



## Waterford School District Sells Final 1999 \$15 Million Bonds

**October 6, 2003, Waterford, Mich.** - The Waterford School District has sold the remaining \$15 million bonds from the 1999 bond issue. Administration is now completing the master planning of the projects needed to complete the entire 1999 bond project package. Over the next several months the Board of Education will award contracts to complete numerous projects including:

- **New Classrooms:** 18 District wide
- **Classroom Remodeling:** Beaumont, Burt, Donelson Hills, Grayson, Knudsen, Lutes, Riverside, Sandburg Elementary Schools; and Stepanski Early Childhood Center.
- **Roofs:** Adams and Burt Elementary Schools; Four Towns Campus; Kettering High School; and the Warehouse.
- **Boilers:** Adams Elementary School; Four Towns Campus; and Crary Middle School.
- **Parking Lot:** Four Towns Campus; Leggett Elementary School; and the Waterford Senior Center.
- **New Furniture:** District wide.
- **Technology Upgrades:** District wide.
- Buses
- **Windows:** Mason and Pierce Middle Schools; and Kettering High School.
- **Office:** Houghton Elementary School.
- **Science Room Remodeling:** Mason and Pierce Middle Schools.
- **Remodel Corridor:** Four Towns Campus and Manley Campus.
- **Lockers:** Crary and Mason Middle Schools; and Kettering and Mott High Schools.
- **Lighting: Transportation.**

With the recent successful passage of the 2003 bond election, the Waterford School District accelerated the sale of the remaining \$15 million left from the 1999 bond election, originally scheduled to be sold in 2006. The District is able to accelerate the sale of these bonds because of the District's AAA financial rating, favorable interest rates, passage of the 2003 bond, and a greater than expected increase on our community property values.

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