

## PROPOSAL LANGUAGE FOR MAY 7, 2019

### **EMMETT CHARTER TOWNSHIP**

#### **LOCAL ROAD IMPROVEMENT BOND PROPOSAL**

This proposal would finance the Townships share of a road improvement project. The County would pay fifty percent (50%) of the total cost of the road improvement project.

Shall Emmett Charter Township, Michigan, borrow the principal sum of not to exceed fourteen million three hundred and twenty thousand dollars (\$14,320,000.00) and issue general obligation unlimited tax bonds, in one or more series, payable in not to exceed fifteen (15) years from the date of issuance of each series, to provide funds, including any premium bond sale, to pay the Township's share of the costs to improve, replace, reconstruct and maintain local county roads in the township, including necessary right of way and appurtenances and attachments thereto?

If approved, the estimated millage that would be levied to pay the proposed bonds in the first year that the levy is authorized is 3.3987 (\$3.3987 per \$1,000 of taxable value), or less if the Township appropriates PILT funds, and the estimated simple average annual millage rate required to retire the bonds is 3.3906 (\$3.3906 per \$1,000 of taxable value), or less if the Township appropriates PILT funds.

### **LEROY TOWNSHIP**

#### **ROAD IMPROVEMENTS BOND PROPOSAL**

Shall the Township of Leroy, County of Calhoun, Michigan, borrow the principal sum of not-to-exceed Eight Million One Hundred Eighty Thousand Dollars (\$8,180,000) and issue its general obligation unlimited tax bonds, in one or more series, payable in not to exceed fifteen (15) years from the date of issuance of each series, to provide funds, including any premium from the bond sale, to pay the Township's share of the cost to improve, replace, reconstruct and construct local roads in the Township, including related site improvements, appurtenances and attachments?

If approved, the estimated millage to be levied in 2020 is 5.39 mills (\$5.39 per \$1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds is 5.37 mills (\$5.37 per \$1,000 of taxable value).

### **VILLAGE OF BURLINGTON**

#### **PROPOSAL TO RESTORE AUTHORIZED OPERATING MILLAGE**

Shall the authorized millage for the Village of Burlington, established at 12.5 mills (\$12.50 per \$1,000 of taxable value) and reduced to 9.8043 mills (\$9.8043 per \$1,000 of taxable value) by the required millage rollbacks, be increased and restored to the original authorized millage of 12.5 mills (\$12.50 per \$1,000 of taxable value), to provide funds for general operating purposes, which 2.6957 mills increase will raise an estimated \$8,899.96 in the first year the millage is levied?

**CLIMAX-SCOTTS COMMUNITY SCHOOLS** (Election Coordinator Kalamazoo County)  
(Battle Creek City Precinct 20 and Leroy Township Precinct 1)

**OPERATING MILLAGE RENEWAL PROPOSAL**

This proposal will allow the school district to continue to levy the statutory rate of not to exceed 18 mills on all property, except principal residence and other property exempted by law, required for the school district to receive its revenue per pupil foundation allowance and renews millage that will expire with the 2019 tax levy.

Shall the currently authorized millage rate limitation of 18 mills (\$18.00 on each \$1,000 of taxable valuation) on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Climax-Scotts Community Schools, Kalamazoo and Calhoun Counties, Michigan, be renewed for a period of 4 years, 2020 to 2023, inclusive, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and levied in 2020 is approximately \$296,428 (this is a renewal of millage that will expire with the 2019 tax levy)?

**HASTINGS AREA SCHOOL SYSTEM** (Election Coordinator Barry County)

(Bedford Charter Township electors will vote at Johnstown Township, Barry County on Election Day; Absentee voters must contact Bedford Charter Township Clerk)

**BONDING PROPOSAL**

Shall Hastings Area School System, Barry and Calhoun Counties, Michigan, borrow the sum of not to exceed Nine Million Nine Hundred Ninety Thousand Dollars (\$9,990,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of remodeling school buildings, including roof replacements?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2019, under current law, is 0.70 mill (\$0.70 on each \$1,000 of taxable valuation) for a 0.30 mill net increase over the prior year's levy. The maximum number of years the bonds may be outstanding, exclusive of any refunding, is twelve (12) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.56 mills (\$1.56 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$40,650,000. The total amount of qualified loans currently outstanding is \$-0-. The estimated computed millage rate may change based on changes in certain circumstances.

(Pursuant to State law, expenditure of bond proceeds must be audited, and the proceeds cannot be used for repair or maintenance costs, teacher, administrator or employee salaries, or other operating expenses.)