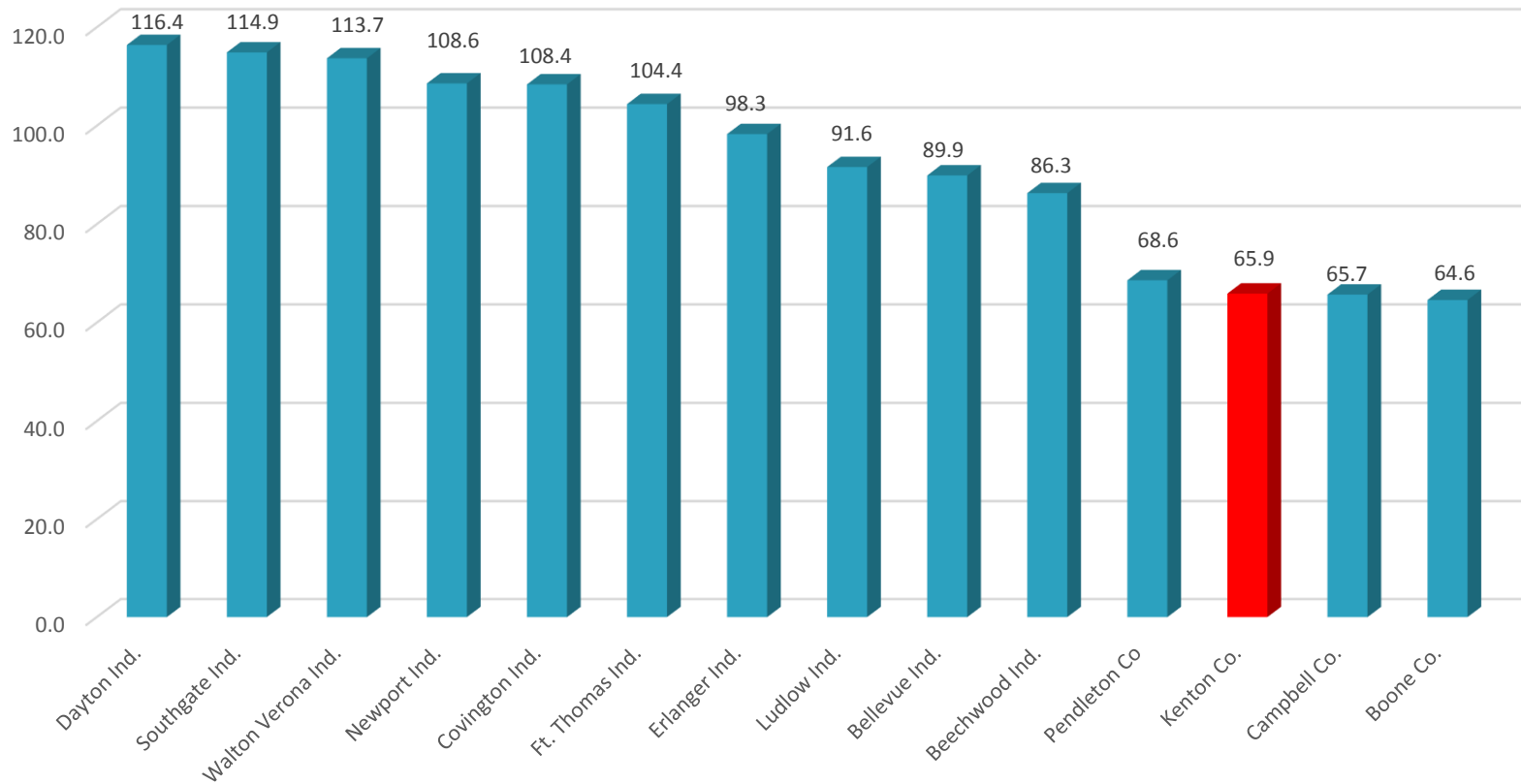


Kenton County School District

Public Hearing
Proposed Tax Rate for 2019–20
September 9, 2019

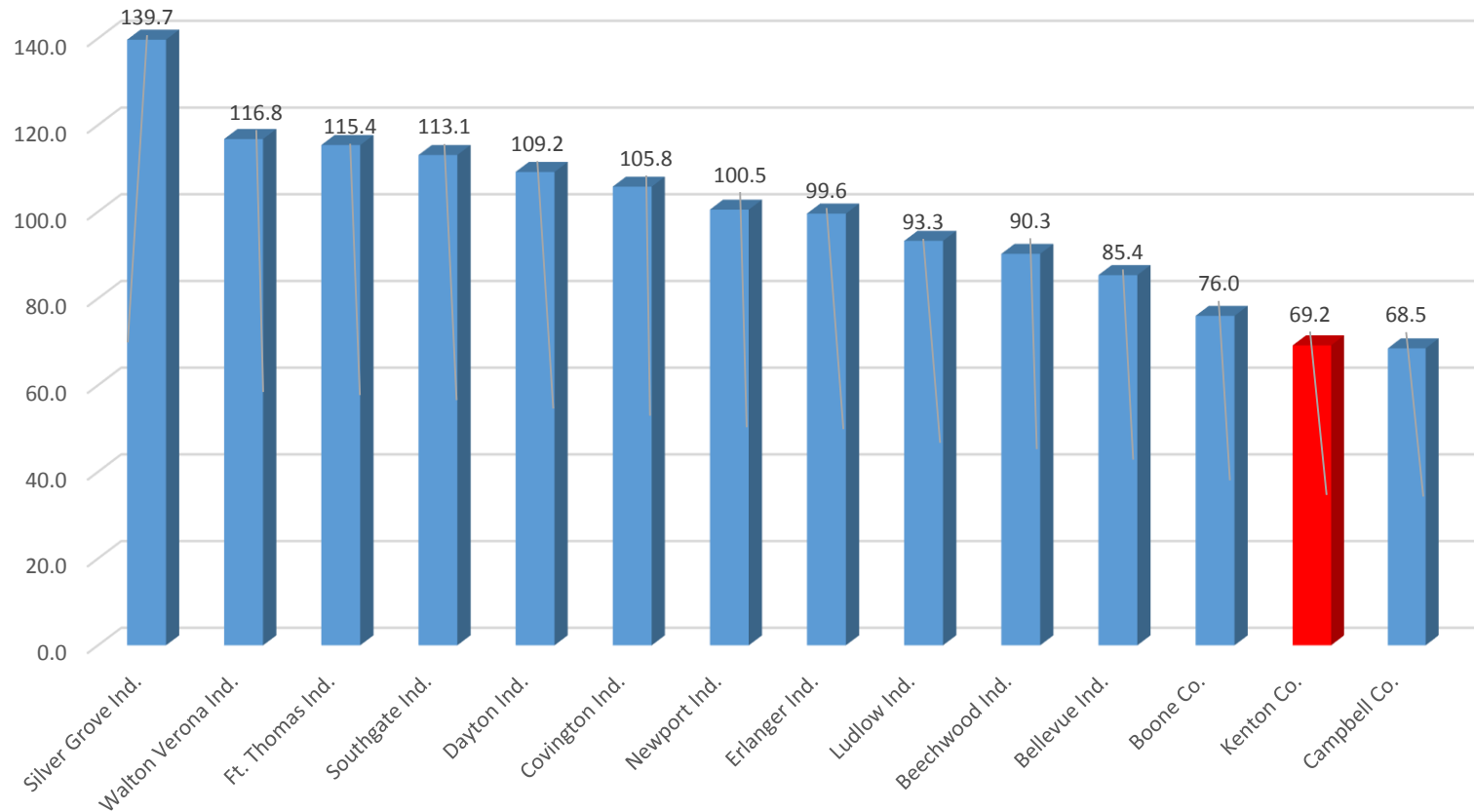
Northern KY School District Tax Rates 2018-19

Real Estate



Northern KY School District Tax 2018-19

Levied Equivalent



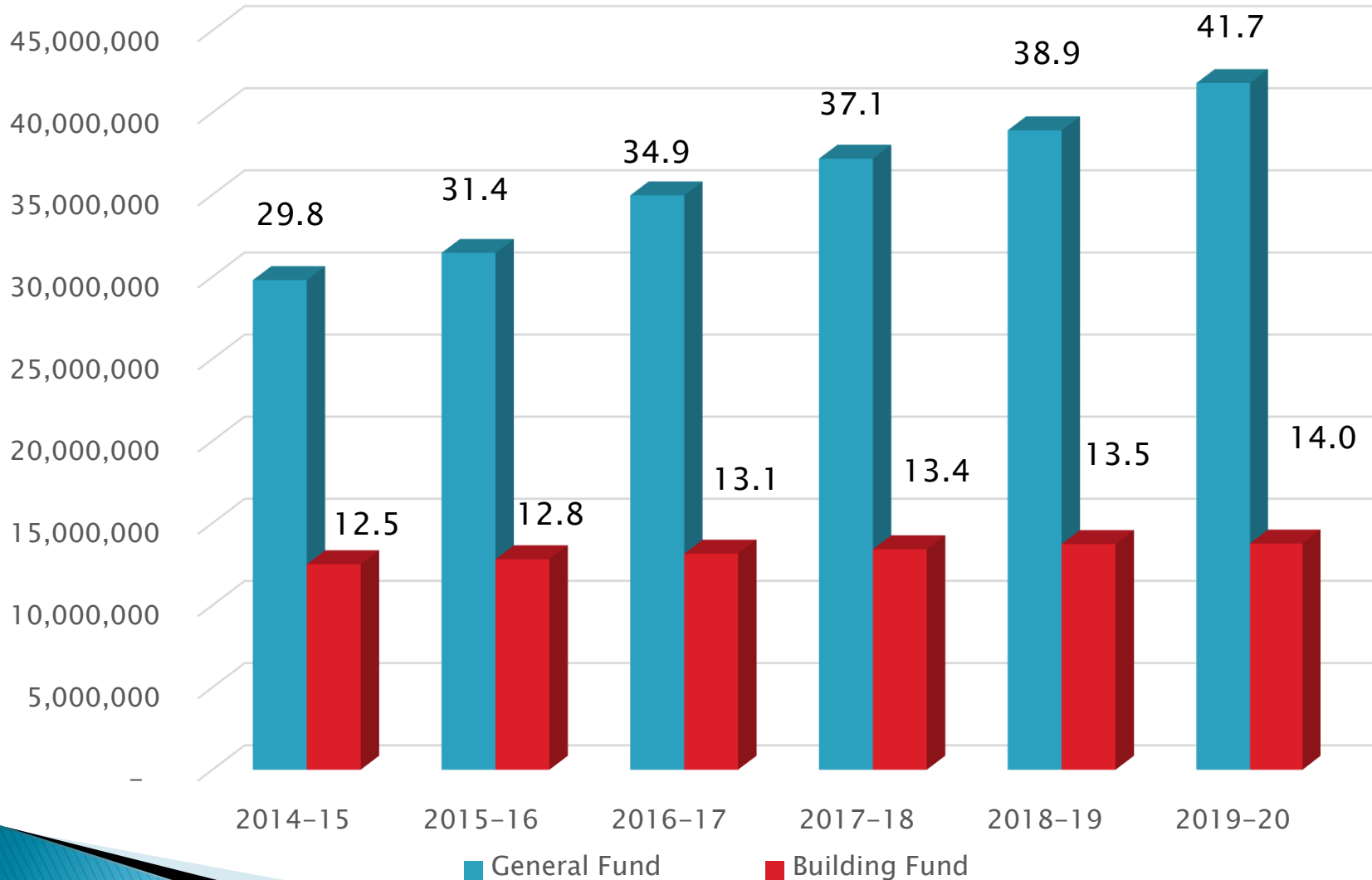
Northern KY School District Tax Rates 2018-19

| District | Total Real Estate Rate | Motor Vehicle Rate | Levied Equivalent Rate | Total Tax Rate |
|---------------------|------------------------|--------------------|------------------------|----------------|
| 291 Kenton County | 65.9 Cents | 63.5 Cents | 70.9 Cents | |
| Rank in NKY Region | 14 | 10 | 15 | 16 |
| Rank in State of KY | 74 | 22 | 91 | 173 |

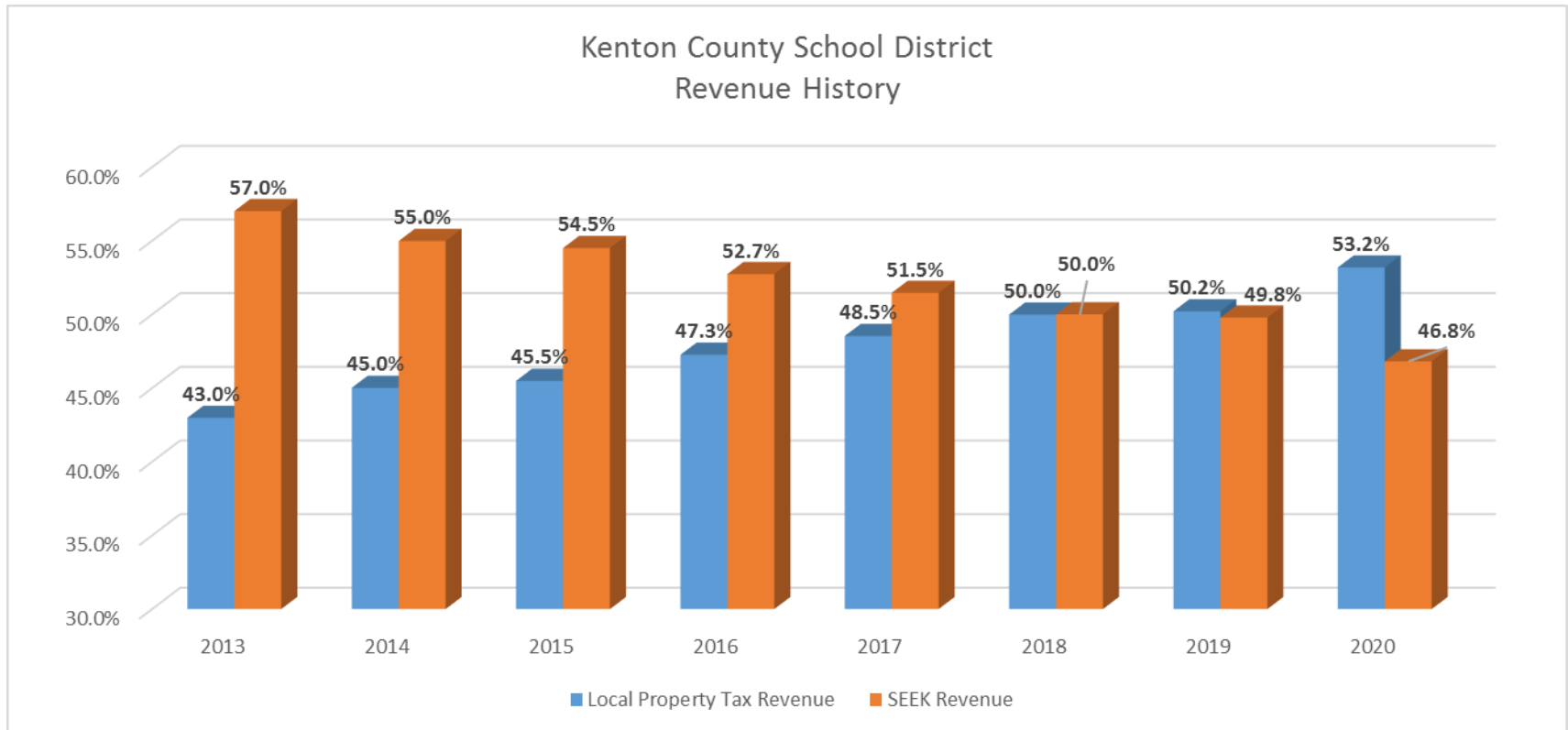
2019-20 Tax Rate Information

| | Current 2018-19 Rate & Taxes | Compensating Rate | 2% Over Comp Rate | 4% Over Comp Rate |
|--------------------------------|---|------------------------------|------------------------------|------------------------------|
| | 65.9 cents | 64.7 cents | 65.9 cents | 67.2 cents |
| Total RE Property Assessment | \$ 8,192,593,430 | \$ 8,507,968,399 | \$ 8,507,968,399 | \$ 8,507,968,399 |
| Total RE Tax Revenue Assessed | 53,989,191 | 55,046,556 | 56,067,512 | 57,173,548 |
| Total Tax Rev Increase (Net) | | \$ 1,008,038 | \$ 1,981,367 | \$ 3,035,806 |
| Gen Fund Tax Revenue Increase | | 469,219 | 1,442,548 | 2,496,987 |
| Building Fund Tax Rev Increase | | 538,819 | 538,819 | 538,819 |
| SEEK Reduction (Local Effort) | | (1,057,640) | (1,057,640) | (1,057,640) |
| General Fund SEEK Revenue | 44,442,124 | 41,764,470 | 41,764,470 | 41,764,470 |

PROPERTY REVENUE BY FUND



SEEK VS LOCAL PROPERTY TAX REVENUE



Kenton County School District Tax Rates

Motor Vehicle Assessment & Tax Rate

| Year | Assessed Value | Tax Rate Per \$100 | Total Revenue | |
|------|----------------|-----------------------|---------------|-------------|
| 2020 | \$ 867,386,149 | 63.5 | \$ 5,500,000 | (Projected) |
| 2019 | 830,214,349 | 63.5 | 5,539,244 | |
| 2018 | 813,153,143 | 63.5 | 5,313,736 | |
| 2017 | 778,464,813 | 63.5 | 4,943,251 | |
| 2016 | 745,807,036 | 63.5 | 4,735,874 | |

Utility Tax Rate

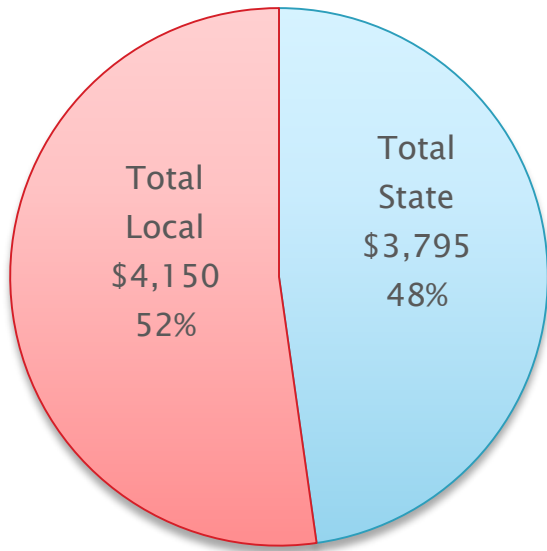
| Year | | Tax Rate | Total Revenue | |
|------|--|----------|---------------|-------------|
| 2020 | | 3 % | \$ 5,650,000 | (Projected) |
| 2019 | | 3 % | 5,731,737 | |
| 2018 | | 3% | 5,601,131 | |
| 2017 | | 3% | 5,628,067 | |
| 2016 | | 3% | 5,513,803 | |
| 2015 | | 3% | 6,245,198 | |

Kenton County School District Tax Rates

| Fiscal Year | Real Estate Assessed Value | Real Property Rate Per \$100 | School Property Tax on Residence Valued at | | | | |
|----------------|----------------------------------|---------------------------------|--|-----------|-----------|-----------|------------|
| | | | \$150,000 | \$200,000 | \$250,000 | \$300,000 | \$ 350,000 |
| 2019-20 | 8,507,968,399 | 67.2 Cents | \$1,008 | \$1,344 | \$1,680 | \$2,016 | \$2,352 |
| 2018-19 | 8,192,593,430 | 65.9 Cents | \$988 | \$1,318 | \$1,648 | \$1,977 | \$2,306 |
| 2017-18 | 8,127,745,112 | 63.8 Cents | \$957 | \$1,276 | \$1,595 | \$1,914 | \$2,233 |
| 2016-17 | 7,982,577,526 | 62.1 Cents | \$931 | \$1,242 | \$1,552 | \$1,863 | \$2,173 |
| 2015-16 | 7,788,778,559 | 60.9 Cents | \$913 | \$1,218 | \$1,522 | \$1,827 | \$2,131 |
| 2014-15 | 7,642,272,587 | 59.1 Cents | \$886 | \$1,182 | \$1,477 | \$1,773 | \$2,068 |
| 2013-14 | 7,524,183,047 | 57.7 Cents | \$865 | \$1,154 | \$1,442 | \$1,731 | \$2,019 |
| 2012-13 | 7,490,963,401 | 55.7 Cents | \$835 | \$1,114 | \$1,392 | \$1,671 | \$1,949 |

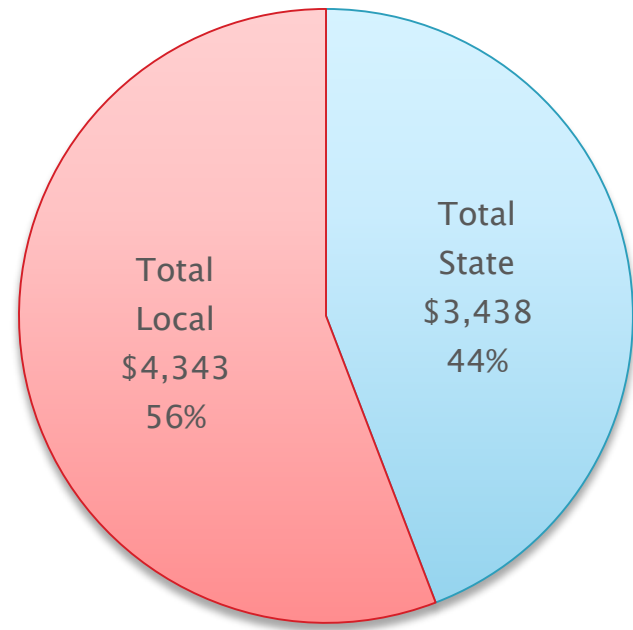
2008 & 2019 State and Local Per Pupil SEEK Funding Kenton County (Inflation Adjusted)

2008



■ Total State ■ Total Local

2019



■ Total State ■ Total Local

Council for Better Education, www.kycbe.com
2019 projected data

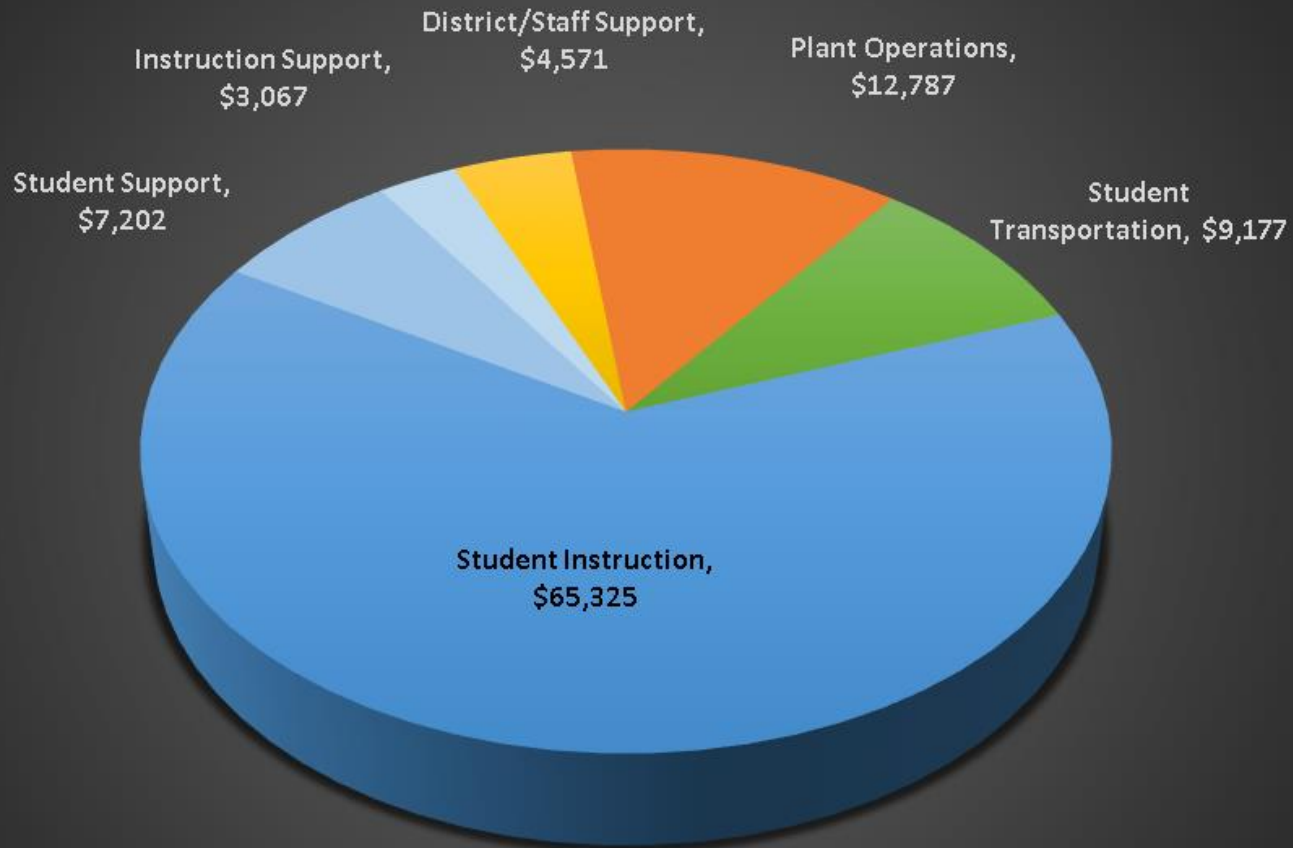
General Fund Revenue

| Thousands (000) | 2017-18 | | 2018-19 | | 2019-20 Projected | |
|-------------------------------|---------|-------|---------|-------|----------------------|-------|
| Local Taxes | 48,629 | 43.6% | 50,970 | 43.9% | 53,250 | 47.0% |
| SEEK | 42,940 | 38.7% | 44,442 | 38.3% | 41,764 | 36.9% |
| Capital Outlay Transfer | 852 | .8% | 1,051 | .9% | 612 | 0.5% |
| Other State & Federal | 764 | .7% | 862 | .8% | 745 | .7% |
| Other Local | 2,877 | 2.6% | 2,245 | 1.9% | 1,856 | 1.6% |
| Carryover Funds | 15,085 | 13.6% | 16,162 | 13.9% | 14,678 | 13.0% |
| Total Revenue | 111,161 | 100% | 115,979 | 100% | 113,330 | 100% |

General Fund Expenses

| Thousands (000) | 2017-18 | | 2018-19 | | 2019-20 Projected | |
|---|---------|-------|---------|-------|----------------------|------|
| Salaries & Benefits | 80,149 | 84% | 82,137 | 84% | 85,730 | 83% |
| Other Operating Expenses | 15,025 | 16% | 15,906 | 16% | 17,592 | 17% |
| Total Expenses | 95,175 | 100% | 98,043 | 100% | 103,322 | 100% |
| Change in Carryover Funds | 560 | .1% | 1,774 | 1.8% | (4,669) | 4.5% |
| Unrestricted Carryover Funds - End of Year | 12,250 | 12.6% | 14,678 | 15.0% | 10,009 | 9.7% |

General Fund Expenditures



Thousands (000)

District Initiatives 2019–20

▶ Academic growth in all schools

- Kindergarten readiness/Preschool Partnership
- Full day Kindergarten
- Empowered & motivated school teams
- Thorough analysis of student needs & academic results
- Focused instruction


▶ MTSS Tiered Academic, Behavior & Emotional Student Support System

- Social & Emotional Student Support

▶ College & Career Ready

- PLTW in elementary thru high school
 - Career Pathways/ILP plans for every student
 - Portrait of a Graduate
- 

District Initiatives 2019–20

- ▶ District culture of safe & secure environment
 - Safety teams
 - SROs in every school
 - Secure systems & use of technology
 - ▶ Recruiting & Retaining high quality staff
 - Improved systems – hiring process, professional development, personnel processes
 - ▶ High Quality Systems and Processes in all departments
- 

Provide a world-class education ensuring ALL students are college and/or career ready and prepared for the 21st Century Economy



Recommendation

- ▶ Approve Real Estate Tax Rate of 67.2 cents per \$100 for 2019–20
 - ▶ Approve Personal Property Tax Rate of 67.2 cents per \$100 for 2019–20
 - ▶ Approve existing Motor Vehicle Rate of 63.5 cents for \$100 for 2019–20
 - ▶ Approve existing Utility Tax Rate of 3% for 2019–20
- 