



BONDING PROPOSAL 1

Shall Grosse Ile Township Schools, Wayne County, Michigan, borrow the sum of not to exceed Fifty-Five Million Four Hundred Fifty Thousand Dollars (\$55,450,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

\$55.45 MILLION BOND

The District would sell bonds totaling \$55.45 million

erecting, furnishing, and equipping additions to Parke Lane Elementary School; remodeling, furnishing and refurnishing, and equipping and re-equipping school buildings and other facilities; acquiring and installing instructional technology in school buildings; purchasing school buses; and preparing, developing, improving, and equipping an outdoor learning area, athletic fields, playgrounds, parking areas, sidewalks, and sites?

MODERNIZATION

INFRASTRUCTURE IMPROVEMENTS

SAFETY & SECURITY

- Right-sizing facilities that align with future enrollment projections to create one community with one Elementary School, leading to a unified K-5 culture
- Construct a new outdoor learning area on the Detroit River
- Created modernized innovation spaces, STEM, and other personalized learning environments that align with future-focused learning
- Update security features to provide safety for students and staff

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2023 is 1.36 mills (\$1.36 on each \$1,000 of taxable valuation) for a -0- mills 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 3.56 mills (\$3.56 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 \$15,075,000. 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.)

ZERO TAX RATE INCREASE

- The bond proposal would result in an estimated Zero Tax Rate increase over the debt millage taxes levied in 2022
- Bond Funds can only be used for capital improvements



BONDING PROPOSAL 2

Shall Grosse Ile Township Schools, Wayne County, Michigan, borrow the sum of not to exceed Sixteen Million Nine Hundred Forty Thousand Dollars (\$16,940,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, remodeling, furnishing and refurnishing, and equipping and re-equipping performing arts facilities and athletic facilities; and preparing, developing, improving, and equipping athletic fields?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2023 is 1.20 mills (\$1.20 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 1.13 mills (\$1.13 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 \$15,075,000. 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.)

\$16.94 MILLION BOND

The District would sell bonds totaling \$16.94 million

ARTS & ATHLETICS

- Improve middle and high schools athletic facilities, including synthetic turf fields
- Upgrade high school stadium, including bleachers, press box, scoreboard, and sound system
- Upgrade gym and locker room at the middle and high schools
- Upgrade performing arts auditoriums, including audio/visual, lighting, and stage equipment at the middle and high schools

1.2 MILL INCREASE

- The bond proposal would result in an estimated 1.2 Mill increase over the debt millage taxes levied in 2022
- Bond Funds can only be used for capital improvements