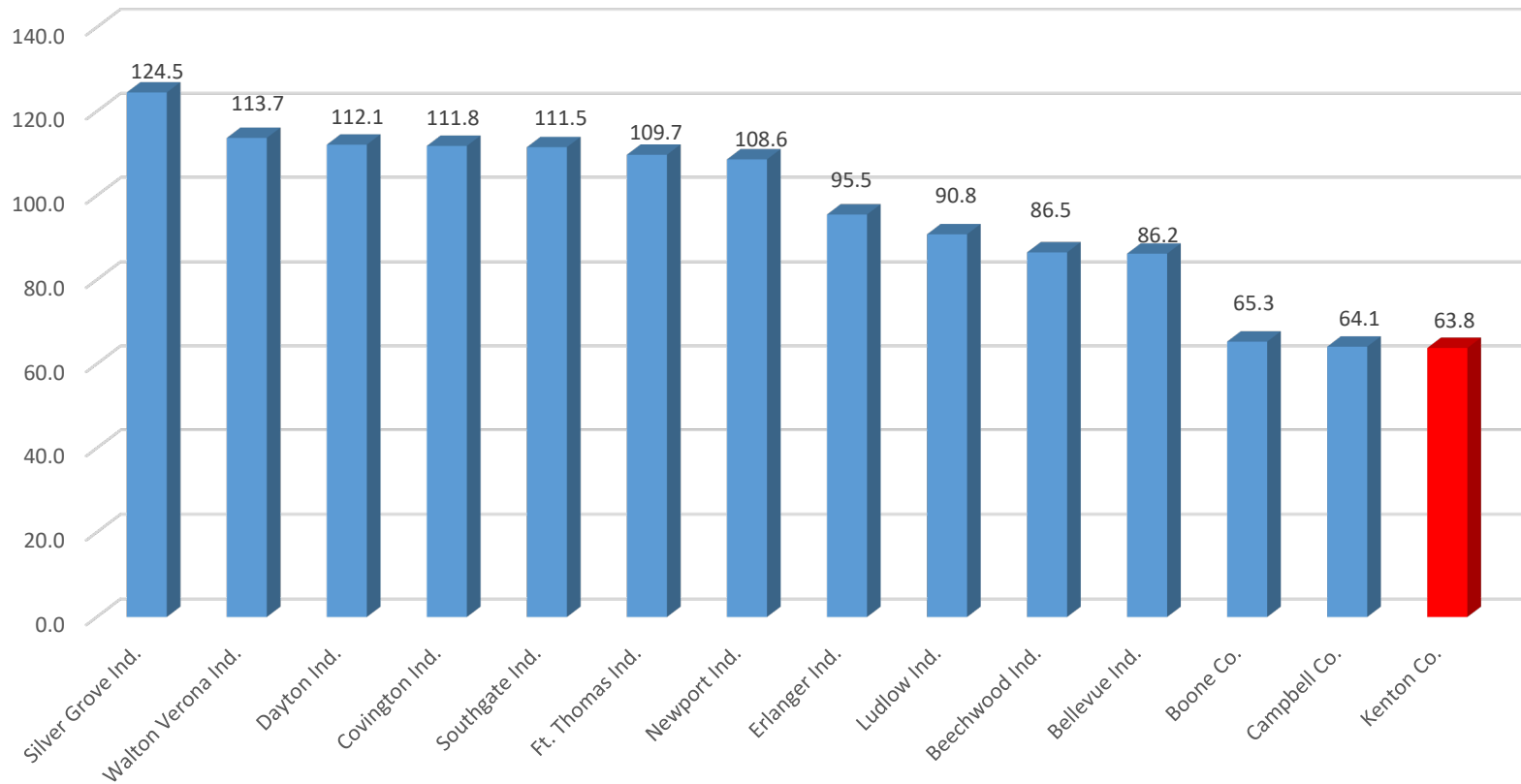


Kenton County School District

Public Hearing
Proposed Tax Rate for 2018–19
September 4, 2018

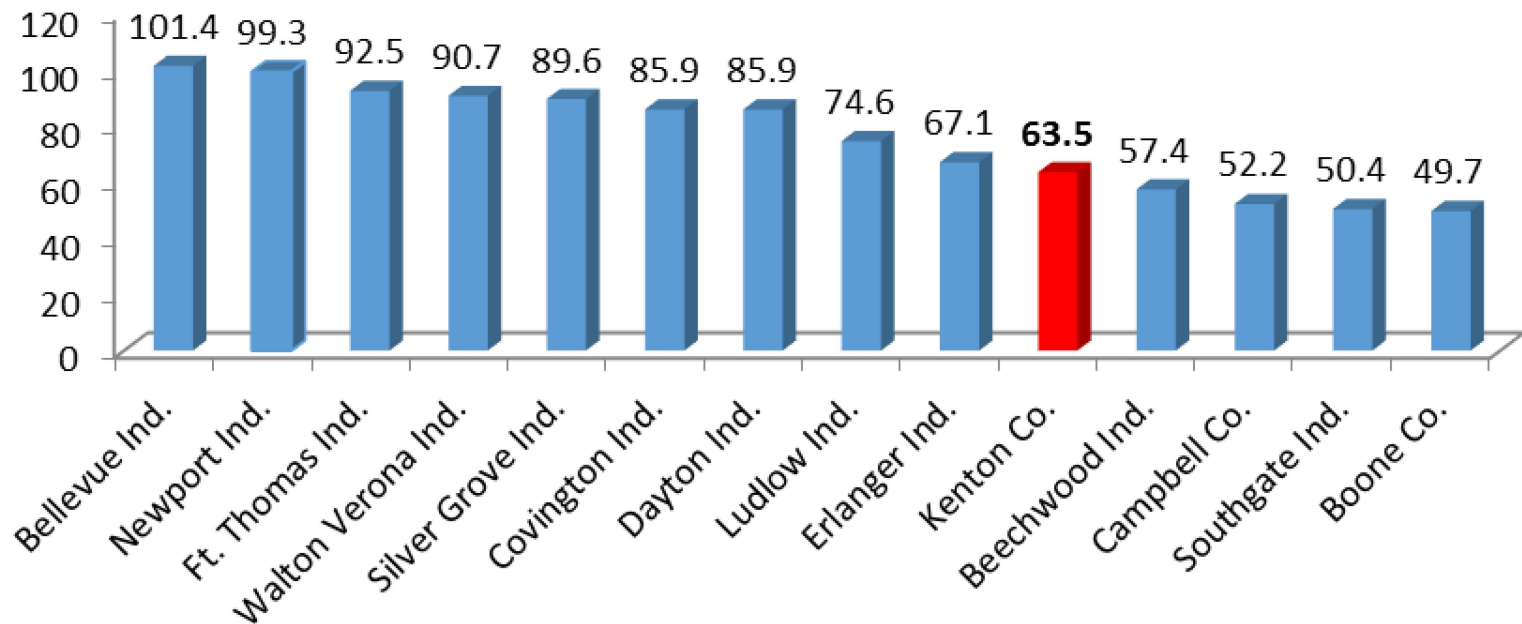
Northern KY School District Tax Rates 2017-18

Real Estate



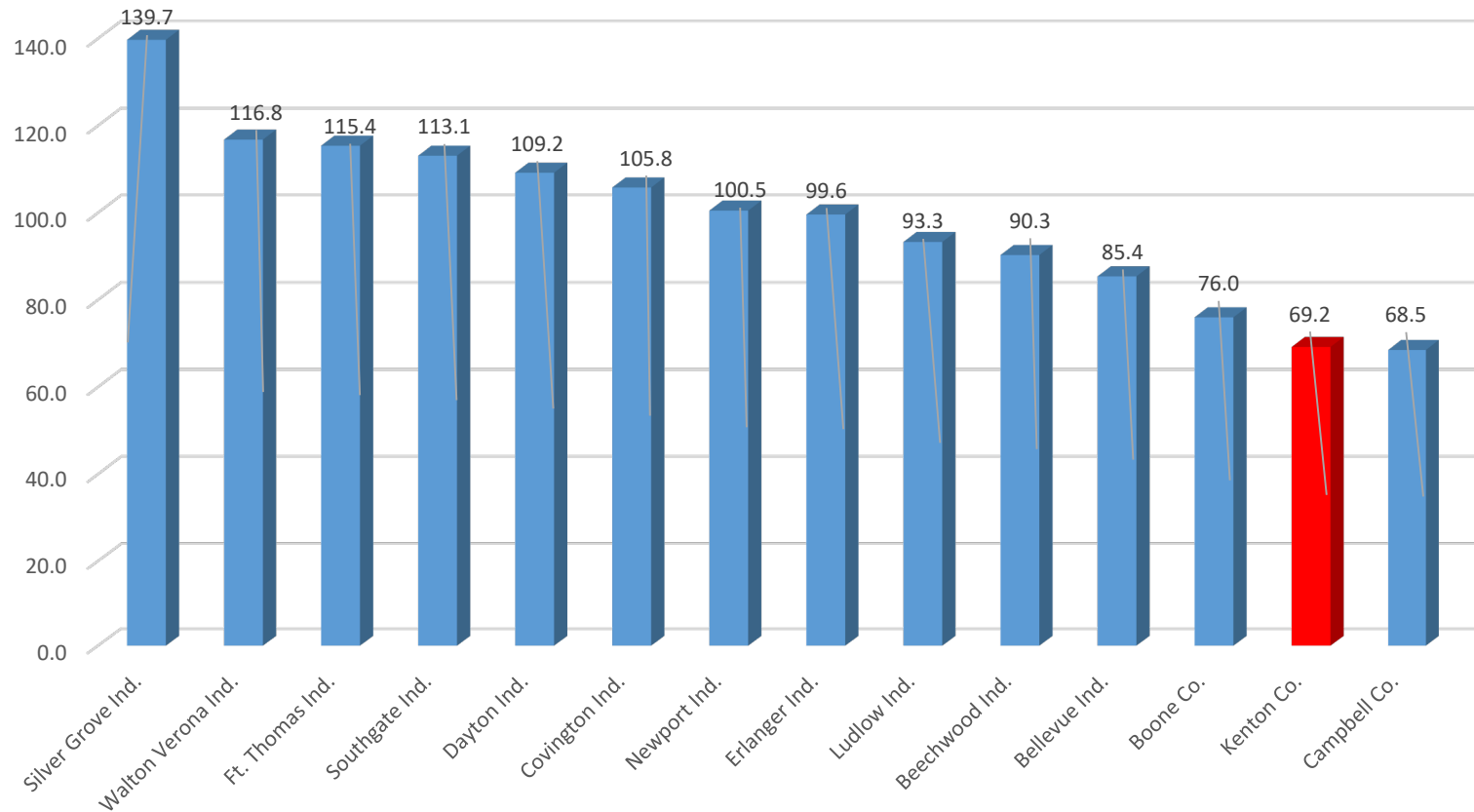
Northern KY School District Tax Rates 2017-18

Motor Vehicle



Northern KY School District Tax 2017-18

Levied Equivalent



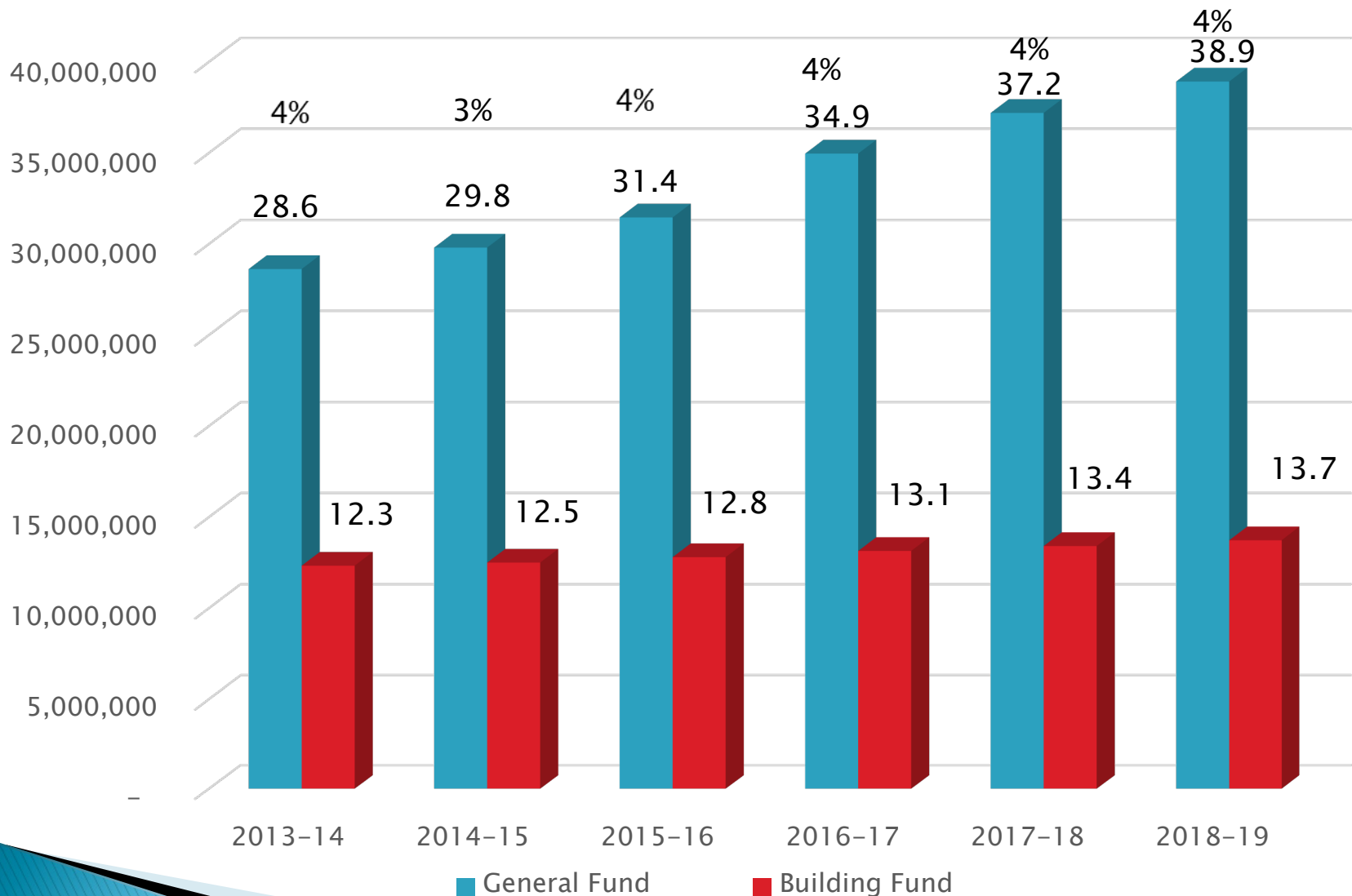
2018-19 Tax Rate Information

	Compensating Rate	4% Over Comp Rate
	63.4/63.8 cents	65.9 cents
Total RE Property Assessment	\$ 8,192,593,430	\$ 8,192,593,430
Total RE Tax Revenue Assessed	51,963,352	53,989,191
% RE Collected by Sheriff	97.6%	97.6%
Total Tax To Be Collected	\$ 50,713,416	\$ 52,690,524
Total Tax Rev Increase (Net)	\$ 103,618	\$ 2,041,184
Gen Fund Tax Revenue Increase	(212,768)	1,724,798
Building Fund Tax Rev Increase	316,386	316,386
SEEK Reduction (Local Effort)	(632,769)	(632,769)
General Fund Tax Revenue	\$ 36,983,568	\$ 38,921,135
Building Fund Tax Revenue	\$ 13,727,733	\$ 13,727,733

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
2018-19	8,192,593,430	65.9 Cents	\$988	\$1,318	\$1,647.50	\$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
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

PROPERTY REVENUE BY FUND



Kenton County School District Tax Rates

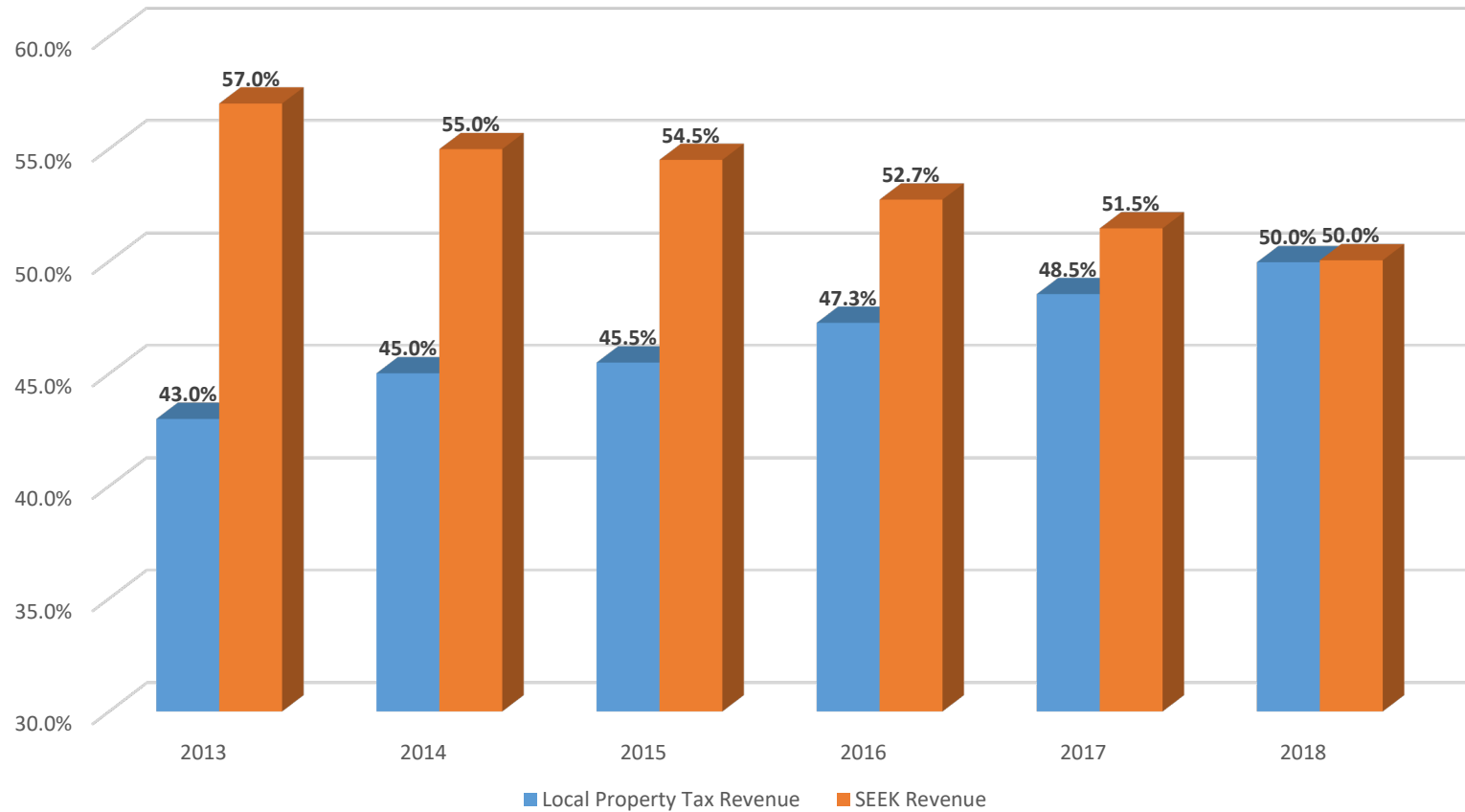
Motor Vehicle Assessment & Tax Rate

Year	Assessed Value	Tax Rate Per \$100	Total Revenue	
2019	\$ 830,214,349	63.5	\$ 5,422,075	(Projected)
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	
2015	691,565,129	63.5	4,596,213	

Utility Tax Rate

Year		Tax Rate	Total Revenue	
2019		3 %	\$ 5,600,000	(Projected)
2018		3%	5,601,131	
2017		3%	5,628,067	
2016		3%	5,513,803	
2015		3%	6,245,198	

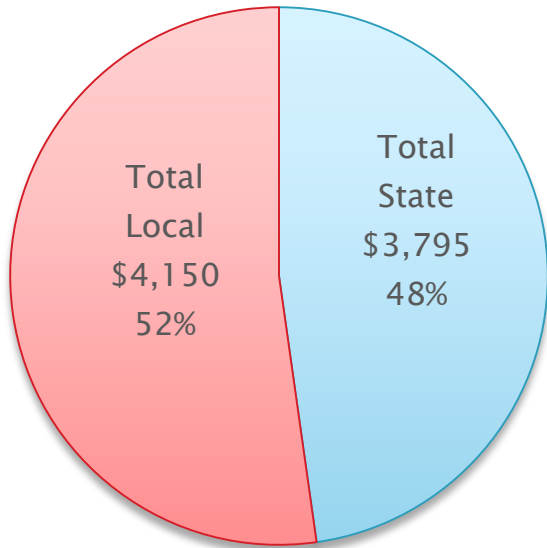
SEEK VS LOCAL PROPERTY TAX REVENUE



Kenton County School District							
Property Tax Rate History							
	Property Assessed		Rate	Rate	Cooresponding		
	Value	Value Change	Category	Adopted	SEEK Adjustment Local 30 Cent Effort	SEEK Per Pupil Rate	Annual Change
2018/19	\$ 8,192,593,430	\$ 64,848,318	4% Rate	65.9	(632,769)	\$4,000	\$19
2017/18	8,127,745,112	145,167,586	4% Rate	63.8	(694,522)	\$3,981	\$0
2016/17	7,982,577,526	193,798,967	4% Rate	62.1	(679,370)	\$3,981	\$0
2015/16	7,788,778,559	146,505,972	4% Rate	60.9	(602,244)	\$3,981	\$70
2014/15	7,642,272,587	118,389,540	3% Rate	59.1	(338,586)	\$3,911	\$84
2013/14	7,524,183,047	54,737,947	4% Rate	57.7	(140,927)	\$3,827	(\$6)
2012/13	7,490,963,401	16,334,680	Compensating Rate	55.7	(151,045)	\$3,833	(\$70)
2011/12	7,474,628,721	9,698,822	Other - Equal Rate, 2011	55.7	(68,542)	\$3,903	\$35
2010/11	7,475,889,100	53,074,978	Compensating Rate	55.7	832,923	\$3,868	\$2
2009/10	7,430,455,241	111,217,253	Compensating Rate	55.8	(1,218,645)	\$3,866	\$0
2008/09	7,349,779,889	555,688,787	4% Rate	55.8	(1,671,998)	\$3,866	\$44

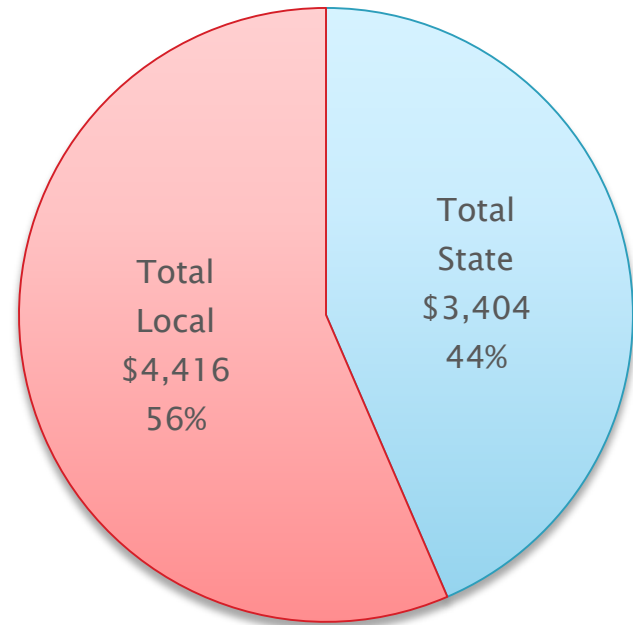
2008 & 2018 State and Local Per Pupil SEEK Funding Kenton County (Inflation Adjusted)

2008



■ Total State ■ Total Local

2018



■ Total State ■ Total Local

General Fund Revenue

Thousands (000)	2016-17		2017-18		2018-19 Projected	
Local Taxes	46,260	43.1%	48,411	43.6%	50,075	44.3%
SEEK	43,079	40.3%	42,940	38.7%	43,241	38.2%
Capital Outlay Transfer	805	.8%	852	.8%	1,157	1.0%
Other State & Federal	830	.8%	764	.7%	762	.7%
Other Local	1,847	1.6%	2,877	2.6%	1,859	1.6%
Carryover Funds	14,349	13.4%	15,085	13.6%	15,958	14.2%
Total Revenue	107,174	100%	110,931	100%	113,052	100%


General Fund Expenses

Thousands (000)	2016-17		2017-18		2019-18 Projected	
Salaries & Benefits	78,131	85%	80,161	84%	84,487	83%
Other Operating Expenses	14,079	15%	14,811	16%	17,505	17%
Total Expenses	92,210	100%	94,972	100%	101,993	100%
Change in Carryover Funds	465	.5%	874	.1%	(4,899)	4.8%
Unrestricted Carryover Funds - End of Year	10,998	12.3%	12,000	12.6%	8,000	7.8%

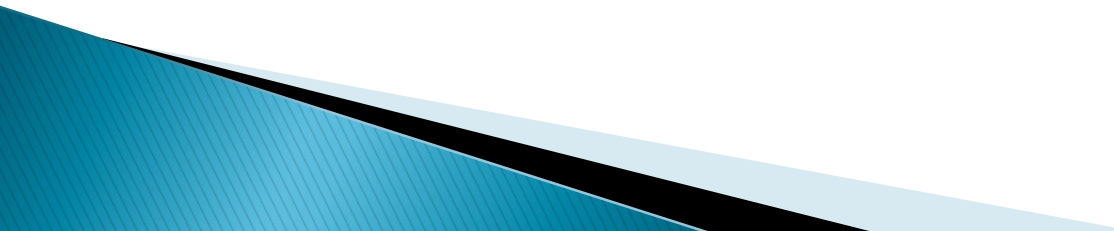
2019 General Fund Changes

- ▶ SEEK Revenue Increase \$ 300,915

 - ▶ Salary & Benefit Expense Increase \$ 4,326,000
 - Salary schedule & step increase
 - Full day Kindergarten
 - CERS Retirement Rate Increase 12.0%

 - ▶ Expenditure Increases \$ 2,694,000
 - KISTA Debt, Energy Bond Debt,
 - Preschool Exp., Security & SROs
 - Instruct. Resources, Testing
 - Facilities Upgrades & Repairs
- 

Recommendation

- ▶ Approve Real Estate Tax Rate of 65.9 cents per \$100 for 2018–19
 - ▶ Approve Personal Property Tax Rate of 65.9 cents per \$100 for 2018–19
 - ▶ Approve existing Motor Vehicle Rate of 63.5 cents for \$100 for 2018–19
 - ▶ Approve existing Utility Tax Rate of 3% for 2018–19
- 

2018 Tax Revenue

- ▶ The general areas to which revenue of \$3,026,026.99 above 2018 revenue is to be allocated are as follows:
 - Cost of Collections/Discounts, \$ 858,914.98
 - Building Fund, \$ 316,386.00
 - Instruction & Support, \$ 1,850,726.01