



**OFFICIAL MINUTES OF THE OXFORD MAYOR AND COUNCIL MEETING  
OXFORD CITY HALL  
MONDAY, AUGUST 5, 2024  
PUBLIC HEARING – 2024 PROPERTY TAX MILLAGE RATE**

**PRESENT:**

**Councilmember Mike Ready, City Manager Bill Andrew, City Clerk/Treasurer Marcia Brooks**

**OTHERS PRESENT: Nick Cole**

The public hearing was called to order at 6:00 PM by Mike Ready. The purpose of the public hearing was to obtain comments and questions regarding the City of Oxford proposed millage rate for 2024.

Nick Cole asked questions regarding how the millage rate is determined which were answered by Mr. Ready. No other comments or questions were made.

Mr. Ready adjourned the public hearing at 6:08 pm.

Respectfully Submitted,

A handwritten signature in blue ink that reads 'Marcia Brooks'.

Marcia Brooks  
City Clerk/Treasurer

**OXFORD MAYOR AND COUNCIL  
PUBLIC HEARING  
AUGUST 5, 2024 – 6:00 P.M.  
CITY HALL – 110 W. CLARK ST. OXFORD, GA 30054  
A G E N D A**

**PUBLIC HEARING FOR THE CITY OF OXFORD  
2024 MILLAGE RATE**

This Public Hearing on the proposed City of Oxford 2024 Millage Rate is scheduled for Monday, August 5, 2024, 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 rate 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 5, 2024, at 7:00 p.m.

- 1. Call to Order – Mayor Pro Tem Erik Oliver**
- 2. Review of the proposed City of Oxford 2024 Millage Rate and the Five-Year History of the Millage Rate**
- 3. Questions/Public Comment**
- 4. Adjourn.**

110 W. Clark Street  
Oxford, GA 30054  
Phone 770-786-7004  
Fax 770-786-2211  
www.oxfordgeorgia.org



Incorporated December 23, 1839

Mayor David S. Eady  
City Manager Bill Andrew  
City Clerk/Treasurer Marcia Brooks

July 2, 2024

## **PRESS RELEASE ANNOUNCING A PROPOSED PROPERTY TAX INCREASE**

The City of Oxford today announces its intention to increase the 2024 property taxes it will levy this year by 15.46% over the rollback millage rate.

Each year, the board of tax assessors is required to review the assessed value of taxable property for property tax purposes of taxable property in the county. When the trend of prices on properties that have recently sold in the county indicate there has been an increase in the fair market value of any specific property, the board of tax assessors is required by law to re-determine the value of such property and adjust the assessment. This is called a reassessment.

When the total digest of taxable property is prepared, Georgia law requires that a rollback millage rate must be computed that will produce the same total revenue on the current year's digest that last year's millage rate would have produced had no reassessments occurred.

The budget adopted by the City of Oxford requires a millage rate higher than the rollback millage rate; therefore, before the Mayor & Council of the City of Oxford can set a final millage rate, Georgia law requires three public hearings to be held to allow the public an opportunity to express their opinions on the increase.

All concerned citizens are invited to the public hearings on this tax increase to be held at Oxford City Hall, 110 West Clark Street, Oxford, Georgia on July 15, 2024, at 9:00 AM and 6:00 PM and on August 5, 2024, at 6:00 PM.

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

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

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	43,004,206	6,176,504	(8,282)	49,172,428
PERSONAL	138,486		104,955	243,441
MOTOR VEHICLES	447,030		(69,730)	377,300
MOBILE HOMES	480		0	480
TIMBER -100%	0		0	0
HEAVY DUTY EQUIP	151,014		(149,312)	1,702
GROSS DIGEST	43,741,216	6,176,504	(122,369)	49,795,351
EXEMPTIONS	3,657,795		28,340	3,686,135
NET DIGEST	40,083,421	6,176,504	(150,709)	46,109,216
	<b>(PYD)</b>	<b>(RVA)</b>	<b>(NAG)</b>	<b>(CYD)</b>
2023 MILLAGE RATE:	5.444		2024 MILLAGE RATE:	5.444

**CALCULATION OF ROLLBACK RATE**

DESCRIPTION	ABBREVIATION	AMOUNT	FORMULA
2023 Net Digest	PYD	40,083,421	
Net Value Added-Reassessment of Existing Real Property	RVA	6,176,504	
Other Net Changes to Taxable Digest	NAG	(150,709)	
2024 Net Digest	CYD	46,109,216	(PYD+RVA+NAG)
2023 Millage Rate	PYM	5.444	PYM
Millage Equivalent of Reassessed Value Added	ME	0.729	(RVA/CYD) * PYM
Rollback Millage Rate for 2024	<b>RR - ROLLBACK RATE</b>	<b>4.715</b>	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	4.715
	2024 Millage Rate	5.444
	<b>Percentage Tax Increase</b>	<b>15.46%</b>

**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.

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 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.

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 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.

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 Responsible Party Title Date

Covington News: Please run this block ad: July 7, 2024

## CURRENT 2024 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 5, 2024 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>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Real & Personal	22,155,784	24,368,394	28,812,997	36,781,116	43,142,692	49,415,869
Motor Vehicles	729,820	593,120	500,270	458,960	447,030	377,300
Mobile Homes	480	480	480	480	480	480
Timber-100%				0	0	0
Heavy Duty Equipment			41,995	169,200	151,014	1,702
Gross Digest	22,886,084	24,961,994	29,355,742	37,409,756	43,741,216	49,795,351
Less M&O Exemptions	3,369,150	3,385,009	3,465,976	3,558,609	3,657,795	3,686,135
Net M&O Digest	19,516,934	21,576,985	25,889,766	33,851,147	40,083,421	46,109,216
Gross M&O Millage	22.860	23.611	20.945	20.419	19.815	18.934
Less Rollbacks	16.235	16.989	15.501	14.975	14.371	13.490
Net M&O Millage	6.622	6.622	5.444	5.444	5.444	5.444
Net Taxes Levied	\$129,241	\$142,883	\$140,944	\$184,286	\$218,214	\$251,019
Net Taxes \$ Increase	\$129,241	\$13,642	-\$1,939	\$43,342	\$33,928	\$32,805
Net Taxes % Increase	9.40%	10.56%	-1.36%	30.75%	18.41%	15.03%

# Notice of Property Tax Increase

The City of Oxford has tentatively adopted a 2024 millage rate which will require an increase in property taxes by 15.46 percent. All concerned citizens are invited to the public hearings on this tax increase to be held at the Oxford City Hall, 110 W. Clark Street, Oxford, Georgia on July 15, 2024 at 9:00 AM.

Times and places of additional public hearings on this tax increase are at the Oxford City Hall, 110 W. Clark Street, Oxford, Georgia, on July 15, 2024 at 6:00 PM and August 5, 2024 at 6:00 PM. This tentative increase will result in a millage rate of 5.444 mills, an increase of .729 mills. Without this tentative tax increase, the millage rate will be no more than 4.715 mills. The proposed tax increase for a home with a fair market value of \$225,000 is approximately \$58.32 and the proposed tax increase for non-homestead property with a fair market value of \$175,000 is approximately \$51.03.

## LOST Rollback Calculation

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Property Tax Digest	22,886,084	24,961,994	29,355,742	37,409,756	43,741,216	49,795,351
General Fund (M&O) Millage Rate	0.006622	0.006622	0.006622	0.005444	0.005444	0.005444
LOST Collections	371,572.35	424,102.42	455,049.39	560,193.75	628,602.73	671,737.90
Rollback Rate	0.006015	0.005964	0.005444	0.00419	0.004581	0.004715
Rollback Calculation Amount	0.0162357	0.0169899	0.0155012	0.0149745	0.0143709	0.01349
	16.2357	16.9899	15.5012	14.9745	14.3709	13.4900

## Property Tax Calculation for 2024

\$175,000 Fair Market Value (FMV)

### Non-Homestead Exemption

	FMV Property	Property Tax Rate	Value of Taxable Property	Millage Rate	Total
<b>Rollback</b>	\$175,000	40%	\$70,000	0.004715	\$330.05
<b>Current</b>	\$175,000	40%	\$70,000	0.005444	\$381.08

Difference    **\$51.03**    15.46%

### With Homestead Exemption

	FMV Property	Property Tax Rate	Value of Taxable Property	Homestead Exemption	New Total	Millage Rate	Total
<b>Rollback</b>	\$175,000	40%	\$70,000	-\$10,000	\$60,000	0.004715	\$282.90
<b>Current</b>	\$175,000	40%	\$70,000	-\$10,000	\$60,000	0.005444	\$326.64

Difference    **\$43.74**    15.46%

\$175,000 FMV Property	\$51.03
\$175,000 FMV Property w/ HE	\$43.74
<b>Difference</b>	<b>\$7.29</b>

### DOR Example (2020)

	FMV Property	Property Tax Rate	Value of Taxable Property	Home Exemp	New Total	Millage Rate	Total
<b>Rollback</b>	\$100,000	40%	\$40,000	-\$2,000	\$38,000	0.007820	\$297.16
<b>Current</b>	\$100,000	40%	\$40,000	-\$2,000	\$38,000	0.009580	\$364.04

Difference    **\$66.88**    22.51%

\$225,000 Fair Market Value (FMV)

### Non-Homestead Exemption

	FMV Property	Property Tax Rate	Value of Taxable Property	Millage Rate	Total
<b>Rollback</b>	\$225,000	40%	\$90,000	0.004715	\$424.35
<b>Current</b>	\$225,000	40%	\$90,000	0.005444	\$489.96

Difference    **\$65.61**    15.46%

### With Homestead Exemption

	FMV Property	Property Tax Rate	Value of Taxable Property	Homestead Exemption	New Total	Millage Rate	Total
<b>Rollback</b>	\$225,000	40%	\$90,000	-\$10,000	\$80,000	0.004715	\$377.20
<b>Current</b>	\$225,000	40%	\$90,000	-\$10,000	\$80,000	0.005444	\$435.52

Difference    **\$58.32**    15.46%

\$225,000 FMV Property	\$65.61
\$225,000 FMV Property w/ HE	\$58.32
<b>Difference</b>	<b>\$7.29</b>

### DOR Example (2020)

	FMV Property	Property Tax Rate	Value of Taxable Property	Millage Rate	Total
<b>Rollback</b>	\$300,000	40%	\$120,000	0.007820	\$938.40
<b>Current</b>	\$300,000	40%	\$120,000	0.009580	\$1,149.60

Difference    **\$211.20**



Date	Action
2-Jul	Advertise for July 15th and August 5th Public Hearings
	Advertise 5 Year History on July 7 (Cov. News)
	Issue Press Release (Cov. News)
15-Jul	1st Public Hearing - 9 AM
	2nd Public Hearing - 6 PM
5-Aug	Final Public Hearing - 6 PM
	Adopt Millage Rate - 7 PM Meeting