

Oxford Mayor and Council Special Called Regular Meeting
Monday, February 17, 2025 – 6:30 P. M.
City Hall
110 W. Clark St – Oxford GA 30054
A G E N D A

1. **Call to Order: Mayor David Eady**
2. **Motion to accept the Agenda for the February 17, 2025 Mayor and Council Special Called Regular Meeting**
3. **Mayor’s Report:**
4. **Citizen Concerns:**
5. ***Discussion of House Bill 581 Resolution:** 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 required three public hearings, which we concluded today at 6:00 PM.

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.

6. **Other Business:**
7. **Executive Session:** An Executive Session could potentially be held for Land Acquisition/Disposition, Addressing Pending or Potential Litigation, and/or Personnel.
8. **Adjourn**

*Attachments

RESOLUTION BY THE CITY OF OXFORD, GEORGIA TO OPT OUT OF THE HOMESTEAD EXEMPTION PURSUANT TO O.C.G.A. § 48-5-44.2

WHEREAS, Georgia Code O.C.G.A. § 48-5-44.2, effective January 1, 2025, creates a statewide homestead exemption from ad valorem taxes levied by, for, or on behalf of the state or any county, consolidated government, municipality, or local school district in this state; and

WHEREAS, more specifically, O.C.G.A. § 48-5-44.2(i) authorizes the governing authority of any county, consolidated government, municipality, or school district to opt out of the homestead exemption otherwise granted with respect to such political subdivision through certain procedures and the adoption of a resolution by March 1, 2025; and

WHEREAS, The City of Oxford desires to opt out of the homestead exemption otherwise granted; and

WHEREAS, The City of Oxford has complied with the required procedures pursuant to O.C.G.A. § 48-5-44.2(i), including but not limited to, holding at least three public meetings on the intent to opt out and placing the required advertisement in a newspaper of general circulation and on its website as required.

NOW, THEREFORE, BE IT RESOLVED that the City Council of The City of Oxford hereby **opts out** of the homestead exemption otherwise granted by O.C.G.A. § 48-5-44.2.

BE IT FURTHER RESOLVED, that this Resolution shall become effective upon its approval by the City Council of the City of Oxford.

BE IT FURTHER RESOLVED, that the City of Oxford’s City Clerk is hereby directed to provide a certified copy of this Resolution to the Georgia Secretary of State no later than March 1, 2025.

PASSED AND RESOLVED this _____ day of _____, 2025.

City of Oxford, Georgia

By: _____
Mayor

ATTEST: _____
City Clerk

[Affix Seal]

OXFORD	TAX YEAR	2021	2022	2023	2024
	FMV	\$ 41,187,840	\$ 49,965,860	\$ 59,159,417	\$ 65,302,797
	HOMESTEAD VALUES AS SUBMITTED	\$ 16,475,136	\$ 19,986,344	\$ 23,663,767	\$ 26,121,119
	INCREASE AS SUBMITTED		21.31%	18.40%	10.38%
	HB 581 - VALUES	\$ 16,475,136	\$ 16,969,390	\$ 17,478,472	\$ 18,002,826
	CPI - INCREASE		3.00%	3.00%	3.00%
	LOSS IN VALUE		\$ 3,016,954	\$ 6,185,295	\$ 8,118,293
	MILLAGE RATE		0.0054440	0.0054440	0.0054440
	LOSS IN REVENUE		\$ 16,424	\$ 33,673	\$ 44,196
	TOTAL LOSS OVER 3 YEARS				\$ 94,293
<p>No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the presentation and the information contained herein and no reliance should be placed on it.</p>					

OXFORD

FUTURE PROJECTIONS

OXFORD	TAX YEAR	2024	2025	2026	2027
FUTURE	FMV	\$ 65,302,797	\$ 69,220,965	\$ 73,374,223	\$ 77,776,676
	HOMESTEAD VALUES AS SUBMITTED	\$ 26,121,119	\$ 27,688,386	\$ 29,349,689	\$ 31,110,670
	INCREASE AS SUBMITTED		6.00%	6.00%	6.00%
	HB 581 - VALUES	\$ 26,121,119	\$ 26,904,753	\$ 27,711,895	\$ 28,543,252
	CPI - INCREASE		3.00%	3.00%	3.00%
	LOSS IN VALUE		\$ 783,633	\$ 1,637,794	\$ 2,567,418
	MILLAGE RATE		0.0054440	0.0054440	0.0054440
	LOSS IN REVENUE		\$ 4,266	\$ 8,916	\$ 13,977
	TOTAL LOSS OVER 3 YEARS				\$ 27,159

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