

OPERATING MILLAGE PROPOSAL
NON-HOMESTEAD AND NON-QUALIFIED
AGRICULTURAL PROPERTY TAX

This millage will allow the school district to continue to levy not more than the statutory rate of 18 mills against non-homestead and non-qualified agricultural property required for the school district to receive its revenue per pupil foundation guarantee.

Shall the limitation on the amount of taxes imposed upon all property, excluding homestead and qualified agricultural property, within the school district of Grand Rapids Public Schools, Kent County, Michigan, be increased by 18 mills (\$18.00 per \$1,000 of taxable valuation) for a period of three years, 2007 through 2009, inclusive, to provide funds for operating purposes (such increase is estimated to provide revenues of approximately \$30,167,000 in 2007 and includes a renewal of previously authorized millage in the amount of 17.8258 mills (\$17.8258 per \$1,000 of taxable valuation) and a new additional millage of 0.1742 mills (\$0.1742 per \$1,000 of taxable valuation) to restore millage lost as a result of the "Headlee" reduction)?

Yes _____

No _____

There are tax increment authorities in the school district that capture and retain for authorized purposes tax increment revenues from property taxes levied by the school district. Such capture would include a portion of this millage levy. The total amount of captured tax increment revenues from such millage in the first calendar year of the levy is estimated to be \$3,953,000. The following tax increment authorities in the school district presently capture a portion of the school district's property tax levy: The Grand Rapids Downtown Development Authority, the Grand Rapids Brownfield Authority, and the Grand Rapids SmartZone Authority

2. That the Secretary of the Board of Education shall file with the City Clerk of the City of Grand Rapids a written notice of the adoption by the majority vote of this Board of the proposition to be submitted at the annual school election. The City Clerk shall cause the election to be conducted in accordance with applicable law.
3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.