

**MOUNT CLEMENS COMMUNITY SCHOOLS  
BUILDING AND SITE BOND PROPOSAL**

Shall Mount Clemens Community School District, Macomb County, Michigan, borrow the sum of not to exceed Ninety One Million Eight Hundred and Twenty Thousand Dollars (\$91,820,000) and issue its unlimited tax general obligation bonds therefore, for the purpose of defraying all or part of the cost of:

Erecting additions to the secondary complex; remodeling, equipping and reequipping school buildings, including structures and athletic fields, or parts of or additions to those facilities, including renovations to restore and revitalize the historical high school building and to create separate high school and junior high school learning environments with secure entrance vestibules; furnishing or refurnishing new or remodeled school buildings; preparing, developing, and improving sites, or parts of sites, for school buildings, including structures, athletic fields, and parking lots; and acquiring, installing, and equipping or reequipping school buildings for technology?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in the year 2025, under current law, is 1.30 mills (\$1.30 per \$1,000 of taxable valuation) for a 1.00 mill net decrease over the previous year's levy. The bonds may be issued in series, with twenty (20) years as the maximum number of years that any series of the bonds may be outstanding, exclusive of any refunding. The estimated simple average annual millage anticipated to be required to retire this bond debt is 7.93 mills (\$7.93 per \$1,000 of taxable valuation).

The school district currently has \$24,060,000 of qualified bonds outstanding and \$7,392,048 of qualified loans outstanding under the State School Bond Qualification and Loan Program. The additional estimated interest to be paid on the qualified loans that is attributable to the bonds is \$1,473,402. The school district does not expect to borrow from the program to pay debt service on these bonds. The estimated computed millage rate may change based on changes in certain circumstances.

(Pursuant to State law, expenditures 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.)