



STAFF REPORT

CITY OF GREEN COVE SPRINGS, FLORIDA

TO: Regular Session **MEETING DATE:** September 7, 2021
FROM: Marlena Guthrie, Finance Director
SUBJECT: First Public Hearing and approval of Resolution No. R-18-2021 adopting the Tentative Millage Rate for Fiscal Year 2021/2022 and set September 21, 2021 at 7:00 p.m. as the final hearing date.

BACKGROUND

The first issue to be discussed at the public hearing on the millage rate is the percentage increase in millage over the rolled back rate. Council instructed staff to advertise a millage rate of 3.8000 mills. The current year proposed millage rate of 3.8000 mills is an increase of 2.82% of the rolled back rate of 3.6958. The 3.8000 millage rate will generate \$2,114,555 or \$106,334 more than the 2021 Ad Valorem revenue. 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.

The proposed budget for FY 2021/2022 reflects the Ad Valorem revenue at 97% of the \$2,114,555 proceeds, which is \$2,051,119 as shown in the proposed Budget.

The Staff Report for July 20, 2021 is attached for your reference as it has Millage Dynamics and other reference materials.

FISCAL IMPACT

N/A

RECOMMENDATION

Approve Resolution R-18-2021 and tentatively adopt the millage rate of _____ for FY 2021/2022 and set September 21, 2021 at 7:00 p.m. as the final public hearing on the millage rate.