

**Ordinance No. 2022-08-16**

**AN ORDINANCE CALLING AN ELECTION TO AUTHORIZE THE  
ISSUANCE OF CERTIFICATES OF OBLIGATION; MAKING  
PROVISION FOR THE CONDUCT OF A JOINT ELECTION; AND  
RESOLVING OTHER MATTERS RELATED TO SUCH ELECTION**

WHEREAS, on March 8, 2022, the City Council (the *Council*) of the City of Castle Hills, Texas (the *City*) took action to formally approve Resolution No. 2022-03-08-B, Authorizing Publication of Notice of Intention to Issue Certificates of Obligation (the *Notice*) to (1) construct drainage improvements at various locations within the City, and (2) construct street, curb, and sidewalk improvements at various locations in the City, together with utility relocation and/or drainage improvements related or incidental thereto (collectively, the *Projects*); and

WHEREAS, following publication of the Notice and prior to the Council's authorization of the issuance of the certificates of obligation, the City received a petition from more than five percent of the qualified voters of the City protesting the issuance of the certificates of obligation; and

WHEREAS, the signatures on the petition referenced in the preceding paragraph have been verified by the City; and

WHEREAS, pursuant to Section 271.049, Texas Government Code, if before the date tentatively set for the authorization of the issuance of the certificates of obligation or if before the authorization, the City Secretary receives a petition signed by at least five percent of the qualified voters of the issuer protesting the issuance of the certificates of obligation, the City may not authorize the issuance of the certificates unless the issuance is approved at an election ordered, held, and conducted in the manner provided for bond elections under Chapter 1251, Government Code; and

WHEREAS, the Council hereby finds and determines that an election should be held to determine whether the Council shall be authorized to issue certificates of obligation of the City in the amount and for the purposes hereinafter identified (the *Election*); and

WHEREAS, the City will contract with the Elections Administrator (the *Administrator*) of Bexar County (the *County*) to conduct all aspects of the Election; and

WHEREAS, the Election will be held jointly with other political subdivisions (collectively, the *Participants*) as provided pursuant to an election services agreement and/or a joint election or similar agreement between or among (as applicable) the City and any Participants, entered into according to the Texas Election Code, as amended (the *Code*); and

WHEREAS, the Council hereby finds and determines that the necessity to construct the Projects within the City dictates that it is in the public interest to call and hold the Election at the earliest possible date to authorize the issuance of certificates of obligation for the purposes hereinafter identified; and

WHEREAS, the Council hereby finds and determines that the actions hereinbefore described are in the best interests of the residents of the City; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CASTLE HILLS, TEXAS THAT:

SECTION 1. The Election shall be held in the CITY OF CASTLE HILLS, TEXAS on November 8, 2022 (*Election Day*), which is a uniform election date under the Code and is not less than 78 days nor more than 90 days from the date of the adoption of this ordinance (the *Ordinance*), for the purpose of submitting the following measure to the qualified voters of the City:

CITY OF CASTLE HILLS MEASURE A

Shall the City Council of City of Castle Hills, Texas be authorized to issue certificates of obligation of the City, in one or more series, in the aggregate principal amount of \$6,000,000 for the purpose of paying, in whole or in part, contractual obligations to (1) construct drainage improvements at various locations within the City, (2) construct street, curb, and sidewalk improvements at various locations in the City, together with utility relocation and/or drainage improvements related or incidental thereto (collectively, the *Projects*), and (3) paying all or a portion of the legal, fiscal, and engineering fees in connection with the Projects and costs of issuance related to such certificates of obligation, with the certificates of obligation of each such series, respectively, to mature serially within not to exceed 40 years from their date, to bear interest at such rates, and to be sold at such prices, all in accordance with law at the time of issuance and as shall be determined within the discretion of the City Council; and shall the City Council be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes, on all taxable property in the City, within the limits provided by law, sufficient to pay the annual interest on said certificates of obligation and provide a sinking fund to pay said certificates of obligation at maturity, with such certificates of obligation to be additionally secured by a lien on and pledge of "Surplus Revenues," if any, received by the City from the ownership and operation of the City's municipal drainage utility system.?

SECTION 2. One or more City election precincts are hereby established for the purpose of holding the Election, and one or more polling places are hereby designated for holding the Election in the City election precincts as identified in Exhibit A to this Ordinance (which is incorporated herein by reference for all purposes). In compliance with the Code, the Administrator will identify and formally approve the appointment of the Presiding Judges, Alternate Presiding Judges, Election Clerks, and all other election officials for the Election. The Mayor, the City Manager, or their designees can correct, modify, or change the Exhibits to this Ordinance based upon the final locations and times agreed upon by the City, the Administrator, and the Participants, if any and as applicable, to the extent permitted by applicable law.

A. To the extent required by the Code or other applicable law, the appointment of election officials at polling locations must include a person fluent in the Spanish language.

B. On Election Day, the polls shall be open as designated on Exhibit A. The County participates in the Countywide Polling Place Program under Section 43.007, of the Code, meaning that any City voter can vote in the Election at any polling place identified in Exhibit A.

C. The main early voting location is designated in Exhibit B to this Ordinance (which is incorporated herein by reference for all purposes). The individual named as the Early Voting Clerk as designated in Exhibit B is hereby appointed as the Early Voting Clerk to conduct such early voting in the Election. The Early Voting Clerk shall appoint the Deputy Early Voting Clerks. This main early voting location shall remain open to permit early voting on the days and at the times as stated in Exhibit B. Early voting shall commence as provided on Exhibit B and continue through the date set forth on Exhibit B, all as provided by the Code. Additionally, permanent and/or temporary branch offices for early voting by personal appearance may be established and maintained according to the Code. In the event such permanent and/or temporary branch locations are established, information regarding the locations, dates, and hours of operation for early voting at these offices will be identified in Exhibit B hereto. The Administrator is authorized to establish an Early Voting Ballot Board and to designate the Presiding Judge of the Early Voting Ballot Board. The Presiding Judge of the Early Voting Ballot Board shall appoint two or more additional members to constitute the Early Voting Ballot Board members and, if needed, the Signature Verification Committee members required to efficiently process the early voting ballots.

SECTION 3. Any legally permissible voting method may be used for early voting and Election Day voting by personal appearance, and when required by the Code, at least one accessible voting system per polling place will be provided. Certain early voting may be conducted by mail according to the Code.

SECTION 4. The City is authorized to utilize a Central Counting Station (the *Station*) as provided by the Code. The Administrator, or the designee thereof, is hereby appointed as the Manager of the Station, who will establish a written plan for the orderly operation of the Station according to the Code. The Council hereby authorizes the Administrator, or the designee thereof, to appoint the Presiding Judge of the Station, the Tabulation Supervisor, and the Programmer for the Station and may appoint Station clerks as needed or desirable. The Administrator will publish (or cause to be published) notice and conduct testing on the automatic tabulation equipment relating to the Station and conduct instruction for the officials and clerks for the Station according to the Code.

SECTION 5. The official ballot shall be prepared according to the Code so as to permit voters to vote "FOR" or "AGAINST" the aforesaid measure, which shall appear on the ballot substantially as follows:

#### CITY OF CASTLE HILLS PROPOSITION A

THE ISSUANCE OF \$6,000,000 OF CERTIFICATES OF OBLIGATION BY THE CITY OF CASTLE HILLS, TEXAS TO (1) CONSTRUCT DRAINAGE IMPROVEMENTS AT VARIOUS LOCATIONS WITHIN THE CITY; AND (2) CONSTRUCT STREET, CURB, AND SIDEWALK IMPROVEMENTS AT VARIOUS LOCATIONS IN THE CITY, TOGETHER WITH UTILITY RELOCATION AND/OR DRAINAGE IMPROVEMENTS RELATED OR

INCIDENTAL THERETO, AND; LEVYING THE TAX IN PAYMENT THEREOF, AND CREATING A SECURITY INTEREST BY PROVIDING FOR A LIEN ON AND PLEDGE OF THE SURPLUS REVENUES, IF ANY, RECEIVED BY THE CITY FROM THE OWNERSHIP AND OPERATION OF THE MUNICIPAL DRAINAGE UTILITY SYSTEM

SECTION 6. All resident qualified voters of the City shall be permitted to vote at the Election, and on Election Day, such voters shall vote at the designated polling places. The Election shall be held and conducted in accordance with the Texas Election and Government Codes, as amended, and as may be required by other law. To the extent required by law, materials and proceedings relating to the Election shall be printed in both English and Spanish.

SECTION 7. Notice of election, including a Spanish translation thereof, shall be published on the same day in each of two successive weeks in a newspaper of general circulation in the City, the first of these publications to appear in such newspaper not more than 30 days, and not less than 14 days, prior to Election Day. Moreover, a substantial copy of this Ordinance and the voter information attached as Exhibit C, including a Spanish translation thereof, shall be posted (a) not less than 21 days prior to Election Day (1) on the bulletin board at City Hall used for posting notices of Council meetings, (2) in three additional public places within the City's boundaries, (3) in a prominent location on the City's internet website, and (b) in a prominent location at each polling place on Election Day and during early voting. A sample ballot shall be posted on the City's internet website not less than 21 days prior to Election Day.

SECTION 8. As required by and in accordance with Section 3.009(b)(5) and (7) through (9) of the Code, the City, as of the date of this Ordinance, had outstanding an aggregate principal amount of debt equal to \$7,255,000; the aggregate amount of the interest owed on such City debt obligations, through respective maturity, totaled \$1,401,556.25; and the City levied an ad valorem debt service tax rate for its outstanding debt obligations of \$0.0284 per \$100 of taxable assessed valuation. Based on the market conditions on the date of the Board's adoption of this Ordinance, the estimated maximum interest rate for any series of certificates of obligation authorized at the Election is 4.00% (expressed as a net effective interest rate applicable to any such series of certificates). The certificates that are the subject of this Election shall mature serially or otherwise over a specified number of years (but not more than 40 years from their date), as prescribed by applicable Texas law, though the City estimates that, based on current market conditions, such certificates will amortize over a 20-year period from their respective date of issue. The foregoing estimated maximum net effective interest rate and amortization period are only estimates, provided for Texas statutory compliance; they do not serve as a cap on the per annum interest rate at which any series of certificates authorized at the Election may be sold, or the amortization period for certificates that are the subject of this Election.

SECTION 9. The Council authorizes the Mayor, the City Manager, or their designees to negotiate and enter into one or more joint election agreements, election service contracts, and/or similar contracts or agreements with the County, acting by and through the Administrator, and any Participants if desired or required to comply with applicable law, as permitted and in accordance with the Code. In addition, the Council authorizes the Mayor, the City Manager, or their respective designees to make such technical modifications to this Ordinance that are necessary for compliance with applicable Texas or federal law or to carry out the intent of the Council, as evidenced herein.

SECTION 10. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Ordinance for all purposes and are adopted as a part of the judgment and findings of the Council.

SECTION 11. All ordinances and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Ordinance are hereby repealed to the extent of such conflict, and the provisions of this Ordinance shall be and remain controlling as to the matters ordained herein.

SECTION 12. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 13. It is officially found, determined, and declared that the meeting at which this Ordinance is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Ordinance, was given, all as required by Chapter 551, as amended, Texas Government Code.


SECTION 14. If any provision of this Ordinance or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Ordinance and the application of such provision to other persons and circumstances shall nevertheless be valid, and this Council hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 15. Pursuant to Section 1201.028, as amended, Texas Government Code, this Ordinance shall be effective immediately upon adoption.

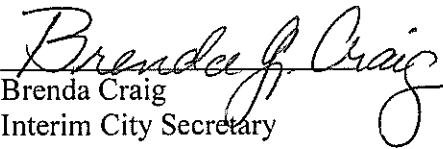
\* \* \*

PASSED AND APPROVED on August 16, 2022.

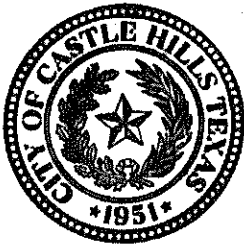
CITY OF CASTLE HILLS, TEXAS

  
\_\_\_\_\_  
Mayor

ATTEST:

  
Brenda Craig  
Interim City Secretary

(CITY SEAL)



[Signature Page to Ordinance Calling a Special Election]

**Exhibit A (Anexo A)**

**ELECTION DAY NOVEMBER 8, 2022 (*DÍA DE LA ELECCIÓN 8 DE NOVIEMBRE DE 2022*)**

Election Day Polling Locations open from 7 a.m. to 7 p.m.  
(*Lugares de votación del Día de la Elección abiertos de 7 a.m. a 7 p.m.*)

City's website (*sitio web del Ciudad*): <https://cityofcastlehills.com/>

County's website (*Sitio web del Condado*): <https://www.bexar.org/1568/Elections-Department>

<b>City Precinct (<i>Precinto del Distrito</i>)</b>	<b>Bexar County Precinct (<i>Precinto del Condado de Bexar</i>)</b>	<b>Polling Place* (<i>Lugar de la votación*</i>)</b>
1	3038, 3041, 3067, 3133, 3171	Castle Hills City Hall 209 Lemonwood Castle Hills, TX 78213

\* Bexar County participates in the Countywide Polling Place program under Section 43.007, as amended, Texas Election Code. Registered voters will be able to cast their Election Day ballots at any of the Vote Centers identified on the County's website. Sites subject to change. (*\* El condado de Bexar participa en el programa de Lugar de Votación del Condado bajo la Sección 43.007, según enmendada, el Código Electoral de Texas. Los votantes registrados podrán emitir sus boletas el día de las elecciones en cualquiera de los centros de votación identificados en el sitio web del condado. Sitios sujeto a cambio.*)

Presiding Judges and Alternates: to be appointed by the County. (*Jueces Presidentes y Suplentes: ser designado por el condado*)

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**Exhibit B (Anexo B)**

**EARLY VOTING (VOTACIÓN ANTICIPADA)**

City's website (*sitio web del Ciudad*): <https://cityofcastlehills.com/>

County's website (*Sitio web del Condado*): <https://www.bexar.org/1568/Elections-Department>

Voters entitled to vote an early ballot by personal appearance may do so at any Early Voting site.  
(*Los votantes con derecho a votar una boleta temprana por comparecencia personal pueden hacerlo en cualquier sitio de votación temprana*).

October 24-28, 2022	(24-28 de octubre de 2022)	8:00 am – 6:00 pm
October 29, 2022	(29 de octubre de 2022)	8:00 am – 8:00 pm
October 30, 2022	(30 de octubre de 2022)	12:00 pm – 6:00 pm
October 31, 2022	(31 de octubre de 2022)	8:00 am – 8:00 pm
November 1-4, 2022	1-4 de noviembre de 2022	8:00 am – 8:00 pm

Castle Hills City Hall (community room), 209 Lemonwood Drive, Castle Hills, TX 78213

Bexar County Elections Department, 1103 S. Frio, San Antonio, TX 78207

[main location (*ubicación principal*)]

Bexar County Justice Center [basement (*sotano*)], 300 Dolorosa, San Antonio, TX 78205  
[closes at 6:00 pm; closed Saturday & Sunday (*cierra a las 6:00 p. m.; cerrado sábado y domingo*)]

Brookhollow Library, 530 Heimer Road, San Antonio, TX 78232  
Claude Black Center, 2805 East Commerce Street, San Antonio, TX 78202  
Cody Library, 11441 Vance Jackson Road, San Antonio, TX 78230  
Old Converse City Hall, 407 S. Seguin Road, Converse, TX 78109  
Copernicus Community Center, 5003 Lord Road, San Antonio, TX 78220  
Cortez Branch Library, 2803 Hunter Blvd., San Antonio, TX 78224  
Encino Branch Library, 2515 East Evans Road, San Antonio, TX 78259  
Great Northwest Branch Library, 9050 Wellwood, San Antonio, TX 78250  
Guerra Branch Library, 7978 W. Military Drive, San Antonio, TX 78227  
Helotes City Hall, 12951 Bandera Rd, Helotes, TX 78023  
Igo Branch Library, 13330 Kyle Seale Parkway, San Antonio, TX 78249  
Indian Springs Elementary (front hallway), 25753 Wilderness Oak, TX 78261  
Johnston Branch Library, 6307 Sun Valley Drive, San Antonio, TX 78227  
Kirby City Hall, 112 Bauman Street, Kirby, TX 78219  
Las Palmas Branch Library, 515 Castroville Road, San Antonio, TX 78238  
Leon Valley Conference Center, 6421 Evers Road, San Antonio, TX 78240  
Lion's Field, 2809 Broadway, San Antonio, TX 78209  
Maverick Branch Library, 8700 Mystic Park, San Antonio, TX 78254  
McCreless Branch Library, 1023 Ada Street, San Antonio, TX 78223  
Mission Library, 3134 Roosevelt Ave., San Antonio, TX 78214



Northside Activity Center, 7001 Culebra Road, San Antonio, TX 78238  
Northwest Vista College (Pecan Hall, Rm. 100), 3535 N. Ellison Drive, San Antonio, TX 78251  
Olmos Park City Hall, 120 El Prado Drive, San Antonio, TX 78212  
Palo Alto College (Performing Arts Center, Rm. 163), 1400 W. Villaret Blvd., San Antonio, TX 78224  
Parman Branch Library @ Stone Oak, 20735 Wilderness Oak, San Antonio, TX 78258  
Precinct 1 Satellite Office, 3505 Pleasanton Road, San Antonio, TX 78221  
Precinct 3 Satellite Office, 320 Interstate Blvd., San Antonio, TX 78216  
Schaefer Branch Library, 6322 US Hwy 87 E., San Antonio, TX 78222  
Semmes Branch Library @ Comanche Lookout Park, 15060 Judson Road, San Antonio, TX 78247  
Shavano Park City Hall (Lobby), 900 Saddletree Court, San Antonio, TX 78231  
Somerset City Hall, 7360 E. 6th St., Somerset, TX 78069  
Southside ISD Admin Bldg., 1460 Martinez-Losoya Road, San Antonio, TX 78221  
Timberwood Park Elementary (front hallway), 26715 S. Glenrose, San Antonio, TX 78260  
Tobin Library @ Oakwell, 4134 Harry Wurzbach Road, San Antonio, TX 78209  
UTSA (Bexar Room), 1 UTSA Circle, San Antonio, TX 78249  
Van Raub Elementary, 8776 Dietz Elkhorn, San Antonio, TX 78015  
Windcrest Takas Park Civic Center, 9310 Jim Seal Dr., Windcrest, TX 78239  
Wonderland Mall of the Americas (Lower Level, A-17), 4522 Fredericksburg Road, San Antonio 78201  
Woodlawn Pointe Center for Community, 702 Donaldson Ave., San Antonio, TX 78201

Sites subject to change (*sitios sujeto a cambio*)

### **Early Voting By Mail (*Votación Anticipada por Correo*)**

Applications for voting by mail should be received no later than the close of business (5:00 pm) on October 28, 2022. Applications should be sent to:

*(Las solicitudes de votación por correo deben ser recibidas a más tardar al cierre de operaciones (5:00 p.m.) del 28 de octubre de 2022. Se deben enviar las solicitudes a:)*

Jacque Callanen, Early Voting Clerk (*secretario de votación anticipada*)  
mailing address (*dirección de envío*): 1103 S. Frio, Suite 100, San Antonio, TX 78207  
physical address (*dirección física*): 1103 S. Frio, Suite 100, San Antonio, TX 78207  
phone (*teléfono*): 210-335-VOTE (8683)  
fax (*fax*): 210-335-0371  
email for ABBM (*correo electrónico por ABBM*): [votebymail@bexar.org](mailto:votebymail@bexar.org)  
email for FCPA (*correo electrónico por FCPA*): [FPCA@bexar.org](mailto:FPCA@bexar.org)

If an application for ballot by mail is faxed or emailed (or if a federal postcard application is faxed), the applicant must also mail the original application so that the early voting clerk receives the original no later than four days after receiving the emailed or faxed copy.

*(Si se envía por fax o correo electrónico una solicitud de boleta por correo (o si se envía por fax una solicitud postal federal), el solicitante también debe enviar la solicitud original para que el secretario de votación anticipada reciba el original a más tardar cuatro días después de recibir la copia enviada por correo electrónico o por fax.)*

**Exhibit C (Anexo C)**

**VOTER INFORMATION DOCUMENT (DOCUMENTO DE INFORMACIÓN PARA EL VOTANTE)**

City of Castle Hills, Texas Proposition A: (*Propuesta A del Ciudad de Castle Hills, Texas:*)

<input type="checkbox"/> FOR (a favor)	THE ISSUANCE OF \$6,000,000 OF CERTIFICATES OF OBLIGATION BY THE CITY OF CASTLE HILLS, TEXAS TO (1) CONSTRUCT DRAINAGE IMPROVEMENTS AT VARIOUS LOCATIONS WITHIN THE CITY; AND (2) CONSTRUCT STREET, CURB, AND SIDEWALK IMPROVEMENTS AT VARIOUS LOCATIONS IN THE CITY, TOGETHER WITH UTILITY RELOCATION AND/OR DRAINAGE IMPROVEMENTS RELATED OR INCIDENTAL THERETO, AND; LEVYING THE TAX IN PAYMENT THEREOF, AND CREATING A SECURITY INTEREST BY PROVIDING FOR A LIEN ON AND PLEDGE OF THE SURPLUS REVENUES, IF ANY, RECEIVED BY THE CITY FROM THE OWNERSHIP AND OPERATION OF THE MUNICIPAL DRAINAGE UTILITY SYSTEM	LA EMISIÓN DE \$6,000,000 EN CERTIFICADOS DE OBLIGACIÓN POR PARTE DE LA CIUDAD DE CASTLE HILLS, TEXAS PARA (1) REALIZAR MEJORAS DE DRENAJE EN VARIOS LUGARES DENTRO DE LA CIUDAD; Y (2) REALIZAR MEJORAS EN CALLES, BORDILLOS DE ACERAS Y ACERAS EN VARIOS LUGARES DE LA CIUDAD, JUNTO CON LA REUBICACIÓN DE LOS SERVICIOS PÚBLICOS Y/O MEJORAS DEL DRENAJE RELACIONADAS O INHERENTES A LOS MISMOS, Y; IMPOSICIÓN DEL IMPUESTO PARA EL PAGO DE LO ANTERIOR Y LA CREACIÓN DE UN DERECHO DE GARANTÍA MEDIANTE EL ESTABLECIMIENTO DE UN GRAVAMEN Y PRENDA DE LOS INGRESOS EXCEDENTES, SI LOS HUBIERE, RECIBIDOS POR LA CIUDAD A RAÍZ DE LA PROPIEDAD Y OPERACIÓN DEL SISTEMA DE SERVICIOS PÚBLICOS DE DRENAJE MUNICIPAL DE LA CIUDAD.
	<input type="checkbox"/> AGAINST (en contra)	
principal of debt obligations to be authorized (capital de obligaciones de deuda que se autorizará)		\$6,000,000
estimated interest for the debt obligations to be authorized presuming an interest rate of <b>4.00%</b> (interés estimado para las obligaciones de deuda que se autorizarán asumiendo una tasa de interés del <b>4.00%</b> )		\$3,449,440
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over <b>20</b> years (capital e intereses juntos estimados necesarios para pagar a tiempo y en su totalidad las obligaciones de deuda que se autorizarán amortizar durante <b>20</b> años)		\$9,449,440
as of the date the election was ordered, principal of all outstanding debt obligations (a partir de la fecha en que se ordenó la elección, el capital de todas las obligaciones de deuda pendientes)		\$7,255,000
as of the date the election was ordered, the estimated interest on all outstanding debt obligations (a partir de la fecha en que se ordenó la elección, el interés estimado de todas las obligaciones de deuda pendientes)		\$1,401,556.25
as of the date the election was ordered, the ad valorem debt service tax rate per \$100 of taxable assessed valuation (a partir de la fecha en que se ordenó la elección, la tasa impositiva del servicio de la deuda ad valorem por cada \$100 de valuación tasada imponible)		\$0.0284
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over <b>20</b> years (capital e intereses juntos estimados necesarios para pagar a tiempo y en su totalidad las obligaciones de deuda pendientes amortizadas durante <b>20</b> años)		\$8,656,556.25
estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved (aumento anual máximo estimado de la cantidad de impuestos en una residencia principal con un valor estimado de \$100,000 para pagar las obligaciones de deuda que se autorizarán, si se aprueba). This figure makes conservative assumptions about the amortization of the debt obligations; the estimated future appraised values; and the estimated interest rate. (Esta cifra hace suposiciones conservadoras sobre la amortización de las obligaciones de deuda; los valores de tasación futuros estimados; y la tasa de interés estimada.).		\$10