

CITY OF DAYTON, KENTUCKY
PUBLIC HEARING
SEPTEMBER 18, 2007

Dayton City Council held a public hearing on Tuesday, September 18, 2007, 7:00 p.m. in the council chamber of the Dayton City Building. The purpose of the hearing was to hear comments about the 2007/2008 tax rate. All council members and the media were notified in advance.

CITY OF DAYTON, KENTUCKY

2007- # 19

AN ORDINANCE PROVIDING FOR THE IMPOSITION, LEVY, COLLECTION AND APPORTIONMENT OF TAXES FOR THE CITY OF DAYTON, CAMPBELL COUNTY, KENTUCKY FOR THE FISCAL YEAR JULY 1, 2007 THROUGH JUNE 30, 2008.

BE IT ORDAINED BY THE CITY OF DAYTON, CAMPBELL COUNTY, KENTUCKY:

SECTION ONE: There shall be imposed, levied and collected for the Fiscal Year July 1, 2007 through June 30, 2008, by the City of Dayton, Kentucky, the sum of .4790 under the General Chapter of said City, as amended, and also an Act concerning the assessment and valuation for taxation of the corporate franchise and intangible properties, as amended, on each \$100.00 valuation of real and mixed property; .5009 on all automobile and watercraft personal property and .7440 on all other personal property, choses in action, evidence of debt, and corporate franchises within said City as certified by the Property Valuation Administrator to Council, as assessed and returned for taxation to said City by the State Railroad Commission, the State Board of Valuation and Assessments and the Revenue Cabinet and certified by the State Auditor to the Council; if for any reason property has not been listed for taxation, then by the Mayor and Council; further, upon such property within the corporate limits of said City subject to taxation, except the deposits of Banks and Trust Companies, hereinafter mentioned.

SECTION TWO: Said levy and assessment of .4790 on real and mixed property; .5009 on all automobile and watercraft personal property and .7440 on all other personal property on each \$100.00 valuation as set out above, shall be imposed, collected, levied and apportioned to and for the following purposes, and in the following proportions:

Real Property:

For the current general and incidental expenses of said City the sum of .4290
For the acquisition and maintenance of parks within the City, the sum of .0500.

Personal Property:

For the current general and incidental expenses of said City the sum of .6940
For the acquisition and maintenance of parks within the City, the sum of .0500

Automobiles and Watercraft:

For the current general and incidental expenses of said City the sum of .5009;

SECTION THREE: There shall be imposed and collected for said City, as permitted under KRS 136 on the taxable fair cash value of bank deposits within the city as assessed, corrected, altered, certified and returned by the Revenue Cabinet or as assessed by the Mayor and Council, if for any reason said deposits have not been listed in any manner for taxation, sum equal to twenty-five thousandths of one percent (.025%) of those deposits. The levy called for in this Section shall be imposed, levied, collected and apportioned for payment of incidental expenses of the City. Those banks upon which the above tax is imposed may pay the sum due less 2% if paid by December 31, 2007 or the full amount by January 31, 2008. Thereafter the penalty and interest shall be imposed.

SECTION FOUR: All revenues received are hereby apportioned as in the preceding Sections and set apart and shall be apportioned and set apart exclusively for the several purposes therein mentioned. Any transfer of such funds are hereby prohibited.

SECTION FIVE: The City Clerk/Treasurer shall make out the tax bills in accordance with the altered, corrected and returned assessment list in books provided for that purpose and said City Clerk/Treasurer

shall show in the books of the City the total amount of taxes collectable for the year. Further, the City Clerk/Treasurer shall publish all notices of taxes due as required by law, if any, according to the requirements of KRS Chapter 424.

SECTION SIX: The taxes hereby levied shall be due and payable on and after September 18, 2007 at the office of the City Clerk/Treasurer and shall be delinquent after November 6, 2007, or as otherwise provided by Council by order, and the City Clerk/Treasurer shall thereafter proceed to attach to each bill a penalty of 20%. The City Clerk/Treasurer shall proceed to collect the delinquent taxes as provided by law until such time as the Council shall instruct the City Clerk/ Treasurer to refer all delinquent bills to the City Attorney for collection by taking legal action, if necessary. Interest at the rate of 12% per annum shall be charged on the account of such tax from November 6, 2007, or as otherwise provided by Council by order, to the date of payment.

SECTION SEVEN: This ordinance shall be signed by the Mayor, attested by the City Clerk, recorded, published, and shall be in effect at the earliest time provided by law.

PASSED by City Council of the City of Dayton, Kentucky assembled in regular session.

First Reading: September 4, 2007
Second Reading: September 18, 2007

CITY OF DAYTON, KENTUCKY

by _____
Kenneth E. Rankle
its Mayor

ATTEST:

Donna Leger, its Clerk

City Adm. Redmond said the tax rate would go up this year about 2.6%. Cities, counties and schools can raise the rate every year by 4% without recall. Because of old property that was being taxed at the enterprise rate the city cannot raise the rate anymore than 2.6%. The enterprise rated ended in 2006. New growth this year was about \$8,000,000 and next year it should top out at about \$16,000,000. The rate for automobiles will stay the same and the tangible or personal property rate has increased but does not personally affect you. The money received from the tax rate will not pay for the Fire or Police Department Budget. Member Ashford said hopefully in years to come the tax rate will go down and the city can still take the 4%. City Adm. Redmond said this is a possibility but not a promise. Comments: Bill Burns asked if the public hearing was advertised. Yes, on September 8th and September 10th. in the newspaper. On a home valued at \$100,000 taxes will increase by about \$11.00 per year.

Mayor Rankle closed the public hearing at 7:10 p.m.

Respectfully submitted,

Donna Leger
Clerk/Treas.

ATTEST:

Kenneth E. Rankle
Mayor