

Craig Water/Sewer District Revenue Bond Election

Election held on August 30, 2016

Number of Eligible Voters | **60** |

Total Number Voting | **35** |

Turnout | **58.33%** |

Shall the Board of Directors of Craig County Water/Sewer District (the “District”) be authorized to sell a revenue bond of the District in the amount not to exceed One Million Ninety-one Thousand (\$1,091,000), bearing interest at a rate not more than one and three-quarters percent (1.75%) per year, payable over a period of not more than 40 years, for the purpose of paying a portion of the costs of design, acquisition and construction of a wastewater collection and treatment system and related improvements, and paying costs associated with the sale and issuance of the bond.

Bonds – YES **25**

Bonds – NO 10

7-13-2328. Sufficient vote required to issue bonds. (1) (a) When the board of directors canvasses the vote of a bond election, the board shall determine the approval or rejection of the bond proposition as provided in subsections (1)(b) through (1)(d) after calculating the percentage of qualified electors voting in the bond election in the following manner:

- (i) determine the total number of electors of the district who were qualified to vote at the bond election;
- (ii) determine the total number of qualified electors who voted at the bond election; and
- (iii) calculate the percentage of qualified electors voting at the bond election by dividing the amount determined in subsection (1)(a)(ii) by the amount determined in subsection (1)(a)(i).

(b) When the calculated percentage in subsection (1)(a)(iii) is 40% or more, the bond proposition is approved and adopted if a majority of the votes were cast in favor of the proposition; otherwise it must be rejected.

(c) When the calculated percentage in subsection (1)(a)(iii) is more than 30% but less than 40%, the bond proposition is approved and adopted if 60% or more of the votes were cast in favor of the proposition; otherwise it must be rejected.

(d) When the calculated percentage in subsection (1)(a)(iii) is 30% or less, the bond proposition must be rejected.

(2) If the canvass of the vote establishes the approval and adoption of the bond proposition, then the board of directors may by resolution provide for the form and execution of the bonds and for the issuance of the bonds.