

MADISON COUNTY

STATE OF IDAHO

MARCH 8, 2022

SAMPLE BALLOT

INSTRUCTIONS TO VOTER

To vote, fill in the oval (●) next to the response of your choice. If you make a mistake, request a new ballot from an election worker.



JEFFERSON JOINT SCHOOL DISTRICT No. 251

JEFFERSON JOINT SCHOOL DISTRICT NO. 251 SPECIAL GENERAL OBLIGATION BOND JEFFERSON AND MADISON COUNTIES, STATE OF IDAHO

QUESTION: Shall the Board of Trustees of Joint School District No. 251, Jefferson and Madison Counties, State of Idaho (the "District"), be authorized to issue general obligation school bonds of said District in the principal amount of up to \$80,000,000 for the purpose of financing the costs of (i) acquiring and constructing a new middle school, including all lighting, heating, ventilation, and sanitation facilities, (ii) remodeling Rigby Middle School into a career technical high center, (iii) acquiring and constructing a new gymnasium for Roberts Elementary School, (iv) acquiring land for future school site construction, (v) constructing an eight classroom addition to Farnsworth Middle School, (vi) a security review, analysis and upgrades for new and existing facilities (vii) constructing a Rigby High/community recreational facility, and (viii) renovating and improving other existing schools and facilities in the District, together with all equipment and facilities necessary to operate said facilities and improvements and costs and expenses related thereto, such bonds to become due in such installments as may be fixed by the Board, the final installment of such bonds to come due not later than twenty (20) years from the date of issuance, all as provided in the Resolution adopted by the Board on January 6, 2022?

The interest rate anticipated on the proposed bond issue is 2.47% per annum. The total amount estimated to be repaid over the life of the bonds, based on the anticipated interest rate, is \$84,712,743, consisting of \$80,000,000 in principal and \$25,988,698 of interest, less \$21,275,955 in estimated bond levy equalization payments. The term of the bonds will not exceed twenty (20) years from the date of issuance. The estimated average annual cost to the taxpayer on the proposed bond levy is a tax of \$237.88 per \$100,000 of taxable assessed value, per year, based on current conditions.

As of March 8, 2022, the total existing bonded indebtedness of the District, including interest accrued, is \$47,581,424.

- IN FAVOR OF ISSUING BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$80,000,000 FOR THE PURPOSES STATED IN THE QUESTION ABOVE
- AGAINST ISSUING BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$80,000,000 FOR THE PURPOSES STATED IN THE QUESTION ABOVE