



FORT WRIGHT... ON TOP OF IT ALL

**City of Fort Wright Public Hearing
Wednesday, October 3rd, 2018 6:00 p.m.**

CALL TO ORDER

Mayor Hatter opened the public hearing at 6:02 PM with a Pledge of Allegiance and a moment of silence.

The following members answered roll call: Mr. Dave Abeln, Mr. Adam Feinauer, Mr. Mike Hoerlein, Mr. Scott Wall, Mr. Bernie Wessels, and Ms. Margie Witt.

Also present for the meeting were: City Administrative Officer Jill Bailey, Attorney Kyle Winslow, Police Chief Marc Schworer, Fire/EMS Chief Steve Schewe, Public Works Director Jeff Bethell, and City Clerk Susan Ellis

PROPOSED TAX RATE INFORMATION

The proposed tax rates are shown below as cents per \$100.00 of assessed valuation.

FY 2017-2018

Tax Rate (Real Property)	.283
Revenue	\$1,476,735.94

Tax Rate (Personal Property)	.413
Revenue	\$162,438.91

FY 2018-2019

Proposed Tax Rate (Real Property)	.290
Expected Revenue	\$1,563,732.89

Compensating Rate (Real Property)	.279
Expected Revenue	\$1,503,769.79

Proposed Tax Rate (Personal Property)	.426
Expected Revenue	\$170,375.92

Compensating Rate (Personal Property)	.409
Expected Revenue	\$163,634.17

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.

DISCUSSION

Mayor Hatter reported that the Finance Committee met and reviewed this information. It was the Committee's recommendation to take the compensating rate. This is a lower rate than last year and would be .279 for real property and .409 for personal property. Even though these are lower rates from last year, it still results in a revenue increase.

Mr. Wessels stated that he concurs with the Mayor.

Ms. Bailey commented that the City was only required to hold a hearing if it was taking a higher rate and that she had set one to meet requirements for notification. A hearing is not required for taking the compensating rate.

There were no citizen comments.

Motion by Mr. Hoerlein, second by Mr. Wessel to set the real property tax rate at .279 and the personal property tax rate at .409 for fiscal year 2018-2019. Mr. Dave Abeln, Mr. Adam Feinauer, Mr. Mike Hoerlein, Mr. Scott Wall, Mr. Bernie Wessels, Ms. Margie Witt, voting in favor, no one opposed. Motion passed.

Ordinance 13-18 for establishing tax rates for 2018-2019 will be presented at the legislative meeting which follows this hearing.

ADJOURNMENT

Motion by Mr. Wall, second by Ms. Witt to adjourn the public hearing. Mr. Dave Abeln, Mr. Adam Feinauer, Mr. Mike Hoerlein, Mr. Scott Wall, Mr. Bernie Wessels, Ms. Margie Witt, voting in favor, no one opposed. Motion passed.

The public hearing was adjourned at 6:07 PM.

Respectfully Submitted,


Dave Hatter, Mayor

Attest:


Susan Ellis, City Clerk