

Oakland County
Official Proposal List
May 7, 2024 Election

Proposal Section
Local School District
Goodrich Area Schools (Election Conducted by Genesee County)
Sinking Fund Millage Proposal

Shall the limitation on the amount of taxes which may be assessed against all property in Goodrich Area Schools, Genesee, Oakland and Lapeer Counties, Michigan, be increased by and the board of education be authorized to levy not to exceed 1 mill (\$1.00 on each \$1,000 of taxable valuation) for a period of 9 years, 2024 to 2032, inclusive, to create a sinking fund for the purchase of real estate for sites for, and the construction or repair of, school buildings; for school security improvements; for the acquisition or upgrading of technology; for the acquisition of student transportation vehicles; for the acquisition of parts, supplies, and equipment used for the maintenance of student transportation vehicles; for the acquisition of eligible trucks and vans used to carry parts, equipment, and personnel for or in the maintenance of school buildings; for the acquisition of parts, supplies, and equipment used to maintain such trucks and vans; 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 2024 is approximately \$645,000?

School District of the City of Hazel Park
School Improvement Bonding Proposal

County of Oakland
State of Michigan

Shall Hazel Park City School District, Oakland County, Michigan, borrow the sum of not to exceed One Hundred Fifty Million Dollars (\$150,000,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

Constructing, equipping and furnishing a new school building, erecting, furnishing, equipping and re-equipping an addition to and partially remodeling, furnishing and refurnishing, equipping and re-equipping school facilities; acquiring, installing, equipping and re-equipping instructional technology for school facilities; constructing, equipping, developing and improving athletic facilities, playgrounds and play fields; and developing and improving sites.

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2024, is 5.65 mills (\$5.65 on each estimated \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, is thirty (30) years. The estimated simple average millage anticipated to be required to retire this bond debt is 9.42 mills (\$9.42 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 \$3,384,559 and the estimated total interest to be paid thereon is \$1,255,255. The estimated duration of the millage levy associated with that borrowing is 11 years and the estimated computed millage rate for such levy is 13 mills (\$13 per \$1,000 of taxable value). The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$31,890,000. The total amount of qualified loans currently outstanding is \$0.00.

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.

Huron Valley Schools

Bond Proposal

Shall Huron Valley School District, Oakland and Livingston Counties, Michigan, borrow the sum of not to exceed Three Hundred Sixty-One Million Three Hundred Thousand Dollars (\$361,300,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

remodeling, furnishing and refurnishing, and equipping and re-equipping school buildings and facilities for safety, security, and other purposes; erecting, furnishing, and equipping a new school building and additions to a school building; acquiring and installing instructional technology in school buildings; purchasing school buses; and preparing, erecting, developing, improving, and equipping playfields, playgrounds, athletic fields and facilities, structures, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2026 is 1.92 mills (\$1.92 on each \$1,000 of taxable valuation) for a -0- mill net increase 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 (20) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 4.52 mills (\$4.52 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 \$137,955,000. 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.)

Walled Lake Consolidated Schools
School Improvement Bond Proposition

**County of Oakland
State of Michigan**

Shall the Walled Lake Consolidated School District, County of Oakland, State of Michigan, borrow the sum of not to exceed Two Hundred Fifty Million Eighty-Five Thousand Dollars (\$250,085,000) and issue its general obligation unlimited tax bonds, in one or more series, to pay for the cost of the following projects to create a modern learning environment for students and for health, safety, security, energy conservation and other purposes:

- Remodeling, equipping, re-equipping, furnishing, re-furnishing school buildings, athletic fields, playgrounds and other facilities;
- Erecting, completing, equipping and furnishing a replacement elementary school and an athletic field building;
- Acquiring and installing instructional technology infrastructure and equipment in school buildings and other facilities; and
- Preparing, developing and improving sites at school buildings, athletic fields, playgrounds and other facilities and the purchase of school buses?

The annual debt millage required to retire all bonds of the School District currently outstanding and proposed pursuant to this ballot is expected to be at or below 4.05 mills which is a 0.08 mill decrease from the estimated annual debt millage to be levied in 2023. The estimated millage that will be levied to pay the proposed bonds in the first year is 1.26 mills (which is equal to \$1.26 per \$1,000 of taxable value) and the estimated simple average annual millage that will be required to retire each series of bonds is 1.51 mills annually (\$1.51 per \$1,000 of taxable value). The maximum number of years any series of bonds may be outstanding, exclusive of refunding, is not more than thirty (30) years.

If approved by the voters, the bonds will be guaranteed by the State under the School Bond Qualification and Loan Program (the "Program"). The School District currently has \$307,355,000 of qualified bonds outstanding and \$0 of qualified loans outstanding under the Program. The School District does not expect to borrow from the Program to pay debt service on these bonds. The estimated computed millage rate required to be levied to pay the proposed bonds may change in the future based on changes in certain circumstances.

(Pursuant to State law, expenditure of bond proceeds must be audited, and the proceeds cannot be used for teacher, administrator or employee salaries, repair or maintenance costs or other operating expenses.)