

COLD SPRING CITY COUNCIL
MEETING AGENDA
August 25, 2025
7:30 PM

1. **CALL MEETING TO ORDER**
2. **PRAYER AND PLEDGE**
3. **ROLL CALL AND EXIT INSTRUCTIONS**
4. **ADDITIONS OR DELETIONS TO THE AGENDA**
5. **ITEMS OF INTEREST TO THE COMMUNITY**
 - Yoga in the Park – Mondays at 10:00am through September 29
 - Pups in the Park – September 13 6:00pm – 8:00pm
6. **APPROVAL OF MINUTES**
 - July 28, 2025 council meeting minutes
7. **RECOGNITION OF SCHEDULED GUESTS *(5 minutes per speaker)***
 - Karly Kursell
 - Playground Committee
8. **RECOGNITION OF UNSCHEDULED GUESTS *(5 minutes per speaker)***
9. **OLD BUSINESS**
10. **NEW BUSINESS**
 - Resolution 25-04: An order of the city council of the City of Cold Spring, Kentucky authorizing the issuance of up to \$35,000,000 maximum aggregate principal amount taxable Industrial Building Revenue Bonds, Series 2025A, authorizing the issuance of up to \$5,000,000 maximum principal amount taxable Industrial Building Revenue Bonds, Series 2025B, in order to assist CSTC Retail LLC, or assigns, to finance the acquisition, construction and equipping of Industrial Building facility and related infrastructure improvements to improve said facility; providing for the pledge of revenues for the payment of said bonds; authorizing a springing executory interest deed; authorizing a trust indenture appropriate for the protection and disposition of such revenues and further to secure the payment of said bonds; authorizing a bond purchase or a bond placement agreement; authorizing a pilot mortgage to secure pilot payments, authorizing a home office payment agreement, and authorizing the execution of any further necessary instruments, including related customary and standard documents that may be required by a project lender for the project, including S&T Bank, as a lender to the project comma, including, if requested, a fee joinder to the S&T mortgage.
 - Property tax rates
11. **FOLLOW UP CITIZENS COMMENTS *(5 minutes per speaker)***
12. **DEPARTMENT REPORTS (IN WRITING)**
 - A. FINANCE
 - B. POLICE DEPARTMENT
 - C. PUBLIC WORKS
 - D. CITY CLERK
 - E. CENTRAL CAMPBELL FIRE DISTRICT

- F. PLANNING & ZONING**
- G. CODE ENFORCEMENT**
- H. EVENT COORDINATOR**
- I. ANIMAL CONTROL**

- 13. COUNCIL COMMENTS**
- 14. ATTORNEY'S COMMENTS**
- 15. MAYOR'S COMMENTS**
- 16. ADJOURNMENT**



Cold Spring Council Minutes

July 28, 2025

The July 28, 2025 council meeting was called to order by Mayor Penque at 7:30pm.

Prayer and pledge were led by the city clerk.

Roll Call & Exit Instructions:

- Present: Mayor Penque, Chris Ampfer, Lisa Cavanaugh, Steve Cunningham, Cindy Moore, Adam Sandfoss, Laura Vroegindewey, City Clerk Robin Morency, Police Chief Steve Collinsworth, Public Works Director Ron Hitch, and Attorney Oliver Wilhite.

Additions or Deletions to the Agenda: None.

Items of Interest to the Community:

- July 30 – Coffee with the Mayor at 10:30am at the City Building
- July 31 – Summer Concert: Denim Deluxe from 7:00pm to 9:30pm

Approval of Minutes:

- June 23, 2025 council meeting minutes were reviewed by all. Steve Cunningham made a motion, seconded by Cindy Moore. All were in favor. **Motion passed.**

Recognition of Scheduled Guests:

- Scott Horne with Munninghoff & Lange recognized the Council and staff for a strong year-end with revenue above projections. A discussion followed regarding the DAV property and the associated loans.
- Paul Kloeker (resident) inquired about any plans to address the recent increase in panhandling within city limits. Chief Collinsworth noted that Mr. Voelker is researching federal case law to determine possible actions. Mr. Kloeker suggested consulting other cities to learn about their policies.

Recognition of Unscheduled Guests:

- Todd Weiner (resident) commented on the proposed chicken ordinance, expressing that the city should not 'water down' the existing regulations.
- David Woughter (resident) stated that after a year of review, no reasons have been found to deny property owners the right to raise chickens and encouraged Council members to vote in favor of the ordinance. He also suggested that the Council consider a one-year pilot program, similar to one implemented by a nearby city.
- Austin Hinkle (resident), a physics teacher at Thomas More University, spoke to encourage the city to join the 25 Communities project run by Green Umbrella, noting that the program can assist the city in securing grants for things like energy efficiency and extreme weather preparedness.
- Mayor Penque introduced the new part-time Finance Director, Tim Williams. Mr. Williams shared a brief overview of his work experience and expressed his enthusiasm about the opportunity to work with the city.



Cold Spring Council Minutes

July 28, 2025

Old Business:

- Steve Cunningham stated that he agrees with Mr. Woughter, that the city should adopt a one-year pilot program for the backyard chicken ordinance. There was discussion about the logistics of a pilot program, acreage requirements, and code enforcement.
- Ordinance 25-1099: 1st reading to approve an ordinance providing for residential backyard chickens. Chris Ampfer made a motion, seconded by Steve Cunningham. Roll call vote showed 3 yeses and 3 noes. Mayor Penque broke the tie with a no vote. **Motion failed.**

New Business: None.

Follow up Citizen Comments: None.

Department Reports (in writing)

Council Comments:

- Chris Ampfer inquired about a tree that is down on Barma. There was discussion about an email that council received regarding the pollinator patch at Orchard Park.
- Cindy Moore inquired about vacant property within the city, signage at a vacant business and rumors of a potential business moving to the city.
- Laura Vroegindewey thanked everyone for their input regarding the backyard chicken ordinance.

Attorney Comments: None.

Mayor Comments:

- Mayor Penque stated that the city is in great shape and thanked the Council and staff for their contributions in achieving that position. He is excited to see the new developments coming to the city.

Adjournment:

- Lisa Cavanaugh made a motion to adjourn the meeting at 8:37pm, second by Cindy Moore. All were in favor. **Motion passed.**

Approved:

City Clerk:

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/>

ORDER NO. 25-04

AN ORDER OF THE CITY COUNCIL OF THE CITY OF COLD SPRING, KENTUCKY, AUTHORIZING THE ISSUANCE OF UP TO \$35,000,000 MAXIMUM AGGREGATE PRINCIPAL AMOUNT TAXABLE INDUSTRIAL BUILDING REVENUE BONDS, SERIES 2025A, AUTHORIZING THE ISSUANCE OF UP TO \$5,000,000 MAXIMUM AGGREGATE PRINCIPAL AMOUNT TAXABLE INDUSTRIAL BUILDING REVENUE BONDS, SERIES 2025B, IN ORDER TO ASSIST CSTC RETAIL LLC, OR ASSIGNS, TO FINANCE THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF AN INDUSTRIAL BUILDING FACILITY AND RELATED INFRASTRUCTURE IMPROVEMENTS LOCATED WITHIN THE CITY OF COLD SPRING, KENTUCKY AND TO IMPROVE SAID FACILITY; PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF SAID BONDS; AUTHORIZING A SPRINGING EXECUTORY INTEREST DEED; AUTHORIZING A TRUST INDENTURE APPROPRIATE FOR THE PROTECTION AND DISPOSITION OF SUCH REVENUES AND FURTHER TO SECURE THE PAYMENT OF SAID BONDS; AUTHORIZING A BOND PURCHASE OR BOND PLACEMENT AGREEMENT; AUTHORIZING A PILOT MORTGAGE TO SECURE PILOT PAYMENTS, AUTHORIZING A HOME OFFICE PAYMENT AGREEMENT, AND AUTHORIZING THE EXECUTION OF ANY FURTHER NECESSARY INSTRUMENTS, INCLUDING RELATED CUSTOMARY AND STANDARD DOCUMENTS THAT MAY BE REQUIRED BY A PROJECT LENDER FOR THE PROJECT, INCLUDING S&T BANK, AS A LENDER TO THE PROJECT, INCLUDING, IF REQUESTED, A FEE JOINDER TO THE S&T MORTGAGE.

WHEREAS, the City of Cold Spring, Kentucky (the "Issuer") is by virtue of the laws of the Commonwealth of Kentucky, including Chapter 103 of the Kentucky Revised Statutes, and other authorities mentioned therein, authorized and empowered, among other things, (a) to assist in the financing of costs of industrial building facilities located within the boundaries of the Issuer, (b) to enter into an agreement with the lessee of such facilities, and its sublessees and assigns, providing for payments in-lieu of taxes which shall be pledged in part for repayment of such revenue bonds, (c) to secure such revenue bonds by a trust agreement or indenture between the Issuer and a corporate trustee, and by a pledge and assignment of such revenues, as provided for herein, and (d) to enact this Order (the "Bond Legislation") and enter into a Trust Indenture, upon the terms and conditions provided therein; and,

WHEREAS, it is hereby determined by the City Council of the Issuer (the "Legislative Authority") that the acquisition, construction and equipping of the Cold Spring Town Center Project, as mixed-use commercial development (the "Project"), and improvement to said Project constitutes a valid governmental and public purpose and will require the issuance, sale and delivery of the Project Bonds, hereinafter defined, in the maximum aggregate principal amount

of \$90,000,000, all of which Project Bonds shall be payable and secured as provided herein and in the Trust Indenture, hereinafter defined;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF COLD SPRING, KENTUCKY, as follows:

That the provisions hereof shall be, as follows:

1. Definitions. All defined terms used herein and not otherwise defined herein shall have the meanings given assigned to them in the Trust Indenture between the Issuer and Argent Institutional Trust Company, Cincinnati, Ohio and its successors in trust, as trustee (the "Trustee" or "Paying Agent")), securing the repayment of the Series 2025A Bonds and the Series 2025B Bonds (the "Trust Indenture).

Any reference herein to the Issuer, to the Legislative Authority, or to any officers thereof, shall include any person or entity which succeeds to its or their duties or responsibilities pursuant to or by operation of law. Any reference to a section or provision of the Kentucky Constitution or the Act or to a section, provision or chapter of the Kentucky Revised Statutes shall include such section or provision or chapter as from time to time amended, modified, revised, supplemented or superseded; provided, however, that no such change in the Constitution or laws (a) shall alter the obligation to pay the Bond service charges in the amounts and manner, at the times and from the sources provided in this Bond Legislation and the Trust Indenture, except as otherwise herein permitted or (b) shall be deemed applicable by reason of this provision if such change would in any way constitute an impairment of the rights of the Issuer or the Trustee or under the Trust Indenture.

Any reference to PILOT Agreement means that certain Agreement In Lieu of Taxes among the Issuer, the Campbell County Board of Education, the County of Campbell, Kentucky and MERUS, LLC, related to the Project, dated June 18, 2025, which PILOT Agreement will be assigned to CSTC Retail LLC, an Ohio limited liability company (the "Company").

Unless the context shall otherwise indicate, words importing the singular number shall include the plural number, and vice versa, and the terms "hereof", "hereby", "hereto", "hereunder", and similar terms, mean this Bond Legislation.

Any capitalized term used but not defined herein shall have the meaning assigned to it in the Trust Indenture.

2. Determinations of Legislative Authority. The Legislative Authority hereby determines that the Project is an "industrial building" as that term is defined in Section 103.200 of the Kentucky Revised Statutes, and will benefit the people of the Issuer by creating or preserving jobs and employment opportunities and promoting the commercial and economic development of the Issuer and the State and is therefore a valid governmental and public purpose.

3. Authorization and Terms of the Project Bonds.

(a) Authorization. It is hereby determined to be necessary to, and the Issuer shall issue, sell and deliver, as provided and authorized herein and pursuant to the authority of the Act, up to \$40,000,000 maximum aggregate principal amount of Project Bonds for the purpose of providing funds to be used to finance the Project and to finance improvements to said Project and to pay costs of issuance of said Project Bonds. The Project is and shall be owned by Issuer and leased to the Company. Said Project Bonds may, pursuant to the Trust Indenture, be issued in a multiple series beginning with the designation "Taxable Industrial Building Revenue Bonds, Series 2025A "Cold Spring Town Center Project" in a maximum aggregate amount of up to \$35,000,000 (the "Series 2025A Bonds"). In addition, the Issuer hereby authorizes the issuance of the Series 2025B Bonds. The Series 2025B Bonds, pursuant to Trust Indenture, shall be issued beginning with the designation Taxable Industrial Building Revenue Bonds, Series 2025B "Cold Spring Town Center Project" in a maximum aggregate amount of up to \$5,000,000 (the "Series 2025B Bonds"), and together with the Series 2025A Bonds and Series 2025B Bonds the "Project Bonds"). The principal, interest, and maturity requirements of the Project Bonds are specified in the Trust Indenture. The proceeds of the Project Bonds shall be applied (i) to provide funds to finance the acquisition, construction and installation of the Project and (ii) to pay reasonable and customary closing costs associated with the issuance of the Project Bonds. Notwithstanding the above-designations, the Series 2025A Bonds and the Series 2025B Bonds may be issued in one or more series or sub-series, and at different times to meet the financing needs and phasing of the construction of the Project.

(b) Terms. The Project Bonds shall be issued in the forms and denominations, numbered, dated and payable as provided in the Trust Indenture, which is hereby authorized by the Legislative Authority. The Project Bonds shall mature as provided in the Trust Indenture, and have such terms, bear such interest, and be subject to redemption as provided in the Trust Indenture. The form of the Project Bonds attached to the Trust Indenture, subject to appropriate insertions and revisions in this Bond Legislation to comply with the provisions of the Trust Indenture, is hereby approved, and when the same shall be executed on behalf of the Issuer by the appropriate officers thereof in the manner contemplated hereby and by the Trust Indenture, in a principal amount of up to \$40,000,000 (being the sum of the maximum aggregate principal amount of the Series 2025A Bonds and the Series 2025B Bonds), shall represent the approved form of the Project Bonds of the Issuer.

(c) Payment. Bond service charges on the Project Bonds shall be payable, without deduction for the services of the Bond Registrar as paying agent, in the manner provided in the Trust Indenture.

(d) Execution. The Project Bonds shall be executed by the Mayor and City Clerk of the Issuer, provided that either or both of such signatures may be facsimiles.

(e) Maximum Rate. The per annum interest rate applicable to the Project Bonds shall at no time exceed the maximum rate allowable by the laws of the Commonwealth of Kentucky

4. Terms of all Project Bonds. All Project Bonds shall bear such designation as may be necessary to distinguish them from Bonds of any other series. Bond service charges on all Project Bonds shall be payable in lawful money of the United States of America. The Series 2025A Bonds and the Series 2025B Bonds shall be issued in Authorized Denominations and as fully registered bonds, defined in and in accordance with the Trust Indenture. All Project Bonds shall be negotiable instruments within the meaning of Chapter 103 of the Kentucky Revised Statutes, subject to applicable provisions for registration, and shall express on their faces the purpose for which they are issued and such other statements or legends as may be required by law.

All Project Bonds shall be executed in the manner provided for herein or in the manner provided by the applicable law in effect at the time of their issuance. In case any officer whose signature or a facsimile of whose signature shall appear on any Project Bond shall cease to be such officer before the issuance, authentication or delivery of such Project Bond, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he or she had remained in office until that time.

Any notice of call for redemption of the Project Bonds shall be given in the manner provided in the Trust Indenture. If Project Bonds or portions of fully registered Project Bonds are duly called for redemption and if on such redemption date moneys for the redemption of all the Project Bonds to be redeemed, together with accrued interest to the redemption date, shall be held by the Trustee or Paying Agents so as to be available therefor, then from and after such redemption date such Project Bond or portions of fully registered Bonds shall cease to bear interest.

5. Security Pledged for Series 2025A Bonds. The Series 2025A Bonds shall be payable solely from the Revenues (as defined in the Trust Indenture and secured by, among other things, a pledge of and lien on moneys deposited in the Construction Fund and the Bond Fund, and a pledge and assignment of other moneys constituting Revenues, and further secured by the Trust Indenture, and anything in this Bond Legislation, the Series 2025A Bonds, the Agreement, and Trust Indenture to the contrary notwithstanding, neither this Bond Legislation, the Series 2025A Bonds, the Agreement, nor the Trust Indenture shall constitute a debt or a pledge of the faith and credit of the Issuer or of the State or any political subdivision thereof and the holders or owners of the Bonds shall have no right to have taxes levied by the General Assembly of the State or the taxing authority of the Issuer or of any other political subdivision of the State for the payment of the principal of, premium, if any, or interest on the Series 2025A Bonds, but such Bonds are payable solely from the Revenues and such Bonds shall contain on the face thereof a statement to that effect.

6. Security Pledged for Series 2025B Bonds. The principal of and interest (and any premium) on the Series 2025B Bonds, unless as otherwise provided herein, shall be payable solely from the Pledged Revenues in accordance with, and as defined in, the Trust Indenture. Pledged Revenues being, for purposes of clarity, derived solely from those certain payments in-lieu of taxes ("PILOTs") received in accordance with the PILOT Agreement and whose payment is secured by, among other things, the PILOT Mortgage. The PILOTs shall be levied, charged and collected in manner as set forth in the PILOT Agreement. Anything to the contrary notwithstanding, neither this Bond Legislation, the Series 2025B Bonds, the PILOT Agreement nor the Trust Indenture shall constitute a debt or a pledge of the faith and credit of the Issuer or of the State or any political subdivision thereof and the holders or owners of the Series 2025B Bonds shall have no right to have taxes levied by the General Assembly of the State or the taxing authority of the Issuer or of any other political subdivision of the State for the payment of the principal of, premium, if any, or interest on either the Series 2025B Bonds, but such Bonds are payable solely from the Pledged Revenues and such Bonds shall contain on the face thereof a statement to that effect.

7. Sale of Project Bonds; Allocation of Proceeds. The Legislative Authority is hereby authorized and directed to offer for sale the Series 2025A Bonds and the Series 2025B Bonds to CSTC Retail LLC, an Ohio limited liability company (in its role as purchaser of the Series 2025A Bonds and the Series 2025B Bonds) or its assigns (the "Purchaser"), for purchase by such respective Purchaser at the price or prices set forth in the respective Bond Placement Agreement or Bond Purchase Agreement, as the case may be, plus accrued interest, if any, in accordance with the terms and provisions of this Bond Legislation, and to make the necessary arrangements on behalf of the Issuer with such Purchaser to establish the date, location, procedure and conditions for the delivery of the respective Bonds to the Purchaser. The Mayor and City Clerk are further hereby authorized and directed to take all steps necessary to effect due authentication, delivery and security of the Project Bonds under the terms of this Bond Legislation, Bond Placement Agreement or Bond Purchase Agreement, and the Trust Indenture, and it is hereby determined that the aforesaid purchase price and the interest rate for the Project Bonds and the manner of sale, as provided in this Bond Legislation, are in compliance with all legal requirements. The City Clerk shall furnish to each Purchaser a true and certified transcript of proceedings with reference to the issuance of the Project Bonds, along with such information from his or her records as is necessary to determine the regularity and validity of the issuance of said Project Bonds.

The proceeds from the sale of the Project Bonds shall be paid into the proper fund or funds pursuant to the terms of the Trust Indenture and those proceeds are appropriated and shall be used for the purpose for which the Project Bonds are being issued. The par value to be received from the sale of the Project Bonds and any excess funds resulting from the issuance of the Project Bonds shall be used in the manner prescribed for such moneys in the Trust Indenture.

8. Source of Payment – Series 2025A Bond Fund. As provided in the Agreement, moneys sufficient in time and amount to pay the Series 2025A Bond service charges as they

come due are to be paid by the Company directly to the Trustee, including Lease Payments for the account of the Issuer and deposited in an appropriate account in the Bond Fund.

There is hereby created by the Issuer and ordered to be maintained, as a separate deposit account (except when invested as hereinafter provided) in the custody of the Trustee, a trust fund to be designated "City of Cold Spring, Kentucky-Cold Spring Town Center Project Series 2025A Revenue Bond Fund" (herein called the "Series 2025A Bond Fund"). The Series 2025A Bond Fund (and accounts therein provided for in the Trust Indenture or in the Agreement) and the moneys and investments therein are hereby pledged to and shall be used for the payment of Bond service charges, all as provided herein and in the Trust Indenture and the Agreement, provided that no part thereof (except as may otherwise be provided for herein and in the Trust Indenture or the Agreement) shall be used to redeem or purchase, prior to maturity, any Series 2025A Bonds.

On or before each date when Series 2025A Bond service charges are due and payable, the Trustee shall transmit from moneys in the Series 2025A Bond Fund applicable thereto to any other Paying Agents, as appropriate, amounts sufficient to meet payments to be made by them of Bond service charges then to be due and payable; provided that to the extent the amount needed by any other Paying Agent is not sufficiently predictable, the Trustee may, but shall not be required to, make such credit arrangements with such Paying Agent as to permit meeting such payments.

There shall be deposited into the Series 2025A Bond Fund (and credited, if required by the Trust Indenture or the Agreement, to appropriate accounts therein), as and when received, (a) all Lease Payments, to the extent not required to pay Base Rent due under the Agreement which has not been paid and (b) all other Revenues, except those amounts required by the Trust Indenture or the Agreement to be deposited in any other separate insurance or condemnation proceeds account.

The Issuer hereby covenants and agrees that so long as any of the Series 2025A Bonds are outstanding it will deposit or cause to be deposited in the Series 2025A Bond Fund, amounts sufficient in time and amount to pay the Series 2025A Bond service charges as the same become due and payable, and to this end the Issuer covenants and agrees that, so long as any Series 2025A Bonds are outstanding, it will diligently and promptly proceed in good faith and use its best efforts to enforce the Agreement, and that, should there be an event of default under the Agreement, the Issuer shall fully cooperate with the Trustee and with the Series 2025A Bondholders to protect fully the rights and security of the Bondholders hereunder. Nothing herein shall be construed as requiring the Issuer to use or apply to the payment of Bond service charges any funds or revenues from any source other than revenues or to expend any of its own funds to enforce the Agreement.

Notwithstanding anything herein to the contrary, the Issuer, Company, Purchaser and Trustee may enter into agreements that vary the method of payment of bond service charges, to the extent authorized by the Trust Indenture.

9. Source of Payment – Series 2025B Bond Fund. There is hereby created by the Issuer and ordered to be maintained, as a separate deposit account (except when invested as hereinafter provided) in the custody of the Trustee, a trust fund to be designated “City of Cold Spring, Kentucky-Cold Spring Town Center Project Series 2025B Bond Fund” (herein called the “Series 2025B Bond Fund”). The Series 2025B Bond Fund (and accounts therein provided for in the Trust Indenture) and the moneys and investments therein are hereby pledged to and shall be used for authorized purposes including the payment of Bond service charges, all as provided herein and in the Trust Indenture.

On or before each date when Series 2025B service charges are due and payable, the Trustee shall transmit from moneys in the Bond Fund applicable thereto to any other Paying Agents, as appropriate, in accordance with the terms of the Trust Indenture.

There shall be deposited into the Series 2025B Bond Fund (and credited, if required by the Trust Indenture, to appropriate accounts therein), as and when received, all PILOT Payments, except those amounts required by the Trust Indenture to be deposited in any other separate account.

The Issuer hereby covenants and agrees that so long as any of the Series 2025B Bonds are outstanding it will diligently and promptly proceed in good faith and use its best efforts to enforce the PILOT Mortgage, and that, should there be an event of default under the PILOT Agreement or PILOT Mortgage, the Issuer shall fully cooperate with the Trustee and with the Series 2025B Bondholders, respectively, to protect fully the rights and security of the Series 2025B Bondholders hereunder. Nothing herein shall be construed as requiring the Issuer to use or apply to the payment of Bond service charges any funds or revenues from any source other than the Pledged Revenues.

10. Covenants of Issuer. In addition to other covenants of the Issuer contained in this Bond Legislation and the Indenture, the Issuer further covenants and agrees as follows:

(a) Payment of Series 2025A Bond Service Charges. The Issuer will, solely from Revenues pay or cause to be paid the Series 2025A Bond service charges on the dates, at the places and in the manner provided herein and in the Trust Indenture.

(b) Collection of PILOTs. The Issuer will, in good faith, diligently comply with the requirements of the PILOT Agreement and PILOT Mortgage, including the issuance of payment in-lieu of tax bills to Owners in accordance with the PILOT Agreement.

(c) Performance of Covenants, Authority and Actions. The Issuer will at all times faithfully observe and perform all agreements, covenants, undertakings, stipulations and provisions contained in the Bond Legislation, the PILOT Agreement, the Trust Indenture, the Bond Placement Agreement and Bond Purchase Agreement, as the case may be, and in any and every Project Bond executed, authenticated and delivered under the Trust Indenture, and in all

proceedings of the Issuer pertaining to the Project Bonds, the Trust Indenture, the Bond Placement Agreement and Bond Purchase Agreement, as the case may be, and the PILOT Agreement. The Issuer warrants and covenants that it is, and upon delivery of the Project Bonds will be, duly authorized by the Constitution and laws of the State, including particularly and without limitation the Act, to issue the Project Bonds and to execute the Trust Indenture, the Bond Placement Agreement and Bond Purchase Agreement, as the case may be, and the PILOT Agreement, to provide the security for payment of the Bond service charges in the manner and to the extent herein and in the Trust Indenture set forth; that all actions on its part for the issuance of the Project Bonds and execution and delivery of the Trust Indenture, the PILOT Agreement, the respective Bond Purchase Agreement and the Bond Placement Agreement applicable to the Series 2025A Bonds and the Series 2025B Bonds, as the case may be, have been or will be duly and effectively taken; and that the Project Bonds in the hands of the holders thereof will be valid and enforceable special obligations of the Issuer according to the terms thereof. Each provision of the Bond Legislation, the Trust Indenture, the PILOT Agreement, the Bond Placement Agreement or Bond Purchase Agreement, as the case may be, and the Project Bonds is binding upon each such officer of the Issuer as may from time to time have the authority under law to take such actions as may be necessary to perform all or any part of the duties required by such provision; and each duty of the Issuer and of its officers undertaken pursuant to such proceedings for the issuance of the Project Bonds is established as a duty of the Issuer and of each such officer having authority to perform such duty, specifically enjoined by law and resulting from an office, trust, or station within the meaning of the Kentucky Revised Statutes, providing for enforcement by writ of mandamus.

(d) Revenues. Except as otherwise provided in the Bond Legislation, the Trust Indenture and the PILOT Agreement the Issuer will not create or suffer to be created any debt, lien or charge thereon, or make any pledge or assignment of or create any debt, lien or charge thereon, or make any pledge or assignment of or create any lien or encumbrance upon the Pledged Revenues, including the moneys in the Bond Fund other than the pledge and assignment thereof under this Bond Legislation, the Trust Indenture and the Agreement.

(e) Recordings and Filings. The Issuer will cause (to the extent required by the laws of the State to perfect such instruments and/or the lien created thereby) all necessary financing statements, amendments thereto, continuation statements and instruments of similar character relating to the pledges and assignments made by it to secure the Project Bonds, to be recorded and filed in such manner and in such places and to the extent required by law in order to fully preserve and protect the security of the holders of the Project Bonds and the rights of the Trustee under the Indenture.

(f) Inspection of Project Books. All books and documents in the Issuer's possession relating to the Project or the Pledged Revenues shall at all times be open to inspection by such accountants or other agents of the Trustee or the Purchaser as the Trustee or the Purchaser may from time to time designate.

11. Investment of Bond Fund and Construction Fund. Moneys in the Bond Fund, and any other fund, shall be invested and reinvested by the Trustee in the manner set forth for such purpose in the Trust Indenture.

12. Trust Indenture, Springing Executory Interest Deed, PILOT Mortgage, Bond Purchase Agreement or Bond Placement Agreement and Home Office Payment Agreement. In order better to secure the payment of the Bond service charges as the same shall become due and payable, the Mayor and City Clerk are hereby authorized and directed, on behalf of the Issuer, to execute and deliver the Trust Indenture, the Springing Executory Interest Deed, which Springing Executory Interest Deed shall automatically grant fee title to the Company or its respective assigns at the time the Project Bonds are paid in full, the PILOT Mortgage, which PILOT Mortgage is intended to operate in lieu of a tax lien and not as security for the repayment of the Bond service charges, a Bond Placement Agreement or Bond Purchase Agreement for each series of Bonds, as the case may be, and Home Office Payment Agreement relating the Series 2025A Bonds, in substantially the forms submitted to the Issuer, which instruments are hereby approved, with such changes therein not inconsistent with this Bond Legislation and not substantially adverse to the Issuer as may be permitted by the Act and approved by the officers executing the same. The approval of such changes by said officers, and that such are not substantially adverse to the Issuer, shall be conclusively evidenced by the execution of the Trust Indenture, the Bond Placement Agreement or Bond Purchase Agreement, as the case may be, the PILOT Mortgage, and the Springing Executory Interest Deed, and the Home Office Payment Agreement respectively by such officers.

This Bond Legislation shall constitute a part of the Indenture as therein provided and for all purposes of said Indenture.

13. Other Documents. The Mayor and City Clerk are hereby further authorized and directed to execute financing statements, other assignments and any other agreements, documents and instruments as are, in the opinion of Bond Counsel to the Issuer, necessary or desirable to perfect the pledges set forth in the Indenture and to consummate the transactions provided for in the Trust Indenture, the PILOT Agreement, and the Bond Purchase Agreement or Bond Placement Agreement, as the case may be, and including any customary documents, that may be required by S&T Bank (the "Lender") as lender to the Company, or other Project lender that will be providing financing for the Project, including, but not limited to a fee joinder to the mortgage granted by the Company to the Lender or other Project lender, collateral assignments and related documents.

14. Compliance with Kentucky Revised Statutes. It is hereby found and determined that all formal actions of this Legislative Authority concerning and relating to the passage of this Bond Legislation were taken in an open meeting of this Legislative Authority, and that all deliberations of this Legislative Authority and of any of its committees, if any, that resulted in such formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements of the Kentucky Revised Statutes.

15. No Personal Liability. No recourse under or upon any obligation, covenant, acceptance or agreement contained in this Bond Legislation, or in any Project Bond, or in the PILOT Agreement, the Trust Indenture, or the Bond Placement Agreement or Bond Purchase Agreement, or under any judgment obtained against the Issuer or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise, or under any circumstances, shall be had against any officer as such, past, present, or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to any holder of any Project Bond, or otherwise, of any sum that may be due and unpaid by the Issuer upon any of the Project Bonds. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such officer, as such, to respond by reason of any act or omission on his or her part, or otherwise, for, directly or indirectly, the payment for or to the Issuer or any receiver thereof, or for or to the owner or any holder of any Project Bond, or otherwise, of any sum that may remain due and unpaid upon any Project Bond, shall be deemed to be expressly waived and released as a condition of and consideration for the execution and delivery of the PILOT Agreement, Trust Indenture, and the Bond Placement Agreement or Bond Purchase Agreement, and the issuance of the Project Bonds.

16. Designated Downtown Business District. The City hereby finds and affirms that the Project, as proposed by the Company, is located within a designated downtown business district, per KRS 103.200(1)(n).

17. Bond Counsel. The City hereby approves and designates Keating Muething & Klekamp, Cincinnati, Ohio, as bond counsel ("Bond Counsel") for the issuance of the Project Bonds.

18. State Local Debt Officer. Notwithstanding any other provisions of this Order, the closing of the Bonds shall not close until the receipt of the required approval to issue the Bonds is received from the State Local Debt Officer.

That this Order shall be signed by the Mayor, attested to by the City Clerk, recorded and be effective upon adoption.

ADOPTED: _____, 2025

D. ANGELO PENQUE, MAYOR

ATTEST: _____
ROBIN MORENCY, CITY CLERK

CERTIFICATE

I, Robin Morency, City Clerk for the City of Cold Spring, Kentucky (the "City"), certify that the foregoing is a true copy of Order No _____ adopted by the City Council of the City on the ____ day of _____, 2025, that all actions taken in connection with the Order were in compliance with the requirements of KRS 61.800 to 61.850, and that said Order is now in full force and effect, all as appears from the official records of the Board in my custody and under my control.

Witness my hand as City Clerk this ____ day of _____, 2025.

City Clerk



Northern Kentucky Area Development District
22 Spiral Drive, Florence, KY. 41042
P: (859) 283-1885 / F: (859) 283-8178 / TDD: (859) 282-2707
nkadd.org



August 19, 2025

D. Angelo Penque, Mayor

VIA E-MAIL (robin.m@coldspringky.gov)

Re: City of Cold Spring 2025 Tax Rate Calculation

In response to your request for assistance in calculating the tax rate for the City of Cold Spring, please find enclosed the following exhibits: (A) the 2024 Public Service Assessment Calculation; (B) the 2025 Tax Rate Calculation Data Sheet; (C) the 2025 Tax Rate Calculation Worksheet and Revenue Projections; (D) Tax Rate Calculation Regulations; (E) documentation supporting the calculation; and (F) the original submission from your jurisdiction.

Based on the information you have provided, the City of Cold Spring's 2025 tax rate calculations yield the following:

	<i>Real Property</i>	<i>Personal Property</i>
Compensating Rate	0.125	0.138
Compensating Rate plus 4% (Allowable Rate)	0.130	0.143

Please note that the calculations provided set forth the compensating and allowable rates. Ultimately, the City of Cold Spring is free to adopt any rate it deems appropriate. However, in considering adoption of a rate greater than the Compensating Rate, the City Council or Commission must strictly follow the regulations outlined in Chapter 132 of the Kentucky Revised Statutes and Section 157 of the Kentucky Constitution. Please review the enclosed regulations sheet and Chapter 132 of the Kentucky Revised Statutes prior to the adoption of the tax rate, and the table below from Section 157 of the Constitution.

For cities with a population less than 10,000, the maximum rate is .750 per \$100.

For cities with a population of 10,000 to 14,999, the maximum rate is 1.000 per \$100.

For cities with a population of 15,000 or more, the maximum rate is 1.500 per \$100.

Per KRS 75.040, the maximum rate for a fire district is .100 per \$100 without an Ambulance Service, .200 per \$100 with an Ambulance Service.

If you should have any questions, or require further assistance, please do not hesitate to call. Thank you.

Sincerely,

Chris Courtney
Associate Director

Enclosure

Serving the communities in Boone, Campbell, Carroll, Gallatin, Grant, Kenton, Owen and Pendleton Counties

Exhibit A

Public Service Assessment Calculation

2025 Public Service Assessment Calculation
City of Cold Spring

CALCULATIONS:

1)	<u>Public Service Companies / Real Property Assessment</u>	
	Total Real Property Subject to assessment =	12,716,393.20
	Total Intrastate Railroad Real Property =	0.00
	Year 2025 Assessment = (Total Real Property subject to assessment - Total Intrastate Railroad Real Property) x 100%	
	Year 2025 Assessment	12,716,393.20 x 100%
	Year 2025 Assessment=	12,716,393.20
2)	2025 4-R Rate set by Department of Revenue 60%	
3)	<u>Public Service Companies / Personal Property Assessment</u>	
	Total Tangible Property subject to assessment =	12075261.79
	Total Interstate Railroad and Airline Tangibles =	0.00
	Total Intrastate Railroad Tangibles =	0.00
		<div><div>PSC</div><div>Watercraft</div><div>Rail Carline</div><div>RR PSC Tangible</div></div> <div>\$ 12,075,261.79</div> <div>\$ -</div> <div>\$ -</div> <div>\$ -</div>
	Year 2025 Assessment = Total Tangible Property subject to assessment - (multiplier x Total Interstate Railroad and Airline Tangibles) - Total Intrastate Tangibles	
	Year 2025 Assessment =	12,075,261.79 - 0.00 - 0.00
	Year 2025 Assessment =	12,075,261.79

Prepared by:
NKADD
22 Spiral Drive
Florence, KY 41042
(859) 283-1885

Printed on:

Exhibit B

Tax Rate Calculation Data Sheet

**2025 Tax Rate Calculation
Data Sheet
City of Cold Spring**

	Prior Year 2024	Current Year 2025
Property Valuation Administration		
Real Property Assessment	\$987,300,497	\$1,017,356,384
Less Exemptions	\$52,560,900	\$57,040,100
Less Other Adjustments	\$125,077,580	\$142,312,280
Total Real Property Subject to Taxation	\$809,662,017	\$818,004,004
Personal Property Assessment	\$51,573,831	\$45,353,329
Additions		\$613,900
Deletions		\$243,789

Public Service Companies

Real Property Assessment	\$1,902,862	\$12,716,393
Personal Property Assessment	\$22,445,640	\$12,075,262

Prior Years Adopted Tax Rates

Real Property Rate (per \$100)	0.127
Personal Property Rate (per \$100)	0.107

<i>For NKADD Staff Use only</i>	
Calculations:	
2024 Total Taxable Real Property:	\$811,564,879
2024 Total Taxable Personal Property:	\$74,019,471
2025 Total Taxable Real Property:	\$830,720,397
2025 Total Taxable Personal Property:	\$57,428,591
2025 Total New Property:	\$370,111
<i>(Please note that if the amount of deletions exceed the amount of additions for calculation purposes, the total new property for the current year equals zero)</i>	

Printed on:

Exhibit C

Tax Rate Calculation Worksheet and Revenue Projections

2025 Tax Rate Calculation Worksheet

City of Cold Spring

01) 2024 Actual Tax Rate (per \$100) Real Property	0.1270
02) 2024 Actual Tax Rate (per \$100) Personal	0.1070
03) 2024 Total Property Subject to Rate	885,584,350
04) 2024 Real Property Subject to Rate	811,564,879
05) 2025 Total Property Subject to Rate	888,148,988
06) 2025 Real Property Subject to Rate	830,720,397
07) 2025 New Property (KRS 132.010)	370,111
08) 2024 Personal Property Subject to Rate	74,019,471
09) 2025 Personal Property Subject to Rate	57,428,591

REAL PROPERTY:

R.P. RATE I: COMPENSATING RATE FOR 2025 - (Every City is guaranteed this rate).

<u>811,564,879</u> (4)	-:- 100 x	<u>0.127</u> (1)	=	<u>1,030,687</u> (A) 2024 R.P. Revenue
<u>1,030,687</u> (A)	-:-	<u>830,350,286</u> (6 minus 7)	x 100 =	<u>0.1241268</u> 0.125 Rate I (round up)

(Analysis performed below to determine if compensating rate would generate comparable revenue to previous year)

(If not, city can elect to use the substitute rate as calculated below.)

<u>888,148,988</u> (5)	-:- 100 x	<u>0.125</u> Rate I	=	<u>1,110,186</u> 2025 Revenue (Total)
<u>811,564,879</u> (4)	-:- 100 x	<u>0.127</u> (1)	=	<u>1,030,687</u> 2024 Revenue (R.P.)
<u>74,019,471</u> (8)	-:- 100 x	<u>0.107</u> (2)	=	<u>79,201</u> 2024 Revenue (P.P.)
<u>1,030,687</u> 2024 Revenue (R.P.)	+	<u>79,201</u> 2024 Revenue (P.P.)	=	<u>1,109,888</u> 2024 Revenue (Total)
<u>0</u> 2024 Revenue (Total)	-:-	<u>0</u> (5)	x 100 =	<u>0.00000</u> 0.000 Substitute Rate I (round up)

R.P. RATE II: ALLOWS FOR A 4% INCREASE IN REVENUE FROM REAL PROPERTY

<u>830,350,286</u> 6 minus 7	-:- 100 x	<u>0.125</u> Rate I or Substitute	=	<u>1,037,938</u> B
<u>1,037,938</u> B	x 1.04 -:-	<u>830,350,286</u> 6 minus 7	x 100 =	<u>0.130000</u> 0.130 Rate II (Round Down)

NOTE: A Public Hearing is required for any rate that exceeds the Compensating Rate.

And

A rate set higher than the 4% Increase requires a Public Hearing and may be subject to a voter recall.

Printed on:

City of Cold Spring
Tax Rate Calculations
Worksheet Cont.

PERSONAL PROPERTY:

P.P. RATE I: TO BE USED IF RATE I (COMPENSATING) IS ADOPTED FOR REAL PROPERTY.

<u>830,720,397</u> (6)	-:- 100 X	<u>0.125</u> 2025 Rate (R.P.)	=	<u>1,038,400</u> 2025 Revenue (R.P.)
<u>811,564,879</u> (4)	-:- 100 X	<u>0.127</u> (1)	=	<u>1,030,687</u> 2024 Revenue (R.P.)
<u>1,038,400</u> 2025 Revenue (R.P.)	-	<u>1,030,687</u> 2024 Revenue (R.P.)	=	<u>7,713</u> Revenue Incr. (Decr.)
<u>7,713</u> Revenue Incr. (Decr.)	-:-	<u>1,030,687</u> 2024 Revenue (R.P.)	=	<u>0.007</u> (D) % Increase
<u>74,019,471</u> (8)	-:- 100 X	<u>0.107</u> (2)	=	<u>79,201</u> 2024 Revenue (P.P.)
<u>79,201</u> 2024 Revenue (P.P.)	X	<u>1.007</u> (D) + 1.0	=	<u>79,755</u> 2025 \$ Minimum (P.P.)
<u>79,755</u> 2025 \$ Minimum (P.P.)	-:-	<u>57,428,591</u> (9)	x 100 =	<u>0.13888</u> 0.138 2025 Personal Property Tax Rate

P.P. RATE II: TO BE USED IF RATE II (4% INCREASE RATE) IS ADOPTED FOR REAL PROPERTY

<u>57,428,591</u> (9)	-:- 100 X	<u>0.138</u> PP Rate I	=	<u>79,251</u> 2015 \$ Minimum (P.P.)
<u>79,251</u> 2015 \$ Minimum (P.P.)	X 1.04 -:-	<u>57,428,591</u> (9)	x 100 =	<u>0.14352</u> 0.143 2025 P.P. Rate 4% increase in revenue

The City may not levy a tax on personal property which will result in a percentage increase in revenue greater than rate of change in revenue derived from real property

KRS 132.029. Limits for city and urban-county government on personal property tax rate.

[Effective for tax years with assessment dates on or after January 1st 1991.]

(1) In the event that the tax rate applicable to real property levied by a city or urban government will produce a percentage increase in revenue from personal property less than the percentage increase in revenue from real property, the city or urban government may levy a tax rate applicable to personal property which will produce the same percentage increase in revenue from personal property as the percentage increase in revenue from real property.

(2) The tax rate applicable to personal property levied by a city or urban government under the provisions

(1) of this section shall not be subject to the public hearing or the recall provision of KRS 132.027(2) and (3)

**2025 Projected Revenue
City of Cold Spring**

1) Estimated Revenue From Real Property

2025 Estimated Revenue = (2025 Real Property Subject to Rate / 100) x Rate

A) *Estimated Revenue Produced By Compensating Rate*

2025 Real Property Subject to Rate = 830,720,397
Compensating Rate = 0.125

2025 Estimated Revenue = \$1,038,400.50

B) *Estimated Revenue Produced By Incremental Rate Increases*

1) 0.127
Estimated Revenue = \$1,055,014.90

2) 0.129
Estimated Revenue = \$1,071,629.31

3) 0.132
Estimated Revenue = \$1,096,550.92

C) *Estimated Revenue Produced by Allowable Rate*

Allowable Rate = 0.130

2025 Estimated Revenue = \$1,079,936.52

2) Estimated Revenue From New Property

A) *Estimated Revenue Produced By Compensating Rate*

2025 New Property = 370,111
Compensating Rate = 0.125

2025 Estimated Revenue = \$462.64

B) *Estimated Revenue Produced By Incremental Rate Increases*

1) 0.127
Estimated Revenue = \$470.04

2) 0.129
Estimated Revenue = \$477.44

3) 0.132
Estimated Revenue = \$488.55

C) *Estimated Revenue Produced by Allowable Rate*

Allowable Rate = 0.130

2025 Estimated Revenue = \$481.14

**2025 Projected Revenue
City of Cold Spring**

3) Estimated Revenue From Personal Property

2025 Estimated Revenue = (2025 Personal Property Subject to Rate / 100) x Rate

A) *Estimated Revenue Produced By Compensating Rate*

2025 Personal Property Subject to Rate =	57,428,591
Compensating Rate =	0.138

2025 Estimated Revenue = \$79,251.46

B) *Estimated Revenue Produced By Incremental Rate Increases*

1) 0.143	
Estimated Revenue =	\$82,122.88

2) 0.148	
Estimated Revenue =	\$84,994.31

3) 0.153	
Estimated Revenue=	\$87,865.74

C) *Estimated Revenue Produced by Allowable Rate*

Allowable Rate =	0.143
------------------	-------

2025 Estimated Revenue= \$82,122.88

Exhibit D

Tax Rate Calculation Regulations

Tax Rate Calculation Regulations

Real Property:

- 1.) The bill allows a city to set a rate at or below the compensating rate without any additional requirements (in addition to the requirements of ordinance adoption).
- 2.) If the city proposes a tax rate in excess of the calculated compensating rate (by any amount), KRS 132.027 requires the city to publish a legal notice twice in two consecutive weeks and to hold a public hearing to hear comments from the
- 3.) If the proposed tax rate exceeds the calculated compensating tax rate by more and the amount of the rate that exceeds 4% is subject to voter recall. After adoption of the rate, the citizenry, as provided for in KRS 132.017, has up to 45 days to petition the city for a recall of the amount of the tax rate in excess of the 4%.

Personal Property:

KRS 132.029 allows a city to adjust the tax rate levied against personal property so that the percentage increase in revenues generated from personal property matches the percentage increase in revenues generated from real property. Please note that the personal property tax rate levied in accord with this provision of KRS 132.029 is not subject to the public hearing or voter recall provisions of KRS 132.027.

Time Limits:

KRS 132.0225 defines deadlines for establishing a final tax rate

- a. A taxing district that does not elect to attempt to set a rate that will produce more than four percent (4%) in additional revenue, exclusive of revenue from new property as defined in KRS 132.010, over the amount of revenue produced by the compensating tax rate as defined in KRS 132.010 shall establish a final tax rate within forty-five (45) days of the department's certification of the county's property tax roll. A city that does not elect to have city ad valorem taxes collected by the sheriff as provided in KRS 91A.070(1) shall be exempt from this deadline. Any nonexempt taxing district that fails to meet this deadline shall be required to use the compensating tax rate for that year's property tax bills.
- b. A taxing district that elects to attempt to set a rate that will produce more than four percent (4%) in additional revenue, exclusive of revenue from new property as defined in KRS 132.010, over the amount of revenue produced by the compensating tax rate as defined in KRS 132.010 shall follow the provisions of KRS 132.017

¹ The rate in which will yield the city the same amount of revenue as attained the previous year excluding any new property.

Exhibit E

Documents obtained by the NKADD supporting the calculation:

PSC Information

Railroad Car Lines Local Tax distribution

Commercial Watercraft Local Tax Distribution

2024 CERTIFICATION INFORMATION
(BY TAX DISTRICT, CERTIFICATION DATE)
7/17/2025 9:24:08 AM

COUNTY	CAMPBELL											
TAX JURISDICTION	COLD SPRING											
GNC	TYPE CO	COMPANY	CERT DATE	AMENDED CERT DATE	REAL ESTATE	TANGIBLE	TOTAL					
006594	TEL	AT&T MOBILITY LLC	02/04/2025		0.00	273,887.00	273,887.00					
006798	TEL	CBTS TECHNOLOGY SOLUTIONS LLC	10/01/2024		0.00	13,595.00	13,595.00					
004394	TEL	CELLCO PARTNERSHIP	10/01/2024		0.00	862,842.00	862,842.00					
006830	TEL	CENTURYLINK COMMUNICATIONS LLC	10/01/2024		0.00	794.00	794.00					
005021	TEL	CINCINNATI BELL EXTENDED TERRITORIES LLC	10/01/2024		0.00	335,147.00	335,147.00					
005020	TEL	CINCINNATI BELL TELEPHONE CO	10/01/2024		0.00	998,338.00	998,338.00					
005315	GT	COLUMBIA GAS TRANSMISSION LLC	03/18/2025		3,708.21	70,612.70	74,320.91					
009848	TEL	COMBINED PUBLIC COMMUNICATIONS	10/01/2024		0.00	718,555.00	718,555.00					
008015	TEL	DISH NETWORK LLC	10/02/2024		0.00	599.00	599.00					
008017	TEL	DISH WIRELESS LLC	10/01/2024		0.00	170,070.00	170,070.00					
005260	GEU	DUKE ENERGY KENTUCKY INC	04/29/2025		12,426,135.15	6,029,289.52	18,455,424.66					
005240	GEU	DUKE ENERGY OHIO INC	05/01/2025		286,549.84	1,669,734.57	1,956,284.41					
008016	TEL	HUGHES NETWORK SYSTEMS	10/02/2024		0.00	1,329.00	1,329.00					
005070	TEL	MCI COMMUNICATIONS SERVICES INC	10/02/2024		0.00	1,812.00	1,812.00					
006527	TEL	MCI METRO ACCESS TRANSMISSION SERVICES LLC	10/02/2024		0.00	231,626.00	231,626.00					
009986	TEL	SPECTRUM MID-AMERICA LLC	10/01/2024		0.00	697,031.00	697,031.00					
					12,716,393.20	12,075,261.79	24,791,654.98					

2024

COMMERCIAL WATERCRAFT

NKADD

TAXING	Total Combined	TY 2024	TY 2024	TY 2024
JURISDICTIONS	Assessment	ASSESSMENT	Tax Rate	Distribution
CAMPBELL COUNTY	-	-	-	-
Cold Spring	-	-	-	-

2025
RAILROAD CAR LINES
LOCAL TAX DISTRIBUTION

TAXING JURISDICTIONS	COMBINED EFFECTIVE ASSESSMENT	COMBINED ACTUAL ASSESSMENT	TY 2024 Distribution	TY 2024 Tax Rate	TY 2024 Effective Assessment
CAMPBELL COUNTY					
Cold Spring	-	-	-	-	-

City of Cold Spring
Ordinance Format Budget Review
For 1 month ended July 31, 2025

DRAFT Confidential

	July Actual	July Budget	YTD Actual	YTD Budget	2026 Ordinance	2026 Ordinance Estimate
Fund Balance Beginning of Year					\$ 8,411,232	8,411,232
Total Revenue	\$ 275,688	\$ 195,303	\$ 275,689	\$ 195,303	5,452,131	5,452,131
Total Resources Available	275,688	195,303	275,689	195,303	13,863,363	13,863,363
Total Appropriations	547,276	708,669	547,276	708,669	5,236,756	5,236,756
Excess of Rev. Over(under) approp.	(271,588)	(513,366)	(271,587)	(513,366)	8,626,607	8,626,607
Other Financing Source	4,051,423	4,000,000	4,051,423	4,000,000	4,000,000	4,000,000
Interfund Transfers In	(5,500,000)	(5,500,000)	(5,500,000)	(5,500,000)	(5,500,000)	(5,500,000)
Interfund Transfers Out	-	-	-	-	-	-
	(1,448,577)	(1,500,000)	(1,448,577)	(1,500,000)	(1,500,000)	(1,500,000)
Fund Balance end of Year					7,126,607	7,126,607
Increase (Decrease) Operating Funds	\$ (1,720,165)	\$ (2,013,366)	\$ (1,720,164)	\$ (2,013,366)	\$ (1,284,625)	\$ (1,284,625)
Funds Proof						
General	(1,709,698)	(1,961,130)	(1,709,698)	(1,961,130)	(1,244,255)	
Stormwater	2,794	(38,236)	2,794	(38,236)	(32,000)	
MARF	(13,262)	(14,000)	(13,262)	(14,000)	(8,370)	
Total(rounding)	(1,720,166)	(2,013,366)	(1,720,166)	(2,013,366)	(1,284,625)	

	2026 Ordinance	2026 Ordinance Estimate
--	-------------------	-------------------------------

Fund Balance Beginning of Year	\$	7,069,056	\$	7,069,056
Estimated Revenues:				
Property Tax	\$	554	\$	-
Payroll Tax		237		1,000
Insurance Premium Tax		168,793		123,000
Licenses & Permits		26,214		24,025
Other Taxes		18,500		11,861
Intergovernmental		9,173		6,133
Financing		-		-
Charges for Services		23,848		13,518
Penalties, Fines, Forfeitures		1,857		3,099
Interest Income		7,340		1,000
Miscellaneous		5		5
Parks, trees, and recreation		3,159		11,667
Total Estimated Revenue	\$	259,680	\$	195,303
Total Resources Available		259,680		195,303
Appropriations				
General Government		82,861		152,739
Police		324,270		406,722
Public Works		96,292		74,962
Planning & Zoning		-		4,726
Parks, Recreation		17,377		17,284
Capital Outlay		-		-
Municipal Road Funds		-		-
Debt Services		-		-
Estimate		-		-
Total Appropriations		520,800		656,433
Excess of Rev. Over (under) approp.		(261,120)		(461,130)
Other Financing Source		4,051,423		4,000,000
Other Financing Use		(5,500,000)		(5,500,000)
Interfund Transfers Out		-		-
Fund Balance end of Year	\$	(1,709,697)	\$	(1,961,130)
Increase (Decrease) Operating Funds		5,824,801		5,824,801

Stormwater Fund
Ordinance Fund YTD Performance
For 1 month ended July 31, 2025

DRAFT Confidential

	July Actual	July Budget	YTD Actual	YTD Budget	2026 Ordinance	2026 Ordinance Estimate
Fund Balance Beginning of Year					\$ 905,190	\$ 905,190
Estimated Revenues:						
Commercial Fees	\$ 270	-	\$ 270	\$ -	248,700	248,700
Residential Fees	12,886	-	12,886	-	-	-
Interest	1,961	-	1,961	-	-	-
Total Estimated Revenue	<u>15,117</u>	<u>-</u>	<u>15,117</u>	<u>-</u>	<u>248,700</u>	<u>248,700</u>
Total Resources Available	15,117	-	15,117	-	1,153,890	1,153,890
Appropriations						
Stormwater expense	12,323	38,236	12,323	38,236	280,700	280,700
Total Appropriations	<u>12,323</u>	<u>38,236</u>	<u>12,323</u>	<u>38,236</u>	<u>280,700</u>	<u>280,700</u>
Excess of Rev. Over(under) approp.	2,794	(38,236)	2,794	(38,236)	873,190	873,190
Other Financing Source	-	-	-	-	-	-
Interfund Transfers In	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	-	-
Fund Balance end of Year	-	-	-	-	873,190	873,190
Increase (Decrease) Operating Funds	\$ 2,794	\$ (38,236)	\$ 2,794	\$ (38,236)	\$ (32,000)	\$ (32,000)

MARF Fund

Ordinance Fund YTD Performance
For 1 month ended July 31, 2025

DRAFT

Confidential

	July Actual	July Budget	YTD Actual	YTD Budget	2026 Ordinance	2026 Ordinance Estimate
Fund Balance Beginning of Year					\$ 436,986	\$ 436,986
Estimated Revenues:						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	120,000	120,000
Other income	891	-	891	-		
Total Estimated Revenue	<u>891</u>	<u>-</u>	<u>891</u>	<u>-</u>	<u>120,000</u>	<u>120,000</u>
Total Resources Available	<u>891</u>	<u>-</u>	<u>891</u>	<u>-</u>	<u>556,986</u>	<u>556,986</u>
Appropriations						
Municipal road fund	14,153	14,000	14,153	14,000	478,370	478,370
Total Appropriations	<u>14,153</u>	<u>14,000</u>	<u>14,153</u>	<u>14,000</u>	<u>478,370</u>	<u>478,370</u>
Excess of Rev. Over(under) approp.	<u>(13,262)</u>	<u>(14,000)</u>	<u>(13,262)</u>	<u>(14,000)</u>	<u>78,616</u>	<u>78,616</u>
Other Financing Source	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	-	-
Interfund Transfers In	-	-	-	-	350,000	350,000
Fund Balance end of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>428,616</u>	<u>428,616</u>
Increase (Decrease) Operating Funds	\$ (13,262)	\$ (14,000)	\$ (13,262)	\$ (14,000)	\$ (8,370)	\$ (8,370)

CITY OF COLD SPRING
REC
BUDGET COMPARISON
FOR THE ONE MONTH ENDING JULY 31, 2025

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Year to Date (under)/over	% of Budget	Annual Budget	Annual % of Budget
REVENUE:								
GENERAL REVENUE	259,679.72	195,303.00	259,679.72	195,303.00	64,376.72	132.96%	5,083,431.00	3.84%
PARK REVENUE	0.00	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!
STORM WATER	15,117.32	0.00	15,117.32	0.00	15,117.32	#DIV/0!	248,700.00	0.00%
FORFEITURE FUND	0.00	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!
M.A.R.F.	891.39	0.00	891.39	0.00	891.39	#DIV/0!	120,000.00	0.00%
	275,688.43	195,303.00	275,688.43	195,303.00	80,385.43	141.16%	5,452,131.00	3.58%
EXPENSES:								
ADMINISTRATIVE DEPT	1,531,437.95	1,652,739.00	1,531,437.95	1,652,739.00	(121,301.05)	92.66%	2,673,007.00	61.83%
POLICE DEPT	324,270.02	406,722.00	324,270.02	406,722.00	(82,451.98)	79.73%	2,126,940.00	19.12%
MAINTENANCE DEPT	96,292.09	74,962.00	96,292.09	74,962.00	21,330.09	128.45%	904,322.00	8.29%
PLANNING & ZONING	0.00	4,726.00	0.00	4,726.00	(4,726.00)	0.00%	56,700.00	8.34%
PARK/TREE BOARD	17,377.18	17,284.00	17,377.18	17,284.00	93.18	100.54%	211,717.00	8.16%
STORM WATER	12,323.36	38,236.00	12,323.36	38,236.00	(25,912.64)	32.23%	280,700.00	13.62%
M.A.R.F.	14,090.38	14,000.00	14,090.38	14,000.00	90.38	100.65%	478,370.00	2.93%
	1,995,790.98	2,208,669.00	1,995,790.98	2,208,669.00	(212,878.02)	90.36%	6,731,756.00	32.81%
TOTAL EXPENSES								
	0.00	0.00	0.00	0.00	0.00	#DIV/0!	350,000.00	0.00%
M.A.R.F.	0.00	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!
STORM WATER	0.00	0.00	0.00	0.00	0.00	#DIV/0!	0.00	0.00%
TOTAL TRANSFERS IN								
	0.00	0.00	0.00	0.00	0.00	#DIV/0!	350,000.00	0.00%
TRANSFERS OUT:								
M.A.R.F.	0.00	0.00	0.00	0.00	0.00	#DIV/0!	355,000.00	0.00%
STORM WATER	0.00	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!
SIDEWALK	0.00	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!
GENERAL FUND	63.10	0.00	63.10	0.00	63.10	#DIV/0!	0.00	#DIV/0!
	63.10	0.00	63.10	0.00	63.10	#DIV/0!	355,000.00	0.00
TOTAL TRANSFERS OUT								
SURPLUS	(1,720,165.65)	(2,013,366.00)	(1,720,165.65)	(2,013,366.00)	293,200.35	85.44%	(1,284,625.00)	156.73%

Proof								
General	(1,709,697.52)	(1,961,130.00)	(1,709,697.52)	(1,961,130.00)	251,432.48		(1,244,255.00)	
Storm	2,793.96	(38,236.00)	2,793.96	(38,236.00)	41,029.96		(32,000.00)	
MARF	(13,262.09)	(14,000.00)	(13,262.09)	(14,000.00)	737.91		(8,370.00)	
Total	(1,720,165.65)	(2,013,366.00)	(1,720,165.65)	(2,013,366.00)	293,200.35		(1,284,625.00)	

Variance

CITY OF COLD SPRING
REVENUE - BUDGET COMPARISON
July 2025

Ordinary Income/Expense	July 25	Budget	Jul - Jun 26	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income							
411000 · PROPERTY TAX	553.59	0.00	553.59	0.00	553.59	100.0%	1,000,000.00
411100 · DELINQUENT PROPERTY TAX	0.00		0.00	0.00			
413000 · FRANCHISE FEES	2,107.52	0.00	2,107.52	0.00	2,107.52	100.0%	25,000.00
413500 · TELECOMMUNICATIONS TAX	4,488.99	4,361.00	4,488.99	4,361.00	127.99	102.94%	52,329.00
414000 · TANGIBLE TAX	0.00	0.00	0.00	0.00	0.00	0.0%	78,000.00
415000 · INSURANCE TAX	168,793.35	123,000.00	168,793.35	123,000.00	45,793.35	137.23%	1,100,000.00
415100 · MOTOR VEHICLE TAX	11,903.03	7,500.00	11,903.03	7,500.00	4,403.03	158.71%	90,000.00
416000 · BANK SHARES	0.00	0.00	0.00	0.00	0.00	0.0%	40,000.00
421000 · OCCUPATIONAL LICENCES	4,146.00	9,000.00	4,146.00	9,000.00	-4,854.00	46.07%	289,000.00
421100 · PAYROLL TAX	236.70	1,000.00	236.70	1,000.00	-763.30	23.67%	1,500,300.00
422000 · BUILDING PERMITS	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
422100 · PERMITS & FEES	0.00	25.00	0.00	25.00	-25.00	0.0%	300.00
423000 · LIQUOR LICENCES	17,500.00	15,000.00	17,500.00	15,000.00	2,500.00	116.67%	15,000.00
425000 · TEMPORARY SIGN PERMIT	0.00	0.00	0.00	0.00	0.00	0.0%	400.00
425100 · OUTDOOR STORAGE PERMITS	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
430800 · CODE ENFORCEMENT FINES	1,200.00	2,100.00	1,200.00	2,100.00	-900.00	57.14%	14,000.00
430900 · ANIMAL CONTROL FINES	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
431000 · PARKING FINES	0.00	83.00	0.00	83.00	-83.00	0.0%	1,000.00
431100 · ALARM DROP FINES	0.00	83.00	0.00	83.00	-83.00	0.0%	1,000.00
432000 · PENALTIES & INTEREST ON TAXES	656.90	833.00	656.90	833.00	-176.10	78.86%	10,000.00
441000 · BASE COURT REVENUE	2,634.86	2,000.00	2,634.86	2,000.00	634.86	131.74%	6,000.00
444000 · KLEPF INCENTIVE PAY	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
444100 · KLEPF PENSION REFUND	5,528.72	3,733.00	5,528.72	3,733.00	1,795.72	148.1%	44,800.00
451000 · WASTE ASSESSMENT	245.40	0.00	245.40	0.00	245.40	100.0%	461,652.00
452000 · POLICE CONTRACT - CRESTVIEW	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
457600 · CELL TOWER FEES	3,967.50	0.00	3,967.50	0.00	3,967.50	100.0%	0.00
457700 · STREET CUT PERMITS	600.00	0.00	600.00	0.00	600.00	100.0%	2,000.00
459000 · MISCELLANEOUS FEES	5.00	0.00	5.00	0.00	5.00	100.0%	150.00
461000 · INTEREST EARNED	7,339.99	1,000.00	7,339.99	1,000.00	6,339.99	734.0%	12,000.00
461100 · INTEREST EARNED - FED. SEC.	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
461500 · RENTAL INCOME	23,602.53	13,433.00	23,602.53	13,433.00	10,169.53	175.71%	161,200.00
461600 · MAIN. FEE - PARK	0.00	0.00	0.00	0.00	0.00	0.0%	600.00
461700 · MAIN. FEE - COMMUNITY ROOM	3,067.46	11,667.00	3,067.46	11,667.00	-8,599.54	26.29%	140,000.00
466100 · ACCIDENT REPORTS/COPIES	0.00	85.00	0.00	85.00	-85.00	0.0%	1,200.00
468700 · SPECIAL DETAIL - POLICE	0.00	0.00	0.00	0.00	0.00	0.0%	2,000.00
469000 · MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0.00	0.0%	28,500.00
468910 · FORFEITED FUNDS	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
469100 · DONATIONS - POLICE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
469201 · FOOD BANK DONATIONS	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
470000 · GRANT REVENUE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
470001 · ARPA GRANT	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
470010 · GRANTS - POLICE DEPARTMENT	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
470090 · GRANT - HIGHWAY SAFETY PROGRAM	1,009.08	400.00	1,009.08	400.00	609.08	252.27%	7,000.00
471000 · DAY IN THE PARK	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
471300 · SOFTBALL ENTRY FEE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
471400 · MISCELLANEOUS PARK REV.	30.00	0.00	30.00	0.00	30.00	100.0%	0.00

CITY OF COLD SPRING
REVENUE - BUDGET COMPARISON
July 2025

July 25	Budget	Jul - Jun 26	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
63.10	0.00	63.10	0.00	63.10	100.0%	0.00
259,679.72	195,303.00	259,679.72	195,303.00	64,376.72	132.96%	5,083,431.00
259,679.72	195,303.00	259,679.72	195,303.00	64,376.72	132.96%	5,083,431.00
259,679.72	195,303.00	259,679.72	195,303.00	64,376.72	132.96%	5,083,431.00
259,679.72	195,303.00	259,679.72	195,303.00	64,376.72	132.96%	5,083,431.00

612000 - TRANSFER FROM MARF
Total Income
Gross Profit
Net Ordinary Income
Net Income

CITY OF COLD SPRING
ADMINISTRATION - BUDGET COMPARISON
July 2025

Ordinary Income/Expense	July 25	Budget	Jul - Jun 26	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	% of Budget
Expense								
510000 · PERSONNEL SERVICES								
510001 · SALARIES - ADMIN	5,365.81	10,122.00	5,365.81	10,122.00	-4,756.19	53.01%	136,646.00	3.93%
510101 · MAYOR & COUNCIL SALARY - ADMIN	2,233.30	1,269.00	2,233.30	1,269.00	964.30	175.99%	17,130.00	13.04%
510301 · OVERTIME - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
510401 · BD OF ADJUEQUAL/ETHICS SAL-ADM	0.00	125.00	0.00	125.00	-125.00	0.0%	125.00	0.0%
510701 · DENTAL ALLOWANCE - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
510901 · SERVICE ALLOWANCE - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
511001 · EMPL. ASSIST. PROGRAM - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
512001 · PENSION PLAN - ADMIN	1,891.27	1,158.00	1,891.27	1,158.00	733.27	163.32%	13,904.00	13.6%
512501 · MEDICAL INSURANCE - ADMIN	3,198.64	2,971.00	3,198.64	2,971.00	227.64	107.66%	35,649.00	8.97%
512601 · UNEMPLOYMENT INSURANCE - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	1,679.00	0.0%
512701 · DISABILITY INSURANCE - ADMIN	81.24	26.00	81.24	26.00	55.24	312.46%	307.00	25.46%
512801 · LIFE INSURANCE - ADMIN	39.40	21.00	39.40	21.00	18.40	187.62%	249.00	15.82%
512901 · DENTAL/VISION INSURANCE - ADMIN	32.37	198.00	32.37	198.00	-165.63	16.35%	2,374.00	1.36%
513001 · F.I.C.A. - ADMIN	0.00	217.00	0.00	217.00	-217.00	0.0%	2,604.00	0.0%
513501 · WORKMEN'S COMP. INS. - ADMIN	100.00	1,200.00	100.00	1,200.00	-1,100.00	8.33%	1,200.00	8.33%
510000 · PERSONNEL SERVICES - OTHER	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%
Total 510000 · PERSONNEL SERVICES	12,942.03	17,307.00	12,942.03	17,307.00	-4,364.97	10.25	211,867.00	#DIV/0!
520000 · OPERATING EXPENSES								
520001 · CAPITAL OUTLAY - ADMIN	3,680.00	0.00	3,680.00	0.00	3,680.00	100.0%	113,000.00	3.26%
520501 · ADVERTISING EXPENSE - ADMIN	35.99	0.00	35.99	0.00	35.99	100.0%	0.00	#DIV/0!
520601 · ANNEXATION EXPENSE - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
520701 · CABLE BOARD - TELE. COM TAX-ADM	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
521001 · AUDIT - YEARLY - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	23,000.00	0.0%
521101 · ARPA FUNDING	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
521201 · ACCOUNTING SERVICE - ADMIN	15,845.00	3,859.00	15,845.00	3,859.00	11,986.00	410.6%	46,310.00	34.22%
521221 · LEGAL FEES - ADMIN	3,949.00	3,542.00	3,949.00	3,542.00	407.00	111.49%	42,500.00	9.29%
521311 · PROFESSIONAL FEES (PAYROLL)-ADM	0.00	192.00	0.00	192.00	-192.00	0.0%	2,300.00	0.0%
521401 · TAX ASSESSMENT EXPENSE - ADMIN	97.57	4,875.00	97.57	4,875.00	-4,777.43	2.0%	58,500.00	0.17%
521701 · CODIFICATION EXP - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	2,500.00	0.0%
521801 · ANIMAL CONTROL EXPENSE - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
521901 · DRUG TASK FORCE PARTIC. - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
522001 · BLDG & GROUNDS EXPENSE - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
522401 · TRAINING EXPENSE - ADMIN	0.00	167.00	0.00	167.00	-167.00	0.0%	2,000.00	0.0%
522501 · TRAVEL & LODGING EXP - ADMIN	165.00	125.00	165.00	125.00	40.00	132.0%	1,500.00	11.0%
522701 · STORM WATER CHARGE - ADMIN	0.00	877.00	0.00	877.00	-877.00	0.0%	10,528.00	0.0%
523001 · UTILITIES - MUN. BLDG. - ADMIN	1,968.18	1,667.00	1,968.18	1,667.00	301.18	118.07%	20,000.00	9.84%
523201 · WATERSANITATION EXPENSE- ADMIN	-481.68	500.00	-481.68	500.00	-981.68	-96.34%	6,000.00	-8.03%
523401 · WEB PAGE EXPENSE - ADMIN	111.90	583.00	111.90	583.00	-471.10	19.19%	7,000.00	1.6%
523501 · TELEPHONE EXPENSE - ADMIN	460.80	458.00	460.80	458.00	2.80	100.61%	5,500.00	8.38%
523801 · CELL PHONE EXP - ADMIN	710.60	750.00	710.60	750.00	-39.40	94.75%	9,000.00	7.9%
523901 · MILEAGE - ADMIN	169.40	83.00	169.40	83.00	86.40	204.1%	1,000.00	16.94%
524001 · PHYSICAL FITNESS PROGRAM - Admi	0.00	33.00	0.00	33.00	-33.00	0.0%	400.00	0.0%
525001 · INSURANCE - GENERAL - ADMIN	0.00	73,050.00	0.00	73,050.00	-73,050.00	0.0%	73,050.00	0.0%
529901 · WASTE COLLECTION EXPENSE- ADMIN	38,552.96	38,471.00	38,552.96	38,471.00	81.96	100.21%	461,652.00	8.35%
534901 · OFFICE EQUIPMENT EXPENSE- ADMIN	1,131.86	1,000.00	1,131.86	1,000.00	131.86	113.19%	12,000.00	9.43%
535001 · KITCHEN EXPENSES - ADMIN	0.00	100.00	0.00	100.00	-100.00	0.0%	1,200.00	0.0%
535501 · OFFICE SUPPLIES & EXP - ADMIN	586.82	1,500.00	586.82	1,500.00	-913.18	39.12%	18,000.00	3.26%
535101 · POSTAGE METER EXP - ADMIN	200.00	475.00	200.00	475.00	-275.00	42.11%	5,700.00	3.51%
535201 · BANK SERVICE CHARGES	4,371.16	0.00	4,371.16	0.00	4,371.16	100.0%	0.00	#DIV/0!

CITY OF COLD SPRING
ADMINISTRATION - BUDGET COMPARISON
July 2025

	July 25	Budget	Jul - Jun 26	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	% of Budget
535301 · NEWSLETTERS/MAILINGS - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	6,000.00	0.0%
535401 · COMPUTER MAINT. EXP - ADMIN	1,418.08	333.00	1,418.08	333.00	1,085.08	425.85%	4,000.00	35.45%
540501 · DUES & SUBSCRIPTIONS - ADMIN	2,800.00	1,875.00	2,800.00	1,875.00	925.00	149.33%	22,500.00	12.44%
580201 · ARBOR DAY EXPENSE - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
Total 520000 · OPERATING EXPENSES	75,772.64	134,515.00	75,772.64	134,515.00	-58,742.36	56.33%	955,140.00	7.93%
Total Expense	88,714.67	151,822.00	88,714.67	151,822.00	-63,107.33	58.43%	1,167,007.00	7.6%
Net Ordinary Income	-88,714.67	-151,822.00	-88,714.67	-151,822.00	63,107.33	58.43%	-1,167,007.00	7.6%
Other Income/Expense								
Other Income								
490000 · OTHER INCOME								
490000 · OTHER FINANCING SOURCE	4,051,423.08	4,000,000.00	4,051,423.08	4,000,000.00	51,423.08	101.29%	4,000,000.00	101.29%
490001 · BUSINESS DEVELOPMENT SOURCE	13,263.12	0.00	13,263.12	0.00	13,263.12	100.0%	0.00	#DIV/0!
Other Expense								
549900 · OTHER EXPENSES								
549901 · MISCELLANEOUS EXP - ADMIN	19.98	500.00	19.98	500.00	-480.02	4.0%	6,000.00	0.33%
549701 · INTEREST EXP - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
790000 · OTHER FINANCING USE	5,500,000.00	5,500,000.00	5,500,000.00	5,500,000.00	0.00	100.0%	5,500,000.00	100.0%
790001 · BUSINESS DEVELOPMENT USE	7,389.50	0.00	7,389.50	0.00	7,389.50	100.0%	0.00	#DIV/0!
Total 549900 · OTHER EXPENSES	5,507,409.48	5,500,500.00	5,507,409.48	5,500,500.00	6,909.48	100.13%	5,506,000.00	100.03%
710000 · TRANSFERS								
710501 · SIDEWALK FUND TRANSFER - ADMIN	0.00	417.00	0.00	417.00	-417.00	0.0%	5,000.00	0.0%
712001 · TRANSFER TO MARF- ADM	0.00	0.00	0.00	0.00	0.00	0.0%	350,000.00	0.0%
712002 · STORM WATER TRANSFER - ADMIN	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
Total 710000 · TRANSFERS	0.00	417.00	0.00	417.00	-417.00	0.0%	355,000.00	0.0%
Total Other Expense	1,442,723.28	1,500,917.00	1,442,723.28	1,500,917.00	-58,193.72	96.12%	1,861,000.00	77.52%
Net Other Income	-1,442,723.28	-1,500,917.00	-1,442,723.28	-1,500,917.00	58,193.72	96.12%	-1,861,000.00	77.52%
Net Income	-1,531,437.95	-1,652,739.00	-1,531,437.95	-1,652,739.00	121,301.05	92.66%	-3,028,007.00	50.58%

CITY OF COLD SPRING
POLICE DEPARTMENT BUDGET COMPARISON
July 2025

Ordinary Income/Expense	July 25	Budget	Jul - Jun 25	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Expense							
510000 · PERSONNEL SERVICES							
510002 · OVERTIME - SPECIAL - POLICE	4,910.76	4,166.00	4,910.76	4,166.00	744.76	117.88%	50,000.00
510020 · POLICE SALARIES - POLICE	89,002.95	70,046.00	89,002.95	70,046.00	18,956.95	127.06%	952,850.00
510302 · HIGHWAY SAFETY SALARIES - POLICE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
510402 · POLICE SECRETARY - POLICE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
510502 · POLICE SUPPLEMENTAL PAY - POLICE	0.00	3,000.00	0.00	3,000.00	-3,000.00	0.0%	36,000.00
511502 · COLLEGE BONUS - POLICE	11,000.00	13,000.00	11,000.00	13,000.00	-2,000.00	84.62%	26,000.00
511602 · POLICE SPECIAL DETAILS - POLICE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
511702 · PRO CERTIFICATION BONUS - POLICE	11,000.00	10,000.00	11,000.00	10,000.00	1,000.00	110.0%	20,000.00
512102 · PENSION PROGRAM - POLICE REGULAR	-317.65	0.00	-317.65	0.00	-317.65	100.0%	0.00
512002 · PENSION PROGRAM - HAZARD POLICE	16,357.95	17,614.00	16,357.95	17,614.00	-1,256.05	92.87%	211,364.00
512502 · MEDICAL INSURANCE - POLICE	10,155.15	12,914.00	10,155.15	12,914.00	-2,758.85	78.64%	154,962.00
512602 · UNEMPLOYMENT INSURANCE - POLICE	0.00	0.00	0.00	0.00	0.00	0.0%	1,500.00
512702 · DISABILITY INSURANCE - POLICE	636.45	454.00	636.45	454.00	182.45	140.19%	5,446.00
512802 · LIFE INSURANCE - POLICE	256.10	274.00	256.10	274.00	-17.90	93.47%	3,290.00
512902 · DENTAL/VISION INSURANCE - POLICE	169.76	1,724.00	169.76	1,724.00	-1,554.24	9.85%	20,665.00
513002 · F.I.C.A. - POLICE	2,551.95	1,311.00	2,551.95	1,311.00	1,240.95	194.86%	15,733.00
513502 · WORKMEN'S COMP. INS. - POLICE	14,052.47	20,000.00	14,052.47	20,000.00	-5,947.53	70.26%	20,000.00
Total 510000 · PERSONNEL SERVICES	159,775.89	154,503.00	159,775.89	154,503.00	5,272.89	103.41%	1,517,830.00
520000 · OPERATING EXPENSES							
520002 · CAPITAL OUTLAY - POLICE	128,229.00	135,000.00	128,229.00	135,000.00	-6,771.00	94.98%	195,000.00
520102 · CAPITAL OUTLAY - GRANT POLICE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
520502 · ADVERTISING EXPENSE - POLICE	0.00	125.00	0.00	125.00	-125.00	0.0%	250.00
521402 · EVALUATION & TESTING EXP - POL	33.00	125.00	33.00	125.00	-92.00	26.4%	250.00
522002 · BUILDING & GROUNDS EXP - POLICE	475.00	583.00	475.00	583.00	-108.00	81.48%	7,000.00
522102 · RADIO REPAIR EXPENSE - POLICE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
522202 · VEHICLE EXPENSE - POLICE	684.67	2,458.00	684.67	2,458.00	-1,773.33	27.86%	29,500.00
522302 · COLLEGE DEGREE REIM. - POLICE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
522402 · TRAINING EXPENSE - POLICE	0.00	667.00	0.00	667.00	-667.00	0.0%	8,000.00
522502 · TRAVEL & LODGING EXP. - POLICE	0.00	500.00	0.00	500.00	-500.00	0.0%	6,000.00
522602 · TRAINING-FIREARMS & MAINT - POL	729.00	583.00	729.00	583.00	146.00	125.04%	7,000.00
522702 · MEALS EXPENSE - POLICE	220.00	417.00	220.00	417.00	-197.00	52.76%	5,000.00
523002 · UTILITIES - POLICE DEPT.	143.99	542.00	143.99	542.00	-398.01	26.57%	6,500.00
523202 · WATER/SANITATION EXPENSE - POLI	94.76	125.00	94.76	125.00	-30.24	75.81%	1,500.00
523502 · TELEPHONE EXPENSE - POLICE	854.40	750.00	854.40	750.00	104.40	113.92%	9,000.00
523602 · COMMUNICATION EXPENSE - POLICE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
523702 · INTERNET EXP. - POLICE	111.90	117.00	111.90	117.00	-5.10	95.64%	1,400.00
523802 · CELL PHONE EXPENSE - POLICE	1,090.81	1,167.00	1,090.81	1,167.00	-76.19	93.47%	14,000.00
525002 · INSURANCE - GENERAL - POLICE	0.00	85,000.00	0.00	85,000.00	-85,000.00	0.0%	85,000.00
533002 · UNIFORMS EXPENSE - POLICE	740.63	1,000.00	740.63	1,000.00	-259.37	74.06%	12,000.00
533102 · UNIFORM EXPENSE - VEST - POLICE	958.36	167.00	958.36	167.00	791.36	573.87%	2,000.00
534002 · FUEL EXPENSE - POLICE	2,817.40	6,267.00	2,817.40	6,267.00	-3,449.60	44.96%	75,200.00
534802 · LEADS ON LINE - POLICE	0.00	200.00	0.00	200.00	-200.00	0.0%	2,400.00
534902 · RECORDS MANAGEMENT EXP. - POLICE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
535002 · KITCHEN EXPENSES - POLICE	258.87	125.00	258.87	125.00	133.87	207.1%	1,500.00
535502 · OFFICE SUPPLIES & EXP - POLICE	387.15	583.00	387.15	583.00	-195.85	66.41%	7,000.00
535102 · EQUIP. & SUPPLIES EXP - POLICE	560.02	1,958.00	560.02	1,958.00	-1,397.98	28.6%	23,500.00
535202 · SWAT TEAM EXPENSES - POLICE	4,500.00	5,000.00	4,500.00	5,000.00	-500.00	90.0%	5,000.00
535402 · COMPUTER/MDT EXP - POLICE	1,426.81	1,843.00	1,426.81	1,843.00	-416.19	77.42%	22,110.00
540202 · CODE ENFORCEMENT - POLICE	2,152.50	3,500.00	2,152.50	3,500.00	-1,347.50	61.5%	42,000.00
540402 · DRUG MONIES FOR PURCHASES - POLICE	14.99	0.00	14.99	0.00	14.99	100.0%	0.00
540502 · DUES & SUBSCRIPTIONS - POLICE	17,914.14	2,500.00	17,914.14	2,500.00	15,414.14	716.57%	30,000.00
540802 · COMMUNITY PROJECTS EXP - POLICE	96.73	417.00	96.73	417.00	-320.27	23.2%	5,000.00
549902 · MISCELLANEOUS EXP. - POLICE	0.00	83.00	0.00	83.00	-83.00	0.0%	1,000.00
551002 · COLLEGE TUITION - POLICE	0.00	417.00	0.00	417.00	-417.00	0.0%	5,000.00

CITY OF COLD SPRING
POLICE DEPARTMENT BUDGET COMPARISON
July 2025

July 25	Budget	Jul - Jun 26	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
164,494.13	252,219.00	164,494.13	0.00	0.00	0.0%	0.00
324,270.02	406,722.00	324,270.02	252,219.00	-87,724.87	65.22%	609,110.00
-324,270.02	-406,722.00	-324,270.02	406,722.00	-82,451.98	79.73%	2,126,940.00
-324,270.02	-406,722.00	-324,270.02	-406,722.00	82,451.98	79.73%	-2,126,940.00
				82,451.98	79.73%	-2,126,940.00

710102 - FORFEITED FUNDS - POLICE
Total 520000 - OPERATING EXPENSES
Total Expense
Net Ordinary Income
Net Income

CITY OF COLD SPRING
PUBLIC WORKS BUDGET COMPARISON
July 2025

Ordinary Income/Expense	July 25	Budget	Jul - Jun 26	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Expense							
PERSONNEL SERVICES							
PW PAYROLL EXPENSES							
510003 · PUBLIC WORKS SALARIES - PUB WOR	1,550.00	0.00	1,550.00	0.00	1,550.00	100.0%	0.00
510103 · MANAGER SALARY -PUB WORKS	17,011.61	13,111.00	17,011.61	13,111.00	3,900.61	129.75%	177,000.00
510203 · PARK SALARIES - -PUB WORKS	11,138.81	10,283.00	11,138.81	10,283.00	855.81	108.32%	138,823.00
Total PW PAYROLL EXPENSES	29,700.42	23,394.00	29,700.42	23,394.00	6,306.42	126.96%	315,823.00
510403 · OVERTIME - PUB WORKS	1,317.25	1,500.00	1,317.25	1,500.00	-182.75	87.82%	18,000.00
510903 · SERVICE ALLOWANCE - PUB WORKS	0.00	400.00	0.00	400.00	-400.00	0.0%	5,000.00
512003 · PENSION PLAN - PUB WORKS	5,340.54	5,180.00	5,340.54	5,180.00	160.54	103.1%	62,158.00
512503 · MEDICAL INSURANCE - PUBLIC WORK	10,056.82	10,519.00	10,056.82	10,519.00	-462.18	95.61%	126,226.00
512603 · UNEMPLOYMENT INSURANCE - PUB WO	0.00	0.00	0.00	0.00	0.00	0.0%	500.00
512703 · DISABILITY INSURANCE - PUB WORK	230.26	176.00	230.26	176.00	54.26	130.83%	2,113.00
512803 · LIFE INSURANCE - PUBLIC WORKS	137.90	136.00	137.90	136.00	1.90	101.4%	1,628.00
512903 · DENTAL/VISION INSURANCE - PUB W	99.55	664.00	99.55	664.00	-564.45	14.99%	7,967.00
513003 · F.I.C.A. - PUBLIC WORKS	0.00	417.00	0.00	417.00	-417.00	0.0%	5,007.00
513503 · WORKMEN'S COMP. INS. - PUB WORK	5,922.50	11,000.00	5,922.50	11,000.00	-5,077.50	53.84%	11,000.00
Total 510000 · PERSONNEL SERVICES	52,805.24	53,386.00	52,805.24	53,386.00	-580.76	98.91%	555,422.00
520000 · OPERATING EXPENSES							
520003 · CAPITAL OUTLAY - PUBLIC WORKS	14,593.99	0.00	14,593.99	0.00	14,593.99	100.0%	90,000.00
521603 · PUBLIC GROUNDS EXPENSE - PUB WO	0.00	1,250.00	0.00	1,250.00	-1,250.00	0.0%	15,000.00
521903 · PORTABLE RESTROOMS EXPENSE- PUB	750.00	1,000.00	750.00	1,000.00	-250.00	75.0%	12,000.00
522003 · BUILDING & GROUNDS EXP - PUB WO	1,054.78	3,667.00	1,054.78	3,667.00	-2,612.22	28.76%	44,000.00
522103 · ARPA PROJECTS - PUB WORK	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
522203 · VEHICLE EXPENSE - PUB WORKS	2,879.44	1,667.00	2,879.44	1,667.00	1,212.44	172.73%	20,000.00
522303 · STREET SIGNS EXPENSE - PUB WORK	0.00	292.00	0.00	292.00	-292.00	0.0%	3,500.00
522403 · TRAINING EXPENSE - PUB WORKS	0.00	333.00	0.00	333.00	-333.00	0.0%	4,000.00
522503 · TRAVEL & LODGING EXP - PUB WOR	0.00	167.00	0.00	167.00	-167.00	0.0%	2,000.00
522603 · SIDEWALK MAINT. EXP. - PUB WORK	0.00	708.00	0.00	708.00	-708.00	0.0%	8,500.00
522803 · WATER/SANITATION EXP. - PUB WOR	399.29	150.00	399.29	150.00	249.29	266.19%	1,800.00
522903 · WATER EXP.-APPLE ORCHARD - PUB	118.58	0.00	118.58	0.00	118.58	100.0%	0.00
523003 · UTILITIES - MAINT. BLDG. - PUB	982.14	333.00	982.14	333.00	649.14	294.94%	4,000.00
523203 · TREE MAINTENANCE	0.00	1,000.00	0.00	1,000.00	-1,000.00	0.0%	12,000.00
523303 · TREE PROGRAMS	0.00	50.00	0.00	50.00	-50.00	0.0%	600.00
523103 · UTILITIES - STREET LIGHTS - PUB	9,497.73	4,750.00	9,497.73	4,750.00	4,747.73	199.95%	57,000.00
523603 · COMMUNICATIONS EXPENSE - PUB WK	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
523803 · CELL PHONE EXP - PUB WORKS	494.12	383.00	494.12	383.00	111.12	129.01%	4,600.00
533003 · UNIFORMS EXPENSE - PUB WORKS	1,061.95	1,000.00	1,061.95	1,000.00	61.95	106.2%	12,000.00
534003 · FUEL EXPENSE - PUB WORKS	1,453.36	1,917.00	1,453.36	1,917.00	-463.64	75.81%	23,000.00
534903 · EQUIPMENT RENTAL EXPENSE - PUB	290.00	333.00	290.00	333.00	-43.00	87.09%	4,000.00
535003 · KITCHEN EXPENSES - PUB WORKS	0.00	67.00	0.00	67.00	-67.00	0.0%	800.00
535503 · OFFICE SUPPLIES & EXP - PUB WOR	0.00	42.00	0.00	42.00	-42.00	0.0%	500.00
535103 · EQUIP. & SUPPLIES EXP - PUB WOR	1,434.44	225.00	1,434.44	225.00	1,209.44	637.53%	2,700.00
535203 · PARK EQUIPMENT & SUPPLIES - PUB	0.00	1,250.00	0.00	1,250.00	-1,250.00	0.0%	15,000.00
549903 · MISCELLANEOUS EXP - PUB WORKS	8,477.03	992.00	8,477.03	992.00	7,485.03	854.54%	11,900.00
Total 520000 · OPERATING EXPENSES	43,486.85	21,576.00	43,486.85	21,576.00	21,910.85	201.55%	348,900.00
Total Expense	96,292.09	74,962.00	96,292.09	74,962.00	21,330.09	128.46%	904,322.00

CITY OF COLD SPRING
PUBLIC WORKS BUDGET COMPARISON
July 2025

	July 25	Budget	Jul - Jun 26	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Net Ordinary Income	-96,292.09	-74,962.00	-96,292.09	-74,962.00	-21,330.09	128.46%	-904,322.00
Net Income	-96,292.09	-74,962.00	-96,292.09	-74,962.00	-21,330.09	128.46%	-904,322.00

CITY OF COLD SPRING

Ordinary Income/Expense

Expense

PERSONNEL SERVICES

P & Z SALARIES - PZ

Total · PERSONNEL SERVICES

OPERATING EXPENSES

CODE ENFORCEMENT EXPENSE - P7

CAMP, CO AREA PLANNING FEE - P7

TRAVEL EXPENSE - PZ

TRAINING EXPENSE - PZ

SUPPLIES EXPENSE - PZ

MISCELLANEOUS EXP - PZ

Total · OPERATING EXPENSES

Total Expense

Net Ordinary Income

Net Income

CITY OF COLD SPRING
PARK & RECREATION BUDGET COMPARISON
July 2025

Ordinary Income/Expense	July 25	Budget	Jul - Jun 26	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Expense							
HOURLY PARK WAGES							
510201 · EVENT COMM CENTER SALARIES	5,923.47	7,701.00	5,923.47	7,701.00	0.00	0.0%	0.00
TREE/PRK BD. SALARIES - PARK BD	0.00	0.00	0.00	0.00	-1,777.53	76.92%	103,967.00
Total · PERSONNEL SERVICES	5,923.47	7,701.00	5,923.47	7,701.00	-1,777.53	76.92%	103,967.00
OPERATING EXPENSES							
CAPITAL OUTLAY - PARK BOARD	-109.44	0.00	-109.44	0.00	-109.44	100.0%	0.00
522107 · BUILDING & GROUNDS EXP - CC	3,891.55	3,208.00	3,891.55	3,208.00	683.55	121.31%	38,500.00
ADVERTISEMNT - PARK BD	0.00	0.00	0.00	0.00	0.00	0.0%	1,000.00
ADDITIONAL EVENTS - PARK BD	1,272.85	1,000.00	1,272.85	1,000.00	272.85	127.29%	12,000.00
EASTER EGG HUNT - PARK BD	0.00	0.00	0.00	0.00	0.00	0.0%	5,500.00
FISHING DERBY - PARK BD	250.31	250.00	250.31	250.00	0.31	100.12%	250.00
CRUISE-IN / CONCERT - PARK BD	0.00	0.00	0.00	0.00	0.00	0.0%	10,000.00
SUMMER CONCERT SERIES - PARK BD	5,257.89	5,000.00	5,257.89	5,000.00	257.89	105.16%	15,000.00
FALL FEST - PARK BD	0.00	0.00	0.00	0.00	0.00	0.0%	10,000.00
CHRISTMAS WITH SANTA - PARK BD	0.00	0.00	0.00	0.00	0.00	0.0%	8,000.00
SENIOR LUNCHEON - PARK BD	0.00	0.00	0.00	0.00	0.00	0.0%	6,000.00
RECREATIONAL SUPPLIES- PARK BD	890.55	125.00	890.55	125.00	765.55	712.44%	1,500.00
MISCELLANEOUS PROJECTS - PARK B	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
Total · OPERATING EXPENSES	11,453.71	9,583.00	11,453.71	9,583.00	1,870.71	119.52%	107,750.00
Total Expense	17,377.18	17,284.00	17,377.18	17,284.00	93.18	100.54%	211,717.00
Net Ordinary Income	-17,377.18	-17,284.00	-17,377.18	-17,284.00	-93.18	100.54%	-211,717.00
Other Income/Expense							
Other Expense							
ARBOR DAY EXP - PARK BD	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
MISCELLANEOUS EXP - PARK BD	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
TREE PROGRAMS EXPENSE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
TREE PROGRAMS EXP - PARK BD	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
Total Other Expense	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.0%	0.00
Net Income	-17,377.18	-17,284.00	-17,377.18	-17,284.00	-93.18	100.54%	-211,717.00

CITY OF COLD SPRING STORM WATER
STORM WATER - BUDGET COMPARISON
July 2025

	July 25	Budget	Jul - Jun 26	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	% of Budget
Ordinary Income/Expense								
Income								
4300.77 · Direct Public Support								
4310.77 · Commercial Storm Water Fee Rev	270.00	0.00	270.00	0.00	270.00	100.0%	175,300.00	0.15%
4320.77 · Residential Storm Water Fee Rev	6,186.38	0.00	6,186.38	0.00	6,186.38	100.0%	73,400.00	8.43%
4330.77 · Indiv. Business Contributions	6,700.00	0.00	6,700.00	0.00	6,700.00	100.0%	0.00	#DIV/0!
4360.77 · Storm Water Application Fees	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
Total 4300.77 · Direct Public Support	13,156.38	0.00	13,156.38	0.00	13,156.38	100.0%	248,700.00	5.29%
4500.77 · Interest-Savings, Short-term CD	1,960.94		1,960.94		1,960.94	100.0%	0.00	#DIV/0!
4640.77 · Other Types of Revenue	0.00		0.00		0.00	0.0%	0.00	#DIV/0!
4641.77 · Miscellaneous Revenue					0.00	0.0%	0.00	#DIV/0!
Total 4640.77 · Other Types of Revenue	0.00		0.00			0.0%	0.00	#DIV/0!
Total Income	15,117.32	0.00	15,117.32	0.00	15,117.32	100.0%	248,700.00	6.08%
Gross Profit	15,117.32	0.00	15,117.32	0.00	15,117.32	100.0%	248,700.00	6.08%
Expense								
Bank Service Charges	482.88	0.00	482.88	0.00		100.0%		#DIV/0!
6100.00 · Personnel Expenses								
6110.77 · Payroll - Admin	0.00	0.00	0.00	0.00	0.00	0.0%	12,000.00	0.0%
6120.77 · Payroll - Hourly Labor	0.00	0.00	0.00	0.00	0.00	0.0%	75,936.00	0.0%
6130.77 · Medical Insurance - Admin	0.00	0.00	0.00	0.00	0.00	0.0%	5,819.00	0.0%
6131.77 · Disability Insurance - Admin	0.00	0.00	0.00	0.00	0.00	0.0%	48.00	0.0%
6132.77 · Life Insurance - Admin	0.00	0.00	0.00	0.00	0.00	0.0%	37.00	0.0%
6133.77 · Dental Insurance - Admin	0.00	0.00	0.00	0.00	0.00	0.0%	370.00	0.0%
6134.77 · FICA Expense - Admin	0.00	0.00	0.00	0.00	0.00	0.0%	367.00	0.0%
6135.77 · Workers Comp Insur - Admin	0.00	0.00	0.00	0.00	0.00	0.0%	180.00	0.0%
6136.77 · Pension Plan - Admin	0.00	0.00	0.00	0.00	0.00	0.0%	3,024.00	0.0%
6137.77 · ARPA Funded Project	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
Total 6100.00 · Personnel Expenses	0.00	0.00	0.00	0.00	0.00	0.0%	97,781.00	0.0%
6210.77 · Contract Services								
6211.77 · Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.0%	6,500.00	0.0%
6214.77 · Legal Fees	0.00	0.00	0.00	0.00	0.00	0.0%	7,500.00	0.0%
6215.77 · Outside Contract Services	8,155.00	8,236.00	8,155.00	8,236.00	-81.00	99.02%	81,644.00	9.99%
6210.77 · Contract Services - Other	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
Total 6210.77 · Contract Services	8,155.00	8,236.00	8,155.00	8,236.00	-81.00	99.02%	95,644.00	8.53%
6220.77 · Engineering	0.00	0.00	0.00	0.00	0.00	0.0%	20,000.00	0.0%
6300.77 · Vehicle Expense	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
6350.77 · Capital Equipment Expense	0.00	30,000.00	0.00	30,000.00	-30,000.00	0.0%	30,000.00	0.0%
6400.77 · Misc - Emergency Repair	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
6500.77 · Operations								
6501.77 · Books, Subscriptions, Reference	2,800.00	0.00	2,800.00	0.00	2,800.00	100.0%	8,000.00	35.0%
6502.77 · Postage, Mailing Service	0.00	0.00	0.00	0.00	0.00	0.0%	2,000.00	0.0%
6503.77 · Printing and Copying	0.00	0.00	0.00	0.00	0.00	0.0%	800.00	0.0%
6504.77 · Supplies	585.48	0.00	585.48	0.00	585.48	100.0%	0.00	#DIV/0!
6505.77 · Telephone, Telecommunications	0.00	0.00	0.00	0.00	0.00	0.0%	2,625.00	0.0%
6500.77 · Operations - Other	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
Total 6500.77 · Operations	3,385.48	0.00	3,385.48	0.00	3,385.48	100.0%	13,425.00	25.22%
6600.77 · Other Types of Expenses								
6601.77 · Insurance - Liability, D and O	0.00	0.00	0.00	0.00	0.00	0.0%	12,750.00	0.0%
Total 6600.77 · Other Types of Expenses	0.00	0.00	0.00	0.00	0.00	0.0%	12,750.00	0.0%
6700.77 · Travel and Meetings								
6700.77 · Travel and Meetings - Other	300.00	0.00	300.00	0.00	300.00	100.0%	0.00	6.0%
6701.77 · Conference, Convention, Meeting							5,000.00	

CITY OF COLD SPRING STORM WATER
STORM WATER - BUDGET COMPARISON
July 2025

	July 25	Budget	Jul - Jun 26	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	% of Budget
6702.77 · Travel	0.00	0.00	0.00	0.00	0.00	0.0%	1,100.00	0.0%
6703.77 · Lodging	0.00	0.00	0.00	0.00	0.00	0.0%	5,000.00	0.0%
Total 6700.77 · Travel and Meetings	300.00	0.00	300.00	0.00	300.00	100.0%	11,100.00	2.7%
Total Expense	12,323.36	38,236.00	12,323.36	38,236.00	-25,912.64	32.23%	280,700.00	4.39%
Net Ordinary Income	2,793.96	-38,236.00	2,793.96	-38,236.00	41,029.96	-7.31%	-32,000.00	-8.73%
Other Income/Expense								
Other Income								
8000.77 · Transfer from General Fund	0.00		0.00		0.00	0.0%	0.00	#DIV/0!
Total Other Income	0.00		0.00					
Other Expense								
8100.77 · Transfer to General Fund	0.00		0.00					#DIV/0!
Total Other Expense	0.00		0.00					#DIV/0!
Net Other Income	0.00		0.00					#DIV/0!
Net Income	2,793.96	-38,236.00	2,793.96	-38,236.00	41,029.96	-7.31%	-32,000.00	-8.73%

MUNICIPAL AID ROAD FUND
MARF - BUDGET COMPARISON
July 2025

	July 25	Budget	Jul - Jun 26	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	% of Budget
Ordinary Income/Expense								
Income								
4410.22 · STATE GOVERNMENT CHECK	0.00	0.00	0.00	0.00	0.00	0.0%	120,000.00	0.0%
4610.22 · INTEREST EARNED	891.39	0.00	891.39	0.00	891.39	100.0%	0.00	#DIV/0!
Total Income	891.39	0.00	891.39	0.00	891.39	100.0%	120,000.00	0.74%
Gross Profit	891.39	0.00	891.39	0.00	891.39	100.0%	120,000.00	0.74%
Expense								
5200.22 · CAPITAL OUTLAY	0.00		0.00	0.00	0.00	0.0%	100,000.00	0.0%
5216.22 · ENGINEERING EXPENSE	12,290.00	4,000.00	12,290.00	4,000.00	8,290.00	307.25%	37,000.00	33.22%
5222.22 · VEHICLE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	#DIV/0!
5223.22 · CONSTRUCTION	0.00	0.00	0.00	0.00	0.00	0.0%	213,000.00	0.0%
5224.22 · STREET SEALING EXPENSE	0.00	10,000.00	0.00	10,000.00	-10,000.00	0.0%	30,000.00	0.0%
5225.22 · STREET MAINTENANCE & REPAIR	1,800.00	0.00	1,800.00	0.00	1,800.00	100.0%	63,370.00	2.84%
5350.22 · SALT & SAND EXPENSE	0.00	0.00	0.00	0.00	-12,470.78	0.0%	35,000.00	0.0%
5360.22 · EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%
7170.22 · BANK SERVICE CHARGES	0.38	0.00	0.38	0.00	0.00	100.0%	0.00	0.0%
7190.22 · MISCELLANEOUS EXPENSE	0.00	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%
Total Expense	14,090.38	14,000.00	14,090.38	14,000.00	90.38	100.65%	478,370.00	2.95%
Net Ordinary Income	-13,198.99	-14,000.00	-13,198.99	-14,000.00	801.01	94.28%	-358,370.00	3.68%
6100.22 · TRANSFER FROM GENERAL FUND	-63.10	0.00	-63.10	0.00	-63.10	100.0%	350,000.00	0.0%
Net Income	-13,262.09	-14,000.00	-13,262.09	-14,000.00	737.91	94.73%	-8,370.00	158.45%

COLD SPRING POLICE DEPARTMENT

STATISTICAL DATA FOR JULY 2025

Total Calls: 777

Total Calls for Service: 231

Traffic Collisions: 28

With Injuries: 3

Traffic Stops: 199

Citation Violations: 167

Traffic Violations: 118

Criminal Violations: 49

Juvenile Violations: 0

Criminal Activity:

Possession of Methamphetamine enhanced with Firearm

Possession of Fentanyl

Fleeing/evading police on foot

Intimidating a participant in a legal process

Wanton Endangerment 2nd degree

Unlawful transaction with a minor 3rd degree

DUI arrests: 9

Total number of arrests this month: 29



Public Works Report

August Packet

- Mowed and trimmed city-maintained areas
- Oil changes city vehicles
- Potholes fixed where needed
- Weeded landscape beds/Spray weeds as necessary
- Exit/emergency lighting maintenance
- Still staining areas needed in parks
- Clean and stock all public restrooms and Community Center
- Painted all crosswalks
- Painted no parking lines in city
- Tore out section of sunken street on Skylark and replaced
- Trimmed brush where needed
- Set up and worked events
- Stormwater inspections
- Added curb onto Winters lane

Campbell County / Cold Spring July 2025 Building Permit Report

MONTH	PIDN	PERMIT NUMBER	PROJECT ADDRESS	PROPERTY OWNER	CONTRACTOR	DESCRIPTION	SUBMITTED	APPROVED	SQ.FT	VALUE OF CONSTRUCTION	TOTAL OF FEES	PROJECT DESCRIPTION	FLOODPLAIN
July, 2025	999-99-19-416.00	HVAC-25-0217	105 ORCHARD TER	MORRIS BOO J & GLORIA S 105 ORCHARD TER CINCINNATI, OH 45229	APOLLO HOME 105 ORCHARD TER CINCINNATI, OH 45229	HVAC RESIDENTIAL REPLACEMENT	45835	45839		\$18,307.00	\$105.00	HVAC REPLACEMENT	
July, 2025	999-99-19-421.00	HVAC-25-0223	26 GOETZ DR	MORTON PAMELA 26 GOETZ DR COLD SPRING, KY 41076	LOGAN SERVICES 11784 GROOMS RD SUITE C CINCINNATI, OH 45242	HVAC RESIDENTIAL REPLACEMENT	45838	45839		\$13,475.00	\$105.00	HVAC REPLACEMENT	
July, 2025	999-99-20-464.03	HVAC-25-0225	514 MONTEREY LN	CHAROINWAY COUNCIL OF CO OWNERS 11867 KEMPER SPRING DR CINCINNATI, OH 45240-0000	BRYANT HEATING & COOLING 11867 KEMPER SPRING DR LOUISVILLE, KY 40218	HVAC RESIDENTIAL REPLACEMENT	45839	45841		\$8,600.00	\$105.00	HVAC REPLACEMENT	
July, 2025	999-99-33-170.00	HVAC-25-0187	5654 EAST ALEXANDRIA PIKE	THE DREES COMPANY 11600 GREENVIEW DR FT. MICHIGAN, KY 41077	MORRIS HEATING & COOLING 1467 PRODUCTION DR BURLINGTON, KY 41005	HVAC RESIDENTIAL NEW	45818	45845		\$5,000.00	\$105.00	HVAC NEW	
July, 2025	999-99-19-260.04	HVAC-25-0231	351 IVY RIDGE DR	TOWNE DEVELOPMENT GROUP LTD 7904 TANNERS GATE LANE FLORENCE, KY 41042	JOLLY ENTERPRISES WILDER, KY 41076	HVAC RESIDENTIAL REPLACEMENT	45845	45845		\$11,795.00	\$105.00	HVAC REPLACEMENT	
July, 2025	999-99-20-503.01	BP-C-25-0026	5400 ALEXANDRIA PIKE	MEIJER STORES LIMITED PARTNSHIP 2929 WALKER AVE NW GRAND RAPIDS, MI 49544-9428	HUSSMANN SERVICES CORP 3123 WILSON DRIVE NW GRAND RAPIDS, MI 49534	COMMERCIAL REFRIGERATION	45817	45848	0	\$2,024,384.00	\$4,250.00	FRIDGE DISPLAY CASES	
July, 2025	999-99-20-120.00	HVAC-25-0244	12 SABRE DR	SMITH JANET FAMILY PRESERVATION 12 SABRE CT COLD SPRING, KY 41076	ANY WEATHER HEATING & AIR & ELECTRIC 100 BEACON ST UNIT 8 WILDER, KY 41076	HVAC RESIDENTIAL REPLACEMENT	45848	45848		\$10,400.00		HVAC REPLACEMENT	
July, 2025	999-99-20-185.01	HVAC-25-0253	1 SPRINGSIDE DR	SPRINGSIDE COUNCIL OF COOWNERS 2287 PETERSBURG ROAD COLD SPRING, KY 41076-0000	BOB'S HEATING & AIR 2287 PETERSBURG ROAD PERON, KY 41048	HVAC RESIDENTIAL REPLACEMENT	45852	45852		\$6,200.00	\$105.00	HVAC REPLACEMENT	
July, 2025	999-99-19-033.00	ELC-25-0317	3906 ALEXANDRIA PIKE	SUMMIT VENTURES LLC 6400 POLO CLUB LN LEXINGTON, KY 40529	PETROTOWERY 2955 SPRING GROVE AVENUE RICHMOND, KY 40476	ELECTRIC	45853	45853		\$45,286.00	\$30.00	COMMERCIAL ELECTRIC	No
July, 2025	999-99-32-238.00	BP-25-0285	60 MARTHA LAYNE COLLINS BLVD	VINNAT HOTELS LLC 4135 ALEXANDRIA PIKE COLD SPRING, KY 41076	JOHNNY HULSMAN SIGNS CINCINNATI, OH 45225	SIGN -WINDOW OR WALL	45797	45854	1		\$100.00	SIGN	
July, 2025	999-99-18-095.01	BP-25-0387	1718 INDUSTRIAL RD	NOLLMAN JENNIFER 1718 INDUSTRIAL ROAD COLD SPRING, KY 41076	NOLLMAN JENNIFER 1718 INDUSTRIAL ROAD COLD SPRING, KY 41076	SINGLE FAMILY ACCESSORY STRUCTURE UNDER 200 SQFT	45853	45854	160	\$5,828.00	\$50.00	SHED 160 SQ FT	No
July, 2025	999-99-20-503.01	BP-25-0159	5400 ALEXANDRIA PIKE	MEIJER STORES LIMITED PARTNSHIP 2929 WALKER AVE NW GRAND RAPIDS, MI 49544-9428	PEACH STATE ROOFING, INC 100 RICHWOOD ROAD WILSON, KY 41084	COMMERCIAL ROOF	45743	45855	191712	\$791,730.00	\$1,784.00	ROOF REPLACEMENT	
July, 2025	999-99-17-559.61	ELC-25-0256	885 SANDSTONE RDG	CARTER JESSICA 885 SANDSTONE RIDGE COLD SPRING, KY 41076	HVAC RESIDENTIAL ELECTRIC 4035 BLUE RIDGE DR BATAVA, OH 45103	ELECTRIC	45812	45862		\$4,500.00	\$30.00	SFD ELECTRIC FOR IN GROUND POOL	No
										\$2,943,405.00	\$6,874.00		



Code Enforcement Cases Report

Times	
Period Start	07-01-25, 12:00am EDT
Period End	08-01-25, 12:00am EDT
Generated At	08-01-25, 12:00am EDT
Total Cases Created	6
Total Cases Reported	6
Total Cases Resolved	0

Case #	Address	Status	Reported	Created	Closed	Code Enforcement Type(s)	Comments
#25-0043	3 BARMA DR, COLD SPRING, KY 41076	In Progress	July 30, 2025, 3:33pm	July 30, 2025, 3:33pm	N/A	Street & Sidewalk Obstruction	This office received a complaint that a tree has its branched hanging...
#25-0042	5 JUDE PT, COLD SPRING, KY 41076	In Progress	July 29, 2025, 1:07pm	July 29, 2025, 1:07pm	N/A	Tall Grass/Weeds	Hello! I was out on an afternoon drive and I was in the area and...
#25-0041	226 RIDGEPOINTE DR, COLD SPRING, KY 41076	In Progress	July 14, 2025, 4:32pm	July 14, 2025, 4:32pm	N/A	Recreational Vehicles	Received email complaint from citizen advising that a recreational...
#25-0040	125 ST MICHAEL DR, COLD SPRING, KY 41076	In Progress	July 14, 2025, 1:40pm	July 14, 2025, 1:40pm	N/A	Dumpster Enclosure	The dumpster enclosure at the end of St. Michael Street is standing...
#25-0039	64 MARTHA LAYNE COLLINS BLVD, COLD SPRING, KY 41076	In Progress	July 10, 2025, 3:13pm	July 10, 2025, 3:13pm	N/A	Rubbish/Junk	Received complaint the the rear of County Square Business Center has...
#25-0038	4140 ALEXANDRIA PIKE, COLD SPRING, KY	In Progress	July 8, 2025, 12:03pm	July 8, 2025, 12:03pm	N/A	Dumpster Enclosure	The dumpster enclosure on the Sunoco gas station and strip

Case #	Address	Status	Reported	Created	Closed	Code Enforcement Type(s)	Comments
	41076						mall...



Event Coordinator Report

June 2025

- Open gym:
 - 6/2/25- 4 attendees
 - 6/3/25- 5 attendees
 - 6/4/25- 3 attendees
 - 6/9/25- 8 attendees
 - 6/10/25- 2 attendees
 - 6/11/25- 4 attendees
 - 6/16/25- 8 attendees
 - 6/17/25- 9 attendees
 - 6/18/25- 8 attendees
 - 6/23/25- 1 attendee
 - 6/25/25- 3 attendees
 - 6/30/25- 5 attendees
- Open gym was held Mondays & Tuesdays 4:00- 8:00 PM, Wednesdays from 4:00- 6:00 PM
- We had rentals 14/30 days
- Sewing Club 6/5/25 & 6/19/25- everyone is welcome!
- Silver Sneakers- Tuesday, Wednesday & Thursday each week
- Our summer concerts were kicked off starting 6/5/25 with Borderline360. KP's food truck was serving food, and the city sold beer. There was a great crowd!
- Prior to the concert we had a ribbon cutting for our new playground at Municipal Park. The city bought a small Kona Ice for those in attendance
- 6/26/25 Vinyl Countdown performed. KP's food truck was serving food, and the city sold beer, popcorn and water.
- Yoga in the Park started- Yoga Studio 43 leads class every Monday at 10AM.
- As a reminder, send nominations in for our Yard of the Month contest.



July 2025

- Open gym:
 - 7/1/25- 5 attendees
 - 7/2/25- 1 attendee
 - 7/7/25- 35 attendees
 - 7/8/25- 15 attendees
 - 7/9/25- 12 attendees
 - 7/14/25- 11 attendees
 - 7/15/25- 4 attendees
 - 7/16/25- 3 attendees
 - 7/21/25- 8 attendees
 - 7/22/25- 0 attendees
 - 7/23/25- 0 attendees
 - 7/28/25- 6 attendees
 - 7/29/25- 2 attendees
 - 7/30/25- 5 attendees
- Open gym was held Mondays, Tuesdays and Wednesdays from 4:00- 6:30 PM
- We had rentals 17/31 days
- Sewing Club 7/3/25 & 7/27/25- everyone is welcome!
- Silver Sneakers- Tuesday, Wednesday and Thursday each week
- 7/12/25 Cold Spring Band Fest- Shag Dashboard, Everyday People, & Not Johnny. Mac's Pizza, Harley Dogs and Creamy Whip were in attendance for the event. The weather put a damper on the event, but everyone seemed to enjoy the music! Luckily the show as only delayed for a short time.
- 7/31/25 Denim Deluxe played. Harley Dogs served food, and the city sold beer, popcorn and water.
- Yoga in the Park- Every Monday at 10AM- class led by Yoga Studio 43. Free to attend- bring a mat, towel, and water.
- Friendly reminder to submit nominations for our Yard of the Month contest