

PROPOSAL SECTION
Local School District
OSCODA AREA SCHOOLS BOND PROPOSAL

On the May 7th, 2024 ballot is a proposal to pass an Oscoda Area School bond not to exceed the amount of Twenty Million Eight Hundred Thousand Dollars (\$20,800,000). The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, will be up to twenty-seven (27) years.

The the purpose of this bond will be the following:

Erecting, furnishing, and equipping a new Community Center Building; remodeling, furnishing and refurbishing, and equipping and re-equipping the auditorium and existing school buildings; erecting an addition to an athletic support building; acquiring and installing instructional technology and instructional technology equipment for school buildings; purchasing school buses; and developing, equipping, and improving playgrounds, an athletic field and an athletic facility, parking areas and sites.

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2024 is 0.25 mill (\$0.25 on each \$1,000 of taxable valuation) for a -0- 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 twenty-seven (27) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.21 mills (\$1.21 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$1,780,000. The total amount of qualified loans currently outstanding is \$0. The estimated computed millage rate may change based on changes in certain circumstances.

(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.)

If you want more information about this election, you can visit the Michigan Voter Center by clicking on this link: What's on the ballot? <https://mvic.sos.state.mi.us/PublicBallot>

PLEASE GET OUT TO VOTE ON MAY 7th!

PLACE: CURTIS TOWNSHIP FIRE HALL

TIME: 7 AM - 8 PM