

2017 Special District Tax Rate Certification

Marshall County Fiscal Court
Kevin Neal
Courthouse
1101 Main Street
Benton, KY 42025

This is to certify that the **Marshall County Fiscal Court** has completed all necessary calculations and determined that the tax rates listed below for the year **2017** are legally within our rights as a taxing district to collect.

Real Property	<u>9.6</u>
Personal (Tangible) Property	<u>9.6</u>
Motor Vehicles	<u>11.2 (2018)</u>
Watercraft	<u>11.2 (2018)</u>

Signature and Title

Date

Permissible Ad Valorem Tax Revenue 2017-18

2016 ASSESSED VALUE OF PROPERTY SUBJECT TO FULL LOCAL RATES

Line 1. Real Estate		1,837,037,179
Line 2. Tangible (Personalty)		224,571,819
Line 3. P.S. Corporation - Real Estate		13,538,766
Line 4. P.S. Corporation - Tangible (Personalty)		87,603,437
Line 5. Distilled Spirits (Personalty)		0
Line 6. Net Change in Homestead Exemptions		
2017	155,179,265	
- 2016	152,158,553	
		3,020,712
Line 7. Total (Line 1 through Line 6)		2,159,730,489

2017 NET ASSESSMENT GROWTH

Line 8. Real Estate		25,691,988
Line 9. New Property PVA	19,488,334	
PSC	4,846,654	24,334,988
Line 10. Tangible (Personalty)		5,415,724
Line 11. P.S. Corporation - Real Estate		0
Line 12. P.S. Corporation - Tangible (Personalty)		2,873,275
Line 13. Distilled Spirits (Personalty)		0
Line 14. Total Growth (Line 8 through Line 13)		58,315,975
Line 15. Total Assessed Value Subject to Full Local Rates (Line 7 plus Line 14)		2,218,046,464

REAL PROPERTY

Compensating Rate*	9.60
Revenue	1,821,679
4% Increase**	9.90
Revenue	1,878,606

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 24th day of July, 2017.

Sandra K. Dunahoo
State Local Finance Officer

Informational Only	<u>WATER CRAFT</u>		<u>MOTOR VEHICLES</u>
		11.20	11.20
Revenue		27,994	298,972

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

Marshall County Fiscal Court
Tax Rate Calculation **Tangible Rate**
2017

1	Prior Years Actual Tax Rate (Per \$100) Real Property	9.7000	Compensating Tax Rate
2	Prior Years Actual Tax Rate (Per \$100) Personal Property	9.8000	
3	Current Years Actual Tax Rate (Per \$100) Real Property	9.6000	
4	Prior Years Real Property Subject to Rate	1,850,575,945	
5	Current Years Real Property Subject to Rate	1,879,196,789	
6	Prior Years Personal Property Subject to Rate	312,175,256	
7	Current Years Personal Property Subject to Rate	320,464,255	

Stage One:

1,879,196,789 (Number 5)	Divided by 100 X	9.6000 (Number 3)	Equals	180,402,892 (A)
1,850,575,945 (Number 4)	Divided by 100 X	9.7000 (Number 1)	Equals	179,505,867 (B)
180,402,892 (A)	Minus	179,505,867 (B)	Equals	897,025 (C)
897,025 (C)	Divided by	179,505,867 (B)	Equals	0.0050 (D)
				(Revenue \$ Increase over Prior Year - R/E)
				(Revenue % Increase over Prior Year - R/E)

Stage Two:

320,464,255 (Number 7)	Divided by 100 X	9.6000 (Number 3)	Equals	30,764,568 (E)
312,175,256 (Number 6)	Divided by 100 X	9.8000 (Number 2)	Equals	30,593,175 (F)
30,764,568 (E)	Minus	30,593,175 (F)	Equals	171,393 (G)
171,393 (G)	Divided by	30,593,175 (F)	Equals	0.0056 (H)
				(Revenue \$ Increase over Prior Year - P/P)
				(Revenue % Increase over Prior Year - P/P)

Stage Three:

Option One:

If 0.0056 (H) is Greater Than or Equal To 0.0050 (D) the Maximum Personal Tax Rate for the Current Year is 9.6000 (3)

Option Two:

If 0.0056 (H) is Less Than 0.0050 (D) Option Two May Be Utilized

30,593,175 (F) Multiplied by 1.0050 (D + 1.0) Equals 30,746,141 (J)

30,746,141 (J) Divided By 320,464,255 (7) X 100 Equals 959.5000

Current Year Revenue \$ Maximum P/P

Current Year Maximum Tax Rate P/P

Real Property			Rate	Already Set and will not change
2016	\$	1,795,058.67	9.7000	
2017	\$	1,804,028.92	9.6000	
Increase/Decrease if 100% paid	\$	8,970.25		

Tangible			Rate	Based off Real/Tang Calc
2016	\$	305,931.75	9.8000	
2017	\$	307,645.68	9.6000	
Increase/Decrease if 100% paid	\$	1,713.93		

Total Tax Increase/Decrease if 100% paid for both Real & Tangible Rates	\$	10,684.18
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