

PRIMARY ELECTION – MARCH 2, 2004

PROPOSED BOND ISSUE & TAX LEVY OLENTANGY LOCAL SCHOOL DISTRICT

A Majority Affirmative Vote Is Necessary For Passage.

Shall the Olentangy Local School District be authorized to do the following:

1) Issue bonds for the purpose of **ACQUIRING LAND AND INTERESTS IN LAND; CONSTRUCTING, IMPROVING, FURNISHING, AND EQUIPPING NEW ELEMENTARY SCHOOLS AND A NEW MIDDLE SCHOOL, WITH RELATED FACILITIES, APPURTENANCES AND SITE IMPROVEMENTS RELATING THERETO; RENOVATING, AND IMPROVING EXISTING FACILITIES, INCLUDING THE SCHOOL DISTRICT BUS FACILITY; PURCHASING SCHOOL BUSES; AND CURRICULUM IMPLEMENTATION DISTRICT-WIDE, INCLUDING PURCHASING RELATED TEXTBOOKS AND EQUIPMENT; AND DISTRICT-WIDE TECHNOLOGY** in the principal amount of \$61,600,000, to be repaid annually over a maximum period of twenty-eight (28) years, and levy a property tax outside the ten-mill limitation, estimated by the county auditor to average over the bond repayment period one and seventy-nine hundredths (1.79) mills for each one dollar of tax valuation, which amounts to seventeen and nine-tenths cents (\$0.179) for each one hundred dollars of tax valuation, commencing in 2004, first due in calendar year 2005, to pay the annual debt charges on the bonds, and to pay debt charges on any notes issued in anticipation of those bonds?

2) Levy an additional property tax to pay **CURRENT OPERATING EXPENSES** at a rate not exceeding ten and one-half (10.5) mills for each one dollar of tax valuation, which amounts to one dollar and five cents (\$1.05) for each one hundred dollars of tax valuation, for a continuing period of time, commencing in 2004?

FOR THE BOND ISSUE AND LEVY

AGAINST THE BOND ISSUE AND LEVY