



CITY OF HOPKINSVILLE

**OCTOBER 2017 FINANCIAL
REPORT**

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE

Interfund Transfers

October 2017

# Pennyroyal Arts Council	\$ 7,500
Renovation of Alhambra Theater	
# Helping Hands for Puerto Rico	\$ 3,613
Shipping Cost of 14 Pallets of Items Donated for Hurricane Relief in Puerto Rico	
# Total Interfund Transfers for October	\$11,113

CITY OF HOPKINSVILLE GENERAL FUND

Four Months Ended October 31, 2017

# Prior Year Encumbrances	\$ 241,255
# Collected Revenue	14,372,811
# Actual Expenses	<u>(11,954,699)*</u>
# Revenue Over Expenses	\$ 2,659,367
# Encumbrances (Excluding Agencies)	<u>(175,107)</u>
# Revenue Over Exp/Enc	\$ 2,484,260

*Includes \$331,723 Transferred to Capital

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Four Months Ended October 31, 2017

# Prior Year Encumbrances	\$ 440,750
# Collected Revenue	230,261
# Actual Expenses	<u>(219,955)</u>
# Revenue Over Expenses	\$ 451,056
# Encumbrances	<u>(321,655)</u>
# Revenue Over Exp/Enc	\$ 129,401

CITY OF HOPKINSVILLE CAPITAL FUND

Four Months Ended October 31, 2017

■	Prior Year Encumbrances		\$ 104,779
■	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 331,723	
	Sale of Surplus Property	<u> - 0 -</u>	331,723
■	Note Proceeds		252,750
■	Actual Expenses		<u>(1,084,383)</u>
■	Revenue Over Expenses		(\$ 395,131)
■	Encumbrances		<u>(403,346)</u>
■	Revenue Over Exp/Enc		(\$ 798,477)

CITY OF HOPKINSVILLE PAYROLL TAX

Four Months Ended October 31, 2017

■ Budgeted for Four Months	\$ 5,503,000
(\$16,509,000 divided by 12 months x 4)	
■ <u>July - Oct 17</u>	
Collections	\$ 5,623,679
Equivalent Payroll	\$288,393,795
■ <u>July - Oct 16</u>	
Collections	\$ 5,503,646
Equivalent Payroll	\$282,238,256
■ Increase in Equivalent Payroll for Year	2.2%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Four Months Ended October 31, 2017

	Budget	Y-T-D	%
Admin.	\$ 1,734,994	\$ 562,929	32.4
Tax Dept.	\$ 837,921	\$ 269,541	32.2
Info. Tech.	\$ 940,450	\$ 322,936	34.3
Legislative	\$ 348,308	\$ 91,271	26.2
Police	\$ 7,749,045	\$ 2,458,009	31.7
ECC	\$ 1,247,613	\$ 375,160	30.1
Fire	\$ 7,939,667	\$ 2,806,693	35.4

4 Months = 33.3%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Four Months Ended October 31, 2017

	Budget	Y-T-D	%
PW Admin.	\$ 286,170	\$ 94,220	32.9
City Maint	\$ 1,946,296	\$ 665,773	34.2
Serv. Center	\$ 454,490	\$ 129,018	28.4
Parks & Rec	\$ 1,168,947	\$ 619,415	53.0
Total General			
Fund	\$34,307,025	\$11,954,699	34.8

4 Months = 33.3%

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

Four Months Ended October 31, 2017

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$1,073,250	\$ 219,955	20.5
Capital	\$2,255,278	\$1,084,383	48.1

4 Months = 33.3%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
October 31, 2017

Cash Balance - June 30, 2017	\$ 7,623,277*
Receipts Year to Date	14,372,811
Expenditures Year to Date	<u>(11,954,699)</u>
Cash Balance-Oct 31, 17	\$10,041,389
Less Encumbrances	<u>(175,107)</u>
Available Cash-Oct 31, 17	\$ 9,866,282
Available Cash-Sept 30, 17	\$ 5,910,173
Available Cash-Oct 31, 16	\$ 9,823,032

*Unaudited

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

# Available Cash-Oct 31, 17	\$ 9,866,282
# Less Capital Equipment Replacement Reserve	<u>(500,000)</u>
# Unassigned Cash Fund Balance	\$ 9,366,282
# 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>33.4%</u>