



COUNCIL AGENDA ITEM COVER SHEET

Meeting Type: Council - Special Called

Meeting Date: December 8, 2025

Agenda Item Type: Old Business

Staff Contact: Brandon Perkins

STAFF REPORT

AGENDA ITEM:

Setting the 2025 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. This revision is necessary due to a recalculation of the tax digest that was beyond the control of the Town of Tyrone; however, the millage rate is remaining the same as the rate that was approved on October 23, 2025 at 2.889.

FUNDING:

The proposed 2.889 millage rate is estimated to provide revenue for approximately 16% of the budgeted General Fund expenses for the 2025/2026 fiscal year. If the millage rate stays the same, it should result in approximately \$38,585 more than last year which is a 1.92% increase.

STAFF RECOMMENDATION:

Staff recommends keeping the millage rate at 2.889, which would be the 18th year at this rate.

ATTACHMENTS:

Property Tax Press Release

Notice of Property Tax Increase Advertisement

Current 2025 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: Special Called Meetings on 12/01/25 at 9 am & 6 pm and 12/08/25 at 6:30 pm.