

SAMPLE BALLOT
SUGAR-SALEM JOINT SCHOOL DISTRICT NO. 322
MADISON AND FREMONT COUNTIES IDAHO
FREMONT COUNTY, IDAHO
SPECIAL BOND ELECTION
August 27, 2019

INSTRUCTIONS: To vote in favor of GENERAL OBLIGATION SCHOOL BOND, place an X in the square at the right of the words "IN FAVOR OF." To vote against GENERAL OBLIGATION SCHOOL BOND, place an X in the square at the right of the word "AGAINST." If you change your mind, tear, or make a mistake on this ballot, request a new ballot from an election worker

SHALL THE BOARD OF TRUSTEES OF SUGAR-SALEM JOINT SCHOOL DISTRICT NO. 322 BE AUTHORIZED TO INCUR AN INDEBTEDNESS AND ISSUE GENERAL OBLIGATION SCHOOL BONDS OF THE DISTRICT IN AN AGGREGATE AMOUNT NOT TO EXCEED \$17,000,000.00 TO BECOME DUE IN SUCH INSTALLMENTS AS MAY BE FIXED BY THE BOARD OF TRUSTEES, THE TERM NOT TO EXCEED TWENTY (20) YEARS, FOR THE PURPOSE OF FINANCING THE COSTS OF IMPROVEMENTS TO EDUCATIONAL FACILITIES, TOGETHER WITH RELATED COSTS AND FEES, ALL AS PROVIDED IN THE RESOLUTION OF THE BOARD OF TRUSTEES ADOPTED ON APRIL 11, 2019?

The project to be financed is for the construction of a junior high school, repairs to HVAC systems at exiting school facilities, and other related improvements. The interest rate anticipated on the proposed bond issue is 3.25% per annum. The total amount to be repaid over the life of the bonds, based on the anticipated interest rate, and consisting of \$17,000,000.00 in principal and \$6,517,067.00 of interest, less anticipated bond levy equalization subsidies of \$6,208,506.00 over a period of twenty years, is \$17,308,561.00. The estimated average annual cost to the taxpayer on the proposed bond based on the data above and current conditions is a tax of \$268.70 per \$100,000.00 of taxable assessed value. As of August 27, 2019, the total existing bonded indebtedness of the District, including interest accrued, is \$1,009,256.00 which is scheduled to be paid in full on September 15, 2019.

IN FAVOR of issuing bonds in a principal amount not to exceed \$17,000,000.00

AGAINST issuing bonds in a principal amount not to exceed \$17,000,000.00