






JACKSON COUNTY BOARD OF COUNTY COMMISSIONERS

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PRESS RELEASE

FOR IMMEDIATE RELEASE

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Jackson County Proposes New Millage Rate for Fiscal Year 2024-2025

Jackson County, FL – On Thursday, August 1, 2024, the Jackson County Board of County Commissioners (BOCC) set a **proposed** tentative millage rate of **7.9450** for the upcoming fiscal year. Although this rate is unchanged from last year, it must be advertised as an increase due to rising property values. Each year, the BOCC evaluates and finalizes the millage rate, which is the ad valorem property tax rate that significantly contributes to the County's revenue.

A millage rate is the amount per \$1,000 of assessed value used to calculate property taxes. As part of this process, the BOCC is responsible for setting the tentative millage rate, which is utilized when the Property Appraiser sends out the **TRIM (Truth in Millage)** notices. Setting a tentative millage rate establishes the maximum rate that can be assessed. When the final rate is approved in September, the BOCC can reduce the rate *but cannot increase it*.

Economic Impacts on Local Government Budgeting

Recent economic fluctuations, including inflation, housing market changes, labor market dynamics, and supply chain disruptions, have significantly affected local government budgeting. Despite these challenges, the Commissioners have worked diligently to ensure that every taxpayer dollar is maximized without reducing services to Jackson County citizens.

- **Inflation Outpacing Revenue Generation:** The steady rise of inflation has outpaced revenue generation, making it challenging to meet the growing demands of the county while maintaining a balanced budget. For example, capital projects requiring formal bids often exceed initial cost estimates.
- **Diminished Funding Opportunities:** Shrinking funding opportunities and limited resources further compound budgetary challenges. For instance, the end of federal funding allocated for Hurricane Michael recovery has impacted financial planning.
- **Emerging Community Needs:** As socioeconomic factors change, new demands for services, infrastructure development, and public safety arise. Addressing these needs requires careful assessment and resource allocation.
- **Labor Market Dynamics:** Labor shortages and increased demand for higher wages have put pressure on local government budgets. The need to offer competitive salaries to attract and retain employees can lead to budget adjustments.

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Transparency and Community Involvement

Each July, the BOCC initiates the budget process through a series of public meetings. This process allows Board members to gain a comprehensive understanding of the county's needs. Department directors and constitutional officers attend these meetings to present their budget requests, ensuring open communication on budgetary needs as they relate to services for citizens.

Despite economic challenges, the Jackson County BOCC remains committed to responsible financial stewardship. Through an inclusive and transparent budgeting process, the Board prioritizes the needs of the county while navigating constraints imposed by inflation and limited resources.

Looking Forward

A budget meeting is scheduled for **August 27, 2024, at 4:30 PM** to finalize any budget details before the public hearing on **September 10, 2024, at 5:01 PM**, where the tentative millage rate will be officially set. Another public hearing to adopt the final budget and millage rate will be held on **September 24, 2024 at 5:01 PM**.

As we move through the budget process, collaboration, community input, and innovative problem-solving is crucial. By working together, we can develop strategies to address inflation, identify funding opportunities, and allocate resources effectively to support the long-term growth and sustainability of our county.

In the face of these challenges, the Jackson County Board of County Commissioners remains dedicated to fiscal prudence and proactive decision-making. We are confident in our ability to tackle these challenges and secure a prosperous future for Jackson County.

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