

Algonac Community Schools sinking fund proposal

On Tuesday, May 8th, residents living in the Algonac Community School District will vote on a two-mill sinking fund proposal.



Some Basic Sinking Fund Facts

The **primary purpose** of the May 8th sinking fund proposal is to repair, remodel, and upgrade Algonac schools and school facilities. Voter approval of the sinking fund proposal will allow the school district to...

- enhance school security and student safety
- remodel and upgrade schools and school facilities with emphasis on improving both the learning environment and energy efficiency
- upgrade and add technology equipment and technology infrastructure

Input from staff and citizens was used to establish sinking fund repair and upgrade priorities.

The May 8th sinking fund proposal is designed to...

1. help assure that Algonac's schools are safe, secure, and in good repair
2. upgrade technology for student instruction and provide the infrastructure to support it
3. repair, renovate, and upgrade the learning environment and school sites (including upgrading HVAC systems, repairing and replacing roofs and windows, and renovating restrooms, locker rooms, various athletic facilities, and playgrounds)
4. make Algonac's educational program and facilities competitive with neighboring school districts
5. reflect positively on homeowner property values and protect the community's investment in its schools

To view a complete list of sinking fund projects, go to www.acsk12.us and click on **School Election Information**



Algonac Community Schools



More Basic Sinking Fund Facts

- ✓ A sinking fund is a pay-as-you-go method of funding upgrades and repairs. With a sinking fund, a school district does not accumulate debt and does not pay any interest on sinking fund revenue.
- ✓ If the two-mill sinking fund is approved by voters, a person living in a \$100,000 home will pay \$1.92 more per week in taxes... or about 27¢ per day. While some homeowners will pay more, the cost to most Algonac homeowners will be less than 27¢ per day.
- ✓ The sinking fund proposal will support repairs and upgrades to improve the overall condition and energy efficiency of schools.
- ✓ The sinking fund proposal will finance \$12 million in repairs and upgrades over 10 years.
- ✓ Technology equipment replacements included in the sinking fund proposal are designed to support classroom instruction.
- ✓ Sinking fund proceeds will be spent solely on funding facility improvements in the Algonac Community School District. Sinking fund revenue cannot be used to pay for employee salaries, maintenance, and operating expenses.
- ✓ Every sinking fund project will be reviewed and audited annually per Michigan Department of Treasury guidelines.
- ✓ Registered voters can vote at their regular precinct on May 8th or between March 25th and May 5th by absentee ballot.

Have questions or need more information?

- Go to www.acsk12.us and click on **School Election Information** or...
- call any Algonac Community School District Principal or...
- Call or email Superintendent Alan Latosz
phone 810/794-9364
email alatosz@acsk12.us