

What's a Quarter Worth These Days?

By Councilor Joe Brenner

Every year at this time, the Mayor and the six City Councilors go through the arduous task of creating a budget for the City of Audubon. It might seem like an odd time to be doing a budget—unless you know that all municipalities, including Audubon Park, operate on a July 1 to June 30 fiscal year. Seems dumb to me, but it is what it is.

So, the budget we're working on now is for the fiscal year of **July 1, 2025 to June 30, 2026**. As I'm sure most readers know, the city taxes we collect are the major source of revenue for our budget. The tax rate for the current fiscal year is **23.2 cents per hundred dollars** of PVA-assessed value on your home. In addition to that, you'll also see a separate charge for trash collection—but that's a topic for another time and not part of this diatribe.

So, as we contemplate putting together the budget for fiscal year end June 30, 2026, all cities like Audubon Park consider what the tax rate should be to run the City and balance the budget. On an annual basis, the State of Kentucky allows a 4% increase if the city deems it is needed. Any amount above the 4% annual increase would be subject to a recall by the citizens of that city. In round numbers, a 4% increase would net the city about \$40K, since our budget is approximately \$ 1 million.

Suffice it to say, since Mayor Bozeman took office 2 years ago, and 4 of the 6 City Councilors came in with her, I would argue that this group has been frugal and resourceful with the tax dollars entrusted to it. The main goal has been to maintain and improve the parks, protect the tree canopy, keep up the roads, preserve our style of life (safety for walkers, runners, pets etc.), support the police to ensure our safety as best we can. In addition, it would also be nice if property values continued to increase over time, which they have. I think all of these goals have come to fruition at some level. But, this kind of work continues on over time. Roads wear out, trees need to be addressed as they get old, we have to keep the police reasonably up to date with equipment and technology.

As you can visibly see nice improvements have been made to the parks, led by our super dude, Captain Pete. He is a resident of the Park employed by the City to lead "Mayor Bozeman's Pride of Place" to improve the park, with swing sets, landscape, benches and such. I hear nothing but good things from residents who live near our parks, but these improvements cost money.

Let me make a small point of what you DON'T see here. Presently, our Mayor and Council work for FREE. I can tell you from personal experience, our mayor works a minimum of 20 hours a week on city matters. There is always something going on to deal with, such as the budget, garbage contracts, resident issues, working with the police, leading the effort on the most successful Dogwood festival, things like that. They don't just happen. She does it because she wants to keep Audubon thriving both now and in the future. The council feels the same way.

So, back to the 2026 fiscal budget. In this budget, it is the intention of both the Mayor and Council to request a tax rate of 25 cents per hundred, which is about an 8% increase over the last budget approved. To give you an idea of what that means, see below:

- a) Our current rate of 23.2 cents raised us \$500K last fiscal year
- b) The 4% allowable increase would raise us \$520K for fiscal 2026
- c) The proposed 25 cents would raise us about \$540K for fiscal 2026

The increased revenue would be spent on previously discussed projects. In addition, we would likely be able to put some of the increase away in our road reserve fund, which today is woefully underfunded. While our roads generally look good today, we have 7-8 miles of pavement to take care of. What this means is that likely twice a year, we will have to spend money to patch and predominately seal the seams we have on the roads. The goal is to make them last as long as possible, while we build a reserve so we don't have to borrow money the next time we must pave the roads. Municipalities, IMO, should never borrow money. We need to pay as we go. Cities don't have credit cards to operate off of.

To put it in perspective: the proposed **25-cent tax rate** would generate about \$20,000. Spread across the **570+ homes** in our city, that's **less than \$3 per month**, or roughly **\$35 per home per year**—some more, some less, depending on individual property values. A small investment with a meaningful return.

To conclude, I named this diatribe "**What's a Quarter Worth These Days?**" It's worth a lot at a 25-cents-per-hundred tax rate. **Better parks, safer roads, wonderful police, growing trees, increasing home values**—all good things.

Hope you agree.

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