Reset Form

DTE 140R-W4
Rev. 8/08
O.R.C. §5705.03(B)

# Worksheet to Calculate Revenue for Form DTE 140R When a Taxing Authority Certifies a Rate and Requests the Revenue Produced by that Rate for Renewal With a Decrease Levies

## Calculation of Revenue

| | Tax Value | | Millage Rate | | Ratio | | Revenue |
|---|---|---|---|---|---|---|---|
| 1. Class I Real – Res/Ag | $ ________ | X | ____.____ | X | ____ | ÷ 1,000 = | $ ________ |
| 2. Class II Real – Other | $ ________ | X | ____.____ | X | ____ | ÷ 1,000 = | $ ________ |
| 3. Public Utility Personal | $ ________ | X | ____.____ | | | ÷ 1,000 = | $ ________ |
| 4. General Personal | $ ________ | X | ____.____ | | | ÷ 1,000 = | $ ________ |
| 5. Personal Property Phase-out Reimbursement Payment | | | | | | | $ ________ |
| 6. Total Revenue | | | | | | | $ ________ |

### 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. Enter a ratio whose numerator is the requested gross rate and whose denominator is the existing gross rate. For example, if the subdivision renews only 1.5 mills of a 2.0 mill levy, the ratio would be 1.5/2.0 or 0.75. Convert the ratio to a decimal and enter on the ratio line. Multiply the tax value times the rate times the ratio 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. Enter the same ratio shown on line 1. Multiply the tax value times the rate times the ratio 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 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

**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 gross tax rate requested in mills. No ratio is needed for this step. 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.

Enter the gross tax rate requested in mills. No ratio is needed for this step. Multiply the tax value times the rate and divide by 1,000 to get tax revenue in dollars.

**Line 5.** Enter the amount of the reimbursement payment (if any) the subdivision will receive for the qualified renewal levy for the first general personal property tax year the proposed levy will 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 that levy will be assessed against personal property will be 2009.)

For 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 during this period even if the levy is renewed with a decrease. 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, the renewed levy will only receive its proportionate share of the potential reimbursement payment, and only that proportionate share should be entered on line 5.

**Line 6.** Add the revenue amounts in lines 1 through 5 and enter total here. Place this amount on the line provided in Item 2 on form DTE 140R.