

CITY OF HOPKINSVILLE

AUGUST 2018 FINANCIAL REPORT

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE INTERFUND TRANSFERS August 2018

# Industrial and Civic Affairs	\$ 5,000
To help with costs of renovation at Alhambra Theater	
# Admin Professional Services	\$ 7,500
City's portion of cost of aerial photography by the PVA office	
# Total Interfund Transfers for August	\$12,500

CITY OF HOPKINSVILLE GENERAL FUND

Two Months Ended August 31, 2018

# Prior Year Encumbrances	\$ 442,095
# Collected Revenue	5,112,662
# Actual Expenses	<u>(6,107,007)*</u>
# Revenue Over Expenses	(\$ 552,250)
# Encumbrances (Excluding Agencies)	<u>(373,561)</u>
# Revenue Over Exp/Enc	(\$ 925,811)

*Includes \$ - 0 - Transferred to Capital

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Two Months Ended August 31, 2018

# Prior Year Encumbrances	\$ 132,844
# Collected Revenue	115,413
# Actual Expenses	<u>(267,547)</u>
# Revenue Over Expenses	(\$ 19,290)
# Encumbrances	<u>(15,585)</u>
# Revenue Over Exp/Enc	(\$ 34,875)

CITY OF HOPKINSVILLE CAPITAL FUND

Two Months Ended August 31, 2018

■	Prior Year Encumbrances			\$ 240,050
■	Trans. in from General Fund:			
	1/3 Ins. Premium Tax	\$	- 0 -	
	WINS Ins. Premium Tax		- 0 -	
	Sale of Surplus Property		<u>- 0 -</u>	- 0 -
■	Insurance Proceeds			5,684
■	Actual Expenses			<u>(455,361)</u>
■	Revenue Over Expenses			(\$ 209,627)
■	Encumbrances			<u>(396,877)</u>
■	Revenue Over Exp/Enc			<u>(\$ 606,504)</u>

CITY OF HOPKINSVILLE PAYROLL TAX

Two Months Ended August 31, 2018

■ Budgeted for Two Months	\$ 2,857,800
(\$17,146,800 divided by 12 months x 2)	
■ <u>July-Aug 18</u>	
Collections	\$ 2,796,471
Equivalent Payroll	\$143,408,769
■ <u>July-Aug 17</u>	
Collections	\$ 2,880,438
Equivalent Payroll	\$147,714,769
■ Decrease in Equivalent Payroll for Year	(3.0%)

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Two Months Ended August 31, 2018

	Budget	Y-T-D	%
Admin.	\$ 1,816,798	\$ 296,341	16.3
Tax Dept.	\$ 858,845	\$ 143,869	16.8
Info. Tech.	\$ 1,026,814	\$ 173,295	16.9
Legislative	\$ 356,857	\$ 36,737	10.3
Police	\$ 8,085,570	\$ 1,323,072	16.4
ECC	\$ 1,313,525	\$ 188,302	14.3
Fire	\$ 8,243,929	\$ 1,450,726	17.6

2 Months = 16.7%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Two Months Ended August 31, 2018

	Budget	Y-T-D	%
PW Admin.	\$ 299,809	\$ 55,575	18.5
City Maint	\$ 2,077,374	\$ 381,704	18.4
Serv. Center	\$ 481,109	\$ 71,331	14.8
Parks & Rec	\$ 1,207,526	\$ 331,740	27.5
Sportsplex	\$ 299,590	\$ 5,953	2.0
Total General			
Fund	\$36,292,087	\$ 6,107,007	16.8

2 Months = 16.7%

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

Two Months Ended August 31, 2018

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 781,844	\$ 267,547	34.2
Capital	\$1,736,618	\$ 455,361	26.2

2 Months = 16.7%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
August 31, 2018

Cash Balance - June 30, 2018	\$ 8,546,676*
Receipts Year to Date	5,112,662
Expenditures Year to Date	<u>(6,107,007)</u>
Cash Balance-August 31, 18	\$ 7,552,331
Less Encumbrances	<u>(373,561)</u>
Available Cash-August 31, 18	\$ 7,178,770
Available Cash-July 31, 18	\$ 7,772,941
Available Cash-August 31, 17	\$ 6,697,245

*Unaudited

CITY OF HOPKINSVILLE

GENERAL FUND CASH FUND BALANCE

August 31, 2018

# Available Cash-August 31, 18	\$ 7,178,770
# Less Capital Equipment	
Replacement Reserve	<u>(1,204,903)</u>
# Unassigned Cash Fund Balance	\$ 5,973,867
# FY 18-19 Operating Budget	\$35,849,992
# Less Adj Per MO 20-2017	<u>(5,001,233)</u>
# Adjusted Operating Budget	\$30,848,759
# Percentage of Available Cash	
to Adjusted Operating Budget	23.3%
# Percentage of Unassigned Cash	
to Adjusted Operating Budget	<u>19.4%</u>