

VOTER INFORMATION DOCUMENT¹
COLUMBUS INDEPENDENT SCHOOL DISTRICT – PROPOSITION B

Ballot Language – Columbus ISD Proposition B (“Proposition B”)		
<input type="checkbox"/>	FOR) “THE ISSUANCE OF \$5,320,000 OF BONDS FOR THE CONSTRUCTION, ACQUISITION, RENOVATION AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, INCLUDING THE CONSTRUCTION AND EQUIPMENT OF NEW HIGH SCHOOL CAREER TECHNOLOGY CLASSROOMS AND THE RENOVATION OF EXISTING HIGH SCHOOL FACILITES, AND THE LEVYING OF A TAX SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE COSTS OF ANY CREDIT AGREEMENTS EXECUTED IN CONNECTION WITH THE BONDS. THIS IS A PROPERTY TAX INCREASE.”
<input type="checkbox"/>	AGAINST	

Information Regarding the Debt Obligations (Bonds) 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
\$5,320,000.00	\$5,065,000.00	\$10,385,000.00

Information Regarding the Outstanding Debt Obligations (Bonds) of Columbus ISD as of February 12, 2024 ³		
Principal Amount of the Outstanding Debt Obligations of Columbus ISD	Estimated Remaining Interest on the Outstanding Debt Obligations of Columbus ISD	Estimated Combined Principal and Interest Required to Pay the Outstanding Debt Obligations of Columbus ISD on Time and in Full
\$4,175,000.00	\$417,955.50	\$4,592,955.50

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 (Bonds) 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, Columbus ISD 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 \$0.00.

Assumptions Utilized in Calculating the Estimated Tax Impact

If approved by the voters, Columbus ISD intends to issue the bonds authorized by Proposition B in a manner and in accordance with a schedule to be determined by the Board of Trustees based upon a number of factors, including, but not limited to, the then-current needs of Columbus ISD, 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 Columbus ISD, tax collection percentages, and management of Columbus ISD’s short-term and long-term interest rate exposure. The estimated tax impact is derived, in part, from projections obtained from Columbus ISD’s financial advisor. Actual results may vary from the assumptions used in calculating the estimated tax impact. For the purposes of estimating the maximum annual increase in taxes identified in this table, Columbus ISD utilized the following major assumptions:

- (1) Columbus ISD has assumed the issuance of a single series of bonds issued in 2024. However, Columbus ISD may determine to issue the bonds annually over a multi-year period, which may change the estimated tax impact. For the purposes of these projections, it has been assumed that bonds issued under Proposition B would be amortized over 30 years as shown in the following

¹ This Voter Information Document is provided in accordance with Section 1251.052 of the Texas Government Code. It is provided solely in satisfaction of the statutory requirements. The information contained in this Voter Information Document is based on certain assumptions, and actual results may vary from such assumptions. The information in this document addresses the impact of the bonds proposed under Proposition B. Columbus ISD is also voting on Proposition A on May 4, 2024. For information regarding the impact of bonds issued under Proposition A, please refer to the separate vote information document for Proposition A. **This Voter Information Document is not intended to, and does not, create a contract with the voters.**

² Columbus ISD has assumed the bonds will bear interest at an estimated rate of 5.00% based on current market conditions and the amortization schedule described in the Assumptions Utilized in Calculating the Estimated Tax Impact. The interest payable on the bonds may differ based on market rates at the time the bonds are issued.

³ The information contained in this table reflects Columbus ISD’s outstanding debt obligations as of February 12, 2024, the date the Board of Trustees approved an order calling the election.

schedule. The following is an estimated pro forma amortization schedule based on these assumptions. It shows Columbus ISD's currently outstanding bonds and the bonds authorized under Proposition B:

Calendar Year Ending	Outstanding Debt Service	Proposition B Debt Service	Total Debt Service
2024	\$1,149,077.50	-	\$1,149,077.50
2025	1,150,367.00	\$346,000.00	1,496,367.00
2026	1,145,084.50	347,000.00	1,492,084.50
2027	1,148,426.50	347,750.00	1,496,176.50
2028	-	348,250.00	348,250.00
2029	-	343,500.00	343,500.00
2030	-	343,750.00	343,750.00
2031	-	343,750.00	343,750.00
2032	-	343,500.00	343,500.00
2033	-	348,000.00	348,000.00
2034	-	347,000.00	347,000.00
2035	-	345,750.00	345,750.00
2036	-	344,250.00	344,250.00
2037	-	347,500.00	347,500.00
2038	-	345,250.00	345,250.00
2039	-	347,750.00	347,750.00
2040	-	344,750.00	344,750.00
2041	-	346,500.00	346,500.00
2042	-	347,750.00	347,750.00
2043	-	348,500.00	348,500.00
2044	-	343,750.00	343,750.00
2045	-	343,750.00	343,750.00
2046	-	348,250.00	348,250.00
2047	-	347,000.00	347,000.00
2048	-	345,250.00	345,250.00
2049	-	348,000.00	348,000.00
2050	-	345,000.00	345,000.00
2051	-	346,500.00	346,500.00
2052	-	347,250.00	347,250.00
2053	-	347,250.00	347,250.00
2054	-	346,500.00	346,500.00
Total	\$4,592,955.50	\$10,385,000.00	\$14,977,955.50

(2) Columbus ISD has assumed the bonds would bear interest at an estimated rate of 5.00% .

(3) Columbus ISD has assumed that the taxable assessed value within Columbus ISD will grow at a rate of 2.50% per year for years 2025 through 2034 and then no growth for the remaining life of the bonds. Columbus ISD has assumed a tax collection percentage of 99%.

(4) In calculating the tax impact on a residence homestead, Columbus ISD applied the \$100,000 state mandated 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. Columbus ISD 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.

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