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VERDE VALLEY FIRE DISTRICT OF YAVAPAI COUNTY, ARIZONA

SPECIAL BOND ELECTION NOVEMBER 4, 2025

Compiled and issued by

DONALD PECK

Chairman, District Board, Verde Valley Fire District of Yavapai County, Arizona

TO THE VOTERS OF VERDE VALLEY FIRE DISTRICT OF YAVAPAI COUNTY, ARIZONA

On Tuesday, November 4, 2025, the voters of Verde Valley Fire District of Yavapai County, Arizona (the "District"), will be asked to authorize the sale and issuance of not to exceed \$15,500,000 principal amount of ad valorem property tax bonds of the District. This voter informational pamphlet has been prepared in order to provide voters with factual information regarding such special election. You are urged to read carefully this voter informational pamphlet and exercise your right to vote on election day.

This voter informational pamphlet contains a sample of the complete text of the ballot question. Please see the instructions herein for information about how to vote and for additional information about voting procedures.

Sincerely,

Donald Peck

Chairman, District Board, Verde Valley Fire District of Yavapai County, Arizona

(This voter informational pamphlet is permitted to be distributed by Section 16-192, Arizona Revised Statutes.)

SPECIAL BOND ELECTION

PURPOSE FOR WHICH THE BONDS ARE TO BE ISSUED

On April 22, 2025, the District Board of the Verde Valley Fire District (the "District") unanimously passed and adopted a resolution calling a special bond election (the "Election") to authorize the issuance and sale of not to exceed \$15,500,000 principal amount of ad valorem tax bonds of the District (the "Bonds") and related matters for the purposes described in the form of the ballot included herein. A copy of such resolution is available from the District by written request to the Fire Chief, Verde Valley Fire District of Yavapai County, Arizona, 2700 East Godard Road, Cottonwood, Arizona 86326, Telephone (928) 634-2578.

The District covers approximately 104 square miles and provides fire, emergency, and medical services to approximately 27,376 residents. The District has 42 full-time firefighters, 6 full-time administrative personnel, and 2 part-time support staff. The District responds to more than 3,394 calls a year for service – 77% of which are for emergency medical services.

Currently, the District is served by 3 stations – Station 31 on Godard Road, Cottonwood; Station 32 on South Page Springs Road, Cornville; and Station 36 on 1st South Street, Clarkdale.

SPECIAL BOND ELECTION

FREQUENTLY ASKED QUESTIONS

Why is the District considering a bond?

The District has placed authorization of the Bonds on the ballot to provide funding for (i) replacing aging radio communication systems with modern technology with the goal of supporting effective emergency response throughout the District, (ii) constructing a permanent fire station in Clarkdale (Station 36) to provide a long-term solution to meet the growing service demands of that community, (iii) renovating Verde Village Station 31 and Cornville Station 32, bringing both facilities up to current safety, accessibility, and operational standards, and (iv) improving firefighter safety and security. It is the opinion of the District Board that current budget resources are not sufficient to fund such projects.

Why is the District sending the bond question to the voters?

Arizona law requires that bonds that are payable from District property taxes be voter approved. These bonds are commonly called "general obligation bonds." A general obligation bond is a contract between a bondholder, who, in effect, lends the District money and the District, which pledges to repay it. Repayment is by secondary property taxes levied on all taxable property in the District. Legally, the secondary property tax levy for repayment of the general obligation bonds is unlimited as to rate or amount.

How do general obligation bonds work?

If the bond question is approved by the voters, the Bonds will be issued and sold periodically. Present and future residents' property taxes will be used to repay the Bonds over a period of time, usually 20 years, in the same manner that homeowners pay off a home mortgage over time. The Bonds will be issued when funds are needed for a specific project or purpose, in the actual amount needed for such specific project or purpose, but the total amount of Bonds issued may not exceed the amount approved by voters. In this case, the not to exceed amount of the Bonds is \$15,500,000. Money received from the issuance and sale of the Bonds may only be used for the purposes specified in the bond question. Some of the costs may be paid from other District sources, including State and federal grants.

How much will this proposal cost the taxpayers?

The proposed Bonds are projected to cost each residential household approximately \$32.34 per year (\$2.70 per month) for a home with an assessed value of \$100,000.

The value for tax purposes is the limited property value of your property as it appears on your tax bill and does not necessarily represent the actual market value.

Voters can look up their home value on the Yavapai County Assessor website and apply the costs above (and tax rate estimated herein) to their limited property value. Please also review "ESTIMATED TAXPAYER COST" herein to see the different costs for different property classifications and estimated values within those various property classifications.

SPECIAL BOND ELECTION

FREQUENTLY ASKED QUESTIONS

What is the expected effect of implementing the bond projects?

New Radio Communications Equipment for Coordinated Response

The District's current radio system has coverage gaps that affect reliability of communications between crews and between crews and dispatch. This can cause delays in provision of services. Proceeds of the Bonds would be used to acquire new radio communication systems to improve communication reliability and emergency response, including particularly with respect to fighting wildfires in the District's service area.

New Station Location

A new station will be located based on comprehensive response modeling that will consider travel time, call volume, road access, and community growth in an effort to provide efficiency and coverage while avoiding response delays.

Full Equipment Deployment at the New Station

The current Clarkdale station is too small to house all the apparatus and specialized equipment necessary for such station's operations. As a result, certain equipment is stored offsite, requiring crews to make additional stops before reaching incident scenes. The new station will be designed to accommodate all apparatus, tools, and personnel at one facility in an effort to eliminate delays that may be associated with retrieving equipment from secondary storage. Such apparatus includes the District's Type 3 brush truck, integral in fighting wildfires. Immediate deployment of such brush truck would provide faster response times to wildfires.

How has the District been fiscally responsible?

The District has consistently demonstrated responsible stewardship of taxpayer funds. Despite increasing costs, the District has maintained a property tax rate at or below \$3.31 per \$100 of assessed value, under the \$3.75 per \$100 of assessed value statutory cap. The District has also worked diligently to maintain existing facilities and equipment.

Like most public safety agencies, the District is not immune to the effects of inflation. Over the past decade, expenses have risen: fire engines now cost nearly 57% more, construction costs have increased by up to 90%, and firefighter essentials like turnout gear and insurance premiums have increased. It is the opinion of the District Board that these increases, combined with a 58% rise in emergency services call volume, have limited the District's ability to fund capital projects from its operating budget alone.

If the bond election fails, what are the District's alternatives?

If the Bonds are not authorized, the District will be required to rely on a "pay-as-you-go" approach using only existing revenue streams. The projects described herein may face delays, indefinite postponement or scaling back due to available funding.

How did the District determine what projects to fund with the General Obligation Bond?

The District formed a Citizens Advisory Committee consisting of members representing the various areas within the District. These members reviewed General Obligation Bond requirements as well as the District's bonding capacity and tax implications to the residents of the District. The members also toured the District's stations and reviewed the District's current communications infrastructure. This allowed members to assess the specific needs of the District and their connection to the proposed bond projects. The members attended presentations from architects and public finance professionals to discuss fire station design and current construction costs as well as bonding scenarios. The Committee submitted a recommendation to the Verde Valley Fire Board recommending that the Board adopt a resolution to place a General Obligation Bond question on the November 4, 2025 election ballot in the amount of \$15.5 million to provide the funding for the projects described herein.

MAXIMUM INTEREST RATE OF THE BONDS

The maximum interest rate on the Bonds will not exceed 8% per annum.

PLAN OF FINANCE

If the Election is successful, it is anticipated that the District would issue the total amount of the Bonds by the means of bond sale phases conducted through 2028. The interest rate to be borne by the Bonds would be determined by the market conditions that prevail at the time of sale, but in no event would the Bonds be sold at an interest rate greater than 8% per annum. Average annual interest on the Bonds is assumed herein at 5% for purposes of estimating tax impact. Repayment of both principal of and interest on the Bonds would occur over a period of not to exceed 30 years for each bond series, provided that the District anticipates that each series of bonds would be repaid in 20 years.

If authorized and all sold, the Bonds would be repaid from a levy of ad valorem taxes on all taxable property within the District. It is estimated that the Bonds would require an estimated average annual secondary tax rate increase of \$0.3234 per \$100 of net assessed limited property value over the estimated 21-year life of the bond program.

The following is an estimated debt service schedule for the Bonds and the estimated impact to the secondary tax rate of the District given the assumptions described therein:

Estimated Debt Service Requirements and Projected Impact on Secondary Tax Rate*

	Projected	B	Bonds Currently Outstanding	utstanding		General Obliga	ation Bonds Pro	General Obligation Bonds Proposed to be Issued (b)	led (b)
	Net Limited								
Fiscal	Assessed			Debt	Tax		Estimated	Debt	Тах
Year	Value (a)	Principal	Interest	Service	Rate	Principal	Interest	Service	Rate
2025/26	\$232,107,551								
2026/27	250,710,289					\$260,000	\$666,667	\$926,667	\$0.37
2027/28	270,801,902					515,000	487,000	1,002,000	0.37
2028/29	293,316,642					260,000	827,917	1,087,917	0.37
2029/30	317,703,280					450,000	723,250	1,173,250	0.37
2030/31	344,117,447		NONE			580,000	700,750	1,280,750	0.37
2031/32	349,839,501					630,000	671,750	1,301,750	0.37
2032/33	355,656,702					675,000	640,250	1,315,250	0.37
2033/34	361,570,632					710,000	906,500	1,316,500	0.36
2034/35	367,582,901					745,000	571,000	1,316,000	0.36
2035/36	373,695,143					780,000	533,750	1,313,750	0.35
2036/37	379,909,020					825,000	494,750	1,319,750	0.35
2037/38	386,226,223					860,000	453,500	1,313,500	0.34
2038/39	392,648,469					905,000	410,500	1,315,500	0.34
2039/40	399,177,506					950,000	365,250	1,315,250	0.33
2040/41	405,815,110					1,000,000	317,750	1,317,750	0.32
2041/42	412,563,084					1,050,000	267,750	1,317,750	0.32
2042/43	419,423,265					1,100,000	215,250	1,315,250	0.31
2043/44	426,397,519					1,155,000	160,250	1,315,250	0.31
2044/45	433,487,742					1,215,000	102,500	1,317,500	0.30
2045/46	440,695,862					405,000	41,750	446,750	0.10
2046/47	448,023,841					430,000	21,500	451,500	0.10
	ı I I	80		80	ı II	\$15,500,000		\$24,779,583	

Projected Average Additional Tax Rate Per \$100 of Assessed Value: 80.3234

* Tax rates stated per \$100 of net limited assessed property value and exclude earnings and rebate.

⁽a) Fiscal year 2025/26 estimates 6.32% growth. Fiscal years 2026/27 through and including 2030/31 assume 8.31% growth. Subsequent fiscal years assume 1.66% growth. (b) Assumes bond sale phases conducted through 2028 or as needed for capital improvements, and average annual interest at 5.00%.

ESTIMATED TAXPAYER COST

As noted above, the Bonds would be repaid from a levy of ad valorem taxes on all taxable property within the District which would impact the taxpayers in the form of an estimated average annual secondary tax rate increase of \$0.3234 per \$100 of net assessed limited property value.

ESTIMATED AVERAGE ANNUAL BOND TAX RATE PER \$100 OF ASSESSED VALUATION: \$0.3234

RESIDENTIAL PROPERTY

(Assessed at 10% of value)

Value for Tax	Assessed	Estimated Average	Estimated Average
Purposes (a)	Value	Annual Cost (b)	Monthly Cost (b)
\$100,000	\$10,000	\$32.34	\$2.70
202,217 (c)	20,222 (c)	65.40	5.45

The tax impact over the term of the bonds on an owner-occupied residence valued by the County Assessor at \$250,000 is estimated to be \$94.66 per year for 21 years, or \$1,987.86 total cost. (e)

COMMERCIAL PROPERTY

(Assessed at 16% of value) (d)

Value for Tax Purposes (a)	Assessed Value	Estimated Average Annual Cost (b)	Estimated Average Monthly Cost (b)
\$342,172 (c)	\$54,747 (c)	\$177.05	\$14.75
750,000	120,000	388.08	32.34

The tax impact over the term of the bonds on commercial property valued by the County Assessor at \$1,000,000 is estimated to be \$568.87 per year for 21 years, or \$11,946.27 total cost. (e)

AGRICULTURAL OR OTHER VACANT PROPERTY

(Assessed at 15% of value)

Value for Tax Purposes (a)	Assessed Value	Estimated Average Annual Cost (b)	Estimated Average Monthly Cost (b)
\$41,608 (c)	\$6,241 (c)	\$20.18	\$1.68
75,000	11,250	36.38	3.03

The tax impact over the term of the bonds on agricultural or other vacant property valued by the County Assessor at \$100,000 is estimated to be \$56.80 per year for 21 years, or \$1,192.80 total cost. (e)

- (a) Assessor's value for tax purposes is the value of your property as it appears on your tax bill and does not necessarily represent the market value. Beginning with fiscal year 2015/16, this value cannot increase by more than 5% from the prior year if the property has not changed. For commercial property, only locally assessed property is subject to this limit.
- (b) Cost based on the estimated average tax rate over the life of the bond issues and a number of other financing assumptions which are subject to change.
- (c) Estimated average assessed value of owner-occupied residential properties, commercial properties or agricultural and vacant properties, as applicable, within the District as provided by the Arizona Department of Revenue.
- (d) Assessment ratio will phase down to 15.5% in tax year 2026 and will be further reduced to 15.0% for each tax year thereafter.
- (e) Per applicable statutes, assumes the net assessed valuation of the property changes at the lesser of five percent or half the rate of the District's total net assessed value shown on the projected debt service schedule.

ESTIMATED TOTAL COST

Should the Bonds be authorized and issued, the District estimates that the total cost of the Bonds, including principal and interest, would be \$24,779,583.

ESTIMATED ISSUANCE COSTS

Should the Bonds be authorized and issued, the District estimates that the cost of issuance of each series of the Bonds will be approximately \$75,000.

CURRENT OUTSTANDING GENERAL OBLIGATION DEBT AND STATUTORY DEBT LIMITATION

The District currently has no ad valorem tax debt outstanding. The statutory debt limit of the District is \$13,098,942, being six percent (6%) of the net assessed limited property value of the taxable property in the District. **The proposed bond authorization exceeds the District's statutory debt limit.** The District is authorized by State law to request voter authorization for bonds in an amount that does not exceed 120% of the District's statutory debt limit, which is equal to \$15,718,730.

SPECIAL BOND ELECTION

ARGUMENTS FOR AND AGAINST OVERRIDE

ARGUMENTS FOR

To the Residents of the Verde Valley Fire District,

As your District 3 Yavapai County Supervisor, I am proud to offer my full support for the Verde Valley Fire District's General Obligation Bond.

This bond is a vital investment in the safety, health, and future resilience of our community. By upgrading our emergency communications infrastructure, constructing a much-needed fire station in Clarkdale, and improving the health and safety conditions at our existing stations in Verde Village and Cornville, we are ensuring that our first responders have the tools and facilities they need to serve us efficiently and safely.

Our fire district has a long-standing tradition of professionalism and dedication. However, as our region grows and the demands on emergency services increase, we must ensure our public safety infrastructure keeps pace. This bond is a responsible solution that addresses aging facilities, improves response capabilities, and strengthens community protection for generations to come.

I encourage all residents to vote **YES** on the Verde Valley Fire District Bond. Together, we can ensure our firefighters and paramedics have the resources they need—and that our families, homes, and businesses remain safe and well-protected.

Sincerely, Nikki Check Yavapai County Supervisor, District 3 Jerome, Arizona

As a longtime resident and educator in the Verde Valley, I have witnessed firsthand how emergency response times can have a direct impact on students' health and safety during accidents or emergencies. We reside in interconnected, but physically separate communities where communication can often be spotty and response times vary. In matters of serious injury, potential loss of life or property, response time and effective resources are everything. Having worked as a school administrator in Sedona, Cottonwood, and Clarkdale, I am intimately aware of how schools rely on their local fire departments for support, often in an abundance of caution, and especially when dealing with younger students. Therefore, I urge the community to support the VVFD bond measure on the November 2025 ballot. Chief Johnson and the Fire Board have demonstrated fiscal responsibility in managing the District, but increasing needs, modernization of facilities, and communication tools require investments to meet the demands of our growing communities. Additionally, these investments can serve as a means to attract and retain emergency response staff. For the long-term health and safety of our community, at a time when other health services are sparse, please consider supporting the VVFD Bond.

Matthew Schumacher Cottonwood, Arizona

This is Jim Lawler, President and CEO of Lawler Construction Inc. and it is with great pleasure that I am able to encourage our great community to come out and support the Verde Valley Fire District General Obligation Bond! I know that as a builder our community is concerned with public safety, and this bond will give all of us peace of mind that our first responders can do their job well. This bond will provide essential funding to upgrade fire stations, replace aging emergency equipment, and improve communication systems that are vital for rapid, coordinated emergency response across our district. Supporting this bond means giving them the resources they need to protect themselves more effectively. A safe and secure community attracts families, supports local businesses, and gives all of us peace of mind. This is an investment in the well-being and resilience of our region, and I'm proud to stand behind it!

Please join me in voting YES for the Verde Valley Fire District GO Bond!

Jim Lawler, President and CEO of Lawler Construction Inc. Cottonwood, Arizona

As a longtime real estate developer, I have a deep appreciation for the role that strong public safety plays in creating a healthy, thriving community. Investing in the Verde Valley Fire District through this GO Bond initiative is a smart decision that will benefit our economy, families, and promote the safety of the Verde Valley.

Public safety infrastructure is the foundation of any growing region. Whether you're a local resident, small business owner, or someone building the next phase of our community, you depend on timely emergency response, up-to-date equipment, and well-maintained fire stations. This bond will fund critical improvements to all of those areas – enhancing firefighter safety, modernizing facilities, and improving facilities, and improving communication systems to ensure rapid, coordinated responses during emergencies.

As a developer, I've seen firsthand how fire protection services impact both the feasibility and sustainability of new projects. The Verde Valley is growing, and we need to ensure that our public safety infrastructure keeps pace with that growth. This bond ensures that our fire district will have the resources it needs – not just to maintain current levels of service, but to meet the demands of a larger and more complex community.

Supporting this bond is an investment in our homes, our businesses, and our quality of life in the Verde Valley. I urge my fellow community members to vote YES on the Verde Valley Fire District GO Bond.

Sincerely, Jon E Lash Clarkdale, Arizona

As a resident of Cornville, I strongly support the Verde Valley Fire District's General Obligation Bond. This bond is an important investment in the safety of our families, our neighborhoods, and the firefighters who protect us every day.

The Verde Valley Fire District plays a critical role in responding to emergencies in our community—whether it's a house fire, medical emergency, or wildfire. This bond will help ensure that our fire district has the tools, equipment, and upgraded facilities it needs to serve us effectively.

Passage of the bond will improve outdated communications systems, ensuring that our firefighters can respond faster and more efficiently in life-threatening situations. It will also fund much-needed safety upgrades in all Verde Valley Fire District facilities—creating safer, more functional environments for the men and women who put their lives on the line for us.

We all want to feel secure knowing help is close when we need it. By voting YES on the Verde Valley Fire District Bond, we're helping protect lives, property, and the future of emergency services in our community. As a 17-year law enforcement employee in the Verde Valley, I have seen firsthand how woefully outdated

our communications infrastructure is with antiquated equipment. Additionally, I have personally visited Verde Valley Fire District Stations in Cottonwood, Cornville and Clarkdale. These stations are far behind industry standards for environmentally safe work environments for our fire firefighters and support staff. Approving this bond will go a long way in bringing our fire district to the standard it should be.

Russell San Felice Cornville, Arizona

Please vote YES for the Verde Valley Fire District Bond this November

As a citizen member of the Verde Valley Fire District Advisory Committee, I have had the opportunity to thoroughly study the District's capital needs. I have been impressed by the District's diligent efforts to responsibly manage taxpayer funds and maintain its facilities. After careful review, I am convinced that passing this General Obligation Bond is both necessary and fiscally responsible.

This bond will provide critical funding to:

- Build a new fire station in Clarkdale
- Improve safety, emergency response, and communications infrastructure district-wide to address geographic and topographic challenges and keep pace with community growth
- Complete much-needed renovations and health and safety upgrades at Verde Village Station #31 and Cornville Station #32

At an estimated cost of about \$5.00 per month for the average homeowner, this investment represents an efficient and cost-effective way to protect lives and property throughout our community. It will ensure that our firefighters have the facilities and equipment they need to respond quickly and safely in times of crisis.

Few ballot measures offer such direct, tangible benefits at such a modest cost. By voting YES, we can help ensure that the Verde Valley Fire District remains prepared to meet current and future demands.

Please join me in supporting this important measure. Vote YES on the Verde Valley Fire District General Obligation Bond this November.

Mike Westcott Clarkdale, Arizona

I will be voting yes in November on the Verde Valley Fire District General Obligation Bond proposal. Like many taxpayers in the District, I often offer verbal support for our valued First Responders. It's easy to do and provides obvious support for members of the VVFD. It doesn't cost a dime either. However, our fire district and our firefighters urgently need our material support in the form of financing for station repairs, upgrades to vital communications equipment, and additional equipment for servicing our communities' safety and security needs. Please join me in putting our tax dollars to good use and approve the General Obligation Bond.

Janet Loy Heydorn Cornville, Arizona

ARGUMENTS AGAINST

(NONE WERE SUBMITTED)

FULL TEXT OF BALLOT/SAMPLE BALLOT VERDE VALLEY FIRE DISTRICT OF YAVAPAI COUNTY, ARIZONA

QUESTION

Shall the District Board of Verde Valley Fire District of Yavapai County, Arizona, be authorized to sell and issue general obligation bonds of Verde Valley Fire District of Yavapai County, Arizona, in the aggregate principal amount not to exceed \$15,500,000 for the purpose of enhancing life safety for Verde Valley Fire District residents and its firefighters by providing funds to: construct, renovate, improve, equip, and furnish fire stations and other District facilities; improve emergency communications systems to enhance reliability and coverage throughout the District; acquire wildland firefighting apparatus, vehicles, and equipment; liquidate indebtedness incurred for such purposes; and pay all necessary costs in connection therewith? Said general obligation bonds shall bear interest at a rate not to exceed 8% per annum, shall mature over a period not to exceed 30 years from the date of their issuance, and may be sold at prices that include premiums not greater than permitted by law.

FOR THE BONDS	
AGAINST THE BONDS	

IMPORTANT VOTING INFORMATION

This election is consolidated with the federal, state, and county's fall election cycle and will be a mailed ballot election.

Last Day to Register to Vote

October 6, 2025

Ballots Mailed and Early Voting Begins

October 8, 2025

Last Day to Request a Replacement Ballot to be Mailed

October 24, 2025

Last Day to Request a Replacement Ballot In Person November 4, 2025 at 7:00 pm

RECEIVING YOUR BALLOT

This is a Ballot-by-Mail Election. All registered voters in the Verde Valley Fire District will automatically receive a ballot in the mail approximately three weeks prior to the election.

Qualifications of Electors. In order to vote in this election, you must have been registered to vote within the boundaries of the jurisdiction on or before midnight, Monday, October 6, 2025. You may check your registration status, online at **Yavapaivotes.gov** or by calling the Yavapai County Recorder's Office at (928) 771-3248.

Requesting a Replacement Ballot: If you lost, spoiled, or never received your ballot, you may request a replacement ballot by calling the Yavapai County Recorder at (928) 771-3244, or by visiting one of the replacement ballot sites listed below.

Replacement Ballot and Early In-Person Voting Sites (early voting begins on October 8, 2025, at these sites):

Yavapai County Recorder's Office Yavapai County Recorder's Office

10 South 6th Street1015 Fair StreetCottonwood, ArizonaPrescott, Arizona

RETURNING YOUR BALLOT

You may return your voted ballot by mail using the postage-paid envelope included with the ballot or drop it off at one of the Ballot Drop Box locations listed below. Your ballot must be received by the Recorder's Office no later than 7:00 pm on Election Day, November 4, 2025. Postmarks do not apply when considering this deadline.

Ballot Drop Box Locations:

Clarkdale Cottonwood

Town Hall County Administration Building

39 North 9th Street 10 South 6th Street

Jerome Prescott

Town Hall County Administration Building

600 Clark Street 1015 Fair Street

FOR MORE INFORMATION, CONTACT

Yavapai County Recorder's Office Yavapai County Recorder's Office

10 South 6th Street1015 Fair StreetCottonwood, ArizonaPrescott, Arizona

Verde Valley Fire District of Yavapai County, Arizona 2700 East Godard Road Cottonwood, Arizona 86326

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