

OFFICIAL LIST OF PROPOSALS
08/08/2017 - AUGUST CONSOLIDATED
GENESEE COUNTY

CITY OF FLINT PROPOSALS

Shall the City Charter proposed by the Flint Charter Review Commission be adopted?

BYRON AREA SCHOOLS PROPOSALS

BYRON AREA SCHOOLS
SINKING FUND MILLAGE PROPOSAL

Shall the limitation on the amount of taxes which may be assessed against all property in Byron Area Schools, Shiawassee, Livingston and Genesee Counties, Michigan, be increased by and the board of education be authorized to levy not to exceed 3 mills (\$3.00 on each \$1,000 of taxable valuation) for a period of 2 years, 2018 and 2019, to create a sinking fund for the purchase of real estate for sites for, and the construction or repair of, school buildings, for school security improvements, for the acquisition or upgrading of technology and all other purposes authorized by law; the estimate of the revenue the school district will collect if the millage is approved and levied in 2018 is approximately \$530,000?

The following is for informational purposes only:

The board of education's current authority to levy 3 mills to maintain a previously authorized sinking fund for the construction or repair of school buildings will expire with the 2017 levy.

MILLINGTON COMMUNITY SCHOOLS PROPOSALS

MILLINGTON COMMUNITY SCHOOL DISTRICT
BONDING PROPOSAL

Shall Millington Community School District, Tuscola and Genesee Counties, Michigan, borrow the sum of not to exceed Eighteen Million Fifty Thousand Dollars (\$18,050,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing and equipping additions to, remodeling, furnishing and refurbishing and equipping and re-equipping school buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; erecting, improving, furnishing and equipping athletic fields and facilities; and developing and improving playgrounds and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2018, under current law, is 4.84 mills (\$4.84 on each \$1,000 of taxable valuation). The maximum number of years the bonds of any series 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 4.00 mills (\$4.00 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 \$0.00. The total amount of qualified loans currently outstanding is \$0.00. 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.)
