

ACADEMY SCHOOL DISTRICT NO. 20 QUESTION C3

SHALL EL PASO COUNTY SCHOOL DISTRICT NO. 20 (ACADEMY) DEBT BE INCREASED \$163,000,000, WITH A REPAYMENT COST OF \$313,753,000 AND SHALL DISTRICT TAXES BE INCREASED \$14,939,400 ANNUALLY FOR THE PURPOSE OF (1) ACQUIRING, CONSTRUCTING OR PURCHASING BUILDINGS AND GROUNDS, (2) ENLARGING, IMPROVING, REPAIRING AND MAKING ADDITIONS TO SCHOOL BUILDINGS, AND (3) EQUIPPING SCHOOL BUILDINGS, INCLUDING BUT NOT LIMITED TO:

- * CONSTRUCTING 1 HIGH SCHOOL, 1 MIDDLE SCHOOL AND 4 ELEMENTARY SCHOOLS,
- * MAKING ADDITIONS TO PINE CREEK HIGH SCHOOL AND RAMPART HIGH SCHOOL,
- * PROVIDING FOR TECHNOLOGY FOR ALL STUDENTS AND ALL BUILDINGS,
- * REPAIRING, REMODELING, REPLACING, IMPROVING OR UPGRADING ALL THE DISTRICT'S EXISTING BUILDINGS,

PROVIDED THAT ALL EXPENDITURES SHALL BE IN CONFORMANCE WITH ACADEMY SCHOOL DISTRICT NO. 20 BOARD OF EDUCATION RESOLUTION NO. 262 ADOPTED ON SEPTEMBER 6, 2001; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE OR AMOUNT, TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH BONDS OR ANY REFUNDING BONDS (OR TO CREATE A RESERVE FOR SUCH PAYMENT); SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS BEARING INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 7%; SUCH BONDS TO BE SOLD IN ONE SERIES OR MORE ON TERMS AND CONDITIONS AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE BOARD OF EDUCATION OF THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM; AND SHALL THE PROCEEDS OF SUCH BONDS AND THE REVENUES FROM SUCH TAXES AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED AND SPENT AS A VOTER APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION?

YES

NO