

**VESTABURG COMMUNITY SCHOOL
BONDING PROPOSAL**

Shall Vestaburg Community School, Montcalm, Isabella and Gratiot Counties, Michigan, borrow the sum of not to exceed Nine Hundred Ninety Thousand Dollars (\$990,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

remodeling, equipping and re-equipping and furnishing and refurnishing school buildings, in part for roof replacement; acquiring, installing, equipping and re-equipping school buildings for technology; and purchasing school buses?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2013, is 1.35 mills (\$1.35 on each \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, is ten (10) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.29 mills (\$1.29 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 repaid or maintenance costs, teacher, administrator or employee salaries, or other operating expenses.)