

**VOTER GUIDE – NOVEMBER ELECTION
OXFORD 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 ARE 2 SCHOOL PROPOSALS ON THE BALLOT.

BONDING PROPOSAL	<p>Shall Oxford Community Schools, Oakland and Lapeer Counties, Michigan, borrow the sum of not to exceed Twenty-Eight Million Two Hundred Eighty Thousand Dollars (\$28,280,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:</p> <ul style="list-style-type: none">• remodeling, furnishing and refurbishing and equipping and re-equipping school buildings; purchasing school buses; and developing and improving playgrounds, parking areas and sites? <p>The following is for informational purposes only:</p> <p>The estimated millage that will be levied for the proposed bonds in 2018, under current law, is 0.39 mill (\$0.39 on each \$1,000 of taxable valuation) for a 0.00 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 thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.01 mills (\$1.01 on each \$1,000 of taxable valuation).</p> <p>The school district expects to borrow from the State School Bond Qualification and Loan Program to pay debt service on these bonds. The estimated total principal amount of that borrowing is \$2,671,534 and the estimated total interest to be paid thereon is \$12,513,139. The estimated duration of the millage levy associated with that borrowing is 18 years and the estimated computed millage rate for such levy is 7.90 mills. The estimated computed millage rate may change based on changes in certain circumstances.</p> <p>The total amount of qualified bonds currently outstanding is \$112,975,000. The total amount of qualified loans currently outstanding is approximately \$19,813,569.</p> <p>(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.)</p>
SINKING FUND MILLAGE PROPOSAL	<p>Shall the limitation on the amount of taxes which may be assessed against all property in Oxford Community Schools, Oakland and Lapeer Counties, Michigan, be increased by and the board of education be authorized to levy not to exceed .75 mill (\$0.75 on each \$1,000 of taxable valuation) for a period of 5 years, 2018 to 2022, inclusive, to create a sinking fund for the construction or repair of school buildings, for school security improvements, for the acquisition or upgrading of technology and for all other purposes authorized by law; the estimate of the revenue the school district will collect if the millage is approved and levied in 2018 is approximately \$801,000?</p>

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.