

VOTER INFORMATION DOCUMENT

HALLETTSVILLE INDEPENDENT SCHOOL DISTRICT - PROPOSITION A

- [] FOR) THE ISSUANCE OF \$13,820,000 SCHOOL BUILDING BONDS
) FOR THE DESIGN, CONSTRUCTION, ACQUISITION, AND
) EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT
) (INCLUDING THE REHABILITATION, RENOVATION,
) EXPANSION AND IMPROVEMENT THEREOF), AND LEVYING
) AND IMPOSITION OF TAXES SUFFICIENT TO PAY THE
) PRINCIPAL OF AND INTEREST ON THE BONDS AND THE
[] AGAINST) COSTS OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY
) TAX INCREASE. REQUIRED STATEMENT FOR ALL SCHOOL
) DISTRICT BOND PROPOSITIONS PURSUANT TO SECTION
) 45.003, TEXAS EDUCATION CODE.

1. Principal of the debt obligations to be authorized	\$13,820,000
2. Estimated interest for the debt obligations to be authorized	\$5,509,419
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$19,329,419
4. Principal of all outstanding debt obligations of the District*	\$18,920,000
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$2,654,964
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$21,574,964
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	\$34.70
8. Other information that the District considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

* As of the date of adoption of the District’s Bond Election Order.

Major assumptions for statements above, including statement 7:

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

FYE	TAV (Local)	Projected New Money Impact - \$13,820,000 Proceeds			Collection Rate: 98%			FYE	
		Outstanding I&S DS (Excludes Subsidy)	Principal (New Bonds)	Interest (New Bonds)	Debt Service (New Bonds)	Aggregate Net Debt Service	Projected I&S Tax Rate (cents)		Projected I&S Tax Rate (\$)
2022	\$874,005,430	1,770,043	-	47,506	47,506	1,817,549	21.2200	0.2122	2022
2023	\$874,005,430	1,767,124	25,000	380,050	405,050	2,172,174	25.3603	0.2536	2023
2024	\$874,005,430	1,770,130	25,000	379,363	404,363	2,174,492	25.3874	0.2539	2024
2025	\$874,005,430	1,782,554	10,000	378,675	388,675	2,171,229	25.3493	0.2535	2025
2026	\$874,005,430	1,726,813	65,000	378,400	443,400	2,170,213	25.3374	0.2534	2026
2027	\$874,005,430	1,733,463	60,000	376,613	436,613	2,170,076	25.3358	0.2534	2027
2028	\$874,005,430	1,440,662	355,000	374,963	729,963	2,170,625	25.3422	0.2534	2028
2029	\$874,005,430	1,451,462	355,000	365,200	720,200	2,171,662	25.3543	0.2535	2029
2030	\$874,005,430	1,460,062	355,000	355,438	710,438	2,170,500	25.3408	0.2534	2030
2031	\$874,005,430	1,476,081	350,000	345,675	695,675	2,171,756	25.3554	0.2536	2031
2032	\$874,005,430	1,484,456	350,000	336,050	686,050	2,170,506	25.3408	0.2534	2032
2033	\$874,005,430	1,492,606	355,000	326,425	681,425	2,174,031	25.3820	0.2538	2033
2034	\$874,005,430	1,508,806	345,000	316,663	661,663	2,170,469	25.3404	0.2534	2034
2035	\$874,005,430	710,700	1,155,000	307,175	1,462,175	2,172,875	25.3685	0.2537	2035
2036	\$874,005,430	-	1,895,000	275,413	2,170,413	2,170,413	25.3397	0.2534	2036
2037	\$874,005,430	-	1,950,000	223,300	2,173,300	2,173,300	25.3734	0.2537	2037
2038	\$874,005,430	-	2,000,000	169,675	2,169,675	2,169,675	25.3311	0.2533	2038
2039	\$874,005,430	-	2,055,000	114,675	2,169,675	2,169,675	25.3311	0.2533	2039
2040	\$874,005,430	-	2,115,000	58,163	2,173,163	2,173,163	25.3718	0.2537	2040
TOTAL		\$21,574,964	\$13,820,000	\$5,509,419	\$19,329,419	\$40,904,383			

(2) Assumed changes in estimated future appraised values within the District: 0% growth through FY 2040.

(3) Assumed interest rate on the debt obligations to be issued: 2.75%.

(4) If the foregoing assumptions are met, the District anticipates the need for a tax rate increase of 25.38 cents to pay debt service on bonds issued pursuant to the proposition set forth in this Voter Information Document (the “Proposition”). Therefore, the estimated maximum annual increase in the amount of taxes imposed on a residence homestead to repay the debt obligations, if approved, is expected to be \$34.70. Section 45.003, Texas Education Code, requires that the following statement appear on the ballot for all school district bond propositions: “THIS IS A PROPERTY TAX INCREASE,” regardless of the anticipated impact on the tax rate.

(5) Assumes state-mandated \$25,000 homestead exemption.

(6) Assumes homestead does not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated (a) \$10,000 homestead exemption for the elderly and disabled (for which tax payments are capped based on the homeowner’s tax payment in the year the exemption is obtained), and (b) homestead exemption for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

(7) Assumes Permanent School Fund Guarantee of the proposed debt obligations.

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above and 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 expressly do 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 Bond Election Order.