

## PRESS RELEASE ANNOUNCING A PROPOSED PROPERTY TAX INCREASE

The City of Smyrna today announces its intention to increase the property taxes it will levy this year by 5.79 percent over the rollback millage rate.

Each year, the Cobb County Tax Assessors is required by Georgia law to review the assessed value for property tax purposes of taxable property in the City of Smyrna. When the trend of prices on properties that have recently sold in the City indicate there has been an increase in the fair market value of any specific property, the tax assessor is required by law to re-determine the value of such property and adjust the assessment. This is called a reassessment.

When the total digest of taxable property is prepared, Georgia law requires that a rollback millage rate must be computed that will produce the same total revenue on the current year's digest that last year's millage rate would have produced had no reassessment occurred.

In order to continue serving our citizens with the highest level of services possible, the City of Smyrna requires a millage rate higher than the rollback rate, therefore, before the final millage rate is set, Georgia law requires that three public hearings be held to allow the public an opportunity to express their opinions on this increase.

All concerned citizens are invited to the public hearings on this tax increase to be held at Smyrna City Hall second floor in the Tax Office, 2800 King Street, Smyrna, Georgia, on July 31, 2017 at 10:00 AM and 6:00 PM, and on August 7, 2017 at 10:00 AM.

## NOTICE OF PROPERTY TAX INCREASE

The City of Smyrna has tentatively adopted a millage rate which will require an increase in property taxes by 5.79 percent.

All concerned citizens are invited to the public hearing on the tax increase to be held at 2800 King Street, Smyrna, Georgia second floor in the Tax Office on July 31, 2017 at 10:00 AM and 6:00 PM.

Times and places of additional public hearings on this tax increase are at 2800 King Street, Smyrna, Georgia second floor in the Tax Office on August 7, 2017 at 10:00 AM.

This tentative increase will result in a millage rate of 8.990 mills, an increase of 0.579 mills. Without this tentative tax increase, the millage rate will be no more than 8.498 mills. The proposed tax increase for a home with a fair market value of \$275,000 is approximately \$57.90 and the proposed tax increase for non homestead property with a fair market value of \$425,000 is approximately \$98.43.

This ad is to run on July 24, 2017 and July 31, 2017.

The ad size must not be less than 30 square inches, size 6 X 6 or larger.

This needs to be run in a section other than the legal notice.

## NOTICE

The City of Smyrna Mayor and Council does hereby announce that the millage rate will be set at a meeting to be held at the City Hall Council Chambers, located at 2800 King Street, Smyrna, Georgia, on August 7, 2017 at 7:00 PM, 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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Real & Personal	1,866,896,340	1,833,121,080	1,926,125,558	2,145,451,293	2,357,020,329	2,557,995,532
Motor Vehicle	130,830,410	143,424,070	125,564,210	88,133,640	63,537,410	44,547,850
Mobile Homes	29,695	28,992	28,292	24,074	23,477	22,878
Heavy Duty Equipment	5,685	-	5,534	5,573	13,406	4,938
Gross Tax Digest	1,997,762,130	1,976,574,142	2,051,723,594	2,233,614,580	2,420,594,622	2,602,571,198
Less M&O exemptions	115,289,859	130,760,870	135,236,106	162,226,824	159,628,034	195,614,183
Net Digest	1,882,472,271	1,845,813,272	1,916,487,488	2,071,387,756	2,260,966,588	2,406,957,015
Gross M&O Millage	8.99	8.99	8.99	8.99	8.99	8.99
Less Rollbacks	-	-	-	-	-	-
Net M&O Millage	8.99	8.99	8.99	8.99	8.99	8.99
Net Taxes Levied	16,923,425.72	16,593,861.32	17,229,222.52	18,621,775.93	20,326,089.63	21,638,543.56
Net Taxes \$ Increase	(501,481)	(329,564)	635,361	1,392,553	1,704,314	1,312,454
Net Taxes % Increase	-2.88%	-1.95%	3.83%	8.08%	9.15%	6.46%

This ad is to run on July 24, 2017.  
 Last year's ad was 30 square inches which will be good this year also.  
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