



**CITY OF HOPKINSVILLE**

**FEBRUARY 2018 FINANCIAL  
REPORT**

**ROBERT W. MARTIN, CFO**





**CITY OF HOPKINSVILLE  
INTERFUND TRANSFERS  
February 2018**

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NONE

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# CITY OF HOPKINSVILLE GENERAL FUND

## Eight Months Ended February 28, 2018

# Prior Year Encumbrances	\$ 241,255
# Collected Revenue	24,865,555
# Actual Expenses	<u>( 23,266,256)*</u>
# Revenue Over Expenses	\$ 1,840,554
# Encumbrances (Excluding Agencies)	<u>( 92,845)</u>
# Revenue Over Exp/Enc	\$ 1,747,709

\*Includes \$1,216,512 Transferred to Capital

**CITY OF HOPKINSVILLE**  
**MUNICIPAL ROAD AID FUND**  
**Eight Months Ended February 28, 2018**

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<b># Prior Year Encumbrances</b>	<b>\$ 440,750</b>
<b># Collected Revenue</b>	<b>443,897</b>
<b># Actual Expenses</b>	<b><u>( 780,561)</u></b>
<b># Revenue Over Expenses</b>	<b>\$ 104,086</b>
<b># Encumbrances</b>	<b><u>( 550)</u></b>
<b># Revenue Over Exp/Enc</b>	<b>\$ 103,536</b>

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# CITY OF HOPKINSVILLE CAPITAL FUND

## Eight Months Ended February 28, 2018

■	Prior Year Encumbrances		\$ 104,779
■	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 994,450	
	WINS Ins. Premium Tax	219,247	
	Sale of Surplus Property	<u>2,815</u>	1,216,512
■	Note Proceeds		252,750
■	Actual Expenses		<u>( 1,816,279)</u>
■	Revenue Over Expenses		(\$ 242,238)
■	Encumbrances		<u>( 82,121)</u>
■	Revenue Over Exp/Enc		<u>(\$ 324,359)</u>

# CITY OF HOPKINSVILLE PAYROLL TAX

## Eight Months Ended February 28, 2018

■ <b>Budgeted for Eight Months</b> (\$16,509,000 divided by 12 months x 8)	<b>\$ 11,006,000</b>
■ <b><u>July 17 – Feb 18</u></b>	
<b>Collections</b>	<b>\$ 11,287,662</b>
<b>Equivalent Payroll</b>	<b>\$578,854,461</b>
■ <b><u>July 16 – Feb 17</u></b>	
<b>Collections</b>	<b>\$ 10,971,541</b>
<b>Equivalent Payroll</b>	<b>\$562,643,128</b>
■ <b>Increase in Equivalent Payroll for Year</b>	<b>2.9%</b>

# CITY OF HOPKINSVILLE PROPERTY TAX

## Eight Months Ended February 28, 2018

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<b># Budget for Year</b>	<b>\$ 4,425,000</b>
<b># Collected July 17-Feb 18</b>	<b>\$ 4,442,604</b>
(100.1% of Budget )	
( 97.1 % of Assessment )	
<b># Collected July 16-Feb 17</b>	<b>\$ 4,323,239</b>
( 98.8% of Amended Budget )	
( 97.5% of Assessment )	

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# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eight Months Ended February 28, 2018

	Budget	Y-T-D	%
Admin.	\$ 1,754,994	\$ 1,151,739	65.6
Tax Dept.	\$ 837,921	\$ 551,654	65.8
Info. Tech.	\$ 940,450	\$ 603,882	64.2
Legislative	\$ 348,308	\$ 242,031	69.5
Police	\$ 7,749,045	\$ 4,899,007	63.2
ECC	\$ 1,247,613	\$ 780,799	62.6
Fire	\$ 7,939,667	\$ 5,251,448	66.1

8 Months = 66.7%



# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eight Months Ended February 28, 2018

	Budget	Y-T-D	%
PW Admin.	\$ 286,170	\$ 188,513	65.9
City Maint	\$ 1,946,296	\$ 1,210,677	62.2
Serv. Center	\$ 454,490	\$ 275,580	60.6
Parks & Rec	\$ 1,196,631	\$ 880,919	73.6
Total General			
Fund	\$34,307,025	\$23,266,256	67.8

8 Months = 66.7%

# CITY OF HOPKINSVILLE

## DEPARTMENT EXPENSES

### Eight Months Ended February 28, 2018

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	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$1,073,250	\$ 780,561	72.7
Capital	\$2,255,278	\$1,816,279	80.5

8 Months = 67.7%

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CITY OF HOPKINSVILLE  
GENERAL FUND CASH BALANCE  
February 28, 2018

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Cash Balance - June 30, 2017	\$ 7,623,277
Receipts Year to Date	24,865,555
Expenditures Year to Date	<u>( 23,266,256)</u>
Cash Balance-Feb 28, 18	\$ 9,222,576
Less Encumbrances	<u>( 92,845)</u>
Available Cash-Feb 28, 18	\$ 9,129,731
Available Cash-Jan 31, 18	\$ 9,690,514
Available Cash-Feb 28, 17	\$ 9,168,439

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CITY OF HOPKINSVILLE  
GENERAL FUND CASH FUND BALANCE  
February 28, 2018

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# Available Cash-Feb 28, 18	\$ 9,129,731
# Less Capital Equipment Replacement Reserve	<u>( 500,000)</u>
# Unassigned Cash Fund Balance	\$ 8,629,731
# 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>29.2%</u>