

OFFICIAL BALLOT
PUTNAM COUNTY BOARD OF EDUCATION
School Bond Election - Saturday, August 29, 2009

"Shall the Board of Education of the County of Putnam incur debt and issue bonds in the amount of \$56,750,000.00, maturities on such bonds to run not more than fifteen (15) years and six (6) months from the date of such bonds, with interest not exceeding the rate of six and 75/100 percent (6.75%) per annum, payable semiannually, subject to redemption prior to maturity, in whole or in part, on terms established by the Board, for the purpose of constructing, enlarging, extending, reconstructing, improving, furnishing, equipping, consolidating and/or relocating of the projects described below, all for the general purpose of providing adequate, safe and convenient facilities for the Putnam County School District:

<u>Projects</u>	<u>Locations</u>	<u>Costs</u>
Winfield Middle School Demolition of approximately 43,000 square feet of the existing facility, renovation of approximately 7,000 square feet of the existing facility and construction of approximately 83,000 square feet of a new facility, including classrooms, science labs, computer labs, a library/media center, dining room, kitchen, a gymnasium with locker rooms, restrooms and faculty planning, to house approximately 650 students in grades 6-8.	Current Winfield Middle School Property	SBA Grant Funds \$21,745,736
Winfield Elementary School Construct a new gymnasium, including storage, containing approximately 3,800 square feet.	Current Winfield Elementary School Property	Bond Funds \$788,265
Poca Middle/Elementary School Demolition of the older portion of the existing middle school, construction of a new middle school containing approximately 66,000 square feet, including classrooms, science labs, computer lab, a library/media center, dining room, kitchen, a gymnasium with locker rooms, restrooms and faculty planning, to house approximately 350 students in grades 6-8, renovations of the remaining portions of the existing middle school, and renovation of approximately 24,500 square feet and construction of a new four classroom addition to the existing elementary school, to house approximately 340 students in grades PK-5.	Current Poca Middle/Elementary School Property	Bond Funds \$21,587,255
Buffalo High School Construct a new high school containing approximately 88,000 square feet, including classrooms, science labs, computer lab, a library/media center, dining room, kitchen, a gymnasium with locker rooms, an auxiliary gymnasium, restrooms and faculty planning, to house approximately 400 students in grades 9-12.	Property currently owned by the Board of Education in the Town of Buffalo	Bond Funds \$20,583,810
Confidence Elementary School Construct a new elementary school containing approximately 38,000 square feet, including classrooms, computer lab, a library/media center, dining room, kitchen, a gymnasium, restrooms and faculty planning, to house approximately 250 students in grades PK-5.	Property to be acquired by Board of Education within 5 miles of the existing Confidence Elementary School.	Bond Funds \$ 8,825,470
Hurricane High Auxiliary Gymnasium Construct an auxiliary gymnasium including a 50' x 84' playing court and approximately 200 bleacher seats.	Current Hurricane High School Property	Bond Funds \$ 1,542,840
Winfield High Auxiliary Gymnasium Construct an auxiliary gymnasium including a 50' x 84' playing court and approximately 200 bleacher seats.	Current Winfield High School Property	Bond Funds \$1,542,840
Poca High Auxiliary Gymnasium Construct an auxiliary gymnasium including a 50' x 84' playing court and approximately 200 bleacher seats and relocation of tennis courts.	Current Poca High School Property	Bond Funds <u>\$ 1,879,520</u>
	Total Bond Costs	\$56,750,000

The above amounts consist of an aggregate of Fifty-six Million Seven Hundred Fifty Thousand and 00/100 Dollars (\$56,750,000.00) of bond proceeds. In addition, the Board has obtained grant funding from the School Building Authority of West Virginia, the receipt of which is contingent upon approval of the issuance of the Bonds, in the amount of Twenty-one Million Seven Hundred Forty-five Thousand Seven Hundred Thirty-six and 00/100 Dollars (\$21,745,736.00), to be received in two (2) installments, being Eleven Million Seven Hundred Forty-five Thousand Seven Hundred Thirty-six and 00/100 Dollars (\$11,745,736.00) in fiscal year 2010 and Ten Million and 00/100 Dollars (\$10,000,000.00) in fiscal year 2011. The total amounts to be expended by the Board from all sources will be Seventy-eight Million Four Hundred Ninety-five Thousand Seven Hundred Thirty-six and 00/100 Dollars (\$78,495,736.00).

After providing for the administration of instruction in the Putnam County schools and meeting the current expenses thereof required by law, current funding is insufficient to finance the comprehensive renovation and construction program described above. Therefore, the Board finds it necessary to incur debt and issue bonds to provide the above stated funds for such projects.

The amounts described above include the costs of acquiring real estate and rights-of-way, if any, engineering and architectural costs, environmental remediation costs, construction costs including but not limited to the cost of using county maintenance personnel, the costs of demolition, the costs and estimated costs of the issuance of the Bonds, interest during construction and such other costs, fees and expenses as shall be necessary and/or properly incurred in carrying out the foregoing projects. If for any reason any portion of the above-enumerated projects cannot be constructed, carried out, or completed, the amounts above set out for each such project and any sums remaining unused upon completion of the foregoing projects shall be allocated by the Board in its discretion, to be expended for any one or more remaining items associated with the above-enumerated construction projects, as provided by Section 6(a), Article 1, Chapter 13 of the Code of West Virginia of 1931, as amended. In the event the Board shall obtain additional money by grant or otherwise from the State or Federal government, or from any agency of either, or from any other source, for use in the acquisition, remediation, construction, renovation, improvement, demolition, paving, furnishing and/or equipping of the above-enumerated projects, such additional money shall be used either in substitution for or in addition to the proceeds of the sale of the Bonds proposed hereby, as shall be determined by the Board and the granting body or agency.

And shall the Board levy taxes sufficient to pay the interest on and the principal of such Bonds?"

INSTRUCTIONS TO VOTERS

To vote in favor of the proposition submitted on this ballot, mark an "X" in the square beside the words "FOR THE PROPOSITION."

To vote against the proposition submitted on this ballot, mark an "X" in the square beside the words "AGAINST THE PROPOSITION."

FOR THE PROPOSITION

AGAINST THE PROPOSITION