

**COOPERSVILLE AREA 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.

Shall the limitation on the amount of taxes which may be assessed against all property, except principal residence and other property exempted by law, in Coopersville Area Public Schools, Ottawa and Muskegon Counties, Michigan, be increased by 18 mills (\$18.00 on each \$1,000 of taxable valuation) for a period of 5 years 2012 to 2016, inclusive, to provide funds for operating purposes; the estimate of the revenue the school district will collect if the millage is approved and levied in 2012 is approximately \$1,236,071 (this is a renewal of millage which expired with the 2011 tax levy)?

**GRAND RAPIDS COMMUNITY COLLEGE
BONDING PROPOSITION**

Shall Grand Rapids Community College borrow a sum of not to exceed Ninety-Eight Million Six Hundred Thousand Dollars (\$98,600,000) and issue its general obligation, unlimited tax bonds in one or more series for the purposes of:

- Purchasing, erecting, constructing, remodeling, renovating and furnishing and equipping or refurbishing and reequipping, buildings to be used for community college purposes, including structures, the fieldhouse and other facilities, and parts of or additions to those facilities;
- acquiring, preparing, developing or improving sites, or parts of or additions to sites, for community college buildings and other facilities; and
- acquiring, installing and equipping or re-equipping buildings or additions to buildings for technology and technology infrastructure?

The following is for informational purposes:

The estimated millage that will be levied for the proposed bonds in 2012 is 0.38 mills (\$0.38 for each \$1,000 of taxable valuation) and the estimated simple average annual millage rate required to retire the bonds is 0.35 mills (\$0.35 for each \$1,000 of taxable valuation). The maximum number of years that any series of the bonds may be outstanding, exclusive of any refunding, will not exceed twenty (20) years from the date of each issue. There are local authorities in the community college district that capture and retain for authorized purposes tax increment revenues from property taxes levied by the community college. Such capture may 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 \$274,000. The following local authorities in the community college district presently capture a portion of the community college's property tax levy: The Tax Increment Finance Authority of Grand Rapids Monroe North and the Downtown Development Authorities of the Cities of Cedar Springs, Grand Rapids, Grandville, Lowell, Rockford, Walker and Wyoming, the Villages of Kent City, Middleville and Sparta, and the Townships of Ada, Bowne (Alto) and Byron, and the Charter Townships of Cascade and Plainfield.