

COVINGTON INDEPENDENT PUBLIC SCHOOLS

2027 Property Tax Proposal (Used for FY27 budget)

Average property value in Covington Independent: Residential = \$147,806; Commercial = \$444,270

The current school tax rate is 95.1.



Residential
\$147,806

Current Tax Rate 95.1
Current Tax Paid \$1,405.64

Proposed 4% 86.7 + 0.1 exonerations = 86.8
Proposed 4% \$1,282.96

Compensating 83.4 + 0.1 exonerations = 83.5
Compensating \$1,234.18



Commercial
\$444,270

Current Tax Rate 95.1
Current Tax Paid \$4,225.01

Proposed 4% 86.7 + 0.1 exonerations = 86.8
Proposed 4% \$3,856.26

Compensating 83.4 + .01 exonerations = 83.5
Compensating \$3,709.65

TOTAL PROPERTY ASSESSMENT

2024-25 \$2,476,924,208
2025-26 \$2,535,992,360
2026-27 \$2,870,425,295

(13.19% increase in assessed property)

MOTOR VEHICLE ASSESSMENT

2024-25 \$174,690,888
2025-26 \$182,237,031
2026-27 \$182,628,334

(2.10% increase in assessed property)
(Current and Proposed Rate = 86.8)

OTHER SCHOOL DISTRICTS:

District	FY26 Real Estate Rate
Bracken	56.5
Grant	57.0
Pendleton	61.2
Kenton	61.7
Campbell	64.3
Boone	65.5
Newport	77.0
Beechwood	82.5
Bellevue	84.3
Williamstown	85.1
Dayton	89.3
Ludlow	93.2
Erlanger	94.5
Covington	95.1
Ft. Thomas	104.4
Southgate	109.9
Walton-Verona	111.8

REVENUE WITH VARIOUS RATES

2025-2026 Tax Revenue----- \$22,042,755

Adopting Compensating Rate - \$22,667,532
Adopting Same Rate as Last Year - \$25,589,421

(Assuming 100% Collections. These numbers include TWO nickels that must go to the building fund.)

Other Rate Comparisons

Adopting 4% Rate - \$23,499,235
Adopting 3% Rate - \$23,347,558
Adopting 2% Rate - \$23,120,882
Adopting 1% Rate - \$22,894,207

(Assuming 100% Collections)