

Please note, exonerations are not included in this sample. If your district chooses to adopt the exoneration amount, please make the appropriate adjustment to the amounts below.

## **KENTUCKY DEPARTMENT OF EDUCATION**

### **NOTICE OF HEARING (Amounts based on levy of 4% rate)**

**District: 005 Allen County - School Year: 2021 - 2022**

**Date Generated: July 27, 2021 3:54:55 PM**

Listed below is a courtesy copy of an advertisement to meet the requirements of KRS 160.470 (7)(b) which states in part "The district board of education shall advertise the hearing by causing the following to be published at least twice for two (2) consecutive weeks, in the newspaper of largest circulation in the county, a display type advertisement of not less than twelve (12) column inches:..."

The Allen County Board of Education will hold a public hearing in the LOCATION on DATE, at TIME to hear public comments regarding a proposed general fund tax levy of 53 cents on real property and 53.3 cents on personal property.

The General Fund tax levied in fiscal year 2021 was 53.3 cents on real property and 53.3 cents on personal property and produced revenue of \$5,739,967.34. The proposed General Fund tax rate of 53 cents on real property and 53.3 cents on personal property is expected to produce \$5,956,827.23. Of this amount \$814,129.83 is from new and personal property. The compensating tax for 2022 is 51 cents on real property and 52.3 cents on personal property and is expected to produce \$5,747,048.11.

The general areas to which revenue of \$XX above 2021 revenue is to be allocated are as follows: Cost of collections, \$XX; building fund, \$XX; instruction, \$XX; transportation, \$XX; and maintenance of plant, \$XX.

The General Assembly has required publication of this advertisement and information contained herein.

Listed below is a courtesy copy of an advertisement to meet the requirements of KRS 160.470(8)(b) which states in part "The district board of education shall, within seven (7) days following adoption of an ordinance, order, resolution, or motion to levy a general tax rate, except as provided in subsections (9) and (10) of this section and KRS 157.440, which will produce revenue from real property, exclusive of revenue from new property as defined in KRS 132.010, more than four percent (4%) over the amount of revenue produced by the compensating tax rate defined in KRS 132.010, cause the following to be published, in the newspaper of largest circulation in the county, a display type of advertisement of not less than twelve (12) column inches:..."

The Allen County Board of Education has adopted a General Fund rate of XX cents. Of this rate, XX cents is subject to recall.

Mr. John Doe, Sample County Court Clerk, 421 Courthouse Square, Sampleville, Kentucky 55555, Telephone (123)456-7890, can provide necessary information about the petition required to initiate recall of the tax rate.



**KENTUCKY DEPARTMENT OF EDUCATION**  
**Real Estate And Personal Property Tax Calculation**  
**Report 1**

**District: 005 Allen County - School Year: 2021 - 2022**

**Date Generated: July 27, 2021 3:54:52 PM**

The property tax rates shown below are calculated under the provisions of KRS 160.470 (House Bill 44). The hearing and recall requirements footnoted apply unless the rates are less than those allowed under KRS 157.440 (House Bill 940) shown on Report 2.

CLASS OF PROPERTY - REAL ESTATE, TANGIBLE PERSONALITY, PUBLIC SERVICE COMPANIES AND DISTILLED SPIRITS

Item A		<u>Compensating Tax Rate*</u>	<u>Subsection (1) **</u>	<u>4% Increase ***</u>
General Fund	Rate	51.0	65.4	53.0
Real Estate				
KRS 160.470	Revenue	\$ 4,970,978	\$ 6,374,548	\$ 5,165,918
General Fund	Rate	52.3	65.4	53.3
Personal Property				
KRS 160.473	Revenue	\$ 776,071	\$ 970,459	\$ 790,909

Item D

Maximum Tax Rate for Motor Vehicles: 51.8

\* No hearing required - no recall. KRS 160.470(2)

\*\* Hearing required if this rate exceeds the compensating rate; subject to recall if exceeds 4 percent. KRS 160.470(1).

\*\*\* Hearing, - no recall. KRS 160.470(7)

5.7 cents of the total property rate shown above is required to produce the 5 cent equivalent tax necessary for participation in the SFCC and FSPK programs.

NOTE: 0.1 cents may be added to the above property rates to recover prior year losses due to exonerations. KRS 134.590



**KENTUCKY DEPARTMENT OF EDUCATION**  
**Real Estate And Personal Property Tax Calculation**  
**Report 2**

**District: 005 Allen County - School Year: 2021 - 2022**

**Date Generated: July 27, 2021 3:54:53 PM**

The property tax rates shown below are calculated under the provisions of KRS 157.440 (House Bill 940). These may be levied without hearing or recall. The equivalent rate shown is the maximum Tier I equivalent, or the 89-90 equivalent, whichever is higher, plus the 5 cent growth levy, equalized growth levy and recallable nickel levy, if applicable.

CLASS OF PROPERTY - REAL ESTATE, TANGIBLE PERSONAL, PUBLIC SERVICE COMPANIES AND DISTILLED SPIRITS

Item E

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**Required Tax Rate for 44.8 Cent Equivalent Revenue \***

General Fund	Rate		43.1
Real Estate	Revenue	\$	4,200,963
General Fund	Rate		43.1
Personal Property	Revenue	\$	639,553

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Item E above may be used in place of Item A General Fund Tax Rate and Revenue Certification. If a higher MV rate is used, this property rate must be recalculated.

Prior Year Motor Vehicle Tax Levy: 51.8

\* No hearing required - no recall. KRS 157.440(1)(a)

5.7 cents of the total property rate shown above is required to produce the 5 cent equivalent tax necessary for participation in the SFCC and FSPK programs.

NOTE: 0.1 cents may be added to the above property rates to recover prior year losses due to exonerations. KRS 134.590



**KENTUCKY DEPARTMENT OF EDUCATION**  
**Real Estate And Personal Property Tax Calculation**  
**Report 3**

**District: 005 Allen County - School Year: 2021 - 2022**

**Date Generated: July 27, 2021 3:54:53 PM**

ITEM

A. January 1, 2020 Assessment of Adjusted Property at Full Rates	1,071,390,480
B. January 1, 2021 Homestead Exemptions	1,939,096
C. January 1, 2020 Adjusted Tax Base (A-B)	1,069,451,384
D. January 1, 2021 Net Assessment Growth	53,638,348
E. January 1, 2021 Total Valuation of Adjusted Property at Full Rate	1,123,089,732

	<u>Property Subject to Taxation as of January 1, 2020</u>	<u>Net Assessment Growth</u>	<u>Property Subject to Taxation as of January 1, 2021</u>
F. Real Estate	906,131,511	48,345,244	952,537,659
G. Tangible Personal	84,190,743	8,944,853	93,135,596
H. P.S. Co. - Real Estate	20,628,750	1,535,079	22,163,829
I. P.S. Co. - Tangible Personal	60,439,476	-5,186,828	55,252,648
J. Distilled Spirits	0	0	0
K. Electric Plant Board	0	0	0
L. Motor Vehicles - Includes Public Service Motor Vehicles	142,047,060		152,447,168

<b>Net New Property:</b>	PVA Real Estate	2,846,145	Exonerations:	Real Estate	1,819,603
	P.S. Co. Real Estate	1,535,079		Tangible	18,261
Unmined Coal:		0			
Aircraft (Recreational and Non-Commercial):		0			
Watercraft (Non-Commercial):		120,000			



**KENTUCKY DEPARTMENT OF EDUCATION**  
**Real Estate And Personal Property Tax Calculation**  
**Report 4 - Total Valuation of Property**

**District: 005 Allen County - School Year: 2021 - 2022**

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**Total Valuation Real and Personal Property \***

ITEM

M. 2020	Total Valuation of Real Property ( F + H )	\$	926,760,261
N. 2021	Revaluation of Real Property ( Growth F + H - New Property - B )	\$	43,560,003
O. 2021	Total Valuation of Real Property Exclusive of New Property ( F + H - New Property)	\$	970,320,264
P. 2021	New Property	\$	4,381,224
Q. 2021	Total Valuation of Real Property ( F + H )	\$	974,701,488
R. 2021	Total Valuation of Personal Property (G + I + J )	\$	148,388,244
S. 2021	Total Valuation of Property (Q + R = E )	\$	1,123,089,732
T. 2020	Total Valuation of Personal Property (G + I + J )	\$	144,630,219
U. 2020	Total Valuation of Property (M + T = A )	\$	1,071,390,480

\* Does not include Motor Vehicle Assessment KRS 132.487(3).

