

To: Charles Wilson, Superintendent

From: Alison Boatright, Chief Financial Officer

Date: July 23, 2024

Re: Tentative Approval of Millage Rate for FY '25

In an effort to maintain a 14-mill requirement in accordance with Georgia Code 20-2-165 and not to jeopardize our state equalization funds of approximately \$9.8 million, we are recommending that the Board tentatively approve an M & O millage of 7.932 mills. The proposed 7.932 mills represents a decrease in the M & O millage rate of .546 mills from the current 8.478 mills.

Even though the proposed millage rate is a decrease of .546 mills, the proposed millage rate of 7.932 mills exceeds the rollback millage rate of 7.558 (as received on the PT 32.1 form from the Bulloch County Tax Assessor's Office). Per O.C.G.A. § 48-5-32.1(c) (2), a tax increase must be advertised when the proposed millage rate exceeds the rollback millage rate.

Attached is a copy of the 2024 Tax Digest and 5-Year History of Levy for the Bulloch County Board of Education and a timeline for the advertisements, public hearings, and called board meeting. The 2024 millage rate will be set at the board work session on Thursday, August 22, 2024 at 6:30 pm.

Please let me know if you have any questions.