

CITY OF HOPKINSVILLE

APRIL 2018 FINANCIAL REPORT

ROBERT W. MARTIN, CFO





CITY OF HOPKINSVILLE INTERFUND TRANSFERS

April 2018

NONE

CITY OF HOPKINSVILLE
GENERAL FUND
Ten Months Ended April 30, 2018

| | |
|--|------------------------------|
| # Prior Year Encumbrances | \$ 241,255 |
| # Collected Revenue | 31,096,319 |
| # Actual Expenses | <u>(27,929,362)*</u> |
| # Revenue Over Expenses | \$ 3,408,212 |
| # Encumbrances (Excluding Agencies) | <u>(82,355)</u> |
| # Revenue Over Exp/Enc | \$ 3,325,857 |

***Includes \$1,216,512 Transferred to Capital**

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Ten Months Ended April 30, 2018

| | |
|----------------------------------|--------------------------|
| # Prior Year Encumbrances | \$ 440,750 |
| # Collected Revenue | 543,247 |
| # Actual Expenses | <u>(837,393)</u> |
| # Revenue Over Expenses | \$ 146,604 |
| # Encumbrances | <u>(321)</u> |
| # Revenue Over Exp/Enc | \$ 146,283 |

CITY OF HOPKINSVILLE

CAPITAL FUND

Ten Months Ended April 30, 2018

| | | |
|---------------------------------------|--------------|------------------------------|
| # Prior Year Encumbrances | | \$ 104,779 |
| # Trans. in from General Fund: | | |
| 1/3 Ins. Premium Tax | \$ 994,450 | |
| WINS Ins. Premium Tax | 219,247 | |
| Sale of Surplus Property | <u>2,815</u> | 1,216,512 |
| # Note Proceeds | | 507,207 |
| # Actual Expenses | | (<u>2,116,662</u>) |
| # Revenue Over Expenses | | (\$ 288,164) |
| # Encumbrances | | (<u>58,728</u>) |
| # Revenue Over Exp/Enc | | (<u>\$ 346,892</u>) |

CITY OF HOPKINSVILLE PAYROLL TAX

Ten Months Ended April 30, 2018

| | |
|--|----------------------|
| ■ Budgeted for Ten Months | \$ 13,757,500 |
| (\$16,509,000 divided by 12 months x 10) | |
| ■ <u>July 17 – April 18</u> | |
| Collections | \$ 14,221,836 |
| Equivalent Payroll | \$729,324,923 |
| ■ <u>July 16 – April 17</u> | |
| Collections | \$ 13,808,947 |
| Equivalent Payroll | \$708,151,128 |
| ■ Increase in Equivalent Payroll for Year | 3.0% |

CITY OF HOPKINSVILLE PROPERTY TAX

Ten Months Ended April 30, 2018

| | |
|-----------------------------------|---------------------|
| # Budget for Year | \$ 4,425,000 |
| # Collected July 17-Apr 18 | \$ 4,527,610 |
| (102.3% of Budget) | |
| (98.9 % of Assessment) | |
| # Collected July 16-Apr 17 | \$ 4,369,263 |
| (99.9% of Amended Budget) | |
| (98.5% of Assessment) | |

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

Ten Months Ended April 30, 2018

| | Budget | Y-T-D | % |
|-------------|--------------|--------------|------|
| Admin. | \$ 1,754,994 | \$ 1,433,230 | 81.7 |
| Tax Dept. | \$ 837,921 | \$ 677,997 | 80.9 |
| Info. Tech. | \$ 940,450 | \$ 727,833 | 77.4 |
| Legislative | \$ 348,308 | \$ 296,464 | 85.1 |
| Police | \$ 7,749,045 | \$ 6,041,713 | 78.0 |
| ECC | \$ 1,247,613 | \$ 980,683 | 78.6 |
| Fire | \$ 7,939,667 | \$ 6,343,863 | 79.9 |

10 Months = 83.3%

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Ten Months Ended April 30, 2018

| | Budget | Y-T-D | % |
|---------------|--------------|--------------|------|
| PW Admin. | \$ 286,170 | \$ 233,147 | 81.5 |
| City Maint | \$ 1,946,296 | \$ 1,468,899 | 75.5 |
| Serv. Center | \$ 454,490 | \$ 343,480 | 75.6 |
| Parks & Rec | \$ 1,196,631 | \$ 1,015,767 | 84.9 |
| Total General | | | |
| Fund | \$34,307,025 | \$27,929,362 | 81.4 |

10 Months = 83.3%

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

Ten Months Ended April 30, 2018

| | Budget | Y-T-D | % |
|----------------|-------------|-------------|------|
| Municipal Road | | | |
| Aid Fund | \$1,073,250 | \$ 837,503 | 78.0 |
| Capital | \$2,255,278 | \$2,116,662 | 93.9 |

10 Months = 83.3%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
April 30, 2018

| | |
|------------------------------|----------------------|
| Cash Balance - June 30, 2017 | \$ 7,623,277 |
| Receipts Year to Date | 31,096,319 |
| Expenditures Year to Date | <u>(27,929,362)</u> |
| Cash Balance-April 30, 18 | \$10,790,234 |
| Less Encumbrances | <u>(82,355)</u> |
| Available Cash-April 30, 18 | \$10,707,879 |
| Available Cash-March 31, 18 | \$ 9,164,155 |
| Available Cash-April 30, 17 | \$ 9,372,273 |

CITY OF HOPKINSVILLE
GENERAL FUND CASH FUND BALANCE
April 30, 2018

| | |
|--|---------------------|
| # Available Cash-April 30, 18 | \$10,707,879 |
| # Less Capital Equipment Replacement Reserve | <u>(500,000)</u> |
| # Unassigned Cash Fund Balance | \$10,207,879 |
| # 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>34.5%</u> |