

City of McDonough

2023 Millage Rate

FY 2023-2024 BUDGET - ADOPTED JUNE 20, 2023

TOTAL GENERAL FUND APPROPRIATIONS - \$26,469,079

ESTIMATED PROPERTY TAX COLLECTIONS -\$5,400,000

BUDGETED PROPERTY TAX CALCULATION

APPROVED 2023 TAXABLE DIGEST	\$ 1,829,537,735
LESS: MOTOR VEHICLES	<u>(4,194,730)</u>
NET REAL & PERSONAL PROPERTY DIGEST	\$ 1,825,343,005
TIMES 3.033 MILLS	<u>0.003033</u>
PROPERTY TAXES BILLED	\$ 5,536,265
TIMES 98% COLLECTION RATE	<u>0.98</u>
PROPERTY TAXES COLLECTED	<u><u>\$ 5,425,540</u></u>
PER FY 2023-2024 BUDGET	<u><u>\$ 5,400,000</u></u>

City of McDonough
Adopted Millage Rates - 9 Year History

2014	4.375	Rollback
2015	4.922	Increase
2016	4.560	Rollback
2017	4.299	Rollback
2018	4.083	Rollback
2019	3.806	Rollback
2020	3.806	
2021	3.615	Rollback
2022	3.033	Rollback

COMPARISON OF ROLLBACK RATE TO THE PROPOSED RATE

Property		Property Tax at Rollback Millage Rate	Property Tax at Current Millage Rate	FY 2023
Value		2.579	3.033	Increase
\$	150,000.00	\$ 154.74	\$ 181.98	\$ 27.24
\$	250,000.00	\$ 257.90	\$ 303.30	\$ 45.40
\$	325,000.00	\$ 335.27	\$ 394.29	\$ 59.02
\$	425,000.00	\$ 438.43	\$ 515.61	\$ 77.18