

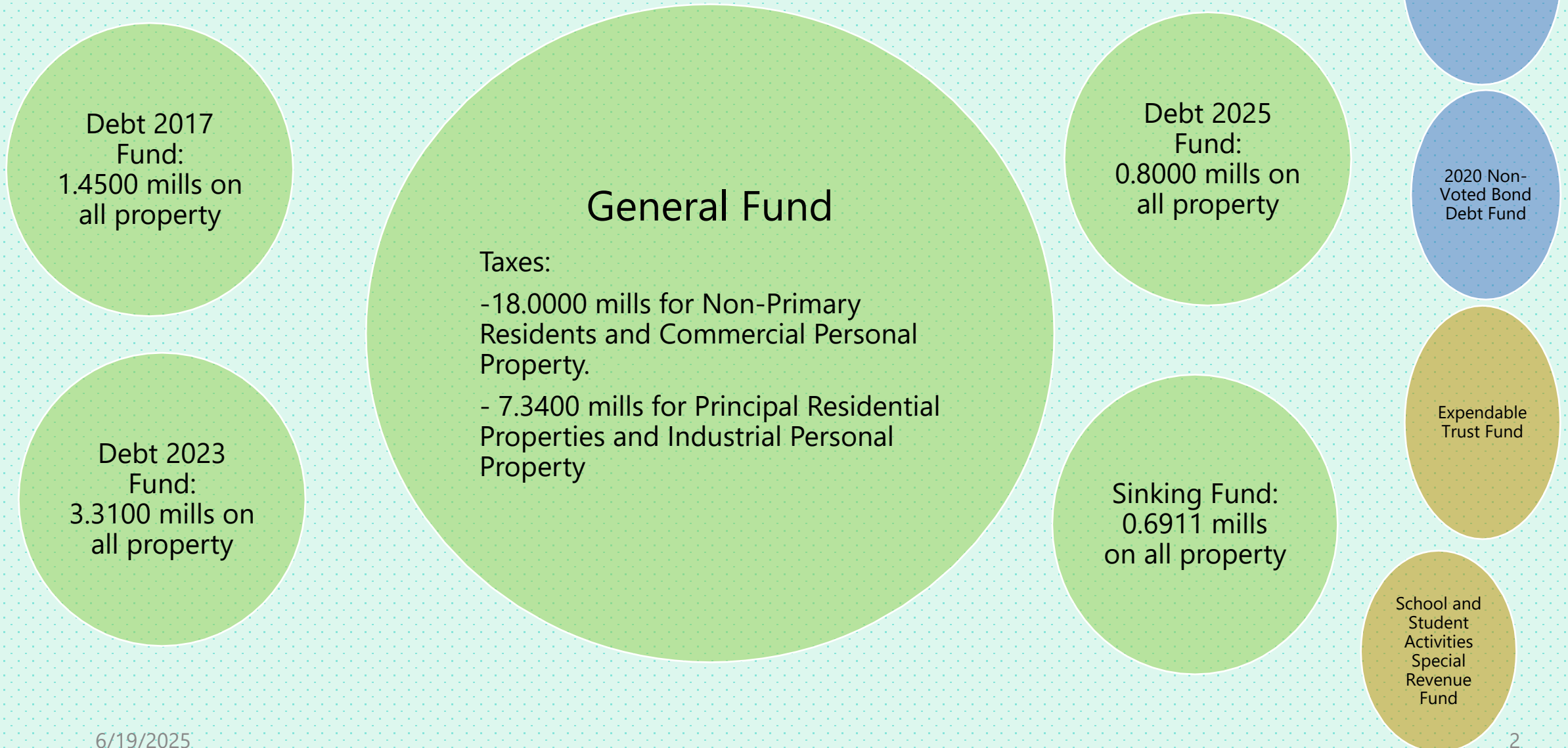
SOUTHFIELD PUBLIC SCHOOLS

Truth In Taxation

June 24, 2025



FUNDS AND PROPERTY TAXES





HEADLEE ROLLBACK

- The Headlee Amendment requires a local unit of government to reduce its millage when annual growth on existing property is greater than the rate of inflation.
 - Non-Homestead Property is exempt up to 18.000 mills for school operating purposes.
 - Original Millage Authorized by 2020 Election: 20.000
 - 2024 Millage Rate Permanently Reduced: 19.5464
 - 2025 Non-Homestead Millage Reduction Fraction: 1.0000
 - 2025 Millage Rate Permanently Reduced: 19.5463 **
 - 2024 Millage Rate Permanently Reduced: 19.5463 mills > 18.000 mills
 - Southfield Public Schools can levy 18.000 mills.

** The millage rate was rounded down on the advice of Oakland County and our financial advisors.

Taxable Values, Rates, and Tax Revenues

Taxing Municipality	PRE	NPRE	Total	% by Municipality
City of Southfield	1,264,130,666	1,699,596,798	2,963,727,464	93.79%
City of Lathrup Village	138,673,630	56,127,180	194,800,810	6.16%
Southfield Township	910	1,000	1,910	0.00%
Village of Bingham Farms	1,352,960	19,670	1,372,630	0.04%
TOTAL	1,404,158,166	1,755,744,648	3,159,902,814	100.00%
	44%	56%		

Millage Rates	PRE	NPRE
Operating	7.3400	18.0000
Debt 2017	1.4500	1.4500
Debt 2023	3.6000	3.6000
Debt 2025	0.8000	0.8000
Sinking	0.6911	0.6911
Total	13.0811	23.7411

Change from 2024-25 (1.2917) -

Taxes = Millage rate per \$1,000 of taxable value.

Tax Revenues

For Operations	41,909,925
For Debt 2017	4,581,859
For Debt 2023	11,375,650
For Debt 2025	2,527,922
For Sinking Fund	2,183,809

Decrease in PRE is due to a reduction in our Hold Harmless rate.

Current authorized millage rates:
PRE 16.7543
NPE 20.000

Voters authorized these tax rates for the 2020-2021 tax year in March 2020.

QUESTIONS





THANK YOU!!!