

**CERTIFICATE FOR ORDER**

STATE OF TEXAS §  
COUNTIES OF HARRIS & GALVESTON §  
CLEAR CREEK INDEPENDENT SCHOOL DISTRICT §

We, the undersigned officers of the Board of Trustees (the "Board") of Clear Creek Independent School District (the "District"), hereby certify as follows:

1. The Board of the District convened in a regular meeting on August 21, 2023 at the regular meeting place thereof, within the District, and the roll was called off the duly constituted officers and members of the Board, to-wit:

Arturo Sanchez	President
Jonathan Cottrell	Vice President
Jay Cunningham	Secretary
Scott Bowen	Member
Jessica Cejka	Member
Jeff Larson	Member
Jamieson Mackay	Member

and all of such persons were present, except \_\_\_\_\_ thus constituting a quorum. Whereupon, among other business, the following was transacted at such meeting: a written

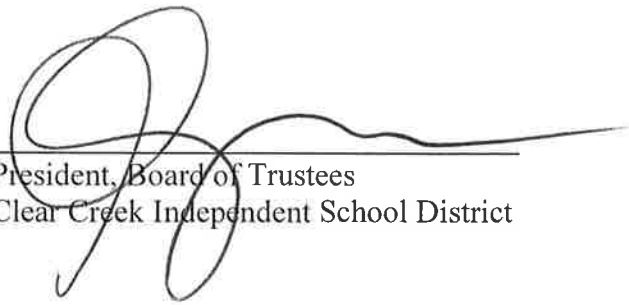
**ORDER CALLING SCHOOL BUILDING BOND ELECTION**

was duly introduced for the consideration of such Board. It was then duly moved and seconded that such order be adopted; and, after due discussion, such motion, carrying with it the adoption of such order, prevailed and carried by the following vote:

AYES - 7                      NOES - 0                      ABSTENTIONS - 0

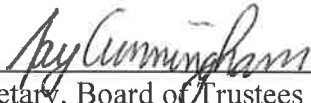
2. That a true, full and correct copy of the aforesaid order adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that such order has been duly recorded in the Board's minutes of such meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the Board's minutes of such meeting pertaining to the adoption of such order; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that the order would be introduced and considered for adoption at such meeting, and each of such officers and members consented, in advance, to the holding of such meeting for such purpose; that such meeting was open to the public as required by law; and that public notice of the date, hour, place and subject of such meeting was given as required by Chapter 551, Texas Government Code, as amended.

SIGNED AND SEALED this August 21, 2023.



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President, Board of Trustees  
Clear Creek Independent School District



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Secretary, Board of Trustees  
Clear Creek Independent School District

(SEAL)

**ORDER CALLING SCHOOL BUILDING BOND ELECTION**

STATE OF TEXAS §  
COUNTIES OF HARRIS & GALVESTON §  
CLEAR CREEK INDEPENDENT SCHOOL DISTRICT §

WHEREAS, the Board of Trustees (the “Board”) of the Clear Creek Independent School District (the “District”) has the power to issue bonds pursuant to Chapter 45, Texas Education Code; and

WHEREAS, the Board has determined that it is necessary and appropriate to call and conduct an election to obtain voter authorization for the issuance of such bonds; and

WHEREAS, the District intends to enter into one or more election agreements (the “Election Agreements”) with Harris County, Texas (“Harris County”), and Galveston County, Texas (“Galveston County” and together with Harris County and Galveston County, the “Counties”) by and through the Election Administrators of the respective counties (the “Election Administrator”), in accordance with the law of the State of Texas (the “State”) and applicable Federal Law.

NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE CLEAR CREEK INDEPENDENT SCHOOL DISTRICT:

Section 1. Call of Election; Date; Eligible Electors; and Hours. An election (the “Election”) shall be held on November 7, 2023 (“Election Day”), which is seventy-eight (78) or more days from the date of the adoption of this order (the “Election Order”), 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 2. Voting Precincts; Polling Places; Election Administrator and Officers. Except as otherwise may be provided herein, the boundaries and territories of the election precincts of the Counties that are wholly or partially within the territorial boundaries of the District are hereby designated as the voting precincts of the District for the Election and the precinct numbers for the District’s election precincts shall be the corresponding County precinct number of each precinct. The Election Day polling places 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”). A complete list of Galveston County election day voting locations can be found online at [galvestonvotes.org](http://galvestonvotes.org) and a complete list of Harris County election day voting locations can be found online at [harrisvotes.com](http://harrisvotes.com).

In the event that the Superintendent, or her designee, shall determine from time to time that (a) 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 her 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 3. Propositions. At the Election there shall be submitted to the resident, qualified electors of the District the following propositions (the "Propositions"):

**CLEAR CREEK INDEPENDENT SCHOOL DISTRICT - PROPOSITION B**

SHALL THE BOARD OF TRUSTEES (THE "BOARD") OF THE CLEAR CREEK INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$265,000,000 FOR THE DESIGN, CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL BUILDINGS AND THE PURCHASE OF NEW 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?

**CLEAR CREEK INDEPENDENT SCHOOL DISTRICT - PROPOSITION C**

SHALL THE BOARD OF TRUSTEES (THE "BOARD") OF THE CLEAR CREEK INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF \$37,000,000 FOR THE DESIGN, CONSTRUCTION, ACQUISITION, REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT AND UPGRADING OF TECHNOLOGY EQUIPMENT AND SYSTEMS AND INSTRUCTIONAL TECHNOLOGY, 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:

**CLEAR CREEK INDEPENDENT SCHOOL DISTRICT- PROPOSITION B**

- FOR ) THE ISSUANCE OF \$265,000,000 SCHOOL BUILDING BONDS
- FOR ) BY CLEAR CREEK INDEPENDENT SCHOOL DISTRICT FOR
- FOR ) THE DESIGN, CONSTRUCTION, ACQUISITION,
- FOR ) REHABILITATION, RENOVATION, EXPANSION,
- FOR ) IMPROVEMENT AND EQUIPMENT OF SCHOOL BUILDINGS
- FOR ) IN THE DISTRICT, THE PURCHASE OF NECESSARY SITES
- AGAINST ) FOR SCHOOL BUILDINGS AND NEW SCHOOL BUSES AND
- AGAINST ) THE IMPOSITION OF TAXES SUFFICIENT TO PAY THE
- AGAINST ) PRINCIPAL OF AND INTEREST ON THE BONDS. THIS IS A
- AGAINST ) PROPERTY TAX INCREASE.

**CLEAR CREEK INDEPENDENT SCHOOL DISTRICT - PROPOSITION C**

- FOR ) THE ISSUANCE OF \$37,000,000 SCHOOL BUILDING BONDS
- FOR ) BY CLEAR CREEK INDEPENDENT SCHOOL DISTRICT FOR
- FOR ) TECHNOLOGY EQUIPMENT AND SYSTEMS AND
- FOR ) INSTRUCTIONAL TECHNOLOGY AND THE IMPOSITION OF
- FOR ) TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND
- AGAINST ) INTEREST ON THE BONDS. THIS IS A PROPERTY TAX
- AGAINST ) 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 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. 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 will be conducted in accordance with the Election Code.

Section 6. Early Voting. The Board hereby appoints the Election Administrators as the regular early voting clerks for the District. Early voting, both by personal appearance and by mail, will be conducted in accordance with the Election Code.

Early voting by personal appearance shall be conducted at the locations, on the dates and at the times as shown in Exhibit B. Early voting by personal appearance shall begin on Monday, October 23, 2023 and continue through Friday, November 3, 2023. A complete list of Galveston County early voting locations can be found online at [galvestonvotes.org](http://galvestonvotes.org) and a complete list of Harris County early voting locations can be found online at [harrisvotes.com](http://harrisvotes.com).

For the use of those voters who are entitled by law to vote early by mail, the early voting clerk shall provide each voter with a ballot with instructions to mark the ballot indicating his or her vote “FOR” or “AGAINST” each Proposition.

### **Harris County**

Harris County Elections Administrator Clifford Tatum is the Early Voting Clerk for Harris County. The Harris County Early Voting Clerk’s official mailing address, which shall be used for early voting by mail, applications for ballot by mail, and contact information is as follows:

Applications for Ballot by Mail shall be mailed to:

Attn: Ballots by Mail  
Harris County Elections Administrator  
P.O. Box 1148  
Houston, TX 77251-1148

Street Address:  
1001 Preston Street, 4th Floor  
Houston, Texas 77002

Email: [VBM@harrisvotes.com](mailto:VBM@harrisvotes.com)  
Phone: 713-755-6965  
Fax: 713-755-4983  
Website: [harrisvotes.com](http://harrisvotes.com)

### **Galveston County**

Galveston County Clerk Dwight Sullivan is the Early Voting Clerk for Galveston County. The Galveston County Early Voting Clerk’s official mailing address, which shall be used for early voting by mail, applications for ballot by mail, and contact information is as follows:

Applications for Ballot by Mail shall be mailed to:

Attn: Ballots by Mail  
C/O Dwight Sullivan  
P.O. Box 17253  
Galveston, TX 77552-7253

Street Address:  
The Galveston County Justice Center  
600 59<sup>th</sup> Street  
Galveston, Texas 77551

Email: [absenteeballotapplications@co.galveston.tx.us](mailto:absenteeballotapplications@co.galveston.tx.us)  
Phone: 409-770-5108  
Fax: 409-765-3160  
Website: [galvestonvotes.org](http://galvestonvotes.org)

Applications for ballot by mail must be received no later than the close of business on Friday, October 27, 2023.

The Election Administrators are hereby authorized and directed to designate the early voting ballot board and other officers required to conduct early voting for the Election.

If an application for ballot by mail is sent by fax or email to Harris County or Galveston County, the original still must be mailed to the mailing address(es) above by the fourth business day. All Election Day and Early Voting polling locations are subject to change by Harris County and Galveston County.

Section 7. Conduct of Election. The Election shall be conducted by the Election Administrator and other election officers, including the precinct judges and alternate judges or clerks appointed by the Board, in accordance with the Election Agreements, Education Code, the Election Code and the Constitution and laws of the State and the United States of America. The President of the Board, the Superintendent, and their respective designees, are authorized to enter into, execute and deliver one or more Election Agreements, in accordance with applicable provisions of the Election Code. The terms and provisions of each Election Agreement are hereby incorporated into this Election Order. To the extent of any conflict between this Election Order and an Election Agreement, the terms and provisions of the Election Agreement shall prevail, and the President of the Board, the Superintendent, and their respective designees, are authorized to make such corrections, changes, revisions and modifications to this Election Order, including the exhibits hereto, as are deemed necessary or appropriate to conform to the Election Agreement, to comply with applicable state and federal law and to carry out the intent of the Board, as evidenced by this Election Order. The Election Administrator shall be responsible for establishing the central counting station for the ballots cast in the Election and appointing the personnel necessary for such station.

Section 8. Multilingual Election Material. For Galveston County, all notices, instructions, and ballots pertaining to the Election shall be furnished to voters in both English and Spanish and persons capable of acting as translators in both English and Spanish shall be made available to assist Spanish language speaking voters in understanding and participating in the election process. For Harris County, all notices, instructions, and ballots pertaining to the Election shall be furnished to voters in English, Spanish, Vietnamese and Chinese, and persons capable of acting as translators in English, Spanish, Vietnamese and Chinese shall be made available to assist such language speaking voters in understanding and participating in the election process.

Section 9. Delivery of Voted Ballots; Counting; Tabulation; Canvassing of Returns; Declaring Results. The ballots shall be counted by one or more teams of election officers assigned by the presiding judges, each team to consist of two or more election officers. After completion of his responsibilities under the Election Code, including the counting of the voted ballots and the tabulation of the results, the presiding judge shall make a written return of the Election results to the District in accordance with the Election Code. The Board shall canvass the returns and declare the results of the Election.

If a majority of the resident, qualified electors of the District voting at the Election, including those voting early, shall vote in favor of a Proposition, then the issuance and sale of the bonds described in such Proposition shall be authorized in the maximum amount contained therein, and the bonds shall be issued and sold at the price or prices and in such denominations determined by the Board to be in the District's best interest.

Section 10. Training of Election Officials. Pursuant to the Election Code, a public school of instruction for all election officers and clerks may be held as arranged or contracted by the Election Administrator.

Section 11. Notice of Election; Voter Information Document. Notice of the Election shall be given in the manner required by the Election Code and other applicable law. A voter information document for each Proposition in the form attached hereto as Exhibit C is hereby approved, together with such revisions as may be approved by the Superintendent or her designee, and shall be posted as and if required by law. To the extent required by law, each notice of the Election shall include the District's internet website address, which is <https://www.ccisd.net>.

Section 12. Notice of Meeting. The Board officially finds, determines, recites and declares that written notice of the date, hour, place and subject of the meeting at which this Election Order is adopted was posted on a bulletin board located at a place convenient to the public at the District's administrative offices for a least seventy-two (72) hours preceding the scheduled time of the meeting; that a telephonic or telegraphic notice of such meeting was given to all news media who have consented to pay any and all expenses incurred by the District in connection with providing such notice, both as required by the Open Meetings Law, Chapter 551, Texas Government Code, as amended; and that such meeting was open to the public as required by law at all times during which this Election Order and the subject matter thereof was discussed, considered and formally acted upon.

Section 13. Mandatory Statement of Information.

(a) Pursuant to Section 3.009, Texas Election Code: (i) the proposition language that will appear on the ballot is set forth in Section 4 of this Election Order. (ii) the purposes for which the bonds are to be authorized are set forth in Section 3 of this Election Order, (iii) the principal amount of bonds to be authorized is set forth in Section 3 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 specified 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



15%). 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 \$993,980,000 and the aggregate amount of outstanding interest on the District's debt obligations is \$361,484,438 (based upon the District's expectations relative to its variable rate debt obligations), and (vii) the District's ad valorem debt service tax rate as of the date of adoption of this Election Order is \$0.270 per \$100 valuation of taxable property.

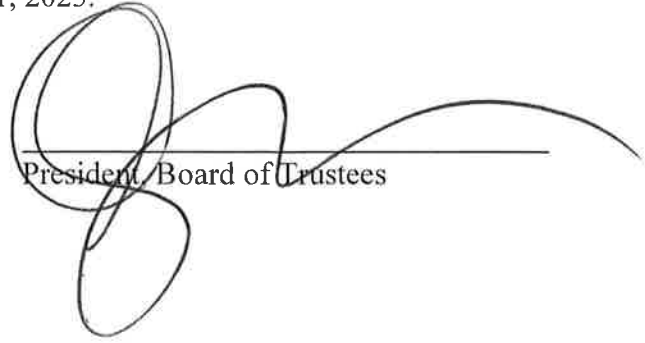
(b) Based upon market conditions as of the date of this Election Order, the maximum net effective interest rate for any series of the bonds is estimated to be 5.000%. Such estimated maximum interest rate is provided as a matter of information, but is not a limitation on the interest rate at which the 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, Texas 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 14. 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, the exhibits hereto with the necessary information as same is made available to the District and to make any changes to this Election Order necessary to carry out the intent of this Election Order and the Election.

Section 15. 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.

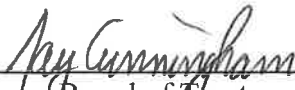
Section 16. Effective Date. This Election Order is effective immediately upon its passage and approval.

PASSED AND APPROVED August 21, 2023.



\_\_\_\_\_  
President, Board of Trustees

ATTEST:



\_\_\_\_\_  
Secretary, Board of Trustees

(SEAL)

**EXHIBIT A**

**ELECTION DAY POLLING LOCATIONS  
(Between the hours of 7:00 a.m. and 7:00 p.m.)**

**[To come from the Counties]**

**EXHIBIT B**

**EARLY VOTING POLLING LOCATIONS AND TIMES**

**[To come from the Counties]**

**EXHIBIT C**

**VOTER INFORMATION DOCUMENTS**

**PROPOSITION B**

[ ] FOR ) SHALL THE BOARD OF TRUSTEES (THE "BOARD") OF THE CLEAR  
 ) CREEK INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE  
 ) AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR  
 ) MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF  
 ) \$265,000,000 FOR THE DESIGN, CONSTRUCTION, ACQUISITION,  
 ) REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT  
 ) AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, THE  
 ) PURCHASE OF THE NECESSARY SITES FOR SCHOOL BUILDINGS  
 ) AND THE PURCHASE OF NEW 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  
 [ ] AGAINST ) 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?

1. Principal of the debt obligations to be authorized	\$265,000,000
2. Estimated interest for the debt obligations to be authorized	\$175,949,976
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$440,949,976
4. Principal of all outstanding debt obligations of the District*	\$938,980,000
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$361,484,438
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$1,355,464,438
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) Assumes changes in estimated future appraised values within the District are as follows:

Fiscal Year	Taxable Assessed Valuation	Estimated Growth Rate
2024	\$30,700,000,000	-
2025	\$32,849,000,000	7.00%
2026	\$34,491,450,000	5.00%
2027	\$36,216,022,500	5.00%
2028	\$38,026,823,625	5.00%

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

- (3) Assumes 3 bond issuances of approximately equal amounts in the years 2024, 2025 and 2026.

- (4) Assumes interest rates on the debt obligations to be issued as follows: 4.50% for bonds issued in 2024, 4.75% for bonds issued in 2025, and 5.00% for bonds issued in 2026.

- (5) Assumes a 20-year term for all 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) Assumes amortization of (i) the District's outstanding debt obligations and (ii) the proposed debt obligations from Proposition B anticipated to be issued as 3 approximately equal bond issuances in 2024, 2025 and 2026:

Year Ending	Existing Debt Service	\$88,000,000 Series 2024 Debt Service	\$89,000,000 Series 2025 Debt Service	\$88,000,000 Series 2026 Debt Service	Total Debt Service
2024	\$89,558,207	\$0	\$0	\$0	\$89,558,207
2025	91,599,756	4,854,293	0	0	96,454,049
2026	93,591,681	4,854,293	4,994,015	0	103,439,990
2027	93,661,906	4,854,293	4,994,015	5,194,356	108,704,571
2028	93,671,367	4,854,293	4,994,015	5,194,356	108,714,032
2029	93,391,492	4,854,293	4,994,015	5,194,356	108,434,157
2030	91,083,267	4,854,293	4,994,015	5,194,356	106,125,932
2031	90,930,448	4,854,293	4,994,015	5,194,356	105,973,113
2032	91,149,176	6,890,711	4,994,015	5,194,356	108,228,259
2033	90,714,512	6,890,711	7,220,361	5,194,356	110,019,939
2034	64,215,300	8,696,915	8,845,735	8,679,588	90,437,539
2035	64,150,150	8,696,915	8,845,735	8,679,588	90,372,389
2036	64,100,250	8,696,915	8,845,735	8,679,588	90,322,489
2037	64,170,500	8,696,915	8,845,735	8,679,588	90,392,739
2038	64,123,400	8,696,915	8,845,735	8,679,588	90,345,639

2039	46,726,100	8,696,915	8,845,735	8,679,588	72,948,339
2040	36,314,525	8,696,915	8,845,735	8,679,588	62,536,764
2041	32,312,400	8,696,915	8,845,735	8,679,588	58,534,639
2042	0	8,696,915	8,845,735	8,679,588	26,222,239
2043	0	8,696,915	8,845,735	8,679,588	26,222,239
2044	0	8,696,915	8,845,735	8,679,588	26,222,239
2045	0	0	8,845,735	8,679,588	17,525,324
2046	0	0	0	8,679,588	8,679,588
<b>Total</b>	<b>\$1,355,464,438</b>	<b>\$143,427,543</b>	<b>\$148,327,293</b>	<b>\$149,195,140</b>	<b>\$1,796,414,414</b>

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.

**VOTER INFORMATION DOCUMENT**

**PROPOSITION C**

FOR  
 AGAINST

) SHALL THE BOARD OF TRUSTEES (THE "BOARD") OF THE CLEAR  
 ) CREEK INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE  
 ) AUTHORIZED TO ISSUE BONDS OF THE DISTRICT, IN ONE OR  
 ) MORE SERIES OR INSTALLMENTS, IN THE AMOUNT OF  
 ) \$37,000,000 FOR THE DESIGN, CONSTRUCTION, ACQUISITION,  
 ) REHABILITATION, RENOVATION, EXPANSION, IMPROVEMENT  
 ) AND UPGRADING OF TECHNOLOGY EQUIPMENT AND SYSTEMS  
 ) AND INSTRUCTIONAL TECHNOLOGY, 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?  
 )

1. Principal of the debt obligations to be authorized	\$37,000,000
2. Estimated interest for the debt obligations to be authorized	\$7,356,207
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$44,356,207
4. Principal of all outstanding debt obligations of the District*	\$938,980,000
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$361,484,438
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$1,355,464,438
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) Assumes changes in estimated future appraised values within the District are as follows:

Fiscal Year	Taxable Assessed Valuation	Estimated Growth Rate
2024	\$30,700,000,000	-
2025	\$32,849,000,000	7.00%
2026	\$34,491,450,000	5.00%
2027	\$36,216,022,500	5.00%
2028	\$38,026,823,625	5.00%

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

(3) Assumes 3 bond issuances of approximately equal amounts in the years 2024, 2025 and 2026.

(4) Assumes interest rates on the debt obligations to be issued as follows: 4.50% for bonds issued in 2024, 4.75% for bonds issued in 2025, and 5.00% for bonds issued in 2026.

(5) Assumes a 7-year term for all 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 C. 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) Assumes amortization of (i) the District's outstanding debt obligations and (ii) the proposed debt obligations from Proposition C anticipated to be issued as 3 approximately equal bond issuances in 2024, 2025 and 2026:

Year Ending	Existing Debt Service	\$12,000,000 Series 2024 Debt Service	\$13,000,000 Series 2025 Debt Service	\$12,000,000 Series 2026 Debt Service	Total Debt Service
2024	\$89,558,207	\$0	\$0	\$0	\$89,558,207
2025	91,599,756	2,036,418	0	0	93,636,173
2026	93,591,681	2,036,418	2,226,346	0	97,854,445
2027	93,661,906	2,036,418	2,226,346	2,073,838	99,998,507
2028	93,671,367	2,036,418	2,226,346	2,073,838	100,007,968
2029	93,391,492	2,036,418	2,226,346	2,073,838	99,728,093
2030	91,083,267	2,036,418	2,226,346	2,073,838	97,419,868
2031	90,930,448	2,036,418	2,226,346	2,073,838	97,267,049
2032	91,149,176		2,226,346	2,073,838	95,449,360
2033	90,714,512			2,073,838	92,788,350
2034	64,215,300				64,215,300
2035	64,150,150				64,150,150
2036	64,100,250				64,100,250
2037	64,170,500				64,170,500
2038	64,123,400				64,123,400
2039	46,726,100				46,726,100

2040	36,314,525				36,314,525
2041	32,312,400				32,312,400
<b>Total</b>	<b>\$1,355,464,438</b>	<b>\$14,254,923</b>	<b>\$15,584,419</b>	<b>\$14,516,865</b>	<b>\$1,399,820,645</b>

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.