

**VOTER GUIDE – NOVEMBER ELECTION  
AVONDALE 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

**E-mail:** contact@lwvoa.org

**Phone:** 248-594-6602

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

**BOND PROPOSAL**

Shall the Avondale School District, County of Oakland, Michigan, borrow the principal sum of not to exceed Thirty Million Seven Hundred Twenty-Five Thousand Dollars (\$30,725,000) and issue its unlimited tax general obligation bonds for the purpose of defraying the cost of:

- constructing additions to and remodeling of School District buildings, and other facilities, including technology, energy conservation and security improvements;
- acquiring and installing technology infrastructure, improvements and equipment in School District buildings;
- equipping, furnishing, reequipping and refurbishing School District buildings and purchasing school buses; and
- improving, developing and preparing sites, including playgrounds and outdoor athletic fields, facilities and structures, in the School District?

YES

NO

The 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 7.30 mills. The estimated millage to be levied in 2018 to service this issue of bonds is 0.460 mills (\$0.460 per \$1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds of this issue is 1.130 mills (\$1.130 per \$1,000 of taxable value). The bonds may be issued in one or more series, payable in the case of each series in not to exceed 30 years from the date of issue of such series.

If approved by the voters, the repayment of these bonds will be guaranteed by the State under its School Bond Qualification and Loan Program (the "Program"). The School District currently has \$74,220,000 of qualified bonds outstanding and \$9,815,056 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 \$1,064,899 and the estimated total interest thereon is \$4,343,093. The estimated duration of the millage levy associated with that borrowing is 10 years and the estimated computed millage rate for such levy is 7.30 mills. The computed millage rate may change based on changes in certain circumstances.

(Under 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.)

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