



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.

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 \$673.93 in School Board taxes for tax year 2019 based on an approved School Board millage rate of 6.7393, which includes the voter-approved Referendum millage of 0.5000, and General Obligation Bond (GOB) Debt Service millage of 0.1043.

<u>Tax Year</u>	<u>Total Millage</u>	<u>Tax Year</u>	<u>Total Millage</u>
2014	7.4380	2017	6.5394
2015	7.2740	2018	6.4029
2016	6.9063	2019	6.7393

3. How do the voter-approved Referendum and Bond affect my property taxes?

The voter-approved Referendum of 0.5000 mills and the GOB Debt Service Millage of 0.1043 mills for tax year 2019 would levy a combined property tax of \$60.43 based on taxable valuation of \$100,000 (\$50.00 for the voter-approved Referendum, and \$10.43 for the voter-approved Bond).

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 Broward County Public Schools to receive additional funds through the Florida Education Finance Program (FEFP). In the FEFP for fiscal year 2020, property taxes account for 47% of the funding for Broward County Public Schools and the State provides the remaining 53%. State sales tax is the primary source of funds used for the State portion of the funding to school districts.

6. Besides the RLE and the GOB, 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 the discretionary millage that School Boards may levy. For tax year 2019, 0.7480 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% or 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. For the 2019 tax year, this would lead to the maximum increase in taxes under "Save Our Homes" as the rate of inflation is 1.9%.

8. I have a second home in Broward 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 School Board?

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