



COUNCIL AGENDA ITEM COVER SHEET

Meeting Type: Council - Regular

Meeting Date: August 17, 2023

Agenda Item Type: Old Business

Staff Contact: Sandy Beach

STAFF REPORT

AGENDA ITEM:

Setting the 2023 Millage Rate

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.

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.

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:

Public Hearings: Aug 10, 2023, Aug 15, 2023, and Aug 17, 2023