

KENTUCKY DEPARTMENT OF EDUCATION
Real Estate And Personal Property Tax Calculation

Report 1

District: 551 Todd County - School Year: 2021 - 2022

Date Generated: August 5, 2021 3:00:44 PM

The property tax rates shown below are calculated under the provisions of KRS 160.470 (House Bill 44). The hearing and recall requirements footnoted apply unless the rates are less than those allowed under KRS 157.440 (House Bill 940) shown on Report 2.

CLASS OF PROPERTY - REAL ESTATE, TANGIBLE PERSONALITY, PUBLIC SERVICE COMPANIES AND DISTILLED SPIRITS

Item A	Compensating Tax Rate*	Subsection (1) **	49% Increase ***
General Fund	Rate	45.0	46.8
Real Estate	Revenue	\$ 2,829,534	\$ 2,942,715
KRS 160.470			
General Fund	Rate	45.0	46.8
Personal Property	Revenue	\$ 425,887	\$ 442,923
KRS 160.473			

Item D

Maximum Tax Rate for Motor Vehicles: 52.4

- * No hearing required - no recall. KRS 160.470(2)
- ** Hearing required if this rate exceeds the compensating rate; subject to recall if exceeds 4 percent. KRS 160.470(1).
- *** Hearing, - no recall. KRS 160.470(7)

5.7 cents of the total property rate shown above is required to produce the 5 cent equivalent tax necessary for participation in the SFCC and FSPK programs.

NOTE: 0.1 cents may be added to the above property rates to recover prior year losses due to exonerations. KRS 134.590

Division of District Support
4th Floor
300 Sower Blvd
Frankfort, KY 40601



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Report 2

District: 551 Todd County - School Year: 2021 - 2022

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The property tax rates shown below are calculated under the provisions of KRS 157.440 (House Bill 940). These may be levied without hearing or recall. The equivalent rate shown is the maximum Tier I equivalent, or the 89-90 equivalent, whichever is higher, plus the 5 cent growth levy, equalized growth levy and recallable nickel levy, if applicable.

CLASS OF PROPERTY - REAL ESTATE, TANGIBLE PERSONAL, PUBLIC SERVICE COMPANIES AND DISTILLED SPIRITS

Item E

Required Tax Rate for 45.1 Cent Equivalent Revenue *

General Fund	Rate	35.1
Real Estate	Revenue	\$ 2,207,036
General Fund	Rate	35.1
Personal Property	Revenue	\$ 332,192

Item E above may be used in place of Item A General Fund Tax Rate and Revenue Certification. If a higher MV rate is used, this property rate must be recalculated.

Prior Year Motor Vehicle Tax Levy: 52.4

* No hearing required - no recall. KRS 157.440(1)(a)

5.7 cents of the total property rate shown above is required to produce the 5 cent equivalent tax necessary for participation in the SFCC and FSPK programs.

NOTE: 0.1 cents may be added to the above property rates to recover prior year losses due to exonerations. KRS 134.590

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Report 3

District: 551 Todd County - School Year: 2021 - 2022

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ITEM

A. January 1, 2020 Assessment of Adjusted Property at Full Rates	672,471,952		
B. January 1, 2021 Homestead Exemptions	2,518,889		
C. January 1, 2020 Adjusted Tax Base (A-B)	669,953,063		
D. January 1, 2021 Net Assessment Growth	53,473,830		
E. January 1, 2021 Total Valuation of Adjusted Property at Full Rate	723,426,893		

	Property Subject to Taxation as of January 1, 2020	Net Assessment Growth	Property Subject to Taxation as of January 1, 2021
F. Real Estate	573,632,401	43,814,566	614,928,078
G. Tangible Personal	46,076,435	2,807,449	48,883,884
H. P.S. Co. - Real Estate	13,746,011	111,169	13,857,180
I. P.S. Co. - Tangible Personal	39,017,105	6,740,646	45,757,751
J. Distilled Spirits	0	0	0
K. Electric Plant Board	0	0	0
L. Motor Vehicles - Includes Public Service Motor Vehicles	86,579,652		92,776,738

Net New Property:	PVA Real Estate	32,914,905	Exonerations:	Real Estate	888,036
	P.S. Co. Real Estate	111,169		Tangible	50,056
Unmined Coal:		35,800			
Aircraft (Recreational and Non-Commercial):		213,000			
Watercraft (Non-Commercial):		0			

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Report 4 - Total Valuation of Property

District: 551 Todd County - School Year: 2021 - 2022

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Total Valuation Real and Personal Property *

ITEM

M. 2020	Total Valuation of Real Property (F + H)	\$	587,378,412
N. 2021	Revaluation of Real Property (Growth F + H - New Property - B)	\$	8,380,772
O. 2021	Total Valuation of Real Property Exclusive of New Property (F + H - New Property)	\$	595,759,184
P. 2021	New Property	\$	33,026,074
Q. 2021	Total Valuation of Real Property (F + H)	\$	628,785,258
R. 2021	Total Valuation of Personal Property (G + I + J)	\$	94,641,635
S. 2021	Total Valuation of Property (Q + R = E)	\$	723,426,893
T. 2020	Total Valuation of Personal Property (G + I + J)	\$	85,093,540
U. 2020	Total Valuation of Property (M + T = A)	\$	672,471,952

* Does not include Motor Vehicle Assessment KRS 132.487(3).

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