

**VOTER GUIDE – NOVEMBER ELECTION  
MADISON SCHOOL DISTRICT**

**Tuesday, November 7, 2017  
POLLS ARE OPEN 7:00 A.M. – 8:00 P.M.**

**LEAGUE OF WOMEN VOTERS OAKLAND AREA**

**Website:** [www.lwvoa.org](http://www.lwvoa.org)

**E-mail:** [contact@lwvoa.org](mailto:contact@lwvoa.org)

**Phone:** 248-594-6602

**THERE IS 1 SCHOOL PROPOSAL ON THE BALLOT.**

**BONDING PROPOSAL**

Shall Madison District Public Schools, Oakland County, Michigan, borrow the sum of not to exceed Twenty-Nine Million Two Hundred Thousand Dollars (\$29,200,000) and issue its general obligation unlimited tax bonds therefor for the purpose of:

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

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2018, under current law, is 5.24 mills (\$5.24 on each \$1,000 of taxable valuation). 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 9.80 mills (\$9.80 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 \$1,891,505 and the estimated total interest to be paid thereon is \$8,111,644. The estimated duration of the millage levy associated with that borrowing is 29 years and the estimated computed millage rate for such levy is 13 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$12,265,000. The total amount of qualified loans currently outstanding is approximately \$1,987,089.

(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.)

The League of Women Voters is a nonpartisan national organization whose purpose is to promote political responsibility through informed and active participation of citizens in government. The League never supports or opposes any candidate or political party.