

**Worksheet to Calculate Tax Rate for DTE Form 140M**  
**When a Taxing Authority Certifies an Amount of Revenue**  
**and Requests a Rate for Renewal or Renewal With a Decrease Levies**

DTE 140M-W2  
 Rev. 8/08  
 O.R.C. §5705.03(B)

(Do not use this worksheet for school emergency levies, renewal with increase levies or substitute levies.)

**Calculation of Millage Rate**

	<u>Tax Value</u>		<u>Millage Rate</u>			<u>Revenue</u>
1. Class I Real – Res/Ag	\$ _____	X	_____ . _____	÷	1,000	= \$ _____
2. Class II Real – Other	\$ _____	X	_____ . _____	÷	1,000	= \$ _____
3. Public Utility Personal	\$ _____	X	_____ . _____	÷	1,000	= \$ _____
4. General Personal	\$ _____	X	_____ . _____	÷	1,000	= \$ _____
5. Total Projected Revenue as Taxes						\$ _____
6. Personal Property Phase-out Reimbursement Payment						\$ _____
7. Requested Revenue						\$ _____
8. Amount to be Charged as Tax						\$ _____
9. Ratio (line 8 ÷ line 5)			_____ . _____			
10. Existing Authorized Rate			_____ . _____			
11. Certified Millage Rate			_____ . _____			

**Instructions**

**Line 1.** Enter tax valuation of all Class I real property (residential and agricultural property) included on the tax list most recently certified for collection. Enter the existing effective tax rate in mills for Class I. Multiply the tax value times the rate and divide by 1,000 to get tax revenue in dollars.

**Line 2.** Enter tax valuation of all Class II real property (all other real property) included on the tax list most recently certified for collection. Enter the existing effective tax rate in mills for Class II. Multiply the tax value times the rate and divide by 1,000 to get tax revenue in dollars.

**Line 3.** Enter the estimated valuation of public utility personal property for the first tax year the levy will be assessed against public utility personal property. To determine the public utility valuation, please refer to the values in the appropriate spreadsheet available at:

[www.tax.ohio.gov/channels/government/services\\_for\\_local\\_govts.stm](http://www.tax.ohio.gov/channels/government/services_for_local_govts.stm)

**Note:** Public utility personal property taxes are assessed at the same time as real property taxes, except, beginning in 2007, telecommunications property. The public utility values in the spreadsheets reflect the shift of telecommunications property to general business property.

Enter the existing authorized (gross) tax rate in mills. Multiply the tax value times the rate and divide by 1,000 to get tax revenue in dollars.

**Line 4.** Using the estimated values published on the Department of Taxation’s Web site at the address provided above, enter the estimated general personal property value for the first general personal property tax year the levy will be collected. (**Note:** If the first year for which the levy will be assessed against real property is tax year 2008, then the first tax year that levy will be assessed against personal property will be 2009.) Since telecommunications companies are the only general businesses that are still liable for the personal property tax, and then only for tax

years 2009 and 2010, only the estimated value of the telecommunications property should be entered on this line. No entries should be made on this line for levies that will first be effective for real property for tax year 2010 or thereafter. Then enter the existing authorized (gross) tax rate in mills. Multiply the tax value times the rate and divide by 1,000 to get tax revenue in dollars.

**Line 5.** Add the amounts on lines 1 through 4 and enter the sum here.

**Line 6.** Enter the amount of the reimbursement payment (if any) the subdivision will receive for a qualified renewal levy for the first general personal property tax year the proposed levy will be or would be in effect. (**Note:** If the first year the proposed levy will be assessed against real property is tax year 2008, then the first year the levy will apply to general personal property will be 2009.)

For personal property tax years 2007-2010, reimbursement amounts for qualifying levies are posted on the Department of Taxation's Web site. Full reimbursement payments will be made for these levies even if the levy is renewed with a decrease for these years. For tax years 2011-2017, potential reimbursement amounts will be posted as those tax years are imminent, but reimbursement payments for renewals of qualified levies for those tax years will only be made to the extent the original qualifying levy is renewed. Therefore, if a qualifying levy is renewed with a decrease during that period, the renewed levy will only receive its proportionate share of the potential reimbursement payment, and only that proportionate share should be entered on line 6.

**Line 7.** Enter the requested revenue certified to the county auditor by the subdivision.

**Line 8.** Subtract the amount on line 6 from the amount on line 7 and enter the difference here. This is the amount that will be charged as taxes.

**Line 9.** Divide line 8 by line 5 and enter quotient here as a decimal.

**Line 10.** Enter existing authorized (gross) rate here in mills.

**Line 11.** Multiply line 9 times line 10 and enter product here. Place this rate on the line provided in Item 2 on form DTE 140M.

### **General Instruction**

For a simple renewal of an existing levy, the certified millage rate is always equal to the existing authorized rate because the ratio in line 9 would be 1.00. **Note:** A subdivision seeking a renewal will most likely certify the existing rate and ask for the expected revenue, which you will certify on form DTE 140R, calculated on worksheet 140R-W2. Hence, as a practical matter, this worksheet is only needed to calculate the millage rate for a renewal with a decrease levy.