



NEW LOTHROP AREA PUBLIC SCHOOLS FREQUENTLY ASKED QUESTIONS (FAQ)

On Tuesday, May 2, 2023 New Lothrop Area Public Schools will ask voters to consider one proposal - a sinking fund renewal, that if approved, would generate dollars for current and upcoming district facilities needs. The following is a list of Frequently Asked Questions (FAQs) regarding the proposal.

What is a sinking fund?

A sinking fund is much like a savings account, funded with voter-approved millage revenue, that allows a district to pay cash for projects as they arise. There is no borrowing of funds, so there are no loans to pay off. Sinking funds can only be used for purchase of real estate for school construction and for the construction and repair (but not maintenance) of school facilities. If approved, this sinking fund would be in place for the next 10 years.

What is the proposed millage increase and how much would it generate for the projects?

The proposal that will appear on the May 2, 2023 ballot for voter consideration are: 1.237 mill renewal to establish a sinking fund that would generate approximately \$208,862 per year for 10 years.

Does the district have a record of accomplishment for managing its finances effectively?

Yes, New Lothrop was one of only 17 districts across 587 in Michigan named as financially and academically “exemplary.” This is based on a study of financial responsibility and academic achievement conducted on behalf of the State of Michigan.

The study commissioned by the Michigan Department of Treasury reviews the revenues and expenditures of districts meeting standards such a base expenditures, expenditures for students with special needs, including economically and disadvantages students, English Language Learner (ELL) students and special education students.

Who is eligible to vote in this election? How do I get registered and when is the deadline?

If you are a registered voter within New Lothrop Area Public Schools, you are eligible to participate in this election. If you are not yet registered, it is possible to register up to and including the day of the election. For more information, visit the Secretary of State’s Michigan Voter Information Center website at <https://www.michigan.gov/sos/elections>

Please visit the New Lothrop website at www.newlothrop.k12.mi.us or call Superintendent Anthony Berthiaume at (810) 638-5091 for more information about the May 2, 2023 sinking fund renewal election.