

PUBLIC HEARING  
SEPTEMBER 20, 2007

Mayor Brown convened the Public Hearing at 3:15 P.M., September 20, 2007. Mayor Brown stated the purpose of the hearing was to receive comments from the public regarding the proposed 2007 tax rates on Real Property.

Present were Mayor Brown, Attorney Lair, Commissioners Doan, Martin, New, and City Clerk McIlvain. Commissioner Keith was absent. A copy of the sign-in sheet is hereto attached and made a part hereof.

Attorney Lair made the following report:

1. The preceding year tax rate was .140 and produced \$321,797 in Revenue.
2. The proposed tax rate is .150 and is expected to produce \$354,068 In revenue.
3. The compensating tax rate would be .145 and could be expected to produce \$342,266 in revenue.
4. The revenue expected from new property is \$4,392.
5. The revenue expected from personal property is \$58,651.

Additional revenue (\$11,802) produced by the real property rate of .150 is budgeted for General Governmental Purposes.

There being no public comments, Mayor Brown closed the Public Hearing.

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Charleen McIlvain, City Clerk

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James A. Brown, Mayor

