

## FIRE DISTRICT TAX RATE CALCULATION WORKSHEET

- 1) Current Year Actual Tax Rate (per \$100) Real Property \_\_\_\_\_
- 2) Current Year Actual Tax Rate (per \$100) Personal Property \_\_\_\_\_
- 3) Current Year Total Property Subject to Rate \_\_\_\_\_
- 4) Current Year Real Property Subject to Rate \_\_\_\_\_
- 5) Next Year Total Property Subject to Rate \_\_\_\_\_
- 6) Next Year Real Property Subject to Rate \_\_\_\_\_
- 7) Next Year New Property (KRS 132.010) \_\_\_\_\_
- 8) Current Year Personal Property Subject to Rate \_\_\_\_\_
- 9) Next Year Personal Property Subject to Rate \_\_\_\_\_

I. Compensating Rate for Next Year [KRS 132.010(6)]:

$$\frac{\text{4}}{\text{A}} \div 100 \times \frac{\text{1}}{\text{6 minus 7}} = \text{Rate I (Round Up)}$$

Check for minimum revenue limit on compensating rate for Next Year [KRS 132.010 (6)]

$$\frac{\text{5}}{\text{4}} \div 100 \times \frac{\text{Rate I}}{\text{1}} = \text{Total Next Year Revenue}$$

$$\frac{\text{5}}{\text{4}} \div 100 \times \frac{\text{Rate I}}{\text{1}} = \text{Current Year Revenue (R.E.)}$$

$$\frac{\text{8}}{\text{2}} \div 100 \times \frac{\text{Rate I}}{\text{2}} = \text{Current Year Revenue (P.P.)}$$

Grand Total Current Year Revenue \_\_\_\_\_ (a)

$$\frac{\text{Total Current Year Revenue}}{\text{5}} \div \text{Rate I} \times 100 = \text{Substitute for Rate I (Round Up)}$$

II. Rate allowing 4% Increase in revenue from Real Property [KRS 68.245 (6)]:

$$\frac{\text{6 minus 7}}{\text{B}} \div 100 \times \frac{\text{Rate I}}{\text{1}} = \text{Rate II (Round Down)}$$

$$\frac{\text{B}}{\text{6 minus 7}} \times 1.04 \div \text{Rate I} \times 100 = \text{Rate II (Round Down)}$$

Comments:

Rate I only is rounded to next highest tenth of one cent.  
 Rate set between compensating rate (I) and rate with 4% increase (II) requires the holding of a public hearing.  
 Rate set higher than rate with 4% increase (II) requires public hearing, and subject to recall by petitioning and general balloting.  
 New Property" is based on taxable revenues only.

(a) If Next Year revenue exceeds Current Year revenue, the next step is not necessary.

Computed By: \_\_\_\_\_ Checked By: \_\_\_\_\_