

## **NOTICE OF PROPOSED TAX INCREASE Farmington City**

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

- The Farmington City tax on a \$724,000 residence would increase from \$503.32 to \$639.91, which is \$136.59 per year.
- The Farmington City tax on a \$724,000 business would increase from \$915.14 to \$1,163.47, which is \$248.33 per year.
- If the proposed budget is approved, Farmington City would increase its property tax budgeted revenue by 27.22% 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: 8/20/2024 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 801-451-2383.