

OFFICIAL LIST OF PROPOSALS

05/07/2024 - MAY CONSOLIDATED SAGINAW (73)

CLIO AREA SCHOOLS PROPOSAL

BOND PROPOSAL

Shall Clio Area Schools, Genesee and Saginaw Counties, Michigan, borrow the sum of not to exceed Eight Million Seven Hundred Thousand Dollars (\$8,700,000), and issue its general obligation unlimited tax bonds therefor, for the purpose of remodeling, furnishing and refurbishing, and equipping and re-equipping school buildings, including, among other improvements, the creation of a secure entryway at the Early Elementary School and renovations to the auditorium at the High School?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2025 is 0.50 mills (\$0.50 on each \$1,000 of taxable valuation) for a -0- mill net increase over the prior year's levy. The maximum number of years the bonds may be outstanding, exclusive of any refunding, is sixteen (16) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is .99 mills (\$0.99 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$34,905,000. The total amount of qualified loans currently outstanding is \$0. The estimated computed millage rate may change based on changes in certain circumstances.

(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.)

FREELAND COMMUNITY DISTRICT PROPOSAL

Freeland Community School District Bond Proposal

Shall Freeland Community School District, Saginaw, Midland and Bay Counties, Michigan, borrow the sum of not to exceed Twenty-Nine Million Eight Hundred Thousand Dollars (\$29,800,000) and issue its general obligation unlimited tax bonds therefor for the purpose of:

erecting, completing, remodeling, and equipping and re-equipping school buildings, additions to school buildings and facilities; furnishing and refurbishing school buildings and facilities; and preparing, developing, improving and equipping the Falcon Stadium complex, structures, facilities and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2024 is 3.65 mills (\$3.65 on each \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, is twenty (20) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 3.14 mills (\$3.14 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$0. The total amount of qualified loans currently outstanding is \$0. The estimated computed millage rate may change based on changes in certain circumstances.

(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.)