

COUNTY OF MARQUETTE
2019 BUDGET

AD VALOREM TAX SUMMARY

Similar to other Michigan counties, the property tax is the largest source of revenue available to help fund County Government Services. With a State Taxable Valuation (S.T.V.) of \$2,331.0 billion, each mill levied generates slightly more than \$2,331,000.

For purposes of developing the estimated receipts, the S.T.V. figures for real and personal property were used individually rather than as a total. This was done because of the existence of the "Delinquent Tax Payment Fund". The County annually transmits to each local taxing jurisdiction an amount so that each unit receives 100% of its Ad Valorem Real Tax levy. Marquette County then collects the delinquent real taxes, together with penalties and interest. Delinquent personal taxes are collected in the traditional manner over a three-year period

For 2019 budget purposes, it is estimated that 3.5% of the levy will be returned delinquent. In addition, it is expected that \$ 130,000 will not be received due to the impact of Local Unit Tax Increment Financing Districts and Renaissance Zones.

<u>Computations</u>			
Taxable Real	2,206,472,410 X 5.8938 mills =	\$	13,004,507
Taxable Personal	161,693,400 X 5.8938 mills =		952,989
		\$	13,957,496
Less 3.5% Real Tax Delinquency	\$ 455,158		
Less 3.5% Personal Tax Delinquency	33,355	\$	488,512
Less impact of Renaissance Districts			130,000
Projected 2019 General Fund Ad Valorem Tax Receipts		\$	13,338,983

Ad Valorem Tax Revenue Budget Detail

Receipts		\$	13,338,983
Delinquent Real (from 100%)			455,158
Delinquent Personal (Accrued)			33,355
Renaissance Districts			130,000
Total Levy		\$	13,957,496