



**OFFICE OF THE
CHIEF FINANCIAL OFFICER
OFFICE OF BUDGET**

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April 5, 2024

Honorable Detroit City Council
Coleman A. Young Municipal Center
2 Woodward Avenue
Detroit, MI 48226

Re: Tax Statement for Fiscal Year 2024-2025

Honorable Detroit City Council Members:

In accordance with Section 17-2-10 of the 2019 Detroit City Code, the Office of Budget is submitting a statement of the amounts to be raised by taxation in Fiscal Year 2024-2025, formally known as the Tax Statement, for your consideration and approval. A copy was also submitted with the Mayor's Proposed Fiscal Year 2024-2025 Budget on March 7, 2024. We respectfully request approval with a waiver of reconsideration.

Best regards,

Steven Watson
Deputy CFO / Budget Director

Att: Fiscal Year 2024-2025 Tax Statement

Cc: Honorable Michael E. Duggan, Mayor
Jay B. Rising, Chief Financial Officer
John Naglick, Jr., Chief Deputy CFO/Finance Director
Tanya Stoudemire, Chief Deputy CFO/Policy & Administration Director
Janani Ramachandran Yates, Deputy Budget Director
Malik Washington, City Council Liaison

RESOLUTION

BY COUNCIL MEMBER _____

RESOLVED, that the foregoing Tax Statement for Fiscal Year 2024-2025 be hereby and is approved in accordance with Section 17-2-10 of the 2019 Detroit City Code.



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**CFO MEMORANDUM
NO. 2024-103-001**

TO: Honorable Michael E. Duggan, Mayor; Honorable Detroit City Council
FROM: Steven Watson, Deputy CFO / Budget Director, City of Detroit
SUBJECT: Fiscal Year 2024-2025 Tax Statement
DATE: March 7, 2024

1. AUTHORITY

- 1.1. State of Michigan Public Act 279 of 1909, Section 117.4s(2), as amended by Public Act 182 of 2014, states the chief financial officer shall supervise all financial and budget activities of the city and coordinate the city's activities relating to budgets, financial plans, financial management, financial reporting, financial analysis, and compliance with the budget and financial plan of the city.
- 1.2. CFO Directive No. 2018-101-016 Budget Development, Execution & Monitoring states that the Deputy CFO / Budget Director shall be responsible for the City's budget processes.
- 1.3. The 2012 Charter of the City of Detroit, Article 8, Chapter 2, provides requirements for annual budget adoption. Specifically, Section 8-209 states adoption of the budget shall constitute a levy of the property tax specified therein.
- 1.4. The 2012 Charter of the City of Detroit, Article 8, Chapter 4, provides requirements for property taxation. Specifically, Section 8-401 authorizes the City to levy property taxes up to the rate of 2% (20 mills) of taxable value of all real and personal property in the city for General City purposes, consistent with State of Michigan Public Act 279 of 1909, Section 117.3(g). Pursuant to State of Michigan Public Acts 34 of 2001 and 164 of 1877, the City's levies for Debt Service purposes are not subject to the 2% limitation.
- 1.5. The 2019 Detroit City Code, Chapter 17, Article II, provides procedures for annual budget adoption. Specifically, Section 17-2-10 states after the budget is approved, the budget director shall make an itemized statement of amounts to be raised by taxation (the "Tax Statement"). The City Council shall cause to be levied and collected by general tax the amount of the Tax Statement so approved.

2. OBJECTIVE

- 2.1. To set forth the total number of mills of ad valorem property taxes to be levied and the purposes for which that millage is to be levied, as authorized by the adopted budget for Fiscal Year 2024-2025.

3. PURPOSE

- 3.1. To submit the annual Tax Statement to the Mayor and the City Council for consideration and approval.

4. SCOPE

4.1. This Memorandum and the attached report are intended solely to fulfill the requirements for the annual Tax Statement.

5. STATEMENT

5.1. The Office of Budget is submitting the attached Tax Statement of the amounts to be raised by taxation in Fiscal Year 2024-2025 and requesting its approval.

5.2. The Tax Statement represents amounts included in the proposed budget for Fiscal Year 2024-2025.

5.3. The Tax Statement was developed in coordination with the Offices of the Assessor and the Treasury.

5.4. The Tax Statement is based on the forecast of anticipated revenues approved by the Revenue Estimating Conference principals on February 12, 2024, in accordance with State of Michigan Public Act 279 of 1909, Section 117.4t(1)(d), as amended by Public Act 182 of 2014.

City of Detroit
Fiscal Year 2024-2025
Tax Statement

Taxable Value:**Ad Valorem Roll less Renaissance Zones**

Real Property	\$	6,053,908,029
Personal Property		1,671,191,403
Total	\$	7,725,099,432

Renaissance Zones (RZ)⁽¹⁾

RZ - Real Property	\$	-
RZ - Real Property (75%)		-
RZ - Real Property (50%)		-
RZ - Real Property (25%)		13,865,732
RZ - Personal Property		-
RZ - Personal Property (75%)		-
RZ - Personal Property (50%)		-
RZ - Personal Property (25%)		-
RZ - Tool & Die - Real Property		-
RZ - Tool & Die - Personal Property		-
Total	\$	13,865,732

Total Ad Valorem Roll

Real Property	\$	6,067,773,761
Personal Property		1,671,191,403
Total	\$	7,738,965,164

Tax Rates:

General City	19.9520
Debt Service	7.0000
Total	26.9520

Tax Levies:

General City	\$	154,200,346
Debt Service		54,172,756
Total Amount to be Raised by Taxation	\$	208,373,102

Notes:

(1) Renaissance Zones are exempt from General City millage, except for designated percentage phase-out for applicable property.