



## **FACTS ABOUT YOUR SCHOOL TAXES**

### **1. How are my School Board taxes calculated?**

The School Board taxes are calculated based on the taxable value of the property. A millage rate is multiplied by the taxable value to determine the amount of the levy. For questions regarding the fair assessment of your property, please visit the Hernando County Property Appraiser website at <https://www.henandopa-fl.us/pawebiste/>

### **2. What is a millage rate?**

A mill is equivalent to \$100 per \$100,000 of taxable valuation. Therefore, a person with a \$100,000 taxable valuation would pay \$634.00 in School Board taxes for tax year 2023 based on an approved School Board millage rate of 6.340, which includes the voter-approved Referendum millage of 1.000.

<u>Tax Year</u>	<u>Total Millage</u>	<u>Tax Year</u>	<u>Total Millage</u>
2018	6.340	2021	6.777
2019	6.163	2022	6.525
2020	5.913	2023	6.340

### **3. How does the voter-approved Referendum affect my property taxes?**

The voter-approved Referendum of 1.000 mills would levy a property tax of \$100 based on taxable valuation of \$100,000.

### **4. If I do not have children in public schools, why am I assessed a School**

**Board tax?** With few exceptions, state law requires that school districts assess a Required Local Effort (RLE) millage rate based on the taxable value of all property in their county.

### **5. How does the School Board determine the amount that must be assessed**

**For the RLE?** The RLE millage rate is established by the State and must be assessed in order for Hernando County Public Schools to receive additional millage funds through the Florida Education Finance Program (FEFP). In the FEFP for fiscal year 2023, property taxes account for 33% of the funding for Hernando County Public Schools and the State provides the remaining 67%. State sales tax is the primary source of funds used for the State portion of the funding to school districts.

**6. Besides the RLE, what other assessments does the School Board make?**

State law allows school districts to assess 1.5000 mills that can only be used for capital needs, such as construction, renovation, remodeling, and equipment. In addition, the Legislature calculates a discretionary millage that School Boards may levy. For tax year 2023, 0.748 mills was approved for discretionary purposes.

**7. Why is the Assessed Value of my property less than the Market Value?**

For those owners whose property market value is still higher than the assessed value, "Save Our Homes" limits the amount of the increased tax valuation on homes from one year to the next to 3% of the rate of inflation, whichever is lower. People who have owned their homes for a number of years and enjoyed large price appreciations may still have a taxable value that is less than the market value.

**8. I have a second home in Hernando County. Am I subject to the "Save Our Homes" legislation?**

No. Only those homeowners eligible for Homestead Exemption are subject to the "Save Our Homes" legislation. Second homes and businesses are taxed at the assessed value (less exemptions) of the property or business.

**9. Why does my property tax notice show the Additional Homestead of \$25,000 for County, Municipal and Independent but not the School Board?**

The additional \$25,000 exemption does not apply to School Board taxes.

**10. What does BPI mean?**

BPI stands for "Board Public Institution". In 1873, legislation was enacted to create Board of Public Institution for the County of Hernando. It was later changed to being referred to as District School Board of Hernando County, FL.