



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, September 12, 2023
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Consider Resolution Adopting Preliminary 2024 Levy
Background Information:	<p>Staff continued to review and revise the proposed budget and tax levy after the August 29th work session. The proposed property tax levy for 2024 is \$8,988,670, which is an increase of 9.9%.</p> <p>The City Council must adopt its proposed property tax levy for taxes payable year 2024 and have staff certify that amount to the home county auditor on or before October 2nd (September 30th is on a Saturday). The proposed property tax levy certified should be the taxing jurisdiction's proposed property tax levy for all purposes, including debt service.</p> <p>The final property tax levy cannot exceed the proposed property tax levy except as a result of one or more of the allowable "add-on" levies authorized within the state.</p> <p>The City Council is required to hold a public meeting for the proposed levy and must notify the County Auditor/Treasurer of the date, location and start time so it may be included in the parcel-specific notice. The resolution also states the City will hold the truth-in-taxation meeting at 6:00 PM on Tuesday, December 5th at City Hall.</p>
Alternative/ Variations:	
Recommendations:	Approve a resolution to adopt the preliminary levy for 2024 and provide the date, location and start time of the Truth-in-Taxation meeting.