



Hernando County School District

Educational Facilities Impact Fee Update Study

Final Report

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Hernando County School District

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I. Introduction

Hernando County implemented educational facilities impact fees in 1987. The County suspended the school impact fee in 2011. Although a technical study to update Hernando County’s educational impact fee was completed in 2013, the County decided to continue the suspension of the fee. In 2016, the suspension was lifted and previous fee schedule that was based on a 2005 study was re-adopted at a reduced rate. Given the recent increase in development levels and changes in variables affecting the school impact fee, the Hernando County School District (HCSD) or (District) retained Tindale Oliver to prepare a Long Range Plan and update the educational facilities impact fee schedule. The Long Range Plan findings and recommendations are summarized in a separate document. This technical report focuses on the findings of the impact fee study.

The technical support document for the County’s current adopted Educational Facilities Impact Fee was completed in 2005.

Impact fees are especially significant in the case of educational facilities because of requirements mandated by the State of Florida through the Class Size Amendment legislation, which imposes limits on the number of students that can be accommodated in a classroom. For most other public infrastructure programs, local governments have the discretion to adjust level of service standards to address funding limitations for capital projects. In the case of schools, School Districts have to provide public education to all school-age children and build schools that comply with the Class Size Amendment requirements. As the County experiences increased levels of development, impact fees will offer additional revenue in parallel with development levels to fund the infrastructure needs.

An impact fee is a one-time capital charge levied against new development to fund infrastructure capacity consumed by new growth. Impact fee revenues can only be used for new capacity or capacity expansion projects. In Florida, legal requirements related to impact fees have primarily been established through case law since the 1980’s. Generally speaking, impact fees must comply with the “dual rational nexus” test, which requires that they:

- Be supported by a study demonstrating that the fees are proportionate in amount to the need created by new development paying the fee; and
- Be spent in a manner that directs a proportionate benefit to new development, typically accomplished through a list of capacity-adding projects included in the School District’s Capital Improvement Plan, or another planning document/Master Plan.

In 2006, the Florida legislature passed the “Florida Impact Fee Act,” which recognized impact fees as “an outgrowth of home rule power of a local government to provide certain services within its jurisdiction.” § 163.31801(2), Fla. Stat. The statute – concerned with mostly procedural and methodological limitations – did not expressly allow or disallow any particular public facility type from being funded with impact fees. The Act did specify procedural and methodological prerequisites, such as the requirement of the fee being based on most recent and localized data, a 90-day requirement for fee changes, and other similar requirements, most of which were common to the practice already. In 2009, the Act was amended to clarify that in any action challenging an impact fee, the government has the burden of proving by a preponderance of the evidence that the imposition or amount of the fee meets the requirements of state legal precedent or the Impact Fee Act and that the court may not use a deferential standard.

This technical report has been prepared to support legal compliance with existing case law and statutory requirements. The study methodology is documented in the following 10 sections of this technical report:

- Methodology
- Inventory
- Service Area and Enrollment
- Facility Service Delivery
- Cost Component
- Credit Component
- Net Impact Cost per Student
- Student Generation Rates
- Calculated Educational Facilities Impact Fee Schedule
- School Impact Fee Schedule Comparison

Information and data utilized in this analysis were obtained between January 2018 and June 2018 from the HCSD, as well as, other sources, as indicated herein.

II. Methodology

The methodology used to update the educational facilities impact fee is a consumption-based impact fee methodology, which has also been used to calculate several school impact fees throughout Florida, including, but not limited to fees in Brevard, Broward, Collier, Indian River, Lake, Orange, Osceola, Palm Beach, Sarasota, and Seminole Counties. A consumption-based impact fee is intended to charge new growth the proportionate share of the cost of providing a new student station available for use by new growth, based upon the student generation rate (demand), or the number of students a dwelling unit is expected to generate over the life of the home.

Consumption-based methodology has been utilized to calculate the impact fee.

The impact fee calculations contained in this report are based on the most current and localized data available, consistent with the 2006 Florida Impact Fee Act. Should one or more variables affecting the impact fee change significantly, a recalculation of the impact fee would be necessary prior to the scheduled update of the study. Changes that could potentially trigger a recalculation of the impact fee include, but are not limited to, significant changes in the student generation rate, a considerable change in the cost per student, a change in amount or source of revenue available for capital expansion, or a decision to incur additional debt to fund new capacity.

III. Inventory

The Hernando County School District provides public education facilities that are available to all school-age residents of Hernando County. As such, this analysis will consider all public elementary, middle, and high school level facilities and the students attending these facilities located throughout and living within the County.

Currently, the District operates 22 traditional public schools that serve the students of Hernando County and its municipalities. The inventory consists of 10 elementary schools, 4 middle schools, 3 multi-level schools, and 5 high schools. The District's inventory is presented in Appendix A, Table A-1.

Hernando County School District operates 22 traditional school as well as other types of schools.

IV. Service Area and Enrollment

The HCSD provides public education facilities that are available to all Kindergarten thru 12th grade (K-12) students throughout the entire county. Attendance boundaries can be redrawn to balance school enrollment with available school capacity and therefore can serve different geographic areas over time. As such, the appropriate impact fee district for public schools is countywide.

Table 1 presents historical population and enrollment trends since 2000-01 school year, as well as, projections through 2034-35. In order to be consistent with the inventory used in the impact fee analysis, the enrollment figures presented in this table only include those students attending (or projected to attend) to the schools listed in Appendix A, Table A-1. As presented, enrollment is projected to grow 1% annually through 2034-35, which is based on a review of the historical enrollment provided by the District, as well as, projected Capital Outlay Full Time Equivalent (COFTE) enrollment produced by the Office of Economic and Demographic Research (EDR). This growth level is consistent with the projected population growth levels.

Table 1
Hernando County Traditional School Enrollment vs. Population

School Year	Traditional Enrollment ⁽¹⁾	Annual Percent Change ⁽²⁾	Population (BEBR-M) ⁽³⁾	Annual Percent Change ⁽⁴⁾
2000-01	17,006	-	130,802	-
2001-02	17,736	4.3%	133,652	2.2%
2002-03	18,373	3.6%	137,502	2.9%
2003-04	19,399	5.6%	142,254	3.5%
2004-05	20,415	5.2%	148,063	4.1%
2005-06	21,527	5.4%	154,905	4.6%
2006-07	22,292	3.6%	162,028	4.6%
2007-08	22,667	1.7%	168,170	3.8%
2008-09	22,546	-0.5%	171,316	1.9%
2009-10	22,682	0.6%	171,878	0.3%
2010-11	22,464	-1.0%	172,778	0.5%
2011-12	22,393	-0.3%	173,708	0.5%
2012-13	21,981	-1.8%	173,104	-0.3%
2013-14	21,649	-1.5%	173,808	0.4%
2014-15	21,654	0.0%	174,955	0.7%
2015-16	21,570	-0.4%	176,819	1.1%
2016-17	21,693	0.6%	179,503	1.5%
2017-18	21,955	1.2%	181,882	1.3%
2018-19	22,175	1.0%	184,647	1.5%
2019-20	22,397	1.0%	187,454	1.5%
2020-21	22,621	1.0%	190,300	1.5%
2021-22	22,847	1.0%	192,717	1.3%
2022-23	23,075	1.0%	195,165	1.3%
2023-24	23,306	1.0%	197,644	1.3%
2024-25	23,539	1.0%	200,154	1.3%
2025-26	23,774	1.0%	202,700	1.3%
2026-27	24,012	1.0%	204,808	1.0%
2027-28	24,252	1.0%	206,938	1.0%
2028-29	24,495	1.0%	209,090	1.0%
2029-30	24,740	1.0%	211,265	1.0%
2030-31	24,987	1.0%	213,500	1.1%
2031-32	25,237	1.0%	215,464	0.9%
2032-33	25,489	1.0%	217,446	0.9%
2033-34	25,744	1.0%	219,447	0.9%
2034-35	26,001	1.0%	221,466	0.9%

- 1) Source: Hernando County School District for historical enrollment and EDR COFTE projections for future years.
- 2) Annual percentage change of enrollment from one year to the next
- 3) Source: BEBR, Volume 51, Bulletin 180, January 2018
- 4) Annual percentage change of population from one year to the next

V. Facility Service Delivery

For educational facilities impact fee calculation purposes, service delivery is measured in terms of Florida Inventory of School Houses (FISH) net permanent square footage per permanent station. Discussions with District staff indicated that future schools are likely to be similar to the schools built in the past. As such, to determine the facility service delivery, both the District’s current inventory and prototype school characteristics used by other Florida School Districts were reviewed. This analysis suggested that in the case of middle and high schools, the HCSD’s current average net permanent square footage per station is consistent with the average of other Florida jurisdictions. In the case of elementary schools, the HCSD’s current schools are larger. To provide a conservative estimated, the average net square feet per student station of other Florida School Districts was used for elementary schools.

Building characteristics of the existing inventory and that of other Florida School Districts were utilized in developing prototype facilities for the HCSD.

Table 2 illustrates the facility service delivery in Hernando County, which is 135.0 FISH net square feet per permanent student station for elementary schools, 130.0 FISH net square feet per permanent student station for middle schools, and 145.0 FISH net square feet per permanent student station for high schools.

**Table 2
Facility Service Delivery**

Description	School Type		
	Elementary	Middle	High
Net Square Feet per Student Station ⁽¹⁾	135.0	130.0	145.0

1) Source: Hernando County School District’s existing inventory and average of other Florida School Districts’ facility characteristics. These figures are consistent in the case of existing middle and high schools, and lower than the existing inventory in the case of elementary schools.

VI. Cost Component

The capital costs of providing educational facilities includes three components, the school facility cost, transportation cost, and ancillary facility costs. This section addresses each of these components.

Facility Cost per Student Station

The first step in determining the cost of providing public schools to Hernando County residents is to calculate the facility cost per student station. Several cost components must be considered when calculating the total cost of constructing a school, including architect/site improvement costs; construction costs; furniture, fixtures, and equipment (FF&E) costs; and the cost to purchase the land. Each component of the school facility cost is described in more detail in the following subsections.

The cost of a school includes various components, such as facility cost (buildings and land), transportation costs, and ancillary facility costs.

Architect/Site Improvement, Construction and FF&E Costs

To determine the architect/site improvement, construction, and FF&E costs associated with building a new school in Hernando County, the following information was evaluated:

- Most recent schools built in Hernando County (schools built in 2009, 2010, and 2011);
- Insurance values of existing schools;
- School cost information from other Florida School Districts; and
- Discussions with District staff.

Based on this review, a construction cost estimate of \$170 per net square foot is utilized. Architectural/site improvement and FF&E cost are calculated based on the ratio of these costs to the construction cost. These figures are estimated at 16% of construction for architectural/site improvement costs and 8% for FF&E costs. Detailed information on costs estimates is included in Appendix B.

Table 3 presents the cost per net FISH square foot figures for architecture/site improvement, construction, and FF&E cost components for each school level. Also presented in Table 3 is the weighted average figure for each cost component, based on the distribution of the existing inventory.

Land Cost

For each school type, the land cost per square foot is based on a value of \$10,000 per acre. This cost per acre is based on the current value of land owned by the District, a countywide review of vacant land sales over the last three years and market values of all vacant land of parcels similar in size to the District's school sites. The results of the vacant land analysis suggest that \$10,000 per acre is a reasonable estimate for impact fee calculation purposes. Appendix B documents the results of the land value analysis.

The land cost per square foot by school type was developed based on the current inventory's average number of acres per 1,000 permanent net square feet. The resulting land cost figures for each type of school also are presented in Table 3.

In 2016, the Florida Legislature passed House Bill 7029, requiring that beginning July 1, 2017, schools districts may not use funds from any other sources for new construction of educational plant space that exceeds the statutory maximum cost per student station. The legislation also required the Office of Economic and Demographic Research (EDR) to conduct a study of the cost per student station. EDR report was completed in January 2017; however, the Legislation has not yet adjusted the cost per station based on the findings of the study. In the absence of any adjustments, existing Student Station Cost Factors published by the Florida Department of Education (FDOE) are used to develop alternative cost estimates. These cost figures include construction, architectural/design, and FF&E costs but exclude land costs. The FDOE cost factors were last updated in 2006 and have been indexed since. Table 4 presents a comparison of the student station cost estimates presented in Table 3 against the maximum cost per student station published by the FDOE. As shown, the weighted facility cost per student station estimate is 10% greater than the weighted cost obtained using FDOE cost figures. To be conservative and compliant with HB 7029, this study utilizes the FDOE student station cost estimates, adjusted for land, in all further calculations of the impact fee. As presented, the total facility cost per student station amounts to \$26,028.

Table 3
School Facility Cost per Student Station

Cost Component	Elementary School	Middle & K-8 School	High School	Weighted Average
Net Square Feet per Student Station ⁽¹⁾	135.0	130.0	145.0	136.3
Existing Permanent Stations ⁽²⁾	7,038	10,094	8,273	25,405
School Facility Cost Components:				
Architect/Site Improvement Cost per Net Sq Ft ⁽³⁾	\$27.20	\$27.20	\$27.20	\$27.20
Construction Cost per Net Sq Ft ⁽⁴⁾	\$170.00	\$170.00	\$170.00	\$170.00
FF&E Cost per Net Sq Ft ⁽⁵⁾	\$13.60	\$13.60	\$13.60	\$13.60
Land Cost per Net Sq Ft ⁽⁶⁾	\$1.86	\$1.72	\$2.08	\$1.87
Total Facility Cost per Net Sq Ft ⁽⁷⁾	\$212.66	\$212.52	\$212.88	\$212.67
Total Facility Cost per Student Station⁽⁸⁾	\$28,709	\$27,628	\$30,868	\$28,987

1) Source: Table 2

2) Source: Appendix A, Table A-1

3) Estimated at 16% of construction cost based on estimates obtained from recently built schools in Hernando County and recent cost information obtained from other Florida School Districts. Detailed information on cost estimates is included in Appendix B.

4) Construction cost is estimated at \$170 per net square foot based on estimates obtained from recently built schools in Hernando County and recent cost information obtained from other Florida School Districts. Detailed information on cost estimates is included in Appendix B.

5) Estimated at 8% of construction cost based on estimates obtained from recently built schools in Hernando County and recent cost information obtained from other Florida School Districts. Detailed information on cost estimates is included in Appendix B.

6) The land cost per square foot for each school type is based on the acreage per 1,000 permanent square feet of current schools at a cost of \$10,000 per acre. This cost per acre figure is based on the land value of current schools within the county and average land values for vacant land throughout the county. Further information is included in Appendix B.

7) Sum of the school facility cost per net square foot (Items 3 thru 6)

8) The net square feet per student station (Item 1) multiplied by the total school facility cost per net square foot (Item 7) for each respective school type. Weighted average is based on the distribution of existing stations for each school type (Item 2).

Table 4
School Facility Cost per Student Station Comparison

Variable	Elementary School	Middle & K-8 School	High School	Weighted Average
FISH Net Square Feet per Student Station ⁽¹⁾	135.0	130.0	145.0	136.3
Existing Permanent Stations ⁽²⁾	7,038	10,094	8,273	25,405
Total Facility Cost per Net Square Foot (Excl. Land) ⁽³⁾	\$210.80	\$210.80	\$210.80	\$210.80
Total Facility Cost per Student Station (Excl. Land)⁽⁴⁾	\$28,458	\$27,404	\$30,566	\$28,732
<i>DOE Costs per Student Station, Excl. Land (June 2018)⁽⁵⁾</i>	\$22,402	\$24,191	\$31,423	\$26,050
Percent Difference ⁽⁶⁾	27.0%	13.3%	-2.7%	10.3%
Total Facility Cost per Student Station (Adjusted for DOE Figures)⁽⁷⁾	\$22,653	\$24,415	\$30,868	\$26,028

1) Source: Table 2

2) Source: Appendix A, Table A-1

3) Source: Table 3, total facility cost per net square foot (Item 7) less land cost per net square foot (Item 6)

4) FISH net square feet per student station (Item 1) multiplied by the total facility cost per net square foot excluding land (Item 3)

5) Source: Florida Department of Education (FDOE), Student Station Cost Factors, published February 1, 2018.

6) Percent difference between the total facility cost per student station excluding land (Item 4) and the FDOE cost per student station excluding land (Item 5)

7) Adjusted FDOE student station cost figures to account for the cost of land by adding the land cost of per student station to the FDOE cost per student station (Item 5)

Total Facility Cost per Student by School Type

The total facility impact cost per student for each school type is based on the facility cost per student station figures derived in Table 4, and is typically calculated by dividing the cost per student station by the ratio of current student enrollment to available capacity. The adjustment of dividing the cost per student station by the ratio of current student enrollment to available capacity converts the cost per student station to a cost per student. In addition, this calculation accounts for the current surplus or shortage in permanent capacity and adjusts the costs accordingly. If there is excess capacity (e.g., currently more permanent student stations than students), then the total facility cost per student increases because there is more than one permanent station per student to allow for operational flexibility. Similarly, if there are currently more students enrolled than available capacity, the cost per student is adjusted downward since each student is receiving less than one permanent station, on average.

In the case of the HCSD, on a districtwide basis, there is 16% of available capacity. At individual school levels, the District currently has an insignificant shortage of 0.2% at elementary schools and 41% and 22% of available capacity at middle and high schools.

The District's current adopted LOS standard requires an enrollment to permanent capacity of 100% for all school levels. While achieved LOS reflects the community's investment into educational facilities infrastructure, the adopted LOS standard reflects the District's intended service level in the future. As such, impact fee calculations use the adopted LOS standards, which results in more conservative impact fee levels. As shown in Table 5, utilizing the achieved LOS results in a weighted average total facility cost of \$30,114 per student versus \$26,028 per student utilizing the adopted standard.

Table 5
Total Facility Impact Cost per Student

Calculation Step	Elementary School	Middle School	High School	Weighted Average / Total
<i>Facility Impact Cost per Student</i>				
Facility Cost per Student Station ⁽¹⁾	\$22,653	\$24,415	\$30,868	\$26,028
Existing (2017-18) Permanent Stations ⁽²⁾	10,370	6,762	8,273	25,405
Existing (2017-18) Student Enrollment ⁽³⁾	10,395	4,795	6,765	21,955
Ratio of Existing Permanent Stations to Existing Enrollment ⁽⁴⁾	99.8%	141.0%	122.3%	115.7%
Adopted LOS Standards ⁽⁵⁾	100%	100%	100%	100%
Final Ratio of Permanent Capacity to Enrollment Used for Impact Fee Calculations	100%	100%	100%	100%
Total Facility Impact Cost per Student Based Existing Capacity⁽⁶⁾	\$22,608	\$34,425	\$37,752	\$30,114
Total Facility Impact Cost per Student Based on Adopted LOS Standards⁽⁷⁾	\$22,653	\$24,415	\$30,868	\$26,028

1) Source: Table 4

2) Source: Appendix A, Table A-1. K-8 student stations is distributed between elementary and middle schools based on their enrollment distribution.

3) Source: Hernando County School District

4) Existing (2018) permanent stations (Item 2) divided by 2018 student enrollment (Item 3)

5) Source: Hernando County School District

6) Facility cost per student station (Item 1) is multiplied by ratio of existing permanent stations to enrollment (Item 4)

7) Facility cost per student station (Item 1) multiplied by final ratio based on the LOS standards (Item 5)

Total Cost per Student

In addition to the facility cost per student calculated in Table 5, the total facility cost per student includes two additional cost components: the capital costs associated with providing transportation services and ancillary facilities. Both of these cost components are calculated on a per-student basis and are not dependent on school type. Each of these additional cost components is discussed in further detail below.

Transportation Costs

The first additional capital cost component is the cost of providing transportation services to students. The District currently owns 148 buses used for student transportation at an average value of approximately \$107,000 per bus, which is based on the mix of planned bus purchases of the District. In addition to its bus fleet, the District has 95 support vehicles, which include vehicles such as cars, vans, and trucks. The value of the support vehicles is also determined by the mix of planned vehicle purchases, which averages to \$24,000 per vehicle. The resulting total capital asset value is \$18.1 million for transportation services, including \$15.8 million for buses and \$2.3 million for support vehicles. The total value of the transportation fleet is divided by the District's student enrollment figures previously discussed, as well as charter school students and Endeavor school students which are provided transportation services, as this is the total student population benefiting from services provided by the District's transportation fleet. The result is a cost of \$805 per student for transportation services, as shown in Table 6.

Ancillary Facilities Costs

The other capital cost component is the ancillary facilities that are necessary for the District to provide support services to students and schools. The District currently has approximately 223,000 FISH net square feet of permanent ancillary facilities for transportation, maintenance, warehouse, and administrative functions. The current value of each existing ancillary facilities is estimated using the same unit cost figures to build schools, \$170 per net square foot of building space, which was consistent with the insurance values of the existing ancillary facilities, and \$10,000 per acre for land. As shown, the total ancillary facility value amounts to \$38.9 million which converts to \$1,733 per student when using the total enrollment count previously discussed.

Table 6
Transportation and Ancillary Facility cost

Description	Figure
<i>Transportation Services Cost per Student</i>	
Total Current Value of Transportation Services ⁽¹⁾	\$18,069,333
Current Enrollment (Including Charter & Endeavor Students) ⁽²⁾	22,442
Total Transportation Services Cost per Student⁽³⁾	\$805
<i>Ancillary Facility Cost per Student</i>	
Building Value for Ancillary Facilities ⁽⁴⁾	\$37,882,970
Land Value for Ancillary Facilities ⁽⁵⁾	<u>\$1,000,000</u>
Total Current Value for Ancillary Facilities ⁽⁶⁾	\$38,882,970
Total Ancillary Facility Cost per Student⁽⁷⁾	\$1,733

- 1) Source: Hernando County School District
- 2) Source: District enrollment from Table 1 (which includes students from the schools listed in Appendix A, Table A-1) plus an addition of 58 students at Endeavor 6-12 and 120 charter school students. The total value of the District's transportation fleet is divided by this larger enrollment figure to account for the total student population that benefits from services provided by the District's transportation fleet
- 3) Total value of transportation services (Item 1) divided by the current enrollment (Item 2)
- 4) Source: Hernando County School District for square footage. Similar to the construction cost for schools, a unit cost of \$170 per net square foot is utilized in developing the cost of ancillary facilities.
- 5) Land value is estimated to be same as the land value for schools at \$10,000 per acre
- 6) Sum of the building value (Item 4) and land value (Item 5) of the District's current inventory of ancillary facilities
- 7) Total value for ancillary facilities (Item 6) divided by the current enrollment (Item 2)

VII. Credit Component

To ensure that new residential development is not being overcharged for the capital costs associated with new public schools, a credit for non-impact fee revenue generated by new development that is used towards capital expansion of educational facilities needs to be considered in the calculation of the educational facilities impact fee. A credit is not given for revenue that is used for capital renovation or maintenance of existing facilities or for operational costs.

A review of the District's historical capacity expansion expenditures and planned expenditures over the next five years suggested that the District has programmed "cash" expenditures for the Brooksville Elementary School addition. In addition, the HCSD has outstanding debt related to the expansion of educational facilities.

Capital Improvement "Cash" Credit

The District has the authority to levy up to 1.5 mills of the countywide ad valorem tax to generate revenue for capital expansion expenditures. In Hernando County, the current millage rate is equal to the 1.5 mill maximum. In addition to the capital improvement tax, the HCSD receives revenues from the ½-cent School Capital Outlay Surtax for fixed capital expenditures or fixed capital costs associated with the reconstruction, or improvement of school facilities and campuses which have a useful life expectancy of five (5) years or more, and any land acquisition, land improvement, design and engineering costs associated thereto, as specified by resolution #15.012.

As shown in Table 7, the HCSD has programmed approximately \$10.5 million over the next five years for the addition at Brooksville Elementary. To calculate the capital improvement credit per student, the average annual appropriations (approximately \$2.1 million) is divided by the average annual enrollment for the same time period (approximately 22,200 students). As shown, this calculation amounts to \$95 per student.

Once the capital improvement credit per student is calculated, an adjustment is made to account for the portion that will be paid with ad valorem tax revenue. This adjustment is made to account for the fact that new homes tend to pay higher property taxes. The adjustment factor used was estimated based on a comparison of the average taxable value per square foot of newer homes

to that of all homes. As shown in Table 7, the adjusted credit amounts to \$112 per student per year.

Finally, the total credit over a 25-year period, which is considered to be the time frame when major repairs or replacements are needed for structures built, is calculated at \$1,750 per student.

Table 7
Capital Improvement Credit per Student

Expenditure ⁽¹⁾	Funding Source	2016/17 through 2020/21
Brooksville Elementary Addition	Ad Valorem Tax	\$5,264,885
Brooksville Elementary Addition	Sales Tax	<u>\$5,264,885</u>
Total Expenditures		\$10,529,770
Average Annual Programmed Expenditure ⁽²⁾		\$2,105,954
Average Annual Enrollment ⁽³⁾		22,168
Revenue Credit per Student⁽⁴⁾		\$95
- Portion Funded with Ad Valorem Tax Revenues ⁽⁵⁾		\$48
- Portion Funded with Other Revenues ⁽⁶⁾		\$47
Credit Adjustment Factor ⁽⁷⁾		1.35
Adjusted Revenue Credit per Student (Ad Valorem Portion Only) ⁽⁸⁾		\$65
Total Adjusted Revenue Credit per Student⁽⁹⁾		\$112
Capitalization Rate ⁽¹⁰⁾		4.00%
Capitalization Period, Years		25
Present Value of Capital Improvement Revenue Credit per Student⁽¹¹⁾		\$1,750

- 1) Source: Hernando County School District
- 2) Total expenditures divided by 5 to calculate the average annual expenditure
- 3) Source: Table 1. Average enrollment over the 5-year time span
- 4) Average annual expenditures (Item 2) divided by the average annual enrollment (Item 3)
- 5) Portion of the revenue credit per student paid with ad valorem taxes
- 6) Revenue credit per student (Item 4) less portion funded with ad valorem tax revenues (Item 5)
- 7) Adjustment factor to reflect higher ad valorem taxes paid by new homes
- 8) Portion of revenue credit per student funded with ad valorem tax revenues (Item 5) multiplied by the credit adjustment factor (Item 7)
- 9) Sum of adjusted revenue credit per student (Item 8) and the portion of the revenue credit per student funded with other revenues (Item 6)
- 10) Interest rate the District is likely to pay for future bonds, estimated based on review of current debt obligations.
- 11) Present value of the adjusted revenue credit per student (Item 9) at 4.00% interest rate over a 25-year capitalization period, which represents the time period after which major repairs are needed.

Debt Service Credit

As mentioned previously, the HCSD has utilized COPs to pay for a portion of the capacity expansion projects, and given that there is still an outstanding debt obligation, a credit is calculated for the future payments related to capacity expansion projects. Based on the information provided by the District, the debt will be repaid with ad valorem tax revenues.

To calculate the debt service credit per student, the remaining payments were brought back to present value, based on the number of years and annual interest rate of each COP issue. Once the present value of remaining payments is calculated, each debt issue is divided by the average annual enrollment for the time period remaining. As presented in Table 8, the total un-adjusted debt service credit per student amounts to \$4,334.

Similar to the capital improvement credit, the portion of the debt service credit per student repaid with ad valorem tax revenue is adjusted to account for the fact that new homes tend to pay more in property taxes compared to older homes. As shown, the adjusted debt service credit amounts to \$5,851.

Table 8
Debt Service Credit per Student

Description	Funding Source ⁽¹⁾	Number of Years of Remaining Payments ⁽¹⁾	Remaining Payments Due for Expansion ⁽¹⁾	Present Value of Total Remaining Payments ⁽²⁾	Average Annual Enrollment ⁽³⁾	Debt Service Credit per Student ⁽⁴⁾
<i>Certificates of Participation</i>						
Series 2013	Ad Valorem Tax	5	\$16,138,320	\$15,493,792	22,623	\$685
Series 2016A	Capital Outlay Funds (AdVal Tax)	17	\$128,929,950	\$87,715,295	24,041	\$3,649
Total Debt Service Credit per Student						\$4,334
Credit Adjustment Factor ⁽⁵⁾						1.35
Adjusted Total Debt Service Credit per Student ⁽⁶⁾						\$5,851

1) Source: Hernando County School District

2) Present value of the total remaining payments due, based on the interest rate of each payment and the number of years of remaining payments

3) Source: Table 1. Represents the estimated average annual enrollment over the life of remaining payments.

4) Present value of total remaining payments (Item 2) divided by the average annual enrollment over the life of the remaining payments (Item 3)

5) Adjustment factor to reflect higher ad valorem taxes paid by new homes

6) Total debt service credit per student multiplied by the credit adjustment factor (Item 5)

VIII. Net Impact Cost per Student

The net impact fee per student is the difference between the cost component and the credit component. Table 9 summarizes the three-step process used to calculate the net impact cost per student for public schools in Hernando County.

First, the total impact cost per student is determined. This is the sum of the weighted average facility impact cost per student from Table 5 and the transportation and ancillary facility cost components per student from Table 6.

Second, the total revenue credit is determined. This is the sum of the capital improvement revenue credit per student from Table 7 and the debt service revenue credit per student from Table 8.

Third, the net impact cost per student is determined, which is the difference between the total impact cost per student and total revenue credit per student. As presented, the total net impact cost per student amounts to \$20,965.

**Table 9
Net Impact Cost per Student**

Total Impact Cost	Per Student
Facility Impact Cost ⁽¹⁾	\$26,028
Transportation Impact Cost ⁽²⁾	\$805
Ancillary Facility Cost ⁽³⁾	<u>\$1,733</u>
Total Impact Cost per Student⁽⁴⁾	\$28,566
Revenue Credit	Per Student
Capital Improvement Credit ⁽⁵⁾	\$1,750
Debt Service Credit ⁽⁶⁾	<u>\$5,851</u>
Total Revenue Credit per Student⁽⁷⁾	\$7,601
Net Impact Cost	Per Student
Net Impact Cost per Student⁽⁸⁾	\$20,965

- 1) Source: Table 5
- 2) Source: Table 6
- 3) Source: Table 6
- 4) Sum of the total facility impact cost per student (Item 1), transportation service cost per student (Item 2), and ancillary facility cost per student (Item 3)
- 5) Source: Table 7
- 6) Source: Table 8
- 7) Sum of the capital improvement revenue credit per student (Item 5) and the debt service credit per student (Item 6)
- 8) The net impact cost per student is the total impact cost per student (Item 4) less the total revenue credit per student (Item 7)

IX. Student Generation Rates

The number of students living in a household typically varies depending on the type of residential housing. Therefore, educational facilities impact fees are typically assessed based on the specific student generation rates (SGR) for different types of residential land use categories. Hernando County's current school impact fee schedule includes four residential categories: single family detached/mobile homes, townhouse/condominiums, multi-family (apartments), and mobile home parks.

Similar to the 2013 technical study conducted by Tindale Oliver, this study employs a methodology that uses Geographic Information Systems (GIS) to develop the student generation rate for Hernando County. Specifically, GIS was used to link student addresses to parcels in the Hernando County Property Appraiser's database in order to generate the number of students per unit by school type and residential category. This process is described in more detail below.

First, the Hernando County School District and Hernando County Property Appraiser worked together to provide a file that would link the addresses of students who attend those schools listed in Appendix A, Table A-1. Based on this information, 99% of traditional students attending schools in Hernando County could be matched to a parcel. Once the students were matched to a parcel, the count of students by the residential categories listed above were determined.

Next, using the County's Property Appraiser database, parcels were grouped by residential categories. This provided the total count of units. Once the total number of units was determined, any units designated as age restricted (limited to those 55 years of age or older) were excluded as these units by definition should not house students.

Finally, the number of students by residential category were divided by the total number of units. The results of this analysis are provided in Table 10.

Table 10
Student Generation Rate Calculations

Residential Land Use	Total Students ⁽¹⁾	Total Housing Units ⁽²⁾	Students per Unit ⁽³⁾
<i>Traditional Schools</i>			
Single Family Detached/Mobile Home	19,890	65,668	0.303
Townhouse/Condominium	374	2,695	0.139
Multi-Family	1,286	4,212	0.305
Mobile Home Park	143	1,700	0.084
<i>Total/Weighted Average</i>	21,693	74,275	0.292

1) Source: Hernando County School District

2) Source: Hernando County Property Appraiser. Count excludes age restricted homes.

3) Number of Students (Item 2) divided by the number of units (Item 1) for each residential type

X. Calculated Impact Fee Schedule

To determine the calculated educational facilities impact fee for each residential land use category, the net impact cost per student previously shown in Table 9 is multiplied by the student generation rates shown in Table 10. The resulting calculated impact fee for each residential land use category is shown in Table 11.

Table 11
Calculated Educational Facilities Impact Fee Schedule

Residential Land Use	Unit	Students per Unit ⁽¹⁾	Net Impact Cost per Student ⁽²⁾	Calculated Impact Fee ⁽³⁾	Current Adopted Fee ⁽⁴⁾	% Change ⁽⁵⁾	Adopted Fee @ 100% ⁽⁶⁾	% Change ⁽⁷⁾
Single Family Detached/Mobile Home	du	0.303	\$20,965	\$6,352	\$2,133	198%	\$4,266	49%
Townhouse/Condominium	du	0.139	\$20,965	\$2,914	\$1,628	79%	\$3,255	-10%
Multi-Family	du	0.305	\$20,965	\$6,394	\$1,680	281%	\$3,360	90%
Mobile Home Park	du	0.084	\$20,965	\$1,761	\$955	84%	\$955	84%

1) Source: Table 10

2) Source: Table 9

3) Net impact cost per student (Item 2) multiplied by the students per unit (Item 1)

4) Source: Hernando County Development Department

5) Percent change from the current adopted fee (Item 4) to the calculated impact fee (Item 3)

6) Fees shown at the maximum levels calculated in the 2005 study. In the case of the mobile home park land use, the fee is based on the 2013 Educational Facilities Impact Fee Report.

7) Percent change between the adopted fee at 100% to the calculated impact fee (Item 3)

XI. School Impact Fee Comparison

As part of the work effort in updating Hernando County’s educational facilities impact fee program, a comparison of the calculated single family school impact fee for Hernando County to the single family school impact fees adopted by other counties throughout Florida has been prepared. Table 12 presents this comparison. For those where the information was available, the year of most recent technical study and adoption percentage of the full calculated impact fee are also shown.

Nearly 40% of Florida counties have a school impact fee.

Table 12
School Impact Fee Schedule Comparison - Single Family Rates

County ⁽¹⁾	Date of Last Update ⁽²⁾	Adoption Percent ⁽²⁾	Single Family (per du)	
			Adopted Fee ⁽²⁾	Fee @ 100% ⁽³⁾
Miami-Dade County	1995	100%	\$2,448	\$2,448
Citrus County	2014	50%	\$1,261	\$2,522
Nassau County	2011	100%	\$3,268	\$3,268
Hernando County (Current)	2005	50%	\$2,133	\$4,266
Hillsborough County	2004	92%	\$4,000	\$4,348
Volusia County	2013	67%	\$3,000	\$4,483
St. Johns County	2018	100%	\$4,725	\$4,725
Flagler County	2004	76%	\$3,600	\$4,756
St. Lucie County ⁽⁴⁾	2009	100%	\$6,426	\$5,447
Lee County	2015	45%	\$5,484	\$5,484
Martin County	2006	100%	\$5,567	\$5,567
Indian River County	2014	28%	\$1,702	\$6,077
Manatee County	2017	100%	\$6,127	\$6,127
Hernando County (Calculated)	2018	N/A	N/A	\$6,352
Palm Beach County ⁽⁵⁾	2015	N/A	\$1,866	\$6,956
Marion County ^{(4)*}	2006	48%	\$3,967	\$7,375
Sarasota County	2015	26%	\$2,032	\$7,835
Orange County	2016	100%	\$8,784	\$8,784
Pasco County	2017	79%	\$7,128	\$9,028
Broward County ⁽⁵⁾	2017	N/A	\$6,756	\$9,049
Clay County	2009	77%	\$7,034	\$9,096
Lake County	2015	100%	\$9,324	\$9,324
Brevard County	2015	50%	\$5,097	\$10,193
Polk County	2015	50%	\$5,242	\$10,484
Collier County ⁽⁴⁾	2015	67%	\$8,790	\$11,164
Osceola County	2017	100%	\$11,823	\$11,823
Seminole County	2017	73%	\$9,000	\$12,322

- 1) County's tagged with an asterisk (*) have fees that are currently suspended
- 2) Source: Published impact fee schedules and discussions with representatives from each County
- 3) Represents the full calculated fee from each respective technical study
- 4) Fees are indexed annually
- 5) Rate shown under Single Family Impact Fee at 100% (Item 3) reflect most recent on-going technical study

APPENDIX A

Hernando County School District Inventory

Hernando County School District Inventory

This appendix provides the Hernando County School District's inventory used in the impact fee calculation.

Table A-1
Hernando County School District Inventory

Schools	Grades Served	Year Acq.	Acreage	Permanent Student Stations	Permanent Capacity (after FISH capacity adjustment)	FISH Permanent Net Square Footage
Elementary Schools						
Brooksville Elementary	PK 05	1948	33.0	751	751	118,217
Chocachatti Elementary	PK 05	1997	20.0	737	737	111,262
Deltona Elementary	PK 05	1987	17.0	743	743	114,971
Eastside Elementary	PK 05	1973	20.0	736	736	93,669
J.D. Floyd Elementary	PK 05	1985	40.0	696	696	108,736
Moton Elementary	PK 05	1987	32.0	755	755	95,943
Pine Grove Elementary	PK 05	1987	25.0	698	698	123,530
Spring Hill Elementary	PK 05	1979	21.0	588	588	95,285
Suncoast Elementary	PK 05	1992	17.0	744	744	130,003
Westside Elementary	PK 05	1972	17.0	590	590	83,917
Subtotal - Elementary Schools			242.0	7,038	7,038	1,075,533
K-8 Schools						
Challenger K-8	PK-8	2003	38.0	1,734	1,561	237,114
Explorer K-8	PK-8	2005	33.0	2,073	1,866	278,292
Winding Waters K-8	PK-8	2006	21.0	1,560	1,404	183,590
Subtotal - K-8 Schools			92.0	5,367	4,831	698,996
Middle Schools						
D.S. Parrott Middle School	06-8	1985	40.0	1,143	1,029	147,544
Fox Chapel Middle School	06-8	1977	21.0	1,120	1,008	123,502
Powell Middle School	06-8	1983	20.0	1,195	1,076	153,878
West Hernando Middle School	06-8	1992	31.0	1,269	1,142	198,184
Subtotal - Middle Schools			112.0	4,727	4,255	623,108
High Schools						
Central High School	09-12	1987	69.0	1,614	1,533	244,451
Hernando High School	09-12	1932/1948	66.0	1,838	1,746	253,146
F.W. Springstead High School	09-12	1973/1987	33.0	1,371	1,302	239,826
Nature Coast Technical High School	09-12	1997	42.0	1,760	1,672	255,290
Weeki Wachee High School	09-12	2006	51.0	1,690	1,606	211,964
Subtotal - High Schools			261.0	8,273	7,859	1,204,677
Grand Total - All Schools			707.0	25,405	23,983	3,602,314

Source: Hernando County School District

APPENDIX B
Building and Land Cost Analysis

Building and Land Cost Analysis

This appendix provides additional information on the data an analysis used to estimate building and land values for the Hernando County educational facilities impact fee.

Building Cost Analysis

To determine the architectural/site improvement, construction, and FF&E costs associated with building a new school in Hernando County, the following information was evaluated:

- Most recent schools built in Hernando County (Schools built in 2009, 2010, and 2011);
- Insurance values of existing schools;
- School cost information from other Florida School Districts; and
- Discussions with District staff.

The following paragraphs provide further detail on this research and analysis.

Construction Cost

The County has built three schools since 2009, two were multi-level schools (Explorer K-8 and Winding Waters K-8) and one was a high school (Weeki Watchee). The cost per net square foot associated with these schools amounted to a weighted average of \$189 and ranged from \$116 and \$233. Further, the District's insurance values of existing school buildings averages \$160 per permanent square foot for buildings only, and to \$189 per square foot, when contents are included.

In addition to reviewing recently constructed schools and insurance values, cost information from other recently completed impact fees from other Florida jurisdictions was analyzed. Based on this review, the construction cost per net square foot ranged from \$133 to \$216 with a weighted average of \$169 per net square foot.

Lastly, data reported by school districts to the FDOE on construction costs was reviewed. This review indicated that the weighted average construction cost of schools built since 2011 has also averaged \$169 per net square foot. Table B-1 presents a table summary of this information.

Given the data and information reviewed, construction cost per net square foot of \$170 is utilized for future schools construction in Hernando County.

**Table B-1
Construction Cost Analysis – Hernando County**

Description/Item	Construction Cost per Net Sq. Ft.
Recent School Construction ⁽¹⁾	
2009 - Explorer K-8	\$211
2010 - Weeki Watchee High	\$233
2011 - Winding Waters K-8	\$116
Weighted Average	\$189
Insurance Values ⁽¹⁾	
Student Station Cost per Permanent Sq. Ft.	\$160
Contents at 18%	\$29
Total Insured Value per Permanent Sq. Ft.	\$189
Recent Construction Cost per Net Sq. Ft. ⁽²⁾	
Range	\$109 to \$258
Weighted Average	\$169
Estimate Used in Study ⁽³⁾	\$170

- 1) Source: Hernando County School District
- 2) Recent school impact fee studies conducted by Tindale Oliver and Florida Department of Education Construction Cost Reports
- 3) Construction cost estimate utilized in the impact fee calculation

Construction costs experienced in other Florida jurisdictions since 2011 are summarized in Table B-2.

Table B-2
Construction Cost Analysis – Other Florida Jurisdictions

Year Opened	District	Type	Facility Name	Construction Cost	Net Sq Ft	Gross Sq Ft	Student Stations	Construction Cost per NSF	Construction Cost per GSF	Construction Cost per Station
Elementary Schools:										
2011	Charlotte	Elem	Meadow Park Elementary	\$12,696,116	89,652	116,251	843	\$142	\$109	\$15,061
2011	Duval	Elem	Waterleaf Elementary	\$14,882,021	82,062	106,269	873	\$181	\$140	\$17,047
2011	Escambia	Elem	Global Learning Academy	\$17,019,155	120,015	127,600	856	\$142	\$133	\$19,882
2011	Orange	Elem	Wetherbee Elementary	\$11,795,072	99,704	113,073	817	\$118	\$104	\$14,437
2011	Pasco	Elem	Connerton Elementary "R"	\$11,598,590	84,972	92,842	762	\$136	\$125	\$15,221
2012	Alachua	Elem	Meadowbrook Elementary	\$12,388,973	97,000	104,887	760	\$128	\$118	\$16,301
2012	Indian River	Elem	Vero Beach Elementary	\$17,243,103	110,495	121,037	796	\$156	\$142	\$21,662
2012	Lee	Elem	Tortuga Preserve	\$16,021,554	129,936	141,643	1,050	\$123	\$113	\$15,259
2012	Orange	Elem	SunRidge Elementary	\$10,031,097	66,645	98,176	842	\$151	\$102	\$11,913
2012	St. Johns	Elem	Palencia Elementary	\$12,677,682	102,314	115,811	738	\$124	\$109	\$17,178
2012	Volusia	Elem	Citrus Grove Elementary	\$13,854,183	98,842	106,177	764	\$140	\$130	\$18,134
2013	Orange	Elem	Sun Blaze Elementary	\$10,269,207	64,410	86,619	832	\$159	\$119	\$12,343
2013	Orange	Elem	Hackney Prairie Road Area Elementary	\$11,261,094	75,189	103,818	856	\$150	\$108	\$13,155
2013	Palm Beach	Elem	Gove Elementary	\$28,528,459	129,500	-	924	\$220	-	\$30,875
2013	Palm Beach	Elem	Galaxy Elementary	\$22,515,045	108,674	-	605	\$207	-	\$37,215
2014	Orange	Elem	Shingle Creek ES (Replacement)	\$8,633,484	79,038	84,111	832	\$109	\$103	\$10,377
2014	Orange	Elem	John Young ES (Replacement)	\$8,810,724	79,038	84,111	832	\$111	\$105	\$10,590
2014	Orange	Elem	Pineloch ES	\$9,343,280	82,167	89,420	830	\$114	\$104	\$11,257
2014	Orange	Elem	Dr. Phillips ES	\$8,150,993	69,297	72,617	660	\$118	\$112	\$12,350
2014	Orange	Elem	Spring Lake ES	\$9,768,510	70,056	72,794	627	\$139	\$134	\$15,580
2014	Orange	Elem	Washington Shores ES (Replacement)	\$10,068,768	77,692	80,949	684	\$130	\$124	\$14,720
2014	Orange	Elem	Little River ES	\$8,202,194	61,570	61,780	500	\$133	\$133	\$16,404
2014	Orange	Elem	Wheatley ES (Replacement)	\$9,153,883	77,207	79,521	560	\$119	\$115	\$16,346
2014	Palm Beach	Elem	The Conservatory School of North Palm Beach	\$21,499,851	117,529	-	753	\$183	-	\$28,552
2014	Pasco	Elem	Schrader Elementary	\$10,620,622	75,826	84,983	498	\$140	\$125	\$21,327
2015	Hillsborough	Elem	Thompson Elementary	\$13,630,632	94,121	-	950	\$145	-	\$14,348
2015	Orange	Elem	Eagle Creek Elementary	\$9,248,244	79,374	84,611	832	\$117	\$109	\$11,116
2015	Orange	Elem	Independence Elementary	\$9,394,386	81,664	85,747	832	\$115	\$110	\$11,291
2015	Orange	Elem	Ocoee ES (Replacement)	\$9,286,970	82,167	88,220	830	\$113	\$105	\$11,189
2015	Orange	Elem	Clay Springs Elementary	\$11,675,199	83,149	83,565	950	\$140	\$140	\$12,290
2015	Orange	Elem	Lake Weston Elementary	\$10,026,192	85,716	91,158	762	\$117	\$110	\$13,158
2015	Orange	Elem	Lovell Elementary	\$10,246,051	81,129	83,802	828	\$126	\$122	\$12,374
2015	Palm Beach	Elem	Glade View Elementary	\$14,554,646	64,153	87,385	403	\$227	\$167	\$36,116
2015	Palm Beach	Elem	Rosenwald Elementary	\$11,841,132	51,261	66,532	328	\$231	\$178	\$36,101
2015	Pasco	Elem	Sanders Memorial Elementary	\$17,016,823	84,005	112,619	1,084	\$203	\$151	\$15,698
2016	Hillsborough	Elem	Lamb Elementary	\$13,673,880	92,876	-	950	\$147	-	\$14,394
2016	Orange	Elem	Bay Lake Elementary	\$11,753,380	90,383	94,279	837	\$130	\$125	\$14,042
2016	Orange	Elem	Millennia Gardens Elementary	\$10,458,501	87,011	89,384	837	\$120	\$117	\$12,495
2016	Orange	Elem	Tangelo Park ES (Replacement)	\$10,643,345	76,035	83,338	664	\$140	\$128	\$16,029
2016	Orange	Elem	Site 117 - Summer Lake Area ES	\$14,959,375	68,997	92,808	-	\$217	\$161	-
2016	Pasco	Elem	Wiregrass Elementary School (Elem "W")	\$14,362,434	69,308	91,113	882	\$207	\$158	\$16,284
2016	Washington	Elem	Kate Smith Elementary School	\$20,670,897	107,316	156,833	993	\$193	\$132	\$20,817
2017	Hillsborough	Elem	Hope Dawson Elementary	\$14,863,889	72,193	-	920	\$206	-	\$16,156
N/A	Orange	Elem	Site 44-E-SE-2 (Lake Nona Area) - Bid	\$13,247,226	68,575	94,588	837	\$193	\$140	\$15,827
N/A	Volusia	Elem	Pierson ES - Bid	\$12,619,085	65,708	90,354	682	\$192	\$140	\$18,503
Total/Weighted Average -- Elementary Schools				\$581,205,947	3,833,971	3,720,825	34,495	\$152	\$125	\$16,415
Middle Schools:										
2011	Hernando	Middle	Winding Waters K-8	\$21,182,866	183,190	241,811	1,605	\$116	\$88	\$13,198
2011	Polk	Middle	Boone Middle	\$17,900,963	69,921	108,633	305	\$256	\$165	\$58,692
2011	Walton	Middle	Emerald Coast Middle	\$15,918,884	126,770	129,066	820	\$126	\$123	\$19,413
2012	Collier	Middle	Bethune Education Center	\$5,538,155	34,581	38,924	182	\$160	\$142	\$30,429
2012	Dade	Middle	North Dade Middle	\$18,921,534	94,660	100,245	993	\$200	\$189	\$19,055
2012	Lee	Middle	Hams Marsh Middle	\$23,750,925	164,662	171,050	1,345	\$144	\$139	\$17,659
2012	Orange	Middle	Lake Nona Middle	\$16,923,455	149,897	167,123	1,328	\$113	\$101	\$12,744
2012	Orange	Middle	SunRidge Middle	\$23,617,116	152,436	184,436	1,352	\$155	\$128	\$17,468
2013	Monroe	Middle	Horace O'Bryant	\$30,596,297	196,598	240,080	1,217	\$156	\$127	\$25,141
2015	St Johns	Middle	Patriot Oaks Academy	\$21,224,724	144,356	157,062	1,210	\$147	\$135	\$17,541
2015	St Johns	Middle	Valley Ridge Academy	\$21,116,642	144,356	157,062	1,210	\$146	\$134	\$17,452
2016	Orange	Middle	Wedgfield School K-8	\$19,564,646	126,697	138,560	1,171	\$154	\$141	\$16,708
2016	Polk	Middle	Citrus Ridge: A Civics Academy	\$33,560,797	139,764	216,483	1,652	\$240	\$155	\$20,315
2017	Seminole	Middle	Millennium Middle	\$41,138,637	207,471	207,471	1,573	\$198	\$198	\$26,153
N/A	Orange	Middle	Site 131-K8-SW-5 (Parramore Area) - Bid	\$46,728,500	181,404	251,812	1,211	\$258	\$186	\$38,587
N/A	Orange	Middle	Site 133-K8-E-6 (Audubon Park Area) - Bid	\$30,783,602	178,149	248,112	1,211	\$173	\$124	\$25,420
N/A	Orange	Middle	Site 21-M-E-2 (Avalon Park Area) - Bid	\$25,474,789	135,664	182,799	1,213	\$188	\$139	\$21,001
N/A	Orange	Middle	Site 52-M-SE-2 (Lake Nona Area) - Bid	\$24,251,272	138,197	174,686	1,213	\$175	\$139	\$19,993
Total/Weighted Average -- Middle Schools				\$438,193,804	2,568,773	3,115,415	20,811	\$171	\$141	\$21,056
Total/Weighted Average Middle Schools - Excluding Hernando County)				\$417,010,938	2,385,583	2,873,604	19,206	\$175	\$145	\$21,713
High Schools:										
2011	Broward	High	Lanier James Education Center	\$8,889,147	42,608	60,862	262	\$209	\$146	\$33,928
2011	Calhoun	High	Blountstown High	\$19,407,910	100,366	132,321	825	\$193	\$147	\$23,525
2011	Charlotte	High	Charlotte High	\$61,755,842	258,700	415,184	1,828	\$239	\$149	\$33,783
2011	Lake	High	Lake Minneola High	\$46,988,193	294,664	312,344	1,932	\$159	\$150	\$24,321
2011	Okeechobee	High	Okeechobee Achievement Academy	\$5,499,975	43,024	48,331	347	\$128	\$114	\$15,850
2011	Orange	High	Evans High Replacement	\$55,507,691	289,061	405,232	2,599	\$192	\$137	\$21,357
2011	Polk	High	Winter Haven Senior	\$26,374,234	140,940	219,148	2,039	\$187	\$120	\$12,935
2011	Polk	High	Auburndale Senior	\$19,522,053	101,466	157,921	1,236	\$192	\$124	\$15,795
2011	Polk	High	Davenport School of the Arts	\$29,136,512	157,446	245,420	1,510	\$185	\$119	\$19,296
2011	Polk	High	Kathleen Senior	\$24,323,662	112,017	153,829	800	\$217	\$158	\$30,405
2012	Dade	High	International Studies SHS	\$7,192,325	35,137	37,120	603	\$205	\$194	\$11,928
2012	Dade	High	Medical Academy or Science and Technology	\$9,303,705	78,845	83,260	800	\$118	\$112	\$11,630
2012	St. Lucie	High	Lincoln Park Academy	\$10,928,736	93,703	98,737	978	\$117	\$111	\$11,175
2013	Martin	High	Martin County High	\$7,623,316	63,601	70,038	703	\$120	\$109	\$10,844
2016	Charlotte	High	Lemon Bay High School	\$51,569,511	220,839	355,858	1,475	\$234	\$145	\$34,962
N/A	Orange	High	Site 27-H-W-4 (Windermere Area) - Bid	\$61,985,453	270,019	376,016	2,776	\$230	\$165	\$22,329
Total/Weighted Average -- High Schools				\$446,008,265	2,302,436	3,171,621	20,713	\$194	\$141	\$21,533
Total/Weighted Average (All Schools)				\$1,465,408,016	8,705,180	10,007,861	76,019	\$168	\$135	\$19,080
Total/Weighted Average (All Schools - Excluding Hernando County)				\$1,444,225,150	8,521,990	9,766,050	74,414	\$169	\$136	\$19,207

Source: Florida Department of Education and previous Tindale Oliver school impact fee studies, when available. Weighted average calculations exclude districts with missing values.

N/A indicates reported information represents a recent bid estimate

Architectural/Site Improvement and Furniture and Fixture and Equipment Costs

The architectural/site preparation and furniture, fixtures, and equipment (FF&E) and other soft costs are calculated based on the ratio of these costs to the construction costs observed in Hernando County and other jurisdictions. These costs are estimated at 16% of construction cost for architectural/site improvement and 8% for FF&E costs. These estimates are based mainly on cost figures observed in other Florida jurisdictions. Table B-3 provides a summary of cost estimates in observed in other Florida jurisdictions and the estimates utilized in the impact fee calculations.

**Table B-3
Other Building Costs**

Component	Other Florida Jurisdictions (2011-2017) ⁽¹⁾		Estimate of Impact Fee Calculations ⁽²⁾
	Average	Range	
A/E - Design	7%	1% to 17%	16%
Site Prep	9%	0% to 72%	
FF&E	8%	0% to 30%	8%

- 1) Source: Florida Department of Education and previous Tindale Oliver School impact fee studies, when available
- 2) Final estimate used in the 2018 school impact fee study

Tables B-4 and B-5 provide further detail on the cost experienced in other Florida jurisdictions.

Table B-4
Architectural/Civil Design and FF&E Cost Analysis - Other Florida Jurisdictions

Year Opened	District	Type	Facility Name	Construction Cost	Architect & Eng Fees	Ratio of Architect & Eng Fees to Construction Cost	Furniture & Equip	Ratio of FF&E to Construction Cost
2011	Broward	High	Lanier James Education Center	\$8,889,147	\$1,075,459	12%	\$1,304,137	15%
2011	Calhoun	High	Blountstown High	\$19,407,910	\$1,968,893	10%	\$994,719	5%
2011	Charlotte	Elem	Meadow Park Elementary	\$12,696,116	\$944,273	7%	\$674,842	5%
2011	Charlotte	High	Charlotte High	\$61,755,842	\$6,502,129	11%	\$2,676,408	4%
2011	Duval	Elem	Waterleaf Elementary	\$14,882,021	\$1,621,628	11%	\$1,899,236	13%
2011	Escambia	Elem	Global Learning Academy	\$17,019,155	\$1,682,415	10%	\$2,861,931	17%
2011	Hernando	Middle	Winding Waters K-8	\$21,182,866	\$880,709	4%	\$4,279,500	20%
2011	Lake	High	Lake Minneola High	\$46,988,193	\$3,030,934	6%	\$6,483,383	14%
2011	Okeechobee	High	Okeechobee Achievement Academy	\$5,499,975	\$453,761	8%	\$427,114	8%
2011	Orange	High	Evans High Replacement	\$55,507,691	\$3,568,884	6%	\$3,743,130	7%
2011	Orange	Elem	Wetherbee Elementary	\$11,795,072	\$812,505	7%	\$1,081,762	9%
2011	Pasco	Elem	Connerton Elementary "R"	\$11,598,590	\$858,671	7%	\$1,298,389	11%
2011	Polk	High	Winter Haven Senior	\$26,374,234	\$853,483	3%	\$2,360,389	9%
2011	Polk	High	Auburndale Senior	\$19,522,053	\$1,462,146	7%	\$3,124,050	16%
2011	Polk	High	Davenport School of the Arts	\$29,136,512	\$1,042,674	4%	\$2,330,971	8%
2011	Polk	High	Kathleen Senior	\$24,323,662	\$875,094	4%	\$2,267,250	9%
2011	Polk	Middle	Boone Middle	\$17,900,963	\$1,080,157	6%	\$1,331,348	7%
2011	Walton	Middle	Emerald Coast Middle	\$15,918,884	\$1,709,689	11%	\$700,000	4%
2012	Alachua	Elem	Meadowbrook Elementary	\$12,388,973	\$1,010,997	8%	\$1,974,896	16%
2012	Collier	Middle	Bethune Education Center	\$5,538,155	\$561,233	10%	\$734,057	13%
2012	Dade	High	International Studies SHS	\$7,192,325	\$684,965	10%	\$757,496	11%
2012	Dade	Middle	North Dade Middle	\$18,921,534	\$867,900	5%	\$1,122,762	6%
2012	Dade	High	Medical Academy or Science and Technology	\$9,303,705	\$762,932	8%	\$919,966	10%
2012	Indian River	Elem	Vero Beach Elementary	\$17,243,103	\$1,476,006	9%	\$1,342,512	8%
2012	Lee	Middle	Hams Marsh Middle	\$23,750,925	\$721,076	3%	\$1,814,273	8%
2012	Lee	Elem	Tortuga Preserve	\$16,021,554	\$214,042	1%	\$1,487,461	9%
2012	Orange	Elem	SunRidge Elementary	\$10,031,097	\$580,395	6%	\$951,358	9%
2012	Orange	Middle	Lake Nona Middle	\$16,923,455	\$1,277,253	8%	\$1,795,567	11%
2012	Orange	Middle	SunRidge Middle	\$23,617,116	\$1,137,698	5%	\$1,591,755	7%
2012	St. Johns	Elem	Palencia Elementary	\$12,677,682	\$956,170	8%	\$1,500,000	12%
2012	St. Lucie	High	Lincoln Park Academy	\$10,928,736	\$1,623,543	15%	\$3,246,193	30%
2012	Volusia	Elem	Citrus Grove Elementary	\$13,854,183	\$1,098,766	8%	\$1,555,729	11%
2013	Marion	Elem	Legacy Elementary	\$10,047,310	\$675,267	7%	\$1,680,825	17%
2013	Martin	High	Martin County High	\$7,623,316	\$1,274,200	17%	\$419,893	6%
2013	Monroe	Middle	Horace O'Bryant	\$30,596,297	\$3,221,414	11%	\$1,320,362	4%
2013	Orange	Elem	Sun Blaze Elementary	\$10,269,207	\$587,445	6%	\$1,035,369	10%
2013	Orange	Elem	Hackney Prairie Road Area Elementary	\$11,261,094	\$890,931	8%	\$1,057,127	9%
2013	Palm Beach	Elem	Gove Elementary	\$28,528,459	\$1,871,815	7%	\$917,852	3%
2013	Palm Beach	Elem	Galaxy Elementary	\$22,515,045	\$1,595,664	7%	\$790,823	4%
2014	Orange	Elem	Shingle Creek ES (Replacement)	\$8,633,484	\$636,833	7%	\$1,235,140	14%
2014	Orange	Elem	John Young ES (Replacement)	\$8,810,724	\$644,485	7%	\$1,037,820	12%
2014	Orange	Elem	Pineloch ES	\$9,343,280	\$632,269	7%	\$1,048,977	11%
2014	Orange	Elem	Dr. Phillips ES	\$8,150,993	\$837,933	10%	\$835,624	10%
2014	Orange	Elem	Spring Lake ES	\$9,768,510	\$646,909	7%	\$874,049	9%
2014	Orange	Elem	Washington Shores ES (Replacement)	\$10,068,768	\$591,793	6%	\$964,395	10%
2014	Orange	Elem	Little River ES	\$8,202,194	\$1,212,762	15%	\$705,810	9%
2014	Orange	Elem	Wheatley ES (Replacement)	\$9,153,883	\$740,790	8%	\$803,731	9%
2014	Palm Beach	Elem	The Conservatory School of North Palm Beach	\$21,499,851	\$1,746,723	8%	\$781,394	4%
2014	Pasco	Elem	Schrader Elementary	\$10,620,622	\$741,224	7%	\$781,652	7%
2015	Hillsborough	Elem	Thompson Elementary	\$13,630,632	\$1,117,623	8%	\$1,614,056	12%
2015	Orange	Elem	Eagle Creek Elementary	\$9,248,244	\$503,008	5%	\$1,168,200	13%
2015	Orange	Elem	Independence Elementary	\$9,394,386	\$454,954	5%	\$1,168,200	12%
2015	Orange	Elem	Ocoee ES (Replacement)	\$9,286,970	\$669,660	7%	\$1,039,087	11%
2015	Orange	Middle	Clay Springs Elementary	\$11,675,199	\$619,675	5%	\$1,265,087	11%
2015	Orange	High	Lake Weston Elementary	\$10,026,192	\$557,676	6%	\$1,395,286	14%
2015	Orange	Elem	Lovell Elementary	\$10,246,051	\$532,470	5%	\$1,258,788	12%
2015	Palm Beach	Middle	Glade View Elementary	\$14,554,646	\$1,142,611	8%	\$661,409	5%
2015	Palm Beach	High	Rosenwald Elementary	\$11,841,132	\$942,748	8%	\$593,229	5%
2015	Pasco	Elem	Sanders Memorial Elementary	\$17,016,823	\$1,442,401	8%	\$2,095,402	12%
2015	St Johns	Middle	Patriot Oaks Academy	\$21,224,724	\$1,492,491	7%	\$2,200,000	10%
2015	St Johns	Middle	Valley Ridge Academy	\$21,116,642	\$856,884	4%	\$2,200,000	10%
2016	Charlotte	High	Lemon Bay High School	\$51,569,511	\$6,486,215	13%	\$3,010,405	6%
2016	Hillsborough	Elem	Lamb Elementary	\$13,673,880	\$1,159,221	8%	\$1,494,022	11%
2016	Orange	Elem	Bay Lake Elementary	\$11,753,380	\$715,681	6%	\$1,418,813	12%
2016	Orange	Elem	Millennia Gardens Elementary	\$10,458,501	\$660,779	6%	\$1,137,325	11%
2016	Orange	Elem	Tangelo Park ES (Replacement)	\$10,643,345	\$766,294	7%	\$1,136,753	11%
2016	Orange	Middle	Wedgfield School K-8	\$19,564,646	\$2,165,957	11%	\$1,810,847	9%
2016	Orange	Elem	Site 117 - Summer Lake Area ES	\$14,959,375	\$670,150	4%	\$1,168,200	8%
2016	Pasco	Elem	Wiregrass Elementary School (Elem "W")	\$14,362,434	\$993,089	7%	\$1,594,261	11%
2016	Polk	Middle	Citrus Ridge: A Civics Academy	\$33,560,797	\$1,235,864	4%	\$3,060,826	9%
2016	Washington	Elem	Kate Smith Elementary School	\$20,670,897	\$1,799,321	9%	\$1,567,022	8%
2017	Hillsborough	Elem	Hope Dawson Elementary	\$14,863,889	\$781,268	5%	\$0	0%
2017	Seminole	Middle	Millennium Middle - Bid	\$41,138,637	\$2,513,897	6%	\$3,300,000	8%
N/A	Orange	Elem	Site 44-E-SE-2 (Lake Nona Area) - Bid	\$13,247,226	\$629,764	5%	\$443,570	3%
N/A	Orange	Middle	Site 131-K8-SW-5 (Parramore Area) - Bid	\$46,728,500	\$2,562,821	5%	\$735,230	2%
N/A	Orange	Middle	Site 133-K8-E-6 (Audubon Park Area) - Bid	\$30,783,602	\$2,009,436	7%	\$756,500	2%
N/A	Orange	Middle	Site 21-M-E-2 (Avalon Park Area) - Bid	\$25,474,789	\$2,073,080	8%	\$856,640	3%
N/A	Orange	Middle	Site 52-M-SE-2 (Lake Nona Area) - Bid	\$24,251,272	\$1,857,096	8%	\$867,290	4%
N/A	Orange	High	Site 27-H-W-4 (Windermere Area) - Bid	\$61,985,453	\$2,856,600	5%	\$1,524,140	2%
Total/Weighted Average				\$1,462,836,241	\$104,213,671	7%	\$119,464,015	8%
Total/Weighted Average Hernando County Schools ONLY)				\$21,182,866	\$880,709	4%	\$4,279,500	20%
Total/Weighted Average (Excluding Hernando County Schools)				\$1,441,653,375	\$103,332,962	7%	\$115,184,515	8%

Source: Florida Department of Education and previous Tindale Oliver school impact fee studies, when available. Weighted average calculations exclude districts with missing values.

N/A indicates reported information represents a recent bid estimate

**Table B-5
Site Development Costs - Other Florida Jurisdictions**

Year Opened	District	Type	Facility Name	Construction Cost	Site Development	Ratio of Site Development to Construction Cost
2011	Broward	High	Lanier James Education Center	\$8,889,147	\$918,943	10%
2011	Calhoun	High	Blountstown High	\$19,407,910	\$1,362,604	7%
2011	Charlotte	Elem	Meadow Park Elementary	\$12,696,116	\$1,802,689	14%
2011	Charlotte	High	Charlotte High	\$61,755,842	\$7,904,370	13%
2011	Duval	Elem	Waterleaf Elementary	\$14,882,021	\$1,361,500	9%
2011	Escambia	Elem	Global Learning Academy	\$17,019,155	\$200,000	1%
2011	Hernando	Middle	Winding Waters K-8	\$21,182,866	\$0	0%
2011	Lake	High	Lake Minneola High	\$46,988,193	\$454,710	1%
2011	Okeechobee	High	Okeechobee Achievement Academy	\$5,499,975	\$1,300	0%
2011	Orange	High	Evans High Replacement	\$55,507,691	\$2,151,931	4%
2011	Orange	Elem	Wetherbee Elementary	\$11,795,072	\$0	0%
2011	Pasco	Elem	Connerton Elementary "R"	\$11,598,590	\$2,313,586	20%
2011	Polk	High	Winter Haven Senior	\$26,374,234	\$0	0%
2011	Polk	High	Auburndale Senior	\$19,522,053	\$0	0%
2011	Polk	High	Davenport School of the Arts	\$29,136,512	\$0	0%
2011	Polk	High	Kathleen Senior	\$24,323,662	\$0	0%
2011	Polk	Middle	Boone Middle	\$17,900,963	\$0	0%
2011	Walton	Middle	Emerald Coast Middle	\$15,918,884	\$1,717,116	11%
2012	Alachua	Elem	Meadowbrook Elementary	\$12,388,973	\$86,278	1%
2012	Collier	Middle	Bethune Education Center	\$5,538,155	\$479,652	9%
2012	Dade	High	International Studies SHS	\$7,192,325	\$0	0%
2012	Dade	Middle	North Dade Middle	\$18,921,534	\$0	0%
2012	Dade	High	Medical Academy or Science and Technology	\$9,303,705	\$0	0%
2012	Indian River	Elem	Vero Beach Elementary	\$17,243,103	\$1,196,000	7%
2012	Lee	Middle	Hams Marsh Middle	\$23,750,925	\$2,100,258	9%
2012	Lee	Elem	Tortuga Preserve	\$16,021,554	\$1,367,613	9%
2012	Orange	Elem	SunRidge Elementary	\$10,031,097	\$1,296,632	13%
2012	Orange	Middle	Lake Nona Middle	\$16,923,455	\$0	0%
2012	Orange	Middle	SunRidge Middle	\$23,617,116	\$1,051,252	4%
2012	St. Johns	Elem	Palencia Elementary	\$12,677,682	\$0	0%
2012	St. Lucie	High	Lincoln Park Academy	\$10,928,736	\$7,901,452	72%
2012	Volusia	Elem	Citrus Grove Elementary	\$13,854,183	\$415,026	3%
2013	Marion	Elem	Legacy Elementary	\$10,047,310	\$477,607	5%
2013	Martin	High	Martin County High	\$7,623,316	\$536,994	7%
2013	Monroe	Middle	Horace O'Bryant	\$30,596,297	\$2,740,572	9%
2013	Orange	Elem	Sun Blaze Elementary	\$10,269,207	\$658,487	6%
2013	Orange	Elem	Hackney Prairie Road Area Elementary	\$11,261,094	\$657,635	6%
2014	Orange	Elem	Shingle Creek ES (Replacement)	\$8,633,484	\$1,188,410	14%
2014	Orange	Elem	John Young ES (Replacement)	\$8,810,724	\$1,438,471	16%
2014	Orange	Elem	Washington Shores ES (Replacement)	\$10,068,768	\$1,395,463	14%
2014	Orange	Elem	Wheatley ES (Replacement)	\$9,153,883	\$1,083,517	12%
2014	Orange	Elem	Pineloch ES	\$9,343,280	\$1,409,183	15%
2014	Orange	Elem	Dr. Phillips ES	\$8,150,993	\$1,850,611	23%
2014	Orange	Elem	Spring Lake ES	\$9,768,510	\$1,276,130	13%
2014	Orange	Elem	Little River ES	\$8,202,194	\$1,142,327	14%
2014	Pasco	Elem	Schrader Elementary	\$10,620,622	\$1,217,102	11%
2015	Hillsborough	Elem	Thompson Elementary	\$13,630,632	\$1,766,622	13%
2015	Orange	Middle	Clay Springs Elementary	\$11,675,199	\$2,096,813	18%
2015	Orange	High	Lake Weston Elementary	\$10,026,192	\$1,719,879	17%
2015	Orange	Elem	Lovell Elementary	\$10,246,051	\$851,121	8%
2015	Orange	Elem	Eagle Creek Elementary	\$9,248,244	\$1,934,060	21%
2015	Orange	Elem	Independence Elementary	\$9,394,386	\$1,649,461	18%
2015	Orange	Elem	Ocoee ES (Replacement)	\$9,286,970	\$1,470,388	16%
2015	Palm Beach	Middle	Glade View Elementary	\$14,554,646	\$1,652,065	11%
2015	Palm Beach	High	Rosenwald Elementary	\$11,841,132	\$1,853,846	16%
2015	Pasco	Elem	Sanders Memorial Elementary	\$17,016,823	\$1,478,220	9%
2015	St Johns	Middle	Patriot Oaks Academy	\$21,224,724	\$0	0%
2015	St Johns	Middle	Valley Ridge Academy	\$21,116,642	\$0	0%
2016	Charlotte	High	Lemon Bay High School	\$51,569,511	\$7,169,846	14%
2016	Hillsborough	Elem	Lamb Elementary	\$13,673,880	\$3,025,879	22%
2016	Orange	Elem	Bay Lake Elementary	\$11,753,380	\$2,371,208	20%
2016	Orange	Elem	Millennia Gardens Elementary	\$10,458,501	\$1,926,519	18%
2016	Orange	Elem	Tangelo Park ES (Replacement)	\$10,643,345	\$1,682,616	16%
2016	Orange	Middle	Wedgfield School K-8	\$19,564,646	\$3,241,661	17%
2016	Pasco	Elem	Wiregrass Elementary School (Elem "W")	\$14,362,434	\$1,213,282	8%
2016	Polk	Middle	Citrus Ridge: A Civics Academy	\$33,560,797	\$0	0%
2016	Washington	High	Kate Smith Elementary School	\$20,670,897	\$2,568,867	12%
2017	Hillsborough	Elem	Hope Dawson Elementary	\$14,863,889	\$1,425,699	10%
2017	Seminole	Middle	Millennium Middle - Bid	\$41,138,637	\$2,468,318	6%
N/A	Orange	Elem	Site 44-E-SE-2 (Lake Nona Area) - Bid	\$13,247,226	\$2,253,686	17%
N/A	Orange	Middle	Site 131-K8-SW-5 (Parramore Area) - Bid	\$46,728,500	\$4,854,265	10%
N/A	Orange	Middle	Site 133-K8-E-6 (Audubon Park Area) - Bid	\$30,783,602	\$2,078,947	7%
N/A	Orange	Middle	Site 21-M-E-2 (Avalon Park Area) - Bid	\$25,474,789	\$4,573,069	18%
N/A	Orange	Middle	Site 52-M-SE-2 (Lake Nona Area) - Bid	\$24,251,272	\$2,620,891	11%
N/A	Orange	High	Site 27-H-W-4 (Windermere Area) - Bid	\$61,985,453	\$7,755,334	13%
N/A	Volusia	Elem	Pierson ES - Bid	\$12,619,085	\$3,948,066	31%
Total/Weighted Average				\$1,387,952,596	\$124,806,049	9%
Total/Weighted Average Hernando County Schools ONLY)				\$21,182,866	\$0	0%
Total/Weighted Average (Excluding Hernando County Schools)				\$1,366,769,730	\$124,806,049	9%

Source: Florida Department of Education and previous Tindale Oliver school impact fee studies, when available. Weighted average calculations exclude districts with missing values. N/A indicates reported information represents a recent bid estimate

Land Value Analysis

To estimate the current land value, the following analysis is conducted:

- A review of the current market value of land from the Property Appraiser database where the existing schools are located;
- An analysis of vacant residential and agricultural land sales in Hernando County between 2015 and 2018 for parcels of similar size to the current inventory;
- An analysis of market value of vacant residential and agricultural land from the Property Appraiser database for parcels of similar size to the current inventory; and
- Discussions with HCSD staff.

The value of parcels where the existing schools are located, as estimated by the Hernando County Property Appraiser, indicates an average land value of \$14,000 per acre for elementary schools, 14,300 per acre for middle schools, and \$17,250 per acre for high schools. Vacant residential and agricultural land sales of similar size to the current inventory in Hernando County between 2015 and 2018 ranged from \$9,600 per acre to \$28,700 per acre for different acreage categories, with median values ranging from \$10,000 per acre to \$12,000 per acre. Finally, the value of all vacant residential and agricultural land of similarly sized parcels range from \$7,300 per acre to \$18,000 per acre for various acreage groups, with the median values ranging from \$6,500 per acre to \$10,500 per acre. Given this information, a unit cost of \$10,000 per acre is found to be a reasonable and even a conservative estimate for impact fee calculation purposes. Table B-6 provides a summary of this information.

**Table B-6
Land Value Analysis**

Acreage	Average	Median	Min	Max	Count
<i>Vacant Land Sales (2015-18 YTD)</i>					
<i>All Vacant Residential and Agricultural Land</i>					
0.5 to 10 acres	\$28,688	\$12,077	\$1,000	\$1,000,000	1,293
10.01 - 25 acres	\$16,227	\$11,224	\$1,261	\$123,333	47
25.01 to 40 acres	\$12,483	\$11,920	\$3,387	\$27,378	16
Greater than 40 acres	\$9,614	\$10,233	\$4,080	\$13,866	8
<i>Vacant Residential Land</i>					
0.5 to 10 acres	\$24,107	\$12,000	\$1,000	\$890,833	1,186
10.01 - 25 acres	\$6,559	\$4,280	\$3,125	\$15,766	4
25.01 to 40 acres	N/A	N/A	N/A	N/A	0
Greater than 40 acres	N/A	N/A	N/A	N/A	0
<i>Agricultural Land</i>					
0.5 to 10 acres	\$15,978	\$11,224	\$1,667	\$84,444	53
10.01 - 25 acres	\$17,597	\$11,598	\$1,400	\$123,333	41
25.01 to 40 acres	\$12,483	\$11,920	\$3,387	\$27,378	16
Greater than 40 acres	\$9,614	\$10,233	\$4,080	\$13,866	8
<i>Vacant Land Values</i>					
<i>All Vacant and Agricultural Land</i>					
0.5 to 10 acres	\$18,024	\$10,000	\$1,005	\$919,507	16,379
10.01 - 25 acres	\$16,300	\$10,500	\$1,370	\$162,484	807
25.01 to 40 acres	\$10,342	\$7,813	\$1,120	\$145,007	298
Greater than 40 acres	\$7,328	\$6,590	\$1,075	\$66,000	396
<i>Vacant Residential Land</i>					
0.5 to 10 acres	\$11,347	\$9,864	\$1,005	\$745,358	14,325
10.01 - 25 acres	\$8,441	\$6,593	\$2,186	\$24,179	26
25.01 to 40 acres	\$7,908	\$7,908	\$7,908	\$7,908	1
Greater than 40 acres	\$5,310	\$5,310	\$5,310	\$5,310	1
<i>Agricultural Land</i>					
0.5 to 10 acres	\$17,282	\$11,500	\$1,165	\$198,000	1,292
10.01 - 25 acres	\$15,196	\$10,321	\$1,370	\$162,484	740
25.01 to 40 acres	\$9,624	\$7,742	\$1,120	\$145,007	290
Greater than 40 acres	\$6,935	\$6,590	\$1,075	\$66,000	379
<i>Land Value of Existing Schools (2017)</i>			W. Average	Min	Max
Elementary Schools			\$13,991	\$8,750	\$17,480
Middle Schools			\$14,308	\$7,603	\$22,993
High Schools			\$17,250	\$8,750	\$28,366
Estimate Used in Study					\$10,000

Source: Hernando County Property Appraiser's Database (February 16, 2018)