

CENTRAL MONTCALM PUBLIC SCHOOL

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 Central Montcalm Public School, Montcalm and Ionia Counties, Michigan, be increased by 18 mills (\$18.00 on each \$1,000 of taxable valuation) for a period of 2 years, 2009 and 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 2009 is approximately \$14,337,280 (this is a renewal of millage which expired with the 2008 tax levy)?

LAKEVIEW COMMUNITY 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 Lakeview Community Schools, Montcalm, Mecosta and Kent Counties, Michigan, be increased by 18.68 mills (\$18.68 on each \$1,000 of taxable valuation) for a period of 3 years, 2009, 2010 and 2011, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and levied in 2009 is approximately \$1,851,786 (this is a renewal of millage which expired with the 2008 tax levy)?

TRI COUNTY AREA SCHOOLS

I. BONDING PROPOSAL

Shall Tri County Area Schools, Montcalm, Kent and Newaygo Counties, Michigan, borrow the sum of not to exceed Twelve Million Sixty Thousand Dollars (\$12,060,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

Constructing, furnishing and equipping additions to and remodeling, refurnishing and re-equipping school buildings; acquiring and installing educational technology improvements in school buildings; acquiring land adjacent to the high school/middle school site; and developing and improving athletic fields and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2009, under current law, is 1.58 mills (\$1.58 on each \$1,000 of taxable valuation) for a net increase of 1.151 mills. The maximum number of years the bonds may be outstanding, exclusive of any refunding, will not exceed twenty (20) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.90 mills (\$1.90 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. 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 year 2009, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and levied in 2009 is approximately \$2,122,560 (this is a renewal of millage which expired with the 2008 tax levy)?

VESTABURG COMMUNITY SCHOOL

BONDING PROPOSAL

Shall Vestaburg Community School, Montcalm, Isabella and Gratiot Counties, Michigan, borrow the sum of not to exceed Nine Million One Hundred Eighty Thousand Dollars (\$9,180,000) and issue its general obligation unlimited tax bonds therefore, for the purpose of:

erecting, furnishing and equipping and remodeling, refurbishing and re-equipping the high school and middle/elementary school buildings; acquiring and installing educational technology improvements; and erecting, equipping, developing and improving playgrounds, play fields, athletic fields, athletic facilities and the site?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2009, under current law, is 0 mill (\$0.00 on each \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, will not exceed thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 5.20 mills (\$5.20 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.)