




OFFICE OF THE GOVERNOR  
DEPARTMENT FOR LOCAL GOVERNMENT

Matthew G. Bevin  
Governor

1024 Capital Center Drive, Suite 340  
Frankfort, Kentucky 40601  
Phone: (502) 573-2382  
Fax: (502) 573-2939  
www.kydlgweb.ky.gov

Sandra K. Dunahoo  
Commissioner

TO: The Honorable Kevin Neal  
MARSHALL County Judge/Executive

FROM:  Sandra K. Dunahoo  
State Local Finance Officer

DATE: July 18, 2019

SUBJECT: 2019 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	2,003,985,709
Tangible Personal Property	241,876,648
Public Service Companies (Real Estate)	27,234,377
Public Service Companies (Personal)	91,837,907 *
Distilled Spirits	0
Insurance Shares	0
Motor Vehicles	277,664,782
Watercraft (See KRS 132.488)	28,953,900
Tobacco in Storage	0
Other Agricultural Products	0
Aircraft (Recreational & Non-Commercial)	60,500 **
Watercraft (Non-Commercial)	2,836,168 **
Inventory in Transit* (See KRS 132.099)	111,908,054

\*The book value of electric plant board property in the amount of \$ 12,564,926.00

\*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



OFFICE OF THE GOVERNOR  
DEPARTMENT FOR LOCAL GOVERNMENT

Matthew G. Bevin  
Governor

July 18, 2019

1024 Capital Center Drive, Suite 340  
Frankfort, Kentucky 40601  
Phone: (502) 573-2382  
Fax: (502) 573-2939  
www.kydlgweb.ky.gov

Sandra K. Dunahoo  
Commissioner

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

Dear Judge Neal:

Listed below, please find the 2019 tax rates and tax revenue computations for the Fiscal Court. These calculations have been made using assessment information furnished by the Kentucky Revenue Cabinet.

The calculated rate may exceed the constitutional 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.

**Real Property**

	Compensating tax rate <sup>(1)</sup>	4% increase <sup>(2)</sup>
Rate:	0.094	0.097
Revenue:	\$1,909,347	\$1,970,283

<sup>(1)</sup> No hearing required; no recall option.

<sup>(2)</sup> Hearing required; no recall option. Higher rate is subject to recall.

For informational purposes only, listed below is an estimate of revenue which would be generated by applying the 2019 motor vehicle and watercraft tax rates to the 2020 assessments for motor vehicles and watercraft.

**Motor Vehicles      Watercraft**

Rate:	.112	.112
Revenue:	\$310,985	\$32,428

Sincerely,

*Sandra K. Dunahoo*

Sandra K. Dunahoo

State Local Finance Officer

cc: MARSHALL 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) 2018 Actual Tax Rate (per \$100) Real Property	9.60
2) 2018 Actual Tax Rate (per \$100) Personal Property	9.60
3) 2018 Total Property Subject to Rate	2,265,484,536
4) 2018 Real Property Subject to Rate	1,953,757,237
5) 2019 Total Property Subject to Rate	2,364,934,641
6) 2019 Real Property Subject to Rate	2,031,220,086
7) 2019 New Property (KRS 132.010)	32,875,179
8) 2019 Increase in HEX, 2019 over 2018	7,385,286
9) 2018 Personal Property Subject to Rate	311,727,299
10) 2019 Personal Property Subject to Rate	333,714,555
11) 2018 Motor Vehicle Assessment	273,725,405
12) 2019 Motor Vehicle Assessment	277,664,782
13) 2018 Watercraft Assessment	26,437,123
14) 2019 Watercraft Assessment	28,953,900

## I. Compensating Rate for 2019 (KRS 132.010(6)):

$$\begin{array}{rcll} 1,953,757,237 & \text{div by 100} & \text{multiplied by} & 9.60 \\ \text{Item 4} & & \text{Item 1} & = 1,875,607 \\ & & & \text{**A**} \end{array}$$

$$\begin{array}{rcll} 1,875,607 & \text{divided by} & 1,998,344,907 & \text{multiplied by 100} = 9.40 \\ \text{**A**} & & \text{Item 6 minus Item 7} & \text{Rate I(Round up)} \\ & & & 9.3858 \end{array}$$

Check for minimum revenue limit on compensating rate for 2019 (KRS 132.010(6)):

$$\begin{array}{rcll} 2,364,934,641 & \text{divided by 100 multiplied by} & 9.40 & = 2,223,039 \\ \text{Item 5} & & \text{Rate I} & \text{Total 2019 Revenue} \end{array}$$

$$\begin{array}{rcll} 1,953,757,237 & \text{divided by 100 multiplied by} & 9.60 & = 1,875,607 \\ \text{Item 4} & & \text{Item 1} & \text{2018 Revenue (RE)} \end{array}$$

$$\begin{array}{rcll} 311,727,299 & \text{divided by 100 multiplied by} & 9.60 & = 299,258 \\ \text{Item 9} & & \text{Item 2} & \text{2018 Revenue (PP)} \end{array}$$

2,174,865  
Grand Total 2018 Revenue

$$\begin{array}{rcll} 2,174,865 & \text{divided by} & 2,364,934,641 & \text{multiplied by 100} = \\ \text{Total 2018 Revenue} & & \text{Item 5} & \text{Substitute for Rate I (Round up)} \\ & & & 9.196 \end{array}$$

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

$$\begin{array}{rcll} 1,998,344,907 & \text{divided by 100 multiplied by} & 9.40 & = 1,878,444 \\ \text{Item 6 minus Item 7} & & \text{Rate I} & \text{**B**} \end{array}$$

$$\begin{array}{rcll} 1,878,444 & \text{multiplied by 1.04 divided by} & 1,998,344,907 & = 9.70 \\ \text{**B**} & & \text{Item 6 minus Item 7} & \text{Rate II (Round Down)} \\ & & & 9.7760 \end{array}$$

County **MARSHALL**  
Fiscal Court

COMMONWEALTH OF KENTUCKY  
Department of Local Government  
Division of Financial Services

Permissible Ad Valorem Tax Revenue 2019-20

2018 ASSESSED VALUE OF PROPERTY SUBJECT TO FULL LOCAL RATES

Line 1. Real Estate		1,934,298,623
Line 2. Tangible (Personalty)		225,696,862
Line 3. P.S. Corporation - Real Estate		19,458,614
Line 4. P.S. Corporation - Tangible (Personalty)		86,030,437
Line 5. Distilled Spirits (Personalty)		0
Line 6. Net Change in Homestead Exemptions		
2019	165,285,428	
- 2018	157,900,142	
		7,385,286
Line 7. Total (Line 1 through Line 6)		2,258,099,250

2019 NET ASSESSMENT GROWTH

Line 8. Real Estate		51,972,956
Line 9. New Property PVA	25,099,416	
PSC	7,775,763	32,875,179
Line 10. Tangible (Personalty)		16,179,786
Line 11. P.S. Corporation - Real Estate		0
Line 12. P.S. Corporation - Tangible (Personalty)		5,807,470
Line 13. Distilled Spirits (Personalty)		0
Line 14. Total Growth (Line 8 through Line 13)		106,835,391
Line 15. Total Assessed Value Subject to Full Local Rates (Line 7 plus Line 14)		2,364,934,641

REAL PROPERTY

Compensating Rate*	9.40
Revenue	1,909,347
4% Increase**	9.70
Revenue	1,970,283

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 18th day  
of July, 2019.

Sandra K. Dunahoo  
State Local Finance Officer

Informational Only		WATER CRAFT	MOTOR VEHICLES
		11.20	11.20
Revenue		32,428	310,985

\* 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)	2018 Actual Tax Rate (per \$100) Real Property	<u>.0960</u>
2)	2018 Actual Tax Rate (per \$100) Personal Property	<u>.0960</u>
3)	2019 ACTUAL TAX RATE (per \$100) Real Property	
4)	2018 Real Property Subject to Rate	<u>1,953,757,237</u>
5)	2019 Real Property Subject to Rate	<u>2,031,220,086</u>
6)	2018 Personal Property Subject to Rate	<u>311,727,299</u>
7)	2019 Personal Property Subject to Rate	<u>333,714,555</u>

\*STAGE ONE:

<u>2,031,220,086</u>	Divided by 100 x	<u>3</u>	=	<u>A (2019 Revenue ( RE ))</u>
<u>5</u>				
<u>1,953,757,237</u>	Divided by 100 x	<u>.096</u>	=	<u>\$1,875,607</u>
<u>4</u>		<u>1</u>		<u>B (2018 Revenue ( RE ))</u>
<u>A</u>	minus	<u>\$1,875,607</u>	=	<u>C (Revenue \$ Increase over Prior Year ( RE ))</u>
		<u>B</u>		
<u>C</u>	divided by	<u>\$1,875,607</u>	=	<u>D (Revenue % Increase over Prior Year ( RE ))</u>
		<u>B</u>		

\*STAGE TWO:

<u>333,714,555</u>	Divided by 100 x	<u>3</u>	=	<u>E (2019 Revenue ( PP ))</u>
<u>7</u>				
<u>311,727,299</u>	Divided by 100 x	<u>.0960</u>	=	<u>\$299,258</u>
<u>6</u>		<u>2</u>		<u>F (2018 Revenue ( PP ))</u>
<u>E</u>	minus	<u>\$299,258</u>	=	<u>G (Revenue \$ Increase over Prior Year ( PP ))</u>
		<u>F</u>		
<u>G</u>	divided by	<u>\$299,258</u>	=	<u>H (Revenue % Increase over Prior Year ( PP ))</u>
		<u>F</u>		

\*STAGE THREE:

Option One:

If H is greater than or equal to D the maximum personal  
tax rate for 2019 is 3

Option Two:

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

$$\frac{\text{F}}{\text{J}} \times \frac{\text{D}+1.0}{333,714,555} \times 100 = \frac{\text{J (2019 Revenue)}}{\text{\$ Max ( PP )}}$$

Maximum 2019 tax rate ( PP )

Option Three:

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

WORKSHEET FOR CERTIFICATION ASSESSMENT FOR LOCAL GOVERNMENT

CLASS OF PROPERTY

REAL ESTATE, TANGIBLE PERSONALTY, PUBLIC SERVICE AND DISTILLED SPIRITS

A 2018 Assessment of Adjusted Property At Full Rates			2,265,484,536
Net Change in	2019	165,285,428	
B 2019 Homestead Exemptions	2018	157,900,142	7,385,286
C 2018 Adjusted Tax Base			2,258,099,250
D 2019 Net Assessment Growth			106,835,392
E 2019 Total Valuation of Adjusted Property at Full Rates			2,364,934,642
	Property Subject to Taxation 2018	Net Assessment Growth	Property Subject to Taxation 2019
F Real Estate	\$1,934,298,623	77,072,373	\$2,003,985,709
G Tangible Personalty	225,696,862	16,179,786	241,876,648
H P.S. Co.-Real Estate-Effective	19,458,614	7,775,763	27,234,377 *
P.S. Co.-Real Estate-100%	22,519,355	7,978,523	30,497,878 *
I P.S. Co.-Tang.-Effective	86,030,437	5,807,470	91,837,907 *
P.S. Co.-Tang.-100%	96,094,737	7,011,218	103,105,955 *
J Distilled Spirits	-	-	-
K Electric Plant Board	3,917,392	8,647,534	12,564,926
L Insurance Shares	-	-	-
M Motor Vehicles - Includes Public Service Motor Vehicles	273,725,405		277,664,782
N Watercraft	26,437,123		28,953,900
Net New Property: PVA Real Estate			25,099,416
P. S. Co. Real Estate-Effective			7,775,763 *
Unmined Coal			-
Tobacco in Storage			-
Other Agricultural Products			-

The following tangible items are not included in line G. Aircraft and watercraft assessment may be taxed or exempted at your option. Inventory in transit may be taxed only by special districts.

Aircraft(Recreational & Non-Commercial)	60,500
Watercraft( Non-Commercial)	2,836,168
Inventory in transit	111,908,054

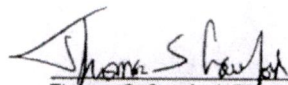
2018 R. E. Exonerations & Refunds	8,374,167
2018 Tangible Exonerations & Refunds	284,379

- \* Estimated Assessment
- + Increase Exonerations

I, Thomas S. Crawford, Director, Division of Local Support, 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 for 2019, 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

7-18-2019

  
 Thomas S. Crawford, Director  
 Division of Local Support  
 Office of Property Valuation  
 Finance and Administration Cabinet

**NOTE:**

This is a certification of the assessment made by the property valuation administrator only. Tax rates cannot be set until additional information on net assessment growth, assessment of public service companies and distilled spirits (where applicable) have been provided by the Department of Education for school purposes and the State Local Finance Offices for county purposes. This information will be supplied within a few days.

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

CERTIFICATION OF EQUALIZED ASSESSMENT

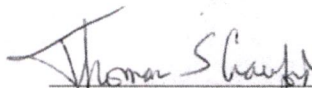
MARSHALL COUNTY

CLASS OF PROPERTY	2019 EQUALIZED ASSESSMENT		
Real Estate			
Residential-Lots	\$ 1,336,208,105		
Farm	226,060,604		
Commercial and Industrial	441,691,361		
Oil & Mineral Rights	25,639		
Unmined Coal	-		
Total Equalized Assessment-Real Estate	2,003,985,709 @ 12.2	\$ 2,444,862.57	
Total Equalized Assessment-Leaseholds	- @ 1.5	-	
Tangible Personal Property			
Total Equalized Assessment (Full Rates)	163,976,092 @45.0	737,892.41	
Total Equalized Assessment (state rate only)	80,830 @45.0	363.74	
Total Equalized Assessment (state rate only)	1,219,220,861 @15.0	1,828,831.29	
Total Equalized Assessment-Tangible Personal			
Subject to 5 cent state rate only	127,872,736 @5.0	63,936.37	
5 cent state rate (full local rates)	77,900,556 @5.0	38,950.28	
Tangible Personal Property			
Subject to 1/10 cent state rate only	2,007,643 @1/10	20.08	
Tangible Personal Property			
Subject to Mixed State and County Rates			
Aircraft (Recreational & Non-Commercial)	60,500 @1 1/2	9.08	
Watercraft ( Non-Commercial)	2,836,168 @1 1/2	425.43	
Inventory-in transit	111,908,054 -	-	
(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.	-	-	
Subject to 1 1/2 ct. State Rate Only	-	-	
Unmfg. ag. prod.-mfg. plant	-	-	
	- @1 1/2	-	
Intangible Personal Property			
Subject to 25 ct. State Rate Only	- 0	-	
Subject to 1 1/2 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	\$ 3,709,849,149	\$ 5,115,291.25	
No. Acres Fire Protection	- Acres Water District	-	
Values Acres Water District	-	-	

I, Thomas S. Crawford, Director, Division of Local Support, 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 2019, 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

7-18-2019



Thomas S. Crawford, Director  
Division of Local Support  
Office of Property Valuation  
Finance and Administration Cabinet

RECEIVED

AUG 05 2019

MARSHALL CO. JUDGE'S OFFICE



OFFICE OF THE GOVERNOR  
DEPARTMENT FOR LOCAL GOVERNMENT


Matthew G. Bevin  
Governor

1024 Capital Center Drive, Suite 340  
Frankfort, Kentucky 40601  
Phone: (502) 573-2382  
Fax: (502) 573-2939  
www.kydlgweb.ky.gov

Sandra K. Dunahoo  
Commissioner

AMENDED

TO: The Honorable Kevin Neal  
Marshall County Judge/Executive

FROM:  Sandra K. Dunahoo  
State Local Finance Officer

DATE: July 26, 2019

SUBJECT: 2019 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	2,003,985,709
Tangible Personal Property	241,876,648
Public Service Companies (Real Estate)	27,234,377
Public Service Companies (Personal)	91,837,907 *
Distilled Spirits	0
Insurance Shares	0
Motor Vehicles	277,664,782
Watercraft (See KRS 132.488)	28,953,900
Tobacco in Storage	0
Other Agricultural Products	0
Aircraft (Recreational & Non-Commercial)	60,500 **
Watercraft (Non-Commercial)	2,836,168 **
Inventory in Transit* (See KRS 132.099)	111,908,054

\*The book value of electric plant board property in the amount of \$ 12,564,926.00

\*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