

Henderson County Board of Education

LOCAL PROPERTY TAX RATES

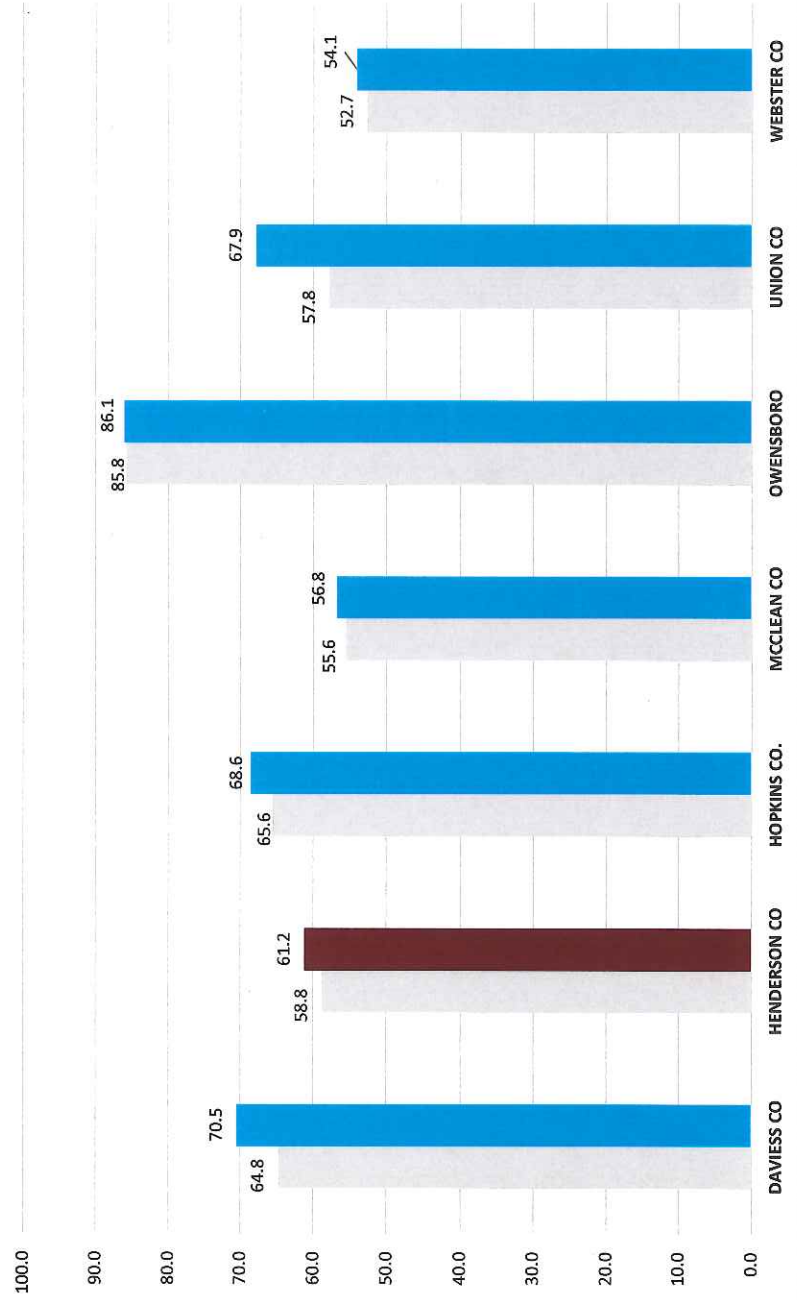


2018-2019 School Year

STATE WIDE TAX RATES LEVIED				
Tax Rate Levied	2016-17 No. of Districts	2017-18 No. of Districts	% Of Districts 2016-17	% Of Districts 2017-18
Compensating	57	53	32.9%	30.6%
4% Rate	74	80	42.8%	46.2%
Other	42	40	24.3%	23.1%
TOTAL	173	173	100.0%	100.0%

Comparison of Surrounding Counties			
DISTRICT	Real Property		Rate Levied Type
	2016-17 Rate Levied	2017-18 Rate Levied	2017-18 Type
DAVISS CO	64.8	70.5	Other
HENDERSON CO	58.8	61.2	4%
HOPKINS CO.	65.6	68.6	4%
MCCLEAN CO	55.6	56.8	Compensating
OWENSBORO	85.8	86.1	Other
UNION CO	57.8	67.9	4%
WEBSTER CO	52.7	54.1	Compensating
Average Tax Rate	63.0	66.5	

2017-18 Local School Property Tax Surrounding School Districts



Henderson County Schools Property Tax Rate History					
Fiscal Year	Years of History	Rate Levied	Exonerations	Tax Rate (Cents per \$100 valuation)	Change from prior year
92-93	1			42.1	
93-94	2	Compensating	0.2	42.3	0.2 0.5%
94-95	3	Subsection 1	1.2	43.6	1.3 3.1%
95-96	4	Subsection 1	0.2	42.7	-0.9 -2.1%
96-97	5	Subsection 1		42.8	0.1 0.2%
97-98	6	4% Rate Increase	0.1	43.0	0.2 0.5%
98-99	7	4% Rate Increase	0.1	42.1	-0.9 -2.1%
99-00	8	4% Rate Increase	0.1	42.4	0.3 0.7%
00-01	9	4% Rate Increase	0.3	43.0	0.6 1.4%
01-02	10	Subsection 1	0.1	43.3	0.3 0.7%
02-03	11	Subsection 1	0.2	43.3	0.0 0.0%
03-04	12	4% Rate Increase	0.1	44.5	1.2 2.8%
04-05	13	Subsection 1	0.5	45.0	0.5 1.1%
05-06	14	4% Rate Increase	0.4	46.2	1.2 2.7%
06-07	15	4% Rate Increase	0.1	46.5	0.3 0.6%
07-08	16	4% Rate Increase	0.1	46.4	-0.1 -0.2%
08-09	17	4% Rate Increase	0.1	47.0	0.6 1.3%
09-10	18	4% Rate Increase	0.1	47.7	0.7 1.5%
10-11	19	4% Rate Increase	0.2	50.0	2.3 4.8%
11-12	20	4% Rate Increase	0.1	51.7	1.7 3.4%
12-13	21	4% Rate Increase	0.1	53.0	1.3 2.5%
13-14	22	Compensating	0.1	52.8	-0.2 -0.4%
14-15	23	Compensating	0.3	52.7	-0.1 -0.2%
15-16	24	Compensating (plus nickel)	0.3	58.5	5.8 11.0%
16-17	25	Compensating	0.2	58.8	0.3 0.5%
17-18	26	4% Rate Increase	0.1	61.2	2.4 4.1%

2018-2019 Tax Rate Highlights

COSTS OF UNFUNDED MANDATES

Transportation - Historically transportation is funded at 60% through the SEEK formula. The unfunded amounts for fiscal years 2015, 2016, 2017, and 2018 have been \$1,627,161, \$1,374,262, \$1,406,986, and \$1,519,404, respectively. This is a four year **unfunded total of \$5,927,813**.

* **Continuation of Full Day Kindergarten** - Henderson County Schools receives funding for 50% of kindergarten enrollment. The cost of teachers and staff for the "extra" 50% is approximately **\$886,000**.

* **State Mandated KTRS match for non-federally funded employees** - this has gone from **\$0** in FY10 to nearly **\$1 million** each year since FY16.

* State mandated software costs for Infinite Campus and MUNIS - **\$78,000** annually.

* State required criminal background checks for all volunteers - **\$7,000** annually.

* Partial reimbursement for National Board Certified teacher stipend - **\$17,600** short in 2017-18.

COSTS OF OTHER NECESSARY ITEMS IN THE BUDGET

* KERA Preschool and CTE - amount general fund provides above all grant revenues - **\$1.5 million**

* School Safety (SRO's) - **\$100,000**

* KTIP Program - continuation of a program in Henderson County **\$10,000**

* Continuation of Technology Initiative - once fully implemented refresh cost will be approximately **\$1 million** per year

* Rank/Step - approximately **\$650,000** per year

* Cuts to State Allocations - make up lost revenue of **\$126,000** from general fund

* Drug Testing and Transportation personnel physicals - **\$38,000**

* Continuation of Special Needs Student support exceeding IDEA B funding (Additional Certified staff, Mental Health Counselors)

AIRCRAFT TAX: We no longer collect aircraft tax, **\$8,000**.

Henderson County Board of Education
REAL ESTATE and PERSONAL PROPERTY TAX RATES
for 2018-2019 School Year

Description	Compensating Tax Rate	Subsection (1) Tax Rates	4% Increase Tax Rates
Tax Rates (Cents per \$100 Valuation)			
Real Estate	60.7	61.3	63.1
Personal Property	61.4	61.4	63.1
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	\$2,277,256,448	62.9	0.2	63.1
Personal Property	\$453,457,472	62.9	0.2	63.1
Motor Vehicles	\$342,301,880	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	\$2,277,256,448	\$13,822,947	\$13,959,582	\$14,369,488
Personal Property	\$453,457,472	\$2,784,229	\$2,784,229	\$2,861,317
Motor Vehicles	\$342,301,880	\$1,875,814	\$1,875,814	\$1,875,814
Total Tax Revenues	\$3,073,015,800	\$18,482,990	\$18,619,625	\$19,106,619

Difference from Compensating Rate		\$136,635	\$623,629
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Tax Payer Impact				
Description	Property Valuation	2018 Taxes	2019 Taxes (4%)	% Change
Real Estate	\$100,000	\$612.00	\$631.00	3.1%
Personal Property	\$5,000	\$30.60	\$31.55	3.1%
Motor Vehicles	\$15,000	\$82.20	\$82.20	0.0%
Total Property Taxes	\$120,000	\$724.80	\$744.75	2.8%