

**ORDER CALLING HIDALGO COUNTY DRAINAGE DISTRICT NO. 1
BOND ELECTION AND GIVING NOTICE**

WHEREAS, the Board of Directors (the "Board") of Hidalgo County Drainage District No. 1 (the "District") has, among others, the power to issue bonds to undertake drainage improvements in the District; and

WHEREAS, no bonds shall be issued and no taxes shall be levied to pay bonded indebtedness of said bonds unless authorized by a majority of the resident, qualified electors of the District voting at an election called for such purpose; and

WHEREAS, the Board has determined that it is necessary and convenient to call and conduct an election pursuant to Section 56.202 Texas Water Code and Section 41.001(a) of the Texas Election Code to obtain voter authorization to issue such bonds;

IT IS, THEREFORE, ORDERED BY THE BOARD OF DIRECTORS OF HIDALGO COUNTY DRAINAGE DISTRICT NO. 1 THAT:

Section 1. Call of Election; Date; Eligible Electors; and Hours. An election (the "Election") shall be held on **Saturday, 6th day of May 2023**, within and throughout the territory of the District at which all resident, qualified electors of the District shall be entitled to vote. The hours during which the polling places are to be open on Election day shall be from 7:00 o'clock a.m. to 7:00 o'clock p.m.

Section 2. Polling Places. The polling places for the Election are as set out in **Exhibit "A"** attached hereto and as allowed by Section 43.007 of the Texas Election Code.

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

PROPOSITION A

SHALL THE BOARD OF DIRECTORS (THE "BOARD") OF THE HIDALGO COUNTY DRAINAGE DISTRICT NO. 1 (THE "DISTRICT") BE AUTHORIZED, TO ISSUE AND SELL THE BONDS OF THE DISTRICT IN THE AMOUNT OF ONE HUNDRED NINETY-FIVE MILLION DOLLARS (\$195,000,000.00) FOR DRAINAGE IMPROVEMENTS, INCLUDING SYSTEM MAINTENANCE EQUIPMENT, IN THE DISTRICT, AND THE ACQUISITION OF RIGHTS-OF-WAY FOR SUCH IMPROVEMENTS, WHICH BONDS MAY BE ISSUED IN VARIOUS SERIES OR ISSUES, SHALL MATURE SERIALLY OR OTHERWISE NOT MORE THAN 40 YEARS FROM THEIR DATE OR DATES AND BEAR INTEREST AT SUCH RATE OR RATES (FIXED, VARIABLE, FLOATING, ADJUSTABLE OR OTHERWISE) AS SHALL BE DETERMINED BY THE BOARD WITHIN ITS DISCRETION AT THE

TIME OF ISSUANCE BUT NOT TO EXCEED THE MAXIMUM RATE NOW OR HEREAFTER AUTHORIZED BY LAW; AND SHALL THE BOARD 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 THE BONDS AS THEY BECOME DUE, 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, INCLUDING, PARTICULARLY, (BUT NOT BY WAY OF LIMITATION) SUBCHAPTER G, SECTION 56.241, TEXAS WATER CODE, TOGETHER WITH ALL AMENDMENTS AND ADDITIONS THERETO, AND OF THE UNITED STATES OF AMERICA?

Section 4. Form of Proposition on Ballot. At Early Voting and at the Election, the proposition shall be submitted to the voters in substantially in the following form:

May 6, 2023
OFFICIAL BALLOT
Hidalgo County Drainage District No. 1
Proposition A

“Place an “X” in the square beside the statement indicating the way you wish to vote.”

FOR

THE ISSUANCE OF \$195,000,000 IN BONDS AND THE
LEVYING OF THE TAX IN PAYMENT THEREOF FOR
IMPROVEMENTS TO THE DISTRICT’S STORM
DRAINAGE SYSTEM

AGAINST

Section 5. Early voting clerk; early voting ballot application. The Early Voting Clerk for said election shall be Hilda A. Salinas, Hidalgo County Elections Administrator. Early Voting shall be conducted by personal appearance and by mail or other lawful means. Applications for ballots by mail must be received no later than the close of regular business in the early voting clerk’s office or 12 noon, whichever is later, on April 25, 2023. The address where application for an early voting ballot to be voted by mail may be made and to which ballots voted by mail may be sent to is: Early Voting Clerk, Hidalgo County Elections Department, P.O. Box 659 Edinburg, Texas 78540. The telephone number to the Early Voting Clerk is (956) 318-2570. The email for the Early Voting Clerk is elections@co.hidalgo.tx.us. The website for the Early Voting Clerk is <https://www.hidalgocounty.us/105/Elections-Department>.

Section 6. Early voting days, dates, hours, and main and temporary branch polling places: Early voting by personal appearance shall commence on Monday, April 24, 2023, and terminate

on Tuesday, May 2, 2023. The main early voting polling place and any temporary branch polling place for early voting by personal appearance shall be conducted at the locations, as shown in **Exhibit “B”**.

Any voter who is entitled to vote an early voting ballot by personal appearance may do so at the main early voting polling place or at any temporary branch early voting polling place established herein. Early voting by personal appearance at the main and at the temporary branch polling places shall be conducted in accordance with the Texas Election Code on the following days, dates, and hours during the early voting period:

<u>Day and Date</u>	<u>Hours</u>
Monday, April 24, 2023	7:00 A.M. -- 7:00 P.M.
Tuesday, April 25, 2023	8:00 A.M. -- 6:00 P.M.
Wednesday, April 26, 2023	8:00 A.M. -- 6:00 P.M.
Thursday, April 27, 2023	8:00 A.M. -- 6:00 P.M.
Friday, April 28, 2023	8:00 A.M. -- 6:00 P.M.
Saturday, April 29, 2023	7:00 A.M. -- 7:00 P.M.
Sunday, April 30, 2023	CLOSED
Monday, May 1, 2023	8:00 A.M. -- 6:00 P.M.
Tuesday, May 2, 2023	7:00 A.M. -- 7:00 P.M.

Section 7. Notice of Election. Notice of the Election shall be given in the manner required by the Election Code and other applicable law. A voter information document for the Proposition, in substantially the form attached hereto as **Exhibit “C”**, shall also be prepared and posted as required by the Election Code and other applicable law.

Section 8. Voting machines may be used in holding and conducting the Election on Election Day; provided, however, that if the use of voting machines is not practicable, then in that event, electronic voting devices may be used in conducting the Election on Election Day; provided however, in the event the use of such electronic voting devices is not practicable, the Election may be conducted on Election Day by the use of paper ballots. Voting machines, electronic voting devices, or paper ballots may be used for Early Voting by personal appearance. Paper ballots may be used for Early Voting by mail. The District shall also utilize a Central Counting Station (the “Station”) as provided by Section 127.000, *et seq.*, Texas Election Code. The Elections Administrator is hereby appointed as the Manager and may appoint The Presiding Judge, The Tabulation Supervisor of the Station, and may appoint Station clerks and establish a written plan for the orderly operation of the Station in accordance with the provisions of the Texas Election Code. Lastly, the District, Elections Administrator, or its agent, will publish notice and conduct instruction testing on the automatic tabulation equipment relating to the Station and conduct instruction for the officials and clerks for the Station in accordance with the provisions of the Texas Election Code. The District will provide at least one accessible voting system in each polling place that complies with state and federal laws setting the requirements for voting systems that permit voters with physical disabilities to cast a secret ballot.

Section 9. All election materials including notice of the election, ballots, instruction cards,

affidavits, and other forms which voters may be required to sign and all early voting materials shall be printed in both English and Spanish, or Spanish translations thereof, and/or other assistance shall be provided, as required by the Texas Election Code and the Federal Voting Rights Act of 1965, as amended.

Section 10. In accordance with Section 3.009, Texas Election Code, the Board makes the following disclosures:

(a) The maximum interest rate of the Bonds or any series of the Bonds is estimated to be 6.00%, based on the market conditions at the time of this Order. This estimated tax rate is derived from projections obtained from the District's financial advisor and is provided without any assurance that such projections will be realized. At the time that bonds are issued, the actual total tax rate will depend upon, among other factors, prevailing interest rates, the assessed value of real property in the District and general market conditions; and

(b) The aggregate amount of the outstanding principal of the District's interest and sinking tax debt obligations as of the beginning of the District's fiscal year in which the Election is ordered, being the year ended December 31, 2022 (the "Fiscal Year") is \$240,946,000.00 and the aggregate amount of the outstanding principal of the District's maintenance tax debt obligations as of the beginning of the District's Fiscal Year is \$0.00.

(c) The aggregate amount of the outstanding interest on Interest and Sinking tax debt obligations of the District as of the beginning of the Fiscal Year is \$67,050,693.34 and the aggregate amount of the outstanding interest on maintenance tax debt obligations of the District as of the beginning of the Fiscal Year is \$0.00.

(d) The Interest and Sinking tax debt service tax rate for the District at the time the Election is ordered is \$0.0679 per \$100 valuation of the taxable property and the portion of the maintenance tax debt service tax rate for the District at the time the Election is ordered is \$0.00 per \$100 valuation of the taxable property.

The statements contained in these findings (i) are based on information available to the District on the date of adoption of this Election Order, including information derived from 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 give rise to a contract with the voters or 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.

Section 11. The Board authorizes the Chairman of the Board, or the respective designee(s) thereof, to negotiate and enter into an election agreement or agreements with the County, through the Elections Administrator, in accordance with the provisions of the Texas Election Code. Further, the Board authorizes the Chairman of the Board, or the respective designee(s) thereof, including bond counsel for the District, to make technical modifications to this Order that are necessary for

compliance with applicable Texas or federal law or to carry out the intent of the Board.

Section 12. A Copy of this Order is on file and available for review in the District's office, 902 N. Doolittle Road, Edinburg, Texas 78542.

Section 13. All qualified resident electors of the District shall be entitled to vote in the election.

Section 14. The Secretary of the Board is hereby directed to cause notice of this election to be posted within the District on its website, <https://www.hcddl.org/>, and at such designated polling locations as required under Texas Election Code.

Section 15. Authorized to Execute. The Chairman of the Board is authorized to execute, and the County Clerk is authorized to attest this Election Order on behalf of the Board and the Chairman of the Board is authorized to do all other things legal and necessary in connection with holding and consummation of the Election.

PASSED AND APPROVED on the 7th day of February 2023.

**HIDALGO COUNTY DRAINAGE
DISTRICT NO. 1**

By: Richard F. Cortez
Richard F. Cortez, Chairman of the Board

ATTEST:

Arturo Benjardo Jr.
County Clerk

[SEAL]



APPROVED BY HIDALGO
COUNTY DRAINAGE DISTRICT
NO. 1 BOARD OF DIRECTORS
ON: 2/7/23 B.F.C.

EXHIBIT A

ELECTION DAY SITES

Election Day Voting in the District shall be conducted on the 6th day of May 2023, between the hours of 7:00 a.m. and 7:00 p.m. at the polling locations listed below. Eligible voters shall vote at the locations listed below. All eligible voters of the District may vote in the Election.

District Website: <https://www.hcdd1.org/>

Elections Website: <https://www.hidalgocounty.us/105/Elections-Department>

MAY 6, 2023 LOCAL ENTITIES ELECTIONS
ELECTION DAY VOTING POLLING LOCATIONS

<p style="text-align: center;"><u>ALAMO</u> Large Meeting Room <i>(Sala de reuniones grande)</i> Sgt. Fernando de la Rosa Library 416 N. Tower Rd. Alamo, TX</p>	<p style="text-align: center;"><u>ALTON</u> Class 1 <i>Clase 1</i> Alton Recreation Center 349 Dawes Ave. Alton, TX</p>	<p style="text-align: center;"><u>DONNA</u> Main Area <i>(Área Principal)</i> Amigos Del Valle 1408 Silver Ave. Donna, TX</p>	<p style="text-align: center;"><u>DONNA</u> Gymnasium <i>(Gimnasio)</i> W.A. Todd Donna ISD 400 N. Salinas Blvd. Donna, TX</p>	<p style="text-align: center;"><u>EDCOUCH</u> Meeting Room <i>(Sala de Reuniones)</i> Sgt. Rodriguez Community Center 320 W. Santa Rosa Ave. Edcouch, TX</p>
<p style="text-align: center;"><u>WESLACO</u> Conference Room A & B <i>(Sala de Conferencias A y B)</i> Business Visitor and Event Center 275 S. Kansas Weslaco, TX</p>	<p style="text-align: center;"><u>EDINBURG</u> MAIN EARLY VOTING LOCATION Annex Room <i>(Habitación Anexa)</i> Elections Annex Building 317 N. Clossner Blvd. Edinburg, TX</p>	<p style="text-align: center;"><u>EDINBURG</u> Conference Room <i>(Sala de Conferencia)</i> San Carlos Endowment Center 107 Sunflower Rd. Edinburg, TX</p>	<p style="text-align: center;"><u>ELSA</u> Court Chambers <i>(Salas de la Corte)</i> Elsa Municipal Court 216 E. 4th St. Elsa, TX</p>	<p style="text-align: center;"><u>GRANJENO</u> Computer Room / Library Sala de Ordenadores A/Biblioteca Granjeno Public Facility 6603 S. FM 494 Granjeno, TX</p>
<p style="text-align: center;"><u>HIDALGO</u> Conference Room <i>(Sala de Conferencia)</i> Hidalgo Public Library 704 Ramon Ayala Dr. Hidalgo, TX</p>	<p style="text-align: center;"><u>LA VILLA</u> Commissioner's Chambers <i>(Camaras de Comisionado)</i> La Villa City Hall 916 S. Mike Chapa La Villa, TX</p>	<p style="text-align: center;"><u>MCALLEN</u> Main Entrance <i>(Entrada Principal)</i> Fireman's Pumphouse 201 N. 1st St. McAllen, TX</p>	<p style="text-align: center;"><u>MCALLEN</u> Exercise Room <i>(Sala de Ejercicio)</i> Lark Community Center 2601 Lark Ave. McAllen, TX</p>	<p style="text-align: center;"><u>MCALLEN</u> Exercise Room <i>(Sala de Ejercicio)</i> Palm View Community Center 3401 Jordan Ave. McAllen, TX</p>
<p style="text-align: center;"><u>MCALLEN</u> Community Room <i>(Sala de Comunidad)</i> South Texas College Nursing Campus Building B 1901 S. McColl Rd. McAllen, TX</p>	<p style="text-align: center;"><u>MCALLEN</u> Lobby <i>(Vestibulo)</i> South Texas College Pecan Campus Bldg U 3201 Pecan Blvd. McAllen, TX</p>	<p style="text-align: center;"><u>MCALLEN</u> Cafeteria <i>(Cafeteria)</i> Leonelo H. Gonzalez McAllen ISD 201 E. Martin Ave. McAllen, TX</p>	<p style="text-align: center;"><u>MCALLEN</u> Gymnasium <i>(Gimnasio)</i> Bannworth AECHS at Lincoln McAllen ISD 1601 N. 27th St. McAllen, TX</p>	<p style="text-align: center;"><u>MCALLEN</u> Main Entrance Hallway <i>(Pasillo de entrada Principal)</i> McAllen High School McAllen ISD 2021 La Vista Ave. McAllen, TX</p>
<p style="text-align: center;"><u>MCALLEN</u> Gymnasium <i>(Gimnasio)</i> Victor Fields Elementary McAllen ISD 500 Dallas Ave. McAllen, TX</p>	<p style="text-align: center;"><u>MERCEDES</u> Main Entrance <i>(Entrada Principal)</i> Mercedes Civic Center 520 E. 2nd St. Mercedes, TX</p>	<p style="text-align: center;"><u>MISSION</u> Gymnasium <i>(Gimnasio)</i> Bannworth Gym 1822 N. Shary Rd. Mission, TX</p>	<p style="text-align: center;"><u>PEÑITAS</u> Main Area <i>(Área Principal)</i> Peñitas Public Library 1111 S. Main St. Peñitas, TX</p>	<p style="text-align: center;"><u>PALMVIEW</u> Back Entrance <i>(Entrada Trasera)</i> Pct. 3 "The Mansion" 2401 N. Moorefield Rd. Palmview, TX</p>
<p style="text-align: center;"><u>PHARR</u> Conference Center <i>(Centro de Conferencias)</i> Development and Research Center 850 W. Dicker Rd. Pharr, TX</p>	<p style="text-align: center;"><u>PHARR</u> Small Hall <i>(Salón Pequeño)</i> Jose Pepe Salinas Center 1011 West Kelly Ave. Pharr, TX</p>	<p style="text-align: center;"><u>PHARR</u> Medium Conference Room <i>(Salon de Conferencias Mediano)</i> Pharr City Hall 118 S. Cage Blvd. Pharr, TX</p>	<p style="text-align: center;"><u>PHARR</u> North Hallway <i>(Pasillo Norte)</i> Pharr Natatorium 3001 N. Cage Blvd. Pharr, TX</p>	<p style="text-align: center;"><u>PHARR</u> Conference Room <i>(Sala de Conferencias)</i> Pharr ONE Building 1121 E. Nolana Pharr, TX</p>
	<p style="text-align: center;"><u>PROGRESO</u> Main Entrance <i>(Entrada Principal)</i> Progreso Family Community Center 510 FM 1015 Weslaco, TX</p>	<p style="text-align: center;"><u>SAN JUAN</u> Multi-Purpose Room <i>(Salón Multiuso)</i> San Juan Memorial Library 1010 S. Standard Ave. San Juan, TX</p>	<p style="text-align: center;"><u>SAN JUAN</u> Old Commissioners Room <i>Antigua Sala de Comisarios</i> Fire Station #2 2301 N. Raul Longoria San Juan, TX</p>	

EXHIBIT B

EARLY VOTING POLLING LOCATIONS

MAY 6, 2023 LOCAL ENTITIES ELECTIONS
EARLY VOTING POLLING LOCATIONS

April 24, Through May 2, 2023

<p><u>ALAMO</u> Large Meeting Room <i>(Sala de reuniones grande)</i> Sgt. Fernando de la Rosa Library 416 N. Tower Rd. Alamo, TX</p>	<p><u>ALTON</u> Class 1 <i>Clase 1</i> Alton Recreation Center 349 Dawes Ave. Alton, TX</p>	<p><u>DONNA</u> Main Area <i>(Área Principal)</i> Amigos Del Valle 1408 Silver Ave. Donna, TX</p>	<p><u>EDCOUCH</u> Meeting Room <i>(Sala de Reuniones)</i> Sgt. Rodriguez Community Center 320 W. Santa Rosa Ave. Edcouch, TX</p>	<p><u>WESLACO</u> Conference Room A & B <i>(Sala de Conferencias A y B)</i> Business Visitor and Event Center 275 S. Kansas Weslaco, TX</p>
<p><u>EDINBURG</u> MAIN EARLY VOTING LOCATION Annex Room <i>(Habitación Anexa)</i> Elections Annex Building 317 N. Closner Blvd. Edinburg, TX</p>	<p><u>EDINBURG</u> Conference Room <i>(Sala de Conferencia)</i> San Carlos Endowment Center 107 Sunflower Rd. Edinburg, TX</p>	<p><u>ELSA</u> Court Chambers <i>(Salas de la Corte)</i> Elsa Municipal Court 216 E. 4th St. Elsa, TX</p>	<p><u>GRANJENO</u> Computer Room / Library Sala de Ordenadores A/Biblioteca) Granjeno City Hall 6603 S. FM 494 Granjeno, TX</p>	<p><u>HIDALGO</u> Commissioners Chambers <i>(Sala de Comisionados)</i> Hidalgo City Hall 704 Ramon Ayala Dr. Hidalgo, TX</p>
<p><u>LA VILLA</u> Commissioner's Chambers <i>(Camaras de Comisionado)</i> La Villa City Hall 916 S. Mike Chapa La Villa, TX</p>	<p><u>MCALLEN</u> Main Entrance <i>(Entrada Principal)</i> Fireman's Pumphouse 201 N. 1st St. McAllen, TX</p>	<p><u>MCALLEN</u> Exercise Room <i>(Sala de Ejercicio)</i> Lark Community Center 2601 Lark Ave. McAllen, TX</p>	<p><u>MCALLEN</u> Exercise Room <i>(Sala de Ejercicio)</i> Palm View Community Center 3401 Jordan Ave. McAllen, TX</p>	<p><u>MCALLEN</u> Community Room <i>(Sala de Cominidad)</i> South Texas College Nursing Campus Building B 1901 S. McColl Rd. McAllen, TX</p>
<p><u>MCALLEN</u> Lobby <i>(Vestibulo)</i> South Texas College Pecan Campus Bldg U 3201 Pecan Blvd. McAllen, TX</p>	<p><u>MERCEDES</u> Main Entrance <i>(Entrada Principal)</i> Mercedes Civic Center 520 E. 2nd St. Mercedes, TX</p>	<p><u>MISSION</u> Gymnasium <i>(Gimnasio)</i> Bannworth Gym 1822 N. Shary Rd. Mission, TX</p>	<p><u>PEÑITAS</u> Main Area <i>(Area Principal)</i> Peñitas Public Library 1111 S. Main St. Peñitas, TX</p>	<p><u>PALMVIEW</u> Back Entrance <i>(Entrada Trasera)</i> Pct. 3 "The Mansion" 2401 N. Moorefield Rd. Palmview, TX</p>
	<p><u>PHARR</u> Conference Center <i>(Centro de Conferencias)</i> Development and Research Center 850 W. Dicker Rd. Pharr, TX</p>	<p><u>PHARR</u> Small Hall <i>(Salón Pequeño)</i> Jose Pepe Salinas Center 1011 West Kelly Ave. Pharr, TX</p>	<p><u>PROGRESO</u> Main Entrance <i>(Entrada Principal)</i> Progreso Family Community Center 510 FM 1015 Weslaco, TX</p>	<p><u>SAN JUAN</u> Multi-Purpose Room <i>(Salón Multiuso)</i> San Juan Memorial Library 1010 S. Standard Ave. San Juan, TX</p>

EXHIBIT C

**VOTER INFORMATION DOCUMENT FOR
HIDALGO COUNTY DRAINAGE DISTRICT NO. 1
PROPOSITION A**

FOR

THE ISSUANCE OF \$195,000,000 IN BONDS AND THE LEVYING OF THE
 TAX IN PAYMENT THEREOF FOR IMPROVEMENTS TO THE DISTRICT'S
 STORM DRAINAGE SYSTEM

AGAINST

1. Principal of the debt obligations to be authorized	\$195,000,000.00
2. Estimated interest for the debt obligations to be authorized	\$193,183,500.00
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$388,183,500.00
4. As of the date of the adoption of the District's Election Order, the aggregate amount of outstanding principal of the District's outstanding debt obligations	\$240,946,000.00
5. As of the date of the adoption of the District's Election Order, the aggregate amount of outstanding interest on the District's outstanding debt obligations	\$67,050,693.34
6. As of the date of the adoption of the District's Election Order, the estimated combined principal and interest on the District's outstanding debt obligations	\$307,996,693.34
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	\$0.00
8. Other information that the District considers relevant or necessary to explain the information	

Major Assumptions for Statement 7 Above:

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

FYE		Principal	Interest	Total
12-31				Debt Service
2023	\$	23,773,000	\$ 8,381,998	\$ 32,154,998
2034*		25,788,000	7,359,498	33,147,498
2035		15,243,000	18,319,011	33,562,011
2036		16,938,000	17,633,492	34,571,492
2037		18,518,000	16,912,510	35,430,510
2038		20,218,000	16,089,405	36,307,405
2039		15,733,000	15,173,250	30,906,250
2040		16,412,000	14,490,892	30,902,892
2041		17,137,000	13,767,706	30,904,706
2042		17,902,000	13,007,605	30,909,605
2043		18,687,000	12,218,926	30,905,926
2044		13,847,000	11,432,573	25,279,573
2045		14,492,000	10,790,536	25,282,536
2046		15,162,000	10,114,165	25,276,165
2047		15,882,000	9,401,574	25,283,574
2048		16,627,000	8,651,083	25,278,083
2049		17,412,000	7,873,481	25,285,481
2050		12,632,000	7,055,136	19,687,136
2051		13,272,000	6,418,137	19,690,137
2052		13,942,000	5,744,895	19,686,895
2053		14,657,000	5,032,031	19,689,031
2054		15,407,000	4,278,681	19,685,681
2055		16,207,000	3,482,742	19,689,742
2056		17,047,000	2,641,365	19,688,365
2057		14,937,000	1,752,000	16,689,000
2058		15,787,000	901,500	16,688,500
2059		762,000	-	762,000
2060		762,000	-	762,000
2061		763,000	-	763,000
	\$	435,946,000	\$ 248,924,193	\$ 684,870,193

*2024 – Debt service net of estimated capitalized interest

(2) Assumed changes in estimated future appraised values within the District:

Fiscal Year	Assumed TAV Growth
2024	3.50%
2025	3.00%
2026	3.00%
2027	2.50%
2028	2.50%
2029+	1.00%

(3) Assumed interest rate on the proposed debt obligations: [6.00%].

The estimates contained in this voter information document are (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 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 does 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 Election Order.