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NEWS BRIEF – FEBRUARY 2014

Every February Grand Rapids Township property assessment notices are mailed to property owners. These notices reflect your current years value which is used to determine the property taxes you will pay in 2014. We hope that these calculations will be helpful as you budget for the 2014 summer and winter tax bills, or if your mortgage company pays the property taxes, you may contact them to adjust the amount of your payment so there is no shortfall in your escrow fund. To estimate your 2014 property tax liability for a principal residence exemption property, multiply the taxable value by 30 then divide by 1,000.

TAXABLE VALUE
Example: $\$100,000 \times 30 = \$3,000,000 / 1,000 = \$3,000$

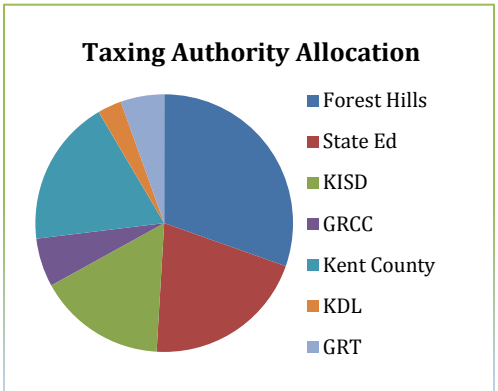
To determine the increase (or decrease) from the 2013 value, multiply the increase (or decrease) in taxable value by 30 then divide by 1,000. The increase (or decrease) can be found in the change column on your Notice of Assessment.

TAXABLE VALUE INCREASE
Example: $\$1,400 \times 30 = \$42,000 / 1,000 = \$42$

The formula is for illustration purposes only and is based on an estimated millage rate of 30 mils. The actual property tax bill will vary slightly depending on school district and special assessments.

Grand Rapids Township collects the property taxes for each of the taxing authorities listed below:

		Total Taxable Value of all GRT Properties \$841,031,511.00	Typical Home PRE Property \$100,000.00
Forest Hills Public Schools			
Debt	7.9 mils	6,644,149	790
Recreation	1 mil	841,032	100
TOTAL	8.9 mils	\$7,485,181	\$890
State Education			
	6 mils	\$5,046,189	\$600
Kent Intermediate School District			
	4.6903 mils	\$3,944,690	\$469
Grand Rapids Community College			
	1.7865 mils	\$1,502,503	\$179
Kent County			
Operating	4.2803 mils	3,599,867	428
Jail	.7893 mils	663,826	79
Senior	.3244 mils	272,831	32
TOTAL	5.394 mils	\$4,536,524	\$539
Kent District Library			
	.88 mils	\$740,108	\$88
Grand Rapids Charter Township			
Operating	.75	630,774	75
Public Safety	.8495	714,456	85
TOTAL	1.5995 mils	\$1,345,230	\$160
TOTAL		\$24,600,425	\$2,925



QUICK NOTES...

The Forest Hills Business Association is accepting new members for 2014. All entities interested in the community and its businesses are invited to contact them at (616)977.0729 or visit www.fhba.org; and mark your calendars for their popular Electronics Recycling, Document Shredding and Highway Clean-Up event on April 19, 9am-12pm.

STREET LIGHT NOT WORKING?
POT HOLE IN THE STREET?
Drainage Issues?
Report them online from the
GRT website
www.grandrapidstwp.org