

# CITY OF DETROIT

## 2011-2012 BUDGET

### AD VALOREM PROPERTY VALUATIONS, TAX LEVIES AND TAX RATES

#### Valuations:

##### Ad Valorem (General City/Library)\*

Real Estate	\$ 7,112,634,699
Personal Property	1,157,531,217
Total Ad Valorem (excluding Ren Zone)	<u>\$ 8,270,165,916</u>

##### Ad Valorem- Renaissance Zone (Debt Service Tax Only)

Ren Zone Real Estate (100%)	\$ 244,522,005
Ren Zone Real Estate (75%)	19,717,682
Ren Zone Real Estate (50%)	664,854
Ren Zone Real Estate (25%)	7,175,638
Ren Zone Personal (100%)	187,058,660
Ren Zone Personal (75%)	24,405,890
Ren Zone Personal (50%)	-
Ren Zone Personal (25%)	142,320
Ren Zone Tool & Die	1,561,029
Total Ad Valorem- Renaissance Zone	<u>\$ 485,248,078</u>

##### Total Ad Valorem Roll (General and Renaissance Zone) (for Debt Service Only)\*

Real Estate	\$ 7,386,275,907
Personal Property	1,369,138,087
Total Ad Valorem Roll (General and Debt Service)	<u>\$ 8,755,413,994</u>

#### Tax Levies:

General City	\$ 165,006,350
Debt Service *	83,503,966
Library	38,296,657
Total Tax Levies	<u>\$ 286,806,973</u>

#### Tax Rates: <sup>(1)</sup> <sup>(2)</sup>

General City	\$ 19.9520
Debt Service	9.5558
Library **	4.6307
Total Tax Rates (City and Library)	<u>\$ 34.1385</u>

\* 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.

As of FY 2007-08 the garbage mills were eliminated on all properties.