



OFFICE OF THE GOVERNOR
DEPARTMENT FOR LOCAL GOVERNMENT

Andy Beshear
Governor

100 Airport Road, Third Floor
Frankfort, Kentucky 40601
Phone: (502) 573-2382
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www.kydlgweb.ky.gov

Dennis Keene
Commissioner

TO: The Honorable Kevin Neal
Marshall County Judge/Executive

FROM: Robert O. Brown *R.B.*
State Local Finance Officer

DATE: August 10, 2022

SUBJECT: 2022 Assessment Information

The certification of ad valorem tax rates and revenue in accordance with KRS 68.245 through 68.249 for your county is attached.

The assessments to be used for advertising purposes are as follows:

Real Estate	2,234,224,038
Tangible Personal Property	240,120,694
Public Service Companies (Real Estate)	25,840,011
Public Service Companies (Personal)	103,983,528 *
Distilled Spirits	0
Insurance Shares	0
Motor Vehicles	346,506,335
Watercraft (See KRS 132.488)	41,797,479
Tobacco in Storage	0
Other Agricultural Products	428,001 (4.5 cents)
Aircraft (Recreational & Non-Commercial)	280,294 **
Watercraft (Non-Commercial)	3,700,957 **
Inventory in Transit* (See KRS 132.099)	116,915,451

*The book value of electric plant board property in the amount of \$ 11,995,681.00

*Inventory in Transit is exempted from local tax and is not included in Tangible Personal Property.
Unless action is taken by a special taxing district to exempt, Inventory in Transit is taxed.

**Tangible items not included in Tangible Personal Property. May be taxed or exempted at local option.

If you have not sent a copy of your adopted budget to this office previously, after adoption of tax rates and adoption of the budget, please send a copy to this office.

cc: County Clerk



An Equal Opportunity Employer M/F/D

Rate Calculation Worksheet

Marshall

Applicable to Counties, Special Taxing Districts and Cities

Fiscal Court

Information Needed:

1) 2021 Actual Tax Rate (per \$100) Real Property	9.20
2) 2021 Actual Tax Rate (per \$100) Personal Property	9.20
3) 2021 Total Property Subject to Rate	2,496,090,630
4) 2021 Real Property Subject to Rate	2,163,976,915
5) 2022 Total Property Subject to Rate	2,604,168,271
6) 2022 Real Property Subject to Rate	2,260,064,049
7) 2022 New Property (KRS 132.010)	0
8) 2022 Increase in HEX, 2022 over 2021	2,626,678
9) 2021 Personal Property Subject to Rate	332,113,715
10) 2022 Personal Property Subject to Rate	344,104,222
11) 2021 Motor Vehicle Assessment	306,412,465
12) 2022 Motor Vehicle Assessment	346,506,335
13) 2021 Watercraft Assessment	38,352,148
14) 2022 Watercraft Assessment	41,797,479

I. Compensating Rate for 2022 (KRS 132.010(6)):

$$\begin{array}{rcll} 2,163,976,915 & \text{div by 100 multiplied by} & 9.20 & = & 1,990,859 \\ \text{Item 4} & & \text{Item 1} & & \text{**A**} \end{array}$$

$$\begin{array}{rcll} 1,990,859 & \text{divided by} & 2,260,064,049 & \text{multiplied by 100} & = & 8.90 \\ \text{**A**} & & \text{Item 6 minus Item 7} & & & \text{Rate I(Round up)} \\ & & & & & 8.8089 \end{array}$$

Check for minimum revenue limit on compensating rate for 2022 (KRS 132.010(6)):

$$\begin{array}{rcll} 2,604,168,271 & \text{divided by 100 multiplied by} & 8.90 & = & 2,317,710 \\ \text{Item 5} & & \text{Rate I} & & \text{Total 2022 Revenue} \end{array}$$

$$\begin{array}{rcll} 2,163,976,915 & \text{divided by 100 multiplied by} & 9.20 & = & 1,990,859 \\ \text{Item 4} & & \text{Item 1} & & \text{2021 Revenue (RE)} \end{array}$$

$$\begin{array}{rcll} 332,113,715 & \text{divided by 100 multiplied by} & 9.20 & = & 305,545 \\ \text{Item 9} & & \text{Item 2} & & \text{2021 Revenue (PP)} \end{array}$$

2,296,403
Grand Total 2021 Revenue

$$\begin{array}{rcll} 2,296,403 & \text{divided by} & 2,604,168,271 & \text{multiplied by 100} & = & \\ \text{Total 2021 Revenue} & & \text{Item 5} & & \text{Substitute for Rate I (Round up)} & \\ & & & & & 8.818 \end{array}$$

II. Rate Allowing 4% Increase in Revenue from Real Property (KRS 68.245(6)):

$$\begin{array}{rcll} 2,260,064,049 & \text{divided by 100 multiplied by} & 8.90 & = & 2,011,457 \\ \text{Item 6 minus Item 7} & & \text{Rate I} & & \text{**B**} \end{array}$$

$$\begin{array}{rcll} 2,011,457 & \text{multiplied by 1.04 divided by} & 2,260,064,049 & = & 9.20 \\ \text{**B**} & & \text{Item 6 minus Item 7} & & \text{Rate II (Round Down)} \\ & & & & 9.2560 \end{array}$$

County **Marshall**
Fiscal Court

COMMONWEALTH OF KENTUCKY
Department of Local Government
Division of Financial Services

Permissible Ad Valorem Tax Revenue 2022-23

2021 ASSESSED VALUE OF PROPERTY SUBJECT TO FULL LOCAL RATES

Line 1. Real Estate		2,134,375,861
Line 2. Tangible (Personalty)		234,260,160
Line 3. P.S. Corporation - Real Estate		29,601,054
Line 4. P.S. Corporation - Tangible (Personalty)		97,853,555
Line 5. Distilled Spirits (Personalty)		0
Line 6. Net Change in Homestead Exemptions		
2022	176,812,360	
- 2021	174,185,682	- 2,626,678
Line 7. Total (Line 1 through Line 6)		2,493,463,952

2022 NET ASSESSMENT GROWTH

Line 8. Real Estate		123,654,237
Line 9. New Property PVA	-21,179,382	
PSC	-3,761,043	-24,940,425
Line 10. Tangible (Personalty)		5,860,534
Line 11. P.S. Corporation - Real Estate		0
Line 12. P.S. Corporation - Tangible (Personalty)		6,129,973
Line 13. Distilled Spirits (Personalty)		0
Line 14. Total Growth (Line 8 through Line 13)		110,704,319
Line 15. Total Assessed Value Subject to Full Local Rates (Line 7 plus Line 14)		2,604,168,271

REAL PROPERTY

Compensating Rate*	8.90
Revenue	2,011,457
4% Increase**	9.20
Revenue	2,079,259

I hereby certify the above local ad valorem tax rates and revenue for real property to Marshall County in accordance with KRS 68.245 this the 10th day of August, 2022.

Robert O. Brown
State Local Finance Officer

Informational Only	<u>WATER CRAFT</u>	<u>MOTOR VEHICLES</u>
	11.20	11.20
Revenue	46,813	388,087

- * No hearing required - no recall
- ** Hearing required - no recall
- *** Does not include electric plant board

COUNTY: Marshall

DISTRICT: Fiscal Court

Personal Property Tax Rate Calculation Worksheet

Pursuant to KRS 68.248, KRS 132.024, KRS 132.029
Applicable to Counties, Special Taxing Districts and Cities

Information Needed:

1)	2021 Actual Tax Rate (per \$100) Real Property	<u>.0920</u>
2)	2021 Actual Tax Rate (per \$100) Personal Property	<u>.0920</u>
3)	2022 ACTUAL TAX RATE (per \$100) Real Property	
4)	2021 Real Property Subject to Rate	<u>2,163,976,915</u>
5)	2022 Real Property Subject to Rate	<u>2,260,064,049</u>
6)	2021 Personal Property Subject to Rate	<u>332,113,715</u>
7)	2022 Personal Property Subject to Rate	<u>344,104,222</u>

*STAGE ONE:

<u>2,260,064,049</u> 5	Divided by 100 x	<u>3</u>	=	<u>A (2022 Revenue (RE))</u>
<u>2,163,976,915</u> 4	Divided by 100 x	<u>.092</u> 1	=	<u>\$1,990,859</u> B (2021 Revenue (RE))
<u>A</u>	minus	<u>\$1,990,859</u> B	=	<u>C (Revenue \$ Increase over Prior Year (RE))</u>
<u>C</u>	divided by	<u>\$1,990,859</u> B	=	<u>D (Revenue % Increase over Prior Year (RE))</u>

*STAGE TWO:

<u>344,104,222</u> 7	Divided by 100 x	<u>3</u>	=	<u>E (2022 Revenue (PP))</u>
<u>332,113,715</u> 6	Divided by 100 x	<u>.0920</u> 2	=	<u>\$305,545</u> F (2021 Revenue (PP))
<u>E</u>	minus	<u>\$305,545</u> F	=	<u>G (Revenue \$ Increase over Prior Year (PP))</u>
<u>G</u>	divided by	<u>\$305,545</u> F	=	<u>H (Revenue % Increase over Prior Year (PP))</u>

*STAGE THREE:

Option One:

If H is greater than or equal to D the maximum personal
tax rate for 2022 is 3.

Option Two:

If H is less than D Option Two may be utilized.

<u>F</u>	x	<u>D+1.0</u>	=	<u>J (2022 Revenue) \$ Max (PP))</u>
<u>J</u>	divided by	<u>344,104,222</u> 7	x100 =	<u>Maximum 2022 tax rate (PP)</u>

Option Three:

The local agency always has the option of setting a personal property tax rate less than the tax rate for real property.

Commonwealth of Kentucky
Department of Revenue
Office of Property Valuation
Frankfort, KY 40620

CERTIFICATION OF EQUALIZED ASSESSMENT

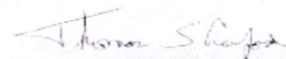
MARSHALL COUNTY

CLASS OF PROPERTY	2022 EQUALIZED ASSESSMENT		
Real Estate			
Residential-Lots	\$	1,515,002,409	
Farm		241,921,931	
Commercial and Industrial		477,269,698	
Oil & Mineral Rights		30,000	
Unmined Coal		-	
Total Equalized Assessment-Real Estate		2,234,224,038 @ 11.5	\$ 2,569,357.64
Total Equalized Assessment-Leaseholds		- @ 1.5	-
Tangible Personal Property			
Total Equalized Assessment (Full Rates)		158,825,877 @45.0	714,716.45
Total Equalized Assessment (state rate only)		4,393,249 @45.0	19,769.62
Total Equalized Assessment (state rate only)		1,137,973,402 @15.0	1,706,960.10
Total Equalized Assessment-Tangible Personal			
Subject to 5 cent state rate only		132,490,164 @5.0	66,245.08
5 cent state rate (full local rates)		81,294,817 @5.0	40,647.41
Tangible Personal Property			
Subject to 1/10 cent state rate only		6,169,495 @1/10	61.69
Tangible Personal Property			
Subject to Mixed State and County Rates			
Aircraft (Recreational & Non-Commercial)		280,294 @1 1/2	42.04
Watercraft (Non-Commercial)		3,700,957 @1 1/2	555.14
Inventory-in transit		116,915,451 -	-
(Unmfg. agr. products not at mfg. plant)			
Tobacco:			
State 1 1/2 ct.- Co. 1 1/2 ct.		-	-
All Other:			
State 1 1/2 ct.- Co. 4 1/2 ct.	428,001	428,001	
Subject to 1 1/2 ct. State Rate Only			
Unmfg. ag. prod.-mfg. plant	274,286	274,286	
		702,287 @1 1/2	105.34
Intangible Personal Property			
Subject to 25 ct. State Rate Only		- 0	-
Subject to 1 1/2 ct. St. ct. State Rate Only		- 0	-
Subject to 1/10 ct. State Rate Only		- 0	-
Brokers' Accts. Subj to 10 ct. State Rate Only		- 0	-
Total Equalized Assessment		3,876,970,031.00	\$ 5,118,460.51
No. Acres Fire Protection	-	Acres Water District	-
Values Acres Water District	-		

I, Thomas S. Crawford, Executive Director, Office of Property Valuation, certify that the above total is the equalized assessment of the different classes of property and the total assessment of MARSHALL County as made by the Office of Property Valuation and the taxes due therefrom for state purposes for 2022, subject to any increases or decreases that may hereafter be made as a result of the appeals to the Kentucky Board of Tax Appeals.

Witness my hand this

8/10/22



Thomas S. Crawford, Executive Director
Office of Property Valuation
Finance and Administration Cabinet



OFFICE OF THE GOVERNOR
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Dennis Keene
Commissioner

August 10, 2022

The Honorable Kevin Neal
Marshall County Judge/Executive
1101 Main Street
Benton, Kentucky 42025

Dear Judge Kevin Neal:

Listed below, please find the 2022 tax rates and tax revenue computations for the Soil Conservation District. These calculations have been made using assessment information furnished by the Kentucky Revenue Cabinet.

The calculated rate may exceed the statutory maximum for a particular district. It is the responsibility of the levying entity to ensure that the rates levied do not exceed the maximum allowable rate on the assessed valuation of all property in the district.

<u>Real Property</u>	Compensating	4% increase ⁽²⁾
	<u>tax rate ⁽¹⁾</u>	<u> </u>
Rate:	0.006	0.006
Revenue:	\$135,604	\$135,604

⁽¹⁾ No hearing required; no recall option.

⁽²⁾ Hearing required; no recall option. Higher rate is subject to recall.

Sincerely,

Robert O. Brown
State Local Finance Officer

cc: Marshall County Clerk

TEAM
KENTUCKY™

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Aircraft (Recreational & Non-Commercial)	280,294 **
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Rate Calculation Worksheet

Marshall

Applicable to Counties, Special Taxing Districts and Cities

Soil Conservation District

Information Needed:

1) 2021 Actual Tax Rate (per \$100) Real Property	0.60
2) 2021 Actual Tax Rate (per \$100) Personal Property	0.00
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14) 2022 Watercraft Assessment	41,797,479

I. Compensating Rate for 2022 (KRS 132.010(6)):

$$\begin{array}{rcll} 2,163,976,915 & \text{div by 100 multiplied by} & 0.60 & = & 129,839 \\ \text{Item 4} & & \text{Item 1} & & \text{**A**} \end{array}$$

$$\begin{array}{rcll} 129,839 & \text{divided by} & 2,260,064,049 & \text{multiplied by 100} & = & 0.60 \\ \text{**A**} & & \text{Item 6 minus Item 7} & & & \text{Rate I(Round up)} \\ & & & & & 0.5745 \end{array}$$

Check for minimum revenue limit on compensating rate for 2022 (KRS 132.010(6)):

$$\begin{array}{rcll} 2,260,064,049 & \text{divided by 100 multiplied by} & 0.60 & = & 135,604 \\ \text{Item 5} & & \text{Rate I} & & \text{Total 2022 Revenue} \end{array}$$

$$\begin{array}{rcll} 2,163,976,915 & \text{divided by 100 multiplied by} & 0.60 & = & 129,839 \\ \text{Item 4} & & \text{Item 1} & & \text{2021 Revenue (RE)} \end{array}$$

$$\begin{array}{rcll} 332,113,715 & \text{divided by 100 multiplied by} & 0.00 & = & 0 \\ \text{Item 9} & & \text{Item 2} & & \text{2021 Revenue (PP)} \end{array}$$

129,839

Grand Total 2021 Revenue

$$\begin{array}{rcll} 129,839 & \text{divided by} & 2,260,064,049 & \text{multiplied by 100} & = & \\ \text{Total 2021 Revenue} & & \text{Item 5} & & \text{Substitute for Rate I (Round up)} & \\ & & & & & 0.574 \end{array}$$

II. Rate Allowing 4% Increase in Revenue from Real Property (KRS 68.245(6)):

$$\begin{array}{rcll} 2,260,064,049 & \text{divided by 100 multiplied by} & 0.60 & = & 135,604 \\ \text{Item 6 minus Item 7} & & \text{Rate I} & & \text{**B**} \end{array}$$

$$\begin{array}{rcll} 135,604 & \text{multiplied by 1.04 divided by} & 2,260,064,049 & = & 0.60 \\ \text{**B**} & & \text{Item 6 minus Item 7} & & \text{Rate II (Round Down)} \\ & & & & 0.6240 \end{array}$$

County **Marshall**
Soil Conservation District

COMMONWEALTH OF KENTUCKY
Department of Local Government
Division of Financial Services

Permissible Ad Valorem Tax Revenue 2022-23

2021 ASSESSED VALUE OF PROPERTY SUBJECT TO FULL LOCAL RATES

Line 1. Real Estate		2,134,375,861
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Line 4. P.S. Corporation - Tangible (Personalty)		97,853,555
Line 5. Distilled Spirits (Personalty)		0
Line 6. Net Change in Homestead Exemptions		
2022	176,812,360	
- 2021	174,185,682	
		2,626,678
Line 7. Total (Line 1 through Line 6)		2,493,463,952

2022 NET ASSESSMENT GROWTH

Line 8. Real Estate		123,654,237
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Line 11. P.S. Corporation - Real Estate		0
Line 12. P.S. Corporation - Tangible (Personalty)		6,129,973
Line 13. Distilled Spirits (Personalty)		0
Line 14. Total Growth (Line 8 through Line 13)		110,704,319
Line 15. Total Assessed Value Subject to Full Local Rates (Line 7 plus Line 14)		2,604,168,271

REAL PROPERTY

Compensating Rate*	0.60
Revenue	135,604
4% Increase**	0.60
Revenue	135,604

I hereby certify the above local ad valorem tax rates and revenue for real property to Marshall County in accordance with KRS 68.245 this the 10th day of August, 2022.

Robert O. Brown
State Local Finance Officer

Informational Only	<u>WATER</u>	<u>MOTOR</u>
	<u>CRAFT</u>	<u>VEHICLES</u>
Revenue	0.00	0.00
	0	0

* No hearing required - no recall

** Hearing required - no recall

*** Does not include electric plant board