

SAMPLE BALLOT
SUGAR-SALEM JOINT SCHOOL DISTRICT NO. 322
MADISON COUNTY, IDAHO
AUGUST 29, 2017

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 \$2,000,000.00, TO BECOME DUE IN SUCH INSTALLMENTS AS MAY BE FIXED BY THE BOARD OF TRUSTEES, THE FINAL INSTALLMENT TO FALL DUE WITHIN TWO (2) 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 JULY 7, 2017?

The project to be financed is for improvements to educational facilities. The interest rate anticipated on the proposed bond issue is 1.59 % per annum. The total amount to be repaid over the life of the bonds, based on the anticipated interest rate, is \$2,043,616.00 consisting of \$2,000,000.00 in principal and \$43,616.00 of interest, over a period of not more than two years. Bond levy equalization subsidies to the District are estimated to total \$592,649.00.

As of August 29, 2017, the total existing bonded indebtedness of the District, including interest accrued, is \$1,125,159.00

IN FAVOR OF issuing bonds in a principal amount not to exceed
\$2,000,000.00 for the purpose stated in the bond election resolution

AGAINST issuing bonds in a principal amount not to exceed
\$2,000,000.00 for the purpose stated in the bond election resolution

SAMPLE BALLOT
MADISON SCHOOL DISTRICT NO. 321
GENERAL OBLIGATION SCHOOL BOND ELECTION
MADISON COUNTY, IDAHO
AUGUST 29, 2017

SAMPLE BALLOT
MADISON SCHOOL DISTRICT NO. 321
GENERAL OBLIGATION SCHOOL BOND ELECTION
MADISON COUNTY, IDAHO
AUGUST 29, 2017

INSTRUCTIONS: To vote in favor of the GENERAL OBLIGATION SCHOOL BOND, place an X in the square at the right of the words "IN FAVOR OF". To vote against the 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 SCHOOL DISTRICT NO. 321, MADISON COUNTY, STATE OF IDAHO, BE AUTHORIZED TO ISSUE GENERAL OBLIGATION SCHOOL BONDS OF SAID DISTRICT IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$26,935,000.00 FOR THE PURPOSE OF FINANCING ACQUISITION, CONSTRUCTION, FURNISHING AND EQUIPPING OF (i) REPAIRS AND RENOVATIONS TO MADISON HIGH SCHOOL, INCLUDING TEN NEW CLASSROOMS, TWO SCIENCE LAB ADDITIONS, AN AUXILIARY GYMNASIUM, AN EVENT STADIUM WITH A MULTI-PURPOSE TRACK, AND INDOOR MULTI-USE PRACTICE FACILITY, AND RELATED PARKING LOTS; (ii) UPGRADE TO THE HVAC SYSTEM AT MADISON MIDDLE SCHOOL; (iii) A NEW GYMNASIUM, INCLUDING PARKING LOT, AT LINCOLN ELEMENTARY; (iv) FOUR NEW CLASSROOMS AT BURTON ELEMENTARY; (v) FOUR NEW CLASSROOMS AT KENNEDY ELEMENTARY; AND (vi) CAFETERIA REMODEL AT ADAMS ELEMENTARY, TOGETHER WITH COSTS AND EXPENSES RELATED THERETO, THE FINAL INSTALLMENT OF SUCH BONDS TO FALL NO LATER THAN TWENTY (20) YEARS FROM THE DATE OF ISSUANCE THEREOF, ALL AS PROVIDED IN THE BOND ELECTION RESOLUTION ADOPTED BY THE BOARD ON JUNE 15, 2017?

The interest rate anticipated on the proposed bond issue, based upon current market rates, is three and ten hundredths percent (3.10%) per annum. The total amount to be repaid over the life of the bonds, based on the anticipated interest rate, is \$31,260,959.00 consisting of \$26,935,000.00 in principal and \$9,842,599.00 of interest, totaling \$36,777,599.00 less \$5,516,640.00 in estimated bond levy equalization payments.

As of August 29, 2017, the total existing bonded indebtedness of the District, including interest accrued, is \$36,883,039.44.

IN FAVOR OF issuing bonds in the principal amount not to exceed \$26,935,000.00 for the purpose stated in the bond election resolution

AGAINST issuing bonds in the principal amount not to exceed \$26,935,000.00 for the purpose stated in the bond election resolution