

NOTICE OF PUBLIC HEARING

Pursuant to KRS 132.027, the City of Ludlow, Kentucky will hold a Public Hearing on Thursday, September 14, 2023, at 6:45 p.m. The meeting will be held at the Ludlow Municipal Center, Ed F. Schroeder Meeting Hall, 51 Elm Street, Ludlow, KY for the purpose of hearing comments from the public regarding the institution of proposed tax rates for the 2023-2024 Fiscal Year.

As required by state law, this Notice includes the following information:

	<u>Tax Rate</u> <u>(Per \$100 Assessed Value)</u>	<u>Revenue</u>
Preceding Year Tax Rate and Revenue Generated	.449 (Real) 1.234 (Personal)	\$1,294,064 \$ 155,662
Tax Rate Proposed for Current Year and Revenue Expected	.499	\$1,457,455
Compensating Tax Rate and Revenue Expected	.480	\$1,401,961
Expected Revenue Generated from New Property	.499	\$ 2,102
Expected Revenue Generated from Personal Property	1.667	\$ 175,286

The City of Ludlow proposes to exceed the compensating tax rate by levying a proposed tax rate of \$.499 (per \$100.00 of assessed value) and a personal property tax rate of \$1.667 (per \$100.00 of assessed value) which will be spent in the following general areas of city government: Administration, Public Safety, Public Works, Public Affairs and Parks and Recreation.

THE KENTUCKY GENERAL ASSEMBLY HAS REQUIRED PUBLICATION OF THIS ADVERTISEMENT AND THE INFORMATION CONTAINED HEREIN.

Chris Wright
Chris Wright, Mayor
City of Ludlow