DRUID HILLS CITY COUNCIL MEETING

TREASURER'S REPORT

April 13, 2015

- As of March 31, 2015, the City has a total $238,499.36 in cash assets. This includes $233,347.00 in the General Fund and $5,152.36 in the Road Fund.
  Details of revenues and expenditures through March 31, 2015 are on pages 2 - 4.

- The annual Surety bond on the Mayor has been increased from $200,000.00 to $250,000.00
  The bond was paid ($ 763.55) in March, 2015

  The annual Surety bond on the Treasurer has been increased from $200,000.00 to $250,000.00.
  The bond was paid ($766.55) in March, 2015

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City of Druid Hills, Kentucky								2014 - 2015
Actual 2014 - 2015 as of 3/31/2015							ACTUAL	BUDGET
REVENUES	**General Fund**	**Road Fund**	**Q1**	**Q2**	**Q3**	**Q4**	***14 - 15***	***14 - 15***
Property Tax - Residents	x		$0.00	$43,835.75	$2,207.75	$0.00	$46,043.50	$45,679.77
Insurance Tax	x		$6,878.61	$7,441.98	$6,435.04	$0.00	$20,755.63	$24,000.00
Investment Income - General Fund	x		$26.29	$28.17	$29.38	$0.00	$83.84	$300.00
Investment Income - Road Fund		x	$0.43	$0.41	$0.78	$0.00	$1.62	$40.00
Municipal Aid		x	$1,882.57	$1,954.96	$1,773.05	$0.00	$5,610.58	$6,800.00
Coal & Mineral Sev Tax	x		$2.87	$4.92	$4.56	$0.00	$12.35	$12.00
Cable Franchise Fee	x		$512.97	$512.97	$512.97	$0.00	$1,538.91	$2,000.00
Insurance from JCPS for repairing stone pillar on Elfin Ave			$2,200.00	$0.00	$0.00	$0.00	$2,200.00	$0.00
Miscellaneous- From Fund Reserves	x		$0.00	$0.00	$0.00	$0.00	$0.00	$50,618.23
TOTAL REVENUES			**$ 11,503.74**	**$ 53,779.16**	**$ 10,963.53**	$ -	$76,246.43	***$129,650.00***
EXPENDITURES	**General Fund**	**Road Fund**					***14 - 15***	***14 - 15***
Elected Officials	x		$0.00	$887.00	$0.00	$0.00	$887.00	$1,775.00
Professional Staff Fees	x		$0.00	$2,812.50	$0.00	$0.00	$2,812.50	$5,625.00
Auditor	x		$0.00	$1,000.00	$2,500.00	$0.00	$3,500.00	$3,500.00
Sanitation	x		$7,509.00	$7,509.00	$7,509.00	$0.00	$22,527.00	$30,030.00
Utilities	x		$1,500.21	$1,505.50	$1,530.42	$0.00	$4,536.13	$7,020.00
Insurance	x		$4,186.40	$0.00	$1,530.05	$0.00	$5,716.45	$5,970.00
Property Tax Bill - PVA	x		$1,830.93	$0.00	$0.00	$0.00	$1,830.93	$2,020.00
Membership and Dues	x		$100.00	$400.00	$45.00	$0.00	$545.00	$730.00
Office Supplies and Copying	x		$266.59	$172.51	$140.26	$0.00	$579.36	$1,760.00
Misc Operating Exp. (Block Party,etc)	x		$796.00	$977.08	$0.00	$0.00	$1,773.08	$1,950.00
Garden Club		x	$175.00	$0.00	$0.00	$0.00	$175.00	$710.00
Snow Removal		x	$0.00	$0.00	$2,271.40	$0.00	$2,271.40	$2,785.00
General Maintenance		x	$0.00	$0.00	$0.00	$0.00	$0.00	$550.00
Capital Outlay - Roads		x	$2,200.00	$0.00	$0.00	$0.00	$2,200.00	$40,000.00
Tree Maintenance Program		x	$0.00	$0.00	$4,078.75	$0.00	$4,078.75	$7,180.00
Administrative Support	x		$0.00	$112.50	$67.00	$0.00	$179.50	$1,025.00
Maintain City web site	x		$125.00	$0.00	$0.00	$0.00	$125.00	$700.00
Additional Police Patrols	x		$3,944.00	$0.00	$0.00	$0.00	$3,944.00	$16,320.00
Miscellaneous- To Fund Reserves	x		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
TOTAL EXPENDITURES			**$ 22,633.13**	**$ 15,376.09**	**$ 19,671.88**	$ -	$57,681.10	***$129,650.00***
CASH ASSETS GENERAL FUND	$233,347.00							
CASH ASSETS ROAD FUND	$5,152.36							
TOTAL CASH ASSETS 3/31/2015	$238,499.36							

Accounts

Account Detail - as of 04/01/2015 03:31 PM EDT

Account #: *2012
Account Owner: City Of Druid Hills
Account Nickname: General Fund
Account Type: Checking
Date Opened: 05/03/2006
Interest Rate (ITR): 0.050%

Available Balance: $233,347.00
Current Balance: $233,347.00
Interest Accrued, Not Yet Paid: $0.00
Interest Paid This Year: $29.38
Interest Paid Last Year: $166.61

Quick History

GENERAL FUND

Transactions - shows up to the last 250 transactions from 03/01/2015 to 04/01/2015

Date	Ref/ Check	Description/ Memo	Category	Debit/ Withdrawal	Credit/ Deposit	Balance
03/31/2015		INTEREST PAID	Select One INTEREST		$10.28 ✓	$233,347.00
/25/2015		KY FINANCE KYPAYMENTS	Select One CABLE FRANCHISE FEE		$170.99 ✓	$233,336.72
03/20/2015		VSA PUR OFFICE DEPOT 27 LOUISVILLE KY	Select One COPIES	$4.41 *		$233,165.73
03/17/2015	1695	ON-US CHECK	Select One TREASURER BOND INS	$766.55 ✓		$233,170.14
03/17/2015	1697	ON-US CHECK	Select One MAYOR BOND INS	$763.50 ✓		$233,936.69
03/11/2015	1694	ON-US CHECK	Select One LG+E	$512.87 ✓		$234,700.19
03/05/2015	1693	WASTE MANAGEMENT CHECK PYMT CK # 1693	Select One WASTE MGMT	$2,503.00 ✓		$235,213.06
03/05/2015		VSA PUR OFFICE DEPOT 27 LOUISVILLE KY	Select One COPIES	$5.58 *		$237,716.06
03/03/2015		VSA PUR USPS 20510404431538804 MASONIC HOME KY	Select One STAMPS - 2 BOOKS	$19.60 *		$237,721.64

Accounts

Account Detail - as of 04/01/2015 03:51 PM EDT

Account #: *1989
Account Owner: City Of Druid Hills
Account Nickname: Road Fund
Account Type: Checking
Date Opened: 05/03/2006
Interest Rate (ITR): 0.050%

Available Balance:	$5,152.36
Current Balance:	$5,152.36
Interest Accrued, Not Yet Paid:	$0.00
Interest Paid This Year:	$0.78
Interest Paid Last Year:	$15.42

Quick History

Transactions - shows up to the last 250 transactions from 03/01/2015 to 04/01/2015

Date	Ref/ Check	Description/ Memo(Category)	Debit/ Withdrawal	Credit/ Deposit	Balance
03/31/2015		INTEREST PAID		$0.27 ✓	$5,152.36
03/19/2015	1068	ON-US CHECK GREENHAVEN - CLEAR SIDEWALKS	$671.40 ✓		$5,152.09
03/17/2015	1067	ON-US CHECK LAWNPRO - SNOW REMOVAL: FEB 16-18	$1,600.00 ✓		$5,823.49
03/12/2015		KY FINANCE KYPAYMENTS ROAD FUND AID		$495.44 ✓	$7,423.49

ROAD FUND

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April 13, 2015 Preliminary Druid Hills Budget Discussion Points for 2015 - 2016

ASSUMPTIONS:

1. Expenditures will grow at a rate of 2.0% during budget period
2. 2015 Property tax rate ($.125/$100.00 in 2014) will be determined after PVA issues property valuation reports in the spring
3. No major paving projects scheduled
4. Money (I.e. $5000) should be budgeted for road repair.
5. The General Fund and Road Fund will earn interest income at the rate of **.01%** (same rate as 2014– 2015)
6. The Municipal Aid from KY is budgeted at $6800 (assuming state gasoline tax is not reduced by legislators)
7. Annual Fees paid to Elected Officials and Professional Staff will remain the same as 2013 – 2014.

7a. Elected Officials:	Current DH Fee		2014 KY Salary Survey Population Less than 1,000 50% Range
Mayor	$575	No Change	$1,125
Commissioners -	$300	No Change	$600
	$ 875		$1,725

7b. Professional Staff:			2014 KY Salary Survey Population Less than 1,000 50% Range
City Clerk	$2500	No Change	$5,898
Attorney	$1250	No Change	$3,750
Treasurer	$1875	No Change	$1,838
	$5625		$11,486

8. 2015-2016 Sanitation contract will be same as contract cost for 2013 – 2014 @ $30,030 No Fuel Surcharge ($125.00/month) will be added to Sanitation contract

April 13, 2015 Preliminary Druid Hills Budget Discussion Points for 2015 - 2016

ASSUMPTIONS:

9. Forecast **2.7%** increase in utility charges from LG&E

10. **Increase Snow Removal to $4000. Allows for total salting of each street and removing snow from sidewalks on Chenoweth LN (twice@ $300 each time) (2014 – 2015 = budget of $2785.00, 2013 – 2014 = budget of 2730.00, 2012 = 0, 2011 = $1757.00, 2010 = $1916.00, 2009 = $670, 2008 = $325)**

11. No Expenses for additional private safety patrols

12. No expenses for a Block Watch program?

13. **Budget $1000 per year to cover expenses to "Maintain City web site"**

14. **Maintain street signs with paint (estimate cost?)**

15. **Audit costs alternatives**

City of Druid Hills, Kentucky 4/13/15 Preliminary 2015 - 2016 Budget				2015 - 2016 PREL-BUDGET	2014 - 2015 BUDGET	2013-2014 ACTUAL	2013 - 2014 BUDGET	
REVENUES	**General Fund**	**Road Fund**	**% CHG**	***15 - 16***	***14 - 15***	**13- 14**	***13 - 14***	
Property Tax - Residents	x		0.0%	$45,679.77	$45,679.77	$45,679.77	$45,159.00	
Insurance Tax	x		2.0%	$24,500.00	$24,000.00	$25,398.82	$24,000.00	
Investment Income - General Fund	x		-63.0%	$110.00	$300.00	$251.48	$390.00	
Investment Income - Road Fund		x	-	$2.00	$40.00	$34.19	$55.00	
Municipal Aid		x	0.0%	$6,800.00	$6,800.00	$7,436.21	$6,500.00	
Coal & Mineral Sev Tax	x		0.0%	$18.00	$12.00	$13.10	$12.00	
Cable Franchise Fee	x		0.0%	$2,000.00	$2,000.00	$2,052.02	$2,000.00	
LG&E Grant: Plant For The Planet		x		$0.00	$0.00	$1,800.00	$0.00	
Miscellaneous- From Fund Reserves			-	$1,615.23	$50,818.23	$0.00	$3,000.00	
TOTAL REVENUE			**-62.00%**	***$80,725.00***	***$129,650.00***	$82,665.59	***$81,116.00***	
EXPENDITURES	**General Fund**	**Road Fund**		***15 - 16***	***14 - 15***	**13 - 14**	***13 - 14***	
Elected Officials	x		0.0%	$1,775.00	$1,775.00	***$1,775.00***	$1,775.00	
Professional Staff Fees	x		0.0%	$5,625.00	$5,625.00	$5,625.00	$5,625.00	
Auditor	x		7.0%	$3,750.00	$3,500.00	$2,900.00	$3,100.00	
Sanitation	x		0.0%	$30,030.00	$30,030.00	$30,036.00	$30,030.00	
Utilities	x		2.7%	$7,210.00	$7,020.00	$5,902.42	$6,625.00	
Insurance	x		2.0%	$6,090.00	$5,970.00	$5,440.23	$5,855.00	
Property Tax Bill - PVA	x		2.0%	$2,060.00	$2,020.00	$1,794.04	$1,980.00	
Membership and Dues	x		2.0%	$745.00	$730.00	$480.00	$715.00	
Office Supplies and Copying	x		2.0%	$1,795.00	$1,760.00	$928.47	$1,725.00	
Misc Operating Exp. (Block Party,etc)	x		2.0%	$1,990.00	$1,950.00	$1,426.44	$1,910.00	
Garden Club		x	2.0%	$725.00	$710.00	$44.01	$695.00	
Snow Removal		x	44.6%	$4,000.00	$2,785.00	$1,587.00	$2,730.00	
General Maintenance		x	2.0%	$560.00	$550.00	$0.00	$540.00	
Capital Outlay - Roads		x	-87.0%	$5,000.00	$40,000.00	$3,115.00	$5,000.00	
Tree Maintenance Program		x	2.0%	$7,325.00	$7,180.00	$3,940.00	$7,040.00	
Administrative Support	x		2.0%	$1,045.00	$1,025.00	$274.35	$1,025.00	
Maintain City web site	x		42.0%	$1,000.00	$700.00	$794.34	$300.00	
PrivateSafety Patrols	x		-	$0.00	$16,320.00	$0.00	$3,000.00	
Miscellaneous- To Fund Reserves	x			$0.00	$0.00	$0.00	$1,446.00	
TOTAL EXPENDITURES			**-62.00%**	***$80,725.00***	***$129,650.00***	***$66,062.30***	***$81,116.00***	