

MINUTES OF THE SPECIAL MEETING
August 25, 2008
7:05 p.m.

Those attending this meeting included the following:

Jim Collett, Mayor	Christie Arlinghaus, Council Member
Dale Ramsey, Council Member	Scott Santangelo, Council Member
Matt Zeck, Council Member	Tom Vergamini, Council Chairperson
Joseph Baker, City Attorney	Sue Hill, Interim City Clerk-Treasurer
George Ripberger, Public Works Director	

DISCUSSION ON SETTING THE TAX RATE ON REAL ESTATE AND TANGIBLE PROPERTY IN THE CITY OF CRESCENT SPRINGS FOR 2008

After presentation of the following tax rates, discussion followed concerning anticipated revenue.

2007 Tax Rate for Real Property: .258 per hundred
2007 Tax Rate for Personal Property: .173 per hundred
2008 Compensating Rate for Real Property: .231 per hundred
2008 Compensating Rate for Personal Property: .191 per hundred
2008 Allowable (Comp + 4%) Rate for Real Property: .240 per hundred
2008 Allowable (Comp + 4%) Rate for Pers. Property: .198 per hundred

Estimated Revenue using the Compensating Rates as applied in our CapSoft Software:

2008 from Real Property: \$ 663,463
2008 from Personal Property: \$ 37,475

Mr. Santangelo suggested not taking any more than the compensation rate for 2008, noting that the City is in good shape financially, has implemented several cost-saving measures including the Police Merger, and that the residents deserve to see good-faith measures that Council is trying to favor the residents in their decision. Mr. Vergamini noted that the proposed Real Property Rate is to go down; Mr. Baker commenting that is probably due to reassessment of the properties this year. Discussion ensued. Mr. Santangelo stands on record that he would like to see all future Budget projections be based on the Compensating Rate, not the Allowable Rate.

Mr. Santangelo made a Motion to set the 2008 Rates as follows: Real Property: .231 per hundred, Personal Property: .191 per hundred. Ms. Arlinghaus seconded, and after voting, the motion passed unanimously.

FIRST READING OF ORDINANCE 2008-9 SETTING THE TAX RATE ON REAL ESTATE AND TANGIBLE PROPERTY IN THE CITY FOR 2008

Mr. Baker gave first reading to Ordinance 2008-9.

ADJOURNMENT

Ms. Arlinghaus made a motion to adjourn the Special Meeting. Mr. Zeck seconded and all agreed. The meeting was adjourned at approximately 7:15 p.m.

ATTESTED BY:

City Clerk

Mayor