



CITY OF HOPKINSVILLE

JUNE 2015 FINANCIAL REPORT

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE GENERAL FUND

Twelve Months Ended June 30, 2015

■ Prior Year Encumbrances	\$ 423,563
■ Less Amount Unspent 6/30/15	(3,717)
■ Collected Revenue	31,034,861
■ Actual Expenses	(<u>30,942,558</u>)*
■ Revenue Over Expenses	\$ 512,149
■ Encumbrances	(<u>359,231</u>)
■ Revenue Over Exp/Enc	\$ 152,918

*Includes \$1,992,849 Transferred to Capital

Includes \$ 50,000 Transferred to MRA

CITY OF HOPKINSVILLE

General Fund Budget Reconciliation

FY 14-15

■ Amended Budget Deficit	(\$450,778)
■ Revenue in Excess of Budget Excluding Pass Through Items	
Collected 100.4% of Budgeted Revenue	13,458
■ Unspent Budgeted Expenditures Excluding Pass Through Items	
1.9% of Budget was unspent	<u>590,239</u>
■ Surplus	\$152,918

**CITY OF HOPKINSVILLE - GENERAL FUND
COMPARISON OF BUDGET vs. ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Amended Deficit-Prior Year Revenue Used

(450,778) A

REVENUES:	ACTUAL	AMENDED BUDGET	DIFFERENCE
Payroll Taxes/Penalty/Interest	15,396,884	15,375,000	21,884
Property Taxes/Interest/Penalty (Local & State)	4,749,630	4,767,500	(17,870)
Insurance Premium License Tax	3,768,676	3,790,000	(21,324)
Business Licenses/Penalty/Interest	1,705,763	1,682,000	23,763
Gas Franchise Taxes	102,572	80,000	22,572
Ambulance Board Labor Reimbursements	1,605,878	1,605,882	(4)
ECC Labor Reimbursements	1,009,512	1,079,068	(69,556)
School Resource Officer Reimbursements	183,381	169,968	13,413
Housing Authority Reimbursement	41,960	41,340	620
Solid Waste Payment in Lieu of Taxes	197,060	190,000	7,060
Storm Water Utility Reimbursements	10,200	10,200	0
Telecommunications Tax	208,874	209,000	(126)
Bank Deposit Taxes	177,877	175,000	2,877
Other Payments in Lieu of Taxes	220,396	200,000	20,396
Interest Income	36,294	20,000	16,294
Court Revenue (KY House Bill 413)	44,973	52,000	(7,027)
Sale of Used Equipment	36,624	36,625	(1)
Circuit Court Clerk Fees	28,971	31,000	(2,029)
Code Enforcement Citation Fees	50,074	30,000	20,074
County Reimbursement-Parks & Rec Supert.	78,893	84,445	(5,552)
Recreation Program Income	96,457	100,200	(3,743)
Old First City Bank Rental/Warehouse Rental	82,932	103,000	(20,068)
Cemetery Receipts	180,410	160,000	20,410
Tr from Capital Fd-New Municipal Bldg Debt	434,798	434,800	(2)
All Other Revenue	110,828	119,430	(8,602)

**Total Revenue (Excluding Pass Throughs)
Collected 100.4% of Budgeted Revenue**

30,559,916 30,546,458

13,458 B

DEPARTMENTS:	PAYROLL UNSPENT	+ OPERATIONAL UNSPENT	= TOTAL UNSPENT
Administration Department	781	14,291	15,072
Tax Department	1,071	16,995	18,066
Information Technology Department	7,746	88	7,834
Legislative Department	106	2,442	2,548
Police Department	180,645	6,395	187,040
ECC	69,556	0	69,556
Fire Department	2	11,295	11,297
Public Works Administration	557	4,513	5,070
City Maintenance	91,753	49,675	141,429
Service Center	645	4,061	4,706
Parks & Recreation	17,034	18,227	35,261
Agencies		586	586
Miscellaneous		3,103	3,103
Insurance		0	0
Buildings & Property		10,520	10,520
Debt Service & Pension Debt		19,958	19,958
Interfund Transfers		51,044	51,044
Grant Matching Fund		0	0
Transfers to Capital Fund		7,151	7,151
	<u>369,896</u>	<u>220,343</u>	

Total Unspent Budget (1.9% of Total Budget, Excluding Pass Throughs)

590,239 C

Actual Surplus for Year (A+B+C)

152,918

CITY OF HOPKINSVILLE
MONTHLY OPERATING RESULTS
FY 14 - 15

	Month	YTD	
	Surplus/(Deficit)	Surplus/(Deficit)	
July 2014	(440,073)	(440,073)	\$131K - Workers Comp Insurance \$351K - Property & Liability Insurance \$278K - Debt Service
August 2014	(865,777)	(1,305,850)	3 Pay Period Month
September 2014	(678,268)	(1,984,118)	
October 2014	3,725,608	1,741,490	Property Tax Receipts
November 2014	575,799	2,317,289	Property Tax Receipts
December 2014	(304,154)	2,013,135	
January 2015	(557,724)	1,455,411	3 Pay Period Month \$400K - Police & Firemen Pension Fund \$365K - Debt Service
February 2015	376,992	1,832,403	\$259 - Debt Service
March 2015	(553,495)	1,278,908	
April 2015	945,348	2,224,256	Business License Receipts
May 2015	(158,659)	2,065,597	
June 2015	(1,912,679)	152,918	\$1.4M Budget Amendment

At the end of each quarter a transfer to the Capital Fund of approximately \$315K is made.

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Twelve Months Ended June 30, 2015

‡ Prior Year Encumbrances	\$ 337,645
‡ Less Amount Unspent 6/30/15	(6)
‡ Collected Revenue	759,340
‡ Trans In From General Fd	50,000
‡ Actual Expenses	(<u>992,089</u>)
‡ Revenue Over Expenses	\$ 154,890
‡ Encumbrances	(<u>154,890</u>)
‡ Revenue Over Exp/Enc	\$ - 0 -

CITY OF HOPKINSVILLE CAPITAL FUND

Twelve Months Ended June 30, 2015

‡ Prior Year Encumbrances		\$ 65,932
‡ Trans. in from General Fund:		
1/3 Ins. Premium Tax	\$1,256,225	
Sale of Surplus Property	36,624	
Teen Center	250,000	
Skate Park	<u>450,000</u>	1,992,849
‡ Insurance Proceeds		8,951
‡ Actual Expenses		<u>(1,414,309)</u>
‡ Revenue Over Expenses		\$ 653,423
‡ Encumbrances		<u>(738,132)</u>
‡ Revenue Over Exp/Enc-Prior Yr Revenue*		(\$ 84,709)
* Budgeted to use \$85,697 of Prior Yr Revenue		

CITY OF HOPKINSVILLE PAYROLL TAX

Twelve Months Ended June 30, 2015

Original Budget for Year	\$ 14,500,000
Amended Budget for Year	\$ 15,350,000
<u>July 14 - June 15</u>	
Collections	\$ 15,373,260
Equivalent Payroll	\$788,372,308
<u>July 13 – June 14</u>	
Collections	\$ 14,123,916
Equivalent Payroll	\$724,303,385
Increase in Equivalent Payroll for Year	8.85%

CITY OF HOPKINSVILLE PROPERTY TAX

Twelve Months Ended June 30, 2015

# Original Budget for Year	\$ 4,100,000
# Amended Budget for Year	\$ 4,200,000
# Collected July 14-June 15	\$ 4,207,711
(102.6% of Original Budget)	
(98.8% of Assessment)	
# Collected July 13-June 14	\$ 4,047,781
(101.8% of Original Budget)	
(98.8% of Assessment)	

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Twelve Months Ended June 30, 2015

	Budget	Y-T-D	%
Admin.	\$ 1,760,055	\$ 1,744,729	99.1
Tax Dept.	\$ 633,982	\$ 615,916	97.2
Info. Tech.	\$ 826,826	\$ 818,982	99.1
Legislative	\$ 336,937	\$ 334,390	99.2
Police	\$ 7,112,812	\$ 6,922,319	97.3
ECC	\$ 1,079,068	\$ 1,009,512	93.6
Fire	\$ 7,250,267	\$ 7,238,970	99.8

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Twelve Months Ended June 30, 2015

	Budget	Y-T-D	%
PW Admin.	\$ 277,548	\$ 272,478	98.2
City Maint	\$ 1,843,573	\$ 1,702,145	92.3
Serv. Center	\$ 352,338	\$ 347,632	98.7
Parks & Rec	\$ 839,885	\$ 804,624	95.8
Total General Fund	\$31,930,799	\$31,301,789	98.0

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Twelve Months Ended June 30, 2015

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$1,172,645	\$1,146,979	97.8
Capital	\$2,153,285	\$2,152,441	99.9

CITY OF HOPKINSVILLE GENERAL FUND

June 30, 2015

Fund Balances

June 30, 2015	\$ 8,722,062
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June 30, 2014	\$ 8,565,427
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Available Cash Balances

June 30, 2015	\$ 7,651,282
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June 30, 2014	\$ 7,494,647
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June 30, 2015 Amounts are Unaudited

Year End Encumbrances are Subtracted from Balances

CITY OF HOPKINSVILLE
MRA FUND
June 30, 2015

Fund Balances

June 30, 2015 \$ 15,038

June 30, 2014 \$ 15,032

Available Cash Balances

June 30, 2015 \$ 15,038

June 30, 2014 \$ 15,032

June 30, 2015 Amounts are Unaudited

Year End Encumbrances are Subtracted from Balances

CITY OF HOPKINSVILLE
CAPITAL FUND
June 30, 2015

Fund Balances

June 30, 2015	\$ 248,679
June 30, 2014	\$ 333,388

Available Cash Balances

June 30, 2015	\$ 248,679
June 30, 2014	\$ 333,388

June 30, 2015 Amounts are Unaudited

Year End Encumbrances are Subtracted from Balances
