

Referendum FACT Sheet

* Seeking permission to authorize general obligation bonds in an amount not to exceed \$4,860,000 for the purpose of paying the cost of renovations, improvements and additions to the elementary school; high school restroom renovations; parking lot improvements at each school building; and equipment acquisition related to said projects.

Due to increasing enrollment and our current debt falling off, taxpayers will notice a drop in our mill rate from .0090 to .0068 which equates to a tax savings!

Building renovation & construction to include; Fremont St. entry, auditorium backstage renovation, new library, general music, band and specialty classrooms.

Bathroom renovation at MS/HS

New parking lots at each building

Elementary school mechanical conversion from steam to hot water improving efficiency

Vote APRIL 5

FAQ's

Will the Algoma School Referendum increase my taxes? No— You will experience a decrease in your school district taxes by .20 per 1,000 of property value. A typical 100,000 home can expect to save \$20, \$200,000 home can expect to save \$40.

How can my taxes go down and the school district issue 4.86 million in bonds? The last time the Algoma School District went to referendum was 1997. The bonds issued in 1997 end this year which allows the school district to reissue debt without impacting the local taxpayer. Since our current debt payment is a part of our budget we are simply reissuing bonds that equal the payment amount that is dropping off. Secondly, in the last 5 years student enrollment in the Algoma School district has increased by more than 150 students (Less than 15 school districts statewide have increasing enrollment).

Why do we need to go to referendum? In order for school districts to issue debt that exceeds one million dollars we must seek voter approval. Our current payment is what affords us the 4.86 million dollar figure. Exceeding the 4.86 million figure would require voter approval to exceed the state imposed revenue limit.

What will the Algoma School District do with this funding? You can view our Elementary renovation/construction plans at the Algoma Elementary School, Algoma Middle/High School, Algoma Community Wellness Center, and online at www.algomawolves.com

What will it cost the school district should the referendum fail? Simply, the educational opportunities currently afforded to students would diminish. Staff reductions, maintenance to facilities, and impacts to extra-curricular activities would be the first measures utilized to balance the budget. While our debt payment falls off we also then subsequently lose state funding associated with our current budget. So, our budget would decrease but our costs to educate our 750+ students would increase.

Revenue limit impacts—what is it? Stabilizing our mill rate is a fundamental goal of the Algoma School District. The referendum is a means of honoring our local taxpayer by balancing state funding vs. local tax input