



- City of Atlanta
-

The Tax Bill: An Illustrative Guide



2005

Provided as a Service to the Citizens of Atlanta



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Atlanta Tax Facts

- The City of Atlanta (the “City”) tax rate has declined by 12% since 2002.
- Out of every tax dollar collected approximately 23 cents is for the benefit of the City. (The other 77 cents is for the benefit of the Schools, Fulton County and the State.)
- The City’s tax rates when compared to other governments in the State of Georgia are low.



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Components of the Tax Bill

Overview

- Fair Market Value
- Assessed Value
- Exemptions
- Millage (Tax) Rate
- Levying Entities



Components of the Tax Bill

2000 TAX BILL

Arthur E. Ferdinand
Fulton County Tax Commissioner

141 Pryor Street
Atlanta, Georgia 30303
(404) 730-6100

Property Owner	Parcel Identification	Description	User ID
THE CITY OF ATLANTA	14 -0254- LL-015-3 UNIMPROVED PROPERTY	REAL PROPERTY TAX DISTRICT: 05	O.O ACRES ATLANTA/FUL

Property Address	Account Number	Fair Market Value	Assessed Value
MEADOWRIDGE DR	1654602	18,800	7,520

City Exemption:
County Exemption:
County Tax Credit: \$18.04

City Tax Credit: \$67.00 Control #:063677

Levies	Assessment	Exemptions	Net Assessment	Net Rate	Net Tax
FULTON					
FUL GENERAL	7,520 -	0 =	7,520 X .01331	=	100.09
FUL BONDS	7,520 -	0 =	7,520 X .00038	=	2.86
STATE	7,520 -	0 =	7,520 X .00025	=	1.88
			Total billed for 2000		104.83
			Less amount paid		0.00
			Fulton Total Due		\$104.83
ATLANTA					
ATL GENERAL	7,520 -	0 =	7,520 X .00628	=	47.23
ATL BONDS	7,520 -	0 =	7,520 X .00127	=	9.55
ATL SCH BND	7,520 -	0 =	7,520 X .00096	=	7.22
ATL SCH OPR	7,520 -	0 =	7,520 X .02384	=	179.28
ATL PARKS	7,520 -	0 =	7,520 X .00048	=	3.61
			Total billed for 2000		246.89
			Less amount paid		0.00
			Atlanta Total Due		\$246.89

PAY THIS AMOUNT FOR TAX YEAR 2000 \$351.72

TAXES DUE BY 08/15/00 FOR PRIOR YEARS..... \$4,500.67. After 08/15/00 additional interest of 1% per month will continue to accrue until paid in full. Mail a separate check for the prior years to the above address. Taxes are due as billed and must be paid by the due date regardless of the appeal status. Failure to pay the amounts shown by the due date(s) will result in interest and/or penalties. Please read the reverse side of this bill and enclosed brochure for additional information and instructions or call our 24-hour automated customer service line at (404) 730-6100.

Fair Market Value

Fair Market Value
18,800

- The Fair Market Value of the property is how much the property is worth.



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Assessed Value

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Fair Market Value
18,800

Assessed Value
7,520

Fair Market Value	X 40% =	Assessed Value
18,800		7,520

- In the City of Atlanta, the Assessed Value is 40% of the Fair Market Value of the property.



Components of the Tax Bill

Exemptions

Exemptions
0.00

- There are "Homestead" Exemptions that taxpayers can qualify for and these exemptions are applied as reductions in Assessed Value.

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Components of the Tax Bill

Millage Rate (Net Rate)

Net Rate
.00628

- The Millage Rate is the tax levied per thousand dollars of Assessed Value e.g. a Millage Rate of \$6.28 is applied to the Assessed value as a net rate of .00628.

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Components of the Property Tax Bill

Levying Entities

- The Tax Bill includes taxes levied by the following entities:
 - The State of Georgia
 - Fulton County
 - City of Atlanta
 - Atlanta Public Schools



- City of Atlanta
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 - City Of Atlanta
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- City of Atlanta

Summary of 2005 Taxes To Be Levied

City of Atlanta

- The City of Atlanta levies three taxes:

Tax	Purpose	Millage Rate
General Operating	To pay for general operating expenses of the City	\$7.64
Bonds	To pay debt service on General Obligation Bonds issued for various City purposes	1.43
Atlanta Parks	To fund expenses related to City of Atlanta Parks	0.50
Total		\$9.57



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Summary of 2005 Taxes To Be Levied

Atlanta Public Schools

- Atlanta Public Schools levies two taxes:

Tax	Purpose	Millage Rate
School Operating Levy	To pay general operating expenses of the School System	\$20.42
School Bond Levy	To pay debt service on General Obligation Bonds issued for School purposes	0.104
Total		\$20.524



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Summary of 2005 Taxes To Be Levied Fulton County

- Fulton County levies two taxes:

Tax	Purpose	Millage Rate
General Operating	To pay for general operating expenses of the County	\$11.581
Bonds	To pay debt service on Fulton County Bonds	0.064
Total		\$11.645



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Summary of 2005 Taxes To Be Levied

State of Georgia

- A State tax is levied under the taxes for Fulton County with a Millage Rate of \$0.25.

Tax	Purpose	Millage Rate
Georgia State Tax	To pay general operating expenses of the State	\$0.25



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The Calculation of the Property Tax

- The Property Tax is a result of multiplying the **Millage Rate** (Operating, Bond, and Park Levies) by the Assessed Value less any exemptions.

* Exemptions Include - Basic Homestead Exemption + Governor's Homestead Tax Relief Grant (Both exemptions do not apply to Bond Levy)

Example:

Fair Market Value	X	40%	=	(Assessed Value	-	Exemptions)*	X	Millage Rate	=	Property Tax
\$100,000	X	40%	=	(\$40,000	-	\$15,000+8,000)	X	\$9.57/ \$1000 of AV	=	\$162.69
\$200,000	X	40%	=	(\$80,000	-	\$15,000+8,000)	X	\$9.57/ \$1000 of AV	=	\$545.49
\$300,000	X	40%	=	(\$120,000	-	\$15,000+8,000)	X	\$9.57/ \$1000 of AV	=	\$928.29



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Two Year Comparison of the City Tax Levy

- The Total City of Atlanta Millage Rate shows a decline of 4.5%

Levy	Millage Rate 2004	2005 Millage Rate	Change	Percent
City Operating	8.25	7.64*	-0.61	-7.4%
City Bond	1.27	1.43**	2.70	12.6%
City Parks	.50	.50	n/a	n/a
Total	10.02	9.57	-0.45	-4.5%

Note: *The 2005 Operating Millage rate of 7.64 reflects reductions beyond the rollback for reassessment. ** The 2005 Bond Millage rate of 1.43 has increased due to increases in the debt service requirement for 2005.



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Impact to the City Tax Bill from Rate Change

- City Tax Bill Based on 2004 and 2005 Tax Rates

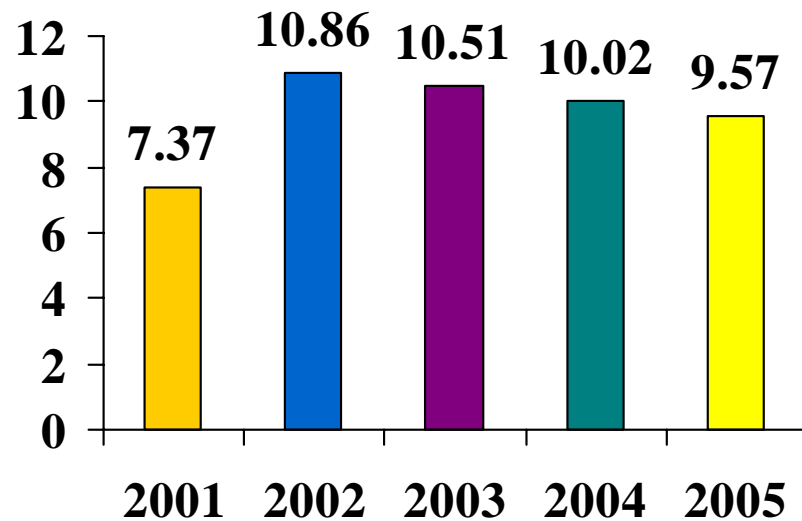
Home Value	2004 Tax Rate 10.02	2005 Tax Rate 9.57	Change	Percent
\$100,000	\$170.34	\$162.69	-7.65	-4.5%
\$200,000	\$571.14	\$545.49	-25.65	-4.5%
\$300,000	\$971.94	\$928.29	-43.65	-4.5%



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Five Year History Of the City of Atlanta Tax Levy

Millage Rates 2001-05



Year	Total Levy
2001	7.37
2002	10.86
2003	10.51
2004*	10.02
2005*	9.57

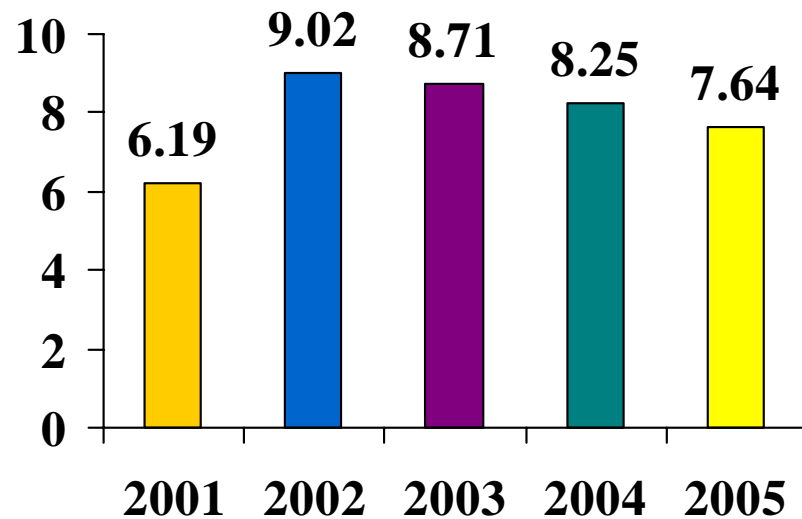
*2004 and 2005 millage rates reflect reductions beyond the rollback for reassessment.



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Five Year History Of the City of Atlanta Operating Levy

Millage Rates 2001-05



Year	Operating Levy
2001	6.19
2002	9.02
2003	8.71
2004*	8.25
2005*	7.64

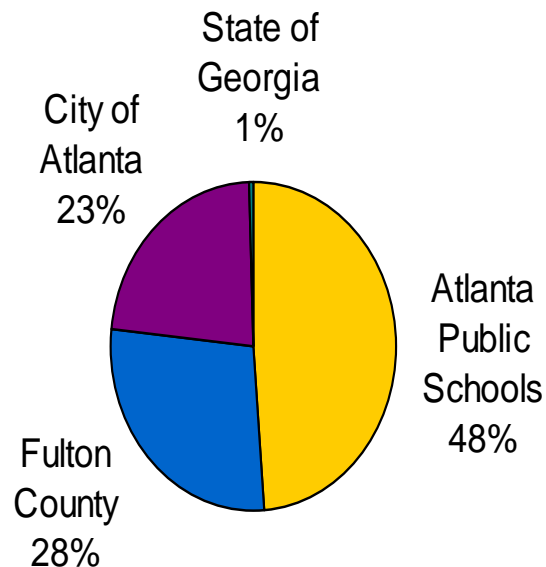
*2004 and 2005 millage rates reflect reductions beyond the rollback for reassessment.



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Comparison of Total Levies on the Tax Bill

- The City of Atlanta Millage Rate represents less than 25% of the Total Millage Rates on the Tax Bill.



Levying Entity	Millage Rate 2004	Percent 2004	Millage Rate 2005	Percent 2005
Atlanta Public Schools	20.976	49%	20.524	48%
Fulton County	11.647	27%	11.645	28%
City of Atlanta	10.02	23%	9.57	23%
State of Georgia	0.25	1%	0.25	1%
Total	42.893	100%	41.989	100%

Note: This pie graph displays the percentage of the 2005 Millage Rates.

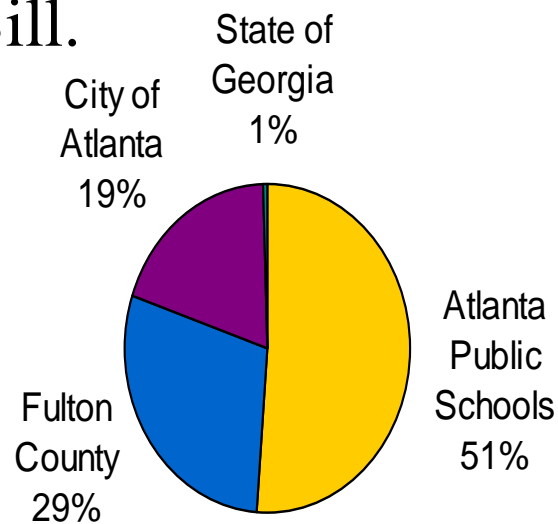


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Comparison of Operating Levies on the Tax Bill

- The City of Atlanta Operating Millage Rate represents less than 20% of the total Operating Millage Rates on the Tax

Bill.



Levying Entity	Millage Rate 2004	Percent 2004	Millage Rate 2005	Percent 2005
Atlanta Public Schools	20.87	51%	20.42	51%
Fulton County	11.581	28%	11.581	29%
City of Atlanta	8.25	20%	7.64	19%
State of Georgia	0.25	1%	0.25	1%
Total	40.951	100%	39.891	100%

Note: This pie graph displays the percentage of the 2005 Millage Rates.



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Atlanta Tax Facts

- Property taxes fund less than 30% of the City's General Fund operating expenses.
- The 2005 Budget Anticipation for Property taxes is \$122 million compared to \$132 million in 2004.
- The Tax Payers' Bill of Rights requires the City, Atlanta Public Schools, Fulton and DeKalb County to "roll-back" their tax rates for reassessment (inflationary increases to properties) or advertise a tax increase.



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2005 City Rollbacks

• Rollback for Reassessment	.16 mills or \$2.9M
• Council Approved Rollback	<u>.45 mills or \$7.1M</u>
Total Operating Levy Rollback	.61 mills or \$10M



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Operating Millage Rate Reassessment Roll-back Calculation

Reassessment value of real property	369,257,201
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2005 Net Digest	18,737,273,263
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= .019707 X 8.25 (PY Mill Rate)

Rollback for Reassessment = 0.16 mills or \$2.9 million



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Operating Millage Rate Roll-back Comparison

Levying Entity	Millage Rate 2004	Rollback Equivalent	Rollback Rate	2005 Rate	% Inc./Dec. from Rollback Rate
Atlanta Public Schools	20.87	.45	20.47	20.42	-.2%
Fulton* County	11.581	.004	11.577	11.581*	.03%
City of Atlanta	8.25	.16	8.09	7.64	-5.6%

*Please note that Fulton county is not rolling back their tax rate for 2005. However, Fulton County is granting an additional homestead exemption per SB 610 that limits their reassessment value to a base year of 2003.



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Comparison of 2005 Gross Tax Digest

Atlanta		%
2004 Gross Digest	19,657,693,071	
<u>Growth</u>		
Reassessment	369,257,201	1.6%
Construction	<u>234,865,903</u>	1.2%
2005 Gross Digest	20,261,816,175	3%
Fulton		%
2004 Gross Digest	42,756,457,689	
<u>Growth</u>		
Reassessment	1,053,451,894	2.4%
Construction	<u>651,957,876</u>	1.6%
2005 Gross Digest	44,461,867,459	4%

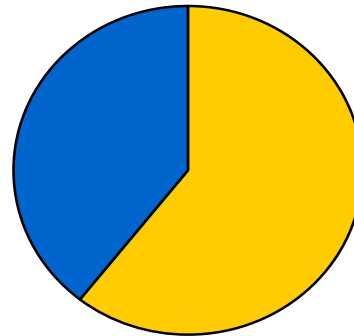


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Breakdown of Increase of City Gross Property Tax Digest

- Of the 3% increase in the 2005 Gross Property Tax Digest, 1.8% results from Reassessment

**New
Construction &
Renovations
1.2% or approx.
235M in
assessed
value**



**Reassessment
1.8% or approx.
369M in
assessed
value**

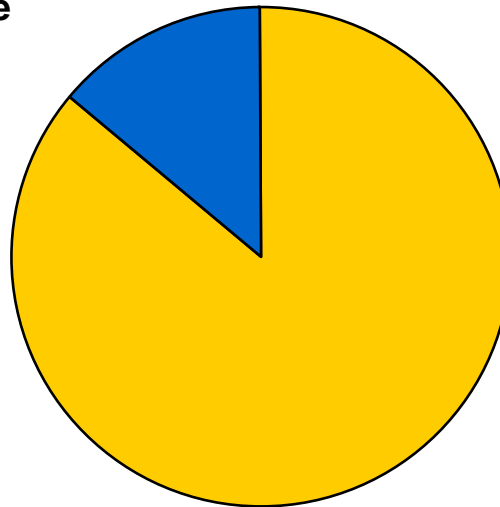


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Breakdown of City of Atlanta Reassessment

- Total Value from Reassessment in the City of Atlanta equates to 369,257,201

**City of Atlanta in
DeKalb
14% or approx.
53M in assessed
value**



**City of Atlanta in
Fulton
86% or approx.
316M in
assessed value**

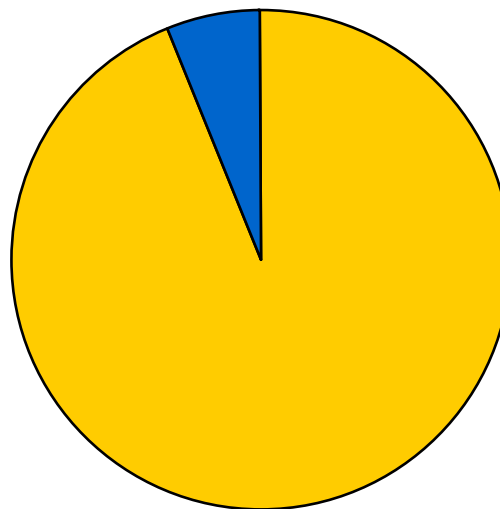


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Breakdown of City of Atlanta Estimated Gross Digest for 2005

- Total Estimated Gross Digest Value equates to 20,261,816,175

**City of Atlanta in
DeKalb
6% or approx.
1.2 billion in
assessed value**



**City of Atlanta in
Fulton
94% or approx.
19 billion in
assessed value**



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County Contact Information

For Property Tax & Solid Waste Bills:

Fulton County Tax Commissioner
141 Pryor Street, S.W.
Suite 1085
Atlanta, Georgia 30303

(404) 730-6100

Dekalb County Tax Commissioner
4380 Memorial Drive
Suite 100
Decatur, Georgia 30032

(404) 298-4000