

Wallingford-Swarthmore School District



UNDERSTANDING HOMESTEAD/FARMSTEAD

- **General definitions to know**
 - Assessed value – the dollar value that is assigned to a property
 - Median assessed value – the average dollar value assigned to the properties within a specific jurisdiction
 - Jurisdiction - the territory over which legal authority extends
 - Exclusion – the state of not being included, not considered
 - Millage – based on the Latin word that means “thousandth” This is why 1 mill is equivalent to \$1 in taxes per \$1,000 in assessed value
- **Facts about Homestead/Farmstead**
 - Act 1 of 2006 (formerly Act 72) is the Homeowner Taxpayer Relief Act.
 - A way to provide property tax relief to homeowners who reside within a school district’s jurisdiction
 - Funds are generated from the State’s gambling tax on casinos
 - Lowers a property’s assessed value, thus reducing the property taxes owed
 - All homestead properties will receive the SAME size exclusion
 - Once approved for Homestead/Farmstead, the status remains UNTIL the recipient moves or sells the property.
 - To qualify for a homestead/farmstead exemption, a homeowner must **occupy the property as their primary residence.**

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- **Responsibilities of the District:**
 - Mail received applications to qualified residents (WSSD is a pass-through entity)
 - Determine the homestead exclusion amount, in accordance with P.S. Code
 - Mail tax bills to residents
- **Responsibilities of Delaware County:**
 - Mail qualified applications to districts
 - Process completed homestead/farmstead
 - Notify districts of approved properties and new median assessed value
- **Calculating the homestead/farmstead exclusion**
 - Divide the tax relief subsidy by the # of approved homestead properties
 - Divide dollar amount by millage rate
 - Example:

$$\begin{array}{rclcl} \$2,757,017.69 & \div & 5,227 & = & \$527.48 \\ \text{(2024-2025 allocation)} & & \text{(2024 approved properties)} & & \\ \\ \$527.48 & \div & 30.0615 & = & \$17,547 \\ & & \text{(2024 Millage rate)} & & \end{array}$$

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SAMPLE HOMESTEAD/FARMSTEAD TAX BILLS

WALLINGFORD-SWARTHMORE SD - NETHER PROVIDENCE TOWNSHIP

2024 SCHOOL REAL ESTATE TAX BILL

BILL # 33

PAYMENTS

PAY BY DROP BOX LOCATED AT:
STRATH HAVEN MIDDLE SCHOOL
200 S. PROVIDENCE RD. WALLINGFORD
UPPER LOT - ADMINISTRATION ENTRANCE

OR PAY BY CREDIT CARD.
DETAILS CAN BE FOUND AT:
WWW.WSSD.ORG/TAXES

Mills	30.06150
Assessment	272,400
Property Tax	\$8,188.75

Tax Relief Exclusion Information

Homestead	17,547
Farmstead	0
Net Assessment	254,853
Tax Relief Amount	\$527.49

Bill Date	07/01/2024	2% Discount	Flat	10% Penalty
DURING THIS PERIOD	07/01 - 08/31	09/01 - 10/31	11/01 - 12/31	
PAY THIS AMOUNT ==>	7,508.03	7,661.26	8,427.39	

Please review instructions before selecting Installment Plan

or if selecting Installment Plan ==> FIRST INSTALLMENT: 2,553.76
DUE DATE: August 31, 2024

WALLINGFORD-SWARTHMORE SD - SWARTHMORE BOROUGH

2024 SCHOOL REAL ESTATE TAX BILL

BILL # 52

PAYMENTS

PAY BY DROP BOX LOCATED AT:
STRATH HAVEN MIDDLE SCHOOL
200 S. PROVIDENCE RD. WALLINGFORD
UPPER LOT - ADMINISTRATION ENTRANCE

OR PAY BY CREDIT CARD.
DETAILS CAN BE FOUND AT:
WWW.WSSD.ORG/TAXES

Mills	30.31440
Assessment	500,920
Property Tax	\$15,185.09
DCCC SPONSOR	\$125.83

Tax Relief Exclusion Information

Homestead	17,547
Farmstead	0
Net Assessment	483,373
Tax Relief Amount	\$531.93

Bill Date	07/01/2024	2% Discount	Flat	10% Penalty
DURING THIS PERIOD	07/01 - 08/31	09/01 - 10/31	11/01 - 12/31	
PAY THIS AMOUNT ==>	14,483.41	14,778.99	16,256.89	

Please review instructions before selecting Installment Plan

or if selecting Installment Plan ==> FIRST INSTALLMENT: 4,926.35
DUE DATE: August 31, 2024

Wallingford-
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HOMESTEAD/FARMSTEAD TIMELINE

- **End of November/Beginning of December**
 - District receives homestead/farmstead applications from the County
- **December 31st**
 - Last day for districts to send received applications to qualified residents
- **December 15th - March 1st**
 - Window to submit homestead/farmstead applications to the county
- **End of April**
 - The County notifies districts of the number of approved homestead properties and the median assessed value for the upcoming tax year
- **May 1st**
 - PDE notifies school districts of their property tax relief subsidy amount
- **End of May**
 - The district approves a resolution confirming the homestead discount for the upcoming tax year
- **Beginning of July**
 - Tax bills are mailed to residents, reflecting the homestead exemption for approved properties