

**VOTER INFORMATION DOCUMENT**

**CALVERT INDEPENDENT SCHOOL DISTRICT PROPOSITION A**

FOR  
 AGAINST

)  
 )  
 ) THE ISSUANCE OF \$10,000,000 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 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 LEVYING AND IMPOSITION OF  
 ) TAXES SUFFICIENT TO PAY THE PRINCIPAL OF  
 ) AND 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	<b>\$ 10,000,000</b>
2. Estimated interest for the debt obligations to be authorized	<b>\$ 4,523,267</b>
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	<b>\$ 14,523,267</b>
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	<b>\$ 0</b>
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	<b>\$ 0</b>
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	<b>\$ 0</b>
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	<b>\$ 375</b>

be authorized, if approved, based upon assumptions made by the governing body of the District	
8. Other information that the District considers relevant or necessary to explain the information	<b>The average taxable value of a home in Calvert ISD is \$31,291 and the estimated monthly increase in taxes would be \$9.78</b>

**Major Assumptions for Statement 7 Above:**

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

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
08/31/2022	270,000.00	3.000%	286,666.67	556,666.67
08/31/2023	265,000.00	3.000%	291,900.00	556,900.00
08/31/2024	275,000.00	3.000%	283,950.00	558,950.00
08/31/2025	285,000.00	3.000%	275,700.00	560,700.00
08/31/2026	290,000.00	3.000%	267,150.00	557,150.00
08/31/2027	300,000.00	3.000%	258,450.00	558,450.00
08/31/2028	310,000.00	3.000%	249,450.00	559,450.00
08/31/2029	320,000.00	3.000%	240,150.00	560,150.00
08/31/2030	330,000.00	3.000%	230,550.00	560,550.00
08/31/2031	340,000.00	3.000%	220,650.00	560,650.00
08/31/2032	350,000.00	3.000%	210,450.00	560,450.00
08/31/2033	360,000.00	3.000%	199,950.00	559,950.00
08/31/2034	370,000.00	3.000%	189,150.00	559,150.00
08/31/2035	380,000.00	3.000%	178,050.00	558,050.00
08/31/2036	390,000.00	3.000%	166,650.00	556,650.00
08/31/2037	405,000.00	3.000%	154,950.00	559,950.00
08/31/2038	415,000.00	3.000%	142,800.00	557,800.00
08/31/2039	430,000.00	3.000%	130,350.00	560,350.00
08/31/2040	440,000.00	3.000%	117,450.00	557,450.00
08/31/2041	455,000.00	3.000%	104,250.00	559,250.00
08/31/2042	470,000.00	3.000%	90,600.00	560,600.00
08/31/2043	480,000.00	3.000%	76,500.00	556,500.00
08/31/2044	495,000.00	3.000%	62,100.00	557,100.00
08/31/2045	510,000.00	3.000%	47,250.00	557,250.00
08/31/2046	525,000.00	3.000%	31,950.00	556,950.00
08/31/2047	540,000.00	3.000%	16,200.00	556,200.00
<b>Total</b>	<b>\$10,000,000.00</b>	<b>-</b>	<b>\$4,523,266.67</b>	<b>\$14,523,266.67</b>

(2) Assumed changes in estimated future appraised values within the District: 0-3.48% in next 5 years and 0% thereafter

(3) Assumed tax collection percentage: 98%

(4) Assumed a single bond issue that will occur prior to October 31, 2021.

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

(6) Assumes no use of Interest and Sinking Fund balance.

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

(8) Assumes no material change in the prevailing market and economic conditions at the times of issuance of the proposed debt obligations.

(9) Assumes the proposed debt obligations are paid on time and in full.

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