

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

WHEREAS, the Board of Trustees (the *Board*) of the DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT (the *District*), located in Hays and Travis Counties, Texas (individually, the *County*, collectively, the *Counties*), hereby finds and determines that the 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, 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 District will contract with the Elections Administrator of Hays County, and the County Clerk of Travis County (individually, the *Election Official*; collectively, the *Election Officials*) to conduct all aspects of the Election; and

WHEREAS, the Election will be conducted by each County and held jointly with other political subdivisions for which each County is also conducting their elections (such other political subdivisions, collectively, the *Participants*), as provided pursuant to the provisions of an election agreement and/or a joint election or similar agreement between or among (as applicable) the District, each County, and/or 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 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 Board hereby finds and determines that certain of the anticipated capital improvements may be submitted to the qualified voters of the District as a single proposition 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 DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT THAT:

SECTION 1: The Election shall be held in the DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT on the 8th day of November, 2022 (*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 propositions to the qualified voters of the District:

PROPOSITION A

“Shall the Board of Trustees of the Dripping Springs Independent School District be authorized to issue and sell bonds of the District in the principal amount not to exceed \$199,280,000 for the purposes of designing, constructing, renovating, improving, upgrading, updating, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities), including a new elementary school campus, expansion of a current middle school campus, renovations and improvements at school campuses, safety and security upgrades, various system infrastructure repairs, replacements, improvements, and equipment upgrades, and other additions, renovations, and improvements to instructional and non-instructional District facilities, the purchase of the necessary sites for school facilities, and the purchase of new school buses, 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?”

PROPOSITION B

“Shall the Board of Trustees of the Dripping Springs Independent School District be authorized to issue and sell bonds of the District in the principal amount not to exceed \$275,350,000 for the purposes of constructing, renovating, improving, upgrading, updating, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities), including a new high school campus, and the purchase of the necessary sites for school facilities, 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?”

PROPOSITION C

“Shall the Board of Trustees of the Dripping Springs Independent School District be authorized to issue and sell bonds of the District in the principal amount of \$6,505,000 for the purposes of acquiring and updating instructional technology equipment, such bonds to mature serially or otherwise (not more than 7 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 Election Officials, will identify and formally approve the appointment of 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 Election Officials, and the Participants, if any and as applicable, 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.

Hays County and Travis County participate in the Countywide Polling Place Program under Section 43.007, as amended, Texas Election Code, meaning that any District voter registered

in Hays County and Travis County, respectively, can vote in the Election at any polling place identified in Exhibit A for that county.

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 Election Officials, as identified in Exhibit B hereto.

The District authorizes each Election Official to establish an Early Voting Ballot Board for the purpose of processing early voting results. The individual designated in Exhibit B as the Presiding Judge of an Early Voting Ballot Board is hereby appointed the Presiding Judge of the indicated Early Voting Ballot Board. The Presiding Judge shall appoint not less than two resident qualified voters of the District to serve as members of each such 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 authorizes each Election Official to utilize a Central Counting Station (the *Stations*) as provided by Section 127.001, *et seq.*, as amended, Texas Election Code. The Election Officials, or designees thereof, are hereby appointed as the Manager of their respective Stations who will establish a written plan for the orderly operation of the Stations in accordance with the provisions of the Texas Election Code. The Board authorizes the Election Officials, or the designees thereof, to appoint the Presiding Judges, the Tabulation Supervisors, and the Programmers of their respective Stations and may appoint Station clerks as needed or desirable. The Election Officials 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 their respective Stations 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 propositions which shall appear on the ballot substantially as follows:

PROPOSITION A

“THE ISSUANCE OF \$199,480,000 OF BONDS BY THE DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES (INCLUDING A NEW ELEMENTARY SCHOOL AND EXPANSION TO MIDDLE SCHOOL), THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL FACILITIES, AND THE PURCHASE OF NEW SCHOOL BUSES AND THE LEVYING OF A TAX IN PAYMENT THEREOF. THIS IS A PROPERTY TAX INCREASE.”

PROPOSITION B

“THE ISSUANCE OF \$275,350,000 OF BONDS BY THE DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES (INCLUDING A NEW HIGH SCHOOL), AND THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL FACILITIES AND THE LEVYING OF A TAX IN PAYMENT THEREOF. THIS IS A PROPERTY TAX INCREASE.”

PROPOSITION C

“THE ISSUANCE OF \$6,505,000 OF BONDS BY THE DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT FOR INSTRUCTIONAL TECHNOLOGY AND THE IMPOSITION OF A TAX SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS. 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 document 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 website not less than 21 days prior to Election Date. A sample ballot shall be posted on the District’s internet website no 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 \$263,414,935.40; the aggregate amount of the interest owed on such District debt obligations, through respective maturity, totaled \$135,700,800.51; and the District levied an ad valorem debt service tax rate for its outstanding debt obligations of \$0.35 per \$100 of taxable assessed valuation. Based on the bond market conditions on the date of the Board's adoption of this Order, the maximum interest rate for any series of bonds authorized at the Election is 5.0% (expressed as a net effective interest rate applicable to any such series of bonds). 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, though the District estimates that, based on current bond market conditions, such bonds will amortize over a 30-year period from their respective date of issue. The foregoing estimated maximum net effective interest rate and amortization period are only estimates, provided for Texas statutory compliance; they do not serve as a cap on the per annum interest rate at which any series of bonds authorized at the Election may be sold, 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, and/or similar contracts or agreements with the County, acting by and through the Election Officials, and any Participants 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. By incorporating all essential terms necessary for a joint election agreement, this Order is intended to satisfy Section 271.002(d) of the Texas Election Code, as amended, without further action of the Board of Trustees.

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 ____ day of August, 2022.

DRIPPING SPRINGS INDEPENDENT
SCHOOL DISTRICT



President, Board of Trustees

ATTEST:



Secretary, Board of Trustees



[Signature Page to Dripping Springs Independent
School District Bond Election Order]

Exhibit A

HAYS COUNTY ELECTION DAY PRECINCT AND POLLING INFORMATION

Election Day: Tuesday, November 8, 2022

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

Presiding Judges and Alternates: to be appointed by the County

District	Hays County	Polling Places
Precinct	Precincts	

* Hays 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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TRAVIS COUNTY ELECTION DAY PRECINCT AND POLLING INFORMATION

Election Day: Tuesday, November 8, 2022

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

Presiding Judges and Alternates: to be appointed by the County

[Locations to come]

* Travis 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

HAYS COUNTY EARLY VOTING LOCATIONS, DATES, AND HOURS

Early voting begins Monday, October 24, 2022 and ends on Friday, November 4, 2022.

Early Voting Clerk: _____.

Presiding Judge of the Early Voting Ballot Board: to be determined by _____.

Voters entitled to vote an early ballot by personal appearance may do so at any Early Voting site.

MAIN EARLY VOTING LOCATION

[to come]

BRANCH EARLY VOTING LOCATIONS

[to come]

Monday, October 24, 2022 through Friday, October 28, 2022	__:00 a.m. – __:00 p.m.
Saturday October 29, 2022	__:00 a.m. – __:00 p.m.
Sunday October 30, 2022	__:00 a.m. – __:00 p.m.
Monday, October 31, 2022 through Friday, November 4, 2022	__:00 a.m. – __:00 p.m.

The Contracting Election Officer shall designate and arrange for the use of all Early Voting Polling Locations.

Early Voting By Mail

Applications for voting by mail should be received (not post marked) no later than the close of business (5:00 p.m.) on October __, 2022. Applications should be sent to:

Early Voting Clerk
[Name]
[Address]
[City], Texas [Zip]
fax: (____) ____ - ____
email: [address]

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.

TRAVIS COUNTY EARLY VOTING LOCATIONS, DATES, AND HOURS

Early voting begins Monday, October 24, 2022 and ends on Friday, November 4, 2022.

Early Voting Clerk: _____.

Presiding Judge of the Early Voting Ballot Board: to be determined by _____.

Voters entitled to vote an early ballot by personal appearance may do so at any Early Voting site.

MAIN EARLY VOTING LOCATION

[to come]

BRANCH EARLY VOTING LOCATIONS

[to come]

Monday, October 24, 2022 through Friday, October 28, 2022	__ :00 a.m. – __ :00 p.m.
Saturday October 29, 2022	__ :00 a.m. – __ :00 p.m.
Sunday October 30, 2022	__ :00 a.m. – __ :00 p.m.
Monday, October 31, 2022 through Friday, November 4, 2022	__ :00 a.m. – __ :00 p.m.

The Contracting Election Officer shall designate and arrange for the use of all Early Voting Polling Locations.

Early Voting By Mail

Applications for voting by mail should be received (not post marked) no later than the close of business (5:00 p.m.) on October __, 2022. Applications should be sent to:

Early Voting Clerk
 [Name]
 [Address]
 [City], Texas [Zip]
 fax: (____) ____-____
 email: [address]

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.

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Exhibit C

VOTER INFORMATION DOCUMENT

Dripping Springs Independent School District Proposition A:

<input type="checkbox"/> FOR <input type="checkbox"/> AGAINST	“THE ISSUANCE OF \$199,280,000 OF BONDS BY THE DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES (INCLUDING A NEW ELEMENTARY SCHOOL AND EXPANSION TO MIDDLE SCHOOL), THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL FACILITIES, AND THE PURCHASE OF NEW SCHOOL BUSES AND THE LEVYING OF A TAX IN PAYMENT THEREOF. THIS IS A PROPERTY TAX INCREASE.”
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principal of debt obligations to be authorized	\$199,480,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 4.52%	\$187,746,185
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over 30 years	\$387,226,185
as of the date the election was ordered, principal of all outstanding debt obligations	\$263,414,935
as of the date the election was ordered, the estimated interest on all outstanding debt obligations	\$135,700,801
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 26 years	\$399,115,736
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 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; and the assumed interest rate on the proposed debt obligations.	\$0.00

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VOTER INFORMATION DOCUMENT

Dripping Springs Independent School District Proposition B:

<input type="checkbox"/> FOR <input type="checkbox"/> AGAINST	“THE ISSUANCE OF \$275,350,000 OF BONDS BY THE DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES (INCLUDING A NEW HIGH SCHOOL), AND THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL FACILITIES AND THE LEVYING OF A TAX IN PAYMENT THEREOF. THIS IS A PROPERTY TAX INCREASE.”
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principal of debt obligations to be authorized	\$275,350,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 4.78%	\$277,220,571
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over 30 years	\$552,570,571
as of the date the election was ordered, principal of all outstanding debt obligations	\$263,414,935
as of the date the election was ordered, the estimated interest on all outstanding debt obligations	\$135,700,801
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 26 years	\$399,115,736
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 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; and the assumed interest rate on the proposed debt obligations.	\$0.00

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VOTER INFORMATION DOCUMENT

Dripping Springs Independent School District Proposition C:

<input type="checkbox"/> FOR <input type="checkbox"/> AGAINST	“THE ISSUANCE OF \$6,505,000 OF BONDS BY THE DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT FOR INSTRUCTIONAL TECHNOLOGY AND THE IMPOSITION OF A TAX SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS. THIS IS A PROPERTY TAX INCREASE.”
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principal of debt obligations to be authorized	\$6,505,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 3.20%	\$1,195,773
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over 10 years	\$7,700,773
as of the date the election was ordered, principal of all outstanding debt obligations	\$263,414,935
as of the date the election was ordered, the estimated interest on all outstanding debt obligations	\$135,700,801
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 26 years	\$399,115,736
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 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; and the assumed interest rate on the proposed debt obligations.	\$0.00