

**Oakland County**  
Official Proposal List  
May 5, 2020 Election

**Oakland County voters will vote in Genesee County for the following School District:**

|                                      |
|--------------------------------------|
| <b>Proposal Section</b>              |
| <b>Grand Blanc Community Schools</b> |
| <b>Bonding Proposal</b>              |

Shall Grand Blanc Community Schools, Genesee and Oakland Counties, Michigan, borrow the sum of not to exceed Eighty-Six Million Nine Hundred Twenty-Five Thousand Dollars (\$86,925,000) and issue its general obligation unlimited tax bonds therefor in one or more series, for the purpose of:

erecting, furnishing, and equipping a new athletic center and support buildings; erecting, furnishing, and equipping an addition to McGrath Elementary School; remodeling, furnishing and refurnishing, and equipping and re-equipping existing school facilities for energy conservation and other purposes; erecting, preparing, developing, improving, and equipping athletic fields and structures and preparing, developing, and improving playfields and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2020 is 0.96 mill (\$0.96 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-three (23) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 2.36 mills (\$2.36 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$52,135,000. The total amount of qualified loans currently outstanding is \$-0-. The estimated computed millage rate may change based on changes in certain circumstances.

(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.)