



## **CITY OF DUNWOODY**

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### **MEMORANDUM**

**To:** Mayor and City Council

**From:** Chris Pike, Finance Director

**Date:** May 24, 2010

**Subject:** **Public Hearing to establish the 2010 Ad Valorem Tax Rate**

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There is one public hearing required under Georgia Code 48-5-32 prior to Council formally setting ad valorem tax rate for the City of Dunwoody. No other hearings are required as this assessment does not represent an increase over 2009's level.

The proposed millage rate is a levy of 2.74 mills or \$2.74 for every \$1,000 of the assessed value of property (about 40% of the fair market value.) This rate applies to both real property and personal property for businesses.

Collection of the ad valorem taxes will contribute to General Fund revenues for the general operations of the City including police, public works, community development, and administration; as well as capital projects.