

**VOTER GUIDE – NOVEMBER GENERAL ELECTION
LAKE ORION SCHOOL DISTRICT**

**Tuesday, November 6, 2018
POLLS ARE OPEN 7:00 A.M. – 8:00 P.M.**

LEAGUE OF WOMEN VOTERS OAKLAND AREA

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3 Candidates for School District Board Member for THREE 4-year terms

STEVEN ANDREW DRAKOS 213 Franklin Wright Blvd., Lake Orion, MI 48362

JAKE SINGER 9540 Klais Rd., Clarkston, MI 48348

JIM WEIDMAN 2567 Browning Dr., Lake Orion, MI 48360

THERE IS 1 SCHOOL PROPOSAL ON THE BALLOT.

**SCHOOL
IMPROVEMENT
BOND
PROPOSITION**

Shall the Lake Orion Community Schools, County of Oakland, State of Michigan, borrow the sum of not to exceed One Hundred Sixty Million Dollars (\$160,000,000) and issue its general obligation unlimited tax bonds, in one or more series, for the purpose of paying for the cost of the following projects:

- Remodeling, equipping, re-equipping, furnishing, re-furnishing school buildings, athletic fields, playgrounds and other facilities for safety and security, energy conservation and other purposes;
- Erecting, completing, equipping and furnishing a replacement elementary school, a new early childhood center facility and security entrance additions and other additions to existing school buildings;
- Acquiring and installing instructional technology infrastructure and equipment in school buildings and other facilities; and
- Preparing, developing and improving sites at school buildings, playgrounds, athletic fields and other facilities for traffic control, safety and security and other purposes and the purchase of school buses?

The maximum number of years any series of bonds may be outstanding, exclusive of refunding, is not more than twenty (20) years; the estimated millage that will be levied to pay the proposed bonds in the first year is 0 mills (which is equal to \$0 per \$1,000 of taxable value); and the estimated simple average annual millage that will be required to retire each series of bonds is 3.99 mills annually (\$3.99 per \$1,000 of taxable value). The annual debt millage required to retire all bonds of the School District currently outstanding and proposed pursuant to this ballot is expected to remain at or below the current annual debt millage of 7.49 mills.

If approved by the voters, the bonds will be guaranteed by the State under the School Bond Qualification and Loan Program (the "Program"). The School District currently has \$76,525,000 of qualified bonds outstanding and \$10,963,213 of qualified loans outstanding under the Program. The School District expects to borrow from the Program to pay debt service on these bonds. The estimated total principal amount of additional borrowing is \$6,982,463 and the estimated total interest thereon is \$10,304,882. The estimated duration of the millage levy associated with that borrowing is 13 years and the estimated computed millage rate for such levy is 7.49 mills. The estimated computed millage rate required to be levied to pay the proposed bonds may change in the future based on changes in certain circumstances.

(Pursuant to State law, expenditure of bond proceeds must be audited, and the proceeds cannot be used for teacher, administrator or employee salaries, repair or maintenance costs 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.