

Lamar County Board of Commissioners
Public Hearing
August 15th, 2023
6:00 p.m.

Chairman Traylor called the Public Hearing to order at 6:00 p.m. Present for the meeting were Chairman Traylor, Vice-Chair Thrash, Commissioner Fletcher, Commissioner Lovett, Commissioner Gilles, County Administrator Townsend, and County Clerk Davidson. The meeting was available via Zoom.

County Administrator Townsend explained that they are proposing to roll back the millage rate from 11.0050 to 10.0920. The millage rate is the tax rate used to calculate property taxes. Millage rates are applied to the assessed value of a home which is 40% of the fair market value. If you have a home worth \$100,000, your assessed value would be \$40,000. The millage rate of 10.092 for a \$200,000.00 home at fair market value would be \$807.36, which is a \$73.04 decrease from 2022 to 2023.

County Administrator Townsend presented a Homestead Exemption Chart showing the following.

| | 100% value | 40% value | Homestead Exemption | Mill Rate | Taxes Due | Grant Amount | Mill Rate | Grant Credit | Total Due |
|---------------------|------------|------------|---------------------|-----------|--------------------|--------------|-----------|------------------|--------------------|
| School | \$ 250,000 | \$ 100,000 | \$2,000 | 14.000 | \$ 1,372.00 | \$ 18,000 | 14.000 | \$ 252.00 | \$ 1,120.00 |
| County | \$ 250,000 | \$ 100,000 | \$2,000 | 10.092 | \$ 989.02 | \$ 18,000 | 10.092 | \$ 181.66 | \$ 807.36 |
| School Bond | \$ 250,000 | \$ 100,000 | | 1.5000 | \$ 150.00 | | | | \$ 159.40 |
| Total Amount | | | | | \$ 2,511.02 | | | \$ 433.66 | \$ 2,086.76 |

County Administrator Townsend explained that The Board of Commissioners implemented a plan in 2015 to eliminate the County's Tax Anticipation Note (TAN). The strategy was to increase the millage rate in small implements for ten years to move from borrowing money for the operating budget, but the County achieved this goal in six years. The total of all Lamar County Revenues for FY2023 is \$13,998,436, and the taxes collected of \$12,055,958 make up 86 percent of the budget.

Tax Assessor Haddock explained that the Sales Ratio is currently at 36 percent and should be 38 to 40 percent. As long as it is below 38 percent, the reevaluations will continue. The utilities were billed at 36 percent, and the County loses tax dollars when it falls below 38 percent. In 2020 the sales ratio was 38 percent, and last year and this year, it has dropped to 36 percent. The average sale of a home is \$294,000.00, and houses are selling for more than the fair market value. If the digest goes up, then they roll the millage rate back. The millage rate of 10.092 is the lowest in the surrounding counties.

Public Comments.

There were no Public Comments.

Adjournment

Vice-Chair Thrash made a motion to adjourn the Public Hearing at 6:19 p.m., and Commissioner Fletcher seconded the motion. The motion passed unanimously.

THE LAMAR COUNTY BOARD OF COMMISSIONERS

Ryran Traylor, Chairman

Nancy Thrash, Vice-Chair

Jarrold Fletcher, Commissioner

Jason Lovett, Commissioner

Ashley Gilles, Commissioner

Attest: _____ Carlette Davidson, County Clerk