COUNCIL AGENDA ITEM COVER SHEET

Meeting Type: Council - Special Called
Meeting Date: October 19, 2025
Agenda Item Type: Public Hearing
Staff Contact: Brandon Perkins

STAFF REPORT

AGENDA ITEM:

Second Public Hearing for the 2026 Millage Rate Proposal to Remain at 2.889

BACKGROUND:

Each year a millage rate must be set to calculate the Town of Tyrone's share of property taxes which are used for General Fund expenditures that year. This public hearing is to review the proposed 2026 millage rate.

FUNDING:

The proposed 2.889 millage rate is estimated to provide revenue for approximately 16% of the budgeted General Fund expenses for the 2026/2027 fiscal year. If the millage rate stays the same, it should result in approximately $45,234 more than last year which is a 2.21% increase.

STAFF RECOMMENDATION:

Staff recommends keeping the millage rate at 2.889, which would be the 19th year at this rate. The vote to adopt the millage rate will take place at a special called Council meeting at 9:30 am on December 20th, following the final public hearing.

ATTACHMENTS:

Property Tax Press Release

Notice of Property Tax Increase Advertisement

Current 2026 Property Tax Digest and 5 Year History of Levy

Twenty Year History of the Town of Tyrone's Millage Rate and Related Tax Information

PREVIOUS DISCUSSIONS:

Council Meeting on 10/15/2026 at 7:00 pm