



Belding Area Schools

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CERTIFICATION OF BALLOT PROPOSITION

TO: Greg Geiger, Ionia County Clerk

In compliance with Public Act 116, Public Acts of Michigan, 1954, as amended (the "Act"), attached is a certified copy of the ballot proposition language approved by the Board of Education of Belding Area Schools to be placed before the voters at the election to be held on Tuesday, May 3, 2022.

Pursuant to the Act, a summary of the ballot proposition and an address where the full text of the proposal may be obtained must be included in the registration and election notices.

Please provide us with a proof copy of the ballot proposition language prior to printing the ballots.

Dated: 02/07/2022

By Debra Bach
Secretary, Board of Education

RECEIVED

FEB 08 2022

11:34 am

IONIA COUNTY CLERK
8TH CIRCUIT COURT

gj

Belding Area Schools
850 Hall Street
Belding, MI 48809
616.794.4700
www.bas-k12.org

Superintendent
Brent R. Noskey

Board of Education
Debra Bach
Mike Baker
Terry Boni
Kate Feuerstein

Shannon Hummel
Doug Lamborne
Candy Straubel-Sower

Home of the Black Knights



Belding Area Schools, Ionia, Kent and Montcalm Counties, Michigan (the "District")

A special meeting of the board of education of the District (the "Board") was held:

in the Orchard Hills Building, within the boundaries of the District,
 electronically through _____ with identification number _____

on the 7th day of February 2022, at 6:30 o'clock in the p.m. (the "Meeting")

The Meeting was called to order by Terry Boni, President.

Present: Members Boni, Feuerstein, Hummel, Lamborne, *Straubel-Sower*

Absent: Members Bach, Baker, *Straubel-Sower*

The following preamble and resolution were offered by Member Boni and supported by Member Lamborne:

WHEREAS:

1. In the opinion of this Board it is necessary and expedient to ask voters whether to approve a bond project consisting of erecting, furnishing and equipping additions to school buildings; remodeling, furnishing and refurnishing, and equipping and re-equipping school buildings; acquiring, installing and equipping and re-equipping school buildings for instructional technology; purchasing school buses; and preparing, developing, improving and equipping structures, athletic facilities, athletic fields, playgrounds and sites.

2. This Board estimates the necessary cost of the project to be Twenty-One Million Five Hundred Twenty-Two Thousand One Hundred Thirty-Eight Dollars (\$21,522,138).

3. It will be necessary for the District to borrow the sum of Twenty-One Million Five Hundred Thousand Dollars (\$21,500,000) and issue the bonds of the District therefor, the remaining funds to be derived from the investment of the bond proceeds.

4. This Board intends to submit a proposition at a special election to be held on Tuesday, May 3, 2022.

5. On or before 4:00 p.m. on Tuesday, February 8, 2022, the Board shall certify any ballot proposition to be submitted to the voters at such election to the election coordinator or coordinators designated to conduct elections within the District (the "Election Coordinator").

NOW, THEREFORE, BE IT RESOLVED THAT:

1. A special election of the school electors of the District be called and held on Tuesday, May 3, 2022.

2. The proposition to be voted on at the special election shall be stated on the ballots in substantially the form as set forth in Exhibit A.

3. The Election Coordinator is requested to:

a. Utilize The Daily News, a newspaper published or of general circulation within the District, for publication of notices in accordance with the election law requirements.

b. Utilize ballot proposition summary information, as prepared by legal counsel, in the forms of the notices of last day of registration and election in substantially the form as set forth in Exhibit B attached hereto.

c. Provide a proof copy of the ballot to the District and its legal counsel in sufficient time to allow the ballot to be proofread prior to printing.

4. This Board estimates the period of usefulness of the improvements for which bonds of the District in the amount of Twenty-One Million Five Hundred Thousand Dollars (\$21,500,000) are to be issued to be not less than thirty (30) years.

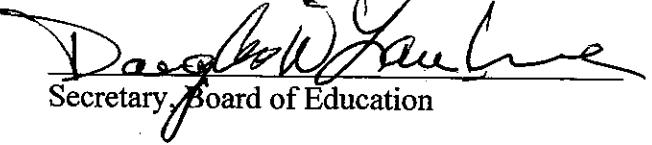
5. The Secretary of this Board is hereby authorized and directed to file a copy of this resolution with the Election Coordinator and with any Election Clerk or clerks designated to conduct elections within the District by 4:00 p.m., on Tuesday, February 8, 2022.

6. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

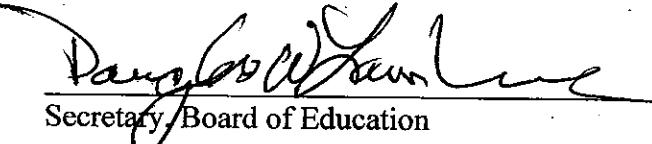
Ayes: Members *Boni, Feuerstein, Hummel, Lamborne*

Nays: Members

Resolution declared adopted.


Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Belding Area Schools, Ionia, Kent and Montcalm Counties, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at the Meeting, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the Meeting was given to the public pursuant to the provisions of the "Open Meetings Act" (Act 267, Public Acts of Michigan, 1976, as amended).


Secretary, Board of Education

IFK/kmh

EXHIBIT A

BELDING AREA SCHOOLS BONDING PROPOSAL

Shall Belding Area Schools, Ionia, Kent and Montcalm Counties, Michigan, borrow the sum of not to exceed Twenty-One Million Five Hundred Thousand Dollars (\$21,500,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

erecting, furnishing and equipping additions to school buildings; remodeling, furnishing and refurnishing, and equipping and re-equipping school buildings; acquiring, installing and equipping and re-equipping school buildings for instructional technology; purchasing school buses; and preparing, developing, improving and equipping structures, athletic facilities, athletic fields, playgrounds and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2022, under current law, is 0.00 mill (\$0.00 on each \$1,000 of taxable valuation) for a 0.00 mill net increase over the prior year's levy. The maximum number of years the bonds 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 1.07 mills (\$1.07 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 \$9,093,615 and the estimated total interest to be paid thereon is \$10,993,347. The estimated duration of the millage levy associated with that borrowing is 23 years and the estimated computed millage rate for such levy is 7.00 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$56,915,000. The total amount of qualified loans currently outstanding is approximately \$2,526,457.

(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.)

EXHIBIT B

**SUMMARY OF BALLOT PROPOSITION TO BE INSERTED IN THE
NOTICES OF LAST DAY OF REGISTRATION AND ELECTION:**

**BELDING AREA SCHOOLS
GENERAL OBLIGATION UNLIMITED TAX BOND PROPOSAL
FOR BUILDING AND SITE PURPOSES IN THE AMOUNT OF
NOT TO EXCEED \$21,500,000**

Full text of the ballot proposition may be obtained at the administrative offices of Belding Area Schools, 850 Hall Street, Belding, Michigan 48809-2214, telephone: (616) 794-4700.

PLEASE TAKE FURTHER NOTICE THAT THE BONDS OF THE SCHOOL DISTRICT, IF APPROVED BY A MAJORITY VOTE OF THE ELECTORS AT THIS ELECTION, WILL BE GENERAL OBLIGATION UNLIMITED TAX BONDS PAYABLE FROM GENERAL AD VALOREM TAXES.