

# School Bond Referendum

## Preliminary Review 1/16/20



# Authorization to issue General Obligation Bonds

-Based on the County's full-faith and credit and taxing power

- To pay for:
  - Design cost
  - Project cost
  - Issuance cost
  - Capitalized interest
- Requirements for Referendum:
  - Part of General Election
  - Even numbered years
  - All precincts in the County must be open
- Ballot Wording must Include:
  - Purpose of the bonds
  - Maximum amount of the bonds
  - States that taxes will be levied to meet the obligation
  - Effective date



# Timetable

Publish notice of intention to apply to LGC	<b>by March 9, 2020</b> <i>(July 27, 2020)</i>
School board adopts resolution petitioning for issuance of bonds	<b>by March 10, 2020</b> <i>(August ??, 2020)</i>
File LGC application	<b>by March 19, 2020</b> <i>(August 6, 2020)</i>
Introduce bond order, set public hearing and file statement of debt; adopt preliminary resolution described in LGC application*	<b>March 19, 2020</b> <i>(August 6, 2020)</i>
Publish bond order as introduced with notice of public hearing	<b>by March 27, 2020</b> <i>(August 14, 2020)</i>
Public hearing, adopt bond order and set referendum date	<b>April 2, 2020</b> <i>(August 20, 2020)</i>
Publish bond order as adopted and notice of referendum	as soon as convenient after <b>April 2, 2020</b> <i>(August 20, 2020)</i>



# Timetable (continued)

*Need to coordinate ballot process with Board of Elections*

**Mid July**

Absentee ballots available	by September 4, 2020
Publish notice of referendum**	by October 2, 2020
Last day to register for referendum	October 9, 2020
Referendum	November 3, 2020
Canvass of returns by Board of Elections	November 13, 2020
Referendum results certified and declared by resolution	at first meeting after canvass
Publish statement of result of referendum	as soon as convenient after election results certified

