

## **CARSON CITY-CRYSTAL AREA SCHOOLS**

### **BONDING PROPOSAL**

Shall Carson City-Crystal Area Schools, Montcalm, Gratiot, Ionia and Clinton Counties, Michigan, borrow the sum of not to exceed One Million Thirty Thousand Dollars (\$1,030,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

partially remodeling, furnishing and refurnishing, equipping and re-equipping school facilities, in part, for energy conservation improvements; and acquiring, installing and equipping educational technology for school facilities?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2010, under current law, is 2.07 mills (\$2.07 on each \$1,000 of taxable valuation) or a -0- net increase in debt millage. The maximum number of years the bonds may be outstanding, exclusive of any refunding, is two (2) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 2.09 mills (\$2.09 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.)

## **CENTRAL MONTCALM PUBLIC SCHOOL**

### **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 Central Montcalm Public School, Montcalm and Ionia 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, 2010 to 2014, inclusive, to create 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 2010 is approximately \$292,000?

## **MONTABELLA COMMUNITY SCHOOLS**

### **OPERATING MILLAGE PROPOSAL**

This proposal will allow the school district to levy the statutory rate of 18 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.

Shall the limitation on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Montabella Community Schools, Montcalm, Isabella and Mecosta Counties, Michigan, be increased by 18 mills (\$18.00 on each \$1,000 of taxable valuation) for a period of 3 years, 2010, 2011 and 2012, to provide funds for operating purposes (17.7192 mills of the above is a renewal of millage which expired with the 2009 tax levy and .2808 mill is a restoration of millage lost as a result of the reduction required by the Michigan Constitution of 1963); the estimate of the revenue the school district will collect if the millage is approved and levied in 2010 is approximately \$1,348,000?

## **TRI COUNTY AREA SCHOOLS**

### **OPERATING MILLAGE RENEWAL PROPOSAL**

This proposal will allow the school district to continue to levy the statutory rate of 18 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.

Shall the limitation on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Tri County Area Schools, Montcalm, Kent and Newaygo Counties, Michigan, be increased by 18 mills (\$18.00 on each \$1,000 of taxable valuation) for the 2010, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and levied in 2010 is approximately \$2,220,000 (this is a renewal of millage which expired with the 2009 tax levy)?