

TO: Christian County Board of Education

FROM: Jessica Darnell, Director of Business
Chris Bentzel, Superintendent

DATE: September 9, 2020

SUBJECT: Property Tax Rate 20-21

Per information from the Kentucky Department of Education, the Christian County School District falls under the guidance of KRS 132.017(3)(d) for the 2020-21 school year property tax rate because of the failure of the nickel tax referendum. Therefore, we recommend to set the tax rate for 20-21 at the 4% Increase Rates listed below.

KRS 132.017(3)(d) states:

“If the ordinance, order, resolution, or motion fails to pass pursuant to an election held under paragraph (a) or (b) of this subsection, the property tax rate which will produce four percent (4%) more revenues from real property, exclusive of revenue from new property as defined in KRS 132.010, than the amount of revenue produced by the compensating tax rate defined in KRS 132.010, shall be levied without further approval by the local governmental entity or district board of education.”

Current Rates:

- Real Estate 42.8
- Personal Property 42.8
- Motor Vehicle 56.6
- Utility Tax 3%

4% Increase Rate:

- Real Estate 43.9
- Personal Property 43.9
- Motor Vehicles 56.6
- Utility Tax 3%

| Home Value | Amount of Tax | Change in Tax |
|-------------|---------------|-----------------|
| \$100,000 | \$439 | Increase \$11 |
| \$80,000 | \$351.20 | Increase \$8.80 |
| \$1,000,000 | \$4,390 | Increase \$110 |
| \$50,000 | \$219.50 | Increase \$5.50 |