

City of Walton
Special Called City Council Meeting/Public Hearing Minutes
September 20, 2022 at 7:00 p.m.
City Hall
40 N Main St. Walton, KY 41094
And via Zoom

**The City of Walton, pursuant of KRS 83A.130(11) and KRS 61.823, has called a Special Meeting of the Council for Tuesday, September 20, 2022, at 7:00 p.m. during which the Tax Rates Public Hearing and First Reading of the Tax Rates Ordinance will be Conducted. **

Call to Order

The Common Council of the City of Walton, Kentucky met in a Special Called Council Meeting Tuesday September 20, 2022 at 7:00 p.m. with the following present: Council Members Dan Martin, John Wainwright, Matt Brown, Wayne Morse and Howard Stevens. City Attorney Mike Duncan and City Clerk Gevana Hicks were also present.

Council Member Wayne Morse was sworn in by City Attorney Mike Duncan

The First reading of Ordinance 2022-09 AN ORDINANCE FIXING THE TAX LEVIES OF THE CITY OF WALTON UPON REAL PROPERTY AND TANGIBLE PERSONAL PROPERTY SUBJECT TO AD VALOREM TAXATION BY THE CITY FOR THE YEAR 2022 AND UPON MOTOR VEHICLES AND WATERCRAFT SUBJECT TO AD VALOREM TAXATION BY THE CITY FOR THE YEAR 2023. After discussion, Council member John Wainwright motioned to approve Ordinance 2022-09. Matt Brown seconded the motion. Upon roll call the following council member voted “yes”: Dan Martin, John Wainwright, Howard Stevens, Wayne Morse and Matt Brown.

Public Hearing. The City of Walton proposes a tax rate which will exceed the compensating tax rate, but the proposed rate is lower than the preceding year. Additionally, the proposed rate is expected to produce revenue from real property, exclusive of revenue from new property, of four percent (4%) over the amount of revenue which would be produced by the compensating tax rate. The revenue in excess of the revenue produced in the preceding year is proposed to be allocated to the General Fund to be administered according to the budget for fiscal year 2022-2023.

The purpose of the hearing is to receive taxpayer input on the proposed tax rates for the upcoming year.

- The preceding year’s real property tax rate was \$0.096 per \$100 of valuation (revenue produced was \$467,142); and the preceding year’s personal property tax rate was 0.146/\$100 (revenue produced was \$141,728).
- The City of Walton proposes levying a real property tax rate of \$0.09/\$100 (expected revenue without new property \$507,202) and a personal property tax rate of \$0.135 /\$100 (expected revenue \$160,988).
- Compensating Tax Rate for real property is \$0.87/\$100 (expected revenue without new property \$490,295) and compensating personal property tax of \$0.130/\$100 (expected revenue \$155,025).

- Revenue expected from new property is \$21,725
- This notice is required by KRS 132.027 as passed by the Kentucky General Assembly.

Adjourn

Council member Howard Stevens motioned to adjourn the meeting at 7:11 p.m. Council member Dan Martin seconded the motion. Upon roll call the following council members voted “yes”: Howard Stevens, Wayne Morse, Dan Martin, John Wainwright and Matt Brown.

APPROVED:

MAYOR GABRIEL D. BROWN

ATTEST:

GEVANA HICKS, CITY CLERK