



**ANNUAL PUBLIC MEETING  
October 29, 2019**

**Treasurer’s Report**

Highlights for Fiscal year of July 1, 2018 – June 30, 2019

	<u>Total</u>	<u>General</u>	<u>Road</u>	<u>Investments</u>
<b>Cash Assets</b>	\$255,480.43	\$145,297.80	\$9,558.80	\$100,623.83
	<u>Total</u>	<u>General</u>	<u>Road</u>	<u>Budget</u>
<b>Revenue</b>	\$88,112.06	\$81,813.08	\$6,298.98	\$82,390.00
<b>Expenditures</b>	\$70,408.76	\$69,711.19	\$697.57	\$84,836.00
<b>Surplus</b>	<b>\$17,703.30</b>			<b>(\$2,446.00)</b>

- Insurance Premium Tax collected was \$33,037.59 compared to budget of \$29,000. This is 37% of the revenues and allows the City to keep property taxes low.
- Core Services
  - Sanitation (Actual: \$30,040 vs. Budget: \$30,036)
  - Street Lights (Actual: \$6,609 vs. Budget: \$7,500)
  - Roads (Actual: \$698 vs. Budget: \$5,475) – Repair & Snow Removal
  - Trees (Actual: \$2,174 vs. Budget: \$3,500)
- Tree Permits and Program details are on the City website under the Permits section.
- Sanitation contract through June 30, 2022.
- The 2019 tax rate is 10.1¢ per \$100. This is down from 10.2¢ in 2017 & 2018.
- City monthly Financial Reports & Ordinances can be found at [DruidHillsKY.gov](http://DruidHillsKY.gov).

	<b>Budget</b>	<b>Actual</b>			
	<b>2019-2020</b>	<b>2018-2019</b>	<b>2017-2018</b>	<b>2016-2017</b>	<b>2015-2016</b>
<b>Revenue</b>	\$84,252	\$88,112	\$87,339	\$85,138	\$81,613
<u>Major Expenses</u>					
Sanitation	\$32,000	\$30,040	\$30,036	\$30,036	\$30,036
Street Lights	\$7,500	\$6,609	\$6,768	\$6,476	\$6,420
Roads	\$8,000	\$698	\$800	\$0	\$5,815
<b>Total Expenses</b>	\$90,675	\$70,409	\$70,651	\$70,152	\$66,773
<b>Surplus to Reserves</b>		<b>\$17,703</b>	<b>\$16,688</b>	<b>\$14,985</b>	<b>\$14,840</b>

Surplus allows the City to be well positioned to handle major capital expenditures without taking on debt and keep taxes low. The 2019-2020 includes taking \$6,423 from existing City reserves to cover budgeted expenses.

# City of Druid Hills, Kentucky

Fiscal Year July 1st - June 30th

		2019-2020	2018-2019		2017-2018	2016-2017	2015-2016
REVENUES	Fund	Budget	Actual	Budget	Actual	Actual	Actual
Property Tax	General	46,000.00	46,155.52	45,780.00	45,913.72	45,909.82	45,540.12
Insurance Premium Tax	General	30,000.00	33,037.59	29,000.00	32,991.71	30,878.30	27,772.05
Telecommunication Tax	General	2,000.00	2,099.33	2,000.00	2,053.11	2,051.60	2,051.85
Municipal Aid	Road	6,000.00	6,294.67	5,500.00	6,213.01	6,188.62	6,131.37
Investment Income - General Fund	General	250.00	322.13	110.00	166.72	106.75	99.48
Investment Income - Road Fund	Road	2.00	4.31	0.00	0.95	2.75	1.04
Miscellaneous	General	0.00	198.51	0.00	0.00	0.00	17.04
<b>TOTAL REVENUES</b>		<b>84,252.00</b>	<b>88,112.06</b>	<b>82,390.00</b>	<b>87,339.22</b>	<b>85,137.84</b>	<b>81,612.95</b>
From Existing Reserve		6,423.00		2,446.00			
<b>TOTAL RESOURCES</b>		<b>90,675.00</b>	<b>88,112.06</b>	<b>84,836.00</b>	<b>87,339.22</b>	<b>85,137.84</b>	<b>81,612.95</b>
<b>EXPENDITURES</b>							
	Sanitation	General	32,000.00	30,039.72	30,036.00	30,036.00	30,036.00
	Utilities	General	7,500.00	6,609.10	7,500.00	6,768.00	6,419.51
R o a d	Road Repair & Maintenance	Road	3,500.00	273.57	1,500.00	0.00	4,915.00
	Snow Removal - Streets	Road	3,500.00	424.00	3,000.00	800.00	900.00
	Snow Removal - Sidewalks	General	1,000.00	0.00	975.00	318.00	0.00
	Public Safety	General	1,000.00	0.00	1,000.00	0.00	0.00
G e n e r a l	Auditor	General	4,500.00	4,100.00	4,200.00	4,000.00	3,500.00
	Elected Officials	General	2,175.00	2,175.00	2,175.00	1,775.00	1,775.00
	Appointed Officials	General	8,700.00	8,700.00	8,700.00	7,225.00	5,625.00
	Insurance	General	7,800.00	6,309.22	7,900.00	7,067.72	6,295.53
	Community Events	General	2,000.00	937.84	1,850.00	1,626.52	1,491.43
	Property Tax Preparation	General	2,500.00	2,244.12	2,500.00	2,245.61	2,227.83
	Membership and Dues	General	1,000.00	693.50	1,000.00	743.00	500.00
	Office Supplies and Administrative	General	3,000.00	1,815.62	3,000.00	1,588.37	526.81
	City Website	General	1,000.00	3,650.00	3,700.00	1,043.64	1,145.50
	City Landscaping	General	2,000.00	225.00	500.00	292.16	275.05
	Tree Maintenance - Program	General	3,500.00	2,073.72	2,500.00	1,818.58	1,140.00
	Tree Replacement Program	General	1,000.00	100.00	1,000.00	50.00	0.00
	General Maintenance	General	1,500.00	0.00	500.00	3,253.56	0.00
	Miscellaneous Expense	General	1,500.00	38.35	1,300.00	0.00	0.00
<b>TOTAL EXPENDITURES</b>		<b>90,675.00</b>	<b>70,408.76</b>	<b>84,836.00</b>	<b>70,651.16</b>	<b>70,152.47</b>	<b>66,772.66</b>
<b>TO RESERVES</b>		<b>0.00</b>	<b>17,703.30</b>	<b>0.00</b>	<b>16,688.06</b>	<b>14,985.37</b>	<b>14,840.29</b>