

Frequently Asked Questions

Why is the Bond needed?

In order to address needs throughout the District voters will be asked to approve a 25 year Bond proposal that raises just over 20 million dollars to improve the learning environment and opportunities for our children. The Meridian Board of Education believes that Meridian Elementary School is in need of additional and improved learning space, especially because its library was used as a classroom space during the 2016-17 school year. At the Junior High and High School, the band program's growth over the last 10 years has created a need for larger classroom space and a performance area. Our athletes practice late into the evening most nights, as our gyms are full. This also limits how often our youth programs can access those spaces, especially during the winter. Studies have shown that school facilities have a measurable impact on the achievement of our children and a substantial positive impact on the value of our homes.

Can the Bond pay for employee salaries?

No. By law, expenditure of bond proceeds cannot be used for any salaries or for day to day operating expenses.

What is the current tax levy and where would it be if the bond passes?

The current levy is at 5.82 mills. If the voters approve this bond issue, the levy would be set at 7.00 mills, which is an increase of 1.18 mills.

If the amount of the project was 10 million dollars, would the estimated tax increase be lower?

The estimated tax increase would still be 1.18 mills. The amount of the time that would be required to pay off the debt would be shorter, but the increase would remain the same.

School Bond Proposal

On November 7, 2017, Meridian Public School District voters will be asked to approve a 25 year Bond Proposal (1.18 mills) which raises 20.33 million dollars for facility and site improvements, technology and transportation. Studies have shown that these types of improvements will have an immediate impact on student outcomes, by improving our learning and performance environments.

**When do I vote?
Tuesday, Nov. 7, 2017**

7 A.M. - 8 P.M.

**Voter Registration
Deadline
October 10, 2017**

For Further Information, Please Contact:

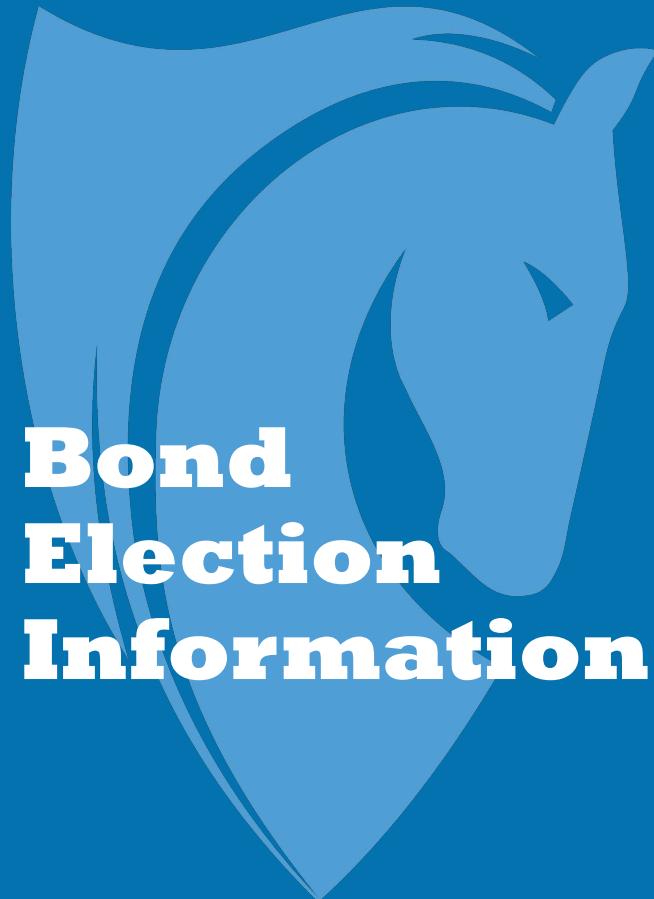
Craig Carmoney

Superintendent

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Meridian Public Schools



Don't forget to vote:

**Tuesday,
November 7, 2017**

Features of the 2017 Bond Issue

The proposal will include facility, site, technology and transportation improvements:

Elementary School:

- Replace portable classrooms with addition of 4 classrooms
- Updates to 1959 and 1988 classroom: ceilings, casework and energy efficient windows
- Resurface gymnasium floor and improve acoustics
- Renovations to restrooms and office
- Electrical upgrade
- Locker replacements

Sanford Early Childhood Center:

- New energy efficient boilers
- Playground drainage improvements
- Improve safety and security with fence installation
- Classroom and office renovations

Junior High:

- New band room, convert current bus garage

Early College High School:

- Auditorium constructed to use for guest speakers, band concerts, etc.
- Additional gym constructed for wrestling, cheer-leading, baseball, softball, etc.
- Remodel classroom for Robotics and Engineering
- Cafeteria kitchen will be relocated and enlarged

District:

- New bus garage with storage and wash bay
- Athletic field ticket booth relocation
- Field Turf
- Expand bleachers and press box
- Technology enhancements
- Administration Office renovations
- Generators

Ballot Language

Shall Meridian Public Schools, Midland County, Michigan, borrow the sum of not to exceed Twenty Million Three Hundred Thirty Thousand Dollars (\$20,330,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

erecting, furnishing, and equipping new school facilities; erecting, furnishing, and equipping additions to and remodeling, furnishing and refurbishing, and equipping and re-equipping existing school facilities; acquiring and installing instructional technology in school facilities; purchasing school buses; and erecting, furnishing, equipping, developing, and improving playgrounds, athletic fields and facilities, and sites?



Estimated Cost for Proposal

The estimated tax increase is determined by multiplying the taxable value by .00118.

Home Value	Taxable Value	Yearly Tax Increase
\$ 75,000	\$37,500	\$44.25
\$100,000	\$50,000	\$59.00
\$150,000	\$75,000	\$88.50

The following is for informational purposes only: (as stated on the ballot)

The estimated millage that will be levied for the proposed bonds in 2018, under current law, is 1.18 mills (\$1.18 on each \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, is twenty-five (25) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 3.40 mills (\$3.40 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 the proposed bonds and on additional qualified bonds that have been voter-approved but not yet issued. The estimated total principal amount of the borrowing for the proposed bonds is \$3,821,939 and the estimated total interest to be paid thereon is \$2,715,298. The estimated total principal amount of the borrowing for the additional bonds, if issued, will be \$5,055,359 and the estimated total interest to be paid thereon will be \$4,191,788. The estimated duration of the millage levy associated with the borrowing for only the proposed bonds is 17 years. If the additional bonds are issued, it will extend the estimated duration of the millage levy associated with the borrowing by 5 years. The estimated computed millage rate for such levy is 7 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$17,750,000. 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.)