

Board of Trustees

Washtenaw Community College

4800 E. Huron River Drive
Ann Arbor, Michigan 48105-4800

DISCUSSION

Subject

Resolution to recommend the Allowable 2020-21 Ad Valorem Tax Rate

Date

April 28, 2020

RECOMMENDATION

That the Board of Trustees approve the 2020-21 Tax Levy of **3.3538** mills for operations, as submitted. The 3.3538 mills will generate approximately \$60,980,204 of tax revenue.

IF MOVED TO ACTION A ROLL CALL VOTE WILL BE TAKEN

Prepared by: William Johnson
Title: Executive Vice President of Finance
and CFO

Recommended by:

Rose B. Bellanca, Ed.D.

Rose B. Bellanca, President

WASHTENAW COMMUNITY COLLEGE

Washtenaw Community College
2020-21 Tax Levy Resolution

The tax levy resolution, based on detailed analysis of operational needs and debt needs, includes a rate of 3.3538 mills for operations, which is the currently maximum millage rate.

	<u>Tax Rate</u>	<u>2020 Taxable Value</u>	<u>2021 Gross Revenue Generated</u>
General Fund	<u>3.3538</u>	<u>\$18,182,421,168</u>	<u>\$60,980,204</u>

NOW THEREFORE, BE IT RESOLVED THAT:

1. The Board of Trustees has examined the financial circumstances of the Community College for fiscal year 2020-21, including estimated revenues, estimated expenditures, and the state equalized valuation of property located within the county, and determined that the levy of the total authorized millage rate will be necessary for the sound management and operation of the College; and
2. For 2020-21, the total operating millage rate of 3.3538 shall be levied upon property located within Washtenaw County boundaries.
3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

I, the undersigned, Secretary of the Board of Trustees of Washtenaw Community College, Ann Arbor, Michigan, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Trustees, Washtenaw Community College, Ann Arbor, Michigan, at its regular meeting held on May 19, 2020, the original of which is part of the Board's minutes.

Dave DeVarti,
Secretary, Board of Trustees