Menifee County Board of Education

2026-2027 Tax Rates

We highly recommend to maintain current levels of staff, programs, facilities, and buses, the tax rate should be set at the 4%+exonerations.

Please find the attached tax rate reports presentation.

Report 1- this gives you the real estate and property tax rate for compensating and the 4%. I have added at the bottom our options. It is important that we add the exonerations noted at the bottom to recover the taxes lost to the districts on exonerations noted on the bottom of Report 3. We are below the prior year tax rate even when taking the 4% plus exonerations. Tangible are higher by .2 cents.

Report 2 – This denoted our 1st nickel and its valuation

Report 3 – the top box shows you the change in the property assessments from 1/1/2025 to 1/1/2026. Homestead exemptions are exemptions for elderly and disabled taxpayers. The assessment growth for the year for property is 23,937,001. The middle box shows you more detail about the change in assessment and totals are in the 3rd column. Please note, at the bottom of the middle box includes motor vehicle taxes. The total was 343,609,126. This will go to our SEEK calculation to determine the amount of funds we receive from the state. Please note the bottom box on the right shows the amount of exonerations of 5,744,520. This is why, on report 1, it shows to recover our losses from these raising the tax rate 1.3 cents. This is a large amount for exonerations when the increase in assessment is 23,937,001, that is 23% of the increase in assessment.

2026-2027 Budgeting Tool Calculation – this is the form I used to estimate the effect assessments have on our SEEK money. The second column shows the new assessment. You will note that as the assessments rise our SEEK funding from the state reduces and our local effort increases, meaning we should have more ability to fund ourselves with our tax dollars. Based on new assessments, we will lose $53,708 in SEEK money. In addition, it reduces the amount of funds we receive for our nickels from the state. For each nickel, an additional $6,805 will be restricted from the general fund to the building fund and we will receive $6,805 less from the state. This is a reduction in $20,415 of state FSPK funds.

Report 4 – On this sheet you will notice more details about property assessments, and this is where you calculate the amount of taxes that each proposed rate will produce in property taxes. These calculations are at the bottom of the page. These amounts will be used for our tax notification.

Effect of the Tax rates – this is a comparison of the effect of setting the compensating rate in the left box and the 4% + exonerations on the right box. The loss to the district of funding is inevitable. But we can minimize it and not affect the taxpayers since the rates will be lower than last year.

Proposed tax notification – This is the notification that must be posted on our website, social media and paper for 2 weeks after the proposed tax is approved by the board. A – the total amount of taxes collected in 2026 – all the franchise, property tax and delinquent taxes noted on the AFR. You will also note here that even at the 4%+exoneration rate, the total collections of $1,527,321.55 are less than what we received in 2026 by $25,705.15.