



# **CITY OF HOPKINSVILLE**

## **MAY 2018 FINANCIAL REPORT**

**ROBERT W. MARTIN, CFO**



# CITY OF HOPKINSVILLE INTERFUND TRANSFERS MAY 2018

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- # Industrial and Civic Affairs \$ 2,500  
Convention and Visitor's Bureau  
Director's Search
  - # Industrial and Civic Affairs \$ 5,000  
Marketing Assistance for the James E  
Bruce Convention Center
  - # Industrial and Civic Affairs \$ 2,000  
Hoptown Hoppers Game Sponsorship  
& 4<sup>th</sup> of July Activities
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**CITY OF HOPKINSVILLE**  
**INTERFUND TRANSFERS (Continued)**  
**MAY 2018**

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# Industrial and Civic Affairs	\$ 4,000
Support for Miscellaneous Civic Activities During the Year	
# Total Interfund Transfers for May	\$13,500

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# CITY OF HOPKINSVILLE GENERAL FUND

## Eleven Months Ended May 31, 2018

# Prior Year Encumbrances	\$ 241,255
# Collected Revenue	33,315,372
# Actual Expenses	<u>( 30,536,602)*</u>
# Revenue Over Expenses	\$ 3,020,025
# Encumbrances (Excluding Agencies)	<u>( 77,737)</u>
# Revenue Over Exp/Enc	\$ 2,942,288

\*Includes \$1,677,371 Transferred to Capital

**CITY OF HOPKINSVILLE**  
**MUNICIPAL ROAD AID FUND**  
**Eleven Months Ended May 31, 2018**

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<b># Prior Year Encumbrances</b>	<b>\$ 440,750</b>
<b># Collected Revenue</b>	<b>595,690</b>
<b># Actual Expenses</b>	<b><u>(1,022,088)</u></b>
<b># Revenue Over Expenses</b>	<b>\$ 14,352</b>
<b># Encumbrances</b>	<b><u>- 0 -</u></b>
<b># Revenue Over Exp/Enc</b>	<b>\$ 14,352</b>

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# CITY OF HOPKINSVILLE

## CAPITAL FUND

### Ten Months Ended April 30, 2018

<b># Prior Year Encumbrances</b>		<b>\$ 104,779</b>
<b># Trans. in from General Fund:</b>		
1/3 Ins. Premium Tax	\$1,324,205	
WINS Ins. Premium Tax	328,226	
Sale of Surplus Property	<u>24,940</u>	1,677,371
<b># Note Proceeds</b>		<b>507,207</b>
<b># Actual Expenses</b>		<b>( <u>2,127,835</u> )</b>
<b># Revenue Over Expenses</b>		<b>\$ 161,522</b>
<b># Encumbrances</b>		<b>( <u>53,998</u> )</b>
<b># Revenue Over Exp/Enc</b>		<b>\$ <u>107,524</u></b>

# CITY OF HOPKINSVILLE PAYROLL TAX

## Eleven Months Ended May 31, 2018

■ <b>Budgeted for Eleven Months</b> (\$16,509,000 divided by 12 months x 11)	<b>\$ 15,133,250</b>
■ <b><u>July 17 – May 18</u></b>	
<b>Collections</b>	<b>\$ 15,526,975</b>
<b>Equivalent Payroll</b>	<b>\$796,255,128</b>
■ <b><u>July 16 – May 17</u></b>	
<b>Collections</b>	<b>\$ 15,041,908</b>
<b>Equivalent Payroll</b>	<b>\$771,379,897</b>
■ <b>Increase in Equivalent Payroll for Year</b>	<b>3.2%</b>

# CITY OF HOPKINSVILLE PROPERTY TAX

## Eleven Months Ended May 31, 2018

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<b># Budget for Year</b>	<b>\$ 4,425,000</b>
<b># Collected July 17-May 18</b>	<b>\$ 4,538,479</b>
(102.6% of Budget ) ( 99.2 % of Assessment )	
<b># Collected July 16-May 17</b>	<b>\$ 4,377,196</b>
(100.0% of Amended Budget ) ( 98.7% of Assessment )	

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# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eleven Months Ended May 31, 2018

	Budget	Y-T-D	%
Admin.	\$ 1,768,494	\$ 1,560,710	88.3
Tax Dept.	\$ 837,921	\$ 717,286	85.6
Info. Tech.	\$ 940,450	\$ 775,680	82.5
Legislative	\$ 348,308	\$ 321,676	92.4
Police	\$ 7,749,045	\$ 6,619,937	85.4
ECC	\$ 1,247,613	\$ 1,068,154	85.6
Fire	\$ 7,939,667	\$ 6,840,979	86.2

11 Months = 91.7%

# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eleven Months Ended May 31, 2018

	Budget	Y-T-D	%
PW Admin.	\$ 286,170	\$ 255,291	89.2
City Maint	\$ 1,946,296	\$ 1,639,705	84.2
Serv. Center	\$ 454,490	\$ 378,898	83.4
Parks & Rec	\$ 1,196,631	\$ 1,080,190	90.3
Total General			
Fund	\$34,307,025	\$30,536,602	89.0

11 Months = 91.7%

CITY OF HOPKINSVILLE  
DEPARTMENT EXPENSES  
Eleven Months Ended May 31, 2018

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	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$1,073,250	\$1,022,088	95.2
Capital	\$2,255,278	\$2,127,835	94.3

11 Months = 91.7%

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CITY OF HOPKINSVILLE  
GENERAL FUND CASH BALANCE  
May 31, 2018

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Cash Balance - June 30, 2017	\$ 7,623,277
Receipts Year to Date	33,315,372
Expenditures Year to Date	<u>( 30,536,602)</u>
Cash Balance-May 31, 18	\$10,402,047
Less Encumbrances	<u>( 77,737)</u>
Available Cash-May 31, 18	\$10,324,310
Available Cash-April 30, 18	\$10,707,879
Available Cash-May 31, 17	\$ 8,984,445

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

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# Available Cash-May 31, 18	\$10,324,310
# Less Capital Equipment Replacement Reserve	<u>( 500,000)</u>
# Unassigned Cash Fund Balance	\$ 9,824,310
# 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>33.2%</u>