CITY OF NOVI CITY COUNCIL
MAY 5, 2025

SUBJECT: Approval of Resolution for 2025 Millage Rates.

SUBMITTING DEPARTMENT: Finance

KEY HIGHLIGHTS:

- Total millage rate is unchanged from the prior year
- Millage rate 10.5376

BACKGROUND INFORMATION:

Attached for your consideration is the adopting resolution for the 2025 millage.

The City's total 2025 millage rate including the Operating, Public Act 359 Advertising, Public Safety, Parks and Recreation, Drain, Library, Debt, Capital Improvement (CIP), and Roads is 10.5376 mills which in total remains unchanged from the 2024 tax levy. The overall mill rate remains very competitive when we benchmark with other communities within Oakland County and continues to be one of the lowest rates in the entire County.

The General Fund; Municipal Street Fund; Parks, Recreation, and Cultural Services Fund; Library Fund; Drain Fund; CIP Fund and the debt service fund property tax revenues are calculated based upon the millage rates attached in this motion sheet. The Michigan Department of Treasury requires all entities that levy property taxes to file Form L-4029 with the County Clerk and Equalization Department. The official 2025 form is attached which reflects the City's 2025 millage rates.

RECOMMENDED ACTION: Approval of Resolution for 2025 Millage Rates.