

Napoleon Township

Police and Fire Departments Operating Millage Renewal Proposal

Shall Napoleon Township be authorized to levy a renewal of the previously voted millage against all real and personal property within Napoleon Township, Jackson County, Michigan not to exceed 2.25 mills of state taxable value, for a period of 5 Years, beginning November 30, 2024, with 1 mill to be used exclusively for Napoleon Township Police Department Operation and 1.25 mills to be used exclusively for Napoleon Township Fire Department Operation. If approved, the estimated revenue that will be collected in the first year will be approximately \$642,231.

Concord Community Schools

Sinking Fund Millage Renewal Proposal

This proposal will allow the school district to continue to levy the building and site sinking fund millage that expires with the 2024 tax levy.

Shall the currently authorized millage rate of 1.9213 mills (\$1.9213 on each \$1,000 of taxable valuation) which may be assessed against all property in Concord Community Schools, Jackson County, Michigan, be renewed for a period of 5 years, 2025 to 2029, inclusive, to continue to provide for a sinking fund for the construction or repair of school buildings and all other purposes authorized by law; the estimate of the revenue the school district will collect if the millage is approved and levied in 2025 is approximately \$358,034 (this is a renewal of millage that will expire with the 2024 tax levy)?

East Jackson Community Schools

Bond Proposal

Shall East Jackson Community Schools, Jackson County, Michigan, borrow the sum of not to exceed Nine Million Nine Hundred Thousand Dollars (\$9,900,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

remodeling, including security improvements for, furnishing and refurnishing, and equipping and re-equipping school buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; purchasing school buses; and developing and improving playgrounds, athletic fields and facilities, parking areas, 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 mill (\$0.00 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 twenty (20) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 2.2 mills (\$2.20 on each \$1,000 of taxable valuation).

The school district expects to borrow from the State School Bond Qualification and Loan Program to pay debt service on these bonds. The estimated total principal amount of that borrowing is \$3,507,584 and the estimated total interest to be paid thereon is \$2,710,769. The estimated duration of the millage levy associated with that borrowing is 17 years and the estimated computed millage rate for such levy is 7 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$24,610,000. The total amount of qualified loans currently outstanding is approximately \$1,158,864.

(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.)

Marshall Public Schools

Bond Proposal

Shall Marshall Public Schools, Calhoun and Jackson Counties, Michigan, borrow the sum of not to exceed Ninety Million Dollars (\$90,000,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting a secure vestibule addition to Hughes Elementary School and adding air conditioning to Gordon Elementary School and Marshall Middle School; erecting additions to, and remodeling, furnishing and refurbishing, and equipping and re-equipping school buildings; erecting, furnishing, and equipping an elementary school building and structures; acquiring and installing instructional technology and instructional technology equipment for school buildings; and preparing, developing, improving, and equipping playgrounds, an FFA barn, 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 4.95 mills (\$4.95 on each \$1,000 of taxable valuation), for a 1 mill net increase over the prior year's levy, except with respect to the territory of the former Albion Public Schools school district, which will have a 4.95 mills 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 thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 4.12 mills (\$4.12 on each \$1,000 of taxable valuation).

The school district expects to borrow from the State School Bond Qualification and Loan Program to pay debt service on these bonds. The estimated total principal amount of that borrowing is \$20,993,377 and the estimated total interest to be paid thereon is \$17,865,429. The estimated duration of the millage levy associated with that borrowing is 24 years and the estimated computed millage rate for such levy is 7 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$37,110,000. The total amount of qualified loans currently outstanding is \$0.

(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.)