

**MAY 8, 2018
BALLOT PROPOSALS**

OFFICIAL

**BYRON AREA SCHOOLS
OPERATING MILLAGE 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 restores millage lost as a result of the reduction required by the Michigan Constitution of 1963.

Shall the currently authorized millage rate limitation on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Byron Area Schools, Shiawassee, Livingston and Genesee Counties, Michigan, be renewed by 17.8524 mills (\$17.8524 on each \$1,000 of taxable valuation) for a period of 7 years, 2019 to 2025, inclusive, and also be increased by .5000 mill (\$0.5000 on each \$1,000 of taxable valuation) for a period of 7 years, 2019 to 2025, 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 2019 is approximately \$455,820 (this is a renewal of millage that will expire with the 2018 levy and a restoration of millage lost as a result of the reduction required by the Michigan Constitution of 1963)?

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**FOWLerville COMMUNITY SCHOOLS
BONDING PROPOSAL**

Shall Fowlerville Community Schools, Livingston, Ingham and Shiawassee Counties, Michigan, borrow the sum of not to exceed Seventeen Million Five Hundred Thousand Dollars (\$17,500,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

remodeling, equipping and re-equipping, and furnishing and refurbishing school facilities; acquiring, installing and equipping school facilities with instructional technology; and preparing, developing, improving and equipping athletic fields, athletic facilities, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2018, under current law, is -0- mill (\$0.00 on each \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, is twenty-five (25) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.83 mills (\$1.83 on each \$1,000 of taxable valuation).

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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 \$4,620,875 and the estimated total interest to be paid thereon is \$13,696,513. The estimated duration of the millage levy associated with that borrowing is 22 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 \$72,350,000. The total amount of qualified loans currently outstanding is approximately \$6,199,531.

(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.)

**HARTLAND CONSOLIDATED 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 restores millage lost as a result of the reduction required by the Michigan Constitution of 1963.

Shall the currently authorized millage rate limitation on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Hartland Consolidated Schools, Livingston County, Michigan, be renewed by 17.9784 mills (\$17.9784 on each \$1,000 of taxable valuation) for a period of 5 years, 2019 to 2023, inclusive, and also be increased by .0216 mill (\$0.0216 on each \$1,000 of taxable valuation) for a period of 5 years, 2019 to 2023, 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 2019 is approximately \$4,726,496 (this is a renewal of millage that will expire with the 2018 levy and a restoration of millage lost as a result of the reduction required by the Michigan Constitution of 1963)?
