

CENTER LINE PUBLIC SCHOOLS

SCHOOL IMPROVEMENT BOND PROPOSITION 1

Shall the Center Line Public Schools, County of Macomb, State of Michigan, borrow the sum of not to exceed Thirty-Nine Million Nine Hundred Thirty Thousand (\$39,930,000) Dollars and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of paying for the cost of the following:

- Equipping and re-equipping school buildings for technology equipment and systems;
- Erecting, equipping and furnishing a new elementary school building and additions to school buildings;
- Preparing, developing and improving sites at school buildings; and
- Remodeling, equipping, re-equipping, furnishing and re-furnishing school buildings and other facilities, and the purchase of school buses?

The estimated millage that will be levied to pay the proposed bonds in the first year is 4.14 mills (\$4.14 per \$1,000 of taxable value). The maximum number of years the proposed bonds may be outstanding, exclusive of refunding, is not more than thirty (30) years; and the estimated simple average annual millage that will be required to retire the proposed bonds is 8.89 mills annually (\$8.89 per \$1,000 of taxable value).

If this Bond Proposition 1 is combined with Bond Proposition 2, it will be outstanding, exclusive of refunding, for not more than thirty (30) years; the estimated millage that will be levied to pay the combined proposed bonds in the first year is 4.54 mills (which is equal to \$4.54 per \$1,000 of taxable value); and the estimated simple average millage that will be required to retire the bonds is 9.84 mills annually (\$9.84 per \$1,000 of taxable value).

If approved by the voters the bonds will be guaranteed by the State of Michigan under Section 16 of Article IX of the State Constitution of 1963, as amended. If the School District borrows from the State of Michigan to pay debt service on the bonds under the State of Michigan's guarantee the School District may be required to levy debt mills beyond the term of the bonds to repay the State of Michigan.

(Pursuant to State law, expenditure of bond proceeds must be audited, and the proceeds cannot be used for teacher, administrator or employee salaries, repair or maintenance costs or other operating expenses.)

CENTER LINE PUBLIC SCHOOLS

SCHOOL IMPROVEMENT BOND PROPOSITION 2

Shall the Center Line Public Schools, County of Macomb, State of Michigan, borrow the sum of not to exceed Three Million Eight Hundred Seventy-Five Thousand (\$3,875,000) Dollars and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of paying for the cost of the following:

- Remodeling, equipping, re-equipping, furnishing and re-furnishing athletic facilities and athletic fields; and
- Preparing, developing and improving sites at athletic fields and the construction of an athletic field support building?

The estimated millage that will be levied to pay the proposed bonds in the first year is 0.43 mills (\$0.43 per \$1,000 of taxable value). The maximum number of years the proposed bonds may be outstanding, exclusive of refunding, is not more than thirty (30) years; and the estimated simple average annual millage that will be required to retire the proposed bonds is 0.92 mills annually (\$0.92 per \$1,000 of taxable value).

If this Bond Proposition 2 is combined with Bond Proposition 1 it will be outstanding, exclusive of refunding, for not more than thirty (30) years; the estimated millage that will be levied to pay the combined proposed bonds in the first year is 4.54 mills (which is equal to \$4.54 per \$1,000 of taxable value); and the estimated simple average millage that will be required to retire the bonds is 9.84 mills annually (\$9.84 per \$1,000 of taxable value).

The Bonds authorized under this School Improvement Bond Proposition 2, if approved by the voters, will not be issued if the voters do not approve School Improvement Bond Proposition 1.

If approved by the voters the bonds will be guaranteed by the State of Michigan under Section 16 of Article IX of the State Constitution of 1963, as amended. If the School District borrows from the State of Michigan to pay debt service on the bonds under the State of Michigan's guarantee the School District may be required to levy debt mills beyond the term of the bonds to repay the State of Michigan.

(Pursuant to State law, expenditure of bond proceeds must be audited, and the proceeds cannot be used for teacher, administrator or employee salaries, repair or maintenance costs or other operating expenses.)