



STAFF REPORT

CITY OF GREEN COVE SPRINGS, FLORIDA

TO: Regular Session **MEETING DATE:** September 3, 2025
FROM: Sue Wang, Finance Director
SUBJECT: First Public Hearing and approval of Resolution No. R-20-2025 adopting the Tentative Millage Rate for Fiscal Year 2025/2026 and set September 16, 2025, at 6:00 p.m. as the final hearing date.

BACKGROUND

The first issue to be discussed at the City of Green Cove Springs public hearing on the millage rate is the percentage increase in millage over the rolled-back rate. The advertised millage rate on the TRIM notices is 6.0000 mills. The proposed budget is prepared using the current millage rate of 5.3000, which is an increase of 7.32% over the rolled-back rate of 4.9386. The 5.3000 millage rate will generate \$4,305,906, or \$293,614 more than the rolled-back tax revenue, to fund general fund operations. Of the \$4,305,906 Ad Valorem revenue, the City's share is \$4,260,646 and CRA's share is \$45,260. Of the 97% budgeted Ad Valorem revenue, the City's share is \$4,132,827 and CRA's share is \$43,902.

The Staff Report for July 22, 2025 is attached for your reference as it has Millage Dynamics and other reference materials. Also attached are certified copies of DR420, DR420TIF and DR420MMP. The 5.3000 millage rate requires a two-thirds vote from the Council.

At all hearings, the Council shall hear comments regarding the millage rate and citizens shall be allowed to speak and ask questions prior to the adoption of any measures by the Council.

FISCAL IMPACT

N/A

RECOMMENDATION

Approve Resolution R-20-2025 and tentatively adopt the millage rate of _____ for FY 2025/2026 and set September 16, 2025, at 6:00 p.m. as the final public hearing on the millage rate.