



1st Public Hearing: Ad Valorem Tax Rate
August 23rd, 2010 @ 1:00 P. M. at the Oran White Civic Center

MINUTES

The City of Tool's 1st Public Hearing on the Ad Valorem Tax Rate was called to order at 1:05 P.M. Present were Council Members Williams, Phillips, Candage, Wright and Reeder. Quorum was established with Mayor Black presiding.

ITEM 1: Open public hearing for citizen testimony on proposed Ad Valorem Tax rate increase. Mayor Black spoke on the need for the proposed \$.0078 increase to off set revenue short falls and that this rate of \$.4320 per \$100 valuation is the roll back rate allowed by state law.

ITEM 2: Close hearing. There was no other Citizen testimony.

ADJOURN Motion to adjourn was made by Council Member Candage seconded by Council Member Reeder. Motion Carried 5-0. Meeting adjourned at 1:26pm.