

**KENTON COUNTY BOARD OF EDUCATION
SPECIAL BOARD MEETING –September 8, 2014 – 6:30 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 September 8, 2014, in the boardroom of the Northern Kentucky Sanitation District, located at 1045 Eaton Drive, Fort Wright, Kentucky at 6:30 PM for the purpose of hearing public comments regarding a proposed general fund tax levy of 59.1 cents on real property and 59.1 cents on personal property.

The General Fund tax rate levied in fiscal year 2014 was 57.7 cents on real property and 57.7 cents on personal property and produced revenue of \$42,830,830.19.

The proposed General Fund tax rate of 59.1 cents on both real property and personal property is expected to produce \$45,165,831.00. Of this amount, \$3,587,083.60 is from new and personal property. The compensating tax rate for 2015 is 57.4 cents on both real property and personal property and is expected to produce \$43,866,644.65.

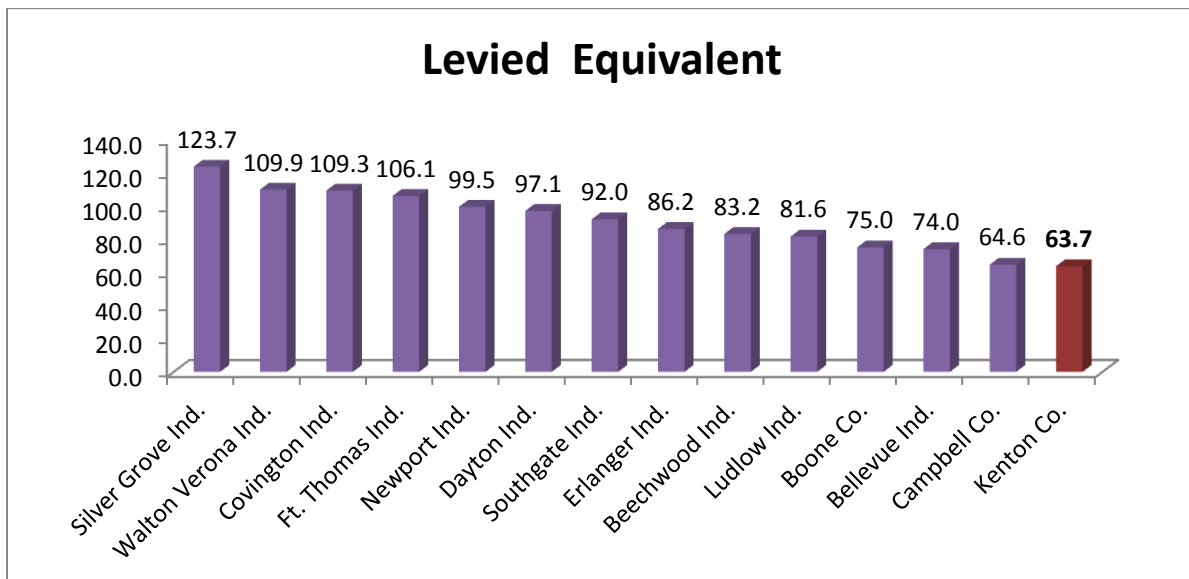
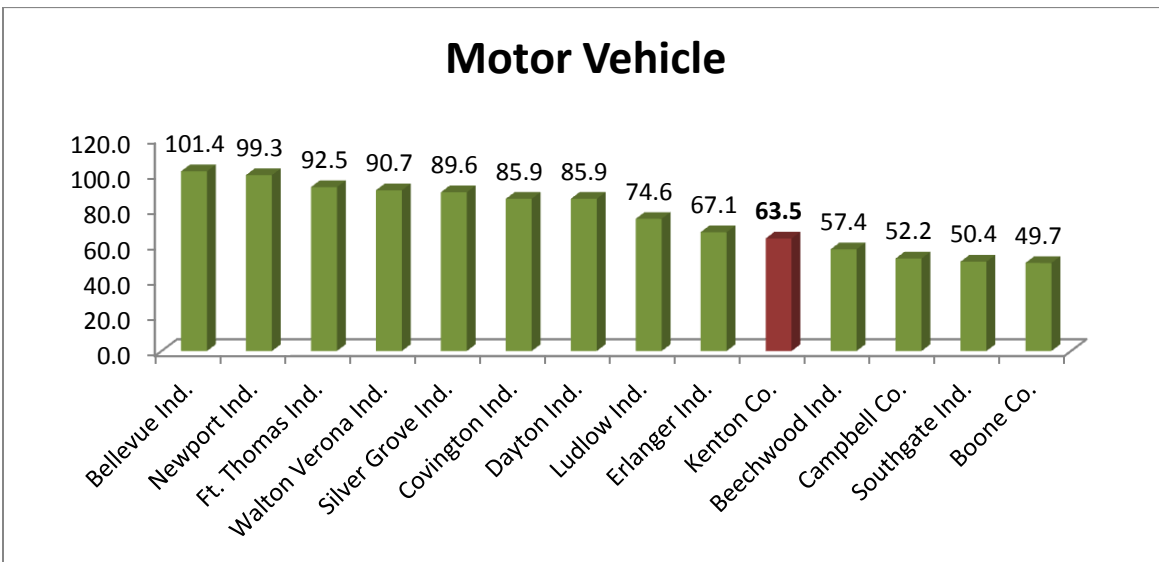
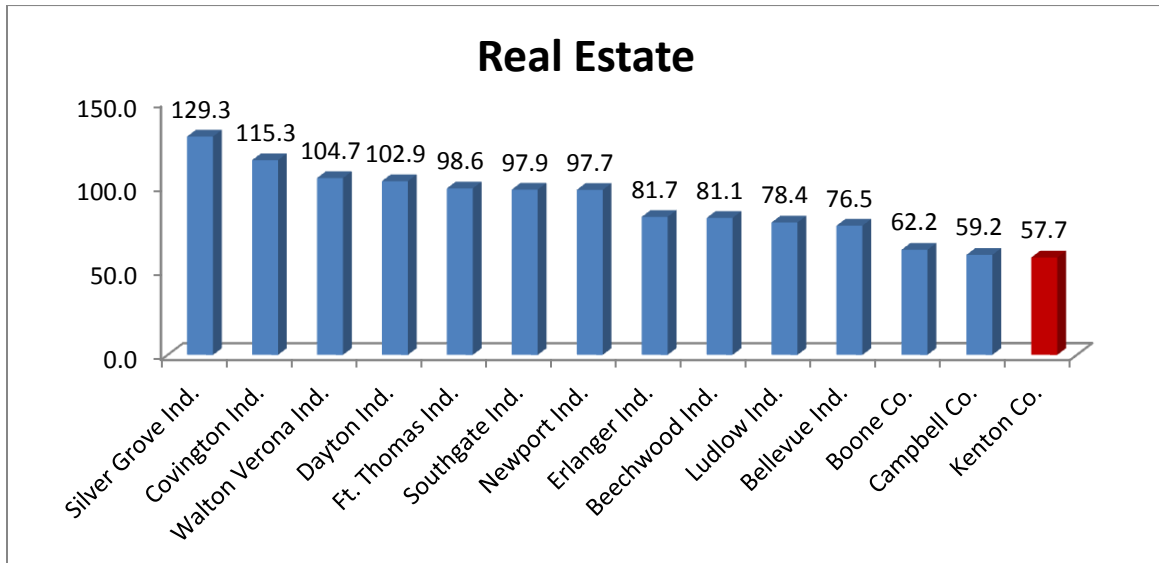
The general areas to which revenue of \$2,335,000.81 above 2014 revenue is to be allocated are as follows: Cost of collections, \$46,700.02; Building Fund, \$169,293.00; Debt Service \$466,728.00; Instruction & Support, \$1,045,801.79; Transportation, \$272,469.00; and Maintenance of Plant, \$334,009.00.

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

- 2. Agenda part of the Official Board Meeting.

III. Adjournment

2013 Tax Rate Comparison – Northern Ky School Districts



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
2014-15	Proposed	59.1 Cents	\$591	\$739	\$887	\$1,034	\$1,182
2013-14		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

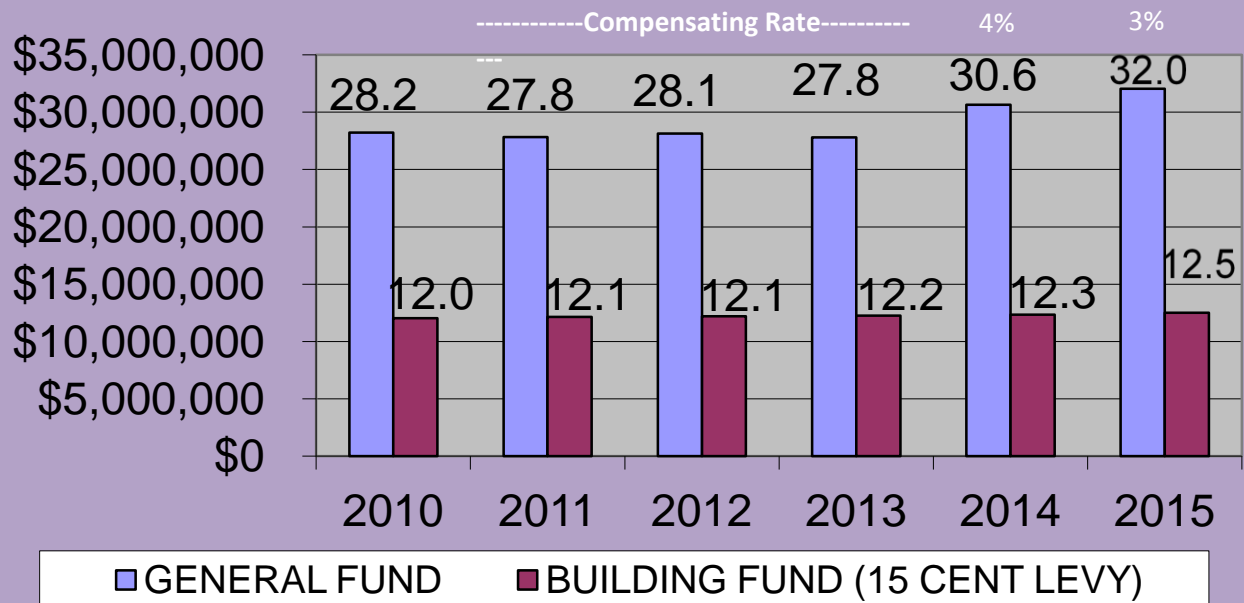
Motor Vehicle Assessment & Tax Rate

Year	Assessed Value	Tax Rate	
		Per \$100	Total Revenue
2015	\$ 691,565,129	63.5	\$ 4,475,000 (Projected)
2014	696,792,749	63.5	4,525,717
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

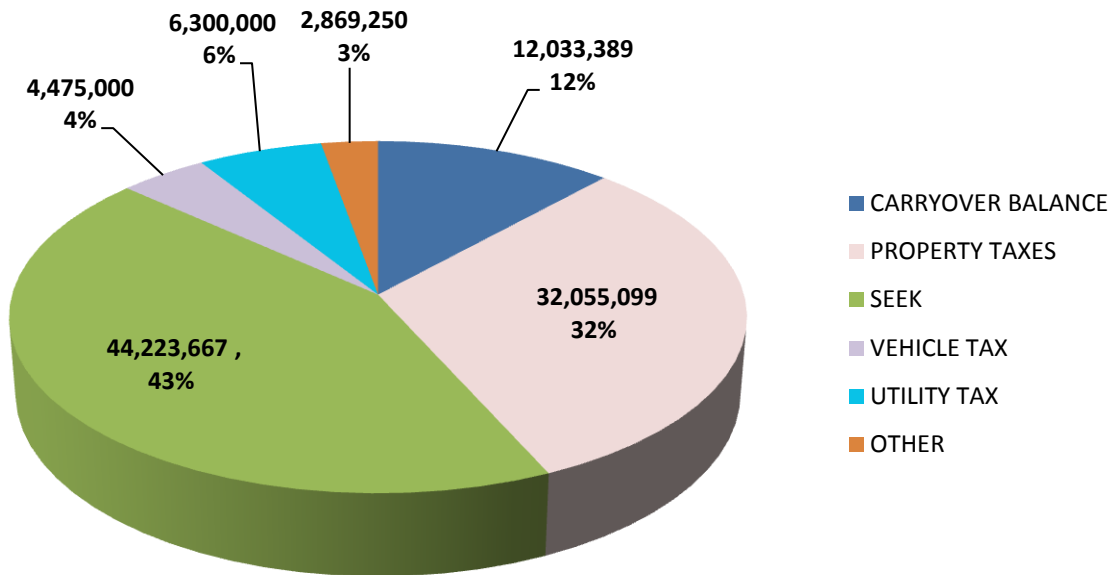
Utility Tax Rate

Year	Tax Rate	Total Revenue
2015	3%	\$ 6,300,000 (Projected)
2014	3%	5,765,866
2013	3%	6,325,092
2012	3%	5,953,156
2011	3%	6,303,101
2010	3%	6,187,811

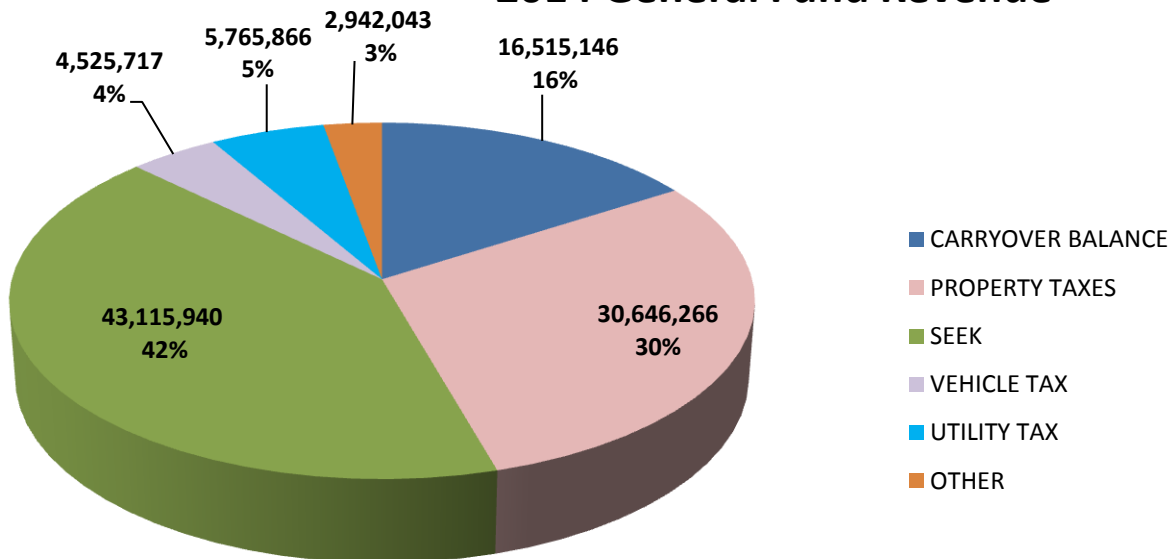
REVENUE FROM PROPERTY



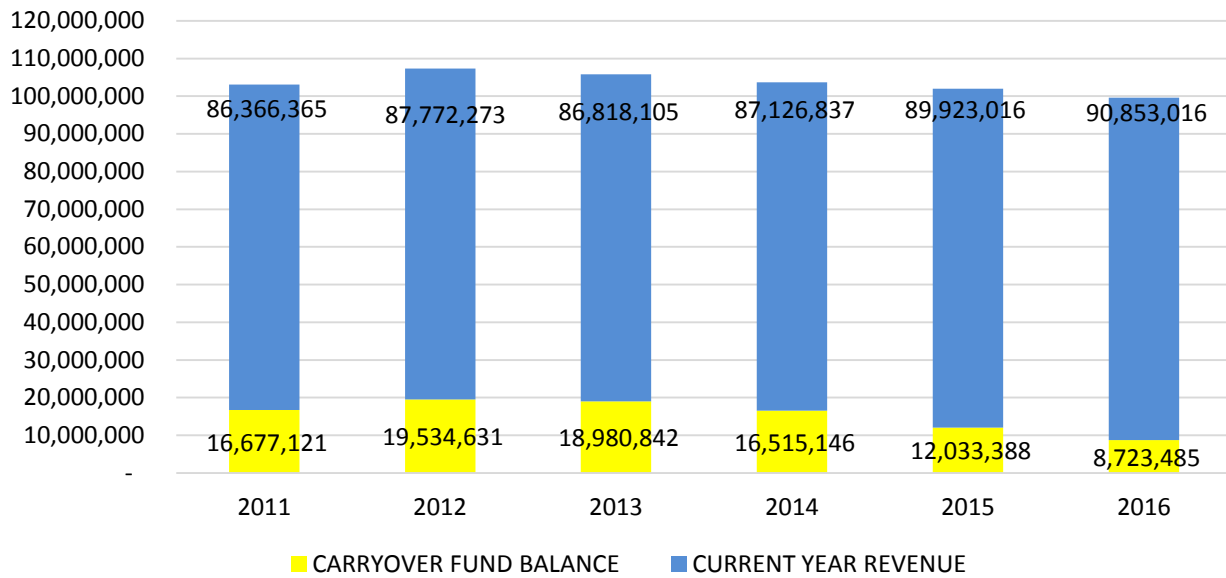
2015 General Fund Revenue



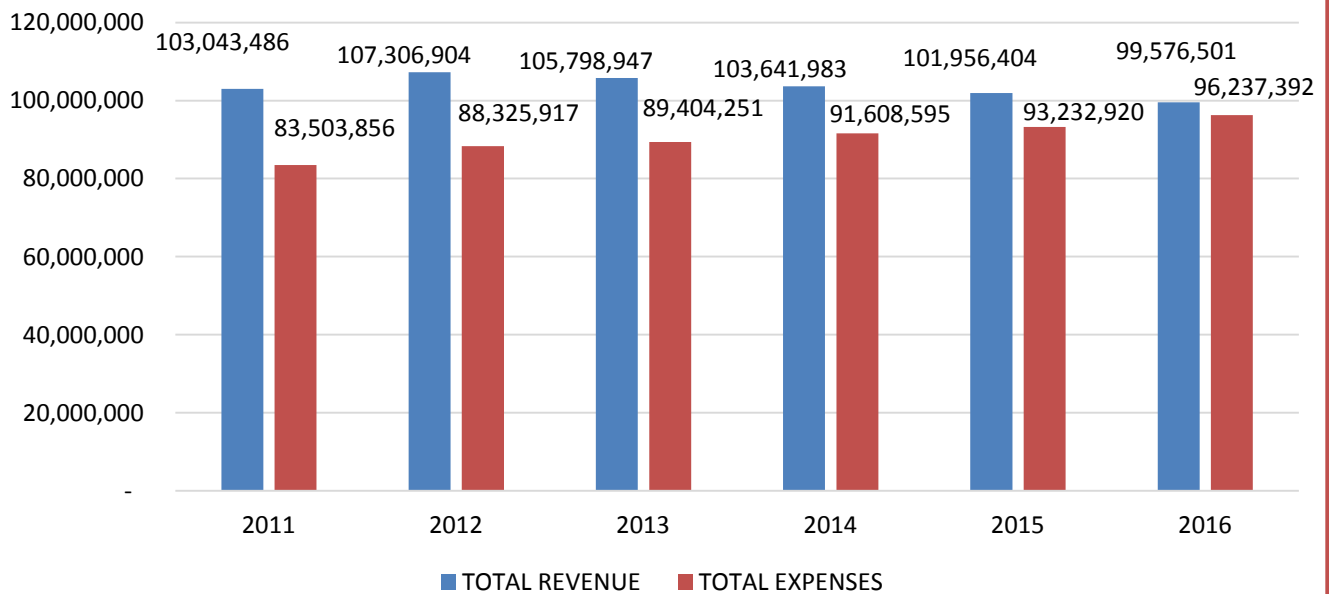
2014 General Fund Revenue



GENERAL FUND TOTAL REVENUE 3% Increase in 2014-15



TOTAL REVENUE & EXPENSES 3% Increase in 2014-15



Recommendation

- ▶ Approve Real Estate Tax Rate of 59.1 cents per \$100 for 2014-15
- ▶ Approve Personal Property Tax Rate of 59.1 cents per \$100 for 2014-15
- ▶ Approve existing Motor Vehicle Rate of 63.5 cents for \$100 for 2014-15
- ▶ Approve existing Utility Tax Rate of 3% for 2014-15





THE KENTON COUNTY BOARD OF EDUCATION
1055 EATON DRIVE, FORT WRIGHT, KENTUCKY 41017
TELEPHONE: (859) 344-8888 / FAX: (859) 344-1531
WEBSITE: www.kenton.kyschools.us
Dr. Terri Cox-Cruey, Superintendent of Schools

SPECIAL BOARD MEETING

Pursuant to KRS: 160.270 the Kenton County Board of Education has been called to a special meeting by Vicki Fields, Secretary to the Board, upon petition of Karen Collins, Board President. The meeting will be held Monday, September 8, 2014 at 6:30 P.M. at 1045 Eaton Drive, Ft. Wright, KY 41017. The purpose of the meeting:

1. Call to Order
2. Tax Rate

Proposal – Superintendent

Forum – name (sign in); five (5) minutes

Kenton County Board of Education

Board Members: Karen L. Collins, Chairperson Carl Wicklund, Vice Chairperson Bill Culbertson Jesica Jehn Tamara Miano, Esq.
“The Kenton County Board of Education provides *Equal Education & Employment Opportunities*.”