

Opening Statement for Diane Porter

TAX RATE HEARING
FOR FISCAL YEAR 2013-14

This hearing is being held pursuant to the provisions of KRS 160.470 for the purpose of hearing public comments regarding a proposed 2014 general fund tax levy of 72.2 cents on real property and 72.2 cents on personal property.

The general fund tax levied in fiscal year 2013 was 70.0 cents on real property and 70.0 cents on personal property and produced revenue of \$401,062,531. The proposed general fund tax rate of 72.2 cents on real property and 72.2 cents on personal property is expected to produce \$424,782,643 in revenue. Of this amount, \$47,393,699 is from new and personal property. The compensating tax rate for 2014 is 69.5 cents on real property and 69.5 cents on personal property and is expected to produce \$408,897,419 in revenue.

The general areas to which revenue of \$17,348,372 above 2013 revenue is to be allocated are as follows:

Cost of collections	\$ 277,574
Building fund	\$ 609,139
Instruction	\$12,798,420
Transportation	\$ 1,215,215
Maintenance of plant	\$ 2,448,024

All persons who have requested to speak on the proposed rates will now be given an opportunity to present testimony. Each speaker is allowed three (3) minutes to address the Board. At the end of 2-1/2 minutes, a bell will sound once. You will then have 30 seconds to finish your statement. At the end of three (3) minutes, the bell will sound twice indicating that your speaking time has ended.