



# Brighton Area Schools

*May 2026 Bond Proposal Summary &  
Financial Frequently Asked Questions “FAQs”*

02/18/2026

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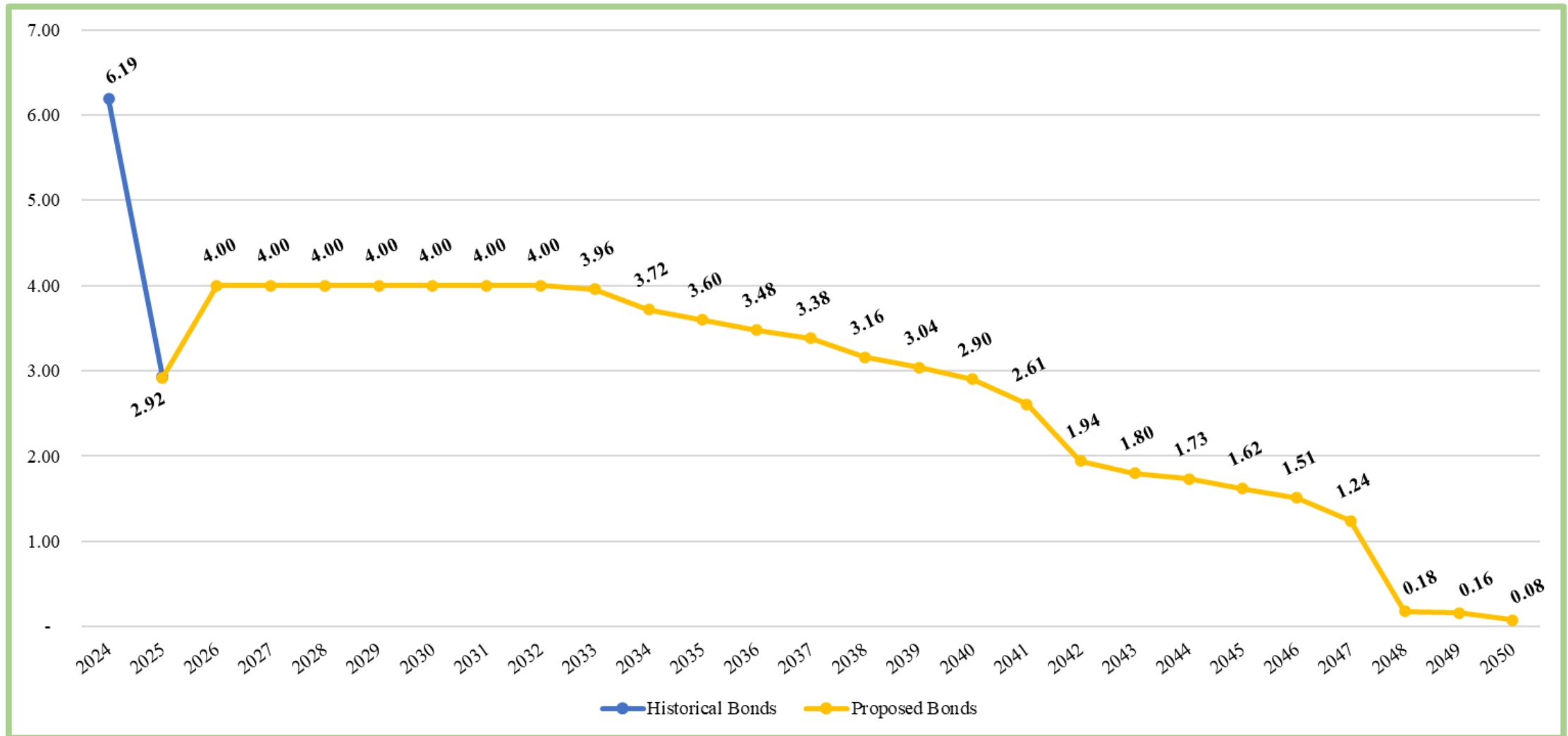
# Summary Of Capital Improvement Plan

| <u>Bonds issue year</u>               | <u>2026 Bonds</u>   | <u>2028 Bonds</u>   | <u>2030 Bonds</u>   | <u>Total Proposal</u> |
|---------------------------------------|---------------------|---------------------|---------------------|-----------------------|
| <b><u>Estimated uses of funds</u></b> |                     |                     |                     |                       |
| Construction deposit                  | \$26,700,000        | \$97,200,000        | \$32,300,000        | \$156,200,000         |
| Underwriter's discount allowance      | 267,850             | 971,450             | 323,550             | 1,562,850             |
| Bond issuance/election costs          | 195,524             | 351,000             | 189,182             | 735,706               |
| Less estimated interest income        | <u>(378,374)</u>    | <u>(1,377,450)</u>  | <u>(457,732)</u>    | <u>(2,213,556)</u>    |
| Totals                                | <u>\$26,785,000</u> | <u>\$97,145,000</u> | <u>\$32,355,000</u> | <u>\$156,285,000</u>  |

| <u>Bond millage rate difference</u>                                            | <u>2026</u> | <u>2025</u> | <u>Difference</u> |
|--------------------------------------------------------------------------------|-------------|-------------|-------------------|
| Proposed bonds                                                                 | 1.23        |             | 1.23              |
| Existing bonds                                                                 | <u>2.77</u> | <u>2.92</u> | <u>(0.15)</u>     |
| Total                                                                          | <u>4.00</u> | <u>2.92</u> | <u>1.08</u>       |
| Annual difference - \$100,000 market value/<br>\$50,000 taxable value property |             |             | <u>\$54.00</u>    |
| Monthly difference                                                             |             |             | \$4.50            |

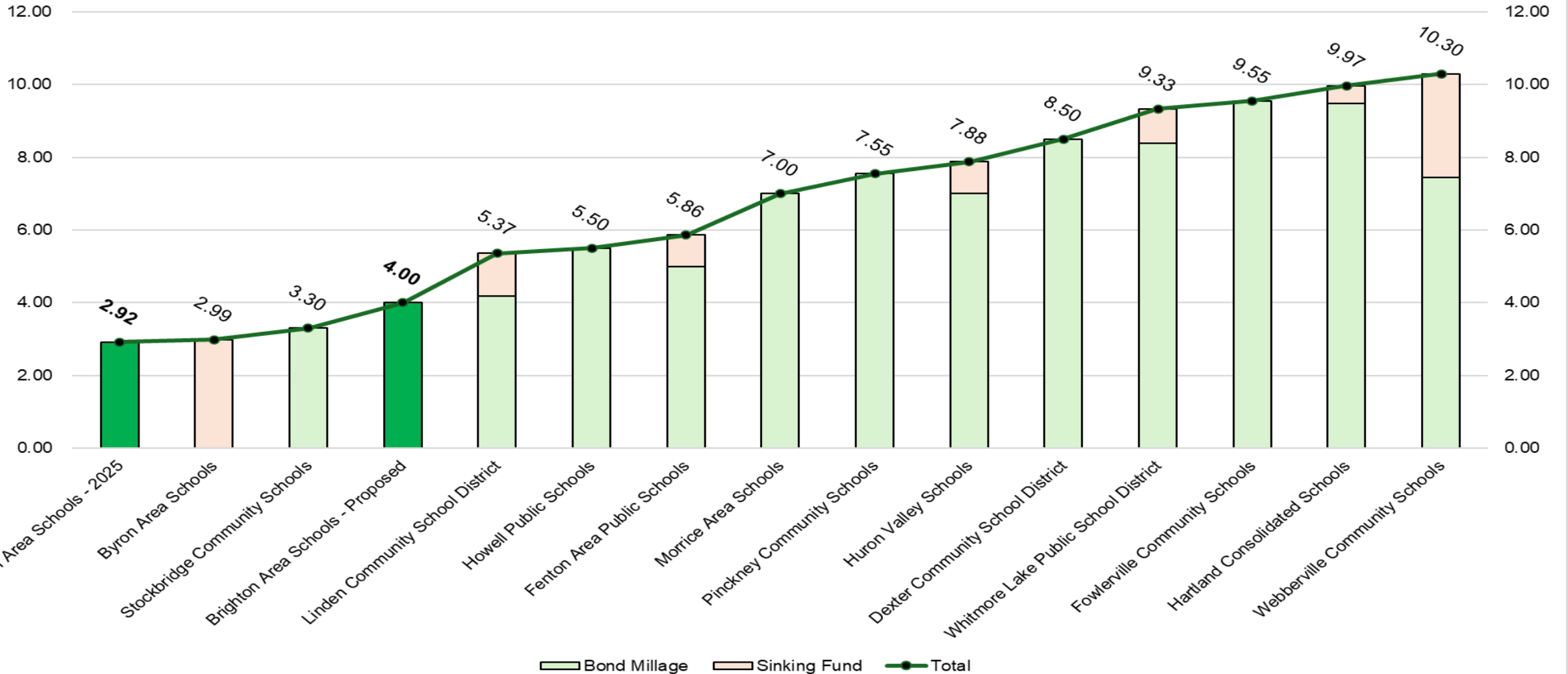
# Historical / Estimated Proposed Millage Rates

(Assumes Taxable Value Growth of 2.72% - 3.00%)



# Livingston Area Millage Comparison

Comparison of Livingston County Area Capital Millage Rates  
Per Michigan Department of Treasury Website as of 1/20/26



# Estimated Bond Principal Balance & Bond Millage Rate

| Estimated Bonds Principal Balance |                                           |                                  |               |               |                                        |                                                        | Estimated Bonds Millage Rate |                              |                           |
|-----------------------------------|-------------------------------------------|----------------------------------|---------------|---------------|----------------------------------------|--------------------------------------------------------|------------------------------|------------------------------|---------------------------|
| As of<br>Dec. 1st                 | Existing<br>Bonds<br>Principal<br>Balance | Proposed Bonds Principal Balance |               |               |                                        | Total Existing<br>and Proposed<br>Principal<br>Balance | Existing<br>Bonds<br>Millage | Proposed<br>Bonds<br>Millage | Total<br>Bonds<br>Millage |
|                                   |                                           | 2026<br>Bonds                    | 2028<br>Bonds | 2030<br>Bonds | Total Proposed<br>Principal<br>Balance |                                                        |                              |                              |                           |
| 2024                              | \$87,445,000                              | \$0                              | \$0           | \$0           | \$0                                    | \$87,445,000                                           | 6.19                         | -                            | 6.19                      |
| 2025                              | 72,820,000                                | -                                | -             | -             | -                                      | 72,820,000                                             | 2.92                         | -                            | 2.92                      |
| 2026                              | 65,735,000                                | 26,785,000                       | -             | -             | 26,785,000                             | 92,520,000                                             | 2.77                         | 1.23                         | 4.00                      |
| 2027                              | 58,350,000                                | 23,885,000                       | -             | -             | 23,885,000                             | 82,235,000                                             | 2.69                         | 1.31                         | 4.00                      |
| 2028                              | 50,650,000                                | 19,995,000                       | 97,145,000    | -             | 117,140,000                            | 167,790,000                                            | 2.62                         | 1.38                         | 4.00                      |
| 2029                              | 42,580,000                                | 19,995,000                       | 97,145,000    | -             | 117,140,000                            | 159,720,000                                            | 2.54                         | 1.46                         | 4.00                      |
| 2030                              | 34,100,000                                | 19,995,000                       | 96,480,000    | 32,355,000    | 148,830,000                            | 182,930,000                                            | 1.58                         | 2.42                         | 4.00                      |
| 2031                              | 28,810,000                                | 19,495,000                       | 95,480,000    | 30,840,000    | 145,815,000                            | 174,625,000                                            | 1.11                         | 2.89                         | 4.00                      |
| 2032                              | 25,075,000                                | 17,745,000                       | 93,905,000    | 28,290,000    | 139,940,000                            | 165,015,000                                            | 1.04                         | 2.96                         | 4.00                      |
| 2033                              | 21,395,000                                | 15,945,000                       | 92,125,000    | 25,170,000    | 133,240,000                            | 154,635,000                                            | 0.98                         | 2.98                         | 3.96                      |
| 2034                              | 17,760,000                                | 14,045,000                       | 90,125,000    | 21,720,000    | 125,890,000                            | 143,650,000                                            | 0.90                         | 2.82                         | 3.72                      |
| 2035                              | 14,225,000                                | 12,045,000                       | 87,875,000    | 18,720,000    | 118,640,000                            | 132,865,000                                            | 0.82                         | 2.78                         | 3.60                      |
| 2036                              | 10,860,000                                | 9,845,000                        | 85,375,000    | 15,720,000    | 110,940,000                            | 121,800,000                                            | 0.45                         | 3.03                         | 3.48                      |
| 2037                              | 9,025,000                                 | 7,300,000                        | 81,475,000    | 12,620,000    | 101,395,000                            | 110,420,000                                            | 0.43                         | 2.95                         | 3.38                      |
| 2038                              | 7,205,000                                 | 6,385,000                        | 75,225,000    | 9,895,000     | 91,505,000                             | 98,710,000                                             | 0.40                         | 2.76                         | 3.16                      |
| 2039                              | 5,400,000                                 | 5,885,000                        | 68,725,000    | 7,145,000     | 81,755,000                             | 87,155,000                                             | 0.38                         | 2.66                         | 3.04                      |
| 2040                              | 3,585,000                                 | 5,385,000                        | 61,975,000    | 4,395,000     | 71,755,000                             | 75,340,000                                             | 0.36                         | 2.54                         | 2.90                      |
| 2041                              | 1,785,000                                 | 4,885,000                        | 54,975,000    | 1,750,000     | 61,610,000                             | 63,395,000                                             | 0.34                         | 2.27                         | 2.61                      |
| 2042                              | -                                         | 4,385,000                        | 47,725,000    | -             | 52,110,000                             | 52,110,000                                             | -                            | 1.94                         | 1.94                      |
| 2043                              | -                                         | 3,500,000                        | 40,225,000    | -             | 43,725,000                             | 43,725,000                                             | -                            | 1.80                         | 1.80                      |
| 2044                              | -                                         | 3,000,000                        | 32,475,000    | -             | 35,475,000                             | 35,475,000                                             | -                            | 1.73                         | 1.73                      |
| 2045                              | -                                         | 2,500,000                        | 24,475,000    | -             | 26,975,000                             | 26,975,000                                             | -                            | 1.62                         | 1.62                      |
| 2046                              | -                                         | 2,000,000                        | 16,475,000    | -             | 18,475,000                             | 18,475,000                                             | -                            | 1.51                         | 1.51                      |
| 2047                              | -                                         | 1,500,000                        | 8,475,000     | -             | 9,975,000                              | 9,975,000                                              | -                            | 1.24                         | 1.24                      |
| 2048                              | -                                         | 1,000,000                        | 1,530,000     | -             | 2,530,000                              | 2,530,000                                              | -                            | 0.18                         | 0.18                      |
| 2049                              | -                                         | 500,000                          | 1,000,000     | -             | 1,500,000                              | 1,500,000                                              | -                            | 0.16                         | 0.16                      |
| 2050                              | -                                         | -                                | 500,000       | -             | 500,000                                | 500,000                                                | -                            | 0.08                         | 0.08                      |

# Estimated Difference Between 2025 and 2026 Tax Bill

|                   |                    | ESTIMATED INITIAL TAX INCREASE* |              |             |            |
|-------------------|--------------------|---------------------------------|--------------|-------------|------------|
| HOME MARKET VALUE | HOME TAXABLE VALUE | ANNUAL COST                     | MONTHLY COST | WEEKLY COST | DAILY COST |
| \$200,000         | \$100,000          | \$108.00                        | \$9.00       | \$2.08      | \$0.30     |
| \$300,000         | \$150,000          | \$162.00                        | \$13.50      | \$3.12      | \$0.44     |
| \$400,000         | \$200,000          | \$216.00                        | \$18.00      | \$4.15      | \$0.59     |
| \$500,000         | \$250,000          | \$270.00                        | \$22.50      | \$5.19      | \$0.74     |

\*Represents the estimated net tax increase of 1.08 mills compared to 2025 levy  
Estimated Market Value might be higher.

NOTE: If taxpayer qualifies for the State Homestead Property Tax Credit, the "net" tax rate could be less than shown above. Talk to your tax preparer to see if you qualify.

# Estimated Difference In 2025 and 2026 Annual Tax Bill

| Market Value | Taxable Value | Millage Increase | Annual Increase | Monthly Increase |
|--------------|---------------|------------------|-----------------|------------------|
|              |               |                  |                 |                  |
| 100,000      | 50,000        | 1.08             | \$54.00         | \$4.50           |
| 110,000      | 55,000        | 1.08             | 59.40           | 4.95             |
| 120,000      | 60,000        | 1.08             | 64.80           | 5.40             |
| 130,000      | 65,000        | 1.08             | 70.20           | 5.85             |
| 140,000      | 70,000        | 1.08             | 75.60           | 6.30             |
| 150,000      | 75,000        | 1.08             | 81.00           | 6.75             |
| 160,000      | 80,000        | 1.08             | 86.40           | 7.20             |
| 170,000      | 85,000        | 1.08             | 91.80           | 7.65             |
| 180,000      | 90,000        | 1.08             | 97.20           | 8.10             |
| 190,000      | 95,000        | 1.08             | 102.60          | 8.55             |
| 200,000      | 100,000       | 1.08             | 108.00          | 9.00             |
| 210,000      | 105,000       | 1.08             | 113.40          | 9.45             |
| 220,000      | 110,000       | 1.08             | 118.80          | 9.90             |
| 230,000      | 115,000       | 1.08             | 124.20          | 10.35            |
| 240,000      | 120,000       | 1.08             | 129.60          | 10.80            |
| 250,000      | 125,000       | 1.08             | 135.00          | 11.25            |
| 260,000      | 130,000       | 1.08             | 140.40          | 11.70            |
| 270,000      | 135,000       | 1.08             | 145.80          | 12.15            |
| 280,000      | 140,000       | 1.08             | 151.20          | 12.60            |
| 290,000      | 145,000       | 1.08             | 156.60          | 13.05            |
| 300,000      | 150,000       | 1.08             | 162.00          | 13.50            |
| 310,000      | 155,000       | 1.08             | 167.40          | 13.95            |
| 320,000      | 160,000       | 1.08             | 172.80          | 14.40            |
| 330,000      | 165,000       | 1.08             | 178.20          | 14.85            |
| 340,000      | 170,000       | 1.08             | 183.60          | 15.30            |
| 350,000      | 175,000       | 1.08             | 189.00          | 15.75            |
| 360,000      | 180,000       | 1.08             | 194.40          | 16.20            |
| 370,000      | 185,000       | 1.08             | 199.80          | 16.65            |
| 380,000      | 190,000       | 1.08             | 205.20          | 17.10            |
| 390,000      | 195,000       | 1.08             | 210.60          | 17.55            |
| 400,000      | 200,000       | 1.08             | 216.00          | 18.00            |

| Market Value | Taxable Value | Millage Increase | Annual Increase | Monthly Increase |
|--------------|---------------|------------------|-----------------|------------------|
|              |               |                  |                 |                  |
| 410,000      | 205,000       | 1.08             | \$221.40        | \$18.45          |
| 420,000      | 210,000       | 1.08             | 226.80          | 18.90            |
| 430,000      | 215,000       | 1.08             | 232.20          | 19.35            |
| 440,000      | 220,000       | 1.08             | 237.60          | 19.80            |
| 450,000      | 225,000       | 1.08             | 243.00          | 20.25            |
| 460,000      | 230,000       | 1.08             | 248.40          | 20.70            |
| 470,000      | 235,000       | 1.08             | 253.80          | 21.15            |
| 480,000      | 240,000       | 1.08             | 259.20          | 21.60            |
| 490,000      | 245,000       | 1.08             | 264.60          | 22.05            |
| 500,000      | 250,000       | 1.08             | 270.00          | 22.50            |
| 510,000      | 255,000       | 1.08             | 275.40          | 22.95            |
| 520,000      | 260,000       | 1.08             | 280.80          | 23.40            |
| 530,000      | 265,000       | 1.08             | 286.20          | 23.85            |
| 540,000      | 270,000       | 1.08             | 291.60          | 24.30            |
| 550,000      | 275,000       | 1.08             | 297.00          | 24.75            |
| 560,000      | 280,000       | 1.08             | 302.40          | 25.20            |
| 570,000      | 285,000       | 1.08             | 307.80          | 25.65            |
| 580,000      | 290,000       | 1.08             | 313.20          | 26.10            |
| 590,000      | 295,000       | 1.08             | 318.60          | 26.55            |
| 600,000      | 300,000       | 1.08             | 324.00          | 27.00            |
| 610,000      | 305,000       | 1.08             | 329.40          | 27.45            |
| 620,000      | 310,000       | 1.08             | 334.80          | 27.90            |
| 630,000      | 315,000       | 1.08             | 340.20          | 28.35            |
| 640,000      | 320,000       | 1.08             | 345.60          | 28.80            |
| 650,000      | 325,000       | 1.08             | 351.00          | 29.25            |
| 660,000      | 330,000       | 1.08             | 356.40          | 29.70            |
| 670,000      | 335,000       | 1.08             | 361.80          | 30.15            |
| 680,000      | 340,000       | 1.08             | 367.20          | 30.60            |
| 690,000      | 345,000       | 1.08             | 372.60          | 31.05            |
| 700,000      | 350,000       | 1.08             | 378.00          | 31.50            |
| 710,000      | 355,000       | 1.08             | 383.40          | 31.95            |

# Ballot Language

## BRIGHTON AREA SCHOOLS BOND PROPOSAL

Shall Brighton Area Schools, Livingston County, Michigan, borrow the sum of not to exceed One Hundred Fifty-Six Million Two Hundred Eighty-Five Thousand Dollars (\$156,285,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing, and equipping additions to school buildings and erecting school support buildings; remodeling, including security improvements to, furnishing and refurnishing, and equipping and re-equipping school buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; and equipping, preparing, developing and improving playgrounds, playfields, athletic fields and facilities, parking areas, driveways, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2026 is 1.23 mills (\$1.23 on each \$1,000 of taxable valuation) for a 1.08 mills 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 twenty-four (24) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.96 mills (\$1.96 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.)

# Ballot Language FAQs

**Question:** In the ballot language, the first paragraph states a not to exceed figure of \$156,285,000 of general obligation unlimited tax bonds, what does this mean?

**Answer:** If this bond proposal is approved by voters, the maximum amount of bonds to be issued can be no greater than \$156,285,000.

**Question:** In the ballot language, it states that the estimated millage that will be levied in 2026 to pay the proposed bonds in the first year is 1.23 mills, what does this mean?

**Answer:** This means that the allocated bond millage for this proposal to be levied in the first year (2026) is 1.23 mills. (1.23 mills new bonds + 2.77 mills existing bonds = 4.00 total estimated 2026 millage rate)

**Question:** Is there an estimated increase in the bond millage rate for 2026 in this bond proposal?

**Answer:** Yes, the bond millage rate is estimated to increase by 1.08 mills (4.00 – 2.92). For a \$100,000 market value/\$50,000 taxable value home, this equates to an estimated increase of \$54.00 per year or \$4.50 per month.

|                                          | 2026        | 2025        | Difference  |
|------------------------------------------|-------------|-------------|-------------|
| Proposed bonds                           | 1.23        |             | 1.23        |
| Existing bonds                           | 2.77        | 2.92        | (0.15)      |
| <b>Total estimated bond millage rate</b> | <b>4.00</b> | <b>2.92</b> | <b>1.08</b> |

# Ballot Language FAQs

**Question:** In the ballot language it states that the maximum number of years any series of bonds may be outstanding, exclusive of refunding, is not more than 24 years, what does this mean?

**Answer:** The school district plans to issue the bonds in 3 separate series, in 2026, 2028 and 2030. Each bond series would have a length of 24 years or shorter.

**Question:** In the ballot language it states that estimated simple average annual millage that will be required to retire the bonds is 1.96 mills annually, what does this mean?

**Answer:** This means that over the entire life of the bond proposal (3 bond series) that the average annual bond millage rate is estimated to be 1.96 mills.

# Other Financial FAQs

**Question:** When would the millage for this proposal first be levied?

**Answer:** On the December 1, 2026 property tax bill.

**Question:** Is the school district going to immediately issue \$156,285,000 of bonds?

**Answer:** No. The bonds are proposed to be issued in 3 series (2026, 2028, 2030). This allows for some bond repayments to occur before additional bonds are issued.

# Other Financial FAQs

**Question:** Is the bond millage rate estimated to be the same for the entire life of the bond proposal?

**Answer:** No, the bond millage rate is estimated to remain at 4.00 mills through 2032, thereafter it is estimated to decline due to bond repayment and taxable value growth.

**Question:** What are the present 5 year and 20-year historical taxable value growth averages for the school district? What taxable value growth assumptions are being utilized to estimate the proposed bond millage rate?

**Answer:** The present 5-year historical taxable value growth rate for the school district is 6.05%. The present 20-year average taxable value growth rate is 2.72%. For years 2026 through 2030, a 3.00% taxable value growth assumption has been used. For years 2031 and beyond, a 2.72% taxable value growth assumption has been used.

# Other Financial FAQs

**Question:** Why are the bonds being issues in series as opposed to being issued immediately in one bond issue?

**Answer:** The bonds are being issued in series to implement a long-term capital plan and reduce total bond interest expense.

By issuing the bonds in series the school district receives capital funding over a multiple time period as opposed to one. This allows for the continual update and replacement of school district infrastructure. A multiple year technology replacement program is also included in the plan.

If the school district sold the entire bond proposal immediately it would immediately incur interest expense on \$156,285,000. The bond series are expected to be issued every 2 year. This allows 2 years of bond repayment before the next series is added.

# Other Financial FAQs

**Question:** Are there property tax exemptions to anyone of any kind?

**Answer:** If a business has been granted an Industrial Facilities Tax ("IFT") credit then only half of the taxable value is subject to the bond millage. The business would need to verify if some of the taxable value has been designated for the IFT credit.

One item a community member could research is the Michigan Homestead Property Tax Credit. The Michigan Homestead Property Tax Credit is a method through which some taxpayers can receive a credit for an amount of their property tax that exceeds a certain percentage of their household income. This program establishes categories under which homeowners or renters are eligible for a Homestead Property Tax Credit. Please consult your tax provider to determine if you are eligible for this tax credit.

**Question:** Are businesses and second homes (non-homestead) and primary homes (homestead) treated the same regarding bond millage?

**Answer:** Yes, businesses and second homes (non-homestead) and primary homes (homestead) are treated the same regarding bond millage.