

OFFICIAL BALLOT
Special Election
Tuesday, May 3, 2016
Allegan County, Michigan
Laketown Township, Precinct 2A

PROPOSAL SECTION

TOWNSHIP

LAKETOWN TOWNSHIP
FIBER OPTIC BOND PROPOSAL

Shall the Township of Laketown, County of Allegan, Michigan, borrow the principal sum of not to exceed Eight Million Six Hundred Eighty Thousand Dollars (\$8,680,000) and issue its general obligation unlimited tax bonds, in one or more series, payable in not to exceed sixteen (16) years from the date of issue of each series, for the purpose of paying the cost to acquire, construct, furnish, and equip capital improvements consisting generally of a fiber optic infrastructure to provide internet service in the Township, including fiber optic backbone, service lines, necessary electronics, rights-of-way, appurtenances and attachments thereto? If approved, the estimated millage to be levied in 2016 is 0.7341 mill (\$0.7341 per \$1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds is 1.6572 mills (\$1.6572 per \$1,000 of taxable value).

YES

NO

LOCAL SCHOOL DISTRICT

HAMILTON COMMUNITY SCHOOLS
BONDING PROPOSAL

Shall Hamilton Community Schools, Allegan County, Michigan, borrow the sum of not to exceed Twenty-Two Million Six Hundred Seventy Thousand Dollars (\$22,670,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of: erecting, furnishing and equipping an addition to, installing security measures for, remodeling, equipping and re-equipping, and furnishing and refurbishing school buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; erecting transportation and supporting athletic buildings; purchasing school buses; and preparing, developing and improving playgrounds, play fields, athletic fields and facilities, parking areas and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2016, under current law, is 1.17 mills (\$1.17 on each \$1,000 of taxable valuation) for a 0.0 mill 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 thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.23 mills (\$1.23 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 \$20,410,000. The total amount of qualified loans currently outstanding is approximately \$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.)

YES

NO