

Voter Information Document - City of Sachse, Texas Special Election

Proposition A

The following information is prepared to comply with Tex. H.B. 477 86th Leg., R.S. (2019).

Ballot Information: At the Election, the following language will appear on the ballot:

		CITY OF SACHSE, TEXAS SPECIAL ELECTION
		CITY OF SACHSE, TEXAS PROPOSITION A
		) THE ISSUANCE OF \$23,385,000 OF BONDS BY THE CITY OF SACHSE,
		) TEXAS FOR DESIGNING, CONSTRUCTING, IMPROVING,
		) EXTENDING, EXPANDING, UPGRADING AND DEVELOPING THE
		) FOLLOWING STREETS AND ROADS IN THE CITY: SACHSE ROAD,
		) FROM MILES ROAD TO THE CITY LIMITS, WITH SUCH
FOR	_____	) IMPROVEMENTS TO INCLUDE ANY ASSOCIATED SIDEWALKS,
		) BRIDGES AND INTERSECTIONS, RELATED DRAINAGE
AGAINST	_____	) IMPROVEMENTS, UTILITY RELOCATIONS, SIGNALIZATION,
		) LANDSCAPING, LIGHTING, SIGNAGE, CURBS, PEDESTRIAN RIGHT
		) OF WAYS, TRAFFIC SAFETY AND OPERATIONAL IMPROVEMENTS
		) AND INTERESTS IN LAND AS MAY BE NECESSARY FOR SUCH
		) PURPOSES, AND LEVYING A TAX SUFFICIENT TO MAKE THE
		) PAYMENTS OF PRINCIPAL AND INTEREST THEREON.

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 City secured by and payable from ad valorem taxes.

Principal Amount of Bonds to be authorized	Estimated interest for Bonds to be authorized ⁽¹⁾	Estimated combined principal and interest required to pay on time and in full the Bonds to be authorized ⁽¹⁾	Principal of City's Existing Outstanding Debt (as of 8/16/21)	Remaining interest on City's Existing Outstanding Debt (as of 8/16/21)	Combined Principal and Interest to timely pay City's Outstanding Debt (as of 8/16/21)
\$23,385,000	\$10,585,000	\$33,970,000	\$49,315,000	\$14,566,509	\$63,881,509

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 4.00% based on market conditions as of August 16, 2021, and therefore, the interest payable on the proposed bonds may be less than, or more than, the amounts set forth above based on market conditions at the time of sale of the proposed bonds.

Based on the information and assumptions provided in the table above and the planned fiscal year end 2022 I&S tax rate of 0.194207, the estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with a taxable appraised value of \$100,000 to repay the proposed bonds, if approved, is \$0. This estimate assumes what the City believes are conservative taxable assessed valuation assumptions, including estimated 1% increases in existing tax values for tax years 2022 and 2023 and no growth on existing values thereafter. The Bonds are intended to be issued in a manner that will produce a relatively consistent I&S tax rate in each year.

Proposition B

The following information is prepared to comply with Tex. H.B. 477 86th Leg., R.S. (2019).

Ballot Information: At the Election, the following language will appear on the ballot:

CITY OF SACHSE, TEXAS SPECIAL ELECTION
CITY OF SACHSE, TEXAS PROPOSITION B

FOR	_____	) THE ISSUANCE OF \$20,650,000 BONDS BY THE CITY OF SACHSE,
		) TEXAS, FOR DESIGNING, CONSTRUCTING, IMPROVING,
		) EXTENDING, EXPANDING, UPGRADING AND DEVELOPING THE
		) FOLLOWING STREETS AND ROADS IN THE CITY: BAILEY-HOOPER
		) ROAD, FROM SH 78 TO SACHSE ROAD, WILLIFORD ROAD, FROM
		) SH 78 TO BAILEY ROAD, AND WEST CREEK LANE, FROM SACHSE
		) ROAD TO TIMBERCREEK COURT, WITH SUCH IMPROVEMENTS TO
AGAINST	_____	) INCLUDE ANY ASSOCIATED SIDEWALKS, BRIDGES AND
		) INTERSECTIONS, RELATED DRAINAGE IMPROVEMENTS, UTILITY
		) RELOCATIONS, SIGNALIZATION, LANDSCAPING, LIGHTING,
		) SIGNAGE, CURBS, PEDESTRIAN RIGHT OF WAYS, TRAFFIC SAFETY
		) AND OPERATIONAL IMPROVEMENTS AND INTERESTS IN LAND AS
		) MAY BE NECESSARY FOR SUCH PURPOSES, AND LEVYING A TAX
		) SUFFICIENT TO MAKE THE PAYMENTS OF PRINCIPAL AND
		) INTEREST THEREON.

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 City secured by and payable from ad valorem taxes.

Principal Amount of Bonds to be authorized	Estimated interest for Bonds to be authorized ⁽¹⁾	Estimated combined principal and interest required to pay on time and in full the Bonds to be authorized ⁽¹⁾	Principal of City's Existing Outstanding Debt (as of 8/16/21)	Remaining interest on City's Existing Outstanding Debt (as of 8/16/21)	Combined Principal and Interest to timely pay City's Outstanding Debt (as of 8/16/21)
\$20,650,000	\$9,350,000	\$30,000,000	\$49,315,000	\$14,566,509	\$63,881,509

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 4.00% based on market conditions as of August 16, 2021, and therefore, the interest payable on the proposed bonds may be less than, or more than, the amounts set forth above based on market conditions at the time of sale of the proposed bonds.

Based on the information and assumptions provided in the table above and the planned fiscal year end 2022 I&S tax rate of 0.194207, the estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with a taxable appraised value of \$100,000 to repay the proposed bonds, if approved, is \$0. This estimate assumes what the City believes are conservative taxable assessed valuation assumptions, including estimated 1% increases in existing tax values for tax years 2022 and 2023 and no growth on existing values thereafter. The Bonds are intended to be issued in a manner that will produce a relatively consistent I&S tax rate in each year.

Proposition C

The following information is prepared to comply with Tex. H.B. 477 86th Leg., R.S. (2019).

Ballot Information: At the Election, the following language will appear on the ballot:

CITY OF SACHSE, TEXAS SPECIAL ELECTION
CITY OF SACHSE, TEXAS PROPOSITION C

FOR	_____) THE ISSUANCE OF \$5,000,000 BONDS BY THE CITY OF SACHSE,) TEXAS, FOR DESIGNING, CONSTRUCTING, RECONSTRUCTING,) IMPROVING, EXTENDING, EXPANDING, UPGRADING AND) DEVELOPING RESIDENTIAL STREETS, ROADS, SIDEWALKS AND) RELATED IMPROVEMENTS IN THE CITY, INCLUDING ANY) ASSOCIATED BRIDGES AND INTERSECTIONS, RELATED) DRAINAGE IMPROVEMENTS, UTILITY RELOCATIONS,) SIGNALIZATION, LANDSCAPING, LIGHTING, SIGNAGE, CURBS,) PEDESTRIAN RIGHT OF WAYS, TRAFFIC SAFETY AND) OPERATIONAL IMPROVEMENTS AND INTERESTS IN LAND AS MAY) BE NECESSARY FOR SUCH PURPOSES, AND LEVYING A TAX) SUFFICIENT TO MAKE THE PAYMENTS OF PRINCIPAL AND) INTEREST THEREON.
AGAINST	_____	

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 City secured by and payable from ad valorem taxes.

Principal Amount of Bonds to be authorized	Estimated interest for Bonds to be authorized ⁽¹⁾	Estimated combined principal and interest required to pay on time and in full the Bonds to be authorized ⁽¹⁾	Principal of City's Existing Outstanding Debt (as of 8/16/21)	Remaining interest on City's Existing Outstanding Debt (as of 8/16/21)	Combined Principal and Interest to timely pay City's Outstanding Debt (as of 8/16/21)
\$5,000,000	\$2,265,000	\$7,265,000	\$49,315,000	\$14,566,509	\$63,881,509

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 4.00% based on market conditions as of August 16, 2021, and therefore, the interest payable on the proposed bonds may be less than, or more than, the amounts set forth above based on market conditions at the time of sale of the proposed bonds.

Based on the information and assumptions provided in the table above and the planned fiscal year end 2022 I&S tax rate of 0.194207, the estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with a taxable appraised value of \$100,000 to repay the proposed bonds, if approved, is \$0. This estimate assumes what the City believes are conservative taxable assessed valuation assumptions, including estimated 1% increases in existing tax values for tax years 2022 and 2023 and no growth on existing values thereafter. The Bonds are intended to be issued in a manner that will produce a relatively consistent I&S tax rate in each year.

Proposition D

The following information is prepared to comply with Tex. H.B. 477 86th Leg., R.S. (2019).

Ballot Information: At the Election, the following language will appear on the ballot:

CITY OF SACHSE, TEXAS SPECIAL ELECTION
CITY OF SACHSE, TEXAS PROPOSITION D

FOR	_____	) THE ISSUANCE OF \$5,000,000 BONDS BY THE CITY OF SACHSE,
		) TEXAS, FOR DESIGNING, CONSTRUCTING, IMPROVING AND
		) EQUIPPING A MUNICIPAL ANIMAL SHELTER, AND LEVYING A TAX
AGAINST	_____	) SUFFICIENT TO MAKE THE PAYMENTS OF PRINCIPAL AND
		) INTEREST THEREON.

The following table sets forth the estimated principal amount of, and interest due to maturity on, the bonds to be issued if Proposition D passes, and all outstanding obligations of the City secured by and payable from ad valorem taxes.

Principal Amount of Bonds to be authorized	Estimated interest for Bonds to be authorized ⁽¹⁾	Estimated combined principal and interest required to pay on time and in full the Bonds to be authorized ⁽¹⁾	Principal of City's Existing Outstanding Debt (as of 8/16/21)	Remaining interest on City's Existing Outstanding Debt (as of 8/16/21)	Combined Principal and Interest to timely pay City's Outstanding Debt (as of 8/16/21)
\$5,000,000	\$2,265,000	\$7,265,000	\$49,315,000	\$14,566,509	\$63,881,509

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 4.00% based on market conditions as of August 16, 2021, and therefore, the interest payable on the proposed bonds may be less than, or more than, the amounts set forth above based on market conditions at the time of sale of the proposed bonds.

Based on the information and assumptions provided in the table above and the planned fiscal year end 2022 I&S tax rate of 0.194207, the estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with a taxable appraised value of \$100,000 to repay the proposed bonds, if approved, is \$0. This estimate assumes what the City believes are conservative taxable assessed valuation assumptions, including estimated 1% increases in existing tax values for tax years 2022 and 2023 and no growth on existing values thereafter. The Bonds are intended to be issued in a manner that will produce a relatively consistent I&S tax rate in each year.