



CITY OF HOPKINSVILLE

**DECEMBER 2017 FINANCIAL
REPORT**

ROBERT W. MARTIN, CFO





**CITY OF HOPKINSVILLE
INTERFUND TRANSFERS
December 2017**

NONE

CITY OF HOPKINSVILLE GENERAL FUND

Six Months Ended December 31, 2017

# Prior Year Encumbrances	\$ 241,255
# Collected Revenue	19,213,826
# Actual Expenses	<u>(17,398,679)*</u>
# Revenue Over Expenses	\$ 2,056,402
# Encumbrances (Excluding Agencies)	<u>(107,343)</u>
# Revenue Over Exp/Enc	\$ 1,949,059

*Includes \$808,522 Transferred to Capital

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Six Months Ended December 31, 2017

# Prior Year Encumbrances	\$ 440,750
# Collected Revenue	335,753
# Actual Expenses	<u>(349,060)</u>
# Revenue Over Expenses	\$ 427,443
# Encumbrances	<u>(290,234)</u>
# Revenue Over Exp/Enc	\$ 137,209

CITY OF HOPKINSVILLE CAPITAL FUND

Six Months Ended December 31, 2017

■	Prior Year Encumbrances		\$ 104,779
■	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 688,302	
	WINS Ins. Premium Tax	118,151	
	Sale of Surplus Property	<u>2,069</u>	808,522
■	Note Proceeds		252,750
■	Actual Expenses		<u>(1,287,211)</u>
■	Revenue Over Expenses		(\$ 121,160)
■	Encumbrances		<u>(230,511)</u>
■	Revenue Over Exp/Enc		<u>(\$ 351,671)</u>

CITY OF HOPKINSVILLE PAYROLL TAX

Six Months Ended December 31, 2017

■ Budgeted for Six Months	\$ 8,254,500
(\$16,509,000 divided by 12 months x 6)	
■ <u>July - Dec 17</u>	
Collections	\$ 8,325,874
Equivalent Payroll	\$426,967,897
■ <u>July – Dec 16</u>	
Collections	\$ 7,984,805
Equivalent Payroll	\$409,477,179
■ Increase in Equivalent Payroll for Year	4.3%

CITY OF HOPKINSVILLE PROPERTY TAX

Six Months Ended December 31, 2017

Budget for Year \$ 4,425,000

Collected July 17-Dec 17 \$ 4,353,978

(98.4% of Budget)

(95.1 % of Assessment)

Collected July 16-Dec 16 \$ 4,258,135

(94.2% of Budget)

(96.0% of Assessment)

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Six Months Ended December 31, 2017

	Budget	Y-T-D	%
Admin.	\$ 1,754,994	\$ 900,258	51.3
Tax Dept.	\$ 837,921	\$ 414,768	49.5
Info. Tech.	\$ 940,450	\$ 450,349	47.9
Legislative	\$ 348,308	\$ 167,185	48.0
Police	\$ 7,749,045	\$ 3,798,012	49.0
ECC	\$ 1,247,613	\$ 595,218	47.7
Fire	\$ 7,939,667	\$ 4,130,932	52.0

6 Months = 50.0%

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

Six Months Ended December 31, 2017

	Budget	Y-T-D	%
PW Admin.	\$ 286,170	\$ 147,227	51.4
City Maint	\$ 1,946,296	\$ 991,213	50.9
Serv. Center	\$ 454,490	\$ 208,612	45.9
Parks & Rec	\$ 1,196,631	\$ 769,815	64.3
Total General			
Fund	\$34,307,025	\$17,398,679	50.7

6 Months = 50.0%

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

Six Months Ended December 31, 2017

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$1,073,250	\$ 349,060	32.5
Capital	\$2,255,278	\$1,287,211	57.1

6 Months = 50.0%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
December 31, 2017

Cash Balance - June 30, 2017	\$ 7,623,277
Receipts Year to Date	19,213,826
Expenditures Year to Date	<u>(17,398,679)</u>
Cash Balance-Dec 31, 17	\$ 9,438,424
Less Encumbrances	<u>(107,343)</u>
Available Cash-Dec 31, 17	\$ 9,331,081
Available Cash-Nov 30, 17	\$ 9,636,693
Available Cash-Dec 31, 16	\$ 9,009,160

CITY OF HOPKINSVILLE
GENERAL FUND CASH FUND BALANCE
December 31, 2017

# Available Cash-Dec 31, 17	\$ 9,331,081
# Less Capital Equipment Replacement Reserve	<u>(500,000)</u>
# Unassigned Cash Fund Balance	\$ 8,831,081
# FY 17-18 Operating Budget	\$34,065,770
# Less Adj Per MO 20-2017	<u>(4,506,234)</u>
# Adjusted Operating Budget	\$29,559,536
# Percentage of Available Cash to Adjusted Operating Budget	<u>31.6%</u>