

SMITHS GROVE CITY COMMISSION

ORDINANCE NUMBER 15-005 230.00

*** **

**AN ORDINANCE ASSESSING AND LEVYING THE 2015 ANNUAL PROPERTY
TAX ON REAL PROPERTY AND TANGIBLE PERSONAL PROPERTY
WITHIN THE CITY OF SMITHS GROVE, KENTUCKY.**

*** **

WHEREAS, the property assessment for property within the City of Smiths Grove, Kentucky, has been certified as follows:

Real Property \$ 46,996,270
Tangible Personal Property \$ 5,071,214

**NOW THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF
SMITHS GROVE, KENTUCKY THAT:**

Section One: There is levied for the year 2015 an Ad Valorem tax of ten and one-seventeenth cents (.117) per one hundred dollars (\$100) assessed valuation of all taxable real property within the jurisdiction, and an Ad Valorem tax of ten and one-seventeenth cents (.117) per one hundred dollars (\$100) assessed valuation on all taxable tangible personal property within the jurisdiction.

Section Two: This ordinance becomes effective upon its passage and Publication according to law.

Passed on First Reading by roll call vote on the 24th day of August 2015.

Passed on Second Reading by roll call vote of on the 28th day of September 2015.

APPROVED: _____

DAVID L. STIFFEY, MAYOR

ATTEST: _____

DEBORAH K. BREWER, CITY CLERK

DATE: _____

Sept. 29, 2015

COMMONWEALTH OF KENTUCKY
DEPARTMENT OF REVENUE
OFFICE OF PROPERTY VALUATION
PUBLIC SERVICE BRANCH
Station 32 4Th FL, 501 HIGH STREET
FRANKFORT, KY 40601-2103
Phone (502) 564-8175 Fax (502) 564-8192

RECEIVED AUG 5 2015

August 1, 2015

DEBBIE BREWER
CITY CLERK/TREASURER
146 S MAIN STREET
P O BOX 114
SMITHS GROVE, KY 42171-0114

WARREN COUNTY - CITY OF SMITHS GROVE

+++++ FIRST REQUEST +++++

RE: Request for 2015 Kentucky Property Tax Rates - Regular & Local Option

This correspondence is an official request for your 2015 tax rate information. The Department of Revenue, Office of Property Valuation must annually collect the current real and personal property tax rates imposed by all taxing jurisdictions legally established within the Commonwealth of Kentucky. Due to the fact that these rates are used by the Department of Revenue to calculate your taxes, it is imperative that your compliance with this request be accurate and timely.

Please be advised that the Department of Revenue operates numerous computer systems that contain local tax rate information. These systems are maintained for the purpose of assessing, certifying and/or collecting and distributing current and omitted personal and real property taxes and public service company (franchise) property taxes for which the local governments are the primary recipients. Furthermore, the Department organizes the tax rate information to produce an annual publication for public use called the 'Kentucky Property Tax Rates'.

To comply with our request, please complete and return the following documents to the Department of Revenue by November 15, 2015 or as soon as your rates are final:

- 1) the enclosed schedule, completed in its entirety;
- 2) an official copy of the final tax ordinance or minutes that established your 2015 tax rate(s);
- 3) FOR CITIES ONLY:**
a copy of a 2015 real property tax bill and a personal property tax bill that illustrates your tax rate(s).
- 4) FOR SCHOOLS ONLY:**
a copy of your Tax Rate Levied Form (F-1) filed with the Department of Education.

Failure to provide your tax rate information could jeopardize the collection and distribution of state and local tax dollars to your jurisdiction. If your tax rates have not been set, please remit the information as soon as it is available. If you need to refer to your 2014 tax rates, please visit the DOR web site <http://revenue.ky.gov/pvanetwork/> to view the 2014 tax rate book. If you have any questions or need assistance regarding this matter, please contact Kathy Goin (502) 564-7099 or Cathy Thompson (502) 564-5117. Thank you for your time and immediate attention to this matter.

Sincerely,

State Valuation Branch
Office of Property Valuation

INFORMATIONAL SHEET FOR 2015 TAX RATES

FOR REAL ESTATE & TANGIBLE PERSONAL PROPERTY

Please place your 2015 tax rate(s) in the box(s) below for each of these type tax(s). Send a copy of this informational sheet to your County Clerk and send your original to Kathy Goin, Department of Revenue, Office of Property Valuation, Public Service Branch, 501 High Street, 4th Fl. Sta. 32, Frankfort, Kentucky 40601. Completion of this document is important. It will insure that your jurisdiction will receive the appropriate amount of money from state based tax systems. If you have any questions regarding the general tax rate section, please contact Kathy Goin at (502) 564-7099. If you have any questions regarding the local option tax rate section, please contact Cathy Thompson at (502) 564-5117.

TAX YEAR 2015

General Taxes	Tax Rate per \$100	Important Message
Real Estate	.117	This is your general real property tax rate.
Tangible Personal Property	.117	This is your general tangible personal property tax rate.

Optional Taxes	Tax Rate per \$100	Important Message
Aircraft (line 40)	20.000 cents	If you voted to exempt this property from taxation, please enter an 'X' in the box. Watersheds, Floodplain & Soil Conservation districts are exempt.
Documented Watercraft (line 41) 1	20.000 cents	If you voted to exempt this property from taxation, please enter an 'X' in the box. Watersheds, Floodplain & Soil Conservation districts are exempt. Documented watercraft is different from personal watercraft registered in KY where tax is paid to the County Clerk.
Inventory In Transit (line 36)	20.000 cents	If you voted to exempt this property from taxation, please enter an 'X' in the box. Watersheds, Floodplain, Soil Conservation, the County Fiscal Court, all Cities and School districts are exempt.

THIS SECTION MUST BE COMPLETED! PLEASE PRINT.

County: <u>WARREN</u>	
Taxing Jurisdiction Name: <u>CITY OF SMITHS GROVE, KY</u>	
Contact Person: <u>DEBBIE BREWER</u>	Title: <u>CITY CLERK / TREASURER</u>
Address: <u>P.O. BOX 114</u>	
Address: <u>146 S. MAIN STREET</u>	
City, State Zip: <u>SMITHS GROVE, KY 42171</u>	
Phone Number: <u>270-563-4014</u>	Fax Number: <u>270-563-9314</u>
Email: <u>debbie.brewer@smithsgrove.org</u>	
Authorizing Signature / Completed By: <u>Debbie Brewer</u>	
Date Signed: <u>9-29-2015</u>	

Real Property Rate Calculation

City

City/Special Taxing District Real Property Tax Calculation Worksheet

1. 2014 Actual Tax Rate (per \$100) Real Property	<u>.1170</u>
2. 2014 Actual Tax Rate (per \$100) Personal Property	<u>.1170</u>
3. 2014 Total Property Subject to Rate (A)	<u>54,048,106</u>
4. 2014 Real Property Subject to Rate (col 1, F, H)	<u>45,889,790</u>
5. 2015 Total Property Subject to Rate (E)	<u>57,926,105</u>
6. 2015 Real Property Subject to Rate (col 3, F, H)	<u>46,996,270</u>
7. 2015 New Property (KRS 132.010) (Net new PVA + PS)	<u>896,900</u>
8. 2014 Personal Property Subject to Rate (Col 1, G, I, J)	<u>3,281,431</u>
9. 2015 Personal Property Subject to Rate (Col 3, G, I J)	<u>5,071,214</u>

I. Compensating Rate for 2015 (KRS 132.010(6)):

$$\frac{\$45,889,790}{4} \div 100 \times \frac{.1170}{1} \text{ is } \$53,691 \text{ A (2014 Real Property Revenue)}$$

$$\frac{\$53,691}{A} \div \frac{\$46,099,370}{6 \text{ minus } 7} \times 100 = \frac{.117}{\text{Rate I (round up)}}$$

0.116468087

Check for minimum revenue limit on compensating rate for 2014 (KRS 132.010 6)):

$$\frac{\$57,926,105}{5} \div 100 \times \frac{.117}{\text{Rate I}} \text{ is } \$67,774 \text{ Total 2015 Revenue}$$

$$\frac{\$45,889,790}{4} \div 100 \times \frac{.117}{1} \text{ is } \$53,691 \text{ 2014 Revenue (R.E.)}$$

$$\frac{\$3,281,431}{8} \div 100 \times \frac{.117}{2} \text{ is } \$3,839 \text{ 2014 Revenue (P.P.)}$$

Grand Total 2014 Revenue (a)
see footnote *a below* **\$57,530**

$$\frac{\$57,530}{\text{Total 2014 Revenue}} \div \frac{\$57,926,105}{5} \times 100 = \frac{.100}{\text{Substitute for Rate I (Round Up)}}$$

0.099316756

II: Rate allowing 4% Increase in Revenue from real property (KRS 132.027(3)):

$$\frac{\$46,099,370}{6 \text{ minus } 7} \div 100 \times \frac{.117}{\text{Rate I or sub rate}} \text{ is } \$53,936 \text{ B}$$

$$\frac{\$53,936}{B} \times 1.04 \div \frac{\$46,099,370}{6 \text{ minus } 7} \times 100 \text{ is } \frac{.121}{\text{Rate II (Round Down)}}$$

.1216800000

Motor Vehicle	&	Watercraft:	
	X		/100=
Rows M + N Col 3		MV & Watercraft Rate	Revenue Produced

MV & Watercraft rates must be submitted to the Reveue Cabinet by October 1 (maximum rate is the rate that could have been levied in 1983.

2015
City of Smiths Grove
Preliminary Totals (Not subject to change)
08-20-15

This information is before Mortgage Companies, Street Lights & Fire Departments were completed.

Real Property	46,996,270
Tangible Property	5,071,214
Motor Vehicles	5,755,616
Boats	103,005
Total Assessment	57,926,105

ACCOUNT	PROP	DIST	SUB DIST	NAME	MAP	PART	LOT	YEAR	ASSESSMENT		
									PREVIOUS	CURRENT	DIFFERENCE
G9176757	98	K	S	GROCE BRYAN	080A	71A	002	5N	25,000	115,000	90,000
G9176757	97	K	S	GROCE BRYAN	080A	71A	003	5N	25,000	155,000	130,000
S0007349	01	K	S	STEELE PATRECIA G	080A	71A	013	5N	25,000	165,000	140,000
C9999151	01	K	S	CHANDLER GARY W & SKIPWORTH PAMELA A	080A	71A	014	5J	25,000	165,000	140,000
T9857036	01	K	S	TAYLOR KENNETH M & LESLIE T	080A	71A	016	5J	25,000	164,000	139,000
P3871002	01	K	S	PEPERS LORA A & ROTH GREGORY A	080A	71A	028	5J	25,000	165,900	140,900
S0004492	01	K	S	SADEGHI SAMAN SAYED	080B	01	317	5N	3,000	60,000	57,000
M3361001	01	K	S	MCCOY WILDA ET AL % LUCILLE	080B	01	362	5N	45,000	105,000	60,000
GRAND TOTAL ADDITIONS											896,900

ACCOUNT	PROP	DIST	DIST	NAME	SUB	MAP	PART	LOT	YEAR	ASSESSMENT		DIFFERENCE																																			
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*** DIFFERENCE TOTALS **

CITY	RESIDENTIAL	FARM	COMMERCIAL	TOTAL
ANNEX	0	0	0	0
COUNTY	0	0	0	0
TOTAL	0	0	0	0

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COUNTY	0	0	0	0
TOTAL	0	0	0	0

COMMONWEALTH OF KENTUCKY
REVENUE CABINET
DEPARTMENT OF PROPERTY TAXATION

City Using County Assessment

Assessment as of January 1, 2015

Warren

County

Smiths Grove

Name of City

Taxable Assessment subject to City Tax

Real Property	<u>\$46,996,270</u>
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Total Assessment	<u>\$57,926,105</u>

Total funds to be appropriated by city for use of county assessment as provided by KRS 132.285.

If city assessment is less than two billion dollars the city shall pay the sum equal to .005¢ per \$100 of assessment; however, the appropriation shall not be less than \$250 nor more than \$40,000.

If the city assessment is more than two billion dollars the appropriation shall not exceed \$50,000.

City Assessment	<u>\$57,926,105</u>	@ .005 per \$100 =	<u>\$2,896.31</u>
	Unpaid previous year(s) account		<u>0.00</u>
	Total		<u>\$2,896.31</u>
	Calculation and printing Tax Bills (If applicable)		<u>0.00</u>
	TOTAL DUE		<u>\$2,896.31</u>

Signed

Bob Bronsteth PVA

Property Valuation Administrator

Make checks payable to: Warren County P.V.A.

Mail or deliver to: PO Box 1269

Bowling Green, KY 42102-1269

COMMONWEALTH OF KENTUCKY
REVENUE CABINET
DEPARTMENT OF PROPERTY TAXATION

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