

Village of Salado
Salado Municipal Building
301 North Stagecoach Road
Salado, Texas
Minutes of Special Meeting of Board of Aldermen
September 8, 2022 at 6:30 p.m.

The Board of Aldermen meeting was called to order at 6:35 p.m. by Mayor Michael Coggin. *The meeting was conducted in person and by videoconference. Public participation was also available via videoconference.*

Board Members Present: Mayor Michael Coggin, Mayor Pro-tem Rodney Bell, Aldermen Paul Cox, John Cole, D. Jasen Graham, and Jason Howard attended in person.

Staff Present: Village Administrator Don Ferguson and City Secretary Cara McPartland

Public Hearing

Hold a public hearing regarding the proposed Ad Valorem Tax Rate for the 2022 Tax Year to help fund the Proposed Fiscal Year 2023 Operating Budget for the Village of Salado.
(Village Administrator)

Mayor Coggin introduced the item and Village Administrator Ferguson reviewed the proposed tax rates resulting from the Board's commitment to lower the debt tax rate from \$0.2644 (as originally proposed in the Mayor's filed Fiscal Year 2023 Budget) to \$0.2244 per \$100 valuation. He advised that the new lowered debt tax rate is about 25 percent than the current debt tax rate. He noted the new proposed reduced total property tax rate is \$0.3957 per \$100 valuation, which is about 20 percent lower than the current adopted total property tax rate. He stated the M & O tax rate remains \$0.1713 per \$100 valuation, as originally proposed. In addition to refinancing of bonds, he explained the Village was able to further lower the debt rate by developing a plan utilizing impact fees and excess tax collections.

Mayor Coggin recapped Village Administrator Ferguson's comments and cited reduced tax rate percentages that will result in taxpayers paying less in taxes to the Village of Salado than last year, even when accounting for increased property valuations. Specific examples were provided based on hypothetical property values. Mayor Coggin commented that the Village's total budget is about \$2,100,000, up 27 percent from last year, while the tax rate is down, which is primarily due to growth in the Village, plus certain Fund Balance expenditures.

Discussion addressed the Village's tax rates compared to other Bell County municipalities, which are among the lowest, if not the lowest, in Bell County.

Mayor Coggin opened the public hearing at 6:42 p.m.

Linda Reynolds of 1110 Mill Creek Drive said percentages do not mean a lot and that dollars are what matters to her. She said every year "our tax rate is just under the place where we might get

to have a vote.” She spoke of receiving COVID money last year from the federal government and giving some of it to Brookshire Brothers for their essential workers who put themselves in harm’s way. She said having a low M & O rate may be lovely in some people’s eyes, but she felt the low M & O rate is not very good for her car. She wished the Board would consider raising the rate and had the courage to put more money in the budget for paving and fixing roads all around the Village.

Hearing no further comments, Mayor Coggin closed the public hearing at 6:44 p.m.

Adjournment

Alderman Cox moved to adjourn. Mayor Coggin called the meeting adjourned at 6:45 p.m.

Recorded by:

Cara McPartland

These minutes approved on the 15th of September, 2022.

APPROVED:



Michael Coggin, Mayor

ATTEST:



Cara McPartland, City Secretary

