



## **COUNCIL AGENDA ITEM COVER SHEET**

**Meeting Type:** Council - Special Called

**Meeting Date:** August 10, 2022

**Agenda Item Type:** Public Hearing

**Staff Contact:** Sandy Beach

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### **STAFF REPORT**

#### **AGENDA ITEM:**

2022 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 2022 millage rate.

#### **FUNDING:**

The proposed 2.889 millage rate is estimated to provide revenue for approximately 15% of the budgeted General Fund expenses for the 2022/2023 fiscal year.

#### **STAFF RECOMMENDATION:**

Staff recommends that the Town of Tyrone maintain the 2.889 millage rate for the 15<sup>th</sup> 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 2022 Property Tax Digest and 5-Year History of Levy

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

#### **PREVIOUS DISCUSSIONS:**

N/A