

**COMMONWEALTH OF KENTUCKY
KENTON COUNTY FISCAL COURT
KENTON COUNTY, KENTUCKY**

ORDINANCE NO. 226.15

AN ORDINANCE OF THE KENTON COUNTY FISCAL COURT RELATING TO THE LEVY AND ADOPTION OF THE 2023 ANNUAL IMPROVEMENT BENEFIT ASSESSMENT RATE ON THE BASIS OF THE ASSESSED VALUES OF BENEFITTED PROPERTIES WITHIN THE FORMER CITY OF LATONIA LAKES, KENTUCKY AS SPECIFICALLY IDENTIFIED IN KENTON COUNTY ORDINANCES 620.9 & 620.10

WHEREAS, the Kenton County Fiscal Court issued bonds for the substantial reconstruction of the public right-of-way's located in the former City of Latonia Lakes pursuant to KRS Ch. 107, AND;

WHEREAS, after a public hearing the Kenton County Fiscal Court chose to levy an annual improvement benefit assessment against the benefitted properties based on their property value as determined by the Kenton County PVA in order to make the required annual payment on the bonds issued for a portion of the project cost, AND;

WHEREAS, the Kenton County Treasurer, in accordance with the amortization schedule of the bonds issued pursuant to Kenton County Ordinance 225.84, has identified the rate of assessment necessary to make the annual bond payment for the 2022 property tax year;

NOW, THEREFORE BE IT ORDAINED BY THE FISCAL COURT, COUNTY OF KENTON, COMMONWEALTH OF KENTUCKY:

Section I

There is levied for the year 2023, an annual improvement benefit assessment against every benefitted property as defined in KRS 107.140(1)(a) and identified in Kenton County Ordinances 620.9 & 620.10, at the rate of 29.66 cents per \$100.00 of assessed value.

Section II

That should any section or part of any section or any provision of this Ordinance be declared invalid by a Court of competent jurisdiction, for any reason, such declaration shall not invalidate, or adversely affect, the remainder of this Ordinance.

Section III

That this Ordinance shall take effect and be in full force when passed, published and recorded according to law.

Adopted this _____ day of _____, 2023.

1st Reading – August 15th, 2023

2nd Reading - _____, 2023. Vote: _____, Yes, _____, No

Fiscal Court of Kenton County, Kentucky

By: _____
Kris Knochelmann, Judge/Executive

Attest:

Sue Kaiser, Fiscal Court Clerk