

CITY OF FARMINGTON

Public Hearing Minutes

August 25, 2014

6:30 p.m.

The City Council of the City of Farmington met on August 25, 2014, in Long Memorial Hall. The hearing was called to order by Mayor Landrum.

Councilmen present were: John Robinson, Larry Forsythe, Lynn Crites, Darrel Holdman, Mark Kellogg, Garrett Boatright, and Dennis Smith.

Councilman David Holman was absent.

City Counselor, Scott Reid, was present.

Officials present were: Greg Beavers, Tim Barnes, Floyd Massey, Rick Baker, Larry Lacy, Todd Mecey, Michelle Daniel, and Paula Cartee.

Mayor Landrum stated that a Public Hearing is being held to gain input regarding:

Property Tax rates proposed to be set by the City of Farmington, a political subdivision. The tax rates shall be set to produce revenues which the budget for the fiscal year beginning October 1, 2014, shows to be required from the property tax. Each tax rate is determined by dividing the amount of revenue required by the current assessed valuation. The result is multiplied by 100 so the tax rate will be expressed in cents per \$100.00 valuation. Tax rates are subject to approval by the State Auditor and may be revised to reflect required changes.

Michelle Daniel, Finance Director, explained the process for setting the tax rate.

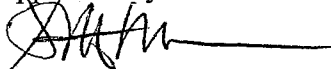
The hearing was closed at 6:35 p.m.



Paula Cartee, City Clerk

September 11, 2014

Date Approved by Council



Mayor

September 11, 2014

Date