VOTER INFORMATION DOCUMENT[1]

Cypress-Fairbanks Independent School District – Proposition B

Election Day: November 3, 2026

Early Voting Period: October 19, 2026 – October 30, 2026

Ballot Language – Cypress-Fairbanks ISD Proposition B ("Proposition B")
"THIS IS A PROPERTY TAX INCREASE. The issuance of $1,299,520,000 of bonds for the improvement, capital renovation, repair and replacement, and equipment of and additions to existing school buildings in the District, for the purchase of new school buses, for the retrofitting of school buses with emergency, safety, or security equipment, and for the purchase or retrofitting of vehicles to be used for emergency, safety, or security purposes, and the levying of a tax sufficient to pay the principal of and interest on the bonds and to pay the costs of any credit agreements executed or authorized in anticipation of, in relation to or in connection with the bonds."

Information Regarding the Debt Obligations Proposed Under Proposition B		
Principal Amount of the Debt Obligations Proposed Under Proposition B	**Estimated Interest on the Debt Obligations Proposed Under Proposition B**[2]	**Estimated Combined Principal and Interest Required to Pay the Debt Obligations Proposed Under Proposition B on Time and in Full**
$1,299,520,000	$1,537,843,167	$2,837,363,167

Information Regarding the Outstanding Debt Obligations of the District as of August 10, 2026[3]		
Principal Amount of the Outstanding Debt Obligations of the District	**Estimated Remaining Interest on the Outstanding Debt Obligations of the District**	**Estimated Combined Principal and Interest Required to Pay the Outstanding Debt Obligations of the District on Time and in Full**
$3,264,440,000	$1,360,553,438	$4,624,993,438

Information Regarding the Estimated Maximum Annual Increase in the Amount of Ad Valorem Taxes on a Residence Homestead with an Appraised Value of $100,000 to Pay the Debt Obligations Proposed Under Proposition B
If the bonds authorized by Proposition B are approved, based on the assumptions set forth under "*Assumptions Utilized in Calculating the Estimated Tax Impact*" below, the District estimates that the maximum annual increase in the amount of ad valorem taxes on a residence homestead with an appraised value of $100,000 to pay the bonds proposed under Proposition B would be approximately $0.*

* See paragraph (4) of the "*Assumptions Utilized in Calculating the Estimated Tax Impact*" for information regarding the application of the state-mandated $140,000 homestead exemption and the expected tax rate impact of the proposed bonds.

Assumptions Utilized in Calculating the Estimated Tax Impact

If approved by the voters, the District intends to issue the bonds authorized by Proposition B over a period of years in a manner and in accordance with a schedule to be determined by the District's Board of Trustees based upon a number of factors, including, but not limited to, the then-current needs of the District, demographic changes, prevailing market conditions, then-current market interest rates, the use of capitalized interest, availability of other revenue sources to pay debt service, assessed valuations of property in the District, tax collection percentages, and management of the District's short-term and long-term interest rate exposure. The estimated tax impact is derived, in part, from projections obtained from the District's financial advisor. Actual results may vary from the

[1] This Voter Information Document is provided in accordance with Section 1251.052 of the Texas Government Code. The information contained in this Voter Information Document is based on certain assumptions, and actual results may vary from such assumptions. The Voter Information Document is not intended to, and does not, create a contract with the voters.
[2] Based on assumptions set forth in "Assumptions Utilized in Calculating the Estimated Tax Impact" below.
[3] The information contained in this table reflects the District's outstanding debt obligations as of the date the Board of Trustees approved the Order calling the Bond Election.

assumptions used in calculating the estimated tax impact. For the purposes of estimating the maximum annual increase in taxes identified in this table, the District utilized the following major assumptions:

(1) The District has assumed the issuance of $1,299,520,000 of bonds in five separate series over a five-year period, with approximately $259,904,000 issued in 2026, $259,904,000 issued in 2027, $259,904,000 issued in 2028, $259,904,000 issued in 2029 and $259,904,000 issued in 2030. For the purposes of these projections, it has been assumed that each series of Bonds issued under Proposition B would be amortized over 25 years as shown in the following schedule. The following is an estimated pro forma amortization schedule based on these assumptions. It shows the District's currently outstanding bonds and bonds authorized under Proposition B:

12-Mo. Period Ending 8/31	Outstanding Debt Service	Estimated Proposition B Debt Service[a]	Total Debt Service
2026	$71,285,750	$ -	$71,285,750
2027	321,865,974	-	321,865,974
2028	296,615,099	11,695,680	308,310,779
2029	301,914,249	23,391,360	325,305,609
2030	293,994,249	35,087,040	329,081,289
2031	261,826,499	46,782,720	308,609,219
2032	259,903,412	58,478,400	318,381,812
2033	259,092,300	65,106,190	324,198,490
2034	258,648,550	71,733,980	330,382,530
2035	259,949,450	78,361,770	338,311,220
2036	231,294,250	84,989,560	316,283,810
2037	232,622,394	91,617,350	324,239,743
2038	232,200,325	101,119,005	333,319,330
2039	199,150,100	110,620,661	309,770,761
2040	198,682,534	120,122,317	318,804,851
2041	174,365,716	129,623,972	303,989,688
2042	168,067,881	139,125,628	307,193,509
2043	167,761,431	139,125,628	306,887,059
2044	145,608,381	139,125,628	284,734,009
2045	95,650,356	139,125,628	234,775,984
2046	69,067,788	139,125,628	208,193,415
2047	61,017,350	139,125,628	200,142,978
2048	44,473,500	139,125,628	183,599,128
2049	19,935,900	139,125,628	159,061,528
2050	-	139,125,628	139,125,628
2051	-	139,125,628	139,125,628
2052	-	139,125,628	139,125,628
2053	-	111,300,502	111,300,502
2054	-	83,475,377	83,475,377
2055	-	55,650,251	55,650,251
2056	-	27,825,126	27,825,126
Total	$4,624,993,438	$2,837,363,167	$7,462,356,605

[a] Includes estimated debt service for multiple series of bonds authorized by Proposition B issued over a five-year period. See note (1) above.

(2) The District has assumed the bonds would bear interest at an estimated rate of 4.50%.

(3) The District has assumed that the taxable assessed value within the District will grow at a rate of 2.00% per year for the first and second year, 4.00% for the remaining life of the bonds. The District has assumed a tax collection percentage of 98.50%.

(4) In calculating the tax impact on a residence homestead, the District applied the state-mandated $140,000 homestead exemption to the assessed valuation, resulting in a taxable assessed valuation of $0 on a residence homestead with an appraised value of $100,000. The District did not apply any other exemptions in connection with this calculation. A homeowner may qualify for exemptions not considered in calculating the tax impact, such as exemptions for the elderly and disabled. Based on the declining debt service on the District's currently outstanding debt obligations, as shown in the amortization schedule above, and forecasted amounts of property tax revenue to be collected each year, the District estimates that if approved, the bonds authorized under Propositions B, C, D, and E could be paid while reducing the District's current debt service tax rate from $0.40 per $100 of taxable assessed valuation to $0.37 per $100 of taxable assessed value.

(5) The estimated tax impact assumes the availability of the Permanent School Fund Guarantee for each series of bonds issued under Proposition B.

(6) The estimated tax impact presented in this voter information document addresses the impact of the bonds proposed under Proposition B as provided in Section 1251.052 of the Texas Government Code. For information regarding the estimated tax impact of the bonds proposed under other propositions as provided in Section 1251.052 of the Texas Government Code, please refer to the voter information documents for such propositions.