

OLDHAM COUNTY BOARD OF EDUCATION

CONCERN

Consider adopting tax rates for FY26 (July 1, 2025 – June 30, 2026)

DISCUSSION

On July 30, 2025, the Oldham County School District received its property tax certification and notification of available tax rates (per \$100 of assessed value) from the Kentucky Department of Education. Available tax rates (per \$100 of assessed value) are as follows:

	<u>Real Estate</u>		<u>Personal Property</u>	
	Without Exonerations	With Exonerations	Without Exonerations	With Exonerations
1) Compensating	78.2	79.1	78.2	79.1
2) Subsection (1)	81.8	82.7	81.8	82.7
3) 4%	81.3	82.2	81.3	82.2
4) Tier I (HB 940)	68.4	69.3	68.4	69.3

The District's current Real and Tangible Personal Property tax rates are 81.2. This rate consists of the following allocation:

General Fund	58.4
Building Fund	22.8

In addition to the Real and Tangible Personal Property tax rates, the Board must also adopt a tax rate for Motor Vehicles and Utilities, whose revenues are recorded in the General Fund. The District's current rates for such taxes are as follows:

Motor Vehicle	64.3 cents per \$100 in assessed value
Utilities	3.0%

After analysis of the available rates and anticipated increases in budgeted expenditures for salaries/benefits and inflation, adopting the same tax rate of 81.2 is recommended for both real and personal property. Additionally, it is recommended that the current tax rate of 64.3 cents for motor vehicles and the 3% for utilities remain unchanged. No increase in tax rates is recommended.

RECOMMENDATION

Adopt the following tax rates for FY26:

- 1) Adopt the tax rate of 81.2 cents per \$100 assessed value for both Real Property and Tangible Personal Property with the allocation of such tax rate being:

General Fund	58.4
Building Fund	22.8
 - 2) Motor Vehicle Tax Rate of 64.3 cents per \$100 of assessed value
 - 3) Utility Tax Rate of 3.0%
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On a motion by _____, seconded by _____, the Board adopted the FY26 tax rate as presented:

- 1) Adopt the tax rate of 81.2 cents per \$100 assessed value for both Real Property and Tangible Personal Property with the allocation of such tax rate being:

General Fund 58.4

Building Fund 22.8

- 2) Motor Vehicle Tax Rate of 64.3 cents per \$100 of assessed value
- 3) Utility Tax Rate of 3.0%

Carley Clem, Board Chair

Claudette Herald, Superintendent/Secretary