

The Pike County School District annually qualifies for Equalization Grant funding from the State under the Quality Basic Education school funding law. The District will receive approximately \$2.6 million this budget year. The QBE funding law requires a minimum millage rate or equivalent millage rate of 14 mills to qualify for equalization funding. Given these facts and in an effort to preserve equalization funding from the State, the Pike County Board of Education is proposing to reduce the millage rate to 14 mills. This rate is 11.47% over the rollback rate and a decrease of 1.74 mills in the current millage rate. While increased property values will result in increased taxes, this proposed rate will likely result in a reduction of taxes estimated on the most recent notices received by property owners.

NOTICE OF PROPERTY TAX INCREASE

The Pike County Board of Education has tentatively adopted a millage rate which will require an increase in property taxes by 11.47% percent over the rollback rate.

All concerned citizens are invited to the public hearings on this tax increase to be held at Pike County Ninth Grade Academy, 7360 Hwy. 19 South, Zebulon, Georgia, on November 1,2023 at 11:30 AM and again at 6:00 PM on the same day. An additional public hearing on this tax increase will be on November 9,2023 at 10:00 AM. A meeting for a vote will follow at 10:15 AM.

This tentative increase will result in a millage rate of 14.00 mills, a decrease of 1.74 mills. Without this tentative tax increase, the millage rate will be no more than 12.559 mills. The proposed tax increase for a home with a fair market value of \$150,000 is approximately \$86.00 and the proposed tax increase for non-homestead property with a fair market value of \$200,000 is approximately \$115.00.