

Cold Spring Council Minutes
September 20, 2021

The September 20, 2021 special council meeting was called to order by Mayor Penque at 7:30pm.

Roll call:

- Present: Mayor Angelo Penque, Chris Ampfer, Lisa Cavanaugh Deanna Hengge, Paul Kloeker, Cindy Moore, Adam Sandfoss, City Administrator Steve Taylor, City Clerk Robin Morency, City Attorney Brandon Voelker, Public Works Director Ron Hitch and Sergeant Irvin Davis.
- Absent: Police Chief Steve Collinsworth

Public Hearing, 2021-2022 Tax Rates:

- For FY 2021/2022 the City of Cold Spring is **proposing** a real property tax rate of \$.153 with estimated revenues of \$1,034,428 and expected revenues from new property to be \$2,158, and a personal property tax rate of \$.154 with estimated revenues of \$79,485. Steve Taylor stated that the real tax rate is dropping from .154 to .153 and the tangible is dropping from .155 to .154. This rate allows us to go down in rates but still guarantees we will bring in the same amount in tax revenue as last year. There were no citizen comments.

Ordinance 21-1074:

- The 1st reading of an ordinance of the City of Cold Spring in Campbell County Kentucky providing for the annual assessment of all real estate and personal/tangible property, including motor vehicles, subject to taxation within the City of Cold Spring for the fiscal year 2021-2022, pursuant to the Campbell County assessor's property valuation assessment, and levying an ad valorem tax thereon for city purposes; and providing for the payment and collection of such taxes and the penalties and interest thereon; and establishing solid waste collection and removal, including curbside recycling, and describing the purpose for which the taxes so collected shall be appropriated and used. Adam Sandfoss made a motion. Cindy Moore seconded the motion. Roll call vote shows 6 yeses and 0 noes. **Motion passed.**

Approval of Minutes:

- August 23, 2021 council meeting minutes – Lisa Cavanaugh made a motion. Adam Sandfoss seconded the motion. All in favor. **Motion passed.**

Authorization for the pledge of the funds for a CD and loan for the Disabled American Veterans property at 3725 Alexandria Pike Cold Spring, KY 41076

- Resolution 21-07, a resolution authorizing the mayor to pledge \$4,000,000 dollars in certificates of deposit and authorize loan for the finance of the property at 3725 Alexandria Pike Cold Spring, Kentucky with Stock Yards Bank. There was discussion on the interest but a final rate has not been confirmed at this time. Brandon Voelker stated that payment is due on September 30, 2021. This will be a 2-year interest only loan to the city, and Steve Taylor stated that within the next 60-90 days the rest of the financing will be arranged. Lisa Cavanaugh made a motion for authorization. Deanna Hengge seconded the motion. Roll call vote shows 6 yeses and 0 noes. **Motion passed.**

Dennis Daley from Darlas Drive asked council for an update on the Darlas Drive construction; Steve Taylor stated that this work should be done in the spring of 2022.

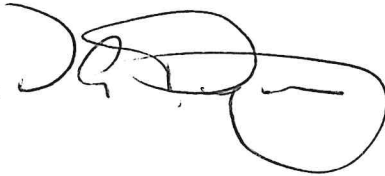
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Adjournment:

- Lisa Cavanaugh made a motion to adjourn the meeting at 7:40pm. Chris Ampfer seconded the motion. All in favor. **Motion passed.**

Approved: 9/27/2021

City Clerk: Robin Morency

Mayor: 

To view the meeting agenda, visit <https://coldspringky.gov/city-council/meeting-agendas/>

To view the meeting video, visit <https://coldspringky.gov/meeting-videos/>