

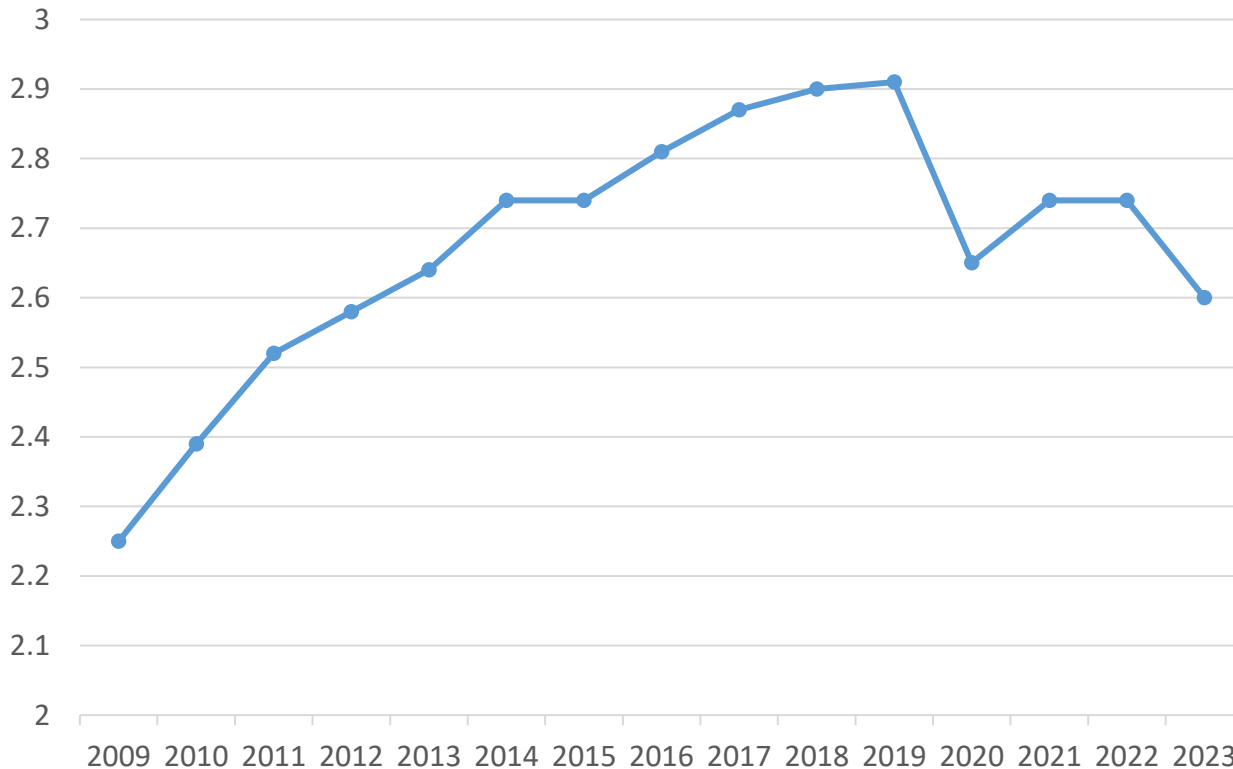
Fiscal Year 2024- 2025 Tax Rates



NEWPORT
KENTUCKY

Real Estate Tax History

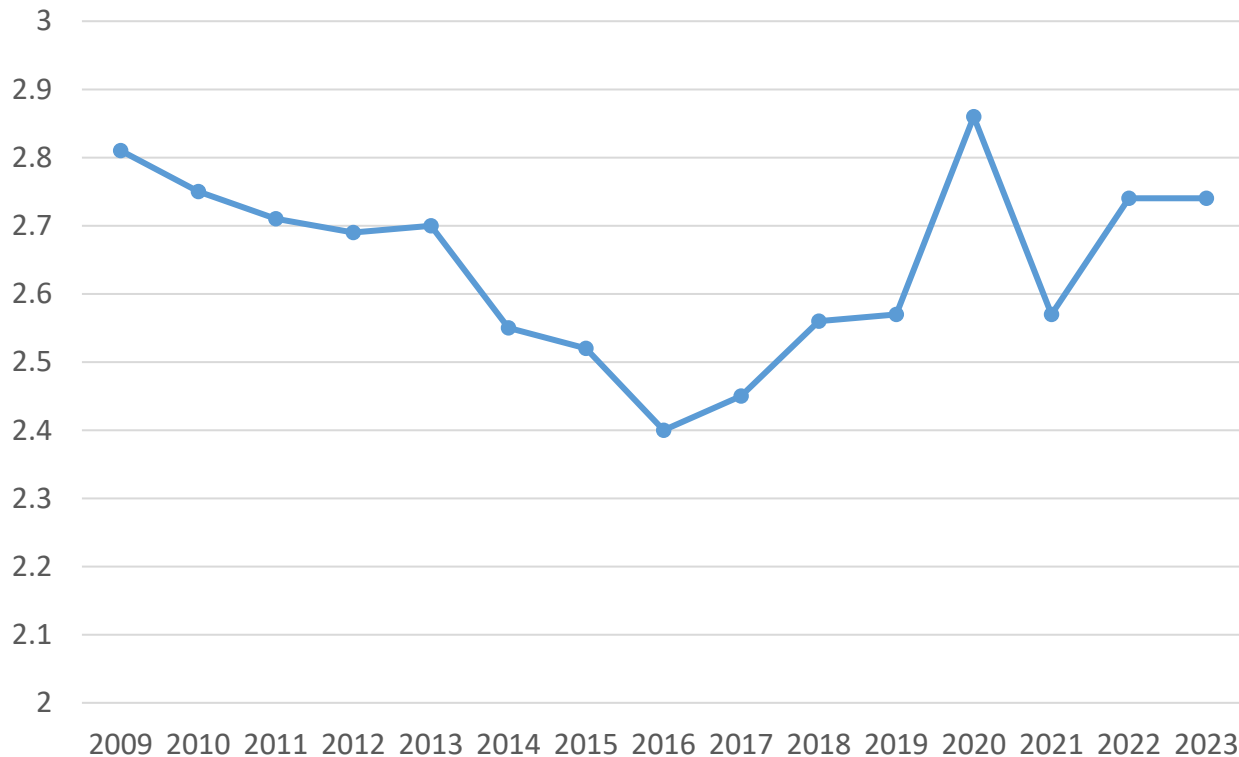
Real Estate taxes are annual taxes a homeowner pays on the assessed value of their house. The City real estate tax is 2.15 per \$1,000.



Tax Year	City Real Estate Tax
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
2018	2.90
2019	2.91
2020	2.65
2021	2.74
2022	2.74
2023	2.60

Tangible Tax History

Tangible tax, or tangible personal property tax, is a tax on property that can be moved or touched, such as a car. The City tangible tax is 2.59 per \$1,000.



Tax Year	City Tangible Tax
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
2018	2.56
2019	2.57
2020	2.86
2021	2.57
2022	2.74
2023	2.74

City Rate Comparison

2023 Stand Alone Rates		2023: City Rates + Fire Districts			
	2023 Real Estate		2023 Real Estate	Fire District	Total Property Tax
Southgate	5.250	Melbourne	4.970	2.000	6.970
Melbourne	4.970	Southgate	5.250	0.539	5.789
Dayton	4.760	Crestview	2.780	2.000	4.780
Bellevue	3.980	Dayton	4.760	-	4.760
Ft. Thomas	3.480	Bellevue	3.980	-	3.980
Crestview	2.780	Florence	2.460	1.500	3.960
Covington	2.770	Silver Grove	1.850	2.000	3.850
Newport	2.600	Campbell Co	1.670	1.900	3.570
Florence	2.460	California	1.490	2.000	3.490
Wilder	2.310	Ft. Thomas	3.480	-	3.480
Woodlawn	1.890	Highland Heights	1.420	2.000	3.420
Silver Grove	1.850	Cold Spring	1.270	2.000	3.270
Campbell Co	1.670	Alexandria	1.400	1.800	3.200
California	1.490	Mentor	0.900	2.000	2.900
Highland Heights	1.420	Covington	2.770	-	2.770
Alexandria	1.400	Newport	2.600	-	2.600
Cold Spring	1.270	Wilder	2.310	-	2.310
Mentor	0.900	Woodlawn	1.890	-	1.890

Fiscal Year 2023 - 2024

Current Rates per \$1,000

Real Property Tax \$2.60

Tangible Tax \$2.74

Expected Revenue \$2,580,367.26

Expected Revenue \$263,248.66

Fiscal Year 2024 - 2025

Recommended Rates per \$1,000

Real Property Tax \$2.15

Tangible Tax \$2.59

Expected Revenue \$2,728,318.52

Expected Revenue \$278,432.85

Example

For a property valued at \$100,000

Current Rate = $\$100,000 / \$1,000 \times 2.60 = \$260$

Proposed Rate = $\$100,000 / \$1,000 \times 2.15 = \$215$

For a property valued at \$200,000

Current Rate = $\$200,000 / \$1,000 \times 2.60 = \$520$

Proposed Rate = $\$200,000 / \$1,000 \times 2.15 = \$430$

For a property valued at \$300,000

Current Rate = $\$300,000 / \$1,000 \times 2.60 = \$780$

Proposed Rate = $\$300,000 / \$1,000 \times 2.15 = \$645$

QUESTIONS

