

April 4, 2009 Election

Parish of St. Martin

Parishwide Propositions

Proposition No. 1

(Bonds)

Summary: Authority to issue \$30,000,000 of 20 year general obligation bonds of the district for acquiring and/or improving lands for building sites and playgrounds, if necessary, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the District and acquiring the necessary equipment and furnishings therefor, with the proceeds of the bonds (as such become available) to be first dedicated and expended to pay the cost of those improvements described and set forth in a resolution adopted by the Parish School Board prior to the election, said bonds to be payable from ad valorem taxes.

Shall St. Martin Parish School District, Louisiana (the "District"), incur debt and issue bonds to the amount of Thirty Million Dollars (\$30,000,000), to run twenty (20) years from date thereof, with interest at a rate not exceeding seven per centum (7%) per annum, for the purpose of acquiring and/or improving lands for building sites and playgrounds, if necessary, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the District and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public, with the proceeds of the bonds (as such become available) to be first dedicated and expended to pay the cost of those improvements, described and set forth in a resolution adopted by the Parish School Board prior to the election, which bonds will be general obligations of the District and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto?

Proposition No. 2

(Tax Renewal)

Summary: 10 year 8.32 mills property tax renewal for constructing, improving, maintaining and operating public school facilities in the District.

Shall St. Martin Parish School District, Louisiana (the "District") be authorized to continue to levy an eight and thirty-two hundredths (8.32) mills tax (the estimated amount reasonably expected to be collected from the levy of said tax for one entire year being \$1,774,772) on all property subject to taxation in the District for a period of ten (10) years beginning with the year 2010 and ending with the year 2019, for the purpose of constructing, improving, maintaining and operating public school facilities in the District?