

OFFICIAL BALLOT
Special Election
Tuesday, May 3, 2016
Ingham County, Michigan
Alaiedon Township, Precinct 1

69

PROPOSAL SECTION
LOCAL SCHOOL DISTRICT

MASON PUBLIC SCHOOLS
I. BONDING PROPOSAL

Shall Mason Public Schools, Ingham County, Michigan, borrow the sum of not to exceed Seventy-Nine Million Eight Hundred Forty-Five Thousand Dollars (\$79,845,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing, and equipping a new intermediate school building; erecting, furnishing and equipping additions to school buildings, including secure entries; remodeling, equipping and re-equipping and furnishing and refurbishing school buildings; acquiring, installing, equipping or re-equipping school buildings for instructional technology; purchasing and equipping school buses; and acquiring, preparing, developing, improving and equipping playgrounds, play fields and 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 3.61 mills (\$3.61 on each \$1,000 of taxable valuation), for a 3.15 mills net increase from 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 4.87 mills (\$4.87 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 \$11,580,000. 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 ←

MASON PUBLIC SCHOOLS
II. MILLAGE RENEWAL PROPOSAL
BUILDING AND SITE SINKING FUND TAX LEVY

This proposal will allow the school district to continue to levy the building and site sinking fund millage that expires with the 2016 tax levy.

Shall the currently authorized millage rate of 1 mill (\$1.00 on each \$1,000 of taxable valuation) which may be assessed against all property in Mason Public Schools, Ingham County, Michigan, be renewed for a period of 10 years, 2017 to 2026, inclusive, 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 2017 is approximately \$665,000 (this is a renewal of millage that will expire with the 2016 tax levy)?

YES ←

NO ←