

Notice of Bond Election

TO THE RESIDENT, QUALIFIED ELECTORS OF THE CITY OF PEARLAND, TEXAS:

NOTICE IS HEREBY GIVEN that an election will be held in the CITY OF PEARLAND, TEXAS, on May 6, 2023, in accordance with the following resolution:

RESOLUTION NO. R2023-42

A Resolution of the City Council of the City of Pearland, Texas, ordering a Bond Election to be held within the City of Pearland, Texas; making provisions for the conduct and the giving of notice of the Bond Election; and containing other provisions related thereto

WHEREAS, the City Council (the "City Council") of the City of Pearland, Texas (the "City") finds and determines that an election should be held to determine whether the City Council shall be authorized to issue bonds of the City in the amounts and for the purposes hereinafter set forth; and

WHEREAS, the City will enter into one or more Election Agreements (collectively, the "Election Agreement") with Brazoria County, Texas (the "County"), by and through the County Clerk of the County (the "Administrator"), and possibly other political subdivisions, in accordance with the laws of the State of Texas (the "State") and applicable federal law; and

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

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PEARLAND, TEXAS:

Section 1. Findings. The statements contained in the preamble of this Resolution are true and correct and are hereby adopted as findings of fact and as part of the operative provisions hereof.

Section 2. Call of Election; Date; Eligible Electors; and Hours. An election (the "Election") shall be held on May 6, 2023 ("Election Day"), which is seventy-eight (78) or more days from the date of the adoption of this resolution (the "Election Resolution"), within and throughout the territory of the City at which all resident, qualified electors of the City shall be entitled to vote. The City Council 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 3. Polling Places; Election Officers. Except as otherwise provided herein, the boundaries and territories of the County election precincts that are wholly or partially within the territorial boundaries of the City are hereby designated as the voting precincts of the City for the Election and the precinct numbers for the City'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 Resolution. The precinct judges and alternate judges for the Election shall be appointed in accordance with the Texas Election Code (the "Election Code").

In the event that the Administrator 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 City'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 Administrator, or his 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 Resolution, giving such notice as is required by the Election Code and as deemed sufficient.

Section 4. Propositions. At the Election there shall be submitted to the resident, qualified electors of the City the following propositions (each, a "Proposition" and collectively, the "Propositions"):

CITY OF PEARLAND, TEXAS - PROPOSITION "A"

Shall the City Council of the City of Pearland, Texas be authorized to issue general obligation bonds of the City in the principal amount of \$105,500,000 for permanent public improvements and public purposes, to wit: 1) purchasing, acquiring, enlarging, extending, equipping and constructing drainage improvements and facilities at various locations within the City, including acquiring lands and rights-of-way for any such purposes, 2) purchase of equipment and support facilities in connection with drainage improvements and facilities, 3) engineering and related studies in connection with drainage problems in the City and 4) all matters necessary or incident related thereto; such bonds to mature serially or otherwise over a period not to exceed forty (40) years from their date, to be issued and sold in one or more series at any price or prices and to bear interest at any rate or rates (fixed, floating, variable or otherwise) as shall be determined within the discretion of the City Council at the time of issuance or sale of the bonds; and whether ad valorem taxes shall be levied upon all taxable property in the City sufficient to pay the annual interest and provide a sinking fund to pay the bonds at maturity?

CITY OF PEARLAND, TEXAS - PROPOSITION "B"

Shall the City Council of the City of Pearland, Texas be authorized to issue general obligation bonds of the City in the principal amount of \$26,146,000 for permanent public improvements and public purposes, to wit: 1) purchasing and otherwise acquiring land for and constructing, repairing and improving streets, bridges and sidewalks of the City, 2) purchase of equipment and support facilities in connection with street, bridge and sidewalk improvements, 3) engineering and related studies in connection with street, bridge and sidewalk improvements in the City and 4) all matters necessary or incident related thereto; such bonds to mature serially or otherwise over a period not to exceed forty (40) years from their date, to be issued and sold in one or more series at any price or prices and to bear interest at any rate or rates (fixed, floating, variable or otherwise) as shall be determined within the discretion of the City Council at the time of issuance or sale of the bonds; and whether ad valorem taxes shall be levied upon all taxable property in the City sufficient to pay the annual interest and provide a sinking fund to pay the bonds at maturity?

CITY OF PEARLAND, TEXAS - PROPOSITION "C"

Shall the City Council of the City of Pearland, Texas be authorized to issue general obligation bonds of the City in the principal amount of \$ 33,705,000 for permanent public improvements and public purposes, to wit: 1) purchasing, acquiring, constructing, repairing, improving facilities and equipment for park and recreation purposes and 2) all matters necessary or incident related thereto; such bonds to mature serially or otherwise over a period not to exceed forty (40) years from their date, to be issued and sold in one or more series at any price or prices and to bear interest at any rate or rates (fixed, floating, variable or otherwise) as shall be determined within the discretion of the City Council at the time of issuance or sale of the bonds; and whether ad valorem taxes shall be levied upon all taxable property in the City sufficient to pay the annual interest and provide a sinking fund to pay the bonds at maturity?

CITY OF PEARLAND, TEXAS - PROPOSITION "D"

Shall the City Council of the City of Pearland, Texas be authorized to issue general obligation bonds of the City in the principal amount of \$15,959,000 for permanent public improvements and public purposes, to wit: 1) constructing, repairing, and improving Fire Station No. 7 , 2) engineering and related studies in connection with fire facilities and improvements and 3) all matters necessary or incident related thereto; such bonds to mature serially or otherwise over a period not to exceed forty (40) years from their date, to be issued and sold in one or more series at any price or prices and to bear interest at any rate or rates (fixed, floating, variable or otherwise) as shall be determined within the discretion of the City Council at the time of issuance or sale of the bonds; and whether ad valorem taxes shall be levied upon all taxable property in the City sufficient to pay the annual interest and provide a sinking fund to pay the bonds at maturity?

Section 5. Ballots. The ballots shall conform to the requirements of the Election Code and shall have written or printed thereon the following:

OFFICIAL BALLOT

CITY OF PEARLAND, TEXAS - PROPOSITION A

FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS IN THE AMOUNT OF \$105,500,000 FOR DRAINAGE IMPROVEMENTS WITHIN THE CITY AND ALL MATTERS NECESSARY OR INCIDENT RELATED THERETO AND THE IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS.

AGAINST

OFFICIAL BALLOT

CITY OF PEARLAND, TEXAS – PROPOSITION B

FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS IN THE AMOUNT OF \$26,146,000 FOR STREET, BRIDGE AND SIDEWALK IMPROVEMENTS IN THE CITY AND ALL MATTERS NECESSARY OR INCIDENT RELATED THERETO AND THE IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS.

AGAINST

OFFICIAL BALLOT
CITY OF PEARLAND, TEXAS - PROPOSITION C

- FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS IN THE AMOUNT OF \$33,705,000 FOR PARK AND RECREATION PURPOSES AND ALL MATTERS NECESSARY OR INCIDENT RELATED THERETO AND THE IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS.
- AGAINST

OFFICIAL BALLOT
CITY OF PEARLAND, TEXAS- PROPOSITION D

- FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS IN THE AMOUNT OF \$15,959,000 FOR CONSTRUCTION, REPAIR AND IMPROVEMENT OF FIRE STATION NO. 7 AND ALL MATTERS NECESSARY OR INCIDENT RELATED THERETO AND THE IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS.
- AGAINST

Section 6. Early Voting. The City Council hereby appoints the Administrator as the regular early voting clerk for the Election. 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, April 24, 2023 and end on Tuesday, May 2, 2023.

For the use of those voters who are entitled by law to vote early by mail, the early voting clerks shall provide each voter with a ballot with instructions to mark the ballot indicating his or her vote "FOR" or "AGAINST" the Propositions. The mailing address to which ballot applications and ballots voted by mail may be sent is as follows:

Name: Joyce Hudman, Elections Administrator
Official Mailing Address: 111 E Locust Ste 200, Angleton, TX 77515
Physical Address: 111 E Locust Ste 200, Angleton, TX 77515
E-mail Address: ABBM@brazoriacountytx.gov
Phone Number: 979-864-1662, 281-756-1662 or 979-388-1662
Fax Number: 979-864-1011
Website Address: <https://www.brazoriacountyclerktx.gov/departments/elections/vote-by-mail>

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

Section 7. Conduct of Election. The Election shall be conducted by election officers, including the judges and alternate judges or clerks appointed by the City or the Administrator, in accordance with the Election Agreements, the Election Code and the Constitution and laws of the State and the United States of America. The Mayor, the City Secretary and their designee(s) are each 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 Resolution. To the extent of any conflict between this Election Resolution and an Election Agreement, the terms and provisions of the Election Agreement shall prevail, and the Mayor, the City Secretary and their designee(s) are each authorized to make such corrections, changes, revisions and modifications to this Election Resolution, 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 City, as evidenced by this Election Resolution. The 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. Bilingual Election Materials. 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.

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 City in accordance with the Election Code. The City Council shall canvass the returns and declare the results of the Election.

If a majority of the resident, qualified electors of the City 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 the 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 City Council to be in the City'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 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. To the extent required by law, the notice of the Election shall include the City's internet website address, which is <https://www.pearlandtx.gov>

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 Mayor, the City Secretary or their designee(s) and shall be posted and provided in accordance with law.

Section 12. Notice of Meeting. The City Council officially finds, determines, recites and declares that written notice of the date, hour, place and subject of the meeting at which this Election Resolution is adopted was posted on a bulletin board located at a place convenient to the public at City Hall 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 City in connection with providing such notice, both as required by the Texas Open Meetings Act, 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 Resolution 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 5 of this Election Resolution, (ii) the purposes for which the bonds are to be authorized are set forth in Section 4 of this Election Resolution, (iii) the principal amount of bonds to be authorized is set forth in Section 4 of this Election Resolution, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, within the limits prescribed by law as to rate or amount, to pay the principal of and interest on the bonds, as set forth in Section 4 of this Election Resolution, (v) bonds authorized pursuant to this Election Resolution may be issued to mature over a specified number of years not to exceed the lesser of forty (40) years or 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 City Council, (vi) as of the date of the adoption of this Election Resolution, the aggregate amount of outstanding principal of the City's debt obligations is \$358,495,000 and the aggregate amount of outstanding interest on the City's debt obligations is \$110,017,163, and (vii) the City's ad valorem debt service tax rate as of the date of adoption of this Election Resolution is \$0.338765 per \$100 valuation of taxable property. The City's debt obligations that are budgeted for payment and paid from nontax revenue sources are designated as self-supporting and excluded from the aggregate amount of outstanding principal and interest on the City's debt obligations described in the preceding sentence.

(b) Based upon market conditions as of the date of this Election Resolution, the maximum net effective interest rate for any series of the bonds is estimated to be 5.00%. 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 City'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 City Council to issue bonds in accordance with the Propositions submitted by this Election Resolution.

Section 14. Authority of the Mayor and the City Secretary. The Mayor, the City Secretary and their designee(s) shall each 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 City Council, which actions are hereby ratified and confirmed. Without limiting the generality of the immediately preceding sentence, the Mayor, the

City Secretary and their designee(s) are each hereby authorized to complete and update, as necessary, the exhibits hereto with the necessary information as same is made available to the City.

Section 15. Authorization to Execute the Election Resolution. The Mayor is authorized to execute and the City Secretary is authorized to attest to this Election Resolution on behalf of the City Council; and the Mayor, the City Secretary and their designee(s) are each 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 Resolution is effective immediately upon its passage and approval.

[Signature page follows]

PASSED, APPROVED and ADOPTED this the 13th day of February, A.D., 2023.

/s/ J. Kevin Cole
J. KEVIN COLE
MAYOR

ATTEST:

/s/ Frances Aguilar, TRMC, MMC
FRANCES AGUILAR, TRMC, MMC
CITY SECRETARY

APPROVED AS TO FORM:

/s/ Darrin M. Coker
DARRIN M. COKER
CITY ATTORNEY

Signature Page to
Election Resolution

EXHIBIT A

Election Day Polling Place Information (7:00 a.m. and 7:00 p.m.)

City (Ciudad)	Polling Place (Sitio de Votación)	Address (Dirección)
Alvin	Alvin Library	105 S Gordon
Angleton	East Annex (Old Walmart) Room 144	1524 E Mulberry
Bonney	Bonney Annex Building	19025 FM 521
Brazoria	Brazoria Library	620 S Brooks
Brookside Village	Brookside Village Community Center	6243 Brookside Rd
Clute	Clute Event Center	100 Parkview Dr
Danbury	Danbury Community Center	6115 5th St
Freeport	Freeport Library	410 Brazosport Blvd
Hillcrest Village	Hillcrest Village Municipal Building	200 W Timberlane
Jones Creek	Jones Creek Community House	7207 Stephen F Austin Rd
Lake Jackson	Lake Jackson Library	250 Circle Way
Liverpool	Liverpool City Hall	8901 County Road 171
Manvel	North Annex	7313 Corporate Dr
Oyster Creek	Oyster Creek City Hall	3210 FM 523
Pearland	Drainage Dist No. 4 Building	4813 W Broadway
Pearland	Pearland Recreation Center	4141 Bailey Rd
Pearland	Silverlake Recreation Center	2715 Southwyck Pkwy
Pearland	Tom Reid Library	3522 Liberty Dr
Pearland	West Pearland Community Center	2150 Countryplace Pkwy
Pearland	West Pearland Library	11801 Shadow Creek Pkwy
Richwood	Richwood City Hall	1800 Brazosport Blvd N
Surfside Beach	Surfside Beach City Hall	1304 Monument Dr
Sweeny	Sweeny Community Center	205 Ashley Wilson Rd
West Columbia	Precinct 4 Building #2	121 N 10th St

EXHIBIT B

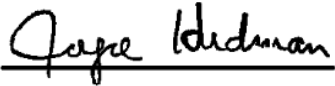
Early Voting Polling Place Information

Early voting by personal appearance will be conducted at the following locations:

Angleton (Main).....East Annex, 1524 E Mulberry
AlvinAlvin Library, 105 S Gordon
BrazoriaBrazoria Library, 620 S Brooks
FreeportFreeport Library, 410 Brazosport Blvd
Lake Jackson.....Lake Jackson Library, 250 Circle Way
ManvelNorth Annex, 7313 Corporate Dr
Pearland EastTom Reid Library, 3522 Liberty Dr
Pearland West.....West Pearland Community Center, 2150 Countryplace Pkwy
Shadow CreekWest Pearland Library, 11801 Shadow Creek Pkwy
Sweeny.....Sweeny Community Center, 205 W Ashley Wilson Rd
West Columbia.....Precinct 4 Building #2, 121 N 10th St

DATES AND HOURS:

April 24-28 8 AM – 5 PM
April 29..... 7 AM – 7 PM
May 1-2 7 AM – 7 PM



Early Voting Clerk

EXHIBIT C

VOTER INFORMATION DOCUMENT

CITY OF PEARLAND, TEXAS - PROPOSITION A

[] FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS IN THE AMOUNT OF \$105,500,000 FOR DRAINAGE IMPROVEMENTS WITHIN THE CITY AND ALL MATTERS NECESSARY OR INCIDENT RELATED THERETO AND THE IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS.

[] AGAINST

1. Principal of the debt obligations to be authorized	\$105,500,000
2. Estimated interest for the debt obligations to be authorized	\$71,689,556
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$177,189,556
4. Principal of all outstanding debt obligations of the City*	\$358,495,000
5. Estimated remaining interest on all outstanding debt obligations of the City*	\$110,017,163
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the City*	\$468,512,163
7. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved, based upon assumptions made by the City Council of the City	\$0.005819
8. Other information that the City considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

* As of the date of adoption of the City's Election Resolution.

Major assumptions for statements above, including statement 7:

(1) Assumed amortization of the City's debt obligations, including outstanding debt obligations and the proposed debt obligations:

Fiscal Year Ending (9/30)	Current Debt Service Requirements	Proposition A - Estimated Debt Service Requirements										Total Estimated Debt Service Requirements	
		Plus: Series 2024 Bonds*		Plus: Series 2025 Bonds*		Plus: Series 2026 Bonds*		Plus: Series 2027 Bonds*		Plus: Series 2028 Bonds*			
		Principal*	Interest (a)	Principal*	Interest (b)	Principal*	Interest (b)	Principal*	Interest (b)	Principal*	Interest (b)		
2023	\$33,570,258												\$33,570,258
2024	38,690,165												38,690,165
2025	38,359,468	\$90,165	\$1,319,546										39,769,179
2026	37,702,713	94,674	1,315,156	\$202,658	\$1,638,634								40,953,834
2027	37,385,613	99,182	1,310,552	217,133	1,628,139	\$1,329,764	\$1,195,556						43,165,938
2028	37,073,277	103,690	1,305,734	227,990	1,617,011	154,318	1,158,454		\$264,250				41,904,724
2029	35,813,999	108,198	1,300,702	238,847	1,605,340	160,885	1,150,574		264,250		\$747,000		41,389,794
2030	67,432,752	912,923	1,276,450	3,332,998	1,516,044	1,894,503	1,099,189	\$185,944	259,601	\$484,017	734,900		79,129,321
2031	28,764,486	701,035	1,238,118	825,107	1,412,091	265,953	1,045,178	195,547	250,064	507,485	710,112		35,915,176
2032	26,343,006	734,847	1,204,016	1,407,748	1,356,270	952,176	1,014,724	205,149	240,047	533,886	684,078		34,675,947
2033	15,132,288	770,913	1,168,254	1,480,126	1,284,073	1,001,427	965,884	215,625	229,527	560,287	656,723		23,465,128
2034	14,832,406	809,233	1,130,726	1,556,123	1,208,167	1,053,961	914,500	226,974	218,462	589,621	627,976		23,168,148
2035	12,241,509	847,553	1,091,377	1,635,738	1,128,370	1,106,495	860,488	238,323	206,830	618,955	597,761		20,573,401
2036	10,688,569	890,382	1,050,101	1,718,973	1,044,502	1,165,595	803,686	250,544	194,608	651,223	566,007		19,024,191
2037	8,916,556	933,210	1,006,791	1,805,826	956,382	1,224,696	743,929	263,639	181,754	686,425	532,566		17,251,774
2038	7,380,250	978,293	961,393	1,899,917	863,739	1,287,080	681,134	276,734	168,244	721,626	497,364		15,715,774
2039	5,930,750	1,025,630	913,800	1,997,627	766,300	1,352,747	615,139	290,701	154,059	756,827	460,403		14,263,983
2040	5,384,700	1,075,221	863,904	2,098,956	663,885	1,421,698	545,778	306,415	139,131	797,895	421,535		13,719,118
2041	4,146,000	1,127,066	811,600	2,207,523	556,223	1,497,215	472,805	322,128	123,417	836,030	380,687		12,480,695
2042	2,723,400	1,183,419	756,726	2,319,709	443,043	1,572,733	396,056	337,842	106,918	880,031	337,785		11,057,662
2043		971,531	705,546	2,439,132	324,072	1,651,533	315,449	355,301	89,589	924,033	292,684		8,068,871
2044		1,018,867	658,274	2,565,793	198,948	1,736,901	230,739	373,634	71,366	973,901	245,235		8,073,660
2045		1,068,458	608,700	2,696,073	67,402	1,825,552	141,677	392,839	52,204	1,023,770	195,294		8,071,970
2046		1,120,303	556,717			1,920,770	48,019	412,918	32,060	1,076,572	142,785		5,310,144
2047		1,174,403	502,218					434,742	10,869	1,129,374	87,636		3,339,241
2048		1,230,756	445,095							1,188,042	29,701		2,893,594
2049		1,291,617	385,189										1,676,806
2050		1,354,733	322,338										1,677,071
2051		1,420,103	256,436										1,676,539
2052		1,489,981	187,321										1,677,302
2053		1,562,113	114,834										1,676,947
2054		1,636,500	38,867										1,675,366
Total	\$468,512,163	\$27,825,000	\$24,806,481	\$32,874,000	\$20,278,633	\$24,576,000	\$14,398,959	\$5,285,000	\$3,257,250	\$14,940,000	\$8,948,233		\$645,701,719

* Preliminary, subject to change.

(a) Interest estimated at 4.75%, for illustrative purposes only.

(b) Interest estimated at 5.00%, for illustrative purposes only.

(2) Assumed changes in estimated future appraised values within the City: net adjusted taxable assessed valuation is expected to grow approximately 5.00% in fiscal year 2023-24, 4.00% in fiscal year 2024-25; 3.00% in in fiscal year 2025-26, 2.50% in in fiscal year 2026-27; 2.00% fiscal year 2027-28, 1.00% in fiscal year 2028-29 and no growth thereafter.

(3) Assumed interest rate on the debt obligations to be issued: 4.75% for the Bonds issued in 2024 and 5.00% for the Bonds issued in 2025 - 2028.

(4) Assumes that the City will grant a 2.5% optional homestead, but will not grant any other property tax exemptions.

(5) Assumes homestead will not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated homestead exemption for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

(6) Assumes that applicable law will not change to provide for mandatory property tax exemptions or property tax freezes that are not available under current law.

(7) Assumes municipal bond insurance will not be obtained for the proposed debt obligations.

(8) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the proposition set forth in this Voter Information Document (the "Proposition"), which is being submitted to voters pursuant to a Resolution calling a Bond Election to be held within the City of Pearland, Texas; making provisions for the conduct and the giving of notice of the Bond Election; and containing other provisions related thereto (the "Election Resolution"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Election Resolution (collectively, the Proposition and the other proposition(s) being referred to herein as the "Propositions"). The estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the debt obligations to be authorized pursuant to the Propositions, if all Propositions are approved, based upon the assumptions made by the governing body of the City in each of the respective voter information documents prepared for each of the Propositions, is \$9.75.

(9) Numbers in (1) above only include the Proposition described above and existing debt. Please see the Voter Information Documents for the other Proposition(s) for its/their respective details.

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 City'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 City to issue bonds in accordance with the Propositions submitted by the City's Election Resolution.

CITY OF PEARLAND, TEXAS - PROPOSITION B

[] FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS IN THE AMOUNT OF \$26,146,000 FOR STREET, BRIDGE AND SIDEWALK IMPROVEMENTS IN THE CITY AND ALL MATTERS NECESSARY OR INCIDENT RELATED THERETO AND THE IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS

[] AGAINST

1. Principal of the debt obligations to be authorized	\$26,146,000
2. Estimated interest for the debt obligations to be authorized	\$19,521,051
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$45,667,051
4. Principal of all outstanding debt obligations of the City*	\$358,495,000
5. Estimated remaining interest on all outstanding debt obligations of the City*	\$110,017,163
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the City*	\$468,512,163
7. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved, based upon assumptions made by the City Council of the City	\$0.001442
8. Other information that the City considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

* As of the date of adoption of the City's Election Resolution.

Major assumptions for statements above, including statement 7:

(1) Assumed amortization of the City's debt obligations, including outstanding debt obligations and the proposed debt obligations:

Fiscal Year Ending (9/30)	Current Debt Service Requirements	Proposition B - Estimated Debt Service Requirements										Total Estimated Debt Service Requirements	
		Plus: Series 2024 Bonds*		Plus: Series 2025 Bonds*		Plus: Series 2026 Bonds*		Plus: Series 2027 Bonds*		Plus: Series 2028 Bonds*			
		Principal*	Interest (a)	Principal*	Interest (b)	Principal*	Interest (b)	Principal*	Interest (b)	Principal*	Interest (b)		
2023	\$33,570,258												\$33,570,258
2024	38,690,165												38,690,165
2025	38,359,468	\$41,951	\$613,939										39,015,357
2026	37,702,713	44,048	611,896	\$20,343	\$164,491								38,543,492
2027	37,385,613	46,146	609,754	21,797	163,438	\$178,557	\$160,536						38,565,840
2028	37,073,277	48,243	607,512	22,886	162,321	20,721	155,554			\$165,000			38,255,515
2029	35,813,999	50,341	605,171	23,976	161,149	21,603	154,496			165,000		\$165,000	37,160,735
2030	67,432,752	424,751	593,888	334,577	152,185	254,389	147,596	\$116,105	162,097	\$106,911	162,327		69,887,579
2031	28,764,486	326,167	576,053	82,827	141,750	35,711	140,344	122,101	156,142	112,095	156,852		30,614,529
2032	26,343,006	341,899	560,187	141,314	136,147	127,856	136,255	128,097	149,887	117,927	151,102		28,333,675
2033	15,132,288	358,679	543,548	148,580	128,899	134,469	129,696	134,638	143,319	123,758	145,059		17,122,934
2034	14,832,406	376,508	526,087	156,209	121,280	141,523	122,797	141,724	136,410	130,238	138,710		16,823,891
2035	12,241,509	394,337	507,780	164,201	113,269	148,577	115,544	148,811	129,146	136,717	132,036		14,231,927
2036	10,688,569	414,264	488,575	172,556	104,851	156,513	107,917	156,442	121,515	143,844	125,022		12,680,068
2037	8,916,556	434,190	468,425	181,275	96,005	164,449	99,893	164,618	113,489	151,620	117,635		10,908,154
2038	7,380,250	455,166	447,302	190,720	86,705	172,826	91,461	172,795	105,053	159,395	109,860		9,371,532
2039	5,930,750	477,190	425,159	200,528	76,924	181,643	82,599	181,516	96,195	167,171	101,695		7,921,371
2040	5,384,700	500,263	401,945	210,700	66,643	190,902	73,286	191,328	86,874	176,242	93,110		7,375,992
2041	4,146,000	524,384	377,609	221,598	55,836	201,042	63,487	201,140	77,063	184,665	84,087		6,136,912
2042	2,723,400	550,604	352,078	232,860	44,474	211,182	53,181	210,951	66,760	194,384	74,611		4,714,487
2043		452,019	328,266	244,848	32,531	221,764	42,358	221,853	55,940	204,104	64,649		1,868,332
2044		474,043	306,272	257,563	19,971	233,226	30,983	233,300	44,561	215,119	54,168		1,869,208
2045		497,116	283,207	270,641	6,766	245,130	19,024	245,292	32,597	226,134	43,137		1,869,044
2046		521,238	259,021			257,916	6,448	257,830	20,019	237,797	31,539		1,591,807
2047		546,408	233,664					271,457	6,786	249,460	19,357		1,327,134
2048		572,628	207,087							262,419	6,560		1,048,694
2049		600,944	179,215										780,159
2050		630,310	149,973										780,283
2051		660,724	119,311										780,035
2052		693,236	87,154										780,390
2053		726,797	53,428										780,225
2054		761,406	18,083										779,489
Total	\$468,512,163	\$12,946,000	\$11,541,589	\$3,300,000	\$2,035,636	\$3,300,000	\$1,933,454	\$3,300,000	\$2,033,855	\$3,300,000	\$1,976,517		\$514,179,214

* Preliminary, subject to change.

(a) Interest estimated at 4.75%, for illustrative purposes only.

(b) Interest estimated at 5.00%, for illustrative purposes only.

(2) Assumed changes in estimated future appraised values within the City: net adjusted taxable assessed valuation is expected to grow approximately 5.00% in fiscal year 2023-24, 4.00% in fiscal year 2024-25; 3.00% in in fiscal year 2025-26, 2.50% in in fiscal year 2026-27; 2.00% fiscal year 2027-28, 1.00% in fiscal year 2028-29 and no growth thereafter.

(3) Assumed interest rate on the debt obligations to be issued: 4.75% for the Bonds issued in 2024 and 5.00% for the Bonds issued in 2025 - 2028.

(4) Assumes that the City will grant a 2.5% optional homestead, but will not grant any other property tax exemptions.

(5) Assumes homestead will not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated homestead exemption for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

(6) Assumes that applicable law will not change to provide for mandatory property tax exemptions or property tax freezes that are not available under current law.

(7) Assumes municipal bond insurance will not be obtained for the proposed debt obligations.

(8) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the proposition set forth in this Voter Information Document (the "Proposition"), which is being submitted to voters pursuant to a Resolution calling a Bond Election to be held within the City of Pearland, Texas; making provisions for the conduct and the giving of notice of the Bond Election; and containing other provisions related thereto (the "Election Resolution"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Election Resolution (collectively, the Proposition and the other proposition(s) being referred to herein as the "Propositions"). The estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the debt obligations to be authorized pursuant to the Propositions, if all Propositions are approved, based upon the assumptions made by the governing body of the City in each of the respective voter information documents prepared for each of the Propositions, is \$9.75.

(9) Numbers in (1) above only include the Proposition described above and existing debt. Please see the Voter Information Documents for the other Proposition(s) for its/their respective details.

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 City'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 City to issue bonds in accordance with the Propositions submitted by the City's Election Resolution.

CITY OF PEARLAND, TEXAS - PROPOSITION C

[] FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS IN THE AMOUNT OF \$33,705,000 FOR PARK AND RECREATION PURPOSES AND ALL MATTERS NECESSARY OR INCIDENT RELATED THERETO AND THE IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS.

[] AGAINST

1. Principal of the debt obligations to be authorized	\$33,705,000
2. Estimated interest for the debt obligations to be authorized	\$21,008,997
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$54,713,997
4. Principal of all outstanding debt obligations of the City*	\$358,495,000
5. Estimated remaining interest on all outstanding debt obligations of the City*	\$110,017,163
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the City*	\$468,512,163
7. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved, based upon assumptions made by the City Council of the City	\$0.001859
8. Other information that the City considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

* As of the date of adoption of the City's Election Resolution.

Major assumptions for statements above, including statement 7:

(1) Assumed amortization of the City's debt obligations, including outstanding debt obligations and the proposed debt obligations:

Fiscal Year Ending (9/30)	Current Debt Service Requirements	Proposition C - Estimated Debt Service Requirements										Total Estimated Debt Service Requirements	
		Plus: Series 2024 Bonds*		Plus: Series 2025 Bonds*		Plus: Series 2026 Bonds*		Plus: Series 2027 Bonds*		Plus: Series 2028 Bonds*			
		Principal*	Interest (a)	Principal*	Interest (b)	Principal*	Interest (b)	Principal*	Interest (b)	Principal*	Interest (b)		
2023	\$33,570,258												\$33,570,258
2024	38,690,165												38,690,165
2025	38,359,468	\$6,351	\$92,949										38,458,768
2026	37,702,713	6,669	92,640	\$56,999	\$460,875								38,319,895
2027	37,385,613	6,986	92,316	61,070	457,923	\$437,140	\$393,021						38,834,070
2028	37,073,277	7,304	91,976	64,124	454,793	50,730	380,825		\$540,750				38,663,779
2029	35,813,999	7,622	91,622	67,177	451,511	52,889	378,234		540,750		\$180,250		37,584,053
2030	67,432,752	64,307	89,913	937,425	426,396	622,790	361,342	\$380,508	531,237	\$116,793	177,330		71,140,793
2031	28,764,486	49,381	87,213	232,066	397,159	87,428	343,587	400,159	511,721	122,455	171,349		31,167,004
2032	26,343,006	51,763	84,811	395,937	381,459	313,014	333,576	419,809	491,221	128,826	165,067		29,108,489
2033	15,132,288	54,303	82,292	416,294	361,153	329,204	317,520	441,246	469,695	135,196	158,466		17,897,659
2034	14,832,406	57,003	79,649	437,668	339,804	346,474	300,628	464,470	447,052	142,275	151,530		17,598,958
2035	12,241,509	59,702	76,877	460,061	317,361	363,744	282,873	487,693	423,248	149,353	144,239		15,006,660
2036	10,688,569	62,719	73,969	483,471	293,772	383,172	264,200	512,703	398,238	157,139	136,577		13,454,530
2037	8,916,556	65,736	70,919	507,899	268,988	402,601	244,556	539,500	371,933	165,633	128,507		11,682,827
2038	7,380,250	68,911	67,721	534,363	242,931	423,109	223,913	566,296	344,288	174,127	120,013		10,145,922
2039	5,930,750	72,246	64,368	561,844	215,526	444,696	202,218	594,879	315,259	182,621	111,095		8,695,501
2040	5,384,700	75,739	60,854	590,343	186,722	467,362	179,416	627,034	284,711	192,531	101,716		8,151,128
2041	4,146,000	79,391	57,169	620,878	156,441	492,188	155,428	659,190	252,555	201,733	91,859		6,912,832
2042	2,723,400	83,360	53,304	652,431	124,608	517,013	130,198	691,345	218,792	212,350	81,507		5,488,309
2043		68,435	49,699	686,020	91,147	542,917	103,699	727,074	183,332	222,968	70,624		2,745,915
2044		71,769	46,369	721,644	55,955	570,981	75,852	764,589	146,040	235,001	59,175		2,747,375
2045		75,262	42,877	758,286	18,957	600,123	46,574	803,890	106,828	247,034	47,124		2,746,957
2046		78,914	39,215			631,425	15,786	844,978	65,606	259,775	34,454		1,970,153
2047		82,725	35,376					889,638	22,241	272,516	21,147		1,323,644
2048		86,695	31,353							286,673	7,167		411,887
2049		90,982	27,133										118,115
2050		95,428	22,706										118,133
2051		100,032	18,063										118,096
2052		104,955	13,195										118,150
2053		110,036	8,089										118,125
2054		115,275	2,738										118,013
Total	\$468,512,163	\$1,960,000	\$1,747,375	\$9,246,000	\$5,703,481	\$8,079,000	\$4,733,447	\$10,815,000	\$6,665,499	\$3,605,000	\$2,159,195		\$523,226,160

* Preliminary, subject to change.

(a) Interest estimated at 4.75%, for illustrative purposes only.

(b) Interest estimated at 5.00%, for illustrative purposes only.

(2) Assumed changes in estimated future appraised values within the City: net adjusted taxable assessed valuation is expected to grow approximately 5.00% in fiscal year 2023-24, 4.00% in fiscal year 2024-25; 3.00% in in fiscal year 2025-26, 2.50% in in fiscal year 2026-27; 2.00% fiscal year 2027-28, 1.00% in fiscal year 2028-29 and no growth thereafter.

(3) Assumed interest rate on the debt obligations to be issued: 4.75% for the Bonds issued in 2024 and 5.00% for the Bonds issued in 2025 - 2028.

(4) Assumes that the City will grant a 2.5% optional homestead, but will not grant any other property tax exemptions.

(5) Assumes homestead will not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated homestead exemption for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

(6) Assumes that applicable law will not change to provide for mandatory property tax exemptions or property tax freezes that are not available under current law.

(7) Assumes municipal bond insurance will not be obtained for the proposed debt obligations.

(8) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the proposition set forth in this Voter Information Document (the "Proposition"), which is being submitted to voters pursuant to a Resolution calling a Bond Election to be held within the City of Pearland, Texas; making provisions for the conduct and the giving of notice of the Bond Election; and containing other provisions related thereto (the "Election Resolution"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Election Resolution (collectively, the Proposition and the other proposition(s) being referred to herein as the "Propositions"). The estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the debt obligations to be authorized pursuant to the Propositions, if all Propositions are approved, based upon the assumptions made by the governing body of the City in each of the respective voter information documents prepared for each of the Propositions, is \$9.75.

(9) Numbers in (1) above only include the Proposition described above and existing debt. Please see the Voter Information Documents for the other Proposition(s) for its/their respective details.

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 City'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 City to issue bonds in accordance with the Propositions submitted by the City's Election Resolution.

CITY OF PEARLAND, TEXAS - PROPOSITION D

[] FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS IN THE AMOUNT OF \$15,959,000 FOR CONSTRUCTION, REPAIR AND IMPROVEMENT OF FIRE STATION NO. 7 AND ALL MATTERS NECESSARY OR INCIDENT RELATED THERETO AND THE IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS.

[] AGAINST

1. Principal of the debt obligations to be authorized	\$15,960,000
2. Estimated interest for the debt obligations to be authorized	\$9,728,841
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$25,688,841
4. Principal of all outstanding debt obligations of the City*	\$358,495,000
5. Estimated remaining interest on all outstanding debt obligations of the City*	\$110,017,163
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the City*	\$468,512,163
7. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved, based upon assumptions made by the City Council of the City	\$0.000880
8. Other information that the City considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

* As of the date of adoption of the City's Election Resolution.

Major assumptions for statements above, including statement 7:

- (1) Assumed amortization of the City's debt obligations, including outstanding debt obligations and the proposed debt obligations:

Fiscal Year Ending (9/30)	Current Debt Service Requirements	Proposition D - Estimated Debt Service Requirements						Total Estimated Debt Service Requirements
		Plus: Series 2026 Bonds*		Plus: Series 2027 Bonds*		Plus: Series 2028 Bonds*		
		Principal*	Interest (a)	Principal*	Interest (a)	Principal*	Interest (a)	
2023	\$33,570,258							\$33,570,258
2024	38,690,165							38,690,165
2025	38,359,468							38,359,468
2026	37,702,713							37,702,713
2027	37,385,613	\$79,539	\$71,512					37,536,663
2028	37,073,277	9,230	69,292		\$543,500			37,695,300
2029	35,813,999	9,623	68,821		543,500		\$181,000	36,616,943
2030	67,432,752	113,319	65,747	\$382,443	533,939	\$117,279	178,068	68,823,547
2031	28,764,486	15,908	62,517	402,194	514,323	122,965	172,062	30,054,454
2032	26,343,006	56,954	60,695	421,944	493,720	129,362	165,754	27,671,434
2033	15,132,288	59,900	57,774	443,490	472,084	135,759	159,126	16,460,420
2034	14,832,406	63,042	54,700	466,832	449,326	142,867	152,160	16,161,333
2035	12,241,509	66,184	51,470	490,173	425,401	149,974	144,839	13,569,551
2036	10,688,569	69,719	48,072	515,311	400,263	157,793	137,145	12,016,872
2037	8,916,556	73,255	44,498	542,243	373,825	166,322	129,042	10,245,741
2038	7,380,250	76,986	40,742	569,176	346,039	174,852	120,513	8,708,557
2039	5,930,750	80,914	36,794	597,904	316,862	183,381	111,557	7,258,162
2040	5,384,700	85,038	32,645	630,223	286,159	193,332	102,139	6,714,236
2041	4,146,000	89,555	28,281	662,542	253,840	202,572	92,241	5,475,031
2042	2,723,400	94,072	23,690	694,861	219,905	213,234	81,846	4,051,008
2043		98,786	18,868	730,771	184,264	223,896	70,918	1,327,503
2044		103,892	13,802	768,477	146,783	235,979	59,421	1,328,353
2045		109,194	8,474	807,978	107,371	248,062	47,320	1,328,400
2046		114,890	2,872	849,275	65,940	260,856	34,597	1,328,430
2047				894,163	22,354	273,650	21,235	1,211,401
2048						287,866	7,197	295,062
2049								0
2050								0
2051								0
2052								0
2053								0
2054								0
Total	\$468,512,163	\$1,470,000	\$861,266	\$10,870,000	\$6,699,396	\$3,620,000	\$2,168,180	\$494,201,005

* Preliminary, subject to change.

(a) Interest estimated at 5.00%, for illustrative purposes only.

(2) Assumed changes in estimated future appraised values within the City: net adjusted taxable assessed valuation is expected to grow approximately 5.00% in fiscal year 2023-24, 4.00% in fiscal year 2024-25; 3.00% in in fiscal year 2025-26, 2.50% in in fiscal year 2026-27; 2.00% fiscal year 2027-28, 1.00% in fiscal year 2028-29 and no growth thereafter.

(3) Assumed interest rate on the debt obligations to be issued: 5.00% for the Bonds issued in 2026 - 2028.

(4) Assumes that the City will grant a 2.5% optional homestead, but will not grant any other property tax exemptions.

(5) Assumes homestead will not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated homestead exemption for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

(6) Assumes that applicable law will not change to provide for mandatory property tax exemptions or property tax freezes that are not available under current law.

(7) Assumes municipal bond insurance will not be obtained for the proposed debt obligations.

(8) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the proposition set forth in this Voter Information Document (the "Proposition"), which is being submitted to voters pursuant to a Resolution calling a Bond Election to be held within the City of Pearland, Texas; making provisions for the conduct and the giving of notice of the Bond Election; and containing other provisions related thereto (the "Election Resolution"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Election Resolution (collectively, the Proposition and the other proposition(s) being referred to herein as the "Propositions"). The estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the debt obligations to be authorized pursuant to the Propositions, if all Propositions are approved, based upon the assumptions made by the governing body of the City in each of the respective voter information documents prepared for each of the Propositions, is \$9.75.

(9) Numbers in (1) above only include the Proposition described above and existing debt. Please see the Voter Information Documents for the other Proposition(s) for its/their respective details.

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 City'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 City to issue bonds in accordance with the Propositions submitted by the City's Election Resolution.