

## ORDER CALLING A BOND ELECTION

THE STATE OF TEXAS  
KARNES AND ATASCOSA COUNTIES  
KARNES CITY INDEPENDENT SCHOOL DISTRICT

WHEREAS, the Board of Trustees of the Karnes City Independent School District (the “District”) deems it advisable to call the bond election hereinafter ordered (the “Election”); and

WHEREAS, the Board originally ordered the Election on February 10, 2020, and postponed the Election on March 30, 2020; and

WHEREAS, the bond referendum is subject to the provisions of Section 45.003, Texas Education Code, and the District intends to conduct the election jointly with the City of Karnes City (the “City”), as a joint election, in conjunction with an election to be held on the same date by the City, and possibly by other political subdivisions located wholly or partially within the boundaries of the District (the “Joint Election Participants”); and

WHEREAS, pursuant to Texas Election Code (the “Code”), particularly, Chapter 271, the District may enter into one or more joint election agreements with the Joint Election Participants (the “Joint Election Agreements”) to hold all such elections jointly in the election precincts that can be served by common polling places; and

WHEREAS, pursuant to Chapter 31 of the Code, the District may enter into contracts with Karnes County and Atascosa County (singularly, the “County”; collectively, the “Counties”) for the administration of the Election within their respective Counties; and

WHEREAS, the Board hereby finds and determines that the anticipated capital improvements identified in Proposition A 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 purposes described in Section 45.003(g)(1-6); and

WHEREAS, the Board hereby finds and determines that the anticipated capital improvements identified in Proposition B must be submitted to the qualified voters of the District pursuant to Section 45.003(g)(3) of the Code; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Order was adopted was open to the public, and public notice of the time, place, and purpose of the meeting was given, all as required by the Texas Government Code, Chapter 551.

THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE KARNES CITY INDEPENDENT SCHOOL DISTRICT:

**Section 1. Findings.** The statements contained in the preamble of this Order are true and correct and adopted as findings of fact and operative provisions hereof.

**Section 2. Election Ordered; Polling Places.** The Election shall be held in the District between the hours of 7:00 a.m. and 7:00 p.m. on November 3, 2020 (“Election Day”). The Election is to be conducted and administered by the Counties, in accordance with the Code and the Election Contracts. Voting for the Election on Election Day and Early Voting shall occur on the dates and during the hours and at the designated polling places as set forth in Exhibit A attached hereto, which exhibit is hereby made a part hereof for all intents and purposes. Exhibit A shall be modified

to include additional or different Election Day polling places required to conform to the Code and the Joint Election Agreements.

**Section 3. Early Voting.** Early voting by personal appearance will be conducted at the Early Voting locations on the dates and at the times specified in Exhibit A attached hereto. The early voting polling places shall remain open during such hours for early voting by personal appearance for any registered voter of the District at such voting place. Exhibit A shall be modified to include additional or different early voting polling places required to conform to the Election Contracts and the Code. The Early Voting Clerks identified on Exhibit A are hereby appointed as the Early Voting Clerks of their respective Counties.

**Section 4. Election Officials.** The appointment of the Presiding Election Judges, Alternate Judges, the Presiding Judge of the early ballot board and other election officials for the Election shall be made at a later date, in accordance with the Joint Election Agreements and the Code. Other personnel may be employed as necessary for the proper administration of the Election, including such part-time help as is necessary to prepare for the Election, to ensure the timely delivery of supplies during early voting and on Election Day, and for the efficient tabulation of ballots at the central counting station. The Board of Trustees hereby authorizes the Superintendent, President, Vice President or the Secretary of the Board of Trustees to execute or attest on behalf of the District the Joint Election Agreements and any other similar contracts as may be necessary or desirable.

**Section 5. Voting by Mail.** Instructions for voting by mail are included on Exhibit A.

**Section 6. Early Voting Ballots.** An Early Voting Ballot Board shall be created in each respective County to process early voting results of the Election and the Presiding Judge of the Early Voting Ballot Board shall be designated pursuant to the Election Contracts. The Presiding Judge of the Early Voting Ballot Board shall appoint two or more additional members to constitute the Early Voting Ballot Board members and, if needed, the Signature Verification Committee members required to efficiently process the early voting ballots.

**Section 7. Qualified Voters.** All qualified electors of and residing in the District, shall be entitled to vote at the election.

**Section 8. Propositions.** At the Election, the following PROPOSITIONS shall be submitted in accordance with law:

KARNES CITY INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION  
KARNES CITY INDEPENDENT SCHOOL DISTRICT PROPOSITION A

Shall the Board of Trustees of the Karnes City Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$22,050,000 for the purpose of constructing, acquiring, renovating, and equipping school buildings in the District, including a new elementary school and career and technical education facility, with said bonds to mature not more than 10 years from their date of issuance, bear interest at such rate or rates as approved by the Board of Trustees (provided that such rate of interest shall not exceed the maximum rate authorized by law at the time of issuance of any series or issue of the bonds), and be issued and sold in accordance with law at the time of issuance, all within the discretion of the Board of Trustees; and shall the Board of Trustees 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?

KARNES CITY INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION  
KARNES CITY INDEPENDENT SCHOOL DISTRICT PROPOSITION B

Shall the Board of Trustees of the Karnes City Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$6,305,000 for the purpose of constructing, acquiring, renovating, and equipping recreational facilities in the District, including baseball and softball fields, with said bonds to mature not more than 10 years from their date of issuance, bear interest at such rate or rates as approved by the Board of Trustees (provided that such rate of interest shall not exceed the maximum rate authorized by law at the time of issuance of any series or issue of the bonds), and be issued and sold in accordance with law at the time of issuance, all within the discretion of the Board of Trustees; and shall the Board of Trustees 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 9. Ballots.** The official ballots for the Election shall be prepared in accordance with the Texas Election Code so as to permit the electors to vote “FOR” or “AGAINST” the aforesaid PROPOSITIONS with the ballots to contain such provisions, markings and language as required by law, and with such PROPOSITIONS to be expressed substantially as follows:

KARNES CITY INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION  
KARNES CITY INDEPENDENT SCHOOL DISTRICT PROPOSITION A

THE ISSUANCE OF \$22,050,000 OF BONDS BY THE KARNES CITY INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES, INCLUDING A NEW ELEMENTARY SCHOOL AND CAREER AND TECHNICAL EDUCATION FACILITY, AND TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS WILL BE IMPOSED. THIS IS A PROPERTY TAX INCREASE.

KARNES CITY INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION  
KARNES CITY INDEPENDENT SCHOOL DISTRICT PROPOSITION B

THE ISSUANCE OF \$6,305,000 OF BONDS BY THE KARNES CITY INDEPENDENT SCHOOL DISTRICT FOR SCHOOL ATHLETIC FACILITIES, AND TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS WILL BE IMPOSED. THIS IS A PROPERTY TAX INCREASE.

**Section 10. Compliance with State and Federal Law.** In all respects, the Election shall be conducted in accordance with the Code. Pursuant to the federal Help America Vote Act (“HAVA”) and the Code, at each polling place there shall be at least one voting system that is equipped for disabled individuals, and each such voting system shall be a system that has been

certified by the Texas Secretary of State as compliant with HAVA and the Code. The Superintendent is hereby authorized to enter into any necessary agreements pursuant to the Election Contracts in order to comply with this section.

**Section 11. Debt Obligations.** The following information is provided in accordance with the provisions of Section 3.009(b), Texas Election Code.

(a) The proposition language that will appear on the ballot is set forth in Section 9 hereof.

(b) The purposes for which the bonds are to be authorized is set forth in Section 8 hereof.

(c) The principal amount of the debt obligations to be authorized is the amount stated in the respective propositions and ballots in Section 8 and Section 9, above. Should all propositions be approved by the voters, the principal amount of the debt obligations to be authorized is \$28,355,000.

(d) If the bonds are approved by the voters, the Board of Trustees will be authorized to levy 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.

(e) Based upon the bond market conditions at the date of adoption of this Order, the maximum interest rate for any series of the bonds is estimated to be 3.10%. Such estimate takes into account a number of factors, including the issuance schedule, maturity schedule and the expected bond ratings of the proposed bonds and notes. 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 notes, or any series thereof, may be sold.

(f) As set forth in Section 8 hereof, if the bonds are approved, they may be issued in one or more series, to mature serially or otherwise, over a period not to exceed not 10 years from their date of issuance.

(g) The aggregate amount of the outstanding principal of the District's debt obligations as of the date of this Order is \$20,535,069.75.

(h) The aggregate amount of the outstanding interest of the District's debt obligations as of the date of this Order is \$2,816,025.25.

(i) The ad valorem debt service tax rate for the District as of the date of this Order is \$0.126800 per \$100 of taxable assessed valuation.

**Section 12. Notice of Election.** The District shall cause either a notice of the Bond Election or a substantial copy of this Order (in English and Spanish) to be posted and/or published as required by Section 4.003(a)(1)(A), (b) and (f), Texas Election Code.

**Section 13. Preparation and Posting of Voter Information Document.** The Superintendent and Business Manager are hereby authorized to coordinate with District consultants to arrange for the preparation and posting of a voter information document for each proposition, as required by Section 1251.052 of the Texas Government Code.

**Section 14. Execution of Additional Documents; Amendments and Revisions.** The Superintendent is authorized to enter into any other agreements required by the in connection with

conducting the election ordered herein, and the District is authorized to pay any fees charged by the County, the City, other Joint Election Participants for services rendered in connection with the election. The Superintendent is further authorized to enter into an agreement with other political subdivisions as necessary to effectuate the joint election. The Superintendent is hereby authorized to approve technical changes to this Order, upon consultation with Bond Counsel, in order to correct any ambiguity or mistake or as may otherwise be required to comply with state law or the requirements or recommendations of election officials in connection with the conduct of the bond election.

**Section 15. Effective Date.** Pursuant to the provisions of Section 1201.028, Texas Government Code, this Order shall become effective immediately upon adoption thereof.

PASSED AND APPROVED on August 17, 2020.

KARNES CITY INDEPENDENT SCHOOL DISTRICT

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Terry Johnson  
President, Board of Trustees

ATTEST:

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Dr. Scott Kimble  
Secretary, Board of Trustees

(DISTRICT SEAL)

## EXHIBIT A

### KARNES COUNTY (CONDADO DE KARNES)

#### **Early Voting by Personal Appearance** *(votación anticipada por comparecencia personal)*

Karnes County Elections Office, 210 West Calvert, Suite 140, Karne City, TX 78118

October 13-16, 2020 (13-16 de octubre de 2020)	8:00 am – 5:00 pm
October 19-23, 2020 (19-23 de octubre de 2020)	8:00 am – 5:00 pm
October 24, 2020 (24 de octubre de 2020)	9:00 am – 1:00 pm
October 25, 2020 (25 de octubre de 2020)	1:00 pm - 5:00 pm
October 26-27, 2020 (26-27 de octubre de 2020)	7:00 am – 7:00 pm
October 28-30, 2020 (28-30 de octubre de 2020)	8:00 am – 5:00 pm

Applications for early voting by mail should be sent to (*Las solicitudes de votación anticipada por correo deben enviarse a*): Sarah Perez, Early Voting Clerk, 210 W. Calvert, Suite 140, Karnes City, TX 78118; fax (*fax*): (830) 780-3059; email (*correo electrónico*): electionsadmin@co.karnes.tx.us.

#### **Election Day (*día de elección*) November 3, 2020 (3 de noviembre de 2020)** **7:00 am to 7:00 pm**

County Precinct <i>(precinto del condado)</i>	Polling Location <i>(lugar de votación)</i>
1	St. Cornelius Catholic Church 605 E Calvert, Karnes City, TX 78118
2	Snoga Store 13870 N FM 81 Rd, Panna Maria, TX 78144
3	Gillett Fire Station 341 CR 277, Gillett, TX 78116
6	Nativity of the Blessed Virgin Mary Catholic Church Cestohowa CCD Building 300 FM 3191, Falls City, TX 78113
7	Falls City Diner 207 W. Meyer St., Falls City, TX 78113
8	Karnes County Museum 8167 N. FM 81, Helena, TX 78118
10	St. Boniface Catholic Church, Hobson-Parish Hall 358 CR 220, Hobson, TX 78117
11	Good Shepherd Lutheran Church, Fellowship Hall 590 W. State Hwy. 72, Kenedy, TX 78119
12 & 13	Karnes City Hall 314 East Calvert, Karnes City, TX 78118

**ATASCOSA COUNTY (CONDADO DE ATASCOSA)**

**Early Voting by Personal Appearance  
(votación anticipada por comparecencia personal)**

Atascosa County Annex II Bldg., 914 Main St., Jourdanton, TX 78026 <sup>1</sup>  
Justice of the Peace Pct. #2 Bldg., 1567 FM 3175, Lytle, TX 78052  
Justice of the Peace Pct. #4 Bldg., 744 HWY 281 South, Pleasanton, Texas 78064  
Poteet EMS Bldg., 551 Broadway, Poteet, TX 78065

October 13-16, 2020 (13-16 de octubre de 2020)	8:00 am – 5:00 pm
October 19, 2020 (19 de octubre de 2020)	8:00 am – 5:00 pm
October 20, 2020 (20 de octubre de 2020)	7:00 am – 7:00 pm
October 21-23, 2020 (21-23 de octubre de 2020)	8:00 am – 5:00 pm
October 24, 2020 (24 de octubre de 2020)	9:00 am – 3:00 pm
October 26, 2020 (26 de octubre de 2020)	8:00 am – 5:00 pm
October 27, 2020 (27 de octubre de 2020)	7:00 am – 7:00 pm
October 28-30, 2020 (28-30 de octubre de 2020)	8:00 am – 5:00 pm

Applications for early voting by mail should be sent to (*Las solicitudes de votación anticipada por correo deben enviarse a*): Janice Ruple, Early Voting Clerk, 914 North Main, Suite 115, Jourdanton, TX 78026; fax (*fax*): (830) 769-1472; email (*correo electrónico*): Elections@atascosacounty.texas.gov.

**Election Day (día de elección) November 3, 2020 (3 de noviembre de 2020)  
7:00 am to 7:00 pm \***

Community Christian Church, 12487 N. SH 16, Poteet, TX 78065  
Leming School, 25 E. Fifth St., Leming, TX 78050  
Pleasanton Civic Center, 115 N. Main St., Pleasanton, TX 78064  
Verdi Community College, 40 Fairview Rd., Pleasanton, TX 78064  
Poteet VFW, 9655 N. SH 16, Poteet, TX 78065  
Rossville Historical Community Bldg., 515 FM 2504, Poteet, TX 78065  
Horace Fincher Center, 19031 Priest Blvd., Lytle, TX 78052  
Justice of the Peace PCT #2, 1567 FM 3175, Lytle, TX 78052  
Iglesia Bautista El Calvario, 811 Oak St., Jourdanton, TX 78026  
St. Phillips Catholic Church Hall, 274 Ave. H, Poteet, TX 78065  
Charlotte First Baptist Church Hall, 173 S. Yule Ave., Charlotte, TX 78011  
Campbellton Community Center, 305 St. Francis Ave., Campbellton, TX 78008  
Jourdanton Community Center, 1101 Campbell Ave., Jourdanton, TX 78026  
Trinity Baptist Church, 1219 N. Bryant, Pleasanton, TX 78064  
McCoy Water Supply Office, 2125 FM 541, McCoy, TX 78113

\*Atascosa County participates in the Countywide Polling Place program under Section 43.007, as amended, Texas Election Code. Registered voters of this County will be able to cast their Election Day ballots at any of the Vote Centers identified above.

(\*Atascosa El condado participa en el programa de Lugar de Votación del Condado bajo la Sección 43.007, según enmendada, el Código Electoral de Texas. Los votantes registrados de este condado podrán emitir sus boletas el día de las elecciones en cualquiera de los centros de votación identificados arriba.)

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<sup>1</sup> main location (*ubicación principal*)





**Voter Information Document – Karnes City Independent School District Special Election  
Proposition B**

Ballot Information: At the Election, the following language will appear on the ballot:

KARNES CITY INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION  
KARNES CITY INDEPENDENT SCHOOL DISTRICT PROPOSITION B

FOR \_\_\_\_\_ ) THE ISSUANCE OF \$6,305,000 OF BONDS BY THE KARNES CITY  
INDEPENDENT SCHOOL DISTRICT FOR SCHOOL ATHLETIC  
FACILITIES, AND TAXES SUFFICIENT TO PAY THE PRINCIPAL OF  
AGAINST \_\_\_\_\_ ) AND INTEREST ON THE BONDS WILL BE IMPOSED. THIS IS A  
PROPERTY TAX INCREASE.

Estimated Debt Service Information:

The following table sets forth the estimated principal amount of, and interest due to maturity on, the bonds to be issued if Proposition B passes, and all existing outstanding obligations of the District secured by and payable from ad valorem taxes.

Principal Amount of Bonds to be authorized under Proposition B	Estimated interest for Bonds to be authorized under Proposition B <sup>(1)</sup>	Estimated combined principal and interest required to pay on time and in full the Bonds to be authorized under Proposition B <sup>(1)</sup>	Principal of District's Existing Outstanding Debt (as of 8/17/20)	Remaining interest on District's Existing Outstanding Debt (as of 8/17/20)	Combined Principal and Interest to timely pay District's Existing Outstanding Debt (as of 8/17/20)
\$6,305,000	\$437,185	\$6,742,185	\$14,315,000	\$1,313,201	\$15,628,201

<sup>(1)</sup> Interest is estimated based on bond market conditions as of 7/27/20. If Proposition B is approved by the voters, upon the actual sale of the bonds, the principal amount of bonds sold may increase (but not in excess of authorized principal amount of \$47,450,000) or decrease based on market conditions at the time of such sale. The interest on the proposed bonds under Proposition B was calculated at a rate of 1.33% based on market conditions as of 7/27/20, and therefore, the interest payable on such proposed bonds may be less than, or more than, the amounts set forth above based on market conditions at the time of sale of the proposed bonds to be authorized under Proposition B.

Based on the information and assumptions provided in the table above, the estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with a taxable appraised value of \$100,000 to repay the proposed bonds to be authorized under Proposition B, is \$0. This estimate assumes annual decrease of the District's taxable assessed valuation at a rate of 10% through tax year 2031, and holds the District's taxable assessed valuation constant thereafter, and assumes that the proposed bonds will be issued in an amortization that will produce relatively consistent levels of debt service, when combined with the District's currently outstanding debt obligations, in each year through 2031.

The information provided in this Document is to comply with Tex. H.B. 477 86th Leg., R.S. (2019), which requires a voter information document for each proposition to be submitted to the voters. Reference is made to the other Voter Information Documents for each of the District's other propositions, which are included herewith, for additional information pertaining to other potential new debt of the District.

**Documento informativo para el elector – Elección especial del Distrito Escolar Independiente de Karnes City Propuesta A**

Boleta electoral: En dicha Elección, la boleta electoral se expresará como se muestra a continuación:

ELECCION ESPECIAL DEL DISTRITO ESCOLAR INDEPENDIENTE DE KARNES CITY  
PROPUESTA A DEL DISTRITO ESCOLAR INDEPENDIENTE DE KARNES CITY

A FAVOR \_\_\_\_\_ ) LA EMISIÓN DE \$22,050,000 EN BONOS POR PARTE DEL DISTRITO  
EN CONTRA \_\_\_\_\_ ) ESCOLAR INDEPENDIENTE DE KARNES CITY PARA  
INSTALACIONES ESCOLARES, INCLUIDA UNA ESCUELA  
PRIMARIA NUEVA E INSTALACIONES EDUCATIVAS TÉCNICAS Y  
PROFESIONALES, Y SE RECAUDARÁN LOS IMPUESTOS  
SUFICIENTES PARA PAGAR EL CAPITAL E INTERÉS DE LOS BONOS.  
ESTE ES UN INCREMENTO DE IMPUESTOS A LA PROPIEDAD.

Información sobre el impacto estimado en el servicio de la deuda:

La siguiente table muestra el monto principal de los bonos y el interés estimado que se adeuda a su vencimiento si se aprueba la Propuesta A, así como todas las obligaciones pendientes existentes del Distrito que se garantizan y se pagan de los impuestos ad valorem.

Monto principal de los bonos sujetos a autorización bajo la Propuesta A	Interés estimado de los bonos sujetos a autorización bajo la Propuesta A <sup>(1)</sup>	Estimado del monto agregado del interés y principal que se requiere para pagar a tiempo el total de los bonos sujetos a autorización bajo la Propuesta A <sup>(1)</sup>	Monto del principal pendiente de las obligaciones de deuda del Distrito (al 8/31/19)	Monto del interés pendiente de las obligaciones de deuda del Distrito (al 8/31/19)	Monto agregado del principal e interés requerido para pagar a tiempo la deuda pendiente del Distrito (al 8/31/19)
\$22,050,000	\$1,528,497	\$23,578,497	\$14,315,000	\$1,313,201	\$15,628,201

<sup>(1)</sup> El interés se estimó en base a las condiciones del mercado de bonos al 7/27/20. Si los electores aprueban la Propuesta A, al venderse los bonos el monto principal real de los bonos vendidos podría incrementarse (pero no en exceso del monto principal autorizado de \$22,050,000) o disminuirse en base a las condiciones de mercado en el momento de su venta. Se calculó el interés de los bonos propuestos bajo la Propuesta A a una tasa de 1.33% en base a las condiciones del mercado al 7/27/20; por ende, el interés por pagar sobre los bonos propuestos podría ser menor o mayor que el monto utilizado en los cálculos arriba, dependiendo de las condiciones de mercado en el momento de la venta de los bonos propuestos para su autorización en la Propuesta A.

En base a la información y los supuestos de la tabla arriba, el incremento máximo anual estimado del monto de los impuestos gravados sobre una residencia del Distrito con un valor gravado de \$100,000 para pagar los bonos propuestos para su autorización bajo la Propuesta A, es \$0. Este estimado asume que habrá una disminución anual de la valuación gravable del Distrito a una tasa de 10% hasta el año fiscal 2031 y mantiene constante el valor gravable del Distrito en lo sucesivo. Asume, adicionalmente, que los bonos propuestos se emitirán con una amortización que producirá niveles de servicio de la deuda relativamente constantes, al combinarse con las obligaciones de deuda pendientes del Distrito, en cada año hasta el año 2031.

La información contenida en este Documento se proporciona en cumplimiento con la legislación Tex. H.B. 477 86th Leg., R.S. (2019), la cual requiere que un documento informativo para el elector sea sometido a los electores para cada propuesta. Se hace referencia a otros Documentos Informativos para el Elector adjuntos correspondientes a las demás propuestas del Distrito, para mayor información acerca de más deuda nueva potencial del Distrito.

**Documento informativo para el elector – Elección especial del  
Distrito Escolar Independiente de Karnes City Propuesta B**

Boleta electoral: En dicha Elección, la boleta electoral se expresará como se muestra a continuación:

ELECCION ESPECIAL DEL DISTRITO ESCOLAR INDEPENDIENTE DE KARNES CITY  
PROPUESTA B DEL DISTRITO ESCOLAR INDEPENDIENTE DE KARNES CITY

A FAVOR \_\_\_\_\_ ) L LA EMISIÓN DE \$6,305,000 EN BONOS POR PARTE DEL DISTRITO  
\_\_\_\_\_ ) ESCOLAR INDEPENDIENTE DE KARNES CITY PARA  
\_\_\_\_\_ ) INSTALACIONES DEPORTIVAS ESCOLARES, Y SE RECAUDARÁN  
EN CONTRA \_\_\_\_\_ ) LOS IMPUESTOS SUFICIENTES PARA PAGAR EL CAPITAL E  
\_\_\_\_\_ ) INTERÉS DE LOS BONOS. ESTE ES UN INCREMENTO DE  
\_\_\_\_\_ ) IMPUESTOS A LA PROPIEDAD.

Información sobre el impacto estimado en el servicio de la deuda:

La siguiente table muestra el monto principal de los bonos y el interés estimado que se adeuda a su vencimiento si se aprueba la Propuesta B, así como todas las obligaciones pendientes existentes del Distrito que se garantizan y se pagan de los impuestos ad valorem.

Monto principal de los bonos sujetos a autorización bajo la Propuesta B	Interés estimado de los bonos sujetos a autorización bajo la Propuesta B <sup>(1)</sup>	Estimado del monto agregado del interés y principal que se requiere para pagar a tiempo el total de los bonos sujetos a autorización bajo la Propuesta B <sup>(1)</sup>	Monto del principal pendiente de las obligaciones de deuda del Distrito (al 8/31/19)	Monto del interés pendiente de las obligaciones de deuda del Distrito (al 8/31/19)	Monto agregado del principal e interés requerido para pagar a tiempo la deuda pendiente del Distrito (al 8/31/19)
\$6,305,000	\$437,185	\$6,742,185	\$14,315,000	\$1,313,201	\$15,628,201

<sup>(1)</sup> El interés se estimó en base a las condiciones del mercado de bonos al 7/27/20. Si los electores aprueban la Propuesta B, al venderse los bonos el monto principal real de los bonos vendidos podría incrementarse (pero no en exceso del monto principal autorizado de \$6,305,000) o disminuirse en base a las condiciones de mercado en el momento de su venta. Se calculó el interés de los bonos propuestos bajo la Propuesta B a una tasa de 1.33% en base a las condiciones del mercado al 7/27/20; por ende, el interés por pagar sobre los bonos propuestos podría ser menor o mayor que el monto utilizado en los cálculos arriba, dependiendo de las condiciones de mercado en el momento de la venta de los bonos propuestos para su autorización en la Propuesta B.

En base a la información y los supuestos de la tabla arriba, el incremento máximo anual estimado del monto de los impuestos gravados sobre una residencia del Distrito con un valor gravado de \$100,000 para pagar los bonos propuestos para su autorización bajo la Propuesta B, es \$0. Este estimado asume que habrá una disminución anual de la valuación gravable del Distrito a una tasa de 10% hasta el año fiscal 2031 y mantiene constante el valor gravable del Distrito en lo sucesivo. Asume, adicionalmente, que los bonos propuestos se emitirán con una amortización que producirá niveles de servicio de la deuda relativamente constantes, al combinarse con las obligaciones de deuda pendientes del Distrito, en cada año hasta el año 2031.

La información contenida en este Documento se proporciona en cumplimiento con la legislación Tex. H.B. 477 86th Leg., R.S. (2019), la cual requiere que un documento informativo para el elector sea sometido a los electores para cada propuesta. Se hace referencia a otros Documentos Informativos para el Elector adjuntos correspondientes a las demás propuestas del Distrito, para mayor información acerca de más deuda nueva potencial del Distrito.