



**CITY OF HOPKINSVILLE**

**JANUARY 2018 FINANCIAL  
REPORT**

**ROBERT W. MARTIN, CFO**





**CITY OF HOPKINSVILLE  
INTERFUND TRANSFERS  
January 2018**

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NONE

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# CITY OF HOPKINSVILLE GENERAL FUND

Seven Months Ended January 31, 2018

# Prior Year Encumbrances	\$ 241,255
# Collected Revenue	22,791,434
# Actual Expenses	<u>( 20,622,078)*</u>
# Revenue Over Expenses	\$ 2,410,611
# Encumbrances (Excluding Agencies)	<u>( 102,119)</u>
# Revenue Over Exp/Enc	\$ 2,308,492

\*Includes \$808,522 Transferred to Capital

**CITY OF HOPKINSVILLE**  
**MUNICIPAL ROAD AID FUND**  
**Seven Months Ended January 31, 2018**

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<b># Prior Year Encumbrances</b>	<b>\$ 440,750</b>
<b># Collected Revenue</b>	<b>391,002</b>
<b># Actual Expenses</b>	<b><u>( 747,600)</u></b>
<b># Revenue Over Expenses</b>	<b>\$ 84,152</b>
<b># Encumbrances</b>	<b><u>( 140)</u></b>
<b># Revenue Over Exp/Enc</b>	<b>\$ 84,012</b>

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# CITY OF HOPKINSVILLE CAPITAL FUND

## Seven Months Ended January 31, 2018

■	Prior Year Encumbrances		\$ 104,779
■	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 688,302	
	WINS Ins. Premium Tax	118,151	
	Sale of Surplus Property	<u>2,069</u>	808,522
■	Note Proceeds		252,750
■	Actual Expenses		<u>( 1,700,518)</u>
■	Revenue Over Expenses		(\$ 534,467)
■	Encumbrances		<u>( 183,568)</u>
■	Revenue Over Exp/Enc		<u>(\$ 718,035)</u>

# CITY OF HOPKINSVILLE PAYROLL TAX

## Seven Months Ended January 31, 2017

# Budgeted for Seven Months (\$16,509,000 divided by 12 months x 7)	\$ 9,630,250
# <u>July 17 – Jan 18</u> Collections	\$ 9,973,644
Equivalent Payroll	\$511,468,872
# <u>July 16 – Jan 17</u> Collections	\$ 9,726,890
Equivalent Payroll	\$498,814,872
# Increase in Equivalent Payroll for Year	2.5%

# CITY OF HOPKINSVILLE PROPERTY TAX

## Seven Months Ended January 31, 2018

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<b># Budget for Year</b>	<b>\$ 4,425,000</b>
<b># Collected July 17-Jan 18</b>	<b>\$ 4,389,781</b>
( 99.2% of Budget )	
( 95.9 % of Assessment )	
<b># Collected July 16-Jan 17</b>	<b>\$ 4,301,652</b>
( 95.2% of Budget )	
( 97.0% of Assessment )	

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# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Seven Months Ended January 31, 2018

	Budget	Y-T-D	%
Admin.	\$ 1,754,994	\$ 1,029,060	58.6
Tax Dept.	\$ 837,921	\$ 483,791	57.7
Info. Tech.	\$ 940,450	\$ 520,237	55.3
Legislative	\$ 348,308	\$ 192,361	55.2
Police	\$ 7,749,045	\$ 4,341,408	56.0
ECC	\$ 1,247,613	\$ 689,465	55.3
Fire	\$ 7,939,667	\$ 4,643,396	58.5

7 Months = 58.3%



# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Seven Months Ended January 31, 2018

	Budget	Y-T-D	%
PW Admin.	\$ 286,170	\$ 167,778	58.6
City Maint	\$ 1,946,296	\$ 1,098,200	56.4
Serv. Center	\$ 454,490	\$ 242,280	53.3
Parks & Rec	\$ 1,196,631	\$ 825,570	69.0
Total General			
Fund	\$34,307,025	\$20,622,078	60.1

7 Months = 58.3%

# CITY OF HOPKINSVILLE

## DEPARTMENT EXPENSES

Seven Months Ended January 31, 2018

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	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$1,073,250	\$ 747,600	69.7
Capital	\$2,255,278	\$1,700,518	75.4

7 Months = 58.3%

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CITY OF HOPKINSVILLE  
GENERAL FUND CASH BALANCE  
January 31, 2018

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Cash Balance - June 30, 2017	\$ 7,623,277
Receipts Year to Date	22,791,434
Expenditures Year to Date	<u>( 20,622,078)</u>
Cash Balance-Jan 31, 18	\$ 9,792,633
Less Encumbrances	<u>( 102,119)</u>
Available Cash-Jan 31, 18	\$ 9,690,514
Available Cash-Dec 31, 17	\$ 9,331,081
Available Cash-Jan 31, 17	\$ 9,241,623

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CITY OF HOPKINSVILLE  
GENERAL FUND CASH FUND BALANCE  
January 31, 2018

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# Available Cash-Jan 31, 18	\$ 9,690,514
# Less Capital Equipment Replacement Reserve	<u>( 500,000)</u>
# Unassigned Cash Fund Balance	\$ 9,190,514
# 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>32.8%</u>