

OFFICIAL LIST OF PROPOSALS
11/05/2019 - NOVEMBER CONSOLIDATED
BENZIE COUNTY

CITY OF FRANKFORT PROPOSAL

CHARTER AMENDMENT PROPOSAL

Shall the City of Frankfort amend Section 3.5 of the City Charter to amend the method by which local elected officials are compensated by establishing a "Local Officers Compensation Commission" to meet and vote to determine and/or modify the compensation (if any) for the performance of certain public duties, which Commission would be subject to the Open Meetings Act (MCL §15.261 et seq.) and the Freedom of Information Act (MCL §15.231 et seq.), and which Commission members would receive no compensation other than actual and necessary expenses incurred in the performance of official duties?

CRYSTAL LAKE TOWNSHIP PROPOSAL

PROPOSAL TO RENEW ROAD MILLAGE

This proposal reestablishes the 1 mill road millage previously approved by the electors that will expire after the December, 2019 levy. Specifically, the proposal renews the previously authorized .9861 mills and restores the .0139 mills rolled back by the Headlee Amendment.

Shall the limitation on the amount of ad valorem taxes which may be levied by the Township of Crystal Lake, Benzie County, Michigan, against taxable property in the Township be increased by up to 1 mills (\$1.00 per \$1,000.00 of taxable value) for a period of five (5) years, 2020 through 2024, inclusive, for the purpose of providing funds for the improvement, repair and maintenance of asphalt roads in the township, and shall the Township levy such millage for these purposes? If approved and levied in its entirety, this millage would raise an estimated \$175,784.00 for the Township in 2020.

BENZIE COUNTY CENTRAL SCHOOLS PROPOSAL

BENZIE COUNTY CENTRAL SCHOOLS
BONDING PROPOSAL

Shall Benzie County Central Schools, Benzie, Manistee, Grand Traverse and Wexford Counties, Michigan, borrow the sum of not to exceed Forty-Seven Million Eight Hundred Fifty Thousand Dollars (\$47,850,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing, and equipping a new elementary school; erecting, furnishing, and equipping additions to existing school buildings; remodeling, furnishing and refurbishing, and equipping and re-equipping existing school buildings; erecting, furnishing, and equipping a new bus garage; purchasing school buses; acquiring and installing instructional technology in school buildings; erecting, equipping, preparing, developing, and improving playgrounds, playfields, athletic fields and facilities, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2020 is 2.98 mills (\$2.98 on each \$1,000 of taxable valuation) for a 1.38 mills net increase over the prior year's levy. The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is twenty-six (26) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 2.97 mills (\$2.97 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.)