



Special Council Meeting: Budget - Ad Valorem Tax Rate

August 30, 2011 @ 6:00 P.M.

Minutes

The City of Tool Special Council Meeting: Budget - Ad Valorem Tax Rate was called to order at 6:00 pm. Present were Councilmen Williams, Phillips, Candage, Wright and Reeder. Quorum was established with Mayor Pitts presiding.

Invocation and Pledge of Allegiance was dispensed at this meeting.

ITEM 1: Consideration and/or action to adopt Ordinance 2011-03B, Budget for fiscal year 2011-2012. Motion to adopt Ordinance 2011-03B, Budget for fiscal year 2011-2012 was made by Councilman Candage, second by Councilman Williams. Motion passed 4-1 with Councilman Wright opposed.

ITEM 2: Consideration and/or action to ratify property tax revenue increase reflected in fiscal year 2011-2012. Motion in favor to ratify property tax revenue increase reflected in fiscal year 2011-2012 was made by Councilman Reeder, second by Councilman Red. Motion passed 4-1 with Councilman Wright opposed.

ITEM 3: Consideration and/or action to adopt Ordinance 2011-03T, Tax Rate for fiscal year 2011-2012: “I move that the Property tax rate be increased by the adoption of a tax rate of \$0.4320, which is effectively a 1.60% percent increase in the effective tax rate. After a brief discussion, Councilman Phillips motioned to adopt Ordinance 2011-03T, Tax Rate for fiscal year 2011-2012: “I move that the Property tax rate be increased by the adoption of a tax rate of \$0.4320, which is effectively a 1.60% percent increase in the effective tax rate. Councilman Williams second. Motion passed 4-1 with Councilman Wright opposed.

Motion to Adjourn was made by Councilman Reeder, second by Councilman Wright. Motion passed 5-0 at 6:03.