COUNTY JAIL AND BUILDING IMPROVEMENT BOND PROPOSAL

Shall the County of Houghton, Michigan, borrow the principal sum of not to exceed Twenty Eight Million Dollars ($28,000,000) and issue its general obligation unlimited tax bonds, in one or more series, payable in not to exceed thirty (30) years from the date of issuance of each series, for the purpose of paying all or part of the costs to acquire, construct, furnish and equip new county jail facilities, and remodel, re-construct, renovate, furnish and equip existing county buildings, including interests in land, site improvements, and parking improvements, together with rights-of-way, appurtenances and attachments thereto, and demolition of existing buildings? If approved, the estimated millage to be levied in the first year of the levy in 2027 is 1.2726 mills ($1.2726 per $1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds is 1.2722 mills ($1.2722 per $1,000 of taxable value).