

ZERO TAX-RATE INCREASE

FROM EXISTING MILLAGE RATE

2025 BOND PROPOSAL

Shall Redford Union School District No. 1, Wayne County, Michigan, borrow the sum of not to exceed Forty Four Million Three Hundred and Seventy Five Thousand Dollars (\$44,375,000) and issue its unlimited tax general obligation bonds therefore, for the purpose of defraying all or part of the cost of:

Remodeling and equipping or reequipping school buildings, including structures, and athletic fields, or parts of those facilities; refurbishing remodeled school buildings; preparing, developing, or improving sites, or parts of sites, for school buildings, including parking lots and athletic fields; acquiring, installing, and 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 2025, under current law, is 1.06 mills (\$1.06 per \$1,000 of taxable valuation) for a -0- mill net increase over the previous year's levy. The bonds may be issued in series, with thirty (30) years as the maximum number of years that any series of the bonds may be outstanding, exclusive of any refunding. The estimated simple average annual millage anticipated to be required to retire this bond debt is 4.69 mills (\$4.69 per \$1,000 of taxable valuation). The school district currently has \$52,790,000 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. 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.)

\$44.375 Million Bond

RUS would sell bonds totaling \$44.375 million for identified projects.

Infrastructure Work, Site Work, Instructional Technology, & HVAC Systems

Improve facilities and programs across the district.

Zero Tax-Rate Increase

Voters' tax rate would not change if the bond passes.

Bond funds can only be used for the physical improvements as defined in the brochure.