



FORSYTHCOUNTY
Department of Communications
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FOR IMMEDIATE RELEASE

FORSYTH COUNTY ANNOUNCES
PROPOSED PROPERTY TAX INCREASE

Three public hearings to allow for public input

FORSYTHCOUNTY, Georgia – The Forsyth County Board of Commissioners today announces the county’s tentatively adopted millage rates and its intention to increase the property taxes it will levy this year over the rollback millage rate. The proposed county Maintenance & Operations rate remains unchanged at 4.812 mills. The proposed Fire rate remains unchanged at 1.975 mills. The proposed Bond rate is 1.419 mills, up from 0.869 mills in 2014. This represents a total county millage increase of 0.55 mills.

Maintenance & Operations and Fire

Each year, the Board of Assessors is required to review the assessed value for property tax purposes of taxable property in the county. When the trend of prices on properties that have recently sold in the county indicate there has been an increase in the fair market value of any specific property, the Board of Assessors is required by law to re-determine the value of such property and adjust the assessment. This is called a reassessment.

When the total digest of taxable property is prepared, Georgia law requires that a rollback millage rate must be computed that will produce the same total revenue on the current year’s digest that last year’s millage rate would have produced had no reassessments occurred.

Due to an increase of 9.90% in Forsyth County’s tax digest, the property taxes that will be levied this year for Maintenance & Operations and Fire will tentatively increase by 3.66% over the rollback millage rate, and anticipated total collections will increase. Of the 9.90% increase in the tax digest, new construction in 2014 has added 6.02% to the tax digest. The remaining 3.88% comes from increased values from reassessments.

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Bond

For Bond property taxes, the increase will be 68.73% over the rollback millage rate, reflecting the debt service requirements for the Forsyth County Transportation Bond approved by county voters in November 2014 to fund a variety of transportation projects.

The proposed Bond property tax increase would raise taxes on a home assessed at \$250,000 (with homestead exemption) by approximately \$50.60. Changes in an individual tax bill will depend upon the change in assessed valuation for that property.

Public Hearings

Prior to setting the final millage rates, the Forsyth County Board of Commissioners will hold three public hearings to allow the public an opportunity to express their opinions on the increase.

All concerned citizens are invited to the public hearings on this tax increase to be held at the Forsyth County Administration Building, 110 E. Main Street, Suite 220, in Cumming on Thursday, July 2, 2015 at 11 a.m., Thursday, July 2, 2015 at 5 p.m. and Thursday, July 16, 2015 at 6 p.m.

The Board of Commissioners will consider adoption of the millage rate at 7 p.m. on Thursday, July 16, 2015.

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