



CITY OF
EAST GRAND RAPIDS

750 LAKESIDE DRIVE SE • EAST GRAND RAPIDS, MICHIGAN 49506
(616) 949-2110 www.eastgr.org

Lori Parmenter
City Clerk

**NOTICE OF PUBLIC MEETING
CITY OF EAST GRAND RAPIDS**

The East Grand Rapids City Commission will hold a special meeting on the date and time listed below to correct the parking deck bond resolution. The meeting is open to the public.

MEETING DATE: Thursday, August 6, 2026
TIME: 8:00 a.m.
PLACE: Community Center Commission Chamber
750 Lakeside Drive SE
East Grand Rapids, Michigan

Lori A Parmenter
City Clerk

(Date of posting at Municipal Offices: August 5, 2026 at 1:30 p.m.)



CITY OF
EAST GRAND RAPIDS

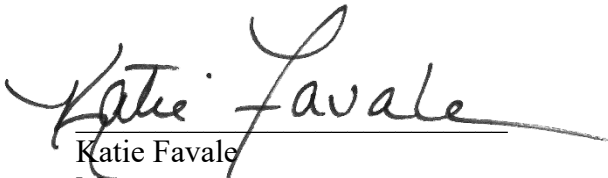
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MEMORANDUM

TO: City Commissioners
FROM: Katie Favale, Mayor
DATE: August 6, 2026

RE: Special Meeting

Pursuant to the East Grand Rapids City Charter, Mayor Katie Favale calls a special meeting of the Mayor and City Commissioners of the City of East Grand Rapids for Thursday, August 6, 2026 at 8:00 am, in the City of East Grand Rapids Commission Chambers.


Katie Favale
Mayor



City of East Grand Rapids
Regular City Commission Meeting
Agenda

YouTube Livestream:
<https://bit.ly/3s8WgQY>

Begins at 6 pm.

August 6, 2026 – 8:00 a.m.
(EGR Community Center – 750 Lakeside Drive)

1. Call to Order.
2. Pledge of Allegiance.
3. Consider a resolution to correct a technical error to the parking deck bond resolution.
4. Public Comment.
5. Adjourn.

* * *



SHEA CHARLES
CITY MANAGER

CITY OF EAST GRAND RAPIDS

750 LAKESIDE DRIVE SE • EAST GRAND RAPIDS, MICHIGAN 49506

(616) 940-4817

www.eastgr.org

MEMORANDUM

TO: Honorable Mayor and City Commissioners
FROM: Shea Charles, City Manager
DATE: August 5, 2026

RE: CORRECTED RESOLUTION for East Grand Rapids School & City Shared Parking
Deck Bond Resolution for \$9 million

Action Requested: the City Commission consider a motion approving the corrected resolution authorizing ballot proposal for parking facility bonds for up to \$9 million for the November 3, 2026 election.

Background: At the August 3, 2026 City Commission meeting a bond resolution was approved placing a \$9 million request on the November 3 ballot. Subsequently an error was found in the approved millage language. The second paragraph states:

“The estimated millage to be levied in the first year of levy is 0.5922 mills (\$0.5922 for each \$1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds is 0.4925 mills (\$0.44925 for each \$1,000 of taxable value).”

The highlighted version should read \$0.4925, matching the number that proceeds it in the language. The correct language would read:

The estimated millage to be levied in the first year of levy is 0.5922 mills (\$0.5922 for each \$1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds is 0.4925 mills (\$0.4925 for each \$1,000 of taxable value).

After consulting with Roger Swets, who prepared the resolution, he confirmed the error would not be fatal to a bond sale if the measure was approved. In updating City Commission I found there was an opportunity to hold a special meeting Thursday, August 6, 2026, at 8:00 am. At this meeting City Commission will be asked to approve the technical correction to the millage language. Attached is corrected resolution and corresponding debt analysis. The meeting has been posted and pursuant to the City Charter the Mayor has called for this special meeting.


Shea Charles, City Manager

**CITY OF EAST GRAND RAPIDS
(Kent County, Michigan)**

RESOLUTION NO. _____

**RESOLUTION AUTHORIZING BALLOT PROPOSAL
FOR PUBLIC PARKING FACILITY AND PEDESTRIAN SAFETY BONDS**

A regular meeting of the City Commission of the City of East Grand Rapids (the “City”) was held in the City on _____, 2026, at _____ p.m.. local time.

PRESENT: _____

ABSENT: _____

The following preamble and resolution were offered by Commissioner _____ and supported by Commissioner _____:

WHEREAS, the City Commission has determined that it is in the best interest of the City to submit a question to the electors of the City regarding a possible public parking facility project for the City including, without limitation the design, acquisition and construction of a public parking facility on Bagley on or near the existing East Grand Rapids Public Schools parking lot, site acquisition, site work, traffic signals and related expenses and improvements; and

WHEREAS, the City Commission has determined that it would be necessary to borrow money and issue its bonds (which may be prepaid prior to maturity as determined at the time of issuance) to finance the acquisition and construction of this public parking facility project; and

WHEREAS shifting a portion of existing city parking capacity to the proposed public parking garage would allow some street surface parking space to be reallocated to further the city’s mobility and pedestrian safety goals, including placement of dedicated travel lanes for means of mobility such as e-bikes, scooters, and bikes; and

WHEREAS, the construction of a public parking facility will further the City's goals of reducing the need for on-street and surface parking, supporting the objectives of the City's Mobility Plan, and reducing reliance on privately owned parking; and

WHEREAS installation of a traffic signal at the corner of Bagley/San Lu Rae and Lake Drive is expected to facilitate safer crossings for pedestrians at the intersection and provide improved vehicular traffic management during peak hours; and

WHEREAS, the City Commission wishes to submit the question to the voters at an election to be held on November 3, 2026.

NOW, THEREFORE, BE IT RESOLVED that:

1. The following proposition shall be submitted to the electors of the City at the November 3, 2026, election:

PUBLIC PARKING FACILITY AND PEDESTRIAN SAFETY BOND PROPOSAL

Shall the City of East Grand Rapids, Kent County, Michigan, borrow the principal amount of not to exceed \$9,000,000 and issue its general obligation unlimited tax bonds for all or a portion of that amount in one or more series payable over not to exceed twenty years from the date of issue of each series to pay a portion of the cost of designing, acquiring and constructing a public parking facility located on Bagley on or near the existing East Grand Rapids Public Schools parking lot, site acquisition, site work, traffic signals at Lake and Bagley/San Lu Rae, designing and constructing pedestrian and micromobility safety infrastructure and related expenses and improvements?

The estimated millage to be levied in the first year of levy is 0.5922 mills (\$0.5922 for each \$1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds is 0.4925 mills (\$0.4925 for each \$1,000 of taxable value).

YES ☐

NO ☐

2. A special City election is called to be held on the November 3, 2026 General Election date.

3. The City Clerk is authorized and directed to certify the proposition to the County Clerk.

4. The City Clerk is hereby further authorized and directed to cause Notice of the Last Day of Registration and Notice of Election to be posted and also to be published in such a manner and at such times as required by law.

5. The City Clerk, City Attorney and all other City officials are authorized and directed to take any and all actions necessary to have the proposal placed on the ballot for a special City election to be held on November 3, 2026.

6. All existing or previous resolutions and parts of resolutions, insofar as they may conflict with the provisions of this resolution, are hereby rescinded to the extent necessary to avoid such conflict.

YEAS: _____

NAYS: _____

ABSTAIN: _____

RESOLUTION DECLARED ADOPTED.

Lori A Parmenter, Clerk

CERTIFICATION

The undersigned, duly qualified and acting Clerk of the City of East Grand Rapids, Kent County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by said City Commission at a regular meeting held on _____, 2026, the original of which is part of the City Commission's minutes. The undersigned further certifies that notice of the meeting was given to the public pursuant to the provisions of the Act 267, Public Acts of Michigan, 1976, as amended.

Dated: _____, 2026

Lori A Parmenter, Clerk

City of East Grand Rapids
General Obligation Limited Tax Bonds, Series 2027
Tax Levy Analysis - Preliminary Numbers
20-Year Amortization
as of 7/27/2026

			The Proposed Bonds			
			Estimated TIC - 4.13% ²			
Levy Date	Debt Service Fiscal Year	Taxable Value ¹			2027 Bonds Estimated Debt Service	Calculated Required Millage Rate
1-Jul	June 30,		Principal	Interest ²		
2026	2027	\$1,096,707,629	-	-	-	-
2027	2028	1,118,641,782	\$325,000	\$337,429	\$662,429	0.5922
2028	2029	1,141,014,617	330,000	328,427	658,427	0.5771
2029	2030	1,163,834,910	340,000	319,088	659,088	0.5664
2030	2031	1,187,111,608	350,000	309,160	659,160	0.5553
2031	2032	1,210,853,840	360,000	298,590	658,590	0.5440
2032	2033	1,235,070,917	375,000	287,322	662,322	0.5363
2033	2034	1,259,772,335	385,000	275,247	660,247	0.5241
2034	2035	1,284,967,782	400,000	262,426	662,426	0.5156
2035	2036	1,310,667,137	410,000	248,706	658,706	0.5026
2036	2037	1,336,880,480	425,000	234,315	659,315	0.4932
2037	2038	1,363,618,090	440,000	218,888	658,888	0.4832
2038	2039	1,390,890,452	460,000	202,564	662,564	0.4764
2039	2040	1,418,708,261	475,000	185,222	660,222	0.4654
2040	2041	1,447,082,426	495,000	166,887	661,887	0.4574
2041	2042	1,476,024,074	515,000	146,988	661,988	0.4485
2042	2043	1,505,544,556	535,000	125,718	660,718	0.4389
2043	2044	1,535,655,447	560,000	103,355	663,355	0.4320
2044	2045	1,566,368,556	580,000	79,443	659,443	0.4211
2045	2046	1,597,695,927	605,000	54,445	659,445	0.4128
2046	2047	1,629,649,845	635,000	28,067	663,067	0.4069
			\$9,000,000	\$4,212,282	\$13,212,282	

Average Annual Millage Rate: 0.4925

1. Actual taxable value for levy year 2026, less veterans' exemptions, with a 2% annual growth rate thereafter.

2. Estimated interest rates as of 7/27/2026, subject to change.