

CITY OF IVANHOE
PUBLIC HEARING – PROPOSED TAX RATE for FISCAL YEAR 2022 BUDGET
SEPTEMBER 28, 2021
7:00 PM

Meeting was called to order by Mayor Bennett at 7:00 pm. Quorum was established with all council members present. Council meetings are lived streamed on YouTube, there were 5 views and 31 playbacks as of the end of the livestream.

Agenda Item 1 – Public Hearing on Proposed Tax Rate for Fiscal Year 2022

Mayor Bennett reviewed the proposed tax rate: Maintenance & Operations .6661¢ per hundred dollar valuation, Interest & Sinking .1661¢ per hundred dollar valuation for a total proposed rate of .8322¢ per hundred dollar valuation. She explained the proposed rate does include factoring in the \$5,000 over 65 exemption. Councilman Herrington noted the total tax rate is 8¢ less than last years rate. Mayor Bennett noted that when appraised values increase the tax rate goes down.

Mr. Fred Task asked 2 questions via the YouTube chat feature: Why do city residents have to pay county taxes and what is the financial impact of the tax exemption for property owners. Mayor Bennett responded the county taxes support county operations such as the county clerk's office, the tax assessor/collector and other county functions. Regarding the financial impact, it varies from property owner to property owner based on the value of their property and the Tyler County Appraisal District has a tool on it's website that allows property owners to see the tax rates and exemptions on their property and the total estimated tax.

With no other comments the Mayor moved to the next agenda item

Agenda Item 2 - Adjourn

Councilman Warren made the motion to conclude the public hearing and was seconded by Councilman Herrington. The motion passed unanimously. Meeting adjourned at 7:05 pm.

Respectfully submitted,
C. D. Woodrome, City Secretary

Approved by Council October 21, 2021

Cathy Bennett, Mayor