



# Marion County Board of Education



Tax Hearing  
September 9, 2021

# Tax Rate Considerations

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- Under House Bill 44, the rates listed according to KDE for real estate/personal property:
  - **Compensating Rate 56.8** – generates same amount of revenue as prior year plus new builds
  - **4% Increase Rate 59.0** – generates revenue that is 4% greater than prior year - \$481,832.68 more than compensating; hearing required; no recall
  - **Subsection (1) Rate 61.9** – generates \$932,679.73 more than compensating; hearing required; subject to recall



*Note: Each 1 cent = \$136,000*

# Tax rates over the years...

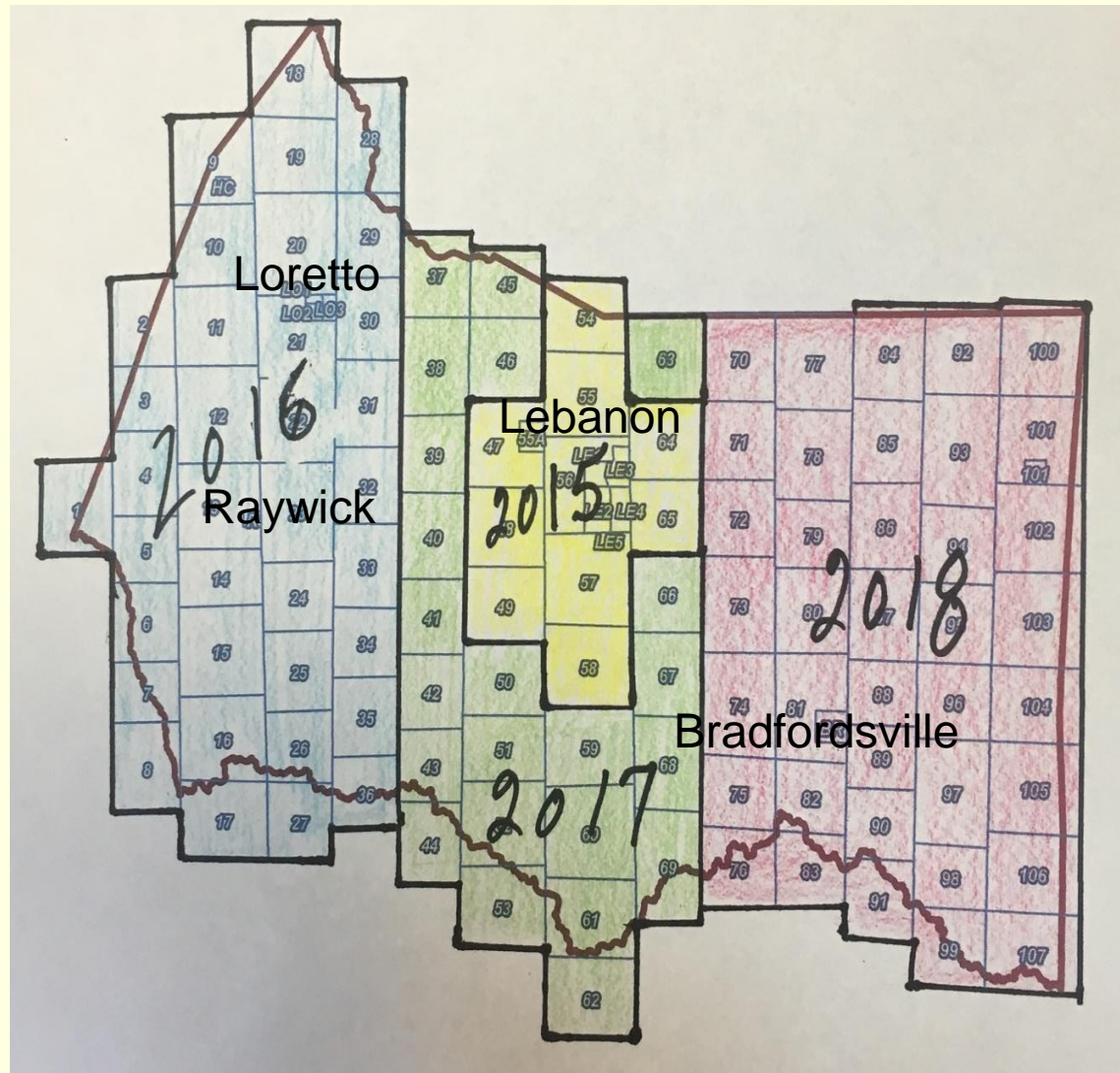
Marion	Total Real Estate	Total Tangible	Motor Vehicles Levy
2013-14	53.8	53.8	52.6
2014-15	53.8	53.8	52.6
2015-16	55	55	52.6
2016-17	54.5	54.5	52.6
2017-18	60	60	52.6
2018-19	60	60	52.6
2019-20	59.2	59.2	52.6
2020-21	59.2	59.2	52.6

# Tax Rate Considerations

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- *Whichever rate is set by the board, 11 cents of that total will be required to go to Building Fund (only spent on debt payments for construction projects)*
- *For example, using last years rate of 59.2, then 11 cents goes to building and 48.2 goes to general fund*
- *Senior Citizens receive a homestead exemption of \$40,500 (changes every two years) Also, most farmland in Marion County is not taxed on the fair cash value*
- *The rate of 59.2 includes 0.1 cent for exonerations; KRS 134.590 allows for 0.1 cent to be added to the rates to recover prior year losses due to exonerations*

# Marion County PVA Assessment Plan

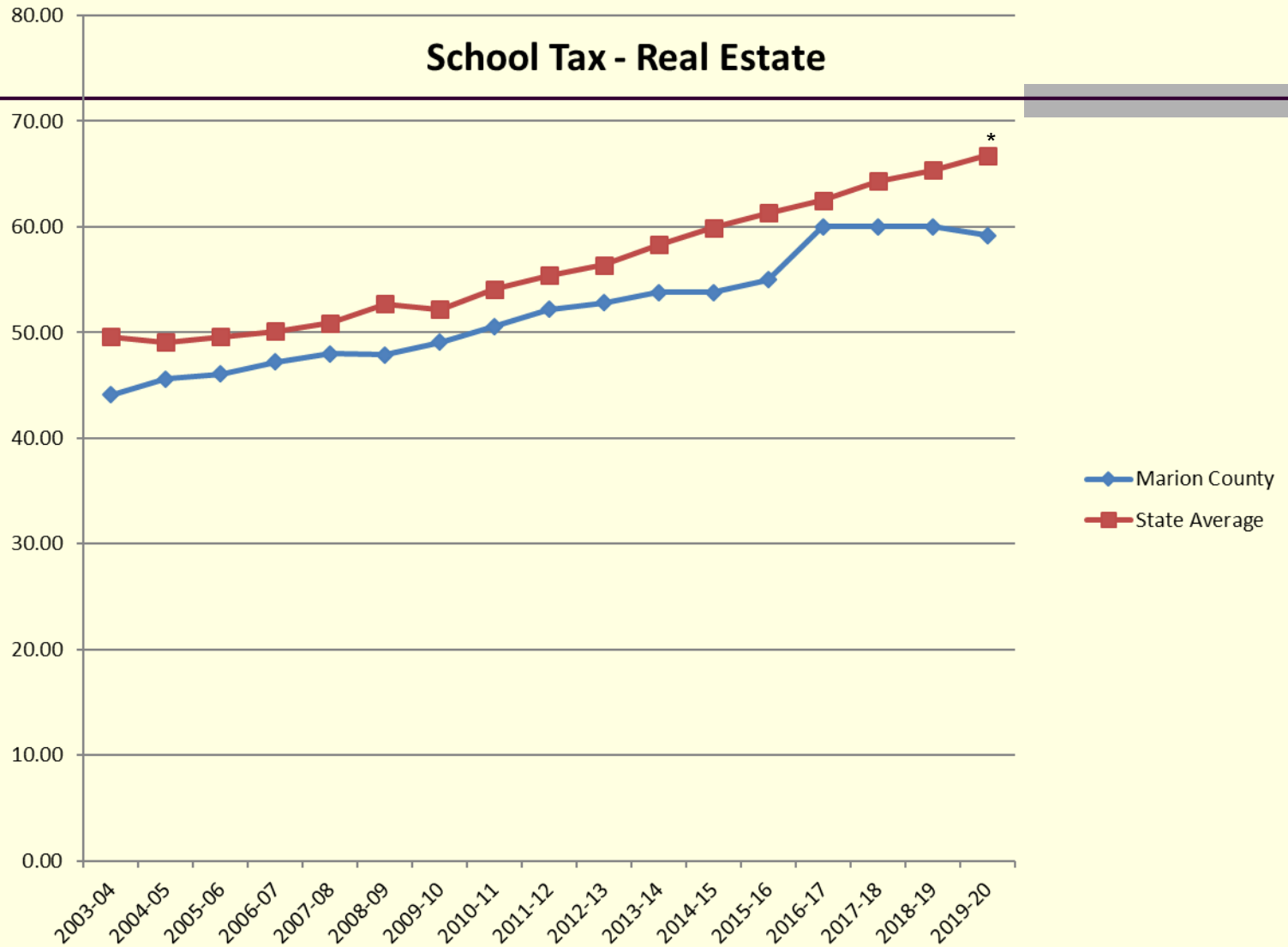


*Each area is certified as of January 1 of that year*

This year's assessment value is up \$117,095,641 or 8.1% PY;  
includes new builds and increase property assessment values

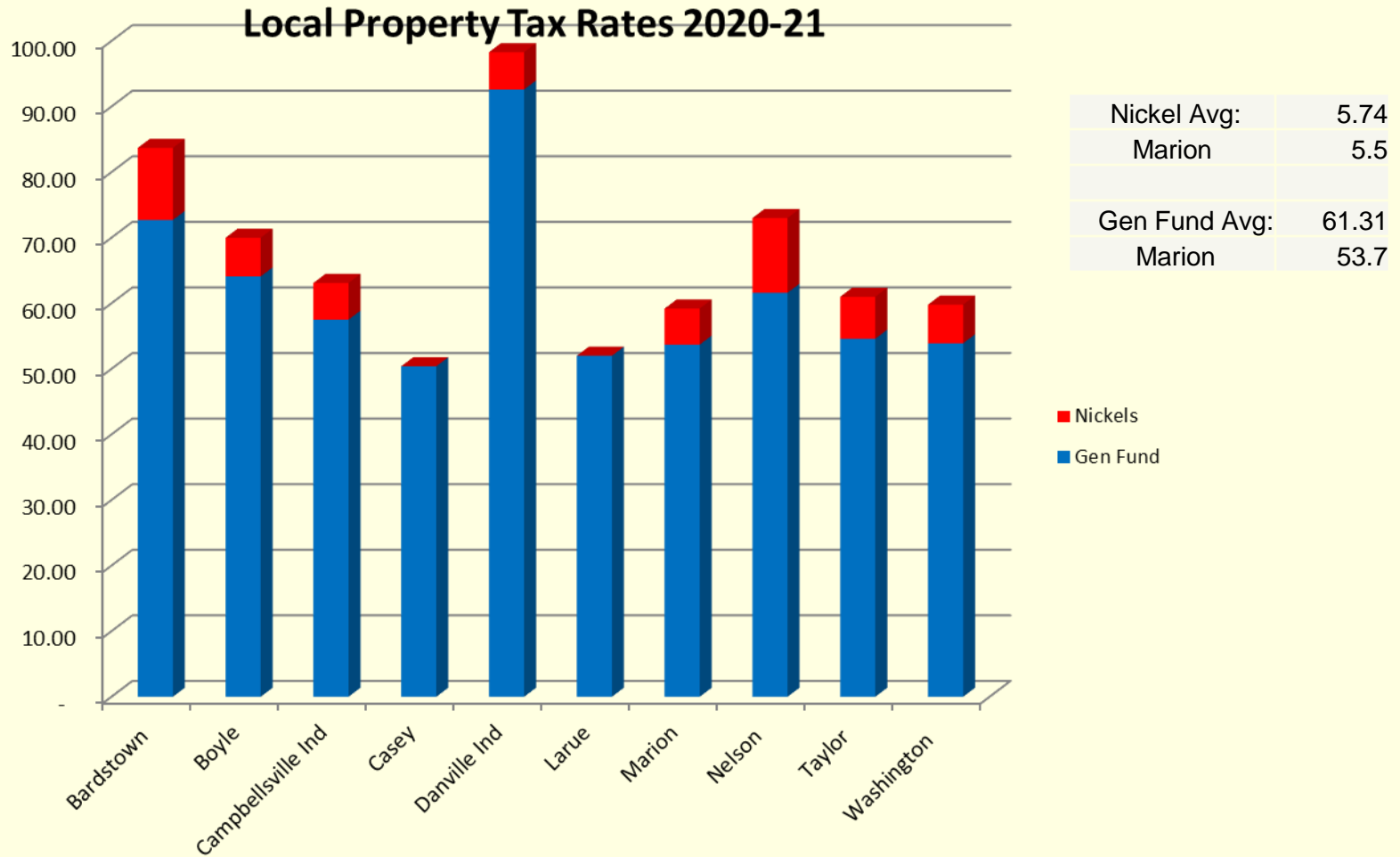


## School Tax - Real Estate



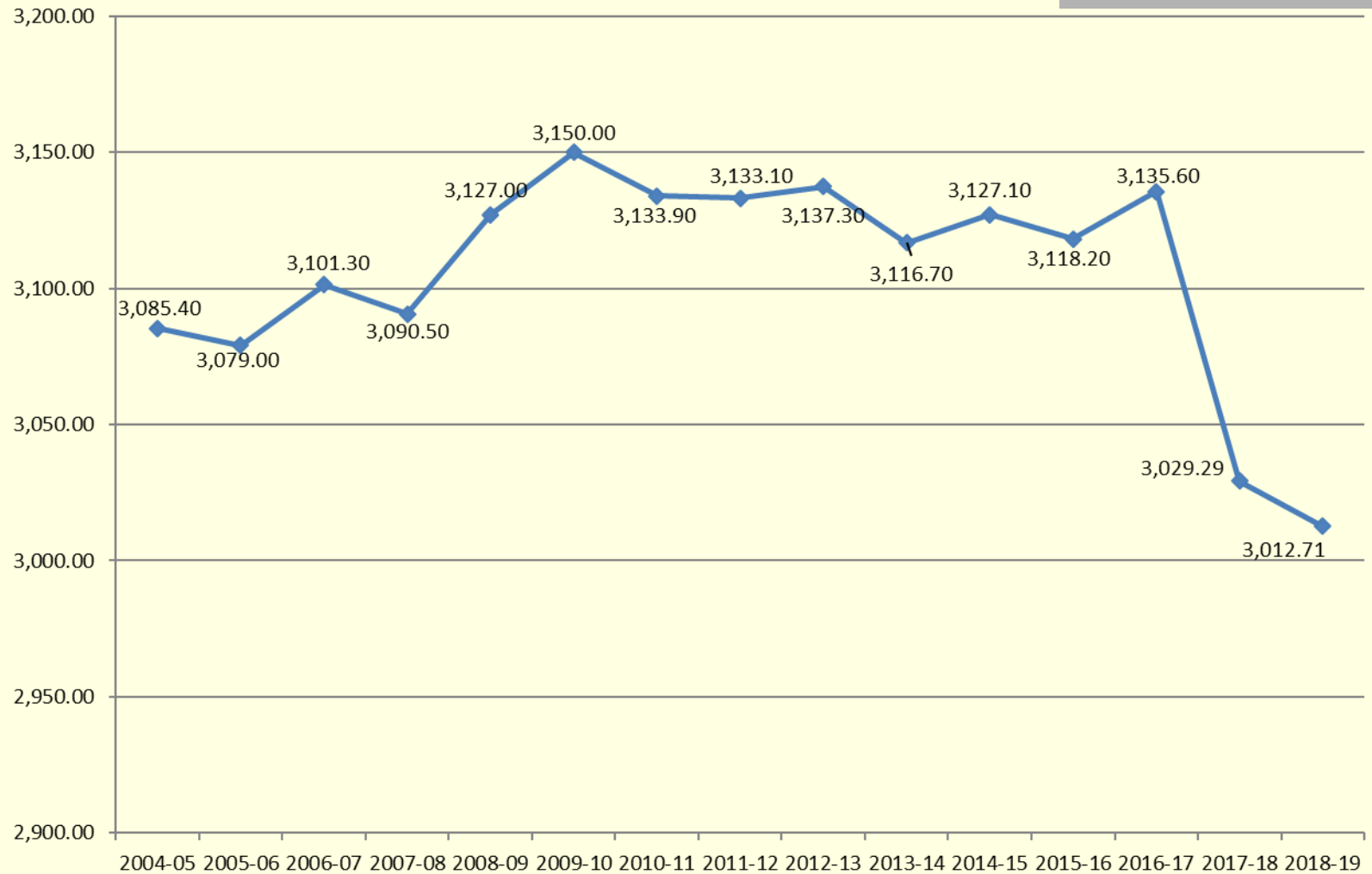
\* Note: State average rate for 2019-20 based upon ten-year trend.

# Comparison of Surrounding Counties





# Average Daily Membership



# What are we doing to be good stewards of our funds?

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- Actively managing energy use
- In-house control of security systems/card entry (\$25k annual savings)
- Students repairing Chromebooks and gaining knowledge at same time
- Partnership with Cumberland for nursing services
- Seeking grants to cover expenses
- Food Service program – no charges for breakfast and lunch in all schools
- Switched to Spectrum for data/phone service (\$168k savings before e-rate reimbursement)
- Virtualizing our file servers and some desktops to save on equipment costs
- Bus engine overhauls done in-house (\$7,500 annual savings)
- Smart purchasing – using lowest bids, purchasing from surplus lists, trading in old equipment (wireless access)