

OFFICIAL BALLOT PROPOSITION FOR WASATCH COUNTY, UTAH
SPECIAL BOND ELECTION

NOVEMBER 4, 2014

/s/ Brent Titcomb
Clerk/Auditor

PROPOSITION

Shall the County Council of Wasatch County, Utah (the "County"), be authorized to issue General Obligation Bonds in an amount not to exceed [Twenty-Four Million Four Hundred Fourteen Thousand One Hundred Sixty-One Dollars (\$24,414,161)] (the "Bonds") for the purpose of paying all or a portion of the costs of the acquisition, construction, furnishing and equipping of an aquatic center, outdoor recreation facilities, and related improvements (the "Project") and the authorization and issuance of the Bonds; said Bonds to be due and payable in not to exceed twenty-one (21) years from the date of issuance of the Bonds?

Property Tax Cost of Bonds. If the Bonds are issued as planned, an annual property tax to pay debt service on the Bonds will be required over a period of twenty (20) years in the estimated amount of \$73.77 on a \$275,000 residence and in the estimated amount of \$134.12 on a business property having the same value. In addition, dependent upon final budgeting of actual revenues and costs to operate and maintain the Project, so long as the Project is being operated, the County may levy a property tax sufficient to generate up to \$500,000 annually for operation and maintenance expenses related to the Project. Under currently estimated taxable property values, that would equal an estimated annual property tax of \$16.80 on a \$275,000 residence and \$30.54 on a business property having the same value to pay operation and maintenance expenses for the Project.

The foregoing information is only an estimate and is not a limit on the amount of taxes that the County may be required to levy in order to pay debt service on the Bonds. The County is obligated to levy taxes to the extent provided by law in order to pay the Bonds.

FOR THE ISSUANCE OF BONDS AND OPERATION AND
MAINTENANCE LEVY

AGAINST THE ISSUANCE OF BONDS AND OPERATION
MAINTENANCE LEVY