



**Dave Hardy**  
Secretary of Revenue

**Dale W. Steager**  
State Tax Commissioner

**STATE TAX DEPARTMENT**

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March 1, 2019

The Honorable Mitch Carmichael  
Senate President  
Joint Committee on Government and Finance  
Building 1, Room 229M

The Honorable Roger Hanshaw  
Speaker, House of Delegates  
Joint Committee on Government and Finance  
Building 1, Room 228M

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

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

**Committee Members:**

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 Subsection 6f(c) to two percent.

In compliance with this statutory requirement, please find enclosed our 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 Subsection 6f(c).

The Honorable Mitch Carmichael  
The Honorable Roger Hanshaw  
The Honorable Patricia Rucker  
The Honorable Danny Hamrick  
March 1, 2019  
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If after review of the information you should have any questions, please do not hesitate to contact me.

Sincerely,



Dale W. Steager  
State Tax Commissioner

DWS/ja/j

Attachment

cc: Dave Hardy  
Cabinet Secretary

STATE TAX DEPARTMENT  
REPORT TO JOINT COMMITTEE ON GOVERNMENT AND FINANCE  
AND LEGISLATIVE OVERSIGHT COMMISSION ON EDUCATION ACCOUNTABILITY  
MARCH 1, 2019

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 2012 to 2018 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 “C $\tilde{O}$ D” 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 CŌD for each county illustrates a difference in the equality of the assessed values.

<b>County A</b>	<b>County B</b>
CŌD = 64.16	CŌD = 7.27

Exhibit II contains preliminary real property assessment data for Tax Year 2019 which was provided by the county assessor on or before February 1, 2019 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 14, 2019 reflecting the change in total assessments from Tax Year 2018 to Tax Year 2019.

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 2018 which included the 2% limit.

Exhibit V reflects the calculation of the statewide regular school levy rate for Tax Year 2019 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 2019 if the 1% limit had been in effect.

Below is a summary of the calculated levy rates by tax class for Tax Year 2018 and Tax Year 2019. If the limit had remained 1% for Tax Year 2019 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 2018 (at 2%)	20.31	40.62	81.24	81.24
TY 2019 (at 2%)	19.92	39.84	79.68	79.68
TY 2019 (at 1%)	19.73	39.46	78.92	78.92

EXHIBIT I

MEDIAN ASSESSED/SALE RATIO STUDIES  
TY 2012 TO TY 2018

County	TY 2012		TY 2013		TY 2014		TY 2015		TY 2016		TY 2017		TY 2018	
	Ratio	COD	Ratio	COD	Ratio	COD	Ratio	COD	Ratio	COD	Ratio	COD	Ratio	COD
BARBOUR	49	27	55	15	43	33	55	17	57	17	55	15	55	15
BERKELEY	58	10	58	12	56	10	56	10	56	9	56	9	56	9
BOONE	60	10	58	5	59	2	55	12	56	12	57	16	58	27
BRAXTON	60	13	54	12	60	14	59	14	62	13	57	15	59	14
BROOKE	54	15	55	14	54	16	54	16	55	16	56	15	56	15
CABELL	58	9	56	12	56	10	56	10	56	10	55	11	56	10
CALHOUN	62	5	60	9	59	5	64	6	59	6	58	9	60	10
CLAY	55	14	58	11	58	14	59	13	60	13	54	9	57	14
DODDRIDGE	57	13	56	15	59	14	61	13	59	9	55	15	56	12
FAYETTE	59	12	59	14	60	13	60	9	59	8	59	11	59	13
GILMER	56	12	61	14	56	13	56	15	58	13	57	11	59	7
GRANT	55	8	59	17	55	14	57	13	58	12	57	13	56	15
GREENBRIER	56	12	56	12	55	13	57	13	57	11	59	10	55	12
HAMPSHIRE	60	15	61	14	59	13	59	15	58	12	58	15	58	14
HANCOCK	47	21	55	14	54	15	54	16	54	16	54	14	55	15
HARDY	57	16	62	18	56	14	57	15	54	13	57	15	57	15
HARRISON	57	11	55	16	55	12	54	12	54	10	55	12	56	12
JACKSON	57	5	57	4	58	5	58	4	57	5	58	8	59	5
JEFFERSON	59	10	60	9	59	9	56	8	57	7	56	8	55	8
KANAWHA	57	9	57	14	56	13	56	12	56	13	55	13	55	13
LEWIS	57	9	57	9	59	9	56	12	58	13	55	13	57	11
LINCOLN	57	9	36	50	58	12	62	14	56	13	59	11	56	14
LOGAN	56	12	56	17	56	13	58	13	57	10	57	10	57	10
MARION	59	11	59	9	59	9	57	12	57	13	57	13	58	11
MARSHALL	57	15	56	20	56	16	54	18	55	18	55	20	57	20
MASON	58	9	57	9	56	15	58	9	59	10	58	11	58	12
MCDOWELL	57	5	59	13	58	8	60	8	57	6	58	11	59	5
MERCER	56	10	56	4	54	3	56	3	56	3	56	4	57	3
MINERAL	56	15	58	15	59	13	57	13	56	14	58	13	58	14
MINGO	56	14	57	14	58	13	59	10	58	12	55	10	61	14
MONONGALIA	45	11	50	14	52	12	55	12	55	11	55	13	56	10
MONROE	53	20	54	39	48	38	51	41	56	14	57	15	55	19
MORGAN	59	12	63	17	64	12	61	13	62	15	61	15	61	13
NICHOLAS	57	6	56	10	57	10	58	9	59	7	57	8	57	7
OHIO	57	13	58	20	57	12	56	14	55	15	57	15	57	14
PENDLETON	59	7	60	24	58	15	58	15	61	15	57	16	59	16
PLEASANTS	58	6	57	8	58	7	58	6	57	7	58	7	59	9
POCAHONTAS	59	4	60	4	61	8	61	10	61	6	60	8	60	9
PRESTON	60	9	56	21	54	14	55	15	55	15	54	19	55	14
PUTNAM	53	10	55	13	54	13	56	10	55	12	56	8	56	9
RALEIGH	55	5	57	4	57	4	56	5	56	5	56	4	57	7
RANDOLPH	57	11	57	14	57	12	56	12	58	14	57	12	59	12
RITCHIE	57	11	60	8	66	11	60	12	57	10	59	10	62	11
ROANE	53	9	55	17	56	15	58	14	54	14	54	15	59	16
SUMMERS	58	5	59	9	57	13	60	8	60	6	61	11	58	12
TAYLOR	58	17	58	15	57	15	57	14	56	12	56	15	56	14
TUCKER	60	14	61	12	62	11	61	10	58	15	60	16	59	15
TYLER	61	24	62	77	60	16	59	21	58	14	57	19	59	16
UPSHUR	57	10	56	11	58	12	54	9	57	12	56	11	57	10
WAYNE	56	11	55	16	57	14	55	12	58	10	57	11	56	11
WEBSTER	*	*	60	4	30	40	60	13	58	5	59	10	59	10
WETZEL	57	6	57	6	57	7	57	7	60	8	58	8	56	8
WIRT	56	14	54	14	61	13	56	17	60	14	56	12	56	13
WOOD	57	12	58	10	59	11	58	10	58	10	58	9	58	11
WYOMING	*	*	39	103	58	12	62	9	61	13	61	14	62	10

\* 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 2019

TY 2019	AGGR. Ratio	Median Ratio	COD~
BARBOUR	54	57	15
BERKELEY	55	55	9
BOONE	55	56	15
BRAXTON	57	61	15
BROOKE	55	56	14
CABELL	56	56	11
CALHOUN	61	58	5
CLAY	59	59	14
DODDRIDGE	54	58	13
FAYETTE	59	59	9
GILMER	53	61	15
GRANT	54	55	10
GREENBRIER	56	57	12
HAMPSHIRE	56	57	14
HANCOCK	52	55	15
HARDY	55	56	16
HARRISON	56	56	11
JACKSON	58	58	5
JEFFERSON	56	56	7
KANAWHA	55	54	12
LEWIS	56	57	11
LINCOLN	55	57	13
LOGAN	55	57	12
MARION	56	57	11
MARSHALL	55	57	21
MASON	58	59	8
MCDOWELL	60	60	4
MERCER	56	56	3
MINERAL	57	58	12
MINGO	59	59	13
MONONGALIA	54	54	10
MONROE	56	57	11
MORGAN	58	59	15
NICHOLAS	56	57	8
OHIO	54	54	22
PENDLETON	61	60	12
PLEASANTS	56	58	12
POCAHONTAS	60	60	7
PRESTON	53	54	14
PUTNAM	55	56	11
RALEIGH	57	56	5
RANDOLPH	56	57	11
RITCHIE	59	59	9
ROANE	55	55	15
SUMMERS	61	60	14
TAYLOR	56	56	10
TUCKER	59	59	16
TYLER	55	55	10
UPSHUR	54	56	10
WAYNE	55	56	10
WEBSTER	56	57	8
WETZEL	60	60	11
WIRT	56	58	5
WOOD	57	58	7
WYOMING	57	58	15



## EXHIBIT III

CHANGE IN TOTAL ASSESSMENTS FROM TY18 TO TY19

	TY18 TOTAL TAXABLE ASMT	TY19 TOTAL TAXABLE ASMT	%CHG
01BARBOUR	703,341,066	670,356,868	<b>-4.69%</b>
02BERKELEY	5,472,303,244	5,705,590,186	4.26%
03BOONE	869,514,670	855,290,335	<b>-1.64%</b>
04BRAXTON	643,935,813	682,105,765	5.93%
05BROOKE	1,051,515,301	1,120,320,166	6.54%
06CABELL	3,633,676,812	3,727,053,042	2.57%
07CALHOUN	211,758,760	235,714,316	11.31%
08CLAY	232,724,709	236,485,548	1.62%
09DODDRIDGE	1,478,892,437	1,942,674,192	31.36%
10FAYETTE	1,455,342,944	1,414,954,624	<b>-2.78%</b>
11GILMER	286,069,806	293,749,544	2.68%
12GRANT	1,065,725,464	1,089,198,449	2.20%
13GREENBRIER	1,874,015,460	1,935,068,324	3.26%
14HAMPSHIRE	1,318,135,293	1,351,858,674	2.56%
15HANCOCK	1,077,966,408	1,120,996,607	3.99%
16HARDY	955,249,930	971,766,228	1.73%
17HARRISON	4,061,904,522	4,242,717,369	4.45%
18JACKSON	1,357,662,862	1,459,709,547	7.52%
19JEFFERSON	3,608,539,717	3,786,464,401	4.93%
20KANAWHA	9,839,167,982	9,867,458,067	0.29%
21LEWIS	950,464,776	932,413,752	<b>-1.90%</b>
22LINCOLN	502,978,591	498,173,160	<b>-0.96%</b>
23LOGAN	1,226,292,946	1,241,907,651	1.27%
24MARION	2,647,642,245	2,702,712,510	2.08%
25MARSHALL	3,715,400,045	3,908,623,406	5.20%
26MASON	1,082,836,220	1,107,818,542	2.31%
27MC DOWELL	601,876,939	632,907,890	5.16%
28MERCER	1,888,564,666	1,930,971,463	2.25%
29MINERAL	1,076,793,910	1,092,333,207	1.44%
30MINGO	797,723,852	802,712,866	0.63%
31MONONGALIA	6,136,959,631	6,261,802,492	2.03%
32MONROE	479,222,464	504,949,861	5.37%
33MORGAN	1,024,926,285	1,052,490,037	2.69%
34NICHOLAS	918,934,006	949,944,721	3.37%
35OHIO	2,553,807,663	2,672,221,031	4.64%
36PENDLETON	518,981,336	544,220,662	4.86%
37PLEASANTS	489,779,851	465,248,847	<b>-5.01%</b>
38POCAHONTAS	676,629,605	681,737,068	0.75%
39PRESTON	1,433,245,036	1,466,752,521	2.34%
40PUTNAM	3,308,718,319	3,399,667,419	2.75%
41RALEIGH	3,170,683,171	3,257,451,286	2.74%
42RANDOLPH	1,313,824,937	1,344,385,808	2.33%
43RITCHIE	890,076,855	1,171,545,577	31.62%
44ROANE	513,736,979	533,025,604	3.75%
45SUMMERS	524,768,014	552,274,705	5.24%
46TAYLOR	894,133,189	939,453,389	5.07%
47TUCKER	619,850,170	627,916,757	1.30%
48TYLER	864,435,655	1,345,512,096	55.65%
49UPSHUR	1,134,136,725	1,146,701,078	1.11%
50WAYNE	1,242,755,558	1,269,063,922	2.12%
51WEBSTER	256,254,542	268,620,647	4.83%
52WETZEL	1,855,811,876	2,064,449,631	11.24%
53WIRT	167,624,857	200,194,465	19.43%
54WOOD	3,550,398,988	3,665,820,051	3.25%
55WYOMING	728,602,214	797,236,060	9.42%
<b>STATE</b>	<b>90,956,315,316</b>	<b>94,742,792,437</b>	<b>4.16%</b>

**TABLE I: CALCULATION OF 2018 STATEWIDE REGULAR SCHOOL LEVY RATE**

**EXHIBIT IV**

EDLV18March

1-Mar-19

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**STATEWIDE**

**§11-8-6F: CALCULATION OF REGULAR SCHOOL BOARD LEVY RATE**

	<u>CLASS 1</u>	<u>CLASS 2</u>	<u>CLASS 3</u>	<u>CLASS 4</u>	<u>TOTAL</u>
TY18 TOTAL ASSESSED	0	37,320,288,601	38,359,019,427	15,275,274,818	90,954,582,846
TY18 NEW PROPERTY	0	391,824,498	1,302,404,517	283,688,658	1,977,917,673
TY18 TOTAL ASSESSED LESS NEW	0	36,928,464,103	37,056,614,910	14,991,586,160	88,976,665,173
CLASS FACTOR	0.01	0.02	0.04	0.04	
WEIGHTED ASSESSMENT	0.00	738,569,282.06	1,482,264,596.40	599,663,446.40	2,820,497,324.86

**ALLOWABLE %**

**3.92%**

TY17 TOTAL SCHOOL REGULAR TAXES	\$551,286,260
TY18 ALLOWABLE REVENUE	\$572,909,242

<b>ESTIMATED TY18 REVENUE CHANGE FROM TY17:</b>	
AT TY18 RATE	<b>\$36,033,759</b>
AT TY17 RATE	<b>\$9,718,583</b>

**CALCULATION OF CLASS 1**

**TAX YEAR 2018 STATEWIDE RATE**

TY18 ALLOWABLE REVENUE	<b>\$572,909,242</b>
DIVIDED BY WEIGHTED ASSESSMENT	<b>\$2,820,497,325</b>
MULTIPLIED BY X 100 =	<b>20.31</b>

	<u>CLASS 1</u>	<u>CLASS 2</u>	<u>CLASS 3</u>	<u>CLASS 4</u>	<u>TOTAL</u>
<b>TY17 CALCULATED RATES</b>					
<b>CENTS PER \$100</b>	<b>20.31</b>	<b>40.62</b>	<b>81.24</b>	<b>81.24</b>	<b>-</b>
TY17 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	-
TY18 REGULAR SCHOOL REVENUE USING					
<b>TY17 CALCULATED RATES</b>	\$0	\$151,595,012	\$311,628,674	\$124,096,333	\$587,320,019
FOR NEW AND EXISTING PROPERTY					
TY18 REGULAR SCHOOL REVENUE USING					
<b>TY17 RATES</b>	\$0	\$144,802,720	\$297,665,991	\$118,536,133	\$561,004,843
FOR NEW AND EXISTING PROPERTY					

**TABLE I: CALCULATION OF 2019 STATEWIDE REGULAR SCHOOL LEVY RATE**

**EXHIBIT V**

EDLV19February

1-Mar-19

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**STATEWIDE**

**§11-8-6F: CALCULATION OF REGULAR SCHOOL BOARD LEVY RATE**

	<u>CLASS 1</u>	<u>CLASS 2</u>	<u>CLASS 3</u>	<u>CLASS 4</u>	<u>TOTAL</u>
TY19 TOTAL ASSESSED	0	38,332,637,557	40,798,223,775	15,611,931,108	94,742,792,437
TY19 NEW PROPERTY	0	396,620,814	2,404,558,238	331,812,857	3,132,991,909
TY19 TOTAL ASSESSED LESS NEW	0	37,936,016,743	38,393,665,537	15,280,118,251	91,609,800,531
CLASS FACTOR	0.01	0.02	0.04	0.04	
WEIGHTED ASSESSMENT	0.00	758,720,334.86	1,535,746,621.48	611,204,730.04	2,905,671,686.38

**ALLOWABLE %**

**3.82%**

TY18 TOTAL SCHOOL REGULAR TAXES	\$557,607,843
TY19 ALLOWABLE REVENUE	\$578,929,670

<b>ESTIMATED TY19 REVENUE CHANGE FROM TY18:</b>	
AT TY19 RATE	<b>\$44,585,260</b>
AT TY18 RATE	<b>\$28,865,360</b>

**CALCULATION OF CLASS 1**

**TAX YEAR 2019 STATEWIDE RATE**

TY19 ALLOWABLE REVENUE	\$578,929,670
DIVIDED BY WEIGHTED ASSESSMENT	\$2,905,671,686
MULTIPLIED BY X 100 =	19.92

	<u>CLASS 1</u>	<u>CLASS 2</u>	<u>CLASS 3</u>	<u>CLASS 4</u>	<u>TOTAL</u>
<b>TY19 CALCULATED RATES</b>					
<b>CENTS PER \$100</b>	<b>19.92</b>	<b>39.84</b>	<b>79.68</b>	<b>79.68</b>	<b>-</b>
TY18 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	-
TY19 REGULAR SCHOOL REVENUE USING					
<b>TY19 CALCULATED RATES</b>	\$0	\$152,717,228	\$325,080,247	\$124,395,628	\$602,193,103
FOR NEW AND EXISTING PROPERTY					
TY19 REGULAR SCHOOL REVENUE USING					
<b>TY18 RATES</b>	\$0	\$148,730,634	\$316,594,216	\$121,148,353	\$586,473,203
FOR NEW AND EXISTING PROPERTY					



**TABLE I: CALCULATION OF 2019 STATEWIDE REGULAR SCHOOL LEVY RATE**

**EXHIBIT VI**

EDLV19February

1-Mar-19

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**STATEWIDE**

**§11-8-6F: CALCULATION OF REGULAR SCHOOL BOARD LEVY RATE**

	<u>CLASS 1</u>	<u>CLASS 2</u>	<u>CLASS 3</u>	<u>CLASS 4</u>	<u>TOTAL</u>
TY19 TOTAL ASSESSED	0	38,332,637,557	40,798,223,775	15,611,931,108	94,742,792,437
TY19 NEW PROPERTY	0	396,620,814	2,404,558,238	331,812,857	3,132,991,909
TY19 TOTAL ASSESSED LESS NEW	0	37,936,016,743	38,393,665,537	15,280,118,251	91,609,800,531
CLASS FACTOR	0.01	0.02	0.04	0.04	
WEIGHTED ASSESSMENT	0.00	758,720,334.86	1,535,746,621.48	611,204,730.04	2,905,671,686.38

**ALLOWABLE %**

**2.82%**

TY18 TOTAL SCHOOL REGULAR TAXES	\$557,607,843
TY19 ALLOWABLE REVENUE	\$573,353,592

<b>ESTIMATED TY19 REVENUE CHANGE FROM TY18:</b>	
AT TY19 RATE	<b>\$38,841,450</b>
AT TY18 RATE	<b>\$28,865,360</b>

**CALCULATION OF CLASS 1**

**TAX YEAR 2019 STATEWIDE RATE**

TY19 ALLOWABLE REVENUE	\$573,353,592
DIVIDED BY WEIGHTED ASSESSMENT	\$2,905,671,686
MULTIPLIED BY X 100 =	19.73

	<u>CLASS 1</u>	<u>CLASS 2</u>	<u>CLASS 3</u>	<u>CLASS 4</u>	<u>TOTAL</u>
<b>TY19 CALCULATED RATES</b>					
<b>CENTS PER \$100</b>	<b>19.73</b>	<b>39.46</b>	<b>78.92</b>	<b>78.92</b>	<b>-</b>
TY18 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	-
TY19 REGULAR SCHOOL REVENUE USING					
<b>TY19 CALCULATED RATES</b>	\$0	\$151,260,588	\$321,979,582	\$123,209,124	\$596,449,293
FOR NEW AND EXISTING PROPERTY					
TY19 REGULAR SCHOOL REVENUE USING					
<b>TY18 RATES</b>	\$0	\$148,730,634	\$316,594,216	\$121,148,353	\$586,473,203
FOR NEW AND EXISTING PROPERTY					