CALCULATING MILLAGE RATE
GOALS

• Know what is a millage
• How a mill is calculated
• Effect of a millage increase on a residential home
• Millage comparison to other counties
WHAT IS A MILLAGE RATE

From SC Department of Revenue:

- The millage rate is the tax rate set by each taxing jurisdiction, such as the county, school district, or municipality.
- The millage rate is multiplied by a property's assessed value to determine tax rate.
PROPERTY ASSESSED VALUES

- Residential: 4%
- Commercial and non-owner occupied residential: 6%
- Agricultural: 4% or 6%
- Manufacturing: 6%
  - Previously 10%

Assessment ratio set by state law
FAIRFIELD COUNTY MILLAGE RATES?

Breakdown of Millage Rates in Fairfield

- County General Fund: 161.5
- Hospital (ER): 7.8
- County Debt Retirement: 8.9
- Library - Operations: 4.1

TOTAL MILLAGE: 182.3

This does not include school and municipal millage.
## CALCULATION OF MILLAGE

<table>
<thead>
<tr>
<th>Property Type</th>
<th>Market Value</th>
<th>Assessment Ratio</th>
<th>Assessed Value</th>
<th>Tax Millage Rate</th>
<th>County Millage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home (Owner Occupied)</td>
<td>$200,000</td>
<td>4% (.04)</td>
<td>$8,000</td>
<td>182.3 (.1823)</td>
<td>$1,458.40</td>
</tr>
<tr>
<td>Home (Owner Occupied)</td>
<td>$500,000</td>
<td>4% (.04)</td>
<td>$20,000</td>
<td>182.3 (.1823)</td>
<td>$3,646</td>
</tr>
<tr>
<td>Home (Owner Occupied)</td>
<td>$1,000,000</td>
<td>4% (.04)</td>
<td>$40,000</td>
<td>182.3 (.1823)</td>
<td>$7,292</td>
</tr>
</tbody>
</table>

At Current Millage Rate
 Fairfield County has not increased its millage rate since 2016 with the exception of a .5 mill increase for the library in fiscal year 2023. The County's obligations continue to increase despite not increasing taxes.

Increased costs for equipment, supplies, services, retirement, and insurance along with the addition of a lease for the new government complex. Capital equipment was not budgeted in 2022 or 2023.

**Administration recommends an 8 mill increase.**

**Total mills would increase from 182.3 to 190.3**
# CALCULATION OF MILLAGE

<table>
<thead>
<tr>
<th>Property Type</th>
<th>Market Value</th>
<th>Assessment Ratio</th>
<th>Assessed Value</th>
<th>Tax Millage Rate</th>
<th>County Millage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home (Owner Occupied)</td>
<td>$200,000</td>
<td>4% (.04)</td>
<td>$8,000</td>
<td>190.3 (.1903)</td>
<td>$1,522.4</td>
</tr>
<tr>
<td>Home (Owner Occupied)</td>
<td>$500,000</td>
<td>4% (.04)</td>
<td>$20,000</td>
<td>190.3 (.1903)</td>
<td>$3,806</td>
</tr>
<tr>
<td>Home (Owner Occupied)</td>
<td>$1,000,000</td>
<td>4% (.04)</td>
<td>$40,000</td>
<td>190.3 (.1903)</td>
<td>$7,612</td>
</tr>
</tbody>
</table>

At Proposed Millage Rate
### Difference in Millage

<table>
<thead>
<tr>
<th>Property Type</th>
<th>Market Value</th>
<th>Assessment Ratio</th>
<th>County Millage (182.3)</th>
<th>County Millage (190.3)</th>
<th>Difference (Increase)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home (Owner Occupied)</td>
<td>$200,000</td>
<td>4% (.04)</td>
<td>$1,458.40</td>
<td>$1,522.4</td>
<td>$64</td>
</tr>
<tr>
<td>Home (Owner Occupied)</td>
<td>$500,000</td>
<td>4% (.04)</td>
<td>$3,646.00</td>
<td>$3,806</td>
<td>$160</td>
</tr>
<tr>
<td>Home (Owner Occupied)</td>
<td>$1,000,000</td>
<td>4% (.04)</td>
<td>$7,292.00</td>
<td>$7,612</td>
<td>$320</td>
</tr>
</tbody>
</table>
TAX BREAKS

**Homestead Exemption**
- Residents 65 and older or disabled receive $50,000 deduction from the appraised value of their property.
- Are not charged millage for school operations

**Local Option Sales Tax**
- This is a general sales and use tax on retail sales (with some exceptions).
- The tax is imposed to reduce the property tax burden on residents in the County.
- $2,583,480.97 refunded in 2022.
COMPARISION TO NEIGHBORING COUNTIES

**Fairfield County**
Base Millage: 182.3
No additional Mills or Fees
Per Capita Assessed:
$7,024

**Richland County**
Base Millage: 126.40
5 Additional Mills
7 Special Fees
Per Capita Assessed:
$4,414

**Newberry County**
Base Millage: 133.0
3 Additional Fees
Per Capita Assessed: $4,553

**Kershaw County**
Base Millage: 102.3
One additional mill
6 Additional Fees
Per Capita Assessed:
$4,129

**Chester County**
Base Millage: 183.8
5 additional mills
Per Capita Assessed:
$4,098
<table>
<thead>
<tr>
<th>Rank</th>
<th>County</th>
<th>Assessed Property</th>
<th>Value of Mill</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Beaufort County</td>
<td>$12,155</td>
<td>$1,116,000</td>
</tr>
<tr>
<td>2</td>
<td>Charleston County</td>
<td>$4,528</td>
<td>$4,528,881</td>
</tr>
<tr>
<td>3</td>
<td>Georgetown County</td>
<td>$9,589</td>
<td>$599,067</td>
</tr>
<tr>
<td>4</td>
<td>Horry County</td>
<td>$7,697</td>
<td>$2,600,000</td>
</tr>
<tr>
<td>5</td>
<td>Oconee County</td>
<td>$7,616</td>
<td>*</td>
</tr>
<tr>
<td>6</td>
<td>Fairfield County</td>
<td>$7,024</td>
<td>$141,559</td>
</tr>
<tr>
<td>7</td>
<td>Berkeley County</td>
<td>$6,094</td>
<td>$1,116,000</td>
</tr>
<tr>
<td>8</td>
<td>Calhoun County</td>
<td>$6,074</td>
<td>$58,575</td>
</tr>
<tr>
<td>9</td>
<td>Jasper County</td>
<td>$6.017</td>
<td>$168,721</td>
</tr>
<tr>
<td>10</td>
<td>York County</td>
<td>$5,756</td>
<td>$1,543,915</td>
</tr>
</tbody>
</table>
In Closing

- County's costs for supplies, equipment, insurance and services has increased with no additional revenue.
- Recommend a 8 mill increase to offset increased cost of service.
- A portion of the increased millage will go towards meeting $3 million in capital needs.