



Special Council Meeting: Budget - Ad Valorem Tax Rate

September 02, 2010 @ 1:00 P.M.

at the Oran White Civic Center

Minutes

The City of Tool Special Council Meeting: Budget - Ad Valorem Tax Rate was called to order at 1:00 pm. Present were Council Members Williams, Phillips, Candage, Wright and Reeder. Quorum was established with Mayor Black presiding.

Invocation and Pledge of Allegiance was omitted from this meeting.

ITEM 1: Consideration and/or action to adopt Ordinance 2010-01B, Budget for fiscal year 2010-2011. Councilman Wright motioned to adopt Ordinance 2010-01B, Budget for fiscal year 2010-2011 second by Councilman Reeder and motion passed with a vote of 5-0.

ITEM 2: Consideration/action to ratify property tax revenue increase reflected in fiscal year 2010-2011 Councilman Williams motioned in favor to ratify property tax revenue increase reflected in fiscal year 2010-2011 second by Councilman Candage and motion passed with a vote of 5-0.

ITEM 3: Consideration and/or action to adopt Ordinance 2010-01T, Tax Rate for fiscal year 2010-2011: "I move that the Property tax rate be increased by the adoption of a tax rate of \$0.4320, which is effectively a 1.08% percent increase in the effective tax rate (percentage by which the proposed tax rate exceeds the effective tax rate)". After a brief discussion, Councilman Wright motioned to adopt Ordinance 2010-01T, Tax Rate for fiscal year 2010-2011: "I move that the Property tax rate be increased by the adoption of a tax rate of \$0.4320, which is effectively a 1.08% percent increase in the effective tax rate (percentage by which the proposed tax rate exceeds the effective tax rate)" second by Councilman Candage and motion passed with a vote of 5-0.

Motion to Adjourn was made by Council Member Phillips, second by Council Member Williams. Motion passed 5-0 at 1:06.