

CITY OF MCDONOUGH
DEPARTMENT PRESENTATION



2024 Millage Rate Presentation

The following presentation is intended to educate and provide information to McDonough personnel.
Please DO NOT share with outside parties.



- **FY 2024-2025 BUDGET - ADOPTED JUNE 17, 2024**
- **TOTAL GENERAL FUND APPROPRIATIONS - \$29,208,350**
- **ESTIMATED PROPERTY TAX COLLECTIONS -\$5,760,000**

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PROPERTY TAX COLLECTIONS BASED ON HENRY COUNTY DIGEST

APPROVED 2024 TAXABLE DIGEST	\$ 1,915,541,355
LESS: MOTOR VEHICLES	<u>(3,694,230)</u>
NET REAL & PERSONAL PROPERTY DIGEST	\$ 1,911,847,125
TIMES 3.033 MILLS	<u>0.003033</u>
PROPERTY TAXES TO BE BILLED	\$ 5,798,632
TIMES 99% COLLECTION RATE	<u>0.99</u>
EXPECTED PROPERTY TAX COLLECTION	<u>\$ 5,740,646</u>
PER FY 2024-2025 BUDGET	<u>\$ 5,760,000</u>
DIFFERENCE - (OVER BUDGET)	<u>\$ (19,354)</u>



Adopted Millage Rates - 10 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
2023	3.033	



COMPARISON OF ROLLBACK RATE TO THE PROPOSED RATE

Property	Property Tax at Rollback Millage Rate	Property Tax at Proposed Millage Rate	FY 2024
Value	2.973	3.033	Increase
\$150,000.00	\$178.38	\$181.98	\$3.60
\$250,000.00	\$297.30	\$303.30	\$6.00
\$350,000.00	\$416.22	\$424.62	\$8.40
\$450,000.00	\$535.14	\$545.94	\$10.80