OFFICE OF THE GOVERNOR
DEPARTMENT FOR LOCAL GOVERNMENT

Andy Beshear
Governor

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Dennis Keene
Commissioner

TO: The Honorable Queenie Averette
Jefferson County Judge/Executive

FROM: Robert O. Brown R.B.
State Local Finance Officer

DATE: August 10, 2022

SUBJECT: 2022 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	79,056,771,603	
Tangible Personal Property	5,955,721,863	
Public Service Companies (Real Estate)	1,184,284,681	
Public Service Companies (Personal)	2,307,523,593	
Distilled Spirits	252,912,572	
Insurance Shares	0	
Motor Vehicles	6,501,332,329	
Watercraft (See KRS 132.488)	110,502,598	
Tobacco in Storage	0	
Other Agricultural Products	58,359	(4.5 cents)
Aircraft (Recreational & Non-Commercial)	130,343,451	**
Watercraft (Non-Commercial)	3,175,483	**
Inventory in Transit* (See KRS 132.099)	4,745,774,349	

*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

Rate Calculation Worksheet **Jefferson**

Applicable to Counties, Special Taxing Districts and Cities

Fiscal Court

Information Needed:

1) 2021 Actual Tax Rate (per $100) Real Property	12.89
2) 2021 Actual Tax Rate (per $100) Personal Property	16.60
3) 2021 Total Property Subject to Rate	80,393,888,837
4) 2021 Real Property Subject to Rate	72,625,734,647
5) 2022 Total Property Subject to Rate	88,757,214,312
6) 2022 Real Property Subject to Rate	80,241,056,284
7) 2022 New Property (KRS 132.010)	1,177,257,110
8) 2022 Increase in HEX, 2022 over 2021	22,348,100
9) 2021 Personal Property Subject to Rate	7,768,154,190
10) 2022 Personal Property Subject to Rate	8,516,158,028
11) 2021 Motor Vehicle Assessment	5,708,987,299
12) 2022 Motor Vehicle Assessment	6,501,332,329
13) 2021 Watercraft Assessment	105,180,610
14) 2022 Watercraft Assessment	110,502,598

I. Compensating Rate for 2022 (KRS 132.010(6)):

72,625,734,647 Item 4	div by 100 multiplied by		**12.89** Item 1	=	**93,614,572** **A**
93,614,572 **A**	divided by	**79,063,799,174** Item 6 minus Item 7	multiplied by 100	=	**11.90** Rate I(Round up) 11.8404

Check for minimum revenue limit on compensating rate for 2022 (KRS 132.010(6)):

88,757,214,312 Item 5	divided by 100 multiplied by	**11.90** Rate I	=	**105,621,085** Total 2022 Revenue
72,625,734,647 Item 4	divided by 100 multiplied by	**12.89** Item 1	=	**93,614,572** 2021 Revenue (RE)
7,768,154,190 Item 9	divided by 100 multiplied by	**16.60** Item 2	=	**12,895,136** 2021 Revenue (PP)
				106,509,708 Grand Total 2021 Revenue

106,509,708 Total 2021 Revenue	divided by	**88,757,214,312** Item 5	multiplied by 100 =	**12.1** Substitute for Rate I (Round up) 12.000

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

79,063,799,174 Item 6 minus Item 7	divided by 100 multiplied by	**12.10** Rate I	=	**95,667,197** **B**
95,667,197 **B**	multiplied by 1.04 divided by	**79,063,799,174** Item 6 minus Item 7	=	**12.50** Rate II (Round Down) 12.5840

County Jefferson
Fiscal Court

COMMONWEALTH OF KENTUCKY
Department of Local Government
Division of Financial Services

Permissible Ad Valorem Tax Revenue 2022-23

2021 ASSESSED VALUE OF PROPERTY SUBJECT TO FULL LOCAL RATES

Line 1. Real Estate		71,609,968,557
Line 2. Tangible (Personalty)		5,348,971,155
Line 3. P.S. Corporation - Real Estate		1,015,766,090
Line 4. P.S. Corporation - Tangible (Personalty)		2,163,000,839
Line 5 . Distilled Spirits (Personalty)		256,182,196
Line 6. Net Change in Homestead Exemptions		
2022	2,656,021,150	
- 2021	2,633,673,050	- 22,348,100
LIne 7. Total (LIne 1 through Line 6)		**80,371,540,737**

2022 NET ASSESSMENT GROWTH

Line 8. Real Estate		6,460,412,627
Line 9. New Propert PVA	##########	
PSC	168,518,591	1,177,257,110
Line 10. Tangible (Personalty)		606,750,708
Line 11. P.S. Corporation - Real Estate		0
Line 12. P.S. Corporation - Tangible (Personalty)		144,522,754
Line 13. Distilled Spirits (Personalty)		-3,269,624
Line 14. Total Growth (Line 8 through Line 13)		8,385,673,575
LIne 15. Total Assessed Value Subject to Full Local Rates (Line 7 plus Line 14)		**88,757,214,312**

REAL PROPERTY

Compensating Rate*	**12.10**
Revenue	97,091,678
4% Increase**	**12.50**
Revenue	100,301,320

I hereby certify the above local ad valorem tax rates and revenue for real property to Jefferson County in accordance with KRS 68.245 this the 10th day of August, 2022.

Robert O. Brown
State Local Finance Officer

		WATER CRAFT	**MOTOR VEHICLES**
Informational Only		**16.60**	**16.60**
Revenue		183,434	10,792,212

* No hearing required - no recall
** Hearing required - no recall

COUNTY: Jefferson

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)	2021 Actual Tax Rate (per $100) Real Property	.1289
2)	2021 Actual Tax Rate (per $100) Personal Property	.1660
3)	2022 ACTUAL TAX RATE (per $100) Real Property	
4)	2021 Real Property Subject to Rate	72,625,734,647
5)	2022 Real Property Subject to Rate	80,241,056,284
6)	2021 Personal Property Subject to Rate	7,768,154,190
7)	2022 Personal Property Subject to Rate	8,516,158,028

*STAGE ONE:

80,241,056,284 (5)	Divided by 100 x	____ (3)	=	____ A (2022 Revenue (RE))
72,625,734,647 (4)	Divided by 100 x	.129 (1)	=	$93,614,572 B (2021 Revenue (RE))
____ (A)	minus	$93,614,572 (B)	=	____ C (Revenue $ Increase over Prior Year (RE))
____ (C)	divided by	$93,614,572 (B)	=	____ D (Revenue % Increase over Prior Year (RE))

*STAGE TWO:

8,516,158,028 (7)	Divided by 100 x	____ (3)	=	____ E (2022 Revenue (PP))
7,768,154,190 (6)	Divided by 100 x	.1660 (2)	=	$12,895,136 F (2021 Revenue (PP))
____ (E)	minus	$12,895,136 (F)	=	____ G (Revenue $ Increase over Prior Year (PP))
____ (G)	divided by	$12,895,136 (F)	=	____ H (Revenue % Increase over Prior Year (PP))

*STAGE THREE:

Option One:

If ____ (H) is greater than or equal to ____ (D) the maximum personal tax rate for 2022 is ____ (3).

Option Two:

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

____ (F) x ____ (D+1.0) = ____ J (2022 Revenue) $ Max (PP))

____ (J) divided by 8,516,158,028 (7) x100 = ____ Maximum 2022 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 2021 Assessment of Adjusted Property At Full Rates			80,393,888,837
Net Change in	2022	2,656,021,150	
B 2022 Homestead Exemptions	2021	2,633,673,050	22,348,100
C 2021 Adjusted Tax Base			80,371,540,737
D 2022 Net Assessment Growth			8,385,673,575
E 2022 Total Valuation of Adjusted Property at Full Rates			88,757,214,312

	Property Subject to Taxation 2021	Net Assessment Growth	Property Subject to Taxation 2022	
F Real Estate	$71,609,968,557	7,469,151,146	$79,056,771,603	
G Tangible Personalty	5,348,971,155	606,750,708	5,955,721,863	
H P.S. Co-Real Estate-Effective	1,015,766,090	168,518,591	1,184,284,681	*
P.S. Co.-Real Estate-100%	1,020,088,192	169,075,974	1,189,164,166	*
I P.S. Co.-Tang.-Effective	2,163,000,839	144,522,754	2,307,523,593	*
P.S. Co.-Tang.-100%	2,528,519,914	115,649,698	2,644,169,611	*
J Distilled Spirits	256,182,196	(3,269,624)	252,912,572	
K Electric Plant Board	-	-	-	
L Insurance Shares	-	-	-	
M Motor Vehicles - Includes Public Service Motor Vehicles	5,708,987,299		6,501,332,329	
N Watercraft	105,180,610		110,502,598	
Net New Property: PVA Real Estate			1,008,738,519	
P. S. Co. Real Estate-Effective			168,518,591	*
Unmined Coal			-	
Tobacco in Storage			-	
Other Agricultural Products			58,359	

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)	130,343,451
Watercraft(Non-Commercial)	3,175,483
Inventory in transit	4,745,774,349

2021 R. E. Exonerations & Refunds	48,115,586
2021 Tangible Exonerations & Refunds	257,623,521

* 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 JEFFERSON County as made by the Office of Property Valuation for 2022, 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|10|2022

Thomas S. Crawford

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