



**CITY OF HOPKINSVILLE**

**FEBRUARY 2016 FINANCIAL  
REPORT**

**ROBERT W. MARTIN, CFO**



# CITY OF HOPKINSVILLE GENERAL FUND

## Eight Months Ended February 29, 2016

# Prior Year Encumbrances	\$ 359,231
# Collected Revenue	22,376,228
# Actual Expenses	<u>( 21,526,202)*</u>
# Revenue Over Expenses	\$ 1,209,257
# Encumbrances (Excluding Agencies)	<u>( 121,813)</u>
# Revenue Over Exp/Enc	\$ 1,087,444

\*Includes \$1,016,667 Transferred to Capital

Includes \$ 250,000 Transferred to Construction Fund

Includes \$ - 0 - Transferred to MRA Fund

**CITY OF HOPKINSVILLE**  
**MUNICIPAL ROAD AID FUND**  
**Eight Months Ended February 29, 2016**

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<b># Prior Year Encumbrances</b>	<b>\$ 154,890</b>
<b># Collected Revenue</b>	<b>433,596</b>
<b># Trans In From General Fund</b>	<b>- 0 -</b>
<b># Trans In From Capital Fund</b>	<b>50,000</b>
<b># Actual Expenses</b>	<b><u>( 424,296)</u></b>
<b># Revenue Over Expenses</b>	<b>\$ 214,190</b>
<b># Encumbrances</b>	<b><u>( 7,027)</u></b>
<b># Revenue Over Exp/Enc</b>	<b>\$ 207,163</b>

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# CITY OF HOPKINSVILLE CAPITAL FUND

## Eight Months Ended February 29, 2016

■	Prior Year Encumbrances		\$ 738,132
■	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 996,935	
	Sale of Surplus Property	<u>19,732</u>	1,016,667
■	Insurance Proceeds		13,585
■	Actual Expenses		<u>( 1,008,711)*</u>
■	Revenue Over Expenses		\$ 759,673
■	Encumbrances		<u>( 794,391)</u>
■	Revenue Over Exp/Enc		(\$ 34,718)

\* Includes \$50,000 Transferred to MRA Fund

# CITY OF HOPKINSVILLE PAYROLL TAX

## Eight Months Ended February 29, 2016

# Budgeted for Eight Months	\$ 10,541,333
(\$15,812,000 divided by 12 months x 8)	
# <u>July 15-Feb 16</u>	
Collections	\$ 10,762,768
Equivalent Payroll	\$551,936,821
# <u>July 14-Feb 15</u>	
Collections	\$ 10,415,727
Equivalent Payroll	\$534,139,846
# Increase in Equivalent Payroll for Year	3.33%

# CITY OF HOPKINSVILLE PROPERTY TAX

## Eight Months Ended February 29, 2016

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- # **Original Budget for Year**                    **\$ 4,200,000**
  
  - # **Collected July 15 - Feb 16**            **\$ 4,111,532**  
    ( 97.9% of Budget )  
    ( 96.9% of Assessment )
  
  - # **Collected July 14 - Feb 15**            **\$ 4,133,674**  
    (100.8% of Budget )  
    ( 97.1% of Assessment )
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# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eight Months Ended February 29, 2016

	Budget	Y-T-D	%
Admin.	\$ 1,737,930	\$ 1,127,859	64.9
Tax Dept.	\$ 786,615	\$ 551,415	70.1
Info. Tech.	\$ 875,574	\$ 590,788	67.5
Legislative	\$ 341,331	\$ 180,789	53.0
Police	\$ 7,312,610	\$ 4,765,949	65.2
ECC	\$ 1,122,291	\$ 699,172	62.3
Fire	\$ 7,268,786	\$ 5,135,536	70.7

8 Months = 66.7%

# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eight Months Ended February 29, 2016

	Budget	Y-T-D	%
PW Admin.	\$ 271,134	\$ 161,519	59.6
City Maint	\$ 1,858,662	\$ 1,128,256	60.7
Serv. Center	\$ 364,031	\$ 243,505	66.9
Parks & Rec	\$ 899,524	\$ 523,120	58.2
Total General			
Fund	\$31,955,608	\$21,526,202	67.4

8 Months = 66.7%



CITY OF HOPKINSVILLE  
DEPARTMENT EXPENSES  
Eight Months Ended February 29, 2016

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	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 861,585	\$ 424,296	49.2
Capital	\$2,019,421	\$1,008,711	50.0

8 Months = 66.7%

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CITY OF HOPKINSVILLE  
GENERAL FUND CASH BALANCE  
February 29, 2016

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Cash Balance - June 30, 2015	\$ 8,002,022
Receipts Year to Date	22,376,228
Expenditures Year to Date	<u>(21,526,202)</u>
Cash Balance-Feb 29, 16	\$ 8,852,048
Less Encumbrances	<u>( 121,813)</u>
Available Cash-Feb 29, 16	\$ 8,730,235
Available Cash-Jan 31, 16	\$ 9,224,524
Available Cash-Feb 28, 15	\$ 9,327,050

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