

HEARING

JEFFERSON COUNTY BOARD OF EDUCATION

The Jefferson County Board of Education will hold a public hearing at the VanHoose Education Center located at 3332 Newburg Road, Louisville, KY, on August 20, 2015, at 5:00 p.m. to hear public comments regarding the General Fund tax rate to be levied in fiscal year 2015.

The Superintendent of Jefferson County Public Schools has asked the Board to hold the rate of General Fund tax levy flat for fiscal year 2016 at 71 cents on real property and 71 cents on personal property. This rate reflects the same tax rate levied in fiscal year 2015, which produced revenue of \$412,358,194.43. The proposed General Fund tax rate of 71 cents on real property and 71 cents on personal property is expected to produce \$428,666,473 in fiscal year 2016. Of this amount, \$49,015,746 will come from personal property taxes and \$2,293,390 is from new real property taxes.

The general areas to which revenue of \$16,308,279 above 2015 revenue is to be allocated are as follows: Instruction, \$12,510,081; Building Fund, \$1,555,999; Transportation, \$1,249,214; Maintenance of Plant, \$774,655; and Cost of collections, \$218,330.

The compensating tax rate for 2016, which the Superintendent does not recommend the Board adopt, would be 68.3 cents on real property and 68.3 cents on personal property, and would be expected to produce \$412,365,072.

The General Assembly has required publication of this advertisement and information contained herein.