

CITY OF HOPKINSVILLE

JUNE 2019 FINANCIAL REPORT

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE

Interfund Transfers

June 2019

- # Christian Co Senior Citizens Center \$ 7,500
 For Support of the Senior Citizens Center
 - # Military Affairs Committee \$ 1,000
 - Convention and Visitors Bureau \$ 1,000
 Fostering the relationship with our sister
 city in France
 - # Maintenance of Other City Properties \$ 3,500
 Electric work at Sudden Service Station to
 install a charging station for electric cars
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CITY OF HOPKINSVILLE

Interfund Transfers (Continued)

June 2018

#	Transfer to Capital-Ins Premium Tax	\$ 4,250
	Transfer to Cap-WINS Ins Premium Tax	\$ 4,207
	Transferring funds to the Capital fund in excess of what was budgeted	
#	Boys & Girls Club Building Maint.	\$ 2,300
	To help with the cost of a new front door	
#	Total Interfund Transfers for June	\$23,757
#	Remaining Balance in Interfund Transfer Account	\$ - 0 -

CITY OF HOPKINSVILLE

GENERAL FUND

Twelve Months Ended June 30, 2019

# Prior Year Encumbrances	\$ 442,095
# Less Amount Unspent 6/30/19	(6,080)
# Collected Revenue	36,642,130
# Actual Expenses	(<u>36,713,901</u>)*
# Revenue Over Expenses	\$ 364,244
# Encumbrances	(<u>537,555</u>)
# Revenue Over Exp/Enc	(\$ 173,311)

*Includes \$1,613,457 Transferred to Capital
Includes \$1,389,320 Transferred to Capital
for the purchase of the fire truck

CITY OF HOPKINSVILLE

General Fund Budget Reconciliation

FY 17-18

# Amended Budget Shortage		(\$1,389,320)
# Revenue in Excess of Budget*		
Collected 100.75% of Budgeted Revenue		265,009
# Unspent Budgeted Exp.*		
Unspent Payroll	\$753,692	
Unspent Non-Personal	<u>197,308</u>	
2.8% of Budget was unspent		<u>951,000</u>
# General Fund Shortage		(\$ 173,311)

*Excluding Pass Through Agencies

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Twelve Months Ended June 30, 2019

# Prior Year Encumbrances	\$ 132,844
# Collected Revenue	651,377
# Actual Expenses	(<u>683,523</u>)
# Revenue Over Expenses	\$ 100 698
# Encumbrances	(<u>98,321</u>)
# Revenue Over Exp/Enc	\$ 2,377

CITY OF HOPKINSVILLE CAPITAL FUND

Twelve Months Ended June 30, 2019

■	Prior Year Encumbrances		\$ 240,050
■	Prior Year Rev (Fire Training Ctr)		330,000
■	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$1,386,608	
	WINS Ins. Premium Tax	179,207	
	Sale of Surplus Property	<u>47,642</u>	1,613,457
	Fire Truck		1,389,320
■	Insurance Proceeds		9,515
■	Actual Expenses		<u>(3,095,311)</u>
■	Revenue Over Expenses		\$ 487,031
■	Encumbrances		<u>(400,591)</u>
■	Revenue Over Exp/Enc		\$ 86,440

CITY OF HOPKINSVILLE PAYROLL TAX

Twelve Months Ended June 30, 2019

# Budget for FY 18-19	\$ 17,146,800
# <u>July 18 - June 19</u>	
Collections	\$ 17,184,817
Equivalent Payroll	\$881,272,667
# <u>July 17 – June 18</u>	
Collections	\$ 16,920,687
Equivalent Payroll	\$867,727,538
# Increase in Equivalent Payroll for Year	1.6%

CITY OF HOPKINSVILLE PROPERTY TAX

Twelve Months Ended June 30, 2019

# Budget for FY 18-19	\$ 4,600,000
# Collected July 18-June 19	\$ 4,595,347
(99.9% of Budget)	
(98.2% of Assessment)	
# Collected July 17-June 18	\$ 4,570,314
(100.9% of Amended Budget)	
(99.9% of Assessment)	

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Twelve Months Ended June 30, 2019

	Amended Budget	Y-T-D	%
Admin.	\$ 1,940,298	\$ 1,888,964	97.4
Tax Dept.	\$ 858,845	\$ 737,253	85.8
Info. Tech.	\$ 1,094,314	\$ 1,066,243	97.4
Legislative	\$ 356,857	\$ 349,309	97.9
Police	\$ 8,101,570	\$ 7,854,242	96.9
ECC	\$ 1,313,525	\$ 1,274,364	97.0
Fire	\$ 8,243,929	\$ 7,937,107	96.3

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Twelve Months Ended June 30, 2019

	Amended		
	Budget	Y-T-D	%
PW Admin.	\$ 281,809	\$ 275,692	97.8
City Maint	\$ 2,106,874	\$ 2,081,327	98.8
Serv. Center	\$ 481,109	\$ 452,468	94.0
Parks & Rec	\$ 1,217,526	\$ 1,190,755	97.8
Sportsplex	\$ 361,590	\$ 313,415	86.7
Total General			
Fund	\$38,267,774	\$37,251,456	97.3

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Twelve Months Ended June 30, 2019

	Amended Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 781,844	\$ 781,844	100.0
Capital	\$3,498,453	\$3,495,901	99.9

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
June 30, 2019

Cash Balance - June 30, 2018	\$ 8,546,673
Receipts Year to Date	36,642,130
Expenditures Year to Date	<u>(36,713,901)</u>
Cash Balance-June 30, 19	\$ 8,474,902
Less Encumbrances	<u>(537,555)</u>
Available Cash-June 30, 19	\$ 7,937,347
Available Cash-May 31, 19	\$ 8,629,216
Available Cash-June 30, 18	\$ 8,104,581

June 30, 2019 Amounts are Unaudited

CITY OF HOPKINSVILLE

GENERAL FUND CASH FUND BALANCE

June 30, 2019

#	Available Cash-June 30, 19	\$ 7,937,344
#	Less Capital Equipment	
	Replacement Reserve	<u>(829,137)*</u>
#	Unassigned Cash Fund Balance	\$ 7,108,207
#	FY 18-19 Amended Operating Budget	\$36,436,359
#	Less Adj Per MO 20-2017	<u>(5,266,525)</u>
#	Adjusted Operating Budget	\$31,169,834
#	Percentage of Available Cash	
	to Adjusted Operating Budget	25.5%
#	Percentage of Unassigned Cash	
	to Adjusted Operating Budget	22.8%

*Includes Addition of \$329,137 of FY 18-19 funds per May's COTW

CITY OF HOPKINSVILLE
MRA FUND
June 30, 2019

Cash Balances

June 30, 2019	\$ 39,684
June 30, 2018	\$ 37,307

June 30, 2019 Amounts are Unaudited
Year End Encumbrances are Subtracted from Balances

CITY OF HOPKINSVILLE
CAPITAL FUND
June 30, 2019

Cash Balances

June 30, 2019	\$ 162,246
June 30, 2018	\$ 75,806

June 30, 2019 Amounts are Unaudited

Year End Encumbrances are Subtracted from Balances
