

UNION BOARD OF ELECTIONS

REFERENDUM CHOICES LIST GROUPED BY REFERENDUM

CRITERIA: Election: 03/05/2024, Show Contest w/o Candidate: N

CHOICE	DESCRIPTION
VILLAGE OF MARVIN TRANSPORTATION BONDS REFERENDUM	
Yes	<p>Additional property taxes may be levied on property located in the Village of Marvin in an amount sufficient to pay the principal of and interest on bonds if approved by the following ballot question. SHALL the order authorizing \$15,350,000 of bonds plus interest to provide funds to pay the capital costs of acquiring, constructing, reconstructing, widening, extending, paving, resurfacing, grading and improving streets and roads, including private roads and roads that are the responsibility of the State, sidewalks and greenways, including, without limitation, related studies, plans and design, improving and relocating utilities, constructing and improving intersections, curbs, gutters, drains, bridges, overpasses, crossings, safety measures and streetscape, acquiring and installing lighting, traffic controls, signals and signs, and acquiring land, rights-of-way and easements in land required therefor, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved, in light of the following:</p> <p>(1) The estimated cumulative cost over the life of the bonds, using the highest interest rate charged for similar debt over the last 20 years, would be \$23,963,192 (consisting of \$15,350,000 principal amount of the bonds plus \$8,613,192 of interest). (2) The estimated amount of property tax liability increase for each one hundred thousand dollars (\$100,000) of property tax value to service the cumulative cost over the life of the bonds provided above would be \$75 per year (consisting of \$47.50 beginning in Fiscal Year 2026 and an additional \$27.50 beginning in Fiscal Year 2029).</p>
No	<p>Additional property taxes may be levied on property located in the Village of Marvin in an amount sufficient to pay the principal of and interest on bonds if approved by the following ballot question. SHALL the order authorizing \$15,350,000 of bonds plus interest to provide funds to pay the capital costs of acquiring, constructing, reconstructing, widening, extending, paving, resurfacing, grading and improving streets and roads, including private roads and roads that are the responsibility of the State, sidewalks and greenways, including, without limitation, related studies, plans and design, improving and relocating utilities, constructing and improving intersections, curbs, gutters, drains, bridges, overpasses, crossings, safety measures and streetscape, acquiring and installing lighting, traffic controls, signals and signs, and acquiring land, rights-of-way and easements in land required therefor, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved, in light of the following:</p> <p>(1) The estimated cumulative cost over the life of the bonds, using the highest interest rate charged for similar debt over the last 20 years, would be \$23,963,192 (consisting of \$15,350,000 principal amount of the bonds plus \$8,613,192 of interest). (2) The estimated amount of property tax liability increase for each one hundred thousand dollars (\$100,000) of property tax value to service the cumulative cost over the life of the bonds provided above would be \$75 per year (consisting of \$47.50 beginning in Fiscal Year 2026 and an additional \$27.50 beginning in Fiscal Year 2029).</p>

CHOICE	DESCRIPTION
VILLAGE OF MARVIN PARKS AND RECREATION BONDS REFERENDUM	
Yes	<p>Additional property taxes may be levied on property located in the Village of Marvin in an amount sufficient to pay the principal of and interest on bonds if approved by the following ballot question. SHALL the order authorizing \$5,000,000 of bonds plus interest to provide funds to pay the capital costs of acquiring, constructing and improving parks and recreation facilities, including the acquisition of land for current and future parks and recreation uses, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved, in light of the following:</p>
No	<p>(1) The estimated cumulative cost over the life of the bonds, using the highest interest rate charged for similar debt over the last 20 years, would be \$7,805,600 (consisting of \$5,000,000 principal amount of the bonds plus \$2,805,600 of interest). (2) The estimated amount of property tax liability increase for each one hundred thousand dollars (\$100,000) of property tax value to service the cumulative cost over the life of the bonds provided above would be \$32.50 per year (beginning in Fiscal Year 2026).</p> <p>Additional property taxes may be levied on property located in the Village of Marvin in an amount sufficient to pay the principal of and interest on bonds if approved by the following ballot question. SHALL the order authorizing \$5,000,000 of bonds plus interest to provide funds to pay the capital costs of acquiring, constructing and improving parks and recreation facilities, including the acquisition of land for current and future parks and recreation uses, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved, in light of the following:</p> <p>(1) The estimated cumulative cost over the life of the bonds, using the highest interest rate charged for similar debt over the last 20 years, would be \$7,805,600 (consisting of \$5,000,000 principal amount of the bonds plus \$2,805,600 of interest). (2) The estimated amount of property tax liability increase for each one hundred thousand dollars (\$100,000) of property tax value to service the cumulative cost over the life of the bonds provided above would be \$32.50 per year (beginning in Fiscal Year 2026).</p>