

**NOTICE OF SPECIAL ELECTION
IN THE MILFORD SCHOOL DISTRICT**

Notice is hereby given that a Special Election will be held on Wednesday, March 26, 2014, in the Milford School District, in the state of Delaware, pursuant to a resolution duly approved on December 16, 2013 by the Board of Education of said school district in accordance with the provisions of Chapters 19, 21, and Chapter 10 §1074 of Title 14 of Delaware Code, in order to permit the voters of said school district to vote for or against the following two issues:

Major Capital Improvement

Authorization to issue bonds in the amount of \$12,938,300 for Major Capital Improvements. The bonds are to be financed through an increase in property taxes. The increase in annual local school taxes for the average property with a market value of \$100,000 is approximately \$12.91 in the first year, \$24.91 in the second year, and \$39.85 in the third year with rates continuing to decrease over the next nineteen years as illustrated in the following table.

	Projected Debt Service Payment	Debt Service Projected change in Tax Rate		Projected Change in Taxes Home with \$100,000 Market Value
		Kent County	Sussex County	
FY 2015	431,277	0.0662	0.1872	\$12.91
FY2016	851,773	0.1277	0.3609	\$24.91
FY2017	1,416,803	0.2043	0.5775	\$39.85
FY2018	1,380,574	0.1896	0.5359	\$36.98
FY2019	1,344,345	0.1759	0.4970	\$34.29
FY2020	1,308,117	0.1630	0.4606	\$31.78
FY2021	1,271,888	0.1509	0.4265	\$29.43
FY2022	1,235,659	0.1396	0.3947	\$27.23
FY2023	1,199,430	0.2191	0.3648	\$25.17
FY2024	1,163,202	0.1192	0.3370	\$23.25
FY2025	1,126,973	0.1100	0.3109	\$21.46
FY2026	1,090,744	0.1014	0.2866	\$19.78
FY2027	1,504,516	0.0934	0.2639	\$18.21
FY2028	1,018,287	0.0859	0.2427	\$16.75
FY2029	982,058	0.0789	0.2229	\$15.38
FY2030	945,829	0.0724	0.2045	\$14.11
FY2031	909,601	0.0663	0.1873	\$12.92
FY2032	873,372	0.0606	0.1713	\$11.82
FY2033	837,143	0.0553	0.1564	\$10.79
FY2034	800,915	0.0504	0.1425	\$ 9.83
FY2035	549,047	0.0334	0.0943	\$ 6.51
FY2036	307,962	0.0178	0.0504	\$ 3.48
FY2037	0	0.0000	0.0000	\$ 0.00

*Assumes three bond sales at a 5% interest rate

Phyllis Kohel, Superintendent



Sworn to and
subscribed before
me this 23rd
day of January,
2014.

Peggy Jo Short

The bonds represent 29% of the total cost of \$44,614,900 for:

- A. funding the engineering, planning, constructing, and equipping of a new 1,200 student Middle School to replace the existing school on lands currently owned by the district, and
- B. Funding for the demolition of current school, land preparation, abatement and mitigation of extraordinary site conditions associated with the construction of the new 1,200 pupil Milford Middle School.

Current Expense Referendum

Authorization for a current expense rate of .9116 cents per \$100 of assessed value in Sussex County and .3226 cents per \$100 of assessed value in Kent County effective July 1, 2014 will raise approximately \$2.1 million. The increase in annual local school taxes for the average property with a market value of \$100,000 is approximately \$94.36.

The additional funds realized as a result of this referendum will be used for current operating expenses in order to continue current instructional programs and operating expenses in light of reductions in state and federal funding. This includes expenses for programs such as:

- Continuance and maintenance of ongoing academic and vocational programs district wide
- Increased energy costs associated with the operations of all district facilities;
- Technology upgrades; provide additional computers for student use

The polls for said election will be open Wednesday, March 26, 2014 at 10:00 AM and will remain open until 8:00 PM. The voters of the Milford School District may vote at any of the designated polling places within the district. The buildings designated as polling places are as follows:

Morris Early Childhood Center
8609 Third Street
Lincoln, DE 19960
Phone: (302) 422-1650

Benjamin Banneker Elementary
449 North Street
Milford, DE 19963
Phone: (302) 422-1630

Lulu M. Ross Elementary School
310 Lovers Lane
Milford, DE 19963
Phone: (302) 422-1640

Every United States citizen eighteen (18) years of age or over who resides within the Milford School District at the time of the special election shall be eligible to vote (proof of identity and residence is required) at the school election, whether or not he/she is at the time a registered voter for the purpose of a general election.