

CITY OF SYLVAN LAKE
PUBLIC HEARING
MAY 9, 2012

A Public Hearing was held by the Sylvan Lake City Council on Wednesday, May 9, 2012 at the Sylvan Lake Community Center, opening at 7:35 p.m. with Mayor Lorenz presiding.

Present: Etter, Lorenz, Maurina, Meskin, Zubrzycki, **PH-001-12 B-005-12**

Absent: None

Also Present: City Manager Martin, Clerk Clippert and City Attorney Schultz

The public hearing was scheduled to receive public input regarding the Truth and Taxation increase of property taxes and the proposed 2012/2013 budget. The proposed increase is 4.70 mills in the operating tax millage rate to be levied in 2012.

Martin made a power point presentation showing how the millage rates are calculated which included the breakdown of proposed millage rates, and dollars collected for each millage. He showed the proposed total millage to be levied for fiscal year 2012-2013 will be 23.1119; the General Operating total being 13.5941 mills. He explained how the debt retirement millage is calculated and reviewed that street/drainage bond and water/sewer bond have been refinanced. This refinancing will save residents \$390,000 over 10 years. Martin provided a summary of General Fund revenues and expenditures and charts showing the revenues and expenditures. He reviewed the presentation which was shown to residents for the voted on 5 mills and how much it would cost and where the money was planned to be budgeted. He then explained it was projected taxable values would go down 8%. Now the 2012 taxable values have been provided and show a decrease of only 6.2%. City Council promised if the values didn't go down as far as projected they would not levy the full 5 mills. This is why they are proposing 4.7 mills. Martin further explained, 41% of all real property received an increase of less than 2.7%; 15% had a decrease up to 10%, 16% decrease of 10-20%, 23% decrease of 20-30% and 2% received a decrease of greater than 30%.

Mayor Lorenz opened the meeting to the public.

Luke Cassar asked if Martin has ever done a comparison of income levels, what people are making compared to city revenues. Martin explained what the budget is based on has nothing to do with residents income. It has to do with taxable values.

Martin wrapped up by inviting anyone who wants to discuss the budget to come in to talk with him.

There were no other comments.

Mayor Lorenz closed the Public Hearing at 7:58 p.m.

Dennise Dryden, City Clerk