

ORDINANCE NO. 2012-03

AN ORDINANCE LEVYING PERSONAL PROPERTY AD VALOREM TAXES AND PROVIDING ASSESSMENT, EQUALIZATION AND COLLECTION IN ACCORDANCE WITH KRS 92.280, ET.SEQ.

BE IT ORDAINED, by the City Council of the City of Hunters Hollow, Bullitt County, Kentucky, as follows:

SECTION ONE: A personal property ad valorem tax of 10.50 cents on each \$100.00 of all personal property taxable for municipal purposes, except property assessed by the State in said City, is hereby levied for the year 2012 as of January 1, 2012.

SECTION TWO: Said levy is made for the purpose of raising revenue to pay salaries of officers and employees; for the repair and maintenance of street, public ways, and public buildings in said city; to pay for lighting city streets; and to pay all proper charges and legal demands against the City.

SECTION THREE: The assessment made by the Bullitt County Property Valuation Administrator for State and County purposes for 2012 shall be and is hereby adopted as the assessment for City purposes. These taxes as they relate to motor vehicles and boats shall be collected by the Bullitt County Clerk as provided by KRS 132.487 et.seq.

SECTION FOUR: The City Clerk be and she is hereby directed to forward to the Department of Property Valuation, 200 Fair Oaks Lane, Frankfort, Kentucky 40620, a 2012 Motor Vehicle Tax Rate Certification for the year 2012.

SECTION FIVE: The Clerk is directed to advertise this Ordinance as provided by law.

SECTION SIX: All payments of taxes provided for herein shall be received by the City Clerk/Treasurer at the business office of City of Hunters Hollow, 11300 Angelina Road, Louisville, Kentucky 40229.

SECTION SEVEN: Should any section, clause, line, paragraph, or part of this Ordinance be held unconstitutional or invalid for any reason, the same shall not affect the remainder of this Ordinance.

SECTION EIGHT: Any ordinance or parts of ordinance in conflict with this Ordinance or any part of this Ordinance is hereby repealed.

Given first reading at a regular meeting of the City Council of the City of Hunters Hollow, Bullitt County, Kentucky, on the 21st day of August, 2012. Given second reading, voted upon, and passed at a regular meeting of the City Council of the City of Hunters Hollow, Bullitt County, Kentucky, on the 18th day of September, 2012.

Votes for ____; Votes against ____; Not Voting ____.

LINDA PARKER, Mayor

ATTEST:

RECKA S. DANIELS, City Clerk

**SUMMARY PUBLICATION
PURSUANT TO KRS 83A.060
CITY OF HUNTERS HOLLOW
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SECTION TWO: Purpose

1 SECTION THREE: Adoption of Bullitt County PVA Assessment for City purposes

SECTION FOUR: Notification of Revenue Cabinet

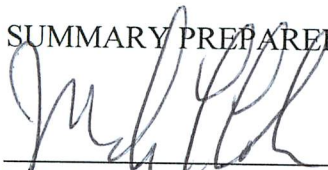
SECTION FIVE: Publication.

SECTION SIX: Address for Payment of Taxes

SECTION SEVEN: Severability

SECTION EIGHT: Conflicting Ordinance Repeal

SUMMARY PREPARED BY:



MARK E. EDISON

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Shepherdsville, KY 40165

CITY OF Hunters Hollow
**REAL PROPERTY TAX
 RATE CALCULATION WORKSHEET**

FISCAL YEAR 2012-13

Information Needed:

1) Last Year Actual Tax Rate (per \$100) Real Property	<u>10.57</u>
2) Last Year Actual Tax Rate (per \$100) Personal Property	<u>10.50</u>
3) Last Year Gross Property Subject to Rate	<u>14 159 486</u>
4) Last Year Adjusted Real Property Subject to Rate	<u>13 411 486</u>
5) New Year Gross Property Subject to Rate	<u>14 130 872</u>
6) New Year Adjusted Real Property Subject to Rate	<u>13 382 872</u>
7) New Year New Property (KRS 132.010)(Taxable)	<u>—</u>
8) Increase in HEX, New Year over Last Year	<u>—</u>
9) Last Year Personal Property Subject to Rate	_____
10) New Year Personal Property Subject to Rate	_____

I. Compensating Rate for New Year (KRS 132.010(6)):

$$\frac{13\ 411\ 486}{4} + 100 \times \frac{10.57}{1} = \frac{14\ 175.97}{A}$$

$$\frac{14\ 175.97}{A} + \frac{13\ 382\ 872}{6 \text{ minus } 7} \times 100 = \frac{10.592}{\text{Rate I (Round Up)}}$$

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

$$\frac{14\ 130\ 872}{5} + 100 \times \frac{10.592}{\text{Rate I}} = \frac{14\ 967.41}{\text{Total New Revenue (a)}}$$

$$\frac{\quad}{4} + 100 \times \frac{\quad}{1} = \text{Last Year Revenue (R.E.)}$$

$$\frac{\quad}{9} + 100 \times \frac{\quad}{2} = \text{Last Year Revenue (P.P.)}$$

Grand Total Last Year Revenue _____ (a)

$$\frac{14\ 175.97}{\text{Total Last Year Revenue}} + \frac{14\ 130\ 872}{5} \times 100 = \frac{10.031}{\text{Substitute for Rate I (Round Up)}}$$

II. Rate Allowing 4% Increase in Revenue from Real Property (KRS 132.027(4)):

$$\frac{13\ 382\ 872}{6 \text{ minus } 7} + 100 \times \frac{10.592}{\text{Rate I}} = \frac{14\ 175.13}{B}$$

$$\frac{14\ 175.13}{B} \times 1.04 + \frac{13\ 382\ 872}{6 \text{ minus } 7} \times 100 = \frac{11.015}{\text{Rate II (Round Down)}}$$

III. Maximum Rate Possible for New Year (KRS 132.027(1)):

$$\frac{14\ 159\ 486}{3} + 100 \times \frac{10.57}{1} = \frac{14\ 966.58}{C}$$

$$\frac{14\ 966.58}{C} + \frac{14\ 159\ 486}{3 \text{ minus } 8} \times 100 = \frac{10.570}{\text{Rate III (Round Down)}}$$

Comments:

Rate I only is rounded to next highest tenth of one cent.
 A rate set between the compensating rate (I) and the rate with 4% increase (II) requires the holding of a public hearing.
 A rate set higher than the rate with 4% increases (II) up to the maximum possible rate (III) requires a public hearing and may be subject to recall.
 "New Property" is based on taxable revenues only.
 (a) If New revenue exceeds Last Year revenue, the next step is not necessary.