

EXHIBIT B

**MARICOPA COUNTY SPECIAL HEALTH CARE DISTRICT
BOND ELECTION AT THE
NOVEMBER 4, 2025, GENERAL ELECTION
VOTER INFORMATION PAMPHLET**

Projects and Expenditures For Which The Bonds Are To Be Issued

Proposed Projects	Current Estimated Expenditure
Replace the Behavioral Health hospital built in 1978 with a new larger facility with more capacity.	\$220,000,000
Outpatient Health Facilities, including rebuilding existing neighborhood clinics and medical teaching facilities and replacement of the specialty care clinic, adding an outpatient surgery center.	\$500,500,000
Inpatient hospital expansion, including building out 10 th floor, additional observation beds to add capacity in the Emergency Department and other improvements to the main hospital campus.	\$177,500,000
Total (Not to Exceed)	\$898,000,000

Exhibit C

Ballot Language

Full text of measure

Shall Maricopa County Special Health Care District, doing business as Valleywise Health, in Maricopa County, Arizona (the “District”), be authorized to issue and sell general obligation bonds of the District in an aggregate principal amount not exceeding \$898,000,000 to meet community need for healthcare facilities throughout Maricopa County, including, without limitation, to expand behavioral health, increase inpatient and emergency room capacity, rebuild and expand community health centers and medical teaching facilities, build a replacement comprehensive health center, and make other infrastructure improvements, and including the refinancing of obligations previously incurred for such purposes, the reimbursement of amounts previously advanced by the District for such purposes, and paying all expenses properly incidental thereto and to the issuance of such bonds?

The bonds are to be issued in one or more series, maturing not less than one year (or a portion thereof) and not more than 30 years following the date of issuance of each series, bearing interest at a rate or rates not higher than 10 percent per annum and to be sold at prices that may include a premium not greater than that permitted by law. The issuance of these bonds will result in a property tax increase sufficient to pay the annual debt service on the bonds.

A “yes” vote shall authorize the Maricopa County Special Health Care District governing body to issue and sell \$898,000,000 of general obligation bonds of the district to be repaid with secondary property taxes.

A “no” vote shall not authorize the Maricopa County Special Health Care District governing body to issue and sell such bonds of the district.

Descriptive Title

Shall Maricopa County Special Health Care District (Valleywise Health) be authorized to issue and sell general obligation bonds of \$898 million to meet behavioral health and community healthcare needs? The issuance of these bonds will result in a property tax increase sufficient to pay annual debt service of the bonds.

A.R.S. § 16-502(M) language

A question relating to the authorization of the issuance of general obligation bonds to meet community healthcare needs.

A “yes” vote shall authorize the Maricopa County Special Health Care District governing body to issue and sell \$898,000,000 of general obligation bonds of the district to be repaid with secondary property taxes.

A “no” vote shall not authorize the Maricopa County Special Health Care District governing body to issue and sell such bonds of the district.

A.R.S. § 35-454 required language

The Ballot will include the following language:

<u>Bond approval, yes</u>
<u>Bond approval, no</u>