



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

HONORABLE MADELINE MITTEL BOZEMAN

April 2025

City Councilors:

As we prepare for the Fiscal Year 2026 budget, our focus remains on the continued growth, development, and success of our city, while maintaining fiscal responsibility and providing essential services to our residents. Our goal is to balance these services with **long-term** financial sustainability. This budget reflects that commitment while navigating the challenges of an uncertain economic environment.

### City's Financial Overview

The city has successfully paid off the road loan—a significant milestone in this administration. Strategic adjustments have been made, including the establishment of a reserve fund to better prepare for unforeseen financial challenges. Many cities of similar size maintain reserve funds ranging from over \$1 million to more than \$6 million. Currently, our contingency reserve fund stands at about **\$50,000**. My goal is to steadily grow our reserve fund, reducing the need for future administrations to rely solely on borrowing. Some financial details, such as the carryover from the road fund, won't be finalized until the end of this fiscal year.

### Key Budget Priorities

1. Funding for road improvements, maintenance and future infrastructure needs.
2. Supporting efforts to keep and retain city employees.
3. Making necessary upgrades to city vehicles, City Hall, equipment, and federally required computer systems.
4. Ongoing improvements to the parks and tree canopy.

The remaining adjustments are based on past budgets, with a slight increase for inflation.

### Additional Revenue Sources:

The City participates in various government programs either directly or through additional revenue, and continues to seek all available sources, including:

- Inter-local agreements:
  - Parkway Village Policing Services
- State:
  - Municipal Aid (Road fund)
  - Franchise fees
  - KLEFPF (wage supplement for certified police officers)
  - KLC grants

An ordinance to enact the FY 2026 budget will have a first reading at this month's City Council meeting held on April 21, 2025, with a second reading and passing scheduled for June 16, 2025.

Sincerely,

Madeline Mittel Bozeman, Mayor