

# Katy Times CLASSIFIEDS

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**Bond Election, English from previous page**

**EXHIBIT C  
VOTER INFORMATION DOCUMENT  
PROPOSITION D**

[ ] FOR ) SHALL THE BOARD OF TRUSTEES (THE "BOARD") OF THE KATY ) INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE ) AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR ) MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$11,260,000 ) FOR THE DESIGN, CONSTRUCTION, ACQUISITION, ) REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT, ) EQUIPMENT, REPAIR AND REPLACEMENT OF ATHLETIC ) STADIUM FACILITIES IN THE DISTRICT INCLUDING BUT NOT ) LIMITED TO TRACK REPAIRS AND RESURFACING, LIGHTING, ) ROOFS AND BLEACHERS, 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?

[ ] AGAINST )

|  |                                     |
|--|-------------------------------------|
| 1. Principal of the debt obligations to be authorized  | \$11,260,000                        |
| 2. Estimated interest for the debt obligations to be authorized  | 6,289,646                           |
| 3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized   | 17,549,646                          |
| 4. Principal of all outstanding debt obligations of the District*  | 1,888,706,959                       |
| 5. Estimated remaining interest on all outstanding debt obligations of the District*   | 1,095,003,240                       |
| 6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*   | 2,983,710,199                       |
| 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 | \$0.00                              |
| 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:**

(1) Assumed changes in estimated future appraised values within the District is as follows:

| Fiscal Year  | Projected Tax Base Growth |
|--------------|---------------------------|
| 2022         | 2.00%                     |
| 2023         | 3.00%                     |
| 2024         | 3.00%                     |
| 2025         | 2.00%                     |
| 2026         | 2.00%                     |
| 2027         | 1.00%                     |
| 2028         | 1.00%                     |
| 2029 and out | 0.00%                     |

(2) Assumes the availability of the Permanent School Fund Guarantee for each series of the proposed debt obligations.

(3) Assumed interest rate on the debt obligations to be issued: 3.00%.

(4) Assumes 3 equal bond issuances on August 1, 2021, 2022 and 2023.

(5) Assumed a 30 year term for all 3 bond issues.

(6) 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 Proposition B. 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 \$0.00. 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.

(7) Assumed amortization of (i) the District's outstanding debt obligations and (ii) the proposed debt obligations from Proposition B anticipated to be issued as 3 equal bond issuances in 2021, 2022 and 2023:

| CURRENT EXISTING TOTAL P&I |                  |                  | PROP D - \$11,260,000- SER 2023 - 3.00% |              |               |
|----------------------------|------------------|------------------|---|--------------|---------------|
| Principal                  | Interest         | Total P&I        | Principal                               | Interest     | Total P&I     |
| \$ 75,106,328              | \$ 83,421,424    | \$ 158,527,752   | \$ 462,502                              | \$ 105,662   | \$ 568,164    |
| 60,195,631                 | 80,990,156       | 141,185,787      | 430,657                                 | 204,865      | 635,522       |
| 68,525,000                 | 74,732,815       | 143,257,815      | 460,723                                 | 304,094      | 764,817       |
| 70,315,000                 | 71,460,573       | 141,775,573      | 89,186                                  | 295,846      | 385,032       |
| 66,800,000                 | 68,265,743       | 135,065,743      | 101,319                                 | 292,988      | 394,307       |
| 67,780,000                 | 65,079,212       | 132,859,212      | 93,910                                  | 290,060      | 383,970       |
| 68,265,000                 | 61,794,498       | 130,059,498      | 81,948                                  | 287,422      | 369,370       |
| 71,580,000                 | 58,432,025       | 130,012,025      | 87,079                                  | 284,886      | 371,966       |
| 72,170,000                 | 55,149,690       | 127,319,690      | 132,701                                 | 281,590      | 414,291       |
| 72,970,000                 | 51,958,846       | 124,928,846      | 217,065                                 | 276,343      | 493,408       |
| 71,420,000                 | 48,753,978       | 120,173,978      | 194,835                                 | 270,165      | 465,000       |
| 72,105,000                 | 45,651,419       | 117,756,419      | 181,973                                 | 264,513      | 446,486       |
| 67,925,000                 | 42,684,463       | 110,609,463      | 187,531                                 | 258,970      | 446,501       |
| 70,780,000                 | 39,829,675       | 110,609,675      | 193,316                                 | 253,257      | 446,573       |
| 73,645,000                 | 36,964,255       | 110,609,255      | 199,181                                 | 247,370      | 446,551       |
| 76,675,000                 | 33,934,765       | 110,609,765      | 201,479                                 | 241,360      | 442,839       |
| 69,130,000                 | 30,693,678       | 99,823,678       | 268,828                                 | 234,305      | 503,134       |
| 68,410,000                 | 27,794,298       | 96,204,298       | 312,173                                 | 225,590      | 537,763       |
| 67,935,000                 | 24,815,588       | 92,750,588       | 321,704                                 | 216,082      | 537,786       |
| 70,995,000                 | 21,751,959       | 92,746,959       | 314,155                                 | 206,544      | 520,699       |
| 73,825,000                 | 18,604,132       | 92,429,132       | 420,737                                 | 195,521      | 616,258       |
| 71,160,000                 | 15,499,753       | 86,659,753       | 504,253                                 | 181,646      | 685,899       |
| 67,170,000                 | 12,553,771       | 79,723,771       | 519,917                                 | 166,284      | 686,201       |
| 70,020,000                 | 9,689,150        | 79,709,150       | 535,733                                 | 150,449      | 686,182       |
| 72,970,000                 | 6,739,075        | 79,709,075       | 582,417                                 | 133,677      | 716,094       |
| 51,700,000                 | 4,199,400        | 55,899,400       | 576,719                                 | 116,290      | 693,009       |
| 41,185,000                 | 2,341,700        | 43,526,700       | 586,413                                 | 98,843       | 685,256       |
| 26,495,000                 | 988,100          | 27,483,100       | 615,558                                 | 80,813       | 696,371       |
| 11,455,000                 | 229,100          | 11,684,100       | 715,542                                 | 60,847       | 776,389       |
|                            |                  |                  | 737,336                                 | 39,053       | 776,389       |
|                            |                  |                  | 589,340                                 | 19,153       | 608,494       |
|                            |                  |                  | 343,771                                 | 5,157        | 348,927       |
| \$ 1,888,706,959           | \$ 1,095,003,240 | \$ 2,983,710,199 | \$ 11,260,000                           | \$ 6,289,646 | \$ 17,549,646 |

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.

# 10 REALLY

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- CREDIBILITY & TRUST:** Consumers trust newspapers and frequently seen ads create a level of implied trust. You purchase the trust the Newspaper has spent many years building.
- SELECTIVE NOT INTRUSIVE:** Today's shoppers are far less likely to accept advertising that is spooned out to them. Newspapers are the medium used most for shopping during an average week. (59% of Shoppers)
- ENVIRONMENT:** Readers trust the newspaper to regularly deliver relevant news and information. People still love to read their names of names of people they know, or see their pictures in the local newspaper.
- RELIED UPON:** Newspaper advertising is a valuable commodity to consumers. Newspapers outdistanced other media in terms of: shopping plans, comparing prices.
- RESULTS:** Consistent newspaper campaigns have been very effective in building Brand recognition, delivering Merchandising messages and motivating customers with attractive "Call-to-Action" limited opportunities.