



CITY COUNCIL ITEM SUMMARY

MEETING DATE:	August 15, 2024
SUBCATEGORY:	Public Hearing
DEPARTMENT NAME:	Finance
AGENDA ITEM TITLE:	GO Parks & Recreation Property Tax Millage Rate Set at 0.383 Mills for 2024
DEPARTMENT SUMMARY RECOMMENDATION:	<p>The citizens of Cartersville approved a referendum in November of 2014 authorizing the city to issue bonds to be used to pay for renovations and improvements to the parks and recreation buildings and properties. The bonds were issued with a ten-year payback period. In order to make the scheduled bond payments, the city is assessing a property tax millage of 0.383 mills (the rollback rate) for 2024, also approved by the citizens. This is the last year for this as the bond will pay off 1/1/25. I recommend approval of the Cartersville GO Parks and Recreation Bond tax millage rate of 0.383 mills for 2024.</p>
LEGAL:	N/A