

BONDING PROPOSAL

Shall Livonia Public Schools School District, Wayne County, Michigan, borrow the sum of not to exceed One Hundred Ninety-Five Million Dollars (\$195,000,000) and issue, in one or more series, its general obligation unlimited tax bonds therefor, for the purpose of:

erecting, furnishing and equipping additions to and remodeling, furnishing and refurnishing, equipping and re-equipping school facilities, in part, for facility infrastructure, building security and entryways, energy conservation improvements, and performing arts centers and associated classrooms; acquiring, installing and equipping educational technology for school facilities; constructing, equipping, developing and improving play fields, playgrounds, and athletic facilities for press boxes; purchasing school buses; and developing and improving sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2013 is 2.40 mills (\$2.40 on each \$1,000 of taxable valuation). 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 2.00 mills (\$2.00 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.)