

RESOLUTION NO. 2026-048

A RESOLUTION CALLING A SPECIAL ELECTION FOR THE PURPOSE OF AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS, TO BE HELD IN THE CITY OF NORTH RICHLAND HILLS, TEXAS ON NOVEMBER 3, 2026; MAKING PROVISION FOR THE CONDUCT OF A BOND ELECTION; PROVIDING A SEVERABILITY CLAUSE; RESOLVING OTHER MATTERS INCIDENT AND RELATED TO SUCH ELECTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council (the “City Council”) of the CITY OF NORTH RICHLAND HILLS, TEXAS (the “City”), located in Tarrant County, Texas (the “County”), hereby finds and determines that an election (the “Election”) should be held to determine whether the City Council shall be authorized to issue general obligation bonds of the City in the amounts and for the purposes hereinafter identified.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH RICHLAND HILLS, TEXAS THAT:

SECTION 1. The Election shall be held in the CITY OF NORTH RICHLAND HILLS, TEXAS on November 3, 2026 (“Election Day”), which is a uniform election date under the Texas Election Code, as amended, and is not less than 78 days nor more than 90 days from the date of the adoption of this resolution (the “Resolution”), for the purpose of submitting the following propositions to the qualified voters of the City:

City of North Richland Hills, Texas Proposition A
THIS IS A TAX INCREASE

“Shall the City Council of the City of North Richland Hills, Texas be authorized to issue general obligation bonds of the City in the aggregate principal amount of \$26,300,000 for the purpose of designing, acquiring, demolishing, constructing, reconstructing, renovating, improving, expanding, and equipping Fire Station No. 2 and Fire Station No. 3 and the acquisition of land, easements, rights-of-way, and other real property interests necessary therefor or incidental thereto, such bonds to mature serially or otherwise over a period not to exceed forty (40) years from their date of issuance, to be sold in one or more series at any price or prices and to bear interest at any rate or rates (fixed, floating, variable or otherwise) as shall be determined within the discretion of the City Council under laws in effect at the time of issuance; and shall the City Council be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes, within the limitations prescribed by law, on all taxable property in the City sufficient to pay the annual interest on the bonds and to create a sinking fund to pay the bonds at maturity and to pay the cost of any credit agreements executed in connection with the bonds?”

City of North Richland Hills, Texas Proposition B
THIS IS A TAX INCREASE

“Shall the City Council of the City of North Richland Hills, Texas be authorized to issue general obligation bonds of the City in the aggregate principal amount of \$84,260,000 for the purpose of designing, acquiring, constructing, renovating, improving, upgrading, extending, expanding, and equipping streets, roads, thoroughfares, bridges, intersections and other public ways, including participation in joint projects with federal, state, and local public entities and agencies, and related curb, gutter, sidewalk, trail, pedestrian and bicycle access, screening walls, streetscape, signage, beautification, accessibility improvements, drainage and utility infrastructure improvements, computerized signalization and monitoring equipment and other traffic controls, street lighting, noise abatement, demolition, repair, and rebuilding of existing streets, completing necessary or incidental utility replacement and relocation, and drainage in connection with the foregoing, and the acquisition of land, easements, rights-of-way, and other real property interests necessary therefor or incidental thereto, such bonds to mature serially or otherwise over a period not to exceed forty (40) years from their date of issuance, to be sold in one or more series at any price or prices and to bear interest at any rate or rates (fixed, floating, variable or otherwise) as shall be determined within the discretion of the City Council under laws in effect at the time of issuance; and shall the City Council be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes, within the limitations prescribed by law, on all taxable property in the City sufficient to pay the annual interest on the bonds and to create a sinking fund to pay the bonds at maturity and to pay the cost of any credit agreements executed in connection with the bonds?”

City of North Richland Hills, Texas Proposition C
THIS IS A TAX INCREASE

“Shall the City Council of the City of North Richland Hills, Texas be authorized to issue general obligation bonds of the City in the aggregate principal amount of \$24,700,000 for the purpose of designing, acquiring, constructing, improving, furnishing, and equipping the City’s services complex for public works, parks, and fleet maintenance (including the demolition or removal of any existing buildings and facilities necessary therefor or related thereto), such bonds to mature serially or otherwise over a period not to exceed forty (40) years from their date of issuance, to be sold in one or more series at any price or prices and to bear interest at any rate or rates (fixed, floating, variable or otherwise) as shall be determined within the discretion of the City Council under laws in effect at the time of issuance; and shall the City Council be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes, within the limitations prescribed by law, on all taxable property in the City sufficient to pay the annual interest on the bonds and to create a sinking fund to pay the bonds at maturity and to pay the cost of any credit agreements executed in connection with the bonds?”

City of North Richland Hills, Texas Proposition D
THIS IS A TAX INCREASE

“Shall the City Council of the City of North Richland Hills, Texas be authorized to issue general obligation bonds of the City in the aggregate principal amount of \$10,710,000 for the purpose of designing, acquiring, constructing, improving, renovating, expanding, furnishing, and equipping the City Library, such bonds to mature serially or otherwise over a period not to exceed forty (40) years from their date of issuance, to be sold in one or more series at any price or prices and to bear interest at any rate or rates (fixed, floating, variable or otherwise) as shall be determined within the discretion of the City Council under laws in effect at the time of issuance; and shall the City Council be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes, within the limitations prescribed by law, on all taxable property in the City sufficient to pay the annual interest on the bonds and to create a sinking fund to pay the bonds at maturity and to pay the cost of any credit agreements executed in connection with the bonds?”

SECTION 2. The City Council authorizes the Mayor, the City Manager, the City Secretary, or their respective designees, to negotiate and enter into one or more joint election agreements and/or similar contracts or agreements (collectively, the “Contract”) with the County, acting by and through the Tarrant County Elections Administrator (the “Administrator”). The Mayor, or his designee, is hereby authorized to execute the Contract and any other necessary contract(s) and agreements, joint or otherwise, with the Administrator, or any other public entity, for the purpose of having the County furnish all or any portion of the election services and equipment needed by the City to conduct the Election. The contract document and election services provided therein shall conform to Chapter 31, Subchapter D, of the Texas Election Code and all other applicable statutes and laws.

A. The polling places for this Election are shown in **Exhibit A**, which is attached hereto and incorporated herein by reference as a part of this Resolution for all purposes. **Exhibit A** shall be modified to include additional or different Election Day polling places designated by the Administrator and to conform to the Contract. The election officers and maximum number of clerks for each polling place shall be determined and appointed in accordance with the Contract.

B. On Election Day, the polls shall be open from 7:00 a.m. to 7:00 p.m.

C. The locations, dates and times for early voting for this Election shall be as shown in **Exhibit B**, which is attached hereto and incorporated herein by reference as a part hereof for all purposes. In addition, temporary branch polling places may be authorized and used for early voting as established by the Administrator. **Exhibit B** may be modified to include any changes to early voting designated by the Administrator and to conform to the Contract and the City Secretary is authorized to make any conforming corrections or revisions to Exhibit B.

Additional early voting locations may be designated by the Administrator. Clint A. Ludwig, Tarrant County Elections Administrator, is hereby appointed early voting clerk and shall appoint and designate deputy clerks for early voting in accordance with the Contract. For purposes of processing ballots cast in early voting, the election officers for the early voting ballot board for this Election shall be appointed and designated in accordance with the provisions of the Contract.

The Central Counting Station for the tabulation and counting of ballots for this Election shall be located at the Tarrant County Elections Department, 2700 Premier Street, Fort Worth, Texas 76111, and the Manager, Tabulation Supervisor, Presiding Judge and Alternate Presiding Judge at the Central Counting Station shall be appointed and designated in accordance with the provisions of the Contract.

The Manager and Presiding Judge of the Central Counting Station may appoint clerks to serve at such Station, as provided by Section 127.006 of the Texas Election Code, as amended.

SECTION 3. A voting system or systems meeting the standards and requirements of the Texas Election Code, as amended, is hereby adopted and approved for early voting by personal appearance and by mail and for Election Day voting.

SECTION 4. The official ballot shall be prepared in accordance with the Texas Election Code, as amended, so as to permit voters to vote “FOR” or “AGAINST” the aforesaid propositions which shall appear on the ballot substantially as follows:

City of North Richland Hills, Texas Proposition A
THIS IS A TAX INCREASE

“The issuance of \$26,300,000 general obligation bonds for Fire Station No. 2 and Fire Station No. 3, the acquisition of real property necessary or incidental for such purpose, and the imposition of a tax sufficient to pay the principal of and interest on the bonds and the cost of any credit agreements”

City of North Richland Hills, Texas Proposition B
THIS IS A TAX INCREASE

“The issuance of \$84,260,000 general obligation bonds for streets, roads, sidewalks, and other public ways, the acquisition of real property necessary or incidental for such purpose, and the imposition of a tax sufficient to pay the principal of and interest on the bonds and the cost of any credit agreements”

City of North Richland Hills, Texas Proposition C
THIS IS A TAX INCREASE

“The issuance of \$24,700,000 general obligation bonds for the City’s services complex for public works, parks, and fleet maintenance, including the demolition

or removal of any existing buildings and facilities necessary therefor or related thereto, and the imposition of a tax sufficient to pay the principal of and interest on the bonds and the cost of any credit agreements”

City of North Richland Hills, Texas Proposition D
THIS IS A TAX INCREASE

“The issuance of \$10,710,000 general obligation bonds for the City Library and the imposition of a tax sufficient to pay the principal of and interest on the bonds and the cost of any credit agreements”

SECTION 5. All resident qualified voters of the City shall be permitted to vote at the Election, and on Election Day, such voters shall vote at the designated polling places. The Election shall be held and conducted in accordance with the provisions of the Texas Election Code, as amended, Chapters 1251 and 1331 of the Texas Government Code, and as may be required by other applicable law. To the extent required by law, all materials and proceedings relating to the Election shall be printed in English, Spanish, and Vietnamese.

SECTION 6. Notice of the Election, including Spanish and Vietnamese translations thereof, shall be published on the same day in each of two successive weeks in a newspaper of general circulation in the City, the first of these publications to appear in such newspaper not more than 30 days, and not less than 14 days, prior to Election Day. Moreover, a substantial copy of this Resolution and each voter information document attached as **Exhibit C**, including Spanish and Vietnamese translations thereof, shall be posted (i) at City Hall not less than 21 days prior to Election Day; (ii) at three additional public places within the City not less than 21 days prior to Election Day, (iii) in a prominent location at each polling place on Election Day and during early voting, and (iv) in a prominent location on the City’s internet website not less than 21 days prior to Election Day. A sample ballot shall be posted on the City’s internet website not less than 21 days prior to Election Day.

SECTION 7. As required by and in accordance with Section 3.009(b)(5) and (7) through (9) of the Texas Election Code, the City, as of the date of this Resolution, had outstanding an aggregate principal amount of debt equal to \$109,200,000; the aggregate amount of the interest owed on such City debt obligations, through respective maturity, totaled \$26,744,134; and the City levied an ad valorem debt service tax rate for its outstanding debt obligations of \$0.150895 per \$100 of taxable assessed valuation. Based on the bond market conditions on the date of the adoption of this Resolution, the City estimates an ad valorem debt service tax rate of \$0.1750 per \$100 of taxable assessed valuation if the bonds that are subject of the Election are approved and are issued (taking into account the outstanding City bonds, the assumed issuance of previously authorized but unissued voted bonds and the bonds that are the subject of this Election, but no other future bond authorizations of the City). The bonds that are the subject of this Election shall mature serially or otherwise over a specified number of years (not more than 40

years from their date), in accordance with applicable Texas law, though the City estimates that, based on current bond market conditions, such bonds will amortize over a 20-year period from their respective date of issue. The foregoing estimated tax rate and amortization period are only estimates, provided for Texas statutory compliance, and do not serve as a cap on any City ad valorem tax rate or the amortization period for bonds that are the subject of this Election.

SECTION 8. The City Council authorizes the Mayor, the City Manager, the City Attorney, the City Secretary, or their respective designees to make such corrections, modifications or changes to this Resolution or the Exhibits hereto that are necessary for compliance with applicable Texas or federal law or to carry out the intent of the City Council, as evidenced herein. To the extent that any duty or obligation of the City, in general, or any City official, in particular, is properly delegated to the County pursuant to the Contract, then the County's carrying out those duties and obligations on the City's behalf pursuant to the terms of such Contract shall be binding upon the City and are hereby determined by the City Council to be evidence of the City's compliance with the provisions of applicable Texas law concerning the Election relative to the same, unless such delegation of duties or obligations is otherwise prohibited by law. By incorporating all essential terms necessary for a joint election agreement, this Resolution is intended to satisfy Section 271.002(d) of the Texas Election Code, as amended, without further action of the City Council. To the extent needed or desirable, the Administrator is hereby appointed joint custodian of voted ballots for the purposes of Section 31.096, as amended, Texas Election Code.

SECTION 9. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 10. It is hereby declared to be the intention of the City Council that the phrases, clauses, sentences, paragraphs, and sections of this Resolution are severable, and, if any phrase, clause, sentence, paragraph, or section of this Resolution or the application thereof to any person or circumstance shall be held to be unconstitutional or invalid, such unconstitutionality or invalidity shall not affect the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and this City Council hereby declares that this Resolution would have been enacted without such unconstitutional or invalid provision.

SECTION 11. Pursuant to the provisions of Section 1201.028, as amended, Texas Government Code, this Resolution shall be effective immediately upon adoption on the date shown below.

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PASSED AND APPROVED on the 10th day of August, 2026.

**CITY OF NORTH RICHLAND HILLS,
TEXAS**

Jack McCarty, Mayor

ATTEST:

Alicia Richardson, City Secretary

(CITY SEAL)

APPROVED AS TO FORM AND LEGALITY:

Bradley A. Anderle, City Attorney

Exhibit A

ELECTION DAY POLLING INFORMATION*

Election Day: Tuesday, November 3, 2026

Election Day Polling Locations open from 7 a.m. to 7 p.m.

Presiding Judge(s) and Alternate(s): to be determined by the Elections Administrator

Tarrant County participates in the Countywide Polling Place program under Section 43.007, as amended, Texas Election Code. Registered voters will be able to cast their Election Day ballots at any of the voting locations identified below and on Tarrant County's website at: <https://www.tarrantcountytx.gov/en/elections.html>.

Countywide Polling Place Lugar de Votación del Condado Địa Điểm Bỏ Phiếu Toàn Quận	Address Dirección Địa Chỉ	City and Zip Ciudad y Código Thành Phố và Mã Bưu Điện
Gary Fickes Northeast Courthouse	645 Grapevine Highway	Hurst, 76054
North Richland Hills City Hall	4301 City Point Drive	North Richland Hills, 76180
North Richland Hills Public Library – Community Room	9015 Grand Avenue	North Richland Hills, 76180

Preliminary, subject to change. If any locations are changed, this will be reflected on the Tarrant County elections website at: <https://www.tarrantcountytx.gov/en/elections.html>.

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Exhibit B

EARLY VOTING LOCATIONS, DATES, AND HOURS

Early voting begins October 19, 2026 and ends on October 30, 2026.

Early Voting Clerk: Clint A. Ludwig, 2700 Premier Street, Fort Worth, Texas 76111

Presiding Judges of the Early Voting Ballot Boards: to be determined by the Elections Administrator.

Voters entitled to vote an early ballot by personal appearance may do so at any Early Voting site within the county of their residence.

Dates	Times
[October 19-23, Monday – Friday	8:00 a.m. – 5:00 p.m.
October 24, Saturday	7:00 a.m. – 7:00 p.m.
October 25, Sunday	10:00 a.m. – 4:00 p.m.
October 26-30, Monday – Friday	7:00 a.m. – 7:00 p.m.]

Location (Ubicación) (Địa điểm)	Address (Dirección) (Địa chỉ)	City (Ciudad) (Thành phố)	Zip Code (Código postal) (Mã Bưu Điện)
Tarrant County Elections Center (Main Early Voting Location)	2700 Premier Street	Fort Worth	76111
Gary Fickes Northeast Courthouse	645 Grapevine Highway	Hurst	76054
North Richland Hills City Hall	4301 City Point Drive	North Richland Hills	76180

Early Voting by Mail

Applications for voting by mail should be received (not postmarked) no later than the close of business (5:00 p.m.) on October 23, 2026. Applications should be sent to:

Early Voting Clerk
Tarrant County Elections Administration
P.O. Box 961011, Fort Worth, Texas 76161-0011; or
2700 Premier Street, Fort Worth, Texas 76111-3011 (contract carrier)
fax: (817) 850-2344
email: votebymail@tarrantcountytx.gov

If an application for ballot by mail is faxed or emailed (or if a federal postcard application is faxed), the applicant must also mail the original application so that the early voting clerk receives the original no later than four business days after receiving the emailed or faxed copy.

Exhibit C

VOTER INFORMATION DOCUMENT

☐ FOR	<u>City of North Richland Hills, Texas Proposition A</u> THIS IS A TAX INCREASE
☐ AGAINST	“The issuance of \$26,300,000 general obligation bonds for Fire Station No. 2 and Fire Station No. 3, the acquisition of real property necessary or incidental for such purpose, and the imposition of a tax sufficient to pay the principal of and interest on the bonds and the cost of any credit agreements”

principal of debt obligations to be authorized	\$26,300,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 5.00%	\$15,300,000
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$41,600,000
as of the date the election was ordered, principal of all outstanding debt obligations	\$109,200,000
as of the date the election was ordered, the estimated remaining interest on all outstanding debt obligations	\$26,744,134
as of the date the election was ordered, estimated combined principal and interest required to pay on time and in full all outstanding debt obligations	\$135,944,134
estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved	\$4.50
This figure assumes (i) the proposed debt obligations will be issued in three (3) series of bonds; (ii) the amortization of the City's outstanding debt obligations and each series of proposed debt obligations of 18 years and 20 years, respectively; (iii) no annual growth in the future appraised values within the City; (iv) an assumed interest rate on the proposed debt obligations of 5.00%; and (v) tax collections at a rate of 100.00% annually.	

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above) and derived from projections obtained from the City's financial advisor, (ii) subject to change to the extent that actual facts, circumstances and conditions prevailing at the time that the debt obligations 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 City Council to issue debt obligations on behalf of the City in accordance with the Proposition set forth in the bond election resolution.

VOTER INFORMATION DOCUMENT

☐ FOR	<u>City of North Richland Hills, Texas Proposition B</u> THIS IS A TAX INCREASE
☐ AGAINST	“The issuance of \$84,260,000 general obligation bonds for streets, roads, sidewalks, and other public ways, the acquisition of real property necessary or incidental for such purpose, and the imposition of a tax sufficient to pay the principal of and interest on the bonds and the cost of any credit agreements”

principal of debt obligations to be authorized	\$84,260,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 5.00%	\$49,016,000
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$133,276,000
as of the date the election was ordered, principal of all outstanding debt obligations	\$109,200,000
as of the date the election was ordered, the estimated remaining interest on all outstanding debt obligations	\$26,744,134
as of the date the election was ordered, estimated combined principal and interest required to pay on time and in full all outstanding debt obligations	\$135,944,134
estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved This figure assumes (i) the proposed debt obligations will be issued in ten (10) series of bonds; (ii) the amortization of the City’s outstanding debt obligations and each series of proposed debt obligations of 18 years and 20 years, respectively; (iii) no annual growth in the future appraised values within the City; (iv) an assumed interest rate on the proposed debt obligations of 5.00%; and (v) tax collections at a rate of 100.00% annually.	\$14.43

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VOTER INFORMATION DOCUMENT

☐ FOR	<u>City of North Richland Hills, Texas Proposition C</u> THIS IS A TAX INCREASE
☐ AGAINST	“The issuance of \$24,700,000 general obligation bonds for the City’s services complex for public works, parks, and fleet maintenance, including the demolition or removal of any existing buildings and facilities necessary therefor or related thereto, and the imposition of a tax sufficient to pay the principal of and interest on the bonds and the cost of any credit agreements”

principal of debt obligations to be authorized	\$24,700,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 5.00%	\$14,372,250
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$39,072,250
as of the date the election was ordered, principal of all outstanding debt obligations	\$109,200,000
as of the date the election was ordered, the estimated remaining interest on all outstanding debt obligations	\$26,744,134
as of the date the election was ordered, estimated combined principal and interest required to pay on time and in full all outstanding debt obligations	\$135,944,134
estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved	\$4.23
This figure assumes (i) the proposed debt obligations will be issued in three (3) series of bonds; (ii) the amortization of the City’s outstanding debt obligations and each series of proposed debt obligations of 18 years and 20 years, respectively; (iii) no annual growth in the future appraised values within the City; (iv) an assumed interest rate on the proposed debt obligations of 5.00%; and (v) tax collections at a rate of 100.00% annually.	

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above) and derived from projections obtained from the City’s financial advisor, (ii) subject to change to the extent that actual facts, circumstances and conditions prevailing at the time that the debt obligations 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 City Council to issue debt obligations on behalf of the City in accordance with the Proposition set forth in the bond election resolution.

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VOTER INFORMATION DOCUMENT

☐ FOR	<u>City of North Richland Hills, Texas Proposition D</u> THIS IS A TAX INCREASE
☐ AGAINST	“The issuance of \$10,710,000 general obligation bonds for the City Library and the imposition of a tax sufficient to pay the principal of and interest on the bonds and the cost of any credit agreements”

principal of debt obligations to be authorized	\$10,710,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 5.00%	\$6,231,250
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$16,941,250
as of the date the election was ordered, principal of all outstanding debt obligations	\$109,200,000
as of the date the election was ordered, the estimated remaining interest on all outstanding debt obligations	\$26,744,134
as of the date the election was ordered, estimated combined principal and interest required to pay on time and in full all outstanding debt obligations	\$135,944,134
estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved	\$1.83
This figure assumes (i) the proposed debt obligations will be issued in one (1) series of bonds; (ii) the amortization of the City’s outstanding debt obligations and the proposed debt obligations of 18 years and 20 years, respectively; (iii) no annual growth in the future appraised values within the City; (iv) an assumed interest rate on the proposed debt obligations of 5.00%; and (v) tax collections at a rate of 100.00% annually.	

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above) and derived from projections obtained from the City’s financial advisor, (ii) subject to change to the extent that actual facts, circumstances and conditions prevailing at the time that the debt obligations 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 City Council to issue debt obligations on behalf of the City in accordance with the Proposition set forth in the bond election resolution.

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