



STAFF REPORT

CITY OF GREEN COVE SPRINGS, FLORIDA

TO: Regular Session **MEETING DATE:** September 21, 2021
FROM: Marlena Guthrie, Finance Director
SUBJECT: Second and Final Public Hearing and approval of Resolution No. R-21-2021, a Resolution in compliance with Florida Statute 200.065 establishing a Millage Rate of \$3.8000 Per Thousand of Non-Exempt Real Property within the City of Green Cove Springs, Florida for Fiscal Year 2021/2022.

BACKGROUND

The first issue to be discussed at the public hearing on the final millage rate is the percentage increase in millage over the rolled back rate. The Council approved a tentative millage rate of 3.8000 mills at the first public hearing on September 7, 2021. The tentative millage rate of 3.8000 mills is an increase of 2.82% of the rolled back rate of 3.6958. 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.

A copy of the Notice of Proposed Tax Increase that appeared in the Clay Today Newspaper on September 16, 2021 is attached for your information.

FISCAL IMPACT

A 3.8000 millage rate will generate \$2,114,555 in ad valorem taxes. By law, an agency must budget at least 95% of the ad valorem taxes to be assessed; however, based on historical data of collections, the City has budgeted 98% or \$2,072,264 for Fiscal Year 2021/2022.

RECOMMENDATION

Approve Resolution No. R-21-2021, a Resolution establishing the millage rate for Fiscal Year 2021/2022 at \$3.8000 per thousand which is an increase of 2.82% over the rolled-back rate of 3.6958.