

UNOFFICIAL LIST OF PROPOSALS
08/03/2021 - AUGUST CONSOLIDATED
GRATIOT (29)

ITHACA PUBLIC SCHOOLS PROPOSAL

Ithaca Public Schools
Operating Millage Renewal Proposal

This proposal will allow the school district to continue to levy the statutory rate of not to exceed 18 mills on all property, except principal residence and other property exempted by law, required for the school district to receive its revenue per pupil foundation allowance and renews millage that will expire with the 2021 tax levy.

Shall the currently authorized millage rate limitation of 18 mills (\$18.00 on each \$1,000 of taxable valuation) on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Ithaca Public Schools, Gratiot and Montcalm Counties, Michigan, be renewed for a period of 5 years, 2022 to 2026, inclusive, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and levied in 2022 is approximately \$1,123,516 (this is a renewal of millage that will expire with the 2021 tax levy)?

SAINT LOUIS PUBLIC SCHOOLS PROPOSAL

Saint Louis Public Schools
Bonding Proposal

Shall Saint Louis Public Schools, Gratiot, Midland, and Isabella Counties, Michigan, borrow the sum of not to exceed Fifteen Million Five Hundred Eighty Thousand Dollars (\$15,580,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

remodeling, including security improvements to, furnishing and refurbishing, and equipping and re-equipping school buildings and facilities; erecting new school support buildings; acquiring and installing instructional technology and instruction technology equipment for school buildings; purchasing school buses; and equipping, erecting, developing and improving playgrounds, play fields, athletic fields and facilities, parking areas, driveways, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2021 is 3.00 mills (\$3.00 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 may be outstanding, exclusive of any refunding, is twelve (12) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 4.68 mills (\$4.68 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 \$9,290,000. 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.)

NAME OF STAFF _____

DATE PROOFED _____