

ORDINANCE 2017-18

Introduction & 1st Public Hearing & 1st Reading: July 12, 2017 6:00 PM

2nd Public Hearing: July 17, 2017 12:00 PM

3RD Public hearing & 2nd Reading & Adoption: July 19, 2017 6:00 PM

AN ORDINANCE TO ESTABLISH A MILLAGE RATE FOR THE CITY OF POWDER SPRINGS FOR FISCAL YEAR 2017-2018; TO AMEND THE BUDGET FOR FISCAL YEAR 2017-2018 TO REFLECT THE ANTICIPATED INCREASE IN REAL PROPERTY TAXES TO BE COLLECTED BASED ON AN INCREASE IN THE TAX DIGEST RESULTING FROM INCREASES IN REAL PROPERTY VALUES AS DETERMINED BY THE COBB COUNTY TAX ASSESSOR; TO ESTABLISH AN EFFECTIVE DATE; TO REPEAL CONFLICTING ORDINANCES; AND FOR OTHER PURPOSES.

WHEREAS, a balanced budget was tentatively adopted by the Mayor and Council of the City of Powder Springs (the "City") for fiscal year 2018 consistent with applicable regulations, laws and policies;

WHEREAS, each year, the board of tax assessors is required to review the assessed value for property tax purposes of taxable property in the City, and when the trend of prices on properties that have recently sold in the city indicate there has been an increase in the fair market value of any specific property, the board of tax assessors is required by law to redetermine the value of such property and adjust the assessment, which is called a reassessment.

WHEREAS, the Cobb County Tax Assessor has notified the City that the tax digest is likely to increase as a result of re-evaluation of property values thereby resulting in an increase in tax revenues;

WHEREAS, the budget tentatively adopted by the City of Powder Springs City Council requires a millage rate higher than the applicable rollback millage rate, and the City desires to establish its ad valorem tax millage rate for the fiscal year 2017-2018;

WHEREAS, the City has advertised its intent to establish said millage rate by placing an advertisement conforming to Georgia law in a newspaper of general circulation of Cobb County serving the residents of the City, said advertisement appearing two (2) weeks prior to the hearing at which said millage is to be considered and notice of the City's intent to increase the millage rate beyond the rollback rate was duly published;

WHEREAS, before the City can set a final millage rate, Georgia Law requires that three public hearings be held to allow the public an opportunity to express their opinions regarding the proposed increase, and the three public hearings were duly held on July 12, 2017 at 6:00 pm; July 17, 2017 at 12:00 pm and on July 19, 2017 at 6:00 pm;

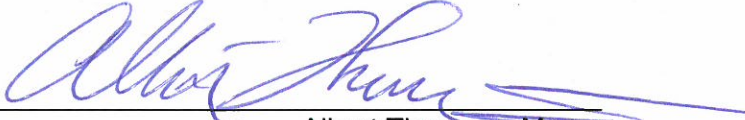
WHEREAS, the final millage rate has been calculated by the City to be 8.5 mills, and the City desires to establish the millage rate for fiscal year 2017-2018 and amend the budget to reflect the proposed increase in tax revenues resulting from an increase in real property taxes,

NOW THEREFORE BE IT ORDAINED by the Mayor and Council for the City of Powder Springs that the millage rate for the City ad valorem property tax for the 2017-2018 fiscal year is 8.5 mills, and the City will increase the property taxes it will levy this year over the rollback millage rate in accordance/as shown in the attached schedule;

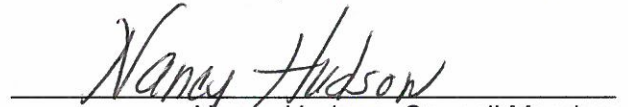
BE IT FURTHER ORDAINED that the budget ordinance for the fiscal year 2018 is amended to include an increase in the General Fund resulting from an increase in real property taxes as shown in the attached schedule;

BE IT FURTHER ORDAINED that all ordinances and parts of ordinances in conflict herewith are hereby repealed, and this ordinance shall become effective on adoption..

SO ORDAINED this 19th day of July, 2017.

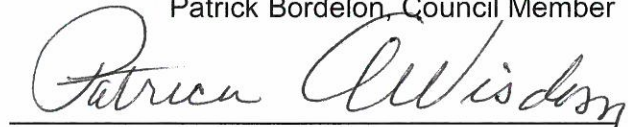

Albert Thurman, Mayor


Cheryl Sarvis, Council Member


Nancy Hudson, Council Member


Doris Dawkins, Council Member


Patrick Bordelon, Council Member


Patricia Wisdom, Council Member

Attest: 
Kelly Axt, City Clerk