

OFFICIAL BALLOT PROPOSITION FOR
MILLARD SCHOOL DISTRICT, UTAH
SPECIAL BOND ELECTION

NOVEMBER 21, 2023

/s/ Corey Holyoak
Business Administrator

PROPOSITION

Shall the Board of Education (the “Board”) of Millard School District, Utah (the “District”), be authorized to issue General Obligation Bonds in an amount not to exceed Forty-Seven Million Five Hundred Thousand Dollars (\$47,500,000) (the “Bonds”) for the purpose of financing all or a portion of the costs of constructing, furnishing and equipping new school facilities and improving existing facilities; said Bonds to be due and payable in not to exceed thirty-six (36) years from the date of issuance of the Bonds?

Property Tax Cost of Bonds: If the Bonds are issued as planned (and without regard to the existing taxes currently paid for existing bonds (“Existing Bonds”) that will reduce over time), a property tax sufficient to pay debt service on the Bonds will be required over a period of thirty-six (36) years in the estimated average amount of \$116.74 per year on a \$300,000 primary residence and in the estimated amount of \$212.25 per year on a business property having the same value.

The foregoing information is only an estimate and is not a limit on the amount of taxes that the Board may be required to levy to pay debt service on the Bonds. The Board is obligated to levy taxes to the extent provided by law in order to pay the Bonds. The amounts are based on various assumptions and estimates, including estimated debt service on the Bonds and taxable values of property in the District.

FOR THE ISSUANCE OF BONDS (YES)

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AGAINST THE ISSUANCE OF BONDS (NO)

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Pursuant to applicable provisions of Utah State law, the period allowed for any contest of the Bond Election shall end forty (40) days after December 5, 2023 (the date on which the returns of the Bond Election are to be canvassed and the results thereof declared). No such contest shall be maintained unless a complaint meeting the requirements of applicable law is filed with the Clerk of the District Court of Millard County within the prescribed forty (40) day period.