

August 13, 2015  
Special Meeting/Public Hearing  
Proposed Real Property Tax Rate for 2015

A public hearing was held by the City of Nicholasville at 517 N. Main (City Hall) on August 13, 2015 at 5:00 p.m. for the purpose of hearing comments on the proposed real property tax rate for 2015. In 2014 a tax rate of 18.6 cents per \$100 assessed valuation was set. When applied to total real property assessments, this rate yielded \$3,044,001 in revenue. It is proposed that this year's real property tax rate be set at 18.6 cents per \$100, which would yield an estimated \$3,123,362 in revenue. The compensating rate of 18.2 cents per \$100 would produce an estimated \$3,056,193 in revenue. The proposed 2015 rate of 18.6 cents per \$100 would yield an estimated \$737 of revenue from new property. It is proposed that the 2015 personal property rate be 18.6 cents per \$100, yielding estimated revenue of \$362,524. Additional revenues produced by the proposed rates have been budgeted for general government purposes.

The Public Hearing was called to order at 5:00 p.m. and the following elected officials were present: Mayor Pete Sutherland, Commissioners Teater, Blackford, Williams and Black. Mayor Pete Sutherland called the public hearing open for comments. There were no comments from the public. The Mayor closed the hearing at 5:05 p.m.

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Pete Sutherland, Mayor

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Roberta Warren, City Clerk