

NOTICE OF HEARING
SIMPSON COUNTY BOARD OF EDUCATION

The Simpson County Board of Education will hold a public hearing at the Board of Education Office, located in Franklin, Kentucky on Thursday, September 4, at 6:00 PM, for the purpose of hearing public comments regarding a proposed general fund tax levy of 56.8 cents on real property and 59.0 cents on personal property.

The general fund tax levied in fiscal year 2025 was 56.8 cents on real property and 59.0 cents on personal property and produced revenue of \$12,228,931.29. The proposed 2025-2026 general fund tax rate of 56.8 cents on real property and 59.0 cents on personal property is expected to produce \$14,193,323.81. Of this amount, \$2,695,460.45 is from new and personal property. The compensating rate for 2025-2026 is 54.1 cents on real property and 57.9 cents on personal property and is expected to produce \$13,567,476.98.

The general area to which revenue in excess of \$1,964,393 above 2024-2025 revenue will be allocated is raises for all employees. This excess revenue assumes 100% collection rate. Actual collection rate, assuming a four-year average, is 96.16%. Revenues based on the actual collection rate will produce \$13,647,860.18 or \$1,418,929 above the 2024-25 revenues.

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

The SIMPSON COUNTY BOARD OF EDUCATION is proposing a General Fund tax levy of 56.8 cents on real property and 59.0 cents on personal property. Of this rate 0.00 cents is subject to recall.

This advertisement should be a display type advertisement of not less than twelve (12) column inches per KRS 160.470(7)(b).

Hearing Date:

First Ad	Thursday, August 21
Second Ad	Thursday, August 28

Hearing* Thursday, September 4
(*Not less than 7 or more than 10 days after the second ad)