

CITY OF DETROIT
2010-11 MAYOR'S RECOMMENDED BUDGET
VALUATIONS, TAX LEVIES AND TAX RATES

	2009-10 Budget	2010-11 Recommended	Increase (Decrease)
Valuations:			
<u>Ad Valorem (General City/Library)*</u>			
Real Estate	\$ 7,972,521,867	\$ 7,483,865,082	\$ (488,656,785)
Personal Property	1,466,595,357	1,343,634,477	(122,960,880)
TOTAL	\$ 9,439,117,224	\$ 8,827,499,559	\$ (611,617,665)
<u>Ad Valorem- Renaissance Zone (Debt Service Tax Only)</u>			
Ren Zone Real Estate (100%)	\$ 80,952,633	\$ 75,032,699	\$ (5,919,934)
Ren Zone Real Estate (50%)	-	34,279,527	34,279,527
Ren Zone Real Estate (25%)	33,668,461	662,775	(33,005,686)
Ren Zone Personal (100%)	135,844,840	136,370,190	525,350
Ren Zone Personal (50%)	-	34,065,400	34,065,400
Ren Zone Personal (25%)	32,724,300	169,990	(32,554,310)
Tool & Die- Real	-	1,659,239	1,659,239
Tool & Die-Personal	3,611,323	2,141,800	(1,469,523)
TOTAL	\$ 286,801,557	\$ 284,381,620	\$ (2,419,937)
<u>Total Ad Valorem Roll (General and Renaissance Zone) (for Debt Service Only)*</u>			
Real Estate	\$ 8,087,142,961	\$ 7,595,499,322	\$ (491,643,639)
Personal Property	1,638,775,820	1,516,381,857	(122,393,963)
GRAND TOTAL	\$ 9,725,918,781	\$ 9,111,881,179	\$ (614,037,602)
Tax Levies:			
General City	\$ 188,329,267	\$ 176,126,271	\$ (12,202,996)
Debt Service *	72,351,284	80,913,766	8,562,482
Library	43,709,720	40,877,502	(2,832,218)
GRAND TOTAL	\$ 304,390,271	\$ 297,917,539	\$ (6,472,732)
Tax Rates: ⁽¹⁾⁽²⁾			
General City	\$ 19.9520	\$ 19.9520	\$ -
Debt Service	7.4773	8.9157	1.4384
Library **	4.6307	4.6307	-
GRAND TOTAL	\$ 32.0600	\$ 33.4984	\$ 1.4384

* P.A. 376 Renaissance Zone provides for the taxation of property within the Zone for debt service purposes.

** Note: November 2, 2004, voters approved a millage renewal and a 1 mill increase for the Detroit Public Library, effective July 1, 2005.

(1) As of July 1, 2005, tax rates (excluding debt service) were rolled back by a factor of 0.9995 (MCL211.23d (Headlee))

(2) Garbage mills (2.9928) were eliminated in FY 2006-07 for residential properties and replaced with a fee for service.

For FY 2007-08 the garbage mill was eliminated for all properties.