FENTON SINKING FUND RENEWAL
VOTE November 5, 2019
Sinking Fund Informational Resources

- Sinking Fund Flyer
- Examples of past and future Sinking Fund projects
- Print out of slideshow
- Copy of FAQ’s
- www.fentonsinkingfund.com
Our Panel

Dr. Adam Hartley     Dr. Doug Busch     Joe Humpert     Mike Bakker

Brad Jones          Emily Rossmaessler   Scott Pushman    Patricia Lockwood    Rachel Oberle
What is a Sinking Fund?

- A Sinking fund is a millage approved by the community and levied to support the maintenance, repair and construction of school buildings.
- A Sinking Fund does not require a school district to borrow money or pay interest.
- These funds are used to continue to maintain our facilities and protect the general fund when it comes to keeping our buildings up to date.
- Sinking Funds cannot be used for purchasing teaching supplies or textbooks, paying teacher and administrator salaries.
- The law requires districts with Sinking Funds to keep the funds separate from other district accounts.
- Sinking Funds receive a separate review each year to ensure they are being spent appropriately.
How Does the Sinking Fund Help FAPS?

- Protect the community’s prior investments in the school district’s buildings and facilities.
- Continue to provide our students a safe, secure and healthy environment.
- Reduce pressure on the general fund so more of the school district’s limited educational operating funds are available to support student learning (i.e. curriculum and staffing).
- Maintain our goals to provide high quality learning facilities for staff and students. This represents a major part of the district’s effort to keep and attract residents.
- If the renewal does not pass, building and grounds repair and maintenance costs would have to come from the general fund.
What Does a Renewal Mean?

- Our current Sinking Fund expires in December of 2019.
- Families living within the Fenton Area Public School District (FAPS) will continue to be levied .899 mils each year for the next three years (2020, 2021, 2022). Example: A person owning a home worth $200,000 (taxable value of $100,000) will be assessed approximately $90 a year.
- The estimated $800,000 levied through the Sinking Fund by the school district each year, that is earmarked for buildings and grounds, will allow for the school district to continue using general fund dollars given by the state to invest in teaching and learning resources, curriculum and staffing.
Major Sinking Fund Projects
Last Three Years

- **Tomek Eastern:** Entry doors, roofing upgrades, sand/finish gym floor, carpeting, tile, asphalt, concrete, drain repair and LED parking lot lighting.
- **North Road:** Gym renovations, removal/install of condensate receiving tank, asphalt, concrete, drain repair, LED parking lot lighting and entryway doors.
- **State Road:** carpet, tile, asphalt, concrete, drain repair, gym renovations and entryway doors.
- **State Road:** Carpet, tile, asphalt, concrete, drain repair, gym renovations, LED parking lot lighting, upgraded roofing and entryway doors.
- **Ellen Street:** Asphalt, concrete, drain repair, gym floor sand/finish, entryway doors, condensate tanks, boiler tubing and steam traps.
Major Sinking Fund Projects Last Three Years, *Continued*

- **Middle School:** Asphalt, concrete, drain repairs, LED lighting, electrical enhancements, architectural fees and consortium classroom upgrades.
- **High School:** Replace 45 year old original boiler, condensate supply tank replacement, pump replacement, pool rooftop unit repair/upgrade, new interior/exterior door replacement, 45 year old window replacement, asphalt, concrete, drain repairs, exterior LED lighting, roofing upgrades, sand/refinish both gym floors, turf/track repairs, installation of new wells and irrigation repairs.
Major Projects 2019–2022

- **Tomek Eastern / North Road / State Road / Ellen Street:** Upgraded roofing, drain upgrades in parking lot, new carpeting, new tile, LED lighting in classrooms, upgrade heating/ventilation system and media center renovation.
- **Middle School:** New wing, new classroom, new science lab, secured entry, roofing upgrades, interior LED lighting and replace floor covering.
- **High School:** Auditorium upgrades, interior LED lighting, LED lighting in pool area, steam traps, turf, track and upgraded floor covering.
Ongoing Costs:

- Parking lots and walkways
- Roofing
- Boiler systems
- Plumbing
- Asbestos abatement / testing costs
- Electrical panel upgrades for learning devices
- Efficiency programs
The Need in our School Buildings

This is the average spent per building over the past (3) years.

- **Ellen Street Campus**
  - $59,833.89/year
  - ($179,501.67 total)

- **3 Elementary Buildings**
  - $121,764.23/year
  - ($365,292.70 total)

- **AGS Middle School**
  - $53,125.82/year
  - ($159,377.46 total)

- **Fenton High School**
  - $206,867.31/year
  - ($620,601.93 total)
How Does the Sinking Fund Benefit OUR Community?

- Over 650,000 square feet of facilities used by the community
- Over 184 acres used by the community
Ellen Street Campus/World of Wonder
North Road Elementary
State Road Elementary
Tomek-Eastern Elementary
Fenton High School
Grounds