



City of Dayton, Kentucky
514 Sixth Avenue
Dayton, Ky. 41074
859-491-1600
www.daytonky.com

Charitable Contribution

Tax-Exempt Certification

The City of Dayton, Kentucky (“City”) hereby certifies that AVM Investments Inc. (“AVM”) has made a charitable contribution to the City that will be used to advance the public purpose of the City. The contribution is made in connection with AVM’s transfer of real estate at 705 Boone Street, Dayton, Ky. (“subject real estate”) to the City. The fair market value of the subject real estate is \$14,000, the price paid by AVM for the subject property at a Campbell County Master Commissioner’s foreclosure sale on May 23, 2022. The city paid AVM \$5,000 for the subject property, which means that the amount of charitable contribution to the City by AVM is \$9,000. AVM transferred the subject property to the City on the ___ day of February 2023.

Jay Fossett
Dayton City Administrator

Date

The letter is provided in accordance with the following provisions:

Governmental units, such as states and their political subdivisions, are tax exempt. As a political subdivision of the Commonwealth of Kentucky, the City of Dayton is tax exempt and charitable contributions to it are tax deductible as long as the funds are used for a public purpose. 26 U.S.C. § 170(c)(1).

The Internal Revenue Code does not define “public purpose,” but it is generally understood to mean that the contribution cannot be made to benefit a particular individual or private organization.

The use of deductibility of the charitable contribution provided by the donor is at the donor’s discretion. IRS guidance explaining the exempt status of governmental entities is available at:

www.irs.gov/government-entities/federal-state-local-governments/governmental-information-letter