

NORTHVILLE PUBLIC SCHOOLS BONDING PROPOSAL

Shall Northville Public Schools, Wayne, Oakland and Washtenaw Counties, Michigan, borrow the sum of not to exceed One Hundred Four Million Eight Hundred Fifty Thousand Dollars (\$104,850,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing, and equipping additions to and remodeling, furnishing and refurbishing, and equipping and re-equipping school facilities; acquiring and installing instructional technology in school facilities; purchasing school buses; and erecting, furnishing, equipping, developing, and improving playgrounds, sites, and athletic fields and facilities?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2018 is .30 mill (\$0.30 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-five (25) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.72 mills (\$1.72 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.)