

NOTICE OF ELECTION

STATE OF TEXAS §
COUNTIES OF HAYS, CALDWELL, AND TRAVIS §
HAYS CONSOLIDATED §
INDEPENDENT SCHOOL DISTRICT §

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

NOTICE IS HEREBY GIVEN that an election will be held within and throughout the HAYS CONSOLIDATED 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 Hays Consolidated Independent School District on January 25, 2021:

IT IS THEREFORE, ORDERED BY THE BOARD OF TRUSTEES OF THE HAYS CONSOLIDATED 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 respective 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 his 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 his 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 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”):

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION A

[Accommodating School District Growth]

SHALL THE BOARD OF TRUSTEES (THE “BOARD”) OF THE HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT (THE “DISTRICT”) BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$147,959,876 FOR THE DESIGN, 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?

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION B

[Renovating and Rehabilitating District Assets]

SHALL THE BOARD OF TRUSTEES (THE “BOARD”) OF THE HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT (THE “DISTRICT”) BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$41,047,216 FOR THE DESIGN, CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT AND EQUIPMENT OF SCHOOL BUILDINGS 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?

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION C

[Stadium Expansions]

SHALL THE BOARD OF TRUSTEES (THE “BOARD”) OF THE HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT (THE “DISTRICT”) BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$12,784,128 FOR THE DESIGN, 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?

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION D

[Stadium Improvements]

SHALL THE BOARD OF TRUSTEES (THE “BOARD”) OF THE HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT (THE “DISTRICT”) BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$4,268,873 FOR THE DESIGN, CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT AND EQUIPMENT OF BASEBALL STADIUM FACILITIES, SOFTBALL STADIUM FACILITIES AND ATHLETIC STADIUM PARKING 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?

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION E

[Administration]

SHALL THE BOARD OF TRUSTEES (THE "BOARD") OF THE HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$29,820,598 FOR THE DESIGN, CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT AND EQUIPMENT OF CENTRAL ADMINISTRATION 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?

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION F

[Technology]

SHALL THE BOARD OF TRUSTEES (THE "BOARD") OF THE HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$2,578,000 FOR THE DESIGN, CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT AND UPGRADING OF TECHNOLOGY SYSTEMS, INFRASTRUCTURE AND EQUIPMENT, 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:

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION A

[Accommodating School District Growth]

- FOR) THE ISSUANCE OF \$147,959,876 SCHOOL BUILDING BONDS
-) FOR THE DESIGN, 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
- AGAINST) INTEREST ON THE BONDS AND THE COSTS OF ANY
-) CREDIT AGREEMENTS. REQUIRED STATEMENT FOR ALL
-) SCHOOL DISTRICT BOND PROPOSITIONS PURSUANT TO
-) SECTION 45.003, TEXAS EDUCATION CODE: THIS IS A
-) PROPERTY TAX INCREASE.

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION B

[Renovating and Rehabilitating District Assets]

- FOR) THE ISSUANCE OF \$41,047,216 SCHOOL BUILDING BONDS
-) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,
-) REHABILITATION, RENOVATION, EXPANSION,
-) IMPROVEMENT AND EQUIPMENT OF SCHOOL BUILDINGS
-) 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
- AGAINST) CREDIT AGREEMENTS. REQUIRED STATEMENT FOR ALL
-) SCHOOL DISTRICT BOND PROPOSITIONS PURSUANT TO
-) SECTION 45.003, TEXAS EDUCATION CODE: THIS IS A
-) PROPERTY TAX INCREASE.

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION C

[Stadium Expansions]

- FOR) THE ISSUANCE OF \$12,784,128 SCHOOL BUILDING BONDS
-) FOR THE DESIGN, 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
- AGAINST) COSTS OF ANY CREDIT AGREEMENTS. REQUIRED
-) STATEMENT FOR ALL SCHOOL DISTRICT BOND
-) PROPOSITIONS PURSUANT TO SECTION 45.003, TEXAS
-) EDUCATION CODE: THIS IS A PROPERTY TAX INCREASE.

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION D

[Stadium Improvements]

- FOR) THE ISSUANCE OF \$4,268,873 SCHOOL BUILDING BONDS
-) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,
-) REHABILITATION, RENOVATION, EXPANSION,
-) IMPROVEMENT AND EQUIPMENT OF BASEBALL
-) STADIUM FACILITIES, SOFTBALL STADIUM FACILITIES
-) AND ATHLETIC STADIUM PARKING IN THE DISTRICT
-) AND LEVYING AND IMPOSITION OF TAXES SUFFICIENT
-) TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS
- AGAINST) AND THE COSTS OF ANY CREDIT AGREEMENTS.
-) REQUIRED STATEMENT FOR ALL SCHOOL DISTRICT
-) BOND PROPOSITIONS PURSUANT TO SECTION 45.003,
-) TEXAS EDUCATION CODE: THIS IS A PROPERTY TAX
-) INCREASE.

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION E

[Administration]

- FOR) THE ISSUANCE OF \$29,820,598 SCHOOL BUILDING BONDS
-) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,
-) REHABILITATION, RENOVATION, EXPANSION,
-) IMPROVEMENT AND EQUIPMENT OF CENTRAL
-) ADMINISTRATION FACILITIES IN THE DISTRICT 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 PURSUANT TO SECTION 45.003, TEXAS
-) EDUCATION CODE: THIS IS A PROPERTY TAX INCREASE.

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION F

[Technology]

- [] FOR) THE ISSUANCE OF \$2,578,000 SCHOOL BUILDING BONDS
-) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,
-) REHABILITATION, RENOVATION, EXPANSION,
-) IMPROVEMENT AND UPGRADING OF TECHNOLOGY
-) SYSTEMS, INFRASTRUCTURE AND EQUIPMENT 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 PURSUANT TO SECTION 45.003, TEXAS
-) EDUCATION CODE: THIS IS A PROPERTY TAX INCREASE.

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

Early Voting. The Board hereby appoints the Administrators as the regular early voting clerks for the respective Counties in 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:

For residents of Hays County and Caldwell County:
Hays County Elections Administrator
Attention: Hays County Early Voting Clerk
Hays County Government Center
712 South Stagecoach Trail, Suite 1045
San Marcos, Texas 78666

For residents of Travis County:
Travis County Elections Administrator
Attention: Travis County Early Voting Clerk
PO Box 149325
Austin, Texas 78714-9325

The Administrators are 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 of Trustees, 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 of Trustees, 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 Administrators 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 \$446,705,000.00, and the aggregate amount of outstanding interest on the District's debt obligations is \$220,897,751.00 (based upon the District's expectations relative to its variable rate debt

obligations), and (vii) the District's ad valorem debt service tax rate as of the date of adoption of this Election Order is \$0.4977 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 3.75%. 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 January 25, 2021.

/s/ Esperanza Orosco
President, Board of Trustees

ATTEST:

/s/ Vanessa Petrea
Secretary, Board of Trustees

(SEAL)

EXHIBIT A

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

HAYS COUNTY

*[to come]*¹

¹ Information to be inserted once provided by Hays County.

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

TRAVIS COUNTY

*[to come]*²

² Information to be inserted once provided by Travis County.

EXHIBIT B

EARLY VOTING POLLING LOCATIONS AND TIMES

HAYS COUNTY

*[to come]*³

³ Information to be inserted once provided by Hays County.

EARLY VOTING POLLING LOCATIONS AND TIMES

TRAVIS COUNTY

*[to come]*⁴

⁴ Information to be inserted once provided by Travis County.

EXHIBIT C

VOTER INFORMATION DOCUMENT

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION A

[Accommodating School District Growth]

[] FOR) THE ISSUANCE OF \$147,959,876 SCHOOL BUILDING BONDS
) FOR THE DESIGN, 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
 [] AGAINST) INTEREST ON THE BONDS AND THE COSTS OF ANY
) CREDIT AGREEMENTS. REQUIRED STATEMENT FOR ALL
) SCHOOL DISTRICT BOND PROPOSITIONS PURSUANT TO
) SECTION 45.003, TEXAS EDUCATION CODE: THIS IS A
) PROPERTY TAX INCREASE.

1. Principal of the debt obligations to be authorized	\$147,959,876
2. Estimated interest for the debt obligations to be authorized	\$77,941,451
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$225,901,327
4. Principal of all outstanding debt obligations of the District*	\$446,705,000
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$220,897,751
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$667,602,751
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	\$0
8. Other information that the District considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

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

Major assumptions for statements above, including statement 7:

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

<u>Estimated Total Debt Service Following Issuance of the Proposed Debt Obligations</u>			
<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 19,490,000	\$ 17,177,850	\$ 36,667,850
2022	25,185,195	19,542,134	44,727,329
2023	25,413,590	21,201,714	46,615,304
2024	22,372,863	21,387,667	43,760,530
2025	23,227,988	20,521,717	43,749,704
2026	20,580,770	19,666,448	40,247,218
2027	22,791,323	18,698,850	41,490,173
2028	23,835,475	17,629,952	41,465,427
2029	22,519,775	16,575,494	39,095,269
2030	23,636,915	15,539,398	39,176,313
2031	23,782,553	14,571,069	38,353,621
2032	24,391,395	13,751,165	38,142,560
2033	25,511,313	12,835,530	38,346,843
2034	26,449,168	11,815,135	38,264,302
2035	27,450,830	10,824,863	38,275,693
2036	28,476,198	9,798,495	38,274,693
2037	28,788,373	8,710,354	37,498,727
2038	30,931,753	7,310,531	38,242,283
2039	28,499,440	6,212,264	34,711,704
2040	26,868,435	4,997,584	31,866,019
2041	28,108,533	3,749,989	31,858,522
2042	29,422,143	2,439,531	31,861,673
2043	7,837,060	1,382,779	9,219,839
2044	7,920,683	1,066,774	8,987,457
2045	8,206,113	779,069	8,985,182
2046	8,504,778	480,962	8,985,740
2047	<u>4,462,221</u>	<u>171,883</u>	<u>4,634,104</u>
	\$ 594,664,876	\$ 298,839,202	\$ 893,504,078

(2) Assumes Net Frozen TAV for fiscal year 2021 of \$8,723,670,495. Assumes I&S levy from frozen values (which is not included in the Net Frozen TAV) of \$4,035,000 remains constant.

(3) Assumes Net Frozen TAV will increase by \$600,000,000 in fiscal year 2022 and again in fiscal year 2023 and that Net Frozen TAV will remain constant thereafter.

(4) Assumes issuance of the proposed debt obligations in two series with a maximum amortization of 25 years and August bond sales in 2021 and 2022 with approximate interest rates of 3.35% and 3.85%, respectively.

(5) Assumes a tax collection rate of 99%.

(6) The Board has expressed its intent to defease approximately \$10,000,000 in aggregate principal amount of its outstanding debt obligations in fiscal year 2021. That defeasance is not reflected herein but is expected to take place prior to the issuance of the proposed debt obligations. Nothing herein shall be construed as a representation that any particular amount of debt obligations will be defeased.

(7) If the foregoing assumptions are met, the District does not anticipate the need for a tax rate increase to pay debt service on bonds issued pursuant to the proposition set forth in this Voter Information Document (the "Proposition"). Therefore, the estimated maximum annual increase in the amount of taxes imposed on a residence homestead to repay the debt obligations, if approved, is expected to be \$0. However, whenever the District issues debt obligations, additional property taxes must be levied and collected to pay debt service on the debt obligations. Accordingly, Section 45.003, Texas Education Code, requires that the following statement appear on the ballot for all school district bond propositions: "THIS IS A PROPERTY TAX INCREASE," regardless of the anticipated impact on the tax rate.

(8) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for 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, other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other propositions are 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.

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

(10) Assumes homestead does not qualify for idiosyncratic exemptions, such as (a) the state-mandated \$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 (2) the state-mandated 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.

(11) 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

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION B

[Renovating and Rehabilitating District Assets]

[] FOR) THE ISSUANCE OF \$41,047,216 SCHOOL BUILDING BONDS
) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,
) REHABILITATION, RENOVATION, EXPANSION,
) IMPROVEMENT AND EQUIPMENT OF SCHOOL BUILDINGS
) 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
 [] AGAINST) CREDIT AGREEMENTS. REQUIRED STATEMENT FOR ALL
) SCHOOL DISTRICT BOND PROPOSITIONS PURSUANT TO
) SECTION 45.003, TEXAS EDUCATION CODE: THIS IS A
) PROPERTY TAX INCREASE.

1. Principal of the debt obligations to be authorized	\$41,047,216
2. Estimated interest for the debt obligations to be authorized	\$21,559,258
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$62,606,474
4. Principal of all outstanding debt obligations of the District*	\$446,705,000
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$220,897,751
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$667,602,751
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	\$0
8. Other information that the District considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

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

Major assumptions for statements above, including statement 7:

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

Estimated Combined Debt Service Following the Issuance of the Proposed Debt Obligations			
<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 19,490,000	\$ 17,177,850	\$ 36,667,850
2022	20,682,342	17,719,199	38,401,542
2023	21,417,913	17,575,202	38,993,115
2024	19,677,612	17,881,010	37,558,622
2025	20,435,645	17,125,569	37,561,215
2026	18,272,485	16,384,921	34,657,406
2027	21,884,726	15,512,320	37,397,046
2028	22,897,800	14,489,107	37,386,906
2029	19,134,623	13,440,835	32,575,458
2030	20,048,394	12,504,606	32,553,000
2031	20,070,731	11,660,194	31,730,926
2032	20,479,790	10,945,863	31,425,653
2033	21,404,669	10,163,269	31,567,938
2034	22,283,031	9,285,088	31,568,119
2035	23,138,975	8,440,145	31,579,121
2036	24,006,641	7,565,768	31,572,409
2037	24,161,888	6,633,728	30,795,616
2038	26,133,857	5,397,128	31,530,985
2039	23,533,408	4,466,558	27,999,965
2040	21,720,540	3,426,860	25,147,401
2041	22,783,534	2,359,456	25,142,990
2042	23,900,831	1,236,200	25,137,031
2043	2,120,710	372,958	2,493,668
2044	2,197,310	295,938	2,493,249
2045	2,276,493	216,125	2,492,617
2046	2,359,978	133,426	2,493,404
2047	1,238,290	47,683	1,285,973
	\$ 487,752,216	\$ 242,457,009	\$ 730,209,225

(2) Assumes Net Frozen TAV for fiscal year 2021 of \$8,723,670,495. Assumes I&S levy from frozen values (which is not included in the Net Frozen TAV) of \$4,035,000 remains constant.

(3) Assumes Net Frozen TAV will increase by \$600,000,000 in fiscal year 2022 and again in fiscal year 2023 and that Net Frozen TAV will remain constant thereafter.

(4) Assumes issuance of the proposed debt obligations in two series with a maximum amortization of 25 years and August bond sales in 2021 and 2022 with approximate interest rates of 3.35% and 3.85%, respectively.

(5) Assumes a tax collection rate of 99%.

(6) The Board has expressed its intent to defease approximately \$10,000,000 in aggregate principal amount of its outstanding debt obligations in fiscal year 2021. That defeasance is not reflected herein but is expected to take place prior to the issuance of the proposed debt obligations. Nothing herein shall be construed as a representation that any particular amount of debt obligations will be defeased.

(7) If the foregoing assumptions are met, the District does not anticipate the need for a tax rate increase to pay debt service on bonds issued pursuant to the proposition set forth in this Voter Information Document (the "Proposition"). Therefore, the estimated maximum annual increase in the amount of taxes imposed on a residence homestead to repay the debt obligations, if approved, is expected to be \$0. However, whenever the District issues debt obligations, additional property taxes must be levied and collected to pay debt service on the debt obligations. Accordingly, Section 45.003, Texas Education Code, requires that the following statement appear on the ballot for all school district bond propositions: "THIS IS A PROPERTY TAX INCREASE," regardless of the anticipated impact on the tax rate.

(8) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for 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, other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other propositions are 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.

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

(10) Assumes homestead does not qualify for idiosyncratic exemptions, such as (a) the state-mandated \$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 (2) the state-mandated 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.

(11) 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

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION C

[Stadium Expansions]

[] FOR) THE ISSUANCE OF \$12,784,128 SCHOOL BUILDING BONDS
) FOR THE DESIGN, 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
 [] AGAINST) COSTS OF ANY CREDIT AGREEMENTS. REQUIRED
) STATEMENT FOR ALL SCHOOL DISTRICT BOND
) PROPOSITIONS PURSUANT TO SECTION 45.003, TEXAS
) EDUCATION CODE: THIS IS A PROPERTY TAX INCREASE.

1. Principal of the debt obligations to be authorized	\$12,784,128
2. Estimated interest for the debt obligations to be authorized	\$6,714,616
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$19,498,745
4. Principal of all outstanding debt obligations of the District*	\$446,705,000
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$220,897,751
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$667,602,751
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	\$0
8. Other information that the District considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

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

Major assumptions for statements above, including statement 7:

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

Estimated Combined Debt Service Following the Issuance of the Proposed Debt Obligations			
Date	Principal	Interest	Total
2021	\$ 19,490,000	\$ 17,177,850	\$ 36,667,850
2022	19,403,468	17,237,311	36,640,779
2023	20,235,043	16,592,856	36,827,899
2024	18,880,537	16,941,428	35,821,965
2025	19,608,940	16,215,743	35,824,683
2026	17,568,452	15,505,958	33,074,410
2027	21,547,525	14,658,765	36,206,290
2028	22,548,154	13,647,783	36,195,937
2029	18,239,767	12,612,195	30,851,962
2030	19,144,056	11,708,176	30,852,232
2031	19,133,799	10,896,521	30,030,320
2032	19,509,078	10,216,132	29,725,210
2033	20,382,399	9,468,707	29,851,106
2034	21,224,019	8,627,604	29,851,623
2035	22,041,442	7,821,079	29,862,521
2036	22,869,402	6,986,522	29,855,924
2037	22,983,166	6,095,746	29,078,912
2038	24,912,467	4,901,922	29,814,389
2039	22,267,571	4,015,681	26,283,252
2040	20,408,479	3,021,934	23,430,413
2041	21,424,656	2,002,163	23,426,819
2042	22,492,173	928,246	23,420,418
2043	660,494	116,158	776,651
2044	684,351	92,170	776,521
2045	709,012	67,312	776,324
2046	735,014	41,555	776,569
2047	385,665	14,851	400,516
	\$ 459,489,128	\$ 227,612,368	\$ 687,101,496

(2) Assumes Net Frozen TAV for fiscal year 2021 of \$8,723,670,495. Assumes I&S levy from frozen values (which is not included in the Net Frozen TAV) of \$4,035,000 remains constant.

(3) Assumes Net Frozen TAV will increase by \$600,000,000 in fiscal year 2022 and again in fiscal year 2023 and that Net Frozen TAV will remain constant thereafter.

(4) Assumes issuance of the proposed debt obligations in two series with a maximum amortization of 25 years and August bond sales in 2021 and 2022 with approximate interest rates of 3.35% and 3.85%, respectively.

(5) Assumes a tax collection rate of 99%.

(6) The Board has expressed its intent to defease approximately \$10,000,000 in aggregate principal amount of its outstanding debt obligations in fiscal year 2021. That defeasance is not reflected herein but is expected to take place prior to the issuance of the proposed debt obligations. Nothing herein shall be construed as a representation that any particular amount of debt obligations will be defeased.

(7) If the foregoing assumptions are met, the District does not anticipate the need for a tax rate increase to pay debt service on bonds issued pursuant to the proposition set forth in this Voter Information Document (the "Proposition"). Therefore, the estimated maximum annual increase in the amount of taxes imposed on a residence homestead to repay the debt obligations, if approved, is expected to be \$0. However, whenever the District issues debt obligations, additional property taxes must be levied and collected to pay debt service on the debt obligations. Accordingly, Section 45.003, Texas Education Code, requires that the following statement appear on the ballot for all school district bond propositions: "THIS IS A PROPERTY TAX INCREASE," regardless of the anticipated impact on the tax rate.

(8) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for 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, other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other propositions are 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.

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

(10) Assumes homestead does not qualify for idiosyncratic exemptions, such as (a) the state-mandated \$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 (2) the state-mandated 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.

(11) 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

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION D

[Stadium Improvements]

[] FOR) THE ISSUANCE OF \$4,268,873 SCHOOL BUILDING BONDS
) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,
) REHABILITATION, RENOVATION, EXPANSION,
) IMPROVEMENT AND EQUIPMENT OF BASEBALL
) STADIUM FACILITIES, SOFTBALL STADIUM FACILITIES
) AND ATHLETIC STADIUM PARKING IN THE DISTRICT
) AND LEVYING AND IMPOSITION OF TAXES SUFFICIENT
) TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS
 [] AGAINST) AND THE COSTS OF ANY CREDIT AGREEMENTS.
) REQUIRED STATEMENT FOR ALL SCHOOL DISTRICT
) BOND PROPOSITIONS PURSUANT TO SECTION 45.003,
) TEXAS EDUCATION CODE: THIS IS A PROPERTY TAX
) INCREASE.

1. Principal of the debt obligations to be authorized	\$4,268,873
2. Estimated interest for the debt obligations to be authorized	\$2,242,143
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$6,511,016
4. Principal of all outstanding debt obligations of the District*	\$446,705,000
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$220,897,751
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$667,602,751
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	\$0
8. Other information that the District considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

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

Major assumptions for statements above, including statement 7:

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

Estimated Combined Debt Service			
Following the Issuance of the Proposed Debt Obligations			
<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 19,490,000	\$ 17,177,850	\$ 36,667,850
2022	19,018,162	17,092,125	36,110,287
2023	19,878,661	16,296,889	36,175,551
2024	18,640,391	16,658,345	35,298,736
2025	19,359,866	15,941,626	35,301,492
2026	17,356,338	15,241,139	32,597,477
2027	21,445,931	14,401,602	35,847,533
2028	22,442,811	13,394,304	35,837,115
2029	17,970,160	12,362,538	30,332,698
2030	18,871,592	11,468,223	30,339,815
2031	18,851,515	10,666,438	29,517,953
2032	19,216,617	9,996,274	29,212,891
2033	20,074,404	9,259,446	29,333,850
2034	20,904,954	8,429,514	29,334,468
2035	21,710,772	7,634,563	29,345,335
2036	22,526,769	6,812,003	29,338,772
2037	22,628,035	5,933,660	28,561,695
2038	24,544,479	4,752,724	29,297,203
2039	21,886,193	3,879,839	25,766,032
2040	20,013,174	2,899,935	22,913,110
2041	21,015,246	1,894,516	22,909,762
2042	22,067,765	835,464	22,903,228
2043	220,552	38,787	259,339
2044	228,518	30,777	259,296
2045	236,753	22,477	259,230
2046	245,436	13,876	259,312
2047	128,781	4,959	133,740
	\$ 450,973,873	\$ 223,139,894	\$ 674,113,768

(2) Assumes Net Frozen TAV for fiscal year 2021 of \$8,723,670,495. Assumes I&S levy from frozen values (which is not included in the Net Frozen TAV) of \$4,035,000 remains constant.

(3) Assumes Net Frozen TAV will increase by \$600,000,000 in fiscal year 2022 and again in fiscal year 2023 and that Net Frozen TAV will remain constant thereafter.

(4) Assumes issuance of the proposed debt obligations in two series with a maximum amortization of 25 years and August bond sales in 2021 and 2022 with approximate interest rates of 3.35% and 3.85%, respectively.

(5) Assumes a tax collection rate of 99%.

(6) The Board has expressed its intent to defease approximately \$10,000,000 in aggregate principal amount of its outstanding debt obligations in fiscal year 2021. That defeasance is not reflected herein but is expected to take place prior to the issuance of the proposed debt obligations. Nothing herein shall be construed as a representation that any particular amount of debt obligations will be defeased.

(7) If the foregoing assumptions are met, the District does not anticipate the need for a tax rate increase to pay debt service on bonds issued pursuant to the proposition set forth in this Voter Information Document (the "Proposition"). Therefore, the estimated maximum annual increase in the amount of taxes imposed on a residence homestead to repay the debt obligations, if approved, is expected to be \$0. However, whenever the District issues debt obligations, additional property taxes must be levied and collected to pay debt service on the debt obligations. Accordingly, Section 45.003, Texas Education Code, requires that the following statement appear on the ballot for all school district bond propositions: "THIS IS A PROPERTY TAX INCREASE," regardless of the anticipated impact on the tax rate.

(8) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for 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, other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other propositions are 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.

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

(10) Assumes homestead does not qualify for idiosyncratic exemptions, such as (a) the state-mandated \$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 (2) the state-mandated 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.

(11) 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

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION E

[Administration]

[] FOR) THE ISSUANCE OF \$29,820,598 SCHOOL BUILDING BONDS
) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,
) REHABILITATION, RENOVATION, EXPANSION,
) IMPROVEMENT AND EQUIPMENT OF CENTRAL
) ADMINISTRATION FACILITIES IN THE DISTRICT 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 PURSUANT TO SECTION 45.003, TEXAS
) EDUCATION CODE: THIS IS A PROPERTY TAX INCREASE.

1. Principal of the debt obligations to be authorized	\$29,820,598
2. Estimated interest for the debt obligations to be authorized	\$15,662,693
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$45,483,291
4. Principal of all outstanding debt obligations of the District*	\$446,705,000
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$220,897,751
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$667,602,751
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	\$0
8. Other information that the District considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

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

Major assumptions for statements above, including statement 7:

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

Estimated Combined Debt Service Following the Issuance of the Proposed Debt Obligations			
<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 19,490,000	\$ 17,177,850	\$ 36,667,850
2022	20,174,350	17,527,784	37,702,134
2023	20,948,055	17,184,996	38,133,051
2024	19,360,999	17,507,791	36,868,790
2025	20,107,263	16,764,170	36,871,433
2026	17,992,830	16,035,781	34,028,611
2027	21,750,783	15,173,273	36,924,056
2028	22,758,914	14,154,917	36,913,831
2029	18,779,170	13,111,684	31,890,854
2030	19,689,174	12,188,249	31,877,424
2031	19,698,565	11,356,849	31,055,414
2032	20,094,205	10,656,000	30,750,206
2033	20,998,605	9,887,376	30,885,981
2034	21,862,372	9,023,923	30,886,295
2035	22,703,015	8,194,241	30,897,256
2036	23,554,909	7,335,681	30,890,590
2037	23,693,678	6,420,032	30,113,710
2038	25,648,698	5,200,423	30,849,121
2039	23,030,594	4,287,461	27,318,055
2040	21,199,366	3,266,016	24,465,382
2041	22,243,763	2,217,533	24,461,296
2042	23,341,286	1,113,875	24,455,161
2043	1,540,685	270,952	1,811,637
2044	1,596,335	214,998	1,811,333
2045	1,653,860	157,014	1,810,874
2046	1,714,512	96,933	1,811,446
2047	899,611	34,641	934,252
	\$ 476,525,598	\$ 236,560,445	\$ 713,086,042

(2) Assumes Net Frozen TAV for fiscal year 2021 of \$8,723,670,495. Assumes I&S levy from frozen values (which is not included in the Net Frozen TAV) of \$4,035,000 remains constant.

(3) Assumes Net Frozen TAV will increase by \$600,000,000 in fiscal year 2022 and again in fiscal year 2023 and that Net Frozen TAV will remain constant thereafter.

(4) Assumes issuance of the proposed debt obligations in two series with a maximum amortization of 25 years and August bond sales in 2021 and 2022 with approximate interest rates of 3.35% and 3.85%, respectively.

(5) Assumes a tax collection rate of 99%.

(6) The Board has expressed its intent to defease approximately \$10,000,000 in aggregate principal amount of its outstanding debt obligations in fiscal year 2021. That defeasance is not reflected herein but is expected to take place prior to the issuance of the proposed debt obligations. Nothing herein shall be construed as a representation that any particular amount of debt obligations will be defeased.

(7) If the foregoing assumptions are met, the District does not anticipate the need for a tax rate increase to pay debt service on bonds issued pursuant to the proposition set forth in this Voter Information Document (the "Proposition"). Therefore, the estimated maximum annual increase in the amount of taxes imposed on a residence homestead to repay the debt obligations, if approved, is expected to be \$0. However, whenever the District issues debt obligations, additional property taxes must be levied and collected to pay debt service on the debt obligations. Accordingly, Section 45.003, Texas Education Code, requires that the following statement appear on the ballot for all school district bond propositions: "THIS IS A PROPERTY TAX INCREASE," regardless of the anticipated impact on the tax rate.

(8) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for 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, other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other propositions are 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.

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

(10) Assumes homestead does not qualify for idiosyncratic exemptions, such as (a) the state-mandated \$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 (2) the state-mandated 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.

(11) 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

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION F

[Technology]

[] FOR) THE ISSUANCE OF \$2,578,000 SCHOOL BUILDING BONDS
) FOR THE DESIGN, CONSTRUCTION, ACQUISITION,
) REHABILITATION, RENOVATION, EXPANSION,
) IMPROVEMENT AND UPGRADING OF TECHNOLOGY
) SYSTEMS, INFRASTRUCTURE AND EQUIPMENT 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 PURSUANT TO SECTION 45.003, TEXAS
) EDUCATION CODE: THIS IS A PROPERTY TAX INCREASE.

1. Principal of the debt obligations to be authorized	\$2,578,000
2. Estimated interest for the debt obligations to be authorized	\$537,023
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$3,115,023
4. Principal of all outstanding debt obligations of the District*	\$446,705,000
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$220,897,751
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$667,602,751
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	\$0
8. Other information that the District considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

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

Major assumptions for statements above, including statement 7:

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

Estimated Combined Debt Service Following the Issuance of the Proposed Debt Obligations			
Date	Principal	Interest	Total
2021	\$ 19,490,000	\$ 17,177,850	\$ 36,667,850
2022	19,160,000	17,063,295	36,223,295
2023	20,179,000	16,238,119	36,417,119
2024	18,840,000	16,602,134	35,442,134
2025	19,570,000	15,887,194	35,457,194
2026	17,605,000	15,188,554	32,793,554
2027	21,764,000	14,350,537	36,114,537
2028	22,775,000	13,343,971	36,118,971
2029	17,835,000	12,237,380	30,072,380
2030	18,735,000	11,347,930	30,082,930
2031	18,710,000	10,551,092	29,261,092
2032	19,070,000	9,886,055	28,956,055
2033	19,920,000	9,154,539	29,074,539
2034	20,745,000	8,330,207	29,075,207
2035	21,545,000	7,541,059	29,086,059
2036	22,355,000	6,724,513	29,079,513
2037	22,450,000	5,852,403	28,302,403
2038	24,360,000	4,677,928	29,037,928
2039	21,695,000	3,811,738	25,506,738
2040	19,815,000	2,838,775	22,653,775
2041	20,810,000	1,840,550	22,650,550
2042	21,855,000	788,950	22,643,950
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
	\$ 449,283,000	\$ 221,434,774	\$ 670,717,774

(2) Assumes Net Frozen TAV for fiscal year 2021 of \$8,723,670,495. Assumes I&S levy from frozen values (which is not included in the Net Frozen TAV) of \$4,035,000 remains constant.

(3) Assumes Net Frozen TAV will increase by \$600,000,000 in fiscal year 2022 and again in fiscal year 2023 and that Net Frozen TAV will remain constant thereafter.

(4) Assumes issuance of the proposed debt obligations in two series with a maximum amortization of 25 years and August bond sales in 2021 and 2022 with approximate interest rates of 3.35% and 3.85%, respectively.

(5) Assumes a tax collection rate of 99%.

(6) The Board has expressed its intent to defease approximately \$10,000,000 in aggregate principal amount of its outstanding debt obligations in fiscal year 2021. That defeasance is not reflected herein but is expected to take place prior to the issuance of the proposed debt obligations. Nothing herein shall be construed as a representation that any particular amount of debt obligations will be defeased.

(7) If the foregoing assumptions are met, the District does not anticipate the need for a tax rate increase to pay debt service on bonds issued pursuant to the proposition set forth in this Voter Information Document (the "Proposition"). Therefore, the estimated maximum annual increase in the amount of taxes imposed on a residence homestead to repay the debt obligations, if approved, is expected to be \$0. However, whenever the District issues debt obligations, additional property taxes must be levied and collected to pay debt service on the debt obligations. Accordingly, Section 45.003, Texas Education Code, requires that the following statement appear on the ballot for all school district bond propositions: "THIS IS A PROPERTY TAX INCREASE," regardless of the anticipated impact on the tax rate.

(8) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for 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, other propositions will be submitted to voters pursuant to the Bond Election Order (collectively, the Proposition and the other propositions are 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.

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

(10) Assumes homestead does not qualify for idiosyncratic exemptions, such as (a) the state-mandated \$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 (2) the state-mandated 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.

(11) 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.