

*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).