



Answers to Common Questions About Green Valley Fire District's General Bond Election

What is a Bond? A Bond is a financial tool that government agencies use to raise funds for long-term capital assets. All Bond initiatives must be approved by a simple majority of the votes of registered voters within the District.

Why Use a Bond Instead of Other Funding Options? Bonds provide funding at low interest rates. Bonds also allow debt issuance at the time it is needed. The District will have the ability to determine an appropriate schedule for funding of projects, meaning residents only pay for capital projects when bonds are issued.

Why is Green Valley Fire District Holding a Bond Election? The Fire Board for the Green Valley Fire District has called a special bond election and will use the bond authorization to build a new fire station, improve firefighter safety and security, renovate existing facility, retire long-term lease purchase obligations, and replace an aging ladder truck. Expected projects include:

- Retire long-term lease obligations - Construct new fire station to replace 35 year-old station - Purchase of New Ladder Truck - Upgrade existing facility to current standards - Replace Station Alerting and Communication Systems in Fire Stations to meet current standards - Facility Improvements for public and firefighter safety and health

How Much is the Green Valley Fire District Asking For in the Bond Election? The total bond package request is for \$13.0 M.

How Much Will the Bond Cost the Average Homeowner? The average additional tax rate needed to fully fund the Green Valley Fire District bond is \$0.24 cents per \$100 of secondary assessed valuation. The estimated tax impact on a home with an assessed value of \$171,370 home is \$ 3.40 per month or \$40.82 per year.

How Do I Know the Money will be Spent as Indicated? The Green Valley Fire District has a long history of fiscal responsibility and is committed to responsible stewardship of bond funds. In addition, Arizona law requires funds be used as identified. Failure to comply would be a violation of state law.

Have Voters in the Green Valley Fire District Passed Bonds in the Past? No. Green Valley Fire District has never asked the citizens to vote for a bond.

What Will Happen if the Bond is not Approved? If not approved, many of the projects mentioned will not occur or will be financed, at a higher cost, through conventional funding methods. The debt-service on these loans will be included in the District's operating budget and will have an impact on the primary tax rate. Funding of a new fire station would not occur along with upgrades in firefighter safety and health.

When will the Bond be on the Ballot? The Bond will be on the Tuesday, November 3, 2020 ballot. Early voting for this measure will start Wednesday, October 7, 2020. Last day for voter registration is Monday October 5, 2020

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