

September 10, 2009
Public Hearing

The City of Cynthiana Board of Commissioners held a public hearing on September 10, 2009 at 2:00 P.M. in the Commissioner's Room at City Hall. Present were Mayor Keith, Attorney Lair, Commissioners Grayson, Mattmiller, Moore, and New.

Mayor Keith called the hearing to order and stated the purpose of the hearing was to hear comments from the public regarding the proposed 2009 tax rates on real property.

HEARING CALLED TO
ORDER

City Clerk McIlvain presented the following information:

PROPOSED TAX
RATES AND
REVENUES
GENERATED

1. The preceding year tax rate was .148 and produced \$363,997 in revenue.
2. The proposed tax rate is .160 and is expected to produce \$393,510 in revenue.
3. The compensating tax rate would be .154 and could be expected to produce \$378,066 in revenue.
4. The revenue expected from new property is \$4,392.
5. The revenue expected from personal property is \$65,010.

Additional revenue (\$15,444) produced by the real property rate of .160 is budgeted for General Governmental Purposes.

The Kentucky General Assembly has required publication of this advertisement and the information contained herein.

Mayor Keith advised he would entertain any comments from the public regarding the proposed tax rates. There being no comments, Mayor Keith declared the Public Hearing closed.

NO COMMENTS
RECEIVED

Charleen McIlvain, City Clerk

John M. Keith, Jr.

