Shall the School District of the City of Lincoln Park, County of Wayne, Michigan, borrow the principal sum of not to exceed Sixty Million Nine Hundred Thousand Dollars ($60,900,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of defraying the cost of:

- Remodeling school district buildings, including building envelope, energy conservation and climate control, mechanical system and safety and security improvements; and

- Improving and developing school district sites, including sidewalk, parking lot and lighting improvements?

YES

NO

This represents the simple average of mills needed when averaged over the life of the proposed new bond. The existing bond will retire on May 1, 2025.

This represents the estimated mills needed in 2019 to cover the proposed new bond. This represents a 2.44 mill increase for the proposed new bond and a .55 mill decrease for the existing bond. This equates to an overall increase of 1.89 mills

The estimated millage to be levied in 2019 to service this issue of bonds is 2.44 mills ($2.44 per $1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds of this issued is 6.58 mills ($6.58 per $1,000 of taxable value). The bonds may be issued in multiple series, payable in the case of each series in not to exceed 30 years from the date of issue of such series. The School District currently has $12,940,000 of qualified bonds outstanding and $0 of qualified loans outstanding under the State School Bond Qualification and Loan Program. The School District does not expect to borrow from the program to pay debt service on these bonds.

(Under State law, bond proceeds may not be used to pay teacher or administrator salaries, routine maintenance or repair costs or other school district operating expenses.)

This represents the amount of existing debt yet to be paid from the bond that built Lafayette, Raupp, and the MS

Districts that levy at least 7 mills can borrow from the school bond loan fund to make full debt service payments rather than increase the current debt millage. The bonds must be qualified and the bond proceeds must be used for capital expenditure purposes. LPPS meets all of the requirements. However, it does not make sense to borrow when the LPPS millage rate would be 7.35 mills. Districts typically borrow when the millage rate required to pay the principal and interest is high, and they don't want to increase the burden to the taxpayer.