

**NOTICE OF ELECTION**

STATE OF TEXAS §  
COUNTY OF WILLIAMSON §  
JARRELL INDEPENDENT SCHOOL DISTRICT §

TO ALL THE DULY QUALIFIED, RESIDENT ELECTORS OF THE JARRELL INDEPENDENT SCHOOL DISTRICT:

NOTICE IS HEREBY GIVEN that an election will be held within and throughout the JARRELL INDEPENDENT SCHOOL DISTRICT (the “District”) on May 1, 2021, pursuant and in accordance with the following excerpts from the Order Calling School Building Bond Election passed and approved by the Board of Trustees of the Jarrell Independent School District on February 3, 2021:

IT IS THEREFORE, ORDERED BY THE BOARD OF TRUSTEES OF THE JARRELL INDEPENDENT SCHOOL DISTRICT THAT:

Call of Election; Date; Eligible Electors; and Hours. An election (the “Election”) shall be held on May 1, 2021 (“Election Day”), which is seventy-eight (78) or more days from the date of the adoption of this order (the “Election Order”), within and throughout the territory of the District at which all resident, qualified electors of the District shall be entitled to vote. The Board hereby finds that holding the Election on such date is in the public interest. The hours during which the polling places are to be open on Election Day shall be from 7:00 a.m. to 7:00 p.m.

Voting Precincts; Polling Places; Election Officers. Except as otherwise provided herein, the boundaries and territories of the County election precincts that are wholly or partially within the territorial boundaries of the District are hereby designated as the voting precincts of the District for the Election and the precinct numbers for the District’s election precincts shall be the corresponding County precinct number of each precinct. The Election Day polling places shall be as shown in **Exhibit A** to this Election Order. The precinct judges and alternate judges for the Election shall be appointed in accordance with the Texas Election Code (the “Election Code”).

In the event that the Superintendent, or her designee, shall determine from time to time that (a) a polling place hereafter designated shall become unavailable or unsuitable for such use, or it would be in the District’s best interests to relocate such polling place, or (b) a presiding judge or alternate presiding judge hereafter designated shall become unqualified or unavailable, the Superintendent, or her designee, is hereby authorized to designate and appoint in writing a substitute polling place, presiding judge or alternate presiding judge, and correct or modify the exhibits to this Election Order, giving such notice, if any, as is required by the Election Code and as deemed sufficient.

Propositions. At the Election there shall be submitted to the resident, qualified electors of the District the following propositions (the “Propositions”):

**JARRELL INDEPENDENT SCHOOL DISTRICT - PROPOSITION A**

SHALL THE BOARD OF TRUSTEES (THE "BOARD") OF THE JARRELL INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$111,625,000 FOR THE CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL BUILDINGS, AND THE PURCHASE OF NEW SCHOOL BUSES, WHICH BONDS SHALL MATURE, BEAR INTEREST AND BE ISSUED AND SOLD IN ACCORDANCE WITH LAW AT THE TIME OF ISSUANCE; AND SHALL THE BOARD BE AUTHORIZED TO LEVY, IMPOSE 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 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 AND THE UNITED STATES OF AMERICA?

**JARRELL INDEPENDENT SCHOOL DISTRICT - PROPOSITION B**

SHALL THE BOARD OF TRUSTEES (THE "BOARD") OF THE JARRELL INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$1,745,000 FOR THE CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT AND EQUIPMENT OF ATHLETIC STADIUM FACILITIES IN THE DISTRICT, WHICH BONDS SHALL MATURE, BEAR INTEREST AND BE ISSUED AND SOLD IN ACCORDANCE WITH LAW AT THE TIME OF ISSUANCE; AND SHALL THE BOARD BE AUTHORIZED TO LEVY, IMPOSE 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 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 AND THE UNITED STATES OF AMERICA?

Ballots. The ballots shall conform to the requirements of the Election Code and shall have written or printed thereon the following:

**JARRELL INDEPENDENT SCHOOL DISTRICT - PROPOSITION A**

- FOR ) THE ISSUANCE OF \$111,625,000 SCHOOL BUILDING
- ) BONDS FOR THE CONSTRUCTION, ACQUISITION,
- ) REHABILITATION, RENOVATION, EXPANSION,
- ) IMPROVEMENT AND EQUIPMENT OF SCHOOL
- ) BUILDINGS IN THE DISTRICT, THE PURCHASE OF THE
- ) NECESSARY SITES FOR SCHOOL BUILDINGS, AND THE
- ) PURCHASE OF NEW SCHOOL BUSES, AND LEVYING
- ) AND IMPOSITION OF TAXES SUFFICIENT TO PAY THE
- ) PRINCIPAL OF AND INTEREST ON THE BONDS AND
- AGAINST ) THE COSTS OF ANY CREDIT AGREEMENTS. REQUIRED
- ) STATEMENT FOR ALL SCHOOL DISTRICT BOND
- ) PROPOSITIONS: THIS IS A PROPERTY TAX INCREASE.
- ) PURSUANT TO SECTION 45.003, TEXAS EDUCATION
- ) CODE.

**JARRELL INDEPENDENT SCHOOL DISTRICT - PROPOSITION B**

- FOR ) THE ISSUANCE OF \$1,745,000 SCHOOL BUILDING
- ) BONDS FOR THE CONSTRUCTION, ACQUISITION,
- ) REHABILITATION, RENOVATION, EXPANSION,
- ) IMPROVEMENT AND EQUIPMENT OF ATHLETIC
- ) STADIUM FACILITIES IN THE DISTRICT, AND LEVYING
- ) AND IMPOSITION OF TAXES SUFFICIENT TO PAY THE
- ) PRINCIPAL OF AND INTEREST ON THE BONDS AND
- ) THE COSTS OF ANY CREDIT AGREEMENTS. REQUIRED
- AGAINST ) STATEMENT FOR ALL SCHOOL DISTRICT BOND
- ) PROPOSITIONS: THIS IS A PROPERTY TAX INCREASE.
- ) PURSUANT TO SECTION 45.003, TEXAS EDUCATION
- ) CODE.

Voting. 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). As required by the 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. Paper ballots may be used for early voting by mail.

Each voter desiring to vote in favor of a Proposition shall mark the ballot indicating “FOR” the Proposition, and each voter desiring to vote against a Proposition shall mark the ballot indicating “AGAINST” the Proposition. Voting will be conducted in accordance with the Election Code.

Early Voting. The Board hereby appoints the Administrator as the regular early voting clerk for the District. Early voting, both by personal appearance and by mail, will be conducted in accordance with the Election Code.

Early voting by personal appearance shall be conducted at the locations, on the dates and at the times as shown in **Exhibit B**. Early voting by personal appearance shall begin on Monday, April 19, 2021 and end on Tuesday, April 27, 2021.

For the use of those voters who are entitled by law to vote early by mail, the early voting clerk shall provide each voter with a ballot with instructions to mark the ballot indicating his or her vote “FOR” or “AGAINST” each Proposition. The mailing address to which ballot applications and ballots voted by mail may be sent is as follows: Williamson County Elections Administrator, Attention: Christopher J. Davis, 301 SE Inner Loop, Suite 104, Georgetown, Texas 78626.

Applications for ballots by mail may also be submitted by sending a completed, signed, and scanned application to the Administrator by electronic mail at [BBM@wilco.org](mailto:BBM@wilco.org) or by facsimile at 512-943-1634.

The Administrator is hereby authorized and directed to designate the early voting ballot board and other officers required to conduct early voting for the Election.

Conduct of Election. The Election shall be conducted by election officers, including the precinct judges and alternate judges or clerks appointed by the Board, in accordance with the Election Agreements, the Education Code, the Election Code and the Constitution and laws of the State and the United States of America. The President of the Board, the Superintendent, and their respective designees, are authorized to enter into, execute and deliver one or more Election Agreements, in accordance with applicable provisions of the Election Code. The terms and provisions of each Election Agreement are hereby incorporated into this Election Order. To the extent of any conflict between this Election Order and an Election Agreement, the terms and provisions of the Election Agreement shall prevail, and the President of the Board, the Superintendent, and their respective designees, are authorized to make such corrections, changes, revisions and modifications to this Election Order, including the exhibits hereto, as are deemed necessary or appropriate to conform to the Election Agreement, to comply with applicable state and federal law and to carry out the intent of the Board, as evidenced by this Election Order. The Administrator shall be responsible for establishing the central counting station for the ballots cast in the Election and appointing the personnel necessary for such station.

Mandatory Statement of Information.

(a) Pursuant to Section 3.009, Texas Election Code: (i) the proposition language that will appear on the ballot is set forth in Section 4 of this Election Order, (ii) the purposes for which the bonds are to be authorized are set forth in Section 3 of this Election Order, (iii) the principal

amount of bonds to be authorized is set forth in Section 3 of this Election Order, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds and the costs of any credit agreements may be imposed, as set forth in Section 3 of this Election Order, (v) bonds authorized pursuant to this Election Order may be issued to mature over a specified number of years not to exceed the maximum number of years authorized by law and bearing interest at the rate or rates (not to exceed 15%), as authorized by law and determined by the Board, (vi) as of the date of the adoption of this Election Order, the aggregate amount of outstanding principal of the District's debt obligations is \$99,304,988, and the aggregate amount of outstanding interest on the District's debt obligations is \$37,568,791, and (vii) the District's ad valorem debt service tax rate as of the date of adoption of this Election Order is \$0.50 per \$100 valuation of taxable property.

(b) Based upon market conditions as of the date of this Election Order, the maximum net effective interest rate for any series of the bonds is estimated to be 3.25%. Such estimated maximum interest rate is provided as a matter of information, but is not a limitation on the interest rate at which the bonds, or any series thereof, may be sold. In addition, the estimate contained in this subsection (b) is (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 3.009, Texas Election 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 Board to issue bonds in accordance with the Propositions submitted by this Election Order.

*[Signature page follows]*

PASSED AND APPROVED February 3, 2021.

                  /s/ *Crystal Phalen*  
President, Board of Trustees

ATTEST:

                  /s/ *Bruce Epstein*  
Secretary, Board of Trustees



Signature Page  
Jarrell Independent School District  
Order Calling Bond Election

## EXHIBIT A

### ELECTION DAY POLLING LOCATIONS (Between the hours of 7:00 a.m. and 7:00 p.m.)

subject to change  
sujeto a cambio

**Williamson County**  
**Joint General and Special Elections**  
**Saturday, May 1, 2021**

*Elecciones generales y Especiales*      *Sabado 1 de mayo*

Registered voters may vote at any location listed below

*Los votantes registrados podrán votar en cualquiera de los lugares de votación listados abajo*

City (ciudad)	Location (ubicación)	Address (la dirección)	Zip
AUSTIN	Anderson Mill Limited District	11500 El Salido Parkway	78750
	Lord of Life Lutheran Church	9700 Neenah Avenue	78717
BARTLETT	Bartlett City Hall	140 W Clark Street	76511
CEDAR PARK	Vista Ridge High School	200 S Vista Ridge Boulevard	78613
	Cedar Park Library	550 Discovery Boulevard	78613
	Cedar Park Randalls	1400 Cypress Creek Road	78613
FLORENCE	Florence City Hall	106 S Patterson Stret	76527
GEORGETOWN	Cowan Creek Amenity Center	1433 Cool Spring Way	78633
	First Baptist Church-Georgetown	1333 W University Avenue	78628
	Williamson County Inner Loop Annex	301 SE Inner Loop	78626
	Georgetown Housing Authority	210 W 18th Street, Building 1	78626
	GISD Technology and Nutrition Building	603 Lakeway Drive	78628
GRANGER	Granger Independent School District	300 N Colorado	76530
HUTTO	Hutto ISD Administration Building	200 College Street	78634
	Wilco Hutto Annex	321 Ed Schmidt Blvd, Suite 100	78634
JARRELL	Jarrell ISD Administration	108 E Avenue F	76537
LEANDER	Leander Public Library Annex	1011 S Bagdad Road	78641
	Pat Bryson Municipal Hall	201 N Brushy Street	78641
	Rouse High School	1222 Raider Way	78641
LIBERTY HILL	Liberty Hill Municipal Court	2801 RR 1869	78642
	Liberty Hill High School	16500 W SH 29	78642
ROUND ROCK	Baca Senior Center	301 W Bagdad Avenue, Building 2	78664
	Brushy Creek Community Center	16318 Great Oaks Drive	78681
	Round Rock Randalls	2051 Gattis School Road	78664
	Round Rock High School	300 N Lake Creek Drive	78681
	Williamson County Jester Annex	1801 E Old Settlers Boulevard	78664
TAYLOR	Taylor Middle School	304 Carlos G Parker Blvd NW	76574

## EXHIBIT B

### EARLY VOTING POLLING LOCATIONS AND TIMES

#### **Williamson County Early Voting Schedule**

*Horario de la Votación Adelantada del Condado de Williamson*

#### **Joint General and Special Elections – May 1, 2021**

*Elecciones Generales y Especiales Conjuntas – 1 de mayo del 2021*

#### **Dates and Times for Locations:**

*Fechas y horarios para localidades de tiempo completo:*

**Monday, April 19<sup>th</sup> through Saturday, April 24<sup>th</sup>**

8:00 am to 6:00 pm

**NO SUNDAY VOTING**

**Monday, April 26<sup>th</sup> and Tuesday, April 27<sup>th</sup>**

7:00 am to 7:00 pm

*Del Lunes, 19 de abril al Sabado, 24 de abril*

*8:00 am – 6:00 pm*

**NO VOTACION EN EL DOMINGO**

*Del Lunes, 26 de abril al Martes, 27 de abril*

*7:00 am – 7:00 pm*

#### **Main Location** - *ubicación principal*

**Georgetown:** Georgetown Inner Loop Annex, 301 SE Inner Loop

#### **Branch Locations** – *ubicaciones de sucursales*

**Austin:** Anderson Mill Limited District, 11500 El Salido Parkway

**Cedar Park:** Cedar Park Public Library, 550 Discovery Boulevard

**Cedar Park:** Cedar Park Randalls, 1400 Cypress Creek Road

**Georgetown:** Cowan Creek Amenity Center, 1433 Cool Spring Way

**Georgetown:** Georgetown ISD Technology Building, 603 Lakeway Drive

**Hutto:** Wilco Hutto Annex, 321 Ed Schmidt Boulevard, Suite 100

**Jarrell:** Jarrell ISD Administration, 108 East Avenue F

**Leander:** Leander Public Library, 1011 S. Bagdad Road

**Liberty Hill:** Liberty Hill Municipal Court, 2801 RR 1869

**Round Rock:** Baca Senior Center, 301 W Bagdad Street, Building 2

**Round Rock:** Round Rock Randalls, 2051 Gattis School Road

**Round Rock:** Brushy Creek Community Center, 16318 Great Oaks Drive

**Round Rock:** Williamson County Jester Annex, 1801 E Old Settlers Boulevard

**Taylor:** Taylor City Hall, 400 Porter Street

Georgetown: **Limited Ballot Voting** – Georgetown Inner Loop Annex, 301 SE Inner Loop

*subject to change sujeto a cambio*



**EXHIBIT C**

**VOTER INFORMATION DOCUMENT**

**JARRELL INDEPENDENT SCHOOL DISTRICT - PROPOSITION A**

- [ ] FOR ) THE ISSUANCE OF \$111,625,000 SCHOOL BUILDING  
) BONDS FOR THE CONSTRUCTION, ACQUISITION,  
) REHABILITATION, RENOVATION, EXPANSION,  
) IMPROVEMENT AND EQUIPMENT OF SCHOOL  
) BUILDINGS IN THE DISTRICT, THE PURCHASE OF THE  
) NECESSARY SITES FOR SCHOOL BUILDINGS, AND THE  
) PURCHASE OF NEW SCHOOL BUSES, AND LEVYING  
) AND IMPOSITION OF TAXES SUFFICIENT TO PAY THE  
) PRINCIPAL OF AND INTEREST ON THE BONDS AND  
[ ] AGAINST ) THE COSTS OF ANY CREDIT AGREEMENTS. REQUIRED  
) STATEMENT FOR ALL SCHOOL DISTRICT BOND  
) PROPOSITIONS: THIS IS A PROPERTY TAX INCREASE.  
) PURSUANT TO SECTION 45.003, TEXAS EDUCATION  
) CODE.

1. Principal of the debt obligations to be authorized	<b>\$111,625,000</b>
2. Estimated interest for the debt obligations to be authorized	<b>\$63,210,860</b>
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	<b>\$174,835,860</b>
4. Principal of all outstanding debt obligations of the District*	<b>\$99,304,988</b>
5. Estimated remaining interest on all outstanding debt obligations of the District*	<b>\$37,568,791</b>
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	<b>\$136,873,779</b>
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	<b>\$0.00</b>
8. Other information that the District considers relevant or necessary to explain the foregoing information	<b>See major assumptions listed below.</b>

\* As of the date of adoption of the District’s Bond Election Order (defined below).

**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:

Issue = ULTSBB Ser 2021 Prop A - Voter Info Doc							
Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Bond Balance
6/30/2022	-	-	1,463,980.00	1,463,980.00	(1,463,980.00)	-	111,625,000.00
6/30/2023	-	-	2,927,960.00	2,927,960.00	(1,463,980.00)	1,463,980.00	111,625,000.00
6/30/2024	-	-	2,927,960.00	2,927,960.00	-	2,927,960.00	111,625,000.00
6/30/2025	-	-	2,927,960.00	2,927,960.00	-	2,927,960.00	111,625,000.00
6/30/2026	-	-	2,927,960.00	2,927,960.00	-	2,927,960.00	111,625,000.00
6/30/2027	-	-	2,927,960.00	2,927,960.00	-	2,927,960.00	111,625,000.00
6/30/2028	-	-	2,927,960.00	2,927,960.00	-	2,927,960.00	111,625,000.00
6/30/2029	-	-	2,927,960.00	2,927,960.00	-	2,927,960.00	111,625,000.00
6/30/2030	-	-	2,927,960.00	2,927,960.00	-	2,927,960.00	111,625,000.00
6/30/2031	-	-	2,927,960.00	2,927,960.00	-	2,927,960.00	111,625,000.00
6/30/2032	-	-	2,927,960.00	2,927,960.00	-	2,927,960.00	111,625,000.00
6/30/2033	-	-	2,927,960.00	2,927,960.00	-	2,927,960.00	111,625,000.00
6/30/2034	-	-	2,927,960.00	2,927,960.00	-	2,927,960.00	111,625,000.00
6/30/2035	-	-	2,927,960.00	2,927,960.00	-	2,927,960.00	111,625,000.00
6/30/2036	220,000.00	3.000%	2,924,660.00	3,144,660.00	-	3,144,660.00	111,405,000.00
6/30/2037	1,480,000.00	3.000%	2,899,160.00	4,379,160.00	-	4,379,160.00	109,925,000.00
6/30/2038	2,845,000.00	3.000%	2,834,285.00	5,679,285.00	-	5,679,285.00	107,080,000.00
6/30/2039	4,305,000.00	2.600%	2,735,645.00	7,040,645.00	-	7,040,645.00	102,775,000.00
6/30/2040	5,870,000.00	2.700%	2,600,435.00	8,470,435.00	-	8,470,435.00	96,905,000.00
6/30/2041	7,560,000.00	3.000%	2,407,790.00	9,967,790.00	-	9,967,790.00	89,345,000.00
6/30/2042	9,530,000.00	3.000%	2,151,440.00	11,681,440.00	-	11,681,440.00	79,815,000.00
6/30/2043	11,500,000.00	3.000%	1,835,990.00	13,335,990.00	-	13,335,990.00	68,315,000.00
6/30/2044	13,615,000.00	3.000%	1,459,265.00	15,074,265.00	-	15,074,265.00	54,700,000.00
6/30/2045	15,870,000.00	2.900%	1,024,925.00	16,894,925.00	-	16,894,925.00	38,830,000.00
6/30/2046	18,210,000.00	2.100%	603,605.00	18,813,605.00	-	18,813,605.00	20,620,000.00
6/30/2047	20,620,000.00	2.000%	206,200.00	20,826,200.00	-	20,826,200.00	-
Total	111,625,000.00	-	63,210,860.00	174,835,860.00	(2,927,960.00)	171,907,900.00	-

(2) Assumes changes in estimated future appraised values within the District: 5-12.5%.

(3) Assumes interest rate on the debt obligations to be issued: Less than 3.25%.

(4) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the proposition set forth in this Voter Information Document (the "Proposition"), which is being submitted to voters pursuant to an Order Calling School Building Bond Election (the "Bond Election Order"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other proposition(s) being referred to herein as the "Propositions"). The 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 pursuant to the Propositions, if all Propositions are approved, based upon the assumptions made by the governing body of the District in each of the respective voter information documents prepared for each of the Propositions, is \$0.00.

(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.

**VOTER INFORMATION DOCUMENT**

**JARRELL INDEPENDENT SCHOOL DISTRICT - PROPOSITION B**

- [ ] FOR ) THE ISSUANCE OF \$1,745,000 SCHOOL BUILDING  
) BONDS FOR THE CONSTRUCTION, ACQUISITION,  
) REHABILITATION, RENOVATION, EXPANSION,  
) IMPROVEMENT AND EQUIPMENT OF ATHLETIC  
) STADIUM FACILITIES IN THE DISTRICT, AND LEVYING  
) AND IMPOSITION OF TAXES SUFFICIENT TO PAY THE  
) PRINCIPAL OF AND INTEREST ON THE BONDS AND  
) THE COSTS OF ANY CREDIT AGREEMENTS. REQUIRED  
[ ] AGAINST ) STATEMENT FOR ALL SCHOOL DISTRICT BOND  
) PROPOSITIONS: THIS IS A PROPERTY TAX INCREASE.  
) PURSUANT TO SECTION 45.003, TEXAS EDUCATION  
) CODE.

1. Principal of the debt obligations to be authorized	<b>\$1,745,000.00</b>
2. Estimated interest for the debt obligations to be authorized	<b>\$328,850</b>
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	<b>\$2,073,850</b>
4. Principal of all outstanding debt obligations of the District*	<b>\$99,304,988</b>
5. Estimated remaining interest on all outstanding debt obligations of the District*	<b>\$37,568,791</b>
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	<b>\$136,873,779</b>
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	<b>\$0.00</b>
8. Other information that the District considers relevant or necessary to explain the foregoing information	<b>See major assumptions listed below.</b>

\* As of the date of adoption of the District’s Bond Election Order (defined below).

*[remainder of page intentionally left blank]*

**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:

Issue = ULTSBB Ser 2021 Prop B - Voter Info Doc						
Date	Principal	Coupon	Interest	Total P+I	Net New D/S	Bond Balance
6/30/2022	-	-	15,575.00	15,575.00	15,575.00	1,745,000.00
6/30/2023	-	-	31,150.00	31,150.00	31,150.00	1,745,000.00
6/30/2024	-	-	31,150.00	31,150.00	31,150.00	1,745,000.00
6/30/2025	-	-	31,150.00	31,150.00	31,150.00	1,745,000.00
6/30/2026	-	-	31,150.00	31,150.00	31,150.00	1,745,000.00
6/30/2027	145,000.00	1.500%	30,062.50	175,062.50	175,062.50	1,600,000.00
6/30/2028	150,000.00	1.500%	27,850.00	177,850.00	177,850.00	1,450,000.00
6/30/2029	150,000.00	1.500%	25,600.00	175,600.00	175,600.00	1,300,000.00
6/30/2030	150,000.00	1.500%	23,350.00	173,350.00	173,350.00	1,150,000.00
6/30/2031	155,000.00	1.500%	21,062.50	176,062.50	176,062.50	995,000.00
6/30/2032	160,000.00	2.000%	18,300.00	178,300.00	178,300.00	835,000.00
6/30/2033	160,000.00	2.000%	15,100.00	175,100.00	175,100.00	675,000.00
6/30/2034	165,000.00	2.000%	11,850.00	176,850.00	176,850.00	510,000.00
6/30/2035	165,000.00	2.000%	8,550.00	173,550.00	173,550.00	345,000.00
6/30/2036	170,000.00	2.000%	5,200.00	175,200.00	175,200.00	175,000.00
6/30/2037	175,000.00	2.000%	1,750.00	176,750.00	176,750.00	-
Total	1,745,000.00	-	328,850.00	2,073,850.00	2,073,850.00	-

(2) Assumes changes in estimated future appraised values within the District: 5-12.5%..

(3) Assumes interest rate on the debt obligations to be issued: Less than 3.25%.

(4) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the proposition set forth in this Voter Information Document (the “Proposition”), which is being submitted to voters pursuant to an Order Calling School Building Bond Election (the “Bond Election Order”). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other proposition(s) being referred to herein as the “Propositions”). The 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 pursuant to the Propositions, if all Propositions are approved, based upon the assumptions made by the governing body of the District in each of the respective voter information documents prepared for each of the Propositions, is \$0.00.

(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.