

CITY OF HOPKINSVILLE

**MARCH 2018 FINANCIAL
REPORT
ROBERT W. MARTIN, CFO**





**CITY OF HOPKINSVILLE
INTERFUND TRANSFERS
March 2018**

NONE

CITY OF HOPKINSVILLE GENERAL FUND

Nine Months Ended March 31, 2018

# Prior Year Encumbrances	\$ 241,255
# Collected Revenue	26,981,649
# Actual Expenses	<u>(25,343,884)*</u>
# Revenue Over Expenses	\$ 1,879,020
# Encumbrances (Excluding Agencies)	<u>(96,887)</u>
# Revenue Over Exp/Enc	\$ 1,782,133

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

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Nine Months Ended March 31, 2018

# Prior Year Encumbrances	\$ 440,750
# Collected Revenue	482,598
# Actual Expenses	<u>(786,890)</u>
# Revenue Over Expenses	\$ 136,458
# Encumbrances	<u>(1,534)</u>
# Revenue Over Exp/Enc	\$ 134,924

CITY OF HOPKINSVILLE CAPITAL FUND

Nine Months Ended March 31, 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		507,207
■	Actual Expenses		<u>(2,090,507)</u>
■	Revenue Over Expenses		(\$ 262,009)
■	Encumbrances		<u>(70,634)</u>
■	Revenue Over Exp/Enc		<u>(\$ 332,643)</u>

CITY OF HOPKINSVILLE PAYROLL TAX

Nine Months Ended March 31, 2018

■ Budgeted for Nine Months (\$16,509,000 divided by 12 months x 9)	\$ 12,381,750
■ <u>July 17 – March 18</u>	
Collections	\$ 12,593,784
Equivalent Payroll	\$645,835,077
■ <u>July 16 – March 17</u>	
Collections	\$ 12,251,938
Equivalent Payroll	\$628,304,513
■ Increase in Equivalent Payroll for Year	2.8%

CITY OF HOPKINSVILLE PROPERTY TAX

Nine Months Ended March 31, 2018

# Budget for Year	\$ 4,425,000
# Collected July 17-Mar 18	\$ 4,462,391
(100.8% of Budget)	
(97.5 % of Assessment)	
# Collected July 16-Mar 17	\$ 4,340,352
(99.2% of Amended Budget)	
(97.9% of Assessment)	

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

Nine Months Ended March 31, 2018

	Budget	Y-T-D	%
Admin.	\$ 1,754,994	\$ 1,302,144	74.2
Tax Dept.	\$ 837,921	\$ 592,860	70.8
Info. Tech.	\$ 940,450	\$ 655,875	69.7
Legislative	\$ 348,308	\$ 273,078	78.4
Police	\$ 7,749,045	\$ 5,449,797	70.3
ECC	\$ 1,247,613	\$ 875,137	70.1
Fire	\$ 7,939,667	\$ 5,786,837	72.9

9 Months = 75.0%

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Nine Months Ended March 31, 2018

	Budget	Y-T-D	%
PW Admin.	\$ 286,170	\$ 213,593	74.6
City Maint	\$ 1,946,296	\$ 1,337,223	68.7
Serv. Center	\$ 454,490	\$ 308,855	68.0
Parks & Rec	\$ 1,196,631	\$ 948,790	79.3
Total General			
Fund	\$34,307,025	\$25,343,884	73.9

9 Months = 75.0%

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Nine Months Ended March 31, 2018

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$1,073,250	\$ 786,890	73.3
Capital	\$2,255,278	\$2,090,507	92.7

9 Months = 75.0%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
March 31, 2018

Cash Balance - June 30, 2017	\$ 7,623,277
Receipts Year to Date	26,981,649
Expenditures Year to Date	<u>(25,343,884)</u>
Cash Balance-March 31, 18	\$ 9,261,042
Less Encumbrances	<u>(96,887)</u>
Available Cash-March 31, 18	\$ 9,164,155
Available Cash-Feb 28, 18	\$ 9,129,734
Available Cash-March 31, 17	\$ 8,616,067

CITY OF HOPKINSVILLE
GENERAL FUND CASH FUND BALANCE
March 31, 2018

# Available Cash-March 31, 18	\$ 9,164,155
# Less Capital Equipment Replacement Reserve	<u>(500,000)</u>
# Unassigned Cash Fund Balance	\$ 8,664,155
# 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>29.3%</u>