

Worksheet to Calculate Tax Rate for Form DTE 140M When a Taxing Authority Certifies an Amount of Revenue and Requests a Rate for All School Emergency Levies

(Do not use this for substitute emergency levies. Use DTE 140M-W5 instead.)

Calculation of Millage Rate

1. Tax valuation on the tax list most recently certified for collection:
 - 1a. Class I Real – Res/Ag \$ _____
 - 1b. Class II Real – Other \$ _____
 - 1c. Public Utility Personal \$ _____
 - 1d. General Personal \$ _____
2. Total Valuation \$ _____
3. Revenue Requested \$ _____
4. Personal Property Phase-out Reimbursement Payment \$ _____
5. Revenue to be Charged as Tax \$ _____
6. Millage Rate _____ . _____

Instructions

Line 1a. Enter tax valuation of all class I real property (residential and agricultural property) as indicated on the tax list most recently certified for collection.

Line 1b. Enter tax valuation of all Class II real property (all other real property) as indicated on the tax list most recently certified for collection.

Line 1c. Enter the average estimated valuation of public utility personal property for the years the levy will be charged. To determine the public utility valuation, please refer to the values in the school district spreadsheet available at:

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.

Line 1d. Enter the average estimated valuation of all general personal property for the years the levy will be charged (the maximum term for an emergency levy is 10 years). The average estimated value should be determined by using the estimated values published on the Department of Taxation's Web site at the address provided above, adding those values, and dividing that sum by the number of years the proposed levy will be in effect. (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 values of telecommunications property should be used to compute this average. No entries should be made on this line for levies that will first be effective for real property for tax year 2010 or thereafter.

Example: A school district proposes an emergency levy for a five-year term, to begin with the real property taxes assessed for 2008 and collected in 2009. The telecommunications property value estimates for the district are

\$15,000,000 for 2009 (collected in 2009) and \$7,500,000 for 2010 (collected in 2010). The average estimated value for tangible property should be determined as follows:

<u>Year</u>	<u>RP TY</u>	<u>TPP TY</u>	<u>%</u>	<u>Est. TPP Value</u>
1	2008	2009	50%	\$15,000,000
2	2009	2010	25%	\$7,500,000
3	2010		0%	\$ 0
4	2011		0%	\$ 0
5	2012		0%	\$ 0
Total				\$22,500,000
Average (\$22,500,000 / 5)				\$4,500,000

Line 2. Add lines 1a through 1d and place total here.

Line 3. Enter the requested revenue certified to the county auditor by the subdivision.

Line 4. Enter the amount of the reimbursement payment (if any) the subdivision will receive for renewal of a qualified emergency 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 2006, then the first year that levy will be assessed against personal property will be 2007.)

Renewed emergency levies will qualify for reimbursement payments for any such levy renewed for personal property tax years 2007-2010. For personal property tax years 2011-2017, renewed emergency levies will continue to receive a reimbursement payment if the original levy qualified for reimbursement (i.e., it is listed on the Department of Taxation's Web site), and the renewal levy generates at least the same amount of annual revenue as the original qualifying emergency levy.

Line 5. Subtract the amount on line 4 from the amount on line 3 and enter the difference here. This is the amount that will be collected as taxes.

Line 6. Divide line 5 by line 2 and multiply by 1,000 to get the tax rate in mills. Place this rate on the line provided in Item 2 on form DTE 140M.

General Instruction

Use this worksheet for all school emergency levies, whether for a renewal of the same amount as originally authorized or for a renewal with an amount that is lesser or greater than that original amount. Note: You may also have to inform the subdivision of the correct levy type to be used on the ballot.