

**NOTICE OF ELECTION**

THE STATE OF TEXAS	§
	§
COUNTIES OF GRIMES AND BRAZOS	§
	§
NAVASOTA INDEPENDENT SCHOOL DISTRICT	§

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TO THE RESIDENT, QUALIFIED VOTERS OF THE  
NAVASOTA INDEPENDENT SCHOOL DISTRICT

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TAKE NOTICE that an election will be held in the Navasota Independent School District on May 4, 2024 concerning the issuance of bonds in accordance with an order duly entered by the Board of Trustees of the Navasota Independent School District, which order reads substantially as follows:

**AN ORDER CALLING A BOND ELECTION TO BE HELD BY THE NAVASOTA INDEPENDENT SCHOOL DISTRICT, MAKING PROVISION FOR THE CONDUCT OF A JOINT ELECTION, AND RESOLVING OTHER MATTERS INCIDENT AND RELATED TO SUCH ELECTION**

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WHEREAS, the Board of Trustees (the *Board*) of the NAVASOTA INDEPENDENT SCHOOL DISTRICT (the *District*), located in Grimes County, Texas, and Brazos County, Texas (individually, the *County*, collectively, the *Counties*), hereby finds and determines that an election should be held to determine whether the District shall be authorized to issue bonds of the District in the amount and for the purposes hereinafter identified (the *Election*); and

WHEREAS, concurrently with the Election, the District is conducting an election for certain Board trustee positions; and

WHEREAS, Section 11.0581, as amended, Texas Education Code requires that an election for trustees' positions, along with any other District election held concurrently therewith, be conducted jointly with a municipality including territory of the District on Election Day (defined herein); and

WHEREAS, the District will conduct the Election in accordance with the laws of the State of Texas (the *State*) and applicable federal laws; and

WHEREAS, the Board hereby finds and determines that the necessity to construct various capital improvements within the District necessitates that it is in the public interest to call and hold the Election at the earliest possible date to authorize the issuance of general obligation bonds for the purposes hereinafter identified; and

WHEREAS, the District will enter into an election services contract with Grimes County, by and through the Grimes County Elections Administrator (the *Administrator*) in accordance with the provisions of Subchapter D of Chapter 31, as amended, Texas Election Code, or other applicable law, pursuant to which Grimes County will assist with certain aspects of the Election on the District's behalf (being, particularly, the rental by Grimes County to the District of electronic voting machines and provision of certain polling locations); and

WHEREAS, the District will enter into an election services contract with Brazos County, by and through the Brazos County Elections Administrator (the *Administrator*) in accordance with the provisions of Subchapter D of Chapter 31, as amended, Texas Election Code, or other applicable law, pursuant to which Brazos County will assist with certain aspects of the Election on the District's behalf (being, particularly, the rental by Brazos County to the District of electronic voting machines and provision of certain polling locations); and

WHEREAS, the Election may be held jointly with other political subdivisions (such other political subdivisions, collectively, the *Participants*), as provided pursuant to the provisions of an

election services agreement and/or a joint election or similar agreement between or among (as applicable) the District and any Participants, entered into in accordance with the provisions of Section 271.002, as amended, Texas Election Code; and

WHEREAS, the Board hereby finds and determines that the necessity to refinance certain outstanding financial obligations of the District and the anticipated capital improvements may be submitted to the qualified voters of the District as propositions as authorized by Section 45.003(g) of the Code because these capital improvements will be predominantly used for educational and administrative purposes and are not the type of facilities described in Section 45.003(g)(1-6); and

WHEREAS, the Board hereby finds and determines that the actions hereinbefore described are in the best interests of the residents of the District; now, therefore,

BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE NAVASOTA INDEPENDENT SCHOOL DISTRICT THAT:

SECTION 1: The Election shall be held in the NAVASOTA INDEPENDENT SCHOOL DISTRICT on the 4<sup>th</sup> day of May, 2024 (*Election Day*), which is a uniform election date under the Texas Election Code, as amended, and is 78 or more days from the date of the adoption of this order (the *Order*), for the purpose of submitting the following measures to the qualified voters of the District:

MEASURE A

“Shall the Board of Trustees of the Navasota Independent School District be authorized to issue and sell bonds of the District in the principal amount not to exceed \$71,000,000 for the purposes of designing, constructing, renovating, improving, upgrading, updating, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities), and with preference to academic space and safety and security, such bonds to mature serially or otherwise (not more than 40 years from their date) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Trustees, provided that such rate or rates of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Trustees of the District 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 and the cost of any credit agreements executed in connection with the bonds?”

## MEASURE B

“Shall the Board of Trustees of the Navasota Independent School District be authorized to issue and sell bonds of the District in the principal amount of not to exceed \$3,040,000 for the purposes of refunding all or a portion of the principal, interest, and redemption premium on previously issued maintenance tax obligations of the District styled “Navasota Independent School District Maintenance Tax Notes, Series 2019”, dated September 15, 2019; such bonds to mature serially or otherwise (not more than 40 years from their date) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Trustees, provided that such rate or rates of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Trustees of the District 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 and the cost of any credit agreements executed in connection with the bonds?”

SECTION 2: One or more school election precincts are hereby established for the purpose of holding the Election, and one or more polling places are hereby designated for holding the Election in the school election precincts as identified in Exhibit A to this Order (which is incorporated herein by reference for all purposes). At least 79 days prior to the scheduled Election Day, or as soon thereafter as is reasonably practicable, the President, Board of Trustees, the Superintendent of Schools, or the respective designees thereof, in coordination with the Administrator, will appoint the Presiding Judge, Alternate Presiding Judges, Election Clerks, and all other election officials for the Election, together with any other necessary changes to election practices and procedures and can correct, modify, or change the Exhibits to this Order based upon the final locations and times agreed upon by the District, the Participants, and the Administrator, to the extent permitted by applicable law.

A. The Presiding Judge shall appoint not less than two resident qualified voters of the District to act as clerks in order to properly conduct the Election. To the extent required by the Texas Election Code, as amended, or other applicable law, the appointment of these clerks must include a person fluent in the Spanish language to serve as a clerk to render oral aid in the Spanish language to any voter desiring such aid at the polls on Election Day. If the Presiding Judge appointed actually serves, the Alternate Presiding Judge shall serve as one of the clerks. In the absence of the Presiding Judge, the Alternate Presiding Judge shall perform the duties of the Presiding Judge of the election precinct.

B. On Election Day, the polls shall be open as designated on Exhibit A.

C. The main early voting location is designated in Exhibit B to this Order (which is incorporated herein by reference for all purposes). The individual named as the Early Voting Clerk as designated in Exhibit B is hereby appointed as the Early Voting Clerk to conduct such early voting in the Election. The Early Voting Clerk shall appoint the Deputy Early Voting Clerks. This office or place shall remain open to permit early voting on the days and at the times as stated in Exhibit B. Early voting shall commence as provided on Exhibit B and continue through the date set forth on Exhibit B, all as provided by the provisions of the Texas Election Code, as amended.

Additionally, permanent and/or temporary branch offices for early voting by personal appearance may be established and maintained in accordance with the Texas Election Code. In the event such permanent and/or temporary branch locations are established, information regarding the locations, dates, and hours of operation for early voting at these offices shall be determined by the Administrator, as identified in Exhibit B hereto.

An Early Voting Ballot Board is hereby established for the purpose of processing early voting results. The individual designated in Exhibit B as the Presiding Judge of the Early Voting Ballot Board is hereby appointed the Presiding Judge of the Early Voting Ballot Board. The Presiding Judge shall appoint not less than two resident qualified voters of the District to serve as members of the Early Voting Ballot Board.

SECTION 3: Electronic voting machines may be used in holding and conducting the Election on Election Day; provided, however, in the event the use of such electronic voting machines is not practicable, the Election may be conducted on Election Day by the use of paper ballots (except as otherwise provided in this section). Electronic voting machines or paper ballots may be used for early voting by personal appearance (except as otherwise provided in this section). Pursuant to Section 61.012, as amended, Texas Election Code, the District shall provide at least one accessible voting system in each polling place used in the Election. Such voting system shall comply with Texas and federal laws establishing the requirement for voting systems that permit voters with physical disabilities to cast a secret ballot. Any legally permissible voting method may be used for early voting and Election Day voting by personal appearance. Certain early voting may be conducted by mail.

SECTION 4: The District is authorized to utilize a Central Counting Station (the *Station*) as provided by Section 127.001, *et seq.*, as amended, Texas Election Code. The Administrator, or the designee thereof, is hereby appointed as the Manager of the Station, who will establish a written plan for the orderly operation of the Station in accordance with the provisions of the Texas Election Code. The Board hereby authorizes the Administrator, or the designee thereof, to appoint the Presiding Judge of the Station, the Tabulation Supervisor, and the Programmer for the Station and may appoint Station clerks as needed or desirable. The Administrator will publish (or cause to be published) notice and conduct 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.

SECTION 5: The official ballot shall be prepared in accordance with the provisions of the Texas Election Code, as amended, so as to permit voters to vote “FOR” or “AGAINST” the aforesaid measures which shall appear on the ballot substantially as follows:

PROPOSITION A

"THE ISSUANCE OF NOT TO EXCEED \$71,000,000 OF NAVASOTA INDEPENDENT SCHOOL DISTRICT SCHOOL BUILDING BONDS FOR THE PURPOSES OF DESIGNING, CONSTRUCTING, RENOVATING, IMPROVING, UPGRADING, UPDATING, ACQUIRING, AND EQUIPPING SCHOOL FACILITIES, AND WITH PREFERENCE TO ACADEMIC SPACE AND SAFETY AND SECURITY, AND THE LEVYING OF A TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS AND THE COST OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE."

PROPOSITION B

"THE ISSUANCE OF NOT TO EXCEED \$3,040,000 OF NAVASOTA INDEPENDENT SCHOOL DISTRICT REFUNDING BONDS FOR THE PURPOSE OF REFINANCING THE PRINCIPAL, INTEREST, AND REDEMPTION PREMIUM ON CERTAIN PREVIOUSLY ISSUED MAINTENANCE TAX OBLIGATIONS OF THE DISTRICT STYLED "NAVASOTA INDEPENDENT SCHOOL DISTRICT MAINTENANCE TAX NOTES, SERIES 2019" AND THE LEVYING OF A TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS AND THE COST OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE."

SECTION 6: All resident, qualified voters of the District shall be permitted to vote at the Election, and on Election Day, such voters shall vote at the designated polling place. The Election shall be held and conducted in accordance with the provisions of the Texas Election Code, as amended, except as modified by the provisions of the Texas Education Code, as amended, and as may be required by law. To the extent required by law, all election materials and proceedings relating to the Election shall be printed in both English and Spanish.

SECTION 7: Notice of election, including a Spanish translation thereof, shall be published at least one time in a newspaper of general circulation in the District, with such publication occurring not more than 30 days and not less than 10 days before Election Day. Moreover, a substantial copy of this Order and the voter information attached as Exhibit C, including a Spanish translation thereof, shall be posted (i) on the bulletin board used for posting notices of Board meetings not less than 21 days prior to Election Day, (ii) in three additional public places within the District's boundaries not later 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 District's internet website not less than 21 days prior to Election Day. A sample ballot shall be posted on the District's internet website not less than 21 days prior to Election Day.

SECTION 8: As required by and in accordance with Section 3.009(b)(5) and (7) through (9) of the Texas Election Code, the District, as of the date of this order, had outstanding an aggregate principal amount of debt equal to \$61,989,405; the aggregate amount of the interest owed on such District debt obligations, through respective maturity, totaled \$28,091,755; and the District levied an ad valorem debt service tax rate for its outstanding debt obligations of \$0.31614

per \$100 of taxable assessed valuation. The District estimates an ad valorem debt service tax rate of \$0.31614 per \$100 of taxable assessed valuation if the bonds that are the subject of the Election are approved and are issued (taking into account the outstanding District bonds and bonds that are the subject of this Election, but not future bond authorizations of the District). The bonds that are the subject of this Election shall mature serially or otherwise over a specified number of years (but not more than 40 years from their date), as prescribed by applicable Texas law. 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 District ad valorem tax rate or the amortization period for bonds that are the subject of this Election.

SECTION 9: The Board authorizes the President, Board of Trustees, the Superintendent of Schools, or the respective designee of either of such parties, to negotiate and enter into one or more joint election agreements, election services contracts or agreements, and/or similar contracts or if desired or if required to comply with applicable law, as permitted and in accordance with the provisions of the Texas Election Code, as amended. In addition, the Board authorizes the President, Board of Trustees, the Superintendent of Schools, or the respective designee of either of such parties to make such 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, as evidenced herein.

SECTION 10: The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Order for all purposes and are adopted as a part of the judgment and findings of the Board.

SECTION 11: All orders and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Order are hereby repealed to the extent of such conflict, and the provisions of this Order shall be and remain controlling as to the matters ordered herein.

SECTION 12: This Order shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 13: It is officially found, determined, and declared that the meeting at which this Order 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 Order, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 14: If any provision of this Order or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Order and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Order would have been enacted without such invalid provision.

SECTION 15: This Order shall be in force and effect from and after its final passage, and it is so ordered.

\* \* \*

PASSED AND APPROVED, this the 12<sup>th</sup> day of February, 2024.

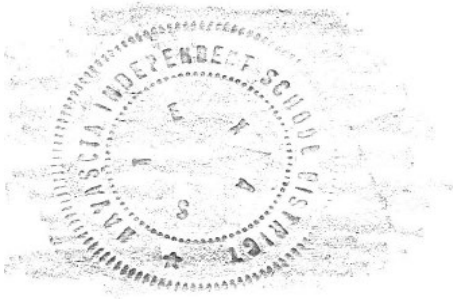
NAVASOTA INDEPENDENT SCHOOL  
DISTRICT

  
\_\_\_\_\_  
President, Board of Trustees

ATTEST:

  
\_\_\_\_\_  
Secretary, Board of Trustees

(DISTRICT SEAL)





**Exhibit A**

**ELECTION DAY PRECINCT AND POLLING INFORMATION**

Election Day: Saturday, May 4, 2024

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

Presiding Judge(s) and Alternate(s): to be appointed by each Administrator

**TENTATIVE**

**Grimes County, Texas\***

**Historical Courthouse** – 100 S. Main St., Anderson, Texas

**Navasota Center** – 101 Stadium Drive, Navasota, Texas

**Shiro Civic Center** – 9594 Volunteer Ave., Shiro, Texas

**Keith Community Center** - 8808 CR 172, Iola, Texas

**Iola Community Center** – 7264 Main St., Iola, Texas

**Plantersville Town Hall** – 11335 Lodgers Lane, Plantersville, Texas

**Whitehall Community Center** – 14536 FM 362, Navasota, Texas

**Todd Mission City Hall** – 21718- FM 1774, Plantersville, Texas

\* Grimes 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 Vote Centers identified on the County's website.

**Brazos County, Texas\*\***

**College Station Utilities Meeting & Training Facility** - 1603 Graham Rd, College Station, Texas

**Brazos County Elections Admin Building** - 300 E Wm J Bryan Pkwy, Suite 100, Bryan, Texas

**College Station ISD Administration** - 1812 Welsh Ave, College Station, Texas

**Arena Hall** - 2906 Tabor Rd, Bryan, Texas

**Wellborn Baptist Church** - 14575 FM 2154, College Station, Texas

**Church of the Nazarene** - 2122 E William J Bryan Pkwy, Bryan, Texas

\*\*Brazos 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 Vote Centers identified on the County's website.

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**Exhibit B**

**EARLY VOTING**

Early voting begins Monday, April 22, 2024 and ends on Tuesday, April 30, 2024.

Early Voting Clerks:

Rachel Walker (Grimes County), 100 Main Street, Anderson, Texas 77830

Trudy Hancock (Brazos County), 300 E. Wm J Bryan Parkway, Suite 100, Bryan, Texas 77803

District's Website: [www.navasotaisd.org](http://www.navasotaisd.org)

Grimes County's Website: <https://grimescountytexas.gov>

Brazos County's Website: <https://brazoscountytexas.gov>

Presiding Judge of the Early Voting Ballot Board: to be determined by the Administrators. Voters entitled to vote an early ballot by personal appearance may do so at any Early Voting site.

**Early Voting Polling Place, Dates, and Times**

**Grimes County, Texas\***

April 22, 2024 through April 26, 2024	8:00 am – 5:00 pm
April 29, 2024 through April 30, 2024	8:00 am – 5:00 pm

**Historical Courthouse** – 100 S Main St, Anderson, Texas

\* Grimes 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 Early Voting ballots at any of the Vote Centers identified on the County's website.

**Brazos County, Texas\*\***

April 22, 2024 through April 26, 2024	8:00 am – 5:00 pm
April 27, 2024	8:00 am – 5:00 pm
April 29, 2024 through April 30 2024	7:00 am – 7:00 pm

**Brazos County Election Administrator Office (McLeod Training Rm)** – 300 East Wm. J. Bryan Pkwy, Suite 100, Bryan, Texas

**Arena Hall** – 2906 Tabor Rd (Tabor Road & N. Earl Rudder Freeway) Bryan, Texas

**Galilee Baptist Church** – 804 N. Logan, Bryan, Texas

**College Station Utilities Meeting & Training Facility** – 1603 Graham Road, College Station, Texas

**Memorial Student Center (MSC)** – Texas A&M University (MSC Bldg. Room L526), College Station, Texas

\*\* Brazos 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 Early Voting ballots at any of the Vote Centers identified on the County’s website.

**Branch Early Voting Polling Place, Dates, and Times**

**Grimes County, Texas\***

April 22, 2024 through April 26, 2024	8:00 am – 5:00 pm
April 29, 2024 through April 30, 2024	8:00 am – 5:00 pm

**Navasota Center (Branch)** – 101 Stadium Drive, Navasota, Texas

\* Grimes 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 Early Voting ballots at any of the Vote Centers identified on the County’s website.

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### Early Voting By Mail

Applications for voting by mail should be received no later than the close of business (5:00 pm) on Tuesday, April 23, 2024. Applications should be sent to:

<p>Rachel Walker Grimes County Elections Administrator 100 Main Street P.O. Box 375 Anderson, Texas 77830 fax:(936) 873-2083 email: elections@grimescountytexas.gov Website: <a href="https://grimescountytexas.gov">https://grimescountytexas.gov</a></p>	<p>Trudy Hancock Brazos County Elections Administrator 300 E. Wm J Bryan Parkway, Suite 100 Bryan, Texas 77803 fax:(979) 361-5779 email: brazosvotes@brazoscountytexas.gov Website: <a href="https://brazoscountytexas.gov">https://brazoscountytexas.gov</a></p>
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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 days after receiving the emailed or faxed copy.

**Exhibit C**

**VOTER INFORMATION DOCUMENT**

Navasota Independent School District Proposition A:

<input type="checkbox"/> FOR  <input type="checkbox"/> AGAINST	"THE ISSUANCE OF NOT TO EXCEED \$71,000,000 OF NAVASOTA INDEPENDENT SCHOOL DISTRICT SCHOOL BUILDING BONDS FOR THE PURPOSES OF DESIGNING, CONSTRUCTING, RENOVATING, IMPROVING, UPGRADING, UPDATING, ACQUIRING, AND EQUIPPING SCHOOL FACILITIES, AND WITH PREFERENCE TO ACADEMIC SPACE AND SAFETY AND SECURITY, AND THE LEVYING OF A TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS AND THE COST OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE."
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principal of debt obligations to be authorized	\$71,000,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 4.58%	\$66,117,250
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over 30 years	\$137,117,250
as of the date the election was ordered, principal of all outstanding debt obligations	\$61,989,405
as of the date the election was ordered, the estimated interest on all outstanding debt obligations	\$28,091,755
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 22 years	\$90,081,160
estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of \$253,662 to repay the debt obligations to be authorized, if approved  This figure assumes the amortization of the District's debt obligations, including outstanding debt obligations and the proposed debt obligation; changes in estimated future appraised values within the District; changes in estimated future appraised values within the political subdivision; application of the State mandated homestead exemption on the tax assessed valuation of the District; and the assumed interest rate on the proposed debt obligations.  It is also anticipated that taxpayers with frozen rolls (such as those over age 65 who have filed the appropriate exemption) will not see any impact to their taxes unless they make substantial improvements to their homes or change homesteads.	\$0.00

Major Assumptions for Statement 7 Above:

- (1) Assumed amortization of the District's debt obligations, including outstanding debt obligations and the proposed debt obligations: 30
- (2) Assumed changes in estimated future appraised values within the District: 0.00%
- (3) Assumed tax collection percentage: 97%
- (4) Assumes the availability of the Permanent School Fund Guarantee for each series of the proposed debt obligations.
- (5) Assumes the proposed debt obligations are paid on time and in full.

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 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 Election Order.

VOTER INFORMATION DOCUMENT

Navasota Independent School District Proposition B:

<input type="checkbox"/> FOR  <input type="checkbox"/> AGAINST	“THE ISSUANCE OF NOT TO EXCEED \$3,040,000 OF NAVASOTA INDEPENDENT SCHOOL DISTRICT REFUNDING BONDS FOR THE PURPOSE OF REFINANCING THE PRINCIPAL, INTEREST, AND REDEMPTION PREMIUM ON CERTAIN PREVIOUSLY ISSUED MAINTENANCE TAX OBLIGATIONS OF THE DISTRICT STYLED “NAVASOTA INDEPENDENT SCHOOL DISTRICT MAINTENANCE TAX NOTES, SERIES 2019” AND THE LEVYING OF A TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS AND THE COST OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.”
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principal of debt obligations to be authorized	\$3,040,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 3.55%	\$187,028
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over 5 years	\$3,227,028
as of the date the election was ordered, principal of all outstanding debt obligations	\$61,989,405
as of the date the election was ordered, the estimated interest on all outstanding debt obligations	\$28,091,755
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 22 years	\$90,081,160
<p>estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of \$253,662 to repay the debt obligations to be authorized, if approved</p> <p>This figure assumes the amortization of the District’s debt obligations, including outstanding debt obligations and the proposed debt obligation; changes in estimated future appraised values within the District; changes in estimated future appraised values within the political subdivision; application of the State mandated homestead exemption on the tax assessed valuation of the District; and the assumed interest rate on the proposed debt obligations.</p> <p>It is also anticipated that taxpayers with frozen rolls (such as those over age 65 who have filed the appropriate exemption) will not see any impact to their taxes unless they make substantial improvements to their homes or change homesteads.</p>	\$0.00



Major Assumptions for Statement 7 Above:

- (1) Assumed amortization of the District's debt obligations, including outstanding debt obligations and the proposed debt obligations: 5
- (2) Assumed changes in estimated future appraised values within the District: 0.00%
- (3) Assumed tax collection percentage: 97%
- (4) Assumed one potential bond issue series, which would be likely occur prior to 10/01/2024.
- (5) Assumed interest rate on the proposed debt obligations: 3.55%
- (6) Assumes the availability of the Permanent School Fund Guarantee for each series of the proposed debt obligations.
- (7) Assumes no material change in the prevailing market and economic conditions at the times of issuance of the proposed debt obligations.
- (8) Assumes the proposed debt obligations are paid on time and in full.

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 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 Election Order.