

AUGUST 27, 2019 SCHOOL BOND PROPOSAL



- INCREASE CAPACITY OF HILLCREST AND BONNEVILLE TO ALLOW ENROLLMENT TO GROW TO 1.500 STUDENTS
- NEW ELEMENTARY SCHOOL FOR 650 Students on 49th North Between Ammon and Crowley roads



- ADDITIONAL CLASSROOMS TO
 PROVIDE PROGRAMS FOR STUDENTS
 WITH HIGH SPECIAL EDUCATION
 NEEDS
- SEE WWW.D93BOND.COM/PROGRAMS FOR MORE INFORMATION



- MORE SECURE AND VISIBLE ENTRANCES AT BONNEVILLE AND HILLCREST
- IMPROVED CIRCULATION OF STUDENTS TO SAFELY ACCOMMODATE ENROLLMENT GROWTH



- NEW SCIENCE LABS AT BONNEVILLE
 AND HILLCREST TO PROVIDE MORE
 OPPORTUNITY FOR LABORATORY BASED LEARNING
- SEE WWW.D93BOND.COM/STEM FOR MORE INFORMATION

EARLY VOTING AUGUST 12-AUGUST 23

ELECTION DAY AUGUST 27, 2019

VOTING INFORMATION

 Information for polling places and early absentee voting is available from: https://apps.idahovotes.gov/YourPollingPlace

HILLCREST MOI STOOL

> For more information visit www.d93bond.com



What will it cost?



- 17-year repayment term
- 2.9% anticipated interest rate
- \$47.6 million total anticipated cost after state contribution
- The school levy will remain at the same annual rate of \$580 per \$100,000 of taxable property value.



BELOW IS THE BALLOT LANGUAGE THAT WILL APPEAR ON THE OFFICIAL BALLOT AS REQUIRED BY IDAHO STATE LAW:

BONNEVILLE JOINT SCHOOL DISTRICT NO. 93 BOND ELECTION

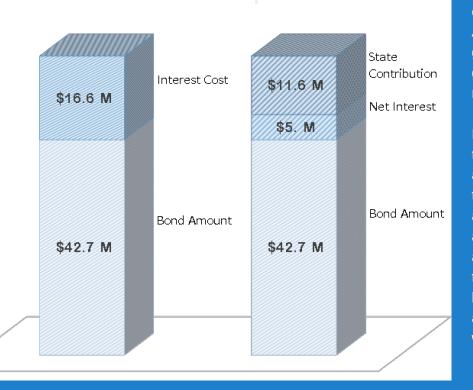
SPECIAL GENERAL OBLIGATION BOND ELECTION JOINT SCHOOL DISTRICT NO. 93 BONNEVILLE AND BINGHAM COUNTIES STATE OF IDAHO

Shal the Board of Trustees of Joint School District No. 93, Bonnevill and Bingham Counties, State of Idaho (the "Board"), be authorized to issue general obligation school bonds or said District in the principal amount not to exceed \$42,700,000 for the purpose of financing the costs of (i) acquisition, construction, furnishing and equipping of a new elementary school, including all relevant lighting, heating, ventilation and sanitation facilities and appl ances necessary to maintain and operate the foregoing building and facilities; (ii) acquisition, construction, furnishing and equipping additions to Bonneville High School and Hillcrest High School; and (iii) making improvements to existing schools and facilities throughout the District; such bonds to become due in such installments as may be fixed by the Board, the final installment of su h bonds to fall due not later than seventeen (17) years from the date of issuance of such bonds, all as provided in the Bond Election Resolution adopted by the Board on July 8, 2019?

The interest rate anticipated on the proposed bond issue, based upon current market rates, is two and ninety-three hunc redths percent (2.93%) per annum. The total amount to be repaid over the life of the bonds, based on the anticipated interest rate, is \$47,643,403, consisting of \$42,700,000 in principal and \$16,550,594 of interest, totaling \$59,250,594 less \$11,607,191 in estimated bond levy equalization pc yments. The estimated average annual cost to the taxpayer on the proposed bond is a tax of \$92 per \$100,000 pf taxable assessed value based on current concritions and the data above. As of August 27, 2019, the total e disting bonded indebtedness of the District, including interest accrued, is \$124,669,246.

IN FAVOR OF issuing bonds in the principal amount not to exceed \$42,700,000.

AGAINST issuing bonds in the principal amount not to exceed \$42,700,000.



BELOW IS AN EXPLANATION OF WHAT THE OFFICIAL BALLOT LANGUAGE MEANS:

If approved, funds from the \$42.7 million school bond can only be used for the projects listed on the ballot. Funds from school bonds cannot be used to pay employee salaries, other ongoing operational costs, or for any purpose not identified on the ballot.

The District anticipates paying an interest rate of 2.93% on this bond, resulting in a total estimated cost of \$59.2 million. The state is expected to contribute \$11.6 million, resulting in a total net cost of \$47.6 million to District 93 patrons.

The school district will maintain the current levy rate to repay the bond. As the value of the District's tax base grows, the current levy rate will generate the necessary revenue to repay this bond.

Based on the District's current tax base, patrons will pay about \$92 annually for every \$100,000 of their taxable assessed value if the bond is approved. However, the actual annual cost per \$100,000 will be less as the District's tax base grows with the construction of new homes and businesses. If new bonds are never approved, the District's levy rate would eventually decrease.