

May 4, 2010 Election Proposals

Lincoln Consolidated Schools
Manchester Community Schools
Stockbridge Community Schools

Lincoln Consolidated Schools

BONDING PROPOSAL

Shall Lincoln Consolidated School District, Washtenaw and Wayne Counties, Michigan, borrow the sum of not to exceed Thirty-Five Million Dollars (\$35,000,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

constructing, furnishing and equipping additions to, including a performing arts center addition, and remodeling, refurbishing and re-equipping school facilities; acquiring and installing educational technology improvements; purchasing school buses; and developing and improving athletic fields, play fields, playgrounds and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2010, under current law, is -0- mills (\$0.00 on each \$1,000 of taxable valuation). The maximum number of years the bonds 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 3.14 mills (\$3.14 on each \$1,000 of taxable valuation).

If the school district borrows from the State to pay debt service on the bonds, the school district may be required to continue to levy mills beyond the term of the bonds to repay the State.

(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.)

YES

NO

Manchester Community Schools

OPERATING MILLAGE RENEWAL PROPOSAL I

This proposal will allow the school district to levy the statutory rate of 18 mills on all property, except principal residence and other property exempted by law, required for the school district to receive its revenue per pupil foundation allowance.

Shall the limitation on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Manchester Community Schools, Washtenaw and Jackson

Counties, Michigan, be increased by 18 mills (\$18.00 on each \$1,000 of taxable valuation) for a period of 5 years, 2010 to 2014, inclusive, to provide funds for operating purposes (17.8344 mills of the above is a renewal of millage which expired with the 2009 tax levy and .1656 mills is a restoration of millage lost as a result of the reduction required by the Michigan Constitution of 1963); the estimate of the revenue the school district will collect if the millage is approved and levied in 2010 is approximately \$1,163,705?

YES
 NO

OPERATING MILLAGE RENEWAL PROPOSAL II

This proposal will enable the school district to levy the statutory rate of not to exceed 18 mills on all property, except principal residence and other property exempted by law, required for the school district to receive its revenue per pupil foundation allowance.

Shall the limitation on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Manchester Community Schools, Washtenaw and Jackson Counties, Michigan, be increased by 5 mills (\$5.00 on each \$1,000 of taxable valuation) for a period of 5 years, 2010 to 2014, inclusive, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and levied in 2010 is approximately \$-0- (this is a renewal of millage that expired in 2009 and will be levied only to the extent necessary to restore millage lost as a result of the reduction required by the Michigan Constitution of 1963)?

YES
 NO

Stockbridge Community Schools

OPERATING MILLAGE RENEWAL PROPOSAL

This proposal will allow the school district to continue to levy the statutory rate of 18 mills on all property, except principal residence and other property exempted by law, required for the school district to receive its revenue per pupil foundation allowance.

Shall the limitation on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Stockbridge Community Schools, Ingham, Jackson, Livingston, and Washtenaw Counties, Michigan, be increased by 23.4258 mills (\$23.4258 on each \$1,000 of taxable valuation) for a period of 5 years, 2010 to 2014, inclusive, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and levied in 2010 is approximately \$1,908,207 (this is a renewal of millage which expired with the 2009 tax levy)?

YES
 NO