



City of South Fulton, Georgia

5440 Fulton Industrial Blvd.
South Fulton, GA 30336
Phone: 470-552-4311
cityofsouthfultonga.gov

Agenda

Alcohol License and Zoning Public Hearings Special Meeting

The Honorable khalid kamau, Mayor
The Honorable Catherine F. Rowell, District 1
The Honorable Carmalitha Gumbs, District 2
The Honorable Helen Z. Willis, District 3
The Honorable Jacey Sebastian, District 4
The Honorable Keosha B. Bell, District 5
The Honorable Natasha Williams-Brown, District 6
The Honorable Linda B. Pritchett, District 7

Tuesday, August 13, 2024

10:00 AM

Welcome All Recreation Center
4255 Will Lee Rd., South Fulton, GA. 30349

SOUTH FULTON CITY COUNCIL MISSION STATEMENT:

To provide exceptional customer service that sustains a safe, inclusive, innovative, and an economically vibrant city.

Live-stream:	Public Meeting Portal (Civic Clerk): https://southfultonga.civicclerk.com
Public Comment:	https://www.cityofsouthfultonga.gov/3074/Public-Comment-at-Council-Meetings

- I. Meeting Called to Order - Mayor khalid**
- II. Roll Call - Corey Adams, City Clerk**
- III. Agenda Items**
 - A. Millage Rate Presentation - Sharon D. Subadan, City Manager
 - B. Millage Rate Public Hearing
- IV. Adjournment of Meeting**

PUBLIC HEARING TO ADOPT 2024 TAX MILLAGE RATE

PRESENTED BY: SHARON D. SUBADAN, *ICM-CM, MPS, CPM*
CITY MANAGER



PROPERTY TAX 101

MILLAGE RATE

The tax rate that is applied to the assessed value of taxable property to calculate the amount of property tax to be paid.

The millage rate is usually stated as “dollars per thousand.”

- *i.e. Millage rate of 1 mil is \$1.00 per thousand of assessed value.*
- *For calculation purposes, the millage rate is stated as 0.001.*

The millage rate is established by the levying authority each year.

MARKET VALUE/ ASSESSED VALUE

Market value is the current estimated amount at which property can be bought or sold.

The assessed value is 40% of the market value and is used as the basis for calculating the property tax levy (bill) in Georgia.

e.g. If the market value of a parcel of real property is \$100,000; its corresponding assessed value is \$40,000.

MARKET VALUE/ ASSESSED VALUE

PROPERTY TAX CALCULATION ON A SINGLE PARCEL

Market value \$100,000

Assessed value (40%) \$40,000

Millage Rate (1 mil) 0.001

Annual Property Tax Levy \$40

WHAT IS A HOMESTEAD EXEMPTION?

A Homestead Exemption is a legal provision that helps reduce the amount of property taxes owed on owner-occupied homes.

Exemptions are established by state law and voted upon by citizens in a given city, county or school district.

THINGS YOU NEED TO KNOW.

- While all homeowners in the City of South Fulton may qualify for a basic homestead exemption, different exemptions may also apply to property taxes for Fulton County and Fulton County School System.
- There are many different exemptions available for seniors and people with full medical disabilities.
- Disability exemptions are also available for veterans and their surviving spouses.

THINGS YOU NEED TO KNOW.

- Exemptions are also available for surviving spouses of peace officers and firefighters killed in the line of duty.
- Many special exemptions have requirements for age and/or income.
- Please contact Fulton County Tax Assessor's Office for further details 404-612-6440 ext. 4.



CONSOLIDATION AND EVALUATION OF 2024 Exemptions

CONSOLIDATED OFFICIAL DIGEST EXEMPTIONS						
CODE	DESCRIPTION			TOTAL	MAINTENANCE AND OPERATIONS	
				EXEMPTIONS	AMOUNT	VALUE
S5	Disabled Veteran			42	7,532,400	93,394
SD	Age 65-100% Disabled Veter			19	2,878,000	35,684
SF	Freeport Exemption			187	398,371,440	4,939,407
SP	Personal <7,500			507	413,320	5,125
SV	Conservation Use			94	10,977,090	136,105
SJ	Forest Land (FLPA)			0	0	0
L3	Age 62			1,384	171,439,640	2,125,680
L8	Over 70			1,397	153,665,180	1,905,295
L12	Senior			606	57,680,425	715,180
L14	CPI Float			20,343	1,879,002,821	23,297,756
	Total			24,579	2,681,960,316	33,253,626

EXEMPTIONS GLOSSARY



Description	DEFINITION
Consumer Price Index (CPI) Homestead Freeze	- Establishes a base taxable value for all taxpayers currently receiving a homestead exemption in Fulton County. - The base taxable value is the value of the property in the year prior to the homestead application. - Limits the annual increase of property assessment to the lesser of the actual consumer price index (CPI) or 3%.
County \$10,000 Exemption Must be age 65 or disabled on / before January 1.	The applicant's and spouse's combined Federal Adjusted Gross Income for the preceding taxable year cannot exceed the maximum amount a husband and wife receive under Social Security.
Homestead Freeze for Senior Citizens Must be age 65 on / before January 1.	- Claimant and spouse income per Federal Income Tax Return cannot exceed \$39,000. This tax relief program freezes the base value (the prior year assessed value) used in tax calculation of your residential property if the eligible senior occupies the residence. - Applies to county operations and county bonds.
Disabled Veterans/Veteran's Surviving Spouse	- Homeowners who are disabled veterans and have been approved by the veteran's administration as being 100% service-connected disability or paid at the 100% rate. - This exemption may be extended to the unremarried spouse or minor children of the veteran after his/her death if they continue to occupy the same home.
Floating Inflation-Proof Exemption	- Individuals 62 years of age or over may obtain a floating inflation-proof county homestead exemption, excludes taxes to pay interest on and to retire bonded indebtedness. - Based on natural increases in the homestead's value.
Forest Land Protection Act	Ad Valorem tax exemption for property primarily used for the good faith subsistence or commercial production of trees, timber, or other wood and wood fiber products.
Conservation Use	Owners of agricultural land, timberland and environmentally sensitive land may qualify.
Freeport Exemption	Exempts companies from paying state and local property taxes on qualifying inventory.



NOTICE OF CURRENT TAX DIGEST AND FIVE YEAR HISTORY OF LEVY

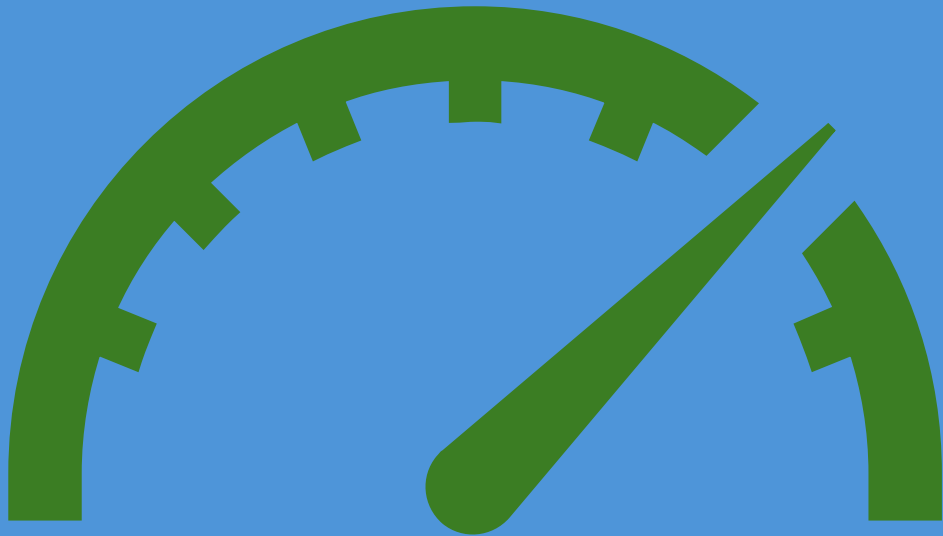
The City of South Fulton does hereby announce that the millage rate will be set at a public meeting to be held at the **Welcome All Recreation Center** located at **4255 Will Lee Road, South Fulton, GA 30349** on the **13th day of August 2024 at 10:00 A.M. and 6 P.M.** Pursuant to the requirements of 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.

Current 2024 Tax Digest and Five-Year History of Levy								
Incorporated Area	INCORPORATED		2019	2020	2021	2022	2023	2024
	Value	Real	\$ 2,718,707,870	\$ 3,058,256,040	\$ 3,883,237,710	\$ 4,834,564,800	\$ 6,075,521,080	\$ 6,578,628,090
		Personal	\$ 647,155,963	\$ 536,191,931	\$ 460,632,870	\$ 1,073,084,529	\$ 1,243,803,000	\$ 1,231,168,208
		Motor Vehicles	4,376,100	4,055,560	3,621,500	3,923,990	4,140,560	6,898,310
		Mobile Homes	5,600	5,600	5,600	18,760	18,760	17,880
		Timber - 100%	-	-	-	-	-	-
		Heavy Duty Equipment	39,123	60,800	29,720	28,492	29,720	-
		Gross Digest	3,370,284,656	3,598,569,931	4,347,527,400	5,911,620,571	7,323,513,120	7,816,712,488
		Less: Exemptions	795,448,830	876,583,736	1,330,438,502	1,915,333,083	2,522,958,535	2,681,960,316
		NET DIGEST VALUE	\$ 2,574,835,826	\$ 2,721,986,195	\$ 3,017,088,898	\$ 3,996,287,488	\$ 4,800,554,585	\$ 5,134,752,172
	Rate	Gross M&O Millage	20.9987	23.0896	23.7129	21.6140	19.9849	19.6889
		Less Rollbacks (Local Option Sales Tax)	9.4197	10.1906	10.8139	8.7150	7.5859	7.2899
		Net M&O Millage Rate	11.5790	12.8990	12.8990	12.8990	12.3990	12.3990
	Tax	Net M&O Taxes Levied	\$ 29,814,024	\$ 35,110,900	\$ 38,917,430	\$ 51,548,112	\$ 59,522,076	\$ 63,665,792
	Total		2019	2020	2021	2022	2023	2024
	Net Digest Value		\$ 2,574,835,826	\$ 2,721,986,195	\$ 3,017,088,898	\$ 3,996,287,488	\$ 4,800,554,585	\$ 5,134,752,172
	Total M&O Taxes Levied		\$ 29,814,024	\$ 35,110,900	\$ 38,917,430	\$ 51,548,112	\$ 59,522,076	\$ 63,665,792
	Net Tax \$ Increase			\$ 5,296,876	\$ 3,806,530	\$ 12,630,683	\$ 7,973,964	\$ 4,143,716
	Net Tax % Increase			17.77%	10.84%	32.46%	15.47%	6.96%



EVALUATION OF DIGEST 2024

Description	2024
Real	\$6,578,628,090
Personal	\$1,231,168,208
Motor Vehicles	\$6,898,310
Mobile Homes	\$17,880
Timber 100%	0
Heavy Duty Equipment	+ 0
Gross Digest	\$7,816,712,488
Exemptions	- \$2,681,960,316
Net Digest	\$5,134,752,172



TAX RATE COMPARISON

CURRENT MILLAGE RATE

TOTAL MILLAGE – 2023 12.399

RECOMMENDED MILLAGE RATE

TOTAL MILLAGE – 2024 12.399

MILLAGE RATE IS NOT BEING INCREASED IN THE CITY OF SOUTH FULTON.

The tax rate will be the same
for 2024 as it was in 2023.

ROLLBACK RATE

The rollback rate is the previous year's millage rate, plus or minus the millage equivalent of the total net assessed value, added to or deducted by reassessments of existing real property.

Rollback rate: 11.859

Recommended millage rate: 12.399



TAX RATE COMPARISON

BASIC HOMESTEAD PROPERTY

Fair Market Value	175,000		Fair Market Value	175,000
X 40%	<u>0.40</u>		X 40%	<u>0.40</u>
Assessed Value	70,000		Assessed Value	70,000
Assessed Value	70,000		Assessed Value	70,000
Local Exemption	(30,000)		Local Exemption	(30,000)
Taxable Value	40,000		Taxable Value	40,000
Taxable Value	40,000		Taxable Value	40,000
X Rollback Millage Rate	<u>0.011859</u>		X Millage Rate	<u>0.012399</u>
City Property Taxes	\$ 474.36		City Property Taxes	\$ 495.96

Difference: \$21.60

***Basic Homestead Only – No Other Exemptions Included**

MILLAGE RATE CALCULATIONS

Net Digest	\$5,134,752,172
Current Millage Rate	<u>X 0.012399</u>
Amount	\$63,665,792

Net Digest	\$5,134,752,172
Rollback	<u>X 0.011859</u>
Amount	\$60,893,026



TAX RATE COMPARISON WITH MULTIPLE EXEMPTIONS				
	Existing Millage Rate			Rollback Millage Rate
Fair Market Value	320,000		Fair Market Value	320,000
X 40%	<u>0.40</u>			<u>0.40</u>
Assessed Value	128,000		Assessed Value	128,000
Assessed Value	128,000		Assessed Value	128,000
Local Exemption	(30,000)		Local Exemption	(30,000)
County Exemption (Age/Income Based)	(10,000)		County Exemption (Age/Income Based)	(10,000)
Statewide School Exemption (Age/Income Based)	(10,000)		Statewide School Exemption (Age/Income Based)	(10,000)
Taxable Value	78,000		Taxable Value	78,000
Taxable Value	78,000		Taxable Value	78,000
X Millage Rate	<u>0.012399</u>		X Millage Rate	<u>0.011859</u>
City Property Taxes	\$ 967.12		City Property Taxes	\$ 925.00
Difference of	\$ 42.12			

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The tax rate will be the same
for 2024 as it was in 2023.

QUESTIONS?

