

EXHIBIT A

**KINGSLEY AREA SCHOOLS
BONDING PROPOSAL**

Shall Kingsley Area Schools, Grand Traverse and Wexford Counties, Michigan, borrow the sum of not to exceed Thirty-Nine Million Nine Hundred Forty Thousand Dollars (\$39,940,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

erecting, furnishing, and equipping a new middle school building; remodeling, equipping and re-equipping and furnishing and refurbishing the existing middle school building to an elementary school building, including erecting a secure entry addition; acquiring, installing and equipping the new middle school for instructional technology; erecting, furnishing and equipping a new auditorium on the high school site; and preparing, developing, improving and equipping playgrounds and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2019, under current law, is 7.00 mills (\$7.00 on each \$1,000 of taxable valuation) for a 4.57 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 6.85 mills (\$6.85 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 \$5,803,198 and the estimated total interest to be paid thereon is \$10,832,337. The estimated duration of the millage levy associated with that borrowing is 32 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 \$-0-. 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.)

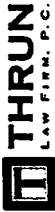


EXHIBIT B

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

**KINGSLEY AREA SCHOOLS
GENERAL OBLIGATION UNLIMITED TAX BOND PROPOSAL
FOR BUILDING AND SITE PURPOSES IN THE AMOUNT OF
NOT TO EXCEED \$39,940,000**

Full text of the ballot proposition may be obtained at the administrative offices of Kingsley Area Schools, 402 Fenton Street, Kingsley, Michigan 49649-9397, telephone: (231) 263-5261.

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.