

PROPOSED 2008 TAX BUDGET HEARING

July 9, 2007 – 6:30 p.m.

City Auditor Gary Lewis opened the hearing by saying that he had the documents if anyone would like to review them. He explained that it was very preliminary, but necessary for the tax budget which he also had available.

Mr. Levo asked when it had to be certified and Mr. Lewis said that it had to be to the county by July 15th. The county reviews it, sends it back and about September they have the standard form legislation where it's been approved.

The council members gathered around Mr. Lewis and reviewed the forms that he had available. When asked, Mr. Lewis explained to Mr. Shoemaker that the numbers used are mostly historic numbers, factor in what has happened and what is anticipated as far as increase or decrease. Mr. Lewis said that he liked to be conservative in his estimates since he doesn't want to overestimate and then get blindsided. He said that income last year had been just a little bit higher than what he had anticipated.

Mr. Walker asked how the city was doing in regard to expenses so far this year and Mr. Lewis said that so far they were pretty much on track with regard to actual expenditures. He said that the income was looking quite well which he thought might reflect mandatory filing as well as some increased retail business. Lodging tax also factored in but some of that had to be used to inspect the lodging facilities.

With no further questions or comments to come before the assembly; the hearing was declared closed.

Beverly Brown, Clerk of Council