

KENTUCKY DEPARTMENT OF EDUCATION
Real Estate And Personal Property Tax Calculation

Report 1

District: 551 Todd County - School Year: 2023 - 2024

Date Generated: July 26, 2023 3:10:27 PM

The property tax rates shown below are calculated under the provisions of KRS 160.470 (House Bill 44).

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

Item A		<u>Compensating Tax Rate</u>		<u>Subsection (1)</u>		<u>4% Increase</u>
General Fund	Rate	44.9		47.1		46.6
Real Estate						
KRS 160.470	Revenue	\$ 3,143,979		\$ 3,298,027		\$ 3,263,016
General Fund	Rate	44.9		47.1		46.6
Personal Property						
KRS 160.473	Revenue	\$ 503,845		\$ 528,532		\$ 522,921

Item D

Maximum Tax Rate for Motor Vehicles: 52.4

5.8 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



KENTUCKY DEPARTMENT OF EDUCATION
Real Estate And Personal Property Tax Calculation

Report 2

District: 551 Todd County - School Year: 2023 - 2024

Date Generated: July 26, 2023 3:10:29 PM

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 44.8 Cent Equivalent Revenue *

General Fund	Rate		32.3
Real Estate	Revenue	\$	2,261,705
General Fund	Rate		32.3
Personal Property	Revenue	\$	362,454

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)

5.8 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



KENTUCKY DEPARTMENT OF EDUCATION
Real Estate And Personal Property Tax Calculation

Report 3

District: 551 Todd County - School Year: 2023 - 2024

Date Generated: July 26, 2023 3:10:31 PM

ITEM

A. January 1, 2022 Assessment of Adjusted Property at Full Rates	769,007,074
B. January 1, 2023 Homestead Exemptions	6,306,484
C. January 1, 2022 Adjusted Tax Base (A-B)	762,700,590
D. January 1, 2023 Net Assessment Growth	49,732,363
E. January 1, 2023 Total Valuation of Adjusted Property at Full Rate	812,432,953

	<u>Property Subject to Taxation as of January 1, 2022</u>	<u>Net Assessment Growth</u>	<u>Property Subject to Taxation as of January 1, 2023</u>
F. Real Estate	648,113,423	42,476,823	684,283,762
G. Tangible Personal	63,049,910	5,595,700	68,645,610
H. P.S. Co. - Real Estate	16,660,377	-726,011	15,934,366
I. P.S. Co. - Tangible Personal	41,183,364	2,385,851	43,569,215
J. Distilled Spirits	0	0	0
K. Electric Plant Board	0	0	0
L. Motor Vehicles - Includes Public Service Motor Vehicles	106,365,301		113,358,860

Net New Property:	PVA Real Estate	25,801,880	Exonerations:	Real Estate	1,470,625
	P.S. Co. Real Estate	-726,011		Tangible	0
Unmined Coal:		35,800			
Aircraft (Recreational and Non-Commercial):		228,000			
Watercraft (Non-Commercial):		0			



KENTUCKY DEPARTMENT OF EDUCATION
Real Estate And Personal Property Tax Calculation
Report 4 - Total Valuation of Property

District: 551 Todd County - School Year: 2023 - 2024

Date Generated: July 26, 2023 3:10:32 PM

Total Valuation Real and Personal Property *

ITEM

M. 2022	Total Valuation of Real Property (F + H)	\$ 664,773,800
N. 2023	Revaluation of Real Property (Growth F + H - New Property - B)	\$ 10,368,459
O. 2023	Total Valuation of Real Property Exclusive of New Property (F + H - New Property)	\$ 675,142,259
P. 2023	New Property	\$ 25,075,869
Q. 2023	Total Valuation of Real Property (F + H)	\$ 700,218,128
R. 2023	Total Valuation of Personal Property (G + I + J)	\$ 112,214,825
S. 2023	Total Valuation of Property (Q + R = E)	\$ 812,432,953
T. 2022	Total Valuation of Personal Property (G + I + J)	\$ 104,233,274
U. 2022	Total Valuation of Property (M + T = A)	\$ 769,007,074

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

