

OFFICIAL BALLOT
FOR SPANISH FORK CITY, UTAH
SPECIAL BOND ELECTION (LIFE CENTER)

NOVEMBER 3, 2015

/s/ Kent Clark
City Recorder

PROPOSITION

Shall the City Council of Spanish Fork City, Utah (the "City"), be authorized to issue General Obligation Bonds in an amount not to exceed Thirty-Nine Million Two Hundred Fifty Thousand Dollars (\$39,250,000) (the "Bonds") for the purpose of paying all or a portion of the costs of constructing and furnishing of a new life center, which includes a recreation/aquatics center, a senior center, and a public library and all related improvements, and for payment of expenses reasonably incurred with the construction of said facilities (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 \$201.73 per year (approximately \$16.83 per month) on a \$202,000.00 (average home value in Spanish Fork) primary residence and in the estimated amount of \$366.77 per year on a business property having the same value.

The foregoing information is only an estimate (based upon current taxable values without consideration of any increase/decrease of the same over the twenty (20) year period) and is not a limit on the amount of taxes that the City may be required to levy in order to pay debt service on the Bonds. The City is obligated to levy taxes to the extent provided by law in order to pay the Bonds.

FOR THE ISSUANCE OF BONDS

AGAINST THE ISSUANCE OF BONDS