

OFFICIAL BALLOT
Special Election
Tuesday, February 25, 2014
Antrim, Grand Traverse & Kalkaska Counties, Michigan
Elk Rapids Township, Precinct 1

LOCAL SCHOOL DISTRICT

ELK RAPIDS SCHOOLS

BONDING PROPOSAL

Shall Elk Rapids Schools, Antrim, Grand Traverse and Kalkaska Counties, Michigan, borrow the sum of not to exceed Ten Million Eight Hundred Eighty Thousand Dollars (\$10,880,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

partially remodeling, furnishing and refurnishing, equipping and re-equipping school facilities, in part for security purposes; erecting, furnishing and equipping additions to the high school; acquiring, installing and equipping technology for the high school additions; constructing, equipping, developing and improving athletic/physical education facilities and play fields; and developing and improving sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2014, is 0.83 mill (\$0.83 on each \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, is twenty (20) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 0.83 mill (\$0.83 on each \$1,000 of taxable valuation).

(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