

VOTER INFORMATION DOCUMENT¹
TRAVIS COUNTY, TEXAS (the "County") – PROPOSITION B
Election Date: November 7, 2023

Ballot Language – Travis County, Texas - Proposition B ("Proposition B")		
<input type="checkbox"/>	FOR) "THE ISSUANCE OF \$276,440,000 OF BONDS FOR THE PURPOSES OF CONSTRUCTING AND IMPROVING COUNTY PARKS AND THE ACQUISITION OF LAND AND INTERESTS IN LAND IN CONNECTION THEREWITH, INCLUDING THE ACQUISITION OF OPEN SPACE PARK LAND, AND THE ACQUISITION OF CONSERVATION EASEMENTS FOR AUTHORIZED PURPOSES IN CONNECTION WITH OR FOR THE BENEFIT OF COUNTY PARKS, AND THE LEVYING OF THE TAX IN PAYMENT THEREOF."
<input type="checkbox"/>	AGAINST	

Information Regarding the Debt Obligations (Bonds) Proposed Under Proposition B		
Principal Amount of the Debt Obligations Proposed Under Proposition B	Estimated Interest on the Debt Obligations Proposed Under Proposition B ²	Estimated Combined Principal and Interest Required to Pay the Debt Obligations Proposed Under Proposition B on Time and in Full
\$276,440,000	\$148,592,700	\$425,032,700

Information Regarding the Outstanding Debt Obligations (Bonds) of the County as of August 15, 2023 ³		
Principal Amount of the Outstanding Debt Obligations of the County	Estimated Remaining Interest on the Outstanding Debt Obligations of the County	Estimated Combined Principal and Interest Required to Pay the Outstanding Debt Obligations of the County on Time and in Full
\$900,550,000	\$264,289,150	\$1,164,839,150

Information Regarding the Estimated Maximum Annual Increase in the Amount of Ad Valorem Taxes on a Residence Homestead with an Appraised Value of \$100,000 to Pay the Debt Obligations (Bonds) Proposed Under Proposition B
<p>If the bonds authorized by Proposition B are approved, based on the assumptions set forth under "Assumptions Utilized in Calculating the Estimated Tax Impact" below, the County estimates that the maximum annual increase in the amount of ad valorem taxes on a residence homestead with an appraised value of \$100,000 to pay the bonds proposed under Proposition B would be approximately \$6.55.</p> <p><i>The pro-forma information contained in this box reflects the stand-alone impact of the bonds proposed to be issued under Proposition B as if the County did not have any outstanding debt obligations. It does not take into account the declining debt service on the County's outstanding debt obligations or the expected reductions in the County's current tax rate associated with the declines in debt service.</i></p>

Assumptions Utilized in Calculating the Estimated Tax Impact

If approved by the voters, the County intends to issue the bonds authorized by Proposition B in a manner and in accordance with a schedule to be determined by the Commissioners Court based upon a number of factors, including, but not limited to, the then-current needs of the County, demographic changes, prevailing market conditions, then-current market interest rates, the use of capitalized interest, availability of other revenue sources to pay debt service, assessed valuations of property in the County, tax collection percentages, and management of the County's short-term and long-term interest rate exposure. The estimated tax impact is derived, in part, from projections obtained from the County's financial advisor. Actual results may vary from the assumptions used in calculating the estimated tax impact. For the purposes of estimating the maximum annual increase in taxes identified in this table, the County utilized the following major assumptions:

¹ This Voter Information Document is provided in accordance with Section 1251.052 of the Texas Government Code. It is provided solely in satisfaction of the statutory requirements. The information contained in this Voter Information Document is based on certain assumptions, and actual results may vary from such assumptions. The information in this document addresses the impact of the bonds proposed under Proposition B. The County is also voting on Proposition A on the Election Date. For information regarding the impact of bonds issued under Proposition A, please refer to the separate voter information document for Proposition A. **The Voter Information Document is not intended to, and does not, create a contract with the voters.**

² The County has assumed the bonds will bear interest at an estimated rate of 4.50% based on current market conditions and the amortization schedule described in the Assumptions Utilized in Calculating the Estimated Tax Impact. The interest payable on the bonds may differ based on market rates at the time the bonds are issued.

³ The information contained in this table reflects the County's outstanding debt obligations as of August 15, 2023, the date the Commissioners Court approved an order calling the election.

(1) The County has assumed the issuance of a single series of bonds in fiscal year 2024. However, the County may determine to issue the bonds annually over a multi-year period, which would reduce the estimated tax impact.

(2) For the purposes of these projections, it has been assumed that the bonds issued under Proposition B would be amortized over 20 years as shown in the following schedule. The following is an estimated pro forma debt service schedule based on these assumptions. It shows the County's debt service on currently outstanding bonds and the estimated debt service on the bonds, if authorized under Proposition B:

Calendar Year Ending	Outstanding Debt Service	Proposition B Bonds			Total Debt Service
		Principal	Interest	Debt Service	
2023	\$ 113,332,693	-	-	-	\$ 113,332,693
2024	109,380,268	-	-	-	109,380,268
2025	99,962,586	\$ 8,810,000	\$ 12,439,800	\$ 21,249,800	121,212,386
2026	95,388,580	9,210,000	12,043,350	21,253,350	116,641,930
2027	89,168,574	9,625,000	11,628,900	21,253,900	110,422,474
2028	83,704,243	10,055,000	11,195,775	21,250,775	104,955,018
2029	79,163,305	10,510,000	10,743,300	21,253,300	100,416,605
2030	77,752,411	10,980,000	10,270,350	21,250,350	99,002,761
2031	69,037,121	11,475,000	9,776,250	21,251,250	90,288,371
2032	68,395,702	11,990,000	9,259,875	21,249,875	89,645,577
2033	64,396,164	12,530,000	8,720,325	21,250,325	85,646,489
2034	61,648,887	13,095,000	8,156,475	21,251,475	82,900,362
2035	56,373,050	13,685,000	7,567,200	21,252,200	77,625,250
2036	51,295,175	14,300,000	6,951,375	21,251,375	72,546,550
2037	46,017,350	14,945,000	6,307,875	21,252,875	67,270,225
2038	44,229,372	15,615,000	5,635,350	21,250,350	65,479,722
2039	38,252,306	16,320,000	4,932,675	21,252,675	59,504,981
2040	8,913,375	17,055,000	4,198,275	21,253,275	30,166,650
2041	3,951,466	17,820,000	3,430,800	21,250,800	25,202,266
2042	866,563	18,625,000	2,628,900	21,253,900	22,120,463
2043	-	19,460,000	1,790,775	21,250,775	21,250,775
2044	-	20,335,000	915,075	21,250,075	21,250,075
	\$1,261,229,191	\$276,440,000	\$148,592,700	\$425,032,700	\$1,686,261,891

(3) The County has assumed the bonds would bear interest at an estimated rate of 4.50%.

(4) The County has assumed that the taxable assessed value within the County will grow at a rate of 4% per year for years 2024 through 2028 followed by no growth thereafter. The County has assumed a tax collection percentage of 100%.

(5) The County did not apply any exemptions in connection with this calculation. A homeowner may qualify for exemptions not considered in calculating the tax impact, such as exemptions for the elderly and disabled.