

**KENTUCKY DEPARTMENT OF EDUCATION**  
**Real Estate And Personal Property Tax Calculation**  
**Report 5 - Property and Motor Vehicle Tax Calculation**

**District: 161 Estill County - School Year: 2021 - 2022**

**Date Generated: August 16, 2021 9:20:00 AM**

<b>I. Tax Revenue</b>				
A.	Property Tax Revenue	\$	2,639,842	
B.	Permissive Tax Revenue		621,777	
C.	Motor Vehicle Tax Revenue		478,972	
D.	Total Tax Revenue	\$	3,740,592	

  

<b>II. Maximum Revenue</b>				
		<u>Prior Year Assessment</u>	<u>Collection Rate</u>	<u>Maximum Revenue</u>
A.	Real Property Tax Rate (51.1) x PY Assessment	\$ 432,856,912		\$ 2,211,899
B.	Personal Property Tax Rate (51.1) x PY Assessment	58,166,005		297,228
	Total Revenue (Real Estate and Personal Property)		105.3 %	2,509,127
C.	Motor Vehicle Tax Rate (54.8) X PY Assessment	\$ 88,800,514	98.4 %	\$ 486,627
D.	Maximum Tax Revenue (Real + Personal + MV + Perm)		103.4 %	\$ 3,617,531

  

<b>III. Property and Motor Vehicle Assessment</b>				
		<u>Prior Year Assessment</u>	<u>Exonerations</u>	<u>Current Year Assessment</u>
A.	Property Assessment	\$ 491,022,917	\$ 1,418,964	\$ 505,722,470
B.	Motor Vehicle Assessment	88,800,514		87,667,442
C.	Total Assessment	\$ 579,823,431		\$ 593,389,912

  

<b>IV.</b>				
A.	Equivalent Tax Rate	64.5 (actual)	64.5 (annualized)	Levied Equivalent Rate 11.1
B.	One Cent Revenue (Maximum Revenue / Annualized Equiv. Rate)			\$ 56,086
C.	Max Tier I Rate (Base SEEK x 15% / ADA / (greater of 916,000 or (assessment / ADA))			9.7
D.	Max Tier II Rate (Base SEEK x 34.5% / ADA / (assessment / ADA))			72

