

Proposal

COMSTOCK PARK PUBLIC SCHOOLS
OPERATING MILLAGE RENEWAL PROPOSAL

This proposal will allow the school district to continue to levy the statutory rate of 18 mills on all property, except principal residence and other property exempted by law, required for the school district to receive its revenue per pupil foundation allowance. The remaining 1 mill is only available to be levied to restore millage lost as a result of the reduction required by the 'Headlee' amendment to the Michigan Constitution of 1963 and will only be levied to the extent necessary to restore that reduction.

Shall the currently authorized millage rate limitation on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in the Comstock Park Public Schools, Kent County, Michigan, be renewed by 19 mills (\$19.00 on each \$1,000 of taxable valuation) for a period of 5 years, 2016 to 2020, inclusive, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and 18 mills are levied in 2016 is approximately \$2,300,000 (this is a renewal of millage which will expire with the 2015 tax levy)?