



AGENDA

COBB COUNTY BOARD OF COMMISSIONERS SPECIAL CALLED PUBLIC HEARING

JULY 19, 2022 – 6:30 PM

Cobb County...Expect the Best!

CALL TO ORDER

PUBLIC HEARING

1. To conduct the second public hearing on the 2022 proposed property tax increase as defined by Georgia law.

ADJOURNMENT



Finance

William Volckmann, Chief Financial Officer

Districts All

Cobb County...Expect the Best!

TO: Dr. Jackie R. McMorris, County Manager
FROM: William Volckmann, Chief Financial Officer
DATE: July 19, 2022

PURPOSE

To conduct the **second** public hearing on the 2022 proposed property tax increase as defined by Georgia law.

BACKGROUND

According to Georgia law, taxing authorities must advertise a tax increase and hold three public meetings when the proposed millage rate is over the calculated "rollback" rate.

Three Public Hearings have been scheduled and the location for each is the **Cobb County Board of Commissioners meeting room at 100 Cherokee Street, Marietta, Georgia**. The dates and times are as follow:

July 12, 2022 at 9:00 a.m.
July 19, 2022 at 6:30 p.m.
July 26, 2022 at 7:00 p.m.

The Adoption is scheduled to follow the third Public Hearing at the regular meeting of the Board of Commissioners on July 26, 2022.

When the total digest of taxable property is prepared, Georgia law requires that a "rollback" millage rate be computed according to specific instructions issued by the Georgia Department of Revenue. This hypothetical "rollback" millage rate would have produced the same total tax revenue on the current year's digest that last year's millage rate would have produced had no reassessments occurred.

Although the Board of Commissioners is not proposing a change in the County M&O (Maintenance & Operations, also known as, County General Fund) millage rate for 2022, continued improvement in the Cobb real estate market has created growth in property values and the corresponding increase in the County's property tax digest associated with that growth is equivalent to 0.949 mills in the County General Fund.

The County's current General Obligation Debt has been extinguished, therefore the County Bond millage rate is reduced to zero for 2022.

The Cobb County Board of Commissioners is proposing a property tax millage rate of 8.460 in the General Fund; 2.990 in the Fire Fund; 0.000 in the Bond Fund; 2.450 in the Cumberland Special Services District II Fund (CSSDII); and 3.500 in the Six Flags Special Services District Fund (SFSSD).

	2022 Proposed	2022 Rollback	2021 Adopted
County M&O (General Fund)	8.460	7.511	8.460
County Fire (Fire Fund)	2.990	2.602	2.860
County Bond (Debt Service)	0.000	0.000	0.130
CSSDII (Cumberland SSD II)	2.450	2.351	2.450
SFSSD (Six Flags SSD)	3.500	3.344	3.500

The first, second, and third Public Hearings were advertised in the *Marietta Daily Journal* on Thursday, June 30, 2022; Thursday, July 7, 2022; and Thursday, July 14, 2022.

IMPACT STATEMENT

N/A

FUNDING

N/A

RECOMMENDATION

The Board of Commissioners conduct the second public hearing on the 2022 proposed tax increase as defined by Georgia law.

ATTACHMENTS

None