

# MASON PUBLIC SCHOOLS

## NOVEMBER, 2017 BOND PROPOSAL – FINANCIAL SUMMARY

May 25, 2017

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**MASON PUBLIC SCHOOLS  
COUNTY OF INGHAM, STATE OF MICHIGAN**

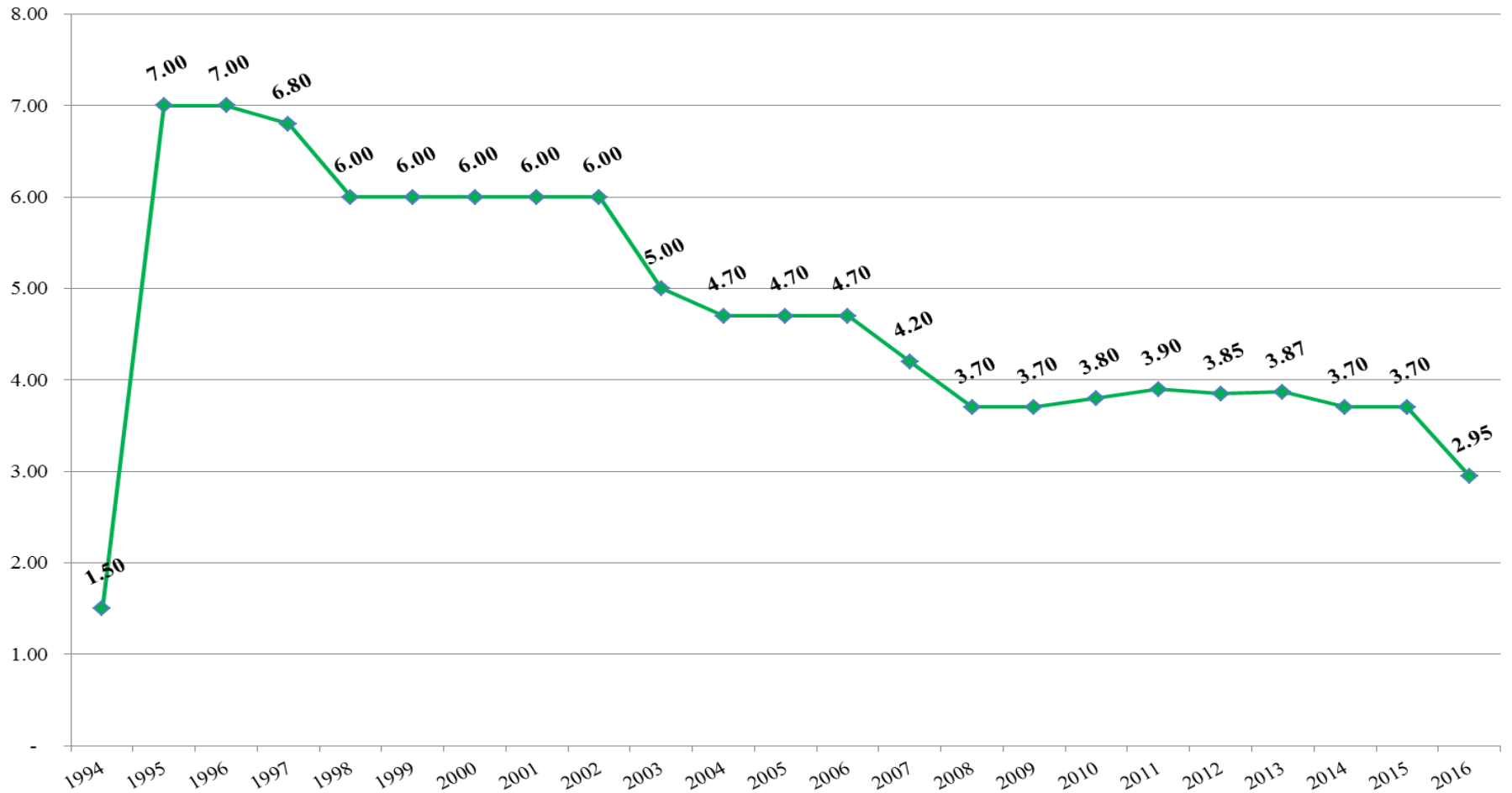
**COMPARISON OF DEBT SERVICE/CAPITAL IMPROVEMENT  
2016 MILLAGE RATES OF INGHAM COUNTY SCHOOL DISTRICTS**

(Per annual continuing disclosure reports)

<b>School District</b>	<b>Sinking Fund</b>	<b>Debt</b>	<b>Total</b>
Haslett Public Schools	2.0153	8.3300	10.3453
Holt Public Schools		10.0000	10.0000
Leslie Public Schools	3.0000	5.9500	8.9500
Williamston Community Schools	0.9957	7.8400	8.8357
Webberville Community Schools	0.9807	7.4500	8.4307
Waverly Community Schools	1.0000	7.0000	8.0000
Dansville Schools	0.9992	7.0000	7.9992
Okemos Public Schools	0.9919	7.0000	7.9919
School District of the City of East Lansing	1.2860	5.2050	6.4910
Lansing School District	2.1600	2.4900	4.6500
Stockbridge Community Schools		4.2800	4.2800
<b>Mason Public Schools</b>	<b>0.9959</b>	<b>2.9500</b>	<b>3.9459</b>

# MASON PUBLIC SCHOOLS COUNTY OF INGHAM, STATE OF MICHIGAN

## HISTORICAL DEBT SERVICE MILLAGE RATES



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**TAXABLE VALUE HISTORY AND GROWTH ASSUMPTIONS**

Year	Taxable Value	Personal Property Tax Loss	Total Value	May, 2017 Vote	Nov., 2017 Vote
2017	<b>686,859,702</b>		<b>686,859,702</b>		<b>2.00%*</b>
2016	673,391,865	18,318,575	691,710,440	4.08%	4.08%
2015	664,617,863			-0.50%	-0.50%
2014	667,956,899			1.76%	1.76%
2013	656,394,457			4.35%	4.35%
2012	629,061,183			-1.77%	-1.77%
2011	640,396,923			1.09%	1.09%
2010	633,507,563			-5.72%	-5.72%
2009	671,938,702			2.74%	2.74%
2008	654,048,211			2.93%	2.93%
2007	635,420,523			7.14%	7.14%
2006	593,094,889			6.78%	6.78%
2005	555,429,099			5.88%	5.88%
2004	524,596,953			6.28%	6.28%
2003	493,620,428			5.03%	5.03%
2002	469,976,193			8.60%	8.60%
2001	432,756,788			6.53%	6.53%
2000	406,227,883			6.74%	6.74%
1999	380,559,296			6.33%	6.33%
1998	357,907,424			5.52%	5.52%
1997	339,170,118			3.91%	
1996	326,403,783				
5 Year Average [1]				<u>1.58%</u>	<u>2.34%</u>
20 Year Average [2]				<u>3.89%</u>	<u>3.79%</u>

**\*Significant assumptions. Preliminary numbers appear to calculate 2.67%.**

[1] Must assume taxable value growth for years 1 through 5 equal to the present five year average.

[2] Must assume taxable value growth for years 6 and beyond equal to the present twenty year average no lower than 0.00% and no greater than 3.00%.

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**SUMMARY OF CAPITAL IMPROVEMENT ALTERNATIVES REVIEWED**

	November, 2017 Vote				Prior May, 2016 Vote
	\$56,000,000	\$60,000,000	\$67,000,000	\$77,000,000	
<b>I. <u>Ballot Language Items:</u></b>					
Total estimated millage rate	5.54	5.58	5.65	6.03	6.85
Less existing millage rate	(2.95)	(2.95)	(2.95)	(2.95)	(3.70)
Millage increase	2.59	2.63	2.70	3.08	<u>3.15</u>
Market value/taxable value 100,000/50,000 annual increase	129.50	131.50	135.00	154.00	157.50
Market value/taxable value 100,000/50,000 increase per month	10.79	10.96	11.25	12.83	13.13

**II. Capital Plan Summary:**

	November, 2017 Vote			
	\$56,000,000	\$60,000,000	\$67,000,000	\$77,000,000
Series I - 2018 [1]	\$30,000,000	\$30,000,000	\$30,000,000	\$30,000,000
Series II - 2021 [2]	20,000,000	20,000,000	20,000,000	20,000,000
Series III - 2023 [3]	6,000,000	10,000,000	17,000,000	27,000,000
Totals	\$56,000,000	\$60,000,000	\$67,000,000	\$77,000,000

[1] Series I includes \$1,500,000 of technology and \$700,000 of buses in each option.

[2] Series II includes \$1,500,000 of technology and \$700,000 of buses in each option.

[3] Series III includes \$1,500,000 of technology and \$600,000 of buses in each option.

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**COMPARISON OF PROPOSED CAPITAL IMPROVEMENT PLANS**  
 (Assumes taxable value growth of 2.00 - 3.00%)

