

FITZGERALD PUBLIC SCHOOLS

Fitzgerald Public Schools County of Macomb, Michigan

Building and Site Sinking Fund Millage Renewal Proposal

This proposal, if approved by the electors, will allow the Fitzgerald Public Schools to continue to levy a building and site sinking fund millage to allow for the purchase of real estate for sites for, and the construction or repair of, school buildings, for school security improvements, or for the acquisition or upgrading of technology. This proposal is a request to renew 1.4205 mills (\$1.42 per \$1,000 of taxable value) of the voter approved building and site sinking fund millage that will otherwise expire on June 30, 2020.

Pursuant to State Law, the expenditure of the building and site sinking fund millage proceeds must be audited, and the proceeds cannot be used for teacher, administrator or employee salaries, maintenance or other operating expenses.

Shall the Fitzgerald Public Schools be authorized to levy 1.5 mills (\$1.50 per \$1,000 of taxable value), with 1.4205 mills (\$1.42 per \$1,000 of taxable value) being the maximum allowable levy, for a period of seven (7) years, from 2020 through and including 2026 to create a building and site sinking fund for the purpose of the construction or repair of school buildings or any other purpose allowed under Michigan law? This millage would provide estimated revenues to the Fitzgerald Public Schools of approximately Five Hundred Forty Thousand and 00/100 (\$540,000) Dollars during the 2020 calendar year, if approved and levied.