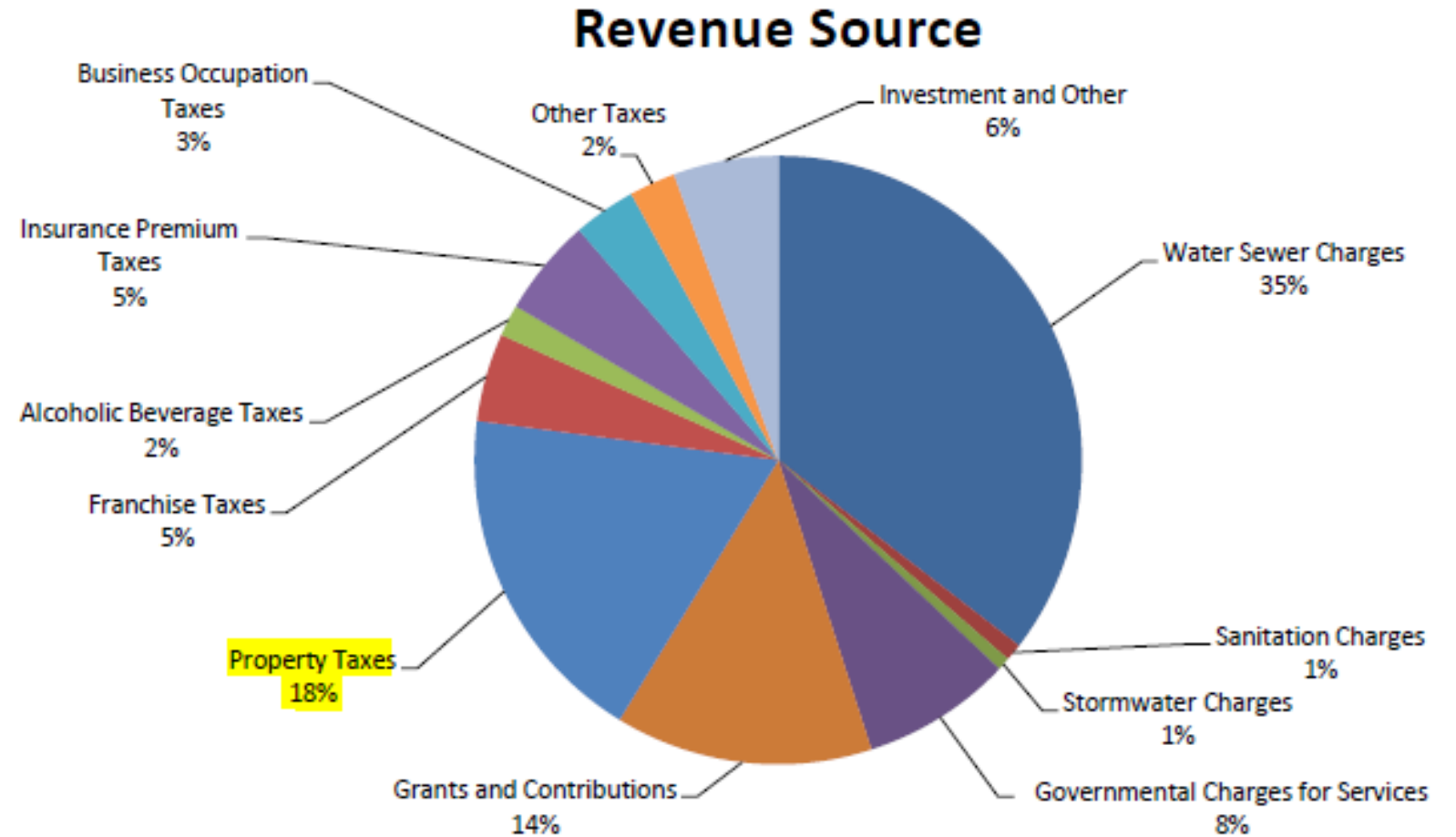


City of Canton

2024 MILLAGE RATE

IMPORTANCE OF PROPERTY TAXES



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

COUNTY:	CHEROKEE	TAXING JURISDICTION:	CITY OF CANTON	
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	2,274,690,239	45,242,923	98,492,512	2,418,425,674
PERSONAL	147,262,309		(490,143)	146,772,166
MOTOR VEHICLES	5,762,680		(16,330)	5,746,350
MOBILE HOMES	40,122		(1,055)	39,067
TIMBER -100%			0	
HEAVY DUTY EQUIP			0	
GROSS DIGEST	2,427,755,350	45,242,923	97,984,984	2,570,983,257
EXEMPTIONS	392,414,863		24,808,084	417,222,947
NET DIGEST	2,035,340,487	45,242,923	73,176,900	2,153,760,310
	(PYD)	(RVA)	(NAG)	(CYD)
2023 MILLAGE RATE:	5.400	2024 MILLAGE RATE:	5.400	

CALCULATION OF ROLLBACK RATE

DESCRIPTION	ABBREVIATION	AMOUNT	FORMULA
2023 Net Digest	PYD	2,035,340,487	
Net Value Added-Reassessment of Existing Real Property	RVA	45,242,923	
Other Net Changes to Taxable Digest	NAG	73,176,900	
2024 Net Digest	CYD	2,153,760,310	(PYD+RVA+NAG)
2023 Millage Rate	PYM	5.400	PYM
Millage Equivalent of Reassessed Value Added	ME	0.113	(RVA/CYD) * PYM
Rollback Millage Rate for 2024	RR - ROLLBACK RATE	5.287	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	5.287
	2024 Millage Rate	5.400
	Percentage Tax Increase	2.14%

**NOTICE OF PROPERTY TAX INCREASE
City of Canton, Georgia**

The Mayor and City Council of the City of Canton have tentatively adopted a 2024 millage rate which will require an increase in property taxes by 2.14 percent.

All concerned citizens are invited to the public hearing on this tax increase to be held at City Hall in the council chambers on June 6, 2024 at 6 PM.

Times and places of additional hearings on this tax increase will be held at City Hall in the council chambers on July 11, 2024 at 6 PM and on July 18, 2024 at 6PM.

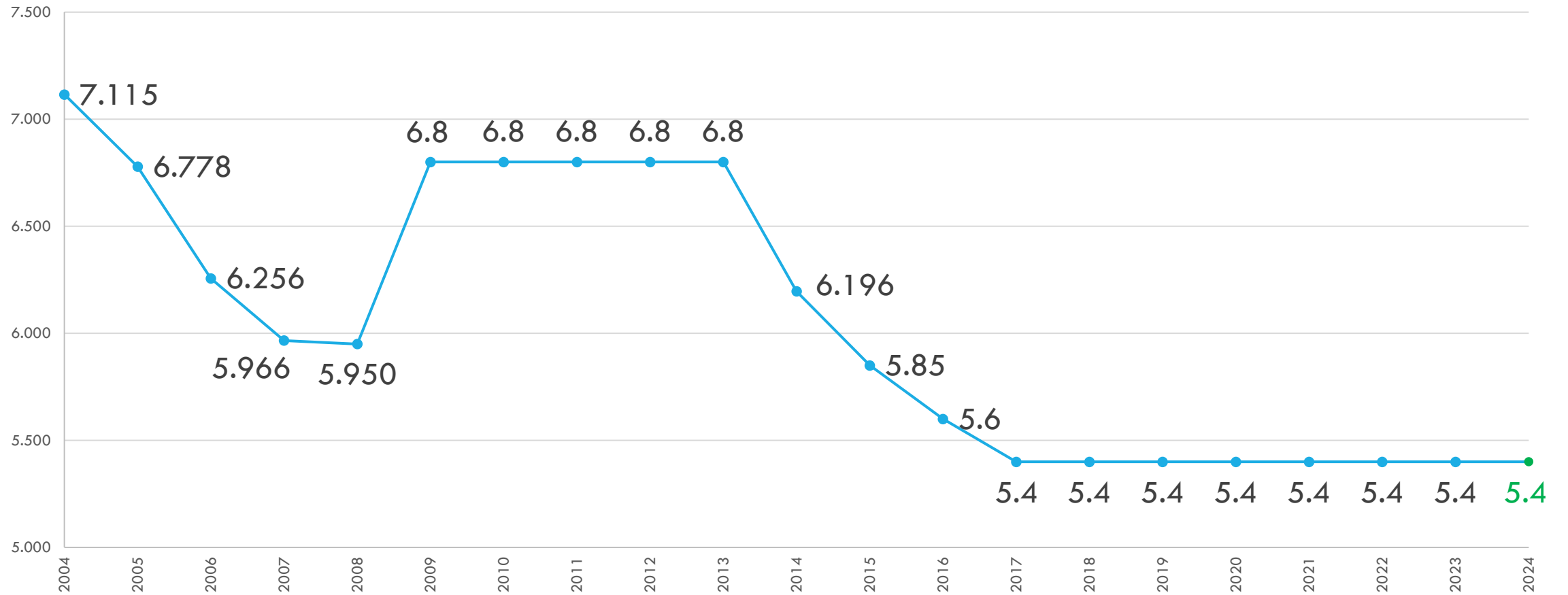
This tentative increase will result in a millage rate of 5.400 mills, an increase of 0.113 mills. Without this tentative tax increase, the millage rate will be no more than 5.287 mills. The proposed tax increase for a home with a fair market value of \$450,000 is approximately \$20.34 and the proposed tax increase for non-homestead property with a fair market value of \$300,000 is approximately \$13.56.

CITY OF CANTON, GEORGIA

CURRENT 2024 PROPERTY TAX DIGEST AND FIVE YEAR HISTORY OF LEVY

TAX YEAR FISCAL PERIOD	2019 (FY20)	2020 (FY21)	2021 (FY22)	2022 (FY23)	2023 (FY24)	2024 (FY25)
Real & Personal	\$ 1,317,710,700	\$ 1,420,449,110	\$ 1,615,951,205	\$ 2,002,110,678	\$ 2,421,952,548	\$ 2,565,197,840
Motor Vehicles	8,821,480	7,348,760	6,140,620	5,617,500	5,762,680	5,746,350
Mobile Homes	54,680	34,920	33,843	37,697	40,122	39,067
Total Gross Digest	\$ 1,326,586,860	\$ 1,427,832,790	\$ 1,622,125,668	\$ 2,007,765,875	\$ 2,427,755,350	\$ 2,570,983,257
Less Exemptions	235,754,825	263,683,436	312,296,743	360,110,927	392,414,863	417,222,947
Net Digest Value	\$ 1,090,832,035	\$ 1,164,149,354	\$ 1,309,828,925	\$ 1,647,654,948	\$ 2,035,340,487	\$ 2,153,760,310
M&O Millage Rate	5.400	5.400	5.400	5.400	5.400	5.400
Total Taxes Levied	\$ 5,890,493	\$ 6,286,407	\$ 7,073,076	\$ 8,897,337	\$ 10,990,839	\$ 11,630,306
Net Tax \$ Increase	\$ 539,176	\$ 395,914	\$ 786,669	\$ 1,824,261	\$ 2,093,502	\$ 639,467
Net Tax % Increase	10.08%	6.72%	12.51%	25.79%	23.53%	5.82%

Note: 2024 amounts based on a report from the Cherokee County Tax Assessor's Office dated May 9, 2024.



20 YEAR HISTORY OF MILLAGE RATE

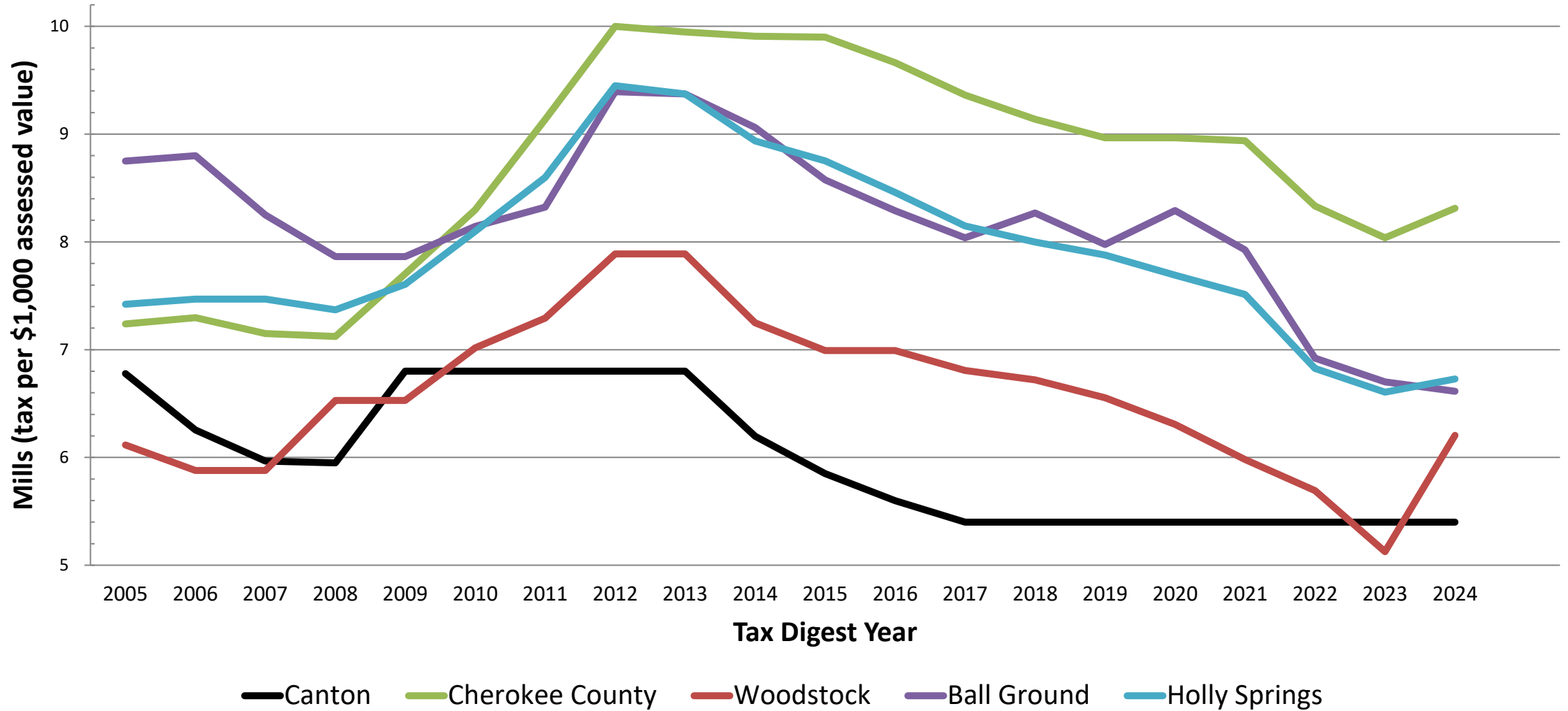
City of Canton Analysis of Millage Rates

Tax Year	Canton			Cherokee County				Woodstock			Ball Ground			Holly Springs			Waleska		
	M&O	Fire	Total	M&O	Fire	Parks	Total	M&O	Parks	Total	M&O	Fire	Total	M&O	Fire	Total	M&O	Fire	Total
1994	8.500	N/A	8.500																
1995	8.500	N/A	8.500	6.990	2.500	-	9.490												
1996	8.500	N/A	8.500	6.990	2.500	-	9.490												
1997	8.500	N/A	8.500	6.850	2.500	-	9.350												
1998	8.250	N/A	8.250	5.950	2.500	-	8.450												
1999	8.250	N/A	8.250	5.950	2.500	-	8.450												
2000	8.250	N/A	8.250	5.570	2.500	-	8.070	7.294	-	7.294									
2001	8.000	N/A	8.000	5.500	2.465	-	7.965	6.990	-	6.990									
2002	7.500	N/A	7.500	5.250	2.351	-	7.601	6.990	-	6.990									
2003	7.385	N/A	7.385	5.125	2.295	-	7.420	6.859	-	6.859	5.892	2.295	8.187	5.625	2.295	7.920			
2004	7.115	N/A	7.115	4.935	2.215	-	7.150	6.458	-	6.458	6.250	2.215	8.465	5.075	2.215	7.290			
2005	6.778	N/A	6.778	4.739	2.500	-	7.239	6.115	-	6.115	6.250	2.500	8.750	4.921	2.500	7.421			
2006	6.256	N/A	6.256	4.547	2.750	-	7.297	5.880	-	5.880	6.050	2.750	8.800	4.720	2.750	7.470			
2007	5.966	N/A	5.966	4.400	2.750	-	7.150	5.880	-	5.880	5.500	2.750	8.250	4.720	2.750	7.470			
2008	5.950	N/A	5.950	4.381	2.742	-	7.123	6.530	-	6.530	5.121	2.742	7.863	4.628	2.742	7.370			
2009	6.800	N/A	6.800	4.381	2.742	0.580	7.703	6.530	-	6.530	5.121	2.742	7.863	4.865	2.742	7.607			
2010	6.800	N/A	6.800	4.720	2.950	0.628	8.298	7.016	-	7.016	5.194	2.950	8.144	5.148	2.950	8.098			
2011	6.800	N/A	6.800	5.365	3.129	0.641	9.135	7.292	-	7.292	5.194	3.129	8.323	5.469	3.129	8.598	3.983	3.129	7.112
2012	6.800	N/A	6.800	5.825	3.394	0.780	9.999	7.889	-	7.889	6.000	3.394	9.394	6.055	3.394	9.449	4.278	3.394	7.672
2013	6.800	N/A	6.800	5.798	3.373	0.776	9.947	7.889	-	7.889	6.000	3.373	9.373	6.000	3.373	9.373	3.550	3.373	6.923
2014	6.196	N/A	6.196	5.728	3.436	0.744	9.908	7.250	-	7.250	5.625	3.436	9.061	5.500	3.436	8.936	4.250	3.436	7.686
2015	5.850	N/A	5.850	5.720	3.436	0.744	9.900	6.992	-	6.992	5.139	3.436	8.575	5.315	3.436	8.751	4.250	3.436	7.686
2016	5.600	N/A	5.600	5.680	3.374	0.609	9.663	6.992	-	6.992	4.916	3.374	8.290	5.086	3.374	8.460	4.285	3.374	7.659
2017	2.102	3.298	5.400	5.483	3.298	0.581	9.362	6.808	-	6.808	4.739	3.298	8.037	4.850	3.298	8.148	4.220	3.298	7.518
2018	2.131	3.269	5.400	5.366	3.269	0.503	9.138	6.720	-	6.720	5.000	3.269	8.269	4.730	3.269	7.999	3.655	3.269	6.924
2019	2.131	3.269	5.400	5.216	3.269	0.480	8.965	6.554	-	6.554	4.707	3.269	7.976	4.610	3.269	7.879	3.655	3.269	6.924
2020	2.108	3.292	5.400	5.212	3.292	0.461	8.965	6.307	-	6.307	5.000	3.292	8.292	4.400	3.292	7.692	3.343	3.292	6.635
2021	2.108	3.292	5.400	5.212	3.292	0.434	8.938	5.981	-	5.981	4.633	3.292	7.925	4.220	3.292	7.512	3.119	3.292	6.411
2022	2.416	2.984	5.400	4.995	2.984	0.354	8.333	5.693	-	5.693	3.938	2.984	6.922	3.841	2.984	6.825	2.524	2.984	5.508
2023	2.636	2.764	5.400	4.954	2.764	0.319	8.037	5.125	-	5.125	3.938	2.764	6.702	3.841	2.764	6.605	2.045	2.764	4.809
2024	2.520	2.880	5.400	5.153	2.888	0.270	8.311	5.206	1.000	6.206	3.726	2.888	6.614	3.841	2.888	6.729	2.045	2.888	4.933

For Tax Year 2017, the City of Canton contracted with the County for Fire Services
Woodstock operates its own Fire Services

Italic/highlighted amounts have yet to be approved

Millage Rate History

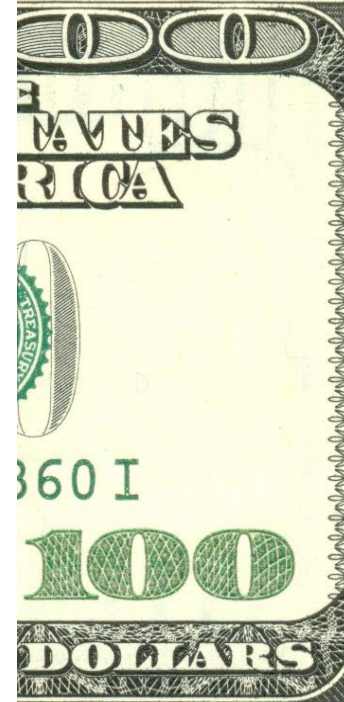


SCHOOLS 63%

COUNTY 18%

CANTON 19%

City Services



- Police
- Fire
- Building Inspection
- Code Compliance
- Planning & Zoning
- Tourism
- Road Maintenance
- Parks Maintenance
- Theatre Programs
- Municipal Court
- Communications
- Administration

PROPERTY TAX PAYMENTS

CITY OF CANTON 2024 DIGEST & TWO YEAR HISTORY

TAX YEAR FISCAL PERIOD	2022 (FY23)	2023 (FY24)	2024 (FY25)
Real & Personal	\$ 2,002,110,678	\$ 2,421,952,548	\$ 2,565,197,840
Motor Vehicles	5,617,500	5,762,680	5,746,350
Mobile Homes	37,697	40,122	39,067
Total Gross Digest	\$ 2,007,765,875	\$ 2,427,755,350	\$ 2,570,983,257
Less Exemptions	360,110,927	392,414,863	417,222,947
Net Digest Value	\$ 1,647,654,948	\$ 2,035,340,487	\$ 2,153,760,310
M&O Millage Rate	5.400	5.400	5.400
Total Taxes Levied	\$ 8,897,337	\$ 10,990,839	\$ 11,630,306
Net Tax \$ Increase	\$ 1,824,261	\$ 2,093,502	\$ 639,467
Net Tax % Increase	25.79%	23.53%	5.82%

**CITY OF CANTON
2024 REAL
PROPERTY
GROWTH &
INFLATION**

Inflation

+1.96%

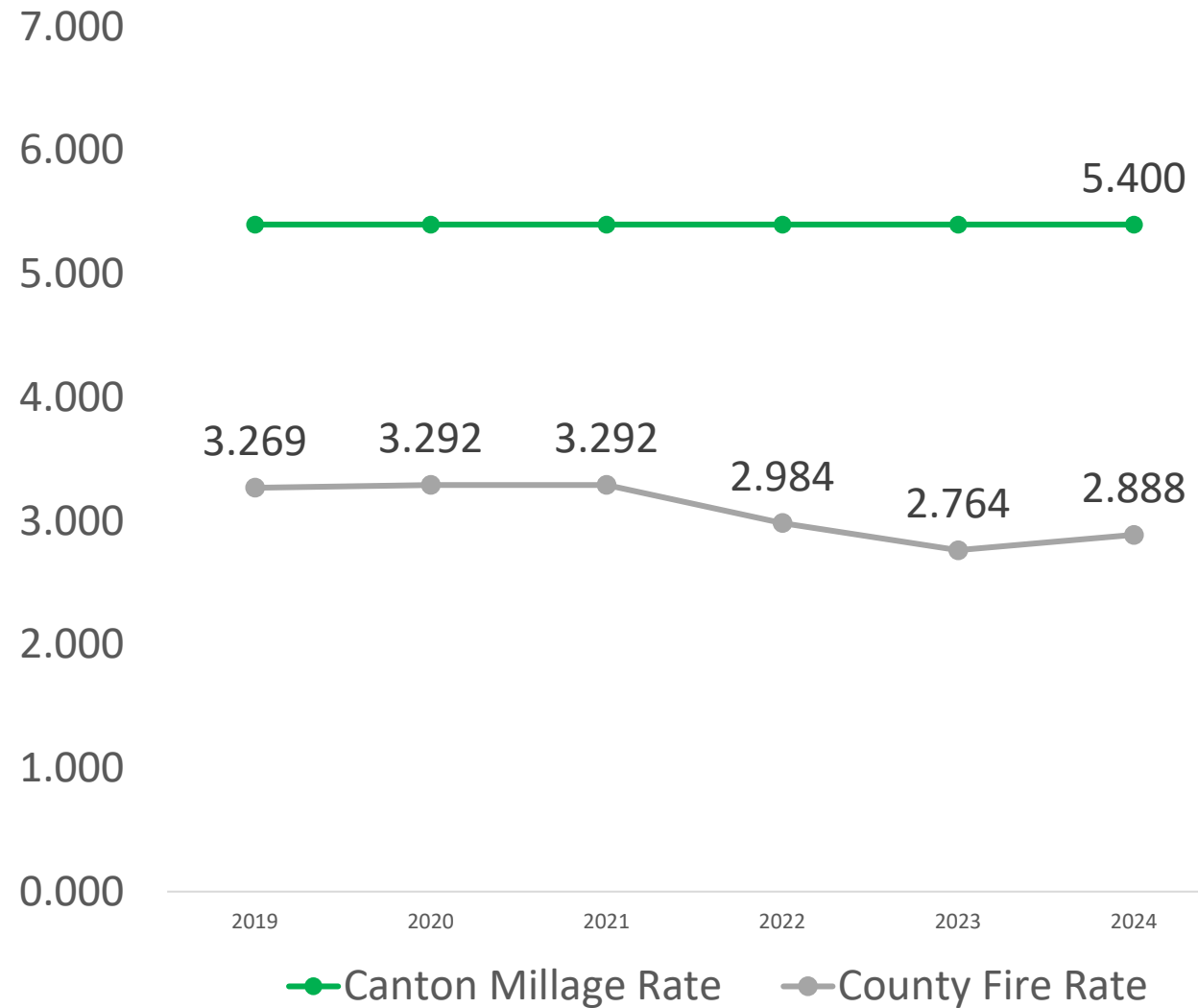
New Construction

+4.57%

Total Digest

+6.53%

HISTORY OF CANTON MILLAGE & COUNTY FIRE RATES



AVERAGE HOME WITH HOMESTEAD EXEMPTION

Fair Market Value (FMV)	\$450,000
Assessed Value (AV)	\$180,000 or 40% of FMV
Maintain Millage Rate	<u>0.0054</u> or 5.400 Mills
Annual Property Tax Levy	\$ 972.00

Fair Market Value (FMV)	\$450,000
Assessed Value (AV)	\$180,000 or 40% of FMV
Rollback Millage Rate	<u>0.005287</u> or 5.287 Mills
Annual Property Tax Levy	\$ 951.66

AVERAGE HOME WITH SENIOR EXEMPTION

Fair Market Value (FMV) \$450,000

Assessed Value (AV) \$180,000 or 40% of FMV

Senior/Disability Ex (112,000)

Net Assessed Value \$ 68,000

Maintain Millage Rate 0.0054 or 5.400 Mills

Annual Property Tax Levy \$ 367.20

Fair Market Value (FMV) \$450,000

Assessed Value (AV) \$180,000 or 40% of FMV

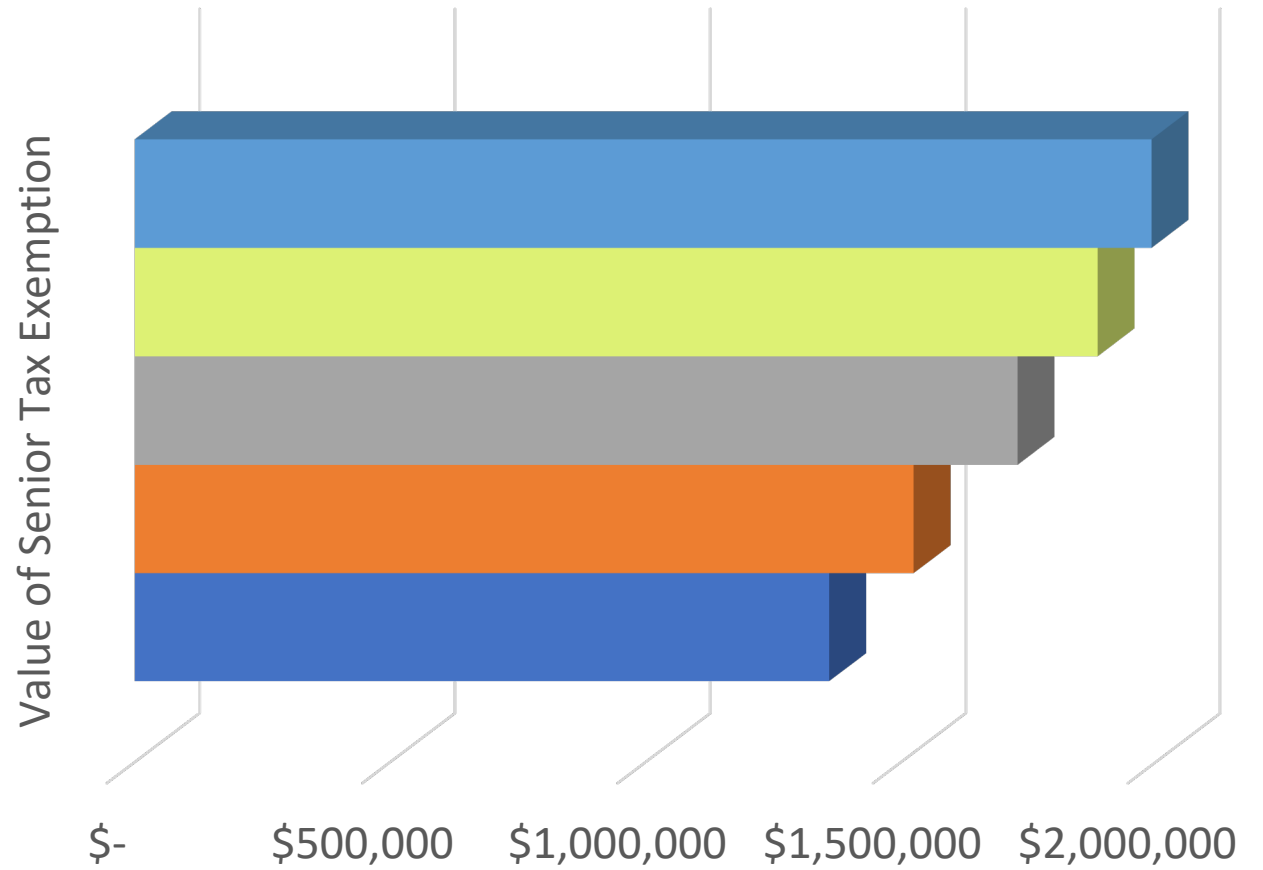
Senior/Disability Ex (112,000)

Net Assessed Value \$ 68,000

Rollback Millage Rate 0.005287 or 5.287 Mills

Annual Property Tax Levy \$ 359.52

Number of Properties	
2024	3,332
2023	3,167
2022	2,990
2021	2,792
2020	2,582



SENIOR EXEMPTION

June 6 @ 6PM

July 11 @ 6PM

July 18 @ 6PM

July 31

First Public Hearing

Second Public Hearing

Third and Final Public
Hearing /Adoption of
the 2024 Millage Rate

City Finance Department
will submit Millage Rate
Certification (PT-38) to
the County to be
forwarded to the GA
Dept. of Revenue

CITY OF CANTON: 2024 MILLAGE RATE