

# November 2015 Proposals

## Byron Area Schools

### **MILLAGE RENEWAL PROPOSAL BUILDING AND SITE SINKING FUND TAX LEVY**

Shall the currently authorized millage rate of 3 mills (\$3.00 on each \$1,000 of taxable valuation) which may be assessed against all property in Byron Area Schools, Shiawassee, Livingston and Genesee Counties, Michigan, be renewed for a period of 2 years, 2016 and 2017, to continue to provide for a sinking fund for the construction or repair of school buildings 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 2016 is approximately \$534,000 (this is a renewal of millage which will expire with the 2015 tax levy)?

## Corunna Public Schools

### **BONDING PROPOSAL**

Shall Corunna Public Schools, Shiawassee County, Michigan, borrow the sum of not to exceed Sixteen Million Five Hundred Thousand Dollars (\$16,500,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

erecting, furnishing, and equipping additions to Elsa Meyer Elementary School; remodeling, furnishing and refurbishing, and equipping and re-equipping school buildings and facilities; acquiring and installing instructional technology in school buildings; purchasing school buses; and preparing, developing, improving, and equipping athletic fields, playgrounds, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2015 is 2.60 mills (\$2.60 on each \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, is twenty (20) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 3.87 mills (\$3.87 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 \$1,230,000. 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.)

## **Durand Area Schools**

### **BONDING PROPOSAL**

Shall Durand Area Schools, Shiawassee and Genesee Counties, Michigan, borrow the sum of not to exceed Six Million Four Hundred Thousand Dollars (\$6,400,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

remodeling, equipping and re-equipping, and furnishing and refurbishing school buildings; acquiring, installing, and equipping or re-equipping school buildings for instructional technology; and developing and improving athletic facilities and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2016 is 1.15 mills (\$1.15 on each \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, is twenty-one (21) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.82 mills (\$1.82 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 \$16,020,000. 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.)

## **Durand City**

### **PUBLIC TRANSPORTATION**

Shall the City of Durand assess and collect .25 mills (\$.25 per \$1,000 of taxable value) for a period of 3 years, the being fiscal years 2015-2016 through 2017-2018, inclusive, for the purpose of subsidizing public transportation?

The City of Durand estimates that it will collect \$15,118.45 in the first year if the proposal is approved.

**Owosso Area Schools**

**BONDING PROPOSAL**

Shall Owosso Public Schools, Shiawassee County, Michigan, borrow the sum of not to exceed Forty-Nine Million Five Hundred Forty-Five Thousand Dollars (\$49,545,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

erecting, furnishing, and equipping additions to the existing high school, including, but not limited to, classrooms, offices, an auditorium, and a gymnasium, in order to convert it to a secondary building to include both a middle school and a high school; remodeling, furnishing and refurbishing, and equipping and re-equipping school buildings and facilities, in part, for air conditioning and building security improvements; acquiring and installing instructional technology in school buildings; purchasing school buses; and preparing, developing, and improving sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2016, under current law, is 5.50 mills (\$5.50 on each \$1,000 of taxable valuation). The maximum number of years the bonds 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 5.14 mills (\$5.14 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.)

**Livingston Educational Service Agency**

**SPECIAL EDUCATION MILLAGE PROPOSAL  
(RESTORATION OF HEADLEE REDUCTION)**

This proposal requests additional millage to allow the continued levy by the intermediate school district of the maximum mills for special education previously approved by the electors.

Shall the current charter limitation on the annual property tax rate for the education of students with a disability in Livingston Educational Service Agency, Michigan, be increased by 1.0435

mills (\$1.0435 on each \$1,000 of taxable valuation), for a period of 10 years, 2016 to 2025, inclusive (this increase will allow the intermediate school district to levy the maximum rate of 3.31 mills previously approved by the electors which has been reduced as required by the Michigan Constitution of 1963); the estimate of the revenue the intermediate school district will collect if the millage is approved and levied in 2016 is approximately \$7,073,062 from local property taxes authorized herein?