

## **NOTICE OF PROPERTY TAX INCREASE**

The City of Grantville has tentatively adopted a millage rate which will require an increase in property taxes by 4.14%. All concerned citizens are invited to the public hearings on this tax increase to be held at the Glanton Municipal Complex, on Thursday, July 29, 2021 at 9:00 a.m. and on Thursday, July 29, 2021 at 6:30 p.m.

Time and place of an additional public hearing on this tax increase is at the Glanton Municipal Complex on Monday, August 2, 2021 at 6:30 p.m.

This tentative increase will result in a millage rate of 5.228 mills, an increase of .208 mills above the roll-back rate (5.020 mills). A millage rate of 5.228 mills restores the City to its financial position in 2020, 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 5.020 mills. The proposed tax increase for a home with a fair market value of \$150,000 (with a \$10,000 homestead exemption) is approximately \$.87 per month or \$10.40 annually. The proposed tax increase for nonhomestead property with a fair market value of \$150,000 is approximately \$1.04 per month or \$12.48 annually.