

INGHAM INTERMEDIATE SCHOOL DISTRICT
BOND PROPOSAL

Shall Ingham Intermediate School District, Michigan, borrow the sum of not to exceed Ninety-Nine Million Nine Hundred Sixty Thousand Dollars (\$99,960,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

erecting, furnishing, and equipping a new center-based special education school building; remodeling, erecting additions to, furnishing and refurnishing, and equipping and re-equipping existing center-based special education and related school buildings and facilities; acquiring and installing instructional technology and instructional technology equipment for special education school buildings; and acquiring, preparing, equipping, developing, and improving playgrounds, parking areas, driveways and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2026 is 0.55 mill (\$0.55 on each \$1,000 of taxable valuation). 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 0.45 mill (\$0.45 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.)