



Fruitport Community Schools

NOVEMBER 4, 2025 BOND PROPOSAL

ONLINE COMMUNITY FORUM

NO TAX RATE INCREASE
EXPECTED FROM THE CURRENT RATE

October 22, 2025
6:00 p.m.



Survey Results

The District and Board of Education appreciate being part of a community that values education and actively participates in shaping the future of our schools. Thank you to all of those who participated in the May 6, 2025 election. While the bond proposal was narrowly defeated—1,876 yes votes to 1,951 no votes—your feedback has played an important role in informing the next steps.

Following the May 2025 election, the Board of Education carefully reviewed input from the community. 761 community members responded to the District's community survey. Those results are shared on the District's bond website. At a special meeting on July 10, 2025, the Board of Education approved placing a revised bond proposal on the November 4, 2025 ballot. Details are shared on the District's bond webpage.



New Edgewood Elementary School

**Maintain a Zero Mill Increase Proposal;
Concerns about Total Project Cost.**

Remove Soccer; More Upgrades at all Schools

Renovated ECC and Improved Accessibility

Improved Safety and Security Systems



What is different?



Reduced Bond Amount

The overall bond request has been decreased, while still supporting critical facility updates.



Adjusted Project Scope

The soccer field and outdoor concession stand/restroom facility have been removed from the proposal.



Enhanced Improvements

Additional renovations to elementary school buildings and the middle school, helping ensure learning environments are safe, modern, and more up to date.

Bond Proposal Project Scope

Improving the Elementary and Middle
School Experience

Improving Safety, Security, and
Accessibility

Improving Infrastructure and ECC
Programs



November 2025 Bond Proposal Priorities and Project Scope



IMPROVING THE ELEMENTARY AND MIDDLE SCHOOL EXPERIENCE

- ✓ New Edgewood Elementary School
- ✓ Safe, improved, and future ready learning spaces at Beach, Edgewood, Shettler, and FMS
- ✓ New student furniture at Beach, Edgewood, Shettler, and FMS
- ✓ Aligns with the District's long term master facilities improvement plan
- ✓ HVAC / Air quality upgrades at Beach, Shettler, and FMS

IMPROVING SAFETY, SECURITY, AND ACCESSIBILITY

- ✓ New fire alarm systems at Beach, Edgewood, Shettler, and FMS
- ✓ Energy efficiency and air quality improvements at Beach, Edgewood, Shettler, and FMS
- ✓ New parking lot and separate parent/bus pick-up and drop-off loops at Edgewood
- ✓ Improved accessibility for students at Beach, Edgewood, Shettler, and FMS
- ✓ Playground improvements and barrier free access at Beach, Edgewood, and Shettler

IMPROVING INFRASTRUCTURE AND EARLY CHILDHOOD PROGRAMS

- ✓ Roofing replacements at Beach, Shettler, Operations, and Administration
- ✓ New gym scoreboard and bleachers at FMS
- ✓ Exterior door and window replacements at Shettler and FMS
- ✓ Remodel a portion of the current Edgewood into a new Early Childhood Center; Demo the remainder of the building.
- ✓ Flooring improvements at Shettler and FMS



Bond Proposal Estimated Project Budget

2025 Bond - Nov		
June 30, 2025		
Site Development (Edgewood Elementary & Edgewood ECC)	\$	8,699,656
Edgewood Elementary		48,006,524
Egdewood ECC		11,782,616
Soccer Facility		0
Concession / Toilet Room Building		0
Buses		1,000,000
Facilities Assessment Items - Basic Needs		
Beach Elementary		1,388,399
Shettler Elementary		3,429,486
Fruitport Middle School		3,432,485
Operations / Bus Garage		178,129
Administration Building		582,705
Total	\$	78,500,000



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Bond Proposal Ballot Proof

Authorized to borrow \$78,500,000 to issue
General Obligation Bonds

Allowable uses of bond proceeds

Informational Purposes Only

Tuesday, November 4, 2025
Ottawa County, Michigan
Crockery Township, Precinct 1

Special Election

Proposal Section

Local School District

Fruitport Community Schools Bond Proposal

Shall Fruitport Community Schools, Muskegon and Ottawa Counties, Michigan, borrow the sum of not to exceed Seventy-Eight Million Five Hundred Thousand Dollars (\$78,500,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

acquiring, erecting, completing and remodeling school buildings, facilities, and additions to school buildings and facilities; equipping, re-equipping, furnishing and refurnishing school buildings and facilities; acquiring, installing, equipping and re-equipping school buildings for instructional technology; purchasing school buses; and acquiring, preparing, developing, improving and equipping athletic fields, play fields, playgrounds, structures, facilities and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2026 is 2.26 mills (\$2.26 on each \$1,000 of taxable valuation) for a 0.00 mill net increase over the prior year's levy. The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 3.13 mills (\$3.13 on each \$1,000 of taxable valuation).

(Pursuant to State law, expenditure of bond proceeds must be audited and the proceeds cannot be used for repair or maintenance costs, teacher, administrator or employee salaries, or other operating expenses.)

☐ Yes

☐ No



Summary of Proposed Bonding Alternatives

School Building and Site Bonds

Series	Bond Amount	Bond Term	Estimated Interest Rate	First Year Millage	Average Millage	Maximum Total Mills	Change in Levy	Estimated 2037 Debt Levy
Series 2026	\$12,500,000	29 yrs., 10.2 mo.	5.00%					
Series 2028	\$50,000,000	29 yrs., 11 mo.	5.00%					
Series 2030	\$16,000,000	29 yrs., 11 mo.	5.00%					
	\$78,500,000			2.26	3.13	6.90	0.00	5.13

- Assumptions: November 4, 2025 vote, bonds to be dated in June of each series year, and an annual taxable value change of 2.50%.
- Note: The interest rates shown above are estimates. The actual interest rates will be determined at the time of sale. Changes in interest rates may impact the millage required. The final millage will be based on actual interest rates, actual bond payments, and actual taxable values.



Understanding the Millage Proposal

What is a mill?

One mill equals one-tenth of a cent, or \$1 of tax for every \$1,000 of a property’s taxable value. For example, a property with a taxable value of \$100,000 would generate \$100 in tax revenue for each mill levied. A property with a taxable value of \$150,000 would generate \$150 in tax revenue for each mill levied.

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt Millage Rate (mills)	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9

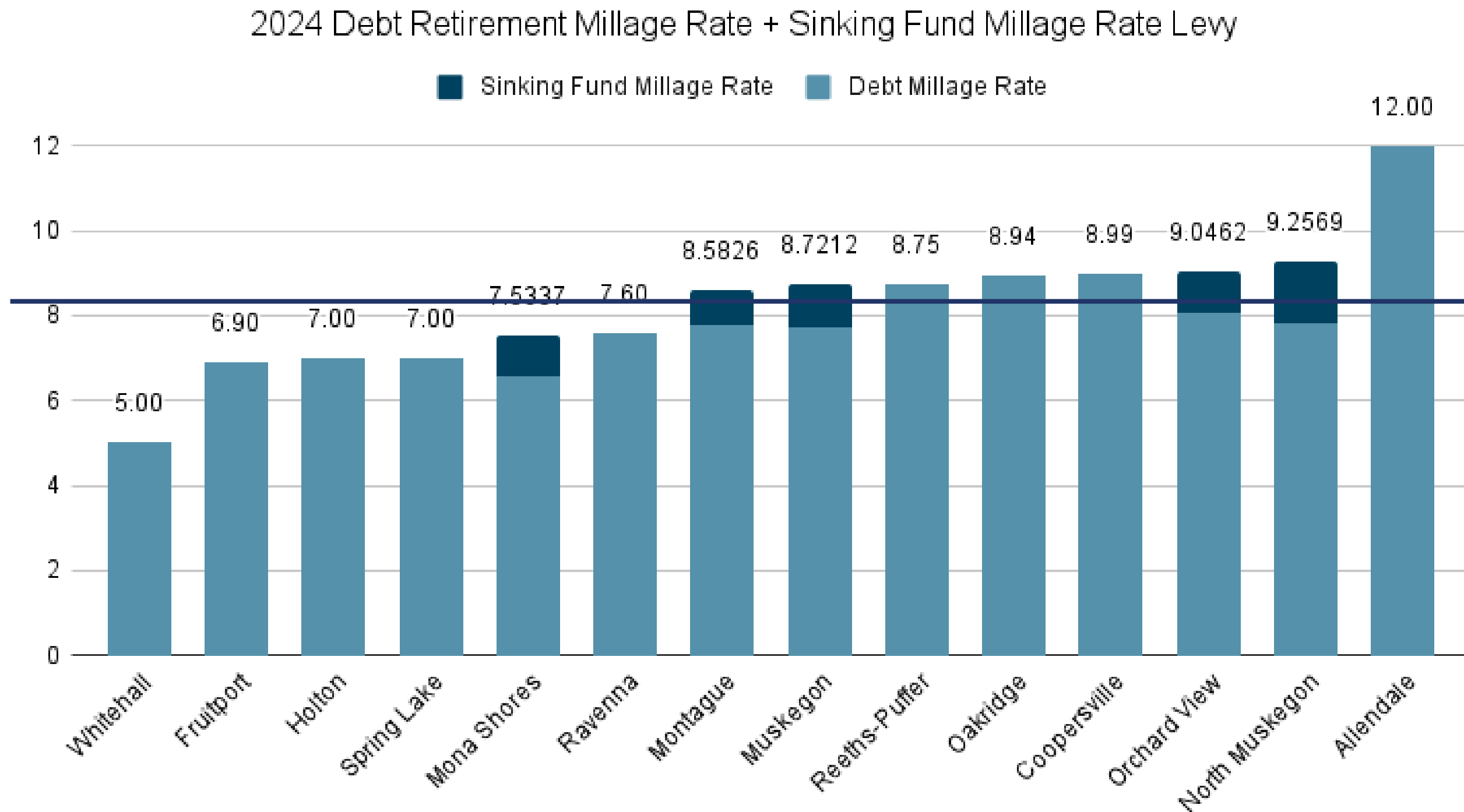
Note: The District levies a 6.9 mill debt tax rate to pay debt service on voter-approved bonds that finance projects and facility improvements across the District. This debt millage has remained consistent since 2016, and is the second lowest rate among all Muskegon County schools and selected comparable Ottawa County schools. See the comparison chart on the next slide. However, as local taxable values increase due to inflation or new development, the amount of taxes paid by any individual property owner might increase or decrease, even though the rate itself remains unchanged.



2024 Debt + Sinking Fund Millage

How does Fruitport compare?

Average: 8.237 mills





Summary of Impact on Taxpayers

Estimated First Year Cost of Proposal

Estimated Home Value	\$100,000	\$140,000	\$200,000	\$250,000	\$300,000	\$350,000	\$400,000	\$500,000
Taxable Value	\$50,000	\$70,000	\$100,000	\$125,000	\$150,000	\$175,000	\$200,000	\$250,000
Est. Cost 2.26 Mills	\$112.93	\$158.11	\$225.87	\$282.34	\$338.80	\$395.27	\$451.74	\$564.67

Fruitport Median Home Value of
Owner Occupied Housing Units
\$193,200

NO TAX RATE INCREASE
EXPECTED FROM THE CURRENT RATE

Fruitport Median Taxable Value of
Owner Occupied Housing Units
\$96,600

\$218.19 (year) / \$18.18 (month) / \$0.61 (day)



Outstanding Debt & L-4029 Allocation

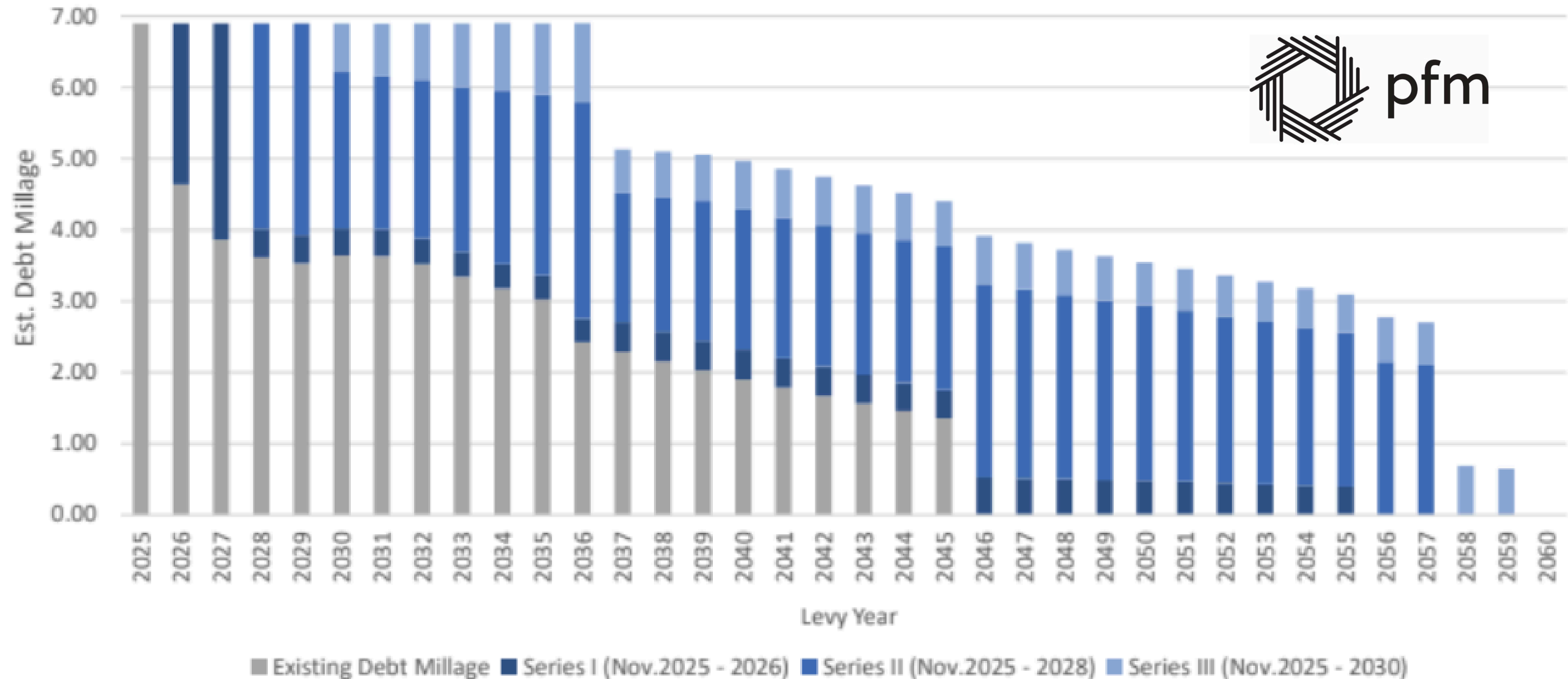
	2025 Levy	Principal Remaining	Payoff Year
2010 Debt	1.38 mills	\$2,000,000	2027
2017 Debt	4.58 mills	\$42,210,000	2047
2021 Debt	0.94 mills	\$4,510,000	2036

- Note: This is subject to change if debt is added.



Future Debt Millage Analysis

November 2025 Bond Election





Taxable Value Growth

What happens when it changes?

If Growth is Higher than Projected...



- ✓ Revenue from the debt millage levy can only be used to pay down principal and interest on bond debt.
- ✓ Taxable values that increase more than expected would allow the District to lower the millage rate.

If Growth is Lower than Projected...



- ✓ A higher millage rate may need to be levied to make payments on bonds coming due if taxable value growth is lower than projected.

Taxable Value

Assumptions:

Year 1: 6.83%

Year 2: 3.00%

Year 3 and beyond: 2.5%

NO TAX RATE INCREASE
EXPECTED FROM THE CURRENT RATE

Historical Property Valuations



Annual Disclosure Statement & L-4029

PROPERTY VALUATIONS – HISTORICAL VALUATIONS:

<u>Year</u>	<u>Principal Residence</u>	<u>Non-Principal Residence</u>	<u>Total Taxable Value*</u>	<u>Change</u>	<u>State Equalized Value</u>	<u>Change</u>
2024	\$685,041,514	\$218,082,246	\$903,123,760	10.70%	\$1,252,058,625	16.14%
2023	616,477,489	199,370,570	815,848,059	9.73%	1,078,095,850	13.94%
2022	563,752,927	179,753,029	743,505,956	6.73%	946,192,300	8.06%
2021	519,221,045	177,424,394	696,645,439	4.76%	875,641,500	7.23%
2020	491,814,539	173,189,212	665,003,751	3.54%	816,636,000	4.94%

**2024 Taxable Value includes Disabled Veterans Exemptions in the amount of \$8,106,823.*

Source: Muskegon and Ottawa Counties' Equalization Departments

Assumptions:

Year 1: 6.83%

Year 2: 3.00%

Year 3 and beyond:
2.5%

Comparison of Top Ten (10) Major Taxpayers

Fruitport's Top Ten (10) Major Taxpayers

- 7.90% of Fruitport's 2024 Taxable Valuation of \$903,123,760.

Spring Lake's Top Ten (10) Major Taxpayers

- 5.47% of Spring Lake's 2024 Taxable Valuation of \$1,021,407,008.

2025 Taxable Value from L-4029

<u>Year</u>	<u>Principal Residence</u>	<u>Non-Principal Residence</u>	<u>Total Taxable Value</u>	<u>Change</u>
2025	\$730,857,690	\$234,289,140	\$965,146,830	6.8%



Annual Audit and Financial Performance

October 20, 2025 - Board of Education Meeting: Independent auditing firm of Rehmann Robson, LLC provides the highest opinion of a school district that the firm can provide for the year ending June 30, 2025.

Clean, unmodified audit opinion with zero (0) findings, and a strong, healthy 20% fund balance. District continues to qualify as a low risk auditee.

Total Fund Balances: \$8,634,522

Year	Data Status	Indicator Score
2025	Budget	
2024	Historic	0
2023	Historic	0
2022	Historic	0
2021	Historic	0



Low Risk

High Risk



QUESTIONS?

VOTE ON OR BEFORE NOVEMBER 4, 2025



Paid for by Fruitport Community Schools, 3255 E. Pontaluna Rd., Fruitport, MI 49415