

AGENDA
MEETING OF THE CITY COUNCIL
VERSAILLES MUNICIPAL BUILDING
August 20, 2024 AT 5:30 P.M.

1. Prayer
2. Pledge
3. Roll Call
4. Approval of August 6, 2024 Minutes
5. Approval of August 13, 2024 Minutes (Work Session)
6. Old Business
7. Public Comment
8. 2nd Reading Ordinance 2024-20 An Ordinance Amending Sections 50.25, 50.27 And 50.29 Of The Versailles Code Of Ordinances To Provide For Annual Adjustment Of The Rates Charged For Water And Sewer Services Based Upon Changes In The Consumer Price Index
9. 2nd Reading Ordinance 2024-21 General Taxation Ordinance
10. Resolution 2024-9 A Resolution Awarding A Non-Exclusive Franchise To Spectrum Mid-America, LLC For A Term Of Ten (10) Years For A Cable Television System Within The Confines Of The City Of Versailles, Kentucky
11. Bids Award- Milling and Resurfacing of City Streets
12. Quotes- Downtown Entertainment District Electric
13. Quotes- Downtown Entertainment District Fence
14. Quotes- Downtown Entertainment District Overhead Lights
15. Quotes- VPD Remodel Signage
16. Quotes- VPD Remodel Concrete Coating
17. Quotes- VPD Remodel Cabinets
18. 7 Stop Signs- Chinoe Road and School House Road
19. Discussion- Downtown TIFF
20. Promissory Note- City of Versailles General Fund
21. Mayor Miscellaneous

AUGUST 6, 2024
PAGE ONE
MINUTES OF SPECIAL COUNCIL MEETING
VERSAILLES MUNICIPAL BUILDING/5:00 P.M.

ROLL CALL: MAYOR BRIAN TRAUGOTT PRESIDED OVER THE MEETING. ALSO PRESENT WERE COUNCIL MEMBERS CHANTEL BINGHAM, MARY BRADLEY, LAURA DAKE, LISA JOHNSON, GARY JONES, AND ANN MILLER. CITY ATTORNEY BILL MOORE WAS ALSO PRESENT.

DEPT. HEADS: BRADY BURKHARDT, MARLENA JACOBS, DAN KNIGHT, AND MIKE MURRAY WERE PRESENT REPRESENTING THEIR RESPECTIVE DEPARTMENTS.

MOTION BY MILLER, SECONDED BY JONES TO APPROVE AND ADOPT THE MINUTES OF THE JULY 16, 2024 COUNCIL MEETING WITH THE CORRECTION AS SUBMITTED BY COUNCIL MEMBER MILLER.

The vote was as follows: Bradley, Dake, Johnson, Jones and Miller voting aye. Council member Bingham abstained.

Public Comment

No public comment was received.

Rich Pictor, Executive Director of Parks and Recreation, provided an update on the Big Spring Park and Pickleball Projects. He stated that the front portion of Big Spring Park will be closed beginning August 12th for the renovations. The back portions of the park – including the soccer fields and walking paths will remain open. He stated that Park Street, in front of the park, will be closed beginning around mid-September to early October. Traffic will still be able to get to the library and the Head Start building, but the street will be closed to through traffic. Mr. Pictor stated that Miracle Playgrounds had been chosen as the playground vendor and they will finalize designs in the next month. He noted that the park project is expected to be completed and the park open by May, 2025.

Mitzi Delius, Utilities Manager, addressed the council regarding a quote for a raw water intake repair at the Kentucky River for the Water Treatment Plant. She noted that they have two pumps that have been in service for over 20 years. They had the pumps evaluated and they are in need of several repairs. The total cost for the repairs is \$120,373 while a replacement would be approximately \$400,000-\$500,000. Ms. Delius noted that it is a sole source quote as we currently use Layne. She stated that she reached out to another company and they were not interested. She recommended the repairs which include a one year warranty.

MOTION BY BINGHAM, SECONDED BY DAKE TO APPROVE AND ACCEPT THE SOLE SOURCE QUOTE AS PROVIDED BY LAYNE FOR THE REPAIR OF THE RAW WATER 1 PUMP AT THE KENTUCKY RIVER INTAKE FOR THE WATER TREATMENT PLANT.

The vote was as follows: Bingham, Bradley, Dake, Johnson, Jones and Miller voting aye.

Ms. Delius presented the following quotes for a Wet Well Wizard for the Sewer Lift Station #1:

Aulick Chemical	\$6,124.18
USA Bluebook	\$9,280.85

She stated that there is an issue with matting that causes odor and the quoted unit is used to break up matting in the lift station wet well, resulting in the use of less odor control chemicals and maintenance.

MOTION BY MILLER, SECONDED BY JONES TO APPROVE AND ACCEPT THE QUOTE AS PRESENTED BY AULICK CHEMICAL FOR A WET WELL WIZARD FOR SEWER LIFT STATION #1 IN THE AMOUNT OF \$6,124.18.

The vote was as follows: Bingham, Bradley, Dake, Johnson, Jones and Miller voting aye.

AUGUST 6, 2024
PAGE THREE
MINUTES OF SPECIAL COUNCIL MEETING
VERSAILLES MUNICIPAL BUILDING/5:00 P.M.

Council member Miller stated that nobody here is against the food pantry, but they do not have enough information. Council member Johnson suggested it be discussed at the upcoming Work Session.

MOTION BY MILLER, SECONDED BY DAKE TO APPROVE THE APPOINTMENT OF CHRIS SHARP TO PLANNING AND ZONING TO COMPLETE THE TERM OF BARRY HARTLEY, WHO RESIGNED, WHICH ENDS DECEMBER 31, 2027.

The vote was as follows: Bingham, Bradley, Dake, Johnson, Jones and Miller voting aye.

MOTION BY JOHNSON, SECONDED BY BINGHAM TO APPROVE THE REAPPOINTMENT OF ANNA BETH BOBBITT TO THE ECONOMIC DEVELOPMENT AUTHORITY FOR A TERM ENDING DECEMBER 31, 2027.

The vote was as follows: Bingham, Bradley, Dake, Johnson, Jones and Miller voting aye.

MOTION BY BRADLEY, SECONDED BY MILLER TO APPROVE THE APPOINTMENT OF VALERIE OWEN TO THE HUMAN RIGHTS COMMISSION TO COMPLETE THE TERM OF JORGE ESPINOZA WHO RESIGNED, WHICH ENDS DECEMBER 31, 2024.

The vote was as follows: Bingham, Bradley, Dake, Johnson, Jones and Miller voting aye.

Council member Johnson asked about the process of considering appointments when terms end. She suggested a fillable form for people interested in being appointed.

Assistant Public Works Director Dan Knight presented the following quote for a heated asphalt trailer:

Sealmaster	\$38,995.68
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He stated that it is state price contract and it is more efficient and stays hot.

MOTION BY BRADLEY, SECONDED BY MILLER TO APPROVE AND ACCEPT THE QUOTE AS PRESENTED BY SEALMASTER FOR A HEATED ASPHALT TRAILER IN THE AMOUNT OF \$38,995.68.

The vote was as follows: Bingham, Bradley, Dake, Johnson, Jones and Miller voting aye.

Mr. Knight presented the following quotes for a water sprinkler system for the Entertainment District. He noted that they are not able to get trucks to some of the landscaping to water.

Automatic Rain Irrigation	\$5,869.50
Bluegrass Irrigation	\$7,845.00

MOTION BY JOHNSON, SECONDED BY DAKE TO APPROVE AND ACCEPT THE QUOTE AS PRESENTED BY AUTOMATIC RAIN IRRIGATION FOR THE ENTERTAINMENT DISTRICT WATER SPRINKLER IN THE AMOUNT OF \$5,869.50.

The vote was as follows: Bingham, Bradley, Dake, Johnson, Jones and Miller voting aye.

Mr. Knight presented the following quotes for landscape maintenance for the Entertainment District:

Aphix	\$7,539.67
D&M Landscaping, LLC	\$9,947.00

He recommended D&M Landscaping, noting that their quote is for twenty-eight mows/cleanups while Aphix quote is for eighteen mows/cleanups.

AUGUST 6, 2024
PAGE FIVE
MINUTES OF SPECIAL COUNCIL MEETING
VERSAILLES MUNICIPAL BUILDING/5:00 P.M.

Council Miscellaneous/ Committee Reports

Council member Bingham stated that they will be holding a "Suitcase Drive" Saturday, 11:00am-12:30pm at Versailles Presbyterian Church. They will be collecting new or gently used suitcases, luggage, and backpacks for children in foster care to use to carry their personal items when they go between homes.

Council member Dake stated that the Electric Vehicle Charging Station Ad-Hoc Committee met on Friday, August 2nd.

Council member Johnson distributed flyers for the annual Mentors and Meals Trivia Night. She stated that the City has a free table which will be led by Mayor Traugott.

Ms. Johnson stated that the Water and Sewer Committee had met last Tuesday, July 30th and are recommending one adjustment for 301 South Hill Road in the amount of \$40.00.

MOTION BY JOHNSON, SECONDED BY MILLER TO APPROVE A SEWER ADJUSTMENT FOR 301 SOUTH HILL ROAD IN THE AMOUNT OF \$40.00.

The vote was as follows: Bingham, Bradley, Dake, Johnson, Jones and Miller voting aye.

Ms. Johnson stated that the committee had considered two other adjustment requests and they denied each of those.

Department Directors

Fire Captain Burkhardt stated that the Versailles Fire Department is installing a Safe Haven Baby Box. He noted that it is a very intricate box that goes into the side of the building and someone can come and drop their baby off in. It provides a safe way for someone to give up their baby. The box has a silent alarm that notifies dispatch when a baby has been placed in the box. He noted that all of the funding for the box is through fundraising efforts. He stated that the cost of the box plus installation is around \$25,000. Captain Burkhardt stated that St. Leo Church has committed \$5,000. He noted that donations can be made through a link that has been posted on Facebook or through the Safe Haven website, donations cannot be made directly to the Versailles Fire Department.

MOTION BY MILLER, SECONDED BY JOHNSON TO ENTER INTO EXECUTIVE SESSION PURSUANT TO KRS 61.810(1)(b) TO DELIBERATE ON THE FUTURE ACQUISITIO OR SALE OF REAL PROPERTY AND KRS 61.810(1)(c) TO DISCUSS PROPOSED OR PENDING LITIGATION AGAINST OR ON BEHALF OF THE CITY OF VERSAILLES.

The vote was as follows: Bingham, Bradley, Dake, Johnson, Jones and Miller voting aye.

MOTION BY BRADLEY, SECONDED BY BINGHAM TO RETURN FROM EXECUTIVE SESSION WITH NO ACTION TAKEN.

The vote was as follows: Bingham, Bradley, Dake, Johnson, Jones and Miller voting aye.

MOTION BY MILLER, SECONDED BY BINGHAM TO RATIFY THE FOURTH ADDENDUM OF THE AGREEMENT WITH TKC DISTILLING CO., LLC TO SELL 150 ± ACRES.

The vote was as follows: Bingham, Bradley, Dake, Johnson, Jones and Miller voting aye.

MOTION BY BINGHAM, SECONDED BY DAKE TO ENTER INTO A LEASE PURCHASE AGREEMENT WITH TKC DISTILLING CO., LLC FOR \$1,040,000.00.

The vote was as follows: Bingham, Bradley, Dake, Johnson, Jones and Miller voting aye.

ROLL CALL: MAYOR BRIAN TRAUGOTT PRESIDED OVER THE MEETING. ALSO PRESENT WERE COUNCIL MEMBERS CHANTEL BINGHAM, MARY BRADLEY, LAURA DAKE, LISA JOHNSON, GARY JONES, AND ANN MILLER. CITY ATTORNEY BILL MOORE WAS ALSO PRESENT.

DEPT. HEADS: MIKE MURRAY AND ELIZABETH REYNOLDS WERE PRESENT REPRESENTING THEIR RESPECTIVE DEPARTMENTS.

PLANNING DIRECTOR STEVE HUNTER WAS ALSO PRESENT.

Recovery Residences

Assistant Police Chief Rob Young and David Harris, Director of Government Affairs for Isaiah House, were also present to provide input on this topic.

Mr. Harris provided information on Isaiah House, which is a faith based drug and alcohol recovery center. He stated that they provide in-patient treatment at their center in Woodford County and then they have several residential homes where clients can live as they are transitioning to live on their own. He stated that they allow two people per bedroom and they typically provide treatment services in the morning and then the clients are able to be a part of the workforce. Isaiah House provides transportation to clients for many reasons including court, jobs, outpatient clinics, and family visits.

Mr. Harris expressed two concerns with the draft Ordinance that he received – the definition of recovery residences and the requirement in the draft to provide the physical address of each recovery residence. Mayor Traugott noted that the definition had been corrected in the most recent draft. He agreed with Mr. Harris that there could be issues with allowing the addresses of the recovery residences to be public record.

Mayor Traugott stated that recovery residences cannot be treated differently than regular residences. Mr. Hunter agreed, stating that the definition of single family is up to five unrelated people.

Mr. Hunter stated that the zoning ordinance needs to be fixed because it defines “sober living” homes but does not allow them in any zone.

Council member Dake noted that there are two separate issues – the zoning issue and then the draft ordinance which is related to certifying recovery residences.

The Council discussed waiting to see how the state enforces their recent legislation of recovery residences.

Council member Johnson noted that she would rather be proactive in passing an Ordinance rather than being reactive to how the state enforces.

Assistant Police Chief Rob Young encouraged the Mayor and Council to do something. He stated that he has had a lot of interaction with some of these residences and some of them are very uncooperative with law enforcement. He noted that one was recently closed down here in downtown because the operator was arrested in Lexington for guns and drug trafficking.

The Council further discussed it and agreed to move forward with passing an Ordinance relating to recovery residences prior to January 2025.

Enterprise to General Loan Agreement

Mayor Traugott distributed a Promissory Note regarding a loan from Enterprise Fund to General Fund. The original loan took place in 2022 and the loan agreement was set to expire June 30, 2024. The council approved a 30 day extension, which has now expired. The loan agreement presented would move the Edgewood water and sewer expenditures and grant reimbursement to Enterprise Fund. The General Fund would then pay 50% of those expenditures toward the loan (the other 50% is reimbursed by the grant).

CITY OF VERSAILLES
ORDINANCE NO. 2024-20

TITLE: AN ORDINANCE AMENDING SECTIONS 50.25, 50.27 AND 50.29 OF THE VERSAILLES CODE OF ORDINANCES TO PROVIDE FOR ANNUAL ADJUSTMENT OF THE RATES CHARGED FOR WATER AND SEWER SERVICES BASED UPON CHANGES IN THE CONSUMER PRICE INDEX.

Whereas, the Versailles City Council has determined that it would be appropriate to revise the charges for water and sewer service provided by the City in accordance with the Consumer Price Index; a

NOW, THEREFORE, BE IT ORDAINED IN THE CITY OF VERSAILLES, KENTUCKY as follows:

Section 1. Section § 50.25 of the Versailles Code of Ordinances is hereby amended as follows:

§ 50.25 WATER RATES FOR USERS WITHIN CITY LIMITS.

(A) Effective with the meter reading for the month of July, 2013, 2024 except as otherwise provided, the water rates for water rendered by the water system of the city within the city limits, ~~and service to water districts rendered at any place,~~ shall be determined as follows:

<u>Gallons of water used per month</u>	<u>Monthly charge per 1,000 gallons</u>
Minimum monthly charge	\$8.11 <u>\$9.05</u>
(incl. 1,000 gallons)	
Per 1,000 gallons	
Kentucky River Authority Withdraw fee	\$0.26
1,000 to 150,000 gallons	\$4.41 <u>\$4.92</u>
Next 850,000	\$4.26 <u>\$4.76</u>
All over 1,000,000	\$4.23 <u>\$4.73</u>

(B) The above rates shall increase by two percent (2%) the amount reported by the increase or decrease in the Consumer Price Index as calculated by the Kentucky Department of Local Government pursuant to KRS 83A.075 annually for the next ten (10) years beginning July 1, 2016 2025 and continuing each July 1 thereafter until July 1, 2025 2034, except that there shall be no automatic 2% annual adjustment in the sewer rates for calendar years 2016, 2017, 2018 in light of the specific rates for sewer service for those years established by § 50.29.

(C) SS 50.27(B) notwithstanding, rates may not increase by an amount less than one percent (1%) or more than five percent (5%) without City Council approval.

Section 3. Section § 50.29 of the Versailles Code of Ordinances is hereby amended as follows:

§ 50.29 SEWER RATES.

(A) Inside city. There shall be charged to and collected from all parties making use of the sewage facilities of the combined and consolidated water and sewer system of the city, within the city limits, a monthly sewer service rate as follows:

(1) Effective with the meter reading for the month of ~~February, 2018~~ July 2024 the sewer rates charged for the sewer service provided to users within the city limits as set forth below:

Next 850,000

~~8.58~~ \$9.48

All over 1,000,000

~~8.57~~ \$9.46

(C) The above rates shall increase by ~~two percent (2%)~~ the amount reported by the increase or decrease in the Consumer Price Index as calculated by the Kentucky Department of Local Government pursuant to KRS 83A.075 annually on July 1, 2025 until July 1, 2025 2034.

(D) §50.29(C) notwithstanding, rates may not increase by an amount less than one percent (1%) or more than five percent (5%) without City Council approval.

Section 4. This ordinance shall become effective after passage and publication as required by law.

Introduced and given first reading at a meeting of the City Council of the City of Versailles, Kentucky, held on the ___ day of _____, 2024, and fully adopted after the second reading at a meeting of said council held on the ___ day of _____, 2024.

CITY OF VERSAILLES

BRIAN TRAUGOTT, MAYOR

ATTEST:

ELIZABETH REYNOLDS, CITY CLERK

CITY OF VERSAILLES
ORDINANCE NO. 2024-21
GENERAL TAXATION ORDINANCE

WHEREAS, the total assessment value of all real property subject to general taxation within the City as of January 1, 2024 is \$1,207,101,595; and

WHEREAS, the total assessment value of all personal property subject to general taxation within the City as of January 1, 2024 is \$77,178,472; and

WHEREAS, the total assessment value of motor vehicle and watercraft property subject to general taxation within the City as of January 1, 2024 is \$99,750,063; and

WHEREAS, the City is authorized under KRS 132 to levy a tax rate on all real property within the City, as well as having the authority to levy other taxes.

NOW BE IT ORDAINED BY THE CITY OF VERSAILLES, KENTUCKY, TO-WIT:

Section 1. REAL PROPERTY TAX RATE

There is hereby levied and imposed an ad valorem tax of 5.0 cents on every \$100.00 of real property assessment subject to being taxed by said City for general government purposes.

Section 2. PERSONAL PROPERTY TAX RATE

There is hereby levied and imposed a personal property tax rate of 10.0 cents on every \$100.00 of personal property assessment subject to being taxed by said City for general government purposes.

Section 3. MOTOR VEHICLE AND WATERCRAFT TAX RATE

There is hereby levied and imposed a motor vehicle and watercraft tax rate of 12.0 cents on every \$100.00 of motor vehicle and watercraft assessment subject to being taxed by said City for general government purposes.

The taxes herein levied by said City of Versailles, Kentucky, together with other revenue, license fees, services and other sources of income shall be and same are hereby appropriated from the General Fund for general government operating purposes.

This Ordinance shall become effective after passage and publication as required by law.

All Ordinances in conflict herewith to the extent of such conflict are hereby expressly repealed.

Introduced and given first reading at a meeting of the Versailles City Council, held on the ____ day of August, 2024 and fully adopted after a second reading at a meeting of said Council held on the ____ day of _____, 2024.

ATTEST:

ELIZABETH REYNOLDS, CITY CLERK

APPROVED:

BRIAN TRAUFGOTT, MAYOR

CITY OF VERSAILLES, KY RESOLUTION
2024-9

RESOLUTION AWARDING A NON-EXCLUSIVE FRANCHISE TO SPECTRUM MID-AMERICA, LLC FOR A TERM OF TEN (10) YEARS FOR A CABLE TELEVISION SYSTEM WITHIN THE CONFINES OF THE CITY OF VERSAILLES, KENTUCKY

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF VERSAILLES, KENTUCKY AS FOLLOWS:

Section 1. That a ten (10) year, non-exclusive cable television franchise be, and it hereby is, awarded to Spectrum Mid-America, LLC.

Section 2. That the Mayor is authorized to sign the cable franchise agreement attached as Exhibit A to this resolution.

Section 3. All prior ordinances, or resolutions, or parts thereof in conflict herewith, are to the extent of such conflict, hereby repealed

Section 4. That if any section, sentence, clause or phrase of this Resolution is held to be unconstitutional or otherwise invalid, such infirmity shall not affect the validity of the remainder of the Resolution.

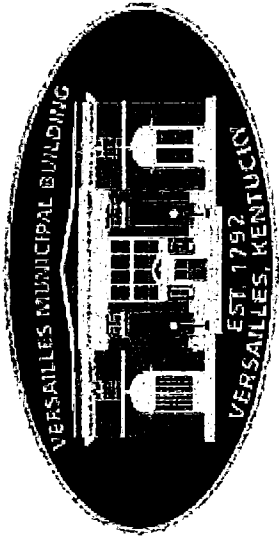
Section 5. That this Resolution shall be effective on the date of its passage.

PASSED:

MAYOR

ATTESTED:

CLERK



PROJECT: MILLING AND RESURFACING OF CITY STREETS
City Of Versailles, KY

BID OPEING: Wednesday August 14, 2024
10:00 AM

<u>PLAN HOLDER</u>	<u>TOTAL BID AMOUNT</u>
H.G. MAYS CORPORATION	\$ 246,548.60
IMPERIAL ASPHALT	\$ 320,981.96
LEXINGTON QUARRY COMPANY	\$ 255,280.30
LOUISVILLE PAVING	\$ 267,858.28
MAGO CONSTRUCTION	\$ 262,100.00

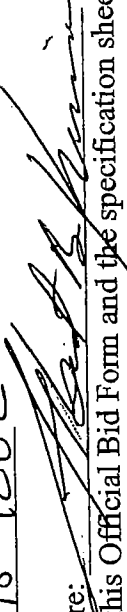
OFFICIAL BID FORM

Name of Bidding Contractor: H.G. Mays Corporation

Address: P.O. Box 797

Frankfort, KY 40602

Telephone Number: (502) 875-1282

Representative's Signature: 

I have read and agree to this Official Bid Form and the specification sheet(s) for the services on which my company is bidding.

Representative's Name: ALBERT B. KENMAN

Representative's Title: Vice-President


Total Project Bid \$ 246,548.⁶⁰

OFFICIAL BID FORM

Name of Bidding Contractor: Impenial Asphalt
Address: 3841 Bridgeport - Bensen Rd
Frankfort KY

4601

Telephone Number: 502-803-5949

Representative's Signature: 
I have read and agree to this Official Bid Form and the specification sheet(s) for the services on which my company is bidding.

Representative's Name: Seth Christen

Representative's Title: Co-Owner

Total Project Bid
\$ 320,981.96

Paving Cost: 248,170

FW Milling Cost: 43,750

Gutter Line Milling: 29,061.96

OFFICAL BID FORM

Name of Bidding Contractor: Lexington Quarry Company

Address: 3009 Atkinson Avenue, Suite 300

Lexington, Kentucky

40509

Telephone Number: 859-543-3361



Representative's Signature:

I have read and agree to this Official Bid Form and the specification sheet(s) for the services on which my company is bidding.

Representative's Name: Whitney Ely

Representative's Title: Secretary/Treasurer

Total Project Bid \$ 255,280⁰⁰

OFFICAL BID FORM

Name of Bidding Contractor: Louisville Paving Company Inc

Address: 15415 Shelbyville Rd Louisville, KY 40245

Telephone Number: 502-583-1726

Representative's Signature: 

I have read and agree to this Official Bid Form and the specification sheet(s) for the services on which my company is bidding.

Representative's Name: Landon Blume

Representative's Title: Project Manager

Total Project Bid \$ 267,858.28


OFFICAL BID FORM

Name of Bidding Contractor: Mago Construction Company, LLC

Address: PO Box 669

Bardstown, KY 40004

Telephone Number: (502)-348-3953

Representative's Signature: 

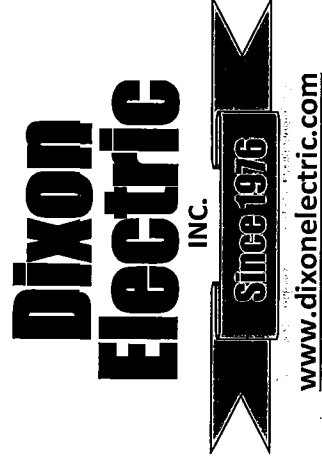
I have read and agree to this Official Bid Form and the specification sheet(s) for the services on which my company is bidding.

Representative's Name: Lucas Guinn

Representative's Title: Construction Engineer

Total Project Bid

\$ 262,100.00



www.dixonelectric.com

516 W 4th Lexington KY 859-276-2575 Fax 276-4809

August 6, 2024

Nola Serber
City Of Versailles, Kentucky
C. 859.753.3355
E. nserber@versaillesky.com

RE: Vendor Power

Dear Myles

This quote is to install 9 new quad outlets with a dedicated circuit to each outlet location, included is all material and equipment necessary to complete the below listed scope

- New work -
 - Provide and install nine new 20-amp single pole breakers
 - Install nine new circuits rated at 20-amps for vendor power
 - Install nine new weather proof two gang boxes each will have a new weather resistant GFCI and duplex outlet and covered by an in-use weather proof cover

The total cost of this work is\$7350.00

Looking forward to working with you soon if you have any questions or concerns,
please feel free to call at any time

Thanks

Kenny Adams

Project Manager/Estimator

kenny.adams@dixonelectric.com

Dixon Electric, Inc.

Office 859-276-2575

Cell 859-621-7546

Fax 859-276-4809

Accepted by: _____ Date: _____



www.dixonelectric.com

516 W 4th Lexington KY 859-276-2575 Fax 276-4809

August 15, 2024

Nola Serber
City Of Versailles, Kentucky
C. 859.753.3355
E. nserber@versaillesky.com

RE: Add new 100-amp Panel in the Stage Garage and New Food truck Outlets

Dear Myles

This quote is to install a new 100-amp three phase 120/208 30 space panel in the inside wall of the garage and install new food truck outlets beside the garage, included is all material and equipment necessary to complete the below listed scope.

- New work -
 - Provide and install a new 100-amp three pole breaker to supply power to the new panel.
 - Install a new 100-amp three phase circuit from the existing 400-amp panel to the new 100-amp panel location.
 - Install a new Square D 100-amp three phase panel surface mount!

- Add new conduits to the pedestal location for food truck outlets.
- Dixon will provide the steel conduit to support the aluminum panel and new outlet boxes being installed.
- We will add four new 30-amp four wire outlets and one new 50-amp four wire outlet.

The total cost of this work is\$15,255.00.

Looking forward to collaborating with you soon if you have any questions or concerns, please feel free to call at any time.

Thanks

Kenny Adams

Project Manager/Estimator

kenny.adams@dixonelectric.com

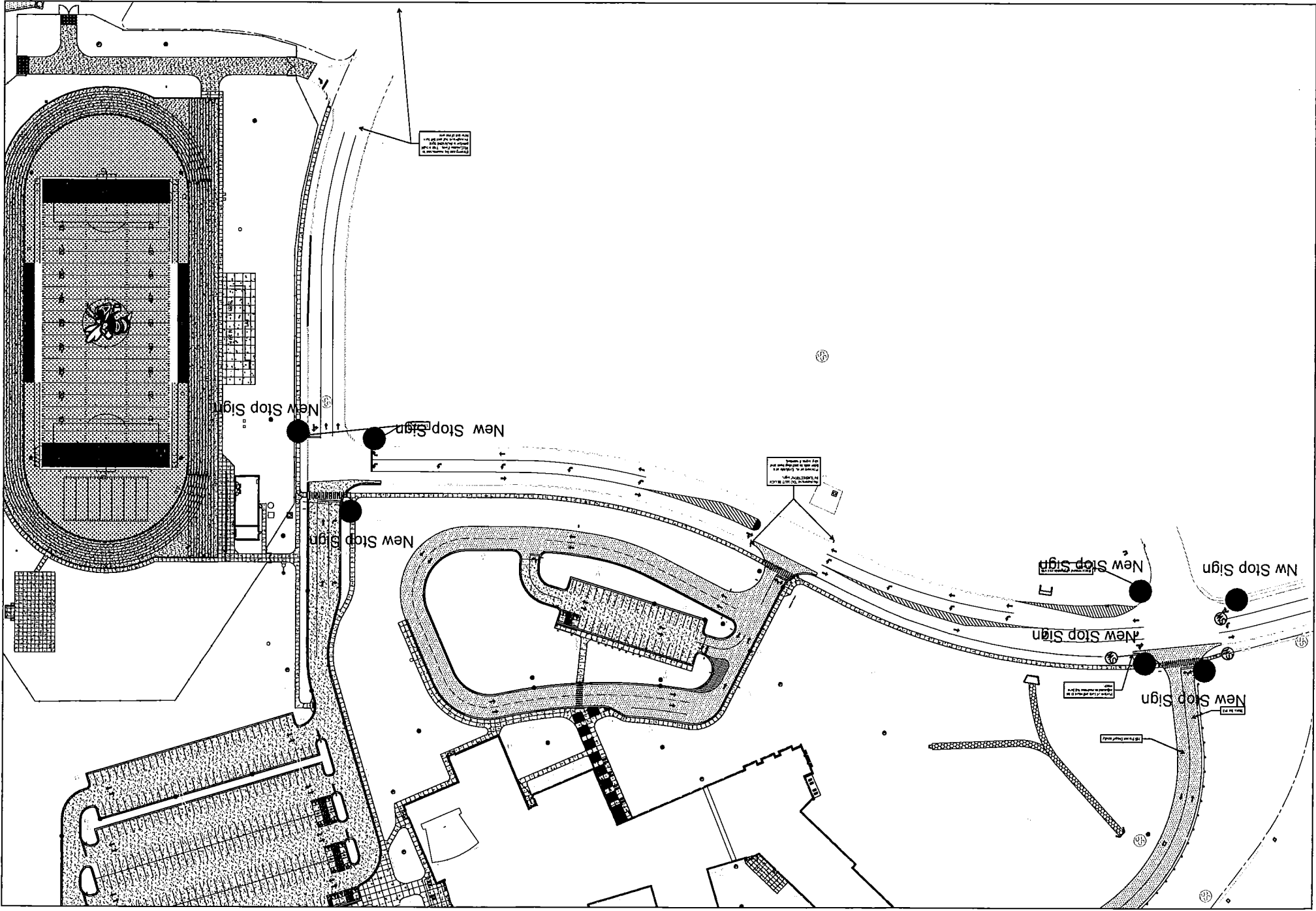
Dixon Electric, Inc.

Office 859-276-2575

Cell 859-621-7546

Fax 859-276-4809

Accepted by: _____ Date: _____



PROMISSORY NOTE

1. BORROWER'S PROMISE TO PAY

In consideration of the loan the City of Versailles General Fund has received from the City of Versailles Enterprise Fund that was used towards the purchase of approximately 119 acres of industrial land, I promise to pay U.S. \$2,000,000 (this amount is called "principal") plus interest, to the Order of the City of Versailles Enterprise Fund, whose mailing address is P.O. Box 625, Versailles, KY 40383.

It is the intent of the borrower to repay the principal of this note with a combination of tax-exempt financing, proceeds from the sale of land, and other general fund dollars.

2. INTEREST

I will pay interest on the unpaid principal balance at a yearly rate of 1.2%, simple, calculated at 0.1% of the outstanding balance at the conclusion of each month. The interest rate for this note is a fixed rate and said rate will not change for the term of the note or in the event of any default.

3. PAYMENTS

(A) Time, Place, and Amount of Payments

I will make annual payments of \$120,000 by the 31st day of March 2025 and continuing each 31st day of March until the expiration of this note, at the address of the lender shown above or such other place as may be designated by the Note Holder.

I will pay an amount equal to 50% of the total expenditure made by City of Versailles Enterprise Fund towards Edgewood infrastructure improvements to the water and sewer system. These payments will be made quarterly (March 31, June 30, September 30, December 31) as applicable.

(B) Term of Loan

The term of this loan will expire on June 30, 2028, at which time the full principal amount and any unpaid interest will become due.

4. BORROWERS RIGHT TO PREPAY

I have the right to make payments at any time before they are due without penalty. Any prepayment will be applied first to accrued interest before principal.

5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest of other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limited; and (ii) any sums already collected from me which exceed permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.