

**BRIDGESTONE MUNICIPAL UTILITY DISTRICT
MAY 6, 2023 PARK BOND ELECTION
VOTER INFORMATION DOCUMENT¹**

Bridgestone Municipal Utility District (the "District") will be holding a park bond election on May 6, 2023, for voting upon the following:

BRIDGESTONE MUNICIPAL UTILITY DISTRICT – OFFICIAL BALLOT LANGUAGE		
<u>PROPOSITION A</u>		
(FOR)	)	THE ISSUANCE OF \$45,000,000 IN TOTAL PRINCIPAL
	)	AMOUNT OF BONDS FOR PARKS AND RECREATIONAL
(AGAINST)	)	FACILITIES AND THE IMPOSITION OF TAXES, WITHOUT
	)	LIMIT AS TO RATE OR AMOUNT, SUFFICIENT TO PAY
	)	THE PRINCIPAL OF AND INTEREST ON THE BONDS
)	
<u>PROPOSITION B</u>		
(FOR)	)	THE ISSUANCE OF \$45,000,000 IN TOTAL PRINCIPAL
	)	AMOUNT OF REFUNDING BONDS TO REFUND BONDS
(AGAINST)	)	ISSUED FOR RECREATIONAL FACILITIES, AND ANY
	)	REFUNDING BONDS RELATED THERETO, AND THE
	)	IMPOSITION OF TAXES, WITHOUT LIMIT AS TO RATE OR
	)	AMOUNT, SUFFICIENT TO PAY THE PRINCIPAL OF AND
	)	INTEREST ON THE BONDS

ESTIMATED DEBT SERVICE REQUIREMENTS FOR PROPOSED BONDS SECURED BY AD VALOREM TAXES		
	Proposition A	Proposition B
1. Principal of the debt obligations to be authorized	\$ 45,000,000	\$ 45,000,000
2. Estimated interest for the debt obligations to be authorized	\$ 37,878,582 ²	\$ 23,876,000 ³
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$ 82,878,583	\$ 68,876,000

¹ This Voter Information Document is provided in accordance with Section 1251.052, Texas Government Code.

² Assumes an interest rate of 4.50% on the proposed bonds and issuance in accordance with the amortization schedule shown below.

³ Assumes an interest rate of 3.0% on the proposed bonds and issuance in accordance with the amortization schedule shown below.

OUTSTANDING BONDS SECURED BY AD VALOREM TAXES AS OF FEBRUARY 7, 2023

1. Principal of all outstanding debt obligations of the District ⁴	\$ 97,740,000
2. Estimated remaining interest on all outstanding debt obligations of the District ²	\$ 29,398,124
3. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District ²	\$ 127,138,124

ESTIMATED MAXIMUM ANNUAL INCREASE IN TAXES

	Proposition A	Proposition B
1. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved ⁵	\$ 132.79	\$ 0

SUMMARY OF MAJOR ASSUMPTIONS⁶

For the purposes of providing the information described in this document, the District utilized the following assumptions which are for illustrative purposes only and subject to change:

1. In order to illustrate the possible maximum tax rate impact as required by Section 1251.052(b)(3), Texas Government Code, the District has assumed all of the bonds authorized under Proposition A and Proposition B shall each be issued at one time and as one series and assumed amortization over 30 years of the District's debt obligations, including currently outstanding debt obligations and the proposed debt obligations. However, the District intends to issue the park bonds authorized by Proposition A and Proposition B in one or more series, over a period of 15 years and in a manner and in accordance with a schedule to be determined by the District's Board of Directors based upon a number of factors, including, but not limited to, the then current needs of the District, prevailing market conditions, and assessed valuations of property in the District.
2. Assumed the District's taxable assessed valuation ("AV") of \$2,080,461,765 as of January 1, 2022 and assumed no growth in the District's AV.

⁴ Debt outstanding as of February 7, 2023.

⁵ See Summary of Major Assumptions.

⁶ The Major Assumptions are provided as required by Sections 1251.052(b)(4) and 1251.052(c), Texas Government Code.

3. Interest values are estimated based on current bond market conditions. The interest on the proposed debt obligations under Proposition A was calculated at a rate of 4.50% and the interest on the proposed debt obligations under Proposition B was calculated at a rate of 3.0%.

The estimates contained in this document are:

1. Based on certain assumptions (including the major assumptions listed above and assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the District's financial advisor;
2. 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;
3. 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
4. Are not intended to (and expressly do not) give rise to a contract with voters or limit the authority of the District to issue bonds in accordance with the Propositions submitted by the District's Order Calling Bond Election.