

BIBB COUNTY SCHOOL DISTRICT

Dr. Dan A. Sims, Superintendent

ACTION MEMORANDUM

To: Bibb County Board of Education
From: Sharon Roberts, Chief Financial Officer
Subject: Final Adoption - CY 2023 (FY 2024) Millage Rate
Date: August 17, 2023

Summary:

Final CY 2023 Tax Digest numbers and calculation of the final rollback millage rate has been received from the Tax Commissioner's Office. The net value of the final digest decreased by \$11,061,510 and the value of a mill decreased by \$11,062. The final rollback rate is 14.674 mills. The adjustment for FY 2024 property tax revenue increased by \$26,406. Therefore, the budget amendment now will be a decrease in property tax revenue of \$717,686.

Background:

The Official Code of Georgia Annotated §48-5-32 requires that a report providing the current year's tax digest and levy, along with a history of the tax digest and levy for the past five years, be published in a newspaper of general circulation throughout the county no less than seven days (one full week) prior to the establishment of the millage rates by each levying and/or recommending authority.

Prior to today's adoption of the final CY 2023 millage rate the following actions have occurred:

- Preliminary tax digest numbers were received from the Tax Commissioner's Office on June 12, 2023.
- A Called Board Meeting for the purpose of hearing a presentation of three options for possible millage rates was held on Monday, July 17, 2023.
- The Board voted on Thursday July 20, 2023 to tentatively adopt the rollback millage rate of 14.650 based on preliminary digest numbers.
- Final tax digest numbers were received from the Tax Commissioner's Office on August 1, 2023 with a newly calculated rollback rate of 14.674 mills.
- The Current 2023 Tax Digest and 5 Year History of Levy advertisement was placed in The Telegraph on August 8, 2023 per O.C.G.A. § 48-5-32 and on BCSD's website.

Recommendation:

It is recommended that the Bibb County Board of Education approve the CY 2023 rollback millage rate of 14.674 mills, authorize the Board President and Superintendent to sign the Resolution of the Board of Public Education for Bibb County, to Adopt a Millage Rate for Tax Year 2023, authorize the Superintendent to sign form PT32.1 (Computation of Millage Rate Rollback and Percentage Increase in Property Taxes – 2023), and authorize Finance to enter Budget Amendment #1 for FY 2024 General Fund reducing property tax revenue by \$717,686.

Superintendent's Comments and Approval:

Superintendent's Comments	Select One
Dr. Dan A. Sims	Approved