



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 20, 2020

SUBJECT: 2020 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	2,053,779,607
Tangible Personal Property	227,816,905
Public Service Companies (Real Estate)	28,272,420
Public Service Companies (Personal)	94,932,303 *
Distilled Spirits	0
Insurance Shares	0
Motor Vehicles	285,652,186
Watercraft (See KRS 132.488)	36,320,989
Tobacco in Storage	0
Other Agricultural Products	28,984 (4.5 cents)
Aircraft (Recreational & Non-Commercial)	30,500 **
Watercraft (Non-Commercial)	3,746,680 **
Inventory in Transit* (See KRS 132.099)	96,996,509

*The book value of electric plant board property in the amount of \$ 12,324,770.00

*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) 2019 Actual Tax Rate (per \$100) Real Property	9.40
2) 2019 Actual Tax Rate (per \$100) Personal Property	9.40
3) 2019 Total Property Subject to Rate	2,364,934,641
4) 2019 Real Property Subject to Rate	2,031,220,086
5) 2020 Total Property Subject to Rate	2,404,801,235
6) 2020 Real Property Subject to Rate	2,082,052,027
7) 2020 New Property (KRS 132.010)	44,730,485
8) 2020 Increase in HEX, 2020 over 2019	969,309
9) 2019 Personal Property Subject to Rate	333,714,555
10) 2020 Personal Property Subject to Rate	322,749,208
11) 2019 Motor Vehicle Assessment	277,664,782
12) 2020 Motor Vehicle Assessment	285,652,186
13) 2019 Watercraft Assessment	28,953,900
14) 2020 Watercraft Assessment	36,320,989

I. Compensating Rate for 2020 (KRS 132.010(6)):

$$\begin{array}{rclcl}
 2,031,220,086 & \text{div by 100} & \text{multiplied by} & 9.40 & = & 1,909,347 \\
 \text{Item 4} & & & \text{Item 1} & & \text{**A**} \\
 \\
 1,909,347 & \text{divided by} & 2,037,321,542 & \text{multiplied by 100} & = & 9.40 \\
 \text{**A**} & & \text{Item 6 minus Item 7} & & & \text{Rate I(Round up)} \\
 & & & & & 9.3718
 \end{array}$$

Check for minimum revenue limit on compensating rate for 2020 (KRS 132.010(6)):

$$\begin{array}{rclcl}
 2,404,801,235 & \text{divided by 100 multiplied by} & 9.40 & = & 2,260,513 \\
 \text{Item 5} & & \text{Rate I} & & \text{Total 2020 Revenue} \\
 \\
 2,031,220,086 & \text{divided by 100 multiplied by} & 9.40 & = & 1,909,347 \\
 \text{Item 4} & & \text{Item 1} & & \text{2019 Revenue (RE)} \\
 \\
 333,714,555 & \text{divided by 100 multiplied by} & 9.40 & = & 313,692 \\
 \text{Item 9} & & \text{Item 2} & & \text{2019 Revenue (PP)} \\
 \\
 & & & & 2,223,039 \\
 & & & & \text{Grand Total 2019 Revenue}
 \end{array}$$

$$\begin{array}{rclcl}
 2,223,039 & \text{divided by} & 2,404,801,235 & \text{multiplied by 100} & = \\
 \text{Total 2019 Revenue} & & \text{Item 5} & & \text{Substitute for Rate I (Round up)} \\
 & & & & 9.244
 \end{array}$$

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

$$\begin{array}{rclcl}
 2,037,321,542 & \text{divided by 100 multiplied by} & 9.40 & = & 1,915,082 \\
 \text{Item 6 minus Item 7} & & \text{Rate I} & & \text{**B**} \\
 \\
 1,915,082 & \text{multiplied by 1.04 divided by} & 2,037,321,542 & = & 9.70 \\
 \text{**B**} & & \text{Item 6 minus Item 7} & & \text{Rate II (Round Down)} \\
 & & & & 9.7760
 \end{array}$$

County **Marshall**
Fiscal Court

COMMONWEALTH OF KENTUCKY
Department of Local Government
Division of Financial Services

Permissible Ad Valorem Tax Revenue 2020-21

2019 ASSESSED VALUE OF PROPERTY SUBJECT TO FULL LOCAL RATES

Line 1. Real Estate		2,003,985,709
Line 2. Tangible (Personalty)		241,876,648
Line 3. P.S. Corporation - Real Estate		27,234,377
Line 4. P.S. Corporation - Tangible (Personalty)		91,837,907
Line 5. Distilled Spirits (Personalty)		0
Line 6. Net Change in Homestead Exemptions		
2020	166,254,737	
- 2019	165,285,428	- 969,309
Line 7. Total (Line 1 through Line 6)		2,363,965,332

2020 NET ASSESSMENT GROWTH

Line 8. Real Estate		7,070,765
Line 9. New Property PVA	43,692,442	
PSC	1,038,043	44,730,485
Line 10. Tangible (Personalty)		-14,059,743
Line 11. P.S. Corporation - Real Estate		0
Line 12. P.S. Corporation - Tangible (Personalty)		3,094,396
Line 13. Distilled Spirits (Personalty)		0
Line 14. Total Growth (Line 8 through Line 13)		40,835,903
Line 15. Total Assessed Value Subject to Full Local Rates (Line 7 plus Line 14)		2,404,801,235

REAL PROPERTY

Compensating Rate*	9.40
Revenue	1,957,129
4% Increase**	9.70
Revenue	2,019,590

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 20th day of August, 2020.

Robert O. Brown
State Local Finance Officer

WATER MOTOR
CRAFT VEHICLES

Informational Only		11.20	11.20
Revenue		40,680	319,930

* 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)	2019 Actual Tax Rate (per \$100) Real Property	<u>.0940</u>
2)	2019 Actual Tax Rate (per \$100) Personal Property	<u>.0940</u>
3)	2020 ACTUAL TAX RATE (per \$100) Real Property	<u></u>
4)	2019 Real Property Subject to Rate	<u>2,031,220,086</u>
5)	2020 Real Property Subject to Rate	<u>2,082,052,027</u>
6)	2019 Personal Property Subject to Rate	<u>333,714,555</u>
7)	2020 Personal Property Subject to Rate	<u>322,749,208</u>

*STAGE ONE:

<u>2,082,052,027</u> 5	Divided by 100 x <u>3</u>	=	<u>A (2019 Revenue (RE))</u>
<u>2,031,220,086</u> 4	Divided by 100 x <u>.094</u> 1	=	<u>\$1,909,347</u> B (2018 Revenue (RE))
<u>A</u>	minus <u>\$1,909,347</u> B	=	<u>C (Revenue \$ Increase over Prior Year (RE))</u>
<u>C</u>	divided by <u>\$1,909,347</u> B	=	<u>D (Revenue % Increase over Prior Year (RE))</u>

*STAGE TWO:

<u>322,749,208</u> 7	Divided by 100 x <u>3</u>	=	<u>E (2019 Revenue (PP))</u>
<u>333,714,555</u> 6	Divided by 100 x <u>.0940</u> 2	=	<u>\$313,692</u> F (2018 Revenue (PP))
<u>E</u>	minus <u>\$313,692</u> F	=	<u>G (Revenue \$ Increase over Prior Year (PP))</u>
<u>G</u>	divided by <u>\$313,692</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 2019 is 3.

Option Two:

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

$$\frac{\text{F}}{\text{D}+1.0} = \text{J (2019 Revenue) } \$ \text{ Max (PP)}$$
$$\frac{\text{J}}{\text{J}} \text{ divided by } \frac{322,749,208}{7} \times 100 = \text{Maximum 2019 tax rate (PP)}$$

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

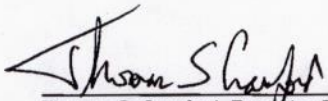
A 2019 Assessment of Adjusted Property At Full Rates			2,364,934,642
Net Change in	2020	166,254,737	
B 2020 Homestead Exemptions	2019	165,285,428	969,309
C 2019 Adjusted Tax Base			2,363,965,333
D 2020 Net Assessment Growth			40,835,903
E 2020 Total Valuation of Adjusted Property at Full Rates			2,404,801,235
	Property Subject to Taxation 2019	Net Assessment Growth	Property Subject to Taxation 2020
F Real Estate	\$2,003,985,709	50,763,207	\$2,053,779,607
G Tangible Personalty	241,876,648	(14,059,743)	227,816,905
H P.S. Co-Real Estate-Effective	27,234,377	1,038,043	28,272,420 *
P.S. Co.-Real Estate-100%	30,497,878	582,811	31,080,689 *
I P.S. Co.-Tang.-Effective	91,837,907	3,094,396	94,932,303 *
P.S. Co.-Tang.-100%	103,105,955	6,648,527	109,754,482 *
J Distilled Spirits	-	-	-
K Electric Plant Board	12,564,926	(240,156)	12,324,770
L Insurance Shares	-	-	-
M Motor Vehicles - Includes Public Service Motor Vehicles	277,664,782		285,652,186
N Watercraft	28,953,900		36,320,989
Net New Property: PVA Real Estate			43,692,442
P. S. Co. Real Estate-Effective			1,038,043 *
Unmined Coal			-
Tobacco in Storage			-
Other Agricultural Products			28,984
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)			30,500
Watercraft(Non-Commercial)			3,746,680
Inventory in transit			96,996,509
2019 R. E. Exonerations & Refunds			8,491,598
2019 Tangible Exonerations & Refunds			375,434

* Estimated Assessment
+ Increase Exonerations

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 for 2020, 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

8-20-2020


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

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

CERTIFICATION OF EQUALIZED ASSESSMENT

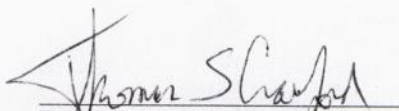
MARSHALL COUNTY

CLASS OF PROPERTY	2020 EQUALIZED ASSESSMENT		
Real Estate			
Residential-Lots	\$	1,378,611,644	
Farm		231,903,978	
Commercial and Industrial		443,258,985	
Oil & Mineral Rights		5,000	
Unmined Coal		-	
Total Equalized Assessment-Real Estate		2,053,779,607 @ 12.2	\$ 2,505,611.12
Total Equalized Assessment-Leaseholds		- @ 1.5	-
Tangible Personal Property			
Total Equalized Assessment (Full Rates)		157,870,466 @45.0	710,417.10
Total Equalized Assessment (state rate only)		787,975 @45.0	3,545.89
Total Equalized Assessment (state rate only)		1,097,776,587 @15.0	1,646,664.88
Total Equalized Assessment-Tangible Personal			
Subject to 5 cent state rate only		137,851,242 @5.0	68,925.62
5 cent state rate (full local rates)		69,946,439 @5.0	34,973.22
Tangible Personal Property			
Subject to 1/10 cent state rate only		2,333,035 @1/10	23.33
Tangible Personal Property			
Subject to Mixed State and County Rates			
Aircraft (Recreational & Non-Commercial)		30,500 @1 1/2	4.58
Watercraft (Non-Commercial)		3,746,680 @1 1/2	562.00
Inventory-in transit		96,996,509 -	-
(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.	28,984	28,984	
Subject to 1 1/2 ct. State Rate Only			
Unmfg. ag. prod.-mfg. plant	-	-	
		28,984 @1 1/2	4.35
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	\$	3,621,148,024	\$ 4,970,732.09
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 2020, 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

8-20-2020


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



OFFICE OF THE GOVERNOR
DEPARTMENT FOR LOCAL GOVERNMENT

Andy Beshear
Governor

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Dennis Keene
Commissioner

August 20, 2020

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

Dear Judge Neal:

Listed below, please find the 2020 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 tax rate ⁽¹⁾	4% increase ⁽²⁾
Rate:	0.006	0.006
Revenue:	\$124,923	\$124,923

⁽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



An Equal Opportunity Employer M/F/D

Rate Calculation Worksheet

Marshall

Applicable to Counties, Special Taxing Districts and Cities

Soil Conservation District

Information Needed:

1) 2019 Actual Tax Rate (per \$100) Real Property	0.58
2) 2019 Actual Tax Rate (per \$100) Personal Property	0.00
3) 2019 Total Property Subject to Rate	2,364,934,641
4) 2019 Real Property Subject to Rate	2,031,220,086
5) 2020 Total Property Subject to Rate	2,082,052,027
6) 2020 Real Property Subject to Rate	2,082,052,027
7) 2020 New Property (KRS 132.010)	44,730,485
8) 2020 Increase in HEX, 2020 over 2019	969,309
9) 2019 Personal Property Subject to Rate	333,714,555
10) 2020 Personal Property Subject to Rate	322,749,208
11) 2019 Motor Vehicle Assessment	277,664,782
12) 2020 Motor Vehicle Assessment	285,652,186
13) 2019 Watercraft Assessment	28,953,900
14) 2020 Watercraft Assessment	36,320,989

I. Compensating Rate for 2020 (KRS 132.010(6)):

2,031,220,086	div by 100	multiplied by	0.58	=	116,795
Item 4			Item 1		**A**
116,795	divided by	2,037,321,542	multiplied by 100	=	0.60
A		Item 6 minus Item 7			Rate I(Round up)
					0.5733

Check for minimum revenue limit on compensating rate for 2020 (KRS 132.010(6)):

2,082,052,027	divided by 100	multiplied by	0.60	=	124,923
Item 5			Rate I		Total 2020 Revenue
2,031,220,086	divided by 100	multiplied by	0.58	=	116,795
Item 4			Item 1		2019 Revenue (RE)
333,714,555	divided by 100	multiplied by	0.00	=	0
Item 9			Item 2		2019 Revenue (PP)
					116,795
					Grand Total 2019 Revenue

116,795	divided by	2,082,052,027	multiplied by 100 =	
Total 2019 Revenue		Item 5	Substitute for Rate I (Round up)	0.561

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

2,037,321,542	divided by 100	multiplied by	0.60	=	122,239
Item 6 minus Item 7			Rate I		**B**
122,239	multiplied by 1.04	divided by	2,037,321,542	=	0.60
B			Item 6 minus Item 7		Rate II (Round Down)
					0.6240

County **Marshall**
Soil Conservation District

COMMONWEALTH OF KENTUCKY
Department of Local Government
Division of Financial Services

Permissible Ad Valorem Tax Revenue 2020-21

2019 ASSESSED VALUE OF PROPERTY SUBJECT TO FULL LOCAL RATES

Line 1. Real Estate		2,003,985,709
Line 2. Tangible (Personalty)		241,876,648
Line 3. P.S. Corporation - Real Estate		27,234,377
Line 4. P.S. Corporation - Tangible (Personalty)		91,837,907
Line 5. Distilled Spirits (Personalty)		0
Line 6. Net Change in Homestead Exemptions		
2020	166,254,737	
- 2019	165,285,428	- 969,309
Line 7. Total (Line 1 through Line 6)		2,363,965,332

2020 NET ASSESSMENT GROWTH

Line 8. Real Estate		7,070,765
Line 9. New Property PVA	43,692,442	
PSC	1,038,043	44,730,485
Line 10. Tangible (Personalty)		-14,059,743
Line 11. P.S. Corporation - Real Estate		0
Line 12. P.S. Corporation - Tangible (Personalty)		3,094,396
Line 13. Distilled Spirits (Personalty)		0
Line 14. Total Growth (Line 8 through Line 13)		40,835,903
Line 15. Total Assessed Value Subject to Full Local Rates (Line 7 plus Line 14)		2,404,801,235

REAL PROPERTY

Compensating Rate*	0.60
Revenue	124,923
4% Increase**	0.60
Revenue	124,923

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 20th day of August, 2020.

Robert O. Brown
State Local Finance Officer

**WATER MOTOR
CRAFT VEHICLES**

Informational Only		0.00	0.00
Revenue		0	0

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



OFFICE OF THE GOVERNOR
DEPARTMENT FOR LOCAL GOVERNMENT

Andy Beshear

Governor

August 20, 2020

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

Dennis Keene

Commissioner

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

Dear Judge Neal:

Listed below, please find the 2020 tax rates and tax revenue computations for the **Hospital District**. 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.

<u>Real Property</u>	Compensating tax rate ⁽¹⁾	4% increase ⁽²⁾
Rate:	0.039	0.04
Revenue:	\$812,000	\$832,821

⁽¹⁾ No hearing required; no recall option.

⁽²⁾ 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 2020 motor vehicle and watercraft tax rates to the 2021 assessments for motor vehicles and watercraft.

	<u>Motor Vehicles</u>	<u>Watercraft</u>
Rate:	.044	.044
Revenue:	\$125,687	\$15,981

Sincerely,

Robert O. Brown

Robert O. Brown

State Local Finance Officer

cc: Marshall County Clerk

Kentucky
UNBRIDLED SPIRIT™

An Equal Opportunity Employer M/F/D

Rate Calculation Worksheet

Marshall

Applicable to Counties, Special Taxing Districts and Cities

Hospital District

Information Needed:

1) 2019 Actual Tax Rate (per \$100) Real Property	3.80
2) 2019 Actual Tax Rate (per \$100) Personal Property	4.40
3) 2019 Total Property Subject to Rate	2,364,934,641
4) 2019 Real Property Subject to Rate	2,031,220,086
5) 2020 Total Property Subject to Rate	2,404,801,235
6) 2020 Real Property Subject to Rate	2,082,052,027
7) 2020 New Property (KRS 132.010)	44,730,485
8) 2020 Increase in HEX, 2020 over 2019	969,309
9) 2019 Personal Property Subject to Rate	333,714,555
10) 2020 Personal Property Subject to Rate	322,749,208
11) 2019 Motor Vehicle Assessment	277,664,782
12) 2020 Motor Vehicle Assessment	285,652,186
13) 2019 Watercraft Assessment	28,953,900
14) 2020 Watercraft Assessment	36,320,989

I. Compensating Rate for 2020 (KRS 132.010(6)):

$$\begin{array}{rclcl}
 2,031,220,086 & \text{div by 100 multiplied by} & 3.80 & = & 771,864 \\
 \text{Item 4} & & \text{Item 1} & & \text{**A**} \\
 771,864 & \text{divided by} & 2,037,321,542 & \text{multiplied by 100} & = & 3.80 \\
 \text{**A**} & & \text{Item 6 minus Item 7} & & & \text{Rate I(Round up)} \\
 & & & & & 3.7886
 \end{array}$$

Check for minimum revenue limit on compensating rate for 2020 (KRS 132.010(6)):

$$\begin{array}{rclcl}
 2,404,801,235 & \text{divided by 100 multiplied by} & 3.80 & = & 913,824 \\
 \text{Item 5} & & \text{Rate I} & & \text{Total 2020 Revenue} \\
 2,031,220,086 & \text{divided by 100 multiplied by} & 3.80 & = & 771,864 \\
 \text{Item 4} & & \text{Item 1} & & \text{2019 Revenue (RE)} \\
 333,714,555 & \text{divided by 100 multiplied by} & 4.40 & = & 146,834 \\
 \text{Item 9} & & \text{Item 2} & & \text{2019 Revenue (PP)} \\
 & & & & 918,698 \\
 & & & & \text{Grand Total 2019 Revenue}
 \end{array}$$

$$\begin{array}{rclcl}
 918,698 & \text{divided by} & 2,404,801,235 & \text{multiplied by 100} & = & 3.9 \\
 \text{Total 2019 Revenue} & & \text{Item 5} & & \text{Substitute for Rate I (Round up)} & \\
 & & & & & 3.820
 \end{array}$$

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

$$\begin{array}{rclcl}
 2,037,321,542 & \text{divided by 100 multiplied by} & 3.90 & = & 794,555 \\
 \text{Item 6 minus Item 7} & & \text{Rate I} & & \text{**B**} \\
 794,555 & \text{multiplied by 1.04 divided by} & 2,037,321,542 & = & 4.00 \\
 \text{**B**} & & \text{Item 6 minus Item 7} & & \text{Rate II (Round Down)} \\
 & & & & 4.0560
 \end{array}$$

County **Marshall**
Hospital District

COMMONWEALTH OF KENTUCKY
Department of Local Government
Division of Financial Services

Permissible Ad Valorem Tax Revenue 2020-21

2019 ASSESSED VALUE OF PROPERTY SUBJECT TO FULL LOCAL RATES

Line 1. Real Estate	2,003,985,709
Line 2. Tangible (Personalty)	241,876,648
Line 3. P.S. Corporation - Real Estate	27,234,377
Line 4. P.S. Corporation - Tangible (Personalty)	91,837,907
Line 5. Distilled Spirits (Personalty)	0
Line 6. Net Change in Homestead Exemptions	
2020	166,254,737
- 2019	165,285,428
	969,309
Line 7. Total (Line 1 through Line 6)	2,363,965,332

2020 NET ASSESSMENT GROWTH

Line 8. Real Estate	7,070,765
Line 9. New Property PVA	43,692,442
PSC	1,038,043
	44,730,485
Line 10. Tangible (Personalty)	-14,059,743
Line 11. P.S. Corporation - Real Estate	0
Line 12. P.S. Corporation - Tangible (Personalty)	3,094,396
Line 13. Distilled Spirits (Personalty)	0
Line 14. Total Growth (Line 8 through Line 13)	40,835,903
Line 15. Total Assessed Value Subject to Full Local Rates (Line 7 plus Line 14)	2,404,801,235

REAL PROPERTY

Compensating Rate*	3.90
Revenue	812,000
4% Increase**	4.00
Revenue	832,821

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 20th day of August, 2020.

Robert O. Brown
State Local Finance Officer

WATER MOTOR
CRAFT VEHICLES

Informational Only		4.40	4.40
Revenue		15,981	125,687

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

COUNTY: Marshall

DISTRICT: Hospital District

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)	2019 Actual Tax Rate (per \$100) Real Property	<u>.0380</u>
2)	2019 Actual Tax Rate (per \$100) Personal Property	<u>.0440</u>
3)	2020 ACTUAL TAX RATE (per \$100) Real Property	
4)	2019 Real Property Subject to Rate	<u>2,031,220,086</u>
5)	2020 Real Property Subject to Rate	<u>2,082,052,027</u>
6)	2019 Personal Property Subject to Rate	<u>333,714,555</u>
7)	2020 Personal Property Subject to Rate	<u>322,749,208</u>

*STAGE ONE:

<u>2,082,052,027</u>	Divided by 100 x	<u>3</u>	=	<u>A (2019 Revenue (RE))</u>
<u>5</u>				
<u>2,031,220,086</u>	Divided by 100 x	<u>.038</u>	=	<u>\$771,864</u>
<u>4</u>		<u>1</u>		<u>B (2018 Revenue (RE))</u>
<u>A</u>	minus	<u>\$771,864</u>	=	<u>C (Revenue \$ Increase over Prior Year (RE))</u>
		<u>B</u>		
<u>C</u>	divided by	<u>\$771,864</u>	=	<u>D (Revenue % Increase over Prior Year (RE))</u>
		<u>B</u>		

*STAGE TWO:

<u>322,749,208</u>	Divided by 100 x	<u>3</u>	=	<u>E (2019 Revenue (PP))</u>
<u>7</u>				
<u>333,714,555</u>	Divided by 100 x	<u>.0440</u>	=	<u>\$146,834</u>
<u>6</u>		<u>2</u>		<u>F (2018 Revenue (PP))</u>
<u>E</u>	minus	<u>\$146,834</u>	=	<u>G (Revenue \$ Increase over Prior Year (PP))</u>
		<u>F</u>		
<u>G</u>	divided by	<u>\$146,834</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.

$$\frac{\text{F}}{\text{D}+1.0} = \text{J (2019 Revenue) \$ Max (PP)}$$
$$\frac{\text{J}}{322,749,208} \times 100 = \text{Maximum 2019 tax rate (PP)}$$

Option Three:

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