



BOISE COUNTY BOARD OF COUNTY COMMISSIONERS

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FOR IMMEDIATE RELEASE – May 8, 2012

Voters to Decide Special Ballot Question

IDAHO CITY– Next week, Boise County voters will decide whether to allow Boise County a restricted revenue stream which would allow a loan through the municipal bond market to pay off the Alamar judgment at a lower interest rate. The Board of County Commissioners truly appreciates the time and interest residents have invested in understanding the special election ballot question.

The Board is grateful to those who have taken the time to attend meetings, read articles, visit Boise County's website, share emails, engage in conversation and learn about the issues. When government officials work with citizens in an atmosphere of mutual respect there is a greater opportunity to understand the issues and make reasonable judgments on how to resolve them.

Budget Increase – YES

- Allows using a bond to refinance Alamar debt
- Alamar debt paid in full
- Current 5.5% interest = \$713K; Potential 7-year Bond 1.4% interest = \$390K; Potential gross savings of \$427K in interest
- Budget Increase in place only until Alamar "bond" is paid
- Mandates all budget increases to pay Alamar debt is returned to FY2012 Property Tax (\$3.4 million)
 - Boise County provides annual income to Alamar at 5.5% interest
- Forces County to have level or reduced budgets
- Forces County to follow a strict repayment schedule
 - Use the 3%
 - Use surplus fund balances
 - THEN calculate up to maximum .001 levy rate for the annual payment
- Creates level of certainty for residents and future investments in Boise County

Budget Increase – NO

- Alamar debt - \$3.15 million at 5.5% interest is still DUE
- Boise County provides annual income to Alamar at 5.5% interest
- Starts lawsuit against Idaho Tax Commission
- Taxpayers will bear the cost of additional attorney fees
- Boise County will end up paying to resolve the conflict between the State Constitution and State Statutes

Your vote on May 15th is an opportunity to have a strong voice in public decision-making. All registered voters may vote on this special election ballot question. There will be a separate ballot and no party affiliation is required. Voters may register at the polls.

Keep checking the website www.boisecounty.us for information as it becomes available. Commissioners invite questions and comments. Please contact: Bob Fry, 208 365-8705, fryrobert47@gmail.com ; Terry Day, 208 392-9505, tday@co.boise.id.us ; or Jamie Anderson, 208 462-3439, jamia@frontiernet.net .