

November  
May 09

GRAND RAPIDS PUBLIC SCHOOLS  
OPERATING MILLAGE PROPOSAL  
EXEMPTING PRINCIPAL RESIDENCE AND  
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 all property except principal residence and 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 principal residence and qualified agricultural property, within the school district of Grand Rapids Public Schools, Kent County, Michigan, be increased by up to 19 mills (\$19.00 per \$1,000 of taxable valuation) for a period of eight (8) years, 2010 through 2017, inclusive, to enable the school district to levy such part of the increase as is necessary to maintain a maximum tax levy of 18 mills (\$18.00 per \$1,000 of taxable valuation) to provide funds for operating purposes (such increase is estimated to provide revenues of approximately \$34,215,000 in the first year of the levy, subject to the tax capture described below, and includes a renewal of previously authorized millage in the amount of 18 mills (\$18.00 per \$1,000 of taxable valuation) which expired with the 2009 tax levy and a new additional millage of up to 1 mill (\$1.00 per \$1,000 of taxable valuation) to allow the school district to restore millage lost as a result of the "Headlee" reduction)?

Yes \_\_\_\_\_

No \_\_\_\_\_

There are local 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 \$4,895,000. The following local 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.