

**I. MASON COUNTY CENTRAL SCHOOL DISTRICT
BOND PROPOSAL**

Shall Mason County Central School District, Mason, Lake and Oceana Counties, Michigan, borrow the sum of not to exceed Seventeen Million Nine Hundred Thirty Thousand Dollars (\$17,930,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

remodeling, furnishing and refurnishing, and equipping and re-equipping school buildings; erecting, furnishing, and equipping an addition to the high school building; remodeling, furnishing and refurnishing, and equipping and re-equipping the Scottville Area Senior Center; acquiring and installing instructional technology and instructional technology equipment for school buildings; erecting and equipping a stadium restroom building; and preparing, developing, improving, remodeling, and equipping playgrounds, play fields, athletic fields and facilities, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2024, under current law, is 0.80 mill (\$0.80 on each \$1,000 of taxable valuation). The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.69 mills (\$1.69 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 \$3,150,000. 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.)

II. MASON COUNTY CENTRAL SCHOOL DISTRICT BOND PROPOSAL

Shall Mason County Central School District, Mason, Lake and Oceana Counties, Michigan, borrow the sum of not to exceed Sixteen Million One Hundred Thirty Thousand Dollars (\$16,130,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing, and equipping a performing arts/auditorium addition and an office addition to the high school building; partially remodeling, furnishing and refurbishing, and equipping and re-equipping the high school building; acquiring and installing instructional technology and instructional technology equipment for the high school building; and preparing, developing, and improving the high school site?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2024, under current law, is 1.47 mills (\$1.47 on each \$1,000 of taxable valuation). The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is fourteen (14) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 3.15 mills (\$3.15 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 \$3,150,000. 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.)