

GENERAL ELECTION
EL PASO COUNTY, COLORADO
TUESDAY, NOVEMBER 5, 2002

Colorado Springs School District 11
Question 3D

**COLORADO SPRINGS SCHOOL DISTRICT
11
3D**

SHALL COLORADO SPRINGS SCHOOL DISTRICT NO. 11 DEBT BE INCREASED \$96,700,000, WITH A REPAYMENT COST OF \$205,000,000 (SUCH AMOUNT BEING THE MAXIMUM PRINCIPAL AND INTEREST THAT COULD BE PAYABLE OVER THE MAXIMUM LIFE OF SAID DEBT), AND SHALL COLORADO SPRINGS SCHOOL DISTRICT NO. 11 TAXES BE INCREASED \$8,496,000 ANNUALLY, OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY TO PROVIDE FOR THE PAYMENT OF SUCH DEBT; SUCH DEBT TO BE EVIDENCED BY GENERAL OBLIGATION BONDS ISSUED FOR THE PURPOSES OF:

- CONSTRUCTING TWO NEW NEIGHBORHOOD ELEMENTARY SCHOOL BUILDINGS, INCLUDING LANDSCAPING, EQUIPPING, AND FURNISHING SUCH BUILDINGS, TO MINIMIZE BUSING AND TRANSPORTATION OF STUDENTS;
- IMPROVING, REMODELING, REPAIRING, OR MAKING ADDITIONS TO ALL SCHOOL BUILDINGS TO IMPROVE SAFETY AND MAINTAIN THE QUALITY OF THE DISTRICT'S FACILITY INFRASTRUCTURE;

ACQUIRING EQUIPMENT, BUT ONLY IN CONNECTION WITH A CONSTRUCTION PROJECT FOR A NEW BUILDING OR FOR AN ADDITION TO AN EXISTING BUILDING OR IN CONJUNCTION WITH A PROJECT FOR SUBSTANTIAL REMODELING, IMPROVEMENT OR REPAIR OF AN EXISTING BUILDING; ACQUIRING GROUNDS; TOGETHER WITH ACQUIRING AND CONSTRUCTING ALL NECESSARY, INCIDENTAL, AND APPURTENANT LAND, EASEMENTS, AND FACILITIES; SUCH BONDS BEING PAYABLE FROM AD VALOREM PROPERTY TAXES LEVIED AGAINST ALL TAXABLE PROPERTY WITHIN THE DISTRICT IMPOSED PURSUANT TO AN AD VALOREM MILL LEVY IMPOSED WITHOUT LIMITATION OF RATE AND IN AMOUNTS SUFFICIENT, TOGETHER WITH ANY OTHER LEGALLY AVAILABLE REVENUES OF THE DISTRICT, TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS IN EVERY YEAR, THE AUTHORITY FOR SUCH TAX AND MILL LEVY TO TERMINATE WHEN THE BONDS AND ANY REFUNDING BONDS ARE PAID; SUCH BONDS BEARING INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 6.5%, TO BE SOLD IN ONE OR MORE SERIES IN AN AGGREGATE AMOUNT NOT TO EXCEED THE MAXIMUM AUTHORIZED PRINCIPAL AMOUNT AND REPAYMENT COST, ON SUCH TERMS AND CONDITIONS AS THE BOARD OF EDUCATION MAY DETERMINE, INCLUDING PROVISIONS FOR THE EARLY REDEMPTION OF SUCH BONDS, AND SHALL THE REVENUE CHANGES CAUSED BY THE COLLECTION AND SPENDING OF THE PROCEEDS OF SUCH BONDS AND THE PROCEEDS OF SUCH AD VALOREM MILL LEVY BE APPROVED, PERMITTING ALL OF SUCH PROCEEDS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS TO BE COLLECTED AND SPENT WITHOUT LIMITATION OR CONDITION AND WITHOUT LIMITING THE COLLECTION OR SPENDING OF ANY OTHER REVENUES OR FUNDS BY THE DISTRICT UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES

NO