



CITY OF HOPKINSVILLE

JANUARY 2019 FINANCIAL REPORT

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE INTERFUND TRANSFERS January 2019

- # Industrial and Civic Affairs \$4,000
Renovations at the Museums of Historic
Hopkinsville and Christian County
-

CITY OF HOPKINSVILLE GENERAL FUND

Seven Months Ended January 31, 2019

# Prior Year Encumbrances	\$ 442,095
# Collected Revenue	22,868,498
# Actual Expenses	<u>(22,918,334)*</u>
# Revenue Over Expenses	\$ 392,259
# Encumbrances (Excluding Agencies)	<u>(278,285)</u>
# Revenue Over Exp/Enc	\$ 113,974

*Includes \$ 788,718 Transferred to Capital
Includes \$1,389,352 Transferred to Capital
for the purchase of the fire truck

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Seven Months Ended January 31, 2019

# Prior Year Encumbrances	\$ 132,844
# Collected Revenue	394,630
# Actual Expenses	<u>(627,150)</u>
# Revenue Over Expenses	(\$ 99,676)
# Encumbrances	<u>(337)</u>
# Revenue Over Exp/Enc	(\$ 100,013)

CITY OF HOPKINSVILLE CAPITAL FUND

Seven Months Ended January 31, 2019

‡ Prior Year Encumbrances		\$ 240,050
‡ 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		1,389,352
‡ Insurance Proceeds		6,684
‡ Actual Expenses		<u>(2,492,989)</u>
‡ Revenue Over Expenses		(\$ 68,185)
‡ Encumbrances		<u>(45,963)</u>
‡ Revenue Over Exp/Enc		(\$ 114,148)

CITY OF HOPKINSVILLE PAYROLL TAX

Seven Months Ended January 31, 2019

# Budgeted for Seven Months (\$17,146,800 divided by 12 months x 7)	\$ 10,002,300
# <u>July 18-Jan 19</u> Collections	\$ 10,095,386
Equivalent Payroll	\$517,712,103
# <u>July 17-Jan 18</u> Collections	\$ 9,973,643
Equivalent Payroll	\$511,468,872
# Increase in Equivalent Payroll for Year	1.2%

CITY OF HOPKINSVILLE PROPERTY TAX

Seven Months Ended January 31, 2019

# Budget for Year	\$ 4,600,000
# Collected July 18-Jan 19	\$ 4,490,201
(97.6% of Budget)	
(95.9% of Assessment)	
# Collected July 17-Jan 18	\$ 4,389,781
(99.2% of Budget)	
(95.9% of Assessment)	

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Seven Months Ended January 31, 2019

	Budget	Y-T-D	%
Admin.	\$ 1,828,298	\$ 1,050,543	57.5
Tax Dept.	\$ 858,845	\$ 407,692	47.5
Info. Tech.	\$ 1,026,814	\$ 531,302	51.7
Legislative	\$ 356,857	\$ 188,124	52.7
Police	\$ 8,085,570	\$ 4,577,291	56.6
ECC	\$ 1,313,525	\$ 719,615	54.8
Fire	\$ 8,243,929	\$ 4,562,320	55.3

7 Months = 58.3%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Seven Months Ended January 31, 2019

	Budget	Y-T-D	%
PW Admin.	\$ 299,809	\$ 173,072	57.7
City Maint	\$ 2,084,874	\$ 1,249,637	59.9
Serv. Center	\$ 481,109	\$ 258,857	53.8
Parks & Rec	\$ 1,207,526	\$ 738,122	61.1
Sportsplex	\$ 299,590	\$ 94,012	31.4
Total General			
Fund	\$37,681,407	\$22,918,334	60.8

7 Months = 58.3%

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Seven Months Ended January 31, 2019

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 781,844	\$ 627,150	80.2
Capital	\$3,462,622	\$2,492,989	72.0

7 Months = 58.3%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
January 31, 2019

Cash Balance - June 30, 2018	\$ 8,546,673
Receipts Year to Date	22,868,498
Expenditures Year to Date	<u>(22,918,334)</u>
Cash Balance-January 31, 19	\$ 8,496,837
Less Encumbrances	<u>(278,285)</u>
Available Cash-Jan 31, 19	\$ 8,218,552
Available Cash-Dec 31, 18	\$ 8,874,577
Available Cash-Jan 31, 18	\$ 9,690,514

CITY OF HOPKINSVILLE

GENERAL FUND CASH FUND BALANCE

January 31, 2019

# Available Cash-January 31, 19	\$ 8,218,552
# Less Capital Equipment	
Replacement Reserve	<u>(500,000)</u>
# Unassigned Cash Fund Balance	\$ 7,718,552
# 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	25.0%