

MELVINDALE-NORTHERN ALLEN PARK PUBLIC SCHOOLS
COUNTY OF WAYNE, STATE OF MICHIGAN

NOVEMBER 5, 2019 ELECTION DATE

BOND PROPOSAL

Shall the Melvindale-Northern Allen Park Public Schools, County of Wayne, Michigan, borrow the sum of not to exceed Thirty-Eight Million Eight Hundred Ninety Thousand Dollars (\$38,890,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of paying for the cost of the following projects:

- Purchasing, remodeling, equipping, furnishing, reequipping, and refurbishing school district buildings, including the Baker College campus for use as a junior high/high school building;
- Constructing, equipping and furnishing additions to school district buildings;
- Acquiring and installing technology infrastructure and instructional technology equipment in school district buildings; and
- Acquiring, preparing, developing and improving sites, including for outdoor athletic fields and facilities, structures and playgrounds?

YES _____

NO _____

The estimated millage that will be levied to pay the proposed bonds in the first year of levy is 4.52 mills (\$4.52 per \$1,000 of taxable value); and the estimated simple average annual millage that will be required to retire the proposed bonds is 4.49 mills (\$4.49 per \$1,000 of taxable value). The maximum number of years the proposed bonds may be outstanding is twenty-six (26) years.

The School District has no qualified bonds and no qualified loans outstanding under the State School Bond Qualification and Loan Program. The School District does not expect to borrow from the program to pay debt service on these bonds. The millage rate required to be levied to pay the proposed bonds may change in the future based on changes in certain circumstances.

(Under 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.)