

OFFICIAL BALLOT
Special Election
Tuesday, May 2, 2023
Calhoun County, Michigan
Leroy Township, Precinct 1

Proposal Section

Local School District

Climax-Scotts Community Schools
Bond Proposal

Shall Climax-Scotts Community Schools, Kalamazoo and Calhoun Counties, Michigan, borrow the sum of not to exceed Sixteen Million Two Hundred Thousand Dollars (\$16,200,000) and issue its general obligation unlimited tax bonds therefor for the purpose of:

erecting, furnishing and equipping additions to school buildings; remodeling, furnishing and refurbishing and equipping and re-equipping school buildings; acquiring, installing and equipping or re-equipping school buildings for instructional technology; purchasing school buses; and preparing, developing, improving and equipping playgrounds, athletic fields and facilities and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2023, under current law, is 1.99 mills (\$1.99 on each \$1,000 of taxable valuation) for a 0 mills net increase over the prior year's levy. The maximum number of years the bonds may be outstanding, exclusive of any refunding, is thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 5.01 mills (\$5.01 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 \$4,661,468 and the estimated total interest to be paid thereon is \$6,832,798. The estimated duration of the millage levy associated with that borrowing is 29 years and the estimated computed millage rate for such levy is 7.30 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$9,860,000. 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.)

Yes

No

Intermediate School District

Kalamazoo Regional Educational Service Agency
Regional Enhancement Millage Renewal Proposal

This proposal will allow the intermediate school district to continue to levy regional enhancement millage that expired with the 2022 levy. Pursuant to state law, the revenue raised by the millage will be collected by the intermediate school district and distributed to local public school districts based on pupil membership count.

Shall the limitation on the amount of taxes which may be assessed against all property in Kalamazoo Regional Educational Service Agency, Michigan, be increased by 1.5 mills (\$1.50 on each \$1,000 of taxable valuation) for a period of 6 years, 2023 to 2028, inclusive, to provide operating funds to enhance other state and local funding for local school district operating purposes; the estimate of the revenue the intermediate school district will collect if the millage is approved and levied in 2023 is approximately \$14,044,867, which funds will be disbursed as required by statute to the following school districts: Climax-Scotts Community Schools, Comstock Public Schools, Forest Academy, Galesburg-Augusta Community Schools, Gull Lake Community Schools, Kalamazoo Covenant Academy, Kalamazoo Public Schools, Oakland Academy, Paramount Charter Academy, Parchment School District, Portage Public Schools, Schoolcraft Community Schools, Vicksburg Community Schools and Youth Advancement Academy?

Yes

No