

ORDINANCE 24-006

**AN ORDINANCE TO ESTABLISH THE PROPERTY TAX RATE FOR THE
TOWN OF KINGSTON SPRINGS FOR THE 2024 TAX YEAR**

WHEREAS, the Charter of the Town of Kingston Springs authorizes the Board of Commissioners to levy a tax on real and personal property in the Town of Kingston Springs, and Tennessee Code Annotated § 6-22-107 provides for the establishment of the property tax rate for the Town of Kingston Springs by ordinance at or after the passage of the budget ordinance each year; and,

WHEREAS, the Board of Commissioners of the Town of Kingston Springs, Tennessee, has set and passed the budget ordinance for the Town of Kingston Springs for the 2024-2025 fiscal year; and,

WHEREAS, the Board of Commissioners desires to establish such tax rate as is necessary to generate the revenue to fund the said budget.

BE IT THEREFORE ORDAINED that the Board of Commissioners of the Town of Kingston Springs, Tennessee, does hereby establish the property tax rate for the Town of Kingston Springs for the 2024 tax year at the rate of \$0.5204 per \$100.00 of assessed property value.

BE IT FURTHER ORDAINED that this ordinance shall take effect fifteen days after its passage, the public welfare of the Town of Kingston Springs, Tennessee requiring it.


Passed First Reading: June 20, 2024

Passed Second Reading: July 18, 2024



Mayor Francis A. Gross III.

ATTESTED:



Town Recorder Jamie Dupré

CALCULATION FOR CERTIFIED TAX RATE

| | | |
|----------------|--|-------------------|
| COUNTY | JURISDICTION | TAX YEAR |
| Cheatham (011) | Kingston Springs (384) (2023 - \$0.8200) | 2024 (05/17/2024) |

| | Current Year | Prior Year |
|--|----------------------------------|---------------|
| 1. Appraisal Ratio | 1.0000 | 0.5906 |
| 2. Total locally assessed Real Property (Less new real) | \$ 153,670,660 \$ (1,469,614) | \$ 96,258,350 |
| 3. Total assessed value of tangible Personal Property (Less new personal) | \$ 3,992,632 \$ (725,175) | \$ 2,484,306 |
| 4. Total locally assessed tax base with adjustments | \$ 155,468,503 | \$ 98,742,656 |
| 5. Estimated public utility assessments | \$ 1,750,965 | \$ 1,034,120 |
| 6. Total Tax Base Assessment | \$ 157,219,468 | \$ 99,776,776 |
| 7. Prior year's adjusted tax levy | | \$ 818,170 |
| 8. Certified Tax Rate | \$ 0.5204 * | |

Assessor


Chief Executive


Please Note:
 *Rounding up is not permitted.