DRUID HILLS CITY COUNCIL MEETING

TREASURER'S REPORT
JANUARY 11, 2016

- As of December 31, 2015, the City has a total $213,911.73 in cash assets. This includes $211,892.68 in the General Fund and $2,019.05 in the Road Fund.
  Details of revenues and expenditures through December 31, 2015 are on pages 2 - 4.

- ~~169~~ 173 (95%) of the City's one hundred and seventy eight tax bills have been paid. During January, a reminder letter will be sent to the residents who have not paid their 2015 property tax.

- Insurance Premium Tax
  - Is the "Just Stick It" program still needed?

- Update on the July 2014 – June 2015 financial audit

City of Druid Hills, Kentucky								
Actual 2015 - 2016 as of 12/31/2015								2015 - 2016
REVENUES	General Fund	Road Fund	Q1	Q2	Q3	Q4	ACTUAL	BUDGET
							15 - 16	*15 - 16*
Property Tax - Residents	x		$0.00	$42,419.10	$0.00	$0.00	$42,419.10	$45,728.28
Insurance Tax	x		$6,729.04	$7,621.06	$0.00	$0.00	$14,350.10	$24,500.00
Investment Income - General Fund	x		$22.97	$24.53	$0.00	$0.00	$47.50	$110.00
Investment Income - Road Fund		x	$0.06	$0.31	$0.00	$0.00	$0.37	$2.00
Municipal Aid		x	$1,611.89	$1,572.58	$0.00	$0.00	$3,184.47	$6,000.00
Coal & Mineral Sev Tax	x		$3.10	$4.43	$0.00	$0.00	$7.53	$18.00
Cable Franchise Fee	x		$512.97	$512.98	$0.00	$0.00	$1,025.95	$2,000.00
Miscellaneous- From Fund Reserves	x		$0.00	$0.00	$0.00	$0.00	$0.00	$3,016.72
TOTAL REVENUES			$ 8,880.03	$52,154.99	$0.00	$0.00	$61,035.02	*$81,375.00*
EXPENDITURES	General Fund	Road Fund					*15 - 16*	*15 - 16*
Elected Officials	x		$0.00	$888.00	$0.00	$0.00	$888.00	$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	$0.00	$0.00	$1,000.00	$3,500.00
Sanitation	x		$7,509.00	$7,509.00	$0.00	$0.00	$15,018.00	$30,030.00
Utilities	x		$1,571.56	$1,583.73	$0.00	$0.00	$3,155.29	$7,210.00
Insurance	x		$4,765.48	$0.00	$0.00	$0.00	$4,765.48	$6,390.00
Property Tax Bill - PVA	x		$0.00	$2,227.83	$0.00	$0.00	$2,227.83	$2,060.00
Membership and Dues	x		$100.00	$0.00	$0.00	$0.00	$100.00	$745.00
Office Supplies and Copying	x		$179.70	$97.70	$0.00	$0.00	$277.40	$1,795.00
Misc Operating Exp. (Block Party,etc)	x		$781.60	$178.33	$0.00	$0.00	$959.93	$1,990.00
Garden Club		x	$100.05	$0.00	$0.00	$0.00	$100.05	$725.00
Snow Removal		x	$0.00	$0.00	$0.00	$0.00	$0.00	$4,000.00
General Maintenance		x	$0.00	$0.00	$0.00	$0.00	$0.00	$560.00
Capital Outlay - Roads		x	$2,500.00	$2,500.00	$0.00	$0.00	$5,000.00	$5,000.00
Tree Maintenance Program		x	$0.00	$1,140.00	$0.00	$0.00	$1,140.00	$7,325.00
Administrative Support	x		$45.00	$132.00	$0.00	$0.00	$177.00	$1,645.00
Maintain City web site	x		$125.00	$0.00	$0.00	$0.00	$125.00	$1,000.00
Miscellaneous- To Fund Reserves	x		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
TOTAL EXPENDITURES			$ 17,677.39	$ 20,069.09	$ -	$ -	$37,746.48	*$81,375.00*
CASH ASSETS GENERAL FUND	$211,892.68							
CASH ASSETS ROAD FUND	$2,019.05							
TOTAL CASH ASSETS 12/31/2015	$213,911.73							

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Accounts

Account Detail - as of 01/01/2016 04:02 PM EST

Account #: *2012
Account Owner: City Of Druid Hills
Account Nickname: General Fund
Account Type: Checking
Date Opened: 05/03/2006
Interest Rate (ITR): 0.050000%
Overdraft Limit: $0.00

Available Balance:	$211,892.68
Current Balance:	$211,892.68
Interest Accrued, Not Yet Paid:	$0.87
Interest Paid This Year:	$103.55
Interest Paid Last Year:	$166.61

Quick History

Transactions - shows up to the last 250 transactions from 12/01/2015 to 01/01/2016

Date	Ref/ Check	Description/ Memo(Category)	Debit/ Withdrawal	Credit/ Deposit	Balance
12/31/2015		INTEREST PAID		$9.10 ✓	$211,892.68
12/23/2015		KY FINANCE KYPAYMENTS TELECOMMUNICATION TAX		$170.99 ✓	$211,883.58
12/22/2015	1746	ON-US CHECK JUL - DEC 2015 CHASE KIRKWOOD	$150.00 ✓		$211,712.59
12/22/2015	1747	ON-US CHECK JUL - DEC 2015 BRUCE BARBOUR	$150.00 ✓		$211,862.59
12/21/2015	1750	ON-US CHECK JUL - DEC 2015 CAROLINE WESTFALL	$1,250.00 ✓		$212,012.59
12/21/2015	1749	ON-US CHECK JUL - DEC 2015 DAVID WESTFALL	$150.00 ✓		$213,262.59
12/18/2015	1752	ON-US CHECK JUL-DEC 2015 JACK KIRCHCESSNER	$937.50 ✓		$213,412.59
12/18/2015	1745	ON-US CHECK JUL - DEC 2015 BEN FRANKLIN	$288.00 ✓		$214,350.09
12/17/2015	1748	ON-US CHECK JUL - DEC 2015 CATHERINE DAVIDSON	$150.00 ✓		$214,638.09
12/16/2015	1751	ON-US CHECK JUL - DEC 2015 - CHUCK JOBSON	$625.00 ✓		$214,788.09
4/2015		DEPOSIT 2015 PROPERTY TAX (Q)		$369.67 ✓	$215,413.09
12/11/2015	1753	ON-US CHECK TAX REFUND	$16.56 ✓		$215,043.42
12/08/2015	1744	WASTE MANAGEMENT CHECK PYMT CK # 1744	$2,503.00 ✓		$215,059.98
12/08/2015	1754	ON-US CHECK LG&E	$528.33 ✓		$217,562.98
12/07/2015		DEPOSIT 2015 PROPERTY TAX (P)		$934.52 ✓	$218,091.31
12/07/2015		REFUND HARLAND CLARKE CHK ORDER		$63.74 ✓	$217,156.79
12/02/2015		HARLAND CLARKE CHK ORDER	$63.74 ✓		$217,093.05
12/01/2015		DEPOSIT 2015 PROPERTY TAX (O)		$1,306.75 ✓	$217,156.79

GENERAL FUND

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Accounts

Account Detail - as of 01/01/2016 04:02 PM EST

Account #: *1989
Account Owner: City Of Druid Hills
Account Nickname: Road Fund
Account Type: Checking
Date Opened: 05/03/2006
Interest Rate (ITR): 0.050000%
Overdraft Limit: $0.00

Available Balance:	$2,019.05
Current Balance:	$2,019.05
Interest Accrued, Not Yet Paid:	$0.01
Interest Paid This Year:	$3.68
Interest Paid Last Year:	$15.42

Quick History

Transactions - shows up to the last 250 transactions from 12/01/2015 to 01/01/2016

Date	Ref/ Check	Description/ Memo(Category)	Debit/ Withdrawal	Credit/ Deposit	Balance
12/31/2015		INTEREST PAID			
12/30/2015	1078	ON-US CHECK GREENHAVEN TREE CARE	$240.00	$0.08	$2,019.05
12/21/2015		KY FINANCE KYPAYMENTS MUNICIPAL ROAD AID		$512.26	$2,018.97
					$2,258.97

ROAD FUND

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From: BEN FRANKLIN <ben.franklin@att.net>
To: David Westfall <davidwst@bellsouth.net>; 'Jack Kirchgessner' <jkirchgessner@aol.com>
Cc: 'Bruce Barbour' <b.c.barbour@twc.com>; 'Catherine Davidson' <cd@iglou.com>; 'Charles Geisler' <cgeisler01@gmail.com>; 'Charles Jobson' <cjobson@twc.com>; 'Chase Kirkwood' <chasekirkwood@gmail.com>; 'Chase Kirkwood' <chase@united-mail.com>; 'Mark Fox' <mark.fox@louisvilleky.gov>
Subject: Re: DH Insurance Tax Ordinance
Date: Mon, Jan 4, 2016 6:17 pm

My memory is that , many years ago, DH passed an Ordinance or provided whatever was required by the State of KY to collect the tax. At that time 5% was the maximum or the only rate.

I believe none of the present elected or DH staff was involved.

From: David Westfall <davidwst@bellsouth.net>
To: 'Jack Kirchgessner' <jkirchgessner@aol.com>
Cc: 'Ben Franklin' <ben.franklin@att.net>; 'Bruce Barbour' <b.c.barbour@twc.com>; 'Caroline Westfall' <davidwst@bellsouth.net>; 'Catherine Davidson' <cd@iglou.com>; 'Charles Geisler' <cgeisler01@gmail.com>; 'Charles Jobson' <cjobson@twc.com>; 'Chase Kirkwood' <chasekirkwood@gmail.com>; 'Chase Kirkwood' <chase@united-mail.com>; 'Mark Fox' <mark.fox@louisvilleky.gov>
Sent: Friday, November 13, 2015 11:05 AM
Subject: RE: IPT

No the City never approved an insurance tax ordinance. My understanding was that unless we were going to charge more t the going rate in Jefferson county then we didn't need to make our own ordinance. And I would think that if one was required that we would have gotten notification from the state long before now! After all, how long have we been getting insurance tax receipts?
However if the powers that be decide that we need one I'll put one together if you can find one that I can freely plagiarize!
Caroline

From: Jack Kirchgessner [mailto:jkirchgessner@aol.com]
Sent: Wednesday, November 11, 2015 5:58 PM
To: cjobson@insightbb.com; davidwst@bellsouth.net
Subject: Re: IPT

Caroline,
Do you know if some years back the City of Druid Hills sent the KY Commissioner of Insurance an ordinance imposing an insurance premium tax to be effective on July 1 each year?

Before we stop using the "Just Stick It" program I want to make sure we issued the ordinance referenced in KRS 91A.080 shown below.

Thank You,

Jack

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