MADISON COUNTY BOARD OF EDUCATION
Proposed Tax Notification

The Madison County Board of Education is proposing a general fund tax levy of 61.6 cents plus 0.1 cents for exonerations on real property and 63.2 cents plus 0.1 cents for exonerations on personal property.

The General Fund tax levied in fiscal year 2026 was 61.8 cents on real property and 63.2 cents on personal property and produced revenue of $50,359,073.68. The proposed General Fund tax rate of 61.7 cents on real property and 63.3 cents on personal property is expected to produce $53,527,592.91. Of this amount, $6,568,614.62 is from new and personal property. The compensating tax for 2027 is 59.3 cents on real property and 63.2 cents on personal property and is expected to produce $52,689,375.70.

The proposed rate is expected to generate more revenue than received in the preceding year. The general areas to which revenue of $3,168,519.23 above 2026 revenue is to be allocated are as follows: Cost of collections $74,932.13; building fund $890,476.10; instruction $1,762,488.80; transportation $264,373.32; and maintenance of plant $176,248.88.

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.