

**CITY OF CARUTHERSVILLE
PUBLIC HEARING**

BE IT REMEMBERED the Council of the City of Caruthersville met for a Public Hearing on Monday, September 15, 2014, at 5:00 p.m., in the Council Room in the Municipal Building at which time and place the following were present:

Bob Lazenby, Jane Ellen Lazenby, Emma Campbell, Paul Shaw, Keith Davis, Teddy Cheek, Jane Fike, Melinda Scifres, Sue Grantham, Charles Jones, J. J. Bullington, Johnny Hood, Nick Cartee, Baughn Merideth, Lawrence Dorroh, Barbara Rodgers, B. T. Merideth, Tony Jones, Terry Rushing

Mayor Grantham announced the purpose of the hearing was to receive input from the public regarding the tax rate to be set for 2014. The City has received the ceiling for the tax rate from the state auditor's office.

The tax rates are set to produce the revenues which show to be required from the property tax. Each tax rate is determined by dividing the amount of revenue needed by the current assessed valuation. The result is multiplied by 100 so the tax will be expressed in cents per \$100 valuation.

ASSESSED VALUATION	CURRENT TAX YEAR 2014	PRIOR TAX YEAR 2013
Real Estate	\$30,485,490	\$30,778,401
Personal Property	<u>\$12,437,936</u>	<u>\$12,737,429</u>
Total	\$42,923,426	\$43,579,981

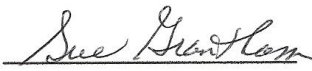
The following tax rates are proposed:

	Amount of Property Tax Revenues Budgeted	Tax Rate Ceiling (Per \$100)
General Fund	\$ 254,192.53	\$.5922
Special Sewer Tax	86,233.16	.2009
Library Fund	40,863.00	.0952
Public Health	72,583.51	.1691
Cemetery Fund	<u>18,156.61</u>	<u>.0423</u>
TOTAL	\$ 472,028.81	\$1.0997


Counselor Dorroh advised the Council the rates are set by the State Auditor's office, and is what the Hancock Amendment will allow the City. The City did not accept the ceiling several years ago, and it caused the Library some hardship because it lowered their tax rate, which in turn kept them from receiving state aid funds. Counselor Dorroh talked with the state and because the City contributes so many funds to their operation, they allowed the state aid.

With no further input to come before the hearing, the hearing closed.

Attest:



Mayor



City Clerk