Local Referendum Question on
Incurring Electoral Debt to Finance New Construction that Includes Space for Ninth Grade Students to be Educated on Campus and Renovations of North Penn High School for North Penn School District, Montgomery County, Pennsylvania

SHALL DEBT IN THE SUM OF $97,318,376 DOLLARS FOR THE PURPOSE OF FINANCING NEW CONSTRUCTION THAT INCLUDES SPACE FOR NINTH GRADE STUDENTS TO BE EDUCATED ON CAMPUS AND RENOVATIONS OF NORTH PENN HIGH SCHOOL BE AUTHORIZED TO BE INCURRED AS DEBT APPROVED BY THE ELECTORS?

INSTRUCTIONS TO VOTERS ON THIS QUESTION

The purpose of this debt is to finance new construction that includes space for ninth grade students to be educated on campus and renovations to North Penn High School.

This referendum, if approved, would allow the North Penn School District to issue electoral debt in an amount not to exceed $97,318,376 for a term to be determined by the School District for the purpose of new construction that includes space for ninth grade students to be educated on campus and renovations to the existing high school. The payment of interest and principal on electoral debt allows, but does not require, the School District to increase the tax rate by more than the limit established pursuant to Act 1 of the Special Session of 2006. The total cost of the project is currently estimated at $403,699,836.

This referendum, if not approved, would not allow the North Penn School District to issue electoral debt for the purpose of constructing space for ninth grade students to be educated on campus and renovations to North Penn High School unless voters approve issuing electoral debt at a subsequent election called not less than 155 days after this first election.

Selecting “Yes” means a vote FOR this referendum question and would allow the North Penn School District to issue electoral debt in the amount not to exceed $97,318,376 for a term to be determined by the School District for the purpose of constructing space for ninth grade students to be educated on campus and renovations to the existing high school.

Selecting “No” means a vote AGAINST this referendum question and would not allow the North Penn School District to issue electoral debt for the purpose of constructing space for ninth grade students to be educated on campus and renovations to North Penn High School unless voters approve issuing electoral debt at a subsequent election called not less than 155 days after this first election.