SAMPLE BALLOT

SPECIAL GENERAL OBLIGATION BOND ELECTION
SCHOOL DISTRICT #101,
BOUNDARY COUNTY, STATE OF IDAHO
AUGUST 30, 2022

INSTRUCTIONS: To vote in favor of SPECIAL GENERAL OBLIGATION BOND, place an X in the square at the right of the words "IN FAVOR OF." To vote against SPECIAL GENERAL OBLIGATION 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 (the "Board") of School District No. 101, Boundary County, State of Idaho (the "District"), be authorized to issue general obligation school bonds of said District in the principal amount of up to $16,400,000 for the purpose of financing the costs of (i) acquiring and constructing a new elementary school to replace Valley View Elementary School; (ii) constructing an addition to the shop at Bonners Ferry High School, and renovating the shop at Boundary County Middle School; (iii) constructing traffic flow solutions and paving at Naples Elementary School; (iv) constructing a new roof at Mount Hall Elementary School; and (v) repairing, renovating and remodeling other existing schools and facilities in the District, together with all equipment and facilities necessary to operate such buildings and improvements, 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 June 20, 2022?

The interest rate anticipated on the proposed bond issue, based upon current market rates, is 3.48% per annum. The total amount estimated to be repaid over the life of the bonds, based on the anticipated interest rate, is $22,442,188, consisting of $16,400,000 in principal and $6,713,542 of interest, totaling $23,113,542, less $671,354 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 $83 per $100,000 of taxable assessed value, per year, based on current conditions. Currently, the District collects a bond levy in the amount of $60 per $100,000 of taxable assessed value, which will be replaced by the bond levy for the proposed bonds, so the estimated average cost to the taxpayer per $100,000 of taxable assessed value will increase by $23 per $100,000 of taxable assessed value.

As of August 30, 2022, the total existing bonded indebtedness of the District, including interest accrued, is $0.

IN FAVOR OF ISSUING BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO $16,400,000 FOR THE PURPOSES STATED IN THE QUESTION ABOVE ..... ☐

AGAINST ISSUING BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO $16,400,000 FOR THE PURPOSES STATED IN THE QUESTION ABOVE..... ☐