



State of the City January 22, 2024

2023 was a good year for our city and I would like to express my thanks to the City Council for their commitment and hard work as we worked together to responsibly move the city forward. As we look to 2024, I am excited to continue our progress as a cohesive unit in managing the city with the best interest of our residents in mind.

I. Overview:

- Staff Update: The city currently employs twenty-one full-time and three part-time employees.
 - Police Department: employs twelve full-time employees and two part-time employees. There is currently one open position which should soon be filled by a recruit.
 - Public Works: employs six full-time employees. There is currently one open position which should soon be filled.
 - Administration: employs two full-time employees and one part-time employee.
 - Park and Recreation: employs one full-time event coordinator.
 - Additionally, the city relies on various boards and commissions. On behalf of the City Council and myself, I want to thank everyone on the following boards for their dedication to Cold Spring:
 - Board of Adjustments
 - Board of Ethics
 - Code Enforcement Board
 - Planning and Zoning Commission
- Growth: Calendar year 2023 was a good year for the city as far as quiet growth was concerned. While there may not have been a lot of visible growth, the builders and remodelers in the community obtained permits of \$9.1 million in new construction. This is up from \$7.3 million in 2022. Given the challenging fourth quarter in 2023, this is a good sign for the city and its future growth.
- Financial Stability: The city continues to be financially stable. Over the past year, the city's revenues from payroll, insurance, and occupational taxes have stayed flat year-over-year. The City of Cold Spring remains one of the lowest taxing entities in Northern Kentucky. Due to the growth in property values, in 2023, the city was once again able to lower the property tax rate.
- City Expenses: The city continues to maintain control of all city expenses. Although expenses have risen in every department, the city has been able to manage through this without raising taxes for our citizens.
- City's Strategic Funds: With the payment for infrastructure, the payoff of the loan for the Campbell County School (DAV) property, and various other expenses, the city's strategic funds have been

reduced over the last year. Now that our major expenses are behind us, in 2024, the city plans to start rebuilding the strategic funds.

- Infrastructure: The city continues to invest in our infrastructure. Over the past year, the city has invested over \$1.5 million in roadways. This includes the rebuilding of Darlas Drive (Phase I), Chapman Lane, and the entrance to Ivy Ridge. As the city looks to bid out phase II of Darlas Drive it will have completed its 20-year road program!
- II. The City Moving Forward: The city is facing several new challenges and changes in the coming year.
- Projects that will change both the North and South end of the city as the city awaits news from two different developers regarding these projects.
 - Approval and construction of several stormwater infrastructure projects which will affect Madonna, London Acres, and Uhl road.
 - Approval and construction of Phase II for Darlas Drive, thereby completing the 20-year road program for the city.

In closing, I would like to thank our department heads, and all city employees for their hard work and for the pride that they take in our city. I would also like to thank all of you, our residents, for the opportunity to serve as your mayor. I continue to be available in the office, Monday through Friday between 9 am and 4 pm. Please feel free to stop in or call the city building at any time. I also would like to encourage you to please reach out to the various department heads should you have concerns or issues that you would like addressed.

With your support, the city council, the city administration, and I look forward to 2024. There are many exciting opportunities and projects ahead of us!



D. Angelo Penque
Mayor
City of Cold Spring