Henderson County Board of Education

LOCAL PROPERTY TAX RATES

Henderson County Schools

Preparing Students To Succeed Globally

Henderson, Kentucky

Learners Today • • • Leaders Tomorrow

2013-2014 School Year

Henderson County Board of Education
REAL ESTATE and PERSONAL PROPERTY TAX RATES
for 2013- 2014 School Year

Description	Compensating Tax Rate	Subsection (1) Tax Rates	4% Increase Tax Rates
Tax Rates *(Cents per $100 Valuation)*			
Real Estate	52.9	53.0	55.0
Personal Property	52.9	53.0	55.0
Exoneration Addition (included above)	0.1	0.1	0.1
Motor Vehicles	54.8	54.8	54.8

Tax Rates Recommended for Approval based on 4% Increase Rates

Class of Property	Valuations	Base Tax Rate	Exonerations	Tax Rate Levied
Real Estate	$2,145,902,574	54.9	0.1	55.0
Personal Property	$434,149,628	54.9	0.1	55.0
Motor Vehicles	$308,058,684	54.8		54.8

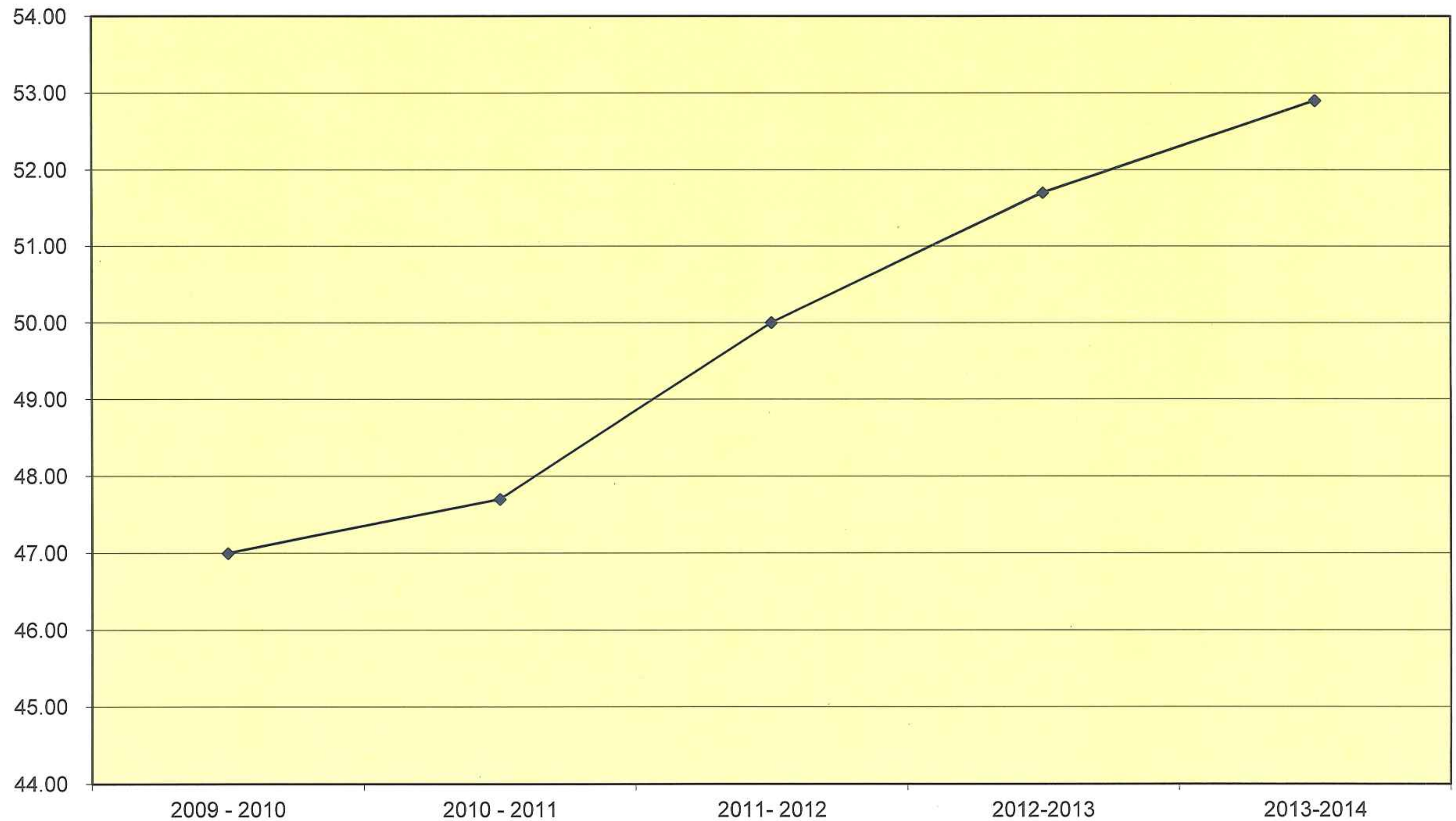
Tax Revenues *(assuming 100% collection rate)*

Description	Property Valuations	Compensating Tax Rate	Subsection (1) Tax Rates	4% Increase Tax Rates
Real Estate	$2,145,902,574	$11,351,825	$11,373,284	$11,802,464
Personal Property	$434,149,628	$2,296,652	$2,300,993	$2,387,823
Motor Vehicles	$308,058,684	$1,688,162	$1,688,162	$1,688,162
Total Tax Revenues	$2,888,110,886	$15,336,639	$15,362,439	$15,878,449
Difference from Compensating Rate			$25,800	$541,810

Tax Payer Impact

Description	Property Valuation	2013 Taxes	2014 Taxes	$ Change	% Change
Real Estate	$100,000	$530.00	$550.00	$20.00	3.8%
Personal Property	$5,000	$26.50	$27.50	$1.00	3.8%
Motor Vehicles	$15,000	$82.20	$82.20	$0.00	0.0%
Total Property Taxes	$120,000	$638.70	$659.70	$21.00	3.3%

Property Tax Rate History
(Cents per $100 valuation)



Real Estate and Personal Property Tax - 6 Year History

		2008 - 2009	2009 - 2010	2010 - 2011	2011- 2012	2012-2013	2013-2014	Change
Item A - Real Estate and Personal Property Taxes								
Rate Used		4% Increase	4% Increase	4% Increase	4% Increase	4% Increase	4% Increase	
Rate Method		/3	/3	/3	/3	/3	/3	
Real Property Taxes								
Real Estate	Rate	47.00	47.70	50.00	51.70	52.90	54.90	2.00
KRS 160.470	**Revenue**	**$9,337,326**	**$9,770,537**	**$10,271,107**	**$10,760,393**	**$11,229,390**	**$11,781,005**	**$551,615**
Available Real Property Tax Rates								
Compensating		45.10	45.80	47.90	49.70	50.90	52.80	1.90
Subsection 1		46.70	47.00	47.60	49.80	51.60	53.00	1.40
4% Increase		**46.90**	**47.60**	**49.80**	**51.60**	**52.90**	**54.90**	**2.00**
Losses & Exonerations		**0.10**	**0.10**	**0.20**	**0.10**	**0.10**	**0.10**	0.00
Personal Property Taxes								
Personal Property	Rate	47.00	47.00	49.80	51.70	52.90	54.90	2.00
KRS 160.473	**Revenue**	**$1,642,785**	**$1,951,852**	**$1,947,793**	**$1,999,106**	**$2,224,947**	**$2,383,481**	**$158,534**
Available Property Tax Rates								
Compensating		45.10	45.80	47.90	49.70	50.90	52.80	1.90
Subsection 1		46.70	47.00	47.60	49.80	51.60	53.00	1.40
4% Increase		**46.90**	**47.60**	**49.80**	**51.60**	**52.90**	**54.90**	**2.00**
Total Tax Revenues for each rate:								
Compensating		10,582,111.28	11,303,731.78	11,801,789.29	12,314,400.04	12,971,100.61	13,648,476.15	**677,375.54**
Subsection 2		10,956,699.29	11,599,254.18	11,728,181.46	12,339,127.75	13,149,135.32	13,700,077.19	**550,941.87**
4% Increase		**11,003,522.80**	**11,747,015.38**	**12,267,972.24**	**12,784,226.55**	**13,479,771.22**	**14,190,287.11**	**710,515.89**
Valuations of Real & Personal		10,582,682.43						
Real Property		(420,840.37)						
M Prior Year Valuation		1,906,660,776	1,990,901,071	2,052,633,775	2,062,471,313	2,085,347,442	2,122,758,095	37,410,653
State Revisions								-
N Reevaluations		57,058,062	52,542,933	6,927,060	23,760,806	36,728,762	9,093,773	(27,634,989)
P New Property		27,182,233	9,189,771	2,910,478	(884,677)	681,891	14,050,706	13,368,815
Q Current Year Real Property Valuations		**1,990,901,071**	**2,052,633,775**	**2,062,471,313**	**2,085,347,442**	**2,122,758,095**	**2,145,902,574**	**23,144,479**
Revenue Generated		**$ 9,357,235.03**	**$ 9,791,063.11**	**$ 10,312,356.57**	**$ 10,781,246.28**	**$ 11,229,390.32**	**$ 11,781,005.13**	**$ 551,614.81**
Tax Generated from New Property		**127,756**	**43,835**	**14,552**	**(4,574)**	**3,607**	**77,138**	**$ 77,138.38**
Personal Property								
T Prior Year Valuation of Personal Property		316,157,210	350,503,325	410,052,888	391,123,135	387,423,650	420,594,965	33,171,315
- Net Increase in Personal Property		34,116,782	59,549,563	(18,929,753)	(3,699,485)	33,171,315	13,554,663	(19,616,652)
R Current Year Valuation of Personal Property		**350,273,992**	**410,052,888**	**391,123,135**	**387,423,650**	**420,594,965**	**434,149,628**	13,554,663
Revenue Generated		**$ 1,646,287.76**	**$ 1,927,248.57**	**$ 1,947,793.21**	**$ 2,002,980.27**	**$ 2,224,947.36**	**$ 2,383,481.46**	**$ 158,534.09**
New Property and Personal Property			1,971,084	1,962,346	1,998,406	2,228,555	2,460,620	
Item D: Motor Vehicle Tax						2,228,555	2,460,620	
L Motor Vehicle Assessments		**289,976,293**	**255,826,515**	**276,341,045**	**287,365,877**	**300,733,879**	**308,058,684**	**7,324,805**
Revenue Generated		**$ 1,589,070.09**	**$ 1,401,929.30**	**$ 1,514,348.93**	**$ 1,574,765.01**	**$ 1,648,021.66**	**$ 1,688,161.59**	**$ 40,139.93**
Taxable Aircraft		**$ 3,373,810.00**	**$ 6,214,639.00**	**$ 5,906,510.00**	**$ 6,594,762.00**	**$ 2,516,032.00**	**$ 1,589,770.00**	**$ (4,078,730.00)**
Total SEEK Property Valuations		**$ 2,631,151,356**	**$ 2,718,513,178**	**$ 2,729,935,493**	**$ 2,760,136,969**	**$ 2,844,086,939**	**$ 2,888,110,886**	**$ 44,023,947**

Real Estate and Personal Property Tax - 6 Year History

			2008 - 2009	2009 - 2010	2010 - 2011	2011- 2012	2012-2013	2013-2014	Change
Estimated Tax Receipts for General Budget			5.5%	3.3%	0.4%	1.1%	3.0%	1.5%	
Certified Total Valuations of Property & Net Assessment Growth									
F	Real Estate Valuations		1,971,657,634	2,028,915,007	2,036,233,509	2,060,138,079	2,100,761,489	2,114,231,480	13,469,991
G	Tangible Property		223,217,070	262,910,632	233,186,531	233,280,720	256,894,686	267,046,963	10,152,277
H	P.S. Co-Real Estate - Effective		19,243,437	23,718,768	26,237,804	25,209,363	21,996,606	31,671,094	9,674,488
I	P.S. Co.-Tang. - Effective		127,056,922	147,142,256	157,936,604	154,142,930	163,700,279	167,102,665	3,402,386
L	Motor Vehicles		289,976,293	255,826,515	276,341,045	287,365,877	300,733,879	308,058,684	7,324,805
	Unmined Coal		43,228,506	49,083,106	52,370,820	48,135,377	62,387,418	54,081,910	(8,305,508)
Estimated Tax Receipts for General Budget									
	Real Property Tax	1111-a	9,266,791.00	9,677,925.00	10,181,168.00	10,650,914.00	11,113,028.00	11,607,131.00	494,103
	Unmined Coal (in Real Property)		*203,174.00*	*234,126.00*	*261,854.00*	*248,860.00*	*330,029.00*	*296,910.00*	(33,119)
	Tangible Property Tax	1111-b	1,049,120.00	1,235,680.00	1,161,269.00	1,206,061.00	1,358,973.00	1,466,088.00	107,115
	PSC Real Property	1113-a	90,444.00	113,139.00	131,189.00	130,332.00	116,362.00	173,874.00	57,512
	PSC Tangible Property	1113-b	597,168.00	691,569.00	786,524.00	796,919.00	865,974.00	917,394.00	51,420
	Delinquent Property Tax	1115	75,000.00	50,000.00	50,000.00	75,000.00	75,000.00	75,000.00	-
	Motor Vehicles	1117	1,589,070.00	1,401,929.00	1,514,349.00	1,574,765.00	1,648,022.00	1,688,162.00	40,140
A.	*** Total Estimated Taxes**		**12,667,593.00**	**13,170,242.00**	**13,824,499.00**	**14,433,991.00**	**15,177,359.00**	**15,927,649.00**	750,290
Budget Allocations & Assumptions									
	Tax Collection % for Budget		94.00%	92.50%	92.50%	**92.50%**	**92.50%**	**92.50%**	0.00%
	PSC Tal Collection %		81.00%	81.00%	81.00%	**81.00%**	**81.00%**	**81.00%**	0.00%
	Motor Vehicle Tax Collection %		89.00%	96.00%	96.00%	**96.00%**	**96.00%**	**96.00%**	0.00%
Uncollectable Taxes									
	Real Property Tax	1111-a	(556,007.46)	(725,844.38)	(763,587.60)	(798,818.55)	(833,477.10)	(870,534.82)	(37,057.72)
	Unmined Coal	1118	(12,190.44)	(17,559.45)	(19,639.05)	(18,664.50)	(24,752.18)	(22,268.25)	2,483.93
	Tangible Property Tax	1111-b	(62,947.20)	(92,676.00)	(87,095.17)	(90,454.58)	(101,922.98)	(109,956.60)	(8,033.62)
	PSC Real Property	1113-a	(17,184.36)	(21,496.41)	(24,925.91)	(24,763.08)	(22,108.78)	(33,036.06)	(10,927.28)
	PSC Tangible Property	1113-b	(113,461.92)	(131,398.11)	(149,439.56)	(151,414.61)	(164,535.06)	(174,304.86)	(9,769.80)
	Motor Vehicles	1117	(174,797.70)	(56,077.16)	(60,573.96)	(62,990.60)	(65,920.88)	(67,526.48)	(1,605.60)
B.	*** Total Uncollected Taxes**		**(936,589.08)**	**(1,045,051.51)**	**(1,105,261.25)**	**(1,147,105.92)**	**(1,212,716.98)**	**(1,277,627.07)**	**(64,910.09)**
C.	*** Total Estimated Tax Receipts**		**11,731,003.92**	**12,125,190.49**	**12,719,237.75**	**13,286,885.08**	**13,964,642.02**	**14,650,021.93**	**685,379.91**
D.	**- Less: Local Taxes to Fund 320**		**1,315,575.68**	**1,359,256.59**	**1,364,967.75**	**1,380,068.48**	**1,422,043.47**	**1,444,055.44**	**22,011.97**
E.	**= Total Estimated G.F. Tax Receipts**		**10,415,428.24**	**10,765,933.90**	**11,354,270.00**	**11,906,816.60**	**12,542,598.55**	**13,205,966.49**	**663,367.94**

Budgeted Local Taxes

320	Property Taxes	1111	**1,315,576**	**1,359,257**	**1,364,968**	**1,380,068**	**1,422,043**	**1,444,055**	**22,012**
320	PSC Taxes	1113							-
Total Fund 320			**1,315,576**	**1,359,257**	**1,364,968**	**1,380,068**	**1,422,043**	**1,444,055**	**22,012**
110	Property Taxes	1111	**8,178,207**	**8,501,702**	**8,864,932**	**9,338,773**	**9,784,528**	**10,351,762**	**567,234**
110	PSC Taxes	1113	**556,966**	**651,813**	**743,348**	**751,073**	**795,692**	**883,927**	**88,235**
110	Delinquent Taxes	1115	**75,000**	**50,000**	**50,000**	**75,000**	**75,000**	**75,000**	-

Real Estate and Personal Property Tax - 6 Year History

			2008 - 2009	2009 - 2010	2010 - 2011	2011- 2012	2012-2013	2013-2014	Change
110	Motor Vehicles	1117	1,414,272	1,345,852	1,453,775	1,511,774	1,582,101	1,620,636	38,534
110	Unmined Coal	1118	190,984	216,567	242,215	230,196	305,277	274,642	(30,635)
Total Fund 1			**10,415,428**	**10,765,934**	**11,354,270**	**11,906,817**	**12,542,599**	**13,205,966**	**663,368**
Total Local Taxes			**11,731,004**	**12,125,190**	**12,719,238**	**13,286,885**	**13,964,642**	**14,650,022**	**685,380**
	Gross Taxes		12,667,593	13,170,242	13,824,499	14,433,991	15,177,359	15,927,649	750,290
	Uncollectable		(936,589)	(1,045,052)	(1,105,261)	(1,147,106)	(1,212,717)	(1,277,627)	(64,910)
	Net Tax Receipts		11,731,004	12,125,190	12,719,238	13,286,885	13,964,642	14,650,022	685,380

Actual Local Taxes

			2008 - 2009	2009 - 2010	2010 - 2011	2011- 2012	2012-2013	2013-2014	Change
320	Property Taxes	1111		-	-				-
320	PSC Taxes	1113		-	-				-
Total Fund 320			-	-	-				-
110	Property Taxes	1111			10,571,135				10,571,135
110	PSC Taxes	1113							-
110	Delinquent Taxes	1115			167,689				167,689
110	Motor Vehicles	1117			1,730,701				1,730,701
110	Unmined Coal	1118			374,714				374,714
110	Franchise Tax	1119			510,384				510,384
Total Fund 1					13,354,624				13,354,624
Total Local Taxes			-	-	13,354,623.83				13,354,623.83

Actual Collection %

	2008 - 2009	2009 - 2010	2010 - 2011	2011- 2012	2012-2013	2013-2014	Change
Property Taxes			95.40%				95.40%
PSC Taxes			0.00%				0.00%
Delinquent Taxes			335.38%				335.38%
Motor Vehicles			114.29%				114.29%
Unmined Coal			143.10%				143.10%

Tax Payer Impact

Real Estate

	2008 - 2009	2009 - 2010	2010 - 2011	2011- 2012	2012-2013	2013-2014	Change
Property Assessment	100,000	100,000	100,000	100,000	100,000	100,000	-
New Tax Rate Cents / $100	47.00	47.70	50.00	51.70	52.90	54.90	2.00
Current Year Tax	$ 470.00	$ 477.00	$ 500.00	$ 517.00	$ 529.00	$ 549.00	20.00
Increase over Prior Year	$ 6.00	$ 7.00	$ 23.00	$ 17.00	$ 12.00	$ 20.00	
% Increase	1.3%	1.5%	4.8%	3.4%	2.3%	3.8%	3.8%

Personal Property

	2008 - 2009	2009 - 2010	2010 - 2011	2011- 2012	2012-2013	2013-2014	Change
Property Assessment	5,000	5,000	5,000	**5,000**	**5,000**	**5,000**	-
New Tax Rate / $100	47.00	47.00	49.80	**51.70**	**52.90**	**54.90**	2.00
Current Year Tax	$ 23.50	$ 23.50	$ 24.90	**$ 25.85**	**$ 26.45**	**$ 27.45**	1.00
	$ 0.20	$ -	$ 1.40	**$ 0.95**	**$ 0.60**	**$ 1.00**	

Real Estate and Personal Property Tax - 6 Year History

	2008 - 2009	2009 - 2010	2010 - 2011	2011- 2012	2012-2013	2013-2014	Change
% Increase	0.9%	0.0%	6.0%	**3.8%**	**2.3%**	**3.8%**	3.8%

Motor Vehicles

	2008 - 2009	2009 - 2010	2010 - 2011	2011- 2012	2012-2013	2013-2014	Change
Vehicle Assessment	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	-
Tax Rate / $100	54.80	54.80	54.80	54.80	54.80	54.80	-
Current Year Tax	$ 82.20	$ 82.20	$ 82.20	$ 82.20	$ 82.20	$ 82.20	-
Increase over Prior Year	$ -	$ -	$ -	$ -	$ -	$ -	$ -
% Increase	0%	0%	0%	0%	0%	0%	0%

COMMONWEALTH OF KENTUCKY
FINANCE AND ADMINISTRATION CABINET
DEPARTMENT OF REVENUE
OFFICE OF PROPERTY VALUATION

KRS 132.487 REQUIRES ALL APPLICABLE TAXING DISTRICTS THAT PROPOSE TO LEVY A TAX ON MOTOR VEHICLES VALUED AS OF JANUARY 1, TO SUBMIT TO THE CABINET ON OR BEFORE OCTOBER 1 OF THE YEAR PRECEDING THE ASSESSMENT DATE, THE TAX RATE TO BE LEVIED AGAINST VALUATIONS AS OF THE ASSESSMENT DATE. ANY DISTRICT THAT FAILS TO TIMELY SUBMIT THE TAX RATE SHALL RECEIVE THE RATE IN EFFECT FOR THE PRIOR YEAR.

A number of motor vehicle tax rates have been submitted to the Department of Revenue in the past which may not have been calculated correctly. Some jurisdictions used compensating rates or calculations based upon House Bill 19.

Please note that MOTOR VEHICLE TAX RATES ARE NOT dependent upon compensating rates or the 4% limitations set forth in House Bill 44 or House Bill 19. Instead, all local taxing districts that propose to tax motor vehicles can levy a rate on motor vehicles that does "not exceed the rate that could have been levied on motor vehicles by the district on January 1, 1983 assessments of motor vehicles." Thus, a local district may levy a rate up to the maximum available 1983 tax rate for motor vehicles.

SCHOOL DISTRICTS SHOULD CONTACT THE DEPARTMENT OF EDUCATION AT (502) 564-3846 FOR INFORMATION ON ESTABLISHING RATES. ALL OTHER TAXING JURISDICTIONS SHOULD CONTACT THE OFFICE OF PROPERTY VALUATION AT (502) 564-8180 FOR FURTHER INFORMATION.

2014 MOTOR VEHICLE & WATERCRAFT PROPERTY TAX RATE CERTIFICATION

HENDERSON CO BOARD OF EDUCATION
1805 SECOND STREET
HENDERSON KY 42420

(PLEASE INDICATE ANY CHANGES ABOVE)

The tax rate for 2013 was 54.800 cents per $100.00 of assessed value.

I certify that the HENDERSON CO BOARD OF EDUCATION will levy a property tax rate of

54.8 cents per $100 of assessed value upon motor vehicles

and watercraft for the calendar year of 2014.

Thomas L. Richey
Signature of Tax District Representative

Superintendent
Title

8/9/13
Date

TELEPHONE (270)831-5000

COUNTY OF HENDERSON
STATE OF KENTUCKY

Subscribed and sworn this 9th day of August, 20 13

5-23-16
My Commission Expires

Robin L. Newton
Notary Public ID 467186

You may certify your motor vehicle and watercraft property tax rate above and return this form to:

OFFICE OF PROPERTY VALUATION
STATE VALUATION BRANCH
MOTOR VEHICLE SECTION
501 HIGH STREET STA 32, 4TH FL
FRANKFORT, KY 40620

Commonwealth of Kentucky
Department of Education
Division of District Support
Division of Data Management

Form F-1
Rev. 07/2008

Tax Rates Levied
For School Year 2013-2014

School District Henderson County # 251

Contact Name Walt Spencer

Contact Number (270)831-8718

To the Kentucky Board of Education, Frankfort, KY:

In Compliance with Kentucky Revised Statutes and the regulations of the Kentucky Board of Education, we, the board of education of the above named school district, hereby submit for your approval the following tax rates levied on 08/20/2012.

For rates that exceeded compensating and HB 940 tax rates, the notice and hearing requirements of KRS 160.470(7)(b) "...published at least twice for two (2) consecutive weeks, in the newspaper of largest circulation in the county....the public hearing which shall be held not less that seven (7) days nor more than ten (10) days after the day that the second advertisement is published;" have been met.

An advertisement was placed in the Gleaner newspaper on 08/09/2012 (date of first advertisement) and 08/12/2012 (date of second advertisement).

The public hearing was held on 08/20/2012.

For rates subject to recall, an additional advertisement was made on within 7 days of the hearing as required by KRS 160.470(8). Once the forty-five (45) days have passed since the rate was levied, we will send notification of whether a valid petition was presented. If a valid petition was presented, we will indicate whether we intend to place the issue before the voters for approval.

If advertisement was required, the rates levied do not exceed the proposed rates advertised.

Rate Levied **(Please circle type)** Compensating Sub(1) 4% House Bill 940 Other

Please enter the actual rate below with exoneration amount if applicable.

	Rate	Exoneration	Total
Real Estate	54.9	0.10	55.0
Tangible*	54.9	0.10	55.0

Portion Restricted for Building Fund. (KRS 157.440, KRS 160.476) 5.8 ¢ has been commited to the building fund. This includes a minimum of 5.8 ¢:

5.8 ¢ FSPK Nickel	
0.0 ¢ Equalized Growth Nickel	**Date levied**
0.0 ¢ Equalized Facility Funding Nickel	**Date levied**
0.0 ¢ Original Growth Nickel	**Date levied**
0.0 ¢ Recallable nickel	**Date levied**
0.0 ¢ BRAC Nickel	**Date levied**
0.0 ¢ Category 5 Nickel	**Date levied**

(Please note that the portion restricted for the building fund must be at least the rate to produce the 5¢ equivalent as shown on the tax rate certification.)

Motor Vehicle Rate 54.8

Occupational Tax (KRS 160.605) 0.00 % **Utility Tax (KRS 160.613)** 3.0 % **Excise Tax (KRS 160.613)** 0.0 %

Does your Utility Gross Receipts License Tax apply to cable services? Yes

***Tangible Property (See Instructions)**	**Taxed**	**Exempted**
Aircraft - Recreational & Non-Commercial (KRS 132.200(18))	X	
Watercraft Non-Commercial Out-of-state or Coast Guard Registered (KRS 132.200(19))	X	

__________ / ________ __________ / ________

Superintendent's Signature Date Board Chairperson's Signature Date

Tax Rates Levied approved by the Kentucky Board of Education on ________________.*

***The Office of District Support Services will stamp the date on this form when the Kentucky Board of Education approves the tax rates.**