

2024 Tax Digest Analysis and Calculation of Recommended Millage Rate

Revenue Assumptions in FY2024 Adopted Budget

7% billable growth rate in the digest from new growth or reassessment

96% collection rate

Millage set at the rate to generate sufficient revenue to balance the budget

Recommended Millage Rate of 8.87 Mills

Recommended Millage Rate Assumptions and Information

Gross digest growth is 6.35% over last year's value

TAD billings estimated increase of \$8.8 million, an increase of 16.8% over last year's billings based on TAD growth

Appeal values estimated at 2023 value of \$35.6 million adjusted for growth in the digest

| <u>Descriptions</u> | 2024 Statutory Rollback Analysis | 2024 Analysis Maintaining Millage at Recommended Rate |
|---|---|--|
| Millage Rate | 8.55 | 8.87 |
| Change of rate to the rollback | 0% | 3.74% |
| Projected revenue generated at 96% collection rate | 649,952,000 | 675,639,410 |
| Difference to the amount (\$687.9M) needed to balance budget at 96% | (38,040,175) | (12,352,765) |
| Percentage of difference to balanced budget amount | (5.52%) | (1.80%) |
| 1 percent change in collection rate equals: | 6,770,333 | 7,037,911 |
| At 96% collection rate, each mill equals: | 76,017,778 | 76,171,298 |

REQUIRED ACTIONS TO BALANCE THE BUDGET AT THE RATE OF 8.87 MILLS

- Institute spending control measures including elimination of use of salary savings for the remainder of FY2024
- Eliminate requests for departmental reallocation of funds as part of FY2024 midyear budget review process
- Consider using any savings from current year's elections budget to cover projected shortfall from the cyberattack incident
- Consider increasing premium to the Risk Management Fund
- Freeze new spending in FY2025 and review nonrecurring items in the FY2024 budget to determine which of them are critical to the operations of the County and unavoidable

Next Steps

- **July 3rd - Publish Millage Rate and 5-year Tax Levy Ad in AJC and County website**
- **July 10th – Hold 2 Hearings on the recommended rate (one in the morning as part of regular BOC meeting and another in the evening at 6 pm as a special called meeting)**
- **July 30th – Last day to advertise final public hearing date**
- **August 2nd – Last day to submit appeal on Property Assessment**
- **August 7th – Hold final public hearing on the recommended rate**

FULTON COUNTY BOARD OF ASSESSORS



2024 Digest Summary

OVERALL DIGEST SUMMARY

FULTON COUNTY

| 2023 | TOTAL VALUE FOR 2023 | 2024 | TOTAL VALUE FOR 2024 | VALUE DIFFERENCE | % CHANGE |
|--------------------------|-------------------------|--------------------------|-------------------------|---------------------|-------------|
| Gross Digest Total | \$274,112,153,463 | Gross Digest Total | \$291,531,657,570 | \$17,419,504,107 | 6% |



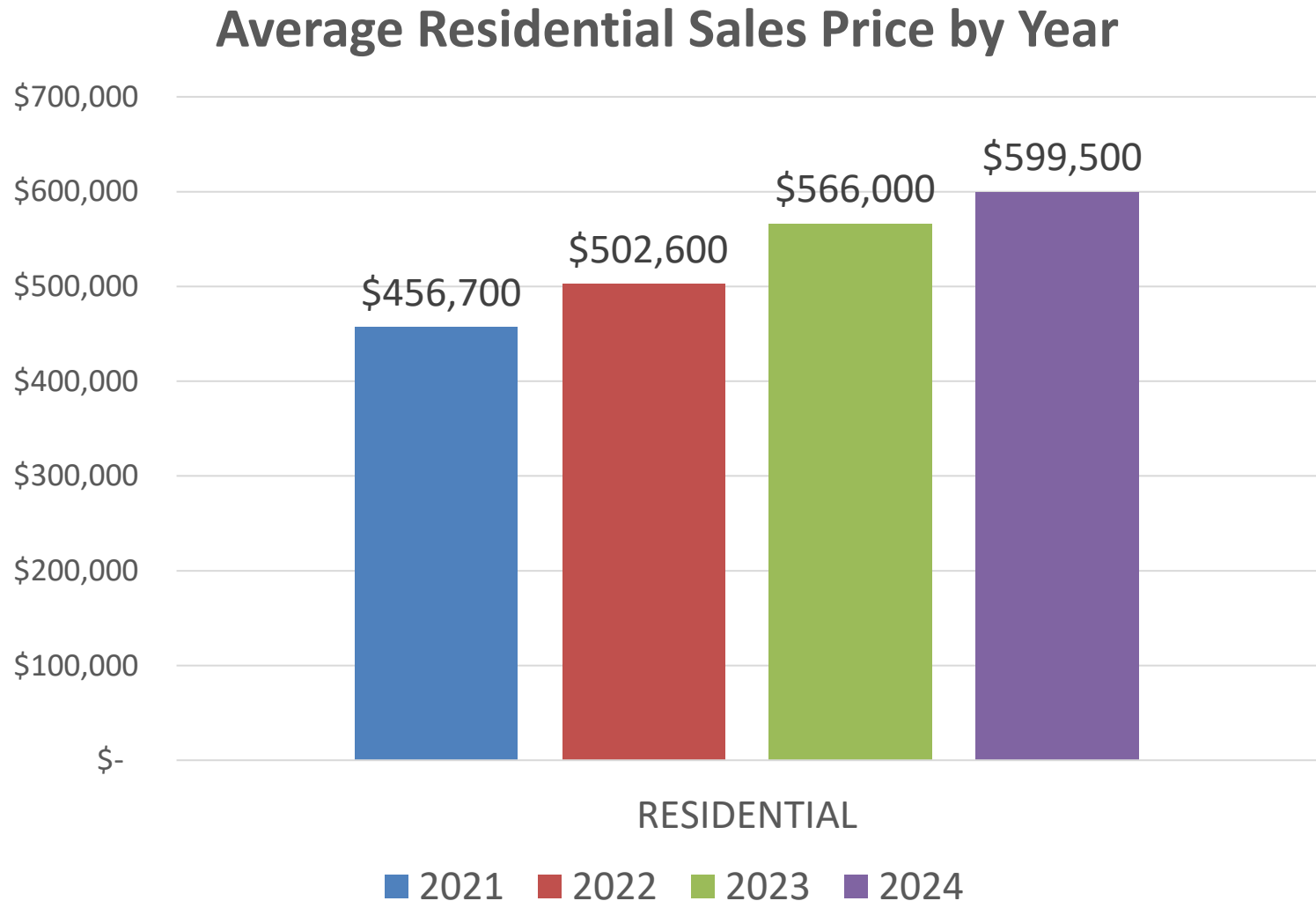
RESIDENTIAL DIGEST SUMMARY

FULTON COUNTY

| 2023 | TOTAL VALUE FOR 2023 | 2024 | TOTAL VALUE FOR 2024 | VALUE DIFFERENCE | % CHANGE |
|--------------------------|-------------------------|--------------------------|-------------------------|---------------------|-------------|
| Gross Digest Total | \$157,849,562,900 | Gross Digest Total | \$169,775,966,975 | \$11,926,404,075 | 7% |



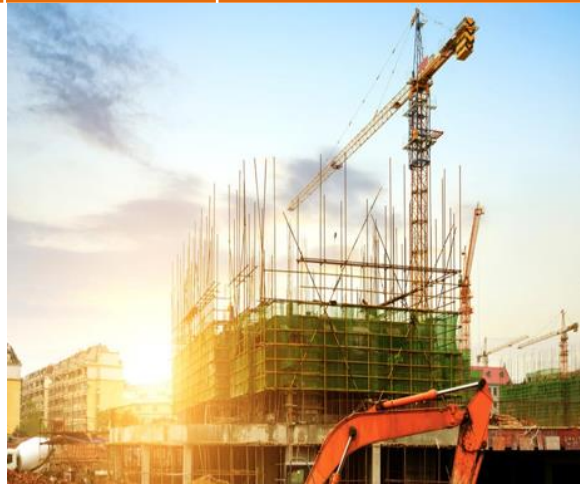
RESIDENTIAL SALES PRICES BY YEAR



COMMERCIAL/INDUSTRIAL DIGEST SUMMARY

FULTON COUNTY

| 2023 | TOTAL VALUE FOR 2023 | 2024 | TOTAL VALUE FOR 2024 | VALUE DIFFERENCE | % CHANGE |
|--------------------------|-------------------------|--------------------------|-------------------------|---------------------|-------------|
| Gross Digest Total | \$84,905,228,500 | Gross Digest Total | \$89,177,856,800 | \$4,272,628,300 | 5% |



YEAR BY YEAR COMPARISON

| CATEGORY | 2023 | 2024 | DIFFERENCE |
|-------------------------|--------|--------|------------|
| New Parcels Created | 2,080 | 2,439 | 359 |
| Residential Transfers | 40,118 | 33,731 | -6,387 |
| Residential Valid Sales | 19,158 | 13,750 | -5,408 |
| Commercial Transfers | 4,114 | 5,246 | 1,132 |
| Commercial Valid Sales | 456 | 269 | -187 |
| Homestead Filings | 21,988 | 21,197 | -791 |

COMPLIANCE ON RATIOS

All Ratios meet the State of Georgia Standards and Requirements

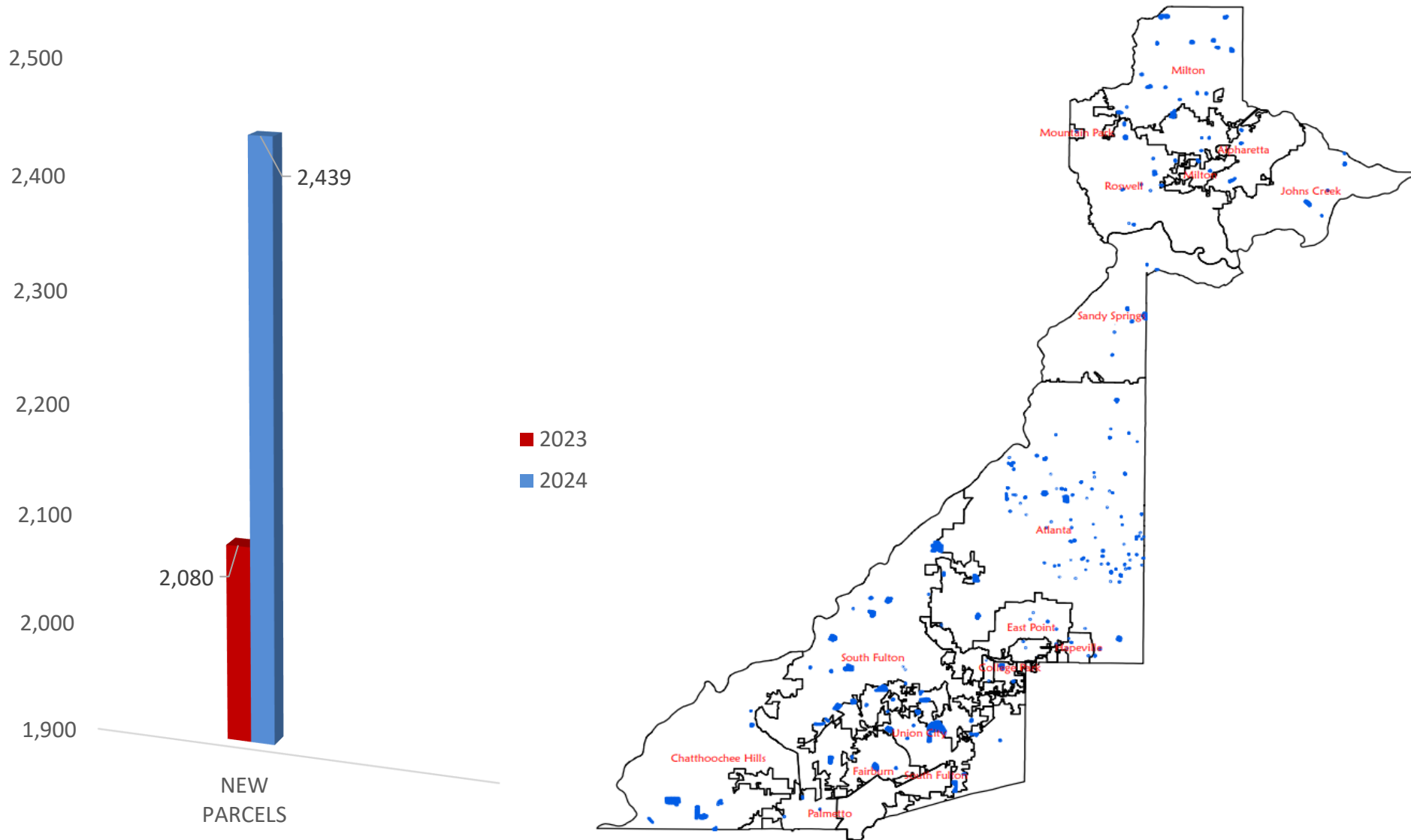
| Category | Qualified Sales | Medial Ratio | Coefficient of Dispersion (COD) | Price Related Differential (PRD) |
|-------------|-----------------|--------------|---------------------------------|----------------------------------|
| Residential | 13,750 | .98 | .05 | 1.0091 |
| Commercial | 264 | .99 | .01 | .999 |
| Industrial | 5 | .98 | .01 | .99 |



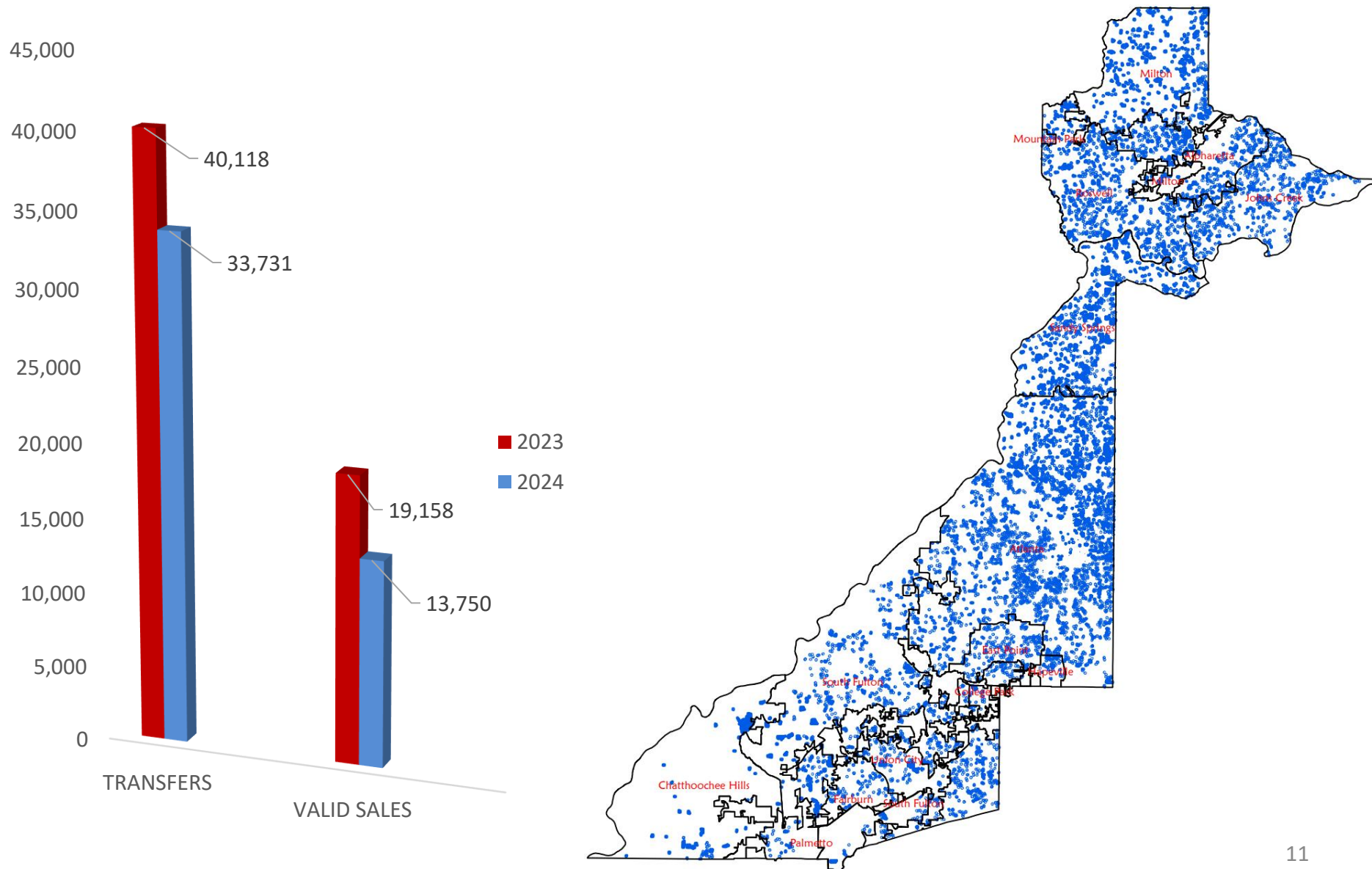
QUESTIONS

APPENDIX

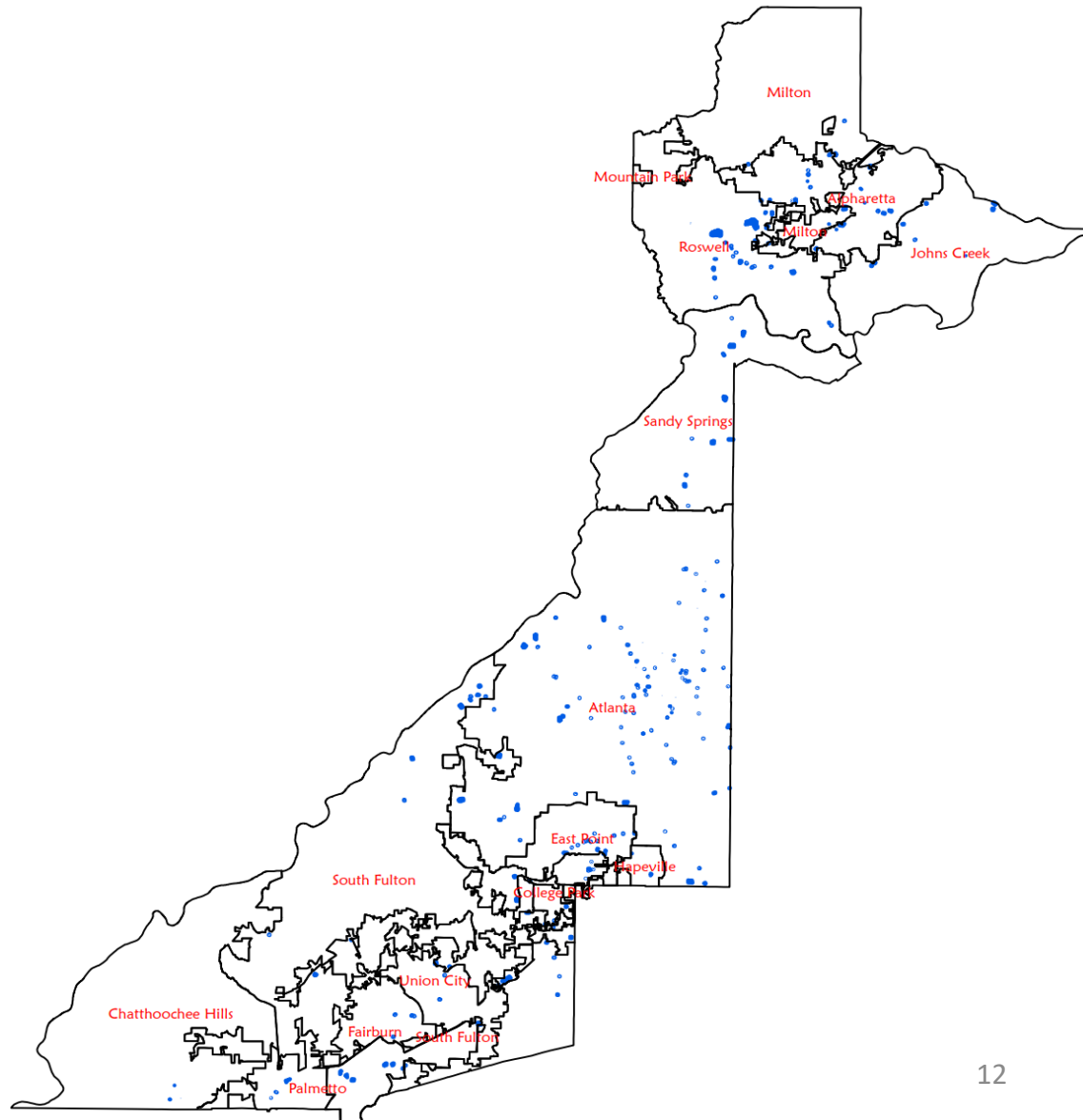
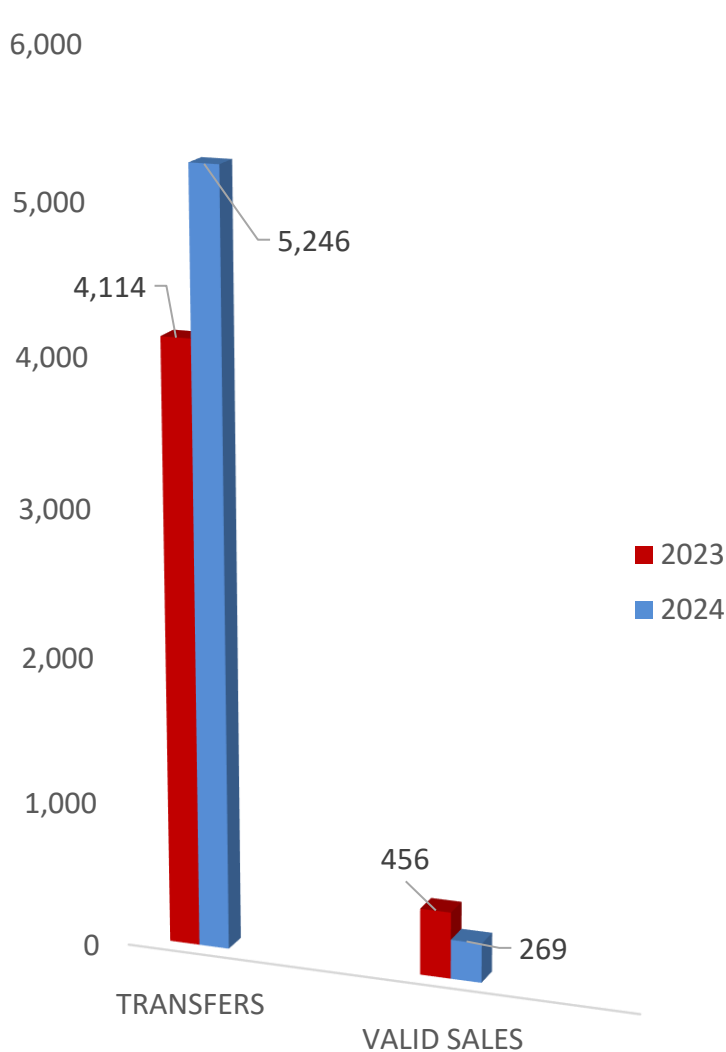
NEW PARCEL CREATION



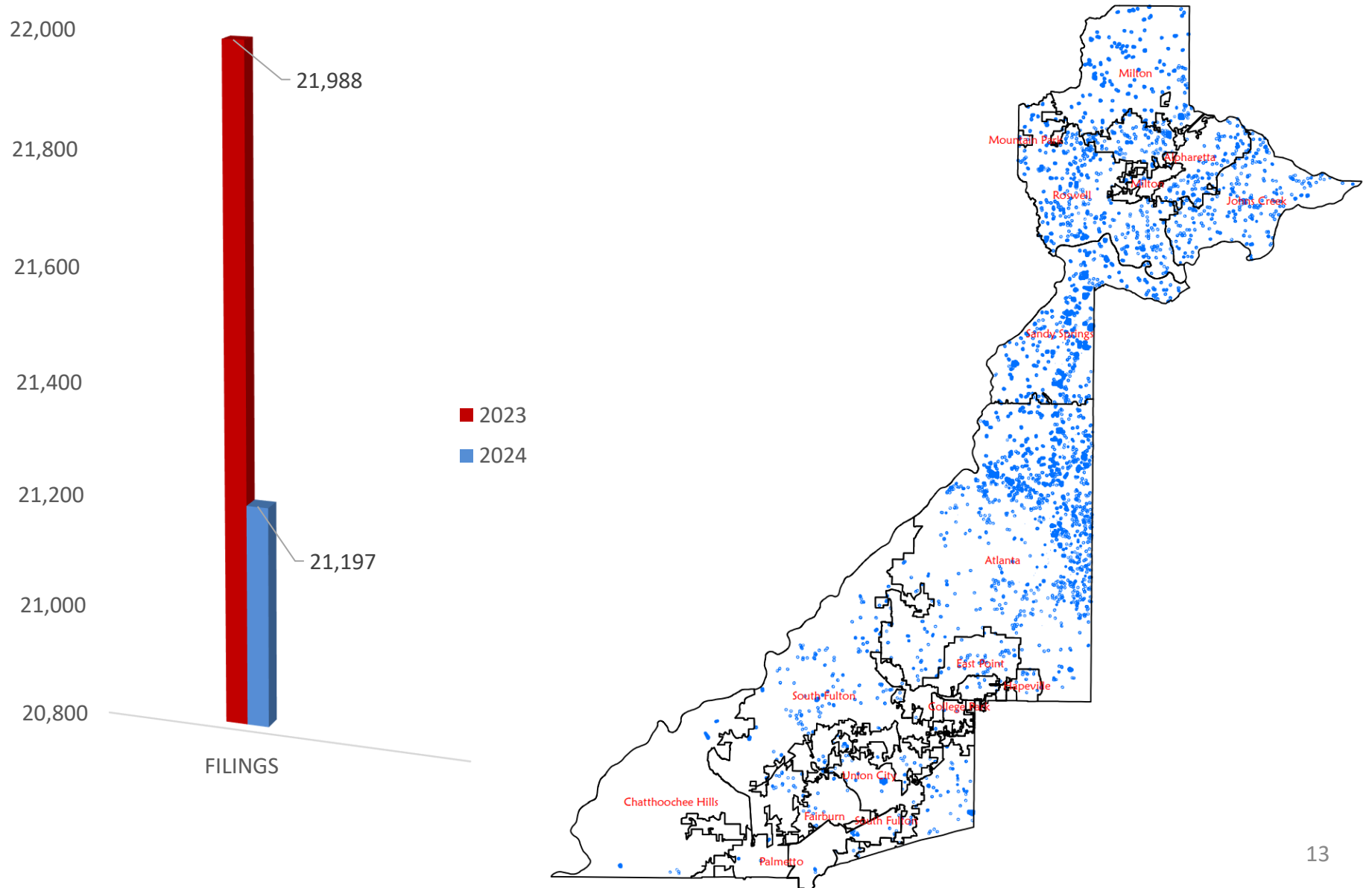
RESIDENTIAL TRANSFERS



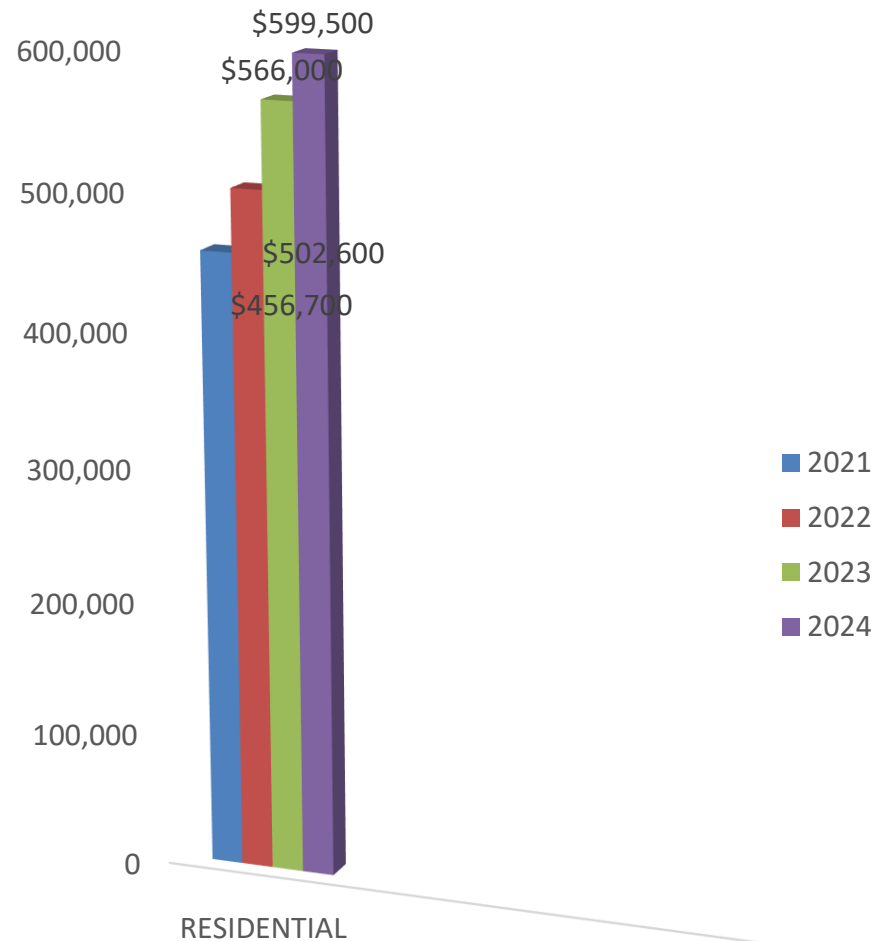
COMMERCIAL/INDUSTRIAL TRANSFERS



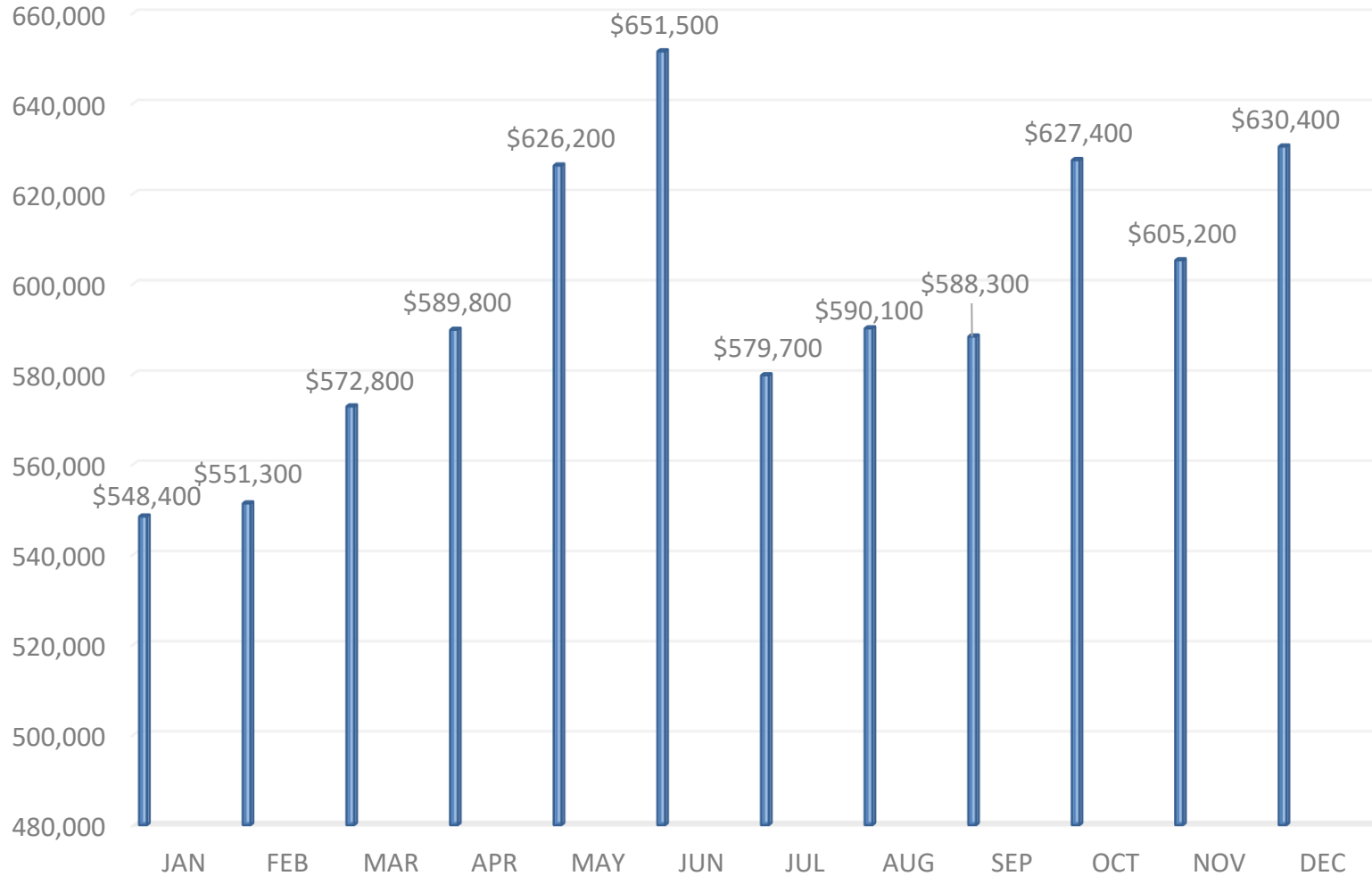
HOMESTEAD FILINGS



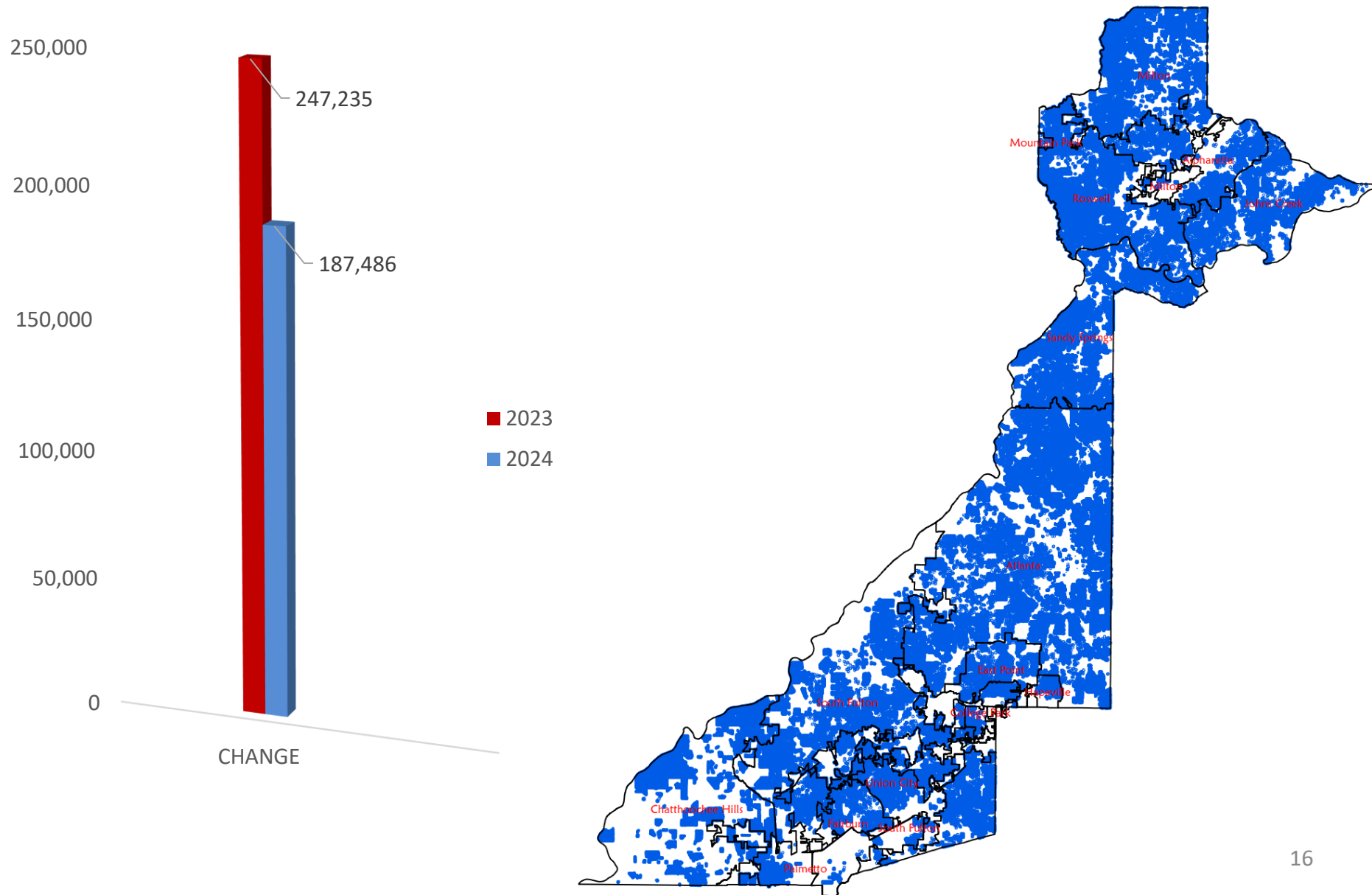
AVERAGE SALES BY YEAR



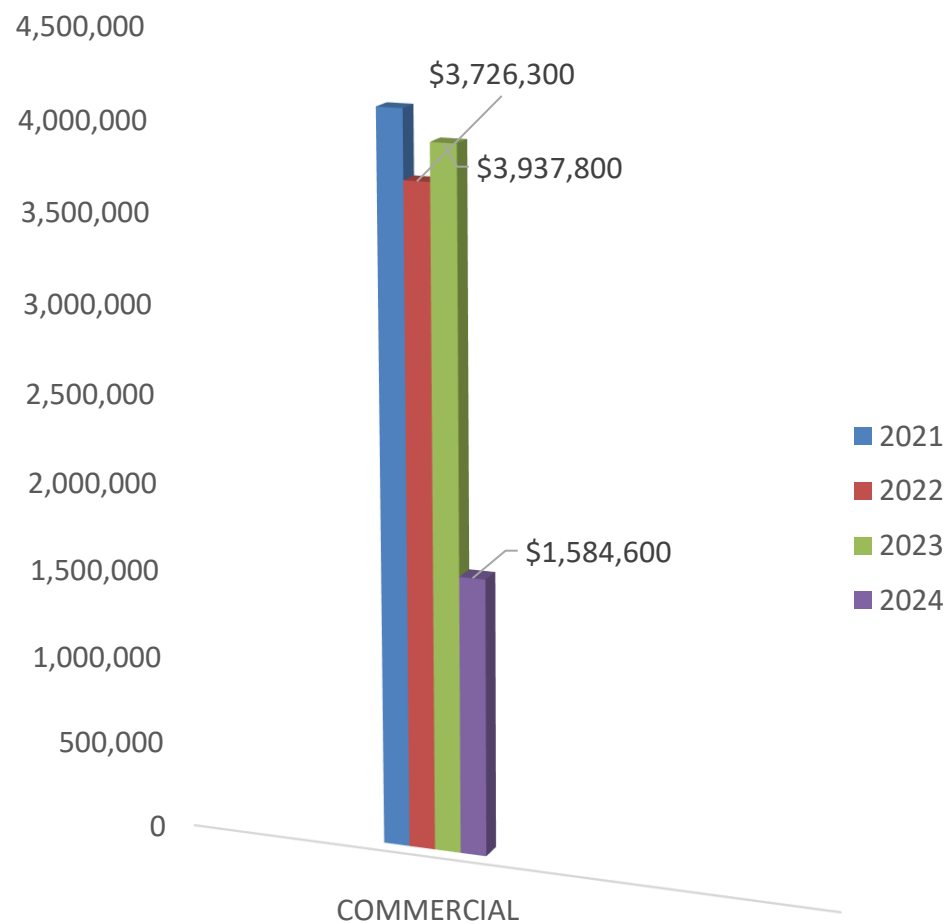
RESIDENTIAL AVERAGE SALES BY MONTH



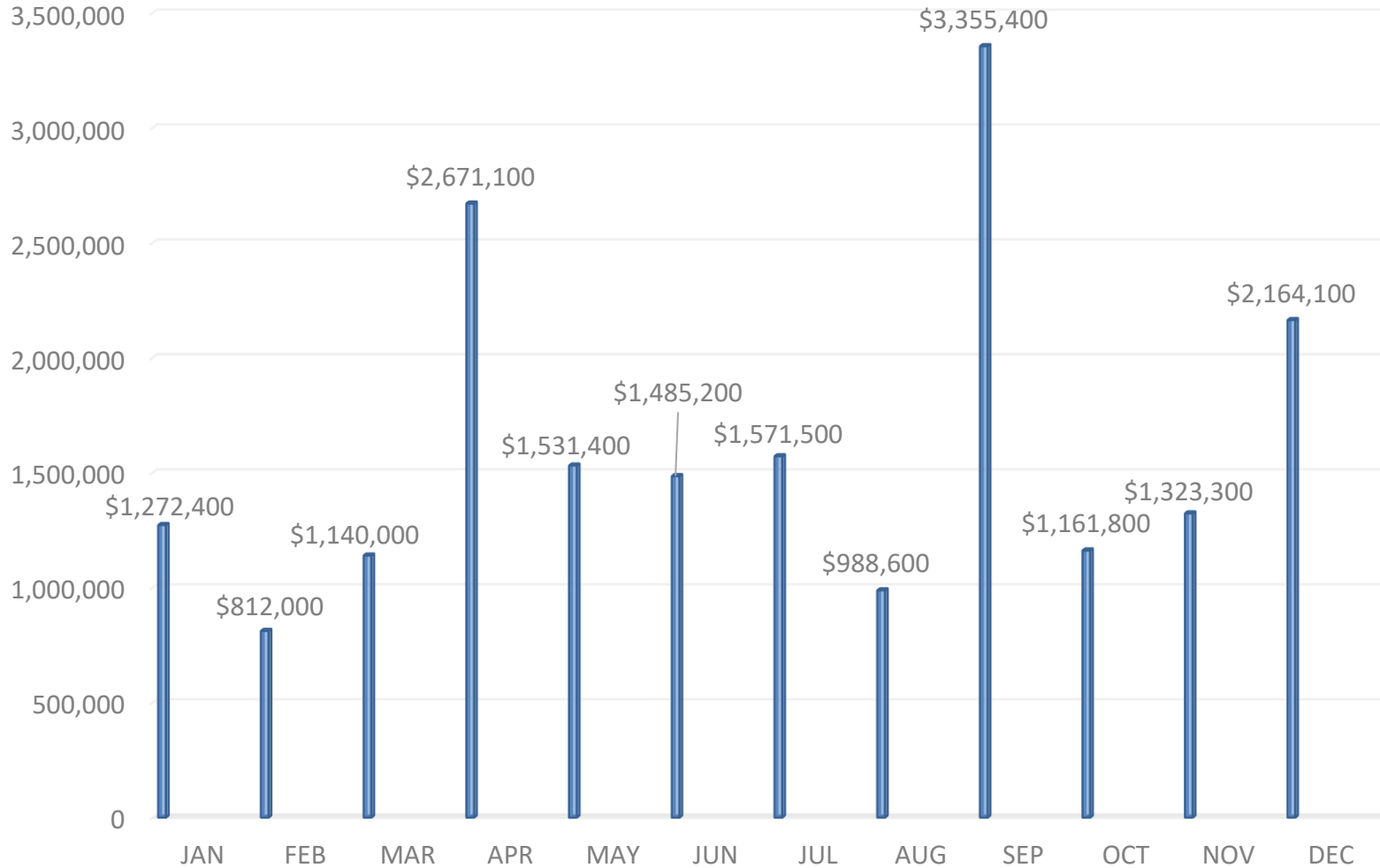
RESIDENTIAL MARKET ADJUSTMENTS



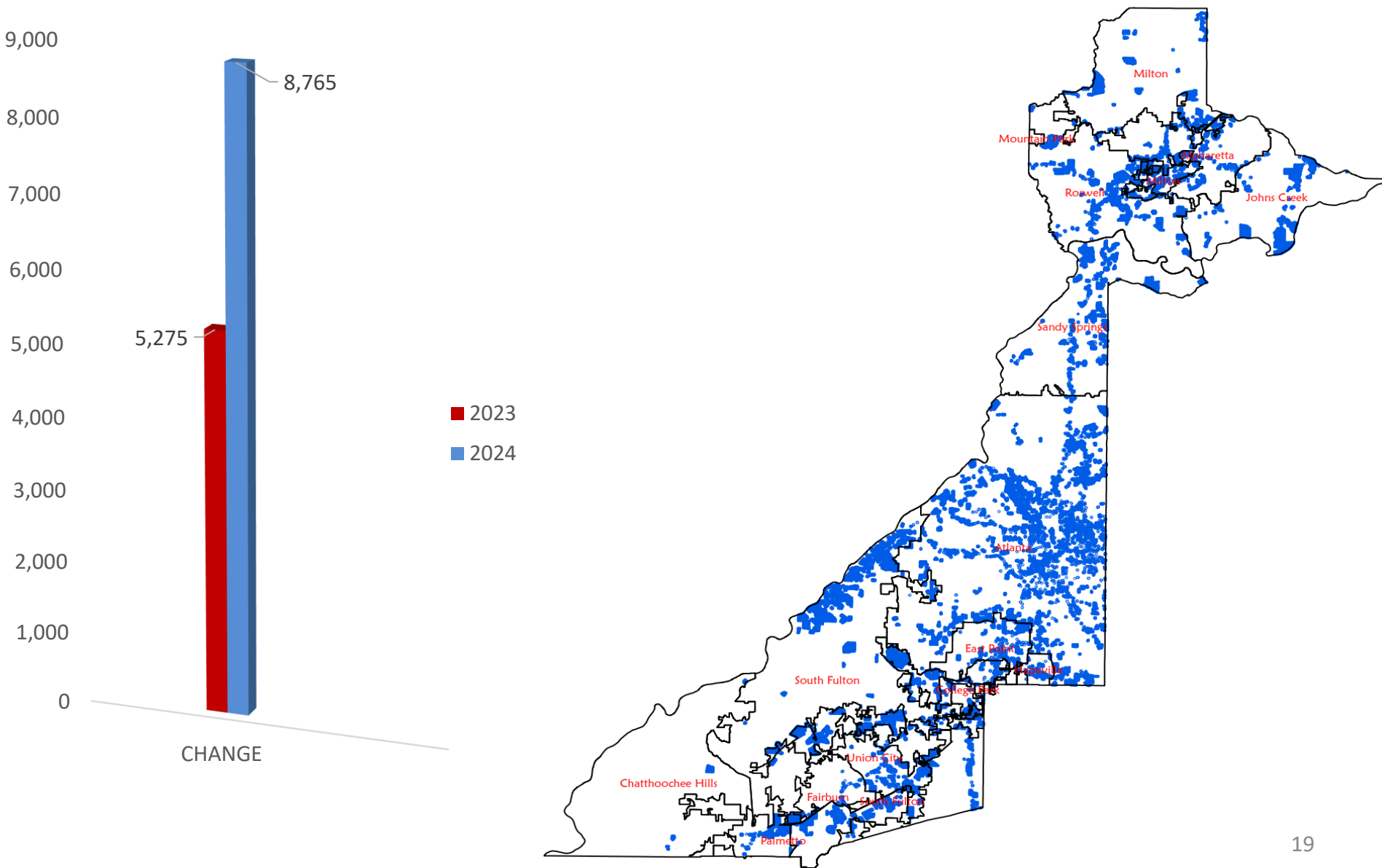
AVERAGE SALES BY YEAR



COMMERCIAL AVERAGE SALES BY MONTH



COMMERCIAL/INDUSTRIAL MARKET ADJUSTMENTS



SALES RATIO COMPLIANCE

| | |
|---|-----------------|
| MEDIAN RATIO | .90-1.10 |
| COEFFICIENT OF DISPERSION (COD) | |
| RESIDENTIAL | .15 |
| COMMERICAL/INDUSTRIAL | .20 |
| PRICE RELATED DIFFERENTIAL (PRD) | .95-1.10 |



SALES RATIO COMPLIANCE

FINAL RATIO

RESIDENTIAL

| | |
|----------------------------------|--------|
| QUALIFIED SALES | 13,750 |
| MEDIAN RATIO | .98 |
| COEFFICIENT OF DISPERSION (COD) | .05 |
| PRICE RELATED DIFFERENTIAL (PRD) | 1.0091 |

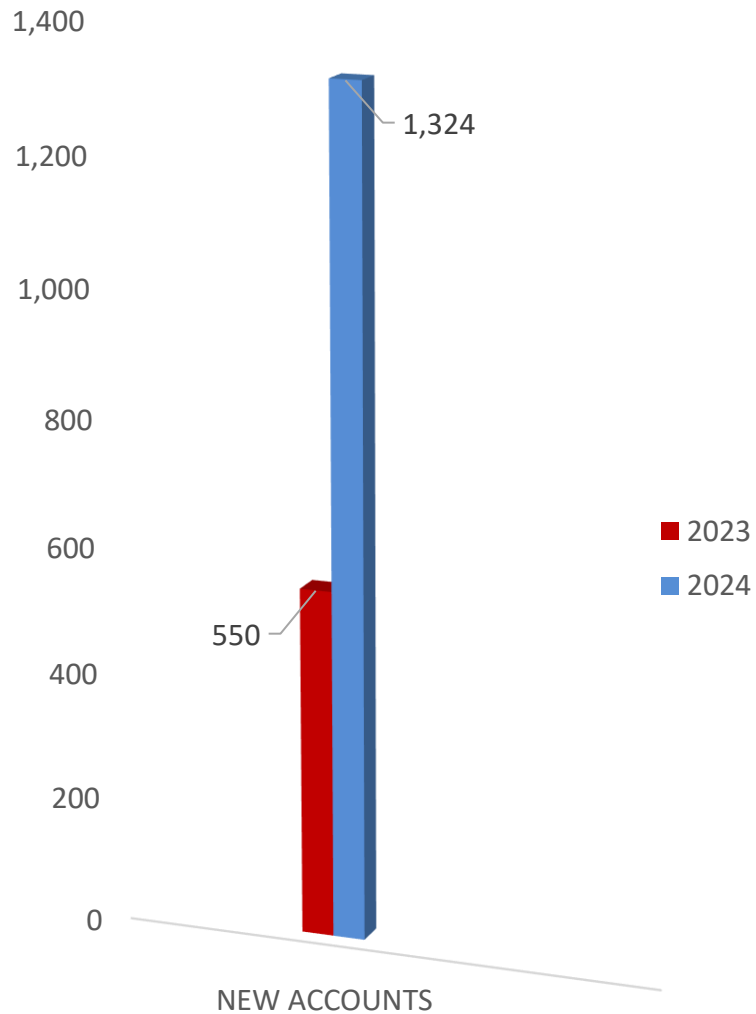
COMMERICAL

| | |
|----------------------------------|------|
| QUALIFIED SALES | 264 |
| MEDIAN RATIO | .99 |
| COEFFICIENT OF DISPERSION (COD) | .01 |
| PRICE RELATED DIFFERENTIAL (PRD) | .999 |

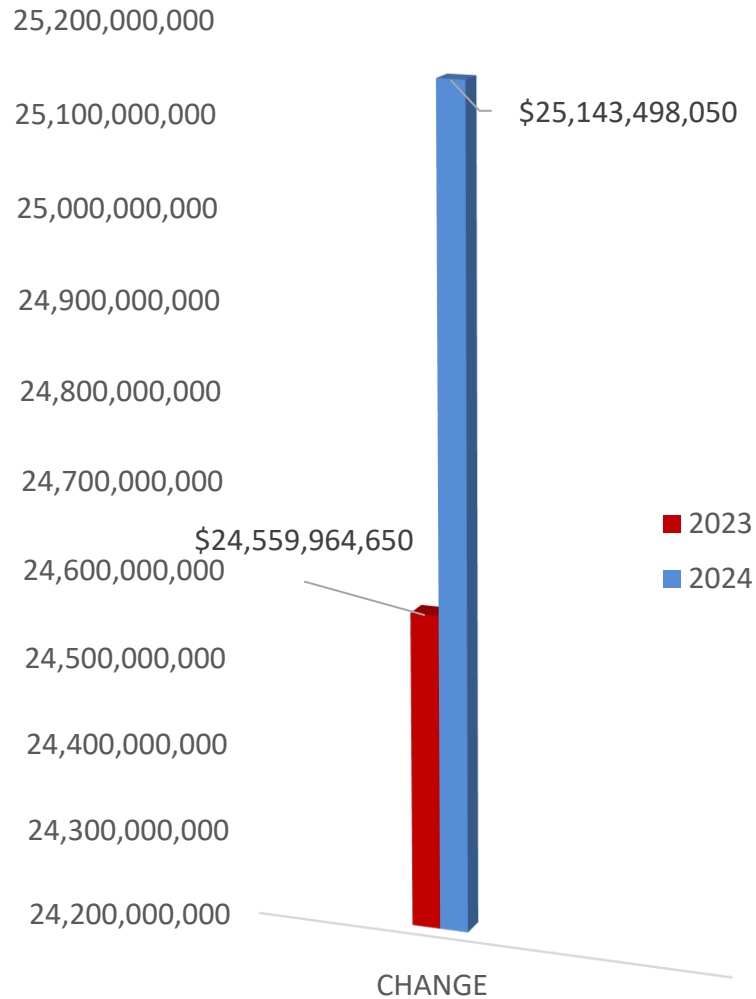
INDUSTRIAL

| | |
|----------------------------------|-----|
| QUALIFIED SALES | 5 |
| MEDIAN RATIO | .98 |
| COEFFICIENT OF DISPERSION (COD) | .01 |
| PRICE RELATED DIFFERENTIAL (PRD) | .99 |

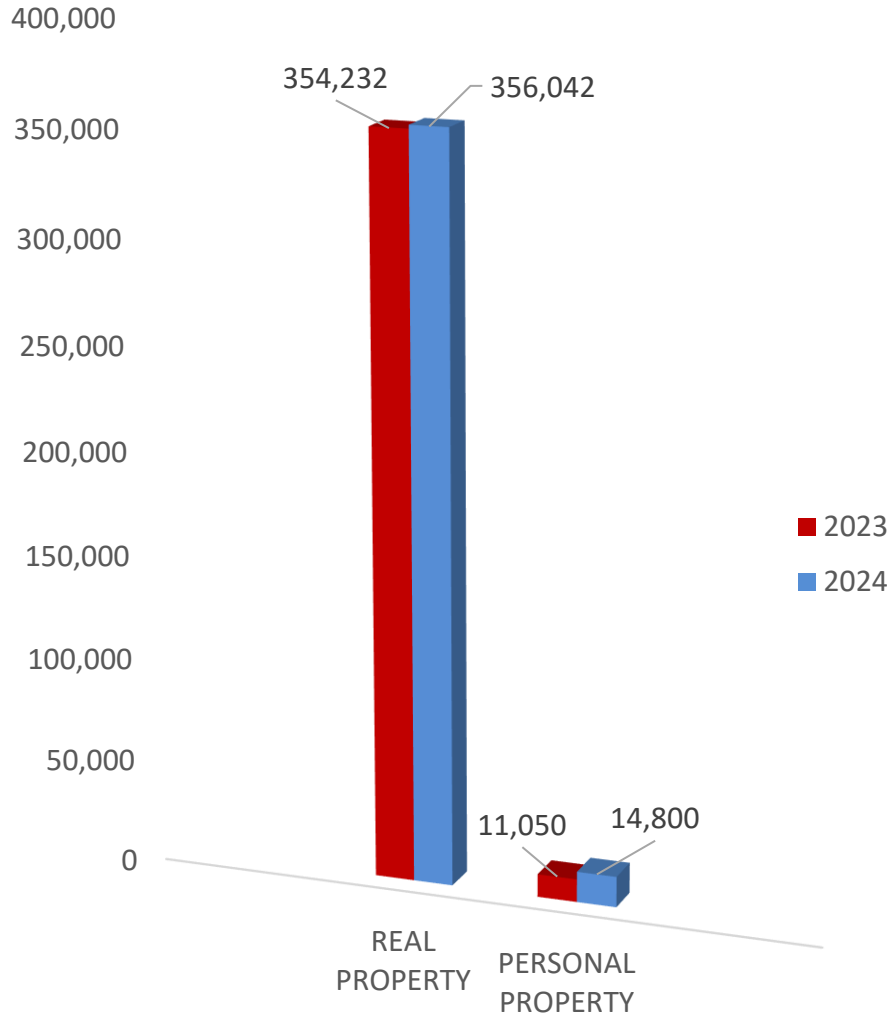
PERSONAL PROPERTY



PERSONAL PROPERTY ASSESSMENTS



ANNUAL NOTICES OF ASSESSMENT



Understanding Your Annual Notice of Assessment

The guide below is intended to help you better understand your notice.

We encourage you to visit our website, www.fultonassessor.org. There you can learn more about the assessment process and take advantage of online services.

*****Note that property values are set as of January 1st of the tax year*****

ANNUAL NOTICE OF ASSESSMENT PT-306 (revised May 2018)

FULTON COUNTY ASSESSORS OFFICE
235 Peachtree St. NE, Suite 1400
Atlanta, GA 30303
(404) 612-6440

Official Tax Matter - Tax Year
This comprehensive statement is an official notice of all valuations assessment for the tax year shown above.

Annual Assessment Notice Date:
Last date to file a written appeal:

DOE JOHN
123 JOHNSON AVE
FAIRBURN GA 30213

This is not a tax bill - Do not send payment
County property records are available online at:
www.fultonassessor.org

The amount of your ad valorem tax bill for the year shown above will be based on the **Appraised** (100%) and **Assessed** (40%) values specified in BOX IV of this notice. You have the right to submit an appeal regarding this assessment to the County Board of Tax Assessors. If you wish to file an appeal, you must do so in writing no later than 45 days after the date of this notice. If you do not file an appeal by this date, your right to file an appeal will be lost. Appeal forms which may be used are available at <http://dor.georgia.gov/documents/property-tax-appeal-assessment-form>.

At the time of filing your appeal you must select one of the following appeal methods:
(1) County Board of Equalization (value, uniformity, denial of exemption, or taxability)
(2) Arbitration (value)
(3) County Hearing Officer (value or uniformity), on non-homestead real property or wireless personal property valued, in excess of \$500,000

RT documents and records used to determine the current value are available upon request. For further information regarding this assessment and filing an appeal, you may contact the county Board of Tax Assessors which is located at 235 Peachtree St. NE, Ste. 1400, Atlanta and which may be contacted by telephone at: 404-612-6440. Your staff contact is Mark Jones.

Additional information on the appeal process may be obtained at <http://dor.georgia.gov/property-tax-real-and-personal-property>

| Account Number | Property ID Number | Acres | Tax Dist | Covenant Year | Homestead |
|--|--------------------|------------------------|---------------------------------|--------------------------------|--------------------------|
| 1322465 | 14-1234-5678-001-5 | .48 | JOHNS CREEK | | YES - HF01 |
| Property Description R1 - Residential Improvement NBHD - 9876 | | | | | |
| Property Address 123 JOHNSON AVE | | | | | |
| | | Trapped Retained Value | Previous Year Fair Market Value | Current Year Fair Market Value | Current Year Other Value |
| 100% Appraised Value | | | 506,300 | 515,400 | |
| 40% Assessed Value | | | 202,520 | 206,160 | |
| Reasons for Assessment Notice | | | | | |
| Value adjusted to reflect current market or uniformity | | | | | |

The estimate of your ad valorem tax bill for the current year is based on the previous or most applicable year's net millage rate and the fair market value contained in this notice. The actual tax bill you receive may be more or less than this estimate. This estimate may not include all eligible exemptions.

| Taxing Authority | Other Exempt | Homestead Exempt | Net Taxable | Millage | Estimated Tax |
|----------------------------|--------------|------------------|-------------|---------|-----------------|
| FULTON OPER | | 30,000 | 178,160 | .008176 | 1,562.54 |
| FULTON BONDS | | | 206,160 | .002200 | 41.23 |
| FUL SCHOOL OPER | | 2,000 | 204,160 | .017240 | 3,519.72 |
| Total County Tax | | | | | 5,123.49 |
| JOHNS CREEK | | 15,000 | 191,160 | .003986 | 761.96 |
| JOHNS CREEK BONDS | | | 206,160 | .000390 | 80.40 |
| Total City Tax | | | | | 842.36 |
| STATE | | 2,000 | 206,160 | .000000 | .00 |
| Total Estimated Tax | | | | | 5,965.85 |

THIS IS NOT A BILL.
DO NOT SEND PAYMENT.

You have 45 days after the assessment notice date to appeal the appraised value of your property. You can file an appeal in person, online or by mail.

This is not a bill!

Georgia law requires that your property is appraised at Fair Market Value. Assessed value is 40% of the Fair Market Value.

The estimate of taxes does not reflect the current year's millage rates. Although this is not a tax bill, the estimate of taxes is required by Georgia law.

If you elect to file an appeal on your property, you must choose one of the appeal methods listed. Fees apply for appeals to Arbitration.

Please note that some city homestead exemptions may not be reflected on this notice.