

CITY OF IRON RIVER

NOTICE OF PUBLIC HEARING ON INCREASING PROPERTY TAXES

The City Council of the City of Iron River will hold a public hearing on a proposed increase of .2128 mills in the operating tax millage rate to be levied in 2019. The hearing will be held on Wednesday, May 15, 2019 at 2 p.m. at Iron River City Hall Council Chambers, 106 W. Genesee Street, Iron River, MI 49935.

The City Council will take action on the proposed additional millage at their regularly scheduled meeting following the public hearing.

If adopted, the proposed additional millage will increase operating revenues from ad valorem property taxes .011% over such revenues generated by levies permitted without holding a hearing. The additional millage will generate \$11,165. If the proposed additional millage rate is not approved the operating revenue will increase by .0035% over the preceding year's operating revenue.

The taxing unit publishing this notice, and identified below, has complete authority to establish the number of mills to be levied from within its authorized millage rate.

The proposed General Fund budget is planned at \$2,192,735. The Downtown Development Authority budget is planned at \$181,078 supported in part by 1.9966 mills levied over the DDA District. A copy of the City Budget is available for public inspection at the office of the City Clerk.

This notice is published by:

City of Iron River
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Iron River, MI 49935
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