



PENNFIELD SCHOOLS 2021 BOND

\$30,000,000 Million
0 Mill Increase

VOTE NOVEMBER 2, 2021

8587 Pennfield Road, Battle Creek, MI 49017

Phone: 269-961-9781

Don Myers, Interim Superintendent

MAJOR SCOPE ITEMS:

North Pennfield Elementary: \$2,505,000

- Construct a 4 classroom addition
- Replace carpet and furniture in select areas
- Purchase student devices and classroom audio/visual devices
- Resurface parking lot

Purdy Elementary: \$1,590,000

- Construct a 2 classroom addition
- Replace furniture in select areas
- Purchase student devices and classroom audio/visual devices
- Resurface parking lot

Dunlap Elementary: \$9,200,000

- Mechanical upgrades throughout building to improve air quality and circulation
- Replace furniture, casework, and carpet in select areas
- Purchase student devices and classroom audio/visual devices
- ADA/accessibility upgrades
- Replace lockers
- Resurface parking lots
- Lighting upgrades for energy efficiency and student light levels

Pennfield Middle School: \$11,267,600

- Replace roof
- Replace flooring and furniture in select areas
- Mechanical upgrades to improve air quality
- Purchase student devices and classroom audio/visual devices
- Remodel restrooms and other areas for barrier-free access
- Remodel Panther Den
- Reconstruct and resurface parking lot

Pennfield High School: \$4,857,400

- Create new secure entry
- Replace outbuilding siding
- Reconstruct and resurface parking lot
- New concessions building
- Resurface tennis courts
- Replace football bleachers and press box
- Replace track

BALLOT LANGUAGE:

PENNFIELD SCHOOLS BONDING PROPOSAL

Shall Pennfield Schools, Calhoun and Barry Counties, Michigan, borrow the sum of not to exceed Thirty Million Dollars (\$30,000,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

Erecting additions to, remodeling, including security improvements to, furnishing and refurbishing, and equipping and re-equipping school buildings; erecting support buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; and acquiring, equipping, developing, and improving athletic fields and facilities, parking areas, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2022, under current law, is 0 mill (\$0.00 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 thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 3.8 mills (\$3.80 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 \$8,648,492 and the estimated total interest to be paid thereon is \$6,032,654. The estimated duration of the millage levy associated with that borrowing is 18 years and the estimated computed millage rate for such levy is 10.6 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$26,180,000. The total amount of qualified loans currently outstanding is approximately \$161,801.

(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.)

0 MILL INCREASE

Keep an eye on pennfield.net for future updates and details about the November 2021 Bond Election