

**OXFORD MAYOR AND COUNCIL
PUBLIC HEARING
MONDAY, August 7, 2023
6:00 PM CITY HALL
110 W. Clark Street, Oxford, Georgia
A G E N D A**

Public Hearing for the FY 2024 Millage Rate

This Public Hearing on the proposed FY 2024 Millage Rate is scheduled for Monday, August 7, 2023, at 6:00 p.m. At this meeting, the Mayor and Council will receive both written and oral comments about the proposed millage rate for the City of Oxford. A copy of the five-year history of the millage is available in the office of the City Clerk at City Hall for public inspection.

The Council is scheduled to adopt the millage rate at its regular meeting on Monday, August 7, 2023, at 7:00 p.m.

1. Call to Order, Mayor David S. Eady
2. Review of the proposed FY 2024 Millage Rate and the Five-Year History of the Millage Rate
3. Questions/Public Comment
4. Adjourn.

PT-32.1 - Computation of MILLAGE RATE ROLLBACK AND PERCENTAGE INCREASE IN PROPERTY TAXES - 2023

COUNTY: **NEWTON** TAXING JURISDICTION: **OXFORD**

ENTER VALUES AND MILLAGE RATES FOR THE APPLICABLE TAX YEARS IN YELLOW HIGHLIGHTED BOXES BELOW

DESCRIPTION	2022 DIGEST	REASSESSMENT OF EXISTING REAL PROP	OTHER CHANGES TO TAXABLE DIGEST	2023 DIGEST
REAL	36,576,342	6,354,785	73,079	43,004,206
PERSONAL	204,774		(66,288)	138,486
MOTOR VEHICLES	458,960		(11,930)	447,030
MOBILE HOMES	480		0	480
TIMBER -100%	0		0	0
HEAVY DUTY EQUIP	169,200		(18,186)	151,014
GROSS DIGEST	37,409,756	6,354,785	(23,325)	43,741,216
EXEMPTIONS	3,558,609		99,186	3,657,795
NET DIGEST	33,851,147	6,354,785	(122,511)	40,083,421
	(PYD)	(RVA)	(NAG)	(CYD)
2022 MILLAGE RATE:	5.444		2023 MILLAGE RATE:	5.444

CALCULATION OF ROLLBACK RATE

DESCRIPTION	ABBREVIATION	AMOUNT	FORMULA
2022 Net Digest	PYD	33,851,147	
Net Value Added-Reassessment of Existing Real Property	RVA	6,354,785	
Other Net Changes to Taxable Digest	NAG	(122,511)	
2023 Net Digest	CYD	40,083,421	(PYD+RVA+NAG)
2022 Millage Rate	PYM	5.444	PYM
Millage Equivalent of Reassessed Value Added	ME	0.863	(RVA/CYD) * PYM
Rollback Millage Rate for 2023	RR - ROLLBACK RATE	4.581	PYM - ME

CALCULATION OF PERCENTAGE INCREASE IN PROPERTY TAXES

If the 2023 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	4.581
	2023 Millage Rate	5.444
	Percentage Tax Increase	18.84%

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 2023 and that the final millage rate set by the authority of this taxing jurisdiction for tax year 2023 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 2023 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 2023 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

Covington News: Please run this block ad: July 9, 2023 and July 16, 2023

CURRENT 2023 PROPERTY TAX DIGEST AND 5 YEAR HISTORY OF LEVY

The Mayor and Council of the City of Oxford do hereby announce that the millage rate will be set at a meeting to be held at the Oxford City Hall on August 7, 2023 at 7:00 PM. Pursuant to the requirements of O.C.G.A., 48-5-32, the Mayor and Council do 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.

CITY OF OXFORD	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Real & Personal	20,285,798	22,155,784	24,368,394	28,812,997	36,781,116	43,142,692
Motor Vehicles	824,640	729,820	593,120	500,270	458,960	447,030
Mobile Homes	480	480	480	480	480	480
Timber-100%					0	0
Heavy Duty Equipment				41,995	169,200	151,014
Gross Digest	21,110,918	22,886,084	24,961,994	29,355,742	37,409,756	43,741,216
Less M&O Exemptions	3,270,355	3,369,150	3,385,009	3,465,976	3,558,609	3,657,795
Net M&O Digest	17,840,563	19,516,934	21,576,985	25,889,766	33,851,147	40,083,421
Gross M&O Millage	22.710	22.860	23.611	20.945	20.419	19.815
Less Rollbacks	16.094	16.235	16.989	15.501	14.975	14.371
Net M&O Millage	6.622	6.622	6.622	5.444	5.444	5.444
Net Taxes Levied	\$118,140	\$129,241	\$142,883	\$140,944	\$184,286	\$218,214
Net Taxes \$ Increase	\$118,140	\$11,101	\$13,642	-\$1,939	\$43,342	\$33,928
Net Taxes % Increase	10.67%	9.40%	10.56%	-1.36%	30.75%	18.41%