

**PROPOSED LEVY RATES
FOR THE FISCAL YEAR
ENDING JUNE 30, 2019**

MONONGALIA COUNTY BOARD OF EDUCATION SCHEDULE OF PROPOSED LEVY RATES

- **County assessors are required to issue to all levying bodies certificates of valuation certifying the assessed valuation of all property in the county by March 3rd of each year. A copy is to be provided to the Department of Education and to the State Auditor's office.**
 - **Per WV Code sections §11-8-9 & §11-8-12, between March 7th and March 28th, each county board is required to hold a meeting or meetings to ascertain the fiscal condition of the board and determine the amount to be raised by the levy of taxes. Once the rates have been approved by the board, they will be submitted to the State Auditors' Office and the Department of Education.**
 - **After receiving approval from the State Auditor, the board is statutorily required to reconvene the March 20th meeting on the third Tuesday in April to officially enter all levies.**
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CLASSIFICATION OF PROPERTY FOR LEVY PURPOSES

Class I. All tangible personal property employed exclusively in agriculture, including horticulture and grazing;

**All products of agriculture (including livestock) while owned by the producer;
All notes, bonds, bills and accounts receivable, stocks and any other intangible personal property;**

Class II. All property owned, used and occupied by the owner exclusively for residential purposes;

All farms, including land used for horticulture and grazing, occupied and cultivated by their owners or bona fide tenants

Class III. All real and personal property situated outside of municipalities, exclusive of Classes I and II.

Class IV. All real and personal property situated inside of the municipalities , exclusive of Classes I and II.

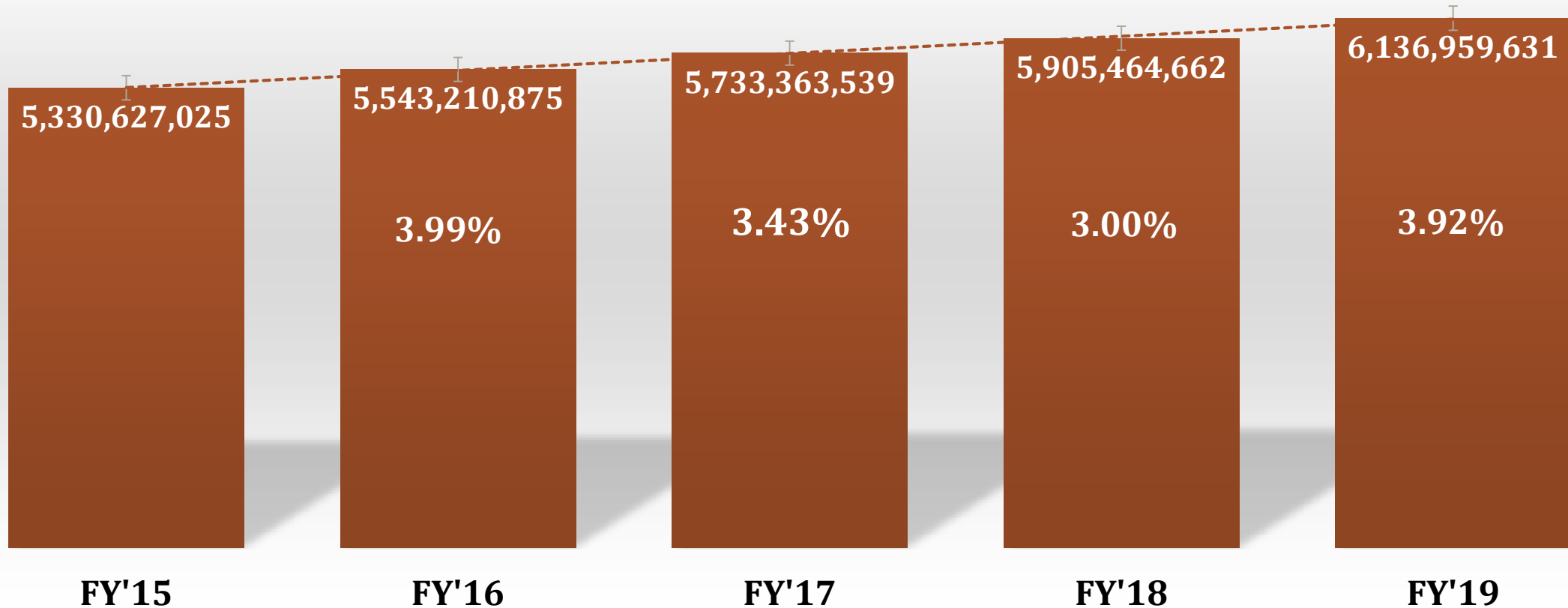
**Certificate of Valuation
Assessed Value for Tax Purposes**

Class I		
Personal Property	\$	-
Public Utilities		-
Total Class I		-
Class II		
Real Estate		2,583,309,060
Personal Property		13,294,217
Total Class II		2,596,603,277
Class III		
Real Estate		1,173,346,640
Personal Property		976,798,154
Public Utilities		224,038,358
Total Class III		2,374,183,152
Class IV		
Real Estate		823,684,590
Personal Property		258,915,617
Public Utilities		83,572,995
Total Class IV		1,166,173,202
Total Assessed Valuation and Projected Gross Tax Collections		
	\$	6,136,959,631



COMPARISON OF PRIOR YEARS' ASSESSMENTS

TOTAL ASSESSMENTS LAST 5 YEARS



LEVY RATES PER \$100 OF ASSESSED VALUE FOR FY'19

- Regular Levy Rates are established by the Legislature for each class of property statewide.
- Excess Levy Rates are established by the levy call at **73%** of the maximum allowable levy rate.
- Bond Levy Rates are calculated based on the principal and interest due for FY'19.

	Regular Levy Rates	Excess Levy Rates	Bond Levy Rates
Class I	19.40	16.75	1.65
Class II	38.80	33.50	3.30
Class III	77.60	67.00	6.60
Class IV	77.60	67.00	6.60

COMPARISON OF FY'18 LEVY RATES TO FY'19 LEVY RATES

2017-2018					2018-2019					
PROPERTY CLASSIFICATION	REGULAR LEVY	EXCESS LEVY	DEBT SERVICE	TOTAL RATE	REGULAR LEVY	EXCESS LEVY	DEBT SERVICE	TOTAL RATE	TAX RATE DECREASE	PERCENTAGE DECREASE
CLASS I	19.40	16.75	1.79	37.94	19.40	16.75	1.65	37.8	(0.14)	-0.37%
CLASS II	38.80	33.50	3.58	75.88	38.80	33.50	3.30	75.6	(0.28)	-0.37%
CLASS III	77.60	67.00	7.16	151.76	77.60	67.00	6.60	151.2	(0.56)	-0.37%
CLASS IV	77.60	67.00	7.16	151.76	77.60	67.00	6.60	151.2	(0.56)	-0.37%

BOND LEVY REQUIREMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

In compliance with Chapter 13, Article 3, Section 11, of the Code of West Virginia, of 1931, as amended, the West Virginia Municipal Bond Commission hereby submits amounts required for payment of interest and principal for outstanding general obligations bonds for the fiscal year beginning July 1, 2018

RE: Monongalia County Schools

Public School Refunding Bonds, Dated 7/10/12

Date of Authorizing Vote:	10/4/2003
Original Amount of Issue:	\$ 42,615,000
Bonds Outstanding as of June 30, 2018:	\$ 33,370,000
Principal Due:	\$ 1,695,000
Interest Due:	<u>1,487,525</u>
Total Due:	\$ 3,182,525
0% Allowance-Delinquent taxes and exonerations	0
<u>TOTAL AMOUNT TO BE RAISED</u>	<u>\$ 3,182,525</u>

**SCHEDULE OF PROPOSED LEVY RATES
MONONOGALIA COUNTY BOARD OF EDUCATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Column E	Current Expense Levy		Excess Levy		Bond Levy	
	Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied	Levy Rate/\$100	Taxes Levied	Levy Rate/\$100	Taxes Levied
Class I							
Personal Property	\$ -	19.40	\$ -	16.75	\$ -	1.65	\$ -
Public Utilities	-		-		-		-
Total Class I	-		-		-		-
Class II							
Real Estate	2,583,309,060	38.80	10,023,239	33.50	8,654,085	3.30	852,492
Personal Property	13,294,217		51,582		44,536		4,387
Total Class II	2,596,603,277		10,074,821		8,698,621		856,879
Class III							
Real Estate	1,173,346,640	77.60	9,105,170	67.00	7,861,422	6.60	774,409
Personal Property	976,798,154		7,579,954		6,544,548		644,687
Public Utilities	224,038,358		1,738,538		1,501,057		147,865
Total Class III	2,374,183,152		18,423,662		15,907,027		1,566,961
Class IV							
Real Estate	823,684,590	77.60	6,391,792	67.00	5,518,687	6.60	543,632
Personal Property	258,915,617		2,009,185		1,734,735		170,884
Public Utilities	83,572,995		648,526		559,939		55,158
Total Class IV	1,166,173,202		9,049,503		7,813,361		769,674
Total Assessed Valuation and Projected Gross Tax Collections	\$ 6,136,959,631		\$ 37,547,986		\$ 32,419,009		\$ 3,193,514
Less Allowance for Uncollectibles, Exonerations and		5.00%	(1,877,399)	5.00%	(1,620,950)	0.34%	10,989
Less Allowance for Tax Discounts		2.00%	(713,412)	2.00%	(615,961)		
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense tax levy only)			(2,870,934)				
Net Projected Tax Collections, before allowance for Assessor's Valuation Fund			32,086,241				
Less - Allowance for Assessor's Valuation Fund (Subtracted from regular current expense tax levy only)		2.00%	(641,725)				
Projected Net Taxes to be Collected			\$ 31,444,516		\$ 30,182,098		\$ 3,182,525

**SCHEDULE OF PROPOSED LEVY RATES
ALLOWANCE FOR TAX INCREMENT FINANCING
MONONGALIA COUNTY BOARD OF EDUCATION**

FOR THE YEAR ENDED JUNE 30, 2019

	Column C	Current Expense Levy	
	Roll Back Value Form	Levy Rate/\$100	Taxes Levied
Class I			
Personal Property	-	19.40	\$ -
Public Utilities	-		-
Total Class I	-		-
Class II			
Real Estate	32,079,930	38.80	124,470
Personal Property	-		-
Total Class II	32,079,930		124,470
Class III			
Real Estate	77,466,780	77.60	601,142
Personal Property	86,407,887		670,525
Public Utilities	-		-
Total Class III	163,874,667		1,271,667
Class IV			
Real Estate	186,164,220	77.60	1,444,634
Personal Property	31,306,554		242,939
Public Utilities	-		-
Total Class IV	217,470,774		1,687,573
Total Value & Projected Revenue	\$ 413,425,371		\$ 3,083,710
Less Allowance for Uncollectibles, Exonerations and Delinquencies		5.00%	(154,186)
Less Allowance for Tax Discounts		2.00%	(58,590)
Allowance for Tax Increment Financing			2,870,934

TAX INCREMENT FINANCING (TIFS)

	FY'17	FY'18	Increase	% Increase
TIF Assessments	291,661,204	413,425,371	121,764,167	41.75%
TIF Taxes Levied	\$ 2,147,883	\$ 3,083,710	\$ 935,827	43.57%

***TIFs only affect Regular Levy. The TIF amount reduces local share, thus the county will receive the lost local share back in State Aid.**

EXCESS LEVY

DETERMINATION OF REDUCED (ROLLED BACK) LEVY RATES

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

- Each year Monongalia County Board of Education determines if the excess levy rates will need to be reduced/rolled back.

Results for FY '19 Rolled Back Levy Rate Calculation:

Calculated Rolled Back Class I Excess Levy Rate for FY'19	18.90 cents
Proposed Class I Excess Levy Rate per Levy Call for FY'19	16.75 cents

COMPARISON OF PROPERTY TAX REVENUE BY LEVY TYPE

<u>Revenues</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>Increase/(Decrease)</u>
Regular Levy	\$ 31,148,298	\$ 31,444,516	\$ 296,218
Excess Levy	\$ 29,168,880	\$ 30,182,098	\$ 1,013,218
Bond Levy	<u>\$ 3,188,525</u>	<u>\$ 3,182,525</u>	<u>\$ (6,000)</u>
Total	\$ 63,505,703	\$ 64,809,139	\$ 1,303,436

EMPLOYEE BENEFITS FROM THE EXCESS LEVY

- Provides for additional county supplements:

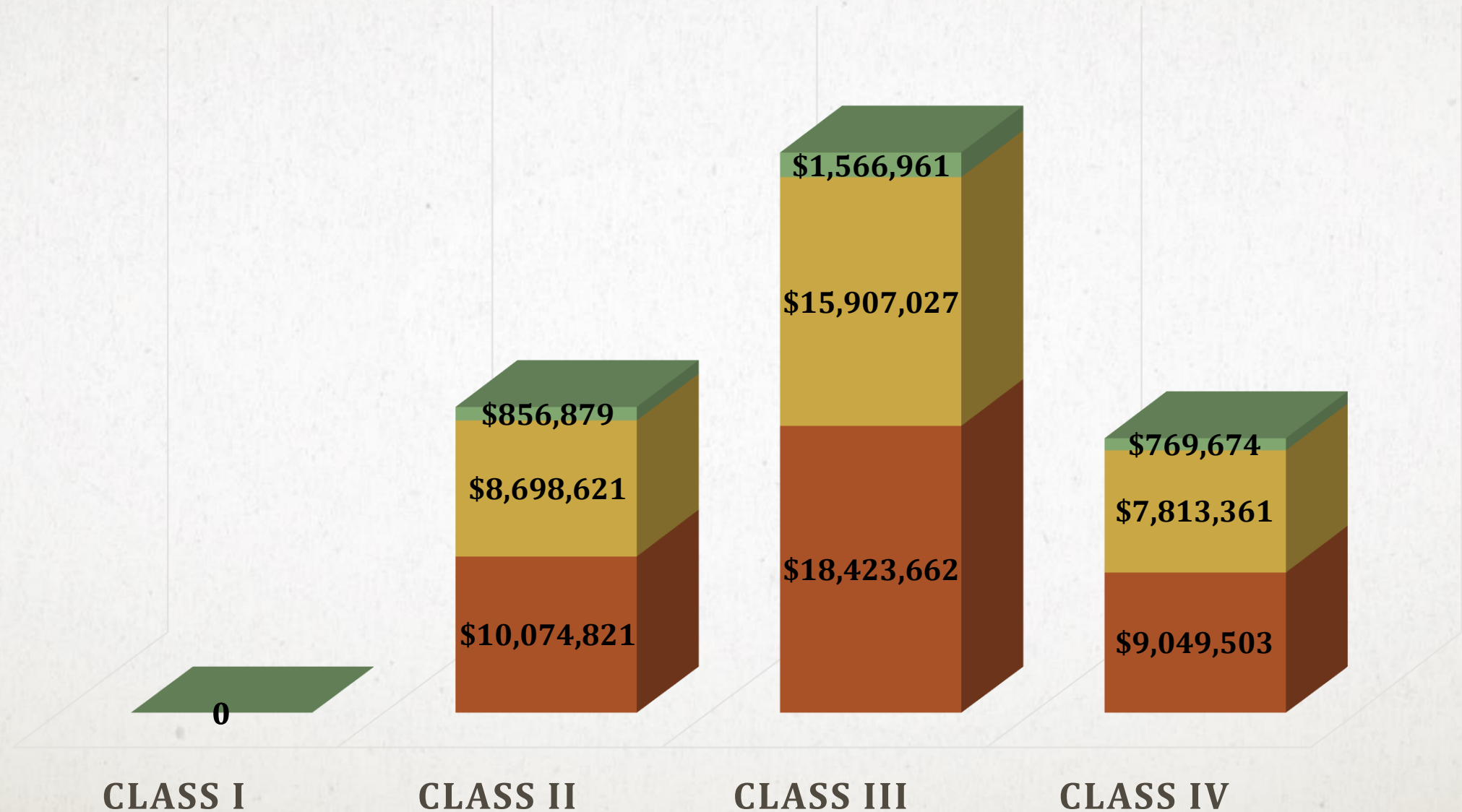
Professionals	\$6,225 - \$7,250
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Service	\$4,875 - \$5,225
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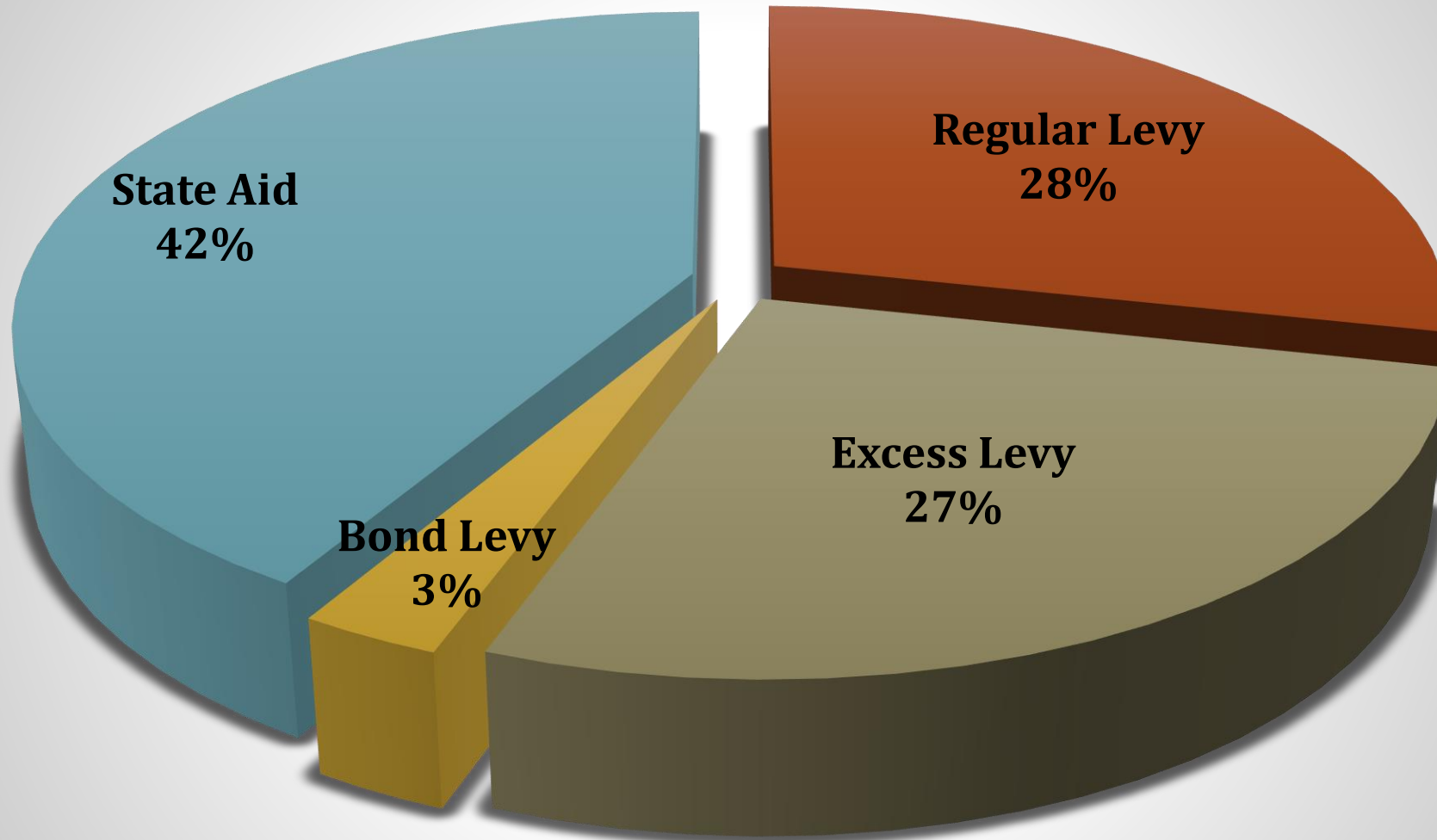
- Optical and Dental Coverage - employee cost \$1.00 per year
 - Long-Term Liability Insurance - no cost to the employee
 - 2017-2018 Excess Levy only increased by \$300,272; however, a \$1,000 across the board pay raise was given to all employees costing over \$2,000,000. The increase in the excess levy this year will go towards funding the pay raise.
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FY'19 PROPERTY TAX REVENUE BY CLASS

Regular Levy Excess Levy Bond Levy



REVENUE DISTRIBUTION FOR THE FISCAL YEAR 2019



GROWTH COUNTY SCHOOLS FACILITIES ACT

WEST VIRGINIA CODE §11-8-6F

d) Growth County School Facilities Act. -- Legislative findings. --

The Legislature finds and declares that there has been, overall, a statewide decline in enrollment in the public schools of this state; due to this decline, most public schools have ample space for students, teachers and administrators; however, some counties of this state have experienced significant increases in enrollment due to significant growth in those counties; that those counties experiencing significant increases do not have adequate facilities to accommodate students, teachers and administrators. Therefore, the Legislature finds that county boards of education in those high-growth counties should have the authority to designate revenues generated from the application of the regular school board levy due to new construction or improvements placed in a Growth County School Facilities Act Fund be used for school facilities in those counties to promote the best interests of this state's students.

(1)For the purposes of this subsection, "growth county" means any county that has experienced an increase in second month net enrollment of fifty or more during any three of the last five years, as determined by the State Department of Education.

(2) The provisions of this subsection shall only apply to any growth county, as defined in subdivision of this subsection, that, by resolution of its county board of education, chooses to use the provisions of this subsection

GROWTH COUNTY SCHOOLS FACILITIES ACT

WEST VIRGINIA CODE §11-8-6F

3) For any growth county, as defined in subdivision (1) of this subsection, that adopts a resolution choosing to use the provisions of this subsection, pursuant to subdivision (2) of this subsection, assessed values resulting from additional appraisal or valuation due to new construction or improvements to existing real property shall be designated as new property values and identified by the county assessor. The statewide regular school board levy rate as established by the Legislature shall be applied to the assessed value designated as new property values and the resulting property tax revenues collected from application of the regular school board levy rate shall be placed in a separate account designated as the Growth County School Facilities Act Fund. Revenues deposited in the Growth County School Facilities Act fund shall be appropriated by the county board of education for construction, maintenance or repair of school facilities. Revenues in the fund may be carried over for an indefinite length of time and may be used as matching funds for the purpose of obtaining funds from the School Building

GROWTH COUNTY SCHOOLS FACILITIES ACT

WEST VIRGINIA CODE §11-8-6F

PROJECTED REVENUE FROM NEW PROPERTY AND IMPROVEMENTS GROWTH COUNTIES SCHOOL FACILITIES ACT

<u>PROPERTY CLASS</u>	<u>ASSESSED VALUES (CERTIFICATE OF VALUATION)</u>	<u>ASSESSED VALUES EXCLUDING NEW PROPERTY & IMPROVEMENTS (ROLL BACK FORM)</u>	<u>TIF VALUE</u>	<u>ASSESSED VALUES NEW PROPERTY & IMPROVEMENTS (DIFFERENCE A-B)</u>	<u>PROJECTED REVENUES REGULAR LEVY</u>
CLASS I	\$ -	\$ -	\$ -	\$ -	\$ -
CLASS II	2,596,603,277	2,508,806,580	32,079,930	55,716,767	216,181
CLASS III	2,374,183,152	2,146,565,334	163,874,667	63,743,151	494,647
CLASS IV	<u>1,166,173,202</u>	<u>909,239,099</u>	<u>217,470,774</u>	<u>39,463,329</u>	<u>306,235</u>
TOTAL	<u>\$ 6,136,959,631</u>	<u>\$ 5,564,611,013</u>	<u>\$ 413,425,371</u>	<u>\$ 158,923,247</u>	<u>\$ 1,017,063</u>

