

SAMPLE BALLOT
SPECIAL REVENUE BOND
CITY OF SUGAR CITY
MADISON COUNTY, IDAHO
NOVEMBER 7, 2017

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INSTRUCTIONS: To vote in favor of the SPECIAL REVENUE BOND, place an X in the square at the right of the words "IN FAVOR OF". To vote against the SPECIAL REVENUE 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 SUGAR CITY, IDAHO, BE AUTHORIZED TO INCUR AN INDEBTEDNESS AND TO ISSUE AND SELL ITS REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$3,700,000.00 TO PAY THE COST OF ACQUIRING AND CONSTRUCTING IMPROVEMENTS AND BETTERMENTS TO THE DOMESTIC WATER SYSTEM FACILITIES OF THE CITY, SAID BONDS TO BE PAYABLE SOLELY FROM DOMESTIC WATER SYSTEM REVENUES OVER A TERM WHICH MAY BE LESS THAN BUT WHICH SHALL NOT EXCEED THIRTY (30) YEARS FROM THE DATE OF THE BONDS, AS MORE FULLY PROVIDED IN ORDINANCE NO. 327_2017?

The following information is required by Section 34-439, Idaho Code.

The purpose for which the proceeds of the bonds will be used is for improvements to the domestic water system facilities of the City. The City currently has outstanding indebtedness in the amount of \$204,442.00 paid solely by water system revenues. The interest rate anticipated on the proposed bonds is 1.5%. The range of anticipated rates is from 1.0% to 4.0%. The total proposed principal amount to be repaid over the life of the bonds, based on the anticipated interest rate is \$596,463.00; the total amount to be repaid over the life of the bonds is \$4,296,463.00. The bonds, if approved and issued, will be payable over a term which may be less than but which will not exceed thirty (30) years from their date.

IN FAVOR OF issuing revenue bonds in the amount not to exceed \$3,700,000.00 for the purposes provided by Ordinance No. 327_2017

AGAINST issuing revenue bonds in the amount not to exceed \$3,700,000.00 for the purposes provided by Ordinance No. 327_2017