

**MONTABELLA COMMUNITY SCHOOLS
COUNTIES OF MONTCALM, ISABELLA AND MECOSTA, STATE OF MICHIGAN**

**ESTIMATED VOTER APPROVED BOND BALANCE AND DEBT
SERVICE MILLAGE RATE**

(Per Qualification Application - May, 2018 Election)

| As of June 30th | Existing Bonds | | | Proposed Bonds [1] | | | Total Existing and Proposed Principal Balance | Estimated Debt Service Millage Rate [1] |
|--------------------|---------------------------|----------------------------|---|--------------------|---------------|---|--|---|
| | 2010 Building Bonds | 2015 Refunding Bonds | Total Existing Principal Balance | 2019 Bonds | 2021 Bonds | Total Proposed Principal Balance | | |
| 2018 | \$660,000 | \$1,515,000 | \$2,175,000 | | | \$0 | \$2,175,000 | 5.42 |
| 2019 | 350,000 | 755,000 | 1,105,000 | \$5,815,000 | | 5,815,000 | 6,920,000 | 5.42 |
| 2020 | | | | 5,765,000 | | 5,765,000 | 5,765,000 | 5.37 |
| 2021 | | | | 4,800,000 | \$15,600,000 | 20,400,000 | 20,400,000 | 5.37 |
| 2022 | | | | 4,685,000 | 15,530,000 | 20,215,000 | 20,215,000 | 5.37 |
| 2023 | | | | 4,570,000 | 15,335,000 | 19,905,000 | 19,905,000 | 5.36 |
| 2024 | | | | 4,450,000 | 15,125,000 | 19,575,000 | 19,575,000 | 5.36 |
| 2025 | | | | 4,330,000 | 14,895,000 | 19,225,000 | 19,225,000 | 5.36 |
| 2026 | | | | 4,205,000 | 14,645,000 | 18,850,000 | 18,850,000 | 5.36 |
| 2027 | | | | 4,075,000 | 14,375,000 | 18,450,000 | 18,450,000 | 5.36 |
| 2028 | | | | 3,940,000 | 14,080,000 | 18,020,000 | 18,020,000 | 5.35 |
| 2029 | | | | 3,800,000 | 13,765,000 | 17,565,000 | 17,565,000 | 5.35 |
| 2030 | | | | 3,655,000 | 13,425,000 | 17,080,000 | 17,080,000 | 5.30 |
| 2031 | | | | 3,505,000 | 13,070,000 | 16,575,000 | 16,575,000 | 5.25 |
| 2032 | | | | 3,350,000 | 12,700,000 | 16,050,000 | 16,050,000 | 5.20 |
| 2033 | | | | 3,190,000 | 12,315,000 | 15,505,000 | 15,505,000 | 5.16 |
| 2034 | | | | 3,020,000 | 11,915,000 | 14,935,000 | 14,935,000 | 5.11 |
| 2035 | | | | 2,845,000 | 11,495,000 | 14,340,000 | 14,340,000 | 5.06 |
| 2036 | | | | 2,665,000 | 11,055,000 | 13,720,000 | 13,720,000 | 5.02 |
| 2037 | | | | 2,475,000 | 10,595,000 | 13,070,000 | 13,070,000 | 4.98 |
| 2038 | | | | 2,275,000 | 10,115,000 | 12,390,000 | 12,390,000 | 4.92 |
| 2039 | | | | 2,065,000 | 9,615,000 | 11,680,000 | 11,680,000 | 4.88 |
| 2040 | | | | 1,845,000 | 9,090,000 | 10,935,000 | 10,935,000 | 4.83 |
| 2041 | | | | 1,615,000 | 8,540,000 | 10,155,000 | 10,155,000 | 4.79 |
| 2042 | | | | 1,375,000 | 7,960,000 | 9,335,000 | 9,335,000 | 4.73 |
| 2043 | | | | 1,125,000 | 7,350,000 | 8,475,000 | 8,475,000 | 4.69 |
| 2044 | | | | 860,000 | 6,710,000 | 7,570,000 | 7,570,000 | 4.62 |
| 2045 | | | | 585,000 | 6,040,000 | 6,625,000 | 6,625,000 | 4.56 |
| 2046 | | | | 300,000 | 5,335,000 | 5,635,000 | 5,635,000 | 4.52 |
| 2047 | | | | | 4,595,000 | 4,595,000 | 4,595,000 | 4.43 |
| 2048 | | | | | 3,515,000 | 3,515,000 | 3,515,000 | 4.38 |
| 2049 | | | | | 2,380,000 | 2,380,000 | 2,380,000 | 4.33 |
| 2050 | | | | | 1,190,000 | 1,190,000 | 1,190,000 | 4.08 |

[1] Per May, 2018 election qualification application.