,304,946	\$180,565,000	\$56,775,450	\$237,340,450

(c) 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 \$100,000 to repay the Bonds to be authorized under Proposition C is \$9.29, assuming: (i) the Bonds to be authorized are issued in 2026, (ii) an amortization of all debt obligations of the District, including the Bonds, over 10 years, (iii) an interest rate of 4.00% on the Bonds, (iv) a 7.00% annual growth in taxable assessed values in the District through fiscal year 2030. The foregoing is only an estimate provided to comply with Texas law and is subject to change; it does not serve as a limitation or a guarantee regarding outstanding indebtedness, the amount of taxes actually imposed, the amortization period for the Bonds or the District's other debt obligations, interest rates, or taxable assessed values.

**VOTER INFORMATION DOCUMENT FOR FRIENDSWOOD ISD BOND
PROPOSITION D**

- (a) The language that will appear on the ballot for Proposition D is set forth below:

FRIENDSWOOD ISD PROPOSITION D

☐ FOR

THIS IS A PROPERTY TAX INCREASE. The issuance of \$4,000,000 for the refunding and refinancing of the Friendswood ISD Maintenance Tax Notes, and the imposition of taxes sufficient to pay the principal of and interest on the bonds and the costs of any related credit agreements.

☐ AGAINST

- (b) Certain information is provided in the table below:

Principal Amount of Bonds to be Authorized:	Estimated Interest for Bonds to be Authorized:	Estimated Combined Principal and Interest for Bonds to be Authorized:	Principal of all Outstanding Tax Debt (as of date of the Election Order):	Estimated Remaining Interest on all Outstanding Tax Debt (as of date of the Election Order):	Estimated Combined Principal and Interest on all Outstanding Tax Debt (as of date of the Election Order):
\$4,000,000	\$3,572,267	\$7,572,268	\$180,565,000	\$56,775,450	\$237,340,450

(c) 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 \$100,000 to repay the Bonds to be authorized under Proposition D is \$3.67, assuming: (i) the Bonds to be authorized are issued in 2026, (ii) an amortization of all debt obligations of the District, including the Bonds, over 26 years, (iii) an interest rate of 5.00% on the Bonds, (iv) a 7.00% annual growth in taxable assessed values in the District through fiscal year 2030. The foregoing is only an estimate provided to comply with Texas law and is subject to change; it does not serve as a limitation or a guarantee regarding outstanding indebtedness, the amount of taxes actually imposed, the amortization period for the Bonds or the District's other debt obligations, interest rates, or taxable assessed values.