ORDINANCE NO. 1 SERIES 2024

CITY OF WORTHINGTON HILLS, KENTUCKY A TAX ORDINANCE FOR FISCAL YEAR JULY 1, 2024, TO JUNE 30, 2025

BE IT ORDAINED BY THE CITY OF WORTHINGTON HILLS (City) COMMISSION THAT:

<u>SECTION 1.</u> Pursuant to KRS 92.520(4), City adopts the land and improvement valuations of the Jefferson County Property Valuation Administrator.

<u>SECTION 2.</u> A per one hundred-dollar .1740 City ad valorem tax of the combined land and improvement values of each unabandoned land parcel located within the City boundary shall be assessed as of July 1, 2024.

<u>SECTION 3.</u> A per one hundred-dollar .75 City ad valorem tax of the combined land and improvement values of each abandoned land parcel located within the City boundary shall be assessed as of July 1, 2024.

<u>SECTION 4.</u> These tax levies are necessary to generate sufficient revenue to pay budgeted City expenses for the 2024-2025 fiscal year to properly govern the City for the residents' benefit.

<u>SECTION 5.</u> The tax payment schedule for City properties is:

The base tax reduced by 2% if paid before August 1, 2024.

The base tax when paid in August 2024.

The base tax, plus 12% percent of the base tax, if paid in September 2024.

The base tax, plus 12% of the base tax, plus 2% monthly of the base tax, plus a \$50 administration fee, plus attorney, recording, and collection fees if paid after September 30, 2024.

SECTION 6. The Ordinance effective date is July 1, 2024.

PASSED AND APPROVED by the City Commission during the May 30, 2024, Special Meeting pursuant to Kentucky law.

<u>Signed & Dated Copy on File</u>

Beverly Lush, Clerk

Date

Signed & Dated Copy on File

Robert Stonum, Mayor

Date

Signed Copy on File
Prepared by:
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