

# **CITY OF HOPKINSVILLE**

**MARCH 2015 FINANCIAL  
REPORT  
ROBERT W. MARTIN, CFO**



# CITY OF HOPKINSVILLE GENERAL FUND

## Nine Months Ended March 31, 2015

# Prior Year Encumbrances	\$ 423,563
# Collected Revenue	23,785,580
# Actual Expenses	( <u>22,755,756</u> )*
# Revenue Over Expenses	\$ 1,453,387
# Encumbrances (Excluding Agencies)	( <u>174,479</u> )
# Revenue Over Exp/Enc	\$ 1,278,908

\*Includes \$ 981,303 Transferred to Capital

Includes \$ 50,000 Transferred to MRA

**CITY OF HOPKINSVILLE**  
**MUNICIPAL ROAD AID FUND**  
**Nine Months Ended March 31, 2015**

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<b># Prior Year Encumbrances</b>	<b>\$ 337,645</b>
<b># Collected Revenue</b>	<b>579,893</b>
<b># Trans In From General Fd</b>	<b>50,000</b>
<b># Actual Expenses</b>	<b>( <u>728,539</u> )</b>
<b># Revenue Over Expenses</b>	<b>\$ 238,999</b>
<b># Encumbrances</b>	<b>( <u>46,691</u> )</b>
<b># Revenue Over Exp/Enc</b>	<b>\$ 192,308</b>

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# CITY OF HOPKINSVILLE CAPITAL FUND

## Nine Months Ended March 31, 2015

■ Prior Year Encumbrances		\$ 65,932
■ Insurance Proceeds		8,951
■ Trans. in from General Fund:		
1/3 Ins. Premium Tax	\$ 945,141	
Sale of Surplus Property	<u>36,162</u>	981,303
■ Actual Expenses		<u>( 1,232,367)</u>
■ Revenue Over Expenses		(\$ 176,181)
■ Encumbrances		<u>( 79,811)</u>
■ Revenue Over Exp/Enc		(\$ 255,992)

# CITY OF HOPKINSVILLE PAYROLL TAX

## Nine Months Ended March 31, 2015

# Budgeted for Nine Months	\$ 10,875,000
(\$14,500,000 divided by 12 months x 9)	
# <u>July 14-March 15</u>	
Collections	\$ 11,571,955
Equivalent Payroll	\$593,433,590
# <u>July 13-March 14</u>	
Collections	\$ 10,543,432
Equivalent Payroll	\$540,686,821
# Increase in Equivalent Payroll for Year	9.76%

# CITY OF HOPKINSVILLE PROPERTY TAX

## Nine Months Ended March 31, 2015

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- # **Original Budget for Year**      \$ 4,100,000
  - # **Collected July 14-March 15**      \$ 4,145,555  
(101.1% of Budget )  
( 97.4% of Assessment )
  - # **Collected July 13-March 14**      \$ 4,004,340  
(100.7% of Budget )  
( 97.7% of Assessment )
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# CITY OF HOPKINSVILLE

## DEPARTMENT EXPENSES

### Nine Months Ended March 31, 2015

	Budget	Y-T-D	%
Admin.	\$ 1,692,554	\$ 1,283,012	75.8
Tax Dept.	\$ 620,882	\$ 494,158	79.6
Info. Tech.	\$ 826,826	\$ 622,199	75.3
Legislative	\$ 336,937	\$ 256,576	76.1
Police	\$ 7,112,812	\$ 5,124,524	72.0
ECC	\$ 1,079,068	\$ 795,621	73.7
Fire	\$ 7,038,687	\$ 5,492,995	78.0

9 Months = 75.0%

CITY OF HOPKINSVILLE  
DEPARTMENT EXPENSES  
Nine Months Ended March 31, 2014

	Budget	Y-T-D	%
PW Admin.	\$ 276,348	\$ 220,884	79.9
City Maint	\$ 1,834,374	\$ 1,222,276	66.6
Serv. Center	\$ 352,338	\$ 261,652	74.3
Parks & Rec	\$ 832,385	\$ 576,610	69.3
Total General			
Fund	\$30,269,987	\$22,755,756	75.2

9 Months = 75.0%



CITY OF HOPKINSVILLE  
DEPARTMENT EXPENSES  
Nine Months Ended March 31, 2015

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	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$1,172,645	\$ 728,539	62.1
Capital	\$1,453,285	\$1,232,367	84.8

9 Months = 75.0%

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CITY OF HOPKINSVILLE  
GENERAL FUND CASH BALANCE  
March 31, 2015

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Cash Balance - June 30, 2014	\$ 7,918,210
Receipts Year to Date	23,785,580
Expenditures Year to Date	<u>(22,755,756)</u>
Cash Balance-March 31, 15	\$ 8,948,034
Less Encumbrances	<u>( 174,479)</u>
Available Cash-March 31, 15	\$ 8,773,555
Available Cash-Feb 28, 15	\$ 9,327,050
Available Cash-March 31, 14	\$ 7,580,982

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CITY OF HOPKINSVILLE  
GENERAL FUND ESTIMATED SURPLUS  
March 31, 2015

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Cash Balance - June 30, 2014	\$ 7.9M
Estimated Surplus for FY 15	\$1.2M - \$1.4M
Estimated Cash Balance – June 30, 2015	\$9.1M - \$9.3M
Recommended Cash Balance 20% of Annual Budget	\$6.1M

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