

NOTICE OF PROPERTY TAX INCREASE

The City of Grantville has tentatively adopted a millage rate which will require an increase in property taxes by 20.42%. All concerned citizens are invited to the public hearings on this tax increase to be held at the Glanton Municipal Complex, on August 3, 2020 at 9:00 a.m. and on August 10, 2020 at 6:30 p.m.

Time and place of an additional public hearing on this tax increase is at the Glanton Municipal Complex on August 24, 2020 at 6:30 p.m.

This tentative increase will result in a millage rate of 5.945 mills, an increase of .717 mills above the roll-back rate (5.228 mills). A millage rate of 5.945 mills restores the City to its financial position in 2015, partially compensates for the increases cost of materials, supplies and labor while providing employee benefits that have been advocated by Council Members without impacting the General Fund. Without this tentative tax increase, the millage rate will be no more than 5.228 mills. The proposed tax increase for a home with a fair market value of \$150,000 (with a \$10,000 homestead exemption) is approximately \$3.35 per month or \$40.15 annually. The proposed tax increase for nonhomestead property with a fair market value of \$150,000 is approximately \$3.59 per month or \$43.02 annually.