

BE IT REMEMBERED THAT THE RECESSED MEETING OF SEPTEMBER 7, 2004 OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF PETAL, MISSISSIPPI WAS CALLED TO ORDER ON THIS THE 15TH DAY OF SEPTEMBER, 2004 AT 1:00 P.M. IN THE BOARDROOM OF SAID CITY.

THOSE PRESENT

MAYOR TONY PHILLIPS

ALDERMEN

MICHAEL W DRAUGHN
WILLIE W HINTON
JOE C MCMURRY, SR
STEVE STRINGER
WILLIAM A TRAVIS

WHEREAS, MAYOR PHILLIPS DECLARED A QUORUM PRESENT AND DECLARED THE CITY COUNCIL IN SESSION.

WHEREAS, MAYOR PHILLIPS STATED THAT THE MEETING WHICH WAS ORIGINALLY SCHEDULED FOR 5:00 P.M. WAS RESCHEDULED DUE TO EMERGENCY MANAGEMENT FOR HURRICAN IVAN.

WHEREAS, MAYOR PHILLIPS PRESENTED THE FOLLOWING RESOLUTION FOR THE FINAL ADOPTION OF THE BUDGET FOR THE FISCAL YEAR 2004-2005.

SEE EXHIBIT "A"

A RESOLUTION ADOPTING AND APPROVING THE FINAL BUDGET OF THE CITY OF PETAL, MISSISSIPPI FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2004 AND ENDING SEPTEMBER 30, 2005 AND FOR OTHER PURPOSES HEREIN EXPRESSED

THEREUPON, ALDERMAN STRINGER MADE A MOTION TO ADOPT THE FOREGOING RESOLUTION. ALDERMAN TRAVIS SECONDED THE MOTION.

THOSE PRESENT AND VOTING "AYE"

ALDERMAN WILLIE W HINTON
ALDERMAN JOE C MCMURRY, SR
ALDERMAN STEVE STRINGER
ALDERMAN WILLIAM A TRAVIS

THOSE PRESENT AND VOTING "NAY"

ALDERMAN MICHAEL W DRAUGHN

WHEREAS, MAYOR PHILLIPS PRESENTED THE FOLLOWING RESOLUTION FIXING THE AD VALOREM TAX LEVY FOR THE CITY OF PETAL AND THE PETAL SCHOOL DISTRICT.

SEE EXHIBIT "B"

RESOLUTION FIXING THE AD VALOREM TAX LEVY ON REAL AND PERSONAL PROPERTY FOR TAXES IN THE CITY OF PETAL, MISSISSIPPI AND THE MUNICIPAL SEPARATE SCHOOL DISTRICT FOR THE YEAR 2004

THEREUPON, ALDERMAN STRINGER MADE A MOTION TO ADOPT THE FOREGOING RESOLUTION. ALDERMAN TRAVIS SECONDED THE MOTION.

THOSE PRESENT AND VOTING "AYE"

ALDERMAN MICHAEL W DRAUGHN
ALDERMAN WILLIE W HINTON
ALDERMAN JOE C MCMURRY, SR
ALDERMAN STEVE STRINGER
ALDERMAN WILLIAM A TRAVIS

THOSE PRESENT AND VOTING "NAY"

NONE

THEREUPON, ALDERMAN HINTON MADE A MOTION TO ADJOURN. ALDERMAN TRAVIS SECONDED THE MOTION.

THOSE PRESENT AND VOTING "AYE"

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ALDERMAN MICHAEL W DRAUGN
ALDERMAN WILLIE W HINTON
ALDERMAN JOE C MCMURRY, SR
ALDERMAN STEVE STRINGER
ALDERMAN WILLIAM A TRAVIS

THOSE PRESENT AND VOTING "NAY"

NONE

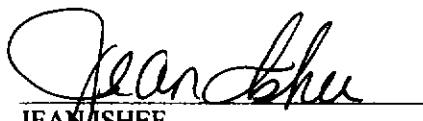
THEREBEING NO FURTHER BUSINESS, THE REGULAR RECESSED MEETING OF
SEPTEMBER 7, 2004 WAS ADJOURNED ON THIS THE 15TH DAY OF SEPTEMBER 2004.



TONY PHILLIPS
MAYOR

(SEAL)

ATTEST:



JEAN ISHEE
CITY CLERK

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EXHIBIT "B"

	1989	1990	1991	1992	1993	1994	1995	1996
SSD D/M	52.65	52.38	54.27	52.21	49.51	53.10	54.31	54.31
SSD M/P	2.49	2.45	2.49	2.53	2.65	2.65	2.63	2.65
SCH B&I	7.75	7.75	7.25	6.84	6.49	5.49	5.00	5.00
SCH NOTE	2.85	2.82	2.72	2.64	2.80	2.45	2.32	2.32
SSD MILLS	65.94	65.40	66.73	64.22	61.45	63.69	64.28	64.28
CITY	21.00	20.91	20.91	20.91	20.91	21.91	21.91	21.91
\$2.5 B&I	13.50	13.59	14.59	13.59	13.59	13.59	13.59	13.59
LIBRARY	1.25	1.25	1.25	1.25	1.25	2.25	2.25	2.25
CITY MILLS	35.75	35.75	36.75	35.75	35.75	37.75	37.75	37.75
TOTAL	101.69	101.15	103.48	99.97	97.20	101.44	102.03	102.03

	1997	1998	1999	2000	2001	2002	2003	2004
SSD D/M	54.89	50.60	51.60	53.54	53.54	53.42	55.00	55.00
SSD M/P	2.35	2.05	1.92	1.98	1.70	-----	-----	-----
SCH B&I	3.44	3.00	2.77	2.45	1.75	-----	-----	-----
SCH NOTE	.77	2.47	1.83	1.93	1.80	3.66	1.91	2.11
SPEC LEVY	-----	-----	-----	1.68	-----	-----	.66	.62
SSD MILLS	61.45	58.12	58.12	61.56	58.79	57.08	57.57	57.73
CITY	21.91	21.91	24.39	27.96	29.64	30.95	29.61	28.16
\$2.5 B&I	12.11	10.20	4.00	-----	-----	-----	-----	-----
LIBRARY	2.25	1.90	2.00	2.00	2.00	2.00	1.50	1.50
\$2.5 BOND	-----	-----	-----	-----	-----	3.89	2.81	1.76
\$1.2 BOND	-----	-----	-----	-----	-----	-----	-----	2.50
CITY MILLS	36.27	34.01	30.39	29.86	36.68	36.84	33.92	33.92
TOTAL	97.72	92.13	88.51	91.42	95.47	93.92	91.48	91.65

CITY OF PETAL
2004 TAX COMPUTATIONS

	CITY	SCHOOL/OUTSIDE	TOTAL SSD
REALTY	33,582,869	22,184,857	55,767,726
GRAY ROLL	341,440	-----	341,440
PERSONALTY	8,057,760	15,298,167	23,355,927
UTILITIES	4,298,401	4,991,194	9,289,595
AUTO	10,538,810	10,442,851	20,981,661
M/H	148,003	956,825	1,104,828
	56,987,283	53,873,894	110,861,177

SSD DISTRICT MAINTENANCE

TOTAL ASSESSED VALUE	110,861,177	
TOTAL TO BE RAISED	5,429,501	
SPECIAL H/E VALUE	7,511,587	
H/E APPLICATION	4,495	
HOMESTEAD DOLLARS ALLOWED	711,814	
HOMESTEAD REIMBURSEMENT	205,458	
	110,861,177	5,429,501
	-7,511,587	+711,814
		-205,458
	103,329,590 NET ASSESSMENT	
	x .954	85,935,857
	98,163,111	

\$ 5,935,857 DIVIDED BY 98,163,111 = 55.00 MILLS

SCHOOL NOTE

\$207,063 DIVIDED BY 98,163,111 = 2.11 MILLS

SPECIAL LEVY

\$60,525 DIVIDED BY 98,163,111 = .62 MILLS

TOTAL SCHOOL MILLAGE = 57.73 +.16

CITY OF PETAL
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EXHIBIT "B"

CITY

TOTAL ASSESSED VALUE	56,967,283 X 95% = 54,118,919
TOTAL TO BE RAISED	1,347,500
SPECIAL H/E VALUE	4,599,227
SPECIAL H/E REIMBURSEMENT	62,000

54,118,919	1,347,500
- 4,599,227	- 62,000
<u>49,519,692</u>	<u>1,285,500</u>

1,285,500 DIVIDED BY 49,519,692 = 28.16 MILLS

LIBRARY FUND

59,900 DIVIDED BY 49,519,692 = 1.50 MILLS

\$1.2 BOND

116,000 DIVIDED BY 49,519,692 = 2.50 MILLS

\$2.5 BOND

174,790 DIVIDED BY 49,519,692 = 1.76 MILLS

TOTAL CITY MILLAGE = 33.92 MILLS

TOTAL CITY & SSD MILLAGE 91.65 MILLS +.16 MILLS

EXHIBIT "A"

RESOLUTION

A RESOLUTION ADOPTING AND APPROVING
THE FINAL BUDGET OF THE CITY OF PETAL,
MISSISSIPPI, FOR THE FISCAL YEAR
BEGINNING OCTOBER 1, 2004 AND ENDING
SEPTEMBER 30, 2005 AND FOR OTHER
PURPOSES HEREIN EXPRESSED

BE IT RESOLVED AND ORDERED by the Mayor and Board of Aldermen of the City of Petal,
Mississippi, as follows;


That the final budget for the City of Petal, Mississippi, for the fiscal year commencing October 1,
2004 and ending September 30, 2005, a true and correct copy of which is hereby attached, shall be entered
at length and in detail in the official minutes of this meeting.

BE IT FURTHER RESOLVED AND ORDERED that the final budget a true and correct copy of
which is attached hereto, be and is hereby approved and adopted.

BE IT FURTHER RESOLVED that the City Clerk shall cause to be published a summary of the
final budget for the City of Petal, Mississippi, for the fiscal year commencing October 1, 2004 and ending
September 30, 2005 as required by Section 21-35-5 of the Mississippi Code of 1972, as annotated and
recompiled; said summary to be published at least once in the Hattiesburg American, a newspaper
published in the County of Forrest, with a general circulation to the City of Petal, Mississippi, and qualified
to publish legal notices.

THUS RESOLVED AND ORDERED on this the 15th day of September, 2004.

CITY OF PETAL, MISSISSIPPI


TONY PHILLIPS
MAYOR

(SEAL)

ATTEST:


JEAN ISHEE
CITY CLERK

EXHIBIT "B"

RESOLUTION FIXING THE AD VALOREM TAX LEVY
ON REAL AND PERSONAL PROPERTY FOR TAXES
IN THE CITY OF PETAL, MISSISSIPPI, AND THE PETAL
MUNICIPAL SEPARATE SCHOOL DISTRICT FOR THE
YEAR OF 2004

BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF
PETAL, MISSISSIPPI:

SECTION I: That for the year 2004 there shall be and is hereby levied on all taxable property
real and personal within the corporate limits of the City of Petal, Mississippi, for ad valorem taxes for
municipal purposes as indicated, the following levies to be collected on each dollar of assessed value
shown upon, the real and personal ad valorem assessment rolls of said City, within the city limits thereof.

FOR GENERAL REVENUE PURPOSES—28.16
TOTAL LEVIED FOR MUNICIPAL PURPOSES—28.16

SECTION II That for the year 2004, there shall be and there is hereby levied on all taxable
property, real and personal, within the Petal Municipal Separate School District, within the City of Petal,
Mississippi, and within the added territory outside the City of Petal for ad valorem taxes for school
purposes such levies having been authorized by the Board of Trustees of said School District by order
entered on it's minutes and certified to the Mayor and Board of Aldermen, the following levies to be
collected on each dollar of assessed valuation shown on the said ad valorem assessment rolls, to-wit:

FOR DISTRICT SCHOOL OPERATION AND MAINTENANCE FUND,
LEVIED UNDER THE PROVISIONS OF SECTION 37-57-35
OF THE CODE OF 1972, AS AMENDED—55.00

TOTAL LEVIED FOR SCHOOL PURPOSES—55.00

SECTION III That for the year 2004 there shall be and there is hereby levied on all taxable
property real and personal, within the Petal Municipal Separate School District within the City of Petal,
Mississippi, and within the added territory outside the City of Petal for ad valorem taxes for the School
Building Program Fund, such levies having been authorized by the Board of Trustees of said School
District by order entered on it's minutes and certified to the Mayor and Board of Aldermen, the following
levies to be collected on each dollar of assessed valuation shown on the said ad valorem assessment rolls,
to-wit:

FOR DISTRICT SCHOOL BUILDING PROGRAM FUND, LEVIED
UNDER THE PROVISIONS OF SECTION 37-59-105 OF THE CODE
OF 1972 AS AMENDED—2.11

SECTION IV. That for the year 2004, there shall be and is hereby levied on all taxable
property, real and personal, within the corporate limits of the City of Petal, Mississippi, for ad valorem
taxes for the following levies to be collected on each dollar of assessed value shown upon the real and
personal ad valorem assessment rolls of said City, within the city limits thereof, to-wit:

FOR LIBRARY PURPOSES LEVIED UNDER THE PROVISIONS
OF SECTION 19-3-7 OF THE MISSISSIPPI CODE OF 1972,
AS AMENDED—1.50

TOTAL LEVIED FOR LIBRARY PURPOSES—1.50

SECTION V. That for the year of 2004, there shall be and is hereby levied on all taxable
property, real and personal within the corporate limits of the City of Petal, Mississippi, for ad valorem
taxes for the following levies to be collected on each dollar of assessed value shown upon the real and
personal ad valorem assessment rolls of said City, within the City limits thereof, to-wit:

FOR \$1,200,000 GENERAL OBLIGATION BONDS, SERIES
2001 PURPOSE LEVIED UNDER THE PROVISIONS
OF SECTION 21-33-301 THROUGH 21-33-329 OF THE
MISSISSIPPI CODE OF 1972 AS AMENDED—2.50

SECTION VI That for the year 2004, there shall be and is hereby levied on all taxable
property, real and personal within the Petal Municipal Separate School District within the City of Petal,
Mississippi and within the added territory outside the City of Petal for ad valorem taxes to repay the
promissory not issued because of the revenue shortfall in the 2002-2003 budget year, such levy having been
authorized by the Board of Trustees of said School District by order entered upon, its minutes, and certified
to the Mayor and Board of Aldermen; the following levy to be collected on each dollar of assessed value
shown on the said Ad Valorem Assessment Rolls, to-wit:

FOR REVENUE SHORTFALL PROMISSORY NOTES FUND,
LEVIED UNDER THE PROVISIONS OF SECTION 37-57-108
OF THE MISSISSIPPI CODE OF 1972, AS AMENDED—.42

SECTION VII. That for the year of 2004, there shall be and is hereby levied on all taxable
property, real and personal within the corporate limits of the City of Petal, Mississippi, for ad valorem
taxes for the following levies to be collected on each dollar of assessed value shown upon the real and
personal ad valorem assessment rolls of said City, within the City limits thereof, of wit:

FOR \$2,500,000 GENERAL OBLIGATIONS BONDS, SERIES 2004
PURPOSE LEVIED UNDER THE PROVISIONS OF
SECTION 21-33-301 THROUGH 21-33-329 OF THE MISSISSIPPI
CODE OF 1972 AS AMENDED—1.74

SECTION VIII. That this resolution shall be in full force and effect from and after its passage
Alderman Stringer made a motion to adopt the foregoing resolution, and the motion was seconded
by Alderman Travis

Those present and voting "AYE"

Alderman Michael W Dringht
Alderman Willie W Hamon
Alderman Joe C McSherry, SR
Alderman Steve Stringer
Alderman William A Travis

Those present and voting "NAY"

None

The motion to adopt the aforesaid resolution having received the affirmative vote of the majority
of the members of the Board of Aldermen, the Mayor declared the motion passed and the resolution
adopted on this the 15th day of September, 2004.


Tony Phillips
Mayor

(SEAL)

ATTEST:


Jeanette
City Clerk