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Wealth Management.

# City of Buchanan

Audit Presentation to the City Council  
For Year Ended June 30, 2018



# City of Buchanan

June 30, 2018 Audit

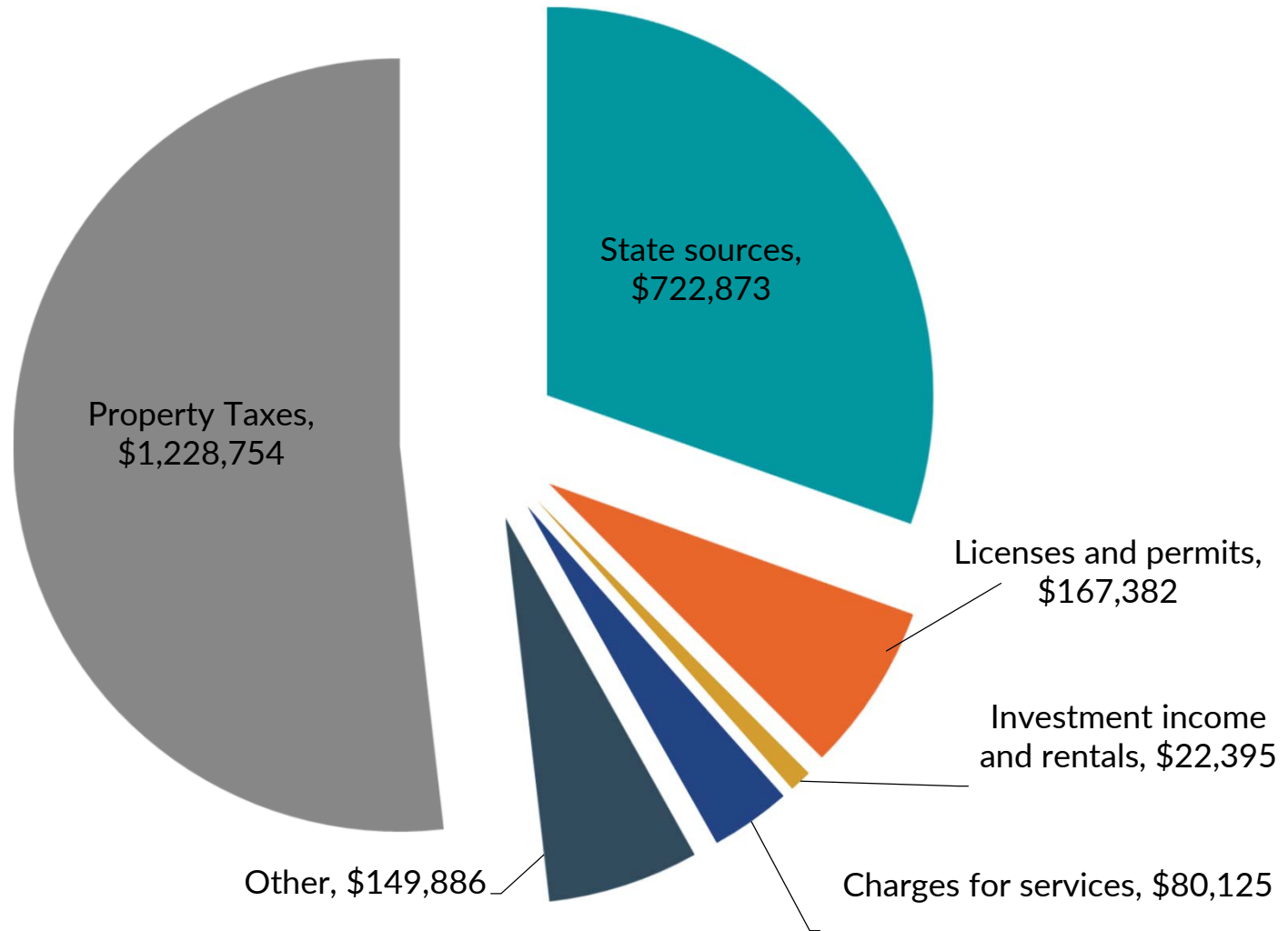
- Unmodified “clean” audit opinion
- Required communications in letters provided



# City of Buchanan

Fiscal Year Ended June 30, 2018

## General Fund Revenue

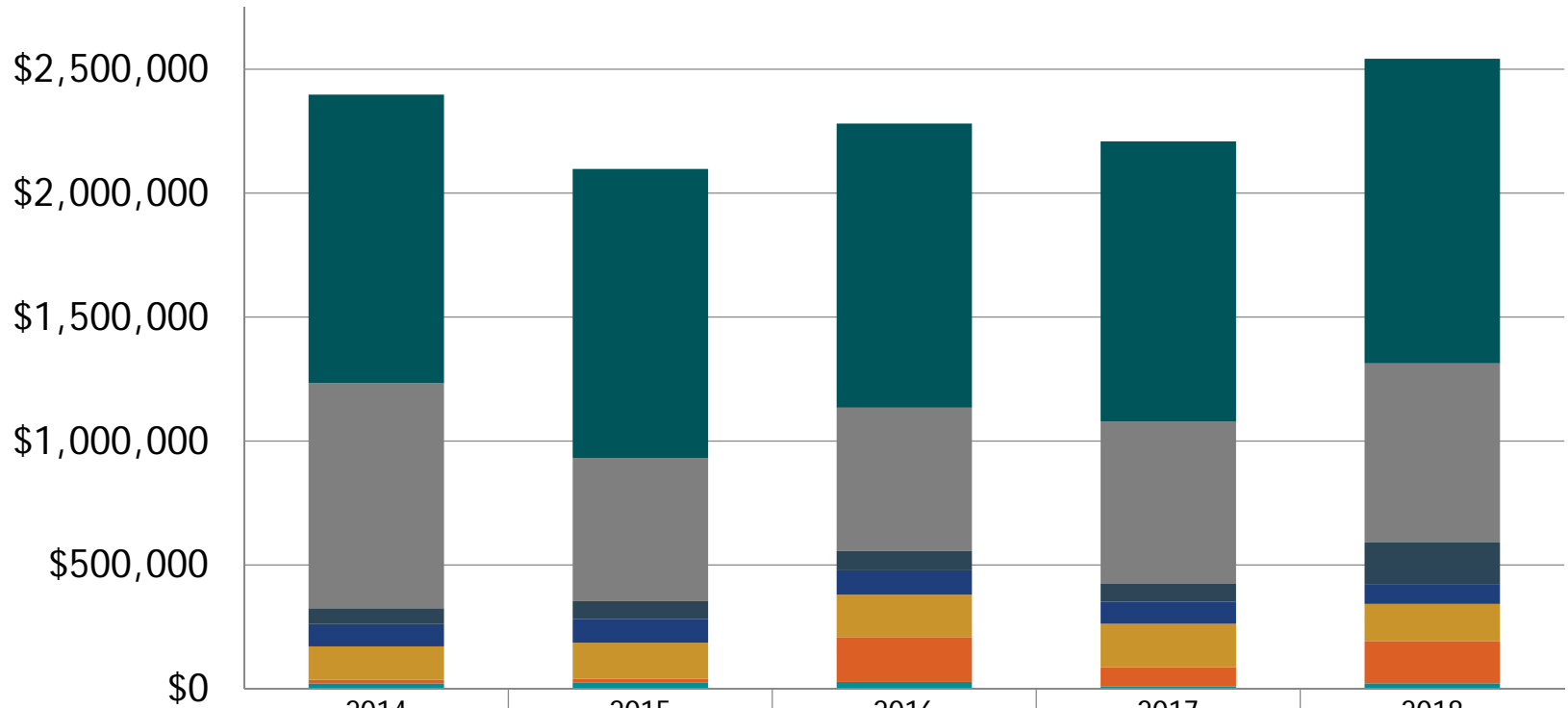




# City of Buchanan

## Fiscal Year Ended June 30, 2018

## General Fund Revenue



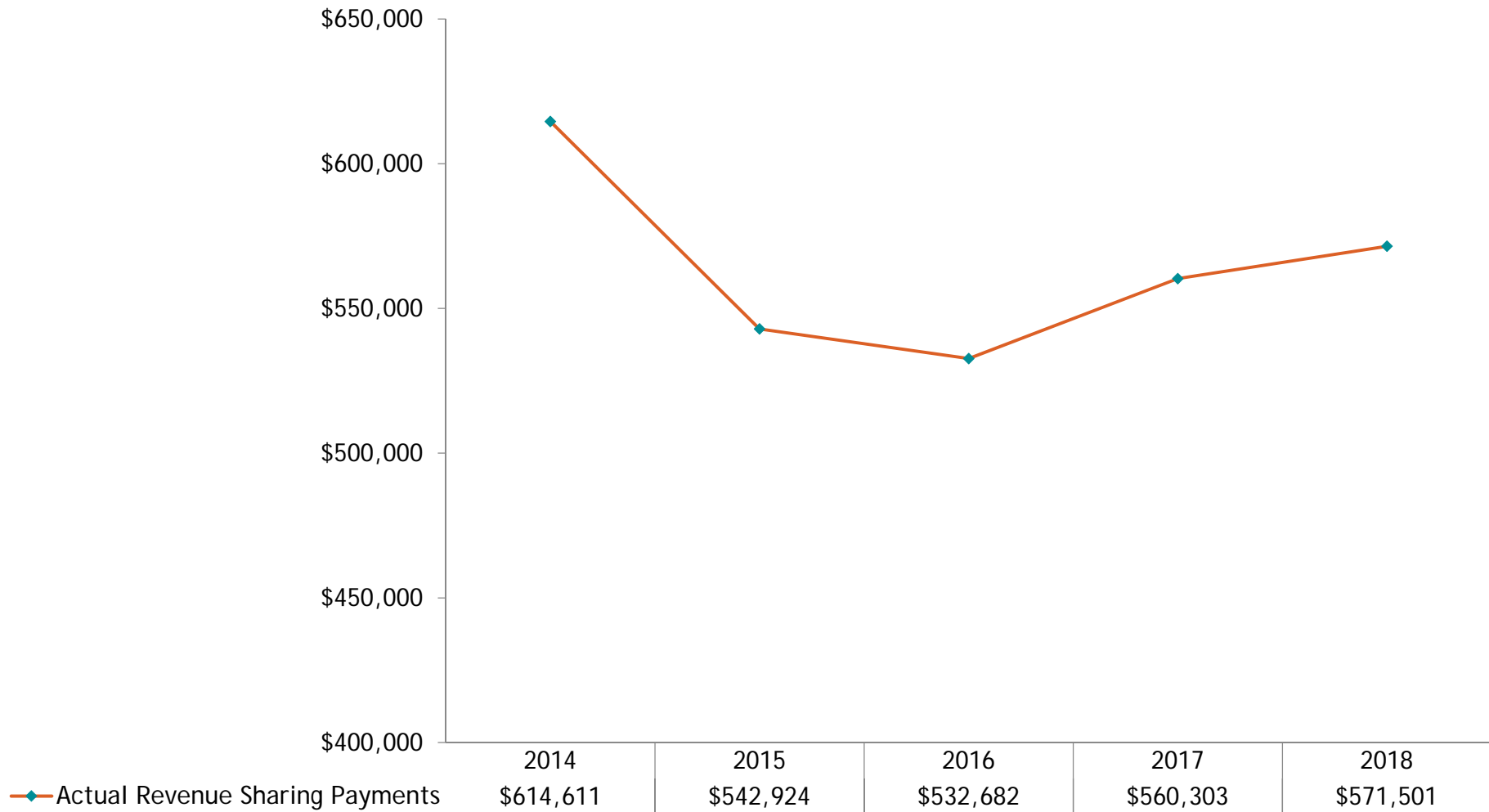
	2014	2015	2016	2017	2018
Property Taxes	\$1,164,005	\$1,165,737	\$1,146,067	\$1,130,105	\$1,228,754
State and local sources	\$908,161	\$577,612	\$576,796	\$652,608	\$722,873
Licenses and permits	\$63,595	\$71,541	\$79,538	\$73,333	\$167,382
Charges for services	\$89,953	\$96,293	\$97,964	\$89,950	\$80,125
Other Revenue	\$134,614	\$144,939	\$171,263	\$175,197	\$149,886
Other financing sources	\$15,000	\$15,000	\$181,230	\$76,600	\$170,478
Investment income and rentals	\$21,988	\$26,221	\$27,744	\$10,658	\$22,395



# City of Buchanan

## Fiscal Year Ended June 30, 2018

### Revenue Sharing Payment History

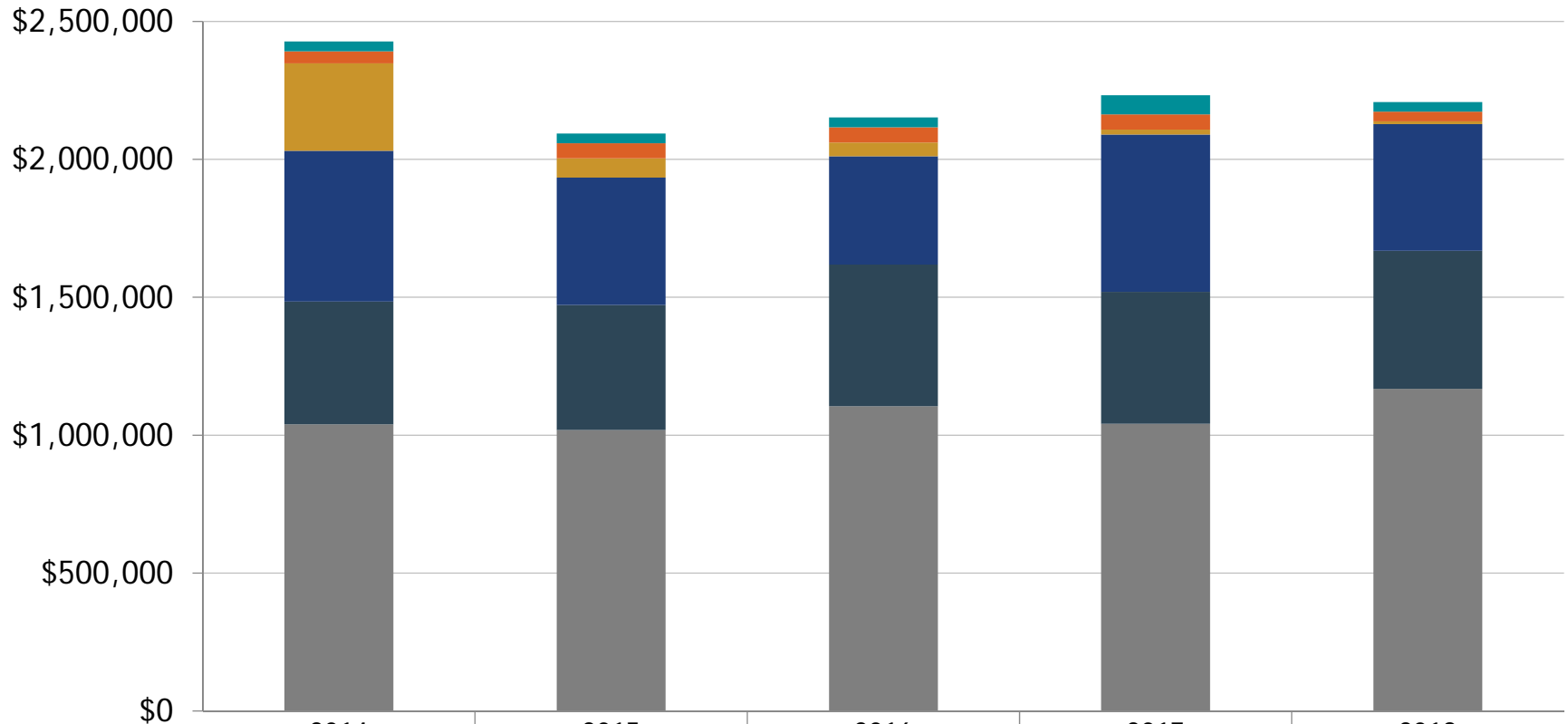




# City of Buchanan

## Fiscal Year Ended June 30, 2018

## General Fund Expenditures



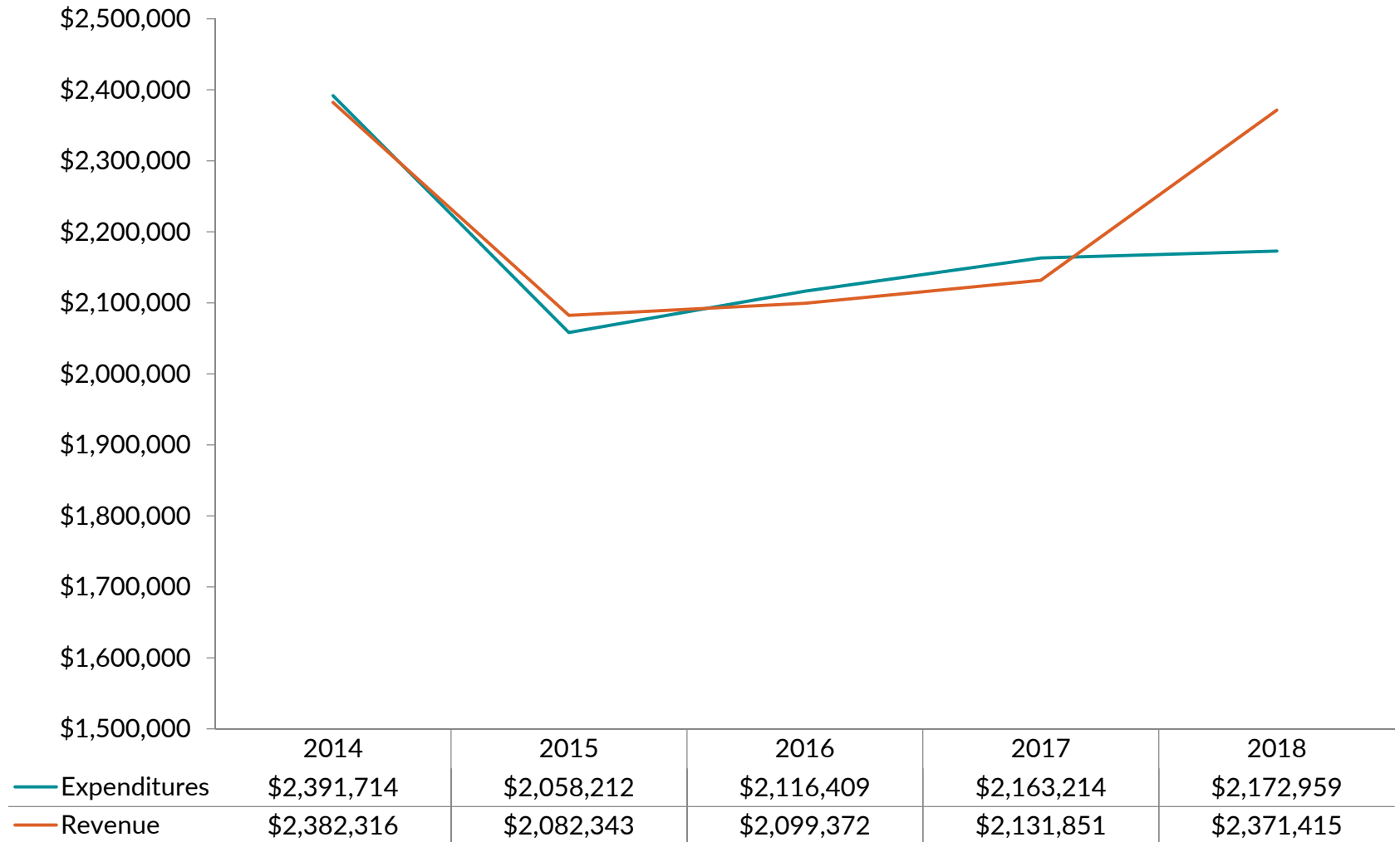
	2014	2015	2016	2017	2018
Transfers to Other Funds	\$35,500	\$35,500	\$35,500	\$69,267	\$34,500
Debt service and other	\$43,636	\$54,514	\$55,304	\$55,304	\$35,209
Recreation and Culture	\$316,882	\$69,891	\$49,728	\$17,954	\$10,036
Public Works	\$546,732	\$461,832	\$393,144	\$570,506	\$459,201
General Government	\$445,442	\$453,125	\$513,121	\$478,219	\$500,479
Public Safety	\$1,039,022	\$1,018,850	\$1,105,112	\$1,041,231	\$1,168,034



# City of Buchanan

## Fiscal Year Ended June 30, 2018

### General Fund Revenue and Expenditure Comparison

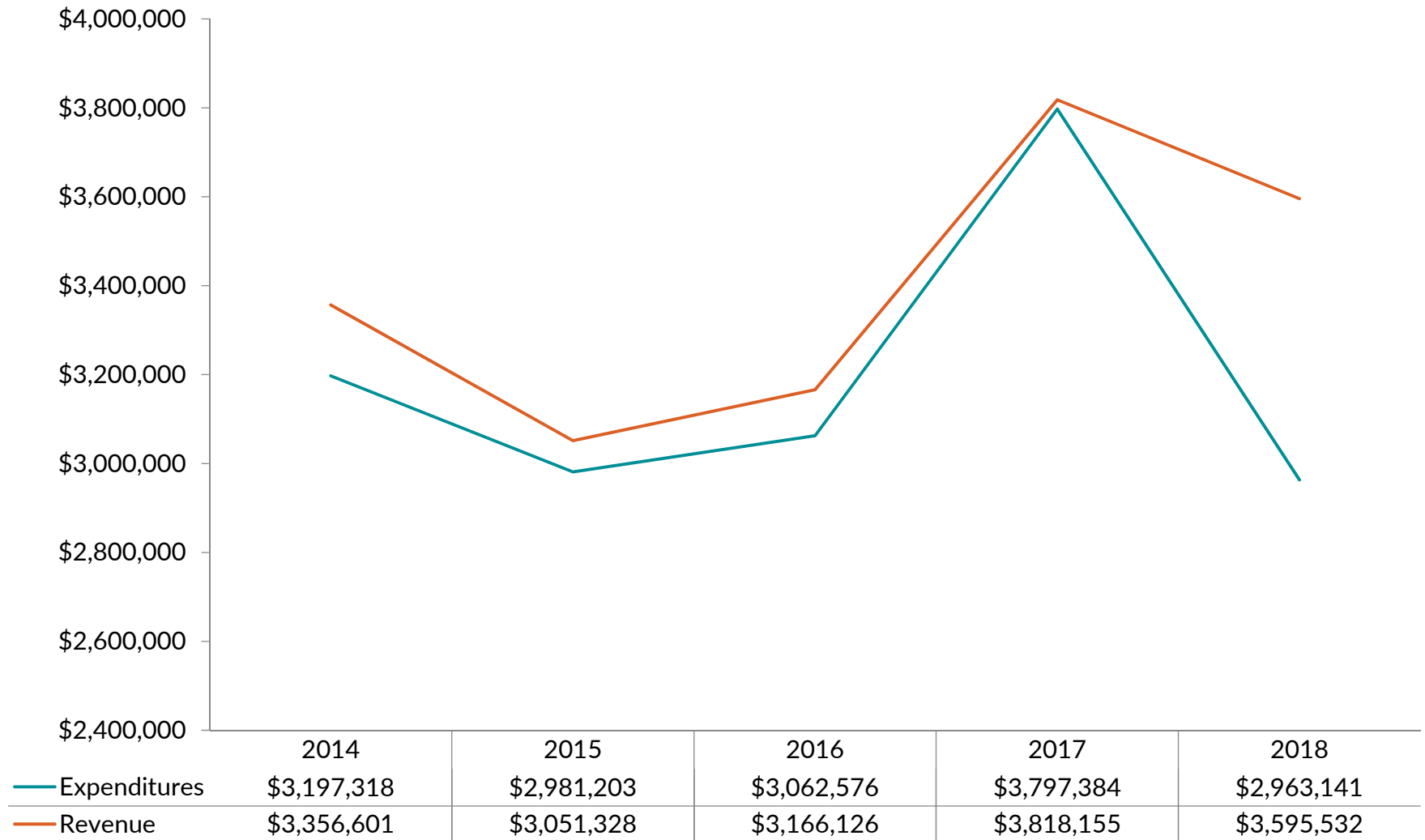




# City of Buchanan

## Fiscal Year Ended June 30, 2018

### Governmental Funds Revenue and Expenditure Comparison





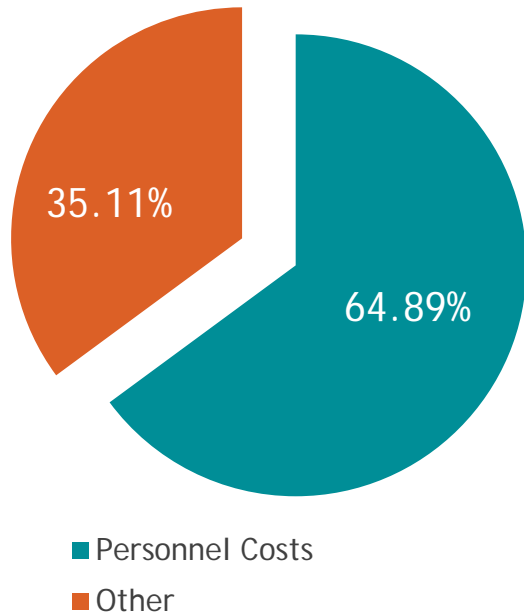


# City of Buchanan

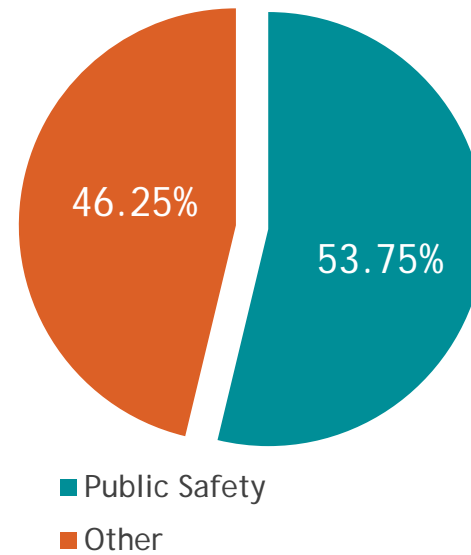
Fiscal Year Ended June 30, 2018

## General Funds Expenditures

By Category



By Activity

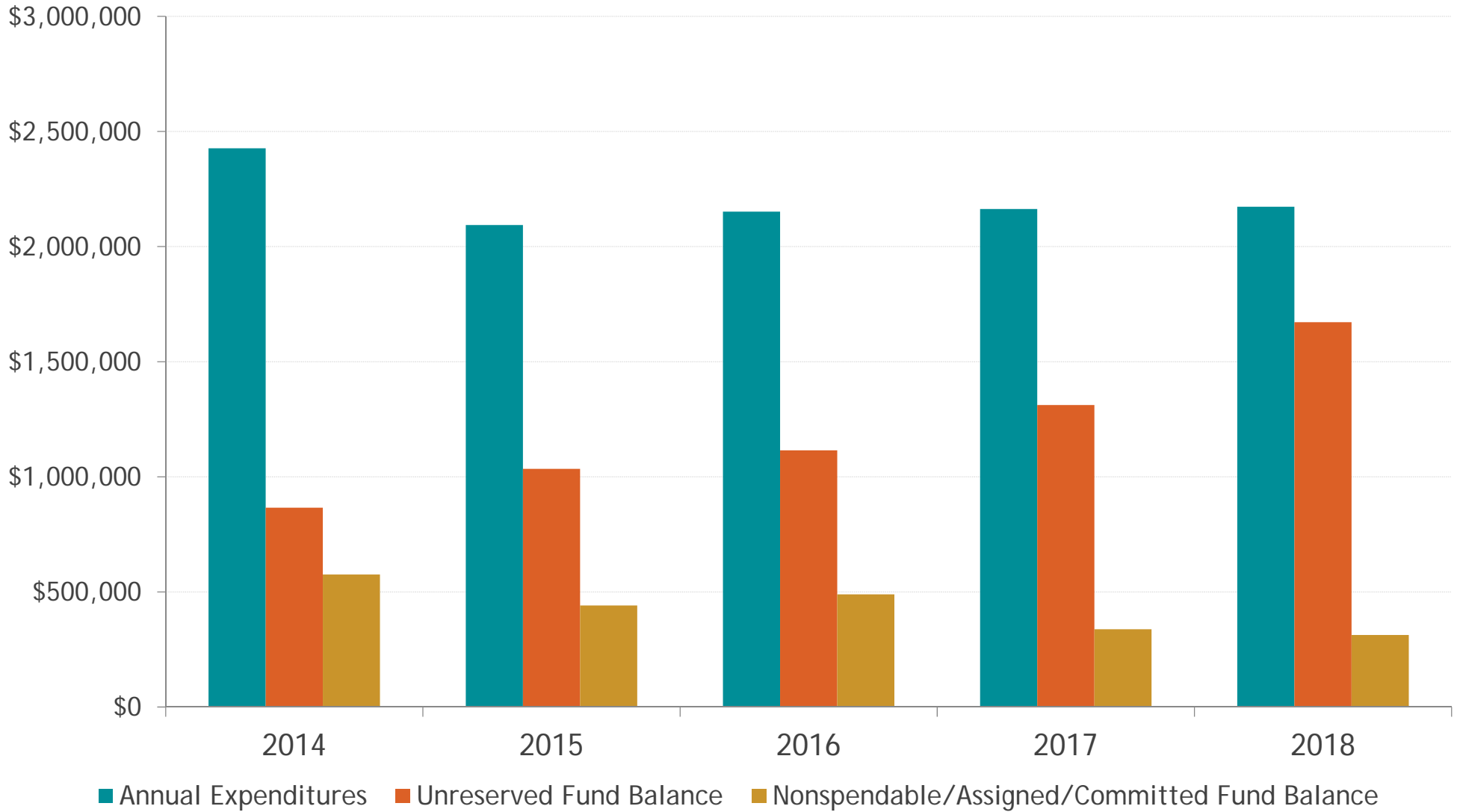




# City of Buchanan

## Fiscal Year Ended June 30, 2018

### General Fund—Fund Balance





# City of Buchanan

## Fiscal Year Ended June 30, 2018

### General Fund—Budget to Actual

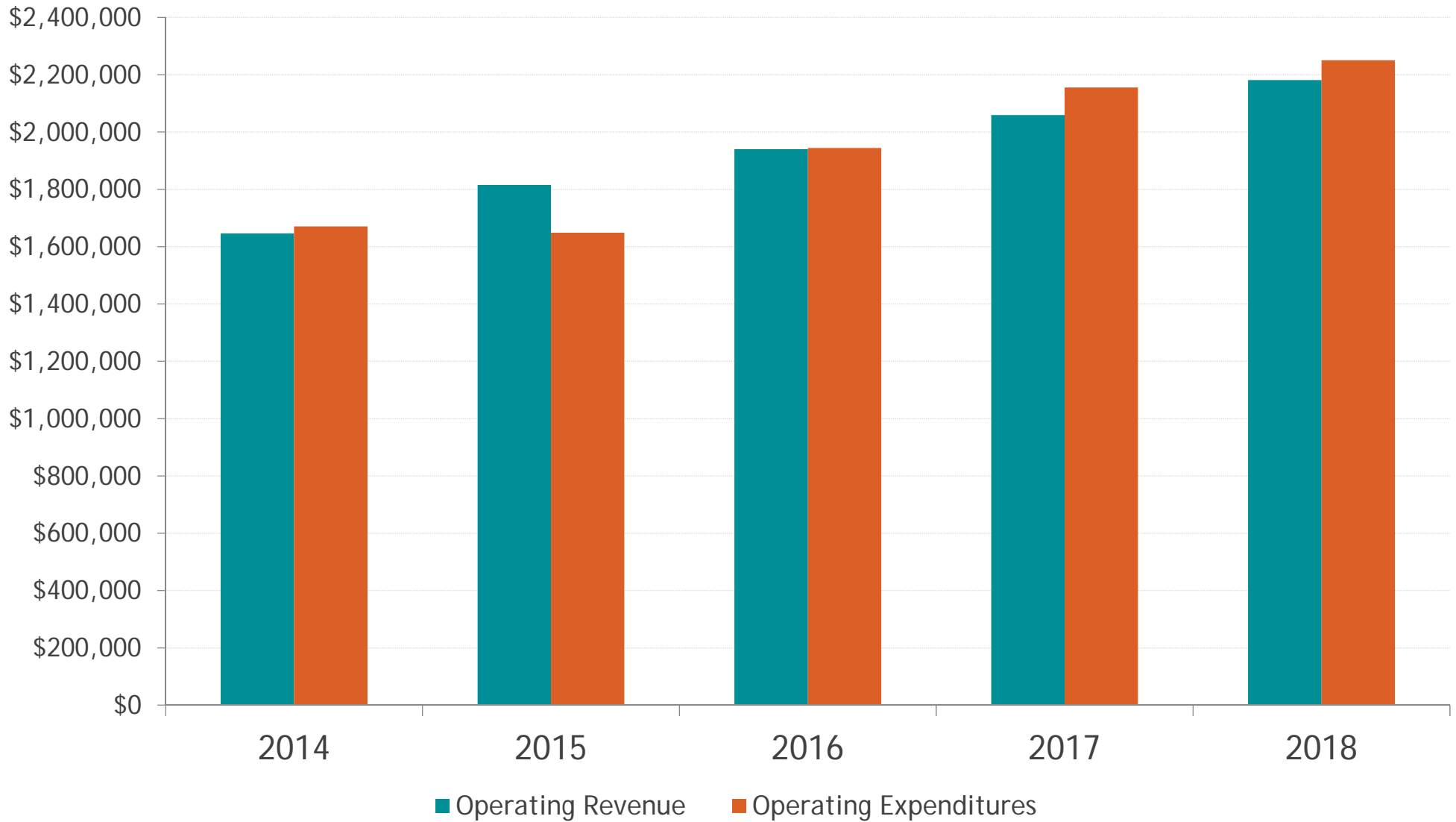




# City of Buchanan

Fiscal Year Ended June 30, 2018

## Water and Sewer – Revenue and Expenses





# City of Buchanan

## Steps the City Has Taken

- The City's General Fund Balance has increased approximately \$334,000 in 2017/2018.
- The City paid down long term debt and capital leases of approximately \$285,000.
- The City received approximately \$436,000 of grant dollars in the current year related to the SAW grant.
- The City's pension plan is 108.7% funded at December 31, 2017 which is the measurement date for the MERS pension plan.
- The City had a fund balance increase in all major funds during the 2017/2018 year.
- 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