



# City of Fairburn Agenda

August 26, 2024  
10:00 AM

## *The Honorable Mayor Mario Avery*

The Honorable Mayor Pro-Tem James Whitmore  
The Honorable Alex Heath  
The Honorable Hattie Portis-Jones

Mr. Tony Phillips  
Mr. Rory Starkey  
Ms. Brenda B. James

The Honorable Linda J. Davis  
The Honorable Samantha Hudson  
The Honorable Ulysses J. Smallwood

City Administrator  
City Attorney  
City Clerk

- I. Meeting Called to Order: The Honorable Mayor Avery
- II. Agenda Items:
  1. Public Hearing on Fiscal Year 2024 - 2025 Millage Rate **(Finance)**
- III. Adjournment:

When an Executive Session is required, one will be called for for the following Issues:  
**(1) Personnel (2) Real Estate or (3) Litigation**

EXCELLENCE IN ACTION

# FY25 PROPOSED MILLAGE RATE

MONDAY, AUGUST 26, 2024

SITUATED TO SUCCEED





# MILLAGE RATE

## WHAT IS THE MILLAGE RATE AND WHY IS IT IMPORTANT?

Millage Rate is the tax rate used to calculate local property taxes. When multiplied against the assessed value of taxable property it calculates the amount of property tax to be paid. It represents the amount per every \$1,000 of a property's assessed value.

The city must set a millage rate that provides sufficient revenue to support the Maintenance and Operations of the city for the new fiscal year.



### EXAMPLE

A millage rate of 8 mills is \$8.00 per thousand of assessed value.

# HOW ARE TAXES ASSESSED?



In Georgia, property is required to be assessed at 40% of the fair market value unless otherwise specified by law. (O.C.G.A. 48-5-7)

Property is assessed at the county level by the Board of Tax Assessors. The State Revenue Commissioner is responsible for examining the digests of counties in Georgia in order to determine that property is assessed uniformly and equally between and within the counties. (O.C.G.A. 48-5-340)

Property owners that do not agree with the assessed value on their proposed assessment may file an appeal to the county board of equalization, hearing officer, or arbitration. (O.C.G.A. 48-5-311)

# CURRENT MILLAGE VS. PROPOSED MILLAGE

| CURRENT NON-HOMESTEAD                       |                  | FUTURE NON-HOMESTEAD       |                  | CURRENT HOMESTEAD          |                  | FUTURE HOMESTEAD WITH 30K EXEMPTION  |                  |
|---|------------------|----------------------------|------------------|----------------------------|------------------|--|------------------|
| Fair Market Value                           | \$ 200,000.00    | Fair Market Value          | \$ 200,000.00    | Fair Market Value          | \$ 200,000.00    | Fair Market Value  | \$ 200,000.00    |
| X 40%                                       | 0.40             | X 40%                      | 0.40             | X 40%                      | 0.40             | X 40%  | 0.40             |
| Assessed Value                              | \$ 80,000.00     | Assessed Value             | \$ 80,000.00     | Assessed Value             | \$ 80,000.00     | Assessed Value   | \$ 80,000.00     |
| Assessed Value                              | \$ 80,000.00     | Assessed Value             | \$ 80,000.00     | Assessed Value             | \$ 80,000.00     | Assessed Value   | \$ 80,000.00     |
| Local Exemption                             | 0                | Local Exemption            | \$ -             | Local Exemption            | \$ (25,000.00)   | Local Exemption  | \$ (30,000.00)   |
| Taxable Value                               | \$ 80,000.00     | Taxable Value              | \$ 80,000.00     | Taxable Value              | \$ 55,000.00     | Taxable Value  | \$ 50,000.00     |
| Taxable Value                               | \$ 80,000.00     | Taxable Value              | \$ 80,000.00     | Taxable Value              | \$ 55,000.00     | Taxable Value  | \$ 50,000.00     |
| X Current Millage                           | 0.00810          | X Proposed New Millage     | 0.00960          | X Current Millage          | 0.00810          | X Proposed New Millage   | 0.00960          |
| X GO Bond Millage                           | 0.00146          | X Go Bond Millage          | 0.00146          | X Go Bond Millage          | 0.00146          | X Go Bond Millage  | 0.00146          |
| <b>City Property Taxes</b>                  | <b>\$ 764.80</b> | <b>City Property Taxes</b> | <b>\$ 884.80</b> | <b>City Property Taxes</b> | <b>\$ 562.30</b> | <b>City Property Taxes</b>   | <b>\$ 596.80</b> |
| <b>1.5 Mill Increase on M&amp;O Millage</b> |                  | <b>Annual Increase</b>     | <b>\$ 120.00</b> |                            |                  | <b>Annual Increase</b>   | <b>\$ 34.50</b>  |
|   |                  | <b>Monthly Increase</b>    | <b>\$ 10.00</b>  |                            |                  | <b>Monthly Increase</b>  | <b>\$ 2.88</b>   |
|   |                  |                            |                  |                            |                  | <b>Note:</b><br>119 citizens over 70+ approved for value assessment freeze<br>71 additional citizens from age 65-69 receive \$25,000 |                  |

Increasing the millage rate will generate \$2,118,349 in revenue for FY 2025.



**THANK YOU**

