

KENTUCKY DEPARTMENT OF EDUCATION
Real Estate And Personal Property Tax Calculation

Report 1

District: 551 Todd County - School Year: 2008 - 2009

Date Generated: August 12, 2008 11:49:21 AM

The property tax rates shown below are calculated under the provisions of KRS 160.470 (House Bill 44). The hearing and recall requirements footnoted apply unless the rates are less than those allowed under KRS 157.440 (House Bill 940) shown on Report 2.

CLASS OF PROPERTY - REAL ESTATE, TANGIBLE PERSONALITY, PUBLIC SERVICE COMPANIES AND DISTILLED SPIRITS

Item A		<u>Compensating Tax Rate*</u>	<u>Subsection (1) **</u>	<u>4% Increase ***</u>
General Fund	Rate	33.6	42.7	34.9
Real Estate				
KRS 160.470	Revenue	\$ 1,255,545	\$ 1,595,589	\$ 1,304,123
General Fund	Rate	33.6	42.7	34.9
Personal Property				
KRS 160.473	Revenue	\$ 185,183	\$ 235,336	\$ 192,348

Item D

Maximum Tax Rate for Motor Vehicles: 52.4

* No hearing required - no recall. KRS 160.470(2)

** Hearing required if this rate exceeds the compensating rate; subject to recall if exceeds 4 percent. KRS 160.470(1).

*** Hearing, - no recall. KRS 160.470(7)

5.9 cents of the total property rate shown above is required to produce the 5 cent equivalent tax necessary for participation in the SFCC and FSPK programs.

NOTE: 0.1 cents may be added to the above property rates to recover prior year losses due to exonerations. KRS 134.590

Report 2

District: 551 Todd County - School Year: 2008 - 2009

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The property tax rates shown below are calculated under the provisions of KRS 157.440 (House Bill 940). These may be levied without hearing or recall. The equivalent rate shown is the maximum Tier I equivalent, or the 89-90 equivalent, whichever is higher, plus the 5 cent growth levy, equalized growth levy and recallable nickel levy, if applicable.

CLASS OF PROPERTY - REAL ESTATE, TANGIBLE PERSONALITY, PUBLIC SERVICE COMPANIES AND DISTILLED SPIRITS

Item E

Required Tax Rate for 46.7 Cent Equivalent Revenue *

General Fund	Rate		34.1
Real Estate	Revenue	\$	1,274,229
General Fund	Rate		34.1
Personal Property	Revenue	\$	187,938

Item E above may be used in place of Item A General Fund Tax Rate and Revenue Certification. If a higher MV rate is used, this property rate must be recalculated.

Prior Year Motor Vehicle Tax Levy: 52.4

* No hearing required - no recall. KRS 157.440(1)(a)

5.9 cents of the total property rate shown above is required to produce the 5 cent equivalent tax necessary for participation in the SFCC and FSPK programs.

NOTE: 0.1 cents may be added to the above property rates to recover prior year losses due to exonerations. KRS 134.590

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Report 3

District: 551 Todd County - School Year: 2008 - 2009

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ITEM

A. January 1, 2007 Assessment of Adjusted Property at Full Rates	405,079,520
B. January 1, 2008 Homestead Exemptions	864,758
C. January 1, 2007 Adjusted Tax Base (A-B)	404,214,762
D. January 1, 2008 Net Assessment Growth	24,573,346
E. January 1, 2008 Total Valuation of Adjusted Property at Full Rate	428,788,108

	<u>Property Subject to Taxation as of</u> <u>January 1, 2007</u>	<u>Net Assessment Growth</u>	<u>Property Subject to Taxation as of</u> <u>January 1, 2008</u>
F. Real Estate	351,675,929	16,952,592	367,763,763
G. Tangible Personalty	14,501,467	4,955,322	19,456,789
H. P.S. Co. - Real Estate	6,364,174	-453,759	5,910,415
I. P.S. Co. - Tangible Personalty	32,537,950	3,119,191	35,657,141
J. Distilled Spirits	0	0	0
K. Electric Plant Board	0	0	0
L. Motor Vehicles - Includes Public Service Motor Vehicles	56,396,120		61,554,904

Net New Property:	PVA Real Estate	4,705,608	Exonerations:	Real Estate	973,229
	P.S. Co. Real Estate	-453,759		Tangible	429
Unmined Coal:		0			
Aircraft (Recreational and Non-Commercial):		0			
Watercraft (Non-Commercial):		0			

KENTUCKY DEPARTMENT OF EDUCATION**Real Estate And Personal Property Tax Calculation****Report 4 - Total Valuation of Property**

District: 551 Todd County - School Year: 2008 - 2009

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Total Valuation Real and Personal Property *

ITEM

M. 2007	Total Valuation of Real Property (F + H)	\$	358,040,103
N. 2008	Revaluation of Real Property (Growth F + H - New Property - B)	\$	11,382,226
O. 2008	Total Valuation of Real Property Exclusive of New Property (F + H - New Property)	\$	369,422,329
P. 2008	New Property	\$	4,251,849
Q. 2008	Total Valuation of Real Property (F + H)	\$	373,674,178
R. 2008	Total Valuation of Personal Property (G + I + J)	\$	55,113,930
S. 2008	Total Valuation of Property (Q + R = E)	\$	428,788,108
T. 2007	Total Valuation of Personal Property (G + I + J)	\$	47,039,417
U. 2007	Total Valuation of Property (M + T = A)	\$	405,079,520

* Does not include Motor Vehicle Assessment KRS 132.487(3).