

WHAT'S ON THE BALLOT?



WHAT IS ON THE OPERATING MILLAGE PROPOSAL BALLOT?

A twenty-year, operating millage proposal that has two parts: renewal of the 18 mill non-homestead millage and renewal of the 5.7313 hold harmless millage.

TROY SCHOOL DISTRICT / COUNTY OF OAKLAND / STATE OF MICHIGAN: OPERATING MILLAGE RENEWAL PROPOSAL

This proposal would renew the authority of the School District, which expires with the 2025 tax levy, to levy up to 18.00 mills for general school district operating purposes on taxable property in the School District to the extent that such property is not exempt from such levy, restrict the levy on principal residences (owner-occupied homes) to no more than 5.7049 mills and protect against the impact of Headlee rollbacks of up to 4.0 mills. This authorization would allow the School District to continue to levy the statutory limit of 18.00 mills on non-homestead property (principally industrial and commercial real property and residential rental property) and to continue to levy on principal residence property (owner-occupied homes) only that portion of the mills necessary to allow the School District to receive the full revenue per pupil foundation allowance permitted by the State. The School District only levied 2.7936 mills on personal residences (owner-occupied homes) in 2024.

Shall the limitation on the amount of taxes which may be imposed on taxable property in the Troy School District, County of Oakland, Michigan, be increased in the amount of 22 mills, with 18 mills being the maximum allowable levy (\$18.00 per \$1,000 of taxable value), to the extent such property is not statutorily exempt, and of which not more than 5.7049 mills may be imposed on principal residences, for twenty (20) years, the years 2026 to 2045, inclusive, to provide funds for operating expenses of the School District? This operating millage, if approved and levied, would provide estimated revenues to the School District of \$42.5 million during the 2026 calendar year, to be used for general operating purposes.



YES _____ NO _____