


M Marysville Public Schools

Your schools ... Your vote ... November 8th

Voters will decide November 8th on a new proposal for Marysville Public Schools. The proposal asks for 0.50 mills, but even with the addition, homeowners in the Marysville district will pay **LESS** next year in school taxes than they paid last year.

On the ballot is a Sinking Fund, considered a “pay-as-you-go” method for funding building projects, such as parking lots, roofs, flooring, and windows. This does not involve borrowing, so there are no loans to pay off later.



2015 millage: <small>(for debt retirement)</small>	8.40
2016 bond refinance:	7.68
Sinking fund:	+0.50
New rate:	8.18 mills

How can school tax bills still go down? Because the District was able to refinance its bond fund debt, saving District taxpayers nearly \$19 million in projected interest payments. Here's how it works: The current tax rate is **8.40 mills**. Based on 2016 figures, refinancing will drop that tax to **7.68 mills** in December. For example, adding a **0.50-mill** Sinking Fund would bring the new tax rate to **8.18 mills**—which is 0.22 mills **LESS** than homeowners paid last year!

Some quick facts:

- Sinking Funds can be ONLY used for remodeling and repair or replacement of buildings and sites. It's state law, and the state strictly monitors how Sinking Fund money is used. That means a Sinking Fund cannot be used for routine operating expenses such as salaries or benefits, textbooks and supplies, or preventative maintenance.
- Using the Sinking Fund to pay for building needs means the district won't have to tap its general fund as much for repairs. That means more money is available directly to benefit students and classrooms.
- Having Sinking Fund money available will better ensure needed repairs are done immediately. Delaying fixes is more costly to everyone in the long run.
- The Sinking Fund seeks 0.5 mills. A mill represents \$1 for every \$1,000 of taxable value of your property, which is approximately 50% of the true cash value of your property.



The impact on your property taxes of our refinanced debt AND a new Sinking Fund:

Home Market Value	Annual Tax Savings (.22 mills)
\$75,000	-\$8.25
\$100,000	-\$11.00
\$125,000	-\$13.75
\$150,000	-\$16.50
\$200,000	-\$22.00

1 What is the difference between a bond and a Sinking Fund millage?

A bond is a form of borrowing, which means taxpayers must pay back the borrowed money over time, with interest. A Sinking Fund millage is levied, not borrowed, which means the District does NOT take on additional debt or interest expense.

2 How will the proposal appear on the ballot?

MARYSVILLE PUBLIC SCHOOLS SINKING FUND MILLAGE PROPOSAL

Shall the Marysville Public Schools District, St. Clair County, Michigan, be authorized to levy as a tax of .5 mills (\$.50 per \$1,000 of the assessed valuation as finally equalized of real property and tangible personal property within the District) to create a Sinking Fund, as permitted by MCL §380.1212, to be used for the purchase of real estate sites for, and the construction of repair of, school buildings and other purposes permitted under the law, for a period of ten (10) years, commencing July 1, 2017 and ending June 30, 2027. If approved, in the first year levied this millage would generate \$253,485 in estimated revenue.

3 Where do I vote?

Polls are open Tuesday, November 8, 2016 from 7 a.m. to 8 p.m.

- [Gardens Elementary School](#), 1076 6th St.
- [Marysville Masonic Lodge](#), 1569 Michigan Ave.
- [Marysville Middle School](#), 400 Collard Dr.
- [All township residents](#) will vote at their regular locations.

NOTE: If you are unsure of your voting location, contact the City Clerk's Office at 364-6613 or the Board of Education Office at 364-7731.

4 If I have questions, where can I get additional information?

If you have additional questions, please call the Board of Education/District Administration Office at 364-7731 or email Dr. Shawn K. Wightman, Superintendent of Schools, at SWightman@MarysvilleSchools.us.

