

CALHOUN COUNTY NOVEMBER 2, 2021 PROPOSAL LANGUAGE

BATTLE CREEK PUBLIC SCHOOLS (Election Coordinator Calhoun County)

(includes Battle Creek City (Pcts. 1, 4, 7, 10, 12, 13, 17, 18, 19, 20, 21, 23); Springfield City (Pcts. 1 and 2), Bedford Charter Township (Pct. 2); portions of Battle Creek City (Pcts. 9, 15), Bedford Charter Township (Pct. 3), Emmett Charter Township (Pcts. 1 and 3), and Pennfield Charter Township (Pct. 2)

BONDING PROPOSAL

Shall Battle Creek Public Schools, Calhoun County, Michigan, borrow the sum of not to exceed Forty-Four Million Eight Hundred Thousand Dollars (\$44,800,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

erecting additions to, remodeling, equipping and re-equipping, and furnishing and refurbishing school buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; and equipping, developing and improving playgrounds, parking areas, driveways and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2022 is 2.71 mills (\$2.71 on each \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, is twenty-six (26) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 3.31 mills (\$3.31 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 \$42,785,000. 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.)

MARSHALL PUBLIC SCHOOLS (Election Coordinator Calhoun County)

(Cities of Albion and Marshall; portions of the Townships of Albion, Convis, Eckford, Fredonia, Lee, Marengo, Marshall, Newton, and Sheridan, and Concord and Parma Townships in Jackson County)

BONDING PROPOSAL

Shall Marshall Public Schools, Calhoun and Jackson Counties, Michigan, borrow the sum of not to exceed Forty-Five Million Five Hundred Eighty Thousand Dollars (\$45,580,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

erecting, furnishing, and equipping a new elementary school building; erecting additions to, and remodeling, furnishing and refurbishing, and equipping and re-equipping school buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; erecting, furnishing, and equipping athletic gateway buildings; and preparing, developing, improving, and equipping athletic fields, athletic facilities, playgrounds, play fields, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2022, under current law, is 3.00 mills (\$3.00 on each \$1,000 of taxable valuation), for a -0- mill net increase over the prior year's levy, except with respect to the territory of the former Albion Public Schools school district, which will have a 3.00 mills net increase over the prior year's levy.

MARSHALL PUBLIC SCHOOLS Continued

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 2.31 mills (\$2.31 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 \$11,832,295 and the estimated total interest to be paid thereon is \$6,747,021. The estimated duration of the millage levy associated with that borrowing is 16 years and the estimated computed millage rate for such levy is 7.05 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$37,810,000. The total amount of qualified loans currently outstanding is \$-0-

(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.)

PENNFIELD SCHOOLS (Election Coordinator Calhoun County)

(Battle Creek City (Precinct 15), Townships of Bedford (Precinct 3), Convis, Pennfield (all 3 Precincts), and Assyria and Johnstown Townships in Barry County)

BONDING PROPOSAL

Shall Pennfield Schools, Calhoun and Barry Counties, Michigan, borrow the sum of not to exceed Thirty Million Dollars (\$30,000,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting additions to, remodeling, including security improvements to, furnishing and refurbishing, and equipping and re-equipping school buildings; erecting support buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; and acquiring, equipping, developing, and improving athletic fields and facilities, parking areas, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2022, under current law, is 0 mill (\$0.00 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 3.8 mills (\$3.80 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 \$8,648,492 and the estimated total interest to be paid thereon is \$6,032,654. The estimated duration of the millage levy associated with that borrowing is 18 years and the estimated computed millage rate for such levy is 10.6 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$26,180,000. The total amount of qualified loans currently outstanding is approximately \$161,801.

(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.)

TEKONSHA COMMUNITY SCHOOLS (Election Coordinator Calhoun County)
(Burlington, Clarendon, Fredonia and Tekonsha Townships, and Butler and Girard Townships in Branch County)

OPERATING MILLAGE RENEWAL PROPOSAL

This proposal will allow the school district to continue to levy 17.7826 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 and renews millage that will expire with the 2021 tax levy.

Shall the currently authorized millage rate limitation of 17.7826 mills (\$17.7826 on each \$1,000 of taxable valuation) on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Tekonsha Community Schools, Calhoun and Branch Counties, Michigan, be renewed for a period of 5 years, 2022 to 2026, 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 2022 is approximately \$390,074 (this is a renewal of millage that will expire with the 2021 tax levy)?