

OFFICIAL LIST OF PROPOSALS
11/02/2021 - NOVEMBER CONSOLIDATED
BENZIE (10)

BENZONIA TOWNSHIP PROPOSAL

BOND PROPOSITION

Shall the Township of Benzonia, County of Benzie, State of Michigan, borrow the sum of not to exceed Three Million Five Hundred Thousand Dollars (\$3,500,000) and issue its general obligation unlimited Tax Bonds therefor in one or more series for the purpose of constructing, furnishing and equipping a new Fire/Medical First Responder Station and Township Offices Project located at 2717 Benzie Highway; including, parking, landscaping, access roadways and other appurtenances?

The maximum number of years this series of bonds may be outstanding is not more than twenty (20) years. The estimated millage in the first year of the levy to repay the bonds is 0.8605 mills and the simple average annual millage over the life of the bonds is 0.7296 mills.

FRANKFORT-ELBERTA AREA SCHOOLS PROPOSAL

FRANKFORT-ELBERTA AREA SCHOOLS BONDING PROPOSAL

Shall Frankfort-Elberta Area Schools, Benzie County, Michigan, borrow the sum of not to exceed Thirteen Million Seventy-Five Thousand Dollars (\$13,075,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing and re-equipping additions to the middle/high school building; remodeling, equipping and re-equipping and furnishing and refurbishing school buildings; acquiring, installing, and equipping or re-equipping school buildings for instructional technology; purchasing school buses; and preparing, developing, improving and equipping athletic facilities and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2022 is 0.21 mill (\$0.21 on each \$1,000 of taxable valuation), for a net -0- mill increase from the prior year's levy. The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is eighteen (18) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.20 mills (\$1.20 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.)