

---

## Adjustment of Millage Based on Reassessment

**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 2014-15 fiscal year. Consequently, the District's General Fund millage rate will "roll forward" from the current 120.2 mills. The "roll forward" millage rate is 123.1 mills.

The millage rate for the District's Debt Service Fund will remain at the 2014-15 budgeted 10 mills.

**For Further Information:** Contact John Gardner at 488-6896 or by e-mail at [jgardner@horrycountyschools.net](mailto:jgardner@horrycountyschools.net).

### **Recommended Action:**

It is recommended that the millage rate for the 2014-15 fiscal year be established as follows:

|              |       |
|--------------|-------|
| General Fund | 123.1 |
| Debt Service | 10.0  |