

PORTAGE LAKE DISTRICT LIBRARY

AUGUST 6TH, 2024 BALLOT QUESTION

Shall the Portage Lake District Library, County of Houghton, Michigan, be authorized to **levy annually an amount not to exceed 1.9606 mills** (\$1.9606 of each \$1,000 of taxable value), of which **1.8633 mills is a renewal** of the previously authorized millage rate that expires in 2024 and **.0973 mill is new additional millage** to **restore the millage rate lost as a result of the Headlee Amendment millage** reductions, against all **taxable property** within the Portage Lake District Library district for a period of seven (7) years, 2025 to 2031, inclusive, for the purpose of providing funds for all district library purposes authorized by law? The estimate of the revenue the Portage Lake District Library will collect in the first year of levy (2025) if the millage is approved and levied by the Library is approximately \$617,000.

WHAT DOES IT MEAN?

The Portage Lake District Library seeks a renewal of 1.9606 mills that expires in 2024. These public funds support the ongoing operations of the Library and continue a millage that has been in place for over 25 years.

~ 1.8633 mills is a renewal of the original millage.

~ .0973 mills is new additional millage to restore the rate lost due to the Headlee amendment over the last 7 years since the previous millage renewal.

A Michigan law called the Headlee amendment limits the rise in property taxes to the rate of inflation. Over the last several years, Headlee rollback has caused the Library's millage rate to drop (by .0973 mills) from the original 1.9606 mills passed 7 years prior to 1.8633 mills.

Taxable value is generally 1/2 of the market value of your property. For a property value of \$150,000 (taxable value of \$75,000), this would cost a family approximately \$147 annually (or \$12.25 monthly).

IF THE MILLAGE PASSES:

The Library receives the local public funding necessary for the ongoing operation and services of the Library.

IF THE MILLAGE FAILS:

The Library will not receive the local public funding necessary for the ongoing operation and services of the Library.