



# **CITY OF HOPKINSVILLE**

## **FEBRUARY 2019 FINANCIAL REPORT**

**ROBERT W. MARTIN, CFO**



**CITY OF HOPKINSVILLE  
INTERFUND TRANSFERS  
FEBRUARY 2019**

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NONE

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# CITY OF HOPKINSVILLE GENERAL FUND

## Eight Months Ended February 28, 2019

# Prior Year Encumbrances	\$ 442,095
# Collected Revenue	25,119,210
# Actual Expenses	<u>( 25,209,109)*</u>
# Revenue Over Expenses	\$ 352,196
# Encumbrances (Excluding Agencies)	<u>( 261,566)</u>
# Revenue Over Exp/Enc	\$ 90,630

\*Includes \$ 788,718 Transferred to Capital  
Includes \$1,389,320 Transferred to Capital  
for the purchase of the fire truck

**CITY OF HOPKINSVILLE**  
**MUNICIPAL ROAD AID FUND**  
**Eight Months Ended February 28, 2019**

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<b># Prior Year Encumbrances</b>	<b>\$ 132,844</b>
<b># Collected Revenue</b>	<b>445,952</b>
<b># Actual Expenses</b>	<b><u>( 634,809)</u></b>
<b># Revenue Over Expenses</b>	<b>(\$ 56,013)</b>
<b># Encumbrances</b>	<b><u>( 337)</u></b>
<b># Revenue Over Exp/Enc</b>	<b>(\$ 56,350)</b>

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# CITY OF HOPKINSVILLE CAPITAL FUND

## Eight Months Ended February 28, 2019

#	Prior Year Encumbrances		\$ 240,050
#	Prior Year Rev (Fire Training Ctr)		330,000
#	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 696,370	
	WINS Ins. Premium Tax	90,608	
	Sale of Surplus Property	<u>1,740</u>	788,718
	Fire Truck		1,389,320
#	Insurance Proceeds		6,684
#	Actual Expenses		<u>( 2,618,540)</u>
#	Revenue Over Expenses		\$ 136,232
#	Encumbrances		<u>( 16,526)</u>
#	Revenue Over Exp/Enc		\$ 119,706

# CITY OF HOPKINSVILLE PAYROLL TAX

## Eight Months Ended February 28, 2019

# Budgeted for Eight Months (\$17,146,800 divided by 12 months x 8)	\$ 11,431,200
# <u>July 18-Feb 19</u> Collections	\$ 11,390,342
Equivalent Payroll	\$584,120,103
# <u>July 17-Feb 18</u> Collections	\$ 11,287,661
Equivalent Payroll	\$578,854,410
# Increase in Equivalent Payroll for Year	0.9%

# CITY OF HOPKINSVILLE PROPERTY TAX

## Eight Months Ended February 28, 2019

<b># Budget for Year</b>	<b>\$ 4,600,000</b>
<b># Collected July 18-Feb 19</b>	<b>\$ 4,524,687</b>
( 98.4% of Budget )	
( 96.7% of Assessment )	
<b># Collected July 17-Feb 18</b>	<b>\$ 4,442,604</b>
(100.1% of Budget)	
( 97.1% of Assessment )	

# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eight Months Ended February 28, 2019

	Budget	Y-T-D	%
Admin.	\$ 1,828,298	\$ 1,192,384	65.2
Tax Dept.	\$ 858,845	\$ 572,561	66.7
Info. Tech.	\$ 1,026,814	\$ 593,658	57.8
Legislative	\$ 356,857	\$ 234,202	65.6
Police	\$ 8,085,570	\$ 5,113,622	63.2
ECC	\$ 1,313,525	\$ 806,501	61.4
Fire	\$ 8,243,929	\$ 5,112,445	62.0

8 Months = 66.7%



# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eight Months Ended February 28, 2019

	Budget	Y-T-D	%
PW Admin.	\$ 299,809	\$ 191,418	63.8
City Maint	\$ 2,084,874	\$ 1,387,788	66.6
Serv. Center	\$ 481,109	\$ 293,697	61.0
Parks & Rec	\$ 1,207,526	\$ 797,528	66.0
Sportsplex	\$ 299,590	\$ 168,901	56.4
Total General			
Fund	\$37,681,407	\$25,209,109	66.9

8 Months = 66.7%

CITY OF HOPKINSVILLE  
DEPARTMENT EXPENSES  
Eight Months Ended February 28, 2019

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 781,844	\$ 634,809	81.2
Capital	\$3,462,622	\$2,618,572	75.6

8 Months = 66.7%

CITY OF HOPKINSVILLE  
GENERAL FUND CASH BALANCE  
February 28, 2019

Cash Balance - June 30, 2018	\$ 8,546,673
Receipts Year to Date	25,119,210
Expenditures Year to Date	<u>( 25,209,109)</u>
Cash Balance-February 28, 19	\$ 8,456,774
Less Encumbrances	<u>( 261,566)</u>
Available Cash-Feb 28, 19	\$ 8,195,208
Available Cash-Jan 31, 19	\$ 8,218,552
Available Cash-Feb 28, 18	\$ 9,129,731

**CITY OF HOPKINSVILLE**  
**GENERAL FUND CASH FUND BALANCE**  
**February 28, 2019**

■ Available Cash-February 28, 19	\$ 8,195,208
■ Less Capital Equipment	
Replacement Reserve	<u>( 500,000)</u>
■ Unassigned Cash Fund Balance	\$ 7,695,208
■ 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	26.6%
■ Percentage of Unassigned Cash to Adjusted Operating Budget	<u>24.9%</u>