

CONCORD COMMUNITY SCHOOLS  
SINKING FUND MILLAGE RENEWAL PROPOSAL

This proposal will allow the school district to continue to levy the building and site sinking fund millage that expires with the 2019 tax levy.

Shall the currently authorized millage rate of 1.97 mills (\$1.97 on each \$1,000 of taxable valuation) which may be assessed against all property in Concord Community Schools, Jackson County, Michigan, be renewed for a period of 5 years, 2020 to 2024, inclusive, to continue to provide for a sinking fund for the construction or repair of school buildings 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 2020 is approximately \$294,000 (this is a renewal of millage that will expire with the 2019 tax levy)?

EAST JACKSON COMMUNITY SCHOOLS  
BONDING PROPOSAL

Shall East Jackson Community Schools, Jackson County, Michigan, borrow the sum of not to exceed Eight Million Seven Hundred Fifty Thousand Dollars (\$8,750,000) 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; erecting a school storage building; acquiring and installing instructional technology and instructional technology equipment for school buildings; purchasing school buses; and developing and improving playgrounds, play fields athletic fields and facilities, driveways, parking areas, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2019, under current law, is 0.00 mill (\$0.00 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-five (25) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.36 mills (\$1.36 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 \$2,654,940 and the estimated total interest to be paid thereon is \$7,860,038. The estimated duration of the millage levy associated with that borrowing is twenty-five (25) years and the estimated computed millage rate for such levy is 7 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$17,640,000. The total amount of qualified loans currently outstanding is approximately \$2,868,034.

(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.)

## **EXHIBIT A**

### **HANOVER-HORTON SCHOOL DISTRICT BONDING PROPOSAL**

Shall Hanover-Horton School District, Jackson and Hillsdale Counties, Michigan, borrow the sum of not to exceed Four Million Eight Hundred Ninety Thousand Dollars (\$4,890,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

partially remodeling, furnishing and refurbishing, and equipping and re-equipping school buildings; erecting, furnishing and equipping an auxiliary gym addition to the middle school building; acquiring, installing and equipping school buildings with instructional technology; purchasing school buses; and preparing, developing, improving, and equipping the athletic track, athletic facilities, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2020 is 1.00 mill (\$1.00 on each \$1,000 of taxable valuation), for a projected -0- mill net increase over the prior year's levy. The maximum number of years the bonds 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 0.97 mill (\$0.97 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.)