

**OXFORD MAYOR AND COUNCIL  
PUBLIC HEARING  
MONDAY, FEBRUARY 17, 2025  
10:00 AM CITY HALL  
110 W. Clark Street, Oxford, Georgia  
A G E N D A**

**PUBLIC HEARING REGARDING THE STATEWIDE ADJUSTED BASE YEAR AD  
VALOREM HOMESTEAD EXEMPTION**

The Oxford mayor and council are wishing to receive written and oral comments from residents and property owners in the city of Oxford as they consider whether to opt out of this statewide homestead exemption. To opt out, the city must conduct three public hearings, pass a resolution opting out, and file that resolution with the Secretary of State by March 1, 2025. The mayor and council are following this process to maintain the option of opting out while we receive input from our residents and property owners.

1. Call to Order, Mayor David S. Eady

**a. Review of House Bill 581 and what its implications may be for Oxford:**

Through the passage of HB 581 there is now a statewide floating homestead exemption for all local governments. A floating homestead is a special type of homestead exemption designed to offset or reduce increases in taxable value to the property. If Oxford chooses to opt out of the floating homestead, it must do so by a resolution filed with the Secretary of State by March 1, 2025. The opt-out process requires three public hearings, which we are concluding today.

Please see the attached Excel documents for numbers prepared by Martie Kinard, Newton County Chief Appraiser. Ms. Kinnard has a projection (2024) and a lookback (2021) showing what would have happened if it had passed in Tax Year 2021. The lookback gives a real-world set of numbers as they would be based on the actual increase in the property digest. Our understanding is the 3% on the CPI is the maximum allowed, and the Georgia Department of Revenue will provide the actual number each year. Ms. Kinnard used 6% as a general estimate on the increase but this number may be too conservative.

In terms of the Floating Local Option Sales Tax (FLOST), it is the staff's understanding that the City of Social Circle is opting out, so the FLOST will not be an option for Newton County.

Oxford's FY 2025 Operating Budget has Property Tax Revenue estimated at \$226,109. This is approximately 13.9% of general fund revenue.

2. Questions/Public Comment

3. Adjourn.