



WARREN CONSOLIDATED SCHOOLS 2022 BOND PROPOSAL

Shall the Warren Consolidated Schools District, Counties of Macomb and Oakland, State of Michigan, borrow the sum of not to exceed One Hundred Fifty Million Dollars (\$150,000,000) 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 to create a modern learning environment for students and for safety and security, energy conservation and other purposes;
- Acquiring and installing instructional technology infrastructure and equipment in school buildings and other facilities; and
- Preparing, developing and improving sites at school buildings and other facilities, erecting school facilities and additions to school buildings and the purchase of school buses?

YES _____
NO _____

The annual debt millage required to retire all bonds of the School District currently outstanding and proposed pursuant to this Proposal is expected to remain at or below the annual debt millage of 4.78 mills levied in 2021. 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 0.68 mills (which is equal to \$0.68 per \$1,000 of taxable value); and the estimated simple average annual millage that will be required to retire each series of bonds is 1.49 mills annually (\$1.49 per \$1,000 of taxable value).

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 \$161,645,000 of qualified bonds outstanding and \$0 of qualified loans outstanding under the Program. The School District does not expect to borrow from the Program to pay debt service on these bonds. 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.)

\$150 MILLION BOND

The District would sell bonds totaling \$150 million

INFRASTRUCTURE IMPROVEMENTS

SAFETY & SECURITY

TECHNOLOGY & EQUIPMENT

ATHLETICS, FINE & PERFORMING ARTS, PLAYGROUNDS, & SITE IMPROVEMENTS

- Update HVAC systems and facilities to improve air quality and indoor spaces
- Update security features, roofing, windows, and doors to provide safety for students
- Update technology and equipment for today's modern learning environment
- Update sites, athletic fields, and playgrounds that promote district-wide health, safety, and wellness

ZERO TAX RATE INCREASE

- The bond proposal would result in a Zero Tax Rate Increase over the debt millage taxes levied in 2021
- Bond funds can only be used for physical improvements