Municipal Offices

Smithfield City Council
Vote for no more than Three

- JAY D. DOWNS
- TODD ORME
- JON WELLS
- JEFFREY H BARNES
- TED F. STOKES
- JENN STAKER

OFFICIAL GENERAL BALLOT FOR
CACHE SCHOOL DISTRICT, UTAH
NOVEMBER 21, 2023

Superintendent

Cache School District Bond Proposition

Shall the Board of Education of Cache County School District, Utah, be authorized to issue general obligation bonds in an amount not to exceed $139,000,000 and to mature in no more than twenty-one (21) years from the date or dates of issuance of such bonds for the purpose of raising money for acquiring and constructing school buildings and facilities, acquiring land for school buildings and facilities, acquiring furnishings and remodeling and updating existing school property, including seismic safety and security upgrades, under the charge of the Board of Education, and, to the extent necessary, for providing moneys for the refunding, at or prior to the maturity thereof, of general obligation bonds of the Board authorized hereunder or heretofore issued and now outstanding?

PROPERTY TAX COST OF BONDS

If the bonds are issued as planned, without regard to the taxes currently levied to pay outstanding bonds that will decrease over time, an annual property tax to pay debt service on the proposed bonds will be required over a period of 20 years in the estimated amount of $234 per year on a primary residence with the District average value of $524,143 and in the estimated amount of $426 per year on a business or secondary residence having the same value.

The Board currently levies property taxes to pay debt service on other outstanding general obligation bonds that have been issued to finance voter approved projects. The incremental property taxes would decrease upon the repayment of the currently outstanding bonds, but the decrease will not occur if the proposed bonds are issued. Taking into account the repayment of the outstanding bonds, the Board expects that the issuance of the proposed bonds, in the manner currently expected, will result in no net increase to current annual property tax levels for the repayment of bonds.

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

To vote in favor of the above bond issue, select the box immediately adjacent to the words “FOR THE ISSUANCE OF BONDS.” To vote against the bond issue, select the box immediately adjacent to the words “AGAINST THE ISSUANCE OF BONDS.”

- FOR THE ISSUANCE OF BONDS
- AGAINST THE ISSUANCE OF BONDS