

VOTER INFORMATION DOCUMENT¹

City of Lewisville, Texas Bond Election

Election Day: May 4, 2024

Early Voting Period: April 24, 2024 – May 2, 2024

Ballot Language – City of Lewisville Proposition A (“Proposition A”)

THE ISSUANCE OF \$6,700,000 GENERAL OBLIGATION BONDS FOR CITY FIRE FIGHTING FACILITIES AND THE LEVYING OF A TAX SUFFICIENT TO PAY PRINCIPAL AND INTEREST THEREON.

Information Regarding the Debt Obligations Proposed Under Proposition A

Principal Amount of the Debt Obligations Proposed Under Proposition A	Estimated Interest on the Debt Obligations Proposed Under Proposition A²	Estimated Combined Principal and Interest Required to Pay the Debt Obligations Proposed Under Proposition A on Time and in Full
\$ 6,700,000	\$2,378,000	\$9,078,000

Information Regarding the Outstanding Debt Obligations of the City as of February 5, 2024³

Principal Amount of the Outstanding Debt Obligations of the City	Estimated Remaining Interest on the Outstanding Debt Obligations of the City	Estimated Combined Principal and Interest Required to Pay the Outstanding Debt Obligations of the City on Time and in Full
\$329,230,000	\$122,267,541	\$451,497,541

¹ This Voter Information Document is provided in accordance with Section 1251.052 of the Texas Government Code.

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 City’s outstanding debt obligations as of the date the City Council approved the Ordinance calling the Bond Election.

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 A

If the bonds authorized by Proposition A of the election are issued pursuant to the assumptions set forth under “*Assumptions Utilized in Calculating the Estimated Tax Impact*” below, the City’s debt service tax rate will increase by approximately \$0.0002 as a result of the issuance of the bonds, which represents a maximum annual increase of \$0.20 in ad valorem taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the proposed bonds.

Assumptions Utilized in Calculating the Estimated Tax Impact

The City intends to issue the bonds authorized by Proposition A over a period of years in a manner and in accordance with a schedule to be determined by the City Council based upon a number of factors, including, but not limited to, the then current needs of the City, demographic changes, prevailing market conditions, assessed valuations of property in the City and management of the City’s short-term and long-term interest rate exposure. For the purposes of estimating the maximum annual increase in taxes identified in this table, the City utilized the following assumptions which are subject to change:

(1) The bonds authorized under Proposition A are expected to be issued in multiple series over a period of years in order to lessen the tax rate impact and to meet the construction needs of the City. The City’s current plan of financing does not anticipate an increase in the tax rate with the issuance of the bonds authorized under Proposition A. However, in order to illustrate the possible maximum tax rate impact, the City below has assumed all of the bonds from each proposition authorized in the May 4, 2024 election, including bonds authorized under Proposition A, shall be issued in annual series over a period of 10 years. The following is the estimated pro forma amortization schedule showing the City’s currently outstanding bonds and bonds authorized under Proposition A:

FYE	Outstanding Debt Service		Proposition A - \$6.700mm		Proposition B - \$9.900mm		Proposition C - \$47.900mm		Proposition D - \$198.900mm		Net Projected
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Total
2024	\$ 16,970,000	\$ 12,579,868									\$ 29,549,868
2025	15,940,000	11,393,458	\$ 30,000	\$ 26,200	\$ 45,000	\$ 38,700	\$ 220,000	\$ 187,200	\$ 3,210,000	\$ 822,825	31,913,383
2026	14,665,000	10,685,968	60,000	51,200	90,000	75,600	445,000	365,500	5,195,000	1,528,763	33,162,030
2027	14,980,000	10,014,851	95,000	74,900	140,000	110,600	680,000	534,600	5,925,000	2,173,613	34,728,563
2028	15,070,000	9,353,508	130,000	97,200	190,000	143,600	925,000	694,100	5,740,000	2,806,200	35,149,608
2029	16,165,000	8,665,218	165,000	118,100	245,000	174,500	1,180,000	843,600	4,785,000	3,464,438	35,805,856
2030	15,860,000	7,958,824	200,000	137,600	300,000	203,200	1,445,000	982,700	5,095,000	4,137,188	36,319,512
2031	16,755,000	7,288,573	240,000	155,600	360,000	229,600	1,720,000	1,111,000	4,130,000	4,824,675	36,814,448
2032	17,575,000	6,635,018	280,000	172,000	420,000	253,600	2,010,000	1,228,000	3,165,000	5,555,588	37,294,206
2033	17,775,000	5,992,517	320,000	186,800	480,000	275,200	2,310,000	1,333,200	1,655,000	6,342,188	36,669,904
2034	17,260,000	5,374,536	365,000	199,900	545,000	294,300	2,625,000	1,426,100	1,930,000	7,156,575	37,176,411
2035	15,265,000	4,808,467	380,000	185,000	565,000	272,100	2,730,000	1,319,000	5,215,000	6,995,813	37,735,380
2036	15,070,000	4,282,459	400,000	169,400	590,000	249,000	2,845,000	1,207,500	6,720,000	6,727,275	38,260,634
2037	14,995,000	3,750,433	415,000	153,100	615,000	224,900	2,965,000	1,091,300	8,155,000	6,392,588	38,757,320
2038	14,870,000	3,206,836	430,000	136,200	640,000	199,800	3,085,000	970,300	9,590,000	5,993,325	39,121,461
2039	14,560,000	2,664,430	450,000	118,600	665,000	173,700	3,210,000	844,400	11,325,000	5,522,738	39,533,868
2040	13,870,000	2,151,373	470,000	100,200	690,000	146,600	3,345,000	713,300	13,485,000	4,964,513	39,935,986
2041	14,535,000	1,663,356	430,000	82,200	630,000	120,200	3,070,000	585,000	13,340,000	4,360,950	38,816,706
2042	14,350,000	1,175,756	390,000	65,800	570,000	96,200	2,780,000	468,000	14,475,000	3,735,113	38,105,868
2043	7,355,000	809,961	350,000	51,000	510,000	74,600	2,480,000	362,800	18,365,000	2,996,213	33,354,573
2044	4,430,000	629,184	305,000	37,900	445,000	55,500	2,165,000	269,900	17,280,000	2,194,200	27,811,684
2045	4,740,000	504,561	260,000	26,600	380,000	39,000	1,840,000	189,800	14,130,000	1,487,475	23,597,436
2046	5,060,000	371,311	210,000	17,200	310,000	25,200	1,500,000	123,000	10,380,000	936,000	18,932,711
2047	5,390,000	229,162	160,000	9,800	235,000	14,300	1,145,000	70,100	7,325,000	537,638	15,116,000
2048	5,725,000	77,916	110,000	4,400	160,000	6,400	780,000	31,600	5,390,000	251,550	12,536,866
2049	-	-	55,000	1,100	80,000	1,600	400,000	8,000	2,895,000	65,138	3,505,838
	\$ 329,230,000	\$ 122,267,541	\$ 6,700,000	\$ 2,378,000	\$ 9,900,000	\$ 3,498,000	\$ 47,900,000	\$ 16,960,000	\$ 198,900,000	\$ 91,972,575	\$ 829,706,116

NOTE: Outstanding debt service includes debt service anticipated to be repaid with revenues other than I&S taxes.

(2) The bonds would bear interest at a rate of 4.50% based on tax exempt interest rates as of February 5, 2024.

(3) The assessed value of the City is projected to grow at a rate of 4.5% per year through fiscal year 2028, 1% per year for fiscal years 2029 through 2038 and 0.25% for the remaining life of the bonds.

(4) The maximum Interest and Sinking Fund (I&S) tax rate is projected to be \$0.13732.

VOTER INFORMATION DOCUMENT¹

City of Lewisville, Texas Bond Election

Election Day: May 4, 2024

Early Voting Period: April 24, 2024 – May 2, 2024

Ballot Language – City of Lewisville Proposition B (“Proposition B”)
THE ISSUANCE OF \$9,900,000 GENERAL OBLIGATION BONDS FOR THE EXPANSION OF THE CITY’S ANIMAL SHELTER/ADOPTION CENTER AND THE LEVYING OF A TAX SUFFICIENT TO PAY PRINCIPAL AND INTEREST THEREON

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 B²	Estimated Combined Principal and Interest Required to Pay the Debt Obligations Proposed Under Proposition B on Time and in Full
\$ 9,900,000	\$3,498,000	\$13,398,000

Information Regarding the Outstanding Debt Obligations of the City as of February 5, 2024³		
Principal Amount of the Outstanding Debt Obligations of the City	Estimated Remaining Interest on the Outstanding Debt Obligations of the City	Estimated Combined Principal and Interest Required to Pay the Outstanding Debt Obligations of the City on Time and in Full
\$329,230,000	\$122,267,541	\$451,497,541

¹ This Voter Information Document is provided in accordance with Section 1251.052 of the Texas Government Code.

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 City’s outstanding debt obligations as of the date the City Council approved the Ordinance calling the Bond Election.

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 of the election are issued pursuant to the assumptions set forth under “*Assumptions Utilized in Calculating the Estimated Tax Impact*” below, the City’s debt service tax rate will increase by approximately \$0.0003 as a result of the issuance of the bonds, which represents a maximum annual increase of \$0.30 in ad valorem taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the proposed bonds.

Assumptions Utilized in Calculating the Estimated Tax Impact

The City 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 City Council based upon a number of factors, including, but not limited to, the then current needs of the City, demographic changes, prevailing market conditions, assessed valuations of property in the City and management of the City’s short-term and long-term interest rate exposure. For the purposes of estimating the maximum annual increase in taxes identified in this table, the City utilized the following assumptions which are subject to change:

(1) The bonds authorized under Proposition B are expected to be issued in multiple series over a period of years in order to lessen the tax rate impact and to meet the construction needs of the City. The City’s current plan of financing does not anticipate an increase in the tax rate with the issuance of the bonds authorized under Proposition B. However, in order to illustrate the possible maximum tax rate impact, the City below has assumed all of the bonds from each Proposition B authorized in the May 4, 2024 election, including bonds authorized under Proposition B, shall be issued in annual series over a period of 10 years. The following is the estimated pro forma amortization schedule showing the City’s currently outstanding bonds and bonds authorized under Proposition B:

FYE	Outstanding Debt Service		Proposition A - \$6.700mm		Proposition B - \$9.900mm		Proposition C - \$47.900mm		Proposition D - \$198.900mm		Net Projected
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Total
2024	\$ 16,970,000	\$ 12,579,868									\$ 29,549,868
2025	15,940,000	11,393,458	\$ 30,000	\$ 26,200	\$ 45,000	\$ 38,700	\$ 220,000	\$ 187,200	\$ 3,210,000	\$ 822,825	31,913,383
2026	14,665,000	10,685,968	60,000	51,200	90,000	75,600	445,000	365,500	5,195,000	1,528,763	33,162,030
2027	14,980,000	10,014,851	95,000	74,900	140,000	110,600	680,000	534,600	5,925,000	2,173,613	34,728,563
2028	15,070,000	9,353,508	130,000	97,200	190,000	143,600	925,000	694,100	5,740,000	2,806,200	35,149,608
2029	16,165,000	8,665,218	165,000	118,100	245,000	174,500	1,180,000	843,600	4,785,000	3,464,438	35,805,856
2030	15,860,000	7,958,824	200,000	137,600	300,000	203,200	1,445,000	982,700	5,095,000	4,137,188	36,319,512
2031	16,755,000	7,288,573	240,000	155,600	360,000	229,600	1,720,000	1,111,000	4,130,000	4,824,675	36,814,448
2032	17,575,000	6,635,018	280,000	172,000	420,000	253,600	2,010,000	1,228,000	3,165,000	5,555,588	37,294,206
2033	17,775,000	5,992,517	320,000	186,800	480,000	275,200	2,310,000	1,333,200	1,655,000	6,342,188	36,669,904
2034	17,260,000	5,374,536	365,000	199,900	545,000	294,300	2,625,000	1,426,100	1,930,000	7,156,575	37,176,411
2035	15,265,000	4,808,467	380,000	185,000	565,000	272,100	2,730,000	1,319,000	5,215,000	6,995,813	37,735,380
2036	15,070,000	4,282,459	400,000	169,400	590,000	249,000	2,845,000	1,207,500	6,720,000	6,727,275	38,260,634
2037	14,995,000	3,750,433	415,000	153,100	615,000	224,900	2,965,000	1,091,300	8,155,000	6,392,588	38,757,320
2038	14,870,000	3,206,836	430,000	136,200	640,000	199,800	3,085,000	970,300	9,590,000	5,993,325	39,121,461
2039	14,560,000	2,664,430	450,000	118,600	665,000	173,700	3,210,000	844,400	11,325,000	5,522,738	39,533,868
2040	13,870,000	2,151,373	470,000	100,200	690,000	146,600	3,345,000	713,300	13,485,000	4,964,513	39,935,986
2041	14,535,000	1,663,356	430,000	82,200	630,000	120,200	3,070,000	585,000	13,340,000	4,360,950	38,816,706
2042	14,350,000	1,175,756	390,000	65,800	570,000	96,200	2,780,000	468,000	14,475,000	3,735,113	38,105,868
2043	7,355,000	809,961	350,000	51,000	510,000	74,600	2,480,000	362,800	18,365,000	2,996,213	33,354,573
2044	4,430,000	629,184	305,000	37,900	445,000	55,500	2,165,000	269,900	17,280,000	2,194,200	27,811,684
2045	4,740,000	504,561	260,000	26,600	380,000	39,000	1,840,000	189,800	14,130,000	1,487,475	23,597,436
2046	5,060,000	371,311	210,000	17,200	310,000	25,200	1,500,000	123,000	10,380,000	936,000	18,932,711
2047	5,390,000	229,162	160,000	9,800	235,000	14,300	1,145,000	70,100	7,325,000	537,638	15,116,000
2048	5,725,000	77,916	110,000	4,400	160,000	6,400	780,000	31,600	5,390,000	251,550	12,536,866
2049	-	-	55,000	1,100	80,000	1,600	400,000	8,000	2,895,000	65,138	3,505,838
	\$ 329,230,000	\$ 122,267,541	\$ 6,700,000	\$ 2,378,000	\$ 9,900,000	\$ 3,498,000	\$ 47,900,000	\$ 16,960,000	\$ 198,900,000	\$ 91,972,575	\$ 829,706,116

NOTE: Outstanding debt service includes debt service anticipated to be repaid with revenues other than I&S taxes.

- (2) The bonds would bear interest at a rate of 4.50% based on tax exempt interest rates as of February 5, 2024.
- (3) The assessed value of the City is projected to grow at a rate of 4.5% per year through fiscal year 2028, 1% per year for fiscal years 2029 through 2038 and 0.25% for the remaining life of the bonds..
- (4) The maximum Interest and Sinking Fund (I&S) tax rate is projected to be \$0.13732.

VOTER INFORMATION DOCUMENT¹

City of Lewisville, Texas Bond Election

Election Day: May 4, 2024

Early Voting Period: April 24, 2024 – May 2, 2024

Ballot Language – City of Lewisville Proposition C (“Proposition C”)
THE ISSUANCE OF \$47,900,000 GENERAL OBLIGATION BONDS FOR PARK, OPEN SPACE AND RECREATION IMPROVEMENTS AND FACILITIES AND THE LEVYING OF A TAX SUFFICIENT TO PAY PRINCIPAL AND INTEREST THEREON

Information Regarding the Debt Obligations Proposed Under Proposition C		
Principal Amount of the Debt Obligations Proposed Under Proposition C	Estimated Interest on the Debt Obligations Proposed Under Proposition C²	Estimated Combined Principal and Interest Required to Pay the Debt Obligations Proposed Under Proposition C on Time and in Full
\$47,900,000	\$16,960,000	\$64,860,000

Information Regarding the Outstanding Debt Obligations of the City as of February 5, 2024³		
Principal Amount of the Outstanding Debt Obligations of the City	Estimated Remaining Interest on the Outstanding Debt Obligations of the City	Estimated Combined Principal and Interest Required to Pay the Outstanding Debt Obligations of the City on Time and in Full
\$329,230,000	\$122,267,541	\$451,497,541

¹ This Voter Information Document is provided in accordance with Section 1251.052 of the Texas Government Code.

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 City’s outstanding debt obligations as of the date the City Council approved the Ordinance calling the Bond Election.

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 C

If the bonds authorized by Proposition C of the election are issued pursuant to the assumptions set forth under “*Assumptions Utilized in Calculating the Estimated Tax Impact*” below, the City’s debt service tax rate will increase by approximately \$0.0013 as a result of the issuance of the bonds, which represents a maximum annual increase of \$1.30 in ad valorem taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the proposed bonds.

Assumptions Utilized in Calculating the Estimated Tax Impact

The City intends to issue the bonds authorized by Proposition C over a period of years in a manner and in accordance with a schedule to be determined by the City Council based upon a number of factors, including, but not limited to, the then current needs of the City, demographic changes, prevailing market conditions, assessed valuations of property in the City and management of the City’s short-term and long-term interest rate exposure. For the purposes of estimating the maximum annual increase in taxes identified in this table, the City utilized the following assumptions which are subject to change:

(1) The bonds authorized under Proposition C are expected to be issued in multiple series over a period of years in order to lessen the tax rate impact and to meet the construction needs of the City. The City’s current plan of financing does not anticipate an increase in the tax rate with the issuance of the bonds authorized under Proposition C. However, in order to illustrate the possible maximum tax rate impact, the City below has assumed all of the bonds from each Proposition C authorized in the May 4, 2024 election, including bonds authorized under Proposition C, shall be issued in annual series over a period of 10 years. The following is the estimated pro forma amortization schedule showing the City’s currently outstanding bonds and bonds authorized under Proposition C:

FYE	Outstanding Debt Service		Proposition A - \$6.700mm		Proposition B - \$9.900mm		Proposition C - \$47.900mm		Proposition D - \$198.900mm		Net Projected
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Total
2024	\$ 16,970,000	\$ 12,579,868									\$ 29,549,868
2025	15,940,000	11,393,458	\$ 30,000	\$ 26,200	\$ 45,000	\$ 38,700	\$ 220,000	\$ 187,200	\$ 3,210,000	\$ 822,825	31,913,383
2026	14,665,000	10,685,968	60,000	51,200	90,000	75,600	445,000	365,500	5,195,000	1,528,763	33,162,030
2027	14,980,000	10,014,851	95,000	74,900	140,000	110,600	680,000	534,600	5,925,000	2,173,613	34,728,563
2028	15,070,000	9,353,508	130,000	97,200	190,000	143,600	925,000	694,100	5,740,000	2,806,200	35,149,608
2029	16,165,000	8,665,218	165,000	118,100	245,000	174,500	1,180,000	843,600	4,785,000	3,464,438	35,805,856
2030	15,860,000	7,958,824	200,000	137,600	300,000	203,200	1,445,000	982,700	5,095,000	4,137,188	36,319,512
2031	16,755,000	7,288,573	240,000	155,600	360,000	229,600	1,720,000	1,111,000	4,130,000	4,824,675	36,814,448
2032	17,575,000	6,635,018	280,000	172,000	420,000	253,600	2,010,000	1,228,000	3,165,000	5,555,588	37,294,206
2033	17,775,000	5,992,517	320,000	186,800	480,000	275,200	2,310,000	1,333,200	1,655,000	6,342,188	36,669,904
2034	17,260,000	5,374,536	365,000	199,900	545,000	294,300	2,625,000	1,426,100	1,930,000	7,156,575	37,176,411
2035	15,265,000	4,808,467	380,000	185,000	565,000	272,100	2,730,000	1,319,000	5,215,000	6,995,813	37,735,380
2036	15,070,000	4,282,459	400,000	169,400	590,000	249,000	2,845,000	1,207,500	6,720,000	6,727,275	38,260,634
2037	14,995,000	3,750,433	415,000	153,100	615,000	224,900	2,965,000	1,091,300	8,155,000	6,392,588	38,757,320
2038	14,870,000	3,206,836	430,000	136,200	640,000	199,800	3,085,000	970,300	9,590,000	5,993,325	39,121,461
2039	14,560,000	2,664,430	450,000	118,600	665,000	173,700	3,210,000	844,400	11,325,000	5,522,738	39,533,868
2040	13,870,000	2,151,373	470,000	100,200	690,000	146,600	3,345,000	713,300	13,485,000	4,964,513	39,935,986
2041	14,535,000	1,663,356	430,000	82,200	630,000	120,200	3,070,000	585,000	13,340,000	4,360,950	38,816,706
2042	14,350,000	1,175,756	390,000	65,800	570,000	96,200	2,780,000	468,000	14,475,000	3,735,113	38,105,868
2043	7,355,000	809,961	350,000	51,000	510,000	74,600	2,480,000	362,800	18,365,000	2,996,213	33,354,573
2044	4,430,000	629,184	305,000	37,900	445,000	55,500	2,165,000	269,900	17,280,000	2,194,200	27,811,684
2045	4,740,000	504,561	260,000	26,600	380,000	39,000	1,840,000	189,800	14,130,000	1,487,475	23,597,436
2046	5,060,000	371,311	210,000	17,200	310,000	25,200	1,500,000	123,000	10,380,000	936,000	18,932,711
2047	5,390,000	229,162	160,000	9,800	235,000	14,300	1,145,000	70,100	7,325,000	537,638	15,116,000
2048	5,725,000	77,916	110,000	4,400	160,000	6,400	780,000	31,600	5,390,000	251,550	12,536,866
2049	-	-	55,000	1,100	80,000	1,600	400,000	8,000	2,895,000	65,138	3,505,838
	<u>\$ 329,230,000</u>	<u>\$ 122,267,541</u>	<u>\$ 6,700,000</u>	<u>\$ 2,378,000</u>	<u>\$ 9,900,000</u>	<u>\$ 3,498,000</u>	<u>\$ 47,900,000</u>	<u>\$ 16,960,000</u>	<u>\$ 198,900,000</u>	<u>\$ 91,972,575</u>	<u>\$ 829,706,116</u>

NOTE: Outstanding debt service includes debt service anticipated to be repaid with revenues other than I&S taxes.

- (2) The bonds would bear interest at a rate of 4.50% based on tax exempt interest rates as of February 5, 2024.
- (3) The assessed value of the City is projected to grow at a rate of 4.5% per year through fiscal year 2028, 1% per year for fiscal years 2029 through 2038 and 0.25% for the remaining life of the bonds.
- (4) The maximum Interest and Sinking Fund (I&S) tax rate is projected to be \$0.13732.

VOTER INFORMATION DOCUMENT¹

City of Lewisville, Texas Bond Election

Election Day: May 4, 2024

Early Voting Period: April 24, 2024 – May 2, 2024

Ballot Language – City of Lewisville Proposition D (“Proposition D”)
THE ISSUANCE OF \$198,900,000 GENERAL OBLIGATION BONDS FOR STREET AND ROADWAY IMPROVEMENTS AND THE LEVYING OF A TAX SUFFICIENT TO PAY PRINCIPAL AND INTEREST THEREON

Information Regarding the Debt Obligations Proposed Under Proposition D		
Principal Amount of the Debt Obligations Proposed Under Proposition D	Estimated Interest on the Debt Obligations Proposed Under Proposition D²	Estimated Combined Principal and Interest Required to Pay the Debt Obligations Proposed Under Proposition D on Time and in Full
\$198,900,000	\$91,972,575	\$290,872,575

Information Regarding the Outstanding Debt Obligations of the City as of February 5, 2024³		
Principal Amount of the Outstanding Debt Obligations of the City	Estimated Remaining Interest on the Outstanding Debt Obligations of the City	Estimated Combined Principal and Interest Required to Pay the Outstanding Debt Obligations of the City on Time and in Full
\$329,230,000	\$122,267,541	\$451,497,541

¹ This Voter Information Document is provided in accordance with Section 1251.052 of the Texas Government Code.

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 City’s outstanding debt obligations as of the date the City Council approved the Ordinance calling the Bond Election.

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 D

If the bonds authorized by Proposition D of the election are issued pursuant to the assumptions set forth under “*Assumptions Utilized in Calculating the Estimated Tax Impact*” below, the City’s debt service tax rate will increase by approximately \$0.0132 as a result of the issuance of the bonds, which represents a maximum annual increase of \$13.20 in ad valorem taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the proposed bonds.

Assumptions Utilized in Calculating the Estimated Tax Impact

The City intends to issue the bonds authorized by Proposition D over a period of years in a manner and in accordance with a schedule to be determined by the City Council based upon a number of factors, including, but not limited to, the then current needs of the City, demographic changes, prevailing market conditions, assessed valuations of property in the City and management of the City’s short-term and long-term interest rate exposure. For the purposes of estimating the maximum annual increase in taxes identified in this table, the City utilized the following assumptions which are subject to change:

(1) The bonds authorized under Proposition D are expected to be issued in multiple series over a period of years in order to lessen the tax rate impact and to meet the construction needs of the City. The City’s current plan of financing does not anticipate an increase in the tax rate with the issuance of the bonds authorized under Proposition D. However, in order to illustrate the possible maximum tax rate impact, the City below has assumed all of the bonds from each Proposition D authorized in the May 4, 2024 election, including bonds authorized under Proposition D, shall be issued in annual series over a period of 10 years. The following is the estimated pro forma amortization schedule showing the City’s currently outstanding bonds and bonds authorized under Proposition D:

FYE	Outstanding Debt Service		Proposition A - \$6.700mm		Proposition B - \$9.900mm		Proposition C - \$47.900mm		Proposition D - \$198.900mm		Net Projected
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Total
2024	\$ 16,970,000	\$ 12,579,868									\$ 29,549,868
2025	15,940,000	11,393,458	\$ 30,000	\$ 26,200	\$ 45,000	\$ 38,700	\$ 220,000	\$ 187,200	\$ 3,210,000	\$ 822,825	31,913,383
2026	14,665,000	10,685,968	60,000	51,200	90,000	75,600	445,000	365,500	5,195,000	1,528,763	33,162,030
2027	14,980,000	10,014,851	95,000	74,900	140,000	110,600	680,000	534,600	5,925,000	2,173,613	34,728,563
2028	15,070,000	9,353,508	130,000	97,200	190,000	143,600	925,000	694,100	5,740,000	2,806,200	35,149,608
2029	16,165,000	8,665,218	165,000	118,100	245,000	174,500	1,180,000	843,600	4,785,000	3,464,438	35,805,856
2030	15,860,000	7,958,824	200,000	137,600	300,000	203,200	1,445,000	982,700	5,095,000	4,137,188	36,319,512
2031	16,755,000	7,288,573	240,000	155,600	360,000	229,600	1,720,000	1,111,000	4,130,000	4,824,675	36,814,448
2032	17,575,000	6,635,018	280,000	172,000	420,000	253,600	2,010,000	1,228,000	3,165,000	5,555,588	37,294,206
2033	17,775,000	5,992,517	320,000	186,800	480,000	275,200	2,310,000	1,333,200	1,655,000	6,342,188	36,669,904
2034	17,260,000	5,374,536	365,000	199,900	545,000	294,300	2,625,000	1,426,100	1,930,000	7,156,575	37,176,411
2035	15,265,000	4,808,467	380,000	185,000	565,000	272,100	2,730,000	1,319,000	5,215,000	6,995,813	37,735,380
2036	15,070,000	4,282,459	400,000	169,400	590,000	249,000	2,845,000	1,207,500	6,720,000	6,727,275	38,260,634
2037	14,995,000	3,750,433	415,000	153,100	615,000	224,900	2,965,000	1,091,300	8,155,000	6,392,588	38,757,320
2038	14,870,000	3,206,836	430,000	136,200	640,000	199,800	3,085,000	970,300	9,590,000	5,993,325	39,121,461
2039	14,560,000	2,664,430	450,000	118,600	665,000	173,700	3,210,000	844,400	11,325,000	5,522,738	39,533,868
2040	13,870,000	2,151,373	470,000	100,200	690,000	146,600	3,345,000	713,300	13,485,000	4,964,513	39,935,986
2041	14,535,000	1,663,356	430,000	82,200	630,000	120,200	3,070,000	585,000	13,340,000	4,360,950	38,816,706
2042	14,350,000	1,175,756	390,000	65,800	570,000	96,200	2,780,000	468,000	14,475,000	3,735,113	38,105,868
2043	7,355,000	809,961	350,000	51,000	510,000	74,600	2,480,000	362,800	18,365,000	2,996,213	33,354,573
2044	4,430,000	629,184	305,000	37,900	445,000	55,500	2,165,000	269,900	17,280,000	2,194,200	27,811,684
2045	4,740,000	504,561	260,000	26,600	380,000	39,000	1,840,000	189,800	14,130,000	1,487,475	23,597,436
2046	5,060,000	371,311	210,000	17,200	310,000	25,200	1,500,000	123,000	10,380,000	936,000	18,932,711
2047	5,390,000	229,162	160,000	9,800	235,000	14,300	1,145,000	70,100	7,325,000	537,638	15,116,000
2048	5,725,000	77,916	110,000	4,400	160,000	6,400	780,000	31,600	5,390,000	251,550	12,536,866
2049	-		55,000	1,100	80,000	1,600	400,000	8,000	2,895,000	65,138	3,505,838
	\$ 329,230,000	\$ 122,267,541	\$ 6,700,000	\$ 2,378,000	\$ 9,900,000	\$ 3,498,000	\$ 47,900,000	\$ 16,960,000	\$ 198,900,000	\$ 91,972,575	\$ 829,706,116

NOTE: Outstanding debt service includes debt service anticipated to be repaid with revenues other than I&S taxes.

- (2) The bonds would bear interest at a rate of 4.50% based on tax exempt interest rates as of February 5, 2024.
- (3) The assessed value of the City is projected to grow at a rate of 4.5% per year through fiscal year 2028, 1% per year for fiscal years 2029 through 2038 and 0.25% for the remaining life of the bonds.
- (4) The maximum Interest and Sinking Fund (I&S) tax rate is projected to be \$0.13732.