I. BONDING PROPOSAL

Shall Napoleon Community Schools, Jackson and Washtenaw Counties, Michigan, borrow the sum of not to exceed Thirteen Million Dollars ($13,000,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

> erecting, furnishing and equipping additions to the high school; remodeling, furnishing and refurnishing and equipping and re-equipping the high school; acquiring and installing educational technology in the high school; and developing and improving the site?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2013, under current law, is 2.60 mills ($2.60 on each $1,000 of taxable valuation). The maximum number of years the bonds 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 3.07 mills ($3.07 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.)

II. BONDING PROPOSAL

Shall Napoleon Community Schools, Jackson and Washtenaw Counties, Michigan, borrow the sum of not to exceed Two Million One Hundred Thousand Dollars ($2,100,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

> erecting, furnishing and equipping an auxiliary gym at the high school; and developing and improving the site?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2013, under current law, is 0.40 mill ($0.40 on each $1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, is fifteen (15) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 0.73 mill ($0.73 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.)