FEBRUARY 22, 2011 ELECTION BALLOT PROPOSALS

GOODRICH AREA SCHOOLS

BONDING PROPOSAL

Shall Goodrich Area Schools, Genesee, Oakland, and Lapeer Counties, Michigan, borrow the sum of not to exceed Fifteen Million Four Hundred Thousand Dollars ($15,400,000) and issue its general obligation unlimited tax bonds therefore, in one or more series, for the purpose of:

erecting, furnishing and equipping additions to, and partially remodeling, furnishing and refurnishing, equipping and re-equipping school facilities in part for security, safety and energy conservation improvements; acquiring, installing and equipping educational technology for school facilities; constructing, equipping, developing and improving athletic/physical education facilities, playgrounds and play fields; and developing and improving sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2011, under current law, is -0- mill ($0.00 on each $1,000 of taxable valuation) for a -0- net increase in debt millage. The maximum number of years the bonds 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 3.85 mills ($3.85 on each $1,000 of taxable valuation).

If the school district borrows from the State to pay debt service on the bonds, the school district may be required to continue to levy mills beyond the term of the bonds to repay the State.

(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.)

MONTROSE COMMUNITY SCHOOLS

OPERATING MILLAGE RENEWAL PROPOSAL

This proposal will allow the school district to continue to levy the statutory rate of 18 mills on all property, except principal residence and other property exempted by law, required for the school district to receive its revenue per pupil foundation allowance.

Shall the limitation on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Montrose Community Schools, Genesee and Saginaw Counties, Michigan, be increased by 18 mills ($18.00 on each $1,000 of taxable valuation) for a period of 5 years, 2011 to 2015, inclusive, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and levied in 2011 is approximately $570,250.57 (this is a renewal of millage which expired with the 2010 tax levy)?

MONTROSE COMMUNITY SCHOOLS

BONDING PROPOSAL

Shall Montrose Community Schools, Genesee and Saginaw Counties, Michigan, borrow the sum of not to exceed Fourteen Million Six Hundred Thousand Dollars ($14,600,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

erecting, furnishing and equipping additions to and remodeling, furnishing and refurnishing, and equipping and re-equipping existing school buildings; acquiring and installing educational technology in school buildings; erecting, furnishing and equipping athletic facilities, athletic fields and playgrounds; and developing and improving sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2011, under current law, is -0- mill ($0.00 on each $1,000 of taxable valuation). The maximum number of years the bonds 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 4.66 mills ($4.66 on each $1,000 of taxable valuation).

If the school district borrows from the State to pay debt service on the bonds, the school district may be required to continue to levy mills beyond the term of the bonds to repay the State.

(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.)