



**Druid Hills**  
Louisville, Kentucky

**CITY COUNCIL MEETING**  
**September 11, 2017**

**Treasurer's Report**

	<u>Total</u>	<u>General</u>	<u>Road</u>
Cash Assets	\$215,974.69	\$213,314.31	\$2,660.38
YTD	<u>Total</u>	<u>General</u>	<u>Road</u>
Revenue	\$10,210.15	\$9,116.76	\$1,093.39
Expenditures	\$14,700.70	\$11,700.70	\$3,000.00

- Details of revenues and expenditures through August 31, 2017 are attached.
- Workman's Comp covers officers and commissioners.
- Started engagement with Auditor 8/29/2017 (waiting on letter).
- Exploring Electronic Bill Pay (FYI).
- Draft for annual public meeting.

*9/14 emailed to Ben for website*

# City of Druid Hills, Kentucky

## Budget

Fiscal Year July 1st - June 30th

REVENUES	Fund	August		2017-2018 Amend Budget	Original		
		YTD	Actual		2017-2018 Budget	2016-2017 Actual	2016-2017 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	8,756.92	25,565.00	25,565.00	30,878.30	24,990.00
Investment Income - General Fund	General	17.94	17.94	110.00	110.00	106.75	110.00
Investment Income - Road Fund	Road	0.37	0.37	2.00	2.00	2.75	2.00
Municipal Aid	Road	1,093.02	1,093.02	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	0.00	18.35
Cable Franchise Fee	General	341.90	341.90	2,000.00	2,000.00	2,051.60	2,000.00
Miscellaneous	General	0.00	0.00	4,181.84	1,181.84	0.00	2,090.06
<b>TOTAL REVENUE</b>		<b>10,210.15</b>	<b>10,210.15</b>	<b>83,190.00</b>	<b>80,190.00</b>	<b>85,137.84</b>	<b>80,433.00</b>

## EXPENDITURES

Elected Officials	General	0.00	0.00	1,775.00	1,775.00	1,775.00	1,775.00
Professional Staff Fees	General	0.00	0.00	7,500.00	7,500.00	7,500.00	7,500.00
Auditor	General	0.00	0.00	4,000.00	4,000.00	3,700.00	3,700.00
Sanitation	General	5,006.00	5,006.00	30,030.00	30,030.00	30,036.00	30,030.00
Utilities	General	1,109.52	1,109.52	8,320.00	8,320.00	6,475.58	7,405.00
Insurance	General	4,774.17	4,774.17	7,460.00	7,460.00	7,055.23	7,293.00
Property Tax Bill - PVA	General	0.00	0.00	2,150.00	2,150.00	2,214.42	2,100.00
Membership and Dues	General	298.00	298.00	780.00	780.00	715.00	760.00
Office Supplies and Copying	General	13.01	13.01	1,870.00	1,870.00	1,016.01	1,830.00
Misc. Operating Exp. (Block Party)	General	0.00	0.00	2,080.00	2,080.00	1,944.23	2,030.00
Garden Club	Road	0.00	0.00	760.00	760.00	594.87	740.00
Snow Removal - Streets	Road	0.00	0.00	3,480.00	3,480.00	0.00	3,400.00
Snow Removal - Sidewalks	General	0.00	0.00	620.00	620.00	0.00	600.00
General Maintenance	Road	3,000.00	3,000.00	3,580.00	580.00	121.13	570.00
Capital Outlay - Roads	Road	0.00	0.00	1,025.00	1,025.00	0.00	1,000.00
Tree Maintenance - Program	Road	0.00	0.00	3,000.00	3,000.00	4,885.00	7,000.00
Tree Replacement Program	General	0.00	0.00	1,000.00	1,000.00	0.00	0.00
Administrative Support	General	500.00	500.00	1,720.00	1,720.00	1,245.00	1,680.00
City Website	General	0.00	0.00	1,040.00	1,040.00	875.00	1,020.00
Safety Patrol	General	0.00	0.00	1,000.00	1,000.00	0.00	0.00
<b>TOTAL EXPENDITURES</b>		<b>14,700.70</b>	<b>14,700.70</b>	<b>83,190.00</b>	<b>80,190.00</b>	<b>70,152.47</b>	<b>80,433.00</b>

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

# Druid Hills, KY

## Transactions

Month	Date	Description	Check	Deposit	Withdrawal	Fund		Balance		Account
						General	Road	General 2012	Road 1989	
July		Balance						210,366.79	5,143.55	
8/1/2017		Waste Management	1872		2,503.00	(2,503.00)		207,863.79	5,143.55	Sanitation
8/2/2017		LG&E	1873		563.14	(563.14)		207,300.65	5,143.55	Utilities
8/2/2017		Insurance Premium Tax		3,515.91		3,515.91		210,816.56	5,143.55	Insurance Premium Tax
8/5/2017		Insurance Premium Tax		1,647.79		1,647.79		212,464.35	5,143.55	Insurance Premium Tax
8/7/2017		Masonry & More	1090		3,000.00		(3,000.00)	212,464.35	2,143.55	General Maintenance
8/10/2017		Municipal Aid		516.67			516.67	212,464.35	2,660.22	Municipal Aid
8/17/2017		Broadway Baptist (Donation)	1874		500.00	(500.00)		211,964.35	2,660.22	Administrative Support
8/20/2017		Office Depot (Shredding)			7.92	(7.92)		211,956.43	2,660.22	Office Supplies and Copying
8/22/2017		Telecom Tax		170.95		170.95		212,127.38	2,660.22	Cable Franchise Fee
8/23/2017		State Auto		204.90		204.90		212,332.28	2,660.22	Insurance Premium Tax
8/25/2017		Lyndon Southern Ins.		973.00		973.00		213,305.28	2,660.22	Insurance Premium Tax
8/31/2017		Interest Acct 2012 (General)		9.03		9.03		213,314.31	2,660.22	Investment Income - General Fund
8/31/2017		Interest Acct 1989 (Road)		0.16			0.16	213,314.31	2,660.38	Investment Income - Road Fund
August		Balance						213,314.31	2,660.38	

**New Select Checking \*2012 General Fund**

Balance \$213,814.31

Available\*\* \$213,814.31

Jul 31 - Sep 1, 2017 Custom

Date	Description	Deposit	Withdrawal	Balance
08/31/2017	Deposit: INTEREST PAYMENT	\$9.03		\$213,814.31
08/25/2017	Deposit: KY FINANCE KYPAYMENTS City of Druid Hi	\$170.95		\$213,805.28
08/25/2017	Deposit: CUSTOMER DEPOSIT	\$973.00		\$213,634.33
08/23/2017	Deposit: CUSTOMER DEPOSIT	\$204.90		\$212,661.33
08/22/2017	POS PUR OFFICE DEP - 1060 OFFICE DEPOT #27 LOUISVILLE KY		\$7.92	\$212,456.43
08/08/2017	Check #1873: REGULAR CHECK		\$563.14	\$212,464.35
08/07/2017	Check #1872: Waste Management CHECK PYMT SERIAL NUMBER: 1872		\$2,503.00	\$213,027.49
08/07/2017	Deposit: CUSTOMER DEPOSIT	\$1,647.79		\$215,530.49
08/02/2017	Deposit: CUSTOMER DEPOSIT	\$3,515.91		\$213,882.70
07/31/2017	Deposit: INTEREST PAYMENT	\$8.91		\$210,366.79
07/31/2017	Check #1871: REGULAR CHECK		\$198.00	\$210,357.88

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

Reconciliation

Check 1874 to Broadway Baptist for \$500 has not cleared.

**New Select Checking \*1989 Road Fund**

Balance \$2,660.38

Available\*\* \$2,660.38

Jul 31 - Sep 1, 2017 Custom

Date	Description	Deposit	Withdrawal	Balance
08/31/2017	Deposit: INTEREST PAYMENT	\$0.16		\$2,660.38
08/14/2017	Check #1090: REGULAR CHECK		\$3,000.00	\$2,660.22
08/14/2017	Deposit: KY FINANCE KYPAYMENTS Road Aid	\$516.67		\$5,660.22
07/31/2017	Deposit: INTEREST PAYMENT	\$0.21		\$5,143.55

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

## ANNUAL PUBLIC MEETING October 11, 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>
Revenue	\$85,137.84	\$78,946.47	\$6,191.37
Expenditures	\$70,152.47	\$64,551.47	\$5,601.00
Surplus	<b>\$14,985.37</b>		
			<u>Budget</u>
			\$80,433.00
			\$80,433.00

- 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 ~~December & January~~: *June, 2017*
- Entrance ~~pillar caps~~ *stone walls* repaired in August 2017.

	Budget	Actual		
	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*
<b>Total Expenses</b>	<b>\$83,190</b>	<b>\$70,152</b>	<b>\$66,773</b>	<b>\$114,467</b>
<b>Surplus (From Reserves)</b>		<b>\$14,986</b>	<b>\$14,840</b>	<b>(\$29,325)</b>

\* Road Paving

*clarify*

# 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			
<b>TOTAL REVENUE</b>		<b>83,190.00</b>	<b>85,137.84</b>	<b>80,433.00</b>	<b>81,612.95</b>	<b>85,142.70</b>			

## 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			
<b>TOTAL EXPENDITURES</b>		<b>83,190.00</b>	<b>70,152.47</b>	<b>80,433.00</b>	<b>66,772.66</b>	<b>114,467.23</b>			

<b>NET SURPLUS (FROM RESERVES)</b>	<b>0.00</b>	<b>14,985.37</b>	<b>0.00</b>	<b>14,840.29</b>	<b>(29,324.53)</b>
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