

# 2023 BOND



## **Caledonia Community Schools** 2023 supplemental bond proposal

### **About**

*On May 2, Caledonia voters will decide on a supplemental bond for Caledonia Community Schools.*

**Stronger Caledonia Community Schools mean a stronger Caledonia community.**

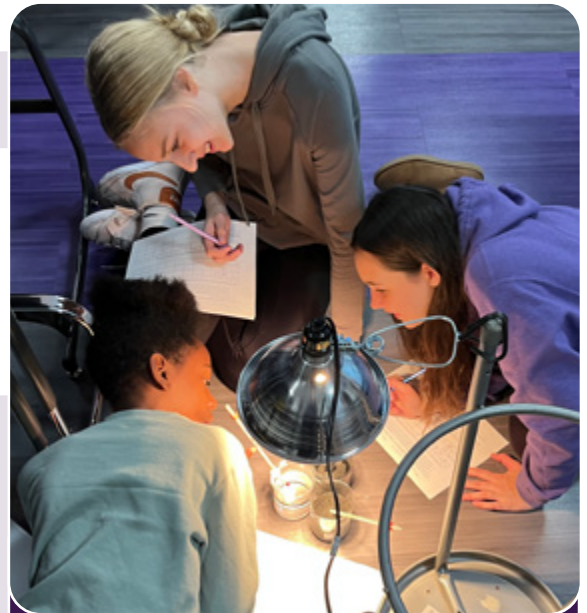
Many people choose to live here because of our schools. Investing in our schools will continue attracting and retaining families, supporting local businesses, and maintaining our high property values. Supporters of this bond understand the importance of keeping our district strong to keep Caledonia an attractive place to live.

**CCS has a proven track record of success inside and outside the classroom, and this proposal will help us build on this record of achievement through investments in technology, which helps Caledonia students compete for jobs.**

CCS has a 93% graduation rate, which is 14 points higher than the state average and has consistently outpaced countywide graduation rates, among many other achievements in academics, arts and athletics. This is an increasingly competitive world where technology is constantly changing, and our continued investment will help CCS stay competitive and enable our students to receive real-world, hands-on experiences to compete in the global marketplace.

**This supplemental bond proposal is fiscally responsible and will allow us to invest in our schools and facilities – without raising tax rates for residents.**

All bond projects will be tracked and available on a public website to ensure taxpayer dollars are spent wisely and transparently. As with past bond proposals, we will track the bond dollars and how they are used on a public website and the funds will be subject to regular independent audits to promote accountability and transparency.



### **Key projects**

- ✓ Replace outdated buses
- ✓ Replace roofs
- ✓ Upgrade technology
- ✓ Create additional storage space for band equipment
- ✓ Improve parking
- ✓ Enhance playgrounds
- ✓ Complete Phase II of the Calplex: *Baseball & soccer fields, improved parking, update bleachers/concessions/restrooms*
- ✓ Stadium renovation
- ✓ Build a new Dutton Elementary School



## **Ballot language**

Shall Caledonia Community Schools, Kent, Allegan and Barry Counties, Michigan, borrow the sum of not to exceed Sixty-One Million Dollars (\$61,000,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing and equipping an elementary school building; erecting and equipping an addition to the high school building; remodeling, furnishing and refurnishing and equipping and re-equipping school buildings; acquiring, installing, equipping and re-equipping school buildings for instructional technology; erecting storage structures; purchasing school buses; and acquiring, erecting, preparing, developing, improving and equipping playgrounds, playfields, athletic fields, athletic facilities, and sites?

The following is for informational purposes only:

(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.)

The estimated millage that will be levied for the proposed bonds in 2023, under current law, is 0 mill (\$0.00 on each \$1,000 of taxable valuation), for a 0 mill increase from the prior year's levy. The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 0.99 mill (\$0.99 on each \$1,000 of taxable valuation).

The school district expects to borrow from the State School Bond Qualification and Loan Program to pay debt service on these bonds. The estimated total principal amount of that borrowing is \$6,419,557 and the estimated total interest to be paid thereon is \$2,387,046. The estimated duration of the millage levy associated with that borrowing is 7 years and the estimated computed millage rate for such levy is 7.00 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is estimated to be \$148,335,000. The total amount of qualified loans currently outstanding is approximately \$12,132,957.

# Learn more

Visit [calschools.org](https://calschools.org) for more information on the 2023 supplemental bond proposal.



[www.calschools.org](https://www.calschools.org)



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