

# **Fiscal Year 2017- 2018 Tax Rates**

**Special Meeting**

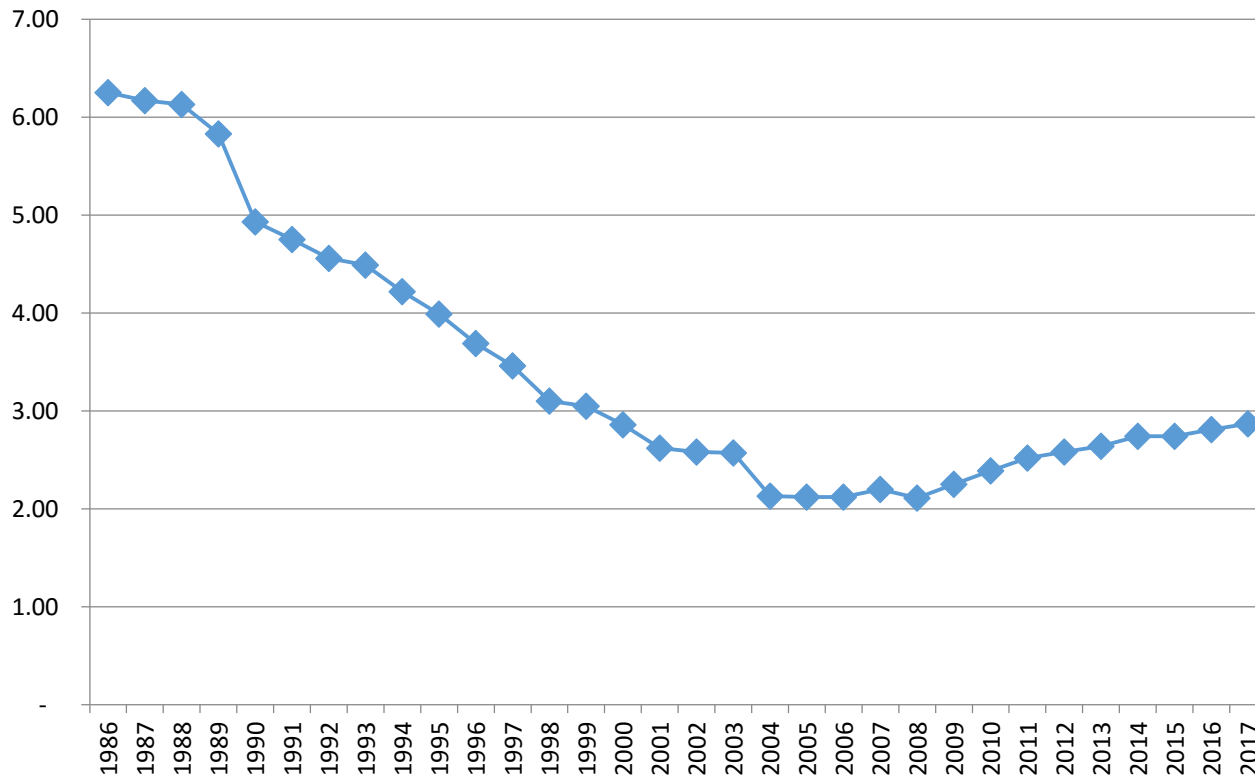
**October 4, 2017**



**NEWPORT**  
KENTUCKY

# Real Estate Tax History

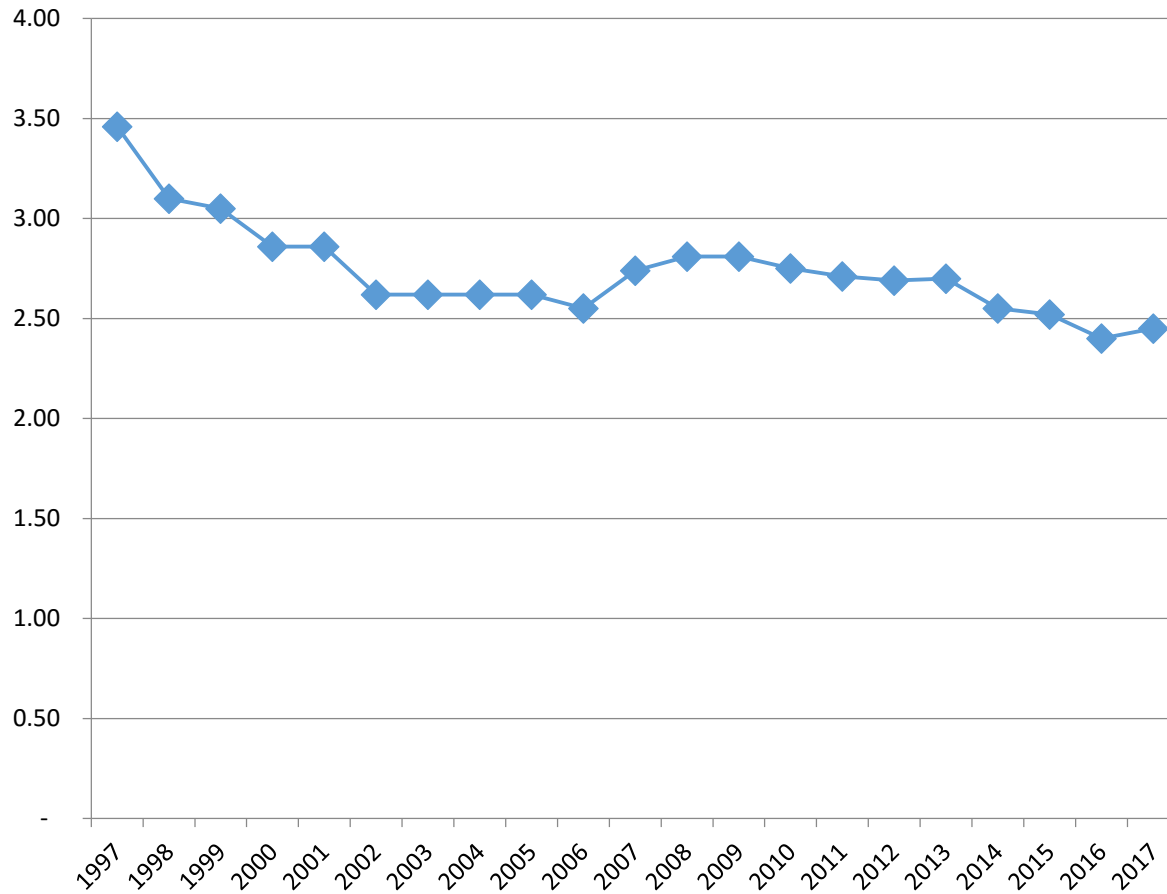
**City Real Estate Tax Per \$1,000**



Tax Year	City Real Estate Tax
2006	2.12
2007	2.20
2008	2.11
2009	2.25
2010	2.39
2011	2.52
2012	2.58
2013	2.64
2014	2.74
2015	2.74
2016	2.81
2017	2.87

# Tangible Tax History

## City Tangible Tax Per \$1,000



Tax Year	City Tangible Tax
2006	2.55
2007	2.74
2008	2.81
2009	2.81
2010	2.75
2011	2.71
2012	2.69
2013	2.70
2014	2.55
2015	2.52
2016	2.40
2017	2.45

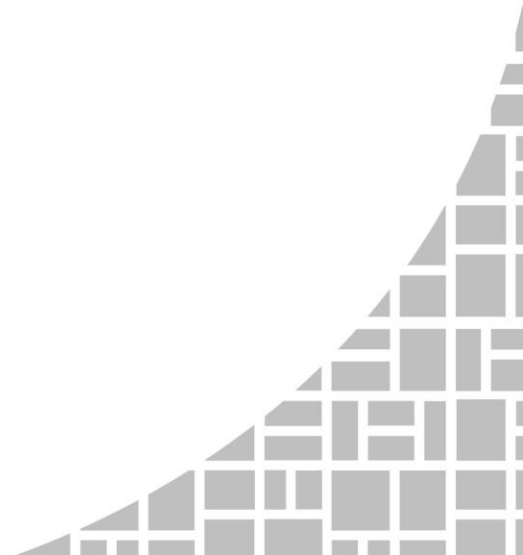
# City Rate Comparison

	2012 Real Estate	2013 Real Estate	2014 Real Estate	2015 Real Estate	2016 Real Estate	2016 Fire District	2016 Total Prop Tax
Southgate	4.87	5.11	5.45	5.62	5.62	0.539	6.16
Melbourne	3.60	3.72	3.78	3.9	3.97	1.75	5.72
Dayton	4.73	4.95	4.45	4.95	4.95	-	4.95
Crestview	2.16	2.34	2.52	2.61	2.71	1.66	4.37
Silver Grove	2.22	2.23	2.07	2.09	2.11	2.00	4.11
Ft. Thomas	3.57	3.79	3.87	3.96	4.02	-	4.02
Campbell Co	1.64	1.65	1.65	1.65	1.67	1.8	3.47
Florence	2.46	2.46	2.46	2.46	2.46	1.00	3.46
Alexandria	1.81	1.79	1.79	1.75	1.73	1.66	3.39
Highland Heights	1.64	1.64	1.64	1.64	1.66	1.66	3.32
Cold Spring	1.43	1.5	1.54	1.62	1.64	1.66	3.30
Bellevue	2.73	2.9	3.01	3.18	3.13	-	3.13
Covington	2.99	3.05	3.05	3.13	3.13	-	3.13
<b>Newport</b>	<b>2.58</b>	<b>2.64</b>	<b>2.74</b>	<b>2.74</b>	<b>2.81</b>	<b>-</b>	<b>2.81</b>
Woodlawn	2.00	2.00	2.00	2.00	2.02	-	2.02
Wilder	1.90	1.90	1.90	1.95	2.00	-	2.00

# Fiscal Year 2016 -2017

## Current Rates per \$1,000

<b>Real Property Tax</b>	<b>\$ 2.81</b>
<b>Revenue</b>	<b>\$ 1,848,430</b>
<b>Tangible Tax</b>	<b>\$ 2.40</b>
<b>Revenue</b>	<b>\$ 221,045</b>

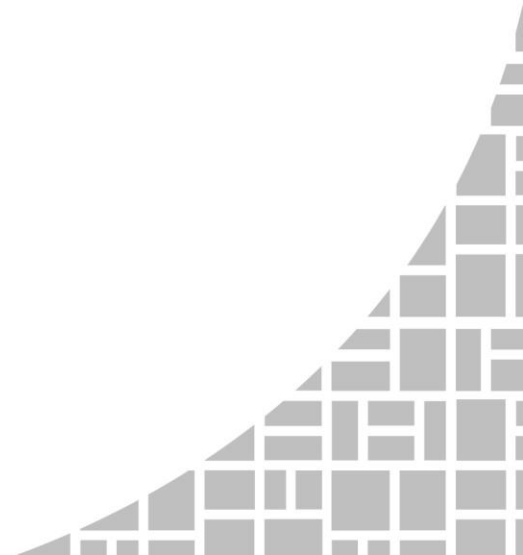


# Fiscal Year 2017 -2018

## Recommended Rates per \$1,000

<b>Real Property Tax</b>	<b>\$ 2.87</b>
<b>Expected Revenue</b>	<b>\$ 1,928,898</b>
<b>Expected New Revenue</b>	<b>\$ 74,188</b>

<b>Tangible Tax</b>	<b>\$ 2.45</b>
<b>Expected Revenue</b>	<b>\$ 230,791</b>
<b>Expected Difference</b>	<b>\$ 8,877</b>



# Example

For a property valued at \$100,000

Current Rate =  $\$100,000 / \$1000 \times 2.81\% =$  \$281

Proposed Rate =  $\$100,000 / \$1000 \times 2.87\% =$  \$287

Difference = \$6 / year or \$.50 / month

# Refuse Rate Preview

**Rates will be dropped 5%**