

HANOVER SCHOOL DISTRICT 28 QUESTION C5

SHALL HANOVER SCHOOL DISTRICT NO.28 DEBT BE INCREASED \$12 MILLION WITH A REPAYMENT COST OF \$23 MILLION, AND SHALL DISTRICT TAXES BE INCREASED \$1.1 MILLION ANNUALLY TO BE USED SOLELY FOR THE FOLLOWING PURPOSES.

- * CONSTRUCTING, EQUIPPING AND FURNISHING A NEW SECONDARY SCHOOL AND RELATED FACILITIES;
- * RENOVATION, REMODELING, EXPANDING, IMPROVING AND EQUIPPING THE EXISTING KINDERGARTEN THROUGH 12TH GRADE SCHOOL FACILITIES IN CONNECTION WITH CONVERSION OF THE FACILITIES TO AN ELEMENTARY SCHOOL;
- * CONSTRUCTING, EQUIPPING, FURNISHING, AND ACQUIRING PROPERTY FOR NEW ELEMENTARY SCHOOL FACILITIES; AND

SHALL THE MILL LEVY BE INCREASED IN ANY YEAR WITHOUT LIMITATION AS TO RATE OR AMOUNT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS BEARING INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 7.5%; AND SUCH BONDS MAY BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE BOARD OF EDUCATION MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO THE MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM; AND SHALL THE DISTRICTS DEBT LIMIT BE INCREASED FROM AN AMOUNT EQUAL TO 20% OF THE DISTRICTS ASSESSED VALUE TO AN AMOUNT EQUAL TO 6% OF THE DISTRICTS ACTUAL VALUE, AS CALCULATED BY THE COUNTY ASSESSOR; AND SHALL THE EARNINGS FROM THE INVESTMENT OF SUCH BOND PROCEEDS AND TAX REVENUES BE COLLECTED AND SPENT AS A VOTER APPROVED REVENUE CHANGE AND EXCEPTION TO THE LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES

NO