

ORDINANCE NO. \_\_\_\_\_

**AN ORDINANCE CALLING A BOND ELECTION TO BE HELD WITHIN THE CITY OF ROLLINGWOOD, TEXAS; MAKING PROVISIONS FOR THE CONDUCT AND THE GIVING OF NOTICE OF THE ELECTION; AND CONTAINING OTHER PROVISIONS RELATED THERETO**

STATE OF TEXAS §  
COUNTY OF TRAVIS §  
CITY OF ROLLINGWOOD §

WHEREAS, the City Council (the “City Council”) of the City of Rollingwood, Texas (the “City”) is authorized and has determined to call an election to submit propositions to voters in the City 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 Travis County, Texas (the “County”), by and through the county election officer (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 Ordinance 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 ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROLLINGWOOD, TEXAS:**

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

Section 2. Election Ordered; Date; Propositions. An election (the “Election”) shall be held for and within the City on Tuesday, November 8, 2022 (“Election Day”), in accordance with the Texas Election Code (the “Code”) and other applicable law. At the Election, the following propositions (the “Propositions”) shall be submitted to the qualified voters of the City in accordance with law:

**CITY OF ROLLINGWOOD, TEXAS - PROPOSITION A**

Shall the City Council of the City of Rollingwood, Texas (the “City”) be authorized to issue bonds, in one or more series, in a principal amount not to exceed \$5,300,000 maturing serially or otherwise over a period of years (not to exceed the lesser of 40 years or the maximum prescribed by law) and bearing interest at such rate or rates (fixed, floating, variable or otherwise), not to exceed the respective limits prescribed by law at the time of issuance, as shall be determined within the discretion of the City Council at the time of issuance, and to levy, impose and pledge a tax upon all taxable property in the City sufficient to pay the interest on

the bonds, and to provide a sinking fund for the payment of the bonds as they mature, for the purpose of making permanent public improvements, to wit: constructing, acquiring, improving, renovating, expanding, developing and equipping waterworks system facilities and improvements, including [fire flow improvements and] acquiring lands and rights-of way for such purposes, and all matters incident or necessary thereto?

[Note 1: No sewer improvements appear to be contemplated in the CIP. Still, consider whether “waterworks system” should be revised to “waterworks and sewer system” to retain flexibility.]

[Note 2: Fire flow language was added due to the number of fire flow facilities, but including this language is at the City’s discretion.]

**CITY OF ROLLINGWOOD, TEXAS - PROPOSITION B**

Shall the City Council of the City of Rollingwood, Texas (the “City”) be authorized to issue bonds, in one or more series, in a principal amount not to exceed \$8,950,500 maturing serially or otherwise over a period of years (not to exceed the lesser of 40 years or the maximum prescribed by law) and bearing interest at such rate or rates (fixed, floating, variable or otherwise), not to exceed the respective limits prescribed by law at the time of issuance, as shall be determined within the discretion of the City Council at the time of issuance, and to levy, impose and pledge a tax upon all taxable property in the City sufficient to pay the interest on the bonds, and to provide a sinking fund for the payment of the bonds as they mature, for the purpose of making permanent public improvements, to wit: constructing, acquiring, improving, renovating, expanding, developing and equipping drainage improvements and facilities at various locations within the City, including acquiring lands and rights-of-way for such purposes, and all matters necessary or incident related thereto?

**CITY OF ROLLINGWOOD, TEXAS - PROPOSITION C**

Shall the City Council of the City of Rollingwood, Texas (the “City”) be authorized to issue bonds, in one or more series, in a principal amount not to exceed \$2,500,000 maturing serially or otherwise over a period of years (not to exceed the lesser of 40 years or the maximum prescribed by law) and bearing interest at such rate or rates (fixed, floating, variable or otherwise), not to exceed the respective limits prescribed by law at the time of issuance, as shall be determined within the discretion of the City Council at the time of issuance, and to levy, impose and pledge a tax upon all taxable property in the City sufficient to pay the interest on the bonds, and to provide a sinking fund for the payment of the bonds as they mature, for the purpose of making permanent public improvements, to wit: constructing, acquiring, improving, renovating, expanding, developing and equipping a [combined City Hall and Public Safety Building] and related infrastructure?

[Note: Absent Texas AG signoff to the contrary (which we believe is unlikely), we would need separate propositions for City Hall and the Public Safety Building if these facilities will not be combined.]

Section 3. Official Ballots. The official ballots for the Election shall be prepared in accordance with and conform to the requirements of the Code so as to permit the electors to vote “FOR” or “AGAINST” the aforesaid Propositions which shall be set forth on the ballots substantially in the following form:

**CITY OF ROLLINGWOOD, TEXAS - PROPOSITION A**

- FOR ) The issuance of bonds in the amount of \$5,300,000 and the
- ) imposition of taxes sufficient to pay the principal of and
- ) interest on the bonds for waterworks system facilities and
- ) improvements, including [fire flow improvements and]
- ) acquiring lands and rights-of way for such purposes, and all
- AGAINST ) matters incident or necessary thereto.

**CITY OF ROLLINGWOOD, TEXAS - PROPOSITION B**

- FOR ) The issuance of bonds in the amount of \$8,950,500 and the
- ) imposition of taxes sufficient to pay the principal of and
- ) interest on the bonds for drainage improvements and
- AGAINST ) facilities at various locations within the City, including
- ) acquiring lands and rights-of-way for such purposes, and all
- ) matters necessary or incident related thereto.

**CITY OF ROLLINGWOOD, TEXAS - PROPOSITION C**

- FOR ) The issuance of bonds in the amount of \$2,500,000 and the
- ) imposition of taxes sufficient to pay the principal of and
- ) interest on the bonds a [combined City Hall and Public
- AGAINST ) Safety Building] and related infrastructure.

Section 4. Persons Qualified to Vote. All resident, qualified electors of the City shall be eligible to vote at the Election.

Section 5. Election Precincts, Voting Locations and Voting Hours on Election Day. 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 Ordinance. Exhibit A shall be modified to reflect any alterations or changes in or additions to polling places required to conform to the Code or the Election Agreement or as directed by the Administrator. On Election Day the polls shall be open from 7:00 a.m. to 7:00 p.m.

Section 6. Early Voting Locations, Dates and Times. Early voting by personal appearance for all election precincts shall be held at the locations, at the times and on the days set forth in Exhibit B, or at such other locations as hereafter may be designated by the Administrator. Exhibit B shall be modified to reflect any alterations or changes in or additions to early voting polling places or times for early voting required to conform to the Code or the Election Agreement or as directed by the Administrator.

The Administrator is hereby designated as the Early Voting Clerk. The Administrator's contact information/delivery addresses for applications for ballots to be voted by mail and other matters related to the Election is as follows:

Rebecca Guerrero  
Official Mailing Address: Travis County Clerk  
PO Box 149325  
Austin, TX 78714-9325  
Physical Address: Travis County Elections Division  
5501 Airport Boulevard  
Austin, TX 78751-1410  
E-mail Address: [elections@traviscountytexas.gov](mailto:elections@traviscountytexas.gov) (general)  
[ebbm@traviscountytexas.gov](mailto:ebbm@traviscountytexas.gov) (ballots by mail)  
Phone Number: (512) 854-4996  
Fax Number: (512) 854-3969  
Website Address: <https://countyclerk.traviscountytexas.gov/elections.html>

Section 7. Appointment of Election Officers. Prior to the Election Day, the election judges, alternate judges, clerks and other personnel necessary for conducting the Election will be appointed by the Administrator, and the election judges and alternate judges may be changed and the polling places may be combined for some precincts, pursuant to decisions of the Administrator. The Administrator shall also be responsible for establishing the central counting station for the ballots cast in such election and appointing the personnel necessary for such station. The City Council hereby authorizes each of the Mayor, City Administrator, Director of Finance, City Secretary and/or any of their designees (collectively, the "Authorized Representatives") to appoint any such other officials not designated herein or appointed by the Administrator as are necessary and appropriate to conduct the Election in accordance with the Code.

Section 8. Notice of Election. Notice of the Election shall be given in the manner required by the Code and other applicable law. The City's website may be accessed at the following address: <https://www.rollingwoodtx.gov/>. To the extent required by law, notice of the Election shall include such address.

Section 9. 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 10. Conduct of Election. The Election shall be conducted by election officers, including the precinct judges and alternate judges or clerks appointed by the Administrator or the

Authorized Representatives, in accordance with the Election Agreements, the Code and the Constitution and laws of the State and the United States of America. The Authorized Representatives are authorized to enter into, execute and deliver one or more Election Agreements, in accordance with applicable provisions of the Code. The terms and provisions of each Election Agreement are hereby incorporated into this Ordinance. To the extent of any conflict between this Ordinance and an Election Agreement, the terms and provisions of the Election Agreement shall prevail, and the Authorized Representatives are authorized to make such corrections, changes, revisions and modifications to this Ordinance, 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 Council, as evidenced by this Ordinance. 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 11. Necessary Actions. The Mayor and City Council of the City, in consultation with the City's attorney and bond counsel are hereby authorized and directed to take any and all actions necessary to comply with the provisions of the Code and the Federal Voting Rights Act in carrying out and conducting the Election, whether or not expressly authorized herein.

Section 12. Mandatory Disclosure 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 3 of this Ordinance, (ii) the purposes for which the bonds are to be authorized are set forth in Section 2 of this Ordinance, (iii) the principal amount of bonds to be authorized is set forth in Section 2 of this Ordinance, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds and the costs of any credit agreements may be imposed, as set forth in Section 2 of this Ordinance, (v) bonds authorized pursuant to this Ordinance may be issued to mature over a specified number of years not to exceed the lesser of 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 the City Council, (vi) as of the date of the adoption of this Ordinance, the aggregate amount of outstanding principal of the City's debt obligations is \$[\_\_\_], and the aggregate amount of outstanding interest on the City's debt obligations is \$[\_\_\_] and (vii) the City's ad valorem debt service tax rate as of the date of adoption of this Ordinance is \$[\_\_\_] per \$100 of taxable property.

(b) Based upon market conditions as of the date of this Ordinance, the maximum interest rate for any series of the bonds is estimated to be [\_\_\_]%. 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 give rise to a contract with voters or limit the

authority of the City Council to issue bonds in accordance with the Propositions submitted by this Ordinance.

Section 13. Severability. If for any reason any section, paragraph, subdivision, clause, phrase, word, or provision of this Ordinance shall be held invalid or unconstitutional by final judgment of a court of competent jurisdiction, it shall not affect any other section, paragraph, subdivision, clause, phrase, word, or provision of this Ordinance, for it is the definite intent of the City Council that every section, paragraph, subdivision, clause, phrase, work, or provision hereof be given full force and effect for its purpose.

Section 14. Effective Date. Pursuant to the provisions of Section 1201.028, Texas Government Code, this Ordinance shall be effective immediately upon adoption.

*[Signature page follows.]*

DRAFT

PASSED AND APPROVED this \_\_\_\_\_, 2022.

\_\_\_\_\_  
Gavin Massingill, Mayor  
City of Rollingwood, Texas

ATTEST:

\_\_\_\_\_  
Desiree Adair, City Secretary  
City of Rollingwood, Texas

(SEAL)

DRAFT

**EXHIBIT A**

**ELECTION DAY POLLING LOCATIONS  
(Between the hours of 7:00 a.m. and 7:00 p.m.)**

*[To be inserted once provided by Travis County]*

DRAFT

**EXHIBIT B**

**EARLY VOTING POLLING LOCATIONS AND TIMES**

*[To be inserted once provided by Travis County]*

DRAFT

**EXHIBIT C**

**VOTER INFORMATION DOCUMENT**

**CITY OF ROLLINGWOOD, TEXAS - PROPOSITION A**

- [  ] FOR            )        The issuance of bonds in the amount of \$5,300,000 and the  
                                  )        imposition of taxes sufficient to pay the principal of and  
                                  )        interest on the bonds for waterworks system facilities and  
                                  )        improvements, including **[fire flow improvements and]**  
                                  )        acquiring lands and rights-of way for such purposes, and all  
[  ] AGAINST )        matters incident or necessary thereto.

1. Principal of the debt obligations to be authorized	\$[_____]
2. Estimated interest for the debt obligations to be authorized	\$[_____]
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$[_____]
4. Principal of all outstanding debt obligations of the City*	\$[_____]
5. Estimated remaining interest on all outstanding debt obligations of the City*	\$[_____]
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the City*	\$[_____]
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 governing body of the City	\$[_____]
8. Other information that the City considers relevant or necessary to explain the foregoing information	<b>See major assumptions listed below.</b>

\* As of the date of adoption of the City’s Bond Election Ordinance.

**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: [\_\_\_\_].
- (2) Assumed changes in estimated future appraised values within the City: [\_\_\_\_].
- (3) Assumed interest rate on the debt obligations to be issued: [\_\_\_\_]%.
- (4) Assumes that the City will not grant any optional homestead or 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 an Ordinance Calling a Bond Election to be Held Within the City of Rollingwood, Texas; Making Provisions for the Conduct and the Giving of Notice of the Election; and Containing Other Provisions Related Thereto (the "Bond Election Ordinance"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Ordinance (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 \$[\_\_\_\_\_].

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 Bond Election Ordinance.

**CITY OF ROLLINGWOOD, TEXAS - PROPOSITION B**

- [ ] FOR            )        The issuance of bonds in the amount of \$8,950,500 and the  
                           )        imposition of taxes sufficient to pay the principal of and  
                           )        interest on the bonds for drainage improvements and  
 [ ] AGAINST    )        facilities at various locations within the City, including  
                           )        acquiring lands and rights-of-way for such purposes, and all  
                           )        matters necessary or incident related thereto.

1. Principal of the debt obligations to be authorized	\$[_____]
2. Estimated interest for the debt obligations to be authorized	\$[_____]
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$[_____]
4. Principal of all outstanding debt obligations of the City*	\$[_____]
5. Estimated remaining interest on all outstanding debt obligations of the City*	\$[_____]
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the City*	\$[_____]
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 governing body of the City	\$[_____]
8. Other information that the City considers relevant or necessary to explain the foregoing information	<b>See major assumptions listed below.</b>

\* As of the date of adoption of the City’s Bond Election Ordinance.

**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: [\_\_\_\_].

(2) Assumed changes in estimated future appraised values within the City: [\_\_\_\_].

(3) Assumed interest rate on the debt obligations to be issued: [\_\_\_\_]%.

(4) Assumes that the City will not grant any optional homestead or 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 an Ordinance Calling a Bond Election to be Held Within the City of Rollingwood, Texas; Making Provisions for the Conduct and the Giving of Notice of the Election; and Containing Other Provisions Related Thereto (the “Bond Election Ordinance”). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Ordinance (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 \$[\_\_\_\_\_].

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 Bond Election Ordinance.

**CITY OF ROLLINGWOOD, TEXAS - PROPOSITION C**

- [ ] FOR            )        The issuance of bonds in the amount of \$2,500,000 and the  
                           )        imposition of taxes sufficient to pay the principal of and  
                           )        interest on the bonds for a [combined City Hall and Public  
 [ ] AGAINST )        Safety Building] and related infrastructure.

1. Principal of the debt obligations to be authorized	\$_[_____]
2. Estimated interest for the debt obligations to be authorized	\$_[_____]
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$_[_____]
4. Principal of all outstanding debt obligations of the City*	\$_[_____]
5. Estimated remaining interest on all outstanding debt obligations of the City*	\$_[_____]
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the City*	\$_[_____]
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 governing body of the City	\$_[_____]
8. Other information that the City considers relevant or necessary to explain the foregoing information	<b>See major assumptions listed below.</b>

\* As of the date of adoption of the City’s Bond Election Ordinance.

**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: [\_\_\_\_].

(2) Assumed changes in estimated future appraised values within the City: [\_\_\_\_].

(3) Assumed interest rate on the debt obligations to be issued: [\_\_\_\_]%.

(4) Assumes that the City will not grant any optional homestead or 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 an Ordinance Calling a Bond Election to be Held Within the City of Rollingwood, Texas; Making Provisions for the Conduct and the Giving of Notice of the Election; and Containing Other Provisions Related Thereto (the "Bond Election Ordinance"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Ordinance (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 \$[\_\_\_\_\_].

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 Bond Election Ordinance.