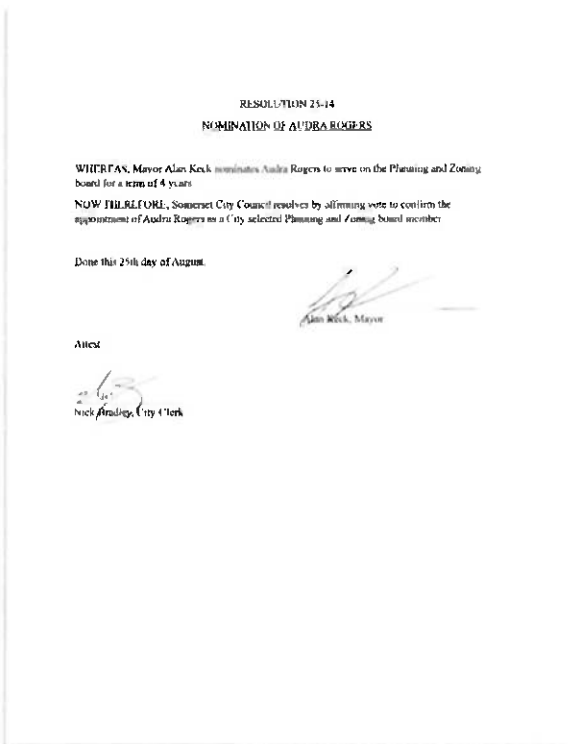


MINUTES OF MEETING HELD AUGUST 25, 2025

The Common Council of the City of Somerset, Kentucky met in a regular meeting on Monday August 25, 2025, at 6:00 p.m. with the following present: Council Members Brian Dalton, Brannen Wheeldon, Margaret Dick, Phyllis Lawson, Patrick Hunley, Jim Mitchell, David Godsey, Amanda Bullock, David Burdine, Mayor Alan Keck, City Attorney John Adams, and City Clerk Nick Bradley. Absent: Jimmy Eastham, John Minton, and Tom Eastham.

Ms. Dick made a motion to approve the minutes of the meeting of August 11, 2025. Ms. Bullock seconded the motion. Upon roll call the following Council Members voted "Aye": Mr. Dalton, Mr. Wheeldon, Ms. Dick, Ms. Lawson, Mr. Hunley, Mr. Mitchell, Mr. Godsey, Ms. Bullock and Mr. Burdine.

Mr. Dalton made a motion to approve the following Resolution Number 25-14: CONFIRMING THE APPOINTMENT OF AUDRA ROGERS TO THE PLANNING AND ZONING BOARD. Ms. Lawson seconded the motion. Upon roll call the following Council Members voted "Aye": Mr. Dalton, Mr. Wheeldon, Ms. Dick, Ms. Lawson, Mr. Hunley, Mr. Mitchell, Mr. Godsey, Ms. Bullock and Mr. Burdine.



First reading was given the following Ordinance Number 25-18: IMPOSING A BANK FRANCHISE AND LOCAL DEPOSIT TAX: SETTING FORTH TIME TABLES FOR THE COLLECTION OF SUCH TAX FOR THE YEAR 2025 AND ALL SUBSEQUENT YEARS: AND SETTING FORTH ENFORCEMENT PROCEDURES, INCLUDING PENALTIES FOR THE COLLECTION OF DELINQUENT TAXES.

ORDINANCE NO. 25-19

AN ORDINANCE IMPOSING A BANK FRANCHISE AND LOCAL DEPOSIT TAX; SETTING FORTH TIME TABLES FOR THE COLLECTION OF SUCH TAX FOR THE YEAR 2025 AND ALL SUBSEQUENT YEARS; AND SETTING FORTH ENFORCEMENT PROCEDURES, INCLUDING PENALTIES FOR THE COLLECTION OF DELINQUENT TAXES.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SOMERSET, KENTUCKY AS FOLLOWS:

SECTION 1: There is hereby imposed on all "financial institutions" as defined in KRS Chapter 136, located within the corporate limits of the City of Somerset, Kentucky, for the 2025 tax year and all subsequent years, a franchise tax at the rate of 0.021% on all deposits, as defined in KRS Chapter 136, maintained by such financial institutions.

SECTION 2: The City of Somerset, Kentucky will issue tax bills to financial institutions no later than December 1 of each year. Payment of the tax shall be due with a two percent (2%) discount by December 31 of each year, or without discount by January 11 of each year.

SECTION 3: The City of Somerset, Kentucky, shall have a lien for taxes on the property assessed for taxes to the extent allowed under KRS 134-420.

SECTION 4: All taxes due in accordance with these sections which are not paid before June 30, 2025 for the tax year 2025, or which are not paid before January 31, for all subsequent tax years shall be deemed delinquent and shall be subject to a penalty of 20% and shall bear interest at the rate of 9% per annum.

SECTION 5: All moneys collected pursuant to these sections shall be paid into the General Fund of the City to be used for the payment of proper expenditures as determined by the City Council.

SECTION 6: The City Clerk is hereby directed to send a copy of this Ordinance to the Commissioner of the Kentucky Department of Revenue, Frankfort, Kentucky.

FIRST READING AUGUST 25, 2025

SECOND READING

ATTEST:

CITY CLERK MAYOR

First reading was given the following Ordinance Number 25-19: FIXING THE TAX LEVY, AD VALOREM, FRANCHISE TAX, AND TAX FOR THE CITY OF SOMERSET, KENTUCKY, FOR THE FISCAL YEAR BEGINNING JULY 1, 2025 AND ENDING JUNE 30, 2026 PROVIDING PENALTY AND INTEREST FOR NON-PAYMENT.

ORDINANCE NO. 25-19

THIS ORDINANCE NUMBER 25-19 FIXING THE TAX LEVY, AD VALOREM, FRANCHISE TAX, AND TAX FOR THE CITY OF SOMERSET, KENTUCKY, FOR THE FISCAL YEAR BEGINNING JULY 1, 2025 AND ENDING JUNE 30, 2026 PROVIDING PENALTY AND INTEREST FOR NON-PAYMENT.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF SOMERSET, KENTUCKY:

SECTION 1. That for the purpose of providing income for general municipal expenses for the City of Somerset, Kentucky, for the fiscal year beginning July 1, 2025 and ending June 30, 2026 is hereby levied an ad valorem of twelve and eight tenths cents (12.8) on each hundred dollars (\$100.00) of taxable property within the city limits of Somerset, Kentucky.

SECTION 2. That the twelve and eight tenths cents (12.8) ad valorem on each one hundred dollars (\$100.00) of taxable property within the city limits of Somerset, Kentucky, levied shall be deposited in the general fund account and shall be used to pay on general expenses incidental to the operation of the city government.

SECTION 3. That for the purpose of providing income for general municipal expenses for the City of Somerset, Kentucky for the fiscal year beginning July 1, 2025 and ending June 30, 2026 there is hereby levied a tax of twelve and eight tenths cents (12.8) on each hundred dollars (\$100.00) on personal property, tangible and intangible of franchise holders as determined by the Department of Revenue within the city limits of Somerset, Kentucky.

SECTION 4. The twelve and eight tenths cents (12.8) on each one hundred dollars (\$100.00) for franchise property within the city limits of Somerset, Kentucky shall be deposited in the general fund account and is to be used to pay on expenses incidental to the operation of city government.

SECTION 5. That a two percent (2%) discount shall be allowed on each one dollar (\$1.00) collected before November 1, 2025.

SECTION 6. That there shall be added to and collected a penalty of twenty percent (20%) and interest of six percent (6%) per annum upon each one dollar (\$1.00) of all taxes herein provided for and unpaid after January 1, 2026 until such time that said taxes are paid.

SECTION 7. This Ordinance is to become in full force and effect on and after its approval and passage according to law.

FIRST READING AUGUST 25, 2025 SECOND READING

ATTEST:

CITY CLERK

MAYOR

Mr. Mitchell made a motion to approve tax refunds for Homestead Exemption in the amount of \$60.26 to David Fitzpatrick. Mr. Godsey seconded the motion. Upon roll call the following Council Members voted "Aye": Mr. Dalton, Mr. Wheeldon, Ms. Dick, Ms. Lawson, Mr. Hunley, Mr. Mitchell, Mr. Godsey, Ms. Bullock and Mr. Burdine.

There being no further business, the meeting was adjourned at 6:17 p.m.

APPROVED:

MAYOR

ATTEST:

CITY CLERK