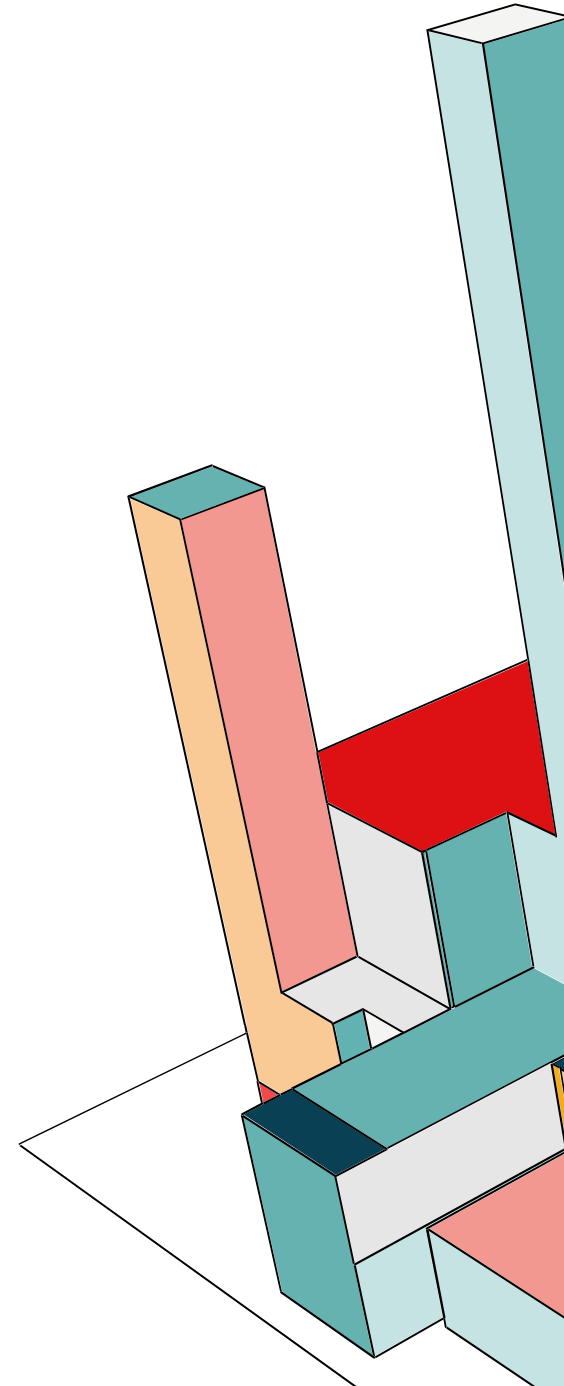


TAX RATE APPROVAL

2024-2025

TAX RATE AUTHORITY

- KRS 160.470 assigns the authority to set tax rates to local boards of education
- Rate is limited to a rate that achieves a 4% increase in certain revenue categories without rate being subject to recall
- If the Board chose to submit a recallable rate, the rate would need to be submitted to the County Clerk by the second Tuesday in August



UNDERSTANDING OUR REVENUES

- Significant assessment growth in recent years
- Over \$1 billion new property for three consecutive years
- SEEK revenue decreased \$82 million over past 10 years
- Assessment growth greater than 4% results in lowering tax rate

St. Matthews, the Highlands, Jefferson town, and Fern Creek were reassessed

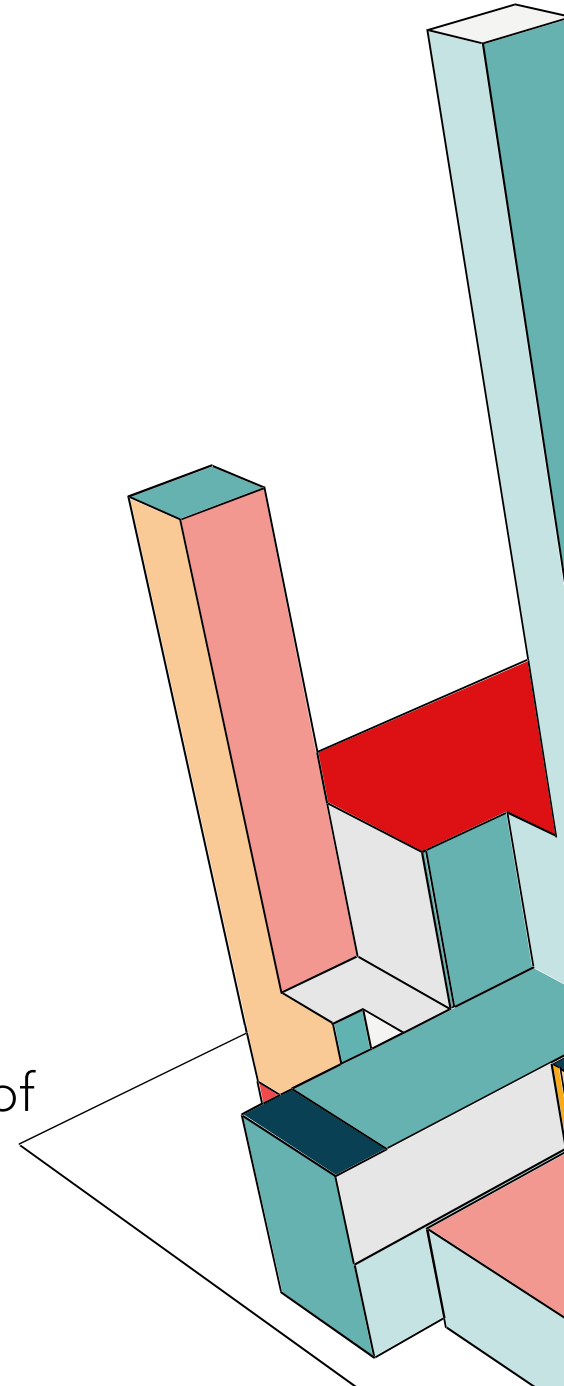
8.7% assessment increase



WE RECOMMEND ASSESSING THE 4% RATE

| | Real Estate | Personal Property | Motor Vehicles | Tax Assessed |
|----------------|-------------|-------------------|----------------|----------------|
| 2024-25 | 73.5 | 73.5 | 58.5 | 4% rate |
| 2023-24 | 76.0 | 76.8 | 58.5 | 4% |
| 2022-23 | 76.3 | 76.8 | 58.5 | 4% |
| 2021-22 | 79.6 | 79.6 | 58.5 | 4% |
| 2020-21 | 80.6 | 80.6 | 58.5 | Special |

Although the rate is decreasing, this rate combined with higher assessments will bring in \$31 million additional funds to support employee raises, curriculum, facilities, and the general operations of JCPS



THANK YOU

Edward D. Muns CPA

CFO / Treasurer

Jefferson County Public Schools

