



Ballot Language Breakdown

VAN BUREN PUBLIC SCHOOLS

BONDING PROPOSAL

Shall Van Buren Public Schools, Wayne and Washtenaw Counties, Michigan, borrow the sum of not to exceed Thirty-Five Million Four Hundred Ninety Thousand Dollars (\$35,490,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing, and equipping a new early childhood center; remodeling, furnishing and refurbishing, and equipping and re-equipping existing school buildings; acquiring and installing instructional technology in school buildings; and preparing, developing, improving, and equipping playgrounds, athletic fields, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2020 is .78 mill (\$0.78 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 .87 mill (\$0.87 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 \$54,495,000. The total amount of qualified loans currently outstanding is \$0.00.

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.)

Bond Oversight

Bond money is monitored by the state and cannot be used for operating expenses such as salaries.

Bond Dollar Amount

Can the district borrow \$35,490,000 to make renovations to our buildings including some of the examples listed below?

Bond Projects

Project list outlining types of projects bond dollars may be used for. For a detailed list of projects the District is proposing, visit the District website listed below.

Millage Rate

The proposed bond program is a **ZERO-MILL RATE** increase. The tax rate you are currently paying will not change if this bond successfully passes. This district does not plan to borrow money from the state to pay this bond. Estimated millage rates may change.

REMEMBER TO VOTE: Tuesday, November 5!



To learn more, visit www.vanburenschools.net