

## GENERAL OBLIGATION BOND QUESTION

The Kootenai County Board of Commissioners is requesting authorization to issue general obligation bonds of said county in the principal amount of \$57,670,000 to become due in such installments as may be fixed by the Board, the final installment to fall due not more than ten (10) years from the date of issue of the bonds, for the purpose of construction of improvements to county detention facilities, and payment of architectural and other fees, contingencies, administrative costs, legal fees and all other costs incidental thereto; including all appurtenances necessary to maintain and operate said facility improvements; for other capital purposes relating thereto as deemed necessary by said Board; all as provided in Resolution No. 2009-76, adopted on September 15, 2009.

**The general obligation bonds will only be issued upon passage of the local option sales tax.**

The following information is required by Section 34-439, Idaho Code:

The County currently has outstanding bonded indebtedness in the amount of \$0. The interest rate anticipated on the proposed bonds is 2.81% *per annum*. The range of anticipated rates is from 2.61% to 2.86% *per annum*. The total amount to be repaid over the life of the proposed bonds, principal and interest, based on the anticipated interest rate, is estimated to be \$66,941,142.50.

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**May the Board of Commissioners of Kootenai County, Idaho issue general obligation bonds for a period of time not to exceed ten (10) years and in the aggregate sum of not to exceed \$57,670,000 to fund improvements to detention facilities if the local option sales tax question passes?**

BONDS – YES

BONDS – NO

## LOCAL OPTION SALES TAX QUESTION

The Kootenai County Board of Commissioners is requesting ratification of Ordinance No. 435, which authorizes a sales and use tax within Kootenai County, pursuant to Sections 63-2601 through 63-2605, Idaho Code, at a rate of five-tenths of one percent (0.5%) of all sales and uses taxable under Idaho law. The collection of the tax shall begin on December 1, 2009, and shall be in effect for ten (10) years or until the date on which the debt has been retired, whichever occurs first. The tax revenue shall be used for property tax relief and the retirement of debt incurred for the construction of improvements to county detention facilities, as required by Section 63-2604, Idaho Code.

At least one-half (1/2) of the total sales and use tax revenue received shall be deposited in the "Property Tax Relief Fund" and shall be used to provide property tax relief pursuant to Section 63-2603, Idaho Code. The remainder of the total sales and use tax revenue shall be deposited into the "Project Fund" established by the Ordinance and shall be used by the County for the construction of improvements to county detention facilities, and to redeem any general obligation bonds issued for detention facility construction?

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**Shall the Board of Commissioners of Kootenai County, Idaho implement an additional half-cent sales and use tax commencing December 1, 2009, for a period of time not to exceed ten (10) years, to provide property tax relief and to fund improvements to detention facilities?**

SALES TAX – YES

SALES TAX – NO