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PRESS RELEASE

July 20, 2023

PRESS RELEASE

FOR IMMEDIATE RELEASE

McCloud School District has filed a resolution calling a special election for September 12, 2023 to consider the following proposition:

PROPOSITION NO. 1

"Shall Independent School District Number 1 of Pottawatomie County, Oklahoma, incur an indebtedness by issuing its bonds in the sum of Eighteen Million Four Hundred Seventy-Five Thousand Dollars (\$18,475,000) to be issued in series with or without other funds to provide funds for the purpose of improving or acquiring school sites, constructing, repairing, remodeling and equipping school buildings, and acquiring school furniture, fixtures and equipment; or in the alternative to acquire all or a distinct portion of such property pursuant to a lease purchase arrangement; and levy and collect an annual tax, in addition to all other taxes, upon all the taxable property in such District sufficient to pay the interest on such bonds as it falls due and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to bear interest at not to exceed the rate of ten percentum (10%) per annum, payable semi-annually and to become due serially within five (5) years from their date?"

PROPOSITION NO. 2

"Shall Independent School District Number 1 of Pottawatomie County, Oklahoma, incur an indebtedness by issuing its bonds in the sum of One Million One Hundred Thousand Dollars (\$1,100,000) to be issued in series with or without other funds to provide funds for the purpose of acquiring transportation equipment (including auxiliary transportation equipment); or in the alternative to acquire all or a distinct portion of such property pursuant to a lease purchase arrangement; and levy and collect an annual tax, in addition to all other taxes, upon all the taxable property in such District sufficient to pay the interest on such bonds as it falls due and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to bear interest at not to exceed the rate of ten percentum (10%) per annum, payable semi-annually and to become due serially within five (5) years from their date?"