COMMITTEE ON FINANCE

Agenda Item No.: F-7 Meeting Date: April 22, 2024

REQUEST FOR COMMITTEE ACTION

To: Butch Kirven, Chairman, Committee on Finance

From: Nicole Wood, Assistant County Administrator

Department: General Services

Item Title:	Fountain Inn FSA Debt Millage Increase
Action Taken by Committee previously:	The Finance Committee approved an increase in the ad valorem tax levy for Fountain Inn FSA operations through the adoption of Ordinance 5301 on July 20, 2021.
Motion Requested Today:	Adoption of an Ordinance approving a not-to-exceed $4.6 million General Obligation Bonds, Series 2024B which will require a debt millage increase in the District's tax levy of nine and four tenths (9.4) mills from 5.9 to 15.3 so as to build a new fire station in order to better serve the residents and decrease response times to incidents.
Staff Recommendation:	N/A
Impact of Action:	A resident owning a house with a taxable market value of $200,000 would pay an additional $75.20 annually due to this millage increase for operations.
Funding Amount/Source:	Total 9.4 mills requested / Ad Valorem Tax
Requested by:	Fountain Inn Fire Department
Staff Representative:	N/A
Outside Representative:	Russell Alexander, Chief, Shawn Bell, City Administrator, Brad Love, Haynsworth Sinkler Boyd

List of Attachments:

- Ordinance
- Financial Package
- Audit

4/16/2024	4/18/2024 (NW)	
Date Submitted	Approved by the County Administrator	Council District