

VOTER INFORMATION DOCUMENT

HOUSTON INDEPENDENT SCHOOL DISTRICT - PROPOSITION B

[] FOR) THE ISSUANCE OF \$440,000,000 SCHOOLHOUSE BONDS BY
) HOUSTON INDEPENDENT SCHOOL DISTRICT FOR
) TECHNOLOGY EQUIPMENT AND SYSTEMS, TECHNOLOGY
) INFRASTRUCTURE, INSTRUCTION TECHNOLOGY AND THE
) IMPOSITION OF TAXES SUFFICIENT TO PAY THE
[] AGAINST) PRINCIPAL OF AND INTEREST ON THE BONDS AND THE
) COSTS OF ANY CREDIT AGREEMENTS EXECUTED IN
) CONNECTION WITH THE BONDS. THIS IS A PROPERTY TAX
) INCREASE.

1. Principal of the debt obligations to be authorized	\$440,000,000
2. Estimated interest for the debt obligations to be authorized	\$89,401,276
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$529,401,276
4. Principal of all outstanding debt obligations of the District*	\$1,773,440,000
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$664,414,866
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$2,437,854,866
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:

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

		Improvements	Technology	Total
Authorization		\$ 3,960,000,000	\$ 440,000,000	\$ 4,400,000,000

Calendar Year	Existing Debt Service	Proposition A Debt Service*	Proposition B Debt Service*	Total Debt Service*
2026	\$ 197,411,499	\$ 193,920,891	\$ 13,761,638	\$ 405,094,027
2027	133,601,437	218,945,419	51,956,150	404,503,006
2028	159,951,868	202,872,866	47,415,412	410,240,146
2029	133,588,660	234,536,206	68,458,941	436,583,808
2030	164,181,426	209,242,122	74,474,816	447,898,364
2031	168,173,854	209,149,431	71,890,516	449,213,802
2032	162,291,449	209,081,900	72,326,554	443,699,903
2033	139,228,114	237,712,341	58,822,716	435,763,171
2034	114,555,832	254,701,200	44,132,602	413,389,634
2035	91,323,463	273,221,919	26,161,931	390,707,313
2036	85,513,250	288,655,544		374,168,794
2037	90,637,463	288,647,731		379,285,194
2038	84,524,063	288,657,181		373,181,244
2039	82,981,263	288,655,125		371,636,388
2040	67,358,575	288,649,938		356,008,513
2041	67,304,275	288,650,425		355,954,700
2042	35,369,425	288,650,994		324,020,419
2043	6,262,750	288,651,625		294,914,375
2044	-	288,646,350		288,646,350
2045	-	288,652,706		288,652,706
2046	-	288,652,025		288,652,025
2047	-	288,654,550		288,654,550
2048	-	288,649,163		288,649,163
2049	-	288,648,263		288,648,263
2050	-	288,647,494		288,647,494
2051	-	288,655,738		288,655,738
2052	-	288,650,519		288,650,519
2053	-	288,647,738		288,647,738
2054	-	288,655,725		288,655,725
2055	-	288,651,188		288,651,188
2056	-	189,136,550		189,136,550
2057	-	126,353,950		126,353,950
2058	-	57,437,250		57,437,250
Total	\$ 1,984,258,664	\$ 8,389,342,063	\$ 529,401,276	\$ 10,903,002,003

* For illustration purposes only; preliminary, subject to change. Assumes issuances in 2025, 2026, 2027 & 2028.

- (2) Assumed changes in estimated future appraised values within the District are as follows: assumes a 0.64% increase in appraised values in 2025 and a 1.00% annual increase in appraised values thereafter.
- (3) Assumes the availability of the Permanent School Fund Guarantee for each series of the proposed debt obligations.
- (4) Assumed interest rate on the debt obligations to be issued: 5.0%.
- (5) Assumes 4 bond issuances in 2025, 2026, 2027 and 2028.
- (6) Assumes a 7 year term for all 4 bond issues.
- (7) Assumes state-mandated \$100,000 homestead exemption.
- (8) Assumes homestead does not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated (a) \$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 (b) 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.
- (9) 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 A. 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.

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.