



2024 City of Forest Park Millage Rate Presentation

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ABOUT THE MILLAGE RATE



The tax rate that is applied to the assessed value of taxable property to calculate the amount of property tax to be paid.



Millage rate of 1 mil is \$1.00 per thousand of assessed value.



For calculation purposes, the millage rate is stated as 0.001.



The millage rate is established by the levying authority each year.

NOTICE OF CURRENT TAX DIGEST AND FIVE-YEAR HISTORY OF LEVY

CURRENT 2024 PROPERTY TAX DIGEST AND 5 YEAR HISTORY OF LEVY

		COUNTY WIDE	2020	2021	2022	2023	2024
C o u n t y w i d e	V A L U E	Real & Personal	798,201,427	675,235,726	776,940,943	967,553,071	1,032,675,150
		Motor Vehicles	10,365,520	2,085,100	8,208,270	8,281,670	7,848,860
		Mobile Homes	92,189	90,021	91,589	97,073	96,971
		Timber - 100%	0	0	0	0	0
		Heavy Duty Equipment	16,919	3,822	11,489	62,575	64,730
		Gross Digest	808,676,055	677,414,669	897,113,084	975,994,389	1,040,685,711
		Less Exemptions	58,853,644	44,695,519	44,717,195	44,715,846	91,956,833
		NET DIGEST VALUE	749,822,411	632,719,150	852,395,889	931,278,543	948,728,878
	R A T E	Gross Maintenance & Operation Millage	0.0212	0.0252	0.0201	0.0172	0.0176
		Less Rollback (Local Option Sales Tax)	0.0077	0.0034	0.0049	0.0005	0.0009
NET M&O MILLAGE RATE		0.0167	0.0167	0.0152	0.0167	0.0167	
T A X	TOTAL M&O TAXES LEVIED	\$12,522	\$10,594	\$12,968	\$15,590	\$15,834	
	Net Tax \$ Increase	\$1,597	(\$1,928)	\$2,375	\$2,621	\$245	
	Net Tax % Increase	14.62%	-15.40%	22.42%	20.21%	1.57%	

Notice of Property Tax Increase To The Public

- The City of Forest Park has tentatively adopted a 2024 millage rate which will require an increase in property tax by 1.57 percent due to property values increasing. Even though the City of Forest Park is proposing to keep the millage rate at 16.74 mills, the increase in property values results in a property tax increase.
- All concerned citizens are invited to the public hearing on the tax increase to be held at the Forest Park City Hall on September 3, 2024, at 7:00 p.m.
- Times and places of additional public hearings on this tax increase are at Forest Park City Hall at 745 Forest Parkway on September 16, 2024, at 6:00 p.m. and again at 7:00 p.m.
- This tentative increase will result in a millage rate of 16.74 mills, an increase of 1.57 percent. Without this tentative increase, the millage rate will be no more than 2.6 mills. The proposed tax increase for a home with a fair market value of \$100,000 is approximately 10.40.

Q&A

THANK YOU!

We Are  #OneForestPark

