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Wealth Management.

City of Buchanan

Audit Presentation to the City Council
For Year Ended June 30, 2019



City of Buchanan

June 30, 2018 Audit

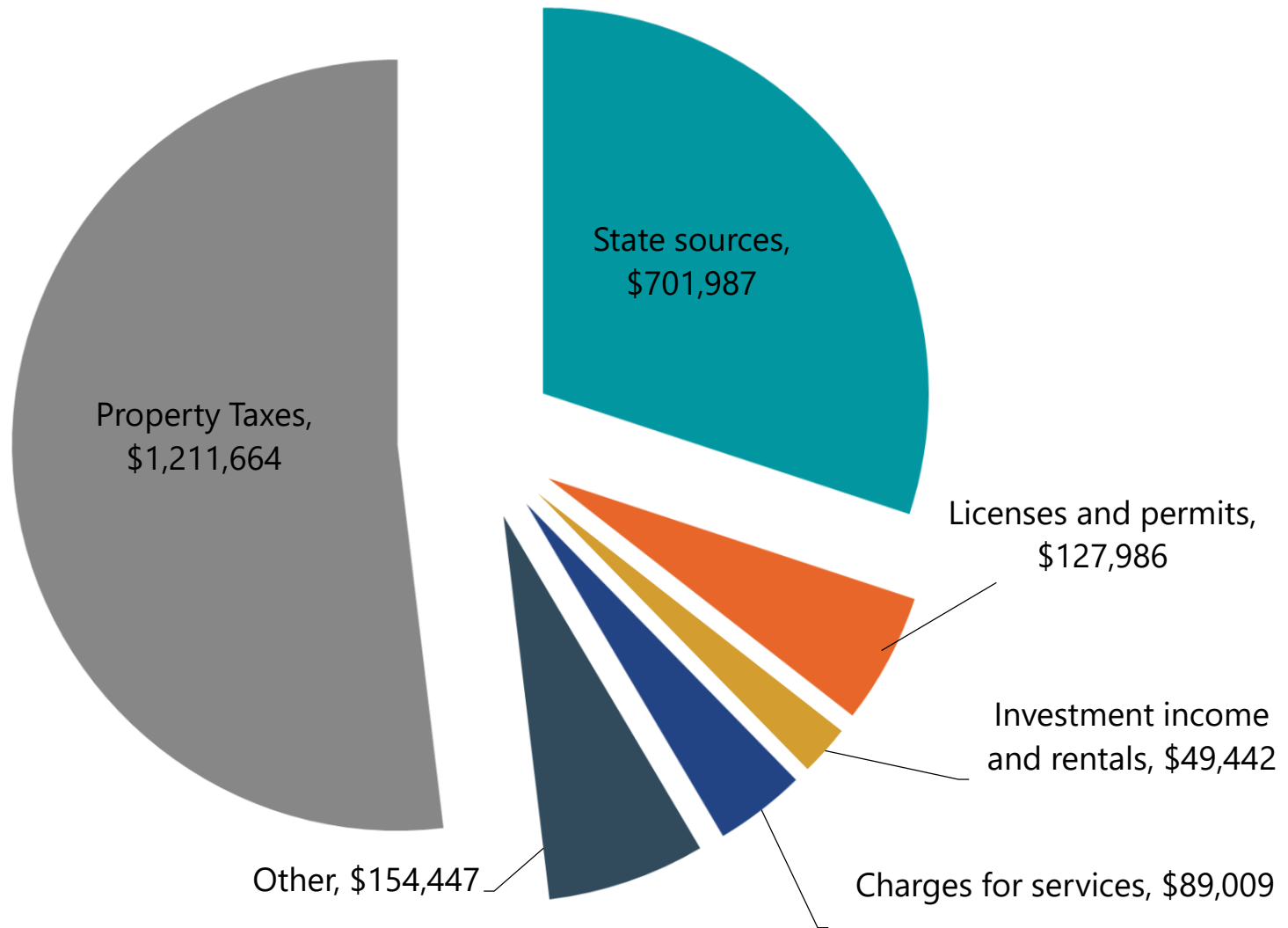
- Unmodified "clean" audit opinion
- Required communications in letters provided



City of Buchanan

Fiscal Year Ended June 30, 2019

General Fund Revenue

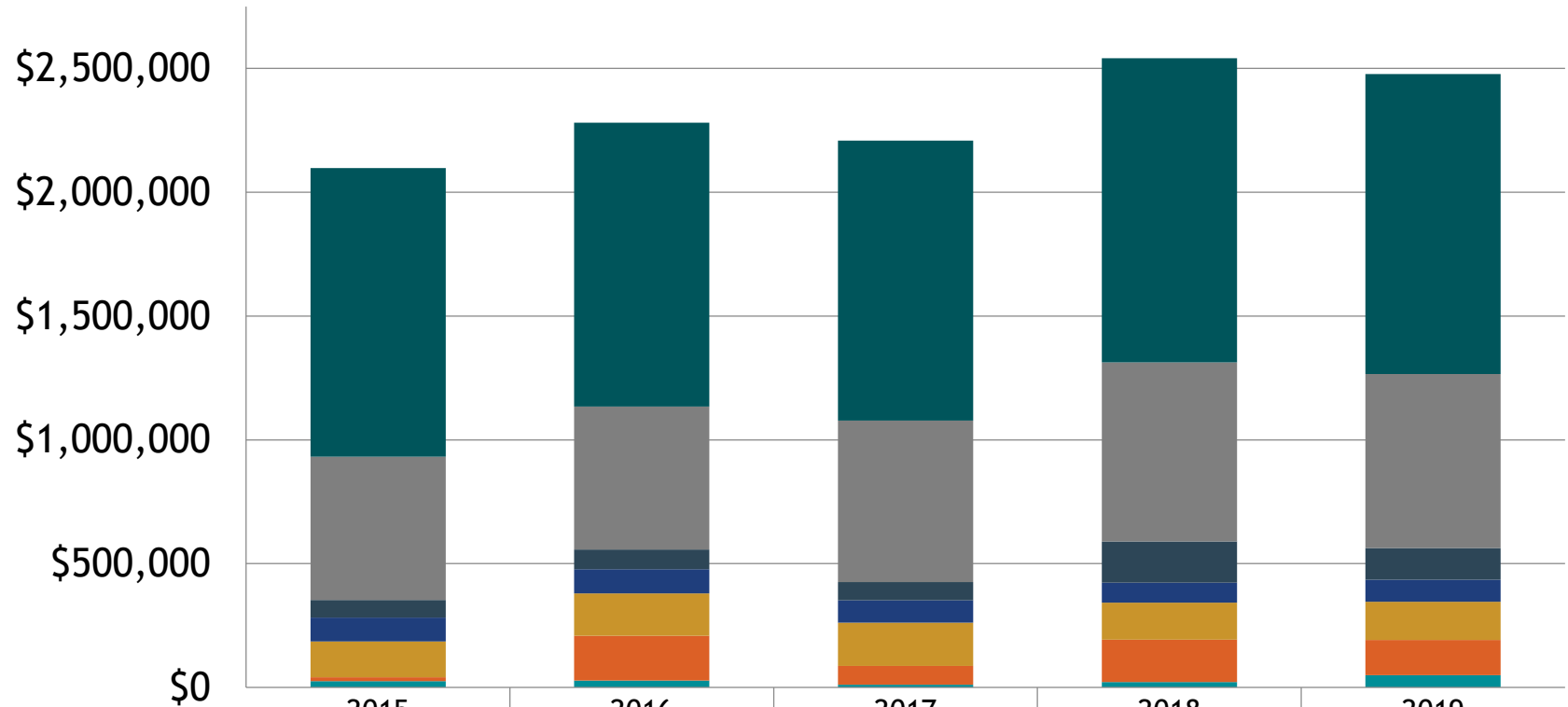




City of Buchanan

Fiscal Year Ended June 30, 2019

General Fund Revenue



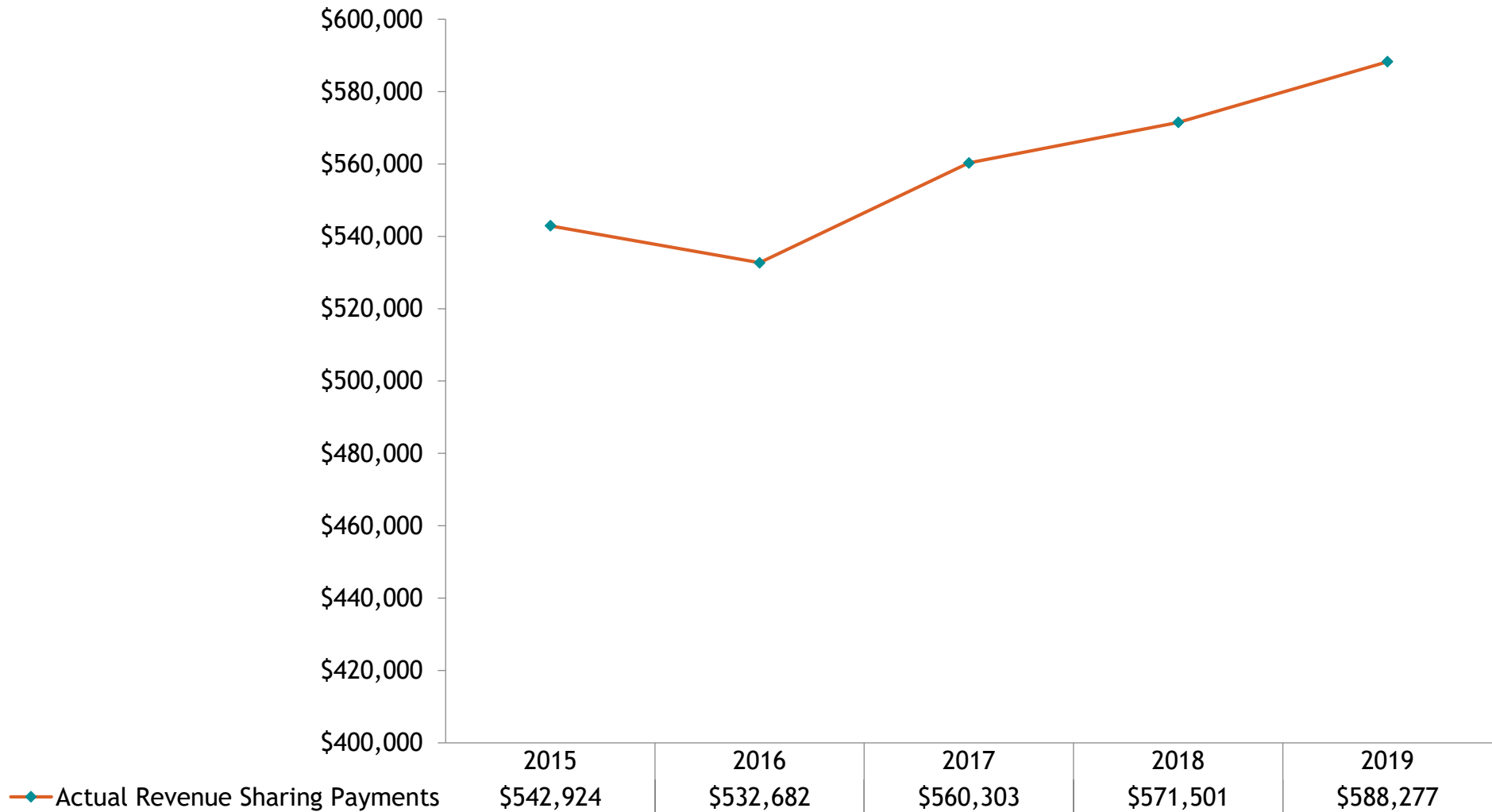
	2015	2016	2017	2018	2019
Property Taxes	\$1,165,737	\$1,146,067	\$1,130,105	\$1,228,754	\$1,211,664
State and local sources	\$577,612	\$576,796	\$652,608	\$722,873	\$701,987
Licenses and permits	\$71,541	\$79,538	\$73,333	\$167,382	\$127,986
Charges for services	\$96,293	\$97,964	\$89,950	\$80,125	\$89,009
Other Revenue	\$144,939	\$171,263	\$175,197	\$149,886	\$154,447
Other financing sources	\$15,000	\$181,230	\$76,600	\$170,478	\$142,817
Investment income and rentals	\$26,221	\$27,744	\$10,658	\$22,395	\$49,442



City of Buchanan

Fiscal Year Ended June 30, 2019

Revenue Sharing Payment History

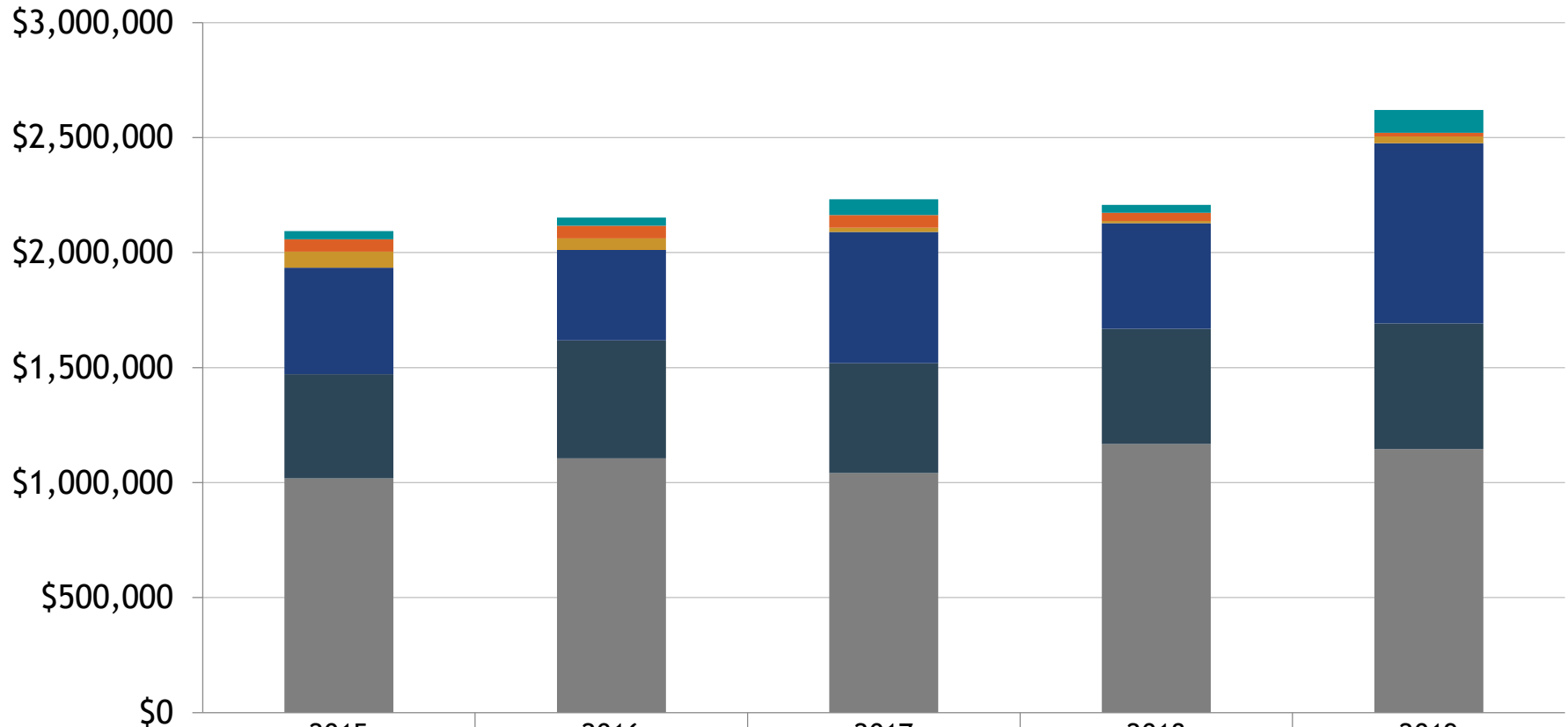




City of Buchanan

Fiscal Year Ended June 30, 2019

General Fund Expenditures



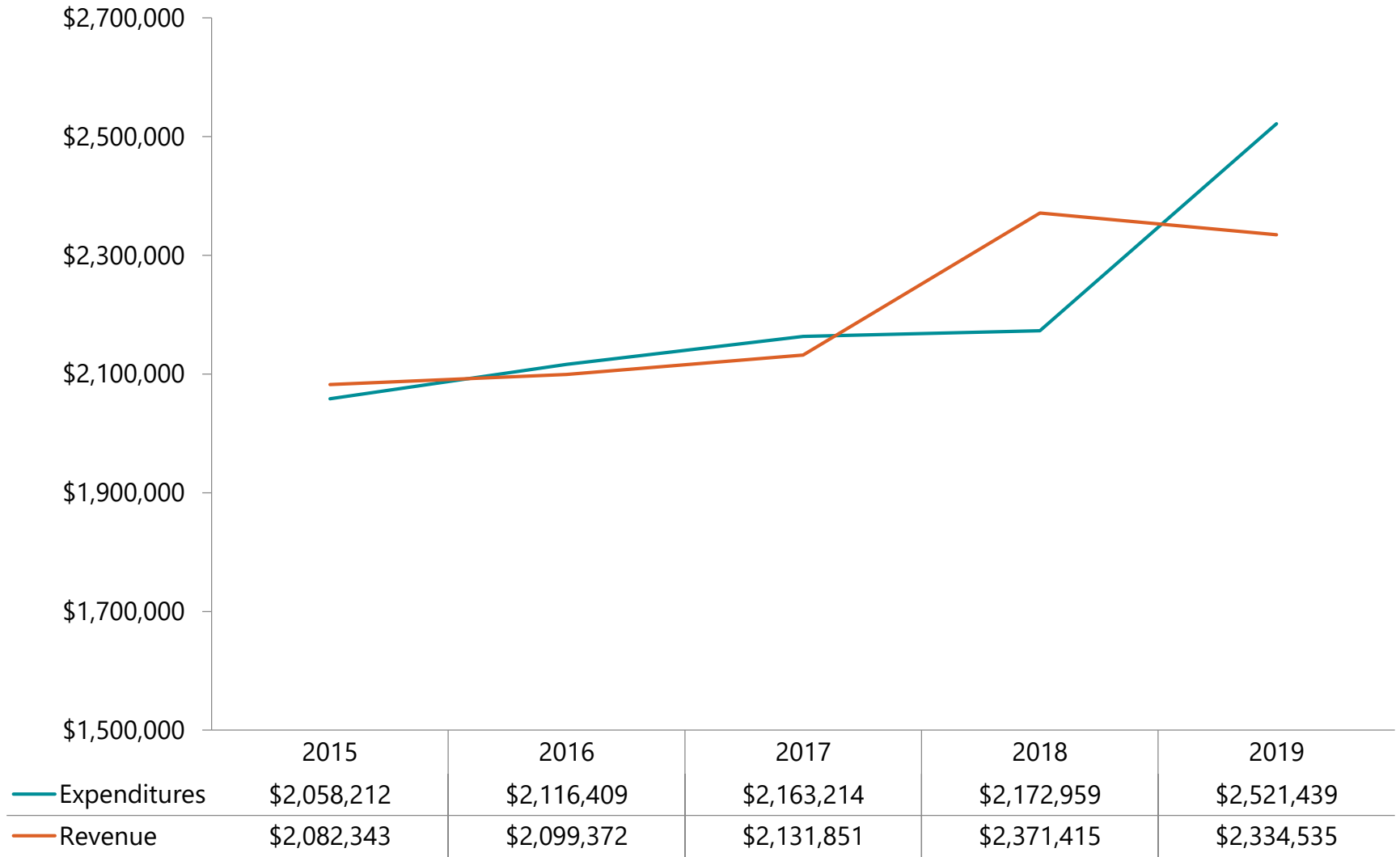
	2015	2016	2017	2018	2019
Transfers to Other Funds	\$35,500	\$35,500	\$69,267	\$34,500	\$98,250
Debt service and other	\$54,514	\$55,304	\$55,304	\$35,209	\$15,968
Recreation and Culture	\$69,891	\$49,728	\$17,954	\$10,036	\$30,249
Public Works	\$461,832	\$393,144	\$570,506	\$459,201	\$783,296
General Government	\$453,125	\$513,121	\$478,219	\$500,479	\$545,695
Public Safety	\$1,018,850	\$1,105,112	\$1,041,231	\$1,168,034	\$1,146,231



City of Buchanan

Fiscal Year Ended June 30, 2019

General Fund Revenue and Expenditure Comparison

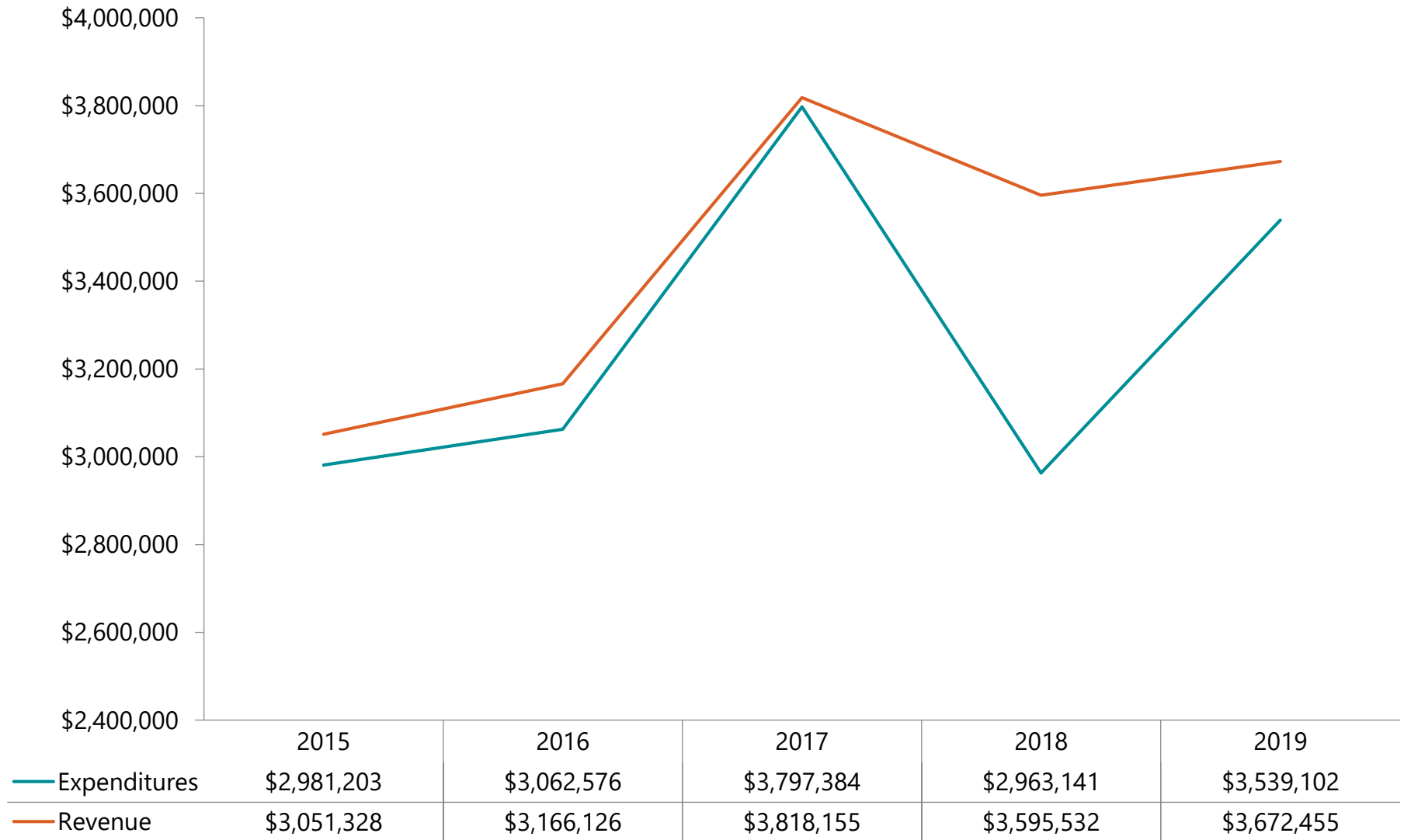




City of Buchanan

Fiscal Year Ended June 30, 2019

Governmental Funds Revenue and Expenditure Comparison



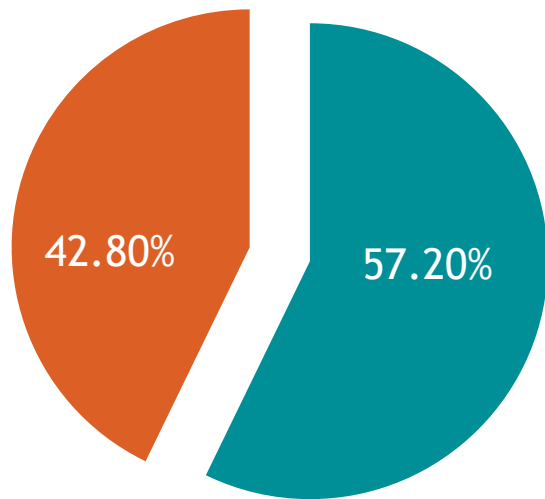


City of Buchanan

Fiscal Year Ended June 30, 2019

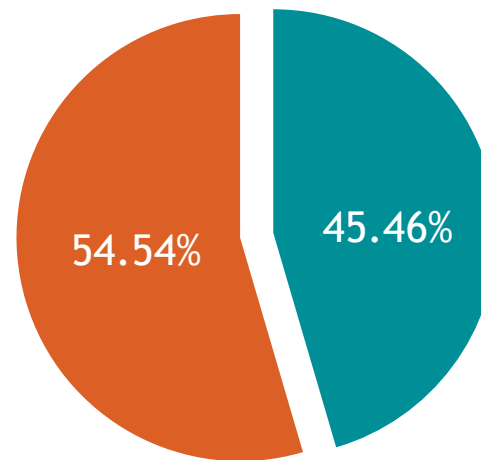
General Funds Expenditures

By Category



- Personnel Costs
- Other

By Activity



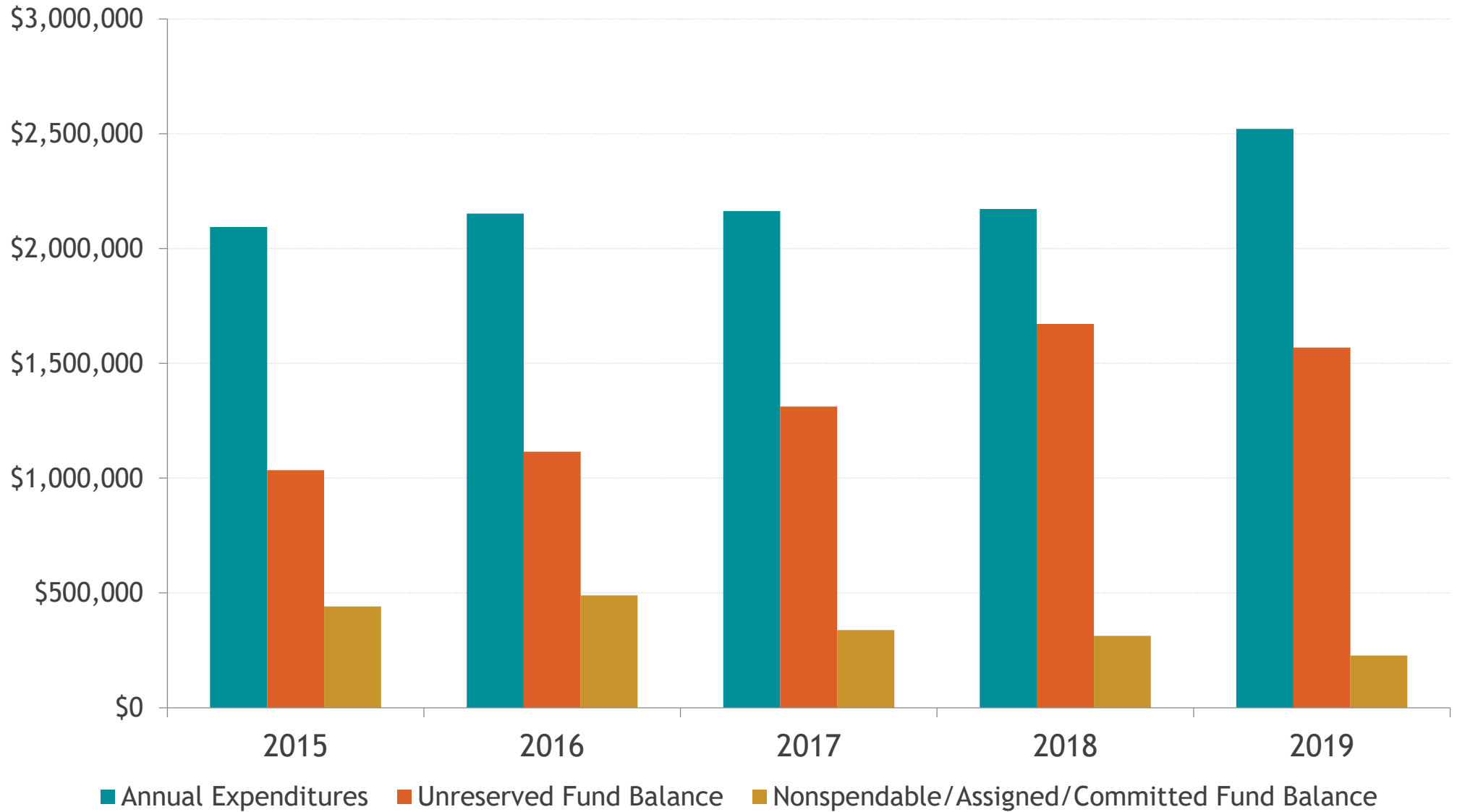
- Public Safety
- Other



City of Buchanan

Fiscal Year Ended June 30, 2019

General Fund—Fund Balance

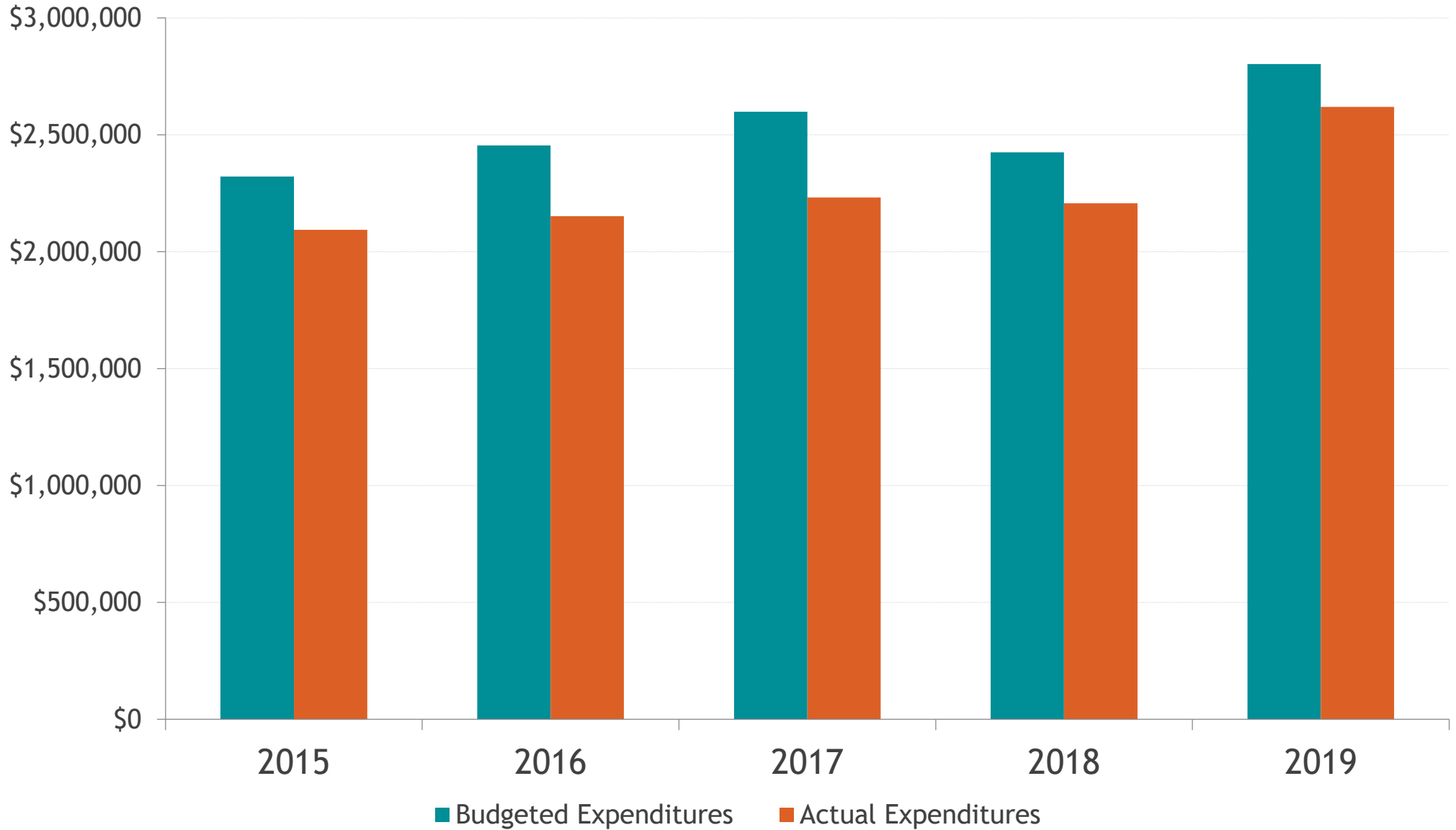




City of Buchanan

Fiscal Year Ended June 30, 2019

General Fund—Budget to Actual

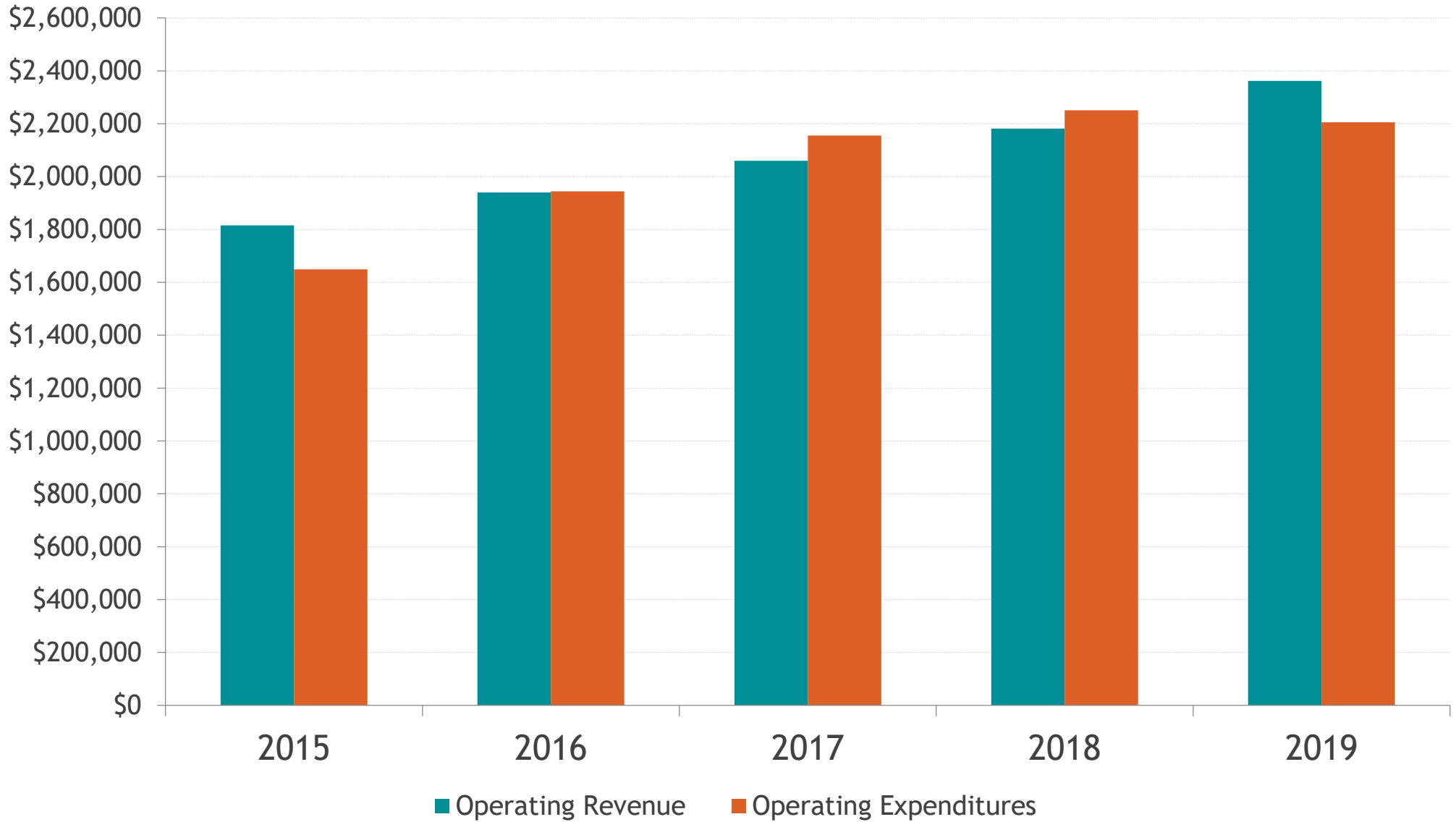




City of Buchanan

Fiscal Year Ended June 30, 2019

Water and Sewer – Revenue and Expenses

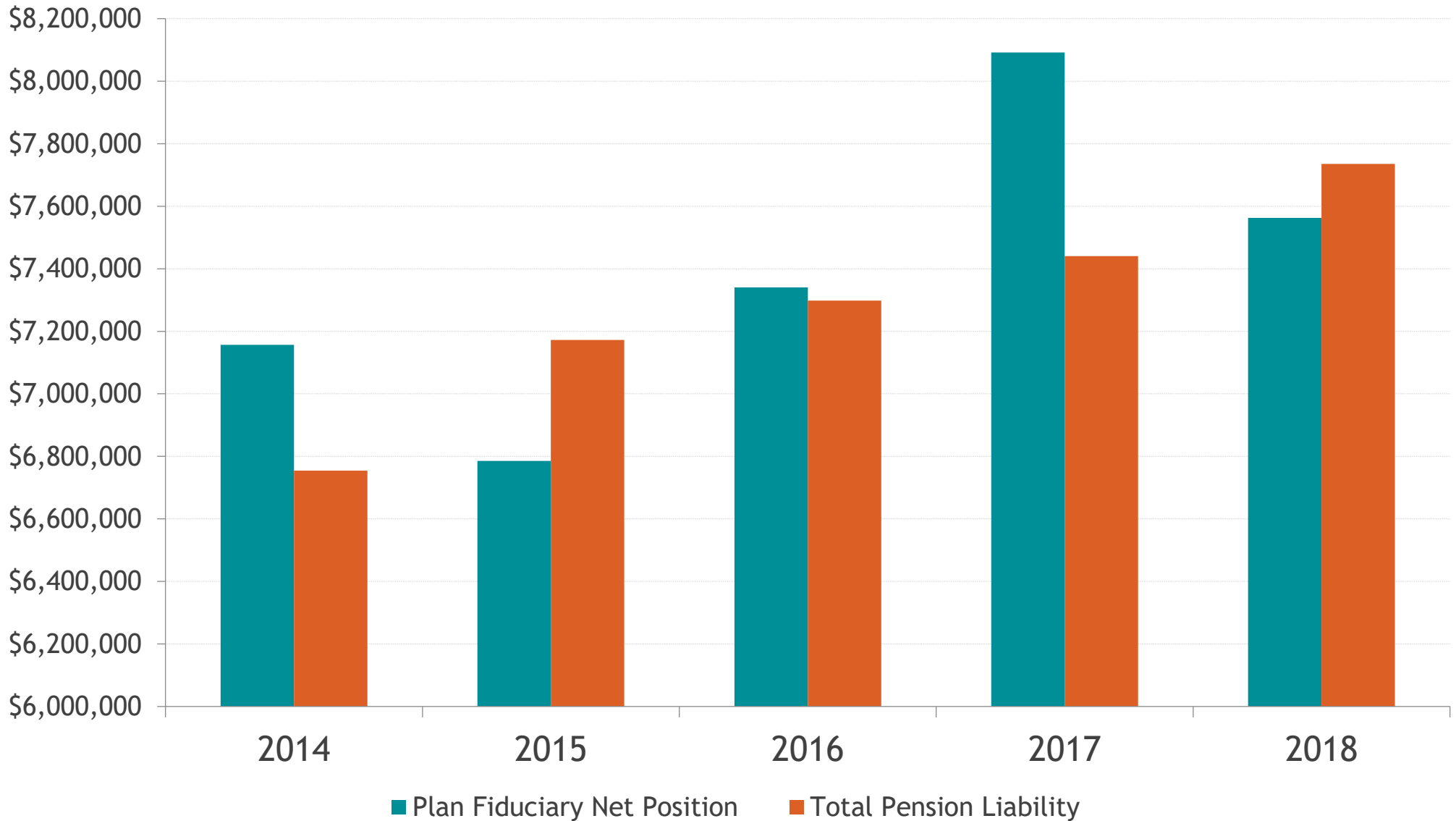




City of Buchanan

Calendar Year Ended December 31, 2018

Pension Plan

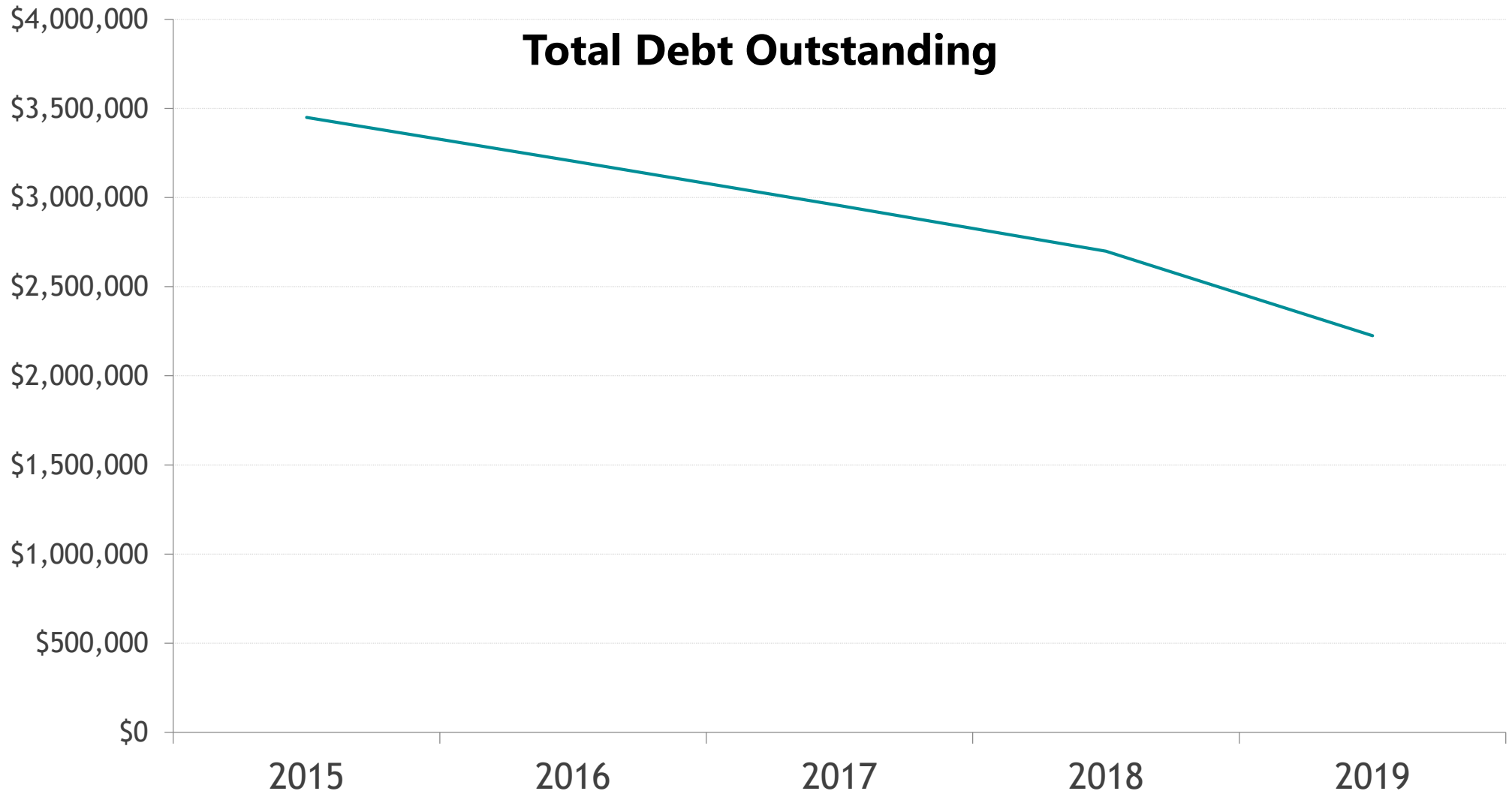




City of Buchanan

Fiscal Year Ended June 30, 2019

Water and Sewer Fund Long-Term Debt





City of Buchanan

Steps the City Has Taken

- The City paid down long term debt and capital leases of approximately \$486,000.
- State-shared revenue, the City's second largest revenue source totaled approximately \$765,000.
- The City's pension plan is 97.76% funded at December 31, 2018 which is the measurement date for the MERS pension plan.
- The City continues to invest in their reserve fund, allowing them to purchase the following:
 - Land purchases
 - Street projects
 - Repairs and improvements for the sewer plants
 - Various equipment and vehicles



Thank you