

Minutes of the Board of Mayor and Aldermen
City of Dyersburg
July 5, 2007

The Board of Mayor and Aldermen met in special session on Thursday, July 5, 2007 in City Hall at 9 a.m.

Mayor Holden presided with all present except Alderman Chaney.

The meeting was opened with prayer by Alderman Lewis Norman.

Budget 2007 – 2008 Ordinance BB – 593

Mayor John Holden presented the final proposed budget for fiscal year 2007-2008 beginning July 1, 2007. He outlined the previous year's budget and the end of the year balance of funds. The departmental requests would have resulted in a \$2,400,000 deficit in the 2007-2008 budget. Adjustments to the original requests produced a final proposed budget with General Fund expenditures of \$1,700,000 less than the 2006-2007 budget. Comparing the 30 budgeted departments to the previous budget: 11 receive less money; 2 remained flat; 17 had increases of less than three percent.

General discussion by the Aldermen covered the following topics: need for monthly budget reports; clarification of garbage pickup options; car allowances and comp time; street paving; airport; long-range planning.

On a motion by Aldermen Williams and McCright the 2007-2008 budget was adopted. On a roll call vote the Aldermen voted 6 to 1 with Alderman Walker voting no.

Highlights of the 2007-2008 budget include:

* Total Proposed Expenditures	\$45,432,850
* Total Proposed Revenues	\$46,146,000
* General Fund Expenditures	\$15,956,650
* Capital Borrowing	\$0
* Proposed Property Tax	\$2.04
* Proposed COLA Employees Salaries	3%
* No Weekly Increase for Employees Insurance	
* The City's current water and sewer rates have been increased 3.2% in accordance with State mandates	

The meeting adjourned at 9:32 a.m.

John Holden, Mayor

Gleyn T. Twilla, City Recorder