

RESOLUTION

TO APPROVE THE FISCAL YEAR 2015/2016 LOCAL OPTIONS SALES TAX CREDIT  
FACTOR AS PRESENTED BY THE PICKENS COUNTY AUDITOR

WHEREAS, Pickens County has in place a 1% sales tax know as L.O.S.T or Local Option Sales Tax that is collected by the State Department of Revenue; and

WHEREAS, those funds are distributed monthly to the cities and counties monthly from the Department of Revenue based upon the annual credit factor; and

WHEREAS, the Pickens County Auditor has provided the following distribution numbers and a credit factor for 2015/2016 is 0.002301 for the City of Pickens;

NOW, THREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF PICKENS, SOUTH CAROLINA, that the credit factor of .002301 is accepted in addition to the schedule of amounts provided by the Pickens County Auditor's Office:

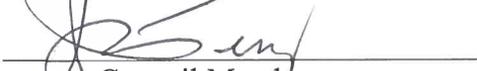
**Pickens**  
Report of 2015/2016 Sales Tax Credit Ratios

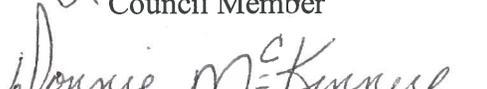
2013/2014	CREDIT BALANCE AFTER DISTRIBUTION	33,229
2014/2015	COLLECTIONS FROM LOCAL OPTIONS SALES TAX	398,945
	TOTAL CREDIT TO BE ISSUED FOR 2014/2015	432,174
	LESS ACTUAL REIMBURSEMENT FOR 2014/2015	369,517
	2015 CREDIT BALANCE AFTER DISTRIBUTION	62,657
	PROJECTED 2015/2016 SALES TAX INCOME (95% OF 2014/2015 COLLECTIONS)	378,998
	TOTAL CREDIT TO BE ISSUED FOR 2015/2016	441,655
	TOTAL MARKET VALUE	191,975,749
	2015/2016 CREDIT FACTOR (TOTAL CREDIT TO BE ISSUED DIVIDED BY TOTAL MARKET)	0.002301

Resolution 2015-05 Local Option Sales Tax Credit Factor

SIGNED, SEALED AND ADOPTED BY City Council this 14th day of September, 2015.

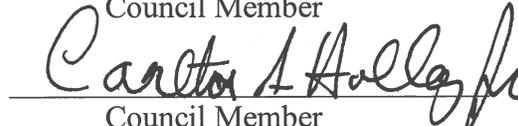
  
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Mayor

  
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Council Member

  
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ATTEST:

  
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Brittany Chapman, Clerk to Council