

VOTER INFORMATION DOCUMENT¹
BELTON INDEPENDENT SCHOOL DISTRICT – PROPOSITION D

Ballot Language – Belton ISD Proposition D (“Proposition D”)			
<input type="checkbox"/>	FOR)	THIS IS A PROPERTY TAX INCREASE.
<input type="checkbox"/>	AGAINST)	“The issuance of \$19,185,000 of bonds for the construction, acquisition, and equipment of district natatorium facilities, including improvements to existing district natatorium facilities and construction of a practice pool, and the levying of a tax sufficient to pay the principal of and interest on the bonds and the costs of any credit agreements executed in connection with the bonds.”

Information Regarding the Debt Obligations (Bonds) Proposed Under Proposition D		
Principal Amount of the Debt Obligations Proposed Under Proposition D	Estimated Interest on the Debt Obligations Proposed Under Proposition D ²	Estimated Combined Principal and Interest Required to Pay the Debt Obligations Proposed Under Proposition D on Time and in Full
\$19,185,000	\$22,774,631	\$41,959,631

Information Regarding the Outstanding Debt Obligations (Bonds) of Belton ISD as of August 14, 2025 ³		
Principal Amount of the Outstanding Debt Obligations of Belton ISD	Estimated Remaining Interest on the Outstanding Debt Obligations of Belton ISD	Estimated Combined Principal and Interest Required to Pay the Outstanding Debt Obligations of Belton ISD on Time and in Full
\$359,990,000	\$207,563,700	\$567,553,700

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 D
If the bonds authorized by Proposition D are approved, based on the assumptions set forth under “ <i>Assumptions Utilized in Calculating the Estimated Tax Impact</i> ” below, Belton ISD 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 D would be approximately \$0.00.

Assumptions Utilized in Calculating the Estimated Tax Impact

If approved by the voters, Belton ISD intends to issue the bonds authorized by Proposition D in a manner and in accordance with a schedule to be determined by the Board of Trustees based upon a number of factors, including, but not limited to, the then-current needs of Belton ISD, 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 Belton ISD, tax collection percentages, and management of Belton ISD’s short-term and long-term interest rate exposure. The estimated tax impact is derived, in part, from projections obtained from Belton ISD’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, Belton ISD utilized the following major assumptions:

(1) Belton ISD has assumed the issuance of two series of bonds issued in 2026 and 2027. However, Belton ISD may determine to issue the bonds annually over a multi-year period, which may change the estimated tax impact. For the purposes of these projections, it has been assumed that the bonds issued under Proposition D would be amortized over 30 years in each issue as shown in the

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 D. Belton ISD is also voting on Proposition A, Proposition B, and Proposition C on November 4, 2025. For information regarding the impact of bonds issued under Proposition A, Proposition B, or Proposition C, please refer to the separate voter information document for each respective proposition. **This Voter Information Document is not intended to, and does not, create a contract with the voters.**

² Belton ISD has assumed the bonds will bear interest at an estimated rate of 5.25% for bonds issued in 2026 and 2027 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 Belton ISD’s outstanding debt obligations as of August 14, 2025, the date the Board of Trustees approved an order calling the election.

following schedule. The following is an estimated pro forma amortization schedule based on these assumptions. It shows Belton ISD's currently outstanding bonds and the bonds authorized under Proposition D:

Fiscal Year Ending	Outstanding Debt Service	Prop D - Series 2026 Debt Service	Prop D - Series 2027 Debt Service	Total Debt Service
2025	\$ 7,652,694	\$ -	\$ -	\$ 7,652,694
2026	25,193,325	-	-	25,193,325
2027	25,207,238	736,575	-	25,943,813
2028	25,203,213	736,575	270,638	26,210,425
2029	25,202,438	736,575	270,638	26,209,650
2030	25,201,638	736,575	270,638	26,208,850
2031	25,203,788	736,575	270,638	26,211,000
2032	25,200,788	736,575	270,638	26,208,000
2033	25,203,344	751,181	270,638	26,225,163
2034	25,200,831	750,394	285,244	26,236,469
2035	25,202,869	749,606	284,456	26,236,931
2036	25,200,831	748,819	283,669	26,233,319
2037	25,200,956	752,900	282,881	26,236,738
2038	25,204,025	751,850	286,963	26,242,838
2039	25,205,625	750,800	285,913	26,242,338
2040	20,344,700	1,178,200	284,863	21,807,763
2041	19,387,500	1,241,688	449,350	21,078,538
2042	19,391,600	1,242,025	449,113	21,082,738
2043	19,386,000	1,240,788	448,350	21,075,138
2044	19,388,000	1,242,844	447,063	21,077,906
2045	19,390,500	1,243,063	445,250	21,078,813
2046	19,387,600	1,241,444	447,781	21,076,825
2047	19,393,200	1,242,856	449,525	21,085,581
2048	10,198,800	1,242,169	445,613	11,886,581
2049	10,201,000	1,244,250	446,044	11,891,294
2050	10,199,000	1,243,969	445,688	11,888,656
2051	10,202,200	1,241,325	449,413	11,892,938
2052	10,200,000	1,241,188	447,219	11,888,406
2053	-	1,243,294	449,106	1,692,400
2054	-	1,242,513	445,075	1,687,588
2055	-	1,243,713	449,994	1,693,706
2056	-	1,241,763	448,731	1,690,494
2057	-	-	446,419	446,419
	\$567,553,700	\$ 30,732,088	\$ 11,227,544	\$609,513,331

- (2) Belton ISD has assumed the bonds would bear interest at an estimated rate of 5.25% for bonds issued in 2026 and 2027.
- (3) Belton ISD has assumed that the taxable assessed value within Belton ISD will grow at a rate of 4.47% per year. Belton ISD has assumed a tax collection percentage of 98.00%.
- (4) In calculating the tax impact on a residence homestead, Belton ISD applied to the assessed valuation the \$100,000 homestead exemption currently mandated under state law, resulting in a taxable assessed valuation of \$0 on a residence homestead with an appraised value of \$100,000. Belton ISD did not apply any other exemptions in connection with this calculation. The amounts of currently available property tax exemptions are subject to change and the state legislature may approve additional property tax exemptions that could materially affect these assumptions. Additionally, a homeowner may qualify for exemptions not considered in calculating the tax impact, such as exemptions for the elderly and disabled.
- (5) The estimated tax impact assumes the availability of the Permanent School Fund Guarantee for the bonds issued under Proposition D.