

**AGENDA  
TOWN OF EDISTO BEACH  
AUGUST 29, 2017  
SPECIAL TOWN COUNCIL MEETING  
10:00 A.M.**

- I. Call to Order
- II. New Business
  - A. First Reading of Ordinance No. 2017-25 To Adjust the "Rollback Millage" For The Fiscal Year 2017-18
- III. Adjournment

**TOWN OF EDISTO BEACH  
AN ORDINANCE**

**TO ADJUST THE "ROLLBACK MILLAGE" FOR THE FISCAL YEAR 2017-18**

Whereas, according to SC Code 12-43-217, Colleton County has determined new real estate values to be used in calculating the 2017 property taxes by local governmental entities; and

Whereas, periodic review of property values referred to as the countywide equalization and reassessment program are intended to distribute the collection of taxes more fairly among the property owners by incorporating value changes that have occurred during the previous five years due to factors such as construction, demolition, renovation and market demand; and

Whereas, in the year in which a reassessment program is implemented, S.C. Code 12-7-251 requires all local governmental entities collecting property taxes to use a special millage rate, referred to as "rollback millage" instead of previous year's millage rate and the statute sets forth the formula for calculation of that "rollback millage"; and

Whereas, the purpose of the state law is to prevent local taxing entities from getting a windfall in tax revenue from an increase in the value of property since the formula adjusts the base millage rate downward, so that it produces approximately the same amount of revenue as the prior tax year; and

Whereas, likewise, if the tax base has declined in value since the previous assessment, the formula also adjusts the base millage upward to produce the same amount of revenue as the prior tax year; and

Whereas, according to Colleton County, property values on Edisto Beach declined; and

Whereas, in order to maintain the same tax base according to the "rollback millage" formula, the millage rate should be 23.44 instead of 20.71; and

Whereas, the level of services provided in the budget is based on the same tax base as the previous year; and

Whereas, if the millage rate is not modified, the tax rate used to establish the budget will be less than anticipated resulting a budget shortfall.

Therefore, according to S. C. Code 12-7-251 an adjustment needs to be made to the millage according for Year 2017/18 to 23.44.

BE IT ORDAINED by the governing body of the Town of Edisto Beach, in council duly assembled, and by the authority of the same:

1. The recitals set forth above are incorporated herein as if fully re-written.

2. The Town of Edisto Beach fiscal year 2017/18 property tax levy shall be adjusted to 23.44 mills.

3. The Town officials shall immediately and forthright notify the Colleton County Treasurer as its agent for collection of taxes and penalties of these matters so that the tax year 2017 tax bills will properly reflect this action.

4. All remaining provisions set forth in the Town of Edisto Beach FY 2017/18 Budget Ordinance and FY 2017/18 Budget Ordinance shall remain in full force and effect.

\_\_\_\_\_  
Jane S. Darby, Mayor

ATTEST:

\_\_\_\_\_  
Deborah Hargis  
Municipal Clerk

First Reading: \_\_\_\_\_

Public Hearing: \_\_\_\_\_

Final Reading: \_\_\_\_\_

Approved as to form: \_\_\_\_\_