



Powell County Schools KDE Rates vs Appraised Values

March 21, 2023

Review of Options

Building Type										
702 KAR 3:030	Sq Ft	Rate/Sq Ft 2021		Insurance 2022	Rate/Sq Ft 2022		Insurance 2023	Rate/Sq ft 2023		Insurance 2024
Powell Co High School	113,823	274.69	31,266,039.87		327	37220121		378.39	43,069,484.97	
Powell Co Middle School	68,420	265.78	18,184,667.60		305.9	20929678		354.16	24,231,627.20	
Stanton Elementary	43,881	262.7	11,527,538.70		299.46	13140604.2 6		346.7	15,213,542.70	
Clay City Elementary	51,034	262.7	13,406,631.80		299.46	15282641.6 4		346.7	17,693,487.80	
Bowen Elementary	30,864	262.7	8,107,972.80		299.46	9242533.44		346.7	10,700,548.80	
Total			82,492,850.77	74,819,161		95,815,578	95,851,111		110,908,691.47	?

Things to consider:

- FY2024-Base coverage on KDE Rates
 - Increase property by \$20,000,000 (includes all buildings)
 - Cost about \$20,000
- FY2024-Base property coverage on appraised values
 - Certified Appraisal -\$15,000



Recommendation

Motion to approve ?