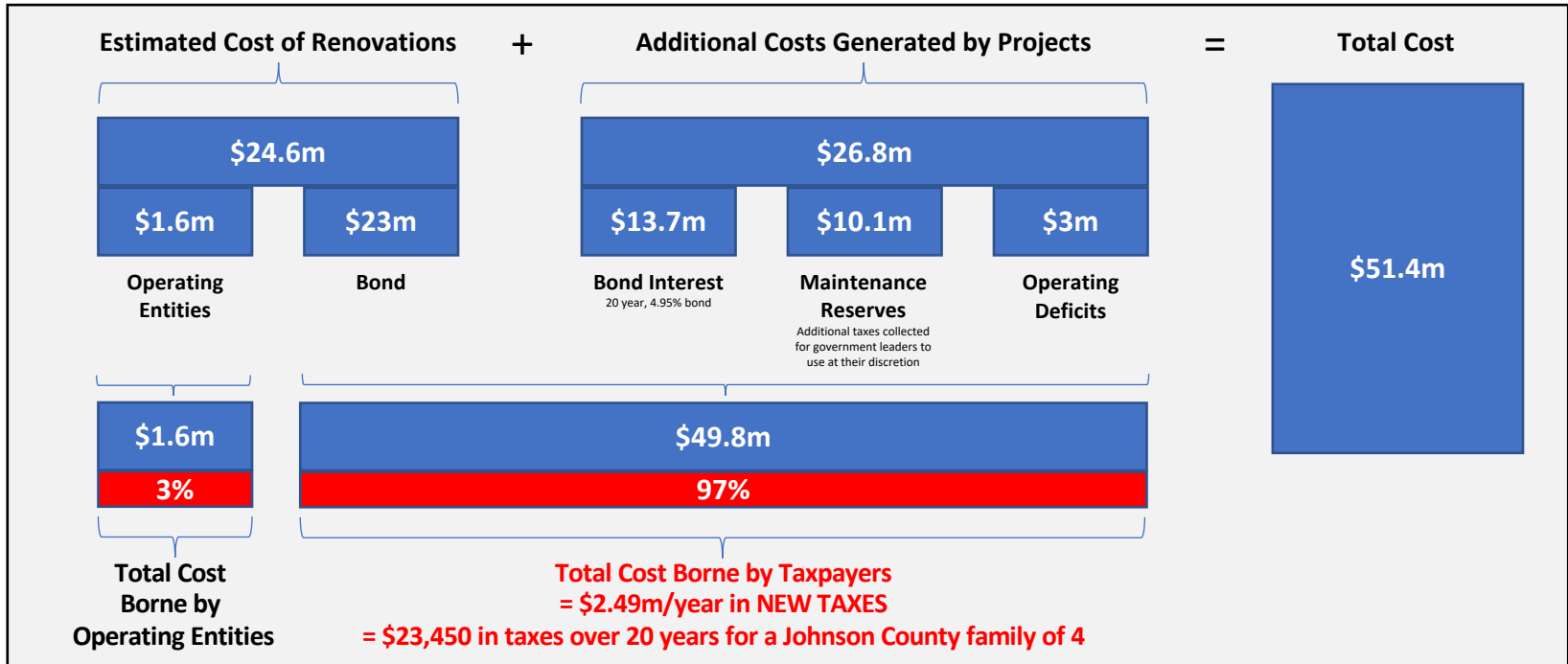


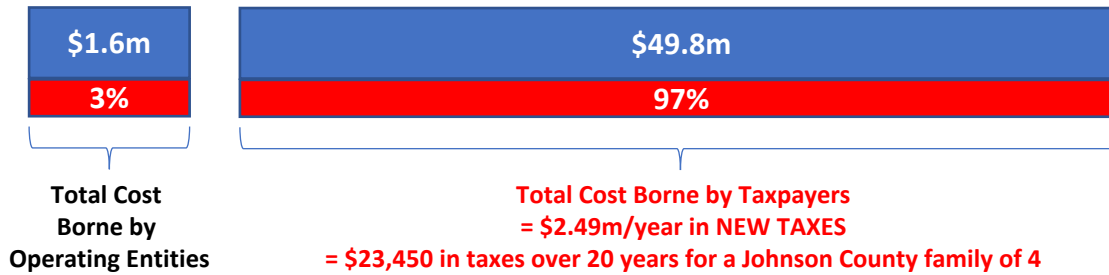
The True Cost to Taxpayers of the Current Proposal



	Interest Rate	Bond	Bond Interest	Additional Project Funds	Maintenance Reserves	Operating Deficits	TOTAL TAX
\$4m	2.5%	\$4m	\$1.1m	\$19m	\$10.1m	\$3m	\$37.2m
	4.95%	\$4m	\$2.4m	\$19m	\$10.1m	\$3m	\$38.5m
\$23m	2.5%	\$23m	\$6.3m	\$0	\$10.1m	\$3m	\$42.4m
	4.95%	\$23m	\$13.7m	\$0	\$10.1m	\$3m	\$49.8m

Analysis above is based on this bond/interest rate combination

True Cost by Operating Entity



% of Taxes Received	Operating Entity	Operating Entities	Bond	Bond Interest	Maintenance Reserves	Operating Deficits	Taxpayer		Tax Payer %		
							Operating Entity	Taxpayer			
46%	YMCA <i>New gym and pool</i>	\$.5m	\$8.85m	\$5.3m	\$3.4m	\$2m	\$.5m	\$19.6m	\$23m	98%	
	Golf Club <i>New golf club</i>	\$.35m	\$1.55m	\$.927m	\$.95m		\$.35m	\$3.4m		91%	
26%	Civic Center	\$.25m	\$5.825m	\$3.48m	\$2.8m	\$1m*	\$.25m	\$13.1m	\$13.1m	98%	
28%	Roads/Streets	\$3.5m	\$23m	\$2.1m	\$1m	\$1m*		\$6.6m	\$13.7m	100%	
	Fairground	\$.15m		\$.85m	\$.508m		\$.5m	\$.15m		\$1.86m	93%
	Senior Center	\$.1m		\$.8m	\$.478m		\$.45m	\$.1m		\$1.73m	95%
	Kaycee Library	\$.125m		\$.625m	\$.374m		\$.375m	\$.125m		\$1.37m	92%
	Jim Gatchell Museum	\$.05m		\$.6m	\$.359m		\$.325m	\$.05m		\$1.28m	96%
	Harold Jarrard Park	\$.1m		\$.4m	\$.239m		\$.25m	\$.1m		\$.9m	90%
	TOTAL	\$1.6m	\$23m	\$13.7m	\$10.1m		\$1.6m	\$49.8m	\$51.4m		

* "Citizens for JOCO" materials say that \$1m of the taxes will be used to fund operating deficits at the new Civic Center
 The recently published ballot says that \$1m of the taxes will be used to fund operating deficits for Town of Kaycee roads/streets

Fourteen Reasons Why You Should Vote 'AGAINST' on August 17

1) CAN YOU OR YOUR FAMILY AFFORD A \$49.8M TAX? \$42.4M? \$38.5M? \$37.2M?

- a) \$49.8m = \$23m bond; \$13.7m bond interest; \$10.1m new cash reserves; \$3m operating deficits
- b) \$49.8m equates to ~\$23,450 for a family of 4 over 20 years (or ~\$5,850 per person for every man, woman and child in Johnson County)

2) IS IT FAIR THAT \$23M (46%) OF THE \$49.8M IN NEW TAXES ARE GOING TO THE YMCA AND GOLF CLUB?

- a) The YMCA is receiving \$19.57m for a new pool and gym (including \$2m to fund additional annual operating deficits)
- b) YMCA members are contributing only 2% (\$500,000) of the total cost of renovations; taxpayers are contributing the other 98% (\$19.57m)
- c) Less than 20% of Johnson County is a member of the YMCA (~1,600 members out of a total population of ~8,500)
- d) Johnson County YMCA monthly memberships are, on average, 30% less than the other 3 YMCAs in Wyoming
- e) Should a family of 4 from Kaycee have to pay ~\$9,200 in new taxes for the YMCA in Buffalo?
- f) The YMCA already receives \$175,000/year in Johnson County taxpayer money – now they want to add another \$100,000/year to that amount
- g) The Golf Club is receiving \$3.43m for a new clubhouse
- h) Golf Club members are only contributing 9% (\$350,000) of the total cost of the new clubhouse; taxpayers are contributing the other 91% (\$3.43m)
- i) Only 29% (\$6.8m) of the bond is being spent on true public works (museums, roads, parks, libraries, etc.)

3) WOULD YOU INVEST YOUR MONEY IN A COMPANY THAT LOST 54% OF YOUR MONEY?

- a) Of the \$49.8m in new taxes, only \$23m (46%) is being spent on actual renovations, new construction
- b) Each \$1 in alternative funding or reduced spend avoids \$2.17 in taxes (\$23m in alternative funding or reduced spend avoids \$49.8m in taxes)

4) IT'S MORE THAN "just one penny"...

- a) Tax Advocates fail to acknowledge/recognize, this tax would be on top of rising fuel prices, rising agriculture costs, rising interest rates, rising food/shelter/clothing prices, rising insurance premiums, rising healthcare costs, etc.
- b) Is it fair that the 9% of Johnson County residents living below the poverty line and the hundreds of others classified as 'low income' will have to make a choice between this new tax and food/shelter/clothing?

5) "IT'S JUST ONE PENNY" MEANS JOHNSON COUNTY WOULD BECOME THE HIGHEST (SALES) TAXED COUNTY IN WYOMING AT 7%

- a) What are the other 22 Wyoming counties doing better than Johnson County when it comes to managing their finances?

6) NO TOWN, CITY, COUNTY, STATE OR COUNTRY HAS EVER TAXED ITS WAY TO PROSPERITY

7) OPERATING ENTITIES ARE NOT PAYING THEIR FAIR SHARE

- a) Taxpayers 97% (\$49.8m)
- b) Operating Entities 3% (\$1.6m)

Fourteen Reasons Why You Should Vote 'AGAINST' on August 17

8) THERE IS LIMITED OVERSIGHT, GOVERNANCE AND CONTROL OVER THE FUNDS BEING REQUESTED

- a) "Projects listed on this sheet are simply a suggestion and then it will be the City's responsibility to identify how the funds are used"
- b) Tax Advocates have described the sinking/maintenance fund as a fund to be used at the discretion of government leaders to provide "options for the future"
- c) No details have been provided for how prioritization and funding disputes will be resolved across Johnson County, Buffalo, Kaycee and the Joint Powers Board

9) PROJECT ESTIMATES ARE INACCURATE OR INCOMPLETE – ESTIMATES ARE HIGH LEVEL, NOT BASED ON DETAILED REQUIREMENTS

- a) We do not know if \$51.4m is enough to complete the renovations as envisioned by the Operating Entities and Citizens for JOCO
- b) Numerous projects have not finalized their scope (YMCA pool – renovate or replace?; Kaycee Library – what are the actual renovations?; etc.)
- c) Start and end dates have not been published for any project

10) CITIZENS FOR JOCO HAVE MADE A SERIES OF MISLEADING, UNREALISTIC AND UNPROVEN STATEMENTS AND ASSUMPTIONS

- a) "0% inflation"
- b) "Interest rates will remain low"
- c) "The cost of building materials and labor will go down by the time the projects are shovel ready"
- d) "The tax will go away in 20 years"
- e) The ballot says the bond is for \$4m; Citizens for JOCO material say the bond is \$23m
- f) 1% will generate \$2.5m/year in new sales tax revenue – there is no evidence provided which supports this calculation – we are at risk of defaulting on the bond if we do not generate this amount of revenue each year
- g) Johnson County residents will only pay \$60/year – the rest will come from tourists and non-residents - \$60/year only generates \$510,000/year in tax revenue – where will the other \$2m/year come from? Tourists? Does anyone believe that?

11) JOHNSON COUNTY, KAYCEE, BUFFALO AND THE OPERATING ENTITY FOUNDATIONS HAVE IN EXCESS OF \$75,000,000 SITTING IN CASH RESERVES

- a) Only \$1.6m of this cash reserve is being tapped into for these projects
- b) Tax Advocates want to add another \$10m to these reserves

12) NO OTHER FUNDING ALTERNATIVES HAVE BEEN EXPLORED OR PRESENTED BY TAX ADVOCATES

- a) There are alternatives

13) THE ROLE OF GOVERNMENT IS NOT TO OWN/OPERATE PRIVATE ENTITIES LIKE YMCA'S OR GOLF CLUBS

- a) Where in the US or Wyoming Constitutions does it say that governments should own or operate YMCAs, golf clubs, etc.?
- b) Is it the role of government to pick winners and losers?

14) GOVERNMENT SPENDING IS NOT ECONOMIC DEVELOPMENT

- a) Tax Advocates have not published a business case demonstrating a positive rate of return to taxpayers on this \$49.8m tax
- b) How is giving \$23m to the YMCA and Golf Club generating economic development?
- c) How is losing 54% of taxpayer money good for the economy?