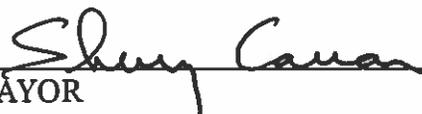


**NOTICE OF SPECIAL MEETING**

The undersigned, as Mayor of the City of Covington, Kentucky, hereby gives notice to all of the members of the Board of Commissioners of said City that a Special Meeting of said Board of Commissioners is hereby called and will be convened at 6:00 p.m. in Commission Chambers, City Hall, 20 West Pike Street, Covington, Kentucky, Tuesday, August 25, 2015. The Agenda is attached hereto and incorporated by reference.

WITNESS my hand and seal of said City this 24<sup>th</sup> day of August 2015.

  
MAYOR



**ACCEPTANCE AND WAIVER OF NOTICE**

The undersigned, being all of the members of the Board of Commissioners of the City of Covington, Kentucky, do hereby acknowledge receipt of said Notice upon each of us, and do hereby accept said Notice, and do hereby waive any possible informality or irregularity as to time, place, or manner or service of the same upon each of us, and do hereby agree and consent that a special meeting of said Board of Commissioners may be held at the time and place, and for the purposes stated in the foregoing Notice; and that said meeting may be recessed from time to time until such business has been completed.

Date: \_\_\_\_\_ Time: \_\_\_\_\_ \_\_\_\_\_  
COMMISSIONER

**NOTICES SENT VIA ELECTRONIC MAIL TO:**

- *The Kentucky Enquirer* - Attn: Cindy Schroeder, [dschroeder@nky.com](mailto:dschroeder@nky.com); Terry DeMio, [tdemio@nky.com](mailto:tdemio@nky.com) and, Scott Wartman, [swartman@enquirer.com](mailto:swartman@enquirer.com)
- *River City News*, Attn: Michael Monks, [mamonks@gmail.com](mailto:mamonks@gmail.com)
- Rick Hines – [rhines@usnation.com](mailto:rhines@usnation.com)

Sent the \_\_\_\_\_ day of \_\_\_\_\_, 2015, at approximately \_\_\_\_\_.



**CITY OF COVINGTON, KENTUCKY  
BOARD OF COMMISSIONERS  
Tuesday, August 25, 2015, 6:00 P.M.**

**MEETING AGENDA**

**CALL TO ORDER:** Mayor Sherry Carran

PRAYER AND PLEDGE OF ALLEGIANCE TO THE FLAG

ROLL CALL

**PUBLIC HEARING** – Pursuant to KRS 132.027, a public hearing is being held for the purpose of hearing comments from the public regarding the institution of proposed tax rates for the 2015-2016 Fiscal Year.

**OLD BUSINESS – SECOND READING OF ORDINANCES**

1. Consider Ordinance No. O-xx-15 entitled: **AN ORDINANCE RELATING TO THE GENERAL REVENUE AND LEVYING AND FIXING AN AD VALOREM TAX RATE ON ALL PROPERTY ASSESSED OR ASSESSABLE SUBJECT TO TAXATION FOR MUNICIPAL PURPOSES IN THE CITY OF COVINGTON, KENTUCKY, TO MEET THE GENERAL EXPENSES OF SAID CITY; PROVIDING A SINKING FUND FOR PAYMENT OF INTEREST ON THE BONDED INDEBTEDNESS OF THE CITY; AND TO REDEEM BONDS MATURING DURING THE FISCAL YEAR ENDING JUNE 30, 2016.** *This Ordinance would set the Personal Property and Real Estate Tax Rate at \$0.3045. This is the first of three 2015 Property Tax Rates on the agenda for consideration. This tax rate, which is the City's current tax rate, would yield approximately \$23,000 in additional real property tax revenue, and \$16,394 in additional personal property tax revenue, for a total of \$39,386.*

**Staff Reporting:** Lisa Desmarais, City Operations Director and Interim Finance Director

2. Consider Ordinance No. O-xx-15 entitled: **AN ORDINANCE RELATING TO THE GENERAL REVENUE AND LEVYING AND FIXING AN AD VALOREM TAX RATE ON ALL PROPERTY ASSESSED OR ASSESSABLE SUBJECT TO TAXATION FOR MUNICIPAL PURPOSES IN THE CITY OF COVINGTON, KENTUCKY, TO MEET THE GENERAL EXPENSES OF SAID CITY; PROVIDING A SINKING FUND FOR PAYMENT OF INTEREST ON THE BONDED INDEBTEDNESS OF THE CITY; AND TO REDEEM BONDS MATURING DURING THE FISCAL YEAR ENDING JUNE 30, 2016.** *This Ordinance would set the Personal Property Tax Rate at \$0.3203 and the Real Estate Tax Rate at \$0.3010. This is the second of three 2015 Property Tax Rates on the agenda for consideration. This tax rate, which is the Compensating tax rate, is intended to produce the same total approximate amount of property tax revenue as last year, would yield approximately \$48,763 LESS in real property tax revenue, and \$46,768 in additional personal property tax revenue, for a total net decrease of (\$1,994).*

**Staff Reporting:** Lisa Desmarais, City Operations Director and Interim Finance Director

3. Consider Ordinance No. O-xx-15 entitled: **AN ORDINANCE RELATING TO THE GENERAL REVENUE AND LEVYING AND FIXING AN AD VALOREM TAX RATE ON ALL PROPERTY ASSESSED OR ASSESSABLE SUBJECT TO TAXATION FOR MUNICIPAL PURPOSES IN THE CITY OF COVINGTON, KENTUCKY, TO MEET THE GENERAL EXPENSES OF SAID CITY; PROVIDING A SINKING FUND FOR PAYMENT OF INTEREST ON THE BONDED INDEBTEDNESS OF THE CITY; AND TO REDEEM BONDS MATURING DURING THE FISCAL YEAR ENDING JUNE 30, 2016.** *This Ordinance would set the Personal Property Tax Rate at \$0.3332 and the Real Estate Tax Rate at \$0.3130. This is the third of three 2015 Property Tax Rates on the agenda for consideration. This tax rate, which is the Allowable Rate, that is, the Compensating Rate plus 4%, is intended to produce approximately 4% more in revenue than last year, exclusive of new revenue from new construction (net of Additions and Deletions from the property assessment list in the City), would yield approximately \$197,243, in additional real property tax revenue, and \$71,334 in additional personal property tax revenue, for a total of \$268,577. This is the recommended rate, as a means to produce the additional revenue for general operation of the City, and could be used for additional public safety staffing. The City's property tax rate*

*has been relatively flat since 2002, but the City's expenses have not been flat. Rising employee pension, health care and compensation costs along with increases in utilities, fuel, maintenance, etc. have been increasing since 2002 and cannot be funded entirely over that extended period of time solely on growth revenue sources such as payroll taxes.*

**Staff Reporting:** Lisa Desmarais, City Operations Director and Interim Finance Director

4. Consider Ordinance No. O-xx-15 entitled: **AN ORDINANCE AMENDING SECTION 97.02 OF THE COVINGTON CODE OF ORDINANCES CHANGING THE DUE DATE FOR CITY TAXES.**

**Staff Reporting:** Lisa Desmarais, Interim Finance Director

**Recommendation:** Approve Ordinance

5. Consider Ordinance No. O-xx-15 entitled: **AN ORDINANCE OF THE CITY OF COVINGTON CREATING NEW CHAPTER 100 OF TITLE IX OF THE CITY OF COVINGTON, KENTUCKY CODE OF ORDINANCES TO CREATE AN ENERGY PROJECT ASSESSMENT DISTRICT PURSUANT TO KRS § 65.205.209.** *The Energy Project Assessment District Act (House Bill 100) authorizes local governments to establish Energy Project Assessment Districts (EPADs), an innovative financing option for energy efficiency upgrades, on-site renewable energy projects and water conservation measures. The City could partner with organizations such as the Greater Cincinnati Energy Alliance who would be responsible for all program administration tasks. The City's role would be limited to approval of the individual projects and special assessments, collection of the special assessment and the pass through of funds to the third party lender.*

**Staff Reporting:** Geoff Milz, Economic Development Manager

**Recommendation:** Approve Ordinance