

CITY OF HOPKINSVILLE

SEPTEMBER 2017 FINANCIAL REPORT

ROBERT W. MARTIN, CFO





CITY OF HOPKINSVILLE
Interfund Transfers
September 2017

NONE

CITY OF HOPKINSVILLE GENERAL FUND

Three Months Ended September 30, 2017

# Prior Year Encumbrances	\$ 241,255
# Collected Revenue	7,385,279
# Actual Expenses	<u>(8,952,179)*</u>
# Revenue Over Expenses	(\$ 1,325,645)
# Encumbrances (Excluding Agencies)	<u>(146,204)</u>
# Revenue Over Exp/Enc	(\$ 1,471,849)

*Includes \$331,723 Transferred to Capital

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Three Months Ended September 30, 2017

# Prior Year Encumbrances	\$ 440,750
# Collected Revenue	168,448
# Actual Expenses	<u>(173,924)</u>
# Revenue Over Expenses	\$ 435,274
# Encumbrances	<u>(346,101)</u>
# Revenue Over Exp/Enc	\$ 89,173

CITY OF HOPKINSVILLE CAPITAL FUND

Three Months Ended September 30, 2017

■	Prior Year Encumbrances		\$ 104,779
■	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 331,723	
	Sale of Surplus Property	<u>- 0 -</u>	331,723
■	Note Proceeds		252,750
■	Actual Expenses		<u>(1,076,225)</u>
■	Revenue Over Expenses		(\$ 386,973)
■	Encumbrances		<u>(355,998)</u>
■	Revenue Over Exp/Enc		(\$ 742,971)

CITY OF HOPKINSVILLE PAYROLL TAX

Three Months Ended September 30, 2017

# Budgeted for Three Months	\$ 4,127,250
(\$16,509,000 divided by 12 months x 3)	
# <u>July - Sept 17</u>	
Collections	\$ 4,150,124
Equivalent Payroll	\$212,826,872
# <u>July - Sept 16</u>	
Collections	\$ 3,990,153
Equivalent Payroll	\$204,623,231
# Increase in Equivalent Payroll for Year	4.0%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Three Months Ended September 30, 2017

	Budget	Y-T-D	%
Admin.	\$ 1,723,881	\$ 404,868	23.5
Tax Dept.	\$ 837,921	\$ 197,970	23.6
Info. Tech.	\$ 940,450	\$ 271,154	28.8
Legislative	\$ 348,308	\$ 68,712	19.7
Police	\$ 7,749,045	\$ 1,819,483	23.5
ECC	\$ 1,247,613	\$ 275,741	22.1
Fire	\$ 7,939,667	\$ 2,234,796	28.1

3 Months = 25.0%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Three Months Ended September 30, 2017

	Budget	Y-T-D	%
PW Admin.	\$ 286,170	\$ 67,672	23.6
City Maint	\$ 1,946,296	\$ 507,432	26.1
Serv. Center	\$ 454,490	\$ 94,432	20.8
Parks & Rec	\$ 1,168,947	\$ 537,611	46.0
Total General			
Fund	\$34,307,025	\$ 8,952,179	26.1

3 Months = 25.0%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Three Months Ended September 30, 2017

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$1,073,250	\$ 173,924	16.2
Capital	\$1,755,238	\$1,076,225	61.3

3 Months = 25.0%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
September 30, 2017

Cash Balance - June 30, 2017	\$ 7,623,277*
Receipts Year to Date	7,385,279
Expenditures Year to Date	<u>(8,952,179)</u>
Cash Balance-Sept 30, 17	\$ 6,056,377
Less Encumbrances	<u>(146,204)</u>
Available Cash-Sept 30, 17	\$ 5,910,173
Available Cash-Aug 31, 17	\$ 6,697,245
Available Cash-Sept 30, 16	\$ 6,078,538

*Unaudited

CITY OF HOPKINSVILLE
GENERAL FUND CASH FUND BALANCE
September 30, 2017

# Available Cash-Sept 30, 17	\$ 5,910,173
# Less Capital Equipment Replacement Reserve	<u>(500,000)</u>
# Unassigned Cash Fund Balance	\$ 5,410,173
# 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>20.0%</u>