

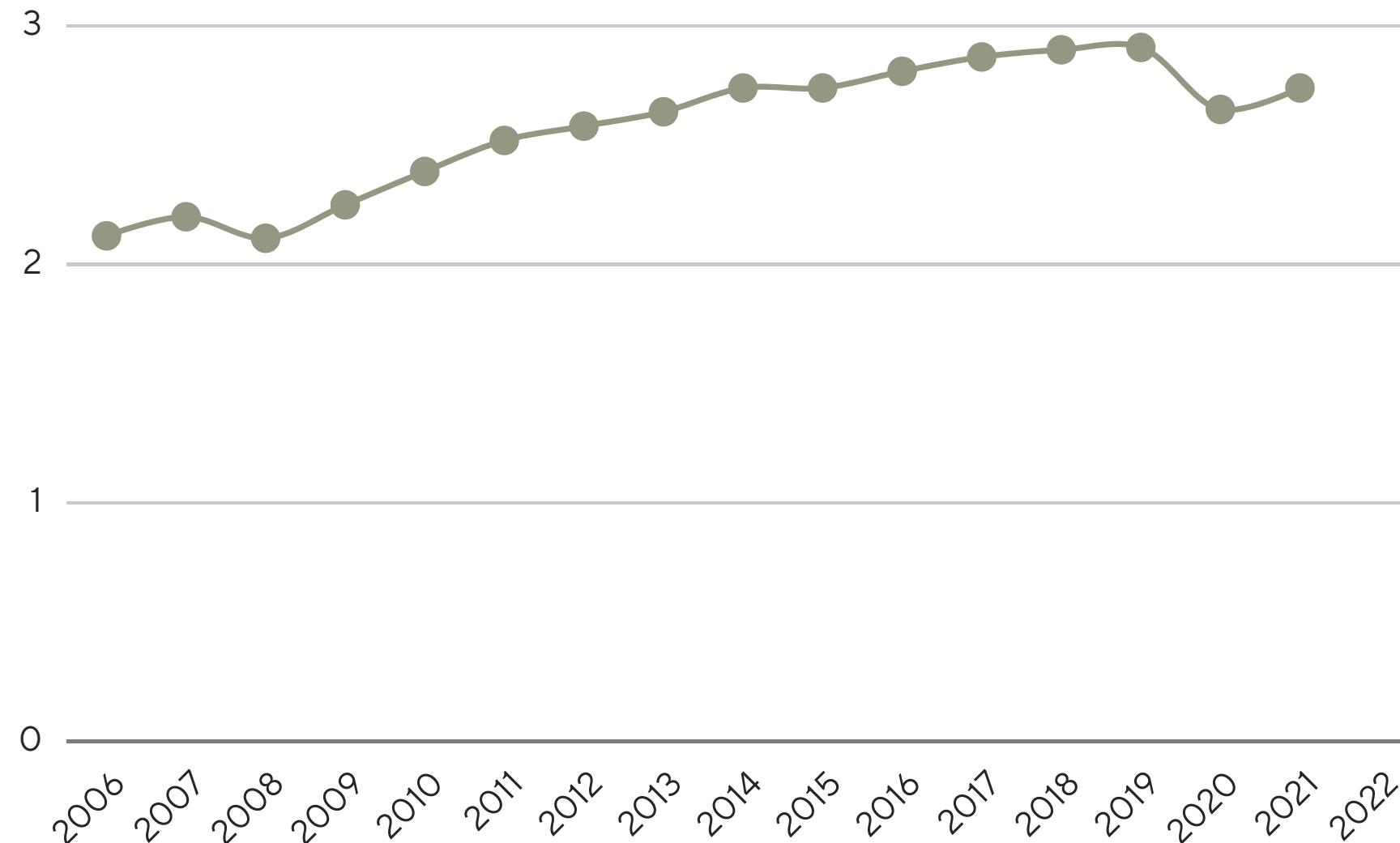


# **FISCAL YEAR 2023-2024**

# **TAX RATES**

# REAL ESTATE TAX HISTORY

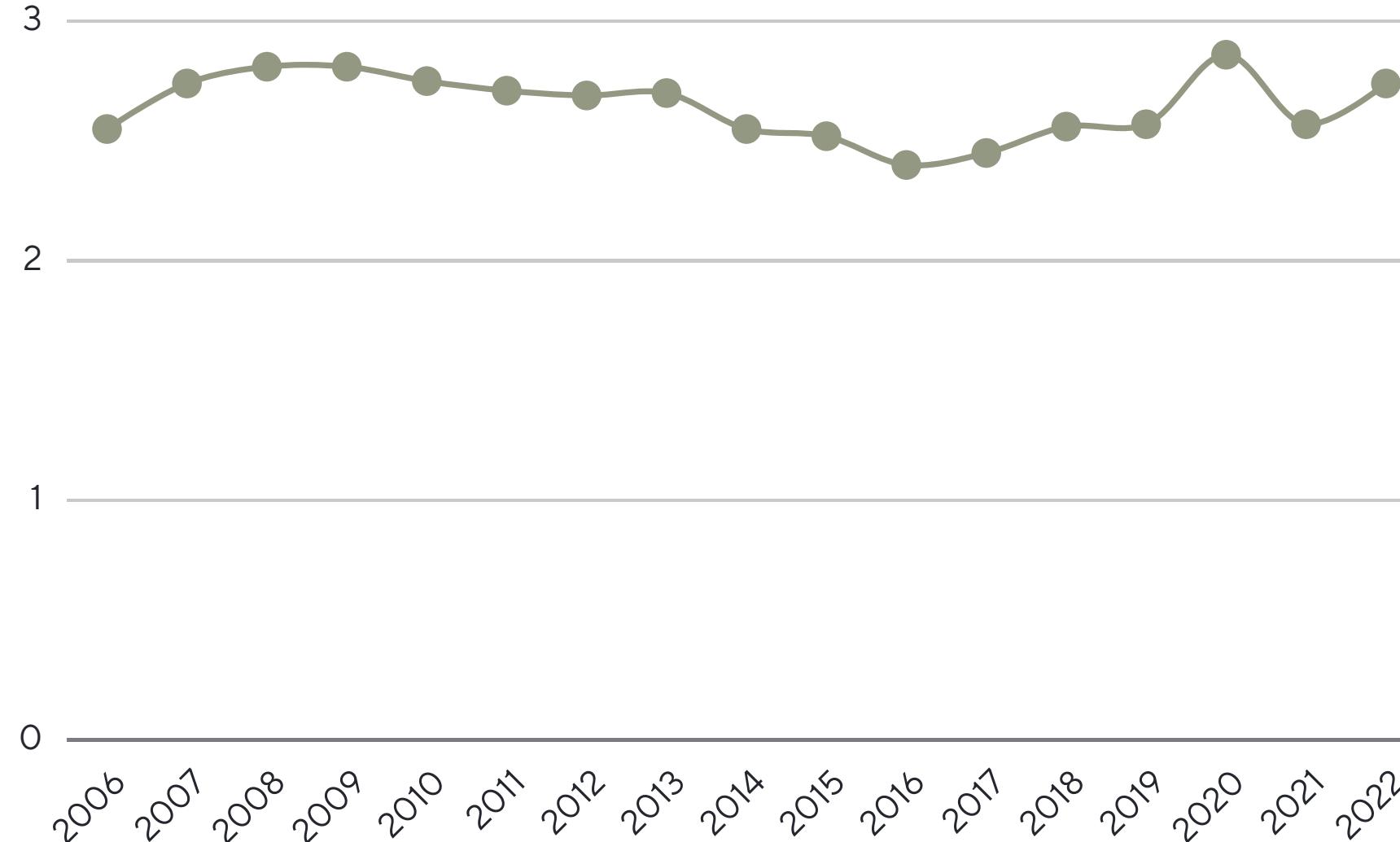
Real Estate taxes are annual taxes a homeowner pays on the assessed value of their house. The City Real Estate Tax is 2.74 per \$1,000.



<u>Tax Year</u>	<u>City Real Estate Tax</u>
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
2018	2.90
2019	2.91
2020	2.65
2021	2.74
2022	2.74

# TANGIBLE TAX HISTORY

Tangible Tax, or tangible personal property tax, is a tax on property that can be moved or touch, such as a car. The City Tangible Tax is 2.74 per \$1,000.



<u>Tax Year</u>	<u>City Tangible Tax</u>
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
2018	2.56
2019	2.57
2020	2.86
2021	2.57
2022	2.74

# 2022 Stand Alone Rates

	2022 Real Estate
Southgate	5.20
Dayton	4.70
Melbourne	4.44
Bellevue	3.80
Ft. Thomas	3.37
Crestview	3.30
<b>Newport</b>	<b>2.74</b>
<b>Covington</b>	<b>2.71</b>
<b>Florence</b>	<b>2.46</b>
Wilder	2.31
Woodlawn	2.27
Silver Grove	2.09
Alexandria	1.72
Campbell Co	1.71
Highland Heights	1.65
Cold Springs	1.49
California	1.35
Mentor	0.90

# 2022 Base Rates + Fire Districts

	2022 Real Estate	Fire District	Total Property Tax
Melbourne	4.44	2.000	6.440
Southgate	5.20	0.539	5.739
Crestview	3.30	2.000	5.300
Dayton	4.70	-	4.700
Silver Grove	2.09	2.000	4.090
<b>Florence</b>	<b>2.46</b>	<b>1.500</b>	<b>3.960</b>
Bellevue	3.80	-	3.800
Highland Heights	1.65	2.000	3.650
Campbell Co	1.71	1.900	3.610
Alexandria	1.72	1.800	3.520
Cold Spring	1.49	2.000	3.490
Ft. Thomas	3.37	-	3.370
California	1.35	2.000	3.350
Mentor	0.90	2.000	2.900
<b>Newport</b>	<b>2.74</b>	-	<b>2.740</b>
<b>Covington</b>	<b>2.71</b>	-	<b>2.710</b>
Wilder	2.31	-	2.310
Woodlawn	2.27	-	2.270



# **FISCAL YEAR 2022 - 2023**

## **Current Rates per \$1,000**

Real Property Tax \$2.74	Tangible Tax \$2.74
Expected Revenue \$2,427,640.62	Expected Revenue \$291,678.64

# **FISCAL YEAR 2023 - 2024**

## **Recommended Rates per \$1,000**

Real Property Tax \$2.60	Tangible Tax \$2.74
Expected Revenue \$2,580,367.26	Expected Revenue \$263,248.66

# For a property valued at \$100,000

Current Rate =  $\$100,000/\$1,000 \times 2.74 = \$274$

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

# For a property valued at \$200,000

Current Rate =  $\$200,000/\$1,000 \times 2.74 = \$548$

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

# For a property valued at \$300,000

Current Rate =  $\$300,000/\$1,000 \times 2.74 = \$822$

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

EXAMPLE



NEWPORT  
KENTUCKY



**QUESTIONS**