

## **NOTICE OF PROPOSED TAX INCREASE**

### **City of Farmington**

The City of Farmington is proposing to increase its property tax revenue.

- The City of Farmington tax on a \$641,000 residence would increase from \$356.78 to \$477.71, which is \$120.93 per year.

- The City of Farmington tax on a \$641,000 business would increase from \$648.69 to \$868.56, which is \$219.87 per year.

- If the proposed budget is approved, Farmington City would increase its property tax budgeted revenue by 30.09% above last year's property tax budgeted revenue excluding eligible new growth.

All concerned citizens are invited to a public hearing on the tax increase.

### **PUBLIC HEARING**

Date/Time: 8/15/2023 7:00 PM

Location: City Hall Council Chambers, 2nd Floor  
160 S. Main Street  
Farmington

To obtain more information regarding the tax increase, citizens may contact Farmington City at 801-939-9204.