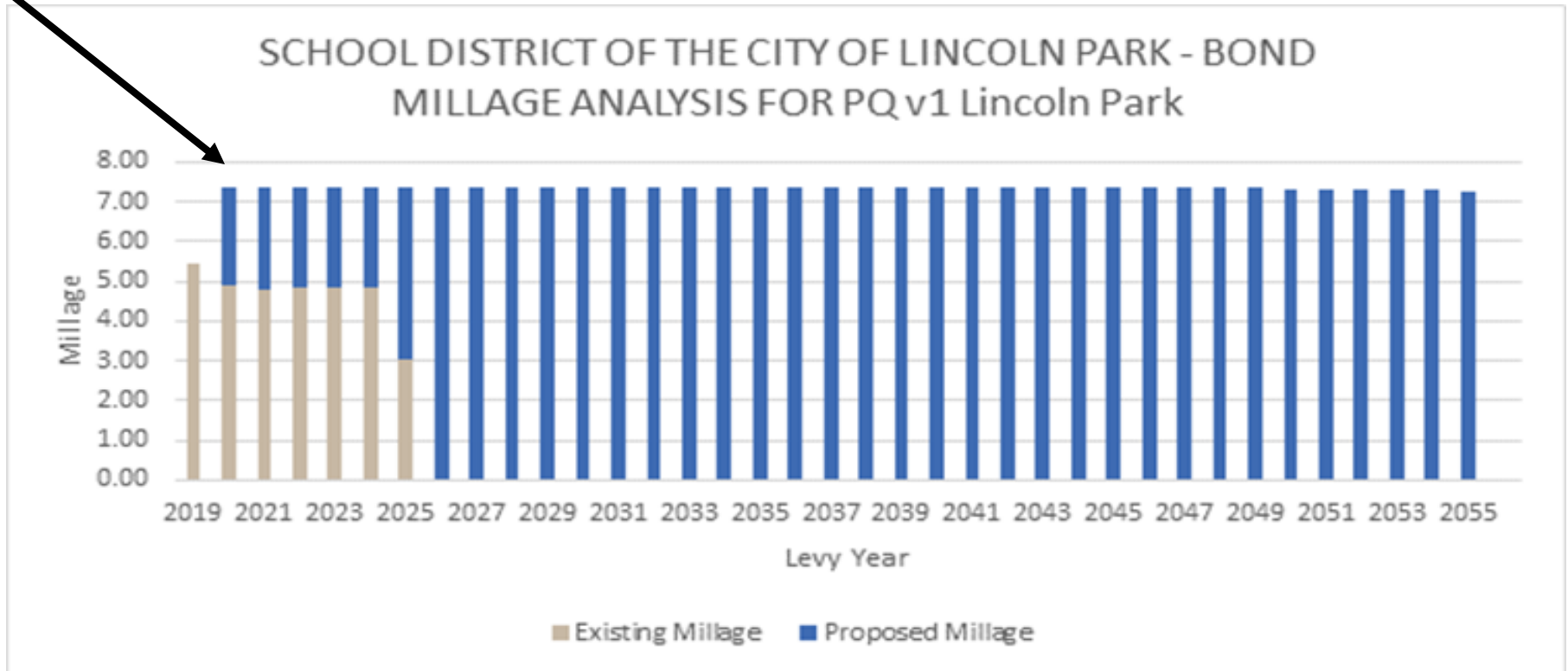


7.35  
Mills



The language required to be in the ballot is somewhat confusing. The District's existing debt will be paid off in the 2024/2025 year. The proposed bonds are structured for the lowest payments possible during the years in which the District would still be repaying the existing debt in order to minimize the overall impact on taxpayers tax bills. At the time the existing debt declines and/or is repaid, the payments on the proposed debt will increase, but the total overall debt millage that taxpayers are paying should not increase. Also, please note that the District is using very conservative taxable value growth rates in determining the estimated millage rates. To the extent the taxable value grows at rates greater than projected, the actual millage levied will be lower than projected.

The picture above shows what the total projected debt millage to be over time, including both the existing and proposed debt, in a graphical depiction to assist in showing the proposed debt, and impact to taxpayers.