

**PROPOSAL SECTION**

**Local School District**

**EDWARDSBURG PUBLIC SCHOOLS BOND PROPOSAL**

Shall Edwardsburg Public Schools, Cass County, Michigan, borrow the sum of not to exceed Twenty-Four Million Four Hundred Thousand Dollars (\$24,400,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

remodeling, including security improvements to, climate control systems for, and roof improvements to, furnishing and refurbishing, and equipping and re-equipping school buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; and developing and improving playgrounds, driveways, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2024 is 1.60 mills (\$1.60 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 of any series may be outstanding, exclusive of any refunding, is twenty-one (21) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 2.19 mills (\$2.19 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.)