

CITY OF FARMINGTON

NOTICE OF PUBLIC HEARING TO REVIEW THE PROPOSED FISCAL YEAR 2025-26 BUDGET

The City Council of the City of Farmington will hold a public hearing on the proposed Fiscal Year 2025-26 Budget at 7:00 p.m. on June 16, 2025, in the Council Chamber in City Hall, 23600 Liberty Street, Farmington, Michigan 48335.

THE PROPERTY TAX MILLAGE RATE PROPOSED TO BE LEVIED TO SUPPORT THE PROPOSED BUDGET WILL BE A SUBJECT OF THIS HEARING.

The 2025 proposed property tax levy includes 13.4500 mills (\$13.4500 per \$1,000 of Taxable Value) for city operations as authorized by charter, 0.7818 mills (\$0.7818 per \$1,000 of Taxable Value) for city operations as provided by the 2018 voted millage, 0.5500 mills (\$0.5500 per \$1,000 of Taxable Value) for capital improvements as authorized by charter, 2.0000 mills (\$2.0000 per \$1,000 of Taxable Value) for capital improvements as provided by the 2018 voted millage and 1.3800 mills (\$1.3800 per \$1,000 of Taxable Value) for road improvements as provided by the 1994 voted millage; for a total millage rate of 18.1618 (\$18.1618 per \$1,000 of Taxable Value.)

The Farmington Downtown Development Authority proposes to levy 1.6991 mills (\$1.6991 per \$1,000 of Taxable Value) on property in the Downtown Development District as allowed by statute.

Public comments, oral or written, are welcome at the hearing on the proposed budget and proposed property tax rate.

The proposed budget, as summarized below, will be on file in the office of the City Manager for public inspection and is also posted in detail on the City's website at www.farmgov.com.

<u>Fund</u>	<u>Revenues</u>	<u>Expenditures</u>
General Fund	\$12,197,020	\$12,547,897
Major Street Fund	1,678,851	2,262,526
Local Street Fund	929,293	959,164
Municipal Street Fund	658,857	610,000
Opioid Settlement Fund	17,200	40,030
American Rescue Act Fund	70,450	70,000
Capital Improvement Fund	269,108	257,600
Capital Improvement Millage Fund	4,033,039	5,031,890
Water & Sewer Fund	8,871,230	8,614,249
Farmington Civic Theater Fund	518,913	518,913
Nonvoted Debt Service Fund	0	0
Streetscape Debt Service Fund	71,693	71,693
Grove Special Assessment Debt Service Fund	34,050	32,550
OPEB 2013 LTGO Bonds	787,129	786,129
Employee Accrued Benefits Fund	30,000	10,000
Self Insurance Fund	264,189	270,041
DPW Equipment Revolving Fund	594,830	763,687