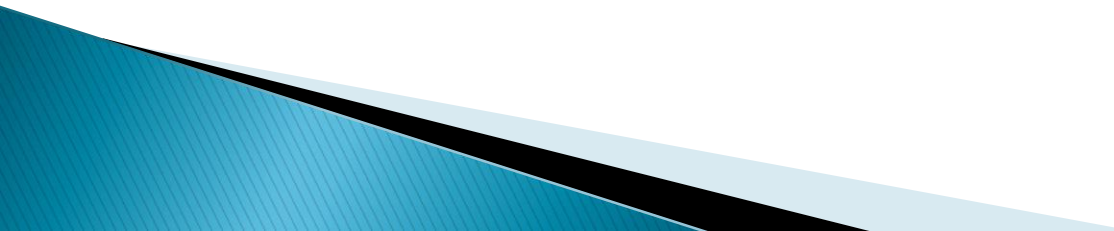


# Marion County Public Schools

Tax Hearing  
September 8, 2016

# Description of Tax Rates

- ▶ Compensating – rate when applied to current year's property assessment, excluding new property, produces an amount of revenue equal to that produced in preceding year.
  - ▶ 4 Percent Increase – rate that will produce 4 percent over the amount of revenue produced by the compensating rate.
- 

# Tax Rates (per \$100 assessment)

- ▶ **Current Rate**                      **55.0 cents**
  
- ▶ **Compensating –**                      **60.0 cents**
  - 54.5 cents plus Nickel of 5.5 cents
  
- ▶ **4% Revenue Growth –** **56.6 cents**
  - KRS 132.017(3)(D)

(All rates include .0 cents to cover prior year losses due to exonerations.)



# Proposed Tax Rates for Approval

- ▶ Motor Vehicle                      52.6 (same as last year)
- ▶ Utility Tax                              3.0% (same as last year)
- ▶ Real Estate                              60.0 (55.0 last year)
- ▶ Personal Property      60.0 (55.0 last year)

(Rates are in cents per \$100 of assessment)



# Rate Impact for Taxpayer's

Property Value	Compensating + Nickel Yearly/Monthly	4% Revenue Yearly/Monthly
	60.0	56.60
\$50,000	\$25.00/\$2.08	\$8.00/0.67
\$100,000	\$50.00/\$4.17	\$16.00/1.33
\$150,000	\$75.00/\$6.25	\$24.00/2.00
\$200,000	\$100.00/\$6.25	\$32.00/2.67
\$250,000	\$125.00/\$10.42	\$40.00/3.33

# Questions

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