



CITY OF HOPKINSVILLE

**JANUARY 2015 FINANCIAL
REPORT**

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE GENERAL FUND

Seven Months Ended January 31, 2015

# Prior Year Encumbrances	\$ 423,563
# Collected Revenue	19,491,023
# Actual Expenses	(<u>18,253,353</u>)*
# Revenue Over Expenses	\$ 1,661,233
# Encumbrances (Excluding Agencies)	(<u>205,822</u>)
# Revenue Over Exp/Enc	\$ 1,455,411

*Includes \$ 675,164 Transferred to Capital

Includes \$ 50,000 Transferred to MRA

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Seven Months Ended January 31, 2015

# Prior Year Encumbrances	\$ 337,645
# Collected Revenue	461,627
# Trans In From General Fd	50,000
# Actual Expenses	(<u>713,977</u>)
# Revenue Over Expenses	\$ 135,295
# Encumbrances	(<u>46,978</u>)
# Revenue Over Exp/Enc	\$ 88,317

CITY OF HOPKINSVILLE CAPITAL FUND

Seven Months Ended January 31, 2015

■ Prior Year Encumbrances		\$ 65,932
■ Insurance Proceeds		8,951
■ Trans. in from General Fund:		
1/3 Ins. Premium Tax	\$ 662,119	
Sale of Surplus Property	<u>13,045</u>	675,164
■ Actual Expenses		<u>(1,045,601)</u>
■ Revenue Over Expenses		(\$ 295,554)
■ Encumbrances		<u>(106,825)</u>
■ Revenue Over Exp/Enc		(\$ 402,379)

CITY OF HOPKINSVILLE PAYROLL TAX

Seven Months Ended January 31, 2015

⌘ Budgeted for Seven Months	\$ 8,458,333
(\$14,500,000 divided by 12 months x 7)	
⌘ <u>July 14-Jan 15</u>	
Collections	\$ 9,007,528
Equivalent Payroll	\$461,924,513
⌘ <u>July 13-Jan 14</u>	
Collections	\$ 8,141,452
Equivalent Payroll	\$417,510,359
⌘ Increase in Equivalent Payroll for Year	10.64%

CITY OF HOPKINSVILLE PROPERTY TAX

Seven Months Ended January 31, 2015

- # **Original Budget for Year** **\$ 4,100,000**

 - # **Collected July 14-Jan 15** **\$ 4,121,761**
(100.1% of Budget)
(96.5% of Assessment)

 - # **Collected July 13-Jan 14** **\$ 3,944,326**
(99.2% of Budget)
(96.2% of Assessment)
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CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Seven Months Ended January 31, 2015

	Budget	Y-T-D	%
Admin.	\$ 1,692,554	\$ 1,072,945	63.4
Tax Dept.	\$ 620,882	\$ 401,536	64.7
Info. Tech.	\$ 826,826	\$ 509,081	61.6
Legislative	\$ 336,937	\$ 160,867	47.7
Police	\$ 7,112,812	\$ 4,132,028	58.1
ECC	\$ 1,079,068	\$ 636,321	59.0
Fire	\$ 7,038,687	\$ 4,406,640	62.6

7 Months = 58.3%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Seven Months Ended January 31, 2014

	Budget	Y-T-D	%
PW Admin.	\$ 276,348	\$ 184,530	66.8
City Maint	\$ 1,834,374	\$ 1,018,367	55.5
Serv. Center	\$ 352,338	\$ 212,073	60.2
Parks & Rec	\$ 832,385	\$ 458,661	55.1
Total General			
Fund	\$30,269,987	\$18,253,353	60.3

7 Months = 58.3%

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Seven Months Ended January 31, 2015

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$1,172,645	\$ 713,977	60.9
Capital	\$1,453,285	\$1,045,601	71.9

7 Months = 58.3%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
January 31, 2015

Cash Balance - June 30, 2014	\$ 7,918,210
Receipts Year to Date	19,491,023
Expenditures Year to Date	<u>(18,253,353)</u>
Cash Balance-Jan 31, 15	\$ 9,155,880
Less Encumbrances	<u>(205,822)</u>
Available Cash-Jan 31, 15	\$ 8,950,058
Available Cash-Dec 31, 14	\$ 9,508,282
Available Cash-Jan 31, 14	\$ 7,880,735
