



HARRISON COUNTY SCHOOLS

408 E. B. SAUNDERS WAY
POST OFFICE BOX 1370
CLARKSBURG, WEST VIRGINIA 26302-1370
(304) 624-3325
FAX (304) 624-3361

BOARD OF EDUCATION
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SUSAN LEE COLLINS
Superintendent

Board of Education Memo # 215-09-10

March 16, 2010

To: Members, Board of Education
From: Susan Lee Collins, Superintendent
Subject: Schedule of Proposed Levy Rates

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. The session is to then stand adjourned until the third Tuesday in April (April 20, 2010). We have not received the regular levy amounts that are set by the legislature; however, we do not expect them to change from the previous year. The current rates are listed below and are the same as the previous year.

The total amount that is deducted from the current expense levy is \$241,730 for Tax Incremental Financing (TIF). The board will receive this amount through the state aid formula local share calculation rather than regular levy tax collections. The TIF projects do not affect the excess levy amounts collected.

As you may recall, the excess levy call stipulates a 104% rollback provision which excludes appraisal or valuation due to new construction or improvements to existing real property, including beginning recovery of natural resources and newly acquired personal property. The excess levy rates do not reflect a rollback from the prior year rates and are set at the rate which was included in the original levy order. The current rates are listed below.

The attached Schedule of Proposed Levy Rates indicates amounts raised by the 2010-11 levy rates as follows:

	<u>Regular Levy</u>	<u>Excess Levy</u>
Class I	19.40	20.33
Class II	38.80	40.66
Class III & IV	77.60	81.32

I respectfully recommend that the Levy Rates for 2010-11 be approved as presented.

SCHEDULE OF PROPOSED LEVY RATES
HARRISON COUNTY BOARD OF EDUCATION
For the Fiscal Year Ended June 30, 2011

The above named county board of education, having ascertained that the amount to be raised by a levy of taxes for the purposes and within the limits prescribed by statute or authorized by voters, does hereby propose to adopt the following levy rates to be laid on each one hundred dollars of assessed valuation of each class of property:

	Column E	<u>Current Expense Levy</u>	
	Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied
Class I			
Personal Property	\$ -	19.40	\$ -
Public Utilities	-		-
Total Class I	-		-
Class II			
Real Estate	1,047,183,380	38.80	4,063,072
Personal Property	9,526,054		36,961
Total Class II	1,056,709,434		4,100,033
Class III			
Real Estate	207,606,560	77.60	1,611,027
Personal Property	530,164,947		4,114,080
Public Utilities	471,858,247		3,661,620
Total Class III	1,209,629,754		9,386,727
Class IV			
Real Estate	398,856,010	77.60	3,095,123
Personal Property	342,565,942		2,658,312
Public Utilities	77,899,078		604,497
Total Class IV	819,321,030		6,357,932
Total Assessed Valuation and Projected Gross Tax Collections	\$ 3,085,660,218		\$ 19,844,692
Less Allowance for Uncollectibles, Exonerations and Delinquencies		3.00%	(595,341)
Less Allowance for Tax Discounts		2.00%	(384,987)
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense tax levy only)			(241,730)
Net Projected Tax Collections, before allowance for Assessor's Valuation Fund			18,622,634
Less - Allowance for Assessor's Valuation Fund (Subtracted from regular current expense tax levy only)		2.00%	(372,453)
Projected Net Taxes to be Collected			\$ 18,250,181

Note: Copies of all approved excess and/or bond levy orders and certified copies of the canvass of votes must be on file with the State Auditor's Office and the State Department of Education before excess or bond levy rates can be approved.

SIGNED THIS 16th DAY OF MARCH, 2010, BY

SUSAN LEE COLLINS COUNTY SUPERINTENDENT

Signature

SCHEDULE OF PROPOSED LEVY RATES
HARRISON COUNTY BOARD OF EDUCATION
For the Fiscal Year Ended June 30, 2011

	<u>Excess Levy</u>		<u>Permanent Improvement</u>		<u>Bond Levy</u>	
	Levy Rate/\$100	Taxes Levied	Levy Rate/\$100	Taxes Levied	Levy Rate/\$100	Taxes Levied
Class I						
Personal Property	20.33	\$ -	-	\$ -	-	\$ -
Public Utilities		-		-		-
Total Class I		-		-		-
Class II						
Real Estate	40.66	4,257,848	-	-	-	-
Personal Property		38,733		-		-
Total Class II		4,296,581		-		-
Class III						
Real Estate	81.32	1,688,257	-	-	-	-
Personal Property		4,311,301		-		-
Public Utilities		3,837,151		-		-
Total Class III		9,836,709		-		-
Class IV						
Real Estate	81.32	3,243,497	-	-	-	-
Personal Property		2,785,746		-		-
Public Utilities		633,475		-		-
Total Class IV		6,662,718		-		-
Total Assessed Valuation and Projected Gross Tax Collections		\$ 20,796,008		\$ -		\$ -
Less Allowance for Uncollectibles, Exonerations and Delinquencies	3.00%	(623,880)	3.00%	-	-	-
Less Allowance for Tax Discounts	2.00%	(403,443)	2.00%	-		
Projected Net Taxes to be Collected		\$ 19,768,685		\$ -		\$ -
Total Projected Net Taxes from Regular and Excess Levies		\$ 38,018,866				

ALLOWANCE FOR TAX INCREMENT FINANCING
HARRISON COUNTY BOARD OF EDUCATION
For the Fiscal Year Ended June 30, 2011

	Column C	<u>Current Expense Levy</u>	
	Roll Back Value Form	Levy Rate/\$100	Taxes Levied
Class I			
Personal Property	-	19.40	\$ -
Public Utilities	-		-
Total Class I	-		-
Class II			
Real Estate	-	38.80	-
Personal Property	-		-
Total Class II	-		-
Class III			
Real Estate	71,530	77.60	555
Personal Property	11,983		93
Public Utilities	-		-
Total Class III	83,513		648
Class IV			
Real Estate	27,416,220	77.60	212,750
Personal Property	5,269,852		40,894
Public Utilities	-		-
Total Class IV	32,686,072		253,644
 Total Value & Projected Revenue	 \$ 32,769,585		 \$ 254,292
 Less Allowance for Uncollectibles, Exonerations and Delinquencies		3.00%	(7,629)
Less Allowance for Tax Discounts		2.00%	(4,933)
 Allowance for Tax Increment Financing			241,730