

**Ida Public Schools  
Regular Board of Education Meeting  
March 14, 2022  
In person with  
Live Stream View Only Option**

**Attachment A  
March 14, 2022**

**BUILDING AND SITE BOND PROPOSAL**

Shall Ida Public School District, Monroe County, Michigan, borrow the sum of not to exceed Forty Three Million Three Hundred and Five Thousand Dollars (\$43,305,000.00) and issue its unlimited tax general obligation bonds therefore, for the purpose of defraying all or part of the cost of:

Erecting, completing, remodeling, and equipping or reequipping school buildings, including playgrounds and parts of or additions to those facilities; furnishing and refurnishing new and remodeled school buildings; preparing, developing, or improving sites, or parts of or additions to sites, for school buildings, including playgrounds; acquiring, installing, or equipping or reequipping school buildings for technology?

YES

NO

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in the year 2023, under current law, is 4.94 mills (\$4.94 per \$1,000 of taxable valuation). Thirty (30) years is the maximum number of years that the proposed bonds may be outstanding, exclusive of any refunding. The estimated simple average annual millage anticipated to be required to retire this bond debt is 4.71 mills (\$4.71 per \$1,000 of taxable valuation).

The school district currently has \$0 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. The estimated computed millage rate may change based on changes in certain circumstances.

*(Pursuant to State law, expenditures 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.)*