

## NOTICE OF ELECTION

Notice is hereby given that the following ballot title has been filed with the County Clerk. Per ORS 255.085, any elector may file a petition for a review with the Circuit Court of the ballot title not later than 7<sup>th</sup> business day, January 4, 2019, after the title was filed with the elections officer.

### Notice of District Measure Election North Lake School District No. 14

Notice is hereby given on December 26, 2018, that a measure election will be held in Lake County, Oregon on May 21, 2019. The following shall be the ballot title of the measure to be submitted to the district's voters on this date: May 21, 2019.

#### CAPTION: AUTHORIZED GENERAL OBLIGATION BONDS TO CONSTRUCT AND RENOVATE FACILITIES

QUESTION: Shall School District issue up to \$5,000,000 General Obligation Bonds for upgrades, renovations, classrooms, transportation maintenance facilities, receive \$3-\$4,000,000 grant? If the bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of sections 11 and 11b, Article XI of the Oregon Constitution.

SUMMARY: North Lake School District No. 14 was awarded \$3,000,000 in State grants which are available only if bonds are approved. District is also first on waiting list for additional \$1,000,000 State grant; if full \$4,000,000 State funds are received by District, only \$4,000,000 in bonds will be issued.

If approved, this measure would finance capital costs within District, including:

- Construction and equipping of elementary school improvements including additional classrooms, special education room, multipurpose gym for physical education and community use, playground upgrades
- Replacing annex with upgraded modular for alternative education, pre-school, community use including 4-H
- Constructing indoor bus maintenance facility
- Pay issuance costs

Bonds would mature in 20 years or less from the date of issuance and may be issued in one or more series. If approved, the tax rate on \$5,000,000 bond is estimated to be \$1.37 per \$1,000.00 of assessed value, or on \$4,000,000 bond is estimated to be \$1.09 per \$1,000.00 of assessed value. Actual rates may vary based upon interest rates incurred and changes in assessed value.

Date: December 10, 2018  
David Kerr, Superintendent

Dated this 26<sup>th</sup> day of December, 2018.

Stacie Geaney

Lake County Clerk

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