STAFF REPORT

CITY OF GREEN COVE SPRINGS, FLORIDA

TO: Special Session **MEETING DATE:** September 3, 2026

FROM: Marsha Lowry, Finance Director

SUBJECT: First Public Hearing and approval of Resolution No. R-15-2026 adopting the Tentative Millage Rate for Fiscal Year 2026/2027 and set September 21, 2026, 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 is the millage rate for Fiscal Year 2026/2027. The advertised millage rate on the TRIM notices is 5.5000 mills which was set on July 21,2026. The proposed budget is prepared using the rolled-back millage rate of 5.2290, which would generate $4,543,385 of Ad Valorem revenue. The City's share of the Ad Valorem would be $4,464,191 and CRA's share is $79,194. Of the 97% Ad Valorem revenue budgeted, the City's share is $4,330,266 and CRA's share is $76,818.

Attached are certified copies of DR420, DR420TIF and DR420MMP. The 5.2290 millage rate requires a majority 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-15-2026 and tentatively adopt the millage rate of 5.2290 for FY 2026/2027 and set September 21, 2026, at 6:00 p.m. as the final public hearing on the millage rate.