

# 2018 PRELIMINARY BUDGET TAX DIGEST & MILLAGE RATE



Thursday, July 20, 2017 • Forsyth County, Georgia



# INTRODUCTION

- This is a public hearing on the proposed millage rates for the Forsyth County Maintenance & Operations (M&O), Fire and Bond.
- The County Maintenance & Operations millage rate is used to fund the following:
  - Judicial System
  - Tax Commissioner
  - Sheriff's Office
  - Board of Commissioners
  - Tax Assessor
  - Code Enforcement
  - Planning & Community Development
  - Coroner & Medical Examiner
  - Health & Welfare including Senior Services, etc.
  - Parks and Recreation
  - Libraries
- The Fire District millage rate is used to fund the Fire Department.
- The Bond millage rate is used to fund payments on the General Obligation Bonds.

# NET TAX DIGEST

## TOTAL TAXABLE VALUE OF REAL & PERSONAL PROPERTY OF THE COUNTY FIVE YEAR HISTORY OF LEVY

### Things to Note

- A mill is one dollar per one thousand dollars of taxable value
  - For example, a 4-mill tax rate levied against \$100,000 taxable value would generate a \$400 tax liability (taxable value is 40% of the assessed value, in this case \$250,000)
  - Any exemption(s) applied further reduce the taxable value
- Approximately a 7.66% increase between 2016 and 2017 net tax digest for County M&O
- Assessed value as of January 1<sup>st</sup> in the year tax is collected
- Tax Digest is audited by the State Revenue Commissioner
- For the 2017 Tax Digest a mill is worth \$10,881,639
  - However, for budget purposes a mill is worth \$10,555,190
    - 97% is budgeted based on historical collection rates

# CURRENT 2016 TAX DIGEST AND 5 YEAR HISTORY OF LEVY

COUNTY WIDE	2012	2013	2014	2015	2016	2017
Real & Personal	8,324,525,662	8,487,423,660	9,062,090,969	10,425,314,887	11,161,288,276	12,278,099,403
Motor Vehicles	589,202,080	643,871,040	568,361,070	404,070,560	300,717,690	220,051,230
Mobile Homes	13,386,348	11,458,908	11,226,156	11,085,668	10,794,544	10,820,164
Timber - 100%	34,157	64,605	86,346	64,605	12,008	6,963
Heavy Duty Equipment	25,617	22,490	121,612	93,446	280,917	506,059
Gross Digest	8,927,173,864	9,142,840,703	9,641,886,153	10,840,629,166	11,473,093,435	12,509,483,819
Less M& O Exemptions	891,671,143	859,724,884	928,551,233	1,265,093,116	1,365,893,337	1,627,844,694
Net M & O Digest	8,035,502,721	8,283,115,819	8,713,334,920	9,575,536,050	10,107,200,098	10,881,639,125
State Forest Land Assistance Grant Value	0	0	0	0	0	0
Adjusted Net M&O Digest	8,035,502,721	8,283,115,819	8,713,334,920	9,575,536,050	10,107,200,098	10,881,639,125
Gross M&O Millage	7.896	7.976	7.822	7.566	7.534	7.425
Less Rollbacks	3.084	3.164	3.010	2.924	2.892	2.783
<b>Net M&amp;O Millage</b>	<b>4.812</b>	<b>4.812</b>	<b>4.812</b>	<b>4.642</b>	<b>4.642</b>	<b>4.642</b>
Total County M&O Taxes Levied	\$38,666,839	\$39,858,353	\$41,928,568	\$44,449,638	\$46,917,623	\$50,512,569
Net M&O Taxes \$ Incr/(Decr)	(\$876,413)	\$1,191,514	\$2,070,215	\$2,521,072	\$2,467,984	\$3,594,945
Net M&O Taxes % Incr/(Decr)	-2.22%	3.08%	5.19%	6.01%	5.55%	7.66%

# GENERAL FUND

## BUDGET SUMMARY

### **General Fund Revenues**

(Projected)

\$126,037,595

### **General Fund Expenditures**

(Same Service with New Items)

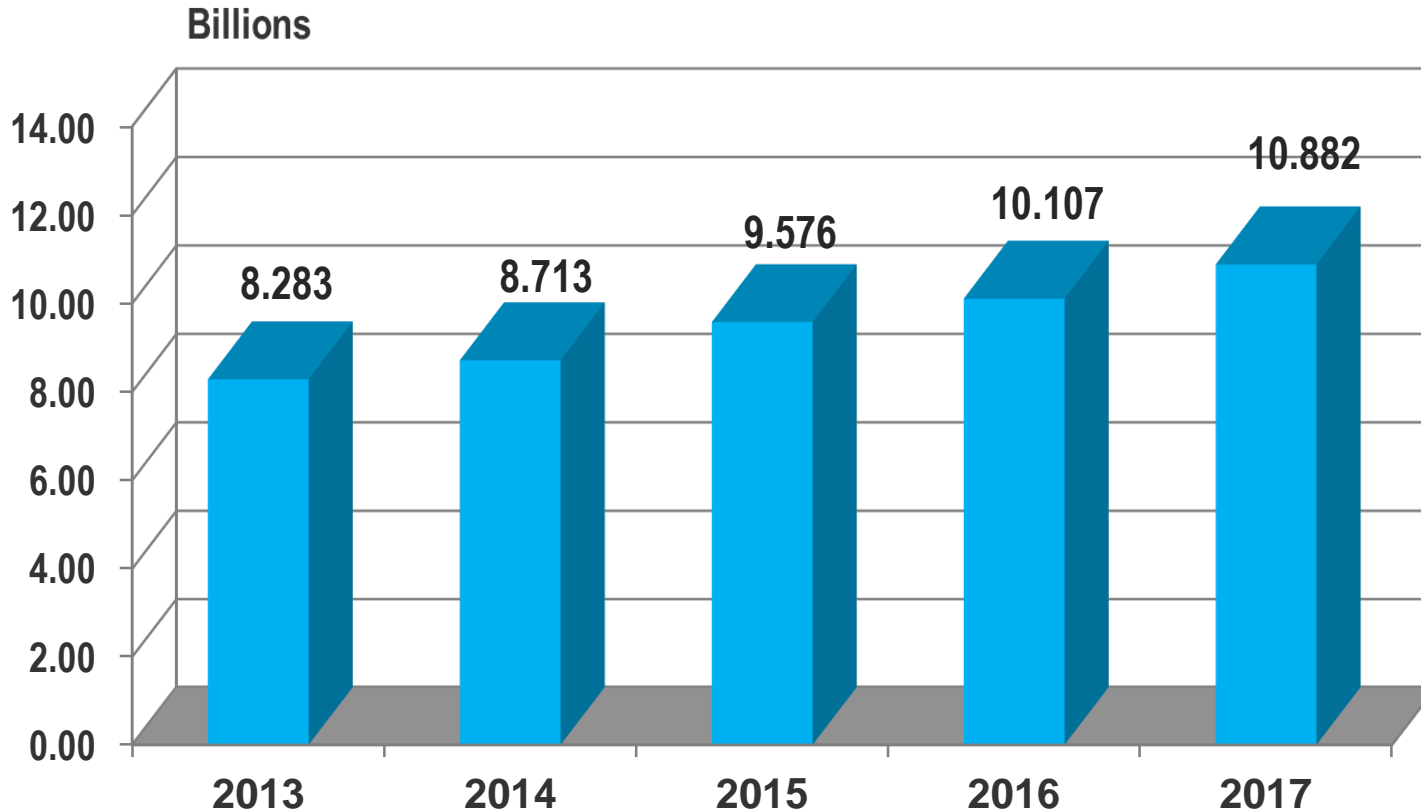
126,253,908

### **Available Funds/(Shortfall)**

**\$ (216,313)**

# NET TAX DIGEST

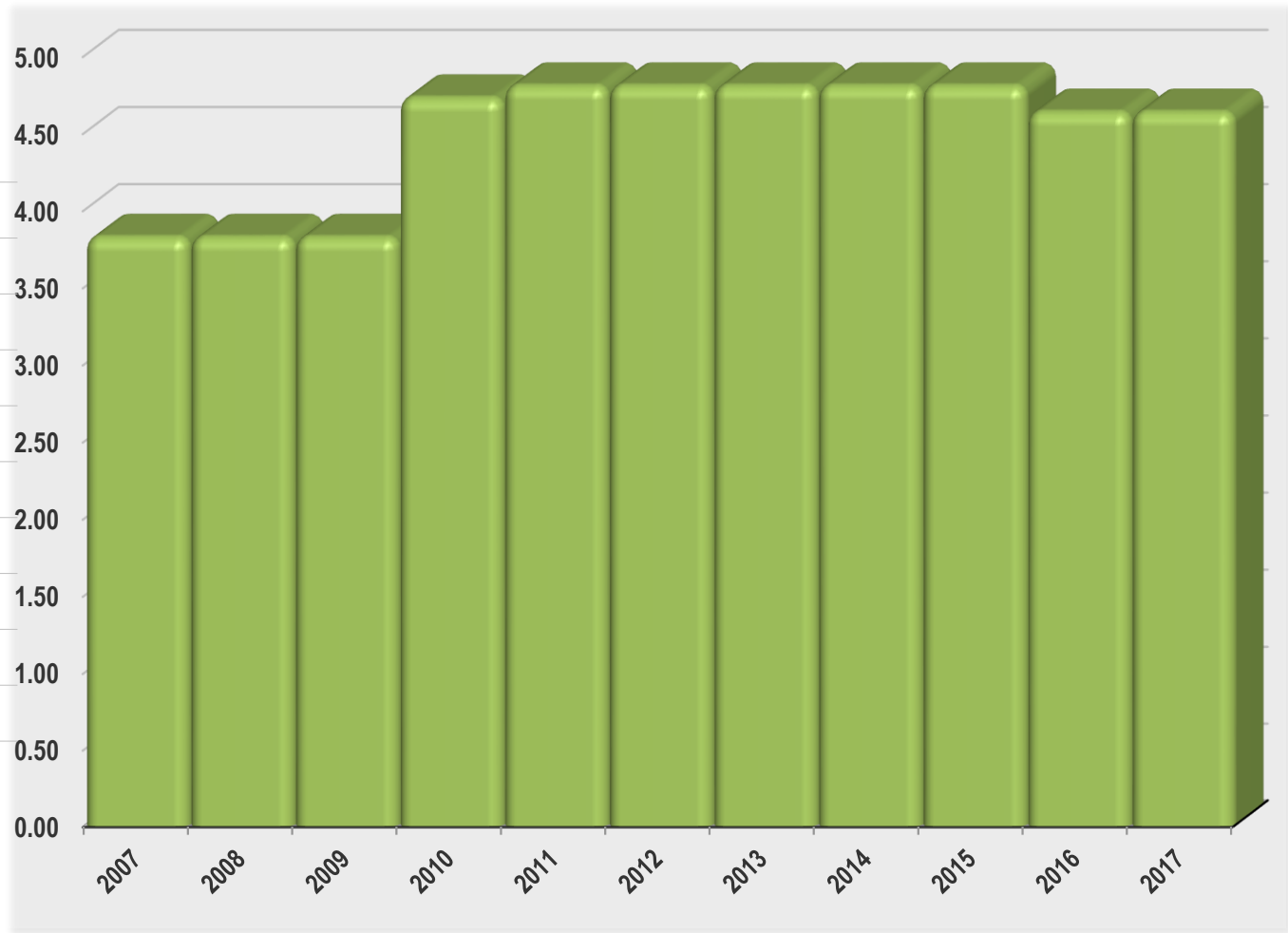
TOTAL TAXABLE VALUE OF REAL & PERSONAL PROPERTY OF THE COUNTY  
FIVE YEAR HISTORY OF LEVY



# MILLAGE RATE

HISTORY FOR FORSYTH COUNTY (MAINTENANCE & OPERATIONS)

Year	M&O
2017	4.642
2016	4.642
2015	4.812
2014	4.812
2013	4.812
2012	4.812
2011	4.812
2010	4.734
2009	3.834
2008	3.834
2007	3.834



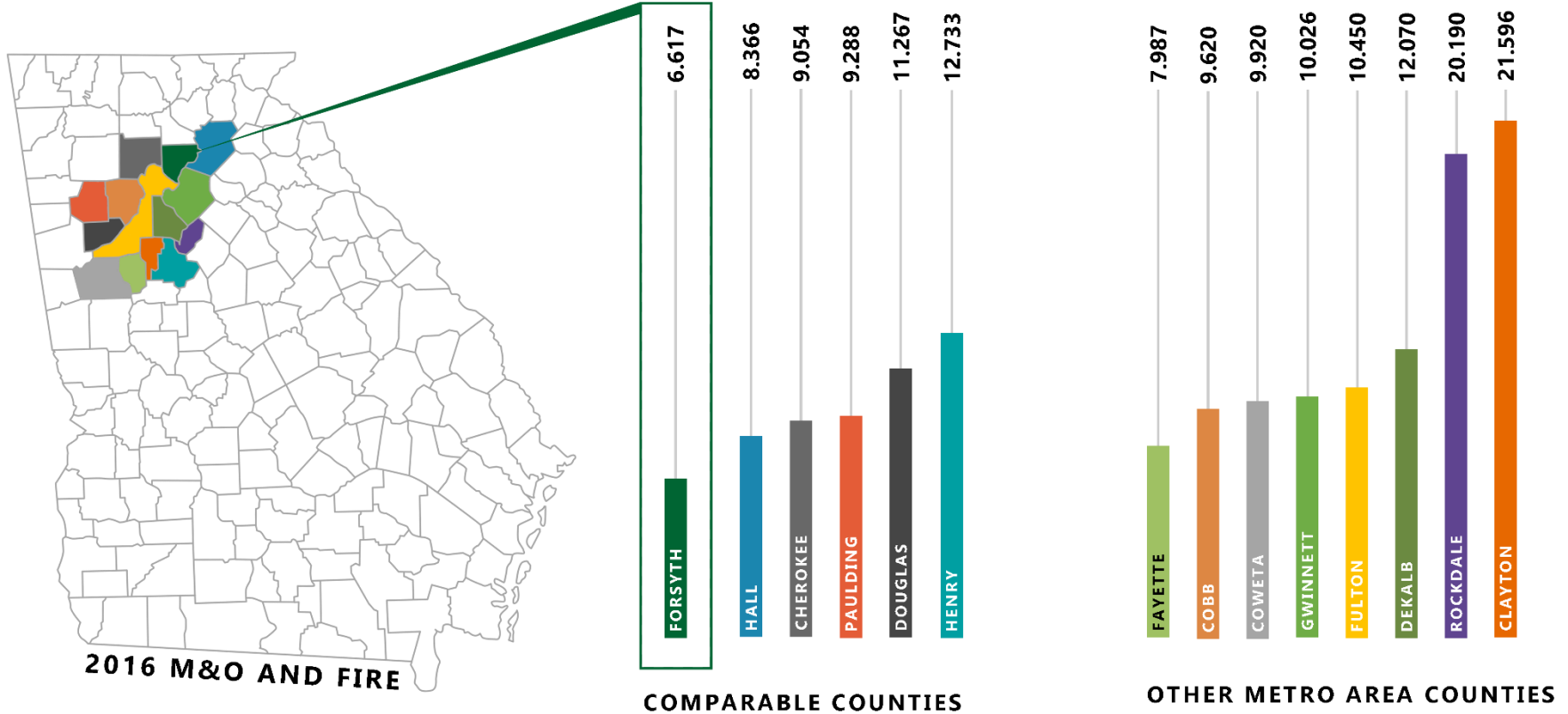
# MILLAGE RATE

	For 2017 Budget	For 2018 Budget
Net Maintenance & Operations (M&O) Millage	4.642 Mills	4.642 Mills
Fire District	1.975	1.975
GO Bonds	<u>1.419</u>	<u>1.419</u>
<b>Total County</b>	<b><u>8.036 Mills</u></b>	<b><u>8.036 Mills</u></b>
School M&O	17.300 Mills	17.300 Mills
School Bonds	<u>2.418</u>	<u>2.418</u>
<b>Total School</b>	<b><u>19.718 Mills</u></b>	<b><u>19.718 Mills</u></b>
<b>Total State</b>	<b><u>0.000</u></b>	<b><u>0.000</u></b>
<b>Total Millage Rate</b>	<b><u>27.754 Mills</u></b>	<b><u>27.754 Mills</u></b>



# REGIONAL MILLAGE RATES - 2016

(M&O AND FIRE)



# NEXT STEPS AND SCHEDULE

<b>August 2017</b>	<b>August 1</b> <ul style="list-style-type: none"><li>▪ Tax Digest due to Georgia Department of Revenue</li></ul>
<b>September 2017</b>	<b>September 1 - 30</b> <ul style="list-style-type: none"><li>▪ Continue work on Proposed Budget</li></ul>
<b>October 2017</b>	<b>October 24</b> <ul style="list-style-type: none"><li>▪ Presentation of the FY 2018 Proposed Budget</li></ul>
<b>November 2017</b>	<b>November 2</b> <ul style="list-style-type: none"><li>▪ Public Hearing of the FY 2018 Proposed Budget</li></ul> <b>November 16</b> <ul style="list-style-type: none"><li>▪ Adoption of the FY 2018 Budget</li></ul>