Sample Ballot

November 5, 2019 City General Election
Ottawa County, Michigan
City of Hudsonville, Ward 2, Precinct 1

Nonpartisan Section

City

Mayor
Vote for not more than 1

- [ ] **Mark Northrup**
- [ ] _____

Commissioner
2nd Ward
Vote for not more than 1

- [ ] **Gregory A. Steigenga**
- [ ] _____

Proposal Section

Local School District

Hudsonville Public Schools
Bonding Proposal

Shall Hudsonville Public Schools, Ottawa and Allegan Counties, Michigan, borrow the sum of not to exceed One Hundred Thirty-Nine Million Nine Hundred Twenty-Five Thousand Dollars ($139,925,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

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

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2020, under current law, is 0 mill ($0.00 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 thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 2.77 mills ($2.77 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 $29,797,890 and the estimated total interest to be paid thereon is $46,247,053. The estimated duration of the millage levy associated with that borrowing is 23 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 $130,855,000. The total amount of qualified loans currently outstanding is approximately $8,233,872.

(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**

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