



CITY OF HOPKINSVILLE

**JUNE 2018 FINANCIAL
REPORT**

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE

Interfund Transfers

June 2018

#	Legislative Department	\$ 7,500
	Supplement Attorney Fees Line Item	
#	Police Department	\$ 5,000
	Supplement Drug Buy Money for the Drug Strike Force	
#	Western Hills Golf Course	\$ 2,500
	Lease Additional Golf Carts	
#	Western Hills Golf Course	\$ 5,000
	Sponsorship of Pennyrile Invitational Golf Tournament	

CITY OF HOPKINSVILLE

Interfund Transfers (Continued)

June 2018

# Museums of Historic Hopkinsville	\$ 2,000
Sponsorship of Capital Campaign Kickoff Fundraiser	
# Total Interfund Transfers for June	\$22,000
# Remaining Balance in Interfund Transfer Account	\$ 7,662

CITY OF HOPKINSVILLE

GENERAL FUND

Twelve Months Ended June 30, 2018

# Prior Year Encumbrances	\$ 241,255
# Less Amount Unspent 6/30/18	(254)
# Collected Revenue	35,375,472
# Actual Expenses	(<u>34,452,073</u>)*
# Revenue Over Expenses	\$ 1,164,400
# Encumbrances	(<u>442,095</u>)
# Revenue Over Exp/Enc	\$ 722,305

*Includes \$2,007,549 Transferred to Capital

Includes \$ 100,000 Transferred to MRA

CITY OF HOPKINSVILLE

General Fund Budget Reconciliation

FY 17-18

# Amended Budget Surplus	\$	-0-
# Revenue in Excess of Budget Excluding Pass Through Items		
Collected 100.7% of Budgeted Revenue		247,873
# Unspent Budgeted Expenditures Excluding Pass Through Items		
1.3% of Budget was unspent		<u>474,432</u>
# General Fund Surplus	\$	722,305

CITY OF HOPKINSVILLE

General Fund Budget Reconciliation

FY 17-18

# General Fund Surplus	\$ 722,305
# Plus Year End Exp-Special Projects	<u>687,500</u>
# Surplus Before Special Projects	\$1,409,805
# Less 50% for Capital Equipment Replacement Reserve	<u>(704,903)</u>
# GF Surplus before Special Projects & after reduction for Capital Reserve	\$ 704,902
# Less Year End Special Projects	<u>(687,500)</u>
# Inc in GF Fund Balance-Unrestricted	\$ 17,402

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Twelve Months Ended June 30, 2018

# Prior Year Encumbrances	\$ 440,750
# Collected Revenue	746,496*
# Actual Expenses	(<u>1,040,406</u>)
# Revenue Over Expenses	\$ 146,840
# Encumbrances	(<u>132,844</u>)
# Revenue Over Exp/Enc	\$ 13,996

*Includes \$100,000 Transferred in From General Fund

CITY OF HOPKINSVILLE CAPITAL FUND

Twelve Months Ended June 30, 2018

■	Prior Year Encumbrances		\$ 104,779
■	Less Amount Unspent 6/30/18		(1,370)
■	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$1,324,367	
	WINS Ins. Premium Tax	328,290	
	Sale of Surplus Property	24,892	
	Roof-Fire Dept Training Ctr	<u>330,000</u>	2,007,549
■	Note Proceeds		507,207
■	Actual Expenses		(<u>2,258,895</u>)
■	Revenue Over Expenses		\$ 359,270
■	Encumbrances		(<u>240,050</u>)
■	Revenue Over Exp/Enc		\$ <u>119,220</u>

CITY OF HOPKINSVILLE PAYROLL TAX

Twelve Months Ended June 30, 2018

# Original Budget for Year	\$ 16,509,000
# Amended Budget for Year	\$ 16,687,346
# <u>July 17 - June 18</u>	
Collections	\$ 16,920,687
Equivalent Payroll	\$867,727,538
# <u>July 16 – June 17</u>	
Collections	\$ 16,285,495
Equivalent Payroll	\$835,153,590
# Increase in Equivalent Payroll for Year	3.9%

CITY OF HOPKINSVILLE PROPERTY TAX

Twelve Months Ended June 30, 2018

# Original Budget for Year	\$ 4,425,000
Amended Budget for Year	4,530,000
# Collected July 17-June 18	\$ 4,570,314
(100.9% of Amended Budget)	
(99.9% of Assessment)	
# Collected July 16-June 17	\$ 4,380,024
(100.1% of Amended Budget)	
(98.8% of Assessment)	

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Twelve Months Ended June 30, 2018

	Amended Budget	Y-T-D	%
Admin.	\$ 1,785,994	\$ 1,768,469	99.0
Tax Dept.	\$ 837,921	\$ 770,709	92.0
Info. Tech.	\$ 940,450	\$ 932,598	99.2
Legislative	\$ 359,508	\$ 358,978	99.9
Police	\$ 7,822,991	\$ 7,662,124	97.9
ECC	\$ 1,247,613	\$ 1,193,197	95.6
Fire	\$ 7,949,667	\$ 7,855,371	98.8

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Twelve Months Ended June 30, 2018

	Amended Budget	Y-T-D	%
PW Admin.	\$ 286,170	\$ 282,849	98.8
City Maint	\$ 1,953,796	\$ 1,940,267	99.3
Serv. Center	\$ 454,421	\$ 440,909	97.0
Parks & Rec	\$ 1,260,206	\$ 1,246,026	98.9
Total General Fund	\$35,388,704	\$34,894,169	98.6

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Twelve Months Ended June 30, 2018

	Amended Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$1,173,250	\$1,173,250	100.0
Capital	\$2,508,365	\$2,498,945	99.6

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
June 30, 2018

Cash Balance - June 30, 2017	\$ 7,623,277
Receipts Year to Date	35,375,472
Expenditures Year to Date	<u>(34,452,073)</u>
Cash Balance-June 30, 18	\$ 8,546,676
Less Encumbrances	<u>(442,095)</u>
Available Cash-June 30, 18	\$ 8,104,581
Available Cash-May 31, 18	\$10,324,310
Available Cash-June 30, 17	\$ 7,382,022

June 30, 2018 Amounts are Unaudited

CITY OF HOPKINSVILLE

GENERAL FUND CASH FUND BALANCE

June 30, 2018

# Available Cash-June 30, 18	\$ 8,104,581
# Less Capital Equipment	
Replacement Reserve	<u>(1,204,903)*</u>
# Unassigned Cash Fund Balance	\$ 6,899,678
# FY 17-18 Amended Operating Budget	\$35,147,703
# Less Adj Per MO 20-2017	<u>(5,048,378)</u>
# Adjusted Operating Budget	\$30,099,325
# Percentage of Available Cash	
to Adjusted Operating Budget	26.9%

*Includes Addition of 50% of FY 17-18
Surplus of \$704,903

CITY OF HOPKINSVILLE
MRA FUND
June 30, 2018

Cash Balances

June 30, 2018	\$ 37,307
June 30, 2017	\$ 23,311

June 30, 2018 Amounts are Unaudited

Year End Encumbrances are Subtracted from Balances

CITY OF HOPKINSVILLE
CAPITAL FUND
June 30, 2018

Cash Balances

June 30, 2018 Cash Balance	\$ 405,806
Less Amt Committed for Roof Repair-Fire Training Ctr	<u>(330,000)</u>
Available Cash Balance	\$ 75,806
June 30, 2017 Cash Balance	\$ 285,216
