



Called Council Meeting

AGENDA

Tuesday, August 06, 2024

11:00 AM

City Hall

-
- I. **CALL TO ORDER**
 1. Roll Call
 - II. **NEW BUSINESS**
 1. Public Hearing (s)
 - a. [2024 Millage Rate](#)
 - III. **ADJOURN**

To: City Council, Finance
From: Beth Thompson
Department: Finance
Date: 8/6/2024
Subject: 2024 Tax Levy



Budget Account/Project Name:

Funding Source:

Budget Allocation: \$0.00

Budget Available: \$0.00

Requested Expense: \$0.00 **Company of Record:**

Description:

Public Hearing to discuss 2024 millage rate. Recommend approval of the 2024 millage rate of 6.661 mills, as presented on form PT-38.

Background:

Due to increasing costs associated with maintaining city services, staff recommends a millage rate of 6.661. This is an increase of 0.452 mills over the calculated full rollback & only a .194 mills increase over the 2023 rate. This will give the City of Monroe a prospective 10.03% increase in revenues, which translates to approximately \$500,330 more than 2023 at 100% of collections. The last increase of the City of Monroe's millage rate was in 2019. Despite this increase, the new rate remains amongst the lowest in at least the past 10+ years.

The net maintenance & operations millage rate is 6.661 mills, and the bond millage rate is 0.00, giving a total millage rate of 6.661 mills.

The five-year history of the digest with the current year's digest and levy were properly advertised in the City's legal organ on July 17, 2024 and again on July 28, 2024 as well as the City of Monroe's website. Property taxes will be billed and collected by the Walton County Tax Commissioner's office.

Attachment(s):

Form PT-32.1

Form PT-38

Current Levy & Five-Year History of Digest

PT-32.1 - Computation of MILLAGE RATE ROLLBACK AND PERCENTAGE INCREASE IN PROPERTY TAXES - 2024

COUNTY: **WALTON** TAXING JURISDICTION: **MONROE FINAL** 3

ENTER VALUES AND MILLAGE RATES FOR THE APPLICABLE TAX YEARS IN YELLOW HIGHLIGHTED BOXES BELOW

| DESCRIPTION | 2023 DIGEST | REASSESSMENT OF EXISTING REAL PROP | OTHER CHANGES TO TAXABLE DIGEST | 2024 DIGEST |
|---------------------------|-------------|------------------------------------|---------------------------------|-------------|
| REAL | 635,378,807 | 44,684,791 | 12,694,564 | 692,758,162 |
| PERSONAL | 169,726,776 | | (4,416,256) | 165,310,520 |
| MOTOR VEHICLES | 2,489,060 | | (112,730) | 2,376,330 |
| MOBILE HOMES | 1,117,163 | | 113,828 | 1,230,991 |
| TIMBER -100% | 0 | | 0 | 0 |
| HEAVY DUTY EQUIP | 11,345 | | (11,345) | 0 |
| GROSS DIGEST | 808,723,151 | | 44,684,791 | 8,268,061 |
| EXEMPTIONS | 37,489,038 | 11,757,153 | (11,455,632) | 37,790,559 |
| NET DIGEST | 771,234,113 | 32,927,638 | 19,723,693 | 823,885,444 |
| | (PYD) | (RVA) | (NAG) | (CYD) |
| 2023 MILLAGE RATE: | 6.467 | | 2024 MILLAGE RATE: | 6.661 |

CALCULATION OF ROLLBACK RATE

| DESCRIPTION | ABBREVIATION | AMOUNT | FORMULA |
|--|---------------------------|--------------|-----------------|
| 2023 Net Digest | PYD | 771,234,113 | |
| Net Value Added-Reassessment of Existing Real Property | RVA | 32,927,638 | |
| Other Net Changes to Taxable Digest | NAG | 19,723,693 | |
| 2024 Net Digest | CYD | 823,885,444 | (PYD+RVA+NAG) |
| 2023 Millage Rate | PYM | 6.467 | PYM |
| Millage Equivalent of Reassessed Value Added | ME | 0.258 | (RVA/CYD) * PYM |
| Rollback Millage Rate for 2024 | RR - ROLLBACK RATE | 6.209 | PYM - ME |

CALCULATION OF PERCENTAGE INCREASE IN PROPERTY TAXES

| | | |
|--|--------------------------------|--------------|
| If the 2024 Proposed Millage Rate for this Taxing Jurisdiction exceeds Rollback Millage Rate computed above, this section will automatically calculate the amount of increase in property taxes that is part of the notice required in O.C.G.A. § 48-5-32.1(c) (2) | Rollback Millage Rate | 6.209 |
| | 2024 Millage Rate | 6.661 |
| | Percentage Tax Increase | 7.28% |

CERTIFICATIONS

I hereby certify that the amount indicated above is an accurate accounting of the total net assessed value added by the reassessment of existing real property for the tax year for which this rollback millage rate is being computed.

 Chairman, Board of Tax Assessors Date

I hereby certify that the values shown above are an accurate representation of the digest values and exemption amounts for the applicable tax years.

 Tax Collector or Tax Commissioner Date

I hereby certify that the above is a true and correct computation of the rollback millage rate in accordance with O.C.G.A. § 48-5-32.1 for the taxing jurisdiction for tax year 2024 and that the final millage rate set by the authority of this taxing jurisdiction for tax year 2024 is _____

CHECK THE APPROPRIATE PARAGRAPH BELOW THAT APPLIES TO THIS TAXING JURISDICTION

If the final millage rate set by the authority of the taxing jurisdiction for tax year 2024 exceeds the rollback rate, I certify that the required advertisements, notices, and public hearings have been conducted in accordance with O.C.G.A. §§ 48-5-32 and 48-5-32.1 as evidenced by the attached copies of the published "five year history and current digest" advertisement and the "Notice of Intent to Increase Taxes" showing the times and places when and where the required public hearings were held, and a copy of the press release provided to the local media.

If the final millage rate set by the authority of the taxing jurisdiction for tax year 2024 does not exceed the rollback rate, I certify that the required "five year history and current digest" advertisement has been published in accordance with O.C.G.A. § 48-5-32 as evidenced by the attached copy of such advertised report.

 Responsible Party Title Date

CITY AND INDEPENDENT SCHOOL MILLAGE RATE CERTIFICATION FOR TAX YEAR 2024

<http://www.dor.ga.gov>



Complete this form once the levy is determined, and if zero, report this information in Column 1. Mail a copy to the address below or fax to (404)724-7011 and distribute a copy to your County Tax Commissioner and Clerk of Court. This form also provides the Local Government Service Division with the millage rates for the distribution of Railroad Equipment Tax and Alternative Ad Valorem Tax.

Georgia Department of Revenue
Local Government Services Division
4125 Welcome All Road
Atlanta, Georgia 30349
Phone: (404) 724-7003

| | | | | | | |
|--|---|--|--|---|---|-----------------------------------|
| CITY NAME Monroe, Georgia | | ADDRESS 215 North Broad Street | | | CITY, STATE, ZIP Monroe, GA 30655 | |
| FEI # 58-6000626 | CITY CLERK Beverly Harrison | PHONE NO. 770-266-5119 | FAX 770-267-2319 | EMAIL bharrison@monroega.gov | | |
| OFFICE DAYS / HOURS M-F 8am-5pm | ARE TAXES BILLED AND COLLECTED BY THE () CITY OR () COUNTY TAX COMMISSIONER? LIST VENDOR, CONTACT PERSON AND PHONE NO. Walton County Tax Commissioner, Derry Boyd | | | | | |
| List below the amount & qualifications for each <u>LOCAL</u> homestead exemption granted by the City and Independent School System. | | | | | | |
| CITY | | | INDEPENDENT SCHOOL | | | |
| Exemption Amount | Qualifications | | Exemption Amount | Qualifications | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| If City and School assessment is other than 40%, enter percentage millage is based on _____%. List below the millage rate in terms of mills. EXAMPLE: 7 mills (or .007) is shown as 7.000. PLEASE SHOW MILLAGE FOR EACH TAXING JURISDICTION EVEN IF THERE IS NO LEVY. | | | | | | |
| CITY DISTRICTS | DISTRICT NO. | COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 |
| List Special Districts if different from City District below such as CID's, BID's, or DA's | List District Numbers | Gross Millage for Maintenance & Operations | **Less Rollback for Local Option Sales Tax | Net Millage for Maintenance & Operation Purposes (Column 1 less Column 2) | Bond Millage (If Applicable) | Total Millage Column 3 + Column 4 |
| City Millage Rate | | 10.247 | 3.586 | 6.661 | 0.000 | 6.661 |
| Independent School System | | | | | | 0.000 |
| Special Districts | | | | | | 0.000 |
| | | | | | | 0.000 |
| | | | | | | 0.000 |
| | | | | | | 0.000 |
| **Local Option Sales Tax Proceeds must be shown as a mill rate rollback if applicable to Independent School. | | | | | | |

Name of County(s) in which your city is located:

| | | |
|--------|--|--|
| Walton | | |
|--------|--|--|

I hereby certify that the rates listed above are the official rates for the Districts indicated for Tax Year 2018

Date

Mayor or City Clerk

NOTICE

The City of Monroe does hereby announce that the millage rate will be set at a meeting to be held at City Hall located at 215 N. Broad Street, Monroe, GA on August 6, 2024 at 6:00 P.M. and pursuant to the requirements of O.C.G.A. Section 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.

Beth Thompson, Finance Director
City of Monroe

CURRENT 2024 TAX DIGEST AND 5 YEAR HISTORY OF LEVY

| CITY WIDE | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|-------------|-------------|-------------|-------------|-------------|--------------------|
| Real & Personal | 445,203,942 | 492,435,185 | 534,469,410 | 665,299,552 | 805,105,583 | 858,068,682 |
| Motor Vehicles | 3,885,620 | 3,217,420 | 2,698,670 | 2,583,620 | 2,489,060 | 2,376,330 |
| Mobile Homes | 796,580 | 1,082,670 | 1,122,087 | 1,109,553 | 1,117,163 | 1,230,991 |
| Timber - 100% | 25,686 | 117,627 | 9,983 | 0 | 0 | 0 |
| Heavy Duty Equipment | 0 | 0 | 12,494 | 6,062 | 11,345 | 0 |
| Gross Digest | 449,911,828 | 496,852,902 | 538,312,644 | 668,998,787 | 808,723,151 | 861,676,003 |
| Less M & O Exemptions | 27,839,611 | 43,995,439 | 27,522,333 | 43,489,292 | 37,489,038 | 37,790,559 |
| Net M & O Digest | 422,072,217 | 452,857,463 | 510,790,311 | 625,509,495 | 771,234,113 | 823,885,444 |
| State Forest Land Assistance Grant Value | | | | | | |
| Adjusted Net M&O Digest | 422,072,217 | 452,857,463 | 510,790,311 | 625,509,495 | 771,234,113 | 823,885,444 |
| Gross M&O Millage | 10.265 | 12.303 | 12.341 | 11.707 | 10.891 | 10.247 |
| Less Rollbacks | 4.444 | 4.715 | 4.937 | 4.647 | 4.424 | 3.586 |
| Net M&O Millage | 5.821 | 7.588 | 7.404 | 7.060 | 6.467 | 6.661 |
| Bond Millage | 1.981 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Millage Rate | 7.802 | 7.588 | 7.404 | 7.060 | 6.467 | 6.661 |
| Total City Taxes Levied | \$3,293,007 | \$3,436,282 | \$3,781,891 | \$4,416,097 | \$4,987,571 | \$5,487,901 |
| Net Taxes \$ Increase | \$247,083 | \$143,275 | \$345,609 | \$634,206 | \$571,474 | \$500,330 |
| Net Taxes % Increase | 8.11% | 4.35% | 10.06% | 16.77% | 12.94% | 10.03% |