

OFFICIAL LIST OF PROPOSALS

**05/07/2019 - MAY CONSOLIDATED
WAYNE COUNTY**

CITY OF HIGHLAND PARK PROPOSAL

CHARTER AMENDMENT PROPOSAL

Shall the proposed Charter of the City of Highland Park, drafted by the Charter Commission, be adopted?

CITY OF WOODHAVEN PROPOSAL

VAN HORN ROAD OVERPASS BOND PROPOSAL

Shall the City of Woodhaven, County of Wayne, Michigan, borrow the principal sum of not to exceed Twelve Million Two Hundred Ten Thousand Dollars (\$12,210,000) and issue its unlimited tax general obligation bonds, in one or more series, payable in not to exceed twenty-five (25) years from the date of issuance, for the purpose of paying the City's share of the cost of acquiring, constructing, installing and equipping a railroad overpass bridge at Van Horn Road in the City, together with all necessary site work, appurtenances and attachments related thereto and the costs of issuance of said bonds?

The estimated mills to be levied in the year 2019 if the bonds are issued is 0.9383 mill (\$0.9383 per \$1,000 of taxable value) and the estimated average millage rate required to retire the bonds, if issued, is 1.4267 mills (\$1.4267 per \$1,000 of taxable value).

CITY OF WYANDOTTE PROPOSAL

WYANDOTTE CITY CHARTER AMENDMENT FOR OPERATING MILLAGE

Shall Section 5 of Chapter XIII of the City Charter of the City of Wyandotte be amended to require the levy of an ad valorem tax in an amount of three tenths of one percent of the assessed value (3 mills) for a period of five (5) years, from 2019 through 2023, on all real and personal property subject to taxation in the city as new additional millage for the purpose of providing additional funds for general operating purposes? It is estimated that 3.0 mills would raise approximately \$1,620,000.00 when first levied in 2019.

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WAYNE COUNTY

HURON SCHOOLS PROPOSAL

HURON SCHOOL DISTRICT BONDING PROPOSAL

Shall Huron School District, Wayne and Monroe Counties, Michigan, borrow the sum of not to exceed Forty-Nine Million Seventy-Five Thousand Dollars (\$49,075,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

remodeling, including security improvements for, erecting additions to, furnishing and refurbishing and equipping and re-equipping existing school buildings; erecting, furnishing and equipping a new school building; acquiring and installing instructional technology and instructional technology equipment for school buildings; equipping, developing and improving athletic fields and facilities, playgrounds, driveways, parking areas, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2019, under current law, is 1.34 mills (\$1.34 on each \$1,000 of taxable valuation) for a -0- mill net increase over the prior year's levy. The maximum number of years the bonds 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 3.97 mills (\$3.97 on each \$1,000 of taxable valuation).

The school district expects to borrow from the State School Bond Qualification and Loan Program to pay debt service on these bonds. The estimated total principal amount of that borrowing is \$4,099,796 and the estimated total interest to be paid thereon is \$2,206,613. The estimated duration of the millage levy associated with that borrowing is 13 years and the estimated computed millage rate for such levy is 7 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$13,280,000. The total amount of qualified loans currently outstanding is approximately \$794,008.

(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.)

LINCOLN PARK PUBLIC SCHOOLS PROPOSAL

BOND PROPOSAL - SCHOOL IMPROVEMENTS

Shall the School District of the City of Lincoln Park, County of Wayne, Michigan, borrow the principal sum of not to exceed Sixty Million Nine Hundred Thousand Dollars (\$60,900,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of defraying the cost of:

- Remodeling school district buildings, including building envelope, energy conservation and climate control, mechanical system and safety and security improvements; and
- Improving and developing school district sites, including sidewalk, parking lot and lighting improvements?

The estimated millage to be levied in 2019 to service this issue of bonds is 2.44 mills (\$2.44 per \$1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds of this issued is 6.58 mills (\$6.58 per \$1,000 of taxable value). The bonds may be issued in multiple series, payable in the case of each series in not to exceed 30 years from the date of issue of such series. The School District currently has \$12,940,000 of qualified bonds outstanding and \$0 of qualified loans outstanding under the State School Bond Qualification and Loan Program. The School District does not expect to borrow from the program to pay debt service on these bonds.

(Under State law, bond proceeds may not be used to pay teacher or administrator salaries, routine maintenance or repair costs or other school district operating expenses.)

