

# ELK RAPIDS SCHOOLS

MAY 3, 2016 BALLOT LANGUAGE - DEFINED

- **Technology** - includes computers, printers, data projectors and phone system. Timeline for acquisition spans 4 years as current systems/equipment are phased out.
- **Safety, Classroom/Facility Improvements, Roofs, Energy Efficiency** - Addresses issues with carpeting, flooring, bathrooms, roofing, etc.; Mill Creek & Cherryland Middle School secure "buzzer" entrances, classroom furniture, energy efficiency upgrades, servers and science lab equipment.
- **School Buses (7)** - includes the replacement of 1 to 2 buses per year over four years. Average bus being replaced is 12-15 years old with over 250,000 miles.
- **Storage/Site Improvements/Physical Education** - to provide a small pole barn or bus garage extension (whichever is more economical/feasible) to allow maintenance equipment and athletic equipment storage, Lakeland parking lot resurfacing, exercise equipment in high school and middle school, walkway access

## BONDING PROPOSAL

Shall Elk Rapids Schools, Antrim, Grand Traverse and Kalkaska Counties, Michigan, borrow the sum of not to exceed Four Million Three Hundred Thousand Dollars (\$4,300,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

acquiring, installing and equipping or re-equipping school facilities for instructional technology; remodeling, equipping and re-equipping and furnishing and re-furnishing school facilities, in part, for energy conservation improvements; purchasing and equipping school buses; erecting a storage building as a separate structure or as an addition to the bus garage; and preparing, developing, improving and equipping athletic/physical education facilities, playgrounds and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in **2016 is 1.26 mills** (\$1.26 on each \$1,000 of taxable valuation) **for a 0.16 mill net decrease from the prior year's levy.** The maximum number of years the bonds may be outstanding, exclusive of any refunding, is four (4) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.18 mills (\$1.18 on each \$1,000 of taxable valuation).

(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.)

**Year 1** levy (of 4 total) to be 1.26 mill. This will be the only debt levy in effect since the 2012 levy is fully paid on 5/1/16 with the 2015 levy.

NOTE: Statewide average (of 551 districts) school debt & sinking millage is 4.99. 487 districts, or 88%, have a higher levy than ERS.