



**ANNUAL PUBLIC MEETING
October 2022**

Treasurer’s Report

Highlights for Fiscal year of July 1, 2021 – June 30, 2022

	<u>Total</u>	<u>General</u>	<u>Road</u>	<u>Investments</u>
Cash Assets	\$368,812	\$297,069	\$89,743	\$0
Revenue	<u>Total</u> \$169,127	<u>General</u> \$90,877	<u>Road</u> \$78,250	<u>Budget</u> \$89,077
Expenditures	\$72,447	\$72,447	\$0	\$105,875
Surplus	\$96,681	\$18,430	\$72,250	(\$16,798)
w/o Covid Funds	\$24,743	\$18,430	\$6,312	

- Property Tax represents 52% & Insurance Premium Tax represents 39% of Revenue.
- Core Services
 - Sanitation (Actual: \$29,957 vs. Budget: \$35,000)
 - Utilities (Actual: \$7,230 vs. Budget: \$7,500) – Street Lights
 - Roads (Actual: \$0 vs. Budget: \$12,500) – Repair & Snow Removal
 - Trees (Actual: \$624 vs. Budget: \$3,500)
- Tree Permits and Program details are on the City website under the Permits section.
- Sanitation contract through June 30, 2023.
- The 2022 tax rate remained at 10¢ per \$100. Rate remains constant with 2021 at 10¢.
- City monthly Financial Reports & Ordinances can be found at DruidHillsKY.gov.

	Budget	Actual			
	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Revenue	\$92,585	\$169,127	\$83,168	\$89,191	\$88,112
<u>Major Expenses</u>					
Sanitation	\$35,000	\$29,957	\$20,047	\$30,047	\$30,040
Street Lights	\$9,000	\$7,231	\$6,953	\$6,931	\$6,609
Roads	\$12,500	\$0	\$19,654	\$0	\$698
Total Expenses	\$112,675	\$72,447	\$86,336	\$68,718	\$70,409
Surplus to Reserves	(\$20,090)	\$96,681	(\$3,199)	\$20,473	\$17,703

Surplus allows the City to be well positioned to handle major capital expenditures without taking on debt and keep taxes low.

City of Druid Hills, Kentucky

Fiscal Year July 1st - June 30th

	2022-2023	2021-2022		2020-2021	2019-2020	2018-2019
REVENUES	Budget	Actual	Budget	Actual	Actual	Actual
Property Tax	50,000.00	50,814.64	50,000.00	34,568.87	46,277.23	46,155.52
Insurance Premium Tax	35,000.00	37,727.35	32,000.00	36,790.79	34,312.04	33,037.59
Telecommunication Tax	2,000.00	2,151.87	2,000.00	2,132.80	2,118.19	2,099.33
Municipal Aid	5,500.00	6,297.89	5,000.00	5,986.44	6,130.83	6,294.67
Investment Income - General Fund	75.00	83.04	75.00	3,437.98	201.71	322.13
Investment Income - Road Fund	10.00	14.47	2.00	4.67	5.49	4.31
Miscellaneous	0.00	100.00	0.00	246.00	146.00	198.51
Local Fiscal Recovery Funds	0.00	71,938.14	0.00			
TOTAL REVENUES	92,585.00	169,127.40	89,077.00	83,167.55	89,191.49	88,112.06
From Existing Reserve	20,090.00		16,798.00			
TOTAL RESOURCES	112,675.00	169,127.40	105,875.00	83,167.55	89,191.49	88,112.06

EXPENDITURES

	Sanitation	35,000.00	29,957.43	35,000.00	30,047.16	30,047.16	30,039.72
	Utilities	9,000.00	7,230.53	7,500.00	6,953.03	6,931.36	6,609.10
R o a d	Road Repair & Maintenance	5,000.00	0.00	5,000.00	179.99	0.00	273.57
	Snow Removal - Streets	5,000.00	0.00	5,000.00	2,517.50	0.00	424.00
	Road Improvements	2,500.00	0.00	2,500.00	7,496.24		
	Road Improvements-General	0.00	0.00	0.00	9,460.00		
	Snow Removal - Sidewalks	1,500.00	0.00	1,000.00	0.00	0.00	0.00
	Public Safety	3,000.00	0.00	2,000.00	0.00	0.00	0.00
G e n e r a l	Auditor	5,500.00	4,805.00	5,000.00	4,604.00	4,300.00	4,100.00
	Elected Officials	2,175.00	2,175.00	2,175.00	2,175.00	2,175.00	2,175.00
	Appointed Officials	6,500.00	6,500.00	6,700.00	6,700.00	7,600.00	8,700.00
	Legal Services	5,000.00	2,500.00	5,000.00	2,500.00		
	Insurance	8,000.00	7,095.91	8,000.00	7,082.41	7,073.41	6,309.22
	Community Events	2,500.00	1,054.41	2,000.00	0.00	1,537.41	937.84
	Property Tax Preparation	3,000.00	2,520.14	2,500.00	2,299.25	2,275.40	2,244.12
	Membership and Dues	2,000.00	1,179.39	2,000.00	898.00	879.00	693.50
	Office Supplies and Administrative	2,000.00	1,078.05	2,000.00	1,111.61	336.03	1,815.62
	City Website	2,000.00	500.00	1,000.00	863.00	400.00	3,650.00
	City Landscaping	6,000.00	5,087.73	5,000.00	901.00	722.64	225.00
	Tree Programs	3,500.00	623.99	3,500.00	577.91	3,144.88	2,173.72
General Maintenance	3,500.00	139.14	3,000.00	0.00	1,296.00	38.35	
TOTAL EXPENDITURES	112,675.00	72,446.72	105,875.00	86,366.10	68,718.29	70,408.76	

TO RESERVES	0.00	96,680.68	0.00	(3,198.55)	20,473.20	17,703.30
--------------------	-------------	------------------	-------------	-------------------	------------------	------------------