

CITY OF HOPKINSVILLE

AUGUST 2017 FINANCIAL REPORT

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE

Interfund Transfers

August 2017

# Challenge House	\$ 7,500
Recruitment of residents who are unemployed or underemployed to participate in job training and placement assistance programs	
# Jeffers Bend Environmental Center	\$ 2,500
Support for ongoing operations	
# Western Hills Golf Course	\$ 6,273
Irrigation system improvements	
# Total Interfund Transfers for August	\$16,273

CITY OF HOPKINSVILLE GENERAL FUND

Two Months Ended August 31, 2017

# Prior Year Encumbrances	\$ 241,255
# Collected Revenue	5,441,607
# Actual Expenses	(<u>6,167,639</u>)*
# Revenue Over Expenses	(\$ 484,777)
# Encumbrances (Excluding Agencies)	(<u>200,000</u>)
# Revenue Over Exp/Enc	(\$ 684,777)

*Includes \$ - 0 - Transferred to Capital

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Two Months Ended August 31, 2017

# Prior Year Encumbrances	\$ 440,750
# Collected Revenue	114,715
# Actual Expenses	(<u>162,501</u>)
# Revenue Over Expenses	\$ 392,964
# Encumbrances	(<u>309,312</u>)
# Revenue Over Exp/Enc	\$ 83,652

CITY OF HOPKINSVILLE
CAPITAL FUND
One Month Ended July 31, 2017

‡	Prior Year Encumbrances		\$ 104,779
‡	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ - 0 -	
	Sale of Surplus Property	<u>- 0 -</u>	- 0 -
‡	Actual Expenses		<u>(1,006,794)</u>
‡	Revenue Over Expenses		(\$ 902,015)
‡	Encumbrances		<u>(356,958)</u>
‡	Revenue Over Exp/Enc		(\$1,258,973)

CITY OF HOPKINSVILLE PAYROLL TAX

Two Months Ended August 31, 2017

⌘ Budgeted for Two Months	\$ 2,751,500
(\$16,509,000 divided by 12 months x 2)	
⌘ <u>July - Aug 17</u>	
Collections	\$ 2,880,438
Equivalent Payroll	\$147,714,769
⌘ <u>July - Aug 16</u>	
Collections	\$ 2,770,219
Equivalent Payroll	\$142,062,513
⌘ Increase in Equivalent Payroll for Year	4.0%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Two Months Ended August 31, 2017

	Budget	Y-T-D	%
Admin.	\$ 1,723,881	\$ 274,182	15.9
Tax Dept.	\$ 837,921	\$ 150,889	18.0
Info. Tech.	\$ 940,450	\$ 169,567	18.0
Legislative	\$ 348,308	\$ 41,466	11.9
Police	\$ 7,749,045	\$ 1,259,309	16.3
ECC	\$ 1,247,613	\$ 182,487	14.6
Fire	\$ 7,939,667	\$ 1,594,843	20.1

2 Months = 16.7%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Two Months Ended August 31, 2017

	Budget	Y-T-D	%
PW Admin.	\$ 286,170	\$ 46,672	16.3
City Maint	\$ 1,946,296	\$ 328,377	16.9
Serv. Center	\$ 454,490	\$ 61,856	13.6
Parks & Rec	\$ 1,168,947	\$ 360,126	30.8
Total General			
Fund	\$34,307,025	\$ 6,167,639	18.0

2 Months = 16.7%

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

Two Months Ended August 31, 2017

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$1,073,250	\$ 162,501	15.1
Capital	\$1,755,238	\$1,006,794	57.4

2 Months = 16.7%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
August 31, 2017

Cash Balance - June 30, 2017	\$ 7,623,277*
Receipts Year to Date	5,441,607
Expenditures Year to Date	<u>(6,167,639)</u>
Cash Balance-August 31, 17	\$ 6,897,245
Less Encumbrances	<u>(200,000)</u>
Available Cash-August 31, 17	\$ 6,697,245
Available Cash-July 30, 17	\$ 7,093,493
Available Cash-August 31, 16	\$ 6,753,866

*Unaudited

CITY OF HOPKINSVILLE

GENERAL FUND CASH FUND BALANCE

August 31, 2017

# Available Cash-August 31, 17	\$ 6,697,245
# Less Capital Equipment Replacement Reserve	<u>(500,000)</u>
# Unassigned Cash Fund Balance	\$ 6,197,245
# FY 17-18 Operating Budget	\$34,065,770
# Percentage of Available Cash to Operating Budget	19.7%
