

September 9, 2005

The City of Cynthiana Board of Commissioners met at City Hall at 3:30 P.M. on September 9, 2005 for the purpose of hearing comments from the public regarding the proposed 2005 tax rates on real property.

Present were Mayor Wells, Commissioner Doan, Commissioner Martin, Commissioner New, Robert S. Grable, and City Clerk Charleen McIlvain.

City Clerk Charleen McIlvain read the following information:

Tax rates are \$100.00 per assessment.

1. The preceding year tax rate was .136 and produced \$270,810 in revenue.
2. The proposed tax rate is .133 and is expected to produce \$294,827 in revenue.
3. The compensating tax rate would be .128 and could be expected to produce \$283,743 in revenue.
4. The revenue expected from new property is \$6,830.
5. The revenue expected from personal property is \$49,019.

Additional Revenue (\$11,084) produced by the real property rate of .136 is budgeted for General Governmental Purposes.

Resident Robert Grable stated concerns that his assessment went from \$81,000 to \$135,000. It was explained to Mr. Grable that Harrison County Property Valuation Assessor, Jerry Casey, is responsible for assessing the property.

Commissioner Doan explained HB44 and how that stipulated the way the City of Cynthiana sets its tax rate. Mr. Grable was very concerned and upset how Mr. Casey arrived at an increase of that amount.

There being no further comments from the public, the public hearing was closed.

Charleen McIlvain, City Clerk

Virgie Florence Wells, Mayor