



2024 MILLAGE PROPOSAL

TAXPAYER BILL OF RIGHTS

SB 177 Act 431 | 1999 Session Effective Jan. 2000 | Objectives

- Enhance individual property owner's rights when appealing an increase in property value
- Prevent tax increases resulting from increases to existing property values in a county due to inflation

2024 CITY DIGEST REQUIREMENTS

Advertisements O.C.G.A 48-5-32: If proposed millage exceeds rollback rate.

- Press Release
- Five Year History of Levy
- Advertising for Public Hearing
- Public Hearing

MILLAGE & ROLLBACK RATE

O.C.G.A. SECTION 48-5-32.0

- A millage rate is the determining factor when calculating property taxes

(1 mill=\$1 in taxes per \$1,000 of assessed property value (40%))

$$(0.001 \times \$1,000 = \$1.00)$$

- A rollback rate represents the millage rate that would produce the same total revenue on the current year's digest that last year's millage rate would have produced had no reassessments occurred

NOTICE OF PROPERTY TAX INCREASE

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The **City of Stonecrest** has tentatively adopted a 2024 millage rate which will require an increase in property taxes by **5.10%** percent. All concerned citizens are invited to the public hearing on this tax increase to be held at **Stonecrest City Hall, 3120 Stonecrest Blvd, Stonecrest, GA on June 13, 2024 at 11:00 am and 6:00 pm.** Times and places of additional public hearings on this tax increase are at Stonecrest City Hall, 3120 Stonecrest Blvd, Stonecrest, GA on **June 26, 2024 at 6:00 pm.** **The public hearings will be virtual and broadcast live on the City's YouTube Channel. The link to the City's YouTube Channel is as follows:**

<https://www.youtube.com/channel/UCp3rYzHzhZvd9Y7Ruf1O6kg>

This tentative increase will result in a millage rate of **1.257 mills**, an increase of **0.061 mills**. Without this this tentative tax increase, the millage rate will be no more than **1.196 mills**. The proposed tax increase for a home with a fair market value of **\$275,000** is approximately **\$7.63** and the proposed tax increase for a non-homestead property with a fair market value of **\$450,000** is approximately **\$9.15**.

Summary

- Although the city is not proposing a millage increase, the state considers any millage above the rollback rate a property tax increase (0.061 mills/5.10%).
- The average Fair Market Value of a Homestead property in Stonecrest is \$275K.
- The average Fair Market Value of a non-Homestead property in Stonecrest is \$450K.
- Properties that have not increased in value; taxes will remain the same as 2023.

COMPUTATION OF MILLAGE

PT-32.1 - Computation of MILLAGE RATE ROLLBACK AND PERCENTAGE INCREASE IN PROPERTY TAXES - 2024				
COUNTY: Dekalb County		TAXING JURISDICTION: City of Stonecrest		
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	2,920,607,524	108,458,924	97,958,476	3,127,024,924
PERSONAL	313,147,525		(22,432,591)	290,714,934
MOTOR VEHICLES	5,729,240		(526,360)	5,202,880
MOBILE HOMES	0		0	
TIMBER -100%	0		0	
HEAVY DUTY EQUIP	185,387		(87,231)	98,156
GROSS DIGEST	3,239,669,676	108,458,924	74,912,294	3,423,040,894
EXEMPTIONS	1,112,836,902		62,788,935	1,175,625,837
NET DIGEST	2,126,832,774	108,458,924	12,123,359	2,247,415,057
	(PYD)	(RVA)	(NAG)	(CYD)
2023 MILLAGE RATE:	1.257		2024 MILLAGE RATE:	1.257
CALCULATION OF ROLLBACK RATE				
DESCRIPTION	ABBREVIATION	AMOUNT	FORMULA	
2023 Net Digest	PYD	2,126,832,774		
Net Value Added-Reassessment of Existing Real Property	RVA	108,458,924		
Other Net Changes to Taxable Digest	NAG	12,123,359		
2024 Net Digest	CYD	2,247,415,057		
2023 Millage Rate	PYM	1.257	PYM	
Millage Equivalent of Reassessed Value Added	ME	0.061	(RVA/CYD) * PYM	
Rollback Millage Rate for 2024	RR - ROLLBACK RATE	1.196	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	1.196	
		2024 Millage Rate	1.257	
		Percentage Tax Increase	5.10%	

- The City is proposing to keep the 2024 millage the same as the 2023 millage at 1.257.
- The 5.10% percentage tax increase only impacts homes who reassessments values were increased by the county.

CURRENT TAX DIGEST AND 5 YEAR HISTORY OF LEVY

NOTICE

The City of Stonecrest does hereby announce that the millage rate will be set at a meeting to be held at the City Hall on June 26, 2024 at 6:00pm and pursuant to the requirements of O.C.G.A. § 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 PROPERTY TAX DIGEST AND 5 YEAR HISTORY OF LEVY

		CITY WIDE	2019	2020	2021	2022	2023	2024
C I T Y	V A L U E	Real & Personal	1,788,582,332	1,971,004,816	2,176,939,296	2,691,678,081	3,233,311,070	3,417,739,858
		Motor Vehicles	7,956,030	8,637,740	6,639,480	5,952,430	5,729,240	5,202,880
		Mobile Homes						
		Timber - 100%						
		Heavy Duty Equipment	78,546	41,730	132,745	2,240	185,387	98,156
		Gross Digest	1,796,616,908	1,979,684,286	2,183,711,521	2,697,632,751	3,239,225,697	3,423,040,894
		Less Exemptions	247,054,516	568,476,742	694,585,453	933,160,615	1,112,836,902	1,175,625,837
	NET DIGEST VALUE	1,549,562,392	1,411,207,544	1,489,126,068	1,764,472,136	2,126,388,795	2,247,415,057	
A R E A	R A T E	Gross Maintenance & Operation Millage	0.0000	1.4380	1.3360	1.2570	1.2570	1.2570
		Less Rollback (Local Option Sales Tax)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
		NET M&O MILLAGE RATE		1.4380	1.3360	1.2570	1.2570	1.2570
T A X	TOTAL M&O TAXES LEVIED			\$2,029,316	\$1,989,472	\$2,217,941	\$2,672,871	\$2,825,001
	Net Tax \$ Increase			\$2,029,316	(\$39,844)	\$228,469	\$454,929	\$152,130
	Net Tax % Increase				-1.96%	11.48%	20.51%	5.69%

- The city is seeking a proposed 2024 millage of 1.257 which projects \$2.8M in overall property tax revenue for Maintenance and Operations (M&O) which represents approximately 17% of the operating budget.
- If adopted, the millage will remain the same for the last (3) consecutive years.
- As a result of the increase in property values in 2024, the property digest reflects an increase of \$152,130 in total M&O taxes levied compared to 2023.
- The budget allocation of these additional funds will be determined during the 2025 Budget Development for maintenance and operations (M&O).

THANK YOU!

Please direct all questions concerning the proposed millage rate to your Council Member and the City Manager.

Next Steps

- 2nd Public Meeting scheduled 6/14/2024 at 6:00pm.
- Final Public Meeting & Millage Adoption on 6/26/2024 at 6:00pm.