

MEMORANDUM

ATTACHMENT 2

TO: Mayor and Town Council

FROM: Terry Blalock, Chair, Parks and Recreation Commission *AW & TB*

SUBJECT: Establishing a Multiplier for Payment in Lieu of Recreation Area

DATE: October 24, 2005

The Commission voted unanimously (7-0) to recommend that the Council adopted a resolution to set the multiplier to be used in coordination with the appraisal values generated by Orange County and/or Durham County for property tax purposes at 1.55 for the remainder of fiscal year 05-06.

The Commission believes this is a fair starting point and appreciates the opportunity to annually consider this issue through the Parks and Recreation User Fee Policy review process.

Present

Terry Blalock, Chair
 Diane VandenBroek, Vice-Chair
 Neal Bench
 Cory Brooks
 Eugene Farrar
 Faith Nager
 Pete Schwartz

Absent

Bob Broad
 Pam Hemminger
 Terri Tyson