



CITY OF PORTAGE, MICHIGAN NOTICE OF PUBLIC HEARING ON PROPOSED CITY BUDGET AND INCREASING PROPERTY TAXES

The City Council of the City of Portage will hold a public hearing at 7:30 p.m., or as soon thereafter as may be heard, on May 13, 2014 in the Council Chambers at 7900 South Westnedge Avenue on the proposed 2014-2015 City budget and on the proposed 2014 City tax levy. Copies of the proposed budget are available for public inspection during regular business hours in the offices of the City Clerk and the Director of Finance and Purchasing.

Last year (2013) the City levied 10.7778 mills (\$10.7778 per \$1,000 of Taxable Value (TV)) for operating purposes. The estimated change in the Taxable Value of existing property in the City as determined by State law (Act 5 of 1982 MCLA 211.24e) will generate a base tax rate for 2014 City operating purposes of 10.8467 mills (\$10.8467 per \$1,000 TV).

The City has complete authority to establish the number of mills to be levied from within its authorized millage rate, and in order to fund the City proposed 2014-2015 budget and to maintain essential City services, it is necessary to establish a millage of 10.9256 mills. Therefore the City proposes to levy a millage rate of not to exceed 0.0789 mills (\$0.0789 per \$1,000 TV) above the 2014 base operating millage rate of 10.8467 mills resulting in an operating millage of not to exceed 10.9256 mills (\$10.9256 per \$1,000 TV). If adopted, the proposed millage will increase revenues for operating purposes from ad valorem property taxes of not to exceed 0.73 percent over such revenues generated by levies permitted without holding a hearing. If the proposed additional millage rate is not approved the revenues for operating purposes will increase by 1.24 percent over the preceding year's revenue for operating purposes. However, changes in individual property taxes may be greater than or less than these estimated average changes. Action on the proposed millage of not to exceed 0.0789 mills above the base tax rate will be taken immediately after the public hearing.

The hearing is being held for the purpose of receiving testimony and discussing the proposed levy of the additional millage of not to exceed 0.0789 mills.

Public comments, oral or written, are welcome at the hearing on the proposed City budget and the proposed additional millage rate.

This notice published by:

CITY OF PORTAGE
7900 SOUTH WESTNEDGE AVENUE
PORTAGE, MICHIGAN 49002
(269) 329-4511

Dated: May 2, 2014

James Hudson, City Clerk