

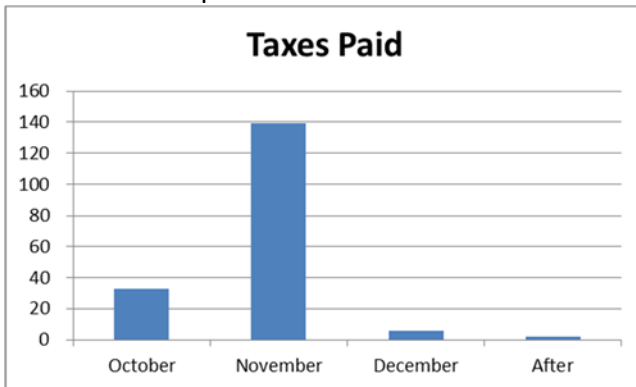


**COMMISSIONER MEETING
May 14, 2018**

Treasurer's Report

| | | | | |
|------------|---------------------|---------------------|-----------------------|--------------------|
| | | <u>Total</u> | <u>General</u> | <u>Road</u> |
| | Cash Assets | \$239,845.43 | \$234,138.78 | \$5,706.65 |
| | | | | |
| YTD | | <u>Total</u> | <u>General</u> | <u>Road</u> |
| | Revenue | \$78,966.15 | \$73,756.49 | \$5,209.66 |
| | Expenditures | \$59,585.96 | \$55,515.96 | \$4,070.00 |

- Details of revenues and expenditures through April 30, 2018 are attached.
- Taxes Collected: \$45,913.72
All tax bills are paid.



- 2018-2019 Budget Ordinance – Mayor & Commissioner approval requested.
 - Income is budgeted to be down ~ 1% from prior year budget.
 - Expenses are budgeted to increase ~ 2% from prior year budget.
 - Five expense categories established (Sanitation, Utilities, Road, Safety, & General).
 - No major projects are planned.
- 2018 Tax Rate Ordinance – Mayor & Commissioner approval requested.
- Request for exception to \$1,000 maximum check signing authority on reoccurring sanitation expense.

City of Druid Hills, Kentucky

Budget

Fiscal Year July 1st - June 30th

| REVENUES | Fund | April YTD Actual | 2017-2018 Amend Budget 2 | Amendment 1 2017-2018 Budget | Original 2017-2018 Budget |
|----------------------------------|---------|------------------------|-----------------------------|------------------------------------|---------------------------------|
| Property Tax - Residents | General | 45,913.72 | 45,931.16 | 45,931.16 | 45,931.16 |
| Insurance Premium Tax | General | 26,010.29 | 25,565.00 | 25,565.00 | 25,565.00 |
| Investment Income - General Fund | General | 122.21 | 110.00 | 110.00 | 110.00 |
| Investment Income - Road Fund | Road | 0.63 | 2.00 | 2.00 | 2.00 |
| Municipal Aid | Road | 5,209.03 | 5,400.00 | 5,400.00 | 5,400.00 |
| Coal & Mineral Sev Tax | General | 0.00 | 0.00 | 0.00 | 0.00 |
| Cable Franchise Fee | General | 1,710.27 | 2,000.00 | 2,000.00 | 2,000.00 |
| Miscellaneous | General | 0.00 | 4,181.84 | 4,181.84 | 1,181.84 |
| TOTAL REVENUE | | 78,966.15 | 83,190.00 | 83,190.00 | 80,190.00 |

EXPENDITURES

| | | | | | |
|------------------------------------|---------|------------------|------------------|------------------|------------------|
| Elected Officials | General | 887.50 | 1,775.00 | 1,775.00 | 1,775.00 |
| Professional Staff Fees | General | 3,625.00 | 7,500.00 | 7,500.00 | 7,500.00 |
| Auditor | General | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 |
| Sanitation | General | 25,030.00 | 30,030.00 | 30,030.00 | 30,030.00 |
| Utilities | General | 5,636.35 | 8,320.00 | 8,320.00 | 8,320.00 |
| Insurance | General | 7,067.72 | 7,460.00 | 7,460.00 | 7,460.00 |
| Property Tax Bill - PVA | General | 2,245.61 | 2,150.00 | 2,150.00 | 2,150.00 |
| Membership and Dues | General | 743.00 | 780.00 | 780.00 | 780.00 |
| Office Supplies and Copying | General | 568.40 | 1,870.00 | 1,870.00 | 1,870.00 |
| Misc. Operating Exp. (Block Party) | General | 1,607.19 | 2,080.00 | 2,080.00 | 2,080.00 |
| Garden Club | General | 125.00 | 760.00 | 760.00 | 760.00 |
| Snow Removal - Streets | Road | 800.00 | 3,480.00 | 3,480.00 | 3,480.00 |
| Snow Removal - Sidewalks | General | 318.00 | 620.00 | 620.00 | 620.00 |
| General Maintenance | Road | 3,000.00 | 3,580.00 | 3,580.00 | 580.00 |
| Capital Outlay - Roads | Road | 0.00 | 1,025.00 | 1,025.00 | 1,025.00 |
| Tree Maintenance - Program | Road | 270.00 | 270.00 | 3,000.00 | 3,000.00 |
| Tree Maintenance - Program General | General | 1,548.58 | 2,730.00 | 0.00 | 0.00 |
| Tree Replacement Program | General | 50.00 | 1,000.00 | 1,000.00 | 1,000.00 |
| Administrative Support | General | 1,019.97 | 1,720.00 | 1,720.00 | 1,720.00 |
| City Website | General | 1,043.64 | 1,040.00 | 1,040.00 | 1,040.00 |
| Safety Patrol | General | 0.00 | 1,000.00 | 1,000.00 | 1,000.00 |
| TOTAL EXPENDITURES | | 59,585.96 | 83,190.00 | 83,190.00 | 80,190.00 |

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

Ordinance 2017-02 moved remaining Tree Maintenance & Garden Club to General Fund

City of Druid Hills, KY

Transactions

| Month | April | | 1,881.76 | 4,614.13 | Fund | | Balance | | |
|--------------|--|-------|----------|------------|------------|----------|-------------------|-----------------|------------------------------------|
| Date | Description | Check | Deposit | Withdrawal | General | Road | General 2012 | Road 1989 | Account |
| March | March Balance | | | | | | 237,250.73 | 5,327.07 | |
| 4/5/2018 | Waste Management | 1935 | | 2,503.00 | (2,503.00) | | 234,747.73 | 5,327.07 | Sanitation |
| 4/9/2018 | Greenhaven Tree Care-Enterance Maintenance | 1936 | | 125.00 | (125.00) | | 234,622.73 | 5,327.07 | Garden Club |
| 4/9/2018 | Tree Replacement (Reimburse Caroline W) | 1937 | | 453.58 | (453.58) | | 234,169.15 | 5,327.07 | Tree Maintenance - Program General |
| 4/9/2018 | LG&E | 1938 | | 569.05 | (569.05) | | 233,600.10 | 5,327.07 | Utilities |
| 4/9/2018 | Lawn Pro - Snow Removal | 1093 | | 200.00 | | (200.00) | 233,600.10 | 5,127.07 | Snow Removal - Streets |
| 4/13/2018 | Municipal Aid | | 579.53 | | | 579.53 | 233,600.10 | 5,706.60 | Municipal Aid |
| 4/14/2018 | Insurance Premium Tax | | 46.20 | | 46.20 | | 233,646.30 | 5,706.60 | Insurance Premium Tax |
| 4/18/2018 | 2017 Property Tax (Deposit 14) | | 289.60 | | 289.60 | | 233,935.90 | 5,706.60 | Property Tax - Residents |
| 4/20/2018 | Insurance Premium Tax | | 212.40 | | 212.40 | | 234,148.30 | 5,706.60 | Insurance Premium Tax |
| 4/22/2018 | Telecom Tax | | 171.36 | | 171.36 | | 234,319.66 | 5,706.60 | Cable Franchise Fee |
| 4/25/2018 | Garrett-Stotz (Surety Bond-Mayor ProTem) | 1940 | | 763.50 | (763.50) | | 233,556.16 | 5,706.60 | Insurance |
| 4/27/2018 | Insurance Premium Tax | | 569.09 | | 569.09 | | 234,125.25 | 5,706.60 | Insurance Premium Tax |
| 4/30/2018 | Interest Acct 2012 (General) | | 13.53 | | 13.53 | | 234,138.78 | 5,706.60 | Investment Income - General Fund |
| 4/30/2018 | Interest Acct 1989 (Road) | | 0.05 | | | 0.05 | 234,138.78 | 5,706.65 | Investment Income - Road Fund |
| April | April Balance | | | | | | 234,138.78 | 5,706.65 | |

MainSource Bank

05/01/2018 08:34 AM

General Fund *2012Current **\$234,902.28**Available** **\$234,902.28****April Monthly**

| Date | Description | Amount | Balance |
|------------|--|-------------|---------|
| 04/30/2018 | Deposit: INTEREST PAYMENT | \$13.53 | |
| 04/27/2018 | Deposit: CUSTOMER DEPOSIT | \$569.09 | |
| 04/26/2018 | Deposit: KY FINANCE KYPAYMENTS DRUID HILLS | \$171.36 | |
| 04/20/2018 | Deposit: CUSTOMER DEPOSIT | \$212.40 | |
| 04/18/2018 | Deposit: CUSTOMER DEPOSIT | \$289.60 | |
| 04/16/2018 | Check #1937: REGULAR CHECK | -\$453.58 | |
| 04/16/2018 | Deposit: CUSTOMER DEPOSIT | \$46.20 | |
| 04/13/2018 | Check #1938: REGULAR CHECK | -\$569.05 | |
| 04/13/2018 | Check #1936: REGULAR CHECK | -\$125.00 | |
| 04/10/2018 | Check #1935: Waste Management CHECK PYMT SERIAL NUMBER: 1935 | -\$2,503.00 | |

Outstanding Checks:

Check 1940 -\$763.50

\$243,138.78

MainSource Bank

05/01/2018 08:35 AM

Road Fund *1989Current **\$5,706.65**Available** **\$5,706.65****April Monthly**

| Date | Description | Amount | Balance |
|-------------|---|---------------|----------------|
| 04/30/2018 | Deposit: INTEREST PAYMENT | \$0.05 | |
| 04/19/2018 | Check #1093: REGULAR CHECK | -\$200.00 | |
| 04/13/2018 | Deposit: KY FINANCE KYPAYMENTS Road Aid | \$579.53 | |

Summary

City of Druid Hills, Kentucky

Budget - Proposal

Fiscal Year July 1st - June 30th

REVENUES

| | Proposed 2018-2019 Budget | April YTD Actual | Amendment 2 2017-2018 Budget | 2016-2017 | |
|----------------------------------|---------------------------------|------------------------|------------------------------------|-----------|-----------|
| | | | | Actual | Budget |
| Property Tax | 45,780.00 | 45,913.72 | 45,931.16 | 45,909.82 | 45,822.59 |
| Insurance Premium Tax | 29,000.00 | 26,010.29 | 25,565.00 | 30,878.30 | 24,990.00 |
| Telecommunications Tax | 2,000.00 | 1,710.27 | 2,000.00 | 2,051.60 | 2,000.00 |
| Municipal Aid | 5,500.00 | 5,209.03 | 5,400.00 | 6,188.62 | 5,400.00 |
| Investment Income - General Fund | 110.00 | 122.21 | 110.00 | 106.75 | 110.00 |
| Investment Income - Road Fund | 0.00 | 0.63 | 2.00 | 2.75 | 2.00 |
| Miscellaneous | 0.00 | 0.00 | 4,181.84 | 0.00 | 2,108.41 |

| | | | | | |
|----------------------|------------------|------------------|------------------|------------------|------------------|
| TOTAL REVENUE | 82,390.00 | 78,966.15 | 83,190.00 | 85,137.84 | 80,433.00 |
|----------------------|------------------|------------------|------------------|------------------|------------------|

From Existing Reserves

| | | | | | |
|------------------------|------------------|------|------|--|--|
| | 2,446.00 | 0.00 | 0.00 | | |
| TOTAL RESOURCES | 84,836.00 | | | | |

EXPENDITURES

| | | | | | |
|--------------------|-----------|-----------|-----------|-----------|-----------|
| Sanitation | 30,036.00 | 25,030.00 | 30,030.00 | 30,036.00 | 30,030.00 |
| Utilities | 7,500.00 | 5,636.35 | 8,320.00 | 6,475.58 | 7,405.00 |
| Road | 5,475.00 | 1,118.00 | 5,125.00 | 0.00 | 5,000.00 |
| Public Safety | 1,000.00 | 0.00 | 1,000.00 | 0.00 | 0.00 |
| General Government | 40,825.00 | 27,801.61 | 38,715.00 | 33,640.89 | 37,998.00 |

| | | | | | |
|---------------------------|------------------|------------------|------------------|------------------|------------------|
| TOTAL EXPENDITURES | 84,836.00 | 59,585.96 | 83,190.00 | 70,152.47 | 80,433.00 |
|---------------------------|------------------|------------------|------------------|------------------|------------------|

2018-2019

| | General | Road |
|-----------------------------|-----------------|-------------|
| Revenue | 76,890.00 | 5,500.00 |
| Expenditures | 80,336.00 | 4,500.00 |
| Needed from Reserves | 3,446.00 | 0.00 |

| | | |
|-----------------|------------|----------|
| Actual Reserves | 234,138.78 | 5,706.65 |
|-----------------|------------|----------|

City of Druid Hills, Kentucky

Budget - Proposal
Fiscal Year July 1st - June 30th

| | | Proposed 2018-2019 Budget | April YTD Actual | Amendment 2 2017-2018 Budget | 2016-2017 Actual Budget | |
|------------------------------------|-------------|--|---------------------------------|---|------------------------------------|------------------|
| REVENUES | Fund | | | | | |
| Property Tax | General | 45,780.00 | 45,913.72 | 45,931.16 | 45,909.82 | 45,822.59 |
| Insurance Premium Tax | General | 29,000.00 | 26,010.29 | 25,565.00 | 30,878.30 | 24,990.00 |
| Telecommunications Tax | General | 2,000.00 | 1,710.27 | 2,000.00 | 2,051.60 | 2,000.00 |
| Municipal Aid | Road | 5,500.00 | 5,209.03 | 5,400.00 | 6,188.62 | 5,400.00 |
| Investment Income - General Fund | General | 110.00 | 122.21 | 110.00 | 106.75 | 110.00 |
| Investment Income - Road Fund | Road | 0.00 | 0.63 | 2.00 | 2.75 | 2.00 |
| Miscellaneous | General | 0.00 | 0.00 | 4,181.84 | 0.00 | 2,108.41 |
| TOTAL REVENUE | | 82,390.00 | 78,966.15 | 83,190.00 | 85,137.84 | 80,433.00 |
| From Existing Reserves | | 2,446.00 | | | | |
| TOTAL RESOURCES | | 84,836.00 | | | | |
| EXPENDITURES | | | | | | |
| Sanitation | General | 30,036.00 | 25,030.00 | 30,030.00 | 30,036.00 | 30,030.00 |
| Utilities | General | 7,500.00 | 5,636.35 | 8,320.00 | 6,475.58 | 7,405.00 |
| Road Repairs & Maintenance | Road | 1,500.00 | 0.00 | 1,025.00 | 0.00 | 1,000.00 |
| Snow Removal - Streets | Road | 3,000.00 | 800.00 | 3,480.00 | 0.00 | 3,400.00 |
| Snow Removal - Sidewalks | General | 975.00 | 318.00 | 620.00 | 0.00 | 600.00 |
| Public Safety | General | 1,000.00 | 0.00 | 1,000.00 | 0.00 | 0.00 |
| Audit | General | 4,200.00 | 4,000.00 | 4,000.00 | 3,700.00 | 3,700.00 |
| Elected Officials | General | 2,175.00 | 887.50 | 1,775.00 | 1,775.00 | 1,775.00 |
| Appointed Officials | General | 8,500.00 | 3,625.00 | 7,500.00 | 7,500.00 | 7,500.00 |
| Insurance | General | 7,900.00 | 7,067.72 | 7,460.00 | 7,055.23 | 7,293.00 |
| Community Events | General | 1,850.00 | 1,607.19 | 2,080.00 | 1,944.23 | 2,030.00 |
| Property Tax Preparation | General | 2,500.00 | 2,245.61 | 2,150.00 | 2,214.42 | 2,100.00 |
| Membership and Dues | General | 1,000.00 | 743.00 | 780.00 | 715.00 | 760.00 |
| Office Supplies and Administrative | General | 3,000.00 | 1,588.37 | 3,590.00 | 2,261.01 | 3,510.00 |
| City Website | General | 3,700.00 | 1,043.64 | 1,040.00 | 875.00 | 1,020.00 |
| City Landscaping | General | 500.00 | 125.00 | 760.00 | 594.87 | 740.00 |
| Tree Maintenance Program | General | 2,500.00 | 1,818.58 | 3,000.00 | 4,885.00 | 7,000.00 |
| Tree Replacement Program | General | 1,000.00 | 50.00 | 1,000.00 | 0.00 | 0.00 |
| General Maintenance | General | 500.00 | 3,000.00 | 3,580.00 | 121.13 | 570.00 |
| Miscellaneous Expense | General | 1,500.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL EXPENDITURES | | 84,836.00 | 59,585.96 | 83,190.00 | 70,152.47 | 80,433.00 |

Budget Assumptions

2018-2019

| | Increase From Prior Year Budget | Increase From YTD | Notes |
|------------------------------------|---------------------------------------|----------------------|---|
| Revenues | | | |
| Property Taxes | -0.33% | 0% | |
| Insurance Premium Tax | 13.44% | 11% | |
| Telecommunications Tax | 0.00% | 17% | Previously labeled Cable Franchise Fee |
| Municipal Aid | 1.85% | 6% | |
| Investment Income - General Fund | 0.00% | -10% | |
| Investment Income - Road Fund | -100.00% | -100% | Limited Interest income on account |
| Miscellaneous | -100.00% | | New Category |
| Total Revenues | -0.96% | 4% | |
| Expenditures | | | |
| Sanitation | 0.02% | 20% | Contract through 2019 |
| Utilities | -9.86% | 33% | Reduction based on current billing |
| Road Repairs & Maintenance | 46.34% | | Previously labeled Capital Outlay Roads |
| Snow Removal - Streets | -13.79% | 275% | Reduction based on utilization |
| Snow Removal - Sidewalks | 57.26% | 207% | Increase based on current billing rate |
| Public Safety | 0.00% | | Previously labeled Safety Patrol |
| Audit | 5.00% | 5% | |
| Elected Officials | 22.54% | 145% | |
| Mayor @ \$575 | | | |
| Commissioners @ \$400 each | | | |
| Appointed Officials | 13.33% | 134% | Previously Professional Staff Fees |
| Clerk @ \$3,500 | | | |
| Treasurer @ \$3,000 | | | |
| Attorney @ \$2,000 | | | |
| Insurance | 5.90% | 12% | |
| Liability \$4,780 | | | |
| Workers Comp \$675 | | | |
| Surety Bonds \$2,293.55 | | | |
| Community Events | -11.06% | 15% | Previously Block Party Will include Block Party, Yard Sale, etc. |
| Property Tax Preparation | 16.28% | 11% | Increase based on current billing rate |
| Membership and Dues | 28.21% | 35% | |
| Office Supplies and Administrative | -16.43% | 89% | Combine with Office Supplies & Admin Support |
| Office Supplies \$1,000 | | | |
| Administrative Support \$2,000 | | | |
| City Website | 255.77% | 255% | |
| Ashton \$3,250 | | | Due Ashton 7/31 per agreement |
| Domain Name \$450 | | | DotGov.gov |
| City Landscaping | -34.21% | 0% | Previously Garden Club |
| Tree Maintenance Program | -16.67% | 37% | |
| Tree Replacement Program | 0.00% | 1900% | |
| General Maintenance | -86.03% | -83% | 2017-2018 included Stone Wall Repair |
| Miscellaneous Expense | 0.00% | 0% | New Category |
| Total Expenditures | 1.98% | 42% | |