

**KENTON COUNTY BOARD OF EDUCATION  
SPECIAL BOARD MEETING  
August 22, 2017– 4:00 P.M.  
Sanitation Boardroom, 1045 Eaton Drive  
Ft. Wright, KY 41017**

**AGENDA**

**I. Call To Order**

**A. Call to Order** Mr. Carl Wicklund (President), and **Roll Call** (Secretary)

**B. Moment of Silence and Pledge of Allegiance**

**II. Discussion and Action**

**Enc. 1**

**A. Public Hearing Regarding 2018 Proposed General Fund Tax Levy**

The Kenton County Board of Education will hold a public hearing in the Sanitation District No. 1 Meeting Room located at 1045 Eaton Drive, Ft. Wright, KY on August 22, 2017 at 4:00 pm to hear public comments regarding a proposed general fund tax levy of 63.8 cents on real property and 63.8 cents on personal property.

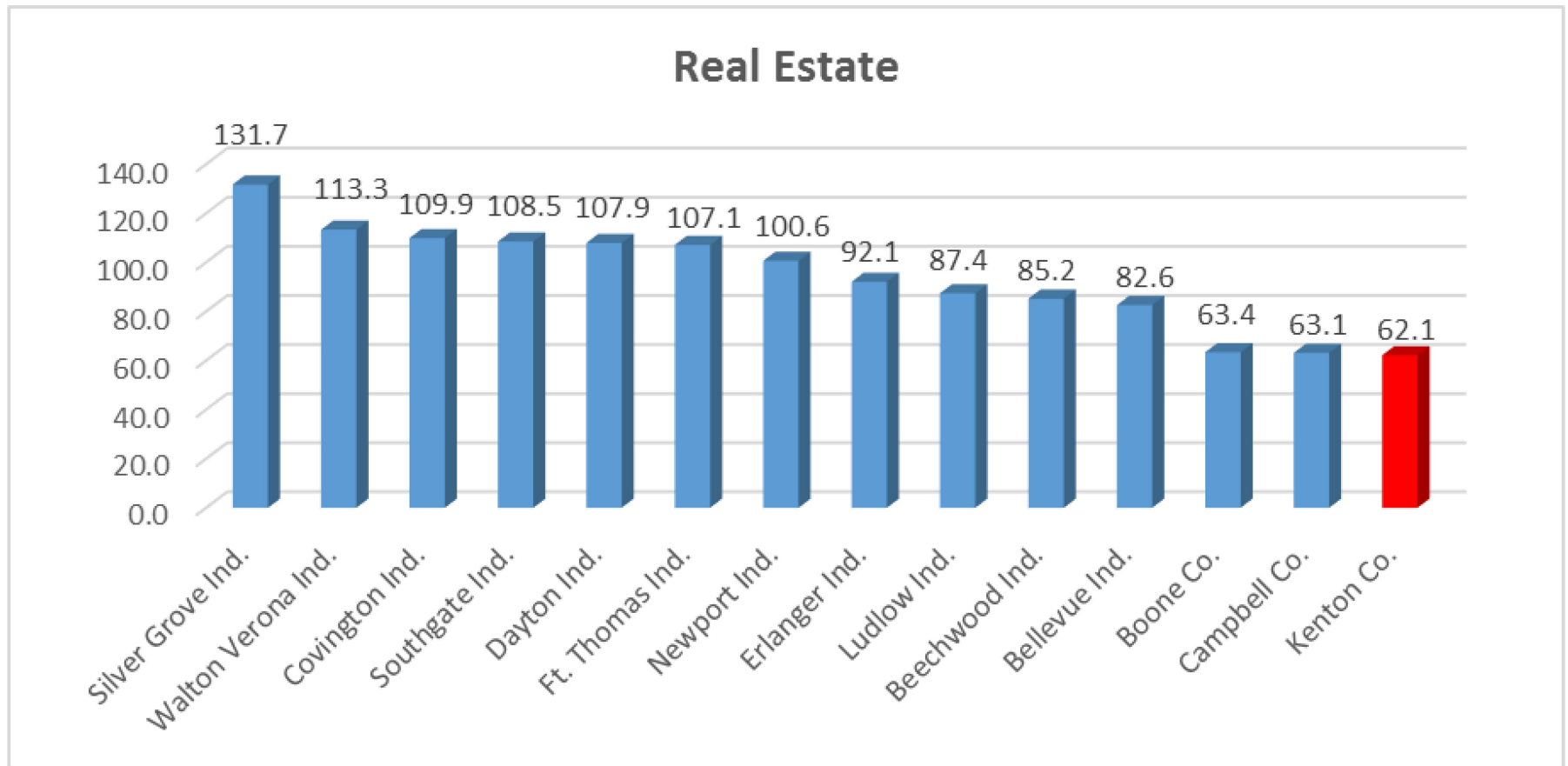
**B. Request for the August 22, 2017 Agenda to be part of the Board Minutes**

**III. Adjournment**

# Kenton County School District

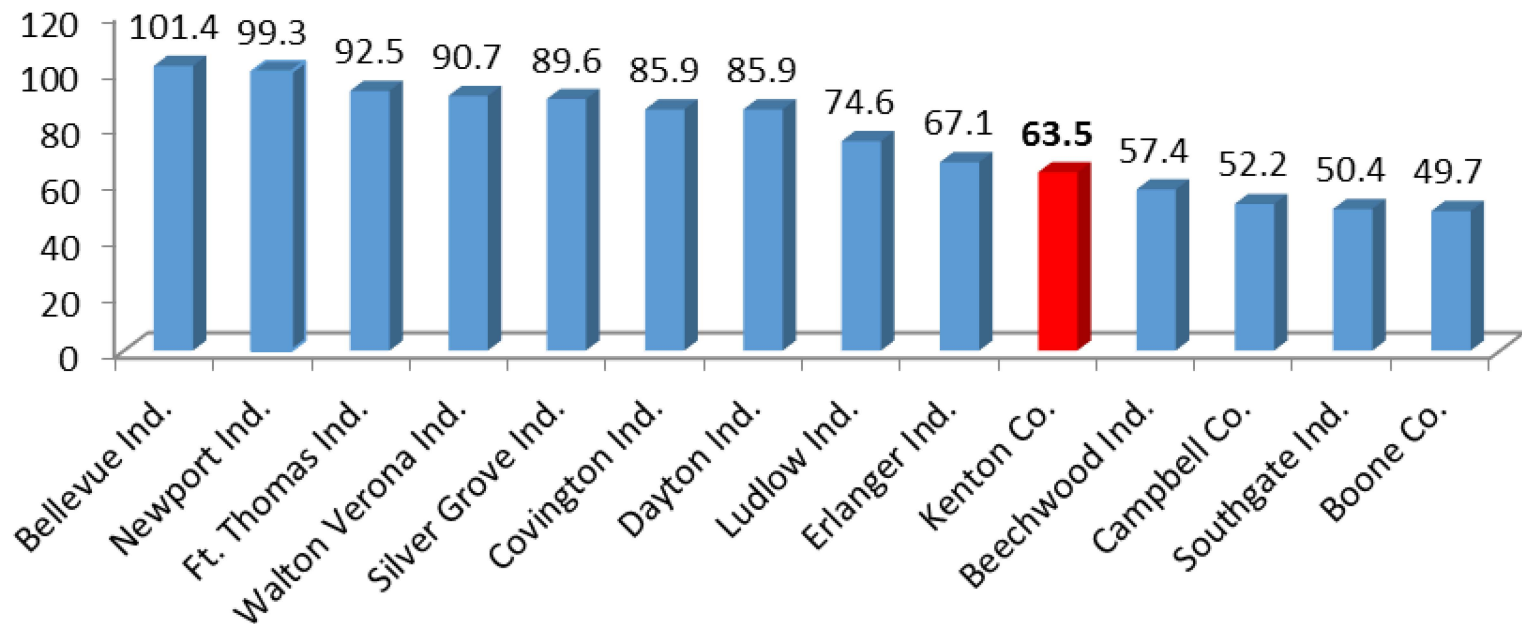
Public Hearing  
Proposed Tax Rate for 2017–18  
August 22, 2017

# Northern KY School District Tax Rates 2016-17



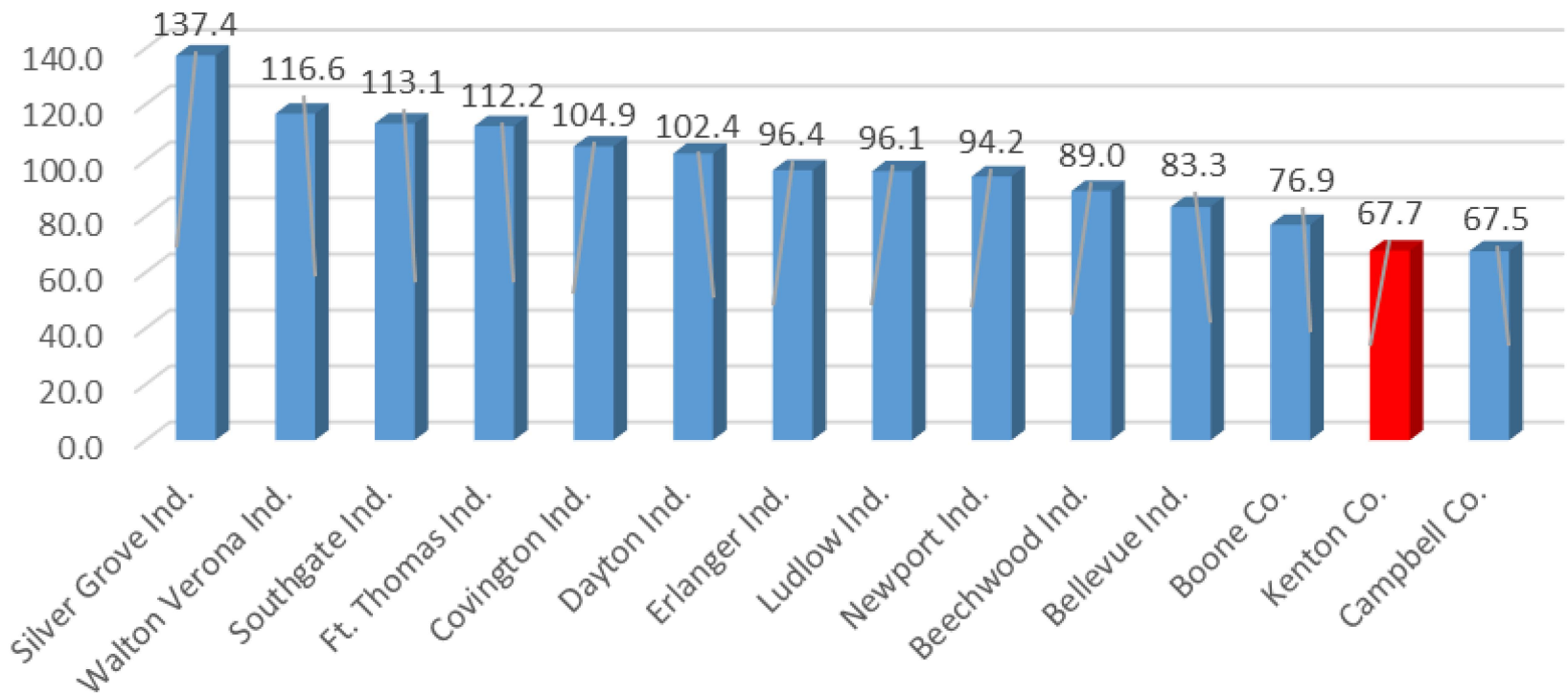
# Northern KY School District Tax Rates 2016-17

## Motor Vehicle



# Northern KY School District Tax 2016-17

## Levied Equivalent



# 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
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
2011-12	7,474,628,721	55.7 Cents	\$835	\$1,114	\$1,392	\$1,671	\$1,949
2010-11	7,475,889,100	55.7 Cents	\$835	\$1,114	\$1,392	\$1,671	\$1,949
2009-10	7,430,455,241	55.8 Cents	\$837	\$1,116	\$1,395	\$1,674	\$1,953
2008-09	7,349,779,889	55.8 Cents	\$837	\$1,116	\$1,395	\$1,674	\$1,953

# Kenton County School District Tax Rates

## Motor Vehicle Assessment & Tax Rate

Year	Assessed Value	Tax Rate Per \$100	Total Revenue	
<b>2018</b>	<b>\$ 813,153,143</b>	<b>63.5</b>	<b>\$ 5,163,522</b>	<b>(Projected)</b>
2017	778,464,813	63.5	4,943,251	
2016	745,807,036	63.5	4,735,874	
2015	691,565,129	63.5	4,596,213	
2014	696,792,749	63.5	4,651,722	
2013	683,036,764	63.5	4,422,925	

## Utility Tax Rate

Year		Tax Rate	Total Revenue	
<b>2018</b>		<b>3%</b>	<b>\$ 5,650,000</b>	<b>(Projected)</b>
2017		3%	5,600,000	
2016		3%	5,513,803	
2015		3%	6,245,198	
2014		3%	5,765,866	

## Kenton County School District

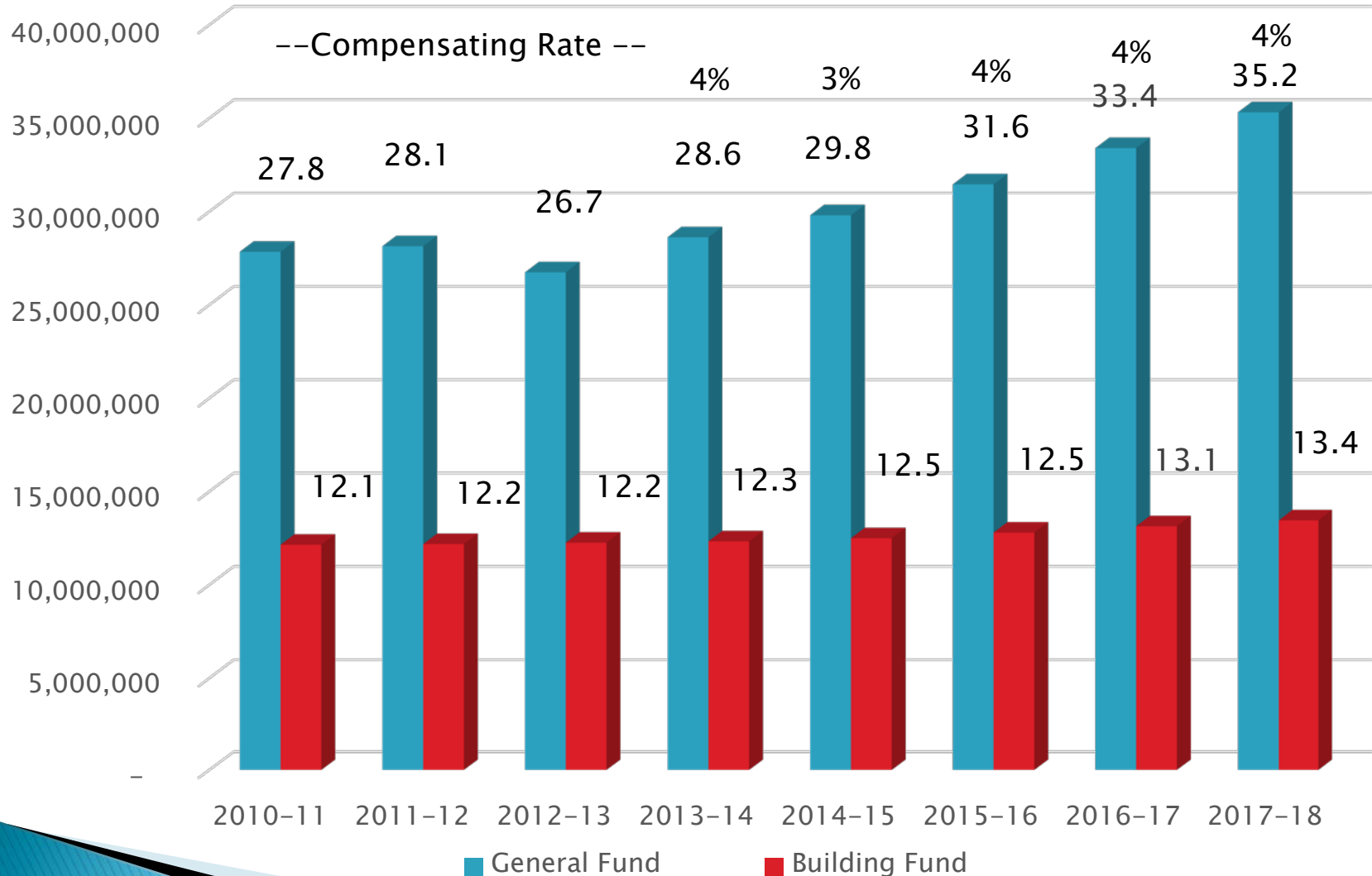
### Property Tax Rate History

	Property Assessed		Rate	Rate	Coresponding SEEK Adjustment
	Value	Value Change	Category	Adopted	Local Effort
2017/18	\$ 8,127,745,112	\$ 145,167,586	<b>4% Rate</b>	63.8	(694,522)
2016/17	7,982,577,526	193,798,967	<b>4% Rate</b>	62.1	(679,370)
2015/16	7,788,778,559	146,505,972	<b>4% Rate</b>	60.9	(602,244)
2014/15	7,642,272,587	118,389,540	<b>3% Rate</b>	59.1	(338,586)
2013/14	7,524,183,047	54,737,947	<b>4% Rate</b>	57.7	(140,927)
2012/13	7,490,963,401	16,334,680	<b>Compensating Rate</b>	55.7	(151,045)
2011/12	7,474,628,721	9,698,822	<b>Other - Equal Rate, 2011</b>	55.7	(68,542)
2010/11	7,475,889,100	53,074,978	<b>Compensating Rate</b>	55.7	832,923
2009/10	7,430,455,241	111,217,253	<b>Compensating Rate</b>	55.8	(1,218,645)
2008/09	7,349,779,889	555,688,787	<b>4% Rate</b>	55.8	(1,671,998)
2007/08	6,794,091,102	316,702,881	<b>4% Rate</b>	56.3	(991,968)
2006/07	6,441,534,586	226,393,732	<b>2% Rate</b>	55.6	(789,403)
2005/06	6,215,140,854	506,564,815	<b>4% Rate</b>	55.6	(1,618,066)
2004/05	5,708,576,039	219,046,989	<b>4% Rate</b>	55.8	(581,233)

Proposed Rate



# PROPERTY REVENUE BY FUND



# General Fund Revenue

	2015-16		2016-17		2017-18	
Local Taxes	44,318,468	42.6%	46,230,116	43.1%	48,087,442	44.7%
SEEK	43,184,163	41.6%	43,079,798	40.3%	42,385,276	39.3%
Capital Outlay Transfer	0	0%	805,918	.8%	0	0%
Other State & Federal	784,425	.8%	814,086	.8%	731,500	.7%
Other Local	1,702,357	1.7%	1,745,042	1.6%	1,983,801	1.6%
Carryover Funds	13,932,056	13.4%	14,349,780	13.4%	14,814,854	13.7%
Total Revenue	103,921,469	100%	107,024,740	100%	108,002,873	100%

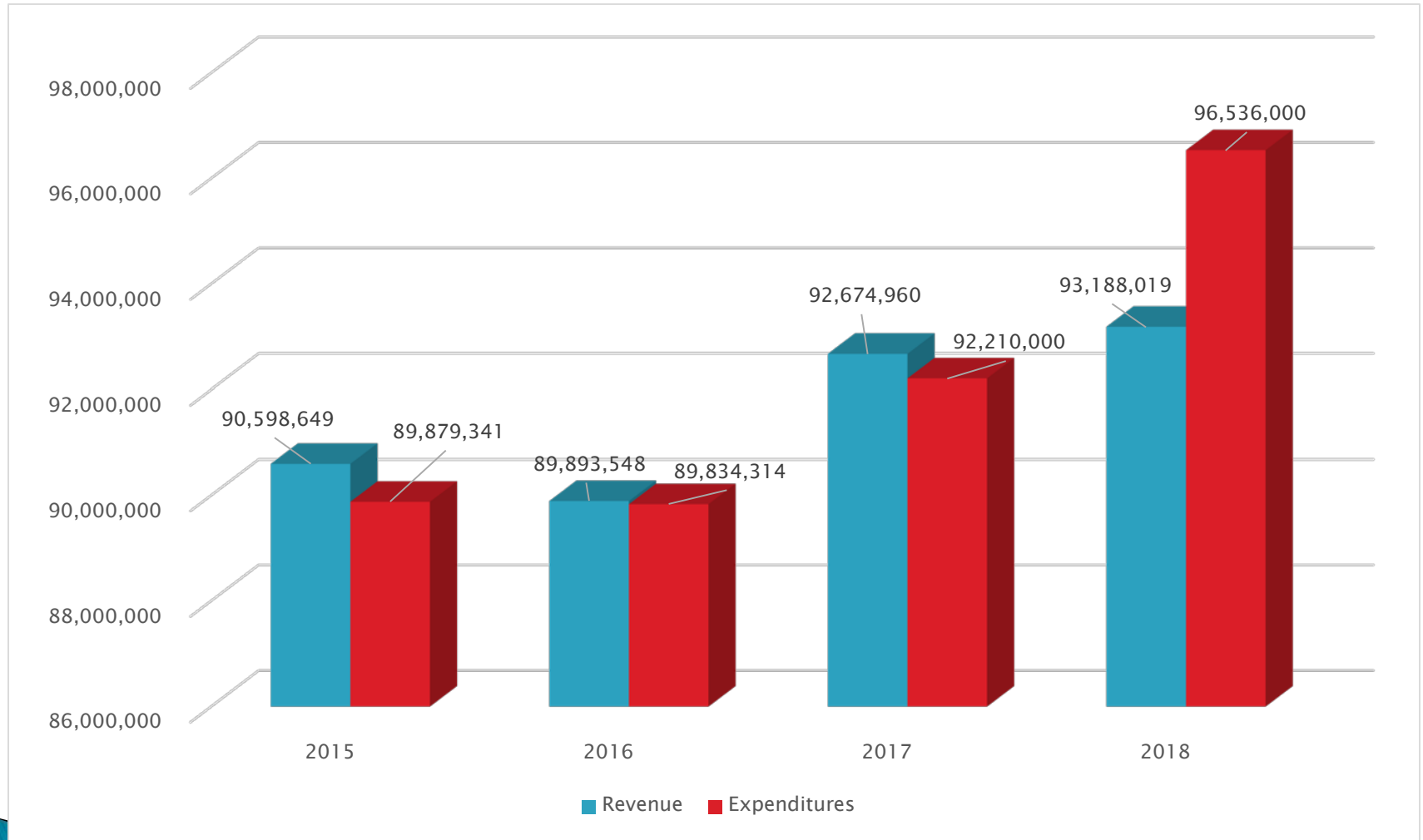
# General Fund Expenses

Thousands (000)	2014-15	2015-16	2016-17		2017-18 Projected	
Salaries & Benefits	75,182	76,016	78,131	85%	80,420	84%
Other Operating Expenses	14,495	13,748	14,079	15%	16,116	16%
Total Expenses	89,677	89,764	92,210	100%	96,536	100%
Change in Carryover Funds	781	1,092	465	.5%	(3,347)	(3.5%)
Unrestricted Carryover Funds - End of Year	10,819	11,083	10,998	12.3%	7,651	8.0%

## Property Tax, SEEK & Salary History

Property Tax Rate History			SEEK History		Salary Increase History			
School Year	Rate Type	Tax Rate Per \$100	SEEK Annual Per Pupil Rate	Annual Change	State of KY	Kenton County	Total	
					Mandated Increase	Added Increase	Avg. Step Increase	Annual % Increase
2017/18	4% Rate	63.8	\$3,981	\$0	0.0%	1.0%	1.60%	2.60%
2016/17	4% Rate	62.1	\$3,981	\$0	0.0%	1.0%	1.60%	2.60%
2015/16	4% Rate	60.9	\$3,981	\$70	2.0%	0.0%	1.30%	3.30%
2014/15	3% Rate	59.1	\$3,911	\$84	1.0%	0.0%	1.60%	2.60%
2013/14	4% Rate	57.7	\$3,827	(\$6)	0.0%	2.0%	1.60%	3.60%
2012/13	Compensating Rate	55.7	\$3,833	(\$70)	0.0%	2.0%	1.60%	3.60%
2011/12	Other - Equal Rate	55.7	\$3,903	\$35	0.0%	1.0%	1.60%	2.60%
2010/11	Compensating Rate	55.7	\$3,868	\$2	0.0%	0.5%	1.60%	2.10%
2009/10	Compensating Rate	55.8	\$3,866	\$0	1.0%	1.5%	1.60%	4.10%
2008/09	4% Rate	55.8	\$3,866	\$44	1.0%	1.0%	1.60%	3.60%
2007/08	4% Rate	56.3	\$3,822	\$314	\$3,000	1.0%	1.60%	11.40%
2006/07	2% Rate	55.6	\$3,508	\$63	2.0%	0.65%	1.60%	4.25%
2005/06	4% Rate	55.6	\$3,445	\$205	3.0%	1.3%	1.60%	5.90%

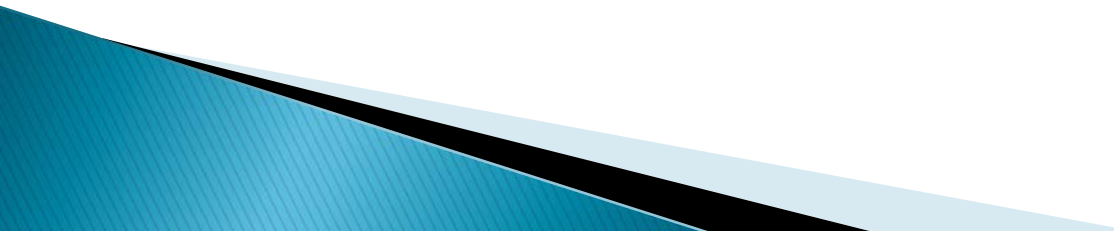
# GENERAL FUND REVENUE & EXPENSES



# 2018 General Fund Changes

- ▶ Decrease in SEEK Revenue \$ 694,522
- ▶ Salary & Benefit Expense Increase \$ 2,289,000
  - Salary schedule increase
  - Salary Step Raise
  - CERS Retirement Increase 0.5%
  - Social Security & Medicare Increase
- ▶ Expenditure Increases \$ 2,037,000
  - KISTA Debt, Tax Collection Fees, Energy Bond Debt,
  - Preschool Exp., Network Switches, MUNIS Software

# Recommendation

- ▶ Approve Real Estate Tax Rate of 63.8 cents per \$100 for 2017–18
  - ▶ Approve Personal Property Tax Rate of 63.8 cents per \$100 for 2017–18
  - ▶ Approve existing Motor Vehicle Rate of 63.5 cents for \$100 for 2017–18
  - ▶ Approve existing Utility Tax Rate of 3% for 2017–18
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# 2018 Tax Revenue

- ▶ 2018 revenue of \$\$3,423,007.45 above 2017 revenue is to be allocated as follows:
  - Cost of Collections, \$ 171,150.38
  - Instruction & Support, \$ 2,937,880.07
  - Debt Service, \$ 313,977.00