

**ISSUE SYNOPSIS
SUMMIT COUNTY**

SPECIAL ELECTION – FEBRUARY 5, 2013

90-DAY FILING DEADLINE – WEDNESDAY, NOVEMBER 7, 2012

60-DAY FILING DEADLINE – FRIDAY, DECEMBER 7, 2012

ISSUE

1 COVENTRY LSD – Proposed Bond Issue and Tax Levy

Shall the Coventry Local School District be authorized to do the following:

- (1) Issue bonds for the purpose of constructing, renovating, remodeling, rehabilitating, adding to, furnishing, equipping and otherwise improving school district buildings and facilities, preparing and improving their sites, and acquiring real estate, buildings and facilities, and interest therein, for school district purposes, in the principal amount of \$28,308,500, to be repaid annually over a maximum period of 34 years, and levy a property tax outside the ten-mill limitation, estimated by the county fiscal officer to average over the bond repayment period 4.89 mills for each one dollar of tax valuation, which amounts to 48.9 cents for each one hundred dollars of tax valuation, to pay the annual debt charges on the bonds, and to pay debt charges on any notes issued in anticipation of those bonds?
- (2) Levy an additional property tax to provide funds for the acquisition, construction, enlargement, renovation, and financing of general permanent improvements at a rate not exceeding 1.1 mills for each one dollar of tax valuation, which amounts to 11 cents for each one hundred dollars of tax valuation, for a continuing period of time, commencing in 2013, first due in calendar year 2014?