

EXHIBIT "A"

BONDING PROPOSAL

Shall the School District of the City of East Lansing, Ingham and Clinton Counties, Michigan, borrow the sum of not to exceed Ninety-Three Million Seven Hundred Seventy Thousand Dollars (\$93,770,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing and equipping five (5) new elementary school buildings; remodeling, furnishing and refurbishing and equipping and re-equipping a school building; acquiring and installing instructional technology and instructional technology equipment for school buildings; equipping, preparing, developing and improving playgrounds, play fields, parking areas, drives and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2017, under current law, is 2.11 mills (\$2.11 on each \$1,000 of taxable valuation). The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is twenty-five (25) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 4.45 mills (\$4.45 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 \$15,409,365 and the estimated total interest to be paid thereon is \$10,565,989. The estimated duration of the millage levy associated with that borrowing is twenty-two (22) years and the estimated computed millage rate for such levy is 7.00 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$33,085,000. 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 "A"

OPERATING MILLAGE RENEWAL PROPOSAL

This proposal will allow the school district to continue to levy the statutory rate of not to exceed 18 mills on all property, except principal residence and other property exempted by law, required for the school district to receive its revenue per pupil foundation allowance and renews millage that will expire with the 2017 tax levy.

Shall the currently authorized millage rate limitation of 21.4477 mills (\$21.4477 on each \$1,000 of taxable valuation) on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Haslett Public Schools, Ingham, Clinton and Shiawassee Counties, Michigan, be renewed for a period of 20 years, 2018 to 2037, inclusive, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and levied in 2018 is approximately \$2,000,000 (this is a renewal of millage that will expire with the 2017 tax levy and will not be levied in excess of the statutorily authorized levy limitation)?