

# What is the DIFFERENCE?

## BOND



Lump-sum dollar amount that the District borrows in order to fund capital projects. Money is paid back by taxpayers over a period of years, with interest.

## SINKING FUND



A limited property tax, considered a “pay-as-you-go” method, for building, remodeling and repair needs.

The main difference between permissible uses of general obligation bond proceeds and sinking fund proceeds is that currently sinking fund proceeds may NOT be used for:

- purchasing technology equipment
- general office or classroom equipment
- furnishings
- school buses

The annual dollar amount generated by the 1.25-mill Sinking Fund (\$2.1 million) helps preserve and protect current resources but is insufficient to fund major capital improvement needs under a bond issue.

In Oakland County, WBSD is one of 11 of 28 Public School Districts that have both bonded debt on their books in addition to a Sinking Fund millage.

# How Do I Know the BSSF Money Will Be Spent as Promised?



Can be used for remodeling, repair, or construction of buildings and sites.



Cannot be used to pay for teacher, administrator or employee salaries, maintenance or other operating expenses.

*\*Expenses must be audited for compliance with Michigan Department of Treasury guidelines.*

**BSSF Capital Projects 2019-20**  
**\$1.9 million**

| <b>General Repairs District-wide</b>            | <b>\$250,000</b> |
|-------------------------------------------------|------------------|
| Concrete Repairs District-wide                  | 50,000           |
| Doherty Asphalt Reconstruction                  | 300,083          |
| WBHS Concrete driveway entrances                | 71,229           |
| Gretchko full roof replacement                  | 710,926          |
| Chiller replacement, Scotch                     | 150,950          |
| Partial boiler replacement projects (3 schools) | 327,355          |
| Energy systems control upgrades                 | 23,887           |

**BSSF Capital Projects 2017-18 (Year 5 of 14)**  
**\$2.2 million**

|                                       |                  |
|---------------------------------------|------------------|
| <b>General Repairs District-wide</b>  | <b>\$250,000</b> |
| Concrete Repairs District-wide        | 50,000           |
| WBHS Stadium Turf/Track Replacement   | 1,224,702        |
| WBHS Partial Roof Replacement Project | 720,696          |





