



STAFF REPORT

CITY OF GREEN COVE SPRINGS, FLORIDA

TO: Regular Session **MEETING DATE:** September 19, 2023
FROM: Steve Kennedy, City Manager
SUBJECT: Second and Final Public Hearing and approval of Resolution No. R-18-2023, a Resolution in compliance with Florida Statute 200.065 establishing a Millage Rate of \$4.7000 Per Thousand of Non-Exempt Real Property within the City of Green Cove Springs, Florida for Fiscal Year 2023/2024.

BACKGROUND

The first issue to be discussed at the City of Green Cove Springs 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 4.7000 mills at the first public hearing on September 5, 2023. The tentative millage rate of 4.7000 mills is an increase of 14.85% of the rolled back rate of 4.1275. 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 14, 2023, is attached for your information.

FISCAL IMPACT

A 4.7000 millage rate will generate \$3,257,066 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 97% or \$3,159,354 for Fiscal Year 2023/2024.

RECOMMENDATION

Approve Resolution No. R-18-2023, a Resolution establishing the millage rate for Fiscal Year 2023/2024 at \$4.7000 per thousand which is an increase of 14.85% over the rolled-back rate of 4.1275.