

**LIVONIA PUBLIC SCHOOLS
2014/2015
TAXABLE VALUES
AND PROPOSED MILLAGE RATES**

2014 Taxable Values

	Livonia	Westland	Total
Homestead	2,605,755,210	271,161,015	2,876,916,225
Non Homestead	<u>1,054,847,000</u>	<u>155,405,146</u>	<u>1,210,252,146</u>
Total	3,660,602,210	426,566,161	4,087,168,371

2014/2015 Proposed Millage Rates

	Millage Rate	Estimated Revenue
General Fund		
Non-homestead	18.00	21,785,000
Commercial Personal Property	6.00	<u>1,159,000</u>
Total		22,944,000
Debt Retirement Fund*		
2014 Refunding	2.04	8,560,000
2013 Series 1	<u>2.56</u>	<u>10,235,000</u>
Total	4.60	18,795,000
Sinking Fund	1.12	4,521,000

*Debt Fund calculation reflects state reimbursement for 2014 personal property tax cut -- also called the Small Taxpayer Exemption Loss

**2014/2015
SUMMARY
GENERAL FUND
PROPOSED BUDGET**

A	B	C	D
GENERAL FUND	2013/2014 Amendment #2	2014/2015 Budget Changes (attached)	2014/2015 Proposed
Beginning Fund balance 7/01	6,747,508		2,785,006
Revenues	139,347,462	(929,044)	138,418,418
Expenditures	143,309,964	(2,878,500)	140,431,464
Surplus (Deficit)	(3,962,502)	1,949,456	(2,013,046)
Fund Balance:			
Unassigned	2,785,006		771,960
Ending Fund balance 6/30	2,785,006		771,960