NOTICE OF SPECIAL ELECTION
TO AUTHORIZE THE DISTRICT TO ISSUE BONDS TO FUND SCHOOL CONSTRUCTION/RENOVATION

A special election will be held on Tuesday, 28 February 2012 in the Red Clay Consolidated School District in accordance with the provisions of Chapter 21 of Title 14 of the Delaware Code, in order to permit the voters of the District to vote for or against two questions.

Question 1
The voters of the Red Clay Consolidated School District are asked to approve the issuance of bonds necessary to fund the construction and renovation activities described in Certificate of Necessity #1332 B-Y, as follows:

Cost to construct renovations and/or additions to the Brandywine Springs, Baltz, Forest Oak, Heritage, Highlands, Lewis, Linden Hill, Marbrook, Mote, Richardson Park, Richey, Shortlidge, and Warner Elementary Schools, A.I. DuPont, Conrad, H.B. DuPont, Skyline, and Stanton Middle Schools, A.I.Dupont, Cab Calloway, Dickinson, and McKean High Schools and Meadowood and Telegraph Road including funding for the planning, construction and equipping of renovations and/or additions to the schools to include: life, health, safety systems, mechanical, HVAC, electrical, control systems, and plumbing renovations and upgrades, and interior finishes, and site improvements. Total cost is $97,973,000, with $58,783,800 to be paid by the State and $39,189,200 to be paid by the District by this bond issue.

The table below outlines the additional tax rate and total tax rate per $100 assessed value for the life of the bonds to be authorized by this referendum. To determine the dollar amount of additional tax (for each year) that will result from the passage of the referendum, multiply the assessed value (not market value) of your home by the additional tax rate and divide by 100.

Year	Tax Year (Taxes Due 9/30)	Existing Tax Rate	Additional TaxRate	Total Tax Rate
1	2013*	0.132	**0.004**	0.136
2	2014*	0.132	**0.017**	0.149
3	2015*	0.127	**0.057**	0.184
4	2016*	0.123	**0.069**	0.192
5	2017	0.118	**0.067**	0.186
6	2018	0.114	**0.065**	0.179
7	2019	0.099	**0.063**	0.162
8	2020	0.088	**0.061**	0.149
9	2021	0.085	**0.059**	0.144
10	2022	0.082	**0.057**	0.139
11	2023	0.076	**0.056**	0.132
12	2024	0.053	**0.054**	0.107
13	2025	0.039	**0.052**	0.091
14	2026	0.000	**0.050**	0.050
15	2027	0.000	**0.048**	0.048
16	2028	0.000	**0.046**	0.046
17	2029	0.000	**0.044**	0.044
18	2030	0.000	**0.043**	0.043
19	2031	0.000	**0.041**	0.041
20	2032	0.000	**0.039**	0.039
21	2033	0.000	**0.035**	0.035
22	2034	0.000	**0.027**	0.027
23	2035	0.000	**0.007**	0.007

The assumptions used in the above calculations are as follows:
    Interest Rate at Time of Each Bond Sale = 4.50%   Yearly Increase in Assessed Value of Property = 0.5%
    Net total tax effect to be adjusted by previous bond payment completions and rates of other taxing categories.
* - Represents a four year phase in.

The faith and credit of the Red Clay Consolidated School District is pledged for the full and complete payment of the principal and interest on said bond. If the District is authorized to issue a bond in the amount of $39,189,200, it shall annually levy and collect taxes to provide for the payment of the principal and interest on the bond and for the retirement of the bond as they fall due. Property owners will experience an average tax increase of $.0462 per $100 of assessed value during the life of the twenty-year bonds. Also, posted is the amount of each annual tax increase that will be imposed as a result of the proposed bond issuance.

Question 2

The voters of the Red Clay Consolidated School District are asked to approve the issuance of bonds necessary to fund the construction and renovation activities described in Certificate of Necessity #1332 A, as follows:

Cost for the planning, construction, and equipment of a new 600 student elementary school on lands currently owned by the district. Total cost is $19,684,200, with $11,810,500 to be paid by the State and $7,873,700 to be paid by the District by this bond issue.

The table below outlines the additional tax rate and total tax rate per $100 assessed value for the life of the bonds to be authorized by this referendum. To determine the dollar amount of additional tax (for each year) that will result from the passage of the referendum, multiply the assessed value (not market value) of your home by the additional tax rate and divide by 100.

Year	Tax Year (Taxes Due 9/30)	Existing Tax Rate	Additional Tax Rate	Total Tax Rate
1	2013**	0.132	**0.001**	0.133
2	2014**	0.132	**0.006**	0.138
3	2015**	0.127	**0.014**	0.142
4	2016	0.123	**0.014**	0.137
5	2017	0.118	**0.013**	0.132
6	2018	0.114	**0.013**	0.127
7	2019	0.099	**0.013**	0.111
8	2020	0.088	**0.012**	0.100
9	2021	0.085	**0.012**	0.097
10	2022	0.082	**0.011**	0.093
11	2023	0.076	**0.011**	0.087
12	2024	0.053	**0.011**	0.064
13	2025	0.039	**0.010**	0.050
14	2026	0.000	**0.010**	0.010
15	2027	0.000	**0.010**	0.010
16	2028	0.000	**0.009**	0.009
17	2029	0.000	**0.009**	0.009
18	2030	0.000	**0.008**	0.008
19	2031	0.000	**0.008**	0.008
20	2032	0.000	**0.008**	0.008
21	2033	0.000	**0.007**	0.007
22	2034	0.000	**0.004**	0.004
23	2035	0.000	**0.00**	0.000

The assumptions used in the above calculations are as follows:

     Interest Rate at Time of Each Bond Sale = 4.50%   Yearly Increase in Assessed Value of Property = 0.5%

     Net total tax effect to be adjusted by previous bond payment completions and rates of other taxing categories.

** - Represents a three year phase in.

The faith and credit of the Red Clay Consolidated School District is pledged for the full and complete payment of the principal and interest on said bond. If the District is authorized to issue a bond in the amount of $7,873,700, it shall annually levy and collect taxes to provide for the payment of the principal and interest on the bond and for the retirement of the bond as they fall due. Property owners will experience an average tax increase of $.0097 per $100 of assessed value during the life of the twenty-year bonds. Also, posted is the amount of each annual tax increase that will be imposed as a result of the proposed bond issuance.

The polls for said election will open at 10:00 a.m. and will remain open until 8:00 p.m. Voters may vote at the designated polling places

A. I. Dupont High School	A. I. Dupont Middle School
Baltz Elementary School	Brandywine Springs School
Cab Calloway School Of The Arts	Carvel State Office Building
Conrad Schools Of Science	Dickinson High School
Forest Oak Elementary School	H. B. Dupont Middle School
Heritage Elementary School	Highlands Elementary School
Hilltop Lutheran Neighborhood Center	Lewis Elementary School
Linden Hill Elementary School	Marbrook Elementary School
Mckean High School	Mote Elementary School
North Star Elementary School	Richardson Park Elementary School
Richey Elementary School	Shortlidge Academy
Skyline Middle School	Stanton Middle School
Warner Elementary School	

You may vote in this election if you: are a citizen of the United States and Delaware, live in the Red Clay Consolidated School District, and are at least 18 years of age. You do NOT need to be registered to vote.

ABSENTEE BALLOT

You may vote by absentee ballot if you cannot vote on Election Day for one of the following reasons:

- You are temporarily residing outside of the United States;
- You are sick or physically disabled;
- You are serving the U.S. or the State of Delaware;
- You are the spouse or a dependent living with a person serving the U.S. or the State of Delaware;
- You hold a job that does not permit you to go to the polls;
- Your religion does not permit you to go to the polls;
- You are incarcerated;
- You are away on vacation;
- You are the caregiver to a parent, spouse or that person's child who is living at home and requires constant care due to illness or injury;
- You are temporarily living outside of the U.S.;
- You cannot go to the polls because you've been injured while serving in the Armed Forces; or
- You serve in the Armed Forces, Red Cross, U.S.O. or the Merchant Marine.

To vote by absentee ballot:

- Contact the Department of Elections for New Castle County, 820 N. French St., Ste 400, Wilmington, DE 19801. Phone: 302-577-3464, or http://electionsncc.delaware.gov to request an *Affidavit for Absentee Ballot for Public School Elections*
- Complete the affidavit; and
- Submit the affidavit to the Department of Elections for New Castle County.

Important Dates:

- Return your affidavit by noon, Friday, February 24, 2012 if you want a ballot mailed to you.
- Return your affidavit by personally appearing at the Department of Elections for New Castle County by noon, Monday, February 27, 2012.
- **Return your voted ballot to the Department of Elections for New Castle County so that it is received by 8 p.m. on Tuesday, February 28, 2012.**

PROOF OF IDENTIFICATION AND ADDRESS

Persons appearing to vote must present satisfactory proof of identity and address to the Election Officers at the Polling Place before being permitted to vote. Satisfactory proof of identity and address includes a Delaware driver's license, Delaware ID card, work ID card with photo and address, or U.S. postal material. Persons who do not present satisfactory proof of identity and address, may -- upon majority vote of the Inspector and the two Judges -- be permitted to vote.

BY ORDER OF THE BOARD OF EDUCATION OF THE RED CLAY CONSOLIDATED SCHOOL DISTRICT, dated October 19, 2011

By: Leah Davis, President   Attest: Dr. Mervin Daugherty, Executive Secretary

Posted in accordance with Delaware Code, Title 14. Do not remove until March 01, 2012.