



TAX RATE HISTORY

Taxable property within the District is subject to the assessment, levy, and collection by the District of an annual ad valorem tax, without legal limitation as to rate or amount, sufficient to pay principal of and interest on the Bonds (and any future tax-supported bonds which may be issued from time to time as authorized). Taxes are levied by the District each year against the District's assessed valuation as of January 1 of that year. Taxes become due October 1 of such year, or when billed, and generally become delinquent after January 31 of the following year. The District covenants in its bond orders to assess and levy for each year that all or any part of the Bonds remain outstanding and unpaid a tax ample and sufficient to produce funds to pay the principal of and interest on the Bonds. The actual rate of such tax will be determined from year to year as a function of the District's tax base, its debt service requirements, and its available funds. In addition, the District has the power and authority to assess, levy, and collect ad valorem taxes, in an unlimited amount, for operation and maintenance purposes.

The table below shows the historical tax rates levied by the District.

Tax Year	2019	2018	2017	2016	2015	2014
Road Debt Service	\$0.450	\$0.365	\$0.340	\$0.285	\$0.000	\$0.000
Utility Debt Service	0.300	0.360	0.360	0.415	0.000	0.000
Maintenance	0.200	0.255	0.300	0.300	1.000	1.000
Total	\$0.950	\$0.980	\$1.000	\$1.000	\$1.000	\$1.000