



CITY OF AUDUBON PARK
3340 ROBIN ROAD
AUDUBON PARK, KENTUCKY 40213

HONORABLE MADELINE MITTEL BOZEMAN

May 2024

MEMORANDUM FOR: Members of the City Council

SUBJECT: Fiscal Year 2025 Budget Proposal and Message

This budget proposal and message are presented as required by KRS 83A.130 (Mayor-Council form of government in cities) and KRS 91A.030 (Annual Budget). This message also includes required information on interlocal, state, and Federal programs in which the city is participating.

My primary focus is to foster the ongoing progress, advancement, and prosperity of our city. The enclosed budget serves as a guide for the upcoming fiscal year, underscoring our pledge to responsible fiscal management, strategic allocations, and ensuring essential services for our residents. Along with the City Councilors and City Employees, I have evaluated every line item to ensure that the budget proposal is reflective of our City needs. We have been fortunate this year with the PVA reassessment, to keep the proposed tax rate the same without having to levy an increase. We are reconstructing the budget based on a high inflationary environment, a road loan of \$111,000 and limited reserves.

The City's yearly debt is a road lease payment of \$25,719.96.

The most impactful budget items are as follows:

1. Complete repayment of the road loan to alleviate financial burdens and improve fiscal stability.
2. Adequate funding for the road fund to ensure ongoing infrastructure improvements.
3. Allocation for the road repair fund to address maintenance.
4. Initiatives to enhance employee retention for City personnel, ensuring a skilled and motivated workforce.
5. Strategic repairs to address maintenance needs and ensure the longevity of city vehicles and equipment.

Most of the remaining adjustments can be recognized as alignments to take account of our past experiences. There are still a few unknowns that may require future adjustments. Road Fund carryover will not be known until the end of this fiscal year. Finally, any financial carryover from the previous year will not be known until end of year accounting is completed.

As previously noted, the City participates in a number of programs at the various levels of government to protect and enhance the quality of life of the community, either directly or through additional revenue. The city continues to seek all available sources including:

- Inter-local agreements:
 - Parkway Village policing services.

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- State
 - Municipal Aid (Road fund). The Transportation Cabinet allocates funds derived from state gasoline taxes for municipal road maintenance and construction.
 - Franchise fees. A shift has been made from centralized to local collection.
 - KLEFPF. Provides wage supplement for certified, full-time police officers.
 - KLC grants.
- Federal
 - Remaining ARPA Grant.

An ordinance to enact the FY 2025 budget will have a first reading at this month's City Council meeting held on May 13, 2024. Individual comments and questions on this proposal are welcome, pending a full exchange, in order to provide proper reflection and refinement before a second reading and introduction for formal discussion and final action scheduled for June 10, 2024. This proposal is subject to your thoughts and recommendations.

Sincerely,

A handwritten signature in blue ink, appearing to read "Madeline Mittel Bozeman". The signature is fluid and cursive, with a large initial "M" and "B".

Madeline Mittel Bozeman
Mayor
City of Audubon Park

Enclosure: