

Notice of Property Tax Increase

The City of Stone Mountain has tentatively adopted a millage rate which will require an increase in property taxes by 6.86 percent. All concerned citizens are invited to public hearings on this tax increase to be held at City Hall, 875 Main Street, Stone Mountain, GA 30083 on:

Monday, June 26, 2017 at 11:00 a.m.

Monday, June 26, 2017 at 6:00 p.m.

Wednesday, July 5, 2017 at 6:30 p.m.

The tentative increase will result in a millage rate of 22.270 mills, an increase of 1.429 mills. Without this tentative tax increase, the millage rate will be no more than 20.841 mills. The proposed tax increase for a home with a fair market value of \$100,000 is approximately \$57.16 and the proposed tax increase for non-homestead property with a fair market value of \$125,000 is approximately \$71.45.

NOTICE						
The Stone Mountain City Council does hereby announce that the millage rate will be set at a meeting to be held at the <u>City Hall, 875 Main Street, Stone Mountain, GA</u> on Wednesday, July 5, 2017 at 6:30 p.m. and pursuant to the requirements of O.C.G.A. Section 48-5-32 does hereby publish the following presentation of the current year's tax digest and levy, along with the history of the tax digest and levy for the past five years.						
CURRENT 2017 TAX DIGEST AND 5 YEAR HISTORY OF LEVY						
COUNTY WIDE	2012	2013	2014	2015	2016	2017
Real & Personal	67,583,220	56,816,226	67,083,820	79,884,029	82,102,712	88,395,105
Motor Vehicles	5,831,000	5,971,380	4,758,250	3,187,670	2,323,430	2,157,000
Mobile Homes		600	600	4,000	4,000	600
Timber - 100%						
Heavy Duty Equipment	0	0	0	0	0	0
Gross Digest	73,414,220	62,788,206	71,842,670	83,075,699	84,430,142	90,552,705
Less M& O Exemptions	1,813,313	1,652,449	2,074,380	2,327,548	2,269,203	2,429,253
Net M & O Digest	71,600,907	61,135,757	69,768,290	80,748,151	82,160,939	88,123,452
State Forest Land Assistance Grant Value	0	0	0	0	0	0
Adjusted Net M&O Digest	71,600,907	61,135,757	69,768,290	80,748,151	82,160,939	88,123,452
Gross M&O Millage	18.800	28.030	22.000	20.900	22.270	22.270
Less Rollback (LOST)						
Net M&O Millage	18.800	28.030	22.000	20.900	22.270	22.270
Total City Taxes Levied	\$1,346,097	\$1,713,635	\$1,534,902	\$1,687,636	\$1,829,724	\$1,962,509
Net Taxes \$ Increase		\$367,538	-\$178,733	\$152,734	\$142,088	\$132,785
Net Taxes % Increase		27.30%	-10.43%	9.95%	8.42%	7.26%