

PUBLIC HEARING
SEPTEMBER 9, 2019

A public hearing was held on Monday, September 9, 2019 at 6:45pm at City Hall for the purpose of obtaining the public's comments regarding the 2019 real and personal property tax rate. Present were Mayor King and Commissioners Thompson, Mitchell, Kurtz and Sevier. Also present was City Clerk Lynn Adams, PW Dir. Scot Treece, Attorney Josh Clubb, DED Tommie Tingle, Tammy Shaw of Landmark Newspapers and citizens Danny Holcomb, Dale Mahoney and the Beattys.

The Mayor called the hearing to order.

The rate levied last year was .195 for real and personal property and produced revenues in the amount of \$61,956. This year's compensating rate for real and personal property is .197 and will produce revenues in the amount of \$62,094. The City of New Castle may propose a tax rate of .204 for real and personal property which will produce a maximum of \$64,300 in revenues.

The Commission may elect to impose a rate of .195 or .204 or leave the rate unchanged at .195.

The tax rate for motor vehicles and watercraft is .171 cents per \$100 of assessed value and will produce revenues in the amount of \$7,979.

Revenue received in excess of last year's revenue will be used for General Fund Expenditures.

There were no written comments received by the City Clerk.

No one in attendance wished to make any comments.

Commissioner Thompson made the motion to adjourn the hearing and the motion was seconded by Commissioner Kurtz. We adjourned at 6:55pm.