

OFFICIAL BALLOT
Special Election
Tuesday, May 7, 2019
Allegan County, Michigan
Saugatuck Public Schools
Laketown Township, Precinct 3

Local School District

Saugatuck Public Schools
Bonding Proposal

Shall Saugatuck Public Schools, Allegan County, Michigan, borrow the sum of not to exceed Thirty-Nine Million Nine Hundred Forty Thousand Dollars (\$39,940,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing and equipping additions to school buildings; partially remodeling, furnishing and refurbishing, and equipping and re-equipping school buildings; acquiring, installing and equipping school buildings with instructional technology; purchasing school buses; preparing, developing, improving and equipping athletic fields, athletic facilities, and playgrounds; and acquiring, developing and improving sites?

The following is for informational purposes only:

The estimated net increase in millage in 2019, over the prior year's levy, is 1.36 mills (\$1.36 on each \$1,000 of taxable valuation). The estimated millage that will be levied for the proposed bonds in 2019 is 2.25 mills (\$2.25 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 twenty-seven (27) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 2.54 mills (\$2.54 on each \$1,000 of taxable valuation).

(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