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$\checkmark$	Vote/Action Requested
	Public Hearing
	For Discussion Only

Presentation Only

Department:	Finance	_Presenter(s) & Title:	Melissa Forrester, Finance Director
Agenda Item	Title:		
2024 Millage R	ate		
Summary:			
Third of three h	nearings on 2024 millage rate (FY2025)		
Budget Implic	cations:		
Budgeted?	□Yes □ No ☑ <b>N/A</b>		
Total Cost o		Check if Estimated	
Fund Source	e: General Fund 🗌 Water & Sewe	er 🗋 Sales Tax 🗖	Other:
Staff Recomm	nendations:		
After the public	hearing, we are asking for a motion to	adopt the 2024 millage	e rate at a rate of 5.4 mills or less.
Reviews:			
Has this beer	n reviewed by Management and Leg	gal Counsel, it require	d? 🗹 Yes 🗌 No

## **Attachments:**

Tax Digest and Five Year History of Levy	

## NOTICE

The Mayor and City Council of the City of Canton do hereby announce that the millage rate will be set at a meeting to be held in the Council Chambers at City Hall on July 18, 2024 at 6:00 PM and pursuant to the requirements of O.C.G.A. 48-5-32 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 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 Motor Vehicles Mobile Homes	\$	1,317,710,700 8,821,480 54,680	\$	1,420,449,110 7,348,760 34,920	\$	1,615,951,205 6,140,620 33,843	\$	2,002,110,678 5,617,500 37,697	\$	2,421,952,548 5,762,680 40,122	\$	2,565,197,840 5,746,350 39,067
Total Gross Digest Less Exemptions	\$	1,326,586,860 235,754,825	\$	1,427,832,790 263,683,436	\$	1,622,125,668 312,296,743	\$	2,007,765,875 360,110,927	\$	2,427,755,350 392,414,863	\$	2,570,983,257 417,222,947
Net Digest Value M&O Millage Rate Total Taxes Levied	\$ \$	1,090,832,035 <b>5.400</b> 5,890,493	\$ \$	1,164,149,354 <b>5.400</b> 6,286,407	\$ \$	1,309,828,925 <b>5.400</b> 7,073,076	\$ \$	1,647,654,948 <b>5.400</b> 8,897,337	\$ \$	2,035,340,487 <b>5.400</b> 10,990,839	\$ \$	2,153,760,310 <b>5.400</b> 11,630,306
Net Tax \$ Increase Net Tax % Increase	\$	539,176 10.08%	\$	395,914 6.72%	\$	786,669 12.51%	\$	1,824,261 25.79%	\$	2,093,502 23.53%	\$	639,467 5.82%

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