



HERNANDO SCHOOL DISTRICT

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Topic Fiscal Year 2025-2026
 First Public Hearing on the Proposed Tentative
 Millage Rates

Presentation Date July 29, 2025

2025-2026 Proposed Tentative Millage Rates

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

The TRIM statutes also dictate the form and placement of the budget advertisements, as well as the order of business during the budget hearings

The tentative millage rates and budget were published in the newspaper on July 27, 2025

Within 2 - 5 days of the TRIM advertisements, the District is required to hold its First Public Hearing on the tentative millage rates and budget



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2025-2026 Proposed Tentative Millage Rates

On July 18, 2025, the Commissioner of Education certified the Required Local Effort (RLE) millage rate of 3.0170. This rate must be levied by the School Board to generate the required local share

The RLE is added to the Discretionary, Capital Outlay, and Additional Voted Operating Millage which make up the total combined millage rate of 6.2650 ($3.0170 + .7480 + 1.5000 + 1.0000$)

The current proposed tentative millage rate of 6.2650 is ***more than*** the rolled-back rate by **2.62%**



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2025-2026 Proposed Tentative Millage Rates

	2025-2026 Proposed Millage Rates	2024-2025 Final Millage Rates	Increase / (Decrease)	%
VALUES:				
Estimated Tax Roll	\$20,899,811,174	\$19,324,478,039	\$1,575,333,135	8.15%
Value of 1 Mill @ 96%	\$20,063,819	\$18,551,499	\$1,512,320	
MILLAGE RATES:				
Required Local Effort	3.0170	3.0180	(0.0010)	(0.03%)
Local Required - Prior Adj.	0.0000	0.0050	-0.0050	(100.00%)
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	6.2650	6.2710	(0.0060)	



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2025-2026 Proposed Tentative Millage Rates

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VALUES:				
Estimated Tax Roll	\$20,899,811,174	\$ 19,324,478,039	\$ 1,575,333,135	8.15%
PROPOSED TAX REVENUES:				
Required Local Effort	60,532,541	55,988,424	4,544,117	8.12%
Local Required - Prior Adj.	-	92,757	(92,757)	(100.00%)
Discretionary	15,007,736	13,876,521	1,131,215	8.15%
Capital Outlay	30,095,728	27,827,249	2,268,479	8.15%
Additional Voted Millage	20,063,819	18,551,499	1,512,320	8.15%
TOTAL TAX REVENUES	\$ 125,699,824	\$ 116,336,451	\$ 9,363,374	

2025-2026 Proposed Tentative Millage Rates

		Sample Home	Sample Home	Sample Home	Sample Home
Assessed Value		\$ 100,000	\$ 200,000	\$ 250,000	\$ 300,000
Homestead Exemption		-25,000	-25,000	-25,000	-25,000
School Taxable Value		<u>\$ 75,000</u>	<u>\$ 175,000</u>	<u>\$ 225,000</u>	<u>\$ 275,000</u>
2026 Tax Year	Millage	Taxes	Taxes	Taxes	Taxes
Required Local Effort	3.0170	\$ 226.28	\$ 527.98	\$ 678.83	\$ 829.68
Discretionary	0.7480	56.10	130.90	168.30	205.70
Local Capital Improvement	1.5000	112.50	262.50	337.50	412.50
Additional Voted Millage	1.0000	75.00	175.00	225.00	275.00
Total Proposed Millage/Taxes	<u>6.2650</u>	<u>\$ 469.88</u>	<u>\$ 1,096.38</u>	<u>\$ 1,409.63</u>	<u>\$ 1,722.88</u>
2025 Tax Year	6.2710	\$ 470.33	\$ 1,097.43	\$ 1,410.98	\$ 1,724.53
Increase / (Decrease) in School Taxes		\$ (0.45)	\$ (1.05)	\$ (1.35)	\$ (1.65)



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