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**CITY MANAGER**

Stan Brown

**CITY CLERK**

Tangee Puckett

**NEWS ARTICLE: Gainesville Times on October 19, 2015**

## **Oakwood tax rate steady as housing values increase**

Increased revenue may be used to pay down city debt

The tax rate is staying the same in Oakwood, but it may mean higher taxes for some residents because of higher property assessments.

Oakwood City Council voted Monday night to set the rate at 4 mills, with 1 mill equal to \$1 for each \$1,000 in assessed property value, with property assessed at 40 percent. Someone with \$150,000 in value would see a \$240 bill.

The city held three hearings on the matter because at 3.6 mills the South Hall County city would produce the same amount of revenue that was produced this year.

If the city opted for the lower tax rate, the loss in revenue would be about \$100,000, City Manager Stan Brown has said.

Still, it's money the city needs as it faces down some huge debts, particularly stemming from land buys as part of the city's long-range development plan — Oakwood 2030 — and right of way purchases for Thurmon Tanner Parkway.