

SAMPLE BALLOT
TETON SCHOOL DISTRICT NO. 401
TETON COUNTY, IDAHO
SPECIAL BOND ELECTION
AUGUST 26, 2014

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INSTRUCTIONS: To vote in favor of the proposed bonds, place an X in the square at the right of the words "IN FAVOR OF." To vote against the proposed bonds, 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 of Teton School District No. 401 be authorized to issue general obligation school bonds of the District in a principal amount not to exceed \$19,000,000, to become due in such installments as may be fixed by the Board of Trustees, the final installment to fall due within fifteen (15) years from the date of the bonds, for the purpose of financing the costs of necessary capital improvements to existing buildings of the District and the construction of new buildings, and related costs, all as provided in the resolution of the Board of Trustees adopted on June 9, 2014?

IN FAVOR OF issuing bonds
for the purposes stated in the Bond Election Resolution

AGAINST issuing bonds
for the purposes stated in the Bond Election Resolution

The following information is required by Section 34-439, Idaho Code:

The bonds will be used to construct two elementary schools and provide improvements to the District's existing elementary schools. The interest rate anticipated on the proposed bonds is 3.87% per annum. The range of anticipated rates is from 1.5% to 5.0% per annum. The District has existing indebtedness in the amount of \$12,096,994. The total amount of debt to be repaid over the life of the proposed bonds, principal and interest, based on the anticipated interest rate, is estimated to be \$26,650,000, of which \$19,000,000 is principal on the debt and \$7,650,000 is interest on the debt. The term of the bonds will not exceed fifteen (15) years.