

ORDINANCE NO. 1, 2024

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF PARK HILLS, KENTUCKY, SUBJECT TO RATIFICATION BY THE VOTERS, TO REDUCE THE ANNUAL LEVY OF THE PREVIOUSLY ASSESSED ANNUAL SPECIAL AD VALOREM TAX ENACTED BY PAST ORDINANCE FOR THE MAINTENANCE, REPAIR, OVERLAY AND REPLACEMENT OF PUBLIC STREETS AND ROADWAYS WITHIN THE CITY, TO FUND THE CITY'S STREET REPAIR FUND

WHEREAS, the City of Park Hills, Kentucky, pursuant to Section 33.071 of the Code of Ordinances, has established a Street Repair Fund, as permitted by KRS 65.125, which has been in existence for several years; and,

WHEREAS, Section 33.073 of the Code of Ordinances allows for reductions in the amount of the special ad valorem tax amount to be paid for funding such purpose; and,

WHEREAS, in keeping with the mandatory provisions of KRS 83A.060 in order to initiate the same,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PARK HILLS, KENTUCKY, AS FOLLOWS:

SECTION I

That the City of Park Hills, Kentucky hereby desires to reduce the annual levy of its special ad valorem tax rate to fund its Street Repair Fund as permitted by KRS 65.125 for the maintenance, repair, overlay and replacement of its public streets and roadways within the City, enacted by prior Ordinance and set forth in Section 33.071 of the Code of Ordinances, from the current rate of \$1.55 per \$1,000 upon the assessed valuation on all taxable property within the City, established as of January 1st immediately preceding the fiscal year, to that of \$1.20 per \$1,000 upon the assessed valuation of all taxable property within the City.

SECTION II

That in keeping with the requirements set forth in KRS 83A.120 in order to accomplish the same, this Ordinance shall first be read before Council as its required first reading prior to the deadline of the 2nd Tuesday in August (being August 13, 2024) and thereafter immediately submit this Ordinance to the Kenton County Clerk before such date for review, approval and placement upon the next general election ballot in November of 2024. Should a simple majority of the voters within the City vote to approve the same, this Ordinance shall be read for the required second reading before Council to finalize adoption and enactment thereby reducing the rate to that set forth in Section I above to take effect as of January 1, 2026.

SECTION III

In accordance with the provisions of KRS 83A.120, the following language with regard hereto shall be submitted to the Kenton County Clerk for submission to the voters on the November, 2024 ballot as follows:

“Are you in favor of the action taken by City Council of the City of Park Hills, Kentucky, to reduce the existing annual levy of its special ad valorem tax rate assessment for funding the City’s Street Repair Fund from its current tax rate of \$1.55 per \$1,000 of assessed valuation of all property located within the City to that of \$1.20 per \$1,000 to be effective January 1, 2026? Yes No .

SECTION IV

All prior Ordinances or provisions in effect with regard hereto and in conflict herewith shall be and are hereby deemed as repealed and replaced hereby.

SECTION V

That this Ordinance shall be signed by the Mayor, attested to by the City Clerk, recorded, published and be effective upon publication.

1st Reading: May 13, 2024, passed by Council to have put on the ballot

2nd Reading: Passed: November 11, 2024


KATHY ZEMBRODT, MAYOR

ATTEST:


JULIE ALIG, CITY CLERK