



City of Crescent Springs

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Municipal Road Aid Funds Report Public Hearing Monday, May 22, 2023

The City's apportionment of Municipal Road Aid Funds shall be based on revenue estimates supplied by the Office of State Budget Director. For the Fiscal Year beginning July 1, 2023, this amount is \$82,465.90 (the "Apportionment"). The above referenced estimate is based on the most recent available data and is subject to change according to available revenue.

First Distribution: The Department shall initially distribute to the City sixty percent (60%) of the Apportionment, less three percent (3%) of the Apportionment set aside for the emergency fund. This initial amount is \$47,993.00.

Second Distribution: The Department shall distribute up to and including an additional thirty percent (30%) of the Apportionment to the City, less three percent (3%) of the Apportionment set aside for the emergency fund. The amount of the second distribution will depend on how actual revenues compare to revenue estimates.

Final Distribution: The Department shall allocate and distribute the remaining balance of the Apportionment, less three percent (3%) of the Apportionment set aside for the emergency fund. The Final Distribution shall be based on actual revenues tabulated after the end of the fiscal year (June 30).

Emergency Fund: The City agrees that three percent (3%) of the Apportionment shall be withheld by the Department in an emergency fund (the "Emergency Fund"). The Emergency Fund shall include three percent (3%) of the total apportionments of all participants in the Cooperative Program, plus any remaining balances from previous fiscal years.

Summary: For FY 2023-2024 there will be \$75,712 budgeted for street resurfacing and repairs and \$5,000 budgeted for street maintenance materials such as black top patch. Year round, Director Miller drives around the city looking at the following areas, pothole damage, streets breaking up, and curb repairs.

Take care,

Mike Daly
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