

SADDLEBACK COMMUNITY FACILITIES DISTRICT NO. 5

RESOLUTION NO. SCFD5 2025-02

A RESOLUTION OF THE BOARD OF DIRECTORS OF SADDLEBACK COMMUNITY FACILITIES DISTRICT NO. 5 DECLARING THE RESULTS OF, AND ADOPTING A CERTIFICATE OF RESULTS FOR, THE ELECTION WITH RESPECT TO ISSUANCE OF BONDS BY THE DISTRICT AND THE LEVY OF AN *AD VALOREM* PROPERTY TAX THEREFOR AND SEPARATELY THE LEVY OF A SEPARATE *AD VALOREM* PROPERTY TAX FOR OPERATION AND MAINTENANCE PURPOSES

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SADDLEBACK COMMUNITY FACILITIES DISTRICT NO. 5 as follows:

1. Findings.

a. Saddleback Community Facilities District No. 5 (hereinafter called the “District”) is authorized (1) by Section 48-719, Arizona Revised Statutes to issue and sell general obligation bonds of the District to provide moneys for public infrastructure purposes consistent with the General Plan for the Proposed Saddleback Community Facilities District No. 5, and (2) by Section 48-709(G), Arizona Revised Statutes to repay all or part of fees and charges collected from landowners for public infrastructure purposes, the advance of moneys by landowners for public infrastructure purposes or the granting of real property by the landowner for public infrastructure purposes from the proceeds of such bonds pursuant to agreements entered into with landowners and the City of Peoria, Arizona, pursuant to Section 48-709(A)(10), Arizona Revised Statutes.

b. Pursuant to Section 48-723, Arizona Revised Statutes, the District is authorized to levy an ad valorem tax on the assessed value of all real and personal property in the District at a rate which does not exceed the maximum rate specified in the ballot with respect thereto as hereinafter described, including taxes attributable to the operation and maintenance expenses of the District, but not in excess of thirty cents (30¢) per one hundred dollars (\$100) of such assessed valuation for such operation and maintenance.

c. Such bonds may not be issued and such tax may not be levied unless approved at an election ordered and called to submit to the qualified electors of the District or to those persons who will be qualified to vote pursuant to Section 48-707(G), Arizona Revised Statutes [being, if no person has registered to vote within the area to be included within the boundaries of the District within fifty (50) days immediately preceding any scheduled election date, the owners of land within the District who will be qualified electors of the State of Arizona and other landowners according to Section 48-3043, Arizona Revised Statutes (hereinafter referred to as the “qualified electors”)], the question of authorizing the Board of Directors of the District (hereinafter referred to as the “District Board”) to issue such bonds and to levy such tax.

d. The District Board deemed it necessary and advisable to order and call such an election and to establish the procedures whereby such election should be held and did so pursuant to Resolution No. SCFD5 2025-01 adopted by us on June 3, 2025 (hereinafter referred to as the “Election Resolution”), which provided that a special election be held on September 9, 2025 (hereinafter referred to as the “Election”), at which time there was submitted to the qualified electors of the District the questions set forth in the official ballot described in the Election Resolution.

e. The election board for the Election filed with the District Board its returns of election and the ballots cast at the polling place, and the District Board canvassed the returns of the Election and determined (1) that a total of one (1) ballot(s) had been cast in response to the questions submitted, that in answer to the questions submitted, such ballot was marked “Bonds, Yes” and no ballots were marked “Bonds, No” with respect to the issuance of the Bonds (as defined in the Election Resolution) and such ballot was marked “Tax, Yes” and no ballots were marked “Tax, No” with respect to the levying of the Operation and Maintenance Expenses Tax (as defined in the Election Resolution); (2) that the Election had been conducted and the returns thereof made as required by law; and (3) that only qualified electors were permitted to vote at the Election.

2. Canvass. After careful examination of the official returns of the Election, the District Board finds and determines as follows:

a. That a majority of the votes cast by the qualified electors voting at the Election voted “Bonds, Yes” in response to the following question:

SHALL THE DISTRICT BOARD (THE “BOARD”) OF SADDLEBACK COMMUNITY FACILITIES DISTRICT NO. 5 (THE “DISTRICT”) BE AUTHORIZED TO ISSUE GENERAL OBLIGATION BONDS OF THE DISTRICT, IN THE DENOMINATION OF THE BONDS, THE SIZE OF EACH ISSUE AND THE FORM OF THE BONDS PRESCRIBED, AND HAVING THE MATURITIES (NOT EXCEEDING TWENTY-FIVE (25) YEARS), INTEREST PAYMENT DATES AND INTEREST RATES, WHETHER FIXED OR VARIABLE, NOT EXCEEDING TWELVE PERCENT (12%) PER ANNUM, ESTABLISHED, BY THE BOARD AND CONTAINING SUCH TERMS, CONDITIONS, COVENANTS AND AGREEMENTS AS THE BOARD DEEMS PROPER, IN THE MAXIMUM AMOUNT OF FORTY-FIVE MILLION DOLLARS (\$45,000,000) TO PROVIDE MONEYS FOR (A)(1) PLANNING, DESIGN, ENGINEERING, CONSTRUCTION, ACQUISITION OR INSTALLATION OF ANY OR ALL OF THE FOLLOWING IMPROVEMENTS, INCLUDING NECESSARY OR INCIDENTAL WORK, WHETHER NEWLY CONSTRUCTED, RENOVATED OR EXISTING, AND ALL NECESSARY OR DESIRABLE APPURTENANCES (“PUBLIC INFRASTRUCTURE”): (a) SANITARY SEWAGE SYSTEMS, INCLUDING

COLLECTION, TRANSPORT, STORAGE, TREATMENT, DISPERSAL, EFFLUENT USE AND DISCHARGE, (b) DRAINAGE AND FLOOD CONTROL SYSTEMS, INCLUDING COLLECTION, TRANSPORT, DIVERSION, STORAGE, DETENTION, RETENTION, DISPERSAL, USE AND DISCHARGE, (c) WATER SYSTEMS FOR DOMESTIC, INDUSTRIAL, IRRIGATION, MUNICIPAL OR FIRE PROTECTION PURPOSES, INCLUDING PRODUCTION, COLLECTION, STORAGE, TREATMENT, TRANSPORT, DELIVERY, CONNECTION AND DISPERSAL, BUT NOT INCLUDING FACILITIES FOR AGRICULTURAL IRRIGATION PURPOSES UNLESS FOR THE REPAIR OR REPLACEMENT OF EXISTING FACILITIES WHEN REQUIRED BY OTHER IMPROVEMENTS DESCRIBED HEREIN, (d) HIGHWAYS, STREETS, ROADWAYS AND PARKING FACILITIES, INCLUDING ALL AREAS FOR VEHICULAR USE FOR TRAVEL, INGRESS, EGRESS AND PARKING, (e) AREAS FOR PEDESTRIAN, EQUESTRIAN, BICYCLE OR OTHER NON-MOTOR VEHICLE USE FOR TRAVEL, INGRESS, EGRESS AND PARKING, (f) PEDESTRIAN MALLS, PARKS, RECREATIONAL FACILITIES, AND OPEN SPACE AREAS FOR THE USE OF MEMBERS OF THE PUBLIC FOR ENTERTAINMENT, ASSEMBLY AND RECREATION, (g) LANDSCAPING, INCLUDING EARTHWORKS, STRUCTURES, LAKES AND OTHER WATER FEATURES, PLANTS, TREES AND RELATED WATER DELIVERY SYSTEMS, (h) PUBLIC BUILDINGS, PUBLIC SAFETY FACILITIES AND FIRE PROTECTION FACILITIES, (i) LIGHTING SYSTEMS, (j) TRAFFIC CONTROL SYSTEMS AND DEVICES INCLUDING SIGNALS, CONTROLS, MARKINGS AND SIGNAGE, (k) SCHOOL SITES AND FACILITIES AND (l) EQUIPMENT, VEHICLES, FURNISHINGS AND OTHER PERSONALTY RELATED TO ANY OF THE FOREGOING; (2) ACQUIRING, CONVERTING, RENOVATING OR IMPROVING EXISTING FACILITIES FOR PUBLIC INFRASTRUCTURE; (3) ACQUIRING INTERESTS IN REAL PROPERTY FOR PUBLIC INFRASTRUCTURE; (4) ESTABLISHING, MAINTAINING AND REPLENISHING RESERVES FROM ANY SOURCE IN ORDER TO SECURE PAYMENT OF DEBT SERVICE ON BONDS; (5) FUNDING AND PAYING FROM BOND PROCEEDS INTEREST ACCRUING ON BONDS FOR A PERIOD OF NOT TO EXCEED THREE (3) YEARS FROM THEIR DATE OF ISSUANCE; (6) PROVIDING FOR THE TIMELY PAYMENT OF DEBT SERVICE ON BONDS OR OTHER INDEBTEDNESS OF THE

DISTRICT; (7) REFINANCING ANY MATURED OR UNMATURED BONDS WITH NEW BONDS; AND (8) PAYMENT OF EXPENSES OF THE DISTRICT INCIDENT TO AND REASONABLY NECESSARY TO CARRY OUT THE PURPOSES SPECIFIED IN THIS PARAGRAPH (CLAUSES (1) THROUGH (8), BOTH INCLUSIVE, BEING “PUBLIC INFRASTRUCTURE PURPOSES”) AND (B) REPAYING ALL OR PART OF FEES OR CHARGES COLLECTED FROM LANDOWNERS FOR PUBLIC INFRASTRUCTURE PURPOSES, THE ADVANCE OF MONEYS BY LANDOWNERS FOR PUBLIC INFRASTRUCTURE PURPOSES OR THE GRANTING OF REAL PROPERTY BY THE LANDOWNER FOR PUBLIC INFRASTRUCTURE PURPOSES PURSUANT TO AGREEMENTS ENTERED INTO WITH LANDOWNERS AND THE CITY OF PEORIA, ARIZONA, PURSUANT TO SECTION 48-709(A)(10), ARIZONA REVISED STATUTES, AS AMENDED, AND IN AN AMOUNT NOT IN EXCESS OF ONE AND ONE-HALF (1½) TIMES THE AMOUNT OF BONDS PREVIOUSLY ISSUED BY THE DISTRICT FOR THE PURPOSE OF REFUNDING ANY BONDS ISSUED BY THE DISTRICT FOR EITHER OF THE FOREGOING PURPOSES, PAYABLE FROM AN *AD VALOREM* TAX LEVIED AND COLLECTED ANNUALLY ON ALL TAXABLE PROPERTY IN THE DISTRICT, SUFFICIENT TO PAY DEBT SERVICE ON SUCH BONDS WHEN DUE, AS AUTHORIZED BY THE CONSTITUTION AND LAWS OF THE STATE OF ARIZONA, INCLUDING PARTICULARLY (BUT NOT BY WAY OF LIMITATION) TITLE 48, CHAPTER 4, ARTICLE 6, ARIZONA REVISED STATUTES, AS AMENDED?

b. That up to and including \$45,000,000 aggregate principal amount of general obligation bonds are therefore authorized to be sold and issued;

c. That a majority of the votes cast by the qualified electors voting at the Election voted “Tax, Yes” in response to the following question:

SHALL THE DISTRICT BOARD OF SADDLEBACK COMMUNITY FACILITIES DISTRICT NO. 5 (THE “DISTRICT”) BE AUTHORIZED TO LEVY AND COLLECT AN ANNUAL *AD VALOREM* TAX ON THE ASSESSED VALUE OF ALL REAL AND PERSONAL PROPERTY IN THE DISTRICT AT A RATE NOT TO EXCEED THIRTY CENTS (30¢) PER ONE HUNDRED DOLLARS (\$100) OF ASSESSED VALUATION OF ALL REAL AND PERSONAL PROPERTY IN THE DISTRICT, ALL ATTRIBUTABLE TO THE OPERATION AND MAINTENANCE EXPENSES OF THE DISTRICT, IN ACCORDANCE WITH THE CONSTITUTION AND LAWS OF

THE STATE OF ARIZONA, INCLUDING PARTICULARLY  
(BUT NOT BY WAY OF LIMITATION) SECTION 48-723,  
ARIZONA REVISED STATUTES, AS AMENDED?

d. That the Chairman of the District Board shall execute, and the District Clerk shall attest, the “Certificate of Results of Election” attached hereto and marked Exhibit; and

e. That the District Clerk is hereby directed to cause to be recorded the “Certificate of Results of Election” in the Office of the County Recorder of Maricopa County, Arizona; to return said copy with the recording date shown therein to the official records of the District and to cause to be provided a copy thereof to the State Real Estate Department.

3. Ratification, Severability; Amendment; Effective Date.

a. The composition of the election board of Agnes Goodwine, Kyana Hayes and Megan Bradford is hereby ratified.

b. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

c. All resolutions or parts thereof inconsistent herewith are hereby waived to the extent only of such inconsistency.

d. This Resolution shall be effective immediately.

[Signature page follows.]

PASSED by the Board of Directors of Saddleback Community Facilities District No. 5 this 16th day of September 2025.

.....  
Chairman, Board of Directors, Saddleback  
Community Facilities District No. 5

ATTEST:

.....  
District Clerk, Saddleback Community Facilities  
District No. 5

APPROVED AS TO FORM:

.....  
District Counsel, Saddleback Community Facilities  
District No. 5

ATTACHMENT:

EXHIBIT -- Certificate Of Results Of The General Obligation Bond and Operation and Maintenance Expenses Tax Election Held For Saddleback Community Facilities District No. 5 on September 9, 2025

\* \* \*

**EXHIBIT**

**FORM OF CERTIFICATE OF RESULTS OF THE  
GENERAL OBLIGATION BOND AND OPERATION AND  
MAINTENANCE EXPENSES TAX ELECTION HELD FOR  
SADDLEBACK COMMUNITY FACILITIES DISTRICT NO. 5  
ON SEPTEMBER 9, 2025**

CERTIFICATE OF RESULTS OF THE GENERAL  
OBLIGATION BOND AND OPERATION AND  
MAINTENANCE EXPENSES TAX ELECTION HELD FOR  
SADDLEBACK COMMUNITY FACILITIES DISTRICT NO. 5  
ON SEPTEMBER 9, 2025

The Chairman of the Board of Directors (hereinafter referred to as the “District Board”) of Saddleback Community Facilities District No. 5 (hereinafter referred to as the “District”) does hereby certify as follows:

1. That pursuant to a Resolution passed and adopted by the District Board of the District on June 3, 2025, an election was duly called and regularly held on September 9, 2025 (hereinafter referred to as the “Election”), when there was submitted to those who were the qualified electors or other landowners according to Section 48-3043, Arizona Revised Statutes of the District the questions as shown on the attached form of ballot;

2. That the object of the Election was to obtain authority from such qualified electors or other landowners according to Section 48-3043, Arizona Revised Statutes to issue and sell general obligation bonds and to levy and collect an annual ad valorem property tax for operation and maintenance expenses described in attached form of ballot;

3. That proof of the due and regular publication and posting of the “Notice of the Election” has been made and filed with the District Board of the District;

4. That no person was registered to vote within fifty (50) days (or at any time) immediately preceding September 9, 2025, within the area comprising the District;

5. That as a result of no qualified electors residing within such area each and every landowner according to Section 48-3043, Arizona Revised Statutes was entitled to vote at the Election;

6. That the poll and tally lists and the official returns of the election board that conducted the Election were filed with the District Board of the District on September 9, 2025, and the District Board of the District met and canvassed the returns of the Election as prescribed by law;

7. That after careful and complete canvass of the official election returns, in answer to the questions submitted to such qualified electors or other landowners according to Section 48-3043, Arizona Revised Statutes at the Election, the majority of the votes cast were cast in favor of the issuance and sale of not to exceed \$45,000,000 principal amount of general

obligation bonds of the District and the levy and collection of an annual ad valorem property tax for operation and maintenance purposes in an amount not to exceed \$0.30 per \$100 of secondary assessed valuation described in the questions submitted at the Election as determined by the election board at the polling place, the Election had been conducted and the returns thereof made as required by law and the result of the Election as to both questions is set forth in the following tabulation of the official election returns, to-wit:

<u>Polling Place</u>	<u>Yes</u>	<u>No</u>	<u>Total</u>
City Clerk's Office Peoria Municipal Complex 8401 West Monroe Street Peoria, Arizona 85345	1	0	1

8. That the majority of the votes cast at the Election in answer to the questions submitted were in favor of the indebtedness, as described in the questions submitted at the Election, by the issuance and sale of up to and including \$45,000,000 aggregate principal amount of general obligation bonds and separately the levy and collection of an annual ad valorem property tax for operation and maintenance purposes in an amount not to exceed \$0.30 per \$100 of secondary assessed valuation.

IN WITNESS WHEREOF, the Chairman of the District Board of the District has hereunto placed his hand and caused the same to be attested by the District Clerk of the District on ....., 2025.

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

.....  
Chairman, Board of Directors, Saddleback  
Community Facilities District No. 5

ATTEST:

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

.....  
District Clerk, Saddleback Community  
Facilities District No. 5

THIS DOCUMENT MUST BE RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA.

OFFICIAL BALLOT  
SPECIAL BOND ELECTION  
SADDLEBACK COMMUNITY FACILITIES DISTRICT NO. 5  
SEPTEMBER 9, 2025

SHALL THE DISTRICT BOARD (THE “BOARD”) OF SADDLEBACK COMMUNITY FACILITIES DISTRICT NO. 5 (THE “DISTRICT”) BE AUTHORIZED TO ISSUE GENERAL OBLIGATION BONDS OF THE DISTRICT, IN THE DENOMINATION OF THE BONDS, THE SIZE OF EACH ISSUE AND THE FORM OF THE BONDS PRESCRIBED, AND HAVING THE MATURITIES (NOT EXCEEDING TWENTY-FIVE (25) YEARS), INTEREST PAYMENT DATES AND INTEREST RATES, WHETHER FIXED OR VARIABLE, NOT EXCEEDING TWELVE PERCENT (12%) PER ANNUM, ESTABLISHED, BY THE BOARD AND CONTAINING SUCH TERMS, CONDITIONS, COVENANTS AND AGREEMENTS AS THE BOARD DEEMS PROPER, IN THE MAXIMUM AMOUNT OF FORTY-FIVE MILLION DOLLARS (\$45,000,000) TO PROVIDE MONEYS FOR (A)(1) PLANNING, DESIGN, ENGINEERING, CONSTRUCTION, ACQUISITION OR INSTALLATION OF ANY OR ALL OF THE FOLLOWING IMPROVEMENTS, INCLUDING NECESSARY OR INCIDENTAL WORK, WHETHER NEWLY CONSTRUCTED, RENOVATED OR EXISTING, AND ALL NECESSARY OR DESIRABLE APPURTENANCES (“PUBLIC INFRASTRUCTURE”): (a) SANITARY SEWAGE SYSTEMS, INCLUDING COLLECTION, TRANSPORT, STORAGE, TREATMENT, DISPERSAL, EFFLUENT USE AND DISCHARGE, (b) DRAINAGE AND FLOOD CONTROL SYSTEMS, INCLUDING COLLECTION, TRANSPORT, DIVERSION, STORAGE, DETENTION, RETENTION, DISPERSAL, USE AND DISCHARGE, (c) WATER SYSTEMS FOR DOMESTIC, INDUSTRIAL, IRRIGATION, MUNICIPAL OR FIRE PROTECTION PURPOSES, INCLUDING PRODUCTION, COLLECTION, STORAGE, TREATMENT, TRANSPORT, DELIVERY, CONNECTION AND DISPERSAL, BUT NOT INCLUDING FACILITIES FOR AGRICULTURAL IRRIGATION PURPOSES UNLESS FOR THE REPAIR OR REPLACEMENT OF EXISTING FACILITIES WHEN REQUIRED BY OTHER IMPROVEMENTS DESCRIBED HEREIN, (d) HIGHWAYS, STREETS, ROADWAYS AND PARKING FACILITIES, INCLUDING ALL AREAS FOR VEHICULAR USE FOR TRAVEL, INGRESS, EGRESS AND PARKING, (e) AREAS FOR PEDESTRIAN, EQUESTRIAN, BICYCLE OR OTHER NON-MOTOR VEHICLE USE FOR TRAVEL, INGRESS, EGRESS AND PARKING,

(f) PEDESTRIAN MALLS, PARKS, RECREATIONAL FACILITIES, AND OPEN SPACE AREAS FOR THE USE OF MEMBERS OF THE PUBLIC FOR ENTERTAINMENT, ASSEMBLY AND RECREATION, (g) LANDSCAPING, INCLUDING EARTHWORKS, STRUCTURES, LAKES AND OTHER WATER FEATURES, PLANTS, TREES AND RELATED WATER DELIVERY SYSTEMS, (h) PUBLIC BUILDINGS, PUBLIC SAFETY FACILITIES AND FIRE PROTECTION FACILITIES, (i) LIGHTING SYSTEMS, (j) TRAFFIC CONTROL SYSTEMS AND DEVICES INCLUDING SIGNALS, CONTROLS, MARKINGS AND SIGNAGE, (k) SCHOOL SITES AND FACILITIES AND (l) EQUIPMENT, VEHICLES, FURNISHINGS AND OTHER PERSONALTY RELATED TO ANY OF THE FOREGOING; (2) ACQUIRING, CONVERTING, RENOVATING OR IMPROVING EXISTING FACILITIES FOR PUBLIC INFRASTRUCTURE; (3) ACQUIRING INTERESTS IN REAL PROPERTY FOR PUBLIC INFRASTRUCTURE; (4) ESTABLISHING, MAINTAINING AND REPLENISHING RESERVES FROM ANY SOURCE IN ORDER TO SECURE PAYMENT OF DEBT SERVICE ON BONDS; (5) FUNDING AND PAYING FROM BOND PROCEEDS INTEREST ACCRUING ON BONDS FOR A PERIOD OF NOT TO EXCEED THREE (3) YEARS FROM THEIR DATE OF ISSUANCE; (6) PROVIDING FOR THE TIMELY PAYMENT OF DEBT SERVICE ON BONDS OR OTHER INDEBTEDNESS OF THE DISTRICT; (7) REFINANCING ANY MATURED OR UNMATURED BONDS WITH NEW BONDS; AND (8) PAYMENT OF EXPENSES OF THE DISTRICT INCIDENT TO AND REASONABLY NECESSARY TO CARRY OUT THE PURPOSES SPECIFIED IN THIS PARAGRAPH (CLAUSES (1) THROUGH (8), BOTH INCLUSIVE, BEING "PUBLIC INFRASTRUCTURE PURPOSES") AND (B) REPAYING ALL OR PART OF FEES OR CHARGES COLLECTED FROM LANDOWNERS FOR PUBLIC INFRASTRUCTURE PURPOSES, THE ADVANCE OF MONEYS BY LANDOWNERS FOR PUBLIC INFRASTRUCTURE PURPOSES OR THE GRANTING OF REAL PROPERTY BY THE LANDOWNER FOR PUBLIC INFRASTRUCTURE PURPOSES PURSUANT TO AGREEMENTS ENTERED INTO WITH LANDOWNERS AND THE CITY OF PEORIA, ARIZONA, PURSUANT TO SECTION 48-709(A)(10), ARIZONA REVISED STATUTES, AS AMENDED, AND IN AN AMOUNT NOT IN EXCESS OF ONE AND ONE-HALF (1½) TIMES THE AMOUNT OF BONDS PREVIOUSLY ISSUED BY THE DISTRICT FOR THE PURPOSE OF REFUNDING ANY BONDS ISSUED BY THE

DISTRICT FOR EITHER OF THE FOREGOING PURPOSES, PAYABLE FROM AN *AD VALOREM* TAX LEVIED AND COLLECTED ANNUALLY ON ALL TAXABLE PROPERTY IN THE DISTRICT, SUFFICIENT TO PAY DEBT SERVICE ON SUCH BONDS WHEN DUE, AS AUTHORIZED BY THE CONSTITUTION AND LAWS OF THE STATE OF ARIZONA, INCLUDING PARTICULARLY (BUT NOT BY WAY OF LIMITATION) TITLE 48, CHAPTER 4, ARTICLE 6, ARIZONA REVISED STATUTES, AS AMENDED?

Place an "X" in the box beside the way you wish to vote.

BONDS, YES

BONDS, NO

SHALL THE DISTRICT BOARD OF SADDLEBACK COMMUNITY FACILITIES DISTRICT NO. 5 (THE "DISTRICT") BE AUTHORIZED TO LEVY AND COLLECT AN ANNUAL *AD VALOREM* TAX ON THE ASSESSED VALUE OF ALL REAL AND PERSONAL PROPERTY IN THE DISTRICT AT A RATE NOT TO EXCEED THIRTY CENTS (30¢) PER ONE HUNDRED DOLLARS (\$100) OF ASSESSED VALUATION OF ALL REAL AND PERSONAL PROPERTY IN THE DISTRICT, ALL ATTRIBUTABLE TO THE OPERATION AND MAINTENANCE EXPENSES OF THE DISTRICT, IN ACCORDANCE WITH THE CONSTITUTION AND LAWS OF THE STATE OF ARIZONA, INCLUDING PARTICULARLY (BUT NOT BY WAY OF LIMITATION) SECTION 48-723, ARIZONA REVISED STATUTES, AS AMENDED?

Place an "X" in the box beside the way you wish to vote.

TAX, YES

TAX, NO