



Called Council Meeting

AGENDA

Tuesday, August 06, 2024

6:00 PM

City Hall

I. **CALL TO ORDER**

1. Roll Call

II. **NEW BUSINESS**

1. Public Hearing (s)

[a.](#) 2024 Millage Rate

2. New Business

[a.](#) Approval - 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 2023. 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		
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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%

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