

CITY OF HOPKINSVILLE

MAY 2016 FINANCIAL REPORT

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE GENERAL FUND

Eleven Months Ended May 31, 2016

# Prior Year Encumbrances	\$ 359,231
# Collected Revenue	29,941,811
# Actual Expenses	<u>(28,617,976)*</u>
# Revenue Over Expenses	\$ 1,683,066
# Encumbrances (Excluding Agencies)	<u>(97,191)</u>
# Revenue Over Exp/Enc	\$ 1,585,875

*Includes \$1,332,433 Transferred to Capital

Includes \$ 650,000 Transferred to Construction Fund

Includes \$ 56,695 Transferred to MRA Fund

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Eleven Months Ended May 31, 2016

# Prior Year Encumbrances	\$ 154,890
# Collected Revenue	584,435
# Trans In From General Fund	56,695
# Trans In From Capital Fund	50,000
# Actual Expenses	<u>(618,908)</u>
# Revenue Over Expenses	\$ 227,112
# Encumbrances	<u>(82)</u>
# Revenue Over Exp/Enc	\$ 227,030

CITY OF HOPKINSVILLE CAPITAL FUND

Eleven Months Ended May 31, 2016

‡	Prior Year Encumbrances		\$ 738,132
‡	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$1,304,211	
	Sale of Surplus Property	<u>28,222</u>	1,332,433
‡	Insurance Proceeds		14,585
‡	Donations		15,000
‡	Actual Expenses		<u>(1,696,937)*</u>
‡	Revenue Over Expenses		\$ 403,213
‡	Encumbrances		<u>(315,749)</u>
‡	Revenue Over Exp/Enc		\$ 87,464

* Includes \$50,000 Transferred to MRA Fund

CITY OF HOPKINSVILLE PAYROLL TAX

Eleven Months Ended May 31, 2016

■ Budgeted for Eleven Months	\$ 14,494,333
(\$15,812,000 divided by 12 months x 11)	
■ <u>July 15-May 16</u>	
Collections	\$ 14,629,014
Equivalent Payroll	\$750,205,846
■ <u>July 14-May 15</u>	
Collections	\$ 14,088,261
Equivalent Payroll	\$722,474,923
■ Increase in Equivalent Payroll for Year	3.84%

CITY OF HOPKINSVILLE PROPERTY TAX

Eleven Months Ended May 31, 2016

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

Collected July 15-May 16 **\$ 4,185,679**

(99.7% of Budget)

(98.6% of Assessment)

Collected July 14-May 15 **\$ 4,197,835**

(102.4% of Budget)

(98.6% of Assessment)

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eleven Months Ended May 31, 2016

	Budget	Y-T-D	%
Admin.	\$ 1,737,930	\$ 1,503,852	86.5
Tax Dept.	\$ 786,615	\$ 690,190	87.7
Info. Tech.	\$ 875,574	\$ 742,652	84.8
Legislative	\$ 341,331	\$ 304,412	89.2
Police	\$ 7,312,610	\$ 6,350,962	86.8
ECC	\$ 1,122,291	\$ 945,033	84.2
Fire	\$ 7,268,786	\$ 6,814,262	93.7

11 Months = 91.7%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eleven Months Ended May 31, 2016

	Budget	Y-T-D	%
PW Admin.	\$ 271,134	\$ 217,218	80.1
City Maint	\$ 1,858,662	\$ 1,504,811	81.0
Serv. Center	\$ 364,031	\$ 322,238	88.5
Parks & Rec	\$ 899,524	\$ 704,090	78.3
Total General			
Fund	\$31,955,608	\$28,617,976	89.6

11 Months = 91.7%

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Eleven Months Ended May 31, 2016

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 861,585	\$ 618,908	71.8
Capital	\$2,033,006	\$1,696,937	83.5

11 Months = 91.7%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
May 31, 2016

Cash Balance - June 30, 2015	\$ 8,002,022
Receipts Year to Date	29,941,811
Expenditures Year to Date	<u>(28,617,976)</u>
Cash Balance-May 31, 16	\$ 9,325,857
Less Encumbrances	<u>(97,191)</u>
Available Cash-May 31, 16	\$ 9,228,666
Available Cash-Apr 30, 16	\$ 9,083,307
Available Cash-May 31, 15	\$ 9,560,244
