

## Press Release

### NOTICE OF PROPERTY TAX INCREASE

The City of St. Marys has tentatively adopted a millage rate which will require an increase in property taxes by 11.19% (.604) over the rollback rate (5.396).

All concerned citizens are invited to the public hearings on this tax increase to be held at City of St. Marys City Hall, 418 Osborne Street, in the Council Chambers on August 10<sup>th</sup> at 10:30am and August 10<sup>th</sup> at 6:00pm.

The time and place of the additional public hearing on this tax increase is at City of St. Marys City Hall, 418 Osborne Street, in the Council Chambers on August 17<sup>th</sup> at 5:30pm.

This tentative increase will result in a millage rate of 6.000 mills, an increase of .604 mills over the rollback rate. Without this tentative tax increase, the millage rate will be no more than 5.396 mills. The proposed tax increase for a home with a fair market value of \$100,000 is approximately \$24.16 per year (40% Assessed Value \$40,000 \* .604 per 1000).

The increase in the millage will provide needed public service vehicles and equipment for the St. Marys Fire and Police Departments “(for example, fire trucks to replace two that are approximately 30 years old).” The City realized a decrease in the 2015 digest continuing a six (6) year downward trend. Therefore, the millage rate that is tentatively adopted for the calendar year 2015 tax digest is 6.000 mills.