



ANNUAL PUBLIC UPDATE
October 2020

Treasurer’s Report

Highlights for Fiscal year of July 1, 2019 – June 30, 2020

	<u>Total</u>	<u>General</u>	<u>Road</u>	<u>Investments</u>
Cash Assets	\$278,279.14	\$159,634.68	\$15,695.12	\$102,949.34

	<u>Total</u>	<u>General</u>	<u>Road</u>	<u>Budget</u>
Revenue	\$89,191.49	\$83,055.17	\$6,136.32	\$84,252.00
Expenditures	\$68,718.29	\$68,718.29	\$0.00	\$90,675.00
Surplus	\$20,473.20			(\$6,423.00)

- Insurance Premium Tax collected was \$34,312 compared to budget of \$30,000. This is 38% of the revenues and allows the City to keep property taxes low.
- Core Services
 - Sanitation (Actual: \$30,047 vs. Budget: \$32,000)
 - Utilities (Actual: \$6,931 vs. Budget: \$7,500) – Street Lights
 - Roads (Actual: \$0 vs. Budget: \$7,000) – Repair & Snow Removal
 - Trees (Actual: \$3,145 vs. Budget: \$4,500)
- Tree Permits and Program details are on the City website under the Permits section.
- Sanitation contract through June 30, 2022.
- The 2020 tax rate reduced to 7.5¢ per \$100. This is down from 10.1¢ in 2019. Commission made a one-time reduction to assist residents through Covid-19.
- City monthly Financial Reports & Ordinances can be found at DruidHillsKY.gov.

	Budget	Actual			
	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
Revenue	\$71,152	\$89,191	\$88,112	\$87,339	\$85,138
<u>Major Expenses</u>					
Sanitation	\$32,000	\$30,047	\$30,040	\$30,036	\$30,036
Street Lights	\$7,500	\$6,931	\$6,609	\$6,768	\$6,476
Roads	\$40,000	\$0	\$698	\$800	\$0
Total Expenses	\$127,675	\$68,718	\$70,409	\$70,651	\$70,152
Surplus to Reserves	(\$56,523)	\$20,473	\$17,703	\$16,688	\$14,985

Surplus allows the City to be well positioned to handle major capital expenditures without taking on debt and keep taxes low.

City of Druid Hills, Kentucky

Fiscal Year July 1st - June 30th

REVENUES	Fund	2020-2021	2019-2020		2018-2019	2017-2018	2016-2017
		Budget	Actual	Budget	Actual	Actual	Actual
Property Tax	General	34,000.00	46,277.23	46,000.00	46,155.52	45,913.72	45,909.82
Insurance Premium Tax	General	30,000.00	34,312.04	30,000.00	33,037.59	32,991.71	30,878.30
Telecommunication Tax	General	2,000.00	2,118.19	2,000.00	2,099.33	2,053.11	2,051.60
Municipal Aid	Road	5,000.00	6,130.83	6,000.00	6,294.67	6,213.01	6,188.62
Investment Income - General Fund	General	150.00	201.71	250.00	322.13	166.72	106.75
Investment Income - Road Fund	Road	2.00	5.49	2.00	4.31	0.95	2.75
Miscellaneous	General	0.00	146.00	0.00	198.51	0.00	0.00
TOTAL REVENUES		71,152.00	89,191.49	84,252.00	88,112.06	87,339.22	85,137.84
From Existing Reserve		56,523.00		6,423.00			
TOTAL RESOURCES		127,675.00	89,191.49	90,675.00	88,112.06	87,339.22	85,137.84

EXPENDITURES

	Sanitation	General	32,000.00	30,047.16	32,000.00	30,039.72	30,036.00	30,036.00
	Utilities	General	7,500.00	6,931.36	7,500.00	6,609.10	6,768.00	6,475.58
R o a d	Road Repair & Maintenance	Road	5,500.00	0.00	3,500.00	273.57	0.00	0.00
	Snow Removal - Streets	Road	3,500.00	0.00	3,500.00	424.00	800.00	0.00
	Road Improvements	Road	7,500.00					
	Road Improvements-General	General	22,500.00					
	Snow Removal - Sidewalks	General	1,000.00	0.00	1,000.00	0.00	318.00	0.00
	Public Safety	General	1,000.00	0.00	1,000.00	0.00	0.00	0.00
G e n e r a l	Auditor	General	5,000.00	4,300.00	4,500.00	4,100.00	4,000.00	3,700.00
	Elected Officials	General	2,175.00	2,175.00	2,175.00	2,175.00	1,775.00	1,775.00
	Appointed Officials	General	6,700.00	7,600.00	8,700.00	8,700.00	7,225.00	7,500.00
	Legal Services	General	5,000.00					
	Insurance	General	7,800.00	7,073.41	7,800.00	6,309.22	7,067.72	7,055.23
	Community Events	General	2,000.00	1,537.41	2,000.00	937.84	1,626.52	1,944.23
	Property Tax Preparation	General	2,500.00	2,275.40	2,500.00	2,244.12	2,245.61	2,214.42
	Membership and Dues	General	1,500.00	879.00	1,000.00	693.50	743.00	715.00
	Office Supplies and Administrative	General	2,000.00	336.03	3,000.00	1,815.62	1,588.37	2,261.01
	City Website	General	1,000.00	400.00	1,000.00	3,650.00	1,043.64	875.00
	City Landscaping	General	5,000.00	722.64	2,000.00	225.00	292.16	594.87
	Tree Programs	General	3,500.00	3,144.88	4,500.00	2,173.72	1,868.58	4,885.00
	General Maintenance	General	3,000.00	1,296.00	3,000.00	38.35	3,253.56	121.13
TOTAL EXPENDITURES		127,675.00	68,718.29	90,675.00	70,408.76	70,651.16	70,152.47	
TO RESERVES		0.00	20,473.20	0.00	17,703.30	16,688.06	14,985.37	