

MAY 4, 2021 SPECIAL ELECTION

Ballot Proposals for Ingham County Voters

**Please note, if you do not reside in one of these school districts in Ingham County, you will not have an election in May 2021.*

FOWLerville COMMUNITY SCHOOLS

**FOWLerville COMMUNITY SCHOOLS
BONDING PROPOSAL**

Shall Fowlerville Community Schools, Livingston, Ingham and Shiawassee Counties, Michigan, borrow the sum of not to exceed Thirty-Seven Million Eight Hundred Thousand Dollars (\$37,800,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing, and equipping a new K-2 elementary school building; remodeling, furnishing and refurnishing, and equipping and re-equipping school buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; and preparing, developing, improving and equipping playgrounds and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2021, under current law, is -0-mill (\$0.00 on each \$1,000 of taxable valuation). The maximum number of years the bonds of any series 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 1.99 mills (\$1.99 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 \$12,767,288 and the estimated total interest to be paid thereon is \$14,425,541. The estimated duration of the millage levy associated with that borrowing is 19 years and the estimated computed millage rate for such levy is 9.55 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$79,075,000. The total amount of qualified loans currently outstanding is approximately \$7,293,085.

(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.)

YES []

NO []

HOLT PUBLIC SCHOOLS

HOLT PUBLIC SCHOOLS BONDING PROPOSAL

Shall Holt Public Schools, Ingham and Eaton Counties, Michigan, borrow the sum of not to exceed One Hundred Forty-Eight Million Dollars (\$148,000,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

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

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2021 is 3.39 mills (\$3.39 on each \$1,000 of taxable valuation) for a 1.77 mills net decrease from the prior year's levy. The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is twenty-six (26) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 5.68 mills (\$5.68 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$29,440,000. The total amount of qualified loans currently outstanding is \$-0-. The estimated computed millage rate may change based on changes in certain circumstances.

(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.)

YES []

NO []

OKEMOS PUBLIC SCHOOLS

(2 PROPOSALS)

**I. OKEMOS PUBLIC SCHOOLS
OPERATING MILLAGE RENEWAL PROPOSAL**

This proposal will allow the school district to continue to levy the statutory rate of not to exceed 18 mills on all property, except principal residence and other property exempted by law, required for the school district to receive its revenue per pupil foundation allowance and renews millage that will expire with the 2021 tax levy.

Shall the currently authorized millage rate limitation of 19.8661 mills (\$19.8661 on each \$1,000 of taxable valuation) on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Okemos Public Schools, Ingham County, Michigan, be renewed for a period of 10 years, 2022 to 2031, inclusive, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and 18 mills are levied in 2022 is approximately \$9,317,800 (this is a renewal of millage that will expire with the 2021 tax levy)?

YES [☐]

NO [☐]

**II. OKEMOS PUBLIC SCHOOLS
SINKING FUND MILLAGE PROPOSAL**

Shall the limitation on the amount of taxes which may be assessed against all property in Okemos Public Schools, Ingham County, Michigan, be increased by and the board of education be authorized to levy not to exceed 0.9861 mill (\$0.9861 on each \$1,000 of taxable valuation) for a period of 10 years, 2022 to 2031, inclusive, to create a sinking fund for the construction or repair of school buildings, for school security improvements, for the acquisition or upgrading of technology and all other purposes authorized by law; the estimate of the revenue the school district will collect if the millage is approved and levied in 2022 is approximately \$1,388,700?

YES [☐]

NO [☐]

WAVERLY COMMUNITY SCHOOLS

WAVERLY COMMUNITY SCHOOLS BONDING PROPOSAL

Shall Waverly Community Schools, Ingham, Eaton and Clinton Counties, Michigan, borrow the sum of not to exceed One Hundred Twenty-Five Million Dollars (\$125,000,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting additions to, remodeling, including security improvements to, furnishing and refurnishing, and equipping and re-equipping school buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; purchasing school buses; and developing, equipping and improving playgrounds, play fields, athletic fields, parking areas and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2022 is 4.12 mills (\$4.12 on each \$1,000 of taxable valuation) for a -0- mill net increase over the prior year's levy. The maximum number of years the bonds of any series 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 5.79 mills (\$5.79 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$0. The total amount of qualified loans currently outstanding is \$0. The estimated computed millage rate may change based on changes in certain circumstances.

(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.)

YES []

NO []