

Almont Community Schools Bond Proposal

Shall Almont Community Schools, Lapeer, St. Clair, Macomb and Oakland Counties, Michigan, borrow the sum of not to exceed Fifty-Eight Million Four Hundred Thousand Dollars (\$58,400,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing and equipping additions to school buildings; erecting, furnishing and equipping a new multi-purpose building; remodeling, furnishing and refurbishing and equipping and re-equipping school buildings; acquiring, installing, equipping and re-equipping school buildings for instructional technology; and preparing, developing, improving and equipping playgrounds, athletic fields and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2024, under current law, is 3.70 mills (\$3.70 on each \$1,000 of taxable valuation) for a 1.00 mill net decrease over the prior year's levy. The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is twenty-two (22) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 6.27 mills (\$6.27 on each \$1,000 of taxable valuation).

The school district expects to borrow from the State School Bond Qualification and Loan Program to pay debt service on these bonds. The estimated total principal amount of that borrowing is \$7,203,615 and the estimated total interest to be paid thereon is \$7,431,716. The estimated duration of the millage levy associated with that borrowing is 22 years and the estimated computed millage rate for such levy is 7.00 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$10,845,000. The total amount of qualified loans currently outstanding is \$0.

(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.)

Lake Shore Public Schools Operating Millage Proposal

This proposal will allow the school district to levy the statutory rate of not to exceed 18 mills on all property, except principal residence and other property exempted by law, required for the school district to receive its revenue per pupil foundation allowance. The remaining 1.3227 mills are only available to be levied to restore millage lost as a reduction required by the “Headlee” amendment to the Michigan Constitution of 1963 and will only be levied to the extent necessary to restore that reduction.

Shall the limitation on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Lake Shore Public Schools, Macomb County, Michigan, be increased by 19.3227 mills (\$19.3227 on each \$1,000 of taxable valuation) for a period of 11 years, 2024 to 2034, inclusive, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and 18 mills are levied in 2024 is approximately \$2,629,396?

**Rochester Community School District
Operating Millage Proposal**

This proposal will allow the school district to continue to levy the statutory rate of not to exceed 18 mills on all property, except principal residence and other property exempted by law, required for the school district to receive its full revenue per pupil foundation allowance and restores millage lost as a result of the reduction required by the Michigan Constitution of 1963.

Shall the currently authorized millage rate limitation on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Rochester Community School District, Oakland and Macomb Counties, Michigan, be renewed by 18.5004 mills (\$18.5004 on each \$1,000 of taxable valuation) for a period of 5 years, 2025 to 2029, inclusive, and also be increased by .5000 mill (\$.5000 on each \$1,000 of taxable valuation) for a period of 5 years, 2025 to 2029, inclusive, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and 18 mills are levied in 2025 is approximately \$24,568,063 (this is a renewal of millage that will expire with the 2024 levy and a restoration of millage lost as a result of the reduction required by the “Headlee” amendment to the Michigan Constitution of 1963)?

**Romeo Community Schools
Counties of Macomb and Oakland
State of Michigan**

Operating Millage Renewal Proposal

This proposal will renew and restore the authority last approved by the electors in 2021 and which expires with the 2024 levy for the School District to levy the statutory limit of 18 mills on all property, except principal residences and other property exempted by law and allow the School District to continue to levy the statutory limit of 18 mills in the event of future Headlee rollbacks of up to 0.5 mill. The authorization will allow the School District to continue to receive revenues at the full per pupil foundation allowance permitted by the State.

Shall the limitation on the total amount of taxes which may be assessed against all property, except principal residences and other property exempted by law, situated within the Romeo Community Schools be increased, in the amount of 19.5 mills with 18 mills being the maximum allowable levy (\$18.00 on each \$1,000 of taxable valuation), for a period of five (5) years, 2025 to 2029, inclusive with 19.0651 mills of the above 19.5 mills being a renewal of authorized millage which will otherwise expire with the 2024 levy and 0.4349 mills being a restoration of millage lost as a result of the reduction required by the Michigan Constitution? This operating millage if approved and levied, would provide estimated revenues to the School District of \$10,566,130 during the 2025 calendar year, to be used for general operating purposes.

**Romeo Community Schools
Counties of Macomb and Oakland
State of Michigan**

**Building and Site Sinking Fund
Millage Renewal Proposal**

This proposal will renew and restore the authority last approved by the electors in 2019 and which expires with the 2024 levy for the School District to levy a building and site sinking fund millage, the proceeds of which will be used to make improvements and repairs to the School District's facilities. The prior authorization of 1.25 mills has been permanently reduced to 1.2127 mills pursuant to the reduction required under the Michigan Constitution. 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 Romeo Community Schools be authorized to levy 1.25 mills (\$1.25 on each \$1,000 of taxable valuation), for a period of five (5) years, being the years 2025 to 2029, inclusive, to create a building and site sinking fund to be used for the construction or repair of school buildings, school security improvements, the acquisition or upgrading of technology, the acquisition of student transportation vehicles, trucks and vans and parts, supplies and equipment used for the maintenance of these vehicles and for any other purposes permitted by law? This millage if approved and levied would provide estimated revenues to the School District of approximately \$3,466,200 during the 2025 calendar year.