

PRIMARY ELECTION - MARCH 4, 2008

PROPOSED BOND ISSUE AND ADDITIONAL TAX LEVY OLENTANGY LOCAL SCHOOL DISTRICT

A majority affirmative vote is necessary for passage.

Shall the Olentangy Local School District, Delaware and Franklin Counties, Ohio be authorized to do the following:

1) Issue bonds for the purpose of **CONSTRUCTING, FURNISHING, AND EQUIPPING NEW SCHOOL FACILITIES, WITH RELATED SITE IMPROVEMENTS AND APPURTENANCES THERETO; RENOVATING, REPAIRING, IMPROVING, FURNISHING, EQUIPPING, AND CONSTRUCTING ADDITIONS TO EXISTING SCHOOL FACILITIES, BUILDINGS, AND INFRASTRUCTURE; REPLACING EXISTING EQUIPMENT AND CONSTRUCTING VARIOUS PERMANENT IMPROVEMENTS; PURCHASING SCHOOL BUSES AND RELATED TRANSPORTATION EQUIPMENT; CURRICULUM IMPLEMENTATION DISTRICT-WIDE, INCLUDING RELATED TEXTBOOKS AND TECHNOLOGY; AND ACQUIRING LAND AND INTERESTS IN LAND** in the principal amount of \$89,890,000 to be repaid annually over a maximum period of 28 years, and levy a property tax outside the ten-mill limitation, estimated by the county auditor to average over the bond repayment period 1.8 mills for each one dollar of tax valuation, which amounts to \$0.18 for each one hundred dollars of tax valuation, commencing in 2008, first due in calendar year 2009, 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 7.9 mills for each one dollar of tax valuation, which amounts to \$0.79 for each one hundred dollars of tax valuation, for a continuing period of time, commencing in 2008, first due in calendar year 2009?

FOR THE BOND ISSUE AND TAX LEVY

AGAINST THE BOND ISSUE AND TAX LEVY