

NOTICE OF A PUBLIC HEARING ON THE PROPOSED BUDGET AND PROPOSED TAX LEVIES FOR THE UPCOMING FISCAL YEAR FOR THE CITY OF TUPELO

The City of Tupelo will hold a public hearing on its proposed budget and proposed tax levies for fiscal year 2024 during a Regular Meeting on September 5, 2023 at 6:00 p.m. at City Hall.

The City of Tupelo is now operating with projected total budget revenue of \$59,623,926. Of that amount 29.77% or \$17,751,274 of such revenue is obtained through ad valorem taxes.

For next fiscal year, the proposed budget has total projected revenue of \$61,598,914. Of that amount, 30.35% or \$18,693,804 is proposed to be financed through a total ad valorem levy of 32.47 mills.

The decision to not increase the ad valorem tax millage rate for fiscal year 2024 above the current fiscal year's ad valorem tax millage rate means you will not pay more in ad valorem taxes on your home, automobile tag, utilities, business fixtures and equipment and rental real property, unless the assessed value of your property has increased for fiscal year 2024.

Any citizen of the City of Tupelo is invited to attend this public hearing on the proposed budget and tax levies for fiscal year 2024 and will be allowed to speak for a reasonable amount of time and offer tangible evidence before any vote is taken.