



City of Smyrna

Issue Sheet

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City Hall
2800 King Street
Smyrna, GA 30080

File Number: 2023-150

Agenda Date: 08/03/2023

In Control: City Council

File Type: Presentation

Agenda Section:

Agenda Number: A.

Formal Business

Department: Finance

Agenda Title:

Public Hearing and adoption of the 2023 Millage rate and authorize the Mayor to sign and execute all related documents.

Citywide

ISSUE AND BACKGROUND:

The FY24 budget approved by Council included revenue projections based on 8.99 mills. This is the last of three required public hearings before the formal adoption of the 8.99 millage rate. Tax information was received from Cobb County on June 29, 2023. Per the information provided, the City would need to roll back the millage rate to 7.829 to not advertise a tax increase. In comparison, last year's millage rollback was calculated at 8.048.

The official notice, and all required information, was posted in the Marietta Daily Journal on July 20, 2023 and July 27, 2023. A press release was sent to the Marietta Daily Journal on July 18, 2023. It has also been posted on the City website. This is the last required public hearing. Additional hearings were held on July 27, 2023, at 10AM and August 3, 2023 at 10:00 am.

This is the formal adoption of the millage rate.

RECOMMENDATION / REQUESTED ACTION:

Finance Staff recommends adoption of the millage rate of 8.99 for tax year 2023 authorize the Mayor to sign and execute all related documents.