

EMERALD FOREST UTILITY DISTRICT
 VOTER INFORMATION DOCUMENT FOR BOND ELECTION AND
 OPERATION AND MAINTENANCE TAX ELECTION

Emerald Forest Utility District (the “District”) will be holding a bond election and an operation and maintenance tax election on May 1, 2021, for the purpose of voting upon the following:

EMERALD FOREST UTILITY DISTRICT BALLOT LANGUAGE OFFICIAL BALLOT
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EMERALD FOREST UTILITY DISTRICT

EMERALD FOREST UTILITY DISTRICT
PROPOSITION A

- | | |
|----------------------------------|---|
| <input type="checkbox"/> FOR | <input type="checkbox"/> THE ISSUANCE OF \$40,000,000 BONDS FOR
<input type="checkbox"/> WATER, SANITARY SEWER, AND
<input type="checkbox"/> DRAINAGE AND STORM SEWER SYSTEMS
<input type="checkbox"/> AND THE LEVY OF TAXES, WITHOUT
<input type="checkbox"/> LIMIT AS TO RATE OR AMOUNT,
<input type="checkbox"/> SUFFICIENT TO PAY THE PRINCIPAL OF
<input type="checkbox"/> AND INTEREST ON THE BONDS |
| <input type="checkbox"/> AGAINST | |

ESTIMATED DEBT SERVICE REQUIREMENTS FOR PROPOSED BONDS SECURED BY AD VALOREM TAXES	
	Proposition A
Principal for Proposed Bonds to be authorized	\$48,365,000
Estimated Interest for Proposed Bonds to be authorized ¹	\$24,997,493
Estimated Combined Principal and Interest Requirements for the Proposed Bonds ¹	\$73,362,493

¹Assumes an interest rate of 3.50% on the Proposed Bonds and issuance in accordance with the amortization schedule shown below. The estimated interest and amortization schedule are based upon current assumptions and projections of interest rates, property development, assessed valuations and tax collection rates. To the extent that such assumptions and projects are not realized, the actual interest on the bonds may vary substantially from the estimated interest presented herein. The estimated interest provided herein shall not be considered part of the bond propositions to be submitted to the voters and shall not be considered as a limitation on the District’s authority to levy, assess and collect an unlimited tax as to rate or amount pursuant to the Texas Constitution and laws.

OUTSTANDING BONDS SECURED BY AD VALOREM TAXES AS OF FEBRUARY 8, 2021	
Principal of Outstanding Bonds	\$6,075,000.00
(+) Estimated Remaining Interest on Outstanding Bonds ²	\$1,185,412.50
(=) Estimated Combined Principal and Interest Requirements ²	\$7,260,412.50

²Assumes the principal of and interest on the Outstanding Bonds are paid on time in accordance with the maturity schedules set forth in the Official Statement for each series of the bonds, and that no such bonds are refunded, defeased, or otherwise called for redemption prior to their scheduled maturities.

ESTIMATED MAXIMUM ANNUAL INCREASE IN TAXES	
	Proposition A
Estimated Maximum Annual Increase in Taxes on Residential Homestead with Appraised Value of \$100,000	\$0.00

SUMMARY OF MAJOR ASSUMPTIONS

The estimated maximum annual increase in taxes listed above for the Proposed Bonds is based upon the assumptions presented in this section regarding the estimated growth in appraised value of the District, amortization schedule for the District’s outstanding bonds and Proposed Bonds, the District’s tax collection rate, no change in the District’s other tax rate components, if any, and the exemptions currently granted by the District, if any. To the extent that such assumptions are not realized, the actual 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 bonds may vary substantially from the estimated maximum annual increase presented herein. The estimated maximum annual increase presented herein shall not be considered part of the bond propositions to be submitted to the voters and shall not be considered as a limitation on the District’s authority to levy, assess and collect an unlimited tax as to rate or amount pursuant to the Texas Constitution and laws.

Changes in Future Appraised Value:

Tax Year	Annual Growth	Appraised Value
2021	3.62%	\$428,909,780 (a)
2022	12.82%	\$483,909,780 (a)(b)
2023	8.27%	\$523,909,780 (b)
2024	7.63%	\$563,909,780 (b)

See footnotes (b) and (c) on cash flow.

Amortization of Debt Service:	Fiscal Year	Outstanding Bonds	Proposition A Proposed Bonds (a)
	2021	\$959,125	-
	2022	\$939,400	\$ 507,538
	2023	\$939,538	\$ 507,538
	2024	\$643,750	\$ 810,908
	2025	\$533,000	\$ 810,908
	2026	\$520,600	\$1,114,279
	2027	\$513,000	\$1,114,279
	2028	\$500,000	\$1,417,649
	2029	\$241,800	\$1,417,649

Amortization of
Debt Service:

Fiscal Year	Outstanding Bonds	Proposition A Proposed Bonds (a)
2030	\$238,200	\$1,721,019
2031	\$244,400	\$1,721,019
2032	\$0	\$2,024,389
2033	\$0	\$2,024,389
2034	\$0	\$2,327,759
2035	\$0	\$2,327,759
2036	\$0	\$2,631,130
2037	\$0	\$2,631,130
2038	\$0	\$2,934,500
2039	\$0	\$2,934,500
2040	\$0	\$2,934,500
2041	\$0	\$2,934,500
2042	\$0	\$2,934,500
2043	\$0	\$2,934,500
2044	\$0	\$2,934,500
2045	\$0	\$2,934,500
2046	\$0	\$2,934,500
2047	\$0	\$2,426,961
2048	\$0	\$2,426,961
2049	\$0	\$2,123,591
2050	\$0	\$2,123,591
2051	\$0	\$1,820,221
2052	\$0	\$1,820,221
2053	\$0	\$1,516,851
2054	\$0	\$1,516,851
2055	\$0	\$1,213,481
2056	\$0	\$1,213,461
2057	\$0	\$ 910,111
2058	\$0	\$ 910,111
2059	\$0	\$ 606,740
2060	\$0	\$ 606,740
2061	\$0	\$ 303,370
2061	\$0	\$ 303,370

(a) Includes \$8,365,000 principal amount of authorized but unissued bonds remaining from the June 30, 2001 election.

Interest Rate on Proposed Bonds:	3.50%
Annual District Tax Collections Rate:	97.00%
Residence Homestead Exemption:	0%

BY ORDER OF THE BOARD OF DIRECTORS.

/S/Bobby G. Dillard
President, Board of Directors