

OFFICIAL BALLOT
Special Election
Tuesday, May 7, 2024
Wayne County, Michigan
City of Lincoln Park, Precinct 11

Proposal Section	Proposal Section
Local School District	Local School District
School District of the City of Lincoln Park Renewal of School Building and Site Sinking Fund Millage Proposal	School District of the City of Lincoln Park School Improvement Bond Proposition
<p>This renewal proposal will restore the authority last approved by the electors in 2014 and which expires with the 2024 levy for the School District to levy a building and site sinking fund millage, the proceeds of which will be used to make improvements and repairs to the School District's facilities. The prior authorization of 1.4436 mills has been permanently reduced to 1.4013 mills pursuant to the reduction required under the Michigan Constitution. Pursuant to State law, the expenditure of the building and site sinking fund millage proceeds must be independently audited, and the proceeds cannot be used for teacher, administrator or employee salaries, maintenance or other operating expenses.</p> <p>Shall the School District of the City of Lincoln Park be authorized to levy 1.4013 mills (\$1.40 on each \$1,000 of taxable valuation), for a period of ten (10) years, being the years 2025 to 2034, inclusive, to create a building and site sinking fund to be used for:</p> <ul style="list-style-type: none"> school security and safety improvements, like <ul style="list-style-type: none"> roofing, plumbing, HVAC and other repair or construction of school buildings, acquisition or upgrading of instructional technology, the acquisition of student transportation vehicles, trucks and vans and parts, supplies and equipment used for the maintenance of these vehicles, and for other purposes legally permitted under Michigan law to improve school buildings and school sites <p>This millage if approved and levied would provide estimated revenues to the School District of approximately \$972,400 during the 2025 calendar year.</p> <p align="right">Yes <input type="radio"/> No <input type="radio"/></p>	<p>Shall the School District of the City of Lincoln Park, County of Wayne, State of Michigan, borrow the principal sum of not to exceed Fifty-Eight Million Dollars (\$58,000,000) and issue its general obligation unlimited tax bonds, in one or more series, to pay the cost of the following projects to create a modern learning environment for students and for health, safety, security, energy conservation and other purposes:</p> <ul style="list-style-type: none"> Remodeling, equipping, furnishing, reequipping and refurbishing school buildings and other facilities; Erecting, completing, equipping and furnishing classroom, media center, secure entryway and other additions to school buildings and athletic field buildings; Acquiring and installing technology infrastructure and equipment in school buildings; and Preparing, developing and improving sites at school buildings and other facilities? <p>The maximum number of years any series of bonds may be outstanding, exclusive of refunding, is not more than 30 years. The estimated millage that will be levied to pay the proposed bonds in the first year is 2.31 mills (\$2.31 per \$1,000 of taxable value) for an estimated total of 7.35 mills for the 2025 debt levy and thereafter which is an estimated -0- mill increase over the current debt levy. The estimated simple average annual millage that will be required to retire the bonds is 3.68 mills annually (\$3.68 per \$1,000 of taxable value).</p> <p>If approved by the voters, the repayment of the bonds will be guaranteed by the State under the School Bond Qualification and Loan Program (the "Program"). The School District currently has \$55,850,000 of qualified bonds outstanding and approximately \$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.</p> <p>(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.)</p> <p align="right">Yes <input type="radio"/> No <input type="radio"/></p>