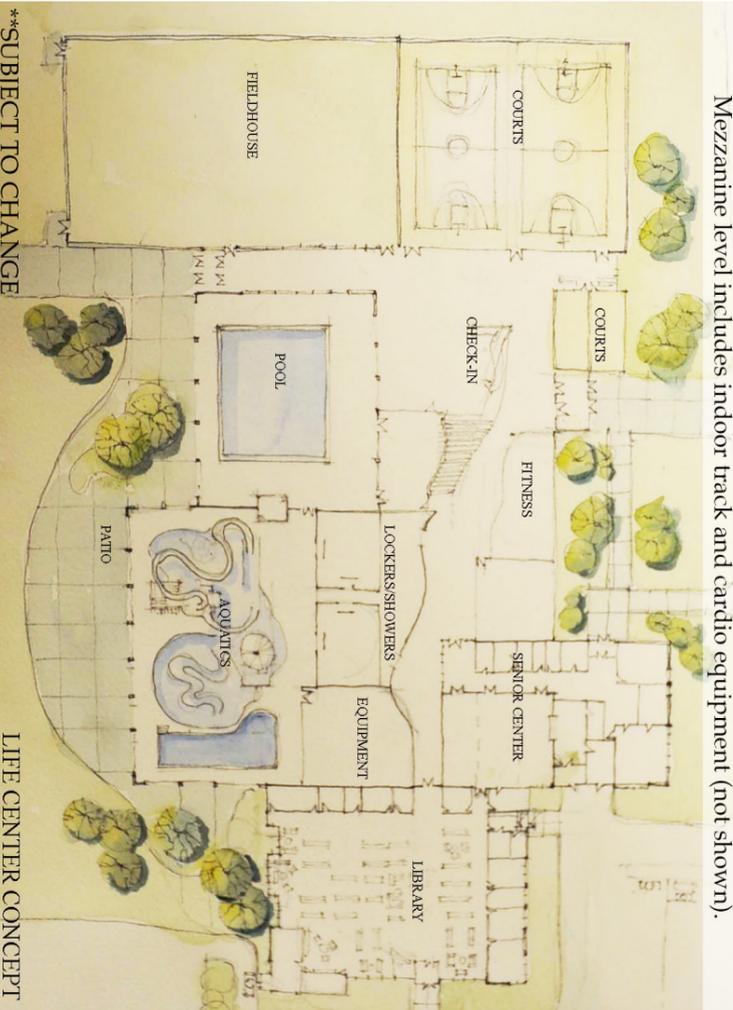




# VOTER INFORMATION PAMPHLET

General Obligation Election Proposition on Funding  
a New Library/Senior Center/Recreation Center  
November 3, 2015



## POLLING LOCATIONS

Polls will be open from 7:00am to 8:00pm

Combining Precincts	Location	Address
SF04, SF09	Rees Elementary	574 N Rees Ave
SF02, SF06	Spanish Fork Jr. High	600 S 820 E
SF03, SF08	Riverview Elementary	628 South West Park Dr.
SF05, SF07, SF12	Brockbank Elementary	340 W 500 N
SF01, SF10, SF16	Larsen Elementary	1175 E Flonette Dr.
SF11, SF13, SF15	Canyon Elementary	1492 E 1240 S
SF14	Spanish Oaks Elementary	2701 E Canyon Crest Dr.
City Recorders Office	City Hall	40 South Main Street

## EARLY VOTING

Early voting is different from absentee voting in that voters may visit an early voting location in person to cast their ballot. Early voting begins Tuesday October 20, 2015 and ends Friday October 30, 2015 at the City Office from 1:00pm to 5:00pm. Voters who wish to vote early must have been registered at least 30 days prior to November 3, 2015 and must provide valid photo identification.

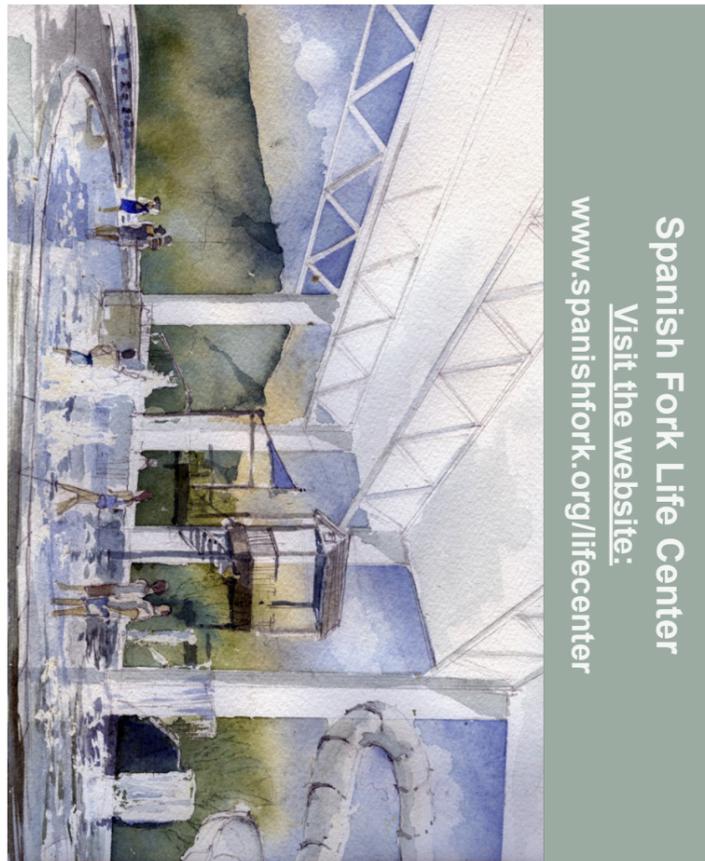
## LETTER FROM THE CITY RECORDER

Dear Spanish Fork City Resident,

On November 3, 2015, Spanish Fork City voters will have the opportunity to vote on a Proposition for a General Obligation Bond (GO Bond) to fund the proposed new Library/Senior Center/Recreation Center. This voter information pamphlet contains information regarding the Proposition. Please take the opportunity to study this pamphlet so that when you go to the polls, it will be easier for you to make an informed decision. In addition to voting in person on General Election Day, voters have other options that are listed to ensure that every registered voter has the opportunity to vote. Please review all voting options and select the option that best suits your needs—keep in mind that every vote makes a difference. If you have any questions regarding any aspect of the Municipal Election, please feel free to contact me at (801) 804-4520 or kent@spanishfork.org. The City has created an information page about this bond and project at [www.spanishfork.org/lifecenter](http://www.spanishfork.org/lifecenter).

Sincerely,  
Kent R. Clark, City Recorder/Election Officer

FINAL REVISION



Spanish Fork Life Center  
Visit the website:  
[www.spanishfork.org/lifecenter](http://www.spanishfork.org/lifecenter)



40 South Main Street  
Spanish Fork, Utah 84660

Spanish Fork Resident  
Spanish Fork, UT 84660

Printed  
US POSTAGE  
PAID  
Orem, Utah  
Permit #1010

ECRWSS



[www.spanishfork.org/lifecenter](http://www.spanishfork.org/lifecenter)



[www.spanishfork.org/lifecenter](http://www.spanishfork.org/lifecenter)

Spanish Fork City Council held a Public Hearing Meeting on September 15, 2015 in the Council Chambers 40 South Main Street, Spanish Fork, Utah. The purpose of the hearing was to receive input from the public with respect to (a) the issuance of the Bonds and (b) any potential economic impact that the improvements, facilities, or properties financed in whole or in part with the proceeds of the Bonds may have on the private sector. All members of the public were invited to attend and participate.

#### WHAT ARE THE BENEFITS FOR THE CITY TO ISSUE GENERAL OBLIGATION BONDS?

A City has a variety of ways that it can borrow money for capital projects. General Obligation bonds tend to have the lowest interest rate of any of these borrowing methods. Since a specific property tax is dedicated to making the debt payments, investors view General Obligation debt as extremely secure. In return for this security, investors offer lower interest rates.

#### WHAT IS THE AMOUNT OF THE ANNUAL DEBT SERVICE?

Annual principal and interest payments are estimated at \$2,824,512. This amount is based on current market conditions. As with all estimates, actual debt service payments could vary based on prevailing market interest rates at the time of bond issuance.

#### HOW WILL THE ISSUANCE OF THESE BONDS AFFECT PROPERTY TAXES?

If the issuance of bonds is approved by the voters, the City's property tax levy will increase by the amount necessary to make the bond payment. The impact to individual property owners will likely go down each year as property within the City is developed. We estimate a residential property valued at \$202,000 will pay \$201.73 per year, or \$16.83 per month. A commercial property valued at \$202,000 will pay an estimated \$366.77 per year, or \$30.56 per month.

#### HOW MUCH GENERAL OBLIGATION DEBT IS NECESSARY?

If the bond election is approved by the voters, the City would then be authorized to issue up to \$39,250,000 in general obligation bonds. However, the bonds will not be issued until the City has received more detailed cost estimates. If final estimates are less than current estimates, the total amount of bonds issued could be reduced. Actual increases to property owners' tax levies will not occur until the bonds have been issued and the City is required to begin debt service payments.

### OFFICIAL BALLOT FOR SPANISH FORK CITY, UTAH SPECIAL BOND ELECTION (LIFE CENTER) NOVEMBER 3, 2015 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 (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