SAMPLE BALLOT FRONT

INSTRUCTIONS TO VOTER: To vote for the issue of your choice. **Fill in the oval to the right of the issue you want to vote for.** Place your ballot inside the secrecy sleeve, take your ballot to the ballot box.

If you make a mistake while voting, return the ballot to the election official for a new one. **A vote which has been erased or changed will not be counted.**

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OFFICIAL BALLOT

THE CITY AND BOROUGH OF JUNEAU SPECIAL MUNICIPAL ELECTION, JUNE 3, 2003

**PROPOSITION NO. 1**

**General Obligation Bonds - $12,600,000**

The Proposition will authorize the issuance of $12,600,000 in general obligation bond debt for the purpose of paying costs of a portion of the construction and equipping of a new high school at Dimond Park.

The estimated total cost of constructing and equipping the new high school (including estimated total interest on the Bonds) is $87,816,000; and this bond issue will pay for only a portion of the costs. The remaining costs will be paid from $1,290,000 in bonds previously issued and $46,900,000 in bonds previously approved by the voters. It is estimated that the annual operation and maintenance cost of the new high school at Dimond Park will be $1,668,000 (not paid from Bond proceeds).

The Bonds qualify for a minimum of 60 percent State reimbursement of related Bond debt service. The funds available for the reimbursement program are subject to annual appropriation by the Legislature. If the Legislature fully funds the debt reimbursement program for the high school construction project, it is estimated that the City and Borough of Juneau would receive a minimum of $52,689,600 from the State of Alaska and the City and Borough would pay no more than $35,126,400 of the remaining debt service. Assuming the Bonds are issued in the principal amount of $12,600,000, mature over a 15-year period and bear interest at an average rate of 5% per annum, and if the State of Alaska fully funds the debt reimbursement program, on a property with an assessed value of $100,000, annual taxes in the amount of $18 would be required to retire the debt. This example of a property tax levy is provided for illustrative purposes only.

For the purpose of paying the costs of a portion of the construction and equipping of a new high school at Dimond Park, shall the City and Borough of Juneau, Alaska, issue and sell its general obligation bonds, maturing within 15 years of date of issue, in the principal sum not to exceed $12,600,000?

**BONDS, YES** ☐

**BONDS, NO** ☐

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**TURN BALLOT OVER TO CONTINUE VOTING VOTE BOTH SIDES OF BALLOT**
SAMPLE BALLOT BACK

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**PROPOSITION NO. 2**

*General Obligation Bonds - $12,500,000*

The Proposition will authorize the issuance of $12,500,000 in general obligation bond debt for the purpose of paying costs of a portion of the renovation of Juneau-Douglas High School. If the bond proceeds exceed the amount needed to complete the Juneau-Douglas High School renovation project, the remaining bond proceeds will be applied to other school capital improvement projects. It is the intent that the debt service on these bonds be paid from a portion of the 1% five-year sales tax levy approved by voters in October 2000 and other sales taxes previously approved for the Juneau-Douglas High School renovation project and shall not be paid from property taxes.

The estimated total cost of renovating the Juneau-Douglas High School (including estimated total interest on the Bonds of $4,500,000 is $31,262,900; and this bond issue will pay for only a portion of the costs. The remaining costs will be paid from $12,995,900 in previously issued bonds, bond and grant interest earnings of $300,000 and various State grants of $967,000. The annual operation and maintenance cost of the renovated high school will not increase as a result of the renovation.

The Bonds qualify under the State's School Construction Bond Debt Reimbursement Program for 70% reimbursement of related Bond debt service. The funds available for the reimbursement program are subject to annual appropriation by the Legislature. If the Legislature fully funds the debt reimbursement program for the high school renovation project, it is estimated that the City and Borough of Juneau would receive a minimum of $11,900,000 from the State of Alaska and the City and Borough would pay no more than $5,100,000 of the remaining debt service from the proceeds of the temporary 1% areawide sales tax and other sales taxes previously approved for the Juneau-Douglas High School renovation project. Assuming the Bonds are issued in the principal amount of $12,500,000, mature over a 10-year period and bear interest at an average rate of 6% per annum, and if the State of Alaska fully funds the debt reimbursement program, on a property with an assessed value of $100,000, annual taxes in the amount of $19 would be required to retire the debt. This example of a property tax levy is provided for illustrative purposes only.

For the purpose of paying the costs of a portion of the renovation of Juneau-Douglas High School, shall the City and Borough of Juneau, Alaska, issue and sell its general obligation bonds, maturing within 10 years of date of issue, in the principal sum not to exceed $12,500,000?

| BONDS, YES | ☐ |
| BONDS, NO | ☐ |

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TURN BALLOT OVER TO CONTINUE VOTING
VOTE BOTH SIDES OF BALLOT