

OFFICIAL BALLOT Special Election Tuesday, February 26, 2013 Tuscola County, Michigan Elmwood Township, Precinct 1A

PROPOSAL SECTION **VILLAGE**

VILLAGE OF GAGETOWN

SPECIAL MILLAGE FOR LAW ENFORCEMENT

If approved, this proposal will renew an existing millage and will allow and permit the Village of Gagetown to continue to fund Village of Gagetown law enforcement projects.

Shall the limitation on the amount of taxes which may be imposed on taxable property in the Village of Gagetown be increased by Three Dollars and Fifty Cents (\$3.50) per thousand dollars (\$3.50 per \$1,000.00 of taxable value) for a period of ten (10) years, 2013 to 2022 inclusive, for the sole and exclusive purpose of providing for the Village of Gagetown Police Department to continue to provide law enforcement services? It is estimated that \$3.50 mill would raise approximately \$17,900,00 when first levied in 2013.

OWENDALE-GAGETOWN AREA SCHOOL DISTRICT

BONDING PROPOSAL

Shall Owendale-Gagetown Area School District, Huron and Tuscola Counties, Michigan, borrow the sum of not to exceed Two Million Nine Hundred Ninety Thousand Dollars (\$2,990,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

remodeling, furnishing and refurnishing, equipping and re-equipping the K-12 school building; acquiring and installing educational technology equipment together with related infrastructure improvements; purchasing a school bus; and developing and improving the site?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2013, under current law, is 2.95 mills (\$2.95 on each \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, is twenty-five (25) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 2.58 mills (\$2.58 on each \$1,000 of taxable valuation).

If the school district borrows from the State to pay debt service on the bonds, the school district may be required to continue to levy mills beyond the term of the bonds to repay the

(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 4



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