



Druid Hills

Louisville, Kentucky

COMMISSIONER MEETING October 9, 2017

Treasurer's Report

	<u>Total</u>	<u>General</u>	<u>Road</u>
Cash Assets	\$212,183.58	\$209,006.29	\$3,177.29
YTD	<u>Total</u>	<u>General</u>	<u>Road</u>
Revenue	\$10,907.18	\$9,296.88	\$1,610.30
Expenditures	\$19,188.84	\$16,188.84	\$3,000.00

- Details of revenues and expenditures through August 31, 2017 are attached.
- Audit is underway and City officers & Commissioners should have filled out fraud report.
- Tax Bills Sent October 6th.
- 2nd Draft for annual public meeting attached.

City of Druid Hills, Kentucky

Budget

Fiscal Year July 1st - June 30th

REVENUES

	Fund	September		2017-2018	Original	2016-2017	
		YTD	Actual			Amend Budget	Budget
Property Tax - Residents	General	0.00	0.00	45,931.16	45,931.16	45,909.82	45,822.59
Insurance Premium Tax	General	8,756.92		25,565.00	25,565.00	30,878.30	24,990.00
Investment Income - General Fund	General	27.11		110.00	110.00	106.75	110.00
Investment Income - Road Fund	Road	0.37		2.00	2.00	2.75	2.00
Municipal Aid	Road	1,609.93		5,400.00	5,400.00	6,188.62	5,400.00
Coal & Mineral Sev Tax	General	0.00		0.00	0.00	0.00	18.35
Cable Franchise Fee	General	512.85		2,000.00	2,000.00	2,051.60	2,000.00
Miscellaneous	General	0.00		4,181.84	1,181.84	0.00	2,090.06
TOTAL REVENUE		10,907.18		83,190.00	80,190.00	85,137.84	80,433.00

EXPENDITURES

Elected Officials	General	0.00		1,775.00	1,775.00	1,775.00	1,775.00
Professional Staff Fees	General	0.00		7,500.00	7,500.00	7,500.00	7,500.00
Auditor	General	1,000.00		4,000.00	4,000.00	3,700.00	3,700.00
Sanitation	General	7,509.00		30,030.00	30,030.00	30,036.00	30,030.00
Utilities	General	1,662.22		8,320.00	8,320.00	6,475.58	7,405.00
Insurance	General	4,774.17		7,460.00	7,460.00	7,055.23	7,293.00
Property Tax Bill - PVA	General	0.00		2,150.00	2,150.00	2,214.42	2,100.00
Membership and Dues	General	298.00		780.00	780.00	715.00	760.00
Office Supplies and Copying	General	245.45		1,870.00	1,870.00	1,016.01	1,830.00
Misc. Operating Exp. (Block Party)	General	0.00		2,080.00	2,080.00	1,944.23	2,030.00
Garden Club	Road	0.00		760.00	760.00	594.87	740.00
Snow Removal - Streets	Road	0.00		3,480.00	3,480.00	0.00	3,400.00
Snow Removal - Sidewalks	General	0.00		620.00	620.00	0.00	600.00
General Maintenance	Road	3,000.00		3,580.00	580.00	121.13	570.00
Capital Outlay - Roads	Road	0.00		1,025.00	1,025.00	0.00	1,000.00
Tree Maintenance - Program	Road	0.00		3,000.00	3,000.00	4,885.00	7,000.00
Tree Replacement Program	General	0.00		1,000.00	1,000.00	0.00	0.00
Administrative Support	General	700.00		1,720.00	1,720.00	1,245.00	1,680.00
City Website	General	0.00		1,040.00	1,040.00	875.00	1,020.00
Safety Patrol	General	0.00		1,000.00	1,000.00	0.00	0.00
TOTAL EXPENDITURES		19,188.84		83,190.00	80,190.00	70,152.47	80,433.00

Ordinance 2017-01 amended General Maintenance by \$3,000. Approved 9/11/2017

Druid Hills, KY

Transactions

Month: September

Date	Description	Check	Deposit	Withdrawal	Fund		Balance		Account
					General	Road	General 2012	Road 1989	
9/4/2017	Waste Management	1875		2,503.00	(2,503.00)		210,811.31	2,660.38	Sanitation
9/4/2017	LG&E	1876		552.70	(552.70)		210,258.61	2,660.38	Utilities
9/11/2017	Charles Veeneman (Speed Hump Vote)	1877		200.00	(200.00)		210,058.61	2,660.38	Administrative Support
9/11/2017	Charles Jobson (Speed Hump Vote)	1878		105.04	(105.04)		209,953.57	2,660.38	Office Supplies and Copying
9/11/2017	Caroline Westfall (Speed Hump Vote)	1879		78.40	(78.40)		209,875.17	2,660.38	Office Supplies and Copying
9/13/2017	Municipal Aid		516.91			516.91	209,875.17	3,177.29	Municipal Aid
9/14/2017	Charles Veeneman (Audit)	1880		1,000.00	(1,000.00)		208,875.17	3,177.29	Auditor
9/22/2017	Telecom Tax		170.95		170.95		209,046.12	3,177.29	Cable Franchise Fee
9/29/2017	USPS (Stamps for Tax Bills)	card		49.00	(49.00)		208,997.12	3,177.29	Office Supplies and Copying
9/30/2017	Interest Acct 2012 (General)		9.17		9.17		209,006.29	3,177.29	Investment Income - General Fund
September	Balance						209,006.29	3,177.29	

General Fund *2012

Sep 1 - Sep 30, 2017 30 days

Balance \$209,006.29

Available** \$209,006.29

Date	Description	Deposit	Withdrawal	Balance
09/29/2017	Deposit: INTEREST PAYMENT	\$9.17		\$209,006.29
09/29/2017	POS PUR BROWNSBORO - 2175 BROWNSBORO POST OFFICE LOUISVILLE KY		\$49.00	\$208,997.12
09/25/2017	Deposit: KY FINANCE KYPAYMENTS City of Druid Hi	\$170.95		\$209,046.12
09/22/2017	Check #1874: REGULAR CHECK		\$500.00	\$208,875.17
09/19/2017	Check #1880: REGULAR CHECK		\$1,000.00	\$209,375.17
09/19/2017	Check #1877: REGULAR CHECK		\$200.00	\$210,375.17
09/15/2017	Check #1879: REGULAR CHECK		\$78.40	\$210,575.17
09/13/2017	Check #1878: REGULAR CHECK		\$105.04	\$210,653.57
09/08/2017	Check #1876: REGULAR CHECK		\$552.70	\$210,758.61
09/08/2017	Check #1875: Waste Management CHECK PYMT SERIAL NUMBER: 1875		\$2,503.00	\$211,311.31

**This balance may include overdraft or line of credit funds.

Road Fund *1989

Sep 1 - Sep 30, 2017 30 days

Balance \$3,177.29

Available** \$3,177.29

Date	Description	Deposit	Withdrawal	Balance
09/13/2017	Deposit: KY FINANCE KYPAYMENTS Road Aid	\$516.91		\$3,177.29

**This balance may include overdraft or line of credit funds.

**ANNUAL PUBLIC MEETING
October 24, 2017**

Treasurer's Report

Highlights for Fiscal year of July 1, 2016 – June 30, 2017

	<u>Total</u>	<u>General</u>	<u>Road</u>	
Cash Assets	\$220,789.57	\$216,222.58	\$4,566.99	
	<u>Total</u>	<u>General</u>	<u>Road</u>	<u>Budget</u>
Revenue	\$85,137.84	\$78,946.47	\$6,191.37	\$80,433.00
Expenditures	\$70,152.47	\$64,551.47	\$5,601.00	\$80,433.00
Surplus	\$14,985.37			

- Insurance Premium Tax collected was \$30,878.30 compared to budget of \$24,990. By requesting insurance companies send us this tax, allows the City to keep property taxes in check.
- Core Services
 - Street Lights (Actual: \$6,475 vs. Budget: \$7,405)
 - Sanitation (Actual: \$30,036 vs. Budget: \$30,000)
 - Roads (Actual: \$0 vs. Budget: \$4,400) – Includes Snow Removal
 - Trees (Actual: \$4,885 vs. Budget: \$7,000)
- Fiscal responsibility has kept spending in line and allowed taxes to remain low.
- Sanitation contract through June 30, 2022.
- The 2017 tax rate is 10.2¢ per \$100. This is down from 10.3¢ in 2016.
- Sidewalks were repaired in June 2017.
- Entrance stone wall repaired in August 2017.

	<u>Budget</u>	<u>Actual</u>		
	2017-2018	2016-2017	2015-2016	2014-2015
Revenue	\$83,190	\$85,138	\$81,613	\$85,143
<u>Major Expenses</u>				
Sanitation	\$30,030	\$30,036	\$30,036	\$30,036
Street Lights	\$8,320	\$6,476	\$6,420	\$6,081
Roads	\$4,505	\$0	\$5,815	\$43,971*
Total Expenses	\$83,190	\$70,152	\$66,773	\$114,467
To Reserves (From Reserves)		\$14,986	\$14,840	(\$29,325)

* Road Paving

City of Druid Hills, Kentucky

Budget

Fiscal Year July 1st - June 30th

REVENUES

	Fund	2017-2018		2016-2017		2015-2016		2014-2015	
		Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Property Tax - Residents	General	45,931.16	45,909.82	45,822.59	45,540.12	46,043.50			
Insurance Premium Tax	General	25,565.00	30,878.30	24,990.00	27,772.05	27,376.16			
Investment Income - General Fund	General	110.00	106.75	110.00	99.48	102.15			
Investment Income - Road Fund	Road	2.00	2.75	2.00	1.04	4.15			
Municipal Aid	Road	5,400.00	6,188.62	5,400.00	6,131.37	7,351.61			
Coal & Mineral Sev Tax	General	0.00	0.00	18.35	17.04	13.25			
Cable Franchise Fee	General	2,000.00	2,051.60	2,000.00	2,051.85	2,051.88			
Miscellaneous	General	4,181.84	0.00	2,090.06	0.00	2,200.00			
TOTAL REVENUE		83,190.00	85,137.84	80,433.00	81,612.95	85,142.70			

EXPENDITURES

Elected Officials	General	1,775.00	1,775.00	1,775.00	1,775.00	1,775.00			
Professional Staff Fees	General	7,500.00	7,500.00	7,500.00	5,625.00	5,625.00			
Auditor	General	4,000.00	3,700.00	3,700.00	3,500.00	3,500.00			
Sanitation	General	30,030.00	30,036.00	30,030.00	30,036.00	30,036.00			
Utilities	General	8,320.00	6,475.58	7,405.00	6,419.51	6,081.02			
Insurance	General	7,460.00	7,055.23	7,293.00	6,295.53	5,716.45			
Property Tax Bill - PVA	General	2,150.00	2,214.42	2,100.00	2,227.83	1,830.93			
Membership and Dues	General	780.00	715.00	760.00	500.00	545.00			
Office Supplies and Copying	General	1,870.00	1,016.01	1,830.00	526.81	820.35			
Misc. Operating Exp. (Block Party)	General	2,080.00	1,944.23	2,030.00	1,491.43	1,792.07			
Garden Club	Road	760.00	594.87	740.00	275.05	496.76			
Snow Removal - Streets	Road	3,480.00	0.00	3,400.00	900.00	3,171.40			
Snow Removal - Sidewalks	General	620.00	0.00	600.00	0.00	0.00			
General Maintenance	Road	3,580.00	121.13	570.00	0.00	0.00			
Capital Outlay - Roads	Road	1,025.00	0.00	1,000.00	4,915.00	40,800.00			
Tree Maintenance - Program	Road	3,000.00	4,885.00	7,000.00	1,140.00	7,278.75			
Tree Replacement Program	General	1,000.00	0.00	0.00	0.00	0.00			
Administrative Support	General	1,720.00	1,245.00	1,680.00	1,020.50	179.50			
City Website	General	1,040.00	875.00	1,020.00	125.00	875.00			
Safety Patrol	General	1,000.00	0.00	0.00	0.00	3,944.00			
TOTAL EXPENDITURES		83,190.00	70,152.47	80,433.00	66,772.66	114,467.23			

TO RESERVES (FROM RESERVES)

	0.00	0.00	14,840.29	(29,324.53)
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