

VILLAGE OF FRANKLIN
NOTICE OF PUBLIC HEARING ON INCREASING PROPERTY TAXES
ON THE PROPOSED FY 2014-2014 VILLAGE BUDGET
MONDAY, MAY 12, 2014
8:00 PM

FRANKLIN VILLAGE HALL - BROUGHTON HOUSE
32325 FRANKLIN ROAD
FRANKLIN, MICHIGAN 48025
(248) 626 -9666

Notice is hereby given that the Council of the Village of Franklin will hold a Public hearing on the proposed Fiscal Year 2014-2015 Franklin Village Budget, Monday, May 12, 2014, beginning at 8:00 PM, and during the course of the Regular Village Council meeting, at the Franklin Village Hall - Broughton House. The property tax millage rate proposed to be levied to support the proposed budget will be the subject of this hearing. Copies of the proposed budget are available for public inspection during regular business hours in the office of the Village Clerk, in the Franklin Village Hall, 32325 Franklin Road, Franklin, Michigan

In order to maintain village services, the Village proposes to levy a total operating rate of 8.9243 mills (\$8.9243 per \$1,000 taxable value). The proposed 2014 Village tax levy reflects a 0.2486 decrease over the prior year, or a decrease of \$0.2486 per \$1,000 taxable value. If adopted, the proposed millage will decrease operating revenues from ad valorem property taxes .09839% under such revenues generated by levies permitted without holding a hearing. If the proposed millage is not approved the operating revenue will decrease by .24151% over the preceeding year's operating revenue. The date and place the Village plans to take action on the proposed millage rate will be announced at the public hearing.

Village of Franklin
 Budget Highlights
 July 1, 2014 to June 30, 2015

	Proposed Budget 2014-2015	Adopted Budget 2013-2014	2012-2013 Actual
I. Assessed Valuation			
Real	336,835,210	296,508,890	293,623,320
Personal	2,403,570	2,591,250	2,635,860
Total	339,238,780	299,100,140	296,259,180
II. Taxable Valuation			
Real	293,200,370	282,885,310	280,377,720
Personal	2,403,570	2,591,250	2,635,860
Total	295,603,940	285,476,560	283,013,580
III. Millage			
General Fund	3.1094	3.1248	3.1248
Fire Fun	1.1629	1.3000	1.3000
Rubbish Fund	0.7900	0.7855	0.7739
Library Fund	0.6390	0.6390	0.6390
Gen. Debt Service Fu	3.2230	4.4000	4.1630
Total	8.9243	10.2493	10.0007
IV. Taxes			
General Fund	919,150	892,057	884,361
Fire Fund	343,758	371,120	367,918
Rubbish Fund	233,527	224,242	219,024
Library Fund	188,890	182,420	180,846
Gen. Debt Service Ft	952,731	1,256,097	1,178,186
Total	2,638,056	2,925,935	2,830,334
V. Total Revenue			
General Fund	1,809,434	1,753,155	1,766,771
Major Street Fund	153,400	154,300	138,664
Local Street Fund	149,500	151,000	131,281
Building Dept. Fund	178,700	120,500	181,102
Fire Fund	343,758	371,667	366,866
Rubbish Fund	233,675	224,685	218,293
Library Fund	188,890	182,689	180,262
Gen. Debt Service Ft	647,963	643,270	600,230
Waste Water	10,700	13,000	7,275
Pressure Sewer	309,768	623,860	1,328,619
Total	4,025,788	4,238,126	4,919,363
VI. Expenditures			
General Fund	1,800,468	1,750,195	1,670,059
Major Street Fund	153,400	154,300	161,101
Local Street Fund	149,500	151,000	180,670
Building Dept. Fund	116,538	115,850	109,517
Fire Fund	338,700	332,060	326,810
Rubbish Fund	232,063	223,750	218,793
Library Fund	188,890	182,689	180,262
Gen. Debt Service Ft	647,950	625,350	600,460
Waste Water	8,150	7,350	7,275
Pressure Sewer	304,617	598,442	901,450
Total	3,940,276	4,140,986	4,356,397
Unappropriated Funds	\$ 85,512	\$ 97,140	\$ 562,966

The taxing unit publishing this notice, and identified below, has complete authority to establish the number of mills to be levied from within its authorized millage rate.

This notice is published by:
 VILLAGE OF FRANKLIN
 32325 Franklin Road
 Franklin, Michigan 48025
 (248) 626-9666

Public comments, either oral or written, are welcome at the Public Hearing. Handicapped persons needing assistance contact the Village of Franklin Clerk's office during regular working hours forty-eight hours prior to the meeting.
 Eileen H. Pulker, Village Clerk