

# TOWN OF BROOKS

FY2023 Budget - Amended

Original Adoption Date – June 27, 2022

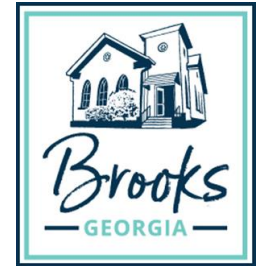
Amended – First Reading, September 19, 2022

Amended – Second Reading & Adoption, October 17, 2022

ADOPTED – OCTOBER 17, 2022



# Proposed Amendments to Revenue & Expenditures for FY2023 General Budget



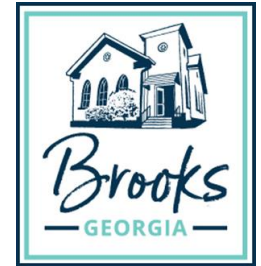
- Based on feedback from Brooks residents and recommendations from Mayor and Council:
  - Anticipating increased revenues from TAVT, Sales Tax, and Rental Income, adjusting Product & Liability insurance and Repairs & Maintenance expenditures enabled the millage rate to be reduced to 1.207 mills from the budget-approved 1.64 mills
    - Increase Sales Tax revenue to \$142,500 an increase of \$14,745
    - Increase TAVT revenue to \$55,000, an increase of \$6,000
    - Increase Rental Income revenue to \$33,000, an increase of \$2,964
    - Reduce Property Tax revenue to \$56,250, a reduction of \$12,310

# General Fund and Capital Fund Revenues FY2023



	Adopted	Proposed	Variance
TAXES	\$ 329,841	\$ 336,910	\$ 7,069
ARPA/LMIG	\$ 117,000	\$ 117,000	\$ -
CEMETERY	\$ 6,000	\$ 6,000	\$ -
LICENSES/PERMITS	\$ 4,950	\$ 4,950	\$ -
RENTAL INCOME	\$ 29,236	\$ 33,000	\$ 3,764
VPO	\$ 1,945	\$ 1,945	\$ -
OTHER/MISC	\$ 7,590	\$ 8,156	\$ 566
<b>TOTAL</b>	<b>\$ 496,562</b>	<b>\$ 507,961</b>	<b>\$ 11,399</b>

# General Fund and Capital Fund Expenditures FY2023



	Adopted	Proposed	Variance
ADMIN	\$ 253,670	\$ 261,714	\$ 8,044
CEMETERY	\$ 24,601	\$ 27,956	\$ 3,355
LIBRARY	\$ 41,336	\$ 41,336	\$ -
PARKS/REC	\$ 13,000	\$ 13,000	\$ -
PUBLIC WORKS	\$ 34,955	\$ 34,955	\$ -
CAPITAL PROJECTS	\$ 117,000	\$ 117,000	\$ -
STORM WATER TRANSFER OUT	\$ 12,000	\$ 12,000	\$ -
Total	\$ 496,562	\$ 507,961	\$ 11,399

*Admin variance is due to payroll taxes, holiday bonuses, and Woman's Club Cemetery variance is due to fuel and repairs, and maintenance*

# Amendment to Adopt FY2023 Budget Property Tax Millage Rate



- Current value of 1 Mill = \$46,605, revised from \$41,500 on approved budget
- Amend Proposal – Reduce Property Tax Millage from 1.64 Mills to 1.207 Mills - new millage rate would be worth \$56,250 in revenue

# 2022 Property Assessment



Account Number	Property ID Number	Acreage	Tax Dist	Covenant Year	Homestead
		2.1	04 Brooks		YES - L1,L7
<b>Property Description</b>	R1 - Residential Improvement NBHD - 04A04500				
<b>Property Address</b>					
	Taxpayer Returned Value	Previous Year Fair Market Value	Current Year Fair Market Value	Current Year Other Value	
<b>100% Appraised Value</b>		208,060	232,870		
<b>40% Assessed Value</b>		83,224	93,148		
<b>Reasons for Assessment Notice</b>					
Revaluation of Property					
The estimate of your ad valorem tax bill for the current year is based on the previous or most applicable year's net millage rate and the fair market value contained in this notice. The actual tax bill you receive may be more or less than this estimate. This estimate may not include all eligible exemptions.					
Taxing Authority	Other Exempt	Homestead Exempt	Net Taxable	Millage	Estimated Tax
Fayette Oper		5,000	88,148	.004034	355.59
BOE Oper		32,417	60,731	.019334	1,174.17
BOE Bond			93,148	.001100	102.46
Fire Oper		5,000	88,148	.003070	270.61
EMS Oper		5,000	88,148	.000456	40.20
E911 Services		5,000	88,148	.000210	18.51
<b>Total County Tax</b>					<b>1,961.54</b>
Brooks			93,148	.001000	93.15
<b>Total City Tax</b>					<b>93.15</b>
Georgia Oper		2,000	91,148	.000000	.00
<b>Total Estimated Tax</b>					<b>2,054.69</b>

	Brooks Rd @ 1 Mill	Brooks Rd @1.207 Mil
Property Value	\$ 232,870.00	\$ 232,870.00
Assessed Value	\$ 93,148.00	\$ 93,148.00
Divide by 1,000	\$ 93.15	\$ 93.15
Multiply by millage rate of:	1.00	1.207
Yearly - Town of Brooks	\$ 93.15	\$ 112.43
Monthly - Town of Brooks	\$ 7.76	\$ 9.37
Total Taxes Paid	\$ 2,054.69	\$ 2,073.97
Brooks Percentage of Total Tax Bill	4.53%	5.42%

With the adoption of the 1.207 millage rate, this Brooks property will see a tax increase of \$19.28 for the year.

### Local Millage Rates

- Peachtree City 6.0 Mills
- Fayetteville 5.5 Mills
- Senoia 5.0 Mills
- Tyrone 2.8 Mills
- Sharpsburg 2.2 Mills
- Brooks 1.207Mills
- Woolsey & Haralson 0.00 Mill



QUESTIONS?