

UNDERSTANDING THE BALLOT

\$35 MILLION BOND

The District would sell bonds totaling \$35 million to pay for authorized school improvements and other project costs.

PROPOSED PROJECT SCOPE

You can view a comprehensive list of all the projects for each building on the district's website: bit.ly/OPSBond2025 or use this QR code:



The proposed bonds are estimated to require 2.3 mill levy with the 2026 levy for a **zero mill** net increase over the previous year's levy. The total debt levy is projected to remain at the 4.7 mills that will be levied in 2025, for a projected **zero mill** increase. 2.3 mills of the 4.7 mills levied would be related to the new bonds.

Maximum number of years to pay off each series of this debt is 25 years.

Average expected mills to repay only this debt (stand alone cost).

Owosso Public Schools' current debt.



OWOSSO PUBLIC SCHOOLS

Owosso Public Schools Bond Proposal

Shall Owosso Public Schools, Shiawassee County, Michigan, borrow the sum of not to exceed **Thirty-Five Million Dollars (\$35,000,000)** and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting an addition to, and partially remodeling, furnishing and refurbishing, and equipping and re-equipping the Bentley Bright Beginnings building; partially remodeling, furnishing and refurbishing, and equipping and re-equipping Emerson Elementary School, including a partial roof replacement, boiler replacement, and acquiring classroom furniture; partially remodeling, furnishing and refurbishing, and equipping and re-equipping Bryant Elementary School, including creating a secure entrance, a partial roof replacement, boiler replacement, remodeling restrooms, and acquiring classroom furniture; partially remodeling, furnishing and refurbishing, and equipping and re-equipping Central Elementary School, including creating a secure entrance, a full roof replacement (except for that portion of the roof on the multi-purpose room addition), remodeling restrooms, replacing windows, and acquiring classroom furniture; partial roof replacement, renovation of pool-related mechanical systems and infrastructure, and building remodeling related to the roof and pool projects, at the Owosso High School/Owosso Middle School campus; partially remodeling, furnishing and refurbishing, and equipping and re-equipping Washington-Lincoln School, including creating a secure entrance, remodeling restrooms, replacing water lines, and acquiring classroom furniture; erecting, furnishing, and equipping a transportation/maintenance facility and a bus canopy structure; demolishing the Cedar Street Warehouse building and buildings on the Jerome Street Bus Facility site; and preparing, developing, and improving sites at the Bentley Bright Beginnings, Bryant, Central, Emerson, Owosso High School/Owosso Middle School, and Washington-Lincoln campuses, the transportation/maintenance facility site, and the Jerome Street Bus Facility site, including paving and improving parking lots?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2026, under current law, is 2.30 mills (\$2.30 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 of any series 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 2.18 mills (\$2.18 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 \$37,235,000.

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.)