

MRH SCHOOL DISTRICT



2019 Tax Rate Hearing

September 19, 2019

Presented by: Chris Hoelzer

Assessed Valuation

- Residential AV is up \$41 million or 22.9% from prior year.
- Commercial AV is up \$8.5 million or 11.2% from prior year.
- The AV of New Construction, Improvements, and new Personal Property for 2019 is \$4.7 million which is a \$1.3 million decrease from the prior year.
- New Construction, Improvements and Personal Property will generate approximately \$300,475 for operations.

Assessed Valuation

2019 Assessed Valuation

Real Estate	Post BOE Assessment Roll	TIF Values	Net	New Construction	Adjusted
Residential	\$ 220,639,490	\$ (36,840)	\$ 220,676,330	\$ 400,700	\$ 220,275,630
Commercial	106,966,970	20,238,140	86,728,830	2,793,600	83,935,230
	<u>\$ 327,606,460</u>	<u>\$ 20,201,300</u>	<u>\$ 307,405,160</u>	<u>\$ 3,194,300</u>	<u>\$ 304,210,860</u>
Personal Property					
Regular	\$ 35,244,830	\$ -	\$ 35,244,830	\$ 1,309,520	\$ 33,935,310
Manufacturer	5,157,990	-	5,157,990	276,650	4,881,340
	<u>\$ 40,402,820</u>	<u>\$ -</u>	<u>\$ 40,402,820</u>	<u>\$ 1,586,170</u>	<u>\$ 38,816,650</u>
TOTAL	\$ 368,009,280	\$ 20,201,300	\$347,807,980	\$ 4,780,470	\$343,027,510

Assessed Valuation Comparison

Assessed Valuation Comparison

	December 31, 2018	2019 Post BOE	\$ Variance	% Change
Real Estate				
Residential	\$ 179,230,790	\$ 220,275,630	\$ 41,044,840	22.9%
Commercial	<u>75,455,970</u>	<u>83,935,230</u>	<u>8,479,260</u>	11.2%
	\$ 254,686,760	\$ 304,210,860	\$ 49,524,100	19.4%
Personal Property				
Regular	\$ 33,935,310	\$ 33,935,310	\$ -	0.0%
Manufacturer	<u>4,881,340</u>	<u>4,881,340</u>	=	0.0%
	\$ 38,816,650	\$ 38,816,650	\$ -	0.0%
TOTAL	<u>\$ 293,503,410</u>	<u>\$ 343,027,510</u>	<u>\$ 49,524,100</u>	16.9%

Tax Rate Comparison

	2018	2019	Variance	
			Amount	Pct.
Residential	\$ 4.8075	\$ 4.0890	\$ (0.7185)	(0.1495)
Commercial	4.9379	4.7340	\$ (0.2039)	(0.0413)
Personal Property	5.5041	5.5041	\$ -	0.0000
Blended	\$ 4.9316	\$ 4.4131	\$ (0.5185)	(0.1051)
Debt Service	\$ 1.3500	\$ 1.3500	\$ -	0.0000

	Residential	Commercial	Blended
Due To:			
CPI (1.9%)	\$ 0.0768	\$ 0.0866	\$ 0.0824
Recoupment	0.0215	0.1502	0.0500
Multi-Rate Adjustment	0.0067	-	-
Reduction in AV	-	-	-
Reassessment	<u>(0.8235)</u>	<u>(0.4407)</u>	<u>(0.6509)</u>
	\$ (0.7185)	\$ (0.2039)	\$ (0.5185)

Tax Revenue

	Operations	Debt Service	
Estimated Tax Revenue 2019 (FY20)	\$ 15,120,000	\$ 4,626,000	\$ 19,746,000
Budgeted Revenue	14,499,000	4,803,000	19,302,000
Increase/(Decrease)	\$ 621,000	\$ (177,000)	\$ 444,000
Increase from 2018 (FY19)	\$ 1,458,035	\$ 816,193	
	Assume 98.5% Collection Rate		\$ 19,746,000

Questions...

