

**2019-20 Adjustment of Millage
Based on County-Wide Reassessment of Real Properties**

Policy Reference: OE-6, Financial Administration. The superintendent shall not: cause or allow any financial activity or condition that materially deviates from the budget adopted by the board; cause or allow any fiscal condition that is inconsistent with achieving the board's **Results** or meeting any **Operational Expectations** goals; or place the long-term financial health of the district in jeopardy.

Background Information: State law requires that taxing entities adjust their tax millage rates during a year of reassessment such that the taxing entity does not realize a windfall of tax revenue.

Purpose: The District has worked closely with the County Assessor and other County staff to ensure an accurate calculation of the millage rates for the 2019-20 fiscal year. Consequently, the District's General Fund millage rate will "roll back" from the current 123.1 mills to 118.1 mills.

The millage rate for the District's Debt Service Fund will remain at the 2019-20 budgeted 10 mills.

For Further Information: Contact John Gardner at 843.488.6896 or by e-mail at jgardner@horrycountyschools.net.

Recommended Action:

It is recommended that the millage rate for the 2019-20 fiscal year be established as follows:

General Fund	118.1
Debt Service	10.0