

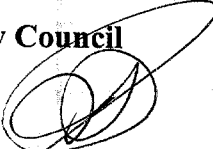
CITY COUNCIL OF PEACHTREE CITY
SPECIAL CALLED MEETING
August 9, 2012
8:00 a.m.

The Mayor and Council of Peachtree City will hold a Special Called Meeting on Thursday, August 9, 2012, at 8:00 a.m. in the City Council Chambers at 151 Willowbend Road. The purpose of the meeting is to consider adoption of the 2012 millage rate.

This agenda is subject to change at any time up to 24-hours prior to the scheduled meeting

CITY OF PEACHTREE CITY

INTEROFFICE MEMORANDUM

TO: Mayor and City Council
VIA: City Manager 
FROM: Financial Services Director P.S.
DATE: August 6, 2012
SUBJECT: 2012 Millage Rates

August 9, 2012 Special-Called City Council Meeting

Recommendation:

Adopt the rollback millage rates for 2012 property taxes of 6.756 for Maintenance and Operation and 0.422 for Bond.

Discussion:

As discussed during last weeks public hearing on the FY 2013 budget, there was a decline in the tax digest of 5.13% over the past year. This decline would have a negative revenue impact on the General Fund of approximately \$635K per year if the M&O rollback millage rate is not adopted. Therefore, staff is recommending that Council adopt the rollback millage rate for M&O of 6.756, which is an increase of 0.372 mills over the current rate. As indicated on the attached Form PT 32.1, this represents a 0% tax increase, since it is only offsetting the revenue loss caused by the reassessment of existing property.

Staff also recommends that Council adopt the rollback millage rate of 0.422 mills for Bond, which is also a 0% tax increase. The Bond millage rate is based strictly upon the amount of property tax revenue needed to cover the debt service on the city's general obligation bonds.

Budgetary Impact:

The adoption of the recommended millage rates will create a tax levy of \$11,547,659 for General Fund property taxes and \$721,645 for the G.O. Bond Debt Service Fund.



CITY AND INDEPENDENT SCHOOL MILLAGE RATE CERTIFICATION FOR TAX YEAR 2012

<http://www.etax.dor.ga.gov/ptd/download/index.aspx>

Complete this form once the levy is determined, and if zero, report this information in Column 1. Mail a copy to the address below or fax to (404) 968-0778 and distribute a copy to your County Tax Commissioner and Clerk of Court. This form also provides the Local Government Service Division with the millage rates for the distribution of Railroad Equipment Tax and the Homeowner Tax Relief Grant.

Georgia Department of Revenue
Local Government Services Division
4245 International Parkway, Suite A
Hapeville, Georgia 30354-3918
Phone: (404) 968-0707 Fax: (404) 968-0778

CITY NAME City of Peachtree City		ADDRESS 151 Willowbend Road		CITY, STATE, ZIP Peachtree City, GA 30269	
FEI # 58-1079955	CITY CLERK Anne E. (Beisy) Tyler	PHONE NO. (770) 487-7657	FAX (770) 631-2505	EMAIL psalvatore@peachtree-city.org	
OFFICE DAYS / HOURS Mon - Fri: 8AM - 5PM					
ARE TAXES BILLED AND COLLECTED BY THE () CITY OR (X) COUNTY TAX COMMISSIONER? LIST VENDOR, CONTACT PERSON AND PHONE NO.					
List below the amount & qualifications for each <u>LOCAL</u> homestead exemption granted by the City and Independent School System.					
CITY					
Exemption Amount	Qualifications	Exemption Amount	Qualifications		
5,000	Age 65 or older and Federal AGI <\$30,000				
If City and School assessment is other than 40%, enter percentage millage is based on _____%. Please list below the millage rate in terms of mills. EXAMPLE: 7 mills (or .007) is shown as 7.000. PLEASE SHOW MILLAGE FOR EACH TAXING JURISDICTION EVEN IF THERE IS NO LEVY.					
CITY DISTRICTS	DISTRICT NO.	COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4
List Special Districts if different from City District below, such as CIO's, BID's, or DA's	List District Numbers	Gross Millage for Maintenance & Operations	**Less Rollback for Local Option Sales Tax	Net Millage for Maintenance & Operation Purposes (Column 1 less Column 2)	Bond Millage (If Applicable)
City Millage Rate		10.586	3.830	6.756	0.422
Independent School System					
Special Districts					
					COLUMN 5 Total Millage Column 3 + Column 4
					7.178
**Local Option Sales Tax Proceeds must be shown as a mill rate rollback if applicable to Independent School.					

Name of County(s) in which your city is located:

Fayette

I hereby certify that the rates listed above are the official rates for the Districts indicated for Tax Year 2011

Date

Mayor

PT32.1 - Computation of MILLAGE RATE ROLLBACK AND PERCENTAGE INCREASE IN PROPERTY TAXES - 2012

COUNTY **FAYETTE** TAXING JURISDICTION **City of Peachtree City (#5)**

INFORMATION FOR THE SHADED PORTIONS OF THIS SECTION MUST BE ENTERED

This information will be the actual values and millage rates certified to the Department of Revenue for the applicable tax years.

DESCRIPTION	2011 DIGEST	REASSESSMENT OF EXISTING REAL PROP	OTHER CHANGES TO TAXABLE DIGEST	2012 DIGEST
REAL	1,578,296,309	-99,720,933	3,582,273	1,482,157,649
PERSONAL	212,251,076		13,907,750	226,158,826
MOTOR VEHICLES	102,404,280		3,934,200	106,338,480
MOBILE HOMES	0		0	0
TIMBER -100%	0		0	0
HEAVY DUTY EQUIP	0		0	0
GROSS DIGEST	1,892,951,665	-99,720,933	21,424,223	1,814,654,955
EXEMPTIONS	91,327,717	0	14,082,302	105,410,019
NET DIGEST	1,801,623,948	-99,720,933	7,341,921	1,709,244,936
FLPA Reimbursement Value			0	
Adjusted NET DIGEST	1,801,623,948	-99,720,933	7,341,921	1,709,244,936
	(PYD)	(RVA)	(NAG)	(CYD)
2011 MILLAGE RATE >>>	6.384	2012 PROPOSED MILLAGE RATE >>>		

THIS SECTION WILL CALCULATE AUTOMATICALLY UPON ENTRY OF INFORMATION ABOVE

DESCRIPTION	ABBREVIATION	AMOUNT	FORMULA
2011 Net Digest	PYD	1,801,623,948	
Net Value Added-Reassessment of Existing Real Property	RVA	-99,720,933	
Other Net Changes to Taxable Digest	NAG	7,341,921	
2012 Net Digest	CYD	1,709,244,936	(PYD+RVA+NAG)
2011 Millage Rate	PYM	6.384	
Millage Equivalent of Reassessed Value Added	ME	-0.372	(RVA/CYD) * PYM
Rollback Millage Rate for 2012	RR	6.756	PYM - ME

COMPUTATION OF PERCENTAGE INCREASE IN PROPERTY TAXES

If the 2012 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. Section 48-5-32.1(c) (2)	Rollback Millage Rate	6.756
	2012 Millage Rate	6.756
	Percentage Increase	0.00%

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. Section 48-5-32.1 for the taxing jurisdiction for tax year 2012 and that the final millage rate set by the authority of this taxing jurisdiction for tax year 2012 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 2012 exceeds the rollback rate, I further certify that the required advertisements, notices, and public hearings have been conducted in accordance with O.C.G.A. Sections 48-5-32 and 48-5-32.1 as evidenced by the attached copies of the published five year history and current digest advertisement, 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 2012 does not exceed the rollback rate, I further certify that the required five year history and current digest advertisement have been published in accordance with O.C.G.A. Section 48-5-32 as evidenced by the attached copy of such advertised report.

Signature of Responsible Party

Title

Date

PT32.1 - Computation of MILLAGE RATE ROLLBACK AND PERCENTAGE INCREASE IN PROPERTY TAXES - 2012COUNTY **FAYETTE**

TAXING JURISDICTION

City of Peachtree City Bond (#5)**INFORMATION FOR THE SHADED PORTIONS OF THIS SECTION MUST BE ENTERED**

This information will be the actual values and millage rates certified to the Department of Revenue for the applicable tax years.

DESCRIPTION	2011 DIGEST	REASSESSMENT OF EXISTING REAL PROP	OTHER CHANGES TO TAXABLE DIGEST	2012 DIGEST
REAL	1,578,296,309	-99,720,933	3,582,273	1,482,157,649
PERSONAL	212,251,076		13,907,750	226,158,826
MOTOR VEHICLES	102,404,280		3,934,200	106,338,480
MOBILE HOMES	0		0	
TIMBER -100%	0		0	
HEAVY DUTY EQUIP	0		0	
GROSS DIGEST	1,892,951,665	-99,720,933	21,424,223	1,814,654,955
EXEMPTIONS	90,557,717	0	14,037,302	104,595,019
NET DIGEST	1,802,393,948	-99,720,933	7,386,921	1,710,059,936
FLPA Reimbursement Value			0	
Adjusted NET DIGEST	1,802,393,948	-99,720,933	7,386,921	1,710,059,936
	(PYD)	(RVA)	(NAG)	(CYD)
2011 MILLAGE RATE >>>	0.399	2012 PROPOSED MILLAGE RATE >>>		

THIS SECTION WILL CALCULATE AUTOMATICALLY UPON ENTRY OF INFORMATION ABOVE

DESCRIPTION	ABBREVIATION	AMOUNT	FORMULA
2011 Net Digest	PYD	1,802,393,948	
Net Value Added-Reassessment of Existing Real Property	RVA	-99,720,933	
Other Net Changes to Taxable Digest	NAG	7,386,921	
2012 Net Digest	CYD	1,710,059,936	(PYD+RVA+NAG)
2011 Millage Rate	PYM	0.399	
Millage Equivalent of Reassessed Value Added	ME	-0.023	(RVA/CYD) * PYM
Rollback Millage Rate for 2012	RR	0.422	PYM - ME

COMPUTATION OF PERCENTAGE INCREASE IN PROPERTY TAXES

If the 2012 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. Section 48-5-32.1(c) (2)

Rollback Millage Rate	0.422
2012 Millage Rate	0.422
Percentage Increase	0.00%

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. Section 48-5-32.1 for the taxing jurisdiction for tax year 2012 and that the final millage rate set by the authority of this taxing jurisdiction for tax year 2012 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 2012 exceeds the rollback rate, I further certify that the required advertisements, notices, and public hearings have been conducted in accordance with O.C.G.A. Sections 48-5-32 and 48-5-32.1 as evidenced by the attached copies of the published five year history and current digest advertisement, 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 2012 does not exceed the rollback rate, I further certify that the required five year history and current digest advertisement have been published in accordance with O.C.G.A. Section 48-5-32 as evidenced by the attached copy of such advertised report.

Signature of Responsible Party_____
Title_____
Date