## Macomb Intermediate School District Counties of Macomb, St. Clair and Oakland State of Michigan

## **Special Education Facilities Improvement Bond Proposal**

Shall the Macomb Intermediate School District, Counties of Macomb, St. Clair and Oakland, State of Michigan, borrow the sum of not to exceed Ninety-Seven Million, Four Hundred and Sixty-Five Thousand Dollars (\$97,465,000) and issue its general obligation unlimited tax bonds, in one or more series, for the purpose of paying for the cost of the following capital projects:

Serving special education students, including infants and toddlers, throughout Macomb County, with disabilities such as autism, cerebral palsy, cognitive impairments and emotional disabilities by:

- Acquiring sites and erecting special education buildings, acquiring buildings for special education, erecting additions to existing school buildings and other facilities and preparing developing and improving sites at school buildings and other facilities for special education; and
- Remodeling, equipping, re-equipping, furnishing, re-furnishing school buildings and other facilities for special education; and purchasing school buses for special education students?

The maximum number of years any series of bonds may be outstanding, exclusive of refunding, is not more than Twenty-four and one quarter (24.25) years; the estimated millage that will be levied to pay the proposed bonds in the first year is 0.17 mills (which is equal to \$0.17 per \$1,000 of taxable value); and the estimated simple average annual millage that will be required to retire each series of bonds is 0.15 mills annually (\$0.15 per \$1,000 of taxable value). The tax levy to pay the proposed bonds in the first year for a homeowner with a home value equal to the Macomb County average value of \$230,767 is estimated not to exceed \$19.62 for the year.

The proposed projects to be financed under this bond proposal will benefit special education students from public school academies and the following school districts located within the School District:

Anchor Bay School District
Armada Area Schools
Center Line Public Schools
Chippewa Valley Schools
Clintondale Community Schools
Eastpointe Public Schools
Fitzgerald Public Schools
Fraser Public Schools

Macomb Intermediate School District Mount Clemens Community Schools New Haven Community Schools Richmond Community Schools Romeo Community Schools Roseville Community Schools South Lake Schools Utica Community Schools Lake Shore Public Schools Lakeview Public Schools L'Anse Creuse Public Schools Van Dyke Public Schools Warren Consolidated Schools Warren Woods Public Schools

(Pursuant to State law, the proceeds may not be used for teacher, administrator or employee salaries, repair or maintenance costs or other operating expenses.)