

Answers to FOIA Request from Mr. Michael Bishop (Irmo) 9/28/2021

1. What was the total dollar value of millage for FY 20-21 in all funds (assuming 100% collections)? To be clear I would like the total dollar amount owed the district for the 73.3 mills assessed during that FY, assuming 100% collections in all funds for which millage is collected.

For **Operating Millage** (set at 246.10 mills in 2020-2021), the total collections at 100% would have been approximately \$52,200,000. For **Debt Service Millage** (set at 75.40 mills in 2020-2021), the total collections at 100% would have been approximately \$40,829,100. The 73.30 mill rate is what I calculated for Debt Service Millage to be set at for the 2021-2022 tax year.

2. What is the current total dollar value of a D5 assessed mil?

The current total dollar value of a D5 assessed mil for **Debt Service** at the 100% collection rate is \$579,574. This differs from the value of a D5 assessed mil for **Operating Millage**.

3. What was the balance of the D5 reserve fund on 8-31-21, 8-31-20, and 8-31-19?

If you are referring to the **D5 Debt Service Reserve Fund** that is held and managed by Lexington County, the balance was as follows:

8-31-2021 \$14,429,509.46

8-31-2020 \$9,154,16.50

8-31-2019 \$6,371,860.56

This is separate from the General Fund – Fund Balance that is at the District level.

4. What is the new millage rate set by the board at the recent September 2021 meeting?

For **Debt Service Millage**, the Board voted to set the rate at 69.50 mills for 2021-2022.

5. By what dollar amount will the board's new millage rate reduce projected total millage income for FY 21-22 assuming 100% collections when compared to the previous 73.3 rate? Was this fiscal impact, based on the rate approved by the board, provided to the board before the vote to reduce the rate?

With the value of a **Debt Service Mill** being \$579,574 at 100% collections, the projected difference between 73.30 mills and 69.50 mills is \$2,202,381.20. This amount was discussed, but no formal documents were provided.

6. If there are any approved plans which exist that detail how the board plans to deal with the reduced income, either by using federal dollars or cutting programs, supplies, personnel, or any other cuts I request such plans be provided along with the date of their approval. If the board currently has no approved plan for how they will deal with the reduce millage income I request that be verified.

Since the **Debt Service Millage** can only pay for outstanding debt (bond payments), this will not impact programs, supplies, or personnel. With the 69.50 mill rate, the bond payments will be made on time. The result of the lower millage rate produces a lower Debt Service Reserve Fund Balance. This means that if we were to not collect enough in tax receipts to make the bond payments, we have less funding in savings to cover any shortfalls.

There was no change in **Operating Millage** from 2020-2021 to 2021-2022 which is where supplies, programs and personnel receive a portion their funding. There were, however, increases in costs with the State increasing the Minimum Salary Schedule for certified staff and other inflationary costs.