

KENTUCKY DEPARTMENT OF EDUCATION
Real Estate And Personal Property Tax Calculation

Report 1

District: 535 Simpson County - School Year: 2024 - 2025

Date Generated: August 9, 2024 1:10:24 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	Compensating Tax Rate	Subsection (1)	4% Increase
General Fund Real Estate KRS 160.470	Rate 54.5 Revenue \$ 10,499,481	55.9 \$ 10,769,193	56.6 \$ 10,904,048
General Fund Personal Property KRS 160.473	Rate 56.6 Revenue \$ 1,461,684	58.0 \$ 1,497,839	58.8 \$ 1,518,499

Item D

Maximum Tax Rate for Motor Vehicles: 54.6

5.6 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: 0.2 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: 535 Simpson County - School Year: 2024 - 2025

Date Generated: August 9, 2024 1:10:26 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 49.5 Cent Equivalent Revenue *

General Fund Real Estate	Rate	40.6	
	Revenue	\$	7,821,632
General Fund Personal Property	Rate	40.6	
	Revenue	\$	1,048,487

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: 54.6

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

5.6 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: 0.2 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: 535 Simpson County - School Year: 2024 - 2025

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ITEM	Property Subject to Taxation as of January 1, 2023	Net Assessment Growth	Property Subject to Taxation as of January 1, 2024
A. January 1, 2023 Assessment of Adjusted Property at Full Rates	1,892,015,784		
B. January 1, 2024 Homestead Exemptions	2,578,000		
C. January 1, 2023 Adjusted Tax Base (A-B)	1,889,437,784		
D. January 1, 2024 Net Assessment Growth	295,320,574		
E. January 1, 2024 Total Valuation of Adjusted Property at Full Rate	2,184,758,358		
F. Real Estate	1,631,365,848	278,230,167	1,907,018,015
G. Tangible Personal	192,959,311	7,852,600	200,811,911
H. P.S. Co. - Real Estate	29,868,380	-10,376,084	19,492,296
I. P.S. Co. - Tangible Personal	37,808,240	19,618,681	57,426,921
J. Distilled Spirits	14,005	-4,790	9,215
K. Electric Plant Board	10,799,701	159,605	10,959,306
L. Motor Vehicles - Includes Public Service Motor Vehicles	198,764,837		198,009,918
Net New Property:	PVA Real Estate	Exonerations:	Real Estate
	93,327,756		5,945,601
	P.S. Co. Real Estate		Tangible
	-10,376,084		61,261
Unmined Coal:	0		
Aircraft (Recreational and Non-Commercial):	86,500		
Watercraft (Non-Commercial):	0		

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Report 4 - Total Valuation of Property

District: 535 Simpson County - School Year: 2024 - 2025

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Total Valuation Real and Personal Property *

ITEM		
M. 2023	Total Valuation of Real Property (F + H)	\$ 1,661,234,228
N. 2024	Revaluation of Real Property (Growth F + H - New Property - B)	\$ 182,324,411
O. 2024	Total Valuation of Real Property Exclusive of New Property (F + H - New Property)	\$ 1,843,558,639
P. 2024	New Property	\$ 82,951,672
Q. 2024	Total Valuation of Real Property (F + H)	\$ 1,926,510,311
R. 2024	Total Valuation of Personal Property (G + I + J)	\$ 258,248,047
S. 2024	Total Valuation of Property (Q + R = E)	\$ 2,184,758,358
T. 2023	Total Valuation of Personal Property (G + I + J)	\$ 230,781,556
U. 2023	Total Valuation of Property (M + T = A)	\$ 1,892,015,784

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

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