

July 14, 2022

Not surprising, given the continuing property value increases, we have a 2nd year of having a further Headlee reduction to our millage rates. Our new maximum rate, should you choose to levy it and voters pass our renewal proposal, will be 1.0935 mills, down from 1.1012 for 2022. This lowers our second millage to 0.4948, which is higher than what our ballot proposal requests (0.4983).

I have checked with our attorney to be sure and we won't need to take any action regarding the ballot, since the wording from the proposal, "in an amount not to exceed .4983 mill", covers this situation. This new maximum amount we could levy will not exceed what the voters hopefully approve. It's also moot, because the ballot language can't be changed at this late date anyway.

Finally, the reduction doesn't mean lower property tax receipts next year. The Branch County taxable value increased by over \$85 million in the past year, so even with this new Headlee reduction, BDL would expect to receive approximately \$45,000 more next year in property tax receipts.

Attached, please find this year's L-4029 form for review.

Submitted by John Rucker

