COUNCIL AGENDA ITEM COVER SHEET

Meeting Type: Council - Special Called
Meeting Date: October 20, 2026
Agenda Item Type: Old Business
Staff Contact: Brandon Perkins

STAFF REPORT

AGENDA ITEM:

Setting the 2026 Millage Rate 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.

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.

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:

Public Hearings: Council Meeting on 10/15/26 at 7 pm, and special called meetings on 10/19/26 at 6 pm and 10/20/26 at 9:30 am.