

6/5/2018

THREE YEAR LOOKBACK CITY OF DARLINGTON MILLAGE RATE

2015-2016- 1.62 % multiplied by 125 = 2.025 multiplied by \$17,450 = \$35,336

2016-2017- .12 % multiplied by 125 = .15 multiplied by \$17,450 = \$2,617

2017-2018- 1.26 % multiplied by 125 = 1.575 multiplied by \$17,450 = \$27,484

2018-2019- 2.13 % multiplied by 125 = 2.6625 multiplied by \$17,450 = \$46,461

Total Possible Millage Increase- 6.4125 multiplied by \$17,450 = \$111,898

SECTION 6-1-320. Millage rate increase limitation; exceptions.

(A)(1) Notwithstanding Section 12-37-251(E), a local governing body may increase the millage rate imposed for general operating purposes above the rate imposed for such purposes for the preceding tax year only to the extent of the increase in the average of the twelve monthly consumer price indices for the most recent twelve-month period consisting of January through December of the preceding calendar year, plus, beginning in 2007, the percentage increase in the previous year in the population of the entity as determined by the Office of Research and Statistics of the Revenue and Fiscal Affairs Office. If the average of the twelve monthly consumer price indices experiences a negative percentage, the average is deemed to be zero. If an entity experiences a reduction in population, the percentage change in population is deemed to be zero. However, in the year in which a reassessment program is implemented, the rollback millage, as calculated pursuant to Section 12-37-251(E), must be used in lieu of the previous year's millage rate.

(2) There may be added to the operating millage increase allowed pursuant to item (1) of this subsection any such increase, allowed but not previously imposed, for the three property tax years preceding the year to which the current limit applies.

Total Millage Collection 127 MBs multiplied by 917,450

Total Collection- 32,181,250

Variance 12,345 not collected for a collection rate of 99.9 percent

June 1, 2018

Mayor and City Council:

The following is a listing of the City of Darlington Property Tax Collections

Regular Property Tax- \$1,487,804

Local Option Sales Tax (Property Tax)- \$507,500

Homestead Exemption Tax- \$130,000

Manufacturer's Exemption Tax- \$47,401

Total Property Tax Collection-\$2,172,705

City of Darlington Millage- 125

One Mil is worth- \$17,450

Total Millage Collection 125 Mills multiplied by \$17,450

Total Collection- \$2,181,250

Variance \$8,545 not collected for a collection rate of 99.6 percent