

Shelby County Election Commission

ROBERT D. MEYERS
Chairman

NORMA LESTER
Secretary

DEE NOLLNER
STEVE STAMSON
ANTHONY TATE
Members



(901) 222-6821
FAX (901) 222-6811

RICHARD L. HOLDEN
Administrator of Elections

JOE WM. YOUNG, II
*Deputy Administrator
of Elections*

Contact: Suzanne Thompson, PR Consultant
901-550-5509

For Immediate Release

SCEC to Conduct Special Election for City of Lakeland

March 19, 2015 (Memphis, Tenn.) On April 16, the Shelby County Election Commission will hold a special election on behalf of the City of Lakeland and voters will decide whether the city may issue up to \$50 million in bonds to provide financing for schools.

“The decision rests with the voters,” said Richard Holden, administrator of elections for the Shelby County Election Commission.

The Bond Issue Referendum reads:

Shall the City of Lakeland, Tennessee (the City), issue general obligation school bonds in an aggregate principal amount of not to exceed \$50,000,000 for the purpose of financing the (i) acquisition of land and site development for and the design, construction, renovation, repair, improvement and equipping of schools in and for the City; (ii) acquisition of all property real and personal, appurtenant thereto, or connected with such public works project and construction of related infrastructure, (iii) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto; (iv) reimbursement to the City for funds previously expended for any of the foregoing; (v) payment of capitalized interest during the period of construction ; and (vi) payment of costs incident to the issuance and sale of such bonds, bearing interest at a rate or rates not exceeding the maximum rate permitted by applicable law and payable from unlimited ad valorem taxes to be levied on all taxable property within the corporate limits of the City?

“The ballot lists a simple yes/no question,” said Holden.

Early voting for the Special Election will be held at Lakeland Elementary School located at 10050 Oak Seed Lane, beginning on March 27, and will continue through April 11. Early voting hours are from 8 a.m. to 6 p.m.

The City of Lakeland will reimburse the Shelby County Election Commission for the cost of holding the election, which is estimated to be \$50,000.

###