



**OFFICIAL MINUTES OF THE OXFORD MAYOR AND COUNCIL MEETING
PUBLIC HEARING
OXFORD CITY HALL
MONDAY, JULY 18, 2022 – 9:00 A.M.**

ELECTED OFFICIALS PRESENT: Mike Ready

STAFF MEMBERS PRESENT: City Manager Bill Andrew, City Clerk/Treasurer Marcia Brooks

OTHERS PRESENT: Art Vinson, Susan Ballard

The public hearing was called to order at 9:00 am by the Hon. Mike Ready, Mayor Pro Tempore

City Manager Bill Andrew explained that the City has proposed to keep its millage rate the same as it was in 2021. However, the property tax values increased in 2022 by 29.93%. State law requires the City of Oxford to advertise a tax increase under these circumstances and hold three public hearings. A second public hearing is scheduled for today at 6:00 p.m., and a third public hearing at 6:30 p.m. on August 1, 2022. Mr. Andrew opened the floor to public comment.

Susan Ballard

Ms. Ballard stated that when she received the information, she did not understand how the 30% increase would impact her on her taxes. She also asked how the increase in revenue will be targeted, whether it will be put back into the town for its residents or if the college will receive a big part of it.

Art Vinson

Mr. Vinson has been trying to figure out the hocus pocus presented by the numbers. He understands that the assessed value is driven by market forces and the assessors have to follow a process driven by law to assess property values each year. He believes the millage rate is under the control of the City Council. If you have a huge increase in the assessment, you can moderate the increase in taxes that property owners pay by lowering the millage rate. With those two facts in mind, the question becomes, if we are not lowering the millage rate, what are we doing with all this extra money that's coming in, with a 30% year over year change as shown in the materials. He asked if we debated and voted on the money that's coming in.

Mike Ready explained that the budget was adopted not knowing exactly what the millage rate would be, since the digest comes every year after the adoption of the budget.

Mr. Ready adjourned the Public Hearing at 9:06 am.

Respectfully Submitted,

A handwritten signature in blue ink that reads "Marcia Brooks". The signature is written in a cursive, flowing style.

Marcia Brooks
City Clerk/Treasurer