

It was a big night for the finance committee of the Glasgow City Council on Monday. The Council held a public hearing in regards to the property tax rates for the new fiscal year. The Finance Committee proposed that property taxes remain at .176 cents per \$100 of assessed value. Now, what is known as a compensating rate, is the recommended tax rate if there is a reduction in assessed value, city-wide. There was a small decrease this fiscal year, which meant the compensating rate would be slightly high at .180 cents per \$100. City Councilwoman Shelia Oliver, who is not on the finance committee but is widely known as having many years of knowledge in city finance, questioned the committee's decision.

{audio}<http://wcluradio.com/newscuts/0910oliver.mp3>{/audio}

The council's voice vote on first reading was in favor of keeping the property tax rate at it's current value.

The Council also had some unfinished business to attend to. In weeks previous to last night's meeting, Councilman Wendell Honeycutt proposed a one-time bonus for city employees who have been employed for one fiscal year and have worked hard during budget cuts. That proposal was tabled, however, the Finance Committee offered their written opinion last night.

That opinion stated that the issue of an employee bonus would be best left on the table until revenues have been consistently improved and audited, and that a pay increase would serve as a better compensation for employees' diligence, rather than a one-time bonus. Chairman of that committee, Councilman Jim Marion, reiterated...

{audio}http://wcluradio.com/newscuts/0910marion.mp3{/audio}

That's Glasgow City Councilman, Jim Marion.