

## PROPOSAL LANGUAGE FOR MAY 2, 2017

### FREDONIA TOWNSHIP

#### ROAD MILLAGE

Shall Fredonia Township impose a renewal of 1 mill (\$1.00 per \$1,000.00 of taxable value) in the tax limitation imposed under Article IX, Section 6 of the Michigan Constitution and levy it for seven years, 2018 through 2024, inclusive, for township road construction and improvement purposes, which one mill renewal will raise an estimated \$62,000.00 in the first year the millage is levied?

### MARSHALL AREA FIRE FIGHTERS AMBULANCE AUTHORITY

(City of Marshall, Townships of Burlington, Clarendon, Convis, Eckford, Fredonia, Lee, Marengo, Marshall and Tekonsha)

#### CAPITAL EQUIPMENT MILLAGE PROPOSAL

This proposal will allow the Marshall Area Fire Fighters Ambulance Authority to replace capital equipment that is necessary to deliver emergency medical services to the community. Examples of necessary capital equipment that would be purchased as replacement equipment are ambulances, cardiac monitors, and ambulance cots.

Shall the Marshall Area Fire Fighters Ambulance Authority be authorized to levy a new additional millage on taxable property within the Authority, not to exceed the annual rate of .20 mills (\$.20 on each \$1,000.00 of taxable valuation), for a period of 10 years, 2017 through 2026, inclusive, for the purpose of funding replacement ambulances, cardiac monitors, ambulance cots, and other capital equipment? These funds will not be used for operations or payroll. The estimated amount of revenue that will be collected by the Authority in the first year that the millage is authorized and levied is \$155,290.00.

### K-RESA

(City of Battle Creek, Bedford Township, Leroy Township)

#### REGIONAL ENHANCEMENT MILLAGE RENEWAL PROPOSAL

This proposal will allow the intermediate school district to continue to levy regional enhancement millage that expired with the 2016 levy. Pursuant to state law, the revenue raised by the millage will be collected by the intermediate school district and distributed to local public school districts based on pupil membership count.

Shall the limitation on the amount of taxes which may be assessed against all property in Kalamazoo Regional Educational Service Agency, Michigan, be increased by 1.5 mills (\$1.50 on each \$1,000 of taxable valuation) for a period of 3 years, 2017, 2018 and 2019, to provide operating funds to enhance other state and local funding for local school district operating purposes; the estimate of the revenue the intermediate school district will collect if the millage is approved and levied in 2017 is approximately \$11,061,859, which funds will be disbursed as required by statute to the following school districts: Climax-Scotts Community Schools, Comstock Public Schools, Galesburg-Augusta Community Schools, Gull Lake Community Schools, Kalamazoo Public Schools, Parchment School District, Portage Public Schools, Schoolcraft Community Schools and Vicksburg Community Schools (this is a renewal of millage which expired with the 2016 tax levy)?

## **JACKSON COUNTY INTERMEDIATE SCHOOL DISTRICT**

(Clarence and Sheridan Townships)

### **SPECIAL EDUCATION MILLAGE RENEWAL PROPOSAL**

This proposal will permit the intermediate school district to continue to levy special education millage previously approved by the electors.

Shall the currently authorized millage rate limitation of 1.55 mills (\$1.55 on each \$1,000 of taxable valuation) on the amount of taxes which may be assessed against all property in Jackson County Intermediate School District, Michigan, to provide funds for the education of students with a disability, be renewed for a period of 6 years, 2018 to 2023, inclusive; the estimate of the revenue the intermediate school district will collect if the millage is approved and levied in 2018 is approximately \$6,700,000 from local property taxes authorized herein (this is a renewal of millage that will expire with the 2017 tax levy)?

## **PENNFIELD SCHOOLS**

(Battle Creek City, Charter Townships of Bedford and Pennfield, Townships of Convis, Assyria and Johnstown)

### **BONDING PROPOSAL**

Shall Pennfield Schools, Calhoun and Barry Counties, Michigan, borrow the sum of not to exceed Eight Million Six Hundred Thousand Dollars (\$8,600,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

remodeling, erecting an addition to, installing security measures for, furnishing and refurbishing and equipping and re-equipping school buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; erecting, remodeling, furnishing and equipping support buildings and athletic facilities; and developing and improving parking areas, driveways, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2017, under current law, is 0.60 mill (\$0.60 on each \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, is thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 2.35 mills (\$2.35 on each \$1,000 of taxable valuation).

The school district expects to borrow from the State School Bond Qualification and Loan Program to pay debt service on these bonds. The estimated total principal amount of that borrowing is \$2,117,768 and the estimated total interest to be paid thereon is \$5,726,639. The estimated duration of the millage levy associated with that borrowing is twenty-three (23) years and the estimated computed millage rate for such levy is 11.20 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$23,545,000. The total amount of qualified loans currently outstanding is approximately \$8,610,128.

(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 other employee salaries, or other operating expenses.)