



Special Called Meeting - Final

July 27, 2023
10:00 AM

A. 2023-148 Public Hearing for the 2023 Millage rate; there will be no vote on this item.



City of Smyrna

Issue Sheet

A Max Bacon
City Hall
2800 King Street
Smyrna, GA 30080

File Number: 2023-148

Agenda Date: 07/27/2023

In Control: City Council

File Type: Presentation / Public Hearing

Agenda Section:
Formal Business

Agenda Number: A.

Department: Finance

Agenda Title:

Public Hearing for the 2023 Millage rate; there will be no vote on this item.

Citywide

ISSUE AND BACKGROUND:

The FY24 budget approved by Council included revenue projections based on 8.99 mills. This is the second 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. It was posted again on 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 first public hearing. The next public hearing will be held August 3, 2023 at 10:00am. The adoption of the millage rate will be an agenda item on the 6:30PM Special Called Mayor and Council meeting on August 3, 2023.

RECOMMENDATION / REQUESTED ACTION:

This is the first of three public hearings on the 2023 millage rate adoption. There will be no vote on this item.

NOTICE OF PROPERTY TAX INCREASE

The City of Smyrna has tentatively adopted a millage rate which will require an increase in property taxes by 14.83 percent.

All concerned citizens are invited to the public hearing on this tax increase to be held at 200 Village Green Circle SE, Smyrna, Georgia, Smyrna Community Center Oak Room on July 27, 2023 at 10:00AM.

Times and places of additional public hearings on this tax increase are at 200 Village Green Circle SE, Smyrna, Georgia, Smyrna Community Center Oak Room on August 3, 2023 at 10:00 AM and at 2800 King Street SE, Smyrna, Georgia, Smyrna City Hall Human Resources Training Room on August 3, 2023 at 6:45PM.

This tentative increase will result in a millage rate of 8.990 mills, an increase of 1.161 mills. Without this tentative tax increase, the millage rate will be no more than 7.829 mills. The proposed tax increase for a home with a fair market value of \$400,000 is approximately \$174.15 and the proposed tax increase for non-homestead property with a fair market value of \$650,000 is approximately \$301.86.

Each ad is to run on July 20, 2023 and July 27, 2023.

Each ad size must not be less than 30 square inches.

This needs to be run in a section other than the legal notice.