KENTUCKY DEPARTMENT OF EDUCATION

Real Estate And Personal Property Tax Calculation

Report 1

District: 415 Menifee County - School Year: 2026 - 2027 **Date Generated: August 25, 2026 2:22:42 PM**

The property tax rates shown below are calculated under the provisions of KRS 160.470 (House Bill 44).

CLASS OF PROPERTY - REAL ESTATE, TANGIBLE PERSONALITY, PUBLIC SERVICE COMPANIES AND DISTILLED SPIRITS

Item A		Compensating Tax Rate	Subsection (1)	4% Increase
General Fund Real Estate KRS 160.470	Rate	49.4	72.0	51.3
	Revenue	$ 1,149,296	$ 1,675,088	$ 1,193,500
General Fund Personal Property KRS 160.473	Rate	51.1	72.0	53.1
	Revenue	$ 285,161	$ 401,793	$ 296,322

Item D

Maximum Tax Rate for Motor Vehicles: 49.2

5.5 cents of the total property rate shown above is required to produce the 5 cent equivalent tax necessary for participation in the SFCC and FSPK programs.

NOTE: 1.3 cents may be added to the above property rates to recover prior year losses due to exonerations. KRS 134.590

Options:

Compensating + Exonerations
Real Estate 49.4+1.3= 50.70
Tangible 51.1+1.3= 52.40

Prior Year Tax Rates:
Real Estate - 54.2
Tangible - 54.2

4% + Exonerations
Real Estate 51.3+1.3= 52.60
Tangible 53.1+1.3= 54.40

KENTUCKY DEPARTMENT OF EDUCATION

Real Estate And Personal Property Tax Calculation

Report 2

District: 415 Menifee County - School Year: 2026 - 2027 **Date Generated: August 25, 2026 2:22:44 PM**

The property tax rates shown below are calculated under the provisions of KRS 157.440 (House Bill 940). These may be levied without hearing or recall. The equivalent rate shown is the maximum Tier I equivalent, or the 89-90 equivalent, whichever is higher, plus the 5 cent growth levy, equalized growth levy and recallable nickel levy, if applicable.

CLASS OF PROPERTY - REAL ESTATE, TANGIBLE PERSONAL, PUBLIC SERVICE COMPANIES AND DISTILLED SPIRITS

Item E

Required Tax Rate for 49.5 Cent Equivalent Revenue *

General Fund Real Estate	Rate	30.3
	Revenue	$ 704,933
General Fund Personal Property	Rate	30.3
	Revenue	$ 169,088

Item E above may be used in place of Item A General Fund Tax Rate and Revenue Certification. If a higher MV rate is used, this property rate must be recalculated.

Prior Year Motor Vehicle Tax Levy: 49.2

* No hearing required - no recall. KRS 157.440(1)(a)

5.5 cents of the total property rate shown above is required to produce the 5 cent equivalent tax necessary for participation in the SFCC and FSPK programs.

NOTE: 1.3 cents may be added to the above property rates to recover prior year losses due to exonerations. KRS 134.590

KENTUCKY DEPARTMENT OF EDUCATION

Real Estate And Personal Property Tax Calculation

Report 3

District: 415 Menifee County - School Year: 2026 - 2027

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ITEM

A. January 1, 2025 Assessment of Adjusted Property at Full Rates	262,394,538
B. January 1, 2026 Homestead Exemptions	-2,124,113
C. January 1, 2025 Adjusted Tax Base (A-B)	264,518,651
D. January 1, 2026 Net Assessment Growth	23,937,001
E. January 1, 2026 Total Valuation of Adjusted Property at Full Rate	288,455,652

	Property Subject to Taxation as of January 1, 2025	Net Assessment Growth	Property Subject to Taxation as of January 1, 2026	
F. Real Estate	205,496,687	19,979,608	227,600,408	
G. Tangible Personal	9,118,354	-82,121	9,036,233	
H. P.S. Co. - Real Estate	4,721,318	329,376	5,050,694	
I. P.S. Co. - Tangible Personal	43,058,179	3,710,138	46,768,317	
J. Distilled Spirits	0	0	0	
K. Electric Plant Board	0	0	0	total to SEEK
L. Motor Vehicles - Includes Public Service Motor Vehicles	51,763,228		55,153,474	343,609,126

Net New Property:	PVA Real Estate	986,000	Exonerations:	Real Estate	5,744,520
	P.S. Co. Real Estate	329,376		Tangible	0
Unmined Coal:		0			
Aircraft (Recreational and Non-Commercial):		0			
Watercraft (Non-Commercial):		0			

2026 - 2027 Budgeting Tool Calculations

415 - Menifee County

Date Generated: August 25, 2026 3:10:22 PM

	Original Number*	Revised Number	Difference	
Base Year Levied Equivalent Rate	60.2	60.2	0.0	
Levied Equivalent Rate	60.2	60.2	0.0	
Current Year Levied Equivalent Rate	60.2	60.2	0.0	
Transportation (Unprorated) Total	$908,602	$908,602	$0	
State Average Assessment	$1,358,000	$1,358,000	$0	
Guaranteed Base per pupil	$4,626	$4,626	$0	
AADA Plus Growth	881.000	881.000	0.000	
Assessment Total	$330,000,000	$343,609,126	$13,609,126	
Per Pupil Assessment	$374,574	$390,022	$15,448	
Guaranteed Base Total	$4,075,506	$4,075,506	$0	
At Risk Count	690.000	690.000	0.000	
At Risk Total	$478,791	$478,791	$0	
Home and Hospital Count	15.000	15.000	0.000	
Home and Hospital Total	$67,890	$67,890	$0	
Exceptional Child - Severe Count	36	36	0	
Exceptional Child - Moderate Count	89	89	0	
Exceptional Child - High Count	60	60	0	
Exceptional Child Total	$939,679	$939,679	$0	
LEP Count	1	1	0	
LEP Total	$444	$444	$0	
Transportation (Prorated) Total	$736,672	$736,672	$0	
Calculated Base Funding	**$6,298,982**	**$6,298,983**	**$1**	
Less 30 cent Local Effort	$990,000	$1,030,827	$40,827	
Calculated STATE Portion	**$5,308,982**	**$5,268,155**	**($40,827)**	
Max Tier I Rate	44.5	44.5	0.0	
State Tier I Total	$820,059	$807,178	($12,881)	
Hold Harmless Total	$0	$0	$0	
Adjustment to Appropriation	$0	$0	$0	
Total State SEEK	**$6,129,041**	**$6,075,333**	**($53,708)**	
Prior Year Adjustment	$0	$0	$0	
Total State Funds	**$6,129,041**	**$6,075,333**	**($53,708)**	
Less Capital Outlay	$88,100	$88,100	$0	
Net General Fund SEEK	**$6,040,941**	**$5,987,233**	**($53,708)**	loss of SEEK
Local FSPK (Per Qualifing Nickel)	$165,000	$171,805	$6,805	* 3= $20,415
State FSPK (Per Qualifying Nickel)	$433,199	$426,394	($6,805)	*3= $20,415

* Original Number is coming from 2026 - 2027 Forecast SEEK Run

Note: Changes in transportation will impact funding, however the final Transportation calculation will not be available until Final SEEK.

KENTUCKY DEPARTMENT OF EDUCATION

Real Estate And Personal Property Tax Calculation

Report 4 - Total Valuation of Property

District: 415 Menifee County - School Year: 2026 - 2027

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Total Valuation Real and Personal Property *

ITEM

M. 2025	Total Valuation of Real Property (F + H)	$	210,218,005
N. 2026	Revaluation of Real Property (Growth F + H - New Property - B)	$	21,117,721
O. 2026	Total Valuation of Real Property Exclusive of New Property (F + H - New Property)	$	231,335,726
P. 2026	New Property	$	1,315,376
Q. 2026	Total Valuation of Real Property (F + H)	$	232,651,102
R. 2026	Total Valuation of Personal Property (G + I + J)	$	55,804,550
S. 2026	Total Valuation of Property (Q + R = E)	$	288,455,652
T. 2025	Total Valuation of Personal Property (G + I + J)	$	52,176,533
U. 2025	Total Valuation of Property (M + T = A)	$	262,394,538

* Does not include Motor Vehicle Assessment KRS 132.487(3).

Compensating Rate:
Real Estate: 49.4*232,651,102 = $1,149,296.44
Tangible : 51.1*55,804,550 = $ 285,161.25
Total $1,434,457.69

New property and Motor Vehicle:
Real Estate: 52.4* 1,315,376 =$ 6,918.88
Tangible: 54.4*55,804,550=$ 303,576.75
total: $ 310,495.63

4%+Exonerations
Real Estate: 52.6*232,651,102 =$1,223,744.80
Tangible : 54.4* 55,804,550 = $ 303,576.75
Total = $1,527,321.55

Division of District Support
4th Floor
300 Sower Blvd
Frankfort, KY 40601

Menifee County School District
Effect of Tax rates

Effect to General fund		total loss to the school district
EFFECT on SEEK	Loss of state revenue due to increase in assessments	(53,708.00)
Effect on Local Effect Building Fund	General fund tax revenue decrease restricted to the building fund increase	(20,415.00)
COMPENSATING		
Prior Year Total Revenue for Taxes 2026 Property Taxes, Franchise, PSC and Unmined Coal	Compensating Tax rate Calculations	
1,553,026.70	1,434,457.00	(118,569.70)
Net effect of compensating Rate		(192,692.70)
Effect on State Effect Building Fund	Reduction of state match for Building funds	(20,415.00)
Total loss of funding for General Fund and Building Fund		(213,107.70)

Effect to General fund		total loss to the school district
EFFECT on SEEK	Loss of state revenue due to increase in assessments	(53,708.00)
Effect on Local Effect Building Fund	General fund tax revenue decrease restricted to the building fund increase	(20,415.00)
4% plus Exonerations		
Prior Year Total Revenue for Taxes 2026 Property Taxes, Franchise, PSC and Unmined Coal	4% plus exonerations Calculations	
1,553,026.70	1,527,321.55	(25,705.15)
Net effect of 4% plus exonerations		(99,828.15)
Effect on State Effect Building Fund	Reduction of state match for Building funds	(20,415.00)
Total loss of funding for General Fund and Build		(120,243.15)

Please note, exonerations are not included in this sample. If your district chooses to adopt the exoneration amount, please make the appropriate adjustment to the amounts below.

KENTUCKY DEPARTMENT OF EDUCATION

Proposed Tax Notification

District: 415 Menifee County - School Year: 2026 - 2027 **Date Generated: August 25, 2026 2:22:53 PM**

The Menifee County Board of Education is proposing a general fund tax levy of XX cents on real property and XX cents on personal property.

A

The General Fund tax levied in fiscal year 2026 was 54.2 cents on real property and 54.2 cents on personal property and produced revenue of $1,553,026.70. The proposed General Fund tax rate of XX cents on real property and XX cents on personal property is expected to produce $XX. Of this amount, $XXXXXXX is from new and personal property. The compensating tax for 2027 is 49.4 cents on real property and 51.1 cents on personal property and is expected to produce $1,434,457.69.

The proposed rate is/is not expected to generate more revenue than received in the preceding year. The general areas to which revenue of $XX above 2026 revenue is to be allocated are as follows: Cost of collections, $XX; building fund, $XX; instruction, $XX; transportation, $XX; and maintenance of plant, $XX.

This information is published pursuant to KRS 160.470. The proposed tax rate is not subject to recall under KRS 132.017.

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

Real Estate - 52.6
Tangible - 54.4

Expected Revenue - $1,527,321.55 B

New and Personal Property - $310,495.63

A-B= loss of $25,705.15