

City of Fraser

Street Improvements Bond Proposal

Shall the City of Fraser, County of Macomb, Michigan, borrow the principal sum of not to exceed Fifteen Million Dollars (\$15,000,000) and issue its general obligation unlimited tax bonds, in one or more series, payable in not to exceed twelve (12) years from the date of issuance of each series, for the purpose of paying the cost of acquiring and constructing street improvements throughout the City, consisting of paving, repaving, reconstructing and improving streets, including all necessary appurtenances and attachments? If approved, the estimated millage to be levied in 2024 is 1.3058 mills (\$1.3058 per \$1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds is 2.2146 mills (\$2.2146 per \$1,000 of taxable value).

**Eastpointe Community Schools
County of Macomb
State of Michigan**

School Building and Site Bond Proposal

Shall the Eastpointe Community Schools, County of Macomb, State of Michigan, borrow the sum of not to exceed Thirty-Six Million Four Hundred Fifteen Thousand Dollars (\$36,415,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of paying for the cost of the following projects:

- Remodeling school buildings for safety by equipping and re-equipping (including equipping and re-equipping for technology) school buildings with security and safety features including the construction of secure vestibules at the Middle and High School properties.
- Improving sites for constructing thereon of parking lots, drives and drainage, including traffic flow renovations and pick-up and drop-off lanes.
- Preparing, developing and improving sites, including sites for school district buildings.
- Preparing, developing and improving sites and remodeling and equipping thereon of playgrounds, playfields and athletic fields and renovating the High School track and facilities.
- Remodeling, equipping and re-equipping (including equipping and re-equipping for technology) all school district buildings including the culinary arts facility.

The maximum number of years any series of bonds may be outstanding, exclusive of refunding, is not more than twenty-five (25) years; the estimated millage that will be levied to pay the proposed bonds in the first year is 1.95 mills (which is equal to \$1.95 per \$1,000 of taxable value) for a 0 mill net increase over the prior year's levy; and the estimated simple average annual millage that will be required to retire each series of bonds is 3.02 mills annually (\$3.02 per \$1,000 of taxable value).

The school district does not expect to borrow from the State School Bond Qualification and Loan Program to pay debt service on these bonds.

The total amount of qualified bonds currently outstanding is \$7,485,000.00 The total amount of qualified loans currently outstanding is \$0.00.

(Pursuant to State law, expenditure of bond proceeds must be audited, and the proceeds cannot be used for teacher, administrator or employee salaries, repair or maintenance costs or other operating expenses.)

**South Lake Schools
County of Macomb
State of Michigan**

School Improvement Bond Proposition

Shall the South Lake Schools, County of Macomb, State of Michigan, borrow the sum of not to exceed Forty-Nine Million Seven Hundred Fifty Thousand Dollars (\$49,750,000) and issue its general obligation unlimited tax bonds, in one or more series, for the purpose of paying for the cost of the following projects:

- Remodeling, equipping, re-equipping, furnishing, re-furnishing school buildings, athletic facilities, playgrounds and other facilities and the construction of an addition to the existing high school building to create a modern learning environment for students and enhancing health, safety, security and energy conservation;
- Acquiring and installing technology equipment and technology infrastructure in school buildings and other facilities; and
- Preparing, developing and improving sites at school buildings, athletic facilities, playgrounds and other facilities and the purchase of school buses?

The estimated millage that will be levied to pay the proposed bonds in the first year is 2.07 mills (which is equal to \$2.07 per \$1,000 of taxable value) for a -0- mill net increase over the annual debt millage levied in 2023; the estimated simple average annual millage that will be required to retire each series of bonds is 3.78 mills annually (\$3.78 per \$1,000 of taxable value); and the maximum number of years any series of bonds may be outstanding, exclusive of refunding, is not more than 30 years.

If approved by the voters, the repayment of the bonds will be guaranteed by the State under the School Bond Qualification and Loan Program (the “Program”). The School District currently has \$21,095,000 of qualified bonds outstanding and approximately \$0 of qualified loans outstanding under the Program. The School District does not expect to borrow from the Program to pay debt service on these bonds. The estimated computed millage rate required to be levied to pay the proposed bonds may change in the future based on changes in certain circumstances.

(Pursuant to State law, expenditure of bond proceeds must be audited, and the proceeds cannot be used for teacher, administrator or employee salaries, repair or maintenance costs or other operating expenses.)