

NOTICE OF ELECTION

STATE OF TEXAS
COUNTIES OF MCLENNAN, FALLS AND LIMESTONE
MART INDEPENDENT SCHOOL DISTRICT

TO THE RESIDENT, QUALIFIED VOTERS OF THE MART INDEPENDENT SCHOOL DISTRICT:

TAKE NOTICE that an election will be held in the Mart Independent School District on Saturday, May 1, 2021, in obedience to an order duly entered by the Board of Trustees of the Mart Independent School District dated January 20, 2021, which order reads substantially as follows:

ORDER BY THE BOARD OF TRUSTEES OF MART INDEPENDENT SCHOOL DISTRICT CALLING A BOND ELECTION TO BE HELD WITHIN THE DISTRICT; MAKING PROVISIONS FOR THE CONDUCT AND THE GIVING OF NOTICE OF THE ELECTION; AND CONTAINING OTHER PROVISIONS RELATING THERETO

WHEREAS, the Board of Trustees (the “Board”) of the Mart Independent School District (the “District”) finds that an election should be held to determine whether the Board shall be authorized to issue bonds of the District in the amounts and for the purposes hereinafter set forth; and

WHEREAS, the Board, pursuant to the applicable provisions of the Texas Election Code, may enter into election agreements (the “Election Agreements”) with McLennan County, Texas, Falls County, Texas, Limestone County, Texas and possibly other political subdivisions; and

WHEREAS, the Board finds and determines that the meeting at which this Order is considered is open to the public, and that the public notice of the time, place and purpose of the meeting was given, as required by Chapter 551, Texas Government Code, as amended.

NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE MART INDEPENDENT SCHOOL DISTRICT;

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

Section 2. Call of Election; Date; Eligible Electors; and Hours. An election (the “Election”) shall be held on Saturday, May 1, 2021 (“Election Day”), 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.

Section 3. Voting Precincts; Polling Places; Election Officers. Except as otherwise provided herein, the Election Day precincts established, if any, for the purpose of holding the Election and the polling places designated for the Election precincts 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 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.

Section 4. Propositions. At the Election there shall be submitted to the resident, qualified electors of the District the following propositions (each a “Proposition” and collectively, the “Propositions”):

MART INDEPENDENT SCHOOL DISTRICT PROPOSITION A

SHALL THE BOARD OF TRUSTEES (THE “BOARD”) OF THE MART INDEPENDENT SCHOOL DISTRICT (THE “DISTRICT”) BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN AN AGGREGATE AMOUNT NOT TO EXCEED \$12,000,000 FOR THE CONSTRUCTION, ACQUISITION AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT (INCLUDING, BUT NOT LIMITED TO, THE REHABILITATION, RENOVATION, EXPANSION AND/OR IMPROVEMENT OF ELEMENTARY, MIDDLE AND HIGH SCHOOL BUILDINGS AND OTHER SCHOOL BUILDINGS IN THE DISTRICT, THE ACQUISITION AND UPDATE OF TECHNOLOGY EQUIPMENT TO BE USED FOR SCHOOL SECURITY PURPOSES, AND THE ACQUISITION AND UPDATE OF TECHNOLOGY INFRASTRUCTURE INTEGRAL TO THE CONSTRUCTION OF A FACILITY), THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL BUILDINGS, AND THE PURCHASE OF 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?

MART INDEPENDENT SCHOOL DISTRICT PROPOSITION B

SHALL THE BOARD OF TRUSTEES (THE “BOARD”) OF THE MART INDEPENDENT SCHOOL DISTRICT (THE “DISTRICT”) BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN AN AGGREGATE AMOUNT NOT TO EXCEED \$5,000,000 FOR THE CONSTRUCTION, ACQUISITION, AND EQUIPMENT OF MART HIGH SCHOOL STADIUM (INCLUDING, BUT NOT LIMITED TO, FIELDHOUSE ADDITION/RENOVATION, AND REPLACING FIELD AND TRACK SURFACES), 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?

MART INDEPENDENT SCHOOL DISTRICT PROPOSITION C

SHALL THE BOARD OF TRUSTEES (THE “BOARD”) OF THE MART INDEPENDENT SCHOOL DISTRICT (THE “DISTRICT”) BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN AN AGGREGATE AMOUNT NOT TO EXCEED \$3,000,000 FOR THE CONSTRUCTION, ACQUISITION, AND EQUIPMENT OF RECREATIONAL FACILITIES IN THE DISTRICT CONSISTING OF BASEBALL AND SOFTBALL FIELDS AND ATHLETIC TRAINING AND PRACTICE FACILITIES, 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?

Section 4. Ballots. The Ballots shall conform to the requirements of the Election Code and shall have written or printed thereon the following:

OFFICIAL BALLOT

MART INDEPENDENT SCHOOL DISTRICT PROPOSITION A

FOR
 AGAINST

THE ISSUANCE OF \$12,000,000 BONDS FOR THE CONSTRUCTION, ACQUISITION AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT (INCLUDING, BUT NOT LIMITED TO, THE REHABILITATION, RENOVATION, EXPANSION AND/OR IMPROVEMENT OF ELEMENTARY, MIDDLE AND HIGH SCHOOL BUILDINGS AND OTHER SCHOOL BUILDINGS IN THE DISTRICT, THE ACQUISITION AND UPDATE OF TECHNOLOGY EQUIPMENT TO BE USED FOR SCHOOL SECURITY PURPOSES, AND THE ACQUISITION AND UPDATE OF TECHNOLOGY INFRASTRUCTURE INTEGRAL TO THE CONSTRUCTION OF A FACILITY), THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL BUILDINGS, AND THE PURCHASE OF SCHOOL BUSES, AND LEVYING AND IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE COSTS OF ANY CREDIT AGREEMENT REQUIRED. THIS IS A PROPERTY TAX INCREASE.

MART INDEPENDENT SCHOOL DISTRICT PROPOSITION B

FOR
 AGAINST

THE ISSUANCE OF \$5,000,000 BONDS FOR THE CONSTRUCTION, ACQUISITION, AND EQUIPMENT OF MART HIGH SCHOOL STADIUM (INCLUDING, BUT NOT LIMITED TO, FIELDHOUSE ADDITION/RENOVATION, AND REPLACING FIELD AND TRACK SURFACES) AND LEVYING AND IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE COSTS OF ANY CREDIT AGREEMENT REQUIRED. THIS IS A PROPERTY TAX INCREASE.

MART INDEPENDENT SCHOOL DISTRICT PROPOSITION C

[] FOR
[] AGAINST

THE ISSUANCE OF \$3,000,000 BONDS FOR THE CONSTRUCTION, ACQUISITION, AND EQUIPMENT OF RECREATIONAL FACILITIES IN THE DISTRICT CONSISTING OF BASEBALL AND SOFTBALL FIELDS AND ATHLETIC TRAINING AND PRACTICE FACILITIES AND LEVYING AND IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE COSTS OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.

Section 5. 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 and if 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. As and if permitted by the Election Code, 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 shall be in accordance with the Election Code.

Section 6. Early Voting.

(a) Early voting by personal appearance for all election precincts shall be held at the locations, at the times and on the days set forth in **Exhibit B**, attached hereto and incorporated herein, or at such other locations as hereafter may be designated by the District. The Superintendent or her designee is hereby authorized to update **Exhibit B** to reflect the designated locations, and such locations are hereby approved.

(b) Ms. Donna Holder is hereby appointed as the Early Voting Clerk. Applications for ballot by mail shall be sent to Ms. Donna Holder, Early Voting Clerk, 1100 JL Davis Ave., Mart, Texas 76664. The Superintendent or her designee is hereby authorized to appoint the deputy early voting clerks as necessary for the Election.

(c) Pursuant to Section 84.007(b)(4) of the Texas Election Code, the Early Voting Clerk shall receive applications for ballot by mail by electronic transmission. Persons wishing to apply by electronic transmission must e-mail their scanned application containing an original signature to the following email address: donna.holder@mymartisd.org.

(d) Applications for ballots by mail via post or electronic submission must be received no later than the close of business on April 20, 2021.

Section 7. Appointment of Election Officers.

(a) The election judges, alternate judges, clerks, members of the early voting ballot board, the central counting station officials, and other personnel necessary for conducting the Election shall be appointed, election judges and alternate judges may be changed, polling places may be combined for some precincts, and the central counting station shall be established and staffed all as determined by the Superintendent and such actions are hereby approved.

(b) The Election shall be conducted by election officers, including the presiding judges and alternate presiding judges appointed by the Superintendent, in accordance with the Education Code, the Election Code, the Constitution and laws of the State and the United States of America and the Election Agreements. The presiding judges shall appoint not less than two (2) or more than five (5) qualified election clerks for the conduct of the Election. The Board hereby authorizes the Superintendent to appoint any such other officials, as are necessary and appropriate to conduct the Election in accordance with the Election Code.

Section 8. Notice of Election. Notice of the Election, stating in substance the contents of this Election Order, shall be published one time in the English and Spanish languages, in a newspaper published within the District's territory or, if none is published in the District's territory, in a newspaper of general circulation in the District's territory, at least ten (10) days and no more than thirty (30) days prior to Election Day. Notice of the Election shall also be given by posting a substantial copy of this Election Order, in both English and Spanish, (i) on Election Day and, during early voting by personal appearance, in a prominent location at each polling place, (ii) not later than the twenty-first (21st) day before Election Day, in three (3) public places within the boundaries of the District, and (iii) if required by Section 4.003, Election Code, not later than the twenty-first (21st) day before Election Day, on the bulletin board used for posting notices of meetings of the Board. In addition, this Election Order (together with the notice of Election, the contents of the Propositions, and any sample ballot prepared for the Election) shall be posted on the District's website, in both English and Spanish, during the twenty-one (21) days before the Election. A voter information document for each of the Propositions, in substantially the forms attached hereto as Exhibit C, shall also be posted in the same manner described in the two immediately preceding sentences, except that such document need not be posted on the bulletin board used for posting notices of meetings of the Board.

Section 9. Conduct of Election. The Election shall be held in accordance with the Code, except as modified by the Texas Education Code, and the Federal Voting Rights Act of 1965, as amended, including particularly Chapter 272 of the Code pertaining to bilingual requirements.

Section 10. Additional Information Required by Section 3.009 of the Election Code.

(a) Pursuant to Section 3.009, Election Code: (i) the proposition language that will

appear on the ballot is set forth in Section 5 of this Election Order, (ii) the purposes for which the bonds are to be authorized are set forth in Section 4 of this Election Order, (iii) the principal amount of bonds to be authorized is set forth in Section 4 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 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 the maximum rate now or hereafter authorized by law), 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 \$9,825,000, and the aggregate amount of outstanding interest on the District's debt obligations is \$6,313,125, and (vii) the District's ad valorem debt service tax rate as of the date of adoption of this Election Order is \$0.431870 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 5.00%. 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, 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.

Section 11. Authority of the Superintendent. The Superintendent shall have the authority to take, or cause to be taken, all reasonable or necessary actions to ensure that the Election is fairly held and returns properly counted and tabulated for canvass by the Board, which actions are hereby ratified and confirmed. Without limiting the generality of the immediately preceding sentence, the Superintendent and her designees are hereby authorized to complete and update, as necessary, **Exhibits A** and **B** hereto with polling location and other information upon the availability of such information.

Section 12. Authorization to Execute. The President or Vice President of the Board is authorized to execute and the Secretary of the Board is authorized to attest this Election Order on behalf of the Board; and the President or Vice President of the Board is authorized to do all other things legal and necessary in connection with the holding and consummation of the Election.

Section 13. Effective Date. This Election Order is effective immediately upon its passage and approval.

[Execution Page to Follow]

PASSED AND APPROVED this 20th day of January, 2021

/s/ Frank Rowe

President, Board of Trustees
Mart Independent School District

ATTEST:

/s/ Sara Deike

Secretary, Board of Trustees
Mart Independent School District

(District Seal)

Exhibit A

ELECTION DAY POLLING LOCATION AND HOURS

May 1, 2021

Election Day Polling Locations open from 7:00 a.m. to 7:00 p.m.

Location

Mart High School
STEM Lab, Room
1100 JL Davis Ave.
Mart, Texas 76664

Exhibit B

EARLY VOTING BY PERSONAL APPEARANCE

Early voting begins on April 19, 2021 and ends April 27, 2021

Days and Hours

8:00 a.m. – 4:00 p.m. April 19, 2021 – April 23, 2021

8:00 a.m. – 4:00 p.m. April 26, 2021 – April 27, 2021

Location of Early Voting Site

Mart High School
STEM Lab, Room
1100 JL Davis Ave.
Mart, Texas 76664

Applications for ballots by mail must be received no later than the close of business on
April 20, 2021

Applications for ballot by mail shall be mailed to:

Donna Holder
Early Voting Clerk
1100 JL Davis Ave.
Mart, Texas 76664

EXHIBIT C

**VOTER INFORMATION FOR
MART INDEPENDENT SCHOOL DISTRICT
PROPOSITION A**

THE ISSUANCE OF \$12,000,000 BONDS FOR THE CONSTRUCTION, ACQUISITION AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT (INCLUDING, BUT NOT LIMITED TO, THE REHABILITATION, RENOVATION, EXPANSION AND/OR IMPROVEMENT OF ELEMENTARY, MIDDLE AND HIGH SCHOOL BUILDINGS AND OTHER SCHOOL BUILDINGS IN THE DISTRICT, THE ACQUISITION AND UPDATE OF TECHNOLOGY EQUIPMENT TO BE USED FOR SCHOOL SECURITY PURPOSES, AND THE ACQUISITION AND UPDATE OF TECHNOLOGY INFRASTRUCTURE INTEGRAL TO THE CONSTRUCTION OF A FACILITY), THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL BUILDINGS, AND THE PURCHASE OF SCHOOL BUSES, AND LEVYING AND IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE COSTS OF ANY CREDIT AGREEMENT REQUIRED. THIS IS A PROPERTY TAX INCREASE.

1. Principal of the debt obligations to be authorized	\$12,000,000
2. Estimated interest for the debt obligations to be authorized	\$4,965,477
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$16,965,477
4. As of the date of the adoption of the District's Election Order, the aggregate amount of outstanding principal of the District's outstanding debt obligations	\$9,825,000
5. As of the date of the adoption of the District's Election Order, the aggregate amount of outstanding interest on the District's outstanding debt obligations	\$6,313,125
6. As of the date of the adoption of the District's Election Order, the estimated combined principal and interest on the District's outstanding debt obligations	\$16,138,125
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 information	See Assumptions below.

Major Assumptions for Statement 7 Above:

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

Fiscal Year End (8/31)	TAV	Outstanding DS	Estimated Prop A DS	Estimated Prop B DS	Estimated Prop C DS	Net Total DS	Estimated I&S Rate	Estimated
								I&S Impact
2021	138,966,319	658,050				658,050	0.4319	-
2022	427,986,319	654,575	715,467	298,111	178,867	1,847,019	0.4319	-
2023	438,789,982	655,875	741,840	309,100	185,460	1,892,275	0.4319	-
2024	587,052,642	568,225	1,180,029	491,679	295,007	2,534,940	0.4319	-
2025	554,976,932	570,500	1,094,268	455,945	273,567	2,394,280	0.4319	-
2026	522,917,789	566,400	1,013,367	422,236	253,342	2,255,345	0.4319	-
2027	490,663,348	567,000	931,233	388,014	232,808	2,119,055	0.4319	-
2028	458,049,747	567,200	844,959	352,066	211,240	1,975,465	0.4319	-
2029	424,874,027	567,000	760,731	316,971	190,183	1,834,885	0.4319	-
2030	390,941,427	566,400	672,549	280,229	168,137	1,687,315	0.4319	-
2031	356,039,990	570,300	577,599	240,666	144,400	1,532,965	0.4319	-
2032	336,032,760	568,700	527,160	219,650	131,790	1,447,300	0.4319	-
2033	330,239,982	566,700	513,930	214,138	128,483	1,423,250	0.4319	-
2034	324,824,701	569,200	497,793	207,414	124,448	1,398,855	0.4319	-
2035	319,769,167	566,200	487,842	203,268	121,961	1,379,270	0.4319	-
2036	315,056,329	567,700	474,891	197,871	118,723	1,359,185	0.4319	-
2037	310,669,537	568,600	462,033	192,514	115,508	1,338,655	0.4319	-
2038	306,593,745	568,900	452,268	188,445	113,067	1,322,680	0.4319	-
2039	302,815,105	568,600	442,503	184,376	110,626	1,306,105	0.4319	-
2040	299,318,874	567,700	432,738	180,308	108,185	1,288,930	0.4319	-
2041	296,092,209	566,200	425,973	177,489	106,493	1,276,155	0.4319	-
2042	293,122,068	569,000	416,115	173,381	104,029	1,262,525	0.4319	-
2043	290,396,712	566,100	412,257	171,774	103,064	1,253,195	0.4319	-
2044	285,805,302	562,600	402,213	167,589	100,553	1,232,955	0.4319	-
2045	284,170,002	563,400	398,169	165,904	99,542	1,227,015	0.4319	-
2046	285,832,877	563,400	402,939	167,891	100,735	1,234,965	0.4319	-
2047	211,982,094	562,600	209,244	87,185	52,311	911,340	0.4319	-
2048	213,693,121	561,000	216,222	90,093	54,056	921,370	0.4319	-
2049	175,255,928	-	453,828	189,095	113,457	756,380	0.4319	-
2050	177,008,487	-	458,901	191,209	114,725	764,835	0.4319	-
2051	177,008,487	-	346,416	144,340	86,604	577,360	0.4319	-
2052	177,008,487	-	-	-	-	-	-	(0.4319)

- (2) Assumed changes in estimated future appraised values within the District: See Above.
- (3) Assumed interest rate on the proposed debt obligations: 3.00%
- (4) The estimates contained in this voter information document are (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 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 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 Election Order.

**VOTER INFORMATION FOR
MART INDEPENDENT SCHOOL DISTRICT
PROPOSITION B**

THE ISSUANCE OF \$5,000,000 BONDS FOR THE CONSTRUCTION, ACQUISITION, AND EQUIPMENT OF MART HIGH SCHOOL STADIUM (INCLUDING, BUT NOT LIMITED TO, FIELDHOUSE ADDITION/RENOVATION, AND REPLACING FIELD AND TRACK SURFACES) AND LEVYING AND IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE COSTS OF ANY CREDIT AGREEMENT REQUIRED. THIS IS A PROPERTY TAX INCREASE.

1. Principal of the debt obligations to be authorized	\$5,000,000
2. Estimated interest for the debt obligations to be authorized	\$2,068,949
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$7,068,949
4. As of the date of the adoption of the District's Election Order, the aggregate amount of outstanding principal of the District's outstanding debt obligations	\$9,825,000
5. As of the date of the adoption of the District's Election Order, the aggregate amount of outstanding interest on the District's outstanding debt obligations	\$6,313,125
6. As of the date of the adoption of the District's Election Order, the estimated combined principal and interest on the District's outstanding debt obligations	\$16,138,125
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 information	See Assumptions below.

Major Assumptions for Statement 7 Above:

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

Fiscal Year End (8/31)	TAV	Outstanding DS	Estimated Prop A DS	Estimated Prop B DS	Estimated Prop C DS	Net Total DS	Estimated I&S Rate	Estimated I&S Impact
2021	138,966,319	658,050				658,050	0.4319	-
2022	427,986,319	654,575	715,467	298,111	178,867	1,847,019	0.4319	-
2023	438,789,982	655,875	741,840	309,100	185,460	1,892,275	0.4319	-
2024	587,052,642	568,225	1,180,029	491,679	295,007	2,534,940	0.4319	-
2025	554,976,932	570,500	1,094,268	455,945	273,567	2,394,280	0.4319	-
2026	522,917,789	566,400	1,013,367	422,236	253,342	2,255,345	0.4319	-
2027	490,663,348	567,000	931,233	388,014	232,808	2,119,055	0.4319	-
2028	458,049,747	567,200	844,959	352,066	211,240	1,975,465	0.4319	-
2029	424,874,027	567,000	760,731	316,971	190,183	1,834,885	0.4319	-
2030	390,941,427	566,400	672,549	280,229	168,137	1,687,315	0.4319	-
2031	356,039,990	570,300	577,599	240,666	144,400	1,532,965	0.4319	-
2032	336,032,760	568,700	527,160	219,650	131,790	1,447,300	0.4319	-
2033	330,239,982	566,700	513,930	214,138	128,483	1,423,250	0.4319	-
2034	324,824,701	569,200	497,793	207,414	124,448	1,398,855	0.4319	-
2035	319,769,167	566,200	487,842	203,268	121,961	1,379,270	0.4319	-
2036	315,056,329	567,700	474,891	197,871	118,723	1,359,185	0.4319	-
2037	310,669,537	568,600	462,033	192,514	115,508	1,338,655	0.4319	-
2038	306,593,745	568,900	452,268	188,445	113,067	1,322,680	0.4319	-
2039	302,815,105	568,600	442,503	184,376	110,626	1,306,105	0.4319	-
2040	299,318,874	567,700	432,738	180,308	108,185	1,288,930	0.4319	-
2041	296,092,209	566,200	425,973	177,489	106,493	1,276,155	0.4319	-
2042	293,122,068	569,000	416,115	173,381	104,029	1,262,525	0.4319	-
2043	290,396,712	566,100	412,257	171,774	103,064	1,253,195	0.4319	-
2044	285,805,302	562,600	402,213	167,589	100,553	1,232,955	0.4319	-
2045	284,170,002	563,400	398,169	165,904	99,542	1,227,015	0.4319	-
2046	285,832,877	563,400	402,939	167,891	100,735	1,234,965	0.4319	-
2047	211,982,094	562,600	209,244	87,185	52,311	911,340	0.4319	-
2048	213,693,121	561,000	216,222	90,093	54,056	921,370	0.4319	-
2049	175,255,928	-	453,828	189,095	113,457	756,380	0.4319	-
2050	177,008,487	-	458,901	191,209	114,725	764,835	0.4319	-
2051	177,008,487	-	346,416	144,340	86,604	577,360	0.4319	-
2052	177,008,487	-	-	-	-	-	-	(0.4319)

(2) Assumed changes in estimated future appraised values within the District: See Above.

(3) Assumed interest rate on the proposed debt obligations: 3.00%

(4) The estimates contained in this voter information document are (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 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 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 Election Order.

**VOTER INFORMATION FOR
MART INDEPENDENT SCHOOL DISTRICT
PROPOSITION C**

THE ISSUANCE OF \$3,000,000 BONDS FOR THE CONSTRUCTION, ACQUISITION, AND EQUIPMENT OF RECREATIONAL FACILITIES IN THE DISTRICT CONSISTING OF BASEBALL AND SOFTBALL FIELDS AND ATHLETIC TRAINING AND PRACTICE FACILITIES AND LEVYING AND IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS AND THE COSTS OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.

1. Principal of the debt obligations to be authorized	\$3,000,000
2. Estimated interest for the debt obligations to be authorized	\$ 1,241,369
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$ 4,241,369
4. As of the date of the adoption of the District's Election Order, the aggregate amount of outstanding principal of the District's outstanding debt obligations	\$9,825,000
5. As of the date of the adoption of the District's Election Order, the aggregate amount of outstanding interest on the District's outstanding debt obligations	\$6,313,125
6. As of the date of the adoption of the District's Election Order, the estimated combined principal and interest on the District's outstanding debt obligations	\$16,138,125
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 information	See Assumptions below.

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

Fiscal Year End (8/31)	TAV	Outstanding DS	Estimated Prop A DS	Estimated Prop B DS	Estimated Prop C DS	Net Total DS	Estimated I&S Rate	Estimated
								I&S Impact
2021	138,966,319	658,050				658,050	0.4319	-
2022	427,986,319	654,575	715,467	298,111	178,867	1,847,019	0.4319	-
2023	438,789,982	655,875	741,840	309,100	185,460	1,892,275	0.4319	-
2024	587,052,642	568,225	1,180,029	491,679	295,007	2,534,940	0.4319	-
2025	554,976,932	570,500	1,094,268	455,945	273,567	2,394,280	0.4319	-
2026	522,917,789	566,400	1,013,367	422,236	253,342	2,255,345	0.4319	-
2027	490,663,348	567,000	931,233	388,014	232,808	2,119,055	0.4319	-
2028	458,049,747	567,200	844,959	352,066	211,240	1,975,465	0.4319	-
2029	424,874,027	567,000	760,731	316,971	190,183	1,834,885	0.4319	-
2030	390,941,427	566,400	672,549	280,229	168,137	1,687,315	0.4319	-
2031	356,039,990	570,300	577,599	240,666	144,400	1,532,965	0.4319	-
2032	336,032,760	568,700	527,160	219,650	131,790	1,447,300	0.4319	-
2033	330,239,982	566,700	513,930	214,138	128,483	1,423,250	0.4319	-
2034	324,824,701	569,200	497,793	207,414	124,448	1,398,855	0.4319	-
2035	319,769,167	566,200	487,842	203,268	121,961	1,379,270	0.4319	-
2036	315,056,329	567,700	474,891	197,871	118,723	1,359,185	0.4319	-
2037	310,669,537	568,600	462,033	192,514	115,508	1,338,655	0.4319	-
2038	306,593,745	568,900	452,268	188,445	113,067	1,322,680	0.4319	-
2039	302,815,105	568,600	442,503	184,376	110,626	1,306,105	0.4319	-
2040	299,318,874	567,700	432,738	180,308	108,185	1,288,930	0.4319	-
2041	296,092,209	566,200	425,973	177,489	106,493	1,276,155	0.4319	-
2042	293,122,068	569,000	416,115	173,381	104,029	1,262,525	0.4319	-
2043	290,396,712	566,100	412,257	171,774	103,064	1,253,195	0.4319	-
2044	285,805,302	562,600	402,213	167,589	100,553	1,232,955	0.4319	-
2045	284,170,002	563,400	398,169	165,904	99,542	1,227,015	0.4319	-
2046	285,832,877	563,400	402,939	167,891	100,735	1,234,965	0.4319	-
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2049	175,255,928	-	453,828	189,095	113,457	756,380	0.4319	-
2050	177,008,487	-	458,901	191,209	114,725	764,835	0.4319	-
2051	177,008,487	-	346,416	144,340	86,604	577,360	0.4319	-
2052	177,008,487	-	-	-	-	-	-	(0.4319)

(2) Assumed changes in estimated future appraised values within the District: See Above.

(3) Assumed interest rate on the proposed debt obligations: 3.00%

(4) The estimates contained in this voter information document are (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 1251.052, Texas Government Code, and for no other purpose, without any

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