



CITY COUNCIL MEETING & PUBLIC HEARING AUGUST 28, 2023

ALPHARETTA CITY HALL
COUNCIL CHAMBERS
2 PARK PLAZA
11:30 AM

1. **CALL TO ORDER**
2. **ROLL CALL**
3. **PLEDGE TO THE FLAG**
4. **PUBLIC HEARING**
 - A. **Public Hearing on the Fiscal Year 2024 Millage Rate Levy**
An opportunity for the public to speak on the City of Alpharetta's Fiscal Year 2024 Millage Rate Levy.
5. **PUBLIC COMMENT**
6. **REPORTS**
7. **EXECUTIVE SESSION (IF NECESSARY)**
8. **ADJOURNMENT**

digest with the remaining 7.9% attributable to the reassessment of existing residential and commercial properties (total increase of \$478 million). The prior year reassessment growth was approximately 3.7%. At this time, we are unable to determine the make-up of the reassessment and the new construction in terms of how much represents commercial vs residential. The budget adopted in May assumed similar growth as the prior year in terms of both reassessments and new construction.

Millage Adoption Process/Ads Per Georgia Statues and Impact of Digest

The City published the required ads and held the necessary public hearings as part of the adoption of the millage rates and budget. However, due to the unforeseen growth in the digest (along with projected revenues), the process for adoption of the millage rates, including public hearings and required ads, will need to be redone.

As noted above, the digest outpaced the forecasts included in the FY 2024 Budget and is estimated to result in additional revenues totaling \$1.8 million for the General Fund. Adjusting the required Debt Service millage rate to that amount which will sufficiently service the outstanding debt from 0.880 mills to 0.799 mills (a decrease of 0.081 mills) and adjusting the General Fund operating millage rate by a like amount from 4.870 mills to 4.951 mills accounts for approximately \$505 thousand of the total \$1.8 million of additional revenue.

Proposed Millage Rate – Public Hearings and Ordinance Adoption

Three public hearings will be held on the FY 2024 Millage Rate Levy with the schedule as follows:

- August 21, 2023 (6:30 pm)
- August 28, 2023 (11:30 am)
- August 28, 2023 (6:30 pm)

Adoption of the FY 2024 Millage Rate is done through ordinance with the schedule as follows:

- August 21, 2023 (6:30 pm) – 1st Reading
- August 28, 2023 (6:30 pm) – 2nd Reading

Budget Amendment – Ordinance Adoption

Adoption of budget amendments will be done through ordinance with the schedule as follows:

- August 21, 2023 (6:30 pm) – 1st Reading
- August 28, 2023 (6:30 pm) – 2nd Reading

ALTERNATIVES:

ATTACHMENTS: