

SMITHS GROVE CITY COMMISSION

ORDINANCE NUMBER 16-003 230.00

*** **

**AN ORDINANCE ASSESSING AND LEVYING THE 2016 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 \$ 50,275,100
Tangible Personal Property \$ 4,951,176

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

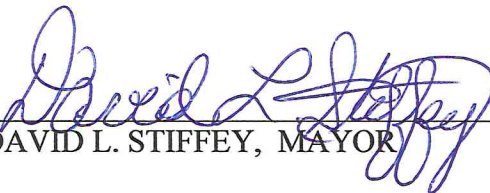
Section One: There is levied for the year 2016 an Ad Valorem tax of ten and one-thirteenth cents (.113) per one hundred dollars (\$100) assessed valuation of all taxable real property within the jurisdiction, and an Ad Valorem tax of ten and one-two hundred and thirty eighth cents (.1238) per one hundred 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 12th day of September, 2016.

Passed on Second Reading by roll call vote of on the 26th day of September, 2016.

APPROVED:



DAVID L. STIFFEY, MAYOR

ATTEST:



DEBORAH K. BREWER, CITY CLERK

DATE:



September 26, 2016

62A3000 (7-16)

Commonwealth of Kentucky
DEPARTMENT OF REVENUE
Office of Property Valuation
501 High Street, Station 32
Frankfort, Kentucky 40601



PROPERTY TAX RATE REQUEST FORM FOR TAX YEAR 2016

ORIGINAL TO: KY Department of Revenue
Office of Property Valuation
FAX: (502) 564-8192
EMAIL: Jelma.Cornish@ky.gov
PHONE: (502) 782-2507
County Clerk

The original form should be completed and submitted on or before 10/15/2016 by mail, email or fax.

This form is necessary to ensure that your jurisdiction will receive the appropriate amount of property tax revenue from state collections and to ensure your current mailing address is on file to send the checks for collected revenue.

* DO NOT LEAVE A BOX BLANK! If you elected not to adopt a rate for a tax type please enter "0".

TAX TYPE

Tax Rates Per \$100

REAL PROPERTY	* .113 per \$100	GENERAL REAL ESTATE RATE
TANGIBLE PERSONAL PROPERTY	* .1238 per \$100	GENERAL TANGIBLE PERSONAL PROPERTY RATE
INVENTORY	*	132.028 Rate on business inventories levied by a city or urban-county government (1) Subject to the provisions of KRS 132.027, a city or urban-county government may levy a rate on business inventories equal to or less than the prevailing rate of taxation on other tangible personal property in the respective city or urban-county government.

OPTIONAL TAXES

Tax Rates Per \$100

AIRCRAFT	*	0	132.200 Property subject to state tax only. All property subject to taxation for state purposes shall also be subject to taxation in the county, city, school, or other taxing district in which it has a taxable situs, except the class of property described in KRS 132.030 and the following classes of property, which shall be subject to taxation for state purposes only: (18) Aircraft not used in the business of transporting persons or property for compensation or hire if an exemption is approved by the county, city, school, or other taxing district in which the aircraft has its taxable situs;
DOCUMENTED WATERCRAFT NON KY REGISTERED WATERCRAFT	*	20 cents per \$100	(19) Federally documented vessels not used in the business of transporting persons or property for compensation or hire or for other commercial purposes, if an exemption is approved by the county, city, school, or other taxing district in which the federally documented vessel has its taxable situs;
IN-TRANSIT INVENTORY Note: Cities, counties, and schools cannot receive revenue from In-Transit Inventory (KRS 132.099(2))	*	0	132.099 Local taxation of personal property held for shipment out-of-state (3) Any fire district or other special taxing district may exempt from the ad valorem tax personal property placed in a warehouse or distribution center for the purpose of subsequent shipment to an out-of-state destination.

PLEASE PRINT YOUR CURRENT MAILING ADDRESS AND CONTACT INFORMATION.

County: Warren	Taxing Jurisdiction Name: City of Smiths Grove, KY
Contact Person: Debbie Brewers	Title: City Clerk/Treasurer/Cemetery Sexton
Mailing Address: P.O. Box 114	Address 2:
City: Smiths Grove	State: KY
Telephone: 270-563-4014	Zip Code: 40171
Fax: 270-563-9314	Email: SMITHSGROVE CITYHALL@SMITHSGROVE.ORG

As the representative for the local jurisdiction named above, I certify that these requested property tax rates have been set for the 2016 year.

Signature: Deborah K. Brewer	Date: 9-27-16
Print Name: Deborah K. Brewer	Title: City Clerk/Treasurer/Cemetery Sexton

Questions concerning this form and the property tax rate levies can be directed to Jelma Cornish at (502) 782-2507.

2016
City of Smiths Grove
Preliminary Totals(Not subject to change)
08-22-16

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

Real Property	50,275,100
Tangible Property	4,951,176
Motor Vehicles	6,027,449
Boats	122,198
Total Assessment	61,375,923

Personal Property Rate Calculation
- Based on Manually Entered Tax Rate

Entity Name _____

City/Special Taxing District Personal Property Tax Rate Calculation Worksheet

1. 2015 Actual Tax Rate (per \$100) Real Property	<u>.1170</u>
2. 2015 Actual Tax Rate (per \$100) Personal Property	<u>.1170</u>
3. 2016 Actual Tax Rate (per\$100) Real Property	<u>.1130</u>
4. 2015 Real Property Subject to Rate (col 1, F, H)	<u>\$46,996,270</u>
5. 2016 Real Property Subject to Rate (col 3, F, H)	<u>\$50,275,100</u>
6. 2015 Personal Property Subject to Rate (Col 1, G, I, J)	<u>\$5,071,214</u>
7. 2016 Personal Property Subject to Rate (Col 3, G, I J)	<u>\$4,951,176</u>

I. Stage One:

$\frac{\$50,275,100}{5} / 100 \times \frac{.1130}{3}$	is	$\frac{\$56,811}{A \text{ 2016 RE Revenue}}$
$\frac{\$46,996,270}{4} / 100 \times \frac{.1170}{1}$	is	$\frac{\$54,986}{B \text{ 2015 RE Revenue}}$
$\frac{\$56,811}{A} \text{ minus } \frac{\$54,986}{B}$	is	$\frac{\$1,825}{C \text{ (Revenue increase over prior year)}}$
$\frac{\$1,825}{C} / \frac{\$54,986}{B}$		$\frac{.0331946}{D \text{ (Revenue \% increase over prior year)}}$

2. Stage Two:

$\frac{\$4,951,176}{7} / 100 \times \frac{.1130}{3}$	is	$\frac{\$5,595}{E \text{ 2016 PP Revenue}}$
$\frac{\$5,071,214}{6} / 100 \times \frac{.1170}{2}$	is	$\frac{\$5,933}{F \text{ 2015 PP Revenue}}$
$\frac{\$5,595}{E} \text{ minus } \frac{\$5,933}{F}$	is	$\frac{-\$338}{G \text{ (Revenue increase over prior year)}}$
$\frac{-\$338}{G} / \frac{\$5,933}{F}$	is	$\frac{-.0570493}{H \text{ (Revenue \% increase over prior year)}}$

3. Stage Three:

Option 1:

If $\frac{-.0570493}{H}$ is = to or greater than	$\frac{.0331946}{D}$
The maximum personal tax rate for 2016 is	$\frac{.1130}{3}$

Option 2:

If $\frac{-.0570493}{H}$ is less than	$\frac{.0331946}{D}$
Option 2 may be utilized.	
$\frac{\$5,933}{F} \times \frac{1.0331946}{D = +1.0}$	is $\frac{\$6,130}{J \text{ (2016 Revenue \$ Max PP)}}$
$\frac{\$6,130}{J} / \frac{\$4,951,176}{7} \times 100 =$	$\frac{.1238}{\text{Maximum 2016 PP Rate}}$

The district may levy a rate less than the real property tax rate.

Real Property Tax Rate Calculation

Entity Name _____

City/Special Taxing District Real Property Tax Calculation Worksheet

1. 2015 Actual Tax Rate (per \$100) Real Property	<u>.1170</u>
2. 2015 Actual Tax Rate (per \$100) Personal Property	<u>.1170</u>
3. 2015 Total Property Subject to Rate (A)	<u>57,926,105</u>
4. 2015 Real Property Subject to Rate (col 1, F, H)	<u>46,996,270</u>
5. 2016 Total Property Subject to Rate (E)	<u>55,226,276</u>
6. 2016 Real Property Subject to Rate (col 3, F, H)	<u>50,275,100</u>
7. 2016 New Property (KRS 132.010) (Net new PVA + PS)	<u>1,548,600</u>
8. 2015 Personal Property Subject to Rate (Col 1, G, I, J)	<u>5,071,214</u>
9. 2016 Personal Property Subject to Rate (Col 3, G, I J)	<u>4,951,176</u>

I. Compensating Rate for 2016 (KRS 132.010(6)):

$$\frac{\$46,996,270}{4} / 100 \times \frac{.1170}{1} \text{ is } \$54,986 \text{ A (2015 Real Property Revenue)}$$

$$\frac{\$54,986}{A} \text{ div by } \frac{\$48,726,500}{6 \text{ minus } 7} \times 100 = \frac{.113}{\text{Rate I (round up)}}$$

0.112845445

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

$$\frac{\$55,226,276}{5} / 100 \times \frac{.113}{\text{Rate I}} \text{ is } \$62,406 \text{ Total 2016 Revenue}$$

$$\frac{\$46,996,270}{4} / 100 \times \frac{.117}{1} \text{ is } \$54,986 \text{ 2015 Revenue (R.E.)}$$

$$\frac{\$5,071,214}{8} / 100 \times \frac{.117}{2} \text{ is } \$5,933 \text{ 2015 Revenue (P.P.)}$$

Grand Total 2015 Revenue (a) \$60,919
see footnote *a below*

$$\frac{\$60,919}{\text{Total 2015 Revenue}} / \frac{\$55,226,276}{5} \times 100 = \frac{.111}{\text{Substitute for Rate I (Round Up)}}$$

0.11030792

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

$$\frac{\$48,726,500}{6 \text{ minus } 7} / 100 \times \frac{.113}{\text{Rate I or sub rate}} \text{ is } \$55,061 \text{ B}$$

$$\frac{\$55,061}{B} \times 1.04 / \frac{\$48,726,500}{6 \text{ minus } 7} \times 100 \text{ is } \frac{.117}{\text{Rate II (Round Down)}}$$

.1175200000

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

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.

*(a) If 2016 revenue exceeds 2015 revenue, the next step for Substitue Rate is not necessary.

ACCOUNT	PROP	DIST	SUB DIST	NAME	MAP	PART	LOT	YEAR	ASSESSMENT		DIFFERENCE
									PREVIOUS	CURRENT	
2706006	01	K	S	LAWSON JONATHAN N & LACIE A	080A	71A	001	6J	25,000	179,900	154,900
0012989	01	K	S	HICKS WESTLEY D & LINDSEY HOLLY N	080A	71A	002	6J	115,000	165,900	50,900
1033004	01	K	S	SCHROADER TIMOTHY E	080A	71A	036	6J	25,000	179,000	154,000
0008007	01	K	S	JACKSON BLAKE & HENRY VICTORIA	080A	71A	049	6J	25,000	179,900	154,900
0024001	01	K	S	WILSON ANTONIO	080A	71A	050	6J	25,000	179,900	154,900
9979863	03	N	S	BANK OF EDMONSON COUNTY	080B	01	158	6N	50,000	739,000	689,000
4189003	01	N	S	THOMAS ROGER C	080B	01	185A	6N	375,000	460,000	85,000
9858308	01	N	S	T & R LAND COMPANY LLC	080B	01	185A	6N	460,000	460,000	0
0004492	01	K	S	SADEGHI SAMAN SAYED	080B	01	317	6N	60,000	110,000	50,000
0015357	02	K	S	HARDY MATTHEW & ADRIAN	080B	01	344	6N	17,900	92,900	75,000
GRAND TOTAL ADDITIONS											1,568,600

SUB
ACCOUNT PROP DIST DIST NAME

MAP PART LOT YEAR

----- ASSESSMENT -----
PREVIOUS CURRENT DIFFERENCE

** DIFFERENCE TOTALS **

	RESIDENTIAL	FARM	COMMERCIAL	TOTAL
ITY	0		0	0
NNEX	0	0	0	0
CUNTY	794,600	0	774,000	1,568,600
TOTAL	794,600	0	774,000	1,568,600

** COUNT TOTALS **

	RESIDENTIAL	FARM	COMMERCIAL	TOTAL
ITY	0		0	0
NNEX	0	0	0	0
CUNTY	7	0	3	10
TOTAL	7	0	3	10

WARREN COUNTY PVA
DETAIL PROPERTY DELETION REPORT
From 1/01/15 To 12/31/15

SUB					ASSESSMENT					
ACCOUNT PROP DIST DIST NAME					MAP PART	LOT	YEAR	PREVIOUS	CURRENT	DIFFERENCE
2677902	02	K	S	PEARSON HERBERT EST %BOARDS DELBERT EXEC 080B 01		034	5R	35,000	15,000	20,000
GRAND TOTAL					DELETIONS					20,000

COUNT PROP DIST			SUB DIST NAME	MAP PART	LOT	YEAR	ASSESSMENT	DIFFERENCE
							PREVIOUS	CURRENT
DIFFERENCE TOTALS **								
RESIDENTIAL			FARM	COMMERCIAL	TOTAL			
0			0	0	0			
EX			0	0	0			
NTY			20,000	0	20,000			
TOTAL			20,000	0	20,000			
COUNT TOTALS **								
RESIDENTIAL			FARM	COMMERCIAL	TOTAL			
0			0	0	0			
EX			0	0	0			
NTY			1	0	1			
TOTAL			1	0	1			

				SUB						ASSESSMENT			
ACCOUNT	PROP	DIST	DIST	NAME	MAP	PART	LOT	YEAR	PREVIOUS	CURRENT	DIFFERENCE		
2677902	02	K	S	PEARSON HERBERT EST	%BOARDS	DELBERT	EXEC	080B 01 034	5R	35,000	15,000	20,000	
										GRAND TOTAL DELETIONS		20,000	

ACCOUNT	PROP	DIST	DIST	NAME	SUB	MAP	PART	LOT	YEAR	PREVIOUS	CURRENT	DIFFERENCE
---------	------	------	------	------	-----	-----	------	-----	------	----------	---------	------------

** DIFFERENCE TOTALS **

ITTY	RESIDENTIAL	FARM	COMMERCIAL	TOTAL
NNEX	0	0	0	0
CUNTY	20,000	0	0	20,000
TOTAL	20,000	0	0	20,000

** COUNT TOTALS **

ITTY	RESIDENTIAL	FARM	COMMERCIAL	TOTAL
NNEX	0	0	0	0
CUNTY	1	0	0	1
TOTAL	1	0	0	1