

ESTABLISHED 2006

2024 Property Tax Millage Rate Public Hearing



- Important definitions
- Open meeting and advertising requirements
- Discuss 2024 millage rate options
- Review metrics comparison
- Breakdown of maintenance & operating (M&O) digest
- Explore anticipated revenues / FY 2025 General Fund budget summary
- CIP pay-go transfers supported by General Fund revenues
- Ways to reduce your property tax liability
- Calculating your tax bill
- Value of your tax dollar



- Mill \$1 per \$1,000 of Assessed Property Value or .001 x Assessed Value.
- Fair Market Value An estimate of the market value of your property as determined by the Fulton County Board of Assessors.
- Assessed or Taxable Value The assessed or taxable value is equal to 40% of the fair market value. Property taxes are calculated by multiplying the millage rate by the assessed or taxable value (which has been adjusted for any exemptions). Ex. (Assessed Value Exemptions) x .004469 = Tax Owed



Rollback Rate – The previous year's millage rate minus the millage equivalent to the total net assessed value added by reassessments.

Millage Equivalent – Equation where the reassessment of existing real property is divided by the current year's net digest and then multiplied by the prior year's millage rate.



2024 OPEN MEETING REQUIREMENTS

Whenever the advertised millage rate exceeds the rollback rate, the City must hold three public hearings.

- Milton's calculated M&O rollback millage rate for 2024 is 4.171. With an advertised millage rate of 4.389 the open meeting requirements include:
 - First Presentation August 5, 2024 9:00 AM
 - Three Public Hearings August 5, 2024 9:00 AM, August 5, 2024
 6:00 PM, and August 12, 2024 immediately following the work session at 6:00 PM
 - Unfinished Business/Adoption August 12, 2024



ADVERTISING REQUIREMENTS

CITY OF MILTON NOTICE OF PROPERTY TAX INCREASE DETAILED EXPLANATION

City Staff will present multiple millage rate options for calendar year 2024 taxes at three public hearings in August. The State-required advertisement below refers to a "tentatively adopted millage rate" and a corresponding tax increase – which are advertised at the current millage rate giving Council the opportunity to adopt any millage rate up to 4.389 mills without requiring additional advertising/meetings.

<u>Council</u> will be presented with reduced rate options at the meeting as well. *A final millage rate will be determined at the August 12 Council meeting.*

Please note, the legally advertised millage rate below excludes the separately calculated greenspace bond millage rate. Actual changes in property values will not be available until the City receives the official property digest from the Fulton County Tax Commissioner.

CITY OF MILTON NOTICE OF PROPERTY TAX INCREASE AS REQUIRED BY STATE LAW

The City of Milton has tentatively adopted a millage rate which will require an increase in property taxes by 5.23 percent.

All concerned citizens are invited to the public hearings on this tax increase to be held at the City of Milton Council Chambers, 2006 Heritage Walk, Milton, Georgia, 30004, on the following dates and times:

August 5, <u>2024</u> at 9:00 AM August 5, <u>2024</u> at 6:00 PM August 12, <u>2024</u> immediately following the work session at 6:00 PM

This tentative increase will result in a millage rate of 4.389 mills, an increase of 0.218 mills. Without this tentative tax increase, the millage rate will be no more than 4.171 mills. The proposed tax increase for a home with a fair market value of \$850,000 is approximately \$74.12 and the proposed tax increase for non-homestead property with a fair market value of \$825,000 is approximately \$71.94.

ADVERTISING REQUIREMENTS

CITY OF MILTON NOTICE

The City of Milton does hereby announce that the millage rate will be set at a meeting to be held at City Hall Council Chambers, 2006 Heritage Walk, Milton, Georgia on August 12, 2024 at 6:00 PM and pursuant to the requirements of O.C.G.A § 48-5-32 does hereby publish the following presentation of the current year's tax digest and levy, along with the history of the tax digest and levy for the past five years.

City Staff will present millage rate options for calendar year 2024 taxes at three public hearings in August. The State-required advertisement below is advertised at the current millage rate of 4.389 mills; Council will also be presented with reduced rate options at the three public hearings, and a final millage rate will be determined at the August 12 meeting.

Current 2024 Tax Digest and Five Year History of Levy

Incorporated City of Milton	2019	2020	2021	2022	2023	2024
Real & Personal	3,150,319,897	3,181,409,869	3,412,770,422	3,958,728,869	4,775,282,577	5,176,984,807
Motor Vehicle	19,364,570	14,490,680	10,894,780	9,346,640	8,740,350	7,647,490
Mobile Homes	0	0	0	27,600	0	0
Timber – 100%	0	0	0	0	0	0
Heavy Duty Equipment	76,149	225,848	0	499,030	100,240	0
Gross Digest	3,169,760,616	3,196,126,397	3,423,665,202	3,968,602,139	4,784,123,167	5,184,632,297
Less M&O Exemptions	479,097,176	464,008,631	522,098,486	750,437,726	1,195,142,931	1,336,538,639
Net M&O Digest	2,690,663,440	2,732,117,766	2,901,566,716	3,218,164,413	3,588,980,236	3,848,093,658
Gross M&O Millage Rate	8.171	8.343	7.727	7.531	7.902	7.753
Less Millage Rate Rollbacks (LOST)	3.440	3.612	2.996	3.062	3.513	3.364
Net M&O Millage Rate	4.731	4.731	4.731	4.469	4.389	4.389
Bond Millage Rate	0.588	0.538	0.487	0.452	0.364	0.356
Total City Millage Rate	5.319	5.269	5.218	4.921	4.753	4.745
M&O Taxes Levied	12,729,529	12,925,649	13,727,312	14,381,977	15,752,034	16,889,283
Bond Taxes Levied	1,821,658	1,655,748	1,601,485	1,745,250	1,679,176	1,775,417
Total City Taxes Levied	14,551,187	14,581,397	15,328,797	16,127,227	17,431,210	18,664,700
Net M&O Taxes \$ Increase	335,762	196,120	801,663	654,665	1,370,057	1,137,249
Net M&O Taxes % Increase	2.7%	1.5%	6.2%	4.8%	9.5%	7.2%



All calculations are based upon a 100% collection rate. Figures for 2019-2023 have been updated to reflect the most recent consolidation and evaluation of digest provided by Fulton County for each year, and 2024 figures are based on current estimates provided by Fulton County.

YEAR-OVER-YEAR DIGEST CHANGES

DESCRIPTION	2023 DIGEST	REASSESSMENT OF	OTHER CHANGES	2024 DIGEST
DESCRIPTION	2025 DIGEST	EXISTING REAL PROP	TO TAXABLE DIGEST	2024 DIGEST
REAL	4,707,636,570	331,548,860	67,156,260	5,106,341,690
PERSONAL	67,646,007		2,997,110	70,643,117
MOTOR VEHICLES	8,740,350		(1,092,860)	7,647,490
MOBILE HOMES			0	
TIMBER -100%			0	
HEAVY DUTY EQUIP	100,240		(100,240)	
GROSS DIGEST	4,784,123,167	331,548,860	68,960,270	5,184,632,297
EXEMPTIONS	1,195,142,931	140,216,898	1,178,810	1,336,538,639
NET DIGEST	3,588,980,236	191,331,962	67,781,460	3,848,093,658





THE MATH BEHIND THE ADS

Notice of Property Tax Increase Ad

- Millage Equivalent
 - (Reassessment of real existing property / Current year net digest) x Last year's millage rate
 - (191,331,962 / 3,848,09<mark>3,658) x 4.389 = 0.218</mark>
- Rollback Rate
 - Last year's millage rate Millage Equivalent
 - 4.389 0.218 = 4.171
- Percentage Tax Increase
 - (Advertised Millage Rate Rollback Rate) / Rollback Rate x 100
 - ((4.389 4.171) / 4.171) x 100 = 5.23%



THE MATH BEHIND THE ADS CONTINUED

Five Year History and Current Digest

Compares the increase in the M&O tax digest year-over-year for the current year and the five previous tax years

- Current year net digest x (Advertised millage rate / 1000) = Taxes levied
 - 3,848,093,658 x (4.389 / 1000) = 16,889,283
- (Current year taxes levied Prior year taxes levied) / Prior year taxes levied x 100 = % Increase
 - ((16,889,283 15,752,034) / 15,752,034) x 100 = 7.2%



2024 MILLAGE RATE OPTIONS

Maintenance & Operating Millage Rate (Capped by enabling legislation at 4.731)

Current (2023) M&O Millage	= 4.389
Rollback M&O Millage	= 4.171

Adopted Maintenance & Operating Millage Rates 2007-2023:

Tax Year	2007-2017	2018	2019-2021	2022	2023
M&O Millage Rate	4.731	4.390	4.731	4.469	4.389

Separately Calculated Greenspace Bond Millage Rate (Variable) Greenspace Bond Millage (Principal & Interest) = 0.356

GENERAL FUND REVENUE ANTICIPATIONS

	Original Forecasted Revenues
Real	16,118,421
Personal	220,429
Motor Vehicle	9,724
Total Budgeted	16,348,574

	Current	Rollback
Millage Rate	4.389	4.171
Real (97%)	16,049,296	15,252,133
Personal (65%)	201,534	191,524
Motor Vehicle (70%)	23,495	22,328
Total Budgeted	16,274,325	15,465,986

4.389 vs. 4.171 = \$808,340 (5.23%)



GENERAL FUND BUDGET SUMMARY

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Amended Budget	Pro	Y 2025 oposed udget	١	\$ Variance	% Variance
EVENUES								
Taxes								
Property Taxes	\$ 18,684,718	\$ 19,133,656	\$ 19,965,890	\$ 21	,335,099	\$	1,369,209	6.9
Sales & Use Taxes	12,408,193	13,683,918	14,470,956	15	5,194,841		723,885	5.0
Business & Other Taxes	4,466,162	4,785,076	5,159,520	Ę	5,373,932		214,412	4.2
Licenses & Permits	1,783,318	1,415,856	1,502,174	1	,473,875		(28,299)	(1.9)
Intergovernmental Revenues	9,080	6,000	10,540		5,000		(5,540)	(52.6)
Charges for Services	848,164	824,207	690,043		676,942		(13,101)	(1.9)
Fines & Forfeitures	643,863	713,410	750,000		787,500		37,500	5.0
Investment Income	190,802	1,599,898	2,385,709	2	2,085,240		(300,469)	(12.6)
Contributions & Donations	26,293	15,062	22,000		-		(22,000)	(100.0)
Miscellaneous Revenue	444,689	442,597	408,637		260,953		(147,684)	(36.1)
subtotal	\$ 39,505,282	\$ 42,619,679	\$ 45,365,469	\$ 47	7,193,382	\$	1,827,913	4.0
Other Financing Sources								
Proceeds From Sale Of Assets	\$ 51,800	\$ 28,354	\$ 47,768	\$	50,000	\$	2,232	4.7
Interfund Transfers In	10,083,432	1,154,191	440,564		45,500		(395,064)	(89.7)
subtotal	\$ 10,135,232	\$ 1,182,545	\$ 488,332	\$	95,500	\$	(392,832)	(80.4)
OTAL REVENUES	\$ 49,640,514	\$ 43,802,224	\$ 45,853,801	\$ 47	,288,882	\$	1,435,081	3.1

The FY 2024 Amended Budget reflects amendments pending approval of Mayor and Council.

		FY 2022 Actuals		FY 2023 Actuals		FY 2024 mended Budget	F	FY 2025 Proposed Budget	,	\$ Variance	% Variance
OTAL REVENUES	\$	49,640,514	\$	43,802,224	\$ ·	45,853,801	\$	47,288,882	\$	1,435,081	3.1
EXPENDITURES (by Department)					_						
Mayor & Council	\$	131,116	\$	148,427	\$	214,086	\$	214,633	\$	547	0.3
City Clerk		355,889		169,977		237,000		192,783		(44,217)	(18.7
City Manager		828,493		871,070		975,025		977,562		2,537	0.3
Elections		-		29,359		67,291		5,006		(62,285)	(92.6
General Administration		45,708		75,601		66,304		46,358		(19,946)	(30.1
Finance		614,076		741,461		944,209		1,056,745		112,536	11.9
Legal		417,092		555,840		715,000		550,000		(165,000)	(23.1
Information Services		1,139,336		1,340,967		2,002,709		2,088,126		85,417	4.3
Human Resources		416,839		460,459		605,710		666,099		60,389	10.0
Risk Management		307,567		343,596		359,154		410,300		51,146	14.2
General Government Buildings		226,853		319,694		311,653		359,800		48,147	15.4
Communications		333,023		340,854		495,931		546,246		50,315	10.1
Community Outreach & Engagem	e	52,869		-		-		-		-	-
Municipal Court		369,984		402,675		486,384		577,968		91,584	18.8
Police		5,753,577		6,521,143		7,873,236		8,548,352		675,116	8.6
Fire		8,113,366		9,060,053		9,726,238		10,773,431		1,047,193	10.8
Public Works		2,555,318		2,798,231		3,244,493		3,468,571		224,078	6.9
Parks & Recreation (Active)		1,326,321		1,655,006		2,024,615		2,351,170		326,555	16.1
Passive Parks/Greenspace		84,300		165,767		226,633		276,657		50,024	22.1
Community Development		1,694,407		2,141,995		2,587,955		2,952,581		364,626	14.1
Economic Development		11,365		-		-		-		-	-
Contingency		-		-		-		371,530		371,530	-
M&O Initiatives		-		-		-		1,090,578		1,090,578	-
subtotal	\$	24,777,498	\$	28,142,175	\$	33,163,626	\$	37,524,496	\$	4,360,870	13.1
Other Financing Uses					·				·		
Interfund Transfers Out	* \$	23,552,535	\$	14,675,481	\$	15,493,807	\$	9,382,575	\$	(6,111,232)	(39.4
subtotal	\$	23,552,535	\$	14,675,481	\$	15,493,807	\$	9,382,575	\$	(6,111,232)	(39.4
OTAL EXPENDITURES	\$	48,330,033	\$	42,817,656	\$	48,657,433	\$	46,907,071	\$	(1,750,362)	(3.6
otal Revenues Over/(Under)											
Expenditures	\$	1,310,481	\$	984,568	\$	(2,803,632)	\$	381,810			
Beginning Fund Balance		12,437,800		13,748,281		14,732,849		11,929,217			
NDING FUND BALANCE	Ŝ	13.748.281	S	14.732.849	S	11,929,217	s	12,311,027			



TAX REVENUE DETAILS

	General F	und Reven	ue Detail			
	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Amended Budget	FY 2025 Proposed Budget	\$ Variance	% Variance
TAXES						
Property Taxes:						
Real Property Tax - Current Year	\$13,103,006	\$13,764,321	\$ 14,990,262	\$ 16,049,296	\$ 1,059,034	7.1
Public Utility Tax	121,319	123,347	136,215	140,698	4,483	3.3
Real Property Tax - Prior Yea <mark>r</mark>	46,384	88,378	50,000	50,000	-	-
Personal Property Tax - Cur <mark>rent Year</mark>	196,629	164,802	161,734	201,534	39,800	24.6
Personal Property Tax - Pri <mark>or Year</mark>	10,166	3,035	3,500	3,500	-	-
Motor Vehicle Tax	41,604	33,639	26,853	23,495	(3,358)	(12.5)
Title Ad Valorem Tax (TAVT)	1,971,696	2,174,033	2,000,000	2,100,000	100,000	5.0
Alternative Ad Valorem Tax (AAVT)	7,381	7,299	6,000	7,300	1,300	21.7
Intangible Tax	626,124	296,826	270,000	285,000	15,000	5.6
Real Estate Transfer Tax	234,914	153,352	134,640	144,000	9,360	7.0
Franchise Fees						
Electric	1,345,123	1,367,259	1,265,210	1,380,000	114,790	9.1
Gas	413,773	430,541	417,960	470,000	52,040	12.5
Cable	483,784	441,334	425,352	400,000	(25,352)	(6.0)
Telephone	15,638	18,052	22,952	17,000	(5,952)	(25.9)
Cell/Fiber/Telecommunications	67,178	67,438	55,212	63,276	8,064	14.6
subtotal	18,684,718	19,133,656	19,965,890	21,335,099	1,369,209	6.9
Sales & Use Taxes:						
Local Option Sales Tax	\$11,981,683	\$13,241,883	\$ 14,010,000	\$ 14,710,500	\$ 700,500	5.0
Alcohol Beverage Excise	425,977	441,450	460,706	483,741	23,035	5.0
Fireworks Excise Tax	533	585	250	600	350	140.0
subtotal	12,408,194	13.683.918	14,470,956	15,194,841	723.885	5.0
Business Taxes:						
Business & Occupation Tax	\$ 985,143	\$ 1,009,990	\$ 1,173,720	\$ 1,208,932	\$ 35,212	3.0
Insurance Premium Tax	3,380,875	3,662,507	3,850,000	4,042,500	192,500	5.0
Financial Institutions Tax	38,813	48,792	75,000	70,000	(5,000)	(6.7)
subtotal	4,404,831	4,721,290	5,098,720	5,321,432	222,712	4.4
Other Taxes:	, . ,					
Penalties & Interest On Delinquent Taxes	\$ 38,866	\$ 47,609	\$ 43,000	\$ 36,500	\$ (6,500)	(15.1)
Penalties & Interest On Alcoholic	, 11,500	,, , , , , , , , , , , , , , , , ,	, 12,500	, 11,000	, (2,500)	(
Beverage Excise Tax	956	1,579	300	1,000	700	233.3
Penalties & Interest On Business &	,00	.,577	300	.,300		200.0
Occupation Tax	21,508	14,597	17,500	15,000	(2,500)	(14.3)
subtotal	61,331	63,786	60,800	52,500	(8,300)	(13.7)
TOTAL TAXES	\$35,559,072	\$37,602,650	\$ 39,596,366	\$ 41,903,872	\$ 2,307,506	5.8

MILTON TO STABLISHED 2006

CIP: FY25 PAY-GO REQUESTS

										Y 2025
DEPARTMENT	PROJECT	I	Available Balance I Sources)*	F	Request in Prior Year dget Book		evision to Request		Updated Request	Revision Notes
FINANCE								_		
	Software Upgrades	\$	-	\$		\$	157,010			ERP costs came in higher than anticipated
OTAL FINANCE		\$		\$	-	\$	157,010	\$	157,010	
NFORMATION	SERVICES									
	Server and Storage Hardware Re <mark>fresh</mark>	\$	127,338	\$	109,200	\$	-	\$	109,200	
	Citywide Network Hardware Refr <mark>esh</mark>		90,094		94,053		-		94,053	
	PC LifeCycle Replacements (Public Safety)		137,581		93,739		-		93,739	
	PC LifeCycle Replacements (Non Public Safety)		94,874		62,441		-		62,441	
OTAL INFORMA	ATION SERVICES	\$	449,887	\$	359,433	\$	-	\$	359,433	
OLICE										
	Vehicle Replacement Reserve	\$	258,927	\$	262,460	\$	30,000	\$	292,460	Inflationary increases
OTAL POLICE		\$	258,927	\$	262,460	<u> </u>	30,000	_	292,460	
IRE										
IKL	Apparatus/Vehicle Replacement	\$	1,736,493	\$	500,000	\$	_	\$	500,000	
	Advanced Life Support	Ψ	137,035	Ψ	50,000	Ψ	75,000	Ψ		Combined all ALS equipment into one account
OTAL FIRE		Ŝ	1,873,527	S	550,000	S	75,000	ŝ	625,000	
		Ŷ	1,070,027	Ŷ	000,000	Ŷ	70,000	Ŷ	020,000	
UBLIC WORKS		•	0 (0 070	¢	000 1 40	¢		¢	000 1 40	
	Gravel Roads Maintenance	\$	962,978	\$	302,140	\$	-	\$	302,140	
	Repair Major Stormwater Structures		1,074,576		275,000		-		275,000	
	Pavement Management		303,479		2,020,000		-		2,020,000	
	Public Works Yard Improvement		227,101		-		250,000		250,000	Waterline extension/hydrant
	Bridget Replacement Program		866,454		-		-		-	
	Sidewalk & Trail Construction & Repair		889,085		100,000		-		100,000	
	Vehicle Replacement Reserve	ć	169,066	¢	20,000	¢	30,000	~		Vehicle for facilities technician
OTAL PUBLIC W		Ş	4,492,739	\$	2,717,140	\$	280,000	\$	2,997,140	
ARKS & RECRE	ATION (ACTIVE)							_		
	Vehicle Replacement Reserve	\$	42,999	\$	10,000	\$	5,000		15,000	Inflationary increases
	Turf Field Replacements		1,220,000		-		-		-	
	Providence Park		4,770		350,000		(350,000)		-	Moved funds to LP parking lot upgrades
	Bell Memorial Park New Turf Field		-		510,000		-		510,000	
	Legacy Park Parking Lot Upgrades		497,889		-		470,000			Request funding based on current estimate
	Milton City Park and PreserveFacility Imp		1,149,390		350,000		-		350,000	
	Indoor Community Center		-		700,000		(300,000)			Delay funding request
	Cameras	_	75,000		75,000		-		75,000	
OTAL PARKS &	RECREATION (ACTIVE)	\$	2,990,048	\$	1,995,000	\$	(175,000)	\$	1,820,000	
ASSIVE PARKS	/GREENSPACE			_						
	Birmingham Park	\$	730,001	\$	268,750	\$	-	\$	268,750	
	Milton City Park and Preserve Passive Park Impr		823,113		200,000		-		200,000	
					440	S	-	Ŝ	468,750	
OTAL PASSIVE	PARKS/GREENSPACE	\$	1,553,113	Ş	468,750	Ş	-	Ŷ	400,730	
		\$	1,553,113	Ş	468,/50	Ļ		Ŷ	400,730	
		\$ \$	1, 553,113 368,970		25,000		75,000			Wayfinding and Gateway RFP
	EVELOPMENT		· ·							Wayfinding and Gateway RFP
	EVELOPMENT Gateway/Wayfinding Signage & Historic Markers		368,970		25,000			\$	100,000	Wayfinding and Gateway RFP



* The available balance includes all encumbrances to-date.

OPPORTUNITITES FOR TAX SAVINGS

Homestead Exemptions

- Basic Homestead Exemption (apply with the County)
 - Primary residence; no age or income restrictions = \$15,000
 - Floating Homestead Exemption (CPI)
- Senior Exemptions (apply with the City)
 - Age 65+ = \$25,000
 - Age 70+ & meets income qualification = Full Value Exemption
- Disability Exemption (apply with the City)
 - Disability certified by a licensed physician & meets income qualification = Full Value Exemption



OPPORTUNITIES FOR TAX SAVINGS CON'T

Floating Homestead Exemption (CPI)

- Applies to the primary residence and 5 contiguous acres of land (example below assumes 100% of value falls within these parameters)
- For 2024 the adjusted base year value is multiplied by 1.03*, which represents the consumer price index for 2023.

*CPI figure provided by Fulton County Tax Assessors Office

2023 Ca	alculatio	n		2024 Calculation									
Adjusted Base Year 2022		750,000		Adjusted Base Year 2023	772,500								
Inflation Rate	х	1.03		Inflation Rate	x 1.03								
Adjusted Base Year Value		772,500		Adjusted Base Year Value	795,675								
Assessed Value (40%)			309,000	Assessed Value (40%)		318,270							
2023 Appraised Value		900,000		2024 Appraised Value	1,000,000								
Assessed Value (40%)			360 <mark>,000</mark>	Assessed Value (40%)		400,000							
Floating Homestead Exemp	tion 2023	3	51, <mark>000</mark>	Floating Homestead Exemp	tion 2024	81,730							
Taxable Value (before othe	r exempt	tions)	309,000	309,000 Taxable Value (before other exemptions)									

Note: Example above assumes no improvements or additions have been made to the property.



OPPORTUNITIES FOR TAX SAVINGS CON'T

Conservation Use Value Assessment (CUVA)

- If you qualify, the property value will be based on land use and not market value.
- No minimum amount o<mark>f acreage. Maxim</mark>um is 2,000 acres.
 - If less than 10 acres, owner must submit additional relevant records regarding proof of bona fide conservation use.
- Owner agrees to maintain property in bona fide qualifying use for a period of 10 years.



UNDERSTANDING YOUR ASSESSMENT NOTICE

you elect to file n appeal on	Γ		At FULTON COUNTY 235 Peachtree St. NE, Suii Atlanta, GA 30303 (404) 612-6440 FULTON COUNTY TAX 123 FULTON WAY SOUTH FULTON GA 30: The amount of your ad valore BOX 'B' of this notice. You I to file an appeal, you must do	te 1400 PAYER 336 ave the right to subm	FFIC:	E sove will be base peal regarding	d on the Aj	This corresponde assess Annual Assess Last date to fit ***This is no County prop ppraised (100 ment to the C	ax Matter - 2021 race continues an official smeat for the usy year show sament Notice Date: le a written appeal: ta tax bill - Do not perty records are avai www.fultonassessan %) and <u>Assessed</u> (40	notice of ad valorem ra above. 06/01/2021 07/15/2021 send payment**** lable online at: .org %) values specified in	+	THIS IS NOT DO NOT SEND You have 45 the assessme date to appea appraised val property. You an appeal in p online or by n		
our property, ou must choose ne of the appeal nethods listed.		A	If you do not file an appeal by http://dor.georgia.gov/docume At the time of filing your appe (1) County Board of Equaliz (2) Arbitration (value) (3) County Hearing Officer	ents/property-tax-appea eal you must select one ration (value, uniformit (value or uniformity, or		This is no								
ees apply for ppeals to rbitration and			filing an appeal, you may cont be contacted by telephone at: Additional informati	Gocuments and records used to determine the current value are available upon request. For further information regarding this assessment and ng an appeal, you may contact the county Board of Tax Assessors which is located at 235 Peachtree St. NE, Ste. 1400, Atlanta and which may contacted by telephone at: 404-612-6440. Your staff contact is John Smith. Additional information on the appeal process may be obtained at http://dor.georgia.gov/property-tax-real-and-personal-property Acceage Tax Dist Covenant Year Homestead										
learing Officer.			Account Number 5821137 Property Description	Property ID Numl 12 -1234-4678-901- R1 - Residential Imp	2	Acreage .23 ent	SOUT	x Dist H FULTON D - 1381	Covenant Year	Homestead YES - HF01		appraised a Market Val		
		в	Property Address 100% <u>Appraised</u> Value 40% Assessed Value	123 FULTON WAY Taxpayer Returned Val		Previous Year Fair M	darket Value 145,900 58,360	Current Year I	Fair Market Value 149,500 59,800	Current Year Other Value	*	Assessed v 40% of the Market Val		
			Value adjusted to reflect cu	urrent market or unife		ns for Assessm	ient Notie	ce				The estimation		
lease note that ome city			The estimate of your ad valo fair market value contained include all eligible exemption	rem tax bill for the cu in this notice. The act is.	rrent ye ual tax l	bill you receive i	may be me	ore or less tha	in this estimate. Thi	s estimate may not		taxes does reflect the year's milla		
omestead		ł	Taxing Authority FULTON OPER	Other Exempt	Home	stead Exempt 30,000	Net 1	29,800	Millage .010200	Estimated Tax 303.96				
		ł	FULTON OPER FULTON BONDS		-	50,000		59,800	.010200	13.75		rates. Altho		
xemptions may		ł	FUL SCHOOL OPER			24,402		35,398	.017796	629.94		is not a tax		
ot be reflected		ł	Total County Tax							947.65		estimate of		
n this notice.	4	-	SOUTH FULTON			30,000		29,800	.011579	345.05	1			
			Total City Tax							345.05		required by		
			STATE			2,000		57,800	.000000	.00		law.		
								1	Fotal Estimated T	ax 1,292.70				

or

T A BILL.

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ot a bill!

hat your at Fair lue. value is Fair lue.

ate of current ough this bill, the f taxes is / Georgia



CALCULATING YOUR TAX BILL

Home with a Fair Market Value of \$700,000 (with \$15,000 basic and no floating exemption)

Assessed Value (40% of FMV)

Less Homestead Exemption

Subtotal

Multiply Millage Rate

Total Taxes Due

	<u>4.389</u>	<u>4.171</u>
=	\$280,000	= \$280,000
=	<u>\$(15,000)</u>	= <u>\$(15,000)</u>
=	\$265,000	= \$265,000
x	.004389	x <u>.004171</u>

= \$1,<mark>16</mark>3.09 = \$1,105.32



THE VALUE OF YOUR TAX DOLLAR CON'T

Service V	Annually	Monthly	Daily
Public Safety	499.44	41.62	1.37
Municipal Court	15.10	1.26	0.04
Public Works	<mark>9</mark> 5.71	7.98	0.26
Parks & Rec	69.07	5.76	0.19
Community Dev	73.94	6.16	0.20
Gov Body & Admin	178.38	14.87	0.49
Capital (Pay-Go)	190.54	15.88	0.52
Rev Bond Debt Svc	40.91	3.41	0.11
Total	1,163.09	96.92	3.19

FMV \$700,000 w/ \$15,000 exemption



THE VALUE OF YOUR TAX DOLLAR

Average Fair Market Value = \$700,000

Tax Bill with \$15,000 Homestead Exemption at 4.389 mills = \$1,163.09

Service	Annually (4.389)	Annually (4.171)	%
Public Safety	499.43	474.63	43%
Municipal Court	15.10	14.35	1%
Public Works	95.69	90.94	8%
Parks & Rec	69.05	<u>65.</u> 62	6%
Community Dev	73.98	70.30	6%
Gov Body & Admin	178.43	1 <mark>6</mark> 9.57	15%
Capital (Pay-Go)	1 <mark>90</mark> .50	<mark>18</mark> 1.04	16%
Rev Bond Debt Svc	40.90	38.87	4%
Total	1,163.09	1,105.32	100%





ANY QUESTIONS?



