BOARD AGENDA ITEM

August 25, 2026

SUBJECT:

Rollback of 2026 – 2027 Millage for Reassessment

BACKGROUND INFORMATION:

The South Carolina Code of Laws, § 12-43-217 (A) states "...once every fifth year each county or the State shall appraise and equalize those properties under its jurisdiction. Property valuation must be complete at the end of December of the fourth year and the county or State shall notify every taxpayer of any change in value or classification if the change is one thousand dollars or more. In the fifth year, the county or State shall implement the program and assess all property on the newly appraised values." Reassessment has been completed, and reassessed values will be reflected on fall 2026 tax bills.

State law requires that rollback millage be used in a year in which a reassessment program is implemented. Rollback millage ensures that a government entity does not receive a windfall for changes in existing property tax values as result of reassessment.

ADMINISTRATIVE CONSIDERATION:

School operating millage totaled 154.2 mills in 2025 – 2026. Based on reassessed values provided by the County and utilizing the methodology prescribed by the SC Department of Revenue, school operating millage is calculated to roll back to 152.3 mills in the current year. The 5.0 mills that was approved as part of the 2026 – 2027 is added subsequent to that calculation. The revised school operating millage for 2026 – 2027 is 157.3 mills.

Debt service millage totals 33.7 mills (prior to 1% sales tax property tax relief). The District is not required to roll back this millage as it is driven by bond debt service amounts and the District capital financing plan. Debt service millage would remain unchanged.

Total millage is 191.0 mills, prior to the property tax relief noted above.

RECOMMENDATION:

Accept the updated operating millage, revised for reassessment, of 157.3 mills for 2026 – 2027

PREPARED BY:

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