



# JPS BOND 2024

## UNDERSTANDING THE BALLOT LANGUAGE

VOTE BY **MAY 7<sup>TH</sup>**

Shall Jenison Public Schools, Ottawa County, Michigan, borrow the sum of not to exceed One Hundred Seventeen Million Dollars (\$117,000,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

Bond proposal on May 7, 2024 election ballot

erecting, furnishing, and equipping school buildings and structures, including an upper elementary school, and additions to Jenison High School; remodeling, furnishing and refurbishing, and equipping and re-equipping school buildings and structures, including for school security purposes; acquiring and installing instructional technology and instructional technology equipment for school buildings; purchasing school buses; acquiring a site; and preparing, developing, improving and equipping athletic fields and facilities, a playground, play fields and sites?

### PROJECT FOCUS

- New Upper Elementary School
- Updating a portion of the High School
- Improvements to technology, safety & security
- Upgrades to tennis and practice fields
- See the full list on the website

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2024 is 0.71 mill (\$0.71 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 of any series may be outstanding, exclusive of any refunding, is twenty-five (25) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 3.90 mills (\$3.90 on each \$1,000 of taxable valuation).

**"0 MILL NET INCREASE OVER THE PRIOR YEAR'S LEVY"**

- No tax rate increase is projected over the current rate of 8.5 mills
- The debt millage rate has been 8.5 mills since 2012, and is projected to remain at 8.5 mills

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 \$47,855,000. 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.)

# ZERO

**NO TAX RATE INCREASE**

expected from the current debt millage rate