



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

GRETCHEN WHITMER  
GOVERNOR

RACHAEL EUBANKS  
STATE TREASURER

July 15, 2019

Mr. Karl D. Paulson, Superintendent  
Lakeview Public Schools  
27575 Harper Ave.  
St. Clair Shores, MI 48081


Dear Mr. Paulson:

In accordance with Act No. 92 of the Public Acts of 2005, I am hereby authorizing preliminary qualification of the district's bond issue as described in the application numbered SBL/50-130-4-K12-13-01 dated June 4, 2019 covering the attached ballot proposition.

Michigan Compiled Laws 211.24f, 380.1361 and 388.1928 require ballot propositions for new bonding proposals to include certain mandatory information. We encourage your district to also provide taxpayers in your school district with information about the school district's participation in the Michigan School Bond Qualification and Loan Program.

This preliminary qualification is hereby authorized for an election to be held on November 5, 2019. The authorization is based on the current interest maturity schedule included in the bond application.

Sincerely,

  
for Rachael Eubanks  
State Treasurer

Attachment

cc/enc: Matthew F. Hiser, Thrun Law Firm, P.C.  
Jesse R. Nelson, Baker Tilly Municipal Advisors, LLC

**RECEIVED**  
LAKEVIEW SUPT'S OFFICE  
JUL 19 2019

Mr. Karl D. Paulson, Superintendent  
July 15, 2019  
Attachment

## LAKEVIEW PUBLIC SCHOOLS BONDING PROPOSAL

Shall Lakeview Public Schools, Macomb County, Michigan, borrow the sum of not to exceed Fifty-Four Million Dollars (\$54,000,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing, and equipping additions to and remodeling, furnishing and refurbishing, and equipping and re-equipping school buildings; acquiring and installing instructional technology in school buildings; and erecting, furnishing, equipping, developing, and improving playgrounds, athletic fields and facilities, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2020, under current law, is 2.17 mills (\$2.17 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-one (21) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 6.42 mills (\$6.42 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 \$16,365,000. 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.)