



CITY OF NOVI CITY COUNCIL
MAY 8, 2023

SUBJECT: Approval of Resolution for 2023 Millage Rates

SUBMITTING DEPARTMENT: Finance

BACKGROUND INFORMATION:

Attached for your consideration is the adopting resolution for the 2023 millage rates.

The City's total 2023 millage rate is 10.5376 mills which includes:

- Operating, Public Act 359 Advertising,
- Public Safety,
- Parks and Recreation,
- Drain,
- Library,
- 2008 Library Construction Debt,
- Capital Improvement (CIP), and
- Roads

All of which is unchanged from the 2022 tax levy. The overall mill rate remains very competitive when we benchmark with other communities within Oakland County. There is no millage rollback due to "Headlee" for the 2023 tax year (fiscal year 2023-2024).

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 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 2023 form is attached, which reflects the City's 2023 millage rates.

RECOMMENDED ACTION: Approval of Resolution for 2023 Millage Rates