



COUNCIL AGENDA ITEM COVER SHEET

Meeting Type: Council - Regular

Meeting Date: October 16, 2025

Agenda Item Type: Public Hearing

Staff Contact: Brandon Perkins

STAFF REPORT

AGENDA ITEM:

First Public Hearing for the Proposed 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 public hearing is to review the proposed 2025 millage rate.

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 \$37,381 more than last year which is a 1.86% increase.

STAFF RECOMMENDATION:

Staff recommends keeping the millage rate at 2.889, which would be the 18th year at this rate. The vote to adopt the millage rate will take place at a special called meeting at 6:30 pm on October 23th.

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:

None