

Arizona Bond & Override November 2012 Election Results Summary



7 out of 7 (100%)

City/Town Bond Elections Passed

CITY/TOWN BOND ELECTIONS*

City of Flagstaff Coconino County

\$10,000,000 GO
PASS 72.59%
(Forest/Water Proj.)

City of Flagstaff Coconino County

\$14,000,000 GO
PASS 52.85%
(Maintenance Facility)

Town of Buckeye Maricopa County

\$28,500,000 Rev
PASS 64.65%
(Water & Sewer)

City of Mesa Maricopa County

\$70,000,000 GO
PASS 58.46%
(Parks)

City of Tempe Maricopa County

\$6,400,000 GO
PASS 65.57%
(Public Safety)

City of Tempe Maricopa County

\$10,500,000 GO
PASS 64.87%
(Parks)

City of Tempe Maricopa County

\$12,900,000 GO
PASS 59.98%
(Infrastructure Pres.)

* Represents preliminary unofficial results as of November 7, 2012 for the November 6, 2012, election as reported by the elections departments of the various counties. The percentages listed for the bond elections are the percent of the YES votes.

8 out of 9 (89%)

School Bond Elections Passed

SCHOOL BOND ELECTIONS*

Flagstaff USD Coconino County

\$20,790,000
PASS 61.85%

Thatcher USD Graham County

\$7,000,000
PASS 56.29%

Mesa USD Maricopa County

\$230,000,000
PASS 63.65%

Pendergast ESD Maricopa County

\$31,220,000
PASS 63.58%

Peoria USD Maricopa County

\$180,000,000
PASS 55.83%

Tempe Union SD Maricopa County

\$75,000,000
PASS 65.90%

West-MEC Maricopa County

\$74,900,000
PASS 59.32%

Wilson ESD Maricopa County

\$3,600,000
PASS 65.56%

Seligman USD Yavapai County

\$3,900,000
FAIL 43.59%

Several observations can be made:

- A higher percentage of bond projects were approved than of override measures.
- Maricopa County passed all of its bond measures - though only about half of the overrides in Maricopa County are likely to pass.
- Compared to the approximately 50% of overrides passed in Maricopa County, less than 40% are likely to pass in all other counties.
- There are seven override elections that are too close to call (the vote is within +/-1% of 50%).

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*Out of 49 Override Elections, 23 (47%) Passed and
7 (14%) of the Overrides are Too Close to Call*

SCHOOL OVERRIDE ELECTIONS*

Round Valley USD Apache County 15% M&O Too Close to Call 50.24%	Benson USD Cochise County 13% M&O Too Close to Call 49.61%	Bisbee USD Cochise County 10% M&O PASS 53.87%	Page USD Coconino County 15% M&O FAIL 42.97%
Sedona-Oak Creek Jt. USD Coconino / Yavapai County 15% M&O FAIL 48.94%	Williams USD Coconino County 10% M&O PASS 55.71%	Miami USD Gila County 10% M&O FAIL 46.91%	Agua Fria Union SD Maricopa County 15% M&O FAIL 43.84%
Alhambra ESD Maricopa County 15% M&O PASS 59.02%	Avondale ESD Maricopa County 15% M&O Too Close to Call 50.20%	Avondale ESD Maricopa County \$2,500,000 Capital FAIL 46.42%	Balsz ESD Maricopa County 15% M&O Too Close to Call 49.72%
Chandler USD Maricopa County 15% M&O FAIL 46.25%	Deer Valley USD Maricopa County \$7,500,000 Capital FAIL 42.11%	Gila Bend USD Maricopa County 10% M&O PASS 57.89%	Gilbert USD Maricopa County 10% M&O FAIL 43.78%
Higley USD Maricopa County 10% M&O FAIL 48.21%	Higley USD Maricopa County \$4,900,000 Capital FAIL 45.06%	Laveen ESD Maricopa County 15% M&O PASS 54.24%	Laveen USD Maricopa County 10% Capital PASS 51.29%
Litchfield ESD Maricopa County 15% M&O FAIL 46.37%	Littleton ESD Maricopa County 10% Capital Too Close to Call 50.96%	Murphy ESD Maricopa County 15% M&O PASS 57.45%	Murphy ESD Maricopa County \$350,000 Capital PASS 55.06%
Nadaburg USD Maricopa County 10% M&O FAIL 23.46%	Phoenix ESD Maricopa County \$3,000,000 Capital PASS 59.85%	Queen Creek USD Maricopa County 10% M&O FAIL 46.26%	Roosevelt ESD Maricopa County 15% M&O FAIL 47.76%
Scottsdale USD Maricopa County 15% M&O FAIL 45.80%	Tempe ESD Maricopa County \$5,000,000 Capital PASS 53.33%	Tempe Union SD Maricopa County 15% M&O FAIL 48.30%	Tolleson ESD Maricopa County 15% M&O PASS 55.54%

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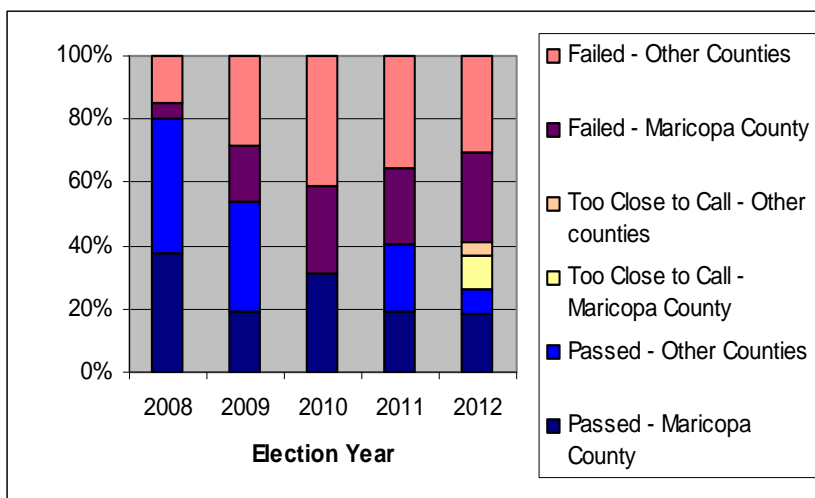
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SCHOOL OVERRIDE ELECTIONS (Continued)*

Tolleson ESD Maricopa County \$750,000 Capital Too Close to Call 50.58%	Washington ESD Maricopa County \$7,800,000 Capital FAIL 47.63%	Wilson ESD Maricopa County \$495,000 Capital Too Close to Call 50.0%	Littlefield USD Mohave County 7.5% M&O FAIL 31.39%
Show Low USD Navajo County 10% M&O FAIL 35.93%	Altar Valley ESD Pima County 10% M&O FAIL 36.83%	Sunnyside USD Pima County 15% M&O FAIL 46.72%	Tanque Verde USD Pima County 5% M&O Fail 47.03%
Coolidge USD Pinal County 10% M&O FAIL 41.07%	Florence USD Pinal County 15% M&O FAIL 41.0%	J.O. Combs USD Pinal County 10% M&O FAIL 47.64%	Maricopa USD Pinal County 5% M&O Fail 40.44%
Stanfield ESD Pinal County 10% M&O FAIL 37.93%	Toltec ESD Pinal County 10% M&O FAIL 32.64%	Bagdad USD Yavapai County 15% M&O PASS 58.61%	Bagdad USD Yavapai County K-8 PASS 55.79%
Camp Verde USD Yavapai County 5% M&O FAIL 38.13%	Sedona-Oak Creek Jt . USD Coconino / Yavapai County 15% M&O FAIL 48.94%	* Represents preliminary unofficial results as of November 7, 2012 for the November 6, 2012, election as reported by the elections departments of the various counties. The percentages listed for the override elections are the percent of the YES votes.	

VERRIDE ELECTION COMPOSITION — 2008 through 2012



**Expert Financial Advice
And
Underwriting of Arizona Bonds**

CONTACT US:

Jim Stricklin, Managing Director
(602) 952-6852
jim.stricklin@wedbush.com

Larry Given, Managing Director
(602) 952-6851
larry.given@wedbush.com

Janelle Gold, Associate
(602) 952-6844
janelle.gold@wedbush.com

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