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CERTIFICATE FOR ORDER

STATE OF TEXAS

§

COUNTY OF LIVE OAK

§

COUNTY OF BEE

§

§

We, the undersigned officers of the Board of Trustees of the Three Rivers Independent School District (the "*District*"), hereby certify as follows:

1. The Board of Trustees of the District (the "*Board*") convened in a special meeting on the 11th day of August 2025 at the regular designated meeting place (the "*Meeting*"), and the roll was called of the duly constituted officers and members of the Board, to-wit:

Lee Benham	President
Thomas Salazar	Vice President
Dianne Dye	Secretary
Sammy Ruiz	Trustee
Rick Sowell	Trustee
Mayra Guerra	Trustee
Darrell Pullin	Trustee

and all of said persons were present, except the following absentees: Darrell Pullin, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting—a written order entitled:

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

(the "*Order*") was duly introduced for the consideration of the Board. It was then duly moved and seconded that the Order be passed; and, after due discussion, said motion, carrying with it the passage of the Order, prevailed, and carried by the following votes:

AYES: 6

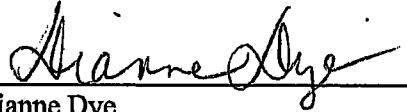
NOES: 0

ABSTENTIONS: _____

2. A true, full, and correct copy of the Order passed at the Meeting is attached to and follows this Certificate; the Order has been duly recorded in the Board's minutes of the Meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Board's minutes of the Meeting pertaining to the passage of the Order; the persons named in the above and foregoing paragraph are the duly elected, qualified, and acting officers and members of the Board as indicated therein; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting, and that the Order would be introduced and

considered for passage at the Meeting, and each of the officers and members consented, in advance, to the holding of the Meeting for such purpose; and the Meeting was open to the public, and public notice of the time, place, and purpose of the Meeting was given, all as required by Chapter 551, Texas Government Code, as amended.

SIGNED AND SEALED the 11th day of August 2025.

A handwritten signature in cursive script, appearing to read "Dianne Dye", is written over a horizontal line.

Dianne Dye
Secretary, Board of Trustees

(District Seal)

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

STATE OF TEXAS	§
	§
COUNTY OF LIVE OAK	§
COUNTY OF BEE	§

WHEREAS, the Board of Trustees (the "*Board*") of the Three Rivers Independent School District (the "*District*") finds and determines that it is necessary and advisable to call and hold an election (the "*Election*") for and within the District on the proposition(s) hereinafter set forth; and

WHEREAS, it is hereby officially found and determined that the Election shall be held on a uniform election date established by Section 41.001(a), Texas Election Code, as amended, as required by the laws of the State of Texas (the "*State*"); and

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

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.

**NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE
THREE RIVERS INDEPENDENT SCHOOL DISTRICT:**

Section 1. Findings.

(a) 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.

(b) As of the date of adoption of this Order:

- (i) the aggregate amount of outstanding principal of the District's voted debt obligations is \$20,600,000;
- (ii) the aggregate amount of outstanding interest on the District's voted debt obligations is \$8,230,000; and
- (iii) the District's ad valorem debt service tax rate is \$0.0726 per \$100 of taxable assessed valuation.

(c) If the issuance of bonds is authorized by voters, taxes sufficient to pay the annual principal of and interest on the bonds and the costs of any credit agreements may be imposed.

(d) If the bonds are issued, the total tax rate for voted debt obligations is estimated to be \$0.12278 per \$100 of taxable assessed valuation (the current debt service rate of \$0.07260 plus

an expected additional tax rate of \$0.05018 attributable to the bonds). The total overall tax rate of the District is expected to be \$0.78968 per \$100 of taxable assessed valuation, which is comprised of the sum of (i) the expected debt service tax rate of \$0.12278 and (ii) the most recently adopted tax rate for maintenance and operations of \$0.6669. This estimated total tax rate is derived from projections obtained from the District's financial advisor and the appraisal district, and is provided without any assurance that such projections will be realized. At the time the bonds are issued, the actual total tax rate will depend upon, among other factors, prevailing interest rates, the assessed value of real property in the District, the availability of the Permanent School Fund Guarantee Program, and general market conditions.

The statements contained in these findings: (i) are based on information available to the District on the date of adoption of this Order, including projections obtained from the District's financial advisor; (ii) necessarily consist of estimates and projections that are subject to change based on facts, circumstances, and conditions existing at the time the bonds approved pursuant to this Order are issued; and (iii) are not intended to limit the authority of the Board to issue bonds in accordance with other terms contained in this Order. Accordingly, actual tax rates, interest rates, maturity dates, aggregate outstanding indebtedness, and interest on such debt will vary and will be established after the bonds are issued. To the extent of any conflict between this subsection and other provisions of this Order, such other provisions control.

(e) None of the proceeds of the Bonds for Proposition A stated herein will go towards any purposes listed under Section 45.003(g)(1)-(6) of the Texas Education Code.

Section 2. **Election Ordered; Date; Proposition.** The Election shall be held for and within the District on November 4, 2025 (the "*Election Day*"), in accordance with the Texas Election Code, as amended. At the Election the following proposition(s) (the "*Proposition(s)*") setting forth the purposes, the principal amount, and the maximum maturity date for the bonds to be authorized shall be submitted to the qualified voters of the District in accordance with applicable law:

THREE RIVERS INDEPENDENT SCHOOL DISTRICT – PROPOSITION A

SHALL THE BOARD OF TRUSTEES OF THE THREE RIVERS INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE AND SELL AT ANY PRICE OR PRICES THE BONDS OF THE DISTRICT IN THE AMOUNT OF \$3,060,000 FOR THE CONSTRUCTION, RENOVATION, IMPROVEMENT, ACQUISITION, EXPANSION, AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, INCLUDING NECESSARY SITES, STUDENT ACTIVITY CENTER RENOVATIONS, ADMINISTRATIVE FACILITY RENOVATION, ELEMENTARY SCHOOL RENOVATIONS, THE PURCHASE OF SCHOOL BUSES AND STUDENT TRANSPORTATION VEHICLES WHICH BONDS MAY BE ISSUED IN VARIOUS ISSUES OR SERIES, SHALL MATURE SERIALLY OR OTHERWISE NOT MORE THAN 40 YEARS FROM THEIR DATE, AND SHALL BEAR INTEREST AT SUCH RATE OR RATES NOT TO EXCEED THE MAXIMUM RATE NOW OR HEREAFTER AUTHORIZED BY LAW, AS SHALL BE DETERMINED BY THE BOARD OF TRUSTEES OF THE DISTRICT WITHIN THE DISCRETION OF THE BOARD AT THE TIME OF ISSUANCE; AND SHALL THE BOARD OF TRUSTEES BE AUTHORIZED TO LEVY AND PLEDGE, AND CAUSE TO BE ASSESSED AND COLLECTED, ANNUAL AD VALOREM TAXES ON ALL TAXABLE PROPERTY IN THE DISTRICT

SUFFICIENT, AND WITHOUT LIMIT AS TO RATE OR AMOUNT, TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS AND THE COSTS OF ANY RELATED CREDIT AGREEMENTS; SAID BONDS TO BE ISSUED AND SAID TAXES TO BE LEVIED, PLEDGED, ASSESSED, AND COLLECTED UNDER THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS INCLUDING THE TEXAS EDUCATION CODE?

THREE RIVERS INDEPENDENT SCHOOL DISTRICT – PROPOSITION B

SHALL THE BOARD OF TRUSTEES OF THE THREE RIVERS INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE AND SELL AT ANY PRICE OR PRICES THE BONDS OF THE DISTRICT IN THE AMOUNT OF \$11,750,000 FOR THE CONSTRUCTION, RENOVATION, IMPROVEMENT, ACQUISITION, OR EXPANSION OF THE FOOTBALL STADIUM, BASEBALL FIELD, AND SOFTBALL FIELD, WHICH BONDS MAY BE ISSUED IN VARIOUS ISSUES OR SERIES, SHALL MATURE SERIALLY OR OTHERWISE NOT MORE THAN 40 YEARS FROM THEIR DATE, AND SHALL BEAR INTEREST AT SUCH RATE OR RATES NOT TO EXCEED THE MAXIMUM RATE NOW OR HEREAFTER AUTHORIZED BY LAW, AS SHALL BE DETERMINED BY THE BOARD OF TRUSTEES OF THE DISTRICT WITHIN THE DISCRETION OF THE BOARD AT THE TIME OF ISSUANCE; AND SHALL THE BOARD OF TRUSTEES BE AUTHORIZED TO LEVY AND PLEDGE, AND CAUSE TO BE ASSESSED AND COLLECTED, ANNUAL AD VALOREM TAXES ON ALL TAXABLE PROPERTY IN THE DISTRICT SUFFICIENT, AND WITHOUT LIMIT AS TO RATE OR AMOUNT, TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS AND THE COSTS OF ANY RELATED CREDIT AGREEMENTS; SAID BONDS TO BE ISSUED AND SAID TAXES TO BE LEVIED, PLEDGED, ASSESSED, AND COLLECTED UNDER THE CONSTITUTION AND LAWS OF THE STATE OF TEXAS INCLUDING THE TEXAS EDUCATION CODE?

THREE RIVERS INDEPENDENT SCHOOL DISTRICT – PROPOSITION C

SHALL THE BOARD OF TRUSTEES OF THE THREE RIVERS INDEPENDENT SCHOOL DISTRICT (THE "DISTRICT") BE AUTHORIZED TO ISSUE AND SELL AT ANY PRICE OR PRICES THE BONDS OF THE DISTRICT IN THE AMOUNT OF \$8,190,000 FOR THE CONSTRUCTION, RENOVATION, IMPROVEMENT, ACQUISITION, OR EXPANSION OF A NEW COVERED FIELD FOR PHYSICAL EDUCATION, BAND ACTIVITIES, AND ATHLETICS, WHICH BONDS MAY BE ISSUED IN VARIOUS ISSUES OR SERIES, SHALL MATURE SERIALLY OR OTHERWISE NOT MORE THAN 40 YEARS FROM THEIR DATE, AND SHALL BEAR INTEREST AT SUCH RATE OR RATES NOT TO EXCEED THE MAXIMUM RATE NOW OR HEREAFTER AUTHORIZED BY LAW, AS SHALL BE DETERMINED BY THE BOARD OF TRUSTEES OF THE DISTRICT WITHIN THE DISCRETION OF THE BOARD AT THE TIME OF ISSUANCE; AND SHALL THE BOARD OF TRUSTEES BE AUTHORIZED TO LEVY AND PLEDGE, AND CAUSE TO BE ASSESSED AND COLLECTED, ANNUAL AD VALOREM TAXES ON ALL TAXABLE PROPERTY IN THE DISTRICT SUFFICIENT, AND WITHOUT LIMIT AS TO RATE OR AMOUNT, TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS AND THE COSTS OF ANY RELATED CREDIT AGREEMENTS; SAID BONDS TO BE ISSUED AND SAID TAXES TO BE LEVIED, PLEDGED, ASSESSED, AND COLLECTED UNDER THE

CONSTITUTION AND LAWS OF THE STATE OF TEXAS INCLUDING THE TEXAS EDUCATION CODE?

Section 3. Official Ballot.

(a) Voting at the Election, and early voting therefore, shall be through the use of lawfully-approved voting systems and ballots.

(b) The preparation of the necessary equipment and the official ballots for the Election shall conform to the requirements of the Texas Election Code so as to permit the electors to vote "FOR" or "AGAINST" the Proposition which shall be set forth on the ballots substantially in the following form:

THREE RIVERS INDEPENDENT SCHOOL DISTRICT – PROPOSITION A

- ☐ FOR) "THIS IS A PROPERTY TAX INCREASE. The issuance of \$3,060,000 for the construction, renovation, improvement, acquisition, expansion, and equipment of school buildings in the district, including necessary sites, the purchase of school buses and student transportation vehicles; and levying the imposition of taxes sufficient to pay the principal and interest on the bonds and the cost of any credit agreements."
- ☐ AGAINST)

THREE RIVERS INDEPENDENT SCHOOL DISTRICT – PROPOSITION B

- ☐ FOR) "THIS IS A PROPERTY TAX INCREASE. The issuance of \$11,750,000 for the construction, renovation, improvement, acquisition, or expansion of the football stadium, baseball field, and softball field; and levying the imposition of taxes sufficient to pay the principal and interest on the bonds and the cost of any credit agreements."
- ☐ AGAINST)

THREE RIVERS INDEPENDENT SCHOOL DISTRICT – PROPOSITION C

- ☐ FOR) "THIS IS A PROPERTY TAX INCREASE. The issuance of \$8,190,000 for the construction, renovation, improvement, acquisition, or expansion of a new covered field for physical education, band activities, and athletics; and levying the imposition of taxes sufficient to pay the principal and interest on the bonds and the cost of any credit agreements."
- ☐ AGAINST)

Section 4. Persons Qualified to Vote. All resident, qualified electors of the District shall be eligible to vote at the Election.

Section 5. Election Precincts, Voting Locations and Voting Hours on Election Day. The election precincts for the Election shall consist of the territory within the boundaries of the District situated within one or more County election precincts, which bear the precinct numbers

set forth in Exhibit A, attached hereto and incorporated herein by reference. The location for voting on Election Day for each election precinct shall be as set forth in Exhibit A, or at such other locations as may be designated by the District. The Superintendent of Schools or his designee is hereby authorized to update Exhibit A to reflect the designated locations, or any changes made thereto by the District, and such locations are hereby approved. The polling places for voting on Election Day shall be open from 7:00 a.m. to 7:00 p.m.

Section 6. Early Voting Locations, Dates, and Times.

(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 by reference, or at such other locations as may be designated by the District. The Superintendent of Schools or his designee is hereby authorized to update Exhibit B to reflect the designated locations, or any changes made thereto by the District, and such locations are hereby approved.

(b) Cindy Straube is hereby appointed as the Early Voting Clerk for Three Rivers Independent School District (the "*Early Voting Clerk*") for the Election. Applications for ballots-by-mail should be sent to:

Cindy Straube
Early Voting Clerk
Three Rivers Independent School District
351 South School Road
Three Rivers, Texas 78071
Telephone: 361-786-3603 ext.102

More information regarding the election can be found at: www.trisd.org. The Early Voting Clerk is hereby authorized to appoint the deputy early voting clerk, 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 ballots by mail via electronic transmission. Persons wishing to apply by electronic transmission from Three Rivers Independent School District must e-mail their scanned application containing an original signature to the following e-mail address: cindy.straube@trisd.org. Applications for ballots made by electronic transmission and containing an original signature must also be mailed to and be received by the Early Voting Clerk not later than the fourth (4th) business day after the transmission by facsimile or electronic transmission is received at the mailing address provided in Subsection (b), above.

(d) Applications for ballots-by-mail via post or electronic submission must be received no later than 5:00 p.m. on October 24, 2025.

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 of Schools, 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 of Schools, in accordance with the Texas Election Code, as amended, and the Constitution and laws of the State of Texas, the United States of America, and the Election Agreement. The presiding judges shall appoint not fewer than two (2) nor more than five (5) qualified election clerks for the conduct of the Election. The Superintendent of Schools shall appoint any such other officials, as are necessary and appropriate to conduct the Election in accordance with the Texas Election Code, as amended.

Section 8. Notice of Election. Notice of the Election shall be given by: (i) publishing a substantial copy of this Order, in English and Spanish, one time not earlier than the thirtieth (30th) day nor later than the tenth (10th) day prior to the date set for the Election, in a newspaper published in the District (or otherwise complies with State law); (ii) by posting a copy of this Order, in English and Spanish, on the bulletin board used for posting notices of meetings of the Board, not later than the twenty-first (21st) day prior to the date set for the Election and in at least three (3) public places in the boundaries of the District, not later than the twenty-first (21st) day prior to the date set for the Election; and (iii) by posting a copy of this Order, in English and Spanish, on the District's website, prominently and together with the notice of the Election and the contents of the Proposition, not later than the twenty-first (21st) day prior to the date set for the Election through Election Day. Additionally, on Election Day and during early voting by personal appearance, this Order shall be posted in a prominent location at each polling place. Notice of the Election shall also be provided to the county election officer and voter registrar of each county in which the District is located not later than the sixtieth (60th) day before Election Day, September 5, 2025.

Section 9. Conduct of Election. The Election shall be held in accordance with the Texas Election Code, as amended, the Federal Voting Rights Act of 1965, as amended ("*The Voting Rights Act*"), and the provisions of Chapter 272 of the Texas Election Code, as amended, pertaining to bilingual election materials requirements.

Section 10. Necessary Actions. The Superintendent or his designee, acting on behalf of the Board, in consultation with the District's legal counsel and co-bond counsel is hereby authorized and directed to take any and all actions necessary to comply with the provisions of the Texas Election Code, as amended, and the Voting Rights Act, as amended, in carrying out and conducting the Election, whether or not expressly authorized herein, including, but not limited to, making changes or additions to polling places or procedures to the extent necessary.

Section 11. Severability. If any provision, section, subsection, sentence, clause, or phrase of this Order, or the application of same to any person or set of circumstances, is for any reason held to be unconstitutional, void, invalid, or unenforceable, neither the remaining portions of this Order nor their application to other persons or sets of circumstances shall be affected thereby, it being the intent of the Board in adopting this Order that no portion hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidability, invalidity, or unenforceability of any other portion herein, and all provisions of this Order are declared to be severable for that purpose.

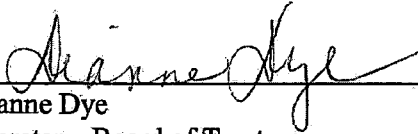
Section 12. Effective Date. This Order shall take effect immediately upon its approval by the Board.

PASSED, AND APPROVED by the Board of Trustees of the Three Rivers Independent School District the 11th day of August 2025.



Lee Benham
President, Board of Trustees

ATTEST:



Dianne Dye
Secretary, Board of Trustees

Signature Page

Order Calling Bond Election

EXHIBIT A

ELECTION DAY SCHEDULE AND POLLING LOCATION

Tuesday, November 4, 2025

Polls will be open 7:00 a.m. until 7:00 p.m. at each location.

LIVE OAK COUNTY

Election Day Voting Location

First Baptist Church

Address: 707 Frio St, George West, TX 78022

Precincts: 3, 4, 12, 14

Three Rivers City Hall

Address: 105 N Harborth Ave, Three Rivers, TX 78071

Precincts: 5, 9, 10, 11

Ray Point Community Center

Address: 13929 FM 1358, George West, TX 78022

Precincts: 6, 7

Whitsett Community Center

Address: 1195 FM 99, Whitsett, TX 78075

Precinct: 8

EXHIBIT B

EARLY VOTING SCHEDULE AND POLLING LOCATIONS

Early Voting starts October 20, 2025.

LIVE OAK COUNTY

Early Voting Location

Three River Independent School District Administration Board Room
351 South School Road
Three Rivers, Texas 78071

Monday	Tuesday	Wednesday	Thursday	Friday
October 20, 2025 7:00 AM – 4:00 PM	October 21, 2025 7:00 AM – 4:00 PM	October 22, 2025 7:00 AM – 4:00 PM	October 23, 2025 7:00 AM – 4:00 PM	October 24, 2025 7:00 AM – 4:00 PM
October 27, 2025 7:00 AM – 4:00 PM	October 28, 2025 7:00 AM – 4:00 PM	October 29, 2025 7:00 AM – 4:00 PM	October 30, 2025 7:00 AM – 4:00 PM	October 31, 2025 7:00 AM – 4:00 PM

**THREE RIVERS INDEPENDENT SCHOOL DISTRICT
VOTER INFORMATION DOCUMENT**

Language to appear on the ballot:

THREE RIVERS INDEPENDENT SCHOOL DISTRICT — PROPOSITION A

- ☐ FOR) "THIS IS A PROPERTY TAX INCREASE. The issuance of \$3,060,000 for the construction, renovation, improvement, acquisition, expansion, and equipment of school buildings in the district, including necessary sites, the purchase of school buses and student transportation vehicles; and levying the imposition of taxes sufficient to pay the principal and interest on the bonds and the cost of any credit agreements."
- ☐ AGAINST)

The following table sets forth the estimated principal amount of, and interest due to maturity on, the bonds to be issued if **Proposition A** passes, and all outstanding obligations of the District secured by and payable from ad valorem taxes. The estimated interest and estimated combined principal and interest as set forth in the below table are estimates, based on market conditions as of the date of execution of this Order, and may change between the execution of this Order and the date of sale of the bonds.¹

Term	Principal amount of bonds to be authorized	Estimated interest for bonds to be authorized	Estimated combined principal and interest required to pay on time and in full the bonds to be authorized	Principal amount of the District's existing outstanding debt obligations	Remaining interest on the District's existing outstanding debt obligations	Combined principal and interest to timely pay the District's outstanding debt obligations
25 Years	\$3,060,000.00	\$2,554,912.50	\$5,614,912.50	\$20,600,000.00	\$8,230,000.00	\$28,830,000.00

In accordance with the figures set forth above, the estimated maximum annual tax increase imposed on a residence homestead in the District with an appraised value of \$100,000 (without the homestead exemption) required to repay the bonds as set forth above, if **Proposition A** is approved by the voters of the District, is \$6.68.

THREE RIVERS INDEPENDENT SCHOOL DISTRICT

¹ The estimates contained in this Voter Information Document are: (i) based on certain assumptions, including added value from approved Chapter 313 Agreements and assumptions concerning the prevailing market and economic conditions at the time(s) of issuance of the bonds, as well as deriving from projections obtained by the District's financial advisor for the purpose of the preparation of financial calculations for the bond issuance; (ii) subject to change to the extent that the underlying facts, circumstances, or conditions in existence at the time of the bond issuance differ from the assumptions and projections as contained herein; (iii) provided solely in satisfaction of the requirements of § 1251.052, Tex. Govt. Code, as amended, and for no other purpose, without any assurance that such projections will be realized; and (iv) not intended to and do not create or infer a contract with the voters of the District or limit the authority of the District in any way to issue the bonds in accordance with the Proposition set forth in the Order. Additionally, the interest rates represented are strictly conservative estimates and based on the municipal bond interest market as of August 11, 2025, assumes Permanent School Fund ("PSF") insurance, and an "A1 Moody's" underlying rating (or similar).

VOTER INFORMATION DOCUMENT

Language to appear on the ballot:

THREE RIVERS INDEPENDENT SCHOOL DISTRICT — PROPOSITION B

- ☐ FOR) "THIS IS A PROPERTY TAX INCREASE. The issuance of \$11,750,000 for the construction, renovation, improvement, acquisition, or expansion of the football stadium, baseball field, and softball field; and levying the imposition of taxes sufficient to pay the principal and interest on the bonds and the cost of any credit agreements."
- ☐ AGAINST)

The following table sets forth the estimated principal amount of, and interest due to maturity on, the bonds to be issued if **Proposition B** passes, and all outstanding obligations of the District secured by and payable from ad valorem taxes. The estimated interest and estimated combined principal and interest as set forth in the below table are estimates, based on market conditions as of the date of execution of this Order, and may change between the execution of this Order and the date of sale of the bonds.²

Term	Principal amount of bonds to be authorized	Estimated interest for bonds to be authorized	Estimated combined principal and interest required to pay on time and in full the bonds to be authorized	Principal amount of the District's existing outstanding debt obligations	Remaining interest on the District's existing outstanding debt obligations	Combined principal and interest to timely pay the District's outstanding debt obligations
25 Years	\$11,750,000.00	\$9,818,739.58	\$21,568,739.58	\$20,800,000.00	\$8,230,000.00	\$28,830,000.00

In accordance with the figures set forth above, the estimated maximum annual tax increase imposed on a residence homestead in the District with an appraised value of \$100,000 (without the homestead exemption) required to repay the bonds as set forth above, if **Proposition B** is approved by the voters of the District, is \$25.63.

THREE RIVERS INDEPENDENT SCHOOL DISTRICT VOTER INFORMATION DOCUMENT

² The estimates contained in this Voter Information Document are: (i) based on certain assumptions, including added value from approved Chapter 313 Agreements and assumptions concerning the prevailing market and economic conditions at the time(s) of issuance of the bonds, as well as deriving from projections obtained by the District's financial advisor for the purpose of the preparation of financial calculations for the bond issuance; (ii) subject to change to the extent that the underlying facts, circumstances, or conditions in existence at the time of the bond issuance differ from the assumptions and projections as contained herein; (iii) provided solely in satisfaction of the requirements of § 1251.052, Tex. Govt. Code, as amended, and for no other purpose, without any assurance that such projections will be realized; and (iv) not intended to and do not create or infer a contract with the voters of the District or limit the authority of the District in any way to issue the bonds in accordance with the Proposition set forth in the Order. Additionally, the interest rates represented are strictly conservative estimates and based on the municipal bond interest market as of August 11, 2025, assumes Permanent School Fund ("PSF") insurance, and an "A1 Moody's" underlying rating (or similar.)

Language to appear on the ballot:

THREE RIVERS INDEPENDENT SCHOOL DISTRICT — PROPOSITION C

- ☐ FOR) "THIS IS A PROPERTY TAX INCREASE. The issuance of
\$8,190,000 for the construction, renovation, improvement,
☐ AGAINST) acquisition, or expansion of a new covered field for physical
education, band activities, and athletics; and levying the imposition
of taxes sufficient to pay the principal and interest on the bonds and
the cost of any credit agreements."

The following table sets forth the estimated principal amount of, and interest due to maturity on, the bonds to be issued if **Proposition C** passes, and all outstanding obligations of the District secured by and payable from ad valorem taxes. The estimated interest and estimated combined principal and interest as set forth in the below table are estimates, based on market conditions as of the date of execution of this Order, and may change between the execution of this Order and the date of sale of the bonds.³

Term	Principal amount of bonds to be authorized	Estimated interest for bonds to be authorized	Estimated combined principal and interest required to pay on time and in full the bonds to be authorized	Principal amount of the District's existing outstanding debt obligations	Remaining interest on the District's existing outstanding debt obligations	Combined principal and interest to timely pay the District's outstanding debt obligations
25 Years	\$8,190,000.00	\$6,857,156.25	\$15,047,156.25	\$20,600,000.00	\$8,230,000.00	\$28,830,000.00

In accordance with the figures set forth above, the estimated maximum annual tax increase imposed on a residence homestead in the District with an appraised value of \$100,000 (without the homestead exemption) required to repay the bonds as set forth above, if **Proposition C** is approved by the voters of the District, is \$17.87

³ The estimates contained in this Voter Information Document are: (i) based on certain assumptions, including added value from approved Chapter 313 Agreements and assumptions concerning the prevailing market and economic conditions at the time(s) of issuance of the bonds, as well as deriving from projections obtained by the District's financial advisor for the purpose of the preparation of financial calculations for the bond issuance; (ii) subject to change to the extent that the underlying facts, circumstances, or conditions in existence at the time of the bond issuance differ from the assumptions and projections as contained herein; (iii) provided solely in satisfaction of the requirements of § 1251.052, Tex. Govt. Code, as amended, and for no other purpose, without any assurance that such projections will be realized; and (iv) not intended to and do not create or infer a contract with the voters of the District or limit the authority of the District in any way to issue the bonds in accordance with the Proposition set forth in the Order. Additionally, the interest rates represented are strictly conservative estimates and based on the municipal bond interest market as of August 11, 2025, assumes Permanent School Fund ("PSF") insurance, and an "A1 Moody's" underlying rating (or similar.)