

Henderson County Board of Education

LOCAL PROPERTY TAX RATES

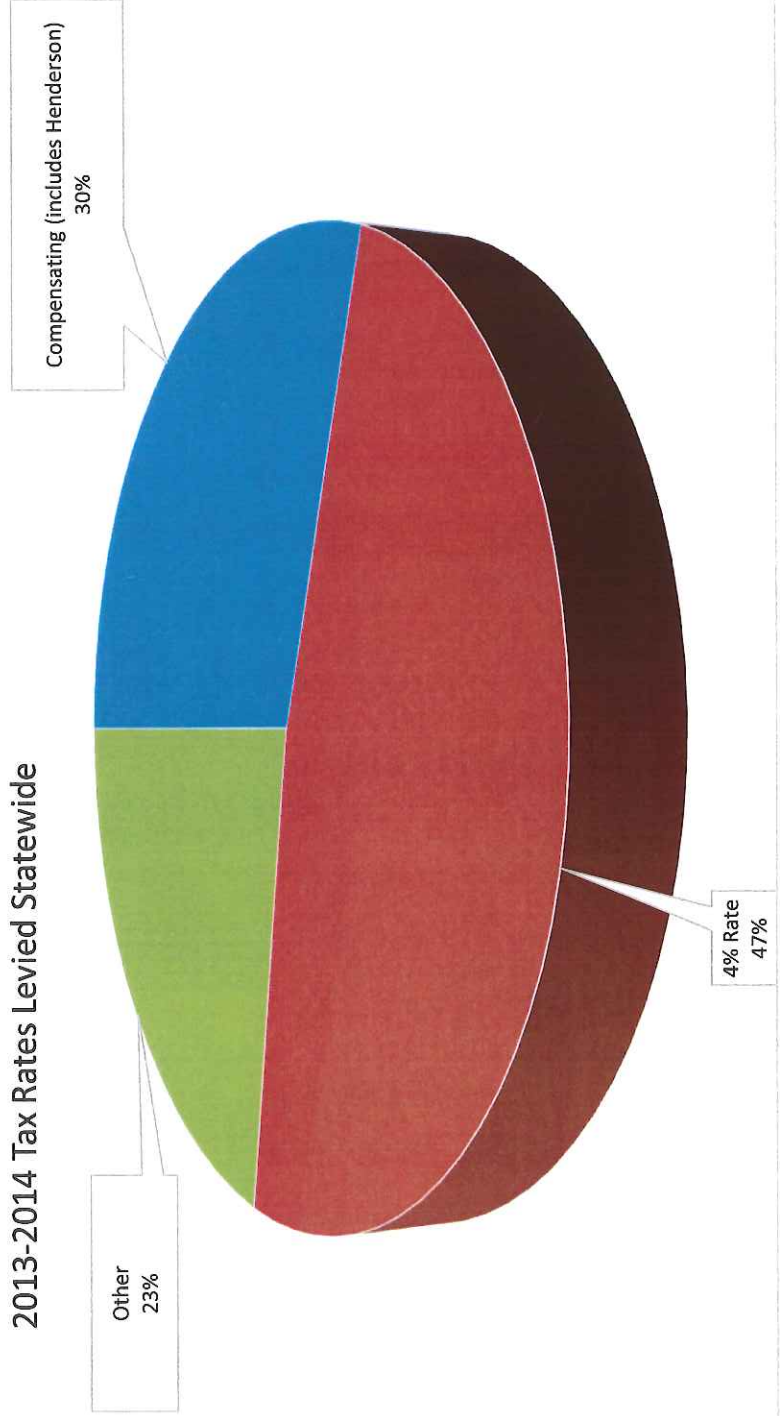


2016-2017 School Year

State Wide Tax Rates Levied

Tax Rate Levied	No. of Districts	% Of Districts
Compensating (includes Henderson)	52	30.1%
4% Rate	82	47.4%
Other	39	22.5%
Total	173	100.0%

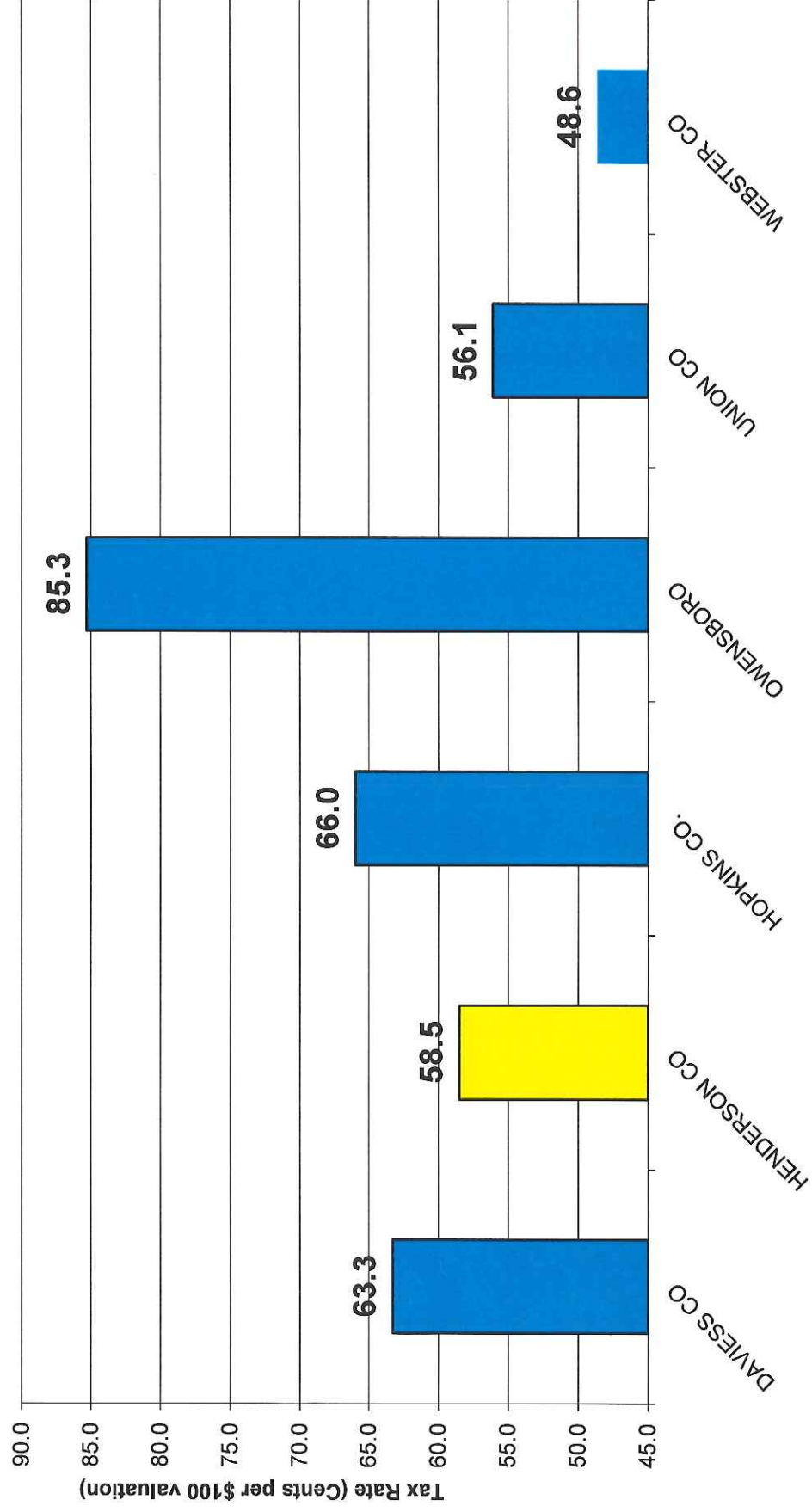
2013-2014 Tax Rates Levied Statewide



Henderson County Schools Property Tax Rate History

Fiscal Year	Years of History	Rate Levied	Exonerations	Tax Rate (Cents per \$100 valuation)
93-94	2	Compensating	0.2	42.3
94-95	3	Subsection 1	1.2	43.6
95-96	4	Subsection 1	0.2	42.7
96-97	5	Subsection 1		42.8
97-98	6	4% Rate Increase	0.1	43.0
98-99	7	4% Rate Increase	0.1	42.1
99-00	8	4% Rate Increase	0.1	42.4
00-01	9	4% Rate Increase	0.3	43.0
01-02	10	Subsection 1	0.1	43.3
02-03	11	Subsection 1	0.2	43.3
03-04	12	4% Rate Increase	0.1	44.5
04-05	13	Subsection 1	0.5	45.0
05-06	14	4% Rate Increase	0.4	46.2
06-07	15	4% Rate Increase	0.1	46.5
07-08	16	4% Rate Increase	0.1	46.4
08-09	17	4% Rate Increase	0.1	47.0
09-10	18	4% Rate Increase	0.1	47.7
10-11	19	4% Rate Increase	0.2	50.0
11-12	20	4% Rate Increase	0.1	51.7
12-13	21	4% Rate Increase	0.1	53.0
13-14	22	Compensating	0.1	52.8
14-15	23	Compensating	0.3	52.7
15-16	24	Compensating plus Nickel	0.5	58.5

2015-2016 Local School Property Tax Surrounding School Districts



Henderson County Board of Education
REAL ESTATE and PERSONAL PROPERTY TAX RATES
for 2016-2017 School Year

Description	Compensating Tax Rate	Subsection (1) Tax Rates	4% Increase Tax Rates
Tax Rates (Cents per \$100 Valuation)			
Real Estate	58.8	55.2	61.1
Personal Property	58.8	55.2	61.1
Exoneration Addition (included above)	0.2	0.2	0.2
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	\$2,215,581,036	60.9	0.2	61.1
Personal Property	\$448,925,338	60.9	0.2	61.1
Motor Vehicles	\$324,706,791	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	\$2,217,321,019	\$13,037,848	\$12,239,612	\$13,547,831
Personal Property	\$476,348,561	\$2,800,930	\$2,629,444	\$2,910,490
Motor Vehicles	\$341,170,969	\$1,869,617	\$1,869,617	\$1,869,617
Total Tax Revenues	\$3,034,840,549	\$17,708,395	\$16,738,673	\$18,327,938

Difference from Compensating Rate			(\$969,722)	\$619,543
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Tax Payer Impact

Description	Property Valuation	2016 Taxes (Compensating)	2017 Taxes (4%)	\$ Change	% Change
Real Estate	\$100,000	\$585.00	\$611.00	\$26.00	4.4%
Personal Property	\$5,000	\$29.25	\$30.55	\$1.30	4.4%
Motor Vehicles	\$15,000	\$82.20	\$82.20	\$0.00	0.0%
Total Property Taxes	\$120,000	\$696.45	\$723.75	\$27.30	3.9%

Tax Payer Impact

Description	Property Valuation	2016 Taxes (Compensating)	2017 Taxes (Compensating)	\$ Change	% Change
Real Estate	\$100,000	\$585.00	\$588.00	\$3.00	0.5%
Personal Property	\$5,000	\$29.25	\$29.40	\$0.15	0.5%
Motor Vehicles	\$15,000	\$82.20	\$82.20	\$0.00	0.0%
Total Property Taxes	\$120,000	\$696.45	\$699.60	\$3.15	0.5%

Cumulative Effect of Revenue Not Collected Over a 4 Year Period					
	2013-2014	2014-2015	2015-2016	2016-2017	
2013-14	-485,050	-485,050	-485,050	-485,050	
2014-15		-504,091	-504,091	-504,091	
2015-16			-532,901	-532,901	
2016-17 (if adopt Compensating Rate)				-619,543	
Annual Tax Revenue Foregone Due to Adopting Compensating Rate	(\$485,050)	(\$989,141)	(\$1,522,042)	(\$2,141,585)	
Cumulative Tax Revenue not collected due to adopting Compensating Rate over a 4 year Period				(\$5,137,818)	