

EXHIBIT A

CLIMAX-SCOTTS COMMUNITY SCHOOLS BOND PROPOSAL

Shall Climax-Scotts Community Schools, Kalamazoo and Calhoun Counties, Michigan, borrow the sum of not to exceed Sixteen Million Two Hundred Thousand Dollars (\$16,200,000) and issue its general obligation unlimited tax bonds therefor for the purpose of:

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

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2023, under current law, is 1.99 mills (\$1.99 on each \$1,000 of taxable valuation) for a 0 mills net increase over the prior year's levy. 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 5.01 mills (\$5.01 on each \$1,000 of taxable valuation).

The school district expects to borrow from the State School Bond Qualification and Loan Program to pay debt service on these bonds. The estimated total principal amount of that borrowing is \$4,661,468 and the estimated total interest to be paid thereon is \$6,832,798. The estimated duration of the millage levy associated with that borrowing is 29 years and the estimated computed millage rate for such levy is 7.30 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$9,860,000. The total amount of qualified loans currently outstanding is \$0.

(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.)

EXHIBIT B

**SUMMARY OF BALLOT PROPOSITION TO BE INSERTED IN THE
NOTICES OF LAST DAY OF REGISTRATION AND ELECTION:**

**CLIMAX-SCOTTS COMMUNITY SCHOOLS
GENERAL OBLIGATION UNLIMITED TAX BOND PROPOSAL
FOR BUILDING AND SITE PURPOSES IN THE AMOUNT OF
NOT TO EXCEED \$16,200,000**

Full text of the ballot proposition may be obtained at the administrative offices of Climax-Scotts Community Schools, 372 South Main Street, Climax, Michigan 49034-9773, telephone: (269) 746-2400.

PLEASE TAKE FURTHER NOTICE THAT THE BONDS OF THE SCHOOL DISTRICT, IF APPROVED BY A MAJORITY VOTE OF THE ELECTORS AT THIS ELECTION, WILL BE GENERAL OBLIGATION UNLIMITED TAX BONDS PAYABLE FROM GENERAL AD VALOREM TAXES.