

CAPITAL SCHOOL DISTRICT NOTICE OF SPECIAL ELECTION

TO AUTHORIZE THE DISTRICT TO ISSUE BONDS TO FUND SCHOOL CONSTRUCTION;

A special election will be held on March 31, 2010 in the Capital School District in accordance with the provisions of Chapter 21 of Title 14 of the Delaware Code to enable the voters of the District to vote for or against the issue of bonds in the amount of \$31,455,300 to cover the District's share of the cost of school construction. In order to access approximately \$73,395,900 in State funds available for school construction, the voters of the District must pass a referendum approving the local share of such cost. The issue of bonds will provide funds for the following purposes:

Section 1:

Funding for the construction and equipping of a new 1,800 pupil Dover High School	\$ 69,534,200 - State
	<u>\$ 29,800,400 - Local</u>
	\$ 99,334,600 - Total

Funding for the construction/renovation to playgrounds at Booker T. Washington and athletic fields, parking lots, and other site work at William Henry Middle School, and Central Middle School, to include possible land acquisition at the William Henry site	\$3,861,700 - State
	<u>\$ 1,654,900 - Local</u>
	\$ 5,516,600 - Total

A special election will be held on March 31, 2010 in the Capital School District in accordance with the provisions of Chapter 20 of Title 14 of the Delaware Code to enable the voters of the District to vote for or against the issue of bonds in the amount of \$27,258,900 for the construction of facilities exceeding the standard formula. The issue of bonds will provide funds for the following purposes:

Section 2:

Funding for additional upgrades and equipment for the new 1,800 pupil Dover High School	\$ 15,000,000 - Local
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Funding for the construction or purchase and renovations for a new Professional Development Center and District Office	\$ 8,400,000 - Local
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Funding for the construction or purchase and renovation of a new District Maintenance Garage and Receiving Facility	\$3,858,900 - Local
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If the District is authorized to issue bonds; the District shall levy and collect additional taxes to provide for the payment of interest on the bonds and for the retirement of the bonds as they fall due. The cost of the bonds will adjust to market rates. The estimated increase in debt service tax rate would be 27.46 cents per \$100 of assessed value effective July 1, 2010, an additional 8.48 cents per \$100 of assessed value effective July 1, 2011, an additional 9.24 cents per \$100 of assessed value effective July 1, 2012, an additional 2.35 cents per \$100 of assessed value effective July 1, 2013, and the tax rate would gradually decrease thereafter as principal and interest are paid down on the outstanding bonds until at which point the bonds will be paid in full. It is intended that collections from the School District Surcharge from Kent County will be utilized to offset the debt service tax rate and have been included in the rates listed above. The tax rates listed above are based upon several factors that are unknown at this time such as the interest rate on bonds, bonds with a 20 year maturity, a funding stream of four years as submitted to DOE, the assessed value of the district, and historical collections of Kent County Impact fees. Any or all of these estimates could change resulting in alterations to the actual tax rate.

VOTER INFORMATION

The polls for the special election shall be open on March 31, 2010 between the hours of 10:00am Eastern Standard Time and 8 p.m. Eastern Standard Time in the following locations:

Hartly Elementary School 2617 Arthursville Road Hartley, DE	South Dover Elementary School 955 South State Street Dover, DE	Towne Point Elementary School 629 Buckson Drive Dover, DE	William Henry Middle School 65 Carver Drive Dover, DE
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All citizens of the State of Delaware who reside in the Capital School District and who are 18 years of age or older (by federal law) are eligible to vote. Registration to vote in a general election is not required in order to be eligible to vote in this election.

Any individual qualified to vote in this election may vote by absentee ballot if the voter is unable to appear at a polling place on March 31, 2010, for any of the following reasons: (1) Temporary or permanent physical disability, (2) Public service for the U.S. or the State of Delaware, (3) Spouse or dependent of, and residing with or accompanying, a person in public service of the U.S. or the State of Delaware, (4) Engaged in a business or occupation precluding appearance at a polling place, (5) Sickness, (6) Incarceration (7) The tenets or teaching of the voter's religion, (8) Absent from the District while on vacation. Any qualified person may request that an absentee ballot be issued to them by submitting a properly completed Affidavit for Absentee Ballot for Public School Elections to the Department of Elections for Kent County not later than 12 Noon, local time, on March 30, 2010. Completed absentee ballots must be returned to the offices of the Department of Elections for Kent County not later than 8 p.m., local time, on March 31, 2010. You may also vote in person, prior to 12 Noon on March 30, 2010, at the offices of the Department of Elections for Kent County, 100 Enterprise Place, Suite 5, Dover, DE 19904, between the hours of 8:00 a.m. and 4:30 p.m. on regular business days.

By Order of the Capital Board of Education

Raymond Paylor, President

Dr. Michael D. Thomas, Executive Secretary to the Capital Board of Education