

II. Birch Run Area Schools Bond Proposal

Shall Birch Run Area Schools, Saginaw and Genesee Counties, Michigan, borrow the sum of not to exceed Forty-One Million Two Hundred Sixty Thousand Dollars (\$41,260,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, completing, remodeling, equipping and re-equipping school buildings, facilities, and additions to school buildings and facilities; furnishing and refurnishing school buildings and facilities; acquiring, installing, equipping and re-equipping school buildings for instructional technology; and acquiring, preparing, developing, improving and equipping athletic fields, play fields, playgrounds, structures, facilities and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2025 is 3.5 mills (\$3.50 on each \$1,000 of taxable valuation) for a 2.9 mills net increase over the prior year's levy. The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is twenty-five (25) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 4.58 mills (\$4.58 on each \$1,000 of taxable valuation).

(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.)