

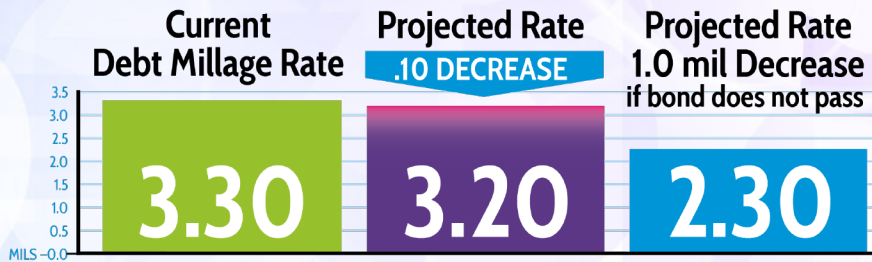


School Bond Proposal Election Tuesday • March 10, 2020

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 for \$98 million is 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	Projected 1.0 mil tax decrease if bond does not pass
Average Home Value in	\$75,000	\$37,500	-\$3.75	\$33.75	\$2.81	-\$37.50
	\$100,000	\$50,000	-\$5.00	\$45.00	\$3.75	-\$50.00
Farmington	\$149,200	\$74,600	-\$7.46	\$67.14	\$5.60	-\$74.60
Average Home Value in	\$150,000	\$75,000	-\$7.50	\$67.50	\$5.63	-\$75.00
	\$200,000	\$100,000	-\$10.00	\$90.00	\$7.50	-\$100.00
Farmington Hills	\$239,000	\$119,500	-\$11.95	\$107.55	\$8.96	-\$119.50
	\$250,000	\$125,000	-\$12.50	\$112.50	\$9.38	-\$125.00
	\$350,000	\$175,000	-\$17.50	\$157.50	\$13.13	-\$175.00

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

Election
Tuesday, March 10



\$98 Million School Bond Proposal

Projected DECREASE in Debt Millage Rate from 2019



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.



Outdoor Site Improvements
Improvements to address identified outdoor site priorities at all schools.



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.

Benefits to the Community

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

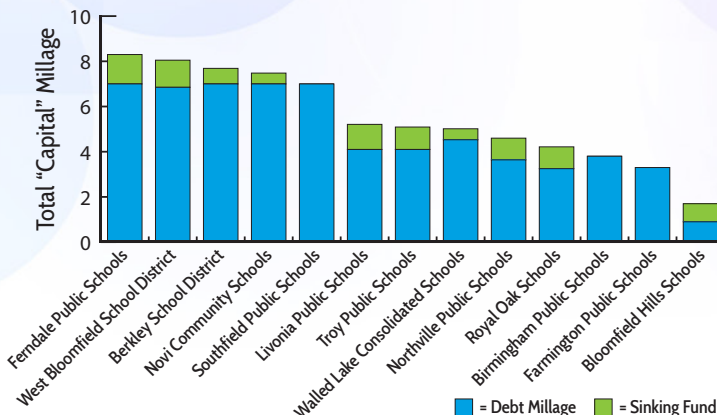
Financial

Total estimated cost breakdown 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

Community Investments in Schools over Past 10 Years



For more information, visit www.farmington.k12.mi.us/bond2020