

EXHIBIT D

VOTER INFORMATION DOCUMENT

HORIZON REGIONAL MUNICIPAL UTILITY DISTRICT – DEFINED AREA NO. 6
PROPOSITION B

[] FOR) THE ISSUANCE OF BONDS IN THE MAXIMUM AMOUNT
) OF EIGHT MILLION, FIVE HUNDRED THOUSAND AND
) 00/100 DOLLARS (\$8,500,000) FOR WATER, SANITARY
[AGAINST) SEWER, AND DRAINAGE SYSTEM IMPROVEMENTS TO
) SERVE DEFINED AREA NO. 6, AND THE LEVY OF AD
) VALOREM TAXES WITHIN DEFINED AREA NO. 6
) SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST
ON THE BONDS

1. Principal of the debt obligations to be authorized	\$8,500,000
2. Estimated interest for the debt obligations to be authorized	\$6,964,970
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$15,464,970
4. Principal of all outstanding debt obligations of the District*	\$223,089,985
5. Estimated remaining interest on all outstanding debt obligations of the District*	\$162,762,805.63
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	\$385,852,790.63
7. 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, based upon assumptions made by the governing body of the District	\$173.00
8. Other information that the District considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

*As of the date of adoption of the District’s Order Calling Confirmation, Bond and Maintenance Tax Election for the Defined Area No. 6.

Major assumptions for statements above, including statement 7:

(1) Assumed amortization of the Defined Area No. 6’s debt obligations, including outstanding debt obligations and the proposed debt obligations:

Term	Principal	Interest	Total Proposed Debt Service	Total Proposed Debt Service+ Existing Debt Service
33 Years	\$8,500,000	\$6,964,970	\$15,464,970	-0-

(2) Assumed changes in estimated future appraised values within the District: 0 %

(3) Assumed interest rate on the debt obligations to be issued: 4.2222 %.

(4) Assumes that the District will maintain any existing 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 Order Calling Confirmation, Bond and Maintenance Tax Election for Defined Area No. 6 (the “Bond Election Order”). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Order (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 District 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 District in each of the respective voter information documents prepared for each of the Propositions, is \$ 173.00 .

(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 District’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 District to issue bonds in accordance with the Propositions submitted by the District’s Bond Election Order.

VOTER INFORMATION DOCUMENT

HORIZON REGIONAL MUNICIPAL UTILITY DISTRICT – DEFINED AREA NO. 6
PROPOSITION C

[] FOR) THE ISSUANCE OF BONDS IN THE MAXIMUM
) AMOUNT OF EIGHT MILLION, FIVE HUNDRED
) THOUSAND AND 00/100 DOLLARS (\$8,500,000) FOR
 [AGAINST) REFUNDING ANY BONDS OR REFUNDING BONDS
) OF DEFINED AREA NO. 6, AND THE LEVY OF AD
) VALOREM TAXES, WITHIN DEFINED AREA NO. 6
) SUFFICIENT TO PAY THE PRINCIPAL OF AND
 INTEREST ON THE BONDS.

1. Principal of the debt obligations to be authorized	\$8,500,000
2. Estimated interest for the debt obligations to be authorized	\$6,964,970
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$15,464,970
4. Principal of all outstanding debt obligations of the District*	-0-
5. Estimated remaining interest on all outstanding debt obligations of the District*	-0-
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	-0-
7. 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, based upon assumptions made by the governing body of the District	\$173.00
8. Other information that the District considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

*As of the date of adoption of the District’s Order Calling Confirmation, Bond and Maintenance Tax Election for Defined Area No. 6.

Major assumptions for statements above, including statement 7:

(1) Assumed amortization of the Defined Area No. 6’s debt obligations, including outstanding debt obligations and the proposed debt obligations:

Term	Principal	Interest	Total Proposed Debt Service	Total Proposed Debt Service+ Existing Debt Service
33 Years	\$8,500,000	\$6,964,970	\$15,464,970	\$15,464,970

(2) Assumed changes in estimated future appraised values within the District: 0 %

(3) Assumed interest rate on the debt obligations to be issued: 4.222 %.

(4) Assumes that the District will maintain any existing 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 Order Calling Confirmation, Bond and Maintenance Tax Election for Defined Area No. 6 (the "Bond Election Order"). In addition to the Proposition, one or more other propositions will be submitted to voters pursuant to the Bond Election Order (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 District 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 District in each of the respective voter information documents prepared for each of the Propositions, is \$ 173.00.

(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 District'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 District to issue bonds in accordance with the Propositions submitted by the District's Bond Election Order.