

Vallivue School District #139

ELECTIONS TO AUTHORIZE BONDED INDEBTEDNESS

In the event the district proposes to submit any question to its electors that would authorize any bonded indebtedness, it shall provide a brief official statement setting forth in simple, understandable language information on the proposal substantially as follows:

- a) The purpose for which the bonds are to be used including, but not necessarily limited to, a description of the facility and/or project that will be financed, in whole or in part, by the sale of the bonds; the date of the election; and the principal amount of the bonds to be issued;
- b) The anticipated interest rate on the proposed bonds based upon current market rates and a maximum interest rate if a maximum is specified in the question to be submitted to electors;
- c) The total amount to be repaid over the life of the bonds based on the anticipated interest. Such total shall reflect the following three components: 1) the principle to be repaid; 2) a total of the interest to be paid; and 3) the sum of both;
- d) The length of time, reflected in months or years, in which the proposed bonds will be laid off or retired; and
- e) The total, existing indebtedness, including interest accrued, of the district.

The official statement shall be made a part of the ballot and shall be included in the official notice of the election.

ELECTIONS TO AUTHORIZE LEVY

Whenever the district proposes to submit any questions to its electors that would authorize any levy, it shall provide a brief official statement setting forth in simple understandable language information on the proposals substantially as follows:

- a) The purpose for which the levy shall be used; the date of the elections; and, except for the provisions found in 63-802(1)(g) and 33-802(1) and (4), Idaho Code, the dollar amount estimated to be collected each year from the levy; and
- b) The length of time reflected in months or years, in which the proposed levy will be asked assessed.

The official statement shall be made a part of the ballot and shall be included in the official notice of the election.



LEGAL REFERENCE:

Idaho Code Sections:

34-439

34-439A

63-802

ADOPTED: 4/9/13

AMENDED: