

CITY OF HOPKINSVILLE

JANUARY 2016 FINANCIAL REPORT

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE GENERAL FUND

Seven Months Ended January 31, 2016

# Prior Year Encumbrances	\$ 359,231
# Collected Revenue	20,291,146
# Actual Expenses	<u>(18,953,449)*</u>
# Revenue Over Expenses	\$ 1,696,928
# Encumbrances (Excluding Agencies)	<u>(115,195)</u>
# Revenue Over Exp/Enc	\$ 1,581,733

*Includes \$689,101 Transferred to Capital

Includes \$ - 0 - Transferred to Construction Fund

Includes \$ - 0 – Transferred to MRA Fund

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Seven Months Ended January 31, 2016

# Prior Year Encumbrances	\$ 154,890
# Collected Revenue	383,475
# Trans In From General Fund	- 0 -
# Trans In From Capital Fund	- 0 -
# Actual Expenses	<u>(410,330)</u>
# Revenue Over Expenses	\$ 128,035
# Encumbrances	<u>(12,056)</u>
# Revenue Over Exp/Enc	\$ 115,979

CITY OF HOPKINSVILLE CAPITAL FUND

Seven Months Ended January 31, 2016

■	Prior Year Encumbrances		\$ 738,132
■	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 671,304	
	Sale of Surplus Property	<u>17,797</u>	689,101
■	Insurance Proceeds		13,585
■	Actual Expenses		<u>(915,074)*</u>
■	Revenue Over Expenses		\$ 525,744
■	Encumbrances		<u>(816,922)</u>
■	Revenue Over Exp/Enc		(\$ 291,178)

* Includes \$ - 0 - Transferred to MRA Fund

CITY OF HOPKINSVILLE PAYROLL TAX

Seven Months Ended January 31, 2015

■ Budgeted for Seven Months	\$ 9,223,667
(\$15,812,000 divided by 12 months x 7)	
■ <u>July 15-Jan 16</u>	
Collections	\$ 9,524,562
Equivalent Payroll	\$488,439,077
■ <u>July 14-Jan 15</u>	
Collections	\$ 9,007,528
Equivalent Payroll	\$461,924,513
■ Increase in Equivalent Payroll for Year	5.74%

CITY OF HOPKINSVILLE PROPERTY TAX

Seven Months Ended January 31, 2016

- # **Original Budget for Year** **\$ 4,200,000**

 - # **Collected July 15 - Jan 16** **\$ 4,059,967**
 (96.7% of Budget)
 (95.7% of Assessment)

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

Seven Months Ended January 31, 2016

	Budget	Y-T-D	%
Admin.	\$ 1,730,642	\$ 1,009,807	58.3
Tax Dept.	\$ 786,615	\$ 472,672	60.1
Info. Tech.	\$ 875,574	\$ 503,478	57.5
Legislative	\$ 341,331	\$ 149,626	43.8
Police	\$ 7,312,610	\$ 4,254,017	58.2
ECC	\$ 1,122,291	\$ 622,314	55.5
Fire	\$ 7,268,786	\$ 4,596,340	63.2

7 Months = 58.3%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Seven Months Ended January 31, 2016

	Budget	Y-T-D	%
PW Admin.	\$ 271,134	\$ 143,188	52.8
City Maint	\$ 1,858,662	\$ 1,021,718	55.0
Serv. Center	\$ 364,031	\$ 216,004	59.3
Parks & Rec	\$ 899,524	\$ 471,273	52.4
Total General			
Fund	\$31,955,608	\$18,953,449	59.3

7 Months = 58.3%

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

Seven Months Ended January 31, 2016

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 861,585	\$ 410,330	47.6
Capital	\$2,019,421	\$ 915,074	45.3

7 Months = 58.3%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
January 31, 2016

Cash Balance - June 30, 2015	\$ 8,002,022
Receipts Year to Date	20,291,146
Expenditures Year to Date	<u>(18,953,449)</u>
Cash Balance-Jan 31, 16	\$ 9,339,719
Less Encumbrances	<u>(115,195)</u>
Available Cash-Jan 31, 16	\$ 9,224,524
Available Cash-Dec 31, 15	\$ 8,721,106
Available Cash-Jan 31, 15	\$ 8,950,058
