

LUDLOW SPECIAL COUNCIL MEETING
MINUTES

September 6, 2022

Public Hearing – 6:45 p.m.

Mayor Josh Boone called the Public Hearing to order at 6:45 p.m. and read the proposed 2022 tax rates of \$.449 (per \$100 valuation) for real property and \$1.234 (per \$100 valuation) for personal and mixed property. Mayor Boone advised that the Kenton County Property Valuation Administrator (PVA) raised the property values for many houses in the city. The compensating tax rate of \$.432 would be a 16.9% reduction and the compensating tax rate + 4% of \$.449 would be a 13.6% reduction in the tax rate over the previous year. Mr. Chapman advised that there was an overall increase \$65.9 million in the total property assessment in the city. Mayor Boone advised that the tax rates have decreased because the overall taxable value of properties has gone up. Both proposed rates are lower than the current tax rate of \$.520 (per \$100 valuation). Cindy Jones of 143 Highway Avenue heard that the tax rates would be increasing and came to the meeting to check into it. Mr. Chapman advised that the city would need a large development to impact the overall assessment and continue to see a reduction in tax rates. Paula Graszus of 739 Oak Street inquired whether the challenged assessment values were factored into the calculations, which Mr. Chapman confirmed that they were. Mr. Chapman advised that he was in favor of the compensating rate + 4% because it would help fund the repavement of the side streets, replacement of sidewalks, and help build a contingency fund.

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Mayor Josh Boone called the meeting to order at 7:00 p.m. followed by the Pledge of Allegiance. City Clerk Laurie Sparks called the roll, which showed the following council members present: Steve Chapman, Chris Wright, Vanetta Davis, and Julie Terry Navarre. Tiffany Grider and Brie Banks were absent.

ALSO ATTENDING: City Attorney Todd McMurtry, City Clerk Laurie Sparks

NEW BUSINESS

First Reading of Ordinance 2022-8

Mayor Boone advised that since the assessed values of the properties in the city are higher, the proposed tax rates can be lowered and still generate comparable revenue. Mayor Boone recommended that Council take the compensating + 4% tax rate, which will generate an additional \$50,000.00 over the compensating rate and still have a lower tax rate than last year. Mr. McMurtry completed the first reading of Ordinance 2022-8 *An Ordinance Fixing the Tax Rate for the Fiscal Year Beginning July 1, 2022, and Ending June 30, 2023, Upon Real Estate, Personal, and Mixed Property in the City of Ludlow, Kentucky, and Fixing the Time for Payment and Penalty for Non-Payment of Same.* The proposed ordinance sets the tax rate of \$.449 per \$100 valuation of real property and \$1.234 per \$100 valuation of personal and mixed property.

First Reading of Ordinance 2022-9

Mr. McMurtry completed the first reading of Ordinance 2022-9 *An Ordinance Fixing the Tax Rate for the Fiscal Year Beginning July 1, 2022, and Ending June 30, 2023, Upon Real Estate, Personal, and Mixed Property in the City of Ludlow, Kentucky, for the Fire Protection and Emergency Medical Services Special Ad Valorem Tax and Fixing the Time for Payment and Penalty for Non-Payment of Same.* The

proposed ordinance sets the tax rate at \$.175 per \$100 valuation of real, personal, and mixed property.

Motion by Mr. Chapman, second by Mr. Wright, to adjourn the meeting at 7:09 p.m. Following a voice vote, motion carried: all ayes.

Respectfully submitted,

Laurie Sparks, City Clerk

Attest: _____
Josh Boone, Mayor