



## **How is it possible to raise \$120m for capital improvements and still realize a ½ mill reduction in the tax rate?**

The Bond proposal on the May 2 ballot presents a perfect window of opportunity for the West Bloomfield School District. If passed by the voters, the proposal will provide significant capital for the district to invest for the future, while reducing the tax levy on school district residents. Lower taxes and enhanced schools. How is it possible to have both at the same time?

Several factors have come together to make this proposal possible in 2017. First, the school district has been consistently paying off previous bonded debt. Low interest rates have allowed us to aggressively refinance existing debt to lower our payments and keep more money in the classroom.

The Board of Education strategically waited until conditions were right to raise capital, while still lowering taxes on our constituents. The approach is similar to a homeowner's decision to refinance their mortgage in order to reduce monthly payments.

Further, the proposed bond sale would be done in two series to distribute the levy and proceeds over time. This strategy stabilizes the impact on the taxpayers while delivering the funding at the time it is needed. Holding the election in May, the traditional month for school-related elections, allows the district to begin construction projects in the summer of 2017, should the proposal be approved.

The complete taxation schedule can be found at [www.wbsd.org/bond](http://www.wbsd.org/bond).