

Charter Township of Emmett

LOCAL ROAD IMPROVEMENT BOND PROPOSAL

This proposal would finance the Townships share of a road improvement project. The County would pay fifty percent (50%) of the total cost of the road improvement project.

Shall Emmett Charter Township, Michigan, borrow the principal sum of not to exceed fourteen million three hundred and twenty thousand dollars (\$14,320,000.00) and issue general obligation unlimited tax bonds, in one or more series, payable in not to exceed fifteen (15) years from the date of issuance of each series, to provide funds, including any premium bond sale, to pay the Township's share of the costs to improve, replace, reconstruct and maintain local county roads in the township, including necessary right of way and appurtenances and attachments thereto?

If approved, the estimated millage that would be levied to pay the proposed bonds in the first year that the levy is authorized is 3.3987 (\$3.3987 per \$1,000 of taxable value), or less if the Township appropriates PILT funds, and the estimated simple average annual millage rate required to retire the bonds is 3.3906 (\$3.3906 per \$1,000 of taxable value), or less if the Township appropriates PILT funds.

YES

NO