

**MINUTES OF THE
OWENSBORO BOARD OF COMMISSIONERS
PUBLIC HEARING
PROPOSED 2018 REAL PROPERTY TAX RATE
FOR THE CITY OF OWENSBORO**

**September 18, 2018
4:00 p.m.**

A Public Hearing, as previously advertised, was held in the Commission Chambers at City Hall located at 101 E. 4th Street, Owensboro, Kentucky on Tuesday, September 18, 2018, at 4:00 p.m., to receive comments from the general public concerning the Proposed 2018 Real Property Tax Rate. Mayor Tom Watson presided and Commissioners Bob Glenn, Larry Conder and Jay Velotta were present. Commissioner Pam Smith-Wright was out on business.

Mayor Tom Watson called the Public Hearing to order and announced the purpose for which it was called.

Mayor Watson recognized Finance & Support Services Director Angela Hamric who read the following statement: The tax levied last year was .2620 and produced revenues in the amount of \$8,212,920 from real property. This year's compensating rate is .2558 and will produce revenues in the amount of \$8,214,564. The City of Owensboro, Kentucky, proposes a tax rate of .2660, which will produce a total of \$8,642,903 in revenues.

Revenue expected from new property is \$100,784. It is also proposed that a personal property rate of .2809 be set, yielding estimated revenues of \$1,043,989. Revenue received in excess of last year's revenue will be used for general expenditures. Ms. Hamric further explained that the City is taking the allowable 4% increase in the revenue stream and because the assessments went up 2.44% we only have to raise the rate 1.53%; and to take the 4% max increase the rate taken will be .2660. With the 4% tax increase, the average home worth \$100,000 will pay about one cent per day; 33 cents per month or \$4.00 per year.

There being no discussion, the meeting adjourned at 4:04 p.m. upon motion made by Mayor Watson seconded by Mayor Pro Tem Glenn, and carried unanimously.

This the 18th day of September, 2018.

Thomas H. Watson, Mayor

ATTEST:

Beth Cecil, City Clerk