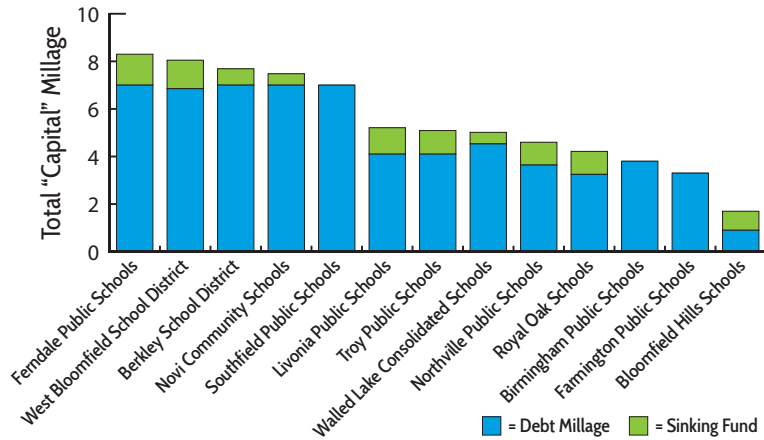


Community Investments in Schools over Past 10 Years



An investment for the future!
Farmington PUBLIC SCHOOLS
 school bond 2020

For more information, please visit the District's website
www.farmington.k12.mi.us • #FPSSuccess



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An investment for the future!
Farmington PUBLIC SCHOOLS
 school bond 2020

*Our Kids, Our Community,
 Our Future*

March 2020

| | | | | | | |
|----|----|----|----|----|----|----|
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Election
Tuesday
March 10



\$98 Million School Bond Proposal

Projected DECREASE in Debt Millage Rate from 2019

Bond Facts

- The bond projects a **DECREASE** in the current debt millage rate of 3.30 to 3.20 for homeowners compared to 2019. Property owners are expected to pay a lower rate for school debt millage. **Farmington Public Schools holds one of the lowest debt millages in Oakland County.**
- The bond is for \$98 million planned to be sold in two series - 2020 and 2023; each series is for 20 years.
- The bond is based on priorities determined by the 2019 Facilities Study; there will not be any duplication of work that was completed with the 2015 bond.

Projected Impact of the Bond on the Debt Millage Rate



Average Cost to Homeowners

| | Approx. market value of your property | Taxable value of your property | Projected .10 mil tax decrease | .90 first year cost | Approx. monthly cost |
|--|---------------------------------------|-------------------------------------|----------------------------------|----------------------------------|-----------------------------|
| Average Home Value in Farmington | \$75,000 \$100,000 | \$37,500 \$50,000 | -\$3.75 -\$5.00 | \$33.75 \$45.00 | \$2.81 \$3.75 |
| Average Home Value in Farmington Hills | \$149,200 \$150,000 \$200,000 | \$74,600 \$75,000 \$100,000 | -\$7.46 -\$7.50 -\$10.00 | \$67.14 \$67.50 \$90.00 | \$5.60 \$5.63 \$7.50 |
| | \$239,000 \$250,000 \$350,000 | \$119,500 \$125,000 \$175,000 | -\$11.95 -\$12.50 -\$17.50 | \$107.55 \$112.50 \$157.50 | \$8.96 \$9.38 \$13.13 |

Average taxable values in Farmington and Farmington Hills based on the 2019 figures received from the Assessor's Office.

Key Elements



Infrastructure & Equipment

Improvements to address identified infrastructure priorities at all facilities.



Technology Integration

Replacement of technology equipment with the focus being on technology integration in the classroom to enhance learning.



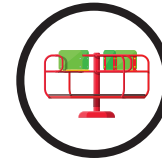
Safety & Security

Additional safety measures such as video surveillance systems installed at elementary schools.



Buses

Purchase of approximately 53 new buses to replace older models over the next seven years.



Outdoor Site Improvements

Improvements to address identified outdoor site priorities at all schools.

Benefits to the Community

- The Bond represents a DECREASE in the taxpayer's debt millage rate compared to 2019.
- Many believe a highly desirable school system can help to ensure that a community is attractive to new families.
- The bond will help to keep operating dollars in the classroom for students rather than fixing infrastructure needs.



Financial

Total estimated breakdown costs for the bond program:

\$98 million - (3.2 millage rate) - Covers about seven years of priorities within the District

- Infrastructure Priorities \$72.5 million
- Technology \$20.0 million
- Replace Buses \$5.5 million

