



# City of Fairburn

## Agenda

September 9, 2024

6:00 PM

### *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. Roll Call:

City Clerk

III. Agenda Items:

1. Public Hearing on Fiscal Year 2024 - 2025 Millage Rate **(Finance)**

IV. Adjournment:

When an Executive Session is required, one will be called for for the following Issues:

**(1) Personnel (2) Real Estate or (3) Litigation**



## CITY OF FAIRBURN AGENDA ITEM

**SUBJECT:** Public Hearing on Fiscal Year 2024 - 2025 Millage Rate

**ITEM TYPE:** Discussion

**SUBMITTED:** 08/22/2024      **WORK SESSION:** N/A      **COUNCIL MEETING:** 09/09/2024

**DEPARTMENT:** Finance

**BUDGET IMPACT:** Increasing the millage rate will generate an additional \$2,118,349 in revenue for FY 2025.

**PUBLIC HEARING:** Yes

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**PURPOSE:**

The City of Fairburn is having a public hearing to allow citizens to have discussion with regard to the setting of the millage rate.

**HISTORY:**

The City of Fairburn is proposing a millage rate increase of 1.5 mills on Maintenance & Operations (M&O) millage, which will require an increase in property taxes by 14%.

**FACTS AND ISSUES:**

The City of Fairburn is considering the adoption of a regular millage rate of 9.60 mills and 1.46 for General Obligation bond indebtedness, for a total of 11.06 mills.

**FUNDING SOURCE:**

N/A

**RECOMMENDED ACTION:**

N/A

**ATTACHMENTS:**

1. FY24-25 Millage Rate Presentation (9.9.24)

EXCELLENCE IN ACTION

# FY25 PROPOSED MILLAGE RATE

MONDAY, SEPTEMBER 9, 2024





# 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> 119 citizens over 70+ approved for value assessment freeze 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**

