

**HEARING
JEFFERSON COUNTY BOARD OF EDUCATION**

The Jefferson County Board of Education will hold a public hearing at VanHoose Education Center, 3332 Newburg Road, Louisville, KY, on August 25, 2014, at 6:45 p.m., to hear public comments regarding a proposed general fund tax levy on real and personal property. Three options being made available for comment are 71 cents, 72 cents, or 73 cents on real and personal property.

The general fund tax levied in fiscal year 2014 was 71 cents on real property and 71 cents on personal property and produced revenue of \$402,137,301.87. The expected revenue to be produced on the levied rate would be: 71 cents expected to produce \$422,919,168; 72 cents \$428,875,775; and 73 cents \$434,832,383. Within the revenue amount of the 73 cent rate, \$47,231,440 is from new and personal property. The compensating tax rate for 2015 is 70.2 cents on real property and 71 cents on personal property and is expected to produce \$418,669,336.

The general areas to which a 73 cent tax levy produces revenue of \$15,350,756 above the 2014 revenue would be allocated as follows: cost of collections, \$233,768; building fund, \$448,580; instruction, \$11,635,873; transportation, \$1,320,165; maintenance of plant, \$1,712,370.