

Board of Trustees
Washtenaw Community College

TAB H

ACTION

4800 E. Huron River Drive
Ann Arbor, Michigan 48105

| Subject | Date |
|---|--------------|
| Resolution to recommend the Allowable 2018-19 Ad Valorem Tax Rate | May 22, 2018 |

RECOMMENDATION

That the Board of Trustees approve the 2018-19 Tax Levy of **3.3978** mills for operations, as submitted. The 3.3978 mills will generate approximately \$55,620,334 of tax revenue.

A ROLL CALL VOTE WILL BE TAKEN

Prepared by: William Johnson
Title: Vice President and Chief
Financial Officer

Recommended by: *Rose B. Bellanca E.D.*
Rose B. Bellanca, President

WASHTENAW COMMUNITY COLLEGE
Office of Vice President and CFO

Washtenaw Community College
2018-19 Tax Levy Resolution

The tax levy resolution, based on detailed analysis of operational needs and debt needs, includes a rate of 3.3978 mills for operations, which is the currently maximum millage rate.

| | <u>Tax Rate</u> | <u>2018 Taxable Value</u> | <u>2019 Gross Revenue Generated</u> |
|--------------|-----------------|-------------------------------|---|
| General Fund | <u>3.3978</u> | <u>\$16,369,513,825</u> | <u>\$55,620,334</u> |

NOW THEREFORE, BE IT RESOLVED THAT:

1. The Board of Trustees has examined the financial circumstances of the Community College for fiscal year 2018-19, including estimated revenues, estimated expenditures, and the state equalized valuation of property located within the county, and determined that the levy of the total authorized millage rate will be necessary for the sound management and operation of the College; and
2. For 2018-19, the total operating millage rate of 3.3978 shall be levied upon property located within Washtenaw County boundaries.
3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

I, the undersigned, Secretary of the Board of Trustees of Washtenaw Community College, Ann Arbor, Michigan, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Trustees, Washtenaw Community College, Ann Arbor, Michigan, at its regular meeting held on May 22, 2018, the original of which is part of the Board's minutes.

Angela Davis,
Secretary, Board of Trustees