

**KENTON COUNTY BOARD OF EDUCATION
SPECIAL BOARD MEETING –August 29, 2013 – 4:30 P.M.
1045 EATON DRIVE - FT. WRIGHT**

AGENDA

I. Call to Order

- A. Call to Order** (Mrs. Karen Collins, President) and **Roll Call** (Mrs. Vicki Fields, Secretary)
- B. Moment of Silence and Pledge of Allegiance**

II. Discussion and Action Agenda

- 1. Tax Rate Hearing/Discuss and Possibly Act Enc. 1

Notice of Hearing

KENTON COUNTY BOARD OF EDUCATION

The KENTON COUNTY BOARD OF EDUCATION will hold a public hearing on August 29, 2013, at the boardroom of the Northern Kentucky Sanitation District, located at 1045 Eaton Drive, Fort Wright, Kentucky at 4:30 PM for the purpose of hearing public comments regarding a proposed general fund tax levy of 57.7 cents on real property and 57.7 cents on personal property.

The General Fund tax rate levied in fiscal year 2013 was 55.7 cents on real property and 55.7 cents on personal property and produced revenue of \$41,724,691.

The proposed General Fund tax rate of 57.7 cents on both real property and personal property is expected to produce \$43,414,536. Of this amount, \$3,098,208 is from new and personal property. The compensating tax rate for 2014 is 55.5 cents on both real property and personal property and is expected to produce \$41,759,216.

The general areas to which revenue of \$1,689,845 above 2013 revenue is to be allocated are as follows: Cost of collections, \$33,797; Building Fund, \$48,021; Instruction & Support, \$1,148,262; Transportation, \$131,483; and Maintenance of Plant, \$328,282.

The General Assembly has required publication of this advertisement and the information contained herein.

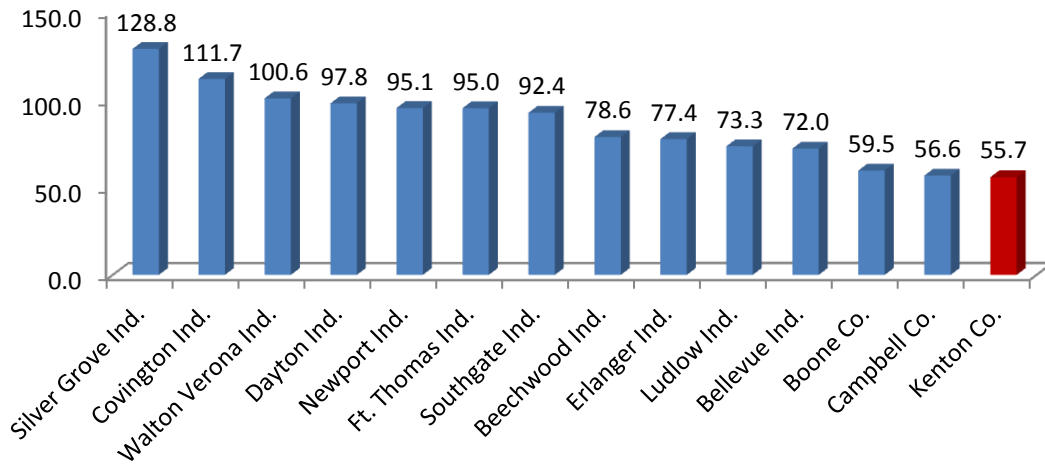
Recommendation: It is recommended that the Board approve the tax rate of 57.7 cents per \$100.00 valuation on Real * Personal property for fiscal year 2013-2014.

- 2. Agenda part of the Official Board Meeting.

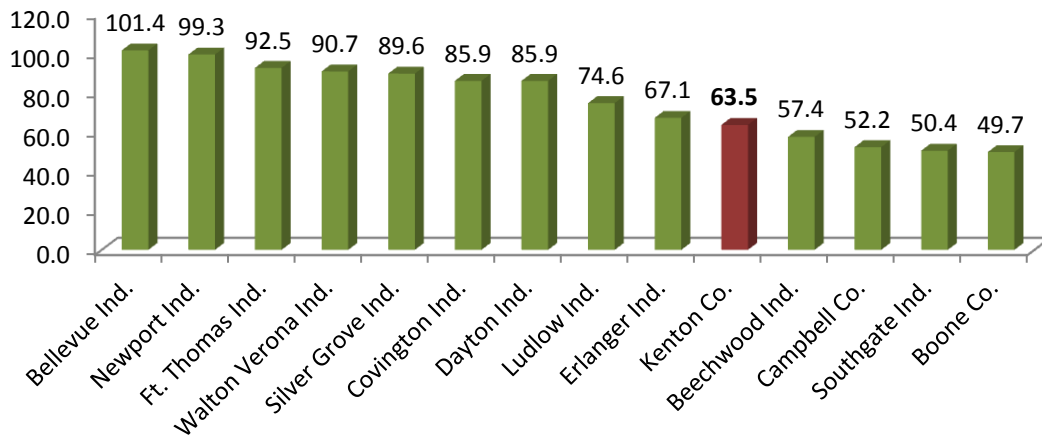
III. Adjournment

2013 Tax Rate Comparison – Northern KY School Districts

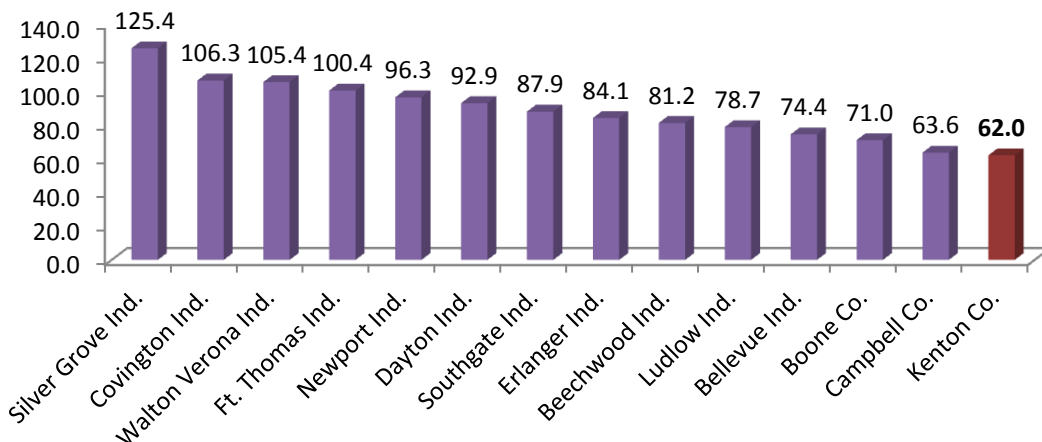
Real Estate



Motor Vehicle



Levied Equivalent



Kenton County School District Tax Rates

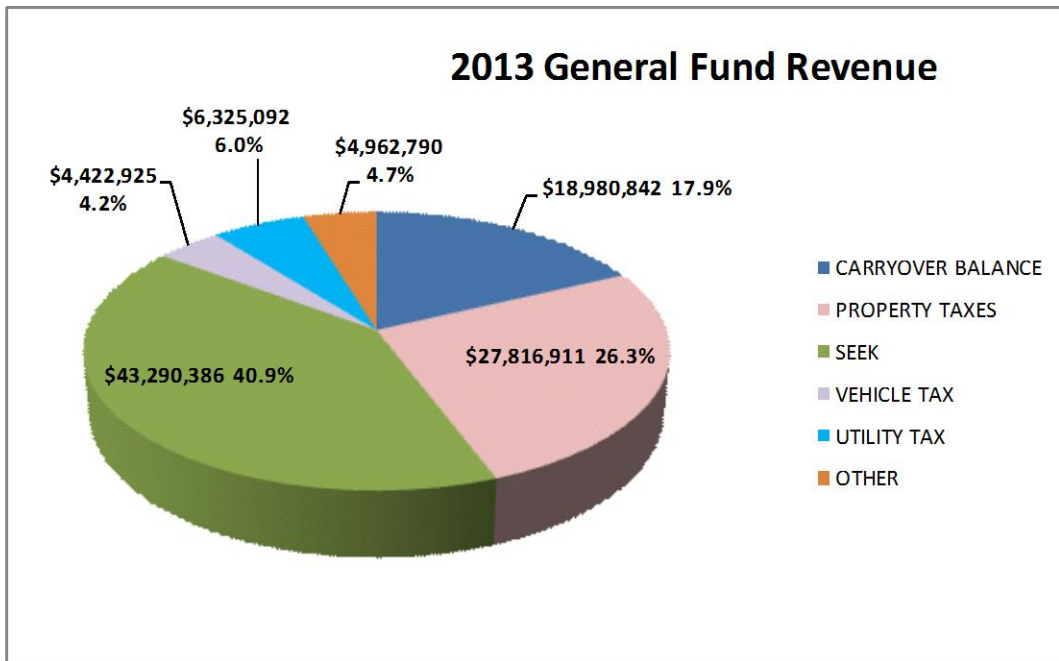
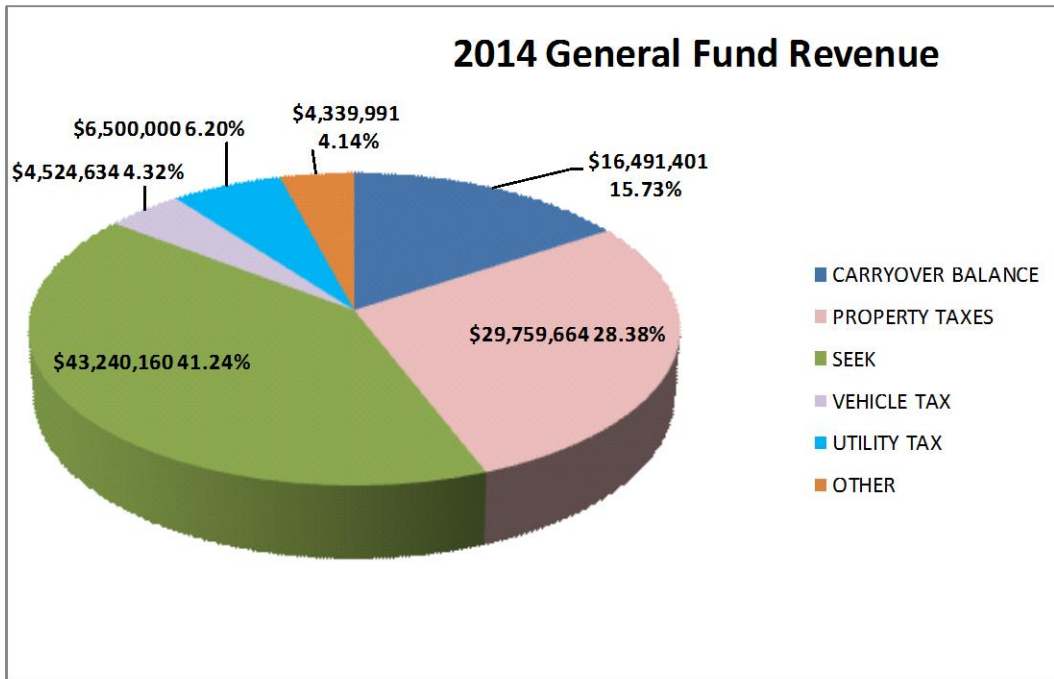
Fiscal Year		Real Property Rate Per \$100	School Property Tax on Residence Valued at				
			\$100,000	\$125,000	\$150,000	\$175,000	\$200,000
2013-14	Proposed	57.7 Cents	\$577	\$721	\$866	\$1,010	\$1,154
2012-13		55.7 Cents	\$557	\$696	\$836	\$975	\$1,114
2011-12		55.7 Cents	\$557	\$696	\$836	\$975	\$1,114
2010-11		55.7 Cents	\$557	\$696	\$836	\$975	\$1,114
2009-10		55.8 Cents	\$558	\$698	\$837	\$977	\$1,116
2008-09		55.8 Cents	\$558	\$698	\$837	\$977	\$1,116
2007-08		56.4 Cents	\$564	\$705	\$846	\$987	\$1,128
2006-07		55.6 Cents	\$556	\$695	\$834	\$973	\$1,112
2005-06		55.6 Cents	\$556	\$695	\$834	\$973	\$1,112
2004-05		55.8 Cents	\$558	\$698	\$837	\$977	\$1,116

Motor Vehicle Assessment & Tax Rate

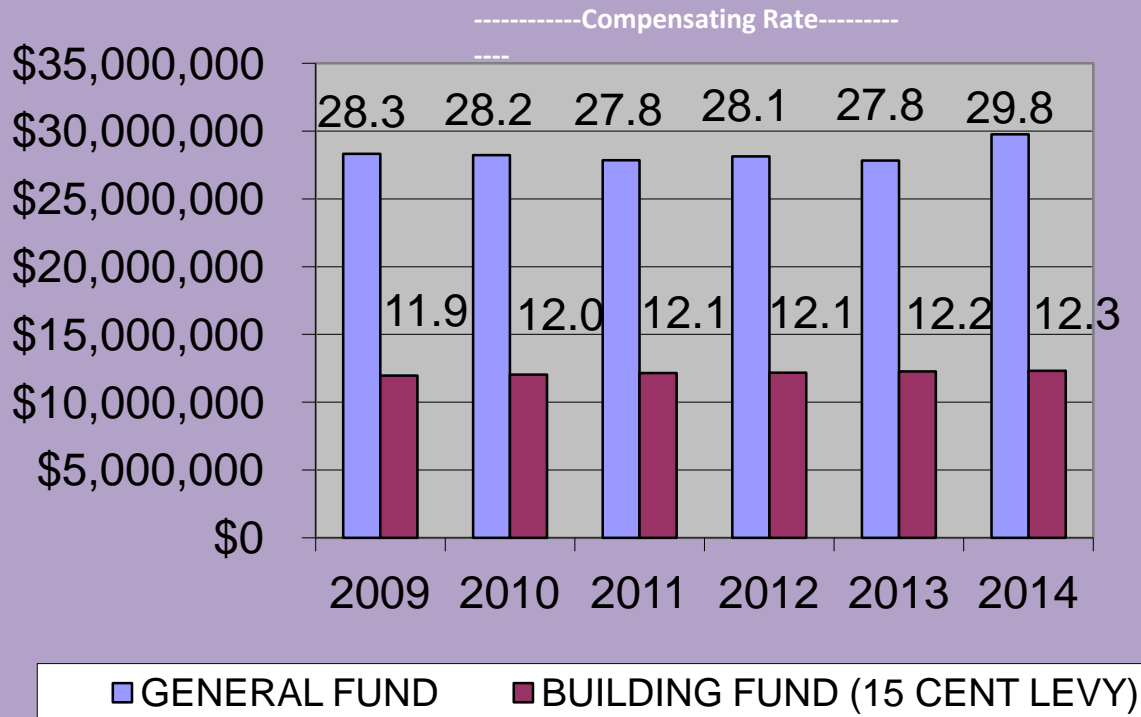
Year	Assessed Value	Tax Rate	
		Per \$100	Total Revenue
2014	\$ 696,792,749	63.5	\$ 4,524,634 (Projected)
2013	683,036,764	63.5	4,422,925
2012	649,022,812	63.5	4,119,740
2011	624,915,075	63.5	4,015,942
2010	596,261,175	63.5	3,913,853

Utility Tax Rate

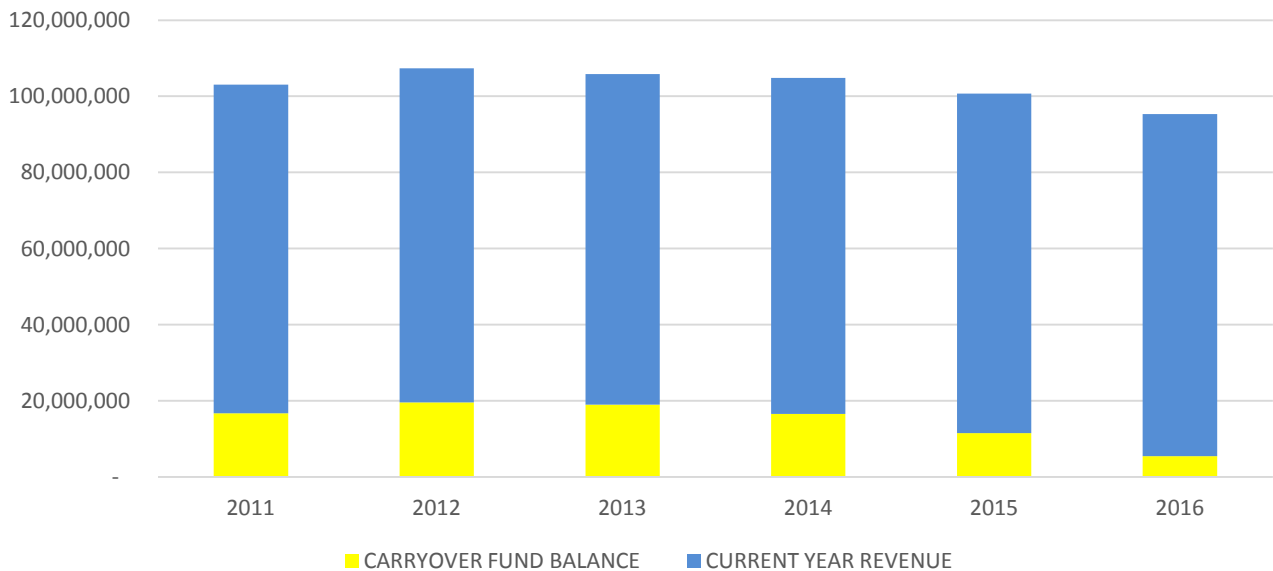
Year	Tax Rate	Total Revenue
2014 (Projected)	3%	\$ 6,500,000
2013	3%	6,325,092
2012	3%	5,953,156
2011	3%	6,303,101
2010	3%	6,187,811



REVENUE FROM PROPERTY



GENERAL FUND REVENUE 4% Increase in 2013-14



CURRENT YEAR REVENUE & EXPENSES 4% Increase in 2013-14

