



CITY OF HOPKINSVILLE

**FEBRUARY 2015 FINANCIAL
REPORT**

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE GENERAL FUND

Eight Months Ended February 28, 2015

# Prior Year Encumbrances	\$ 423,563
# Collected Revenue	21,936,932
# Actual Expenses	(<u>20,342,273</u>)*
# Revenue Over Expenses	\$ 2,018,222
# Encumbrances (Excluding Agencies)	(<u>185,819</u>)
# Revenue Over Exp/Enc	\$ 1,832,403

*Includes \$ 675,164 Transferred to Capital

Includes \$ 50,000 Transferred to MRA

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Eight Months Ended February 28, 2015

# Prior Year Encumbrances	\$ 337,645
# Collected Revenue	529,042
# Trans In From General Fd	50,000
# Actual Expenses	(<u>719,752</u>)
# Revenue Over Expenses	\$ 196,935
# Encumbrances	(<u>46,985</u>)
# Revenue Over Exp/Enc	\$ 149,950

CITY OF HOPKINSVILLE CAPITAL FUND

Eight Months Ended February 28, 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>(121,496)</u>
■	Revenue Over Exp/Enc		(\$ 417,050)

CITY OF HOPKINSVILLE PAYROLL TAX

Eight Months Ended February 28, 2015

■ Budgeted for Eight Months	\$ 9,666,667
(\$14,500,000 divided by 12 months x 8)	
■ <u>July 14-Feb 15</u>	
Collections	\$ 10,415,727
Equivalent Payroll	\$534,139,846
■ <u>July 13-Feb 14</u>	
Collections	\$ 9,452,897
Equivalent Payroll	\$484,763,949
■ Increase in Equivalent Payroll for Year	10.19%

CITY OF HOPKINSVILLE PROPERTY TAX

Eight Months Ended February 28, 2015

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

 - # **Collected July 14-Feb 15** **\$ 4,133,674**
(100.8% of Budget)
(97.1% of Assessment)

 - # **Collected July 13-Feb 14** **\$ 3,977,039**
(100.1% of Budget)
(97.0% of Assessment)
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CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eight Months Ended February 28, 2015

	Budget	Y-T-D	%
Admin.	\$ 1,692,554	\$ 1,178,435	69.6
Tax Dept.	\$ 620,882	\$ 465,490	75.0
Info. Tech.	\$ 826,826	\$ 562,307	68.0
Legislative	\$ 336,937	\$ 181,560	53.9
Police	\$ 7,112,812	\$ 4,621,017	65.0
ECC	\$ 1,079,068	\$ 712,828	66.1
Fire	\$ 7,038,687	\$ 4,941,445	70.2

8 Months = 66.7%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eight Months Ended February 28, 2014

	Budget	Y-T-D	%
PW Admin.	\$ 276,348	\$ 202,727	73.4
City Maint	\$ 1,834,374	\$ 1,115,609	60.8
Serv. Center	\$ 352,338	\$ 236,628	67.2
Parks & Rec	\$ 832,385	\$ 505,184	60.7
Total General			
Fund	\$30,269,987	\$20,342,273	67.2

8 Months = 66.7%

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Eight Months Ended February 28, 2015

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$1,172,645	\$ 719,752	61.4
Capital	\$1,453,285	\$1,045,601	71.9

8 Months = 66.7%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
February 28, 2015

Cash Balance - June 30, 2014	\$ 7,918,210
Receipts Year to Date	21,936,932
Expenditures Year to Date	<u>(20,342,273)</u>
Cash Balance-Feb 28, 15	\$ 9,512,869
Less Encumbrances	<u>(185,819)</u>
Available Cash-Feb 28, 15	\$ 9,327,050
Available Cash-Jan 31, 15	\$ 8,950,058
Available Cash-Feb 28, 14	\$ 7,683,771
