

MAY 5, 2020 COVID-19 ELECTION PROPOSALS

BENTLEY COMMUNITY SCHOOL DISTRICT

BUILDING AND SITE BOND PROPOSAL

Shall Bentley Community School District, Genesee County, Michigan, borrow the sum of not to exceed Two Million Two Hundred Forty Thousand Dollars (\$2,240,000) and issue its unlimited tax general obligation bonds therefore, for the purpose of defraying all or part of the cost of:

Remodeling, or equipping or reequipping school buildings, including structures, athletic fields, playgrounds, or other facilities, or parts of or additions to those facilities, including security upgrades; furnishing or refurnishing remodeled school buildings; preparing, developing, or improving sites, or parts of or additions to sites, for school buildings, including structures, athletic fields, playgrounds, or other facilities, including track upgrades; acquiring, installing, or equipping or reequipping school buildings for technology?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in the year 2020, under current law, is 0.60 mills (\$0.60 per \$1,000 of taxable valuation) for a -0- mill net increase over the prior year's levy. The bonds may be issued in series, with seventeen (17) years as the maximum number of years that any series of the bonds may be outstanding, exclusive of any refunding. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.29 mills (\$1.29 per \$1,000 of taxable valuation).

The school district currently has \$7,395,000.00 of qualified bonds outstanding and \$0.00 of qualified loans outstanding under the State School Bond Qualification and Loan Program. The school district does not expect to borrow from the program to pay debt service on these bonds. The estimated computed millage rate may change based on changes in certain circumstances.

(Pursuant to State law, expenditures 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.)

CLIO AREA SCHOOLS

BONDING PROPOSAL

Shall Clio Area Schools, Genesee and Saginaw Counties, Michigan, borrow the sum of not to exceed Forty Million Six Hundred Thousand Dollars (\$40,600,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

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erecting, furnishing, and equipping additions to Garner Elementary School; remodeling, furnishing and refurbishing, and equipping and re-equipping school buildings; acquiring and installing instructional technology in school buildings; and erecting, equipping, preparing, developing, and improving playgrounds, athletic fields and facilities, and sites?

The estimated millage that will be levied for the proposed bonds in 2020 is 3.75 mills (\$3.75 on each \$1,000 of taxable valuation). The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is twenty-seven (27) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 3.24 mills (\$3.24 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$-0-. The total amount of qualified loans currently outstanding is \$-0-. The estimated computed millage rate may change based on changes in certain circumstances.

(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.)

GRAND BLANC COMMUNITY SCHOOLS

BONDING PROPOSAL

Shall Grand Blanc Community Schools, Genesee and Oakland Counties, Michigan, borrow the sum of not to exceed Eighty-Six Million Nine Hundred Twenty-Five Thousand Dollars (\$86,925,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing, and equipping a new athletic center and support buildings; erecting, furnishing, and equipping an addition to McGrath Elementary School; remodeling, furnishing and refurbishing, and equipping and re-equipping existing school facilities for energy conservation and other purposes; erecting, preparing, developing, improving, and equipping athletic fields and structures and preparing, developing, and improving playfields and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2020 is 0.96 mill (\$0.96 on each \$1,000 of taxable valuation) for a -0- 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 twenty-three (23) years. The estimated

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simple average annual millage anticipated to be required to retire this bond debt is 2.36 mills (\$2.36 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$52,135,000. The total amount of qualified loans currently outstanding is \$-0-. The estimated computed millage rate may change based on changes in certain circumstances.

(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.)

MT. MORRIS CONSOLIDATED SCHOOL DISTRICT

BUILDING AND SITE BOND PROPOSAL

Shall Mt. Morris Consolidated School District, Genesee County, Michigan, borrow the sum of not to exceed Eleven Million Two Hundred Thousand Dollars (\$11,200,000) and issue its unlimited tax general obligation bonds therefore, for the purpose of defraying all or part of the cost of:

Erecting and remodeling, and equipping or reequipping, except for equipping or reequipping for technology, school buildings, including structures, athletic fields, playgrounds, or other facilities, or parts of or additions to those facilities, including security upgrades; acquiring, preparing, developing, and improving sites, or parts of or additions to sites, for school buildings, including structures, athletic fields, playgrounds, or other facilities?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in the year 2020, under current law, is 3.00 mills (\$3.00 per \$1,000 of taxable valuation). The bonds may be issued in series, with twenty-five (25) years as the maximum number of years that any series of the bonds may be outstanding, exclusive of any refunding. The estimated simple average annual millage anticipated to be required to retire this bond debt is 2.91 mills (\$2.91 per \$1,000 of taxable valuation).

The school district currently has \$0.00 of qualified bonds outstanding and \$0.00 of qualified loans outstanding under the State School Bond Qualification and Loan Program. The school district does not expect to borrow from the program to pay debt service on these bonds. The estimated computed millage rate may change based on changes in certain circumstances.

(Pursuant to State law, expenditures 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.)

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***** The following school districts chose to remove their language from the May 5, 2020 Special Election. *****

Durand Area Schools, Goodrich Area Schools & Linden Community Schools.