



# November 8, 2022

## Leoni Township Road Improvement Bond Proposal



**Current Road (Warsaw Dr.)**



**Future Road (Falahee Rd.)**

To bring all local roads in Leoni Township back to a desirable condition, a bond for \$25,675,000 must pass. The Jackson County Department of Transportation will provide a match of 30% of the total costs for these road improvements. The Road Improvement Bond Proposal on the November 8th ballot would allow the funding to come from a millage spread over 17 years. A millage is a tax, based on property value. In this case, 3.83 mills would equal \$3.83 per \$1,000 of taxable property value per year. The township share of the project cost would be borrowed through a bond, so that work could start in 2023 and be completed by fall of 2029.

*Below is the formal language which will appear on the November 8 ballot:*

### **Leoni Township Road Improvement Bond Proposal**

Shall the Township of Leoni, County of Jackson, Michigan, Borrow the principal sum of not to exceed Twenty-Five Million Six Hundred and Seventy-Five Thousands Dollars (\$25,675,000) and issue its general obligation unlimited tax bonds, in one or more series, payable in not to exceed seventeen (17) years from the date of issue of each series, for the purpose of paying the cost of acquiring, constructing, furnishing and equipping road improvements throughout the township, consisting generally of road resurfacing and road reconstruction including necessary rights-of-way, and appurtenances and attachments thereto? (Yes/No)

If approved, the estimated millage to be levied in 2023 is 4.00 mills (\$4.00 per \$1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds is \$3.83 per \$1,000 of taxable value)

*Join us for an informational meeting, hosted by the Jackson County Department of Transportation:*

**Leoni Township Hall, 913 5th St., Michigan Center, MI 49254**

***October 13, at 2:00 pm***

**Michigan Center High School Auditorium, 400 S State St., Michigan Center, MI 49254**

***October 13, at 6:00pm***

**East Jackson High School, 1566 N Sutton Rd., Jackson, MI 49202**

***October 25, at 6:00 pm***

This poster was created by the Jackson County Department of Transportation as a service to the residents of Leoni Township. It is meant to be an informational guide and is not intended to support or oppose the ballot proposal.