

CITY COUNCIL MEETING NOTICE AND AGENDA

Notice is given that the City Council of the City of Farmington will hold a regular meeting on **Tuesday, August 15, 2023** at 7:00 pm.in the Council Chambers located at City Hall 160 South Main, Farmington, Utah. The link to listen to the regular meeting live and to comment electronically can be found on the Farmington City website at www.farmington.utah.gov. If you wish to email a comment for any of the listed public hearings, you may do so at dcarlile@farmington.utah.gov

CALL TO ORDER:

- Invocation – Councilmember, Amy Shumway
- Pledge of Allegiance – City Manager, Brigham Mellor

PUBLIC HEARINGS:

- Property tax increase for FY24, truth-in taxation (TNT)

ADJOURN

In compliance with the Americans with Disabilities Act, individuals needing special accommodations due to a disability, please contact DeAnn Carlile, City recorder at 801-939-9206 at least 24 hours in advance of the meeting.

CERTIFICATE OF POSTING I, the City Recorder of Farmington City, certify that copies of this agenda were posted at Farmington City Hall, Farmington City website www.farmington.utah.gov, and the Utah Public Notice website at www.utah.gov/pmn. on August 11, 2023

CITY COUNCIL STAFF REPORT

To: Mayor and City Council
From: Greg Davis
Date: August 8, 2023
Subject: **Property tax increase for FY24, truth-in-taxation (TNT)**

RECOMMENDATION(S)

1. Hold a public hearing on Tuesday, August 15
2. Consider and approve a resolution to formally adopt the certified tax rate

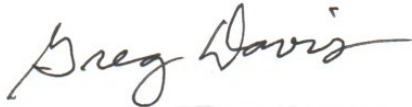
BACKGROUND

The FY24 budget adopted in June 2023 included revenue generated from a property tax increase. As part of the required process, the council must hear public input in a TNT hearing before formally adopting the certified tax rate (0.001502 for property tax year 2023, Farmington's FY24). See attached public notice.

The recommended property tax increase would be applied only to the Farmington City portion of the property tax bill and would result in an additional \$10 monthly property tax on Farmington's average residential home.

The proposed property tax increase would generate approximately \$900,000 per year in the General Fund, enabling the City to hire three additional police officers, provide merit and market adjustments for police officers, and set aside annual funding for the timely replacement of police vehicles.

Respectfully submitted,



Greg Davis
Finance Director

Review and concur,



Brigham Mellor
City Manager

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, City of Farmington 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 City of Farmington at 801-939-9204.

Utah State Tax Commission - Property Tax Division Resolution Adopting Final Tax Rates and Budgets	Form PT-800 Rev. 02/15
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County: DAVIS

Tax Year: 2023

It is hereby resolved that the governing body of:

FARMINGTON

approves the following property tax rate(s) and revenue(s) for the year: **2023**

1. Fund/Budget Type	2. Revenue	3. Tax Rate
10 General Operations	3,783,000	0.001355
20 Interest and Sinking Fund/Bond	410,000	0.000147
190 Discharge of Judgement		
	\$4,193,000	0.001502

This resolution is adopted after proper notice and hearing in accordance with UCA 59-2-919 and shall be forwarded to the County Auditor and the Tax Commission in accordance with UCA 59-2-913 and 29-2-920.

Signature of Governing Chair

Signature: _____ Date: _____

Title: _____