



COUNCIL AGENDA ITEM COVER SHEET

Meeting Type: Council - Special Called

Meeting Date: August 10, 2023

Agenda Item Type: Public Hearing

Staff Contact: Sandy Beach

STAFF REPORT

AGENDA ITEM:

2023 Millage Rate Public Hearing

BACKGROUND:

Each year in August 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 2023 millage rate.

FUNDING:

The proposed 2.889 millage rate is estimated to provide revenue for approximately 11% of the budgeted General Fund expenses for the 2023/2024 fiscal year.

STAFF RECOMMENDATION:

Staff recommends that the Town of Tyrone maintain the 2.889 millage rate for the 16th year in a row. This is the first of three public hearings and nothing will be voted on today.

ATTACHMENTS:

Property Taxes Press Release

Notice of Property Tax Increase Advertisement

Current 2023 Property Tax Digest and 5-Year History of Levy

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

PREVIOUS DISCUSSIONS:

N/A