Druid Hills
Louisville, Kentucky

COMMISSIONER MEETING
October 8, 2018

Treasurer's Report

	Total	General	Road
Cash Assets	$228,817.67	$221,001.74	$7,815.93

YTD	Total	General	Road
Revenue	$10,641.63	$9,009.52	$1,632.11
Expenditures	18,977.26	$18,703.69	$273.57

- Details of revenues and expenditures through September 30, 2018 are attached pages 2-5.
- Tax Bills Sent out October 6, 2018.
- Draft Treasurer Report for City Annual Meeting is attached pages 6-7.
- Department of Local Government (DLG) is requested financial statement for Road Fund for 2017-2018 by October 15, 2018 page 8.
  This includes
  - Summary of Transactions
  - Certificate from Bank (Signed)
  - Sworn Statement from Treasurer

  Auditor does not believe this needed since we complete an annual audit.

  Recommend we comply to the best of our ability since this could impact Municipal Aid.

City of Druid Hills, Kentucky

	Budget Fiscal Year July 1st - June 30th		September YTD	2018-2019
	REVENUES	**Fund**	**Actual**	**Budget**
	Property Tax	General	94.57	45,780.00
	Insurance Premium Tax	General	8,311.53	29,000.00
	Telecommunication Tax	General	519.01	2,000.00
	Municipal Aid	Road	1,631.20	5,500.00
	Investment Income - General Fund	General	84.41	110.00
	Investment Income - Road Fund	Road	0.91	0.00
	Miscellaneous	General	0.00	0.00
	TOTAL REVENUE		**10,641.63**	**82,390.00**
	EXPENDITURES			
	Sanitation	General	7,509.00	30,036.00
	Utilities	General	1,663.17	7,500.00
Road	Road Repair & Maintenance	Road	273.57	1,500.00
Road	Snow Removal - Streets	Road	0.00	3,000.00
Road	Snow Removal - Sidewalks	General	0.00	975.00
	Public Safety	General	0.00	1,000.00
General	Auditor	General	1,000.00	4,200.00
General	Elected Officials	General	0.00	2,175.00
General	Appointed Officials	General	0.00	8,700.00
General	Insurance	General	4,779.17	7,900.00
General	Community Events	General	0.00	1,850.00
General	Property Tax Preparation	General	0.00	2,500.00
General	Membership and Dues	General	100.00	1,000.00
General	Office Supplies and Administrative	General	214.00	3,000.00
General	City Website	General	3,250.00	3,700.00
General	City Landscaping	General	0.00	500.00
General	Tree Maintenance Program	General	150.00	2,500.00
General	Tree Replacement Program	General	0.00	1,000.00
General	General Maintenance	General	0.00	500.00
General	Miscellaneous Expense	General	38.35	1,300.00
	TOTAL EXPENDITURES		**18,977.26**	**84,836.00**
	NET SURPLUS (DEFICIT)		**(8,335.63)**	**(2,446.00)**
	From Existing Reserves			2,446.00

Ordinance 2018-01 established Budget. Approved 6/11/2018

Summary	**YTD**	**Budget**
Revenue	**10,641.63**	**82,390.00**
Sanitation	7,509.00	30,036.00
Utilities	1,663.17	7,500.00
Road	273.57	5,475.00
Public Safety	0.00	1,000.00
General Government	9,531.52	40,825.00
Total Expenditures	**18,977.26**	**84,836.00**

City of Druid Hills, KY

Transactions

Month	**September**				**722.48**	**3,142.54**			
							Balance		
Date	**Description**	**Memo**	**Fund**	**Check**	**Deposit**	**Withdrawal**	**General 2012**	**Road 1989**	**Account**
August	**Balance**						**223,941.55**	**7,296.18**	
9/5/2018	Waste Management	(EFT 2018-3)	General	EFT		2,503.00	221,438.55	7,296.18	Sanitation
9/10/2018	LG&E	(EFT 2018-4)	General	EFT		539.54	220,899.01	7,296.18	Utilities
9/13/2018	Municipal Aid Revenue	KY Finance Payment 201809123008619	Road		519.43		220,899.01	7,815.61	Municipal Aid
9/14/2018	Jefferson County League of Cities	2018-2019 Membership	General	1958		100.00	220,799.01	7,815.61	Membership and Dues
9/25/2018	Telecom Tax Revenue	KY Finance Payment 201809243026143	General		175.42		220,974.43	7,815.61	Telecommunication Tax
9/30/2018	Interest - General Fund		General		27.31		221,001.74	7,815.61	Investment Income - General Fund
9/30/2018	Interest - Road Fund		Road		0.32		221,001.74	7,815.93	Investment Income - Road Fund
September	**Balance**						**221,001.74**	**7,815.93**	

first financial bank

General Fund 2012
Last Updated: 10/1/2018 6:06 PM

$221,001.74
Available Balance

Date	Description	Amount
SEP 30 2018	Interest Deposit	+ $27.31
SEP 28 2018	Check - 1958	-$100.00
SEP 25 2018	KY FINANCE KYPAYMENTS 201809243026143	+ $175.42
SEP 13 2018	WEB PYMTS Louisville Gas & WEB 300010222655	-$539.54
SEP 11 2018	Check - 1957	-$38.35
SEP 6 2018	INTERNET WASTE MANAGEMENT WEB 043000091827168	-$2,503.00

Page totals: Credits: [2] **$202.73** | Debits: [4] **$-3,180.89**

first financial bank

Road Fund 1989
Last Updated: 10/1/2018 6:06 PM

$7,815.93
Available Balance

Date	Description	Amount
SEP 30 2018	Interest Deposit	+ $0.32
SEP 13 2018	KY FINANCE KYPAYMENTS 201809123008619	+ $519.43

Page totals: Credits: [2] **$519.75** | Debits: [0] **$0.00**

ANNUAL PUBLIC MEETING
October 30, 2018

Treasurer's Report

Highlights for Fiscal year of July 1, 2017 – June 30, 2018

	Total	General	Road
Cash Assets	$237,153.30	$230,695.91	$6,457.39

	Total	General	Road	Budget
Revenue	$87,339.22	$81,125.26	$6,213.96	$83,190.00
Expenditures	$70,651.16	$66,327.60	$4,323.56	$83,190.00
Surplus	**$16,688.06**			

- Insurance Premium Tax collected was $32,991.71 compared to budget of $25,565. This is 38% of the revenues and allows the City to keep property taxes low.
- Core Services
  - Sanitation (Actual: $30,036 vs. Budget: $30,000)
  - Street Lights (Actual: $6,768 vs. Budget: $8,320)
  - Roads (Actual: $800 vs. Budget: $4,505) – Snow Removal
    Roads (Actual: $3,524 vs. Budget: $3,850) – Stone Wall Repair
  - Trees (Actual: $1,869 vs. Budget: $4,000)
- Tree Permits and Program details are on the City website under the Permits section.
- Sanitation contract through June 30, 2022.
- The 2018 tax rate is 10.2¢ per $100. This is the same rate as 2017.
- City monthly Financial Reports & Ordinances can be found at DruidHillsKY.gov.

	Budget	Actual			
	2018-2019	**2017-2018**	**2016-2017**	**2015-2016**	**2014-2015**
Revenue	$84,836	$87,138	$85,138	$81,613	$85,143
Major Expenses					
Sanitation	$30,036	$30,036	$30,036	$30,036	$30,036
Street Lights	$7,500	$6,768	$6,476	$6,420	$6,081
Roads	$4,500	$800	$0	$5,815	$43,971*
Total Expenses	$84,836	$70,651	$70,152	$66,773	$114,467
Surplus (From Reserves)		**$16,688**	**$14,986**	**$14,840**	**($29,325)**

* Road Paving

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City of Druid Hills, Kentucky

Fiscal Year July 1st - June 30th		2018-2019	2017-2018		2016-2017	2015-2016	2014-2015
REVENUES	**Fund**	**Budget**	**Actual**	**Budget**	**Actual**	**Actual**	**Actual**
Property Tax	General	45,780.00	45,913.72	45,931.16	45,909.82	45,540.12	46,043.50
Insurance Premium Tax	General	29,000.00	32,991.71	25,565.00	30,878.30	27,772.05	27,376.16
Telecommunication Tax	General	2,000.00	2,053.11	2,000.00	2,051.60	2,051.85	2,051.88
Municipal Aid	Road	5,500.00	6,213.01	5,400.00	6,188.62	6,131.37	7,351.61
Investment Income - General Fund	General	110.00	166.72	110.00	106.75	99.48	102.15
Investment Income - Road Fund	Road	0.00	0.95	2.00	2.75	1.04	4.15
Miscellaneous	General	0.00	0.00	0.00	0.00	17.04	2,213.25
From Existng Reserve		2,446.00		4,181.84			
TOTAL REVENUE		**84,836.00**	**87,339.22**	**83,190.00**	**85,137.84**	**81,612.95**	**85,142.70**
EXPENDITURES							
Sanitation	General	30,036.00	30,036.00	30,030.00	30,036.00	30,036.00	30,036.00
Utilities	General	7,500.00	6,768.00	8,320.00	6,475.58	6,419.51	6,081.02
Road Repair & Maintenance	Road	1,500.00	0.00	1,025.00	0.00	4,915.00	40,800.00
Snow Removal - Streets	Road	3,000.00	800.00	3,480.00	0.00	900.00	3,171.40
Snow Removal - Sidewalks	General	975.00	318.00	620.00	0.00	0.00	0.00
Public Safety	General	1,000.00	0.00	1,000.00	0.00	0.00	3,944.00
Auditor	General	4,200.00	4,000.00	4,000.00	3,700.00	3,500.00	3,500.00
Elected Officials	General	2,175.00	1,775.00	1,775.00	1,775.00	1,775.00	1,775.00
Appointed Officials	General	8,700.00	7,225.00	7,500.00	7,500.00	5,625.00	5,625.00
Insurance	General	7,900.00	7,067.72	7,460.00	7,055.23	6,295.53	5,716.45
Community Events	General	1,850.00	1,626.52	2,080.00	1,944.23	1,491.43	1,792.07
Property Tax Preparation	General	2,500.00	2,245.61	2,150.00	2,214.42	2,227.83	1,830.93
Membership and Dues	General	1,000.00	743.00	780.00	715.00	500.00	545.00
Office Supplies and Administrative	General	3,000.00	1,588.37	3,590.00	2,261.01	526.81	820.35
City Website	General	3,700.00	1,043.64	1,040.00	875.00	1,145.50	1,054.50
City Landscaping	General	500.00	292.16	760.00	594.87	275.05	496.76
Tree Maintenance - Program	General	2,500.00	1,818.58	3,000.00	4,885.00	1,140.00	7,278.75
Tree Replacement Program	General	1,000.00	50.00	1,000.00	0.00	0.00	0.00
General Maintenance	General	500.00	3,253.56	3,580.00	121.13	0.00	0.00
Miscellaneous Expense	General	1,300.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		**84,836.00**	**70,651.16**	**83,190.00**	**70,152.47**	**66,772.66**	**114,467.23**
TO RESERVES (FROM RESERVES)		**0.00**	**16,688.06**	**0.00**	**14,985.37**	**14,840.29**	**(29,324.53)**

M E M O R A N D U M

To: City Mayor and City Clerk

From: Department for Local Government, Cities Branch

Date: September 28, 2018

Subject: **DUE DATE EXTENSION – 2018 CITY FINANCIAL STATEMENT**

This is notification that the due date for the 2018 City Financial Statement, which was due to the Department for Local Government by October 1, has been **extended until October 15**.

A change in Kentucky Revised Statute (KRS) 91A.040 now **ties Municipal Road Aid (MRA) to submission of the Financial Statement and to submission of audits**; therefore, timely submission will ensure MRA funds are not withheld.

If your city meets the following KRS 91A.040 requirements for submitting a Financial Statement, and you have **not submitted** the 2018 Financial Statement for your city, please do so by the **October 15th deadline**.

- Any city with **population of less than 2000** in the most recent federal decennial census, shall complete **a Financial Statement every even year and a 2-year audit every odd year**.

- Any city with **revenues and expenditures less than $75,000**, and no long term debt, shall complete **a Financial Statement annually**.

Please note that the content and format for the Financial Statement are set out in KRS 424.220. In order to be compliant and avoid withholding of MRA, **all of the following must be included** in the City Financial Statement you submit to DLG:

- The total amount of funds collected and received during the fiscal year from each individual source; and
- The total amount of funds disbursed during the fiscal year to each individual payee; and
- The total amount of funds paid to each individual as salary or commission; and
- A certificate from the cashier or other proper officer of the banks in which the funds are or have been deposited during the past year, showing the balance, if any, of funds; and
- A sworn statement signed by the city officer whose duty it is to collect, receive, and/or have custody of the funds collected from the public, which states that the itemized financial statement is an accurate reflection of the funds collected, received, held, or disbursed by him during the fiscal year just closed.

The changes to KRS 91A.040 now require that **all submissions to DLG must be sent electronically**. When your Financial Statement is completed, please attach it to an email and send it to the City Branch general mailbox – DLG-CSD@ky.gov.

Thank you for your cooperation and assistance. If you have any questions please feel free to contact us via email - DLG-CSD@ky.gov , or by phone - (800) 346-5606.