

Livonia Public Schools

Business Services Office

Date: June 13, 2012

To: Randy Liepa, PhD., Superintendent

From: Lisa Abbey, Director of Business Services

Re: 2012-13 Millage Rates

There will be a Public Hearing at the Special Board of Education meeting on June 18, 2012 at 6:30 p.m. to discuss the 2012-13 proposed millage rates. Attached please find a summary of the 2012 taxable values for Livonia Public Schools. The new taxable value of all property is just over \$4.1 billion which is a decrease of approximately 6% from the 2011 final taxable values.

There are no changes in the proposed millage rates for 2012-13. We propose to continue to levy 18 mills on non-homestead property, and 6 mills on commercial personal property for general operating purposes. As you know, the property tax revenue for operating purposes is part of the overall per student foundation allowance allocated by the state each year. In addition, we propose to continue to levy 1.12 mills on all property for the sinking fund, and 2.20 mills on all property for the debt fund.

We would like to discuss the millage rates and 2012-2013 budget at the Special Board of Education meeting on Monday, June 18, 2012. We will also ask the Board of Education to approve the 2012-2013 budget and millage rates at the regular meeting on June 18, 2012.

LA/kp
Attachment

**LIVONIA PUBLIC SCHOOLS
PROPOSED 2012-2013**

2012 - Taxable Valuation

	Livonia	Westland	Total
Homestead	2,562,694,670	278,984,480	2,841,679,150
Non Homestead	<u>1,104,416,860</u>	<u>154,563,741</u>	<u>1,258,980,601</u>
Total	3,667,111,530	433,548,221	4,100,659,751

Millage Rates

	Rate	Estimated Revenue
General Fund		
Non-homestead	18.00	22,661,651
Commercial Personal Property	6.00	<u>1,221,411</u>
		23,883,062
Debt Fund – repayment of bond debt		
All property	2.20	8,492,250
Sinking Fund – Capital projects & building repair		
All property	1.12	4,513,157