

TO ALL REGISTERED VOTERS

LEWIS-PALMER CONSOLIDATED SCHOOL DISTRICT NO. 38
EL PASO COUNTY, COLORADO

Designated Election Official:

Vicki Wood
Executive Assistant to the Superintendent
Lewis-Palmer Consolidated School District No. 38
146 N. Jefferson Street, P.O. Box 40
Monument, CO 80132
Telephone: 719.481.9546

NOTICE OF ELECTION TO INCREASE TAXES AND DEBT
ON A REFERRED MEASURE
LEWIS-PALMER CONSOLIDATED SCHOOL DISTRICT NO. 38
EL PASO COUNTY, COLORADO

Election Date: November 6, 2018
Election Hours: 7:00 A.M. to 7:00 P.M.

Ballot Issue No. 4A

SHALL LEWIS-PALMER CONSOLIDATED SCHOOL DISTRICT NO. 38 TAXES BE INCREASED UP TO \$1 MILLION ANNUALLY COMMENCING IN COLLECTION YEAR 2019 THROUGH AND INCLUDING DECEMBER 31, 2025, PURSUANT TO AND IN ACCORDANCE WITH SECTION 22-54-108, C.R.S., SUCH ADDITIONAL REVENUES TO BE DEPOSITED IN THE GENERAL FUND AND USED FOR EDUCATIONAL PURPOSES, INCLUDING BUT NOT LIMITED TO:

INCREASING SAFETY AND SECURITY AT ALL EXISTING ELEMENTARY, MIDDLE, AND HIGH SCHOOLS, INCLUDING MONUMENT ACADEMY CHARTER SCHOOL; BY HIRING ADDITIONAL STAFF MEMBERS DEVOTED TO THE SAFETY AND SECURITY OF STUDENTS AND TO PROVIDE ONGOING SAFETY TRAINING TO ALL STAFF;

AND SHALL THE DISTRICT BE AUTHORIZED TO COLLECT, RETAIN AND SPEND ALL REVENUES FROM SUCH TAXES AND THE EARNINGS FROM THE INVESTMENT OF SUCH REVENUES AS A VOTER APPROVED REVENUE CHANGE AND AN EXCEPTION TO THE LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

Ballot Issue No. 4B

SHALL LEWIS-PALMER CONSOLIDATED SCHOOL DISTRICT NO. 38 DEBT BE INCREASED \$36.5 MILLION, WITH A REPAYMENT COST OF NOT MORE THAN \$66.3 MILLION, AND SHALL DISTRICT TAXES BE INCREASED NOT MORE THAN \$5.2 MILLION ANNUALLY, AND SHALL SUCH DEBT BE ISSUED FOR CAPITAL IMPROVEMENT PURPOSES, INCLUDING BUT NOT LIMITED TO:

MAKING SAFETY AND SECURITY ENHANCEMENTS TO ALL DISTRICT SCHOOL BUILDINGS, INCLUDING MONUMENT ACADEMY CHARTER SCHOOL;

CONSTRUCTING AND EQUIPPING A NEW ELEMENTARY SCHOOL;

SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE AND PAYMENT OF GENERAL OBLIGATION BONDS, WHICH SHALL BEAR INTEREST, MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM OF NOT TO EXCEED 3%, AND BE ISSUED, DATED AND SOLD AT SUCH TIME OR TIMES, AT SUCH PRICES (AT, ABOVE OR BELOW PAR) AND IN SUCH MANNER AND

CONTAINING SUCH TERMS, NOT INCONSISTENT HERewith, AS THE DISTRICT MAY DETERMINE; AND SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE, TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH BONDS AND ANY BONDS ISSUED TO REFINANCE SUCH BONDS AND TO FUND ANY RESERVES FOR THE PAYMENT THEREOF, PROVIDED THAT SUCH LEVY SHALL NOT PRODUCE REVENUE WHICH EXCEEDS THE AMOUNTS SET FORTH ABOVE?

Fiscal Year Spending Information:

2018-2019 (Current fiscal year estimated)	\$ 67,576,646.00
2017-2018 (actual)	\$ 63,937,832.00
2016-2017 (actual)	\$ 61,060,062.00
2015-2016 (actual)	\$ 58,539,500.00
2014-2015 (actual)	\$ 57,379,297.00

Overall percentage change from 2014-2015 to 2018-2019: 17.78 %
Overall dollar change from 2014-2015 to 2018-2019: \$10,197,349.00

Estimated maximum dollar amount of proposed tax increase for fiscal year 2019-2020 (the first full fiscal year of the proposed tax increase):

Ballot Issue 4A: \$ 1,000,000.00
Ballot Issue 4B: \$ 5,200,000.00

Estimated fiscal year 2019-2020 spending without proposed tax increase: \$82,513,620.00 *

* This number is a good faith estimate only and assumes the passage of Amendment 73, which will be considered by the voters of the State on November 6, 2018, and is based on information and projections received by the District from other sources.

Ballot Issue No. 4B:

Information on Proposed Bonded Debt

Principal Amount:	Not to exceed \$36,500,000
Maximum Annual Repayment Cost:	Not to exceed \$ 5,200,000
Total Repayment Cost:	Not to exceed \$66,300,000

Information on Current Bonded Debt *

Principal Amount:	\$ 54,900,000.00
Maximum Annual Repayment Cost:	\$ 6,700,007.50
Total Repayment Cost:	\$ 69,768,337.50

* Excluded from debt are enterprise and annual appropriation obligations.