

NOTICE OF PROPOSED PROPERTY TAX INCREASE

The City of Sugar Hill has tentatively adopted a millage rate of 3.69 mils. Without this tentative tax increase of 4.41%, the millage rate would be no more than 3.534 mils.

The increase in revenue over 2023, using the current millage rate of 3.69 mils, is the result of the reassessment of property values by the Gwinnett County Board of Tax Assessors, new construction added to the city tax digest over the last year, as well as increased exemptions to the city's digest, (such as increased homestead exemptions), not an actual increase in the millage rate.

The proposed tax increase for a homestead property in the city with an average fair market value of \$450,000, at the **proposed millage rate of 3.69**, is \$28.08 per year and the proposed tax increase for a non-homestead property with an average fair market value of \$425,000, at the **proposed millage rate of 3.69**, is also approximately \$26.52 per year.

All concerned citizens are invited to attend one or all the public hearings to be held at City Hall, Council Chambers, 5039 West Broad Street, Sugar Hill, Georgia on the following dates and times:

Monday, September 9, 2024, at 9:00 a.m. - Public Hearing #1

Monday, September 9, 2024, at 7:30 p.m. - Public Hearing #2

The Mayor and Council will hold a special-called meeting on **Monday, September 16, 2024, at 6:00 p.m.** to conduct the **third and final Public Hearing** before taking public action to set the city 2024 Millage Rate.

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CURRENT 2024 TAX DIGEST AND 5 - YEAR HISTORY OF LEVY

The City of Sugar Hill does hereby announce that the millage rate will be set at a meeting to be held in the City Hall Council Chambers located at 5039 West Broad Street, Sugar Hill, Georgia 30518 on Monday, August 12, 2024 at 7:30 p.m. Pursuant to the requirements of OCGA 48-5-32 does hereby publish the current year's tax digest and levy along with the history of the tax digest and levy for the past five years.

| INCORPORATED | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Real & Personal | \$1,002,985,440 | \$1,080,727,240 | \$1,146,238,870 | \$1,465,112,990 | \$1,699,621,520 | \$1,837,889,700 |
| Motor Vehicles | \$8,937,010 | \$7,203,900 | \$5,576,590 | \$4,975,820 | \$4,902,330 | \$4,319,750 |
| Mobile Homes | \$819,400 | \$844,560 | \$854,480 | \$903,520 | \$900,640 | \$898,640 |
| Timber - 100% | 0 | 0 | 0 | 0 | 0 | 0 |
| Heavy Duty Equipment | \$268,752 | \$369,350 | \$163,213 | \$199,580 | \$184,610 | \$567,630 |
| Gross Digest | \$1,013,010,602 | \$1,089,145,050 | \$1,152,833,153 | \$1,471,191,910 | \$1,705,609,100 | \$1,843,675,720 |
| Less M&O Exemptions | \$26,459,425 | \$21,317,964 | \$21,688,806 | \$21,479,860 | \$29,566,888 | \$83,591,230 |
| Net M & O Digest | \$986,551,177 | \$1,067,827,086 | \$1,131,144,347 | \$1,449,712,050 | \$1,676,042,212 | \$1,760,084,490 |
| Gross M&O Millage | 3.80 | 3.80 | 3.80 | 3.80 | 3.69 | 3.69 |
| Less Rollbacks | | | | | | |
| Net M&O Millage | 3.80 | 3.80 | 3.80 | 3.80 | 3.69 | 3.69 |
| Net Taxes Levied | \$3,784,894 | \$4,057,742 | \$4,298,348 | \$5,508,905 | \$6,184,596 | \$6,494,712 |
| Total City Value | \$986,551,177 | \$1,067,827,086 | \$1,131,144,347 | 1,449,712,050 | 1,693,689,940 | 1,760,084,490 |
| Total City Taxes Levied | \$3,784,894 | \$4,057,742 | \$4,298,348 | 5,508,905 | \$6,184,596 | \$6,494,712 |
| Net Taxes \$ Increase | \$357,068 | \$272,848 | \$240,606 | \$1,210,557 | \$675,691 | \$310,116 |
| Net Taxes % Increase | 10.42% | 7.21% | 5.93% | 28.16% | 12.27% | 5.01% |

NOTE: Some distortion in figures may occur data was obtained from City and County records.

PT-32.1 - Computation of MILLAGE RATE ROLLBACK AND PERCENTAGE INCREASE IN PROPERTY TAXES - 2024

COUNTY: **Gwinnett** TAXING JURISDICTION: **City of Sugar Hill**

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 | 1,612,370,090 | 74,606,058 | 56,646,132 | 1,743,622,280 |
| PERSONAL | 87,251,430 | | 7,015,990 | 94,267,420 |
| MOTOR VEHICLES | 4,902,330 | | (582,580) | 4,319,750 |
| MOBILE HOMES | 900,640 | | (2,000) | 898,640 |
| TIMBER -100% | 0 | | 0 | 0 |
| HEAVY DUTY EQUIP | 184,610 | | 383,020 | 567,630 |
| GROSS DIGEST | 1,705,609,100 | 74,606,058 | 63,460,562 | 1,843,675,720 |
| EXEMPTIONS | 29,566,888 | | 54,024,342 | 83,591,230 |
| NET DIGEST | 1,676,042,212 | 74,606,058 | 9,436,220 | 1,760,084,490 |
| | (PYD) | (RVA) | (NAG) | (CYD) |

2023 MILLAGE RATE: **3.690**

2024 MILLAGE RATE: **3.690**

CALCULATION OF ROLLBACK RATE

| DESCRIPTION | ABBREVIATION | AMOUNT | FORMULA |
|--|---------------------------|---------------|-----------------|
| 2023 Net Digest | PYD | 1,676,042,212 | |
| Net Value Added-Reassessment of Existing Real Property | RVA | 74,606,058 | |
| Other Net Changes to Taxable Digest | NAG | 9,436,220 | |
| 2024 Net Digest | CYD | 1,760,084,490 | |
| 2023 Millage Rate | PYM | 3.690 | PYM |
| Millage Equivalent of Reassessed Value Added | ME | 0.156 | (RVA/CYD) * PYM |
| Rollback Millage Rate for 2024 | RR - ROLLBACK RATE | 3.534 | 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 | 3.534 |
| | 2024 Millage Rate | 3.690 |
| | Percentage Tax Increase | 4.41% |

CERTIFICATIONS

I hereby certify that the amount indicated above is an accurate accounting of the total net assessed value added by the reassessment of existing real property for the tax year for which this rollback millage rate is being computed.

Chairman, Board of Tax Assessors

Date

I hereby certify that the values shown above are an accurate representation of the digest values and exemption amounts for the applicable tax years.

Tax Collector or Tax Commissioner

Date

I hereby certify that the above is a true and correct computation of the rollback millage rate in accordance with O.C.G.A. § 48-5-32.1 for the taxing jurisdiction for tax year 2024 and that the final millage rate set by the authority of this taxing jurisdiction for tax year 2024 is _____

CHECK THE APPROPRIATE PARAGRAPH BELOW THAT APPLIES TO THIS TAXING JURISDICTION

If the final millage rate set by the authority of the taxing jurisdiction for tax year 2024 exceeds the rollback rate, I certify that the required advertisements, notices, and public hearings have been conducted in accordance with O.C.G.A. §§ 48-5-32 and 48-5-32.1 as evidenced by the attached copies of the published "five year history and current digest" advertisement and the "Notice of Intent to Increase Taxes" showing the times and places when and where the required public hearings were held, and a copy of the press release provided to the local media.

If the final millage rate set by the authority of the taxing jurisdiction for tax year 2024 does not exceed the rollback rate, I certify that the required "five year history and current digest" advertisement has been published in accordance with O.C.G.A. § 48-5-32 as evidenced by the attached copy of such advertised report.

Responsible Party

Title

Date