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City of Lake Park  
PUBLIC HEARING Minutes  
February 20, 2025  
6:00 pm

**Members Present** were Mayor Jena Sandlin, Council Members Carl Spano and Busby Courson.

**Appointed Staff Present:** City Clerk Lisa Johnson

Mayor Jena Sandlin called the meeting to order.

Mayor Jena Sandlin led the Invocation.

Mayor Jena Sandlin led the Pledge.

Mayor Sandlin thanked everyone for coming and stated that the purpose of the Public Hearing was to hear public comment on HB 581, and asked Council Member Spano to explain what HB 581 is.

Council Member Spano Council Member Carl Spano explained that HB 581 is a law that has passed giving local government the option of implementing a statewide Floating Homestead Exemption. If the City decides to opt out, they are required to hold three public hearings to get community input and explain the reasons why they might want to opt out. Under the Bill, the increase in the assessed value of homesteaded properties would be limited to the rate of inflation, rather than the normal assessed increase, based on appraised value increases. Property values would increase at the time of sale to the appraised value, and the assessed value would basically reset. One drawback is that the City may eventually need the revenues that would not be collected on the actual value, as the City grows. This could potentially result in an increase in millage rate, which could create an additional burden on commercial and rental properties; this increase could reasonably be predicted to result in increased costs for consumers and renters. Of great concern is that eventually businesses would be in a position where they could not afford to do business in Lake Park and would close and leave; the same could be true of renters, who could be looking for a less expensive place to find rental homes. The effect would be that the City would lose revenue and ultimately be forced to cut services, subsequently creating a dying City. The City has the option of "opting out" of this Floating Homestead Exemption; this would mean that everything would continue as it always has, with new assessed values every few years, the City would assess the millage rate across the board, and procedurally nothing would change. Members of Council have looked at the potential future of the City if they "opt-in" and the concern is that this would

essentially be a "death sentence" over the next decade. At first it wouldn't be bad, but 10-12 years out, we would see a rapid decline. Another unintended consequence could be potential difficulty in homeowners selling their properties at some point in the future, as the assessed value could experience a huge increase upon sale. In general, currently Members of Council consider that opting in could be more detrimental than positive but would like to hear from members of the public. The Council would like to see the City grow but feels opting in would hinder that growth. Council Member Spano noted that whichever way the City chooses to go at this point, they are locked in...if they opt in to this Exemption, they cannot later opt out and vice versa. He also noted that the Bill provides for some relief from lost revenues in the form of an additional Floating Local Option Sales Tax, which would be used to roll back property taxes, but if the County or any single City opts out, this additional sales tax is off the table for everyone.

Council Member Spano read an email from Mr. Rob Alger, Harris Trail, stating his opinion that the City should opt in to HB 581. Council discussed the impact of opting in on renters, anticipating increases in rents due to the burden on commercial and non-homesteaded properties. Council Member Courson agreed that there are pros and cons to both options, but he sees more cons than pros with HB 581.

Mayor Sandlin then opened the floor for citizens of Lake Park to come forward and offer comments or thoughts, in favor or against opting into HB 581.

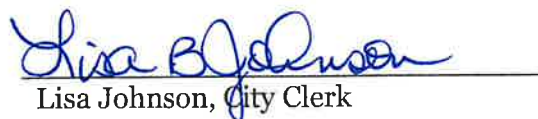
Mr. Ronald Carter stated that it was a complicated plan.

Council Member Courson asked for clarification if all the Cities opted out and the County opted in, what happened when the time came to implement the FLOST. Council Member Spano clarified that if any single entity in the County opted out, the FLOST could not be implemented. City Clerk Lisa Johnson explained that in the event all entities opted in and the FLOST was implemented, the minimum amount disbursed to each entity would be equal to the percentage of the overall County population their entity represented. Council Member Courson stated for the record that the City's property taxes were not that big a part of the total; Mayor Sandlin and Council Member Spano agreed, stating that School Board taxes made up the largest part of property taxes on an individual tax bill. Council Member Courson continued, clarifying that if the City opted in, it would make a very small difference in the total of taxes. Council Member Spano concurred, adding that the property tax bill would become more complicated as well if the City opted in and the County opted out or vice versa, since each would be billing based on a different assessed value.

Mayor Sandlin asked if there were other questions or comments. There being none, Mayor Sandlin adjourned the meeting.



Jena Sandlin, Mayor



Lisa Johnson, City Clerk

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