

**BELOW IS THE BALLOT LANGUAGE THAT WILL APPEAR ON
THE OFFICIAL BALLOT AS REQUIRED BY UTAH STATE LAW**

November 6, 2018

NEBO SCHOOL DISTRICT BOND

Shall the Board of Education (the "Board") of Nebo School District, Utah (the "District"), be authorized to issue General Obligation Bonds in an amount not to exceed Two Hundred Ninety-Eight Million Dollars (\$298,000,000) (the "Bonds") for the purpose of paying all or a portion of the costs to construct or purchase buildings, or purchase school sites, or furnish schools or improve existing school property; 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 (and without regard to the existing taxes currently paid for 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 twenty-one (21) years in the estimated average amount of \$311 per year on a \$273,100 residence and in the estimated amount of \$565 per year on a business property having the same value.

The District has other outstanding bonds for which a tax decrease would occur upon the retirement of such outstanding bonds, which may not occur if the proposed Bonds are issued. However, the combination of the retirement of the outstanding bonds and the issuance of the proposed Bonds, as planned, is expected to result in no (0.0) property tax rate increase on residences and businesses within the District from current levels.

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 in order 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.

[YES] FOR THE ISSUANCE OF BONDS
[NO] AGAINST THE ISSUANCE OF BONDS

BELOW IS A BRIEF DESCRIPTION OF WHAT THE OFFICIAL BALLOT LANGUAGE MEANS

Nebo District is rapidly paying off existing bonds that were issued in the past. If new bonds are not issued, the taxes needed to payoff existing bonds could gradually decrease over time. However, for the same tax rate effort that taxpayers are currently paying, the district could pay off the old and the new bonds and provide for the needs and growth of the district.

Therefore, the board anticipates **NO TAX RATE INCREASE.**

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