



GWINNETT COUNTY  
**BOARD OF COMMISSIONERS**

75 Langley Drive | Lawrenceville, GA 30046-6935  
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Charlotte J. Nash, Chairman  
Jace W. Brooks, District 1  
Ben Ku, District 2  
Tommy Hunter, District 3  
Marlene M. Fosque, District 4

Official

**Informal Briefing Minutes**

Tuesday, July 21, 2020 – 10:30 AM

Present: Charlotte J. Nash, Jace Brooks, Marlene M. Fosque

Via teleconference: Ben Ku

Absent: Tommy Hunter

**1. Financial Services**

2020 Property Tax Digest and Millage Rate

Chief Financial Officer/Financial Services Director Maria Woods and Stewart Oliver, Assessor's Office Chief Appraiser, presented an update on the Property Tax Digest and information on the Millage Rate. No official action taken.

# Property Tax Digest Update & Millage Rate Briefing

July 21, 2020



Gwinnett

# Agenda

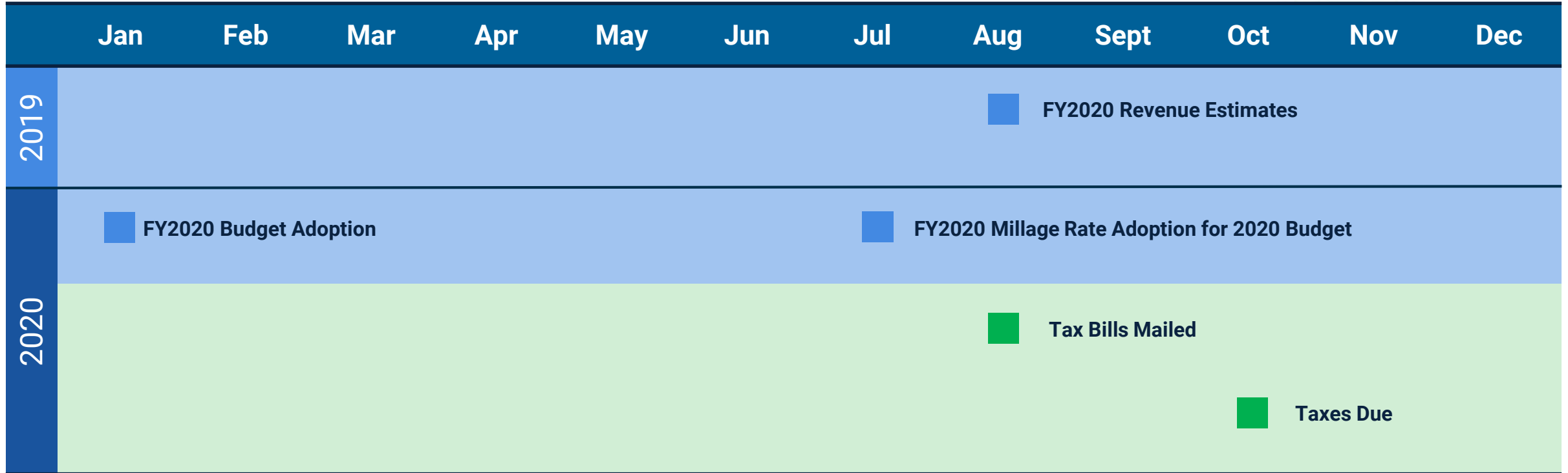
August  
2019

August  
2020



Today

# Budget Cycles



 Gwinnett Board of Commissioners

 Property Tax

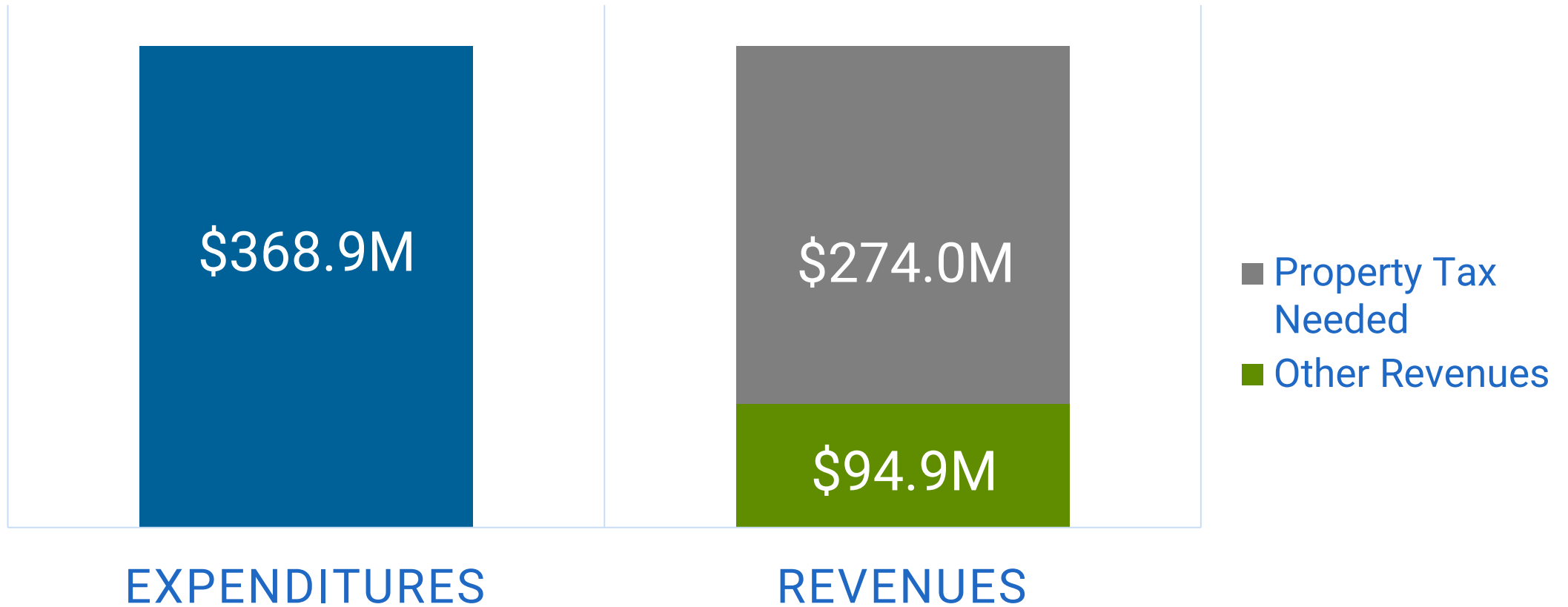
# Everything Starts with a Balanced Budget

## GENERAL FUND



# Balancing the Budget

## GENERAL FUND



# Budgeted Property Tax Revenue

## GENERAL FUND

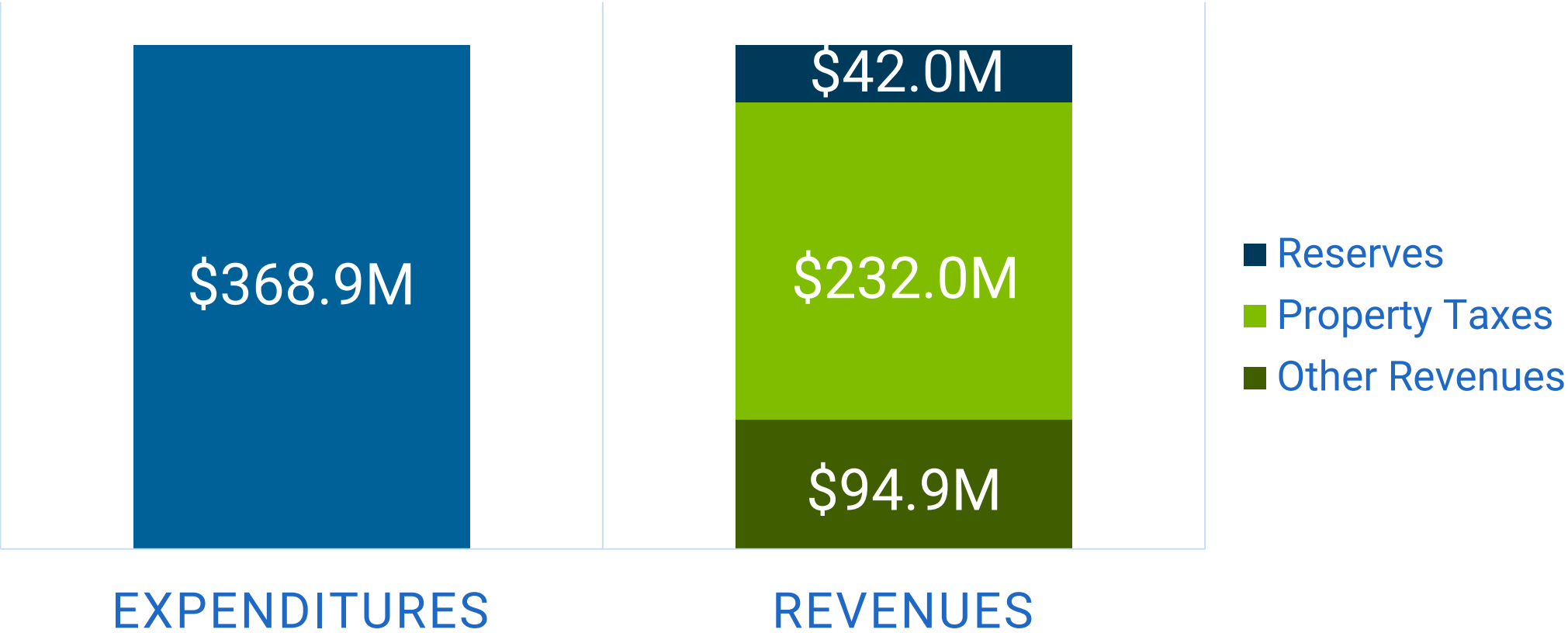
\$232.0M

## PROPERTY TAXES

Forecasted 2020 General Fund Digest ( <b>August 2019</b> )	\$34,381,257,523
Millage Rate (Rate/1000)	7.209
Conservation Factor	4%
Collection Rate	97.5%

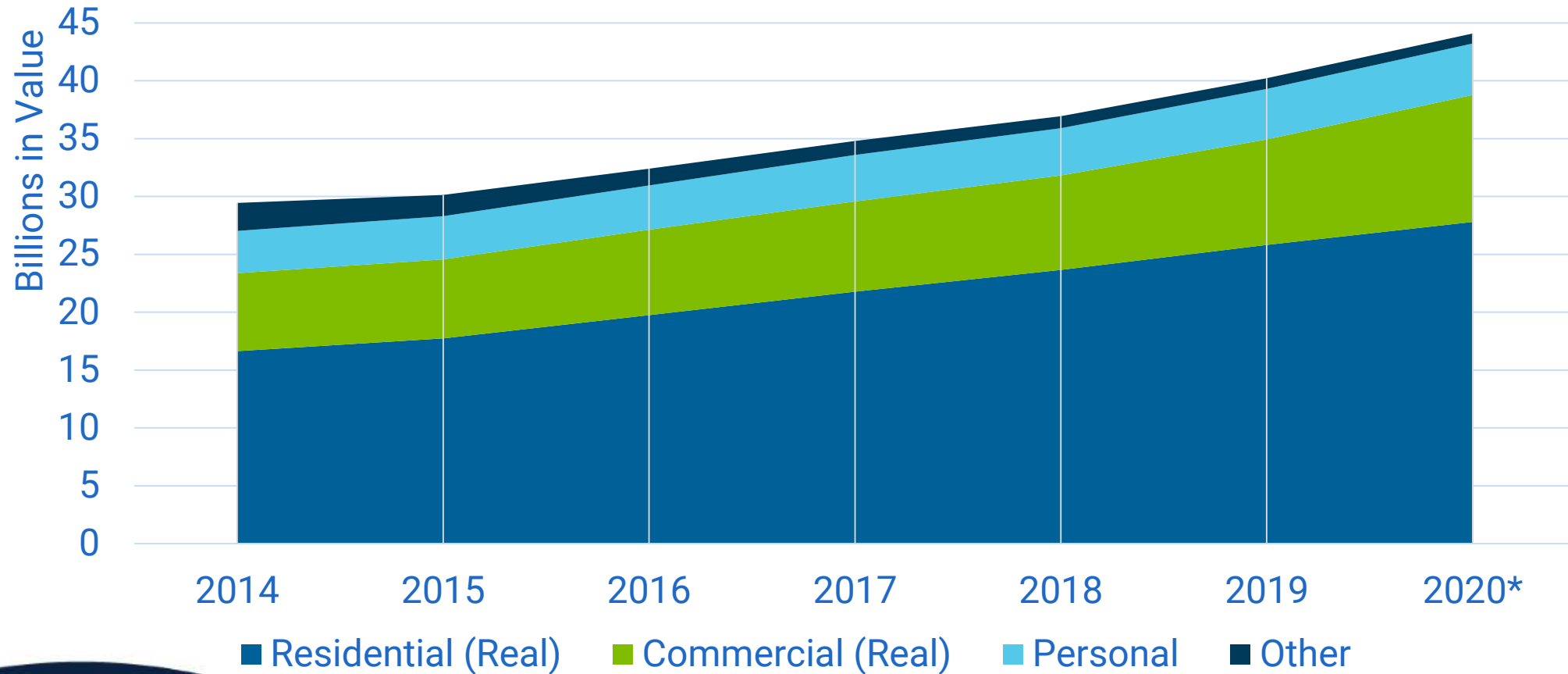
# 2020 Adopted Balanced Budget

## GENERAL FUND





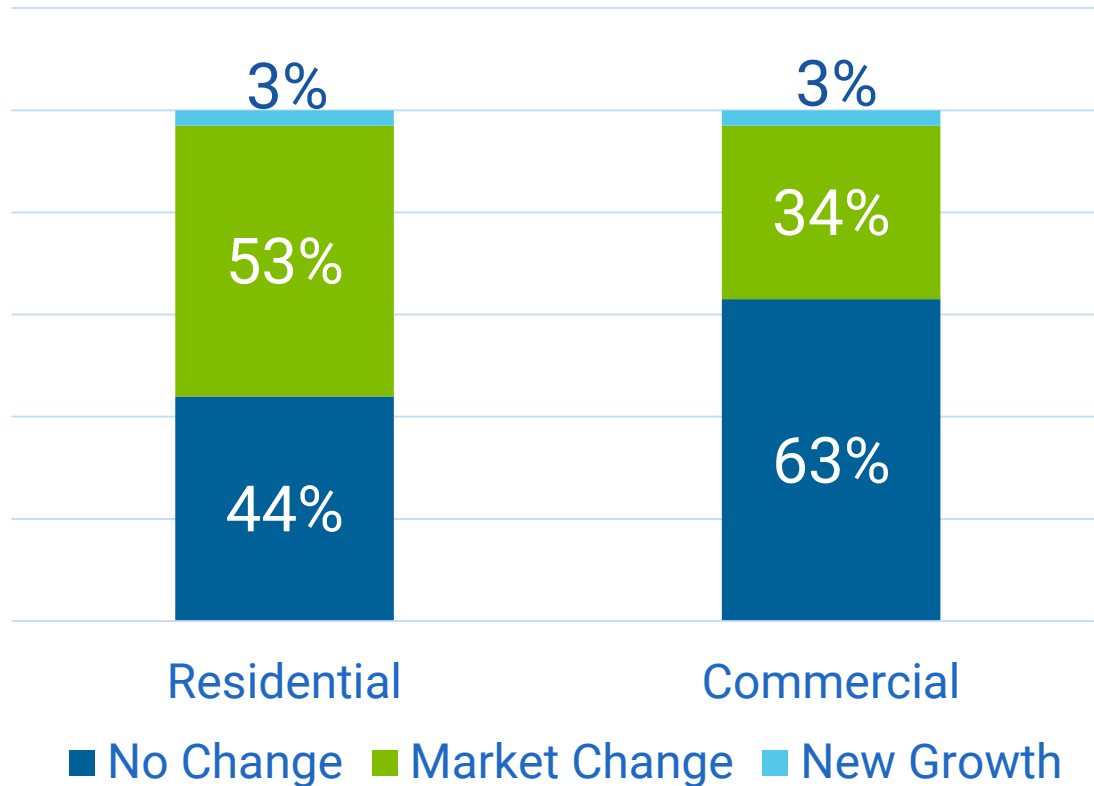
# Digest Over Time



\*Preliminary Digest

# Real Property Digest Changes

% of Properties Changed by Category



## *Market Change*

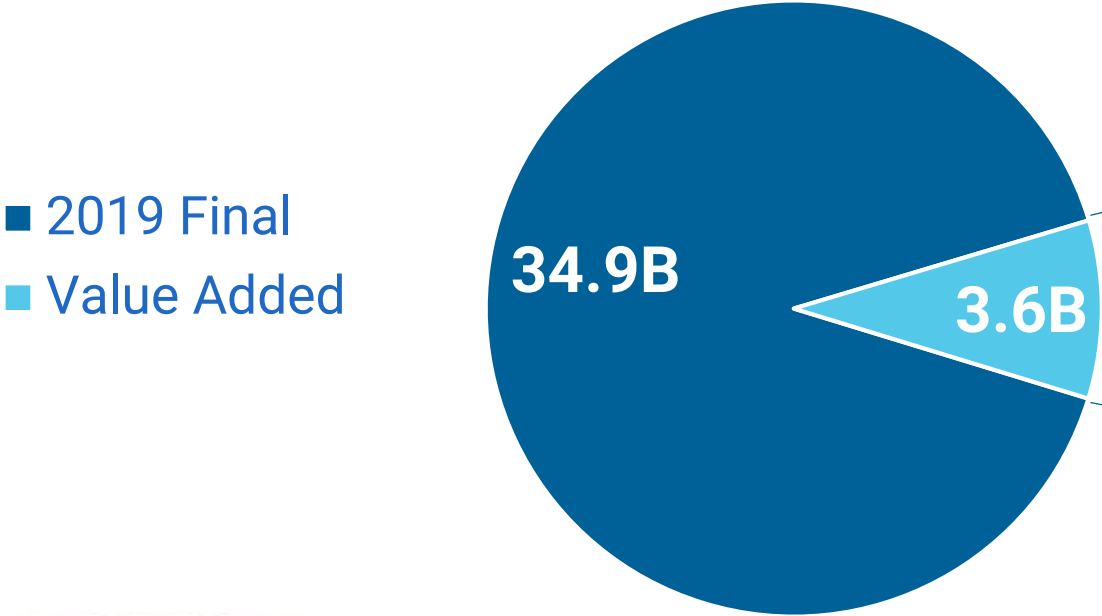
- 7.3% average (\$15,050) for Single Family Residence
- 17.8% average (\$240,000) for Commercial Property

## *Prior Appeal Values Impact to the Digest*

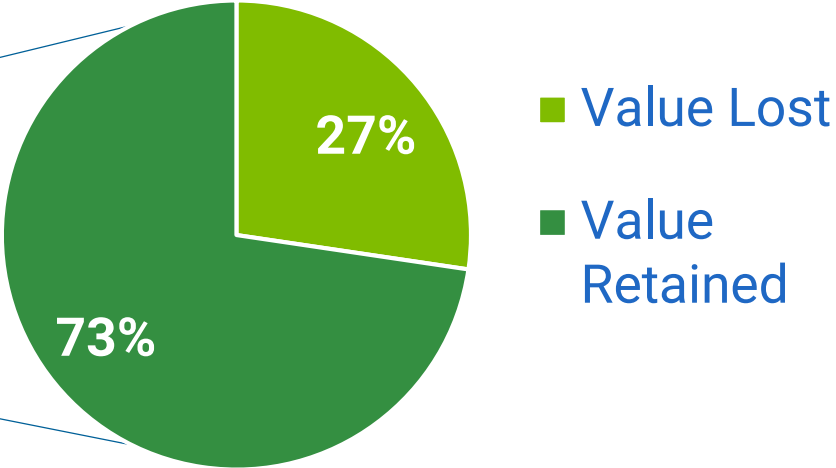
- 5% of 273,000 Residential parcels are restricted by prior appeal decisions/values
- 14% of 14,000 Commercial parcels are restricted by prior appeal decisions/values

# Real Property Digest Change and Appeal Impact

Digest Value



Anticipated Impact of Appeals



# Countywide Net Digest

(in billions)

<b>2019 Final Gross Digest</b>	<b>40.228</b>
Market Changes	1.944
Other Changes	.720
Estimated 2020 Gross Digest	43.121
Less: Estimated Exemptions	-7.968
<b>2020 Forecasted Net Digest</b>	<b>35.153</b>

# Forecasted Net Digest Budget to Current

Forecasted 2020 General Fund Digest ( <b>August 2019</b> )	\$34,381,257,523
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Forecasted 2020 General Fund Digest ( <b>July 2020</b> )	\$35,152,942,363
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Forecasted 2020 General Fund Digest ( <b>Difference</b> )	<b>+ \$771,684,840</b>
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~2.24% Variance

# Anticipated Property Tax Revenue – Current Millage Rate

## GENERAL FUND



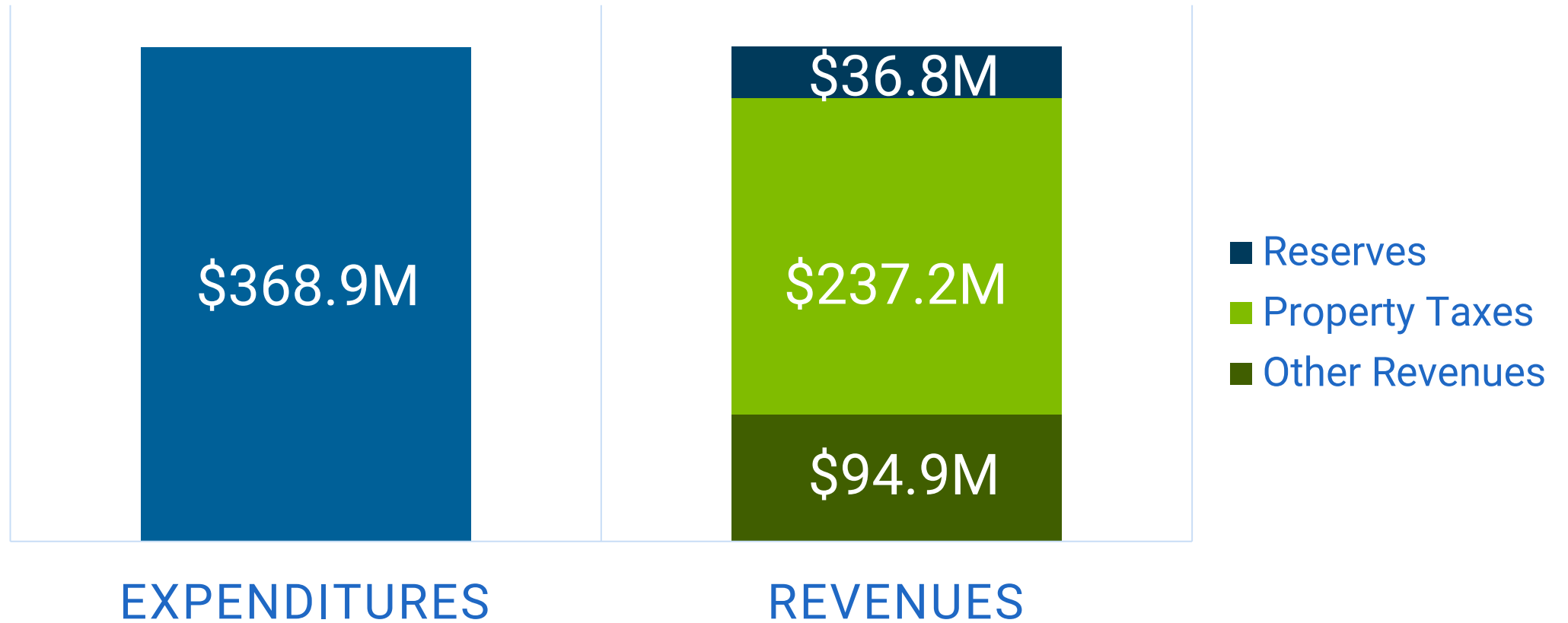
\$237.2M

Forecasted 2020 General Fund Digest ( <b>Current</b> )	\$35,152,942,363
Millage Rate (Rate/1000)	7.209
Conservation Factor	4%
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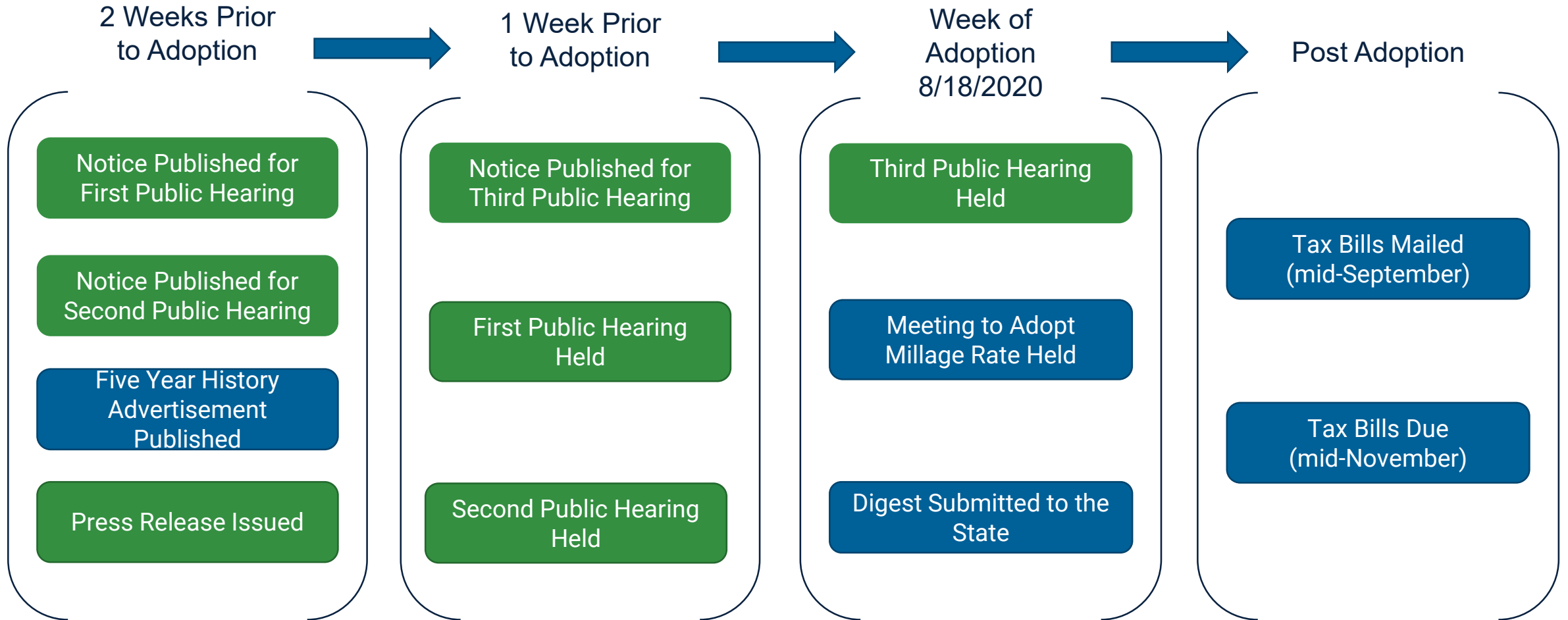
## PROPERTY TAXES

# Back to the Balanced Budget

## GENERAL FUND



# Upcoming Dates







# Questions?

