



# City of Taylor Mill

est. 1957

## NOTICE OF PUBLIC HEARING

The City of Taylor Mill, Kentucky will hold a public hearing on Wednesday, October 12, 2011 at 6:45 p.m. in the Commissioners' Chambers, City Hall, 5225 Taylor Mill Road, Taylor Mill, KY for the purpose of obtaining comments from the public regarding the proposed real and personal tax rate for FY 2011-2012. The proposed tax rates are shown below as cents per \$100.00 of assessed valuation.

### FY 2010-2011

Tax Rate (Real Property)	.3000
Revenue	\$1,188,320.36
Tax Rate (Personal Property)	.5770
Revenue	\$165,572.61

### FY 2011-2012

Proposed Tax Rate (Real Property)	.334
Expected Revenue	\$1,315,264.66
Compensating Rate (Real Property)	.322
Expected Revenue	\$1,268,009.64
Proposed Tax Rate (Personal Property)	.0672
Expected Revenue	\$183,671.57
Compensating Rate (Personal Property)	.646
Expected Revenue	\$176,607.28

All revenue in excess of the revenue produced in the preceding fiscal year shall be allocated towards the continued operation of the City, which may include increases in the cost of utilities, personnel, maintenance and acquisition of equipment and supplies, and the general repair of public streets, etc.

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

CITY OF TAYLOR MILL  
Public Hearing  
October 12, 2011

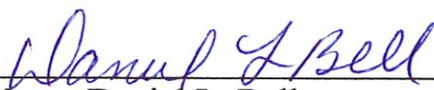
Mayor Bell opened the Public Hearing at 6:45 p.m. and stated the purpose of the hearing was to receive input from the citizens regarding the proposed tax rates for real and personal property for FY 2011-2012.

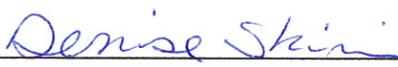
CAO Bailey, Mayor Bell, Commissioner Kreimborg, Commissioner Kuehne, Commissioner Murray and Commissioner Reis were present for the hearing.

CAO Bailey indicated that the tax rates for Fiscal Year 2010-2011 were .3000 per \$100.00 for Real Property, which yielded revenues in the amount of \$1,188,320.36 and .5770 per \$100.00 for Personal Property, which yielded revenues in the amount of \$165,572.61. The proposed tax rates for Fiscal Year 2011-2012 are .334 per \$100.00 for Real Property, with revenues anticipated to be approximately \$1,315,264.66 and .672 per \$100.00 for Personal Property, with revenues anticipated to be approximately \$183,671.57.

Discussion was held in regards to taking the proposed rate or the compensating rate. Mayor Bell spoke and said that he believed the City should adopt the compensating rate which is .322 per \$100 for Real Property, with revenues anticipated to be approximately \$1,268,009.64 and .646 per \$100.00 for Personal Property, with revenues anticipated to be \$176,607.28. All Commissioners were in agreement.

There being no further discussion, Mayor Bell adjourned the Public Hearing at 7:00 p.m.

  
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Mayor Daniel L. Bell

ATTEST:   
DATE: 11-18-11