

BALLOT PROPOSAL

PROPOSAL TO RE-PURPOSE EXPIRED

OLDER PERSONS' COMMISSION BOND MILLAGE FOR PARKS

In November 2000, City of Rochester Hills voters authorized a 20-year bond proposition to fund land acquisition and construction of the Older Persons' Commission (OPC) building. The OPC bond debt has been fully paid and was retired in Fiscal Year 2021. It is proposed that the 0.1660 mills that was levied for Fiscal Year 2021 to pay the final year of OPC bond debt be re-purposed and replaced with an equivalent tax levy of up to 0.1660 mills for 10 years, beginning in Tax Year 2021 for Fiscal Year 2022 and continuing through Tax Year 2030 for Fiscal Year 2031, inclusive, to be used for improving and enhancing the City's park system facilities and operations. This millage re-purposing will not increase the overall tax rate from the prior tax year level.

Therefore, shall the City of Rochester Hills re-purpose and replace the expired 0.1660 mills tax levy that was used to retire the OPC bond debt with an equivalent tax levy of up to 0.1660 mills (\$0.1660 per \$1,000 of taxable value) on the taxable value of all property assessed for taxes in the City for 10 years, beginning in Tax Year 2021 for Fiscal Year 2022 and continuing through Tax Year 2030 for Fiscal Year 2031, inclusive, to be used for improving and enhancing the City's park system facilities and operations? This will generate an estimated \$647,962 in tax revenues if levied in full in the first year.

Yes ____

No ____