



Town of Thunderbolt Tax Digest & Millage Rate

Town of Thunderbolt Property Tax Billing Procedures

- The Town of Thunderbolt bills property taxes in two installments, April and September
- The first billing is an estimate based on the previous year real property only; the second billing is based on the actual assessments received from Chatham County
- The second billing is comprehensive and includes any differences between the first billing and the assessments
- The Town of Thunderbolt receives the tax digest with assessed values from Chatham County
- Council votes on the millage rate for the **current** year in August

Tax Digest & Millage Rate

- **What is a Tax Digest?**

The tax digest is the total value of all property in the tax jurisdiction. The Gross Digest is the total value before any exemptions. The Net Digest is the remaining value after exemptions.

- **What is a Millage Rate?**

A tax rate that is applied to the assessed value of property.

*Mill=\$1per \$1000 of assessed property value

*Expressed in terms of 1/1000 of a dollar

OR

*0.001 x assessed value

TOWN OF THUNDERBOLT

The Mayor and Alderman of the Town of Thunderbolt do hereby announce that the millage will be set at a meeting and Public Hearing to be held at Thunderbolt Town Hall, 2821 River Drive, Thunderbolt, GA on Wednesday, August 14, 2013 at 6:00 P.M. in the Council Chambers. Pursuant to the requirements of OCGA Section 48-5-32 the Mayor and Aldermen 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.

CURRENT 2013 TAX DIGEST AND 5 YEAR HISTORY OF LEVY

THUNDERBOLT	2008	2009	2010	2011	2012	PROPOSED 2013
Real & Personal	117,167,047	112,054,487	105,382,370	97,409,466	98,769,903	98,940,141
Motor Vehicles	4,976,660	4,999,500	4,586,720	4,739,030	4,947,420	5,129,190
Mobile Homes	421,600	421,000	419,800	407,080	457,840	457,720
Timber - 100%	0	0	0	0	0	0
Heavy Duty Equipment	6,064	23,176	(457,720)	0	0	0
Gross Digest	122,571,371	117,498,163	109,931,170	102,555,576	104,175,163	104,527,051
Less M & O Exemptions	13,021,649	10,455,356	7,984,202	4,927,962	3,648,540	3,539,144
Net M & O Digest	109,549,722	107,042,807	101,946,968	97,627,614	100,526,623	100,987,907
Gross M&O Millage	13.014	13.102	13.185	13.432	13.681	13.822
Less Rollbacks	6.996	6.983	6.808	7.055	7.185	7.534
Net M&O Millage	6.018	6.119	6.377	6.377	6.496	6.288
Net Taxes Levied	659,270	654,995	650,116	622,571	653,021	635,012
TOTAL THUNDERBOLT	2008	2009	2010	2011	2012	2013
TOTAL VALUE	109,549,722	107,042,807	101,946,968	97,627,614	100,526,623	100,987,907
TOTAL TAXES LEVIED	659,270	654,995	650,116	622,571	653,021	635,012
Net Taxes \$ Increase	42,527	(4,275)	(4,879)	(27,545)	30,450	(18,009)
Net Taxes % Increase	7.00%	-0.65%	-0.74%	-4.24%	4.89%	-2.76%

Assessed Value Calculation

- As set by the State of Georgia the assessed value is calculated at 40% of the property value. Any exemptions are deducted after the 40% is applied.

- Example:

Home Value	\$100,000
• Assessed Value	\$ 40,000
• Less Exemptions	\$- 10,000
• Total Assessed Value	\$ 30,000

Calculating Property Tax

Home Value	\$100,000
Assessed at 40% (set by state law)	40,000
Less Exemptions	-10,000
Total Assessed value	30,000

Total Assessed Value/\$1,000 x millage rate = Property Tax
\$30,000/\$1,000 x 6.288 = \$188.64

Rollback Rate

- The Rollback Rate is the previous year's millage rate minus the millage equivalent of the total net assessed value added by reassessments of existing real property.
- If the town proposes to levy a millage rate in excess of the computed Rollback Rate certain advertising and public hearing schedules must be followed before adoption.

Millage Rate Rollback PT32.1

COMPUTATION OF MILLAGE RATE ROLLBACK AND PERCENTAGE INCREASE IN PROPERTY TAXES FOR YEAR 2013				
COUNTY	Chatham	TAXING JURISDICTION	Thunderbolt	
INFORMATION FOR THE SHADED PORTIONS OF THIS SECTION MUST BE ENTERED				
This information will be the actual values and millage rates certified to the Department of Revenue for the applicable tax years.				
DESCRIPTION	2012 DIGEST	REASSESSMENT OF EXISTING REAL PROP	OTHER CHANGES TO TAXABLE DIGEST	2013 DIGEST
REAL	93,401,684	-870	76,490	93,477,304
PERSONAL	5,368,219		94,618	5,462,837
MOTOR VEHICLES	4,947,420		181,770	5,129,190
MOBILE HOMES	457,840		-120	457,720
TIMBER -100%	0		0	0
HEAVY DUTY EQUIP	0		0	0
GROSS DIGEST	104,175,163	-870	352,758	104,527,051
EXEMPTIONS	3,648,540	-125,678	16,282	3,539,144
NET DIGEST	100,526,623	124,808	336,476	100,987,907
FLPA Reimbursement Value	-		0	-
Adjusted NET DIGEST	100,526,623	124,808	336,476	100,987,907
	(PYD)	(RVA)	(NAG)	(CYD)
2012 MILLAGE RATE >>	6.496	2013 PROPOSED MILLAGE RATE >>>		6.496
THIS SECTION WILL CALCULATE AUTOMATICALLY UPON ENTRY OF INFORMATION ABOVE				
DESCRIPTION	ABBREVIATION	AMOUNT	FORMULA	
2012 Net Digest	PYD	100,526,623		
Net Value Added-Reassessment of Existing Real Property	RVA	124,808		
Other Net Changes to Taxable Digest	NAG	336,476		
2013 Net Digest	CYD	100,987,907	(PYD+RVA+NAG)	
2012 Millage Rate	PYM	6.496		
Millage Equivalent of Reassessed Value Added	ME	0.008	(RVA/CYD) * PYM	
Rollback Millage Rate for 2013	RR	6.488	PYM - ME	
COMPUTATION OF PERCENTAGE INCREASE IN PROPERTY TAXES				
If the 2013 Proposed Millage Rate for this Taxing Jurisdiction exceeds the 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. Section 48-5-32.1(c) (2)		Rollback Millage Rate	6.488	
		2013 Millage Rate	6.496	
		Percentage Increase	0.12%	
CERTIFICATIONS				
I hereby certify that the amount indicated above is an accurate accounting of the total net assessed value added by the reassessment of existing real property for the tax year for which this rollback millage rate is being computed.				
_____ Chairman, Board of Tax Assessors		_____ Date		
I hereby certify that the values shown above are an accurate representation of the digest values and exemption amounts for the applicable tax years.				
_____ Tax Collector or Tax Commissioner		_____ Date		
I hereby certify that the above is a true and correct computation of the rollback millage rate in accordance with O.C.G.A. Section 48-5-32.1 for the taxing jurisdiction for tax year 2013 and that the final millage rate set by the authority of this taxing jurisdiction for tax year 2013 is _____				
CHECK THE APPROPRIATE PARAGRAPH BELOW THAT APPLIES TO THIS TAXING JURISDICTION				
<input type="checkbox"/> If the final millage rate set by the authority of the taxing jurisdiction for tax year 2013 exceeds the rollback rate, I further certify that the required advertisements, notices, and public hearings have been conducted in accordance with O.C.G.A. Sections 48-5-32 and 48-5-32.1 as evidenced by the attached copies of the published five year history and current digest advertisement, the "Notice of Intent to Increase Taxes" showing the times and places when and where the required public hearings were held, and a copy of the press release provided to the local media.				
<input type="checkbox"/> If the final millage rate set by the authority of the taxing jurisdiction for tax year 2013 does not exceed the rollback rate, I further certify that the required five year history and current digest advertisement has been published in accordance with O.C.G.A. Section 48-5-32 as evidenced by the attached copy of such advertised report.				
_____ Signature of Responsible Party		_____ Title		_____ Date

Advertising Requirements

- If millage rate is increased three public hearings are required.
- Each advertisement for each hearing must be at least 7 days apart.
- If the rollback rate is used or if millage rate decreases only one advertisement and hearing is required and must be at least one week prior to adoption .