



STATE OF WEST VIRGINIA

Department of Revenue
State Tax Department

Earl Ray Tomblin
Governor

Mark W. Matkovich
State Tax Commissioner

March 1, 2016

The Honorable William B. Cole III
Senate President
Senate Chairperson
Joint Committee on Government and Finance
Building 1, Room 229M

The Honorable Tim Armstead
Speaker of the House
House Chairperson
Joint Committee on Government and Finance
Building 1, Room 228M

The Honorable Dave Sypolt
Senate Education Chairperson
Chairperson, Legislative Oversight Commission
on Education Accountability
Building 1, Room 417M

The Honorable Paul Espinosa
House Education Chairperson
Chairperson, Legislative Oversight Commission
on Education Accountability
Building 1, Room 434M

Members of the Committee:

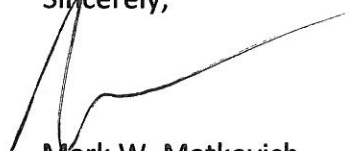
West Virginia Code § 11-8-6f(c) requires the State Tax Commissioner to report to the Joint Committee on Government and Finance and the Legislative Oversight Commission on Education Accountability the progress of assessors in each county in assessing properties at the constitutionally required sixty percent of market value and the effects of increasing the limit on the increase in total property tax revenues set forth in this section to two percent.

In compliance with this statutory requirement, attached are a report and its attachments which reflect the progress of the assessors in assessing property and the effect of increasing the limit from 1% to 2% on total property tax revenues for the purpose of calculating the regular school levy rate. This report is intended to comply with the requirement of the above cited statutory section.

The Honorable William B. Cole III
The Honorable Tim Armstead
The Honorable Dave Sypolt
The Honorable Paul Espinosa
March 1, 2016
Page Two

If after review of the information you should have any questions, please advise.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mark W. Matkovich', written over the word 'Sincerely,'.

Mark W. Matkovich
State Tax Commissioner

MWM/jaj

Attachment

STATE TAX DEPARTMENT
REPORT TO JOINT COMMITTEE ON GOVERNMENT AND FINANCE
AND LEGISLATIVE OVERSIGHT COMMISSION ON EDUCATION ACCOUNTABILITY
MARCH 1, 2016

This report is submitted to the Joint Committee on Government and Finance and the Legislative Oversight Commission on Education Accountability in accordance with provisions of West Virginia Code § 11-8-6f(c) which requires the State Tax Commissioner to report to the Joint Committee on Government and Finance and the Legislative Oversight Commission on Education Accountability on the progress of assessors in each county in assessing properties at the constitutionally required sixty percent of market value and the effects of increasing the limit on the increase in total property tax revenues set forth in this section to two percent.

The following report and attachments are provided in conformity with the above requirements and contain the progress of the assessors in each county to assess real property at 60% of its market value and, secondly, the effects of increasing the limit from 1% to 2% of the total property tax revenues for the purpose of calculating the regular school levy rate.

County Assessors' Progress in Assessing Real Property

The State Tax Commissioner, under the provisions of West Virginia Code § 11-1C-5(a)(3), which requires in pertinent part, to “evaluate the performance of each assessor based upon the criteria established by the commission.” The Commission being the Property Valuation Training and Procedures Commission as established under West Virginia Code § 11-1C-3 which has established standards for compliance by county assessors when comparing real property assessed values to sale price of properties transferred in West Virginia during the year.

Exhibit I contains data reflecting the real property assessed values compared to the selling price for Tax Years 2009 to 2015 and the median ratio is reflected for each tax year in the

column titled "Ratio." The standard, as established by the Property Valuation Training and Procedures Commission for the median, is 54% to 66%.

The following is an example of the methodology employed using five (5) sales and their assessed values to illustrate the median ratio calculations used in this report.

<u>Sale #</u>	<u>Assessment</u>		<u>Sale Price</u>	=	<u>Ratio</u>
1	32,100	÷	69,000	=	46.52
2	9,600	÷	10,500	=	91.43
3	27,400	÷	75,000	=	36.53
4	18,700	÷	22,500	=	83.11
5	<u>10,900</u>	÷	<u>17,500</u>	=	62.29
Total	98,700		194,500		

The median is the middle ratio when the ratios are arrayed in ascending or descending order. If the number of ratios is odd, the median is computed as the midpoint between the two middle ratios. In our example, there are five (5) ratios and when arrayed in ascending order, the median is the third ratio in the array:

- (1) 36.53
- (2) 46.52
- (3) 62.29 = Median Ratio
- (4) 83.11
- (5) 91.43

The second column titled "CÕD" is the Coefficient of Dispersion and measures how closely all observations (ratios) are arrayed around the median ratio as reflected in the following example. The standard, as established by the Property Valuation Training and Procedures Commission, is 20 or less.

County A

<u>Sale #</u>	<u>Assessment</u>	<u>Sale Price</u>	<u>Ratio</u>
---------------	-------------------	-------------------	--------------

1	27,400	÷	75,000	=	36.53
2	32,100	÷	69,500	=	46.52
3	10,900	÷	17,500	=	62.29 = Median
4	9,600	÷	8,500	=	112.94
5	18,700	÷	11,000	=	170.00

County B

<u>Sale #</u>	<u>Assessment</u>		<u>Sale Price</u>		<u>Ratio</u>
1	13,100	÷	24,000	=	54.58
2	10,200	÷	17,359	=	58.76
3	10,900	÷	17,500	=	62.29 = Median
4	13,000	÷	20,000	=	65.00
5	7,100	÷	10,000	=	71.00

In this example both counties have a median of 62.29 but the difference in the CÕD for each county illustrates a difference in the equality of the assessed values.

County A
CÕD = 64.16

County B
CÕD = 7.27

Exhibit II contains preliminary real property assessment data for Tax Year 2016 which was provided by the county assessor on or before February 1, 2016 to the county commission sitting as a Board of Review and Equalization for the purpose of reviewing and equalizing assessments made by the assessor.

Exhibit III contains preliminary real and personal property assessment information as of February 12, 2016 reflecting the change in total assessments from Tax Year 2015 to Tax Year 2016.

Effects of Increasing Limit on the Increase in Total Property Tax Revenues

During the 2007 Regular Session of the Legislature, West Virginia Code § 11-8-6f(a) was amended to increase the limit on the increase in total property tax revenues from 1% to 2% for the purpose of calculating the statewide current regular levy rates for county boards of education.

Exhibit IV reflects the calculation of the statewide regular school levy rate for Tax Year 2015 which included the 2% limit.

Exhibit V reflects the calculation of the statewide regular school levy rate for Tax Year 2016 which reflects the increase in the allowable limit to 2% as a result of the statutory change.

Exhibit VI reflects the calculation of the statewide regular school levy rate for Tax Year 2016 if the 1% limit had been in effect.

Below is a summary of the calculated levy rates by tax class for Tax Year 2015 and Tax Year 2016. Review of the attached reports reveals that increasing the limit from 1% to 2% on the increase in total property tax revenues had no effect. If the limit had remained 1% for Tax Year 2016 a levy rate rollback would not be required and at 2% a levy rate rollback would not be required.

	<u>Class 1</u>	<u>Class 2</u>	<u>Class 3</u>	<u>Class 4</u>
TY 2015 (at 2%)	20.31	40.62	81.24	81.24
TY 2016 (at 2%)	20.15	40.30	80.60	80.60
TY 2016 (at 1%)	19.96	39.92	79.84	79.84

Absent action by the Legislature, the TY2015 levy rates of 19.40 for Class 1, 38.80 for Class 2 and 77.60 for Class 3 and Class 4 will remain in effect for TY2016.

MEDIAN ASSESSED/SALE RATIO STUDIES

EXHIBIT I

TY 2009 TO TY 2015

County	TY 2009		TY 2010		TY 2011		TY 2012		TY 2013		TY 2014		TY 2015	
	Ratio	COD	Ratio	COD	Ratio	COD	Ratio	COD	Ratio	COD	Ratio	COD	Ratio	COD
BARBOUR	43	111	39	55	46	32	49	27	55	15	43	33	55	17
BERKELEY	57	10	57	9	57	9	58	10	58	12	56	10	56	10
BOONE	59	9	59	3	59	2	60	10	58	5	59	2	55	12
BRAXTON	57	11	56	13	56	12	60	13	54	12	60	14	59	14
BROOKE	55	15	56	27	56	22	54	15	55	14	54	16	54	16
CABELL	56	14	55	14	56	13	58	9	56	12	56	10	56	10
CALHOUN	65	3	61	8	57	5	62	5	60	9	59	5	64	6
CLAY	57	9	60	15	58	15	55	14	58	11	58	14	59	13
DODDRIDGE	59	11	57	75	61	18	57	13	56	15	59	14	61	13
FAYETTE	58	9	60	11	60	45	59	12	59	14	60	13	60	9
GILMER	59	14	59	13	57	14	56	12	61	14	56	13	56	15
GRANT	56	14	57	13	58	15	55	8	59	17	55	14	57	13
GREENBRIER	58	8	57	13	55	14	56	12	56	12	55	13	57	13
HAMPSHIRE	56	14	58	12	59	13	60	15	61	14	59	13	59	15
HANCOCK	54	13	54	13	50	18	47	21	55	14	54	15	54	16
HARDY	56	16	58	14	58	16	57	16	62	18	56	14	57	15
HARRISON	54	11	55	12	55	14	57	11	55	16	55	12	54	12
JACKSON	57	5	57	5	57	5	57	5	57	4	58	5	58	4
JEFFERSON	58	8	57	8	59	8	59	10	60	9	59	9	56	8
KANAWHA	55	13	55	11	56	9	57	9	57	14	56	13	56	12
LEWIS	57	12	58	11	59	12	57	9	57	9	59	9	56	12
LINCOLN	57	18	61	14	35	35	57	9	36	50	58	12	62	14
LOGAN	60	6	56	13	55	13	56	12	56	17	56	13	58	13
MARION	57	6	58	7	58	10	59	11	59	9	59	9	57	12
MARSHALL	54	10	54	13	55	15	57	15	56	20	56	16	54	18
MASON	57	8	57	10	58	9	58	9	57	9	56	15	58	9
MCDOWELL	63	10	60	21	60	6	57	5	59	13	58	8	60	8
MERCER	56	5	57	4	56	6	56	10	56	4	54	3	56	3
MINERAL	57	10	56	13	55	12	56	15	58	15	59	13	57	13
MINGO	54	15	56	11	55	12	56	14	57	14	58	13	59	10
MONONGALIA	59	4	59	9	56	39	45	11	50	14	52	12	55	12
MONROE	57	31	56	14	60	14	53	20	54	39	48	38	51	41
MORGAN	58	8	60	10	61	11	59	12	63	17	64	12	61	13
NICHOLAS	56	24	56	16	56	8	57	6	56	10	57	10	58	9
OHIO	58	10	57	10	57	14	57	13	58	20	57	12	56	14
PENDLETON	57	13	58	15	57	14	59	7	60	24	58	15	58	15
PLEASANTS	56	10	58	10	58	9	58	6	57	8	58	7	58	6
POCAHONTAS	60	2	60	3	59	9	59	4	60	4	61	8	61	10
PRESTON	54	20	54	16	54	27	60	9	56	21	54	14	55	15
PUTNAM	50	15	51	13	53	9	53	10	55	13	54	13	56	10
RALEIGH	55	5	56	6	56	4	55	5	57	4	57	4	56	5
RANDOLPH	58	9	56	11	57	11	57	11	57	14	57	12	56	12
RITCHIE	57	11	59	9	58	14	57	11	60	8	66	11	60	12
ROANE	56	27	53	13	55	14	53	9	55	17	56	15	58	14
SUMMERS	60	10	59	17	59	7	58	5	59	9	57	13	60	8
TAYLOR	54	15	59	11	58	13	58	17	58	15	57	15	57	14
TUCKER	57	11	58	11	60	11	60	14	61	12	62	11	61	10
TYLER	58	16	56	17	60	22	61	24	62	77	60	16	59	21
UPSHUR	58	9	57	12	56	7	57	10	56	11	58	12	54	9
WAYNE	55	13	56	9	55	12	56	11	55	16	57	14	55	12
WEBSTER	*	*	59	23	57	23	*	*	60	4	30	40	60	13
WETZEL	56	14	59	13	57	9	57	6	57	6	57	7	57	7
WIRT	61	15	57	15	55	15	56	14	54	14	61	13	56	17
WOOD	57	9	58	9	58	9	57	12	58	10	59	11	58	10
WYOMING	34	70	37	86	35	51	*	*	39	103	58	12	62	9

* Did not have 3 or more valid sales.

Source: Property Tax Division

THE PROPERTY VALUATION TRAINING AND PROCEDURES COMMISSION STANDARDS AS ESTABLISHED FOR COMPLIANCE ARE 54% TO 66% WITH A COD OF 20 OR LESS.

EXHIBIT II

ASSESSED/SALE
REAL PROPERTY RATIO TY 2016

TY 2016	AGGR. Ratio	Median Ratio	COD~
BARBOUR	53	57	17
BERKELEY	56	56	9
BOONE	55	56	12
BRAXTON	55	62	13
BROOKE	51	55	16
CABELL	55	56	10
CALHOUN	58	59	6
CLAY	59	60	13
DODDRIDGE	56	59	9
FAYETTE	58	59	8
GILMER	56	58	13
GRANT	56	58	12
GREENBRIER	56	57	11
HAMPSHIRE	57	58	12
HANCOCK	51	54	16
HARDY	55	54	13
HARRISON	55	54	11
JACKSON	57	57	5
JEFFERSON	57	57	7
KANAWHA	56	56	13
LEWIS	56	58	13
LINCOLN	56	56	13
LOGAN	56	57	10
MARION	57	57	13
MARSHALL	53	55	18
MASON	55	58	14
MCDOWELL	56	57	6
MERCER	56	56	3
MINERAL	55	56	14
MINGO	55	58	12
MONONGALIA	54	55	11
MONROE	54	56	14
MORGAN	62	62	15
NICHOLAS	56	59	7
OHIO	54	55	15
PENDLETON	57	60	15
PLEASANTS	57	57	7
POCAHONTAS	60	61	6
PRESTON	53	55	15
PUTNAM	54	55	12
RALEIGH	56	56	5
RANDOLPH	57	58	14
RITCHIE	59	57	10
ROANE	54	54	14
SUMMERS	61	60	6
TAYLOR	56	56	12
TUCKER	57	58	15
TYLER	54	58	14
UPSHUR	55	57	12
WAYNE	57	58	10
WEBSTER	56	58	5
WETZEL	61	60	8
WIRT	58	60	14
WOOD	55	58	10
WYOMING	61	61	13

EXHIBIT III

TABLE IIIA: CHANGE IN TOTAL ASSESSMENTS FROM TY15 TO TY16

	TY15 TOTAL TAXABLE ASMT	TY16 TOTAL TAXABLE ASMT	%CHG
01BARBOUR	693,850,461	729,144,774	5.09%
02BERKELEY	4,790,758,869	4,954,285,386	3.41%
03BOONE	1,319,965,376	1,198,149,087	-9.23%
04BRAXTON	562,820,227	597,462,001	6.16%
05BROOKE	1,035,483,916	1,095,495,720	5.80%
06CABELL	3,570,413,777	3,636,078,317	1.84%
07CALHOUN	221,586,008	226,185,103	2.08%
08CLAY	252,566,702	247,945,721	-1.83%
09DODDRIDGE	981,059,655	1,228,223,973	25.19%
10FAYETTE	1,518,115,874	1,408,113,024	-7.25%
11GILMER	321,212,738	325,816,981	1.43%
12GRANT	1,071,064,854	1,068,758,375	-0.22%
13GREENBRIER	1,790,338,046	1,815,423,407	1.40%
14HAMPSHIRE	1,277,498,231	1,317,214,980	3.11%
15HANCOCK	999,002,738	1,038,217,468	3.93%
16HARDY	923,160,854	931,907,550	0.95%
17HARRISON	3,937,175,402	4,241,273,692	7.72%
18JACKSON	1,277,133,839	1,309,350,911	2.52%
19JEFFERSON	3,206,540,423	3,391,089,250	5.76%
20KANAWHA	9,761,913,784	9,712,562,419	-0.51%
21LEWIS	1,003,890,821	961,844,151	-4.19%
22LINCOLN	544,774,447	545,276,358	0.09%
23LOGAN	1,505,567,407	1,380,005,716	-8.34%
24MARION	2,614,812,172	2,784,947,058	6.51%
25MARSHALL	3,609,211,770	4,015,290,715	11.25%
26MASON	1,014,689,100	1,013,124,681	-0.15%
27MC DOWELL	882,729,561	795,475,865	-9.88%
28MERCER	1,805,044,660	1,834,308,458	1.62%
29MINERAL	1,061,106,437	1,067,201,914	0.57%
30MINGO	1,020,610,002	938,835,024	-8.01%
31MONONGALIA	5,543,210,875	5,651,650,852	1.96%
32MONROE	426,169,622	474,563,403	11.36%
33MORGAN	1,027,230,337	1,029,122,033	0.18%
34NICHOLAS	967,762,573	965,325,027	-0.25%
35OHIO	2,558,634,012	2,594,483,738	1.40%
36PENDLETON	466,302,109	479,466,765	2.82%
37PLEASANTS	675,648,044	695,219,529	2.90%
38POCAHONTAS	657,488,855	662,397,113	0.75%
39PRESTON	1,357,872,628	1,385,615,011	2.04%
40PUTNAM	2,916,844,733	3,011,323,944	3.24%
41RALEIGH	3,294,292,296	3,315,985,489	0.66%
42RANDOLPH	1,187,869,885	1,266,210,628	6.60%
43RITCHIE	621,707,076	721,317,150	16.02%
44ROANE	485,654,142	507,238,696	4.44%
45SUMMERS	470,573,002	488,001,438	3.70%
46TAYLOR	840,536,307	889,154,354	5.78%
47TUCKER	599,903,146	598,079,239	-0.30%
48TYLER	555,152,964	729,931,129	31.48%
49UPSHUR	1,110,420,930	1,160,836,333	4.54%
50WAYNE	1,233,360,551	1,275,663,616	3.43%
51WEBSTER	255,072,228	290,021,680	13.70%
52WETZEL	1,959,816,679	2,221,683,001	13.36%
53WIRT	152,755,039	157,106,107	2.85%
54WOOD	3,357,999,679	3,418,519,930	1.80%
55WYOMING	868,897,037	811,989,908	-6.55%
STATE	88,165,272,900	90,609,914,192	2.77%

TABLE I: CALCULATION OF 2016 STATEWIDE REGULAR SCHOOL LEVY RATE

EDLV16February

18-Feb-16

9:15 AM

STATEWIDE

PAGE: BD

\$11-8-6F: CALCULATION OF REGULAR SCHOOL BOARD LEVY RATE

	CLASS 1	CLASS 2	CLASS 3	CLASS 4	TOTAL
TY16 TOTAL ASSESSED	0	35,360,669,786	40,240,829,404	15,008,415,002	90,609,914,192
TY16 NEW PROPERTY	0	350,899,962	1,892,121,065	268,297,811	2,511,318,838
TY16 TOTAL ASSESSED LESS NEW	0	35,009,769,824	38,348,708,339	14,740,117,191	88,098,595,354
CLASS FACTOR	0.01	0.02	0.04	0.04	
WEIGHTED ASSESSMENT	0.00	700,195,396.48	1,533,948,333.56	589,604,687.64	2,823,748,417.68
		ALLOWABLE %			
		3.94%			

3.94%

TY15 TOTAL SCHOOL REGULAR TAXES

TY16 ALLOWABLE REVENUE

\$547,523,838

\$569,089,182

CALCULATION OF CLASS 1

TAX YEAR 2016 STATEWIDE RATE

TY16 ALLOWABLE REVENUE

\$569,089,182

DIVIDED BY WEIGHTED ASSESSMENT

\$2,823,748,418

MULTIPLIED BY X 100 =

20.15

ESTIMATED TY16 REVENUE CHANGE FROM TY15:

AT TY16 RATE \$40,288,571

AT TY15 RATE \$18,409,697

TY16 CALCULATED RATES

CENTS PER \$100

CLASS 1

CLASS 2

CLASS 3

CLASS 4

TOTAL

TY15 SCHOOL RATES

20.15

40.30

80.60

80.60

-

CENTS PER \$100

19.40

38.80

77.60

77.60

-

MAXIMUM POSSIBLE SCHOOL RATES

19.40

38.80

77.60

77.60

-

CENTS PER \$100

22.95

45.90

91.80

91.80

-

TY16 REGULAR SCHOOL REVENUE USING

22.95

45.90

91.80

91.80

-

TY16 CALCULATED RATES

\$0

\$142,503,499

\$324,341,085

\$120,967,825

\$587,812,409

FOR NEW AND EXISTING PROPERTY

\$0

\$142,503,499

\$324,341,085

\$120,967,825

\$587,812,409

TY16 REGULAR SCHOOL REVENUE USING

\$0

\$137,199,399

\$312,268,836

\$116,465,300

\$565,933,535

FOR NEW AND EXISTING PROPERTY

\$0

\$137,199,399

\$312,268,836

\$116,465,300

\$565,933,535

NEW TY16 LESS ASSESSOR FUND

\$0

\$138,316,978

\$314,809,562

\$117,419,797

\$570,546,337

TY15 RATE LESS ASSESSOR FUND

\$0

\$133,168,703

\$303,092,084

\$113,049,334

\$549,310,121

TABLE I: CALCULATION OF 2015 STATEWIDE REGULAR SCHOOL LEVY RATE

STATEWIDE	18-Feb-16	9:13 AM				
EDLV15March	PAGE: BD					
\$11-8-6F: CALCULATION OF REGULAR SCHOOL BOARD LEVY RATE						
TY15 TOTAL ASSESSED	CLASS 1	CLASS 2	CLASS 3	CLASS 4	TOTAL	
0	34,299,018,049	39,084,738,415	14,783,123,215	88,166,879,679		
TY15 NEW PROPERTY	0	404,719,546	3,437,834,145	674,269,506	4,516,823,197	
TY15 TOTAL ASSESSED LESS NEW	0	33,894,298,503	35,646,904,270	14,108,853,709	83,650,056,482	
CLASS FACTOR	0.01	0.02	0.04	0.04		
WEIGHTED ASSESSMENT	0.00	677,885,970.06	1,425,876,170.80	564,354,148.36	2,668,116,289.22	
	ALLOWABLE %					
	3.97%					
TY14 TOTAL SCHOOL REGULAR TAXES	\$521,203,683					
TY15 ALLOWABLE REVENUE	\$541,873,206					
CALCULATION OF CLASS 1						
TAX YEAR 2015 STATEWIDE RATE						
TY15 ALLOWABLE REVENUE	\$541,873,206					
DIVIDED BY WEIGHTED ASSESSMENT	\$2,668,116,289					
MULTIPLIED BY X 100 =	20.31					
TY15 CALCULATED RATES						
CENTS PER \$100	CLASS 1	CLASS 2	CLASS 3	CLASS 4	TOTAL	
20.31	40.62	81.24	81.24	-		
TY14 SCHOOL RATES						
CENTS PER \$100	19.40	38.80	77.60	77.60	-	
MAXIMUM POSSIBLE SCHOOL RATES						
CENTS PER \$100	22.95	45.90	91.80	91.80	-	
TY15 REGULAR SCHOOL REVENUE USING						
TY15 CALCULATED RATES	\$0	\$139,322,611	\$317,524,415	\$120,098,093	\$576,945,119	
FOR NEW AND EXISTING PROPERTY						
TY15 REGULAR SCHOOL REVENUE USING						
TY14 RATES	\$0	\$133,080,190	\$303,297,570	\$114,717,036	\$551,094,796	
FOR NEW AND EXISTING PROPERTY						
NEW TY15 LESS ASSESSOR FUND	\$0	\$135,191,103	\$308,107,231	\$116,534,494	\$559,832,828	
TY14 RATE LESS ASSESSOR FUND	\$0	\$129,133,797	\$294,302,328	\$111,313,106	\$534,749,230	

ESTIMATED TY15 REVENUE CHANGE FROM TY14:
 AT TY15 RATE \$55,741,436
 AT TY14 RATE \$29,891,113

TABLE I: CALCULATION OF 2016 STATEWIDE REGULAR SCHOOL LEVY RATE

EDLV16February 18-Feb-16 9:15 AM STATEWIDE PAGE: BD

\$11-8-6F: CALCULATION OF REGULAR SCHOOL BOARD LEVY RATE

	CLASS 1	CLASS 2	CLASS 3	CLASS 4	TOTAL
TY16 TOTAL ASSESSED	0	35,360,669,786	40,240,829,404	15,008,415,002	90,609,914,192
TY16 NEW PROPERTY	0	350,899,962	1,892,121,065	268,297,811	2,511,318,838
TY16 TOTAL ASSESSED LESS NEW	0	35,009,769,824	38,348,708,339	14,740,117,191	88,098,595,354
CLASS FACTOR	0.01	0.02	0.04	0.04	
WEIGHTED ASSESSMENT	0.00	700,195,396.48	1,533,948,333.56	589,604,687.64	2,823,748,417.68
		ALLOWABLE %			
TY15 TOTAL SCHOOL REGULAR TAXES		2.94%			
TY16 ALLOWABLE REVENUE		\$547,523,838			
CALCULATION OF CLASS 1		\$563,613,944			
TAX YEAR 2016 STATEWIDE RATE					
TY16 ALLOWABLE REVENUE		\$563,613,944			
DIVIDED BY WEIGHTED ASSESSMENT		\$2,823,748,418			
MULTIPLIED BY X 100 =		19.96			
					ESTIMATED TY16 REVENUE CHANGE FROM TY15:
					AT TY16 RATE \$34,745,923
					AT TY15 RATE \$18,409,697
TY16 CALCULATED RATES					
CENTS PER \$100	CLASS 1	CLASS 2	CLASS 3	CLASS 4	TOTAL
TY15 SCHOOL RATES					
CENTS PER \$100	19.96	39.92	79.84	79.84	-
MAXIMUM POSSIBLE SCHOOL RATES					
CENTS PER \$100	19.40	38.80	77.60	77.60	-
TY16 REGULAR SCHOOL REVENUE USING					
TY16 CALCULATED RATES					
FOR NEW AND EXISTING PROPERTY	\$0	\$141,159,794	\$321,282,782	\$119,827,185	\$582,269,761
TY16 REGULAR SCHOOL REVENUE USING					
TY15 RATES	\$0	\$137,199,399	\$312,268,836	\$116,465,300	\$565,933,535
FOR NEW AND EXISTING PROPERTY					
NEW TY16 LESS ASSESSOR FUND	\$0	\$138,424,346	\$315,053,962	\$117,510,885	\$570,989,193
TY15 RATE LESS ASSESSOR FUND	\$0	\$134,540,697	\$306,214,772	\$114,213,987	\$554,969,456