

OFFICIAL BALLOT

**WALLED LAKE CONSOLIDATED SCHOOL DISTRICT
COUNTY OF OAKLAND
STATE OF MICHIGAN**

SCHOOL IMPROVEMENT BOND PROPOSITION

Shall the Walled Lake Consolidated Schools, County of Oakland, State of Michigan, borrow the sum of not to exceed Sixty Seven Million Five Hundred Thousand (\$67,500,000) Dollars and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of paying for the cost of the following projects:

- Remodeling, equipping, re-equipping, furnishing, re-furnishing school buildings and other facilities to enhance security and for other purposes;
- Acquiring and installing technology equipment and technology infrastructure in school buildings and other facilities;
- Constructing additions to school building entrances to enhance security; and
- Preparing, developing and improving sites at school buildings and other facilities and the purchase of school buses?

YES _____

NO _____

The maximum number of years the bonds may be outstanding, exclusive of refunding, is not more than thirty (30) years; the estimated millage that will be levied to pay the proposed bonds in the first year is 0.78 mills (which is equal to \$0.78 per \$1,000 of taxable value); and the estimated simple average annual millage that will be required to retire the bonds over thirty (30) years is 0.99 mills annually (\$0.99 per \$1,000 of taxable value).

If approved by the voters, the bonds will be guaranteed by the State under the School Bond Qualification and Loan Program (the "Program"). The School District currently has \$115,325,000 of qualified bonds outstanding and \$0 of qualified loans outstanding under the Program. The School District does not expect to borrow from the Program to pay debt service on these bonds. The estimated computed millage rate required to be levied to pay the proposed bonds may change in the future based on changes in certain circumstances.

(Pursuant to State law, expenditure of bond proceeds must be audited, and the proceeds cannot be used for teacher, administrator or employee salaries, repair or maintenance costs or other operating expenses.)