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FOR IMMEDIATE RELEASE:

Fayette County Board of Education Update to the Proposed Property Tax Increase Over Rollback Millage Rate

Fayetteville, Georgia – October 2, 2024

The Fayette County Board of Education announces its intention to adopt the maintenance and operations (M&O) millage rate at 19.600 mills compared to 19.250 mills the prior year. This is an increase in the 2024 tax digest M&O millage rate of 0.0350 mill. In addition, the bond millage rate will be set at 0.000 mill compared to 0.850 mills the prior year.

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 reassessments occurred. The rollback rate for 2024 is 17.819 mills. The intended millage of 19.600 mills will effectively raise property taxes the Fayette County Board of Education will levy this year by 9.99% over the rollback millage rate.

There are approximately 21,800 properties that qualify for a “floating” homestead tax exemption and, on average, receive a \$58,500 exemption in assessed value. This results in a \$1,140 reduction in school board taxes for those property owners. For homesteaded property owners, the net tax increase is 6.98%. This exemption is also called a base year exemption and limits the increase in assessed value in homesteaded property to the lower of 3% or the inflation rate.

The fiscal year 2025 budget adopted by the board of education requires a millage rate higher than the rollback millage rate; therefore, Georgia law requires three public hearings be held to allow the public an opportunity to express their opinions on the proposed increase.

The school system faced several challenges in developing the fiscal year 2025 budget including upward pressure on expenditures and downward pressures on revenues. State revenue has been adversely affected by flat enrollment, changes in the tax digest, and increased local tax exemptions. Expenditures have increased based on inflation, salary increases, and drastic increases in health insurance cost. The school system participates in the State Health Benefits Plan (SHBP) for staff health insurance for which employer contribution rates have increased 86% over the last three year. The school system budget includes a reduction of over 70 full-time equivalent positions compared to the prior year. More information on the 2025 budget can be found on the school system’s finance webpage at [FY2025 Budget Presentation](#). The adopted budget can be found at [2025 Final Budget Adoption](#).

All concerned citizens are invited to attend a public hearing on this tax increase. The first and second public hearings will be held at the LaFayette Educational Center located at 205 LaFayette Avenue West, Fayetteville, GA on October 14, 2024 at 11:00 AM and 6:00PM.

Concerned citizens are also invited to participate in the final public hearing on this tax increase to be held at the LaFayette Educational Center located at 205 LaFayette Avenue, Fayetteville, Georgia on October 21, 2024 at 6:30PM. www.fcboe.org.

The millage rate adoption is scheduled to occur October 21, 2024 at 7:00PM at the location listed above.

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