

OFFICIAL BALLOT
Special Election
Tuesday, May 7, 2019
Kent County, Michigan
Algoma Township, Precincts 4 & 5 RPS

Proposal Section

Local School District

**I. Rockford Public Schools
Bonding Proposal**

Shall Rockford Public Schools, Kent County, Michigan, borrow the sum of not to exceed One Hundred Seventy-Four Million Dollars (\$174,000,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing, and equipping a new elementary school building; erecting, furnishing and equipping additions to school buildings; remodeling, equipping and re-equipping, and furnishing and refurbishing school buildings; acquiring, installing, equipping or re-equipping school buildings for instructional technology; purchasing school buses; and acquiring, preparing, erecting, developing, improving, and equipping playgrounds, play fields, athletic fields and facilities, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2019 is 3.01 mills (\$3.01 on each \$1,000 of taxable valuation) for a 1.50 mills net decrease from 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 3.70 mills (\$3.70 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 \$103,645,000. The total amount of qualified loans currently outstanding is \$-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

**II. Rockford Public Schools
Sinking Fund Millage Proposal**

Shall the limitation on the amount of taxes which may be assessed against all property in Rockford Public Schools, Kent County, Michigan, be increased by and the board of education be authorized to levy not to exceed .5 mill (\$.50 on each \$1,000 of taxable valuation) for a period of 10 years, 2019 to 2028, inclusive, to create a sinking fund for the purchase of real estate for sites for, and the construction or repair of, school buildings, for school security improvements, for the acquisition or upgrading of technology and all other purposes authorized by law; the estimate of the revenue the school district will collect if the millage is approved and levied in 2019 is approximately \$958,957?

Yes

No