

Berrien County Michigan

November 7, 2017

Proposal List

CITY PROPOSAL SECTION

BENTON HARBOR CITY PROPOSAL SECTION

ADOPTION OF UNIFORM CITY INCOME TAX

Shall Ordinance No. 071717-1 adopting the Uniform City Income Tax Ordinance, which imposes an annual rate of tax on corporations and resident individuals of 1% and on non-resident individuals of .5% effective January 1, 2018 be approved?

TOWNSHIP PROPOSAL SECTION

CHIKAMING TOWNSHIP BALLOT PROPOSAL

Shall Chikaming Township impose an increase of up to one mill (\$1.00 per \$1,000 of taxable value) in the tax limitation imposed under Article IX, Sec. 6 of the Michigan Constitution and levy it for six years, 2017 through 2022 inclusive, for the maintenance, upkeep and construction of roads within Chikaming Township, which one mill will raise an estimated \$614,524 in the first year the millage is levied?

SCHOOL PROPOSALS

LAKESHORE PUBLIC SCHOOLS OPERATING MILLAGE RENEWAL PROPOSAL

This proposal will allow the school district to continue to levy the statutory rate of not to exceed 18 mills on all property, except principal residence and other property exempted by law, required for the school district to receive its revenue per pupil foundation allowance. The remaining 5.0012 mills are only available to be levied to restore millage lost as a reduction required by the "Headlee" amendment to the Michigan Constitution of 1963 and will only be levied to the extent necessary to restore any future reduction.

Shall the limitation on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Lakeshore Public Schools, Berrien County, Michigan, be increased by 23.0012 mills (\$23.0012 on each \$1,000 of taxable valuation) for a period of 20 years, 2018 to 2037, inclusive, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and 18 mills are levied in 2018 is approximately \$3,676,690 (this is a renewal of millage that expired with the 2017 tax levy)?

II. LAKESHORE PUBLIC SCHOOLS BONDING PROPOSAL

Shall Lakeshore Public Schools, Berrien County, Michigan, borrow the sum of not to exceed Twenty-One Million Dollars (\$21,000,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

remodeling, furnishing and refurnishing and equipping and re-equipping school buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; purchasing school buses; and equipping, developing and improving playgrounds, athletic facilities, parking areas, driveways and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2018, under current law, is 1.30 mills (\$1.30 on each \$1,000 of taxable valuation) for a 0 mill increase over the prior year's levy. The maximum number of years the bonds of any series 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 1.45 mills (\$1.45 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 \$34,305,000. 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.)