



HERNANDO SCHOOL DISTRICT

Joyce McIntyre, Director of Finance

Topic Fiscal Year 2022-2023
 Second Public Hearing on the Proposed Final
 Millage Rates

Presentation Date September 6, 2022

2022-2023 Proposed Final Millage Rates

The TRIM process provides the public an opportunity to voice their opinion

On July 19, 2022 the Commissioner of Education certified the Required Local Effort (RLE) millage rate of 3.277 that must be levied by the School Board to generate the required local share

The tentative millage rates were published in the newspaper on July 24, 2022

2022-2023 Proposed Final Millage Rates

The RLE is added to the Discretionary, Capital Outlay, and Additional Voted Operating Millage which makes up millage rate of 6.5250 ($3.2770+0.7480+1.5000+1.0000$)

The School Board must impose the established millage rate in order to obtain the state share of funding for the District

The certified millage rates of 6.5250 is more than the rolled back rate of 4.7521 by 37.31%



HERNANDO
SCHOOL DISTRICT

Learn it. Love it. Live it.

2022-2023 Proposed Final Millage Rates

	2022-2023 Proposed Final Millage Rates	2021-2022 Final Millage Rates	Increase / (Decrease)	%
VALUES:				
Estimated Tax Roll	\$15,480,087,369	\$12,325,775,216	\$3,154,312,153	25.59%
Value of 1 Mill @ 96%	\$14,860,884	\$11,832,744	\$3,028,140	
MILLAGE RATES:				
Local Required Effort	3.2770	3.5290	(0.2520)	(7.14%)
Discretionary	0.7480	0.7480	0.0000	0.00%
Capital Outlay	1.5000	1.5000	0.0000	0.00%
Additional Voted Millage	1.0000	1.0000	0.0000	0.00%
TOTAL MILLAGE	6.5250	6.7770	(0.2520)	



HERNANDO
SCHOOL DISTRICT

Learn it. Love it. Live it.

2022-2023 Proposed Final Millage Rates

	2022-2023 Proposed Final Millage Rates	2021-2022 Final Millage Rates	Increase / (Decrease)	%
VALUES:				
Estimated Tax Roll	\$15,480,087,369	\$12,325,775,216	\$3,154,312,153	25.59%
PROPOSED TAX REVENUES:				
Local Required Effort	\$48,699,116	\$41,757,754	\$ 6,941,362	16.62%
Discretionary	11,115,941	8,850,893	2,265,048	25.59%
Capital Outlay	22,291,326	17,749,116	4,542,210	25.59%
Additional Voted Millage	14,860,884	11,832,744	3,028,140	25.59%
TOTAL TAX REVENUES	\$96,967,267	\$80,190,507	\$16,776,760	20.92%



HERNANDO
SCHOOL DISTRICT

Learn it. Love it. Live it.

2022-2023 Proposed Final Millage Rates

		Sample Home	Sample Home	Sample Home	Sample Home
Assessed Value		\$ 75,000	\$ 100,000	\$ 150,000	\$ 200,000
Homestead Exemption		-25,000	-25,000	-25,000	-25,000
School Taxable Value		<u>\$ 50,000</u>	<u>\$ 75,000</u>	<u>\$ 125,000</u>	<u>\$ 175,000</u>
2023 Tax Year		Millage	Taxes	Taxes	Taxes
Required Local Effort	3.2770	\$ 163.85	\$ 245.78	\$ 409.63	\$ 573.48
Discretionary	0.7480	37.40			130.90
Local Capital Improvement	1.5000	75.00	112.50	187.50	262.50
Additional Voted Millage	1.0000	50.00	56.10 75.00	93.50 125.00	175.00
Total Proposed Millage/Taxes	<u>6.5250</u>	<u>\$ 326.25</u>	<u>\$ 489.38</u>	<u>\$ 815.63</u>	<u>\$ 1,141.88</u>
2022 Tax Year	6.7770	\$ 338.85	\$ 508.28	\$ 847.13	\$ 1,185.98
Increase / (Decrease) in School Taxes		<u>\$ (12.60)</u>	<u>\$ (18.90)</u>	<u>\$ (31.50)</u>	<u>\$ (44.10)</u>



HERNANDO
SCHOOL DISTRICT

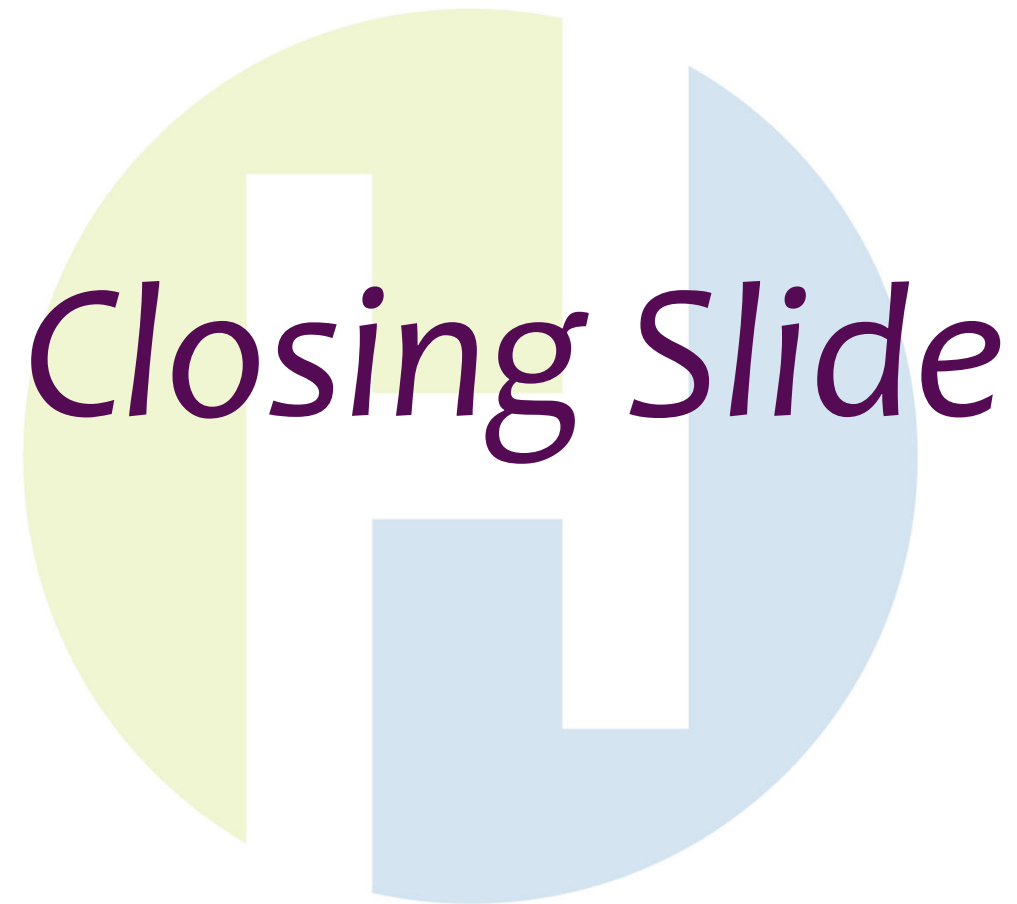
Learn it. Love it. Live it.

Citizen Input



HERNANDO
SCHOOL DISTRICT

Learn it. Love it. Live it.



Closing Slide



HERNANDO
SCHOOL DISTRICT

Learn it. Love it. Live it.