

Tax Rates Levied For School Year 2024 - 2025

School District Somerset Independent # 536
Contact Name Kyle Lively
Contact Number (606)679-4451

To the Kentucky Board of Education, Frankfort, KY:

In Compliance with Kentucky Revised Statutes and the regulations of the Kentucky Board of Education, we, the board of education of the above named school district, hereby submit for your approval the following tax rates levied on 08/13/2024.

For rates that exceeded the 4% tax rates, the notice and hearing requirements of KRS 160.470(7)(b) "...published at least twice for two (2) consecutive weeks, in the newspaper of largest circulation in the county....the public hearing which shall be held not less that seven (7) days nor more than ten (10) days after the day that the second advertisement is published;" have been met.

An advertisement was placed in the N/A newspaper on N/A (date of first advertisement) and N/A (date of second advertisement).

The public hearing was held on N/A.

For rates subject to recall, an additional advertisement was made on within 7 days of the hearing as required by KRS 160.470(8). Once the forty-five (45) days have passed since the rate was levied, we will send notification of whether a valid petition was presented. If a valid petition was presented, we will indicate whether we intend to place the issue before the voters for approval.

If advertisement was required, the rates levied do not exceed the proposed rates advertised.

Rate Levied (Please circle type) Compensating Sub(1) 4% House Bill 940 Other

Please enter the actual rate below with exoneration amount if applicable.

	Rate	Exoneration	Total	
				Portion Restricted for Building Fund. (KRS 157.440, KRS 160.476) 11.4 ¢ has been committed to the building fund. This includes a minimum of 5.7 ¢:
Real Estate	77.30	0.10	77.40	5.7 ¢ FSPK Nickel 0.0 ¢ Equalized Growth Nickel Date levied 0.0 ¢ Equalized Facility Funding Nickel Date levied 0.0 ¢ Original Growth Nickel Date levied
Tangible*	78.50	0.10	78.60	5.7 ¢ Recallable nickel Date levied 08/13/2012 0.0 ¢ BRAC Nickel Date levied 0.0 ¢ Category 5 Nickel Date levied
<i>(Please note that the portion restricted for the building fund must be at least the rate to produce the 5¢ equivalent as shown on the tax rate certification.)</i>				

Motor Vehicle Rate 56.8

Occupational Tax (KRS 160.605) 0.00 % **Utility Tax (KRS 160.613)** 3.0 % **Excise Tax (KRS 160.613)** 0.0 %

Does your Utility Gross Receipts License Tax apply to cable services? Yes

***Tangible Property (See Instructions)** **Taxed** **Exempted**

Aircraft - Recreational & Non-Commercial (KRS 132.200(18))		X
Watercraft Non-Commercial Out-of-state or Coast Guard Registered (KRS 132.200(19))		X

 Superintendent's Signature

 Date

 Board Chairperson's Signature

 Date

Tax Rates Levied approved by the Kentucky Board of Education on October 7, 2024.*

*The Office of District Support Services will email this form when the Kentucky Board of Education approves the tax rates.