

**BRIDGMAN PUBLIC SCHOOL DISTRICT
BOND PROPOSAL**

Shall Bridgman Public School District, Berrien County, Michigan, borrow the sum of not to exceed Twenty-One Million Four Hundred Fifty Thousand Dollars (\$21,450,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

remodeling, furnishing and refurnishing, and equipping and re-equipping school buildings; and developing and improving sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2026 is 0.20 mill (\$0.20 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-four (24) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 0.76 mill (\$0.76 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.)

Approved: _____

Date: _____

NOTE: The above ballot proposition language is intended for review and discussion purposes only. Please review the language and, if it meets with your approval, complete the dollar figure, initial and date where indicated above, and either (a) scan and e-mail this document to Michael Gresens at mgresens@thrunlaw.com and Katrina Hankamp at khankamp@thrunlaw.com or (b) fax it to Michael Gresens at fax# (517) 484-0041. We will then prepare and send to you the resolution that is legally required for your school board to properly approve the ballot proposition language.