

## ANCHOR BAY SCHOOL DISTRICT

### BONDING PROPOSAL

Shall Anchor Bay School District, Macomb and St. Clair Counties, Michigan, borrow the sum of not to exceed Twenty-Two Million Five Hundred Sixty-Five Thousand Dollars (\$22,565,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

remodeling, furnishing and refurnishing, and equipping and re-equipping, school buildings and facilities; acquiring and installing instructional technology in school buildings and facilities; purchasing school buses; acquiring sites for school buildings; and preparing, developing, improving, and equipping athletic fields, playgrounds, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2017, under current law, is 0.3 mill (\$0.30 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 thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 0.69 mill (\$0.69 on each \$1,000 of taxable valuation).

The school district expects to borrow from the State School Bond Qualification and Loan Program to pay debt service on these bonds. The estimated total principal amount of that borrowing is \$8,945,442 and the estimated total interest to be paid thereon is \$17,222,291. The estimated duration of the millage levy associated with that borrowing is 22 years and the estimated computed millage rate for such levy is 10 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$174,600,000. The total amount of qualified loans currently outstanding is approximately \$7,258,143.

(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.)

**CENTER LINE PUBLIC SCHOOLS  
COUNTY OF MACOMB  
STATE OF MICHIGAN**

**SCHOOL IMPROVEMENT BOND PROPOSITION**

Shall the Center Line Public Schools, County of Macomb, State of Michigan, borrow the sum of not to exceed Fifty Seven Million Eight Hundred Fifty Thousand (\$57,850,000) Dollars and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of paying for the cost of the following projects:

- Construction of a new elementary school building, an athletic field facility and additions to existing school buildings;
- Remodeling, equipping, re-equipping, furnishing, re-furnishing school buildings, playgrounds, athletic fields and other facilities to enhance safety and security and for other purposes;
- Acquiring and installing technology equipment and technology infrastructure in school buildings and other facilities; and
- Preparing, developing and improving sites at school buildings, playgrounds, athletic fields and other facilities and the purchase of school buses?

The maximum number of years any series of bonds may be outstanding, exclusive of refunding, is not more than 25 years; the estimated millage that will be levied to pay the proposed bonds in the first year is 5.10 mills (which is equal to \$5.10 per \$1,000 of taxable value); and the estimated simple average annual millage that will be required to retire each series of bonds is 9.50 mills annually (\$9.50 per \$1,000 of taxable value).

If approved by the voters, the bonds will be guaranteed by the State under the School Bond Qualification and Loan Program (the "Program"). The School District currently has \$6,030,000 of qualified bonds outstanding and approximately \$0 of qualified loans outstanding under the Program. The School District does not expect to borrow from the Program to pay debt service on these bonds. The estimated computed millage rate required to be levied to pay the proposed bonds may change in the future based on changes in certain circumstances.

(Pursuant to State law, expenditure of bond proceeds must be audited, and the proceeds cannot be used for teacher, administrator or employee salaries, repair or maintenance costs or other operating expenses.)

**CHIPPEWA VALLEY SCHOOLS  
COUNTY OF MACOMB  
STATE OF MICHIGAN**

**SCHOOL IMPROVEMENT BOND PROPOSITION**

Shall the Chippewa Valley Schools, County of Macomb, State of Michigan, borrow the sum of not to exceed Eighty Nine Million Nine Hundred Fifty Thousand (\$89,950,000) Dollars and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of paying for the cost of the following projects:

- Remodeling, equipping, re-equipping, furnishing, re-furnishing school buildings, playgrounds, athletic fields and other facilities to enhance safety and security and for other purposes;
- Acquiring and installing technology equipment and technology infrastructure in school buildings and other facilities; and
- Preparing, developing and improving sites at school buildings, playgrounds, athletic fields and other facilities and the purchase of school buses?

The maximum number of years any series of bonds may be outstanding, exclusive of refunding, is not more than twenty-five (25) years; the estimated millage that will be levied to pay the proposed bonds in the first year is 0.50 mills (which is equal to \$0.50 per \$1,000 of taxable value); and the estimated simple average annual millage that will be required to retire each series of bonds is 1.34 mills annually (\$1.34 per \$1,000 of taxable value).

If approved by the voters, the bonds will be guaranteed by the State under the School Bond Qualification and Loan Program (the "Program"). The School District currently has \$424,095,000 of qualified bonds outstanding and approximately \$31,696,908 of qualified loans outstanding under the Program. The School District expects to borrow from the Program to pay debt service on these bonds. The estimated total principal amount of additional borrowing is \$22,578,684 and the estimated total interest thereon is \$56,364,019. The estimated duration of the millage levy associated with that borrowing is 23 years and the estimated computed millage rate for such levy is 9.14. 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 teacher, administrator or employee salaries, repair or maintenance costs or other operating expenses.)

**FRASER PUBLIC SCHOOLS  
COUNTY OF MACOMB  
STATE OF MICHIGAN**

**SCHOOL IMPROVEMENT BOND PROPOSITION**

Shall the Fraser Public Schools, County of Macomb, State of Michigan, borrow the sum of not to exceed Twenty Nine Million Three Hundred Seventy Thousand (\$29,370,000) Dollars and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of paying for the cost of the following projects:

- Remodeling, equipping, re-equipping, furnishing, re-furnishing school buildings, playgrounds, athletic fields and other facilities;
- Acquiring and installing technology equipment and technology infrastructure in school buildings and other facilities; and
- Preparing, developing and improving sites at school buildings, playgrounds, athletic fields and other facilities and the purchase of school buses?

The maximum number of years the bonds may be outstanding, exclusive of refunding, is not more than 30 years; the estimated millage that will be levied to pay the proposed bonds in the first year is -0- mills (which is equal to \$0.00 per \$1,000 of taxable value); and the estimated simple average annual millage that will be required to retire the bonds is 2.98 mills annually (\$2.98 per \$1,000 of taxable value).

If approved by the voters, the bonds will be guaranteed by the State under the School Bond Qualification and Loan Program (the "Program"). The School District currently has \$60,070,000 of qualified bonds outstanding and approximately \$7,037,666 of qualified loans outstanding under the Program. The School District expects to borrow from the Program to pay debt service on these bonds. The estimated total principal amount of additional borrowing is \$22,467,959 and the estimated total interest thereon is \$35,245,283. The estimated duration of the millage levy associated with that borrowing is 29 years and the estimated computed millage rate for such levy is 7.00 mills. The estimated computed millage rate required to be levied to pay the proposed bonds may change in the future based on changes in certain circumstances.

(Pursuant to State law, expenditure of bond proceeds must be audited, and the proceeds cannot be used for teacher, administrator or employee salaries, repair or maintenance costs or other operating expenses.)

**MEMPHIS COMMUNITY SCHOOLS**

**MILLAGE PROPOSAL, BUILDING AND SITE  
SINKING FUND TAX LEVY**

Shall the limitation on the amount of taxes which may be assessed against all property in Memphis Community Schools, St. Clair and Macomb Counties, Michigan, be increased by and the board of education be authorized to levy not to exceed 1 mill (\$1.00 on each \$1,000 of taxable valuation) for a period of 5 years, 2017 to 2021, inclusive, to create a sinking fund for the purchase of real estate for sites for, and the construction or repair of, school buildings, for school security improvements, for the acquisition or upgrading of technology and all other purposes authorized by law; the estimate of the revenue the school district will collect if the millage is approved and levied in 2017 is approximately \$230,589?

**NEW HAVEN COMMUNITY SCHOOLS**

**SINKING FUND MILLAGE PROPOSAL**

Shall the limitation on the amount of taxes which may be assessed against all property in New Haven Community Schools, Macomb County, Michigan, be increased by and the board of education be authorized to levy not to exceed 1.2 mills (\$1.20 on each \$1,000 of taxable valuation) for a period of 10 years, 2017 to 2026, inclusive, to create a sinking fund for the construction or repair of school buildings, for school security improvements, for the acquisition or upgrading of technology and all other purposes authorized by law; the estimate of the revenue the school district will collect if the millage is approved and levied in 2017 is approximately \$695,531?

**WARREN CONSOLIDATED SCHOOLS DISTRICT  
COUNTIES OF MACOMB AND OAKLAND  
STATE OF MICHIGAN**

**OPERATING MILLAGE RENEWAL PROPOSAL**

This proposal, if approved by the electors, will allow the Warren Consolidated Schools District to continue to levy the number of operating mills required for the School District to receive revenues at the full per pupil foundation allowance permitted by the State of Michigan.

Shall the limitation on the total amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, situated within the Warren Consolidated Schools District, Counties of Macomb and Oakland, State of Michigan, be increased as provided in the Michigan Constitution, in the amount of 18.3182 mills with 18 mills being the maximum allowable levy (\$18.00 on each \$1,000 of taxable valuation), and against all principal residences and other property not exempted by law, by 9 mills (\$9.00 on each \$1,000 of taxable valuation), both millages to be for a period of ten (10) years, 2018 to 2027, inclusive with 17.8182 mills of the above 18.3182 mills and the 9 mills being a renewal and continuation of authorized millages which would otherwise expire on December 31, 2017 and 0.1818 mills of the above 18.3182 mills being a restoration of millage lost as a result of the reduction required by the Michigan Constitution? These operating millages if approved and levied, would provide estimated revenues to the School District of Thirty-Seven Million Three Hundred Five Thousand Sixty-Four (\$37,305,064) Dollars during the 2018 calendar year, to be used for general operating purposes.