

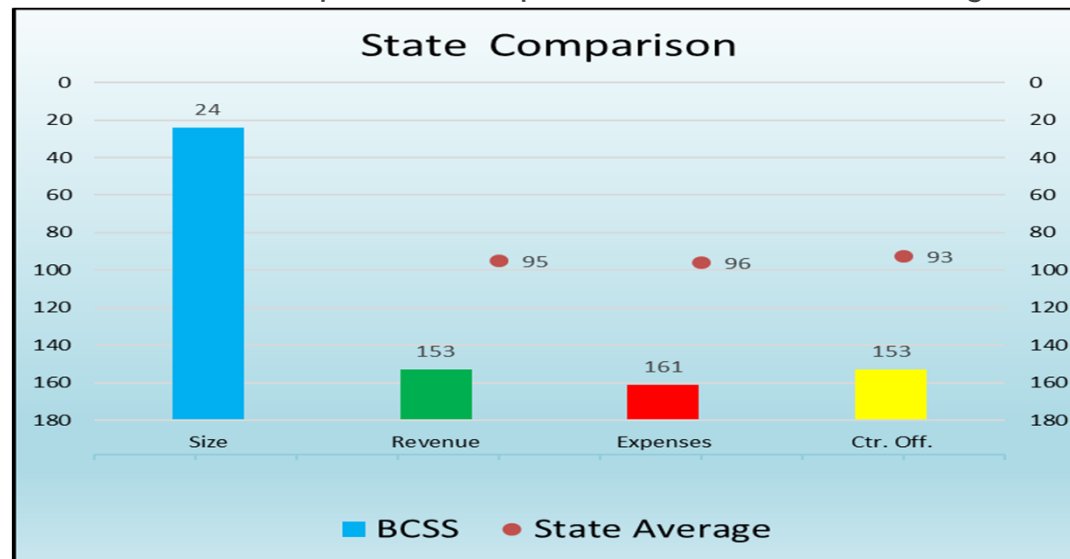
Barrow County Board of Education

January 7, 2020
Property Tax Discussion



Where we stand compared to other districts (FY 2019)

- ▶ 24th Largest District out of 180
- ▶ 153 in revenue received per FTE \$9,692.41. Average \$10,560
- ▶ 161 out of 180 in expenditures per FTE \$9,237.67. Average is \$10,232

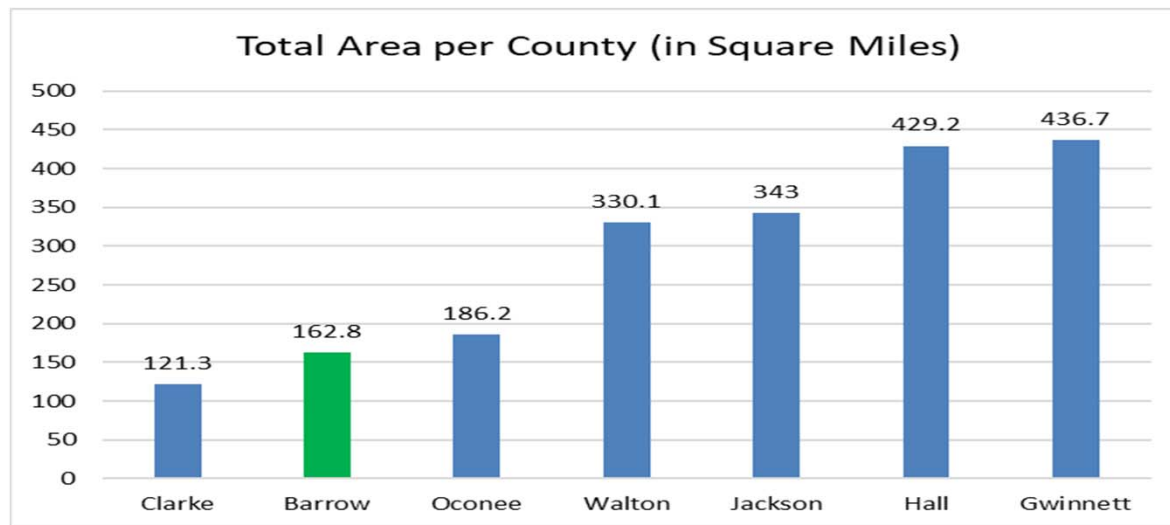


Source - Georgia Depart. Of Education Website

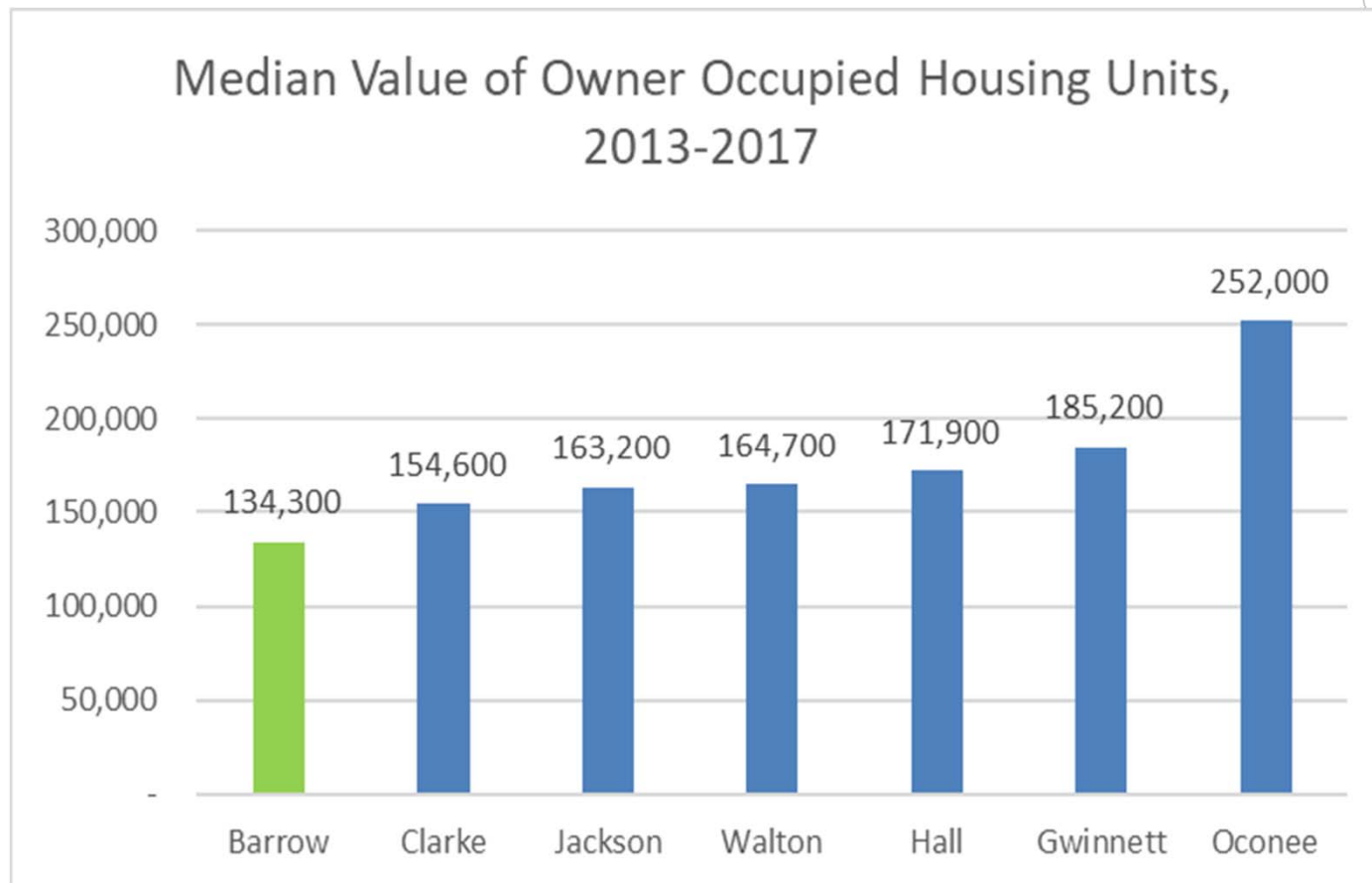
Barrow County Land, Home Values and Residents



Land in Square Miles

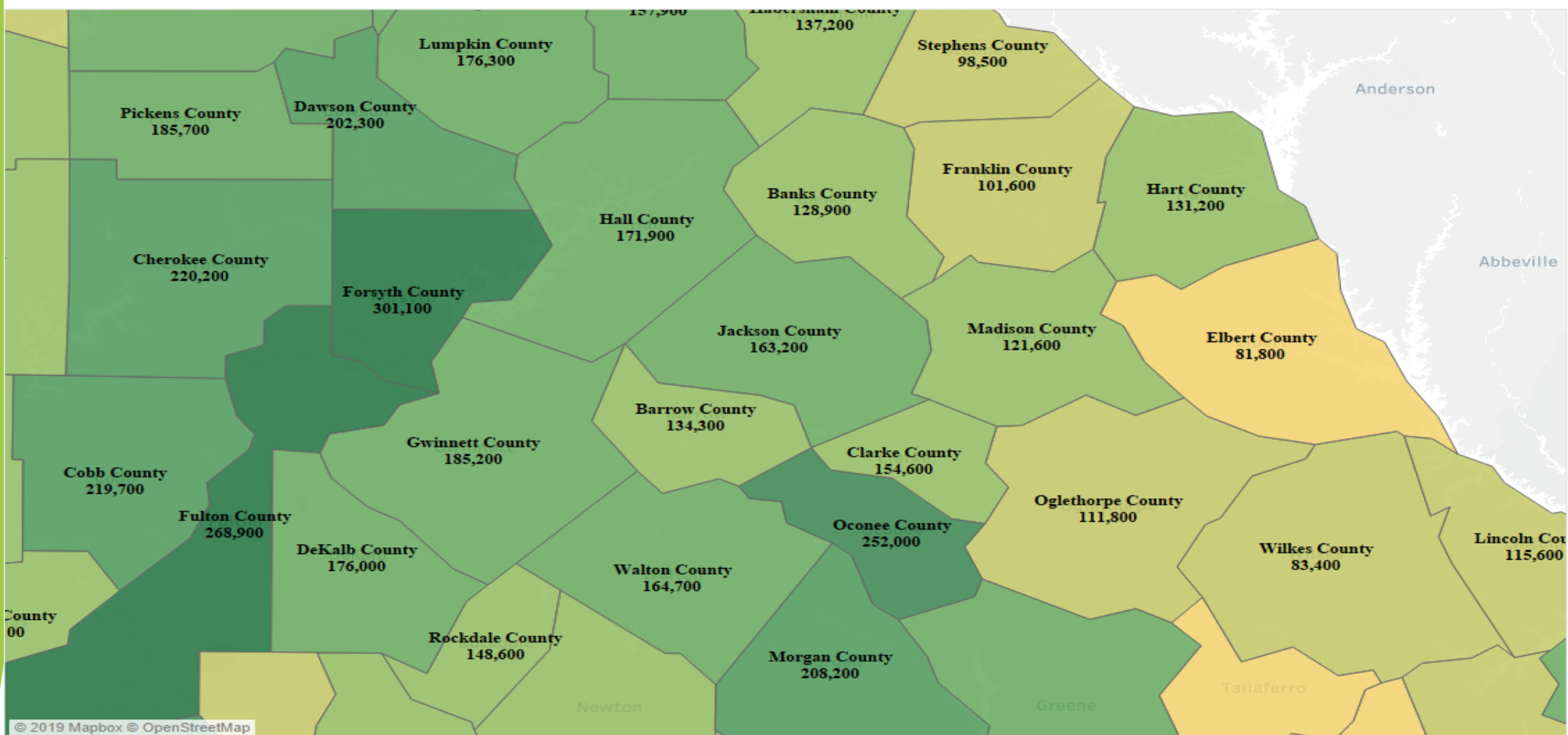


<http://www.countymapsofgeorgia.com/countiesbyarea.shtml>




Up from \$119,700 on 2015 Census
Source - US Census

Median Home Values by County

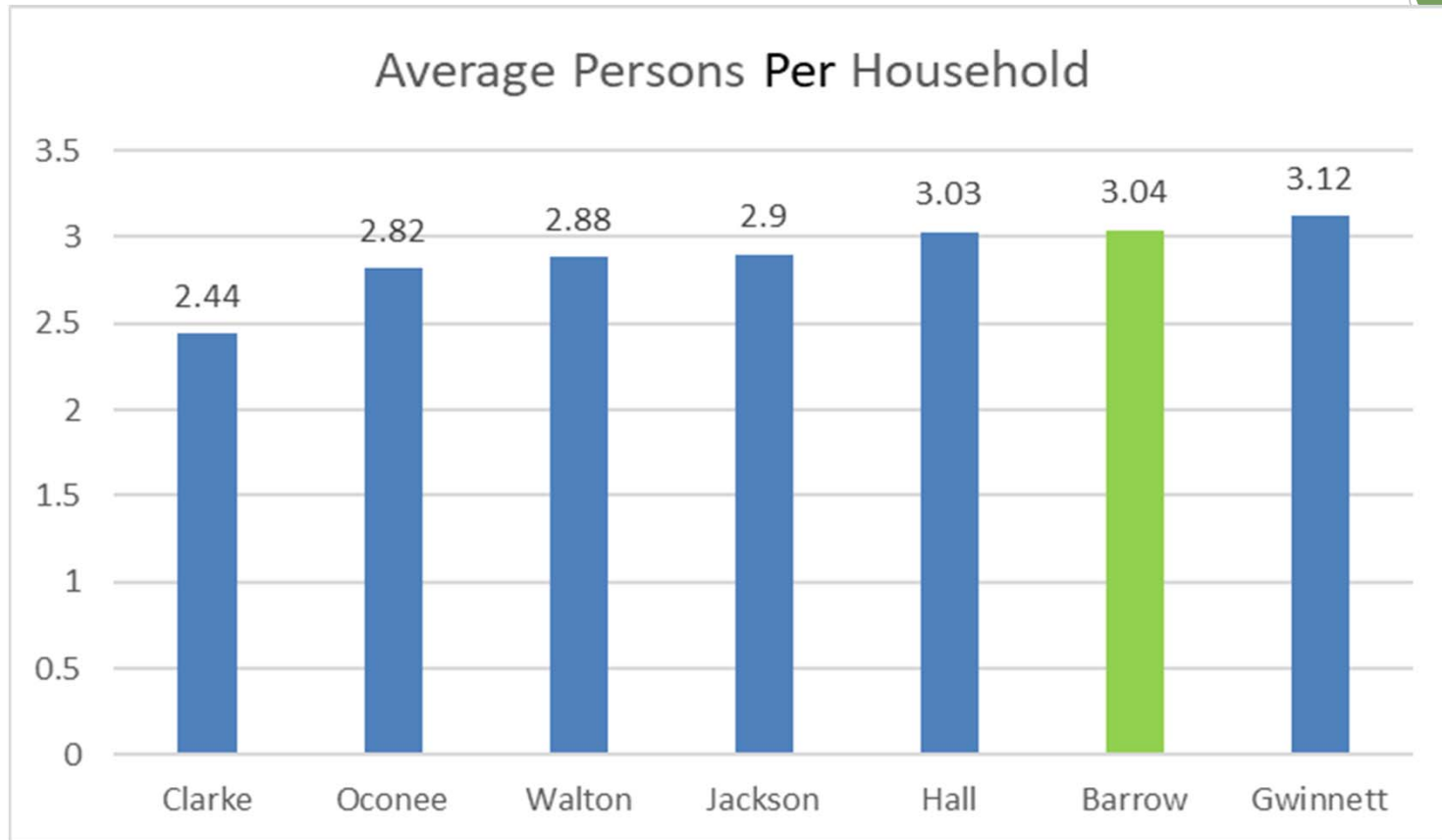


Source: U.S. Census American Community Survey 2017

Median Home Value

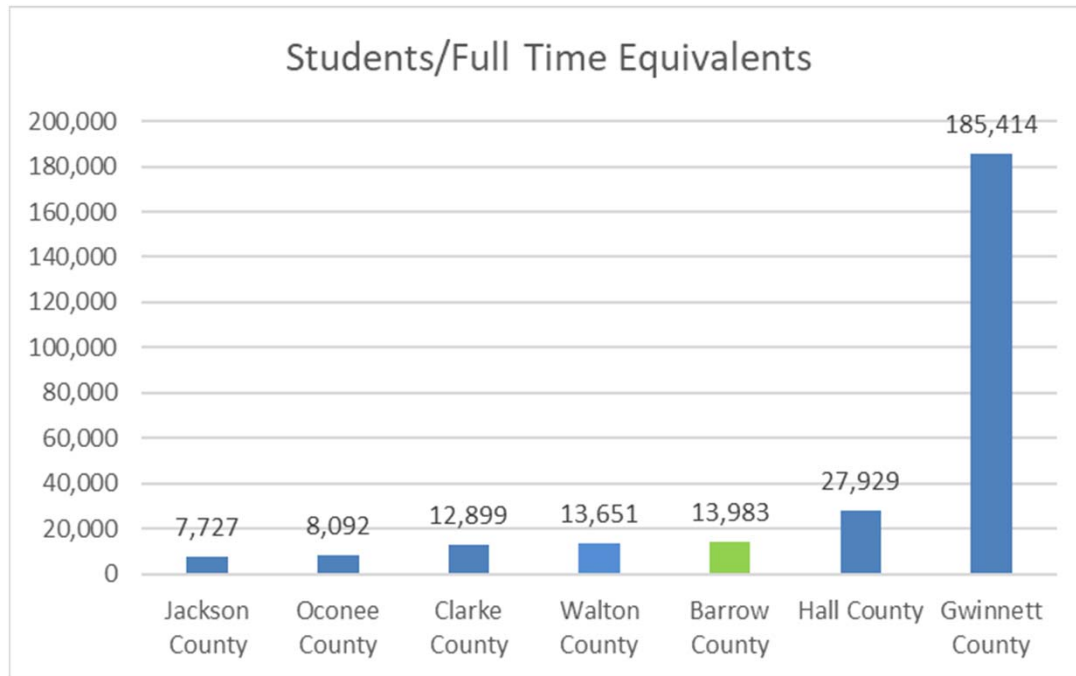


46,800 301,100



Source - US Census - Persons per household, 2013-2017

Students Per County - 6/19 (FTE)

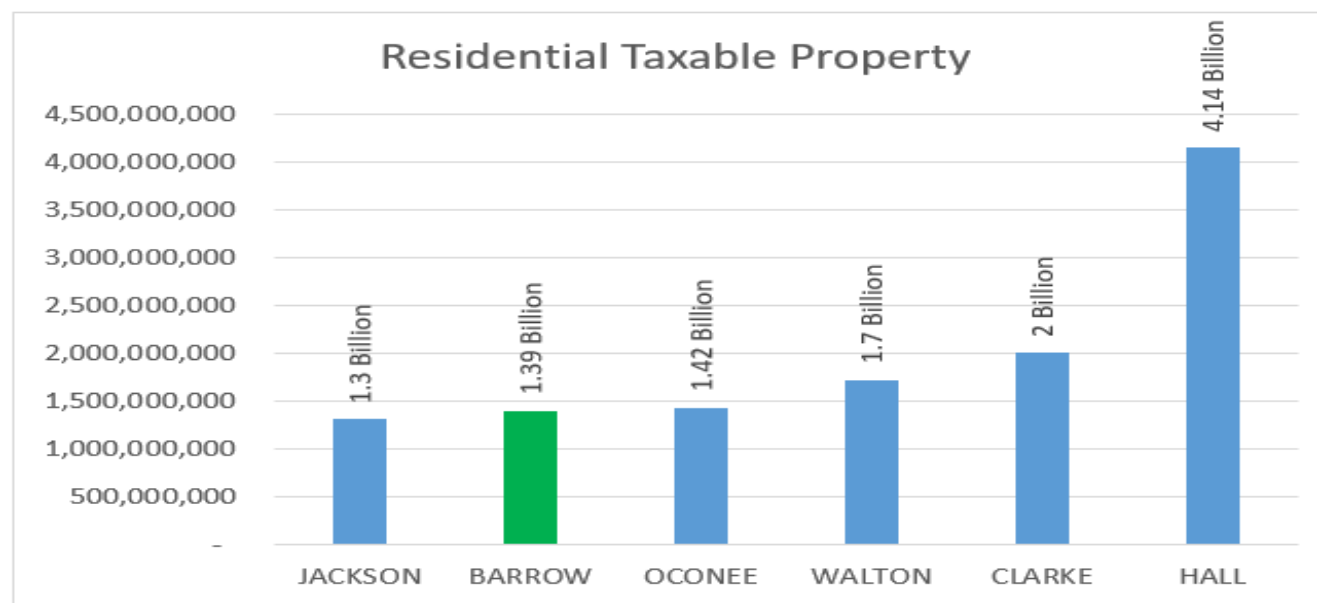


Source - Georgia Department of Education

Barrow County Schools 2018 Property Tax Comparison with Neighboring Counties



2018 Property Tax Digest Analysis Residential

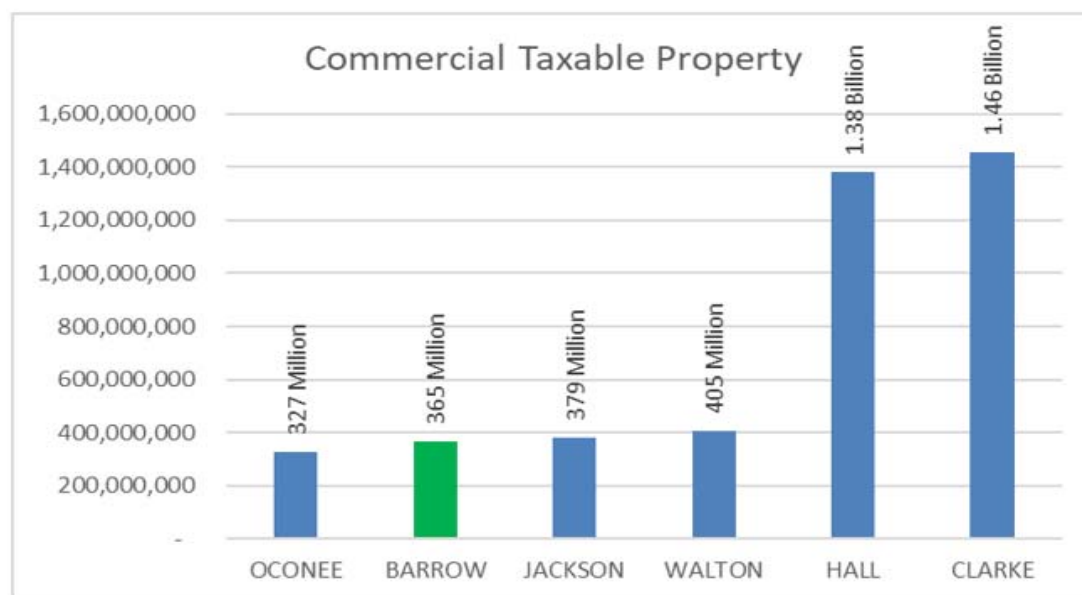


- Gwinnett = \$19,960,104,109 – Too large for graph

Taxable Property = 40% value of FMV less exemptions, specifically, amount taxed

Source GA DOR - Local Government Service Division

2018 Property Tax Digest Analysis- Commercial



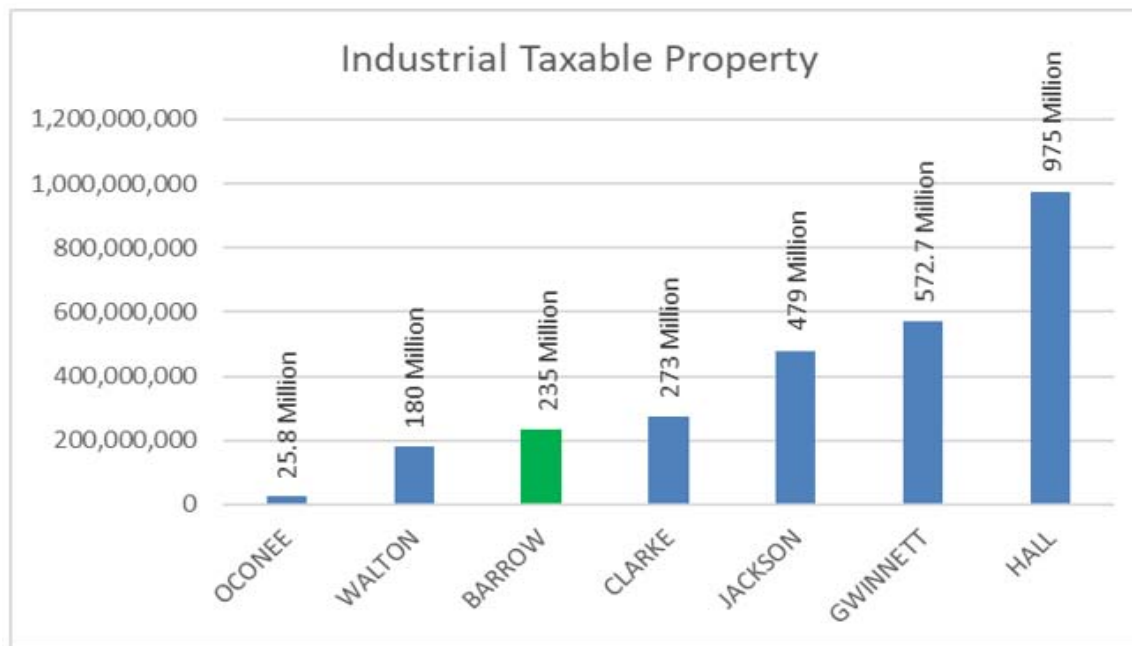
- Gwinnett = \$10,674,145,808 – Too large for graph

Taxable Property = 40% value of FMV less exemptions, specifically, amount taxed

Source GA DOR - Local Government Service Division

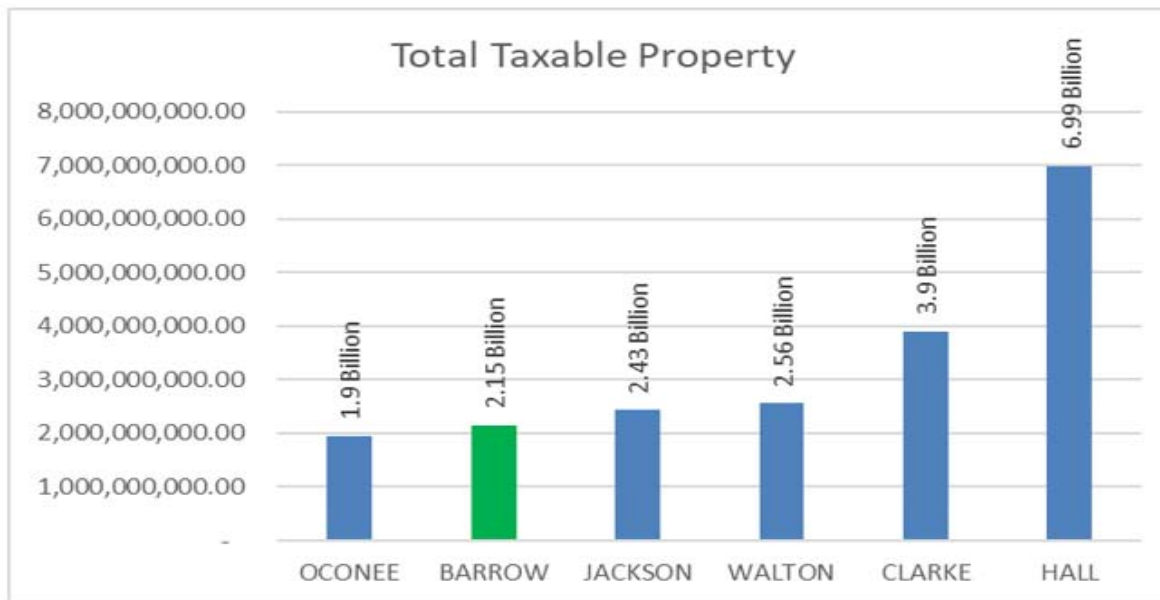
2018 Property Tax Digest Analysis

Industrial



Taxable Property = 40% value of FMV less exemptions, specifically, amount taxed
Source GA DOR - Local Government Service Division

2018 Property Tax Digest Analysis Total



- Gwinnett = \$32,225,184,040 – Too large for graph

Taxable Property = 40% value of FMV less exemptions, specifically, amount taxed

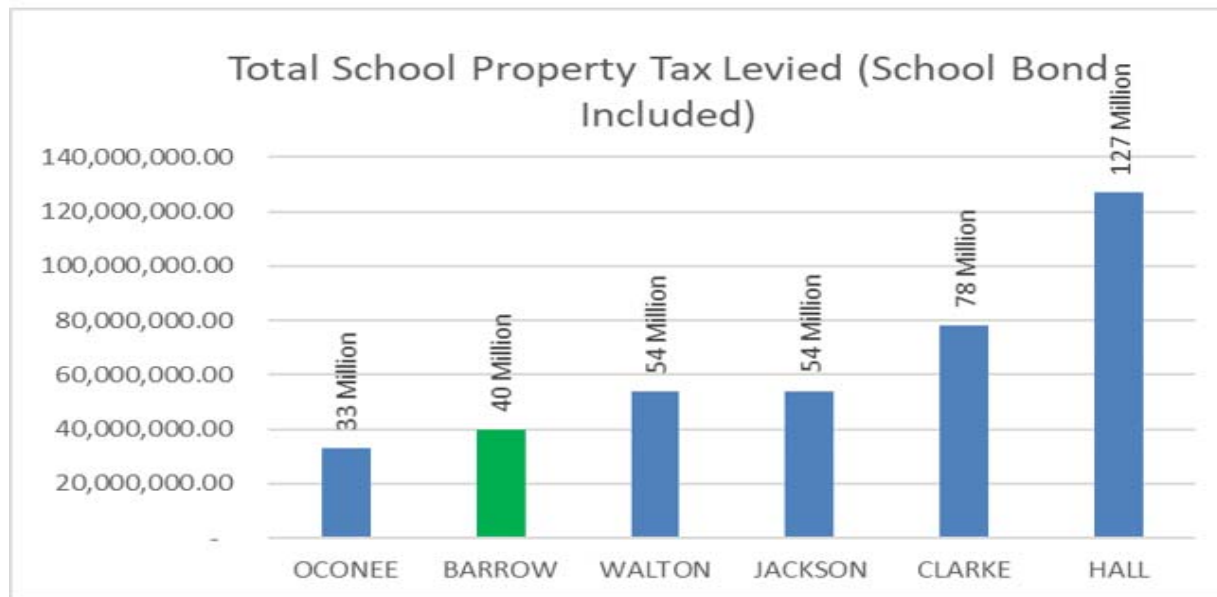
Source GA DOR - Local Government Service Division

2019 (most current) Millage Rate - Counties only, not City Schools

County	District	M&O	Bond	Total
OCONEE	SCHOOL	16.500	0.000	16.500
HALL	SCHOOL	17.550	0.000	17.550
BARROW	SCHOOL	18.500	0.000	18.500
CLARKE	SCHOOL	20.000	0.000	20.000
WALTON	SCHOOL	18.600	2.300	20.900
JACKSON	SCHOOL	18.858	2.700	21.558
GWINNETT	SCHOOL	19.700	1.900	21.600

2018 Property Tax Digest Analysis

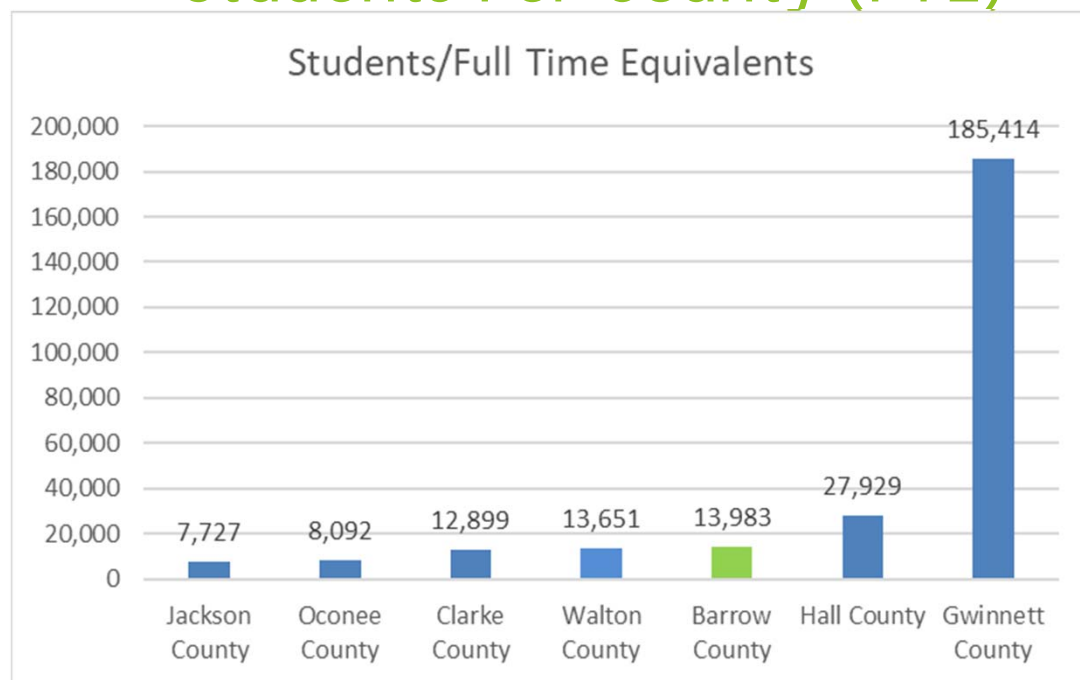
Taxes Levied



- Gwinnett = \$700,456,887– Too large for graph

Taxable Property = 40% value of FMV less exemptions, specifically, amount taxed
Source GA DOR - Local Government Service Division

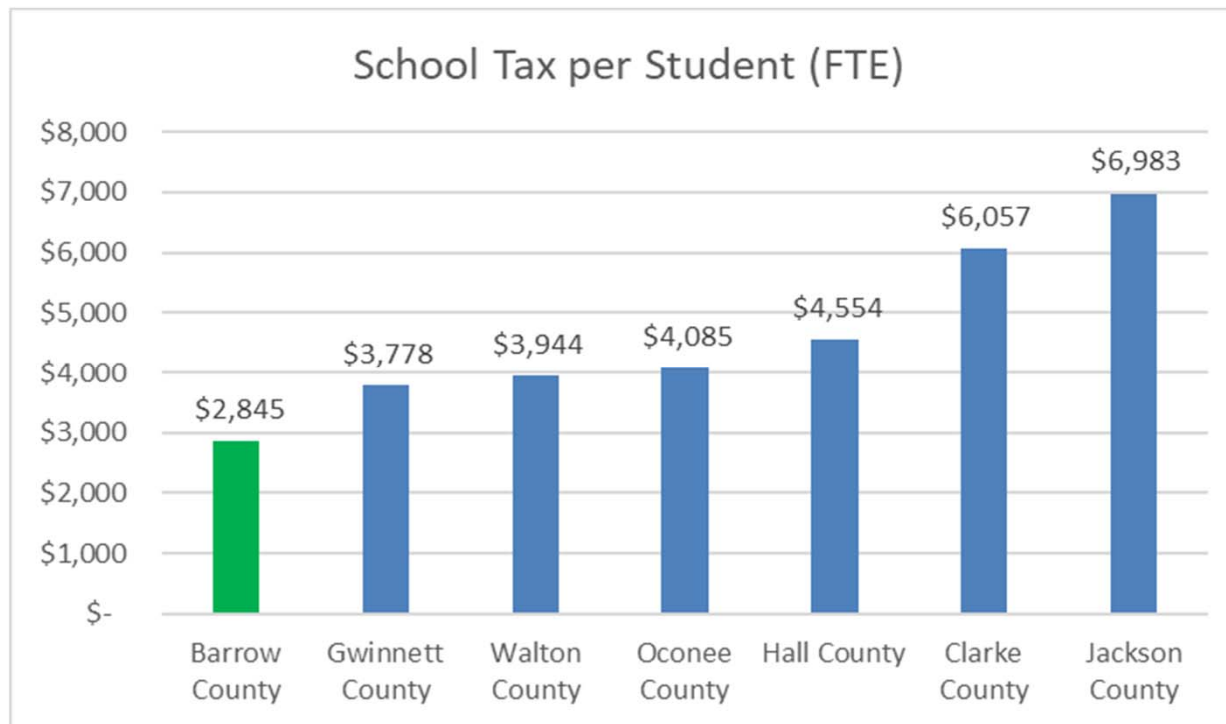
2018 Property Tax Digest Analysis Students Per County (FTE)



Source - Georgia Department of Education

2018 Property Tax Digest Analysis

School Tax Levied per FTE



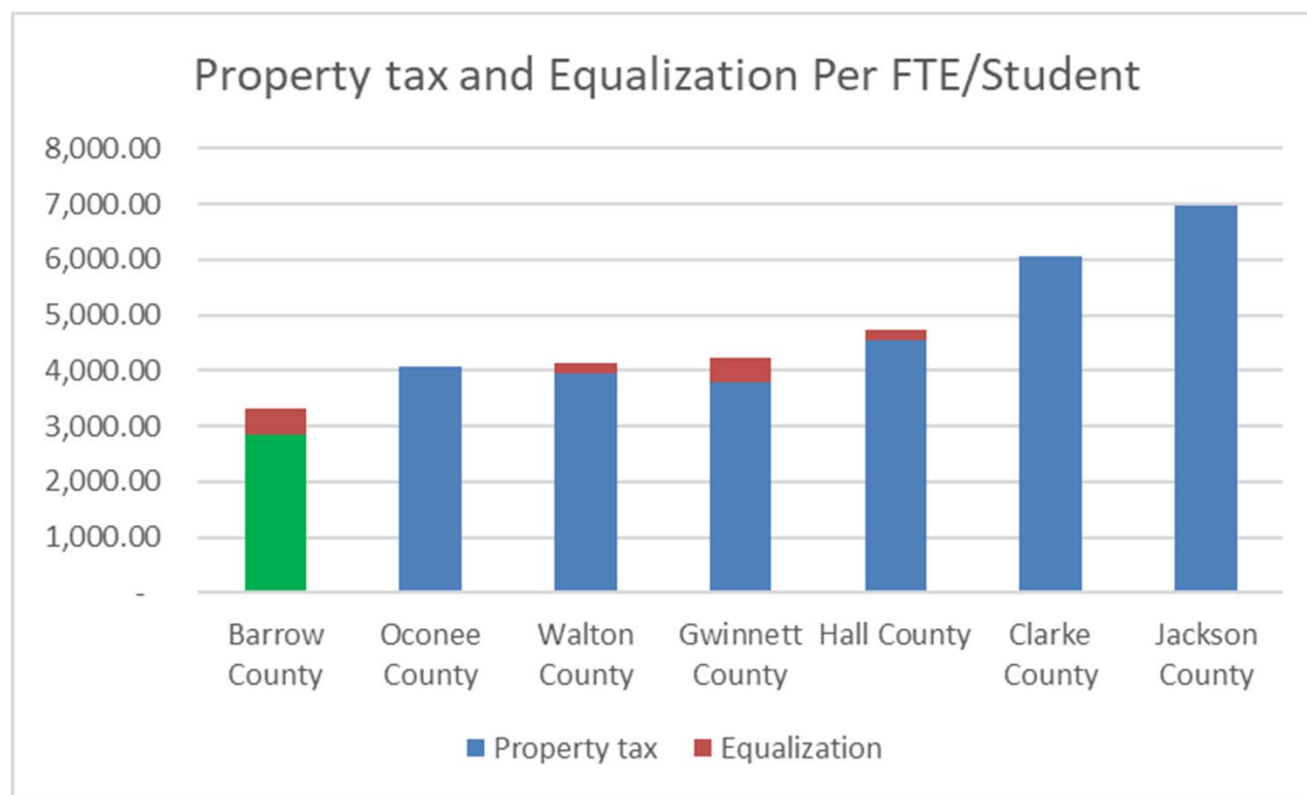
Divide Total School Property Taxes Levied by Students(FTE)

What about State Equalization? This should equal the amount of Property taxes per student....right?

	<u>Total Equalization</u>
Barrow County	6,736,326.00
Oconee County	-
Walton County	2,684,504.00
Gwinnett County	81,976,604.00
Hall County	5,362,548.00
Clarke County	-
Jackson County	-

2018 Property Tax Digest Analysis

School Tax Levied per FTE Plus Equalization



Divide Total School Property Taxes Levied by Students(FTE)

AGE BASED TAX EXEMPTION



How many years does it take to pay for one student?

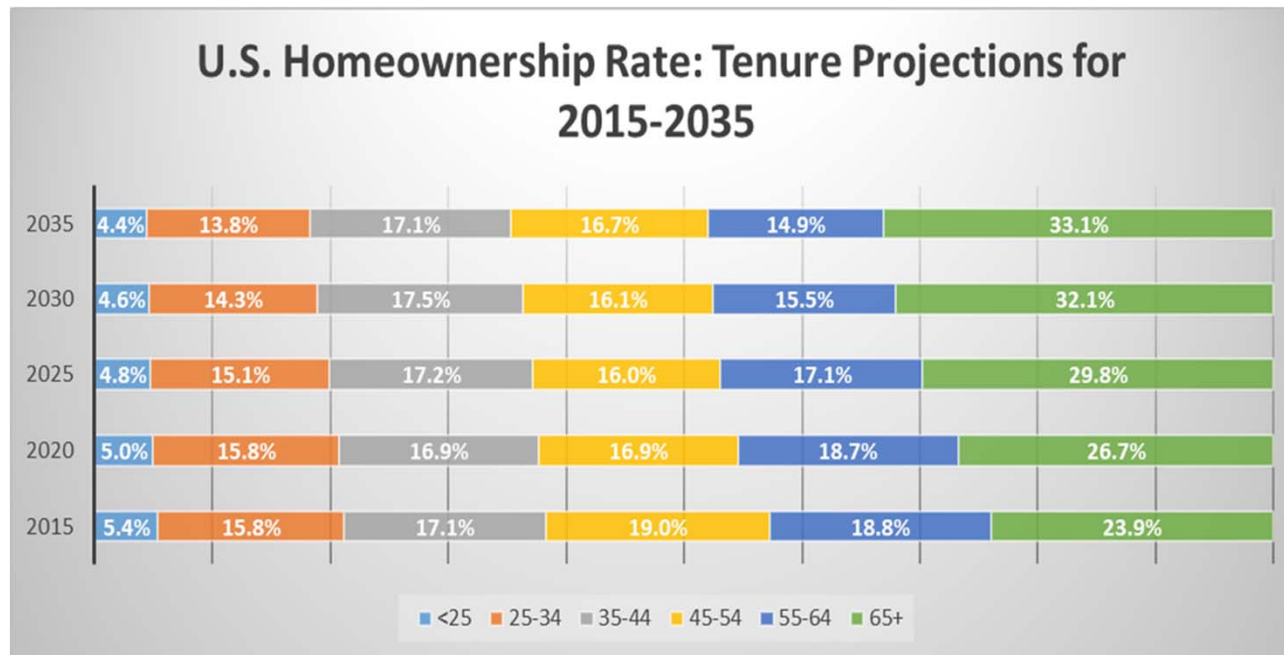
- At the 2019 per FTE total expenditure of \$9,238 x 13 school years (K-12) if the homeowner is paying the average of \$956.82 (based on the median Barrow County home value of \$134,300) it will take 40.16 years to equal the amount it cost to educate one child. It will take 80.33 years if the homeowner has two children.

	one child	two children
Median home Value	134,300.00	134,300.00
40%	53,720.00	53,720.00
Less Homestead Exemption	<u>(2,000.00)</u>	<u>(2,000.00)</u>
net taxable value	<u>51,720.00</u>	<u>51,720.00</u>
yearly school tax 18.5	956.82	956.82
Yearly school tax times 13 years (K-12)	12,438.66	24,877.32
Cost of education per student - 2019	<u>9,238.00</u>	<u>18,476.00</u>
Property Tax portion 32% -2019	<u>2,956.16</u>	<u>5,912.32</u>
local cost for 13 years	<u>38,430.08</u>	<u>76,860.16</u>
Years to cover the cost	40.16	80.33



Age Based Tax Exemption

Forecast of U.S. Homeowner age distribution from 2015 to 2035



Source: The Harvard Joint Center for Housing Studies-Working Paper, December 2016-Homeowner Households and the U.S. Homeownership Rate: Tenure Projections for 2015-2035

Age based Tax Exemption - Summary

- ▶ Current over 62 school tax exemptions equal \$3.4 million in tax revenue - Yearly
- ▶ Using the statistics from the Harvard Study referenced on the previous slide, we can anticipate future additional tax losses on a static property tax digest as follows:
 - ▶ 2020 - \$1,612,593 - Total \$5,055,655
 - ▶ 2025 - \$1,263,192 - Total \$6,318,847
 - ▶ 2030 - \$1,894,787 - Total \$8,213,634
 - ▶ 2035 - \$2,210,585 - Total \$10,424,219

Land Use Planning and Decisions



County Commissioners Control

25 Acre Parcel

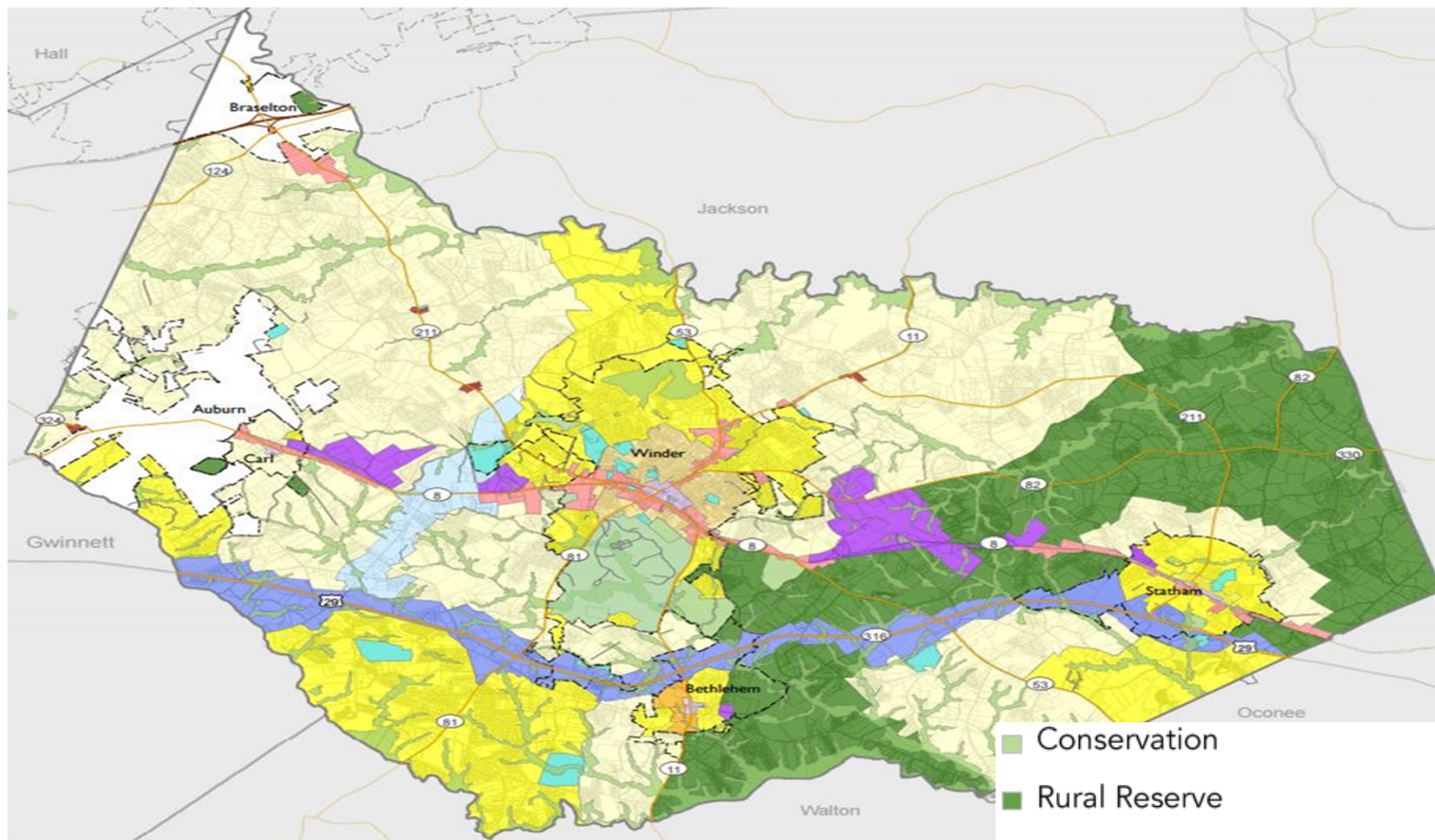
	25		25		25		Townhomes 25	
Acres								
Homes per acre	2		3		4		8	
Number of homes	50		75		100		200	
Average amount	\$ 350,000		\$ 300,000		\$ 200,000		\$ 180,000	
total	\$ 17,500,000		\$ 22,500,000		\$ 20,000,000		\$ 36,000,000	
40% Value	\$ 7,000,000		\$ 9,000,000		\$ 8,000,000		\$ 14,400,000	
Exemptions	\$ (100,000)		\$ (150,000)		\$ (200,000)		\$ (400,000)	
Taxable value	\$ 6,900,000		\$ 8,850,000		\$ 7,800,000		\$ 14,000,000	
Taxes	\$ 127,650		\$ 163,725		\$ 144,300		\$ 259,000	
Predicted students (1.04 per Census)	52		78		104		208	
Per student local cost 32%	\$ 2,956		\$ 2,956		\$ 2,956		\$ 2,956	
	153,720.32		230,580.48		307,440.64		614,881.28	
To be covered by other taxpayers - Yearly	\$ (26,070.32)		\$ (66,855.48)		\$ (163,140.64)		\$ (355,881.28)	

Apartment Example - based on current Apartment complexes

Acres	Estimated Value	Taxes
25	\$ 11,475,290	\$ 84,917.15
Estimated Students		200
Per student local cost 32%		\$ 2,956.00
		<u>\$ 591,200.00</u>
Difference		\$ (506,282.85)

The *Barrow County Comprehensive Plan* contains goals and strategies to guide future growth, and decisions in a manner that reflects the community's vision, as expressed through an extensive public involvement process.





- Conservation
- Rural Reserve
- Rural Neighborhood
- Suburban Neighborhood
- Traditional Neighborhood
- Mixed Use Neighborhood

- Downtown
- Community Crossroads
- Commercial Corridor
- Innovation 316 Corridor
- West Winder Bypass Corridor
- Employment/Industrial Center
- Public/Institutional

Thank you for your time

If you ever need anything please do not hesitate to reach out:

- ▶ Dr. Chris McMichael - Superintendent
- ▶ Dr. Angela Moton - Assistant Superintendent Teaching and Learning
- ▶ Dr. Ken Greene - Assistant Superintendent for Support Services
- ▶ Cindy Beggs - Assistant Superintendent for Planning and Personnel
- ▶ Joe Perno - Assistant Superintendent for System Operations
- ▶ Jennifer Houston - Assistant Superintendent for Business Services

