



CITY OF HOPEWELL

Hopewell, Virginia 23860

AGENDA

(804) 541-2408

www.hopewellva.gov

info@hopewellva.gov

cityclerk@hopewellva.gov

CITY COUNCIL

John B. Partin, Jr., Mayor, Ward #3
Rita Joyner, Vice Mayor, Ward #1
Michael B. Harris, Councilor, Ward #2
Ronnie Ellis, Councilor Ward #4
Susan Daye, Councilor, Ward #5
Yolanda Stokes, Councilor, Ward #6
Dominic R. Holloway, Sr., Councilor, Ward #7

Dr. Concetta Manker, City Manager
Anthony Bessette, Interim City Attorney
Brittani Williams, City Clerk
Sade' Allen Deputy City Clerk

February 18, 2025

FINANCE MEETING

Open Session - 6:30 PM

Call to order, roll call, and welcome to visitors

SPECIAL MEETING

Special Business

SB-1 – Finance Committee Report - CFO – Stacy Jordan, Finance Director

SB-2 – Treasurer's Report – Mya Bolling, Treasurer Department

Adjournment

Finance Committee Meeting

CITY MANAGER: DR. CONCETTA MANKER

PRESENTED BY: STACEY JORDAN, CFO

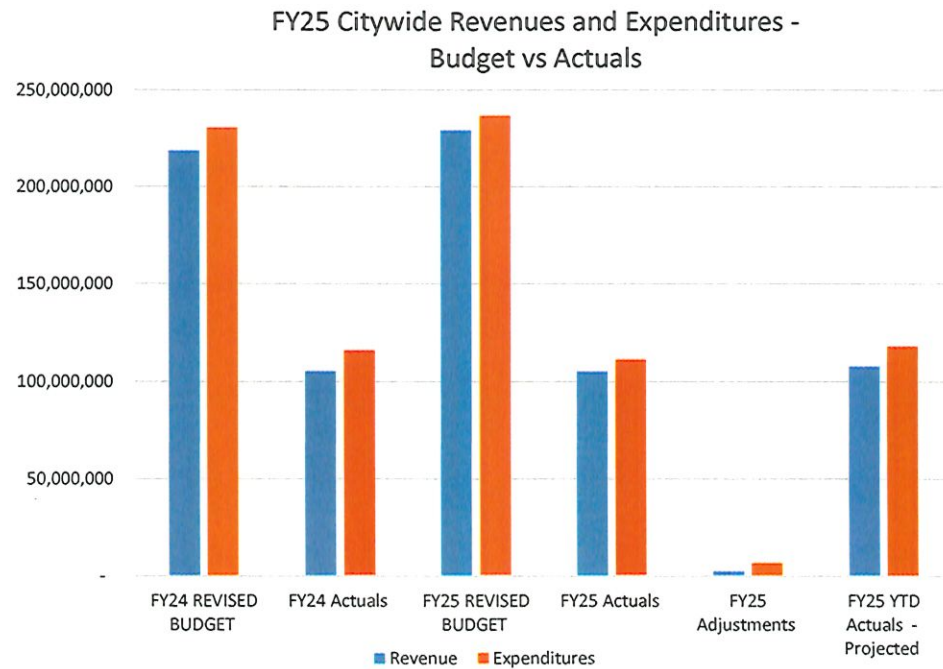


AGENDA

- Minutes from last meeting
- FY25 Budget to Actuals – January
 - Citywide
 - General Fund
 - Enterprise
 - Schools
 - Departmental
- January Collection report – Data Integrators
- Accounts Payable/Debt Service
- Mid-Year Budget Review Savings Allocations
- Reports from COR and Treasurer
- January committee items

Citywide FY25 Budget to Actuals – January

- City-wide revenues for January are trending 1.13% or \$2.5M higher in for FY25 vs FY24.
- Expenses are trending .28% higher or \$2.3M for FY25 vs FY24.



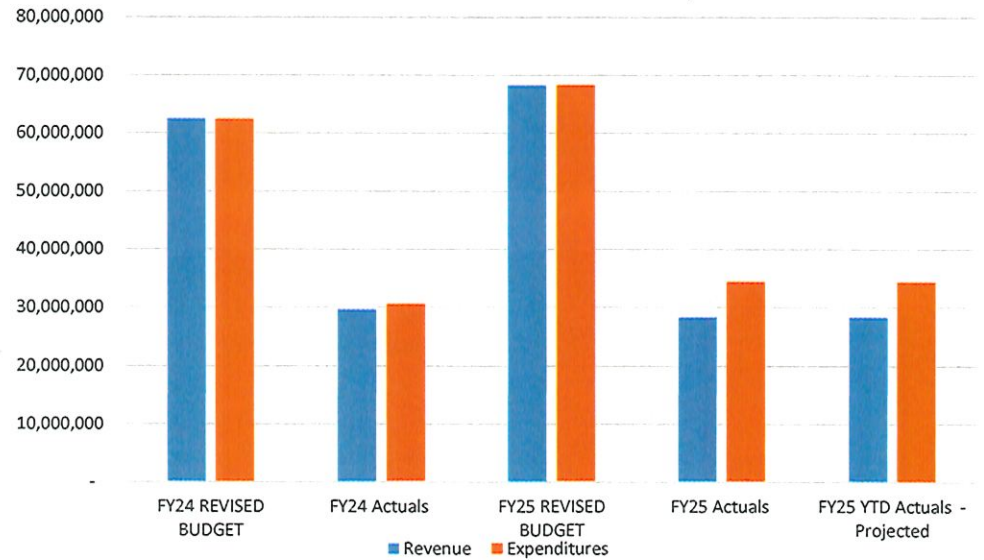
Citywide FY25 Budget to Actuals – January

REVENUES	FY24 REVISED BUDGET	FY24 Actuals	FY24 % of Budget Rec'd	FY25 REVISED BUDGET	FY25 Actuals	FY25 Adjustments	FY25 YTD Actuals - Projected	FY25 % Rec'd Projected	Comments
REAL ESTATE TAXES	20,979,167	9,622,328	45.9%	21,928,970	9,821,291		9,821,291	44.8%	Consistent
PUBLIC SERVICE CORP TAX	4,100,000	2,237,536	54.6%	5,100,000	687,109		687,109	13.5%	Feb 15 deadline was extended to March 7, decrease due to collections from Vendor delay in sending out bills
PERSONAL PROPERTY TAX	5,636,800	3,342,103	59.3%	7,056,000	2,613,684		2,613,684	37.0%	Feb 15 deadline was extended to March 7, decrease due to collections from Vendor delay in sending out bills
MACH & TOOL TAX	8,783,500	3,261,413	37.1%	9,586,049	3,659,476		3,659,476	38.2%	Consistent
PPTRA STATE REIMBURSEMENT	1,618,030	1,294,424	80.0%	1,618,030	1,294,424		1,294,424	80.0%	Consistent
OTHER TAXES	10,110,000	5,482,210	54.2%	10,840,000	5,798,761		5,798,761	53.5%	Consistent
USE OF MONEY & PROPERTY	340,000	661,519	194.6%	530,200	484,148		484,148	91.3%	Decrease due to Interest Income
CHARGES FOR SERVICES	40,064,435	18,413,488	46.0%	48,653,969	17,375,921	2,500,000	19,875,921	40.9%	Jan Billing
PENALTIES & INTEREST	488,500	550,032	112.6%	586,000	324,342		324,342	55.3%	As projected with 20% budget increase
PERMITS, FEES AND LICENSES	285,600	328,217	114.9%	470,450	299,059		299,059	63.6%	As projected with 65% budget increase
FINES & FORFEITURES	860,500	727,165	84.5%	1,392,545	631,369		631,369	45.3%	Decrease due to decline in fines and collections
GRANTS	221,516	320,323	144.6%	464,964	371,901		371,901	80.0%	Increase due to SW Grant received
STATE REVENUES	54,730,232	28,800,206	52.6%	61,969,103	34,825,529		34,825,529	56.2%	Schools & Social Services
FEDERAL REVENUES	20,820,289	12,784,260	61.4%	15,840,835	6,849,982		6,849,982	43.2%	Decrease due to ARPA in FY24
MISCELLANEOUS REVENUE	17,200,210	520,361	3.0%	6,938,700	1,381,672		1,381,672	19.9%	Increase due to \$452.5k HWR Misc. Credits
IN LIEU OF TAXES	1,591,511	1,137,965	71.5%	1,591,511	1,110,131	27,834	1,137,965	71.5%	Jan Billing
DEBT SERVICE	1,120,526	653,640	58.3%	947,617	473,824	78,968	552,792	58.3%	Jan Billing
TRANSFERS IN	29,933,944	15,523,009	51.9%	33,876,815	17,522,793		17,522,793	51.7%	Consistent
TOTAL REVENUES	218,884,760	105,660,198	48.27%	229,391,758	105,525,415	2,606,802	108,132,217	47.14%	
EXPENDITURES	FY24 REVISED BUDGET	FY24 Actuals	FY24 % of Budget Rec'd	FY25 REVISED BUDGET	FY25 Actuals	FY25 Adjustments	FY25 YTD Actuals - Projected	FY25 % Rec'd Projected	
SALARIES & WAGES	29,226,946	15,083,314	51.6%	30,406,469	16,005,973		16,005,973	52.6%	2.5% Annual Salary Increase
HEALTH BENEFITS	4,961,744	2,591,059	52.2%	5,316,869	2,806,363		2,806,363	52.8%	
EMPLOYEE BENEFITS	384,755	141,849	36.9%	476,259	172,431		172,431	36.2%	
RETIREMENT	4,179,372	2,083,604	49.9%	4,321,239	2,232,055		2,232,055	51.7%	
OTHER PERSONNEL	2,383,137	1,271,766	53.4%	2,480,970	1,331,275		1,331,275	53.7%	
PROFESSIONAL SERVICES	16,765,897	8,040,289	48.0%	17,417,567	8,318,956		8,318,956	47.8%	
WORKERS COMPENSATION	509,172	298,600	58.6%	513,869	288,209		288,209	56.1%	
SERVICE & SUPPLIES	38,348,275	18,782,372	49.0%	40,004,110	16,661,500		16,661,500	41.6%	
OUTSIDE AGENCIES	5,837,549	2,979,558	51.0%	5,735,103	3,276,313		3,276,313	57.1%	
NON-DEPARTMENTAL	1,263,888	943,957	74.7%	1,265,074	943,125		943,125	74.6%	
OTHER	69,266,545	40,354,494	58.3%	72,396,569	35,821,093	6,500,000	42,321,093.31	58.5%	Est \$6.5M for Schools unrecorded Opex
CAPITAL	21,448,007	3,518,057	16.4%	16,186,205	1,848,844		1,848,844	11.4%	HWR 2H25 Planned spending
DEBT	7,428,083	5,242,089	70.6%	7,418,450	4,902,241	507,000	5,409,241	72.9%	Recurring/Automatic payment that requires AP (D. Gerard) to record entries in Munis
SUPPORT OF SCHOOLS	13,580,000	10,185,000	75.0%	13,865,900	10,360,450		10,360,450	74.7%	
TRANSFERS OUT	15,344,944	4,581,259	29.9%	19,001,915	6,405,593		6,405,593	33.7%	
TOTAL EXPENDITURES	230,928,314	116,097,267	50.27%	236,806,568	111,374,422	7,007,000	118,381,422	49.99%	
NET INCOME	(12,043,554)	(10,437,069)	-2.00%	(7,414,810)	(5,849,007)	(4,400,198)	(10,249,205)	-2.85%	

General Fund FY25 Budget to Actuals – January

- General fund for January is trending or 6% or \$1.3M lower in Revenues for FY25 vs FY24 – Decrease from PSC and PP
- Expenses for FY25 are trending 1.5% or \$3.8M higher than FY24
- The next key due date is June.

FY25 General Fund Revenue and Expenditures



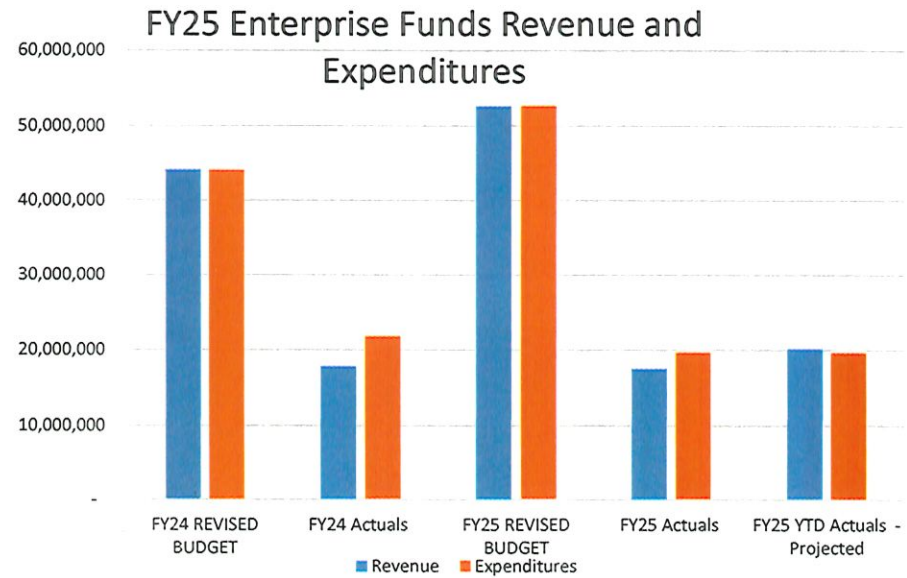
General Fund FY25 Budget to Actuals – January

REVENUES	FY24 REVISED BUDGET	FY24 Actuals	FY24 % of Budget Rec'd	FY25 REVISED BUDGET	FY25 Actuals	FY25 YTD Actuals - Projected	FY25 % Rec'd Projected	COMMENTS
REAL ESTATE TAXES	20,979,167	9,394,409	44.8%	21,928,970	9,717,348	9,717,348	44.3%	
PUBLIC SERVICE CORP TAX	4,100,000	610,141	14.9%	5,100,000	9,854	9,854	0.2%	\$750K Decrease due to collections from Vendor delay in sending out bills
PERSONAL PROPERTY TAX	5,636,800	2,410,552	42.8%	7,056,000	2,386,981	2,386,981	33.8%	\$650K Decrease due to collections from Vendor delay in sending out bills
MACH & TOOL TAX	8,783,500	3,319,906	37.8%	9,586,049	3,659,107	3,659,107	38.2%	Reclassified \$3.4M posted in July FY24, but earned in June FY23
PPTRA STATE REIMBURSEMENT	1,618,030	1,294,424	80.0%	1,618,030	1,294,424	1,294,424	80.0%	
OTHER TAXES	6,560,000	2,834,603	43.2%	7,240,000	2,681,795	2,681,795	37.0%	Consistent with FY24 Collections
USE OF MONEY & PROPERTY	65,000	49,469	76.1%	90,000	58,676	58,676	65.2%	Consistent with FY24 Collections
CHARGES FOR SERVICES	677,500	581,661	85.9%	847,000	792,313	792,313	93.5%	
PENALTIES & INTEREST	487,500	468,548	96.1%	581,000	294,340	294,340	50.7%	Decrease from FY24
PERMITS, FEES AND LICENSES	285,600	281,504	98.6%	470,450	250,063	250,063	53.2%	FY25 Budget Increase due to past due collections
FINES & FORFEITURES	860,500	633,637	73.6%	1,280,469	454,420	454,420	35.5%	FY25 Budget Increase due to past due collections
GRANTS	396	2,396	605.0%	-	-	-	---	
STATE REVENUES	8,194,190	4,399,423	53.7%	9,183,676	4,936,990	4,936,990	53.8%	
FEDERAL REVENUES	1,251,000	1,994,329	159.4%	350,000	43,958	43,958	12.6%	Decrease due to ARPA in FY25
MISCELLANEOUS REVENUE	749,747	306,979	40.9%	753,892	673,534	673,534	89.3%	
IN LIEU OF TAXES	1,257,500	628,750	50.0%	1,257,500	628,750	628,750	50.0%	
TRANSFERS IN	1,009,000	504,500	50.0%	1,009,000	504,500	504,500	50.0%	
TOTAL REVENUES	62,515,430	29,715,231	47.53%	68,352,036	28,387,053	28,387,053	41.53%	
EXPENDITURES	FY23 REVISED BUDGET	FY24 Actuals	FY23 % Used	FY24 REVISED BUDGET	FY25 Actuals	FY25 YTD Actuals - Projected	FY25 % Rec'd Projected	
SALARIES & WAGES	20,258,699	8,926,094	44.1%	20,687,625	9,513,921	9,513,921	46.0%	2.5% Annual Salary Increase
HEALTH BENEFITS	3,554,597	1,601,282	45.0%	3,755,212	1,749,679	1,749,679	46.6%	
EMPLOYEE BENEFITS	252,058	91,287	36.2%	305,474	115,342	115,342	37.8%	
RETIREMENT	2,885,871	1,212,231	42.0%	2,940,040	1,300,339	1,300,339	44.2%	
OTHER PERSONNEL	1,628,553	762,339	46.8%	1,681,129	787,915	787,915	46.9%	
PROFESSIONAL SERVICES	3,525,447	2,814,568	79.8%	4,997,481	2,939,492	2,939,492	58.8%	Decrease in Audit Fees
WORKERS COMPENSATION	429,097	224,077	52.2%	430,823	211,245	211,245	49.0%	
SERVICE & SUPPLIES	4,898,155	2,413,012	49.3%	5,710,469	3,565,067	3,565,067	62.4%	
OUTSIDE AGENCIES	5,044,889	2,439,765	48.4%	4,926,032	2,765,584	2,765,584	56.1%	
NON-DEPARTMENTAL	17,890	832	4.7%	24,491	-	-	0.0%	
OTHER	82,123	51,749	63.0%	427,072	164,284	164,284	38.5%	
CAPITAL	249,711	199,165	79.8%	215,406	128,888	128,888	59.8%	
SUPPORT OF SCHOOLS	13,580,000	6,790,000	50.0%	13,710,000	6,932,950	6,932,950	50.6%	
TRANSFERS OUT	6,108,345	3,054,173	50.0%	8,540,791	4,270,396	4,270,396	50.0%	Increase in transfer to other funds
TOTAL EXPENDITURES	62,515,435	30,580,574	48.9%	68,352,045	34,445,101	34,445,101	50.4%	
NET INCOME	(5)	(865,343)	-1.38%	(9)	(6,058,048)	(6,058,048)	-8.86%	

Enterprise Fund FY25 Budget to Actuals – January

Regional Water, Sewer, Solid Waste, and Storm Water

- Enterprise fund for January is trending 2.7% or \$2.3M higher in Revenues for FY25 vs FY24.
- Expense for FY25 are trending 12% or \$2.1M less the expense in FY24.
- Revenues show reflection of on-time billing vs last year and expenses decreases of 60% stems from the reduction of emergency repairs compared to last year.

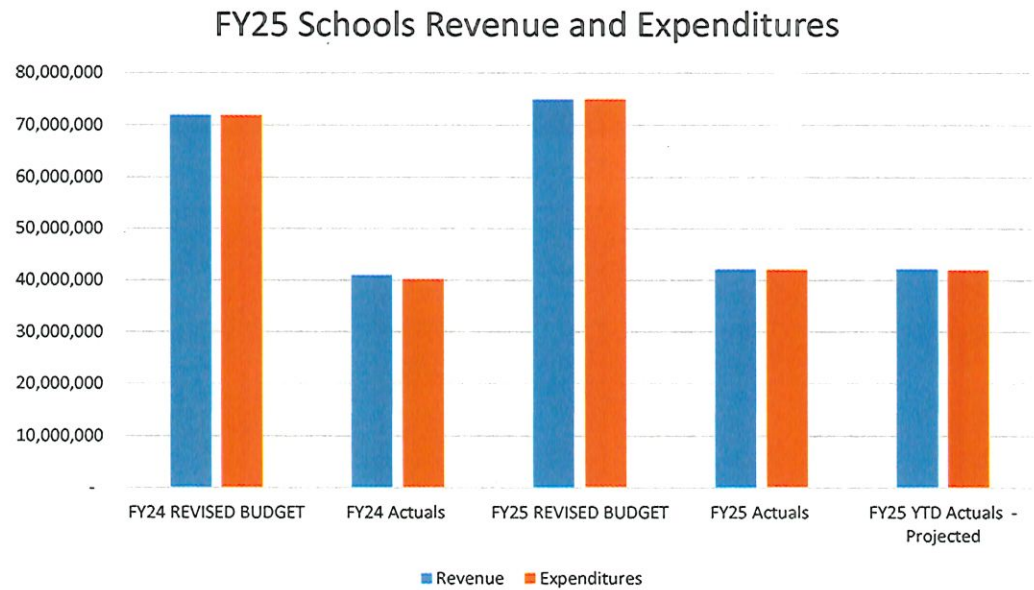


Enterprise Fund FY25 Budget to Actual – January

REVENUES	FY24 REVISED BUDGET	FY24 Actuals	FY24 % Rec'd	FY25 REVISED BUDGET	FY25 Actuals	FY25 YTD Actuals - Projected	FY25 % Rec'd	Comments
USE OF MONEY & PROPERTY	235,000	436,775	185.9%	300,000	286,938	286,938	95.6%	
CHARGES FOR SERVICES	33,182,403	16,295,708	49.1%	42,367,151	15,875,975	18,375,975	43.4%	\$2.50M Dec Billing
MISCELLANEOUS REVENUE	15,000	7,435	49.6%	13,450	510,493	510,493	3795.5%	\$452.5k HWR Misc. Credits
GRANTS	-	254,771	---	-	254,771	254,771	---	
IN LIEU OF TAXES	334,011	194,840	58.3%	334,011	167,006	194,840	58.3%	\$27.8K Dec Billing
DEBT SERVICE	1,120,526	653,640	58.3%	947,617	473,824	552,792	58.3%	\$78.9K Dec Billing
TRANSFERS IN	9,236,599	-	0.0%	8,672,924	-	-	0.0%	
TOTAL REVENUES	44,123,539	17,843,168	40.44%	52,635,153	17,569,006	20,175,809	38.33%	
EXPENDITURES	FY24 REVISED BUDGET	FY24 Actuals	FY24 % Rec'd	FY25 REVISED BUDGET	FY25 Actuals	FY25 YTD Actuals - Projected	FY25 % Rec'd	
SALARIES & WAGES	4,491,662	2,221,552	49.5%	4,731,824	2,425,640	2,425,640	51.3%	
HEALTH BENEFITS	640,213	316,342	49.4%	713,300	358,636	358,636	50.3%	
EMPLOYEE BENEFITS	75,920	24,929	32.8%	75,431	17,291	17,291	22.9%	
RETIREMENT	624,982	289,403	46.3%	642,777	338,867	338,867	52.7%	
OTHER PERSONNEL	354,748	186,065	52.4%	364,449	200,410	200,410	55.0%	
PROFESSIONAL SERVICES	8,962,314	4,348,492	48.5%	9,987,532	4,871,539	4,871,539	48.8%	
WORKERS COMPENSATION	50,674	28,877	57.0%	53,697	31,400	31,400	58.5%	
SERVICE & SUPPLIES	11,332,597	10,420,616	92.0%	12,667,511	7,600,230	7,600,230	60.0%	Decrease in emergency repairs
OUTSIDE AGENCIES	6,000	4,925	82.1%	5,000	1,498	1,498	30.0%	
NON-DEPARTMENTAL	1,257,500	943,125	75.0%	1,257,500	943,125	943,125	75.0%	
OTHER	61,400	17,275	28.1%	61,400	21,535	21,535	35.1%	
CAPITAL	4,440,284	1,447,905	32.6%	9,913,822	1,320,521	1,320,521	13.3%	2H25 Planned spending
DEBT	2,588,642	1,512,656	58.4%	2,583,988	1,509,825	1,509,825	58.4%	
TRANSFERS OUT	9,236,599	-	0.0%	9,576,924	-	-	0.0%	
TOTAL EXPENDITURES	44,123,535	21,762,161	49.3%	52,635,155	19,640,519	19,640,519	37.3%	
NET INCOME	4	(3,918,993)	-8.88%	(2)	(2,071,513)	535,290	1.02%	

Schools FY25 Budget to Actual – January

- Schools for January is trending .72% or \$1.2M higher in revenues for FY25 vs FY24
- Expenses are trending .11% or \$1.7M higher in FY25 vs FY24



Schools FY25 Budget to Actuals – January

REVENUES	FY24 REVISED BUDGET	FY24 Actuals	FY24 % Rec'd	FY25 REVISED BUDGET	FY25 Actuals	FY25 YTD Actuals - Projected	FY25 % Rec'd	COMMENTS
CHARGES FOR SERVICES	5,023,384	1,271,280	25.3%	5,515,232	520,025	520,025	9.4%	
STATE REVENUES	39,351,282	22,078,805	56.1%	46,085,993	24,568,182	24,568,182	53.3%	
FEDERAL REVENUES	13,980,744	7,471,538	53.4%	9,643,588	6,740,496	6,740,496	69.9%	
TRANSFERS IN	13,580,000	10,185,000	75.0%	13,710,000	10,360,450	10,360,450	75.6%	
TOTAL REVENUES	71,935,410	41,006,623	57.00%	74,954,813	42,189,154	42,189,154	56.29%	
EXPENDITURES	FY24 REVISED BUDGET	FY24 Actuals	FY24 % Rec'd	FY25 REVISED BUDGET	FY25 Actuals	FY25 YTD Actuals - Projected	FY25 % Rec'd	COMMENTS
SERVICE & SUPPLIES	3,072,226	-	0.0%	3,716,420	-	-	0.0%	
OTHER	68,816,004	40,236,346	58.5%	71,191,213	42,004,062	42,004,062	59.0%	Est \$6.5M for Schools unrecorded Opex
CAPITAL	47,180	-	0.0%	47,180	-	-	0.0%	
TOTAL EXPENDITURES	71,935,410	40,236,346	55.9%	74,954,813	42,004,062	42,004,062	56.04%	
NET INCOME	-	770,277	1.07%	-	185,092	185,092	0.25%	

FY25 Department Budget to Actual – January

DEPARTMENT	FY25 ADOPTED BUDGET	YTD BUDGET AMOUNT-	BUDGET REMAINING	% OF BUDGET YTD	ON TREND	COMMENTS
ACCOUNTING	\$ 2,089,595	\$ 985,933	\$ 1,842,209	47%	TRUE	
ASSESSOR	\$ 503,455	\$ 191,820	\$ 419,409	38%	TRUE	
CIRCUIT COURT	\$ 752,163	\$ 336,139	\$ 605,239	45%	TRUE	
CITY ATTORNEY	\$ 413,930	\$ 151,821	\$ 342,564	37%	TRUE	
CITY CLERK	\$ 179,066	\$ 85,456	\$ 140,731	48%	TRUE	
CITY MANAGER	\$ 1,110,931	\$ 861,521	\$ 628,956	78%	FALSE	RBG Consultants
COMMISSION OF REVENUE	\$ 732,599	\$ 311,198	\$ 594,664	42%	TRUE	
COMMONWEALTH ATTORNEY	\$ 1,065,315	\$ 521,615	\$ 825,042	49%	TRUE	
COUNCIL	\$ 254,861	\$ 66,990	\$ 226,430	26%	TRUE	
COURT SERVICES	\$ 7,000	\$ 1,351	\$ 6,446	19%	TRUE	
CSA	\$ 3,888,429	\$ 1,530,932	\$ 1,556,884	39%	TRUE	
ECONOMIC DEVELOPMENT	\$ 823,765	\$ 534,597	\$ 640,376	65%	FALSE	Enterprise zone payment will balance out EOY
FIRE/EMS	\$ 6,701,199	\$ 3,072,199	\$ 5,803,810	46%	TRUE	
GENERAL COURT	\$ 147,472	\$ 52,791	\$ 126,438	36%	TRUE	
GOVERNMENT AFFAIRS	\$ 152,746	\$ 52,545	\$ 131,094	34%	TRUE	
HEALTHY FAMILIES	\$ 1,000,185	\$ 479,109	\$ 359,415	48%	TRUE	
HRW	\$ 29,482,650	\$ 10,227,936	\$ 16,020,669	35%	TRUE	
HUMAN RESOURCES	\$ 765,866	\$ 329,001	\$ 556,571	43%	TRUE	
INFORMATION TECHNOLOGY	\$ 1,916,236	\$ 983,628	\$ 1,228,720	51%	TRUE	
LAW LIBRARY	\$ 11,550	\$ 4,792	\$ 9,655	41%	TRUE	
MARINA	\$ 100,200	\$ 83,699	\$ 11,559	84%	FALSE	Repairs & Utilities
PLANNING	\$ 1,437,546	\$ 737,791	\$ 1,089,739	51%	TRUE	
POLICE	\$ 10,713,977	\$ 5,201,960	\$ 8,131,550	49%	TRUE	
PUBLIC WORKS	\$ 11,320,960	\$ 3,908,879	\$ 9,291,710	35%	TRUE	
RECREATION	\$ 2,341,650	\$ 939,507	\$ 1,867,166	40%	TRUE	
REFUSE	\$ 3,688,654	\$ 1,733,082	\$ 695,652	47%	TRUE	
SEWER	\$ 7,336,553	\$ 4,802,374	\$ 5,074,592	65%	FALSE	Repairs
SHERIFF	\$ 2,262,891	\$ 997,994	\$ 1,779,835	44%	TRUE	
SOCIAL SERVICES	\$ 7,195,330	\$ 3,248,713	\$ 5,670,504	45%	TRUE	
STORMWATER	\$ 914,000	\$ 357,868	\$ 1,159,184	39%	TRUE	
TREASURER	\$ 725,642	\$ 302,167	\$ 591,156	42%	TRUE	
VICTIM WITNESS	\$ 165,057	\$ 82,935	\$ 139,826	50%	TRUE	
VJCCA	\$ 177,663	\$ 74,793	\$ 154,216	42%	TRUE	
VOTER REGISTRAR	\$ 423,466	\$ 227,377	\$ 297,083	54%	TRUE	
TOTALS	\$ 100,802,604	\$ 43,480,512	\$ 68,019,096	43%	TRUE	

FY25 Data Integrators Collections – January

Utility Water/Sewer Collection Rate November			
Account Designation	Billed	Collected	Percentage
Storm Water	\$ 65,032.84	\$ 56,726.80	87%
Solid Waste	\$ 268,183.56	\$ 236,457.05	88%
Waste Water	\$ 237,880.89	\$ 207,381.75	87%
Total YTD	\$ 571,097.29	\$ 500,565.60	88%

Utility Water/Sewer Collection Rate December			
Account Designation	Billed	Collected	Percentage
Storm Water	\$ 62,004.33	\$ 58,899.39	95%
Solid Waste	\$ 265,140.80	\$ 250,210.83	94%
Waste Water	\$ 212,605.52	\$ 198,989.14	94%
Total MTD	\$ 539,750.65	\$ 508,099.36	94%

Utility Water/Sewer Collection Rate January			
Account Designation	Billed	Collected	Percentage
Storm Water	\$ 62,476.42	\$ 62,538.19	100%
Solid Waste	\$ 264,803.19	\$ 262,758.01	99%
Waste Water	\$ 248,319.72	\$ 242,279.87	98%
Total YTD	\$ 575,599.33	\$ 567,576.07	99%

*** Percentages in excess of 100 are due to Accounts billed in previous months but paid in current month***

FY25 Accounts Payable/Debt Service – January

Accounts Payable January

Invoices Received	
# of invoices received	1269
\$ amount processed	\$ 4,198,773

Debt Service Payments January

Vendor	Amount
US BANK - USB1824	\$ 215,269
Total	\$ 530,479

Mid-Year Savings Allocations

The following highlights the mid-year salary savings review and requested allocation of savings to various expenses that require funding.

General Fund: \$203K

- Forensic Audit
- Attorney Fees – various in process issues to include grievances
 - Sands Anderson
 - VRSA (Colonial Corner)

Enterprise Fund: \$339K

- Rate Study HRW
 - Davenport
 - Raftelis
- 4th Amendment
 - Hunton, Andrews, Kurth

February Items

1. FY21 ACFR Update

TREASURER
REPORT



City of Hopewell
Weekly Cash Flow Report
 Master Cash Account
 FY2025

	Week beginning	1/6/2025	1/13/2025	1/20/2025	1/27/2025
	Week 28	Week 29	Week 30	Week 31	
Beginning Cash Balance	\$ 15,694,654.17	\$ 12,552,719.74	\$ 12,811,725.88	\$ 11,651,953.04	
Cash Inflows-Credit					
State Aid	\$ -	\$ 2,129,756.16	\$ 124,781.51	\$ 2,641,142.16	
Federal Aid	\$ -	\$ 682,843.88	\$ -	\$ 9,445.44	
Grants	\$ -	\$ -	\$ -	\$ -	
All Other	\$ 524,974.06	\$ 1,531,546.32	\$ 531,704.84	\$ 2,355,857.93	
Data Integrators	\$ 617.13	\$ 879.35	\$ 172.14	\$ 412.73	
Total Cash Inflows	\$ 525,591.19	\$ 4,345,025.71	\$ 656,658.49	\$ 5,006,858.26	
Cash Outflows - Debit					
City Accounts Payable	\$ 1,603,515.26	\$ 1,337,495.53	\$ 578,693.97	\$ 609,725.40	
Schools Accounts Payable	\$ -	\$ 639,870.03	\$ 195,509.47	\$ 359,501.69	
City Payroll	\$ 1,408,456.84	\$ 63,496.62	\$ 1,038,983.45	\$ 55,178.93	
Schools Payroll	\$ 644,225.44	\$ 2,041,145.38	\$ 1,476.49	\$ 1,240,266.86	
Debt Service	\$ -	\$ -	\$ -	\$ -	
Economic Development Rebates	\$ -	\$ -	\$ -	\$ -	
Data Integrators	\$ -	\$ -	\$ -	\$ -	
All Other Fees	\$ 11,328.08	\$ 4,012.01	\$ 1,767.95	\$ 1,289.20	
Total Cash Outflows	\$ 3,667,525.62	\$ 4,086,019.57	\$ 1,816,431.33	\$ 2,265,962.08	
Net Cash Flows	\$ (3,141,934.43)	\$ 259,006.14	\$ (1,159,772.84)	\$ 2,740,896.18	
	\$ 12,552,719.74	\$ 12,811,725.88	\$ 11,651,953.04	\$ 14,392,849.22	



City of Hopewell
Real Estate Collection Report
Personal Property Collection Report
 Bill Year 2022 - 2025

Charge Year 2022 PERIOD ENDING: Jan-25

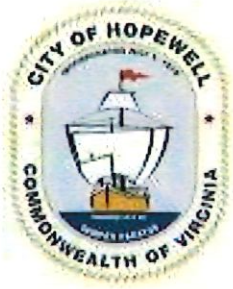
Row Labels	Sum of ADJ BILLED	Sum of NET PMT/CREDIT	Sum of END RECEIVABLE	Percent Collected
MT-1ST	\$4,612,874.13	\$4,612,643.18	\$230.95	99.99%
MT-2ND	\$4,610,576.55	\$4,610,318.69	\$257.86	99.99%
PP	\$6,766,290.17	\$5,950,471.14	\$815,819.03	87.94%
PUBLIC SERVICE	\$4,147,824.23	\$4,147,824.23	\$0.00	100.00%
RE	\$175,969.78	\$93,642.95	\$82,326.83	53.22%
RE-1ST	\$8,043,912.75	\$7,988,565.90	\$55,346.85	99.31%
RE-2ND	\$8,016,728.54	\$7,933,821.27	\$82,907.27	98.97%
Grand Total	\$36,374,176.15	\$35,337,287.36	\$1,036,888.79	97.15%

Charge Year 2023 PERIOD ENDING: Jan-25

Row Labels	Sum of ADJ BILLED	Sum of NET PMT/CREDIT	Sum of END RECEIVABLE	Percent Collected
MT-1ST	\$5,076,596.85	\$5,076,338.96	\$257.89	99.99%
MT-2ND	\$5,076,536.24	\$5,076,278.35	\$257.89	99.99%
PP	\$6,009,527.12	\$4,604,011.29	\$1,405,515.83	76.61%
PUBLIC SERVICE	\$5,249,779.17	\$5,249,779.17	\$0.00	100.00%
RE	\$21,181,212.55	\$20,857,980.58	\$323,231.97	98.47%
RE-1ST	\$101,012.32	\$100,810.64	\$201.68	99.80%
RE-2ND	\$81,285.87	\$79,539.72	\$1,746.15	97.85%
Grand Total	\$42,775,950.12	\$41,044,738.71	\$1,731,211.41	95.95%

Charge Year 2024 PERIOD ENDING: Jan-25

Row Labels	Sum of ADJ BILLED	Sum of NET PMT/CREDIT	Sum of END RECEIVABLE	Percent Collected
MT-1ST	\$5,184,127.60	\$5,182,846.00	\$1,281.60	99.98%
MT-2ND	\$5,177,517.08	\$5,142,545.62	\$34,971.46	99.32%
PP	\$5,700,642.24	\$845,331.34	\$4,855,310.90	14.83%
PUBLIC SERVICE	\$5,229,554.50	\$687,108.79	\$4,542,445.71	13.14%
RE	\$165,935.65	\$84,586.35	\$81,349.30	50.98%
RE-1ST	\$11,044,595.77	\$10,927,685.97	\$116,909.80	98.94%
RE-2ND	\$11,015,473.78	\$10,535,879.65	\$479,594.13	95.65%
Grand Total	\$43,517,846.62	\$33,405,983.72	\$10,111,862.90	76.76%



City of Hopewell
Business License & Meal Tax Collection Report
 Bill Year 2022 - 2025

Charge Year **2022** PERIOD ENDING: **Jan-25**

Row Labels	Sum of ADJ BILLED	Sum of NET PMT/CREDIT	Sum of END RECEIVABLE	Percent Collected
BANK FRANCHISE	\$82,655.00	\$82,655.00	\$0.00	100.00%
BUSINESS & OTHER SVC	\$2,147,333.00	\$2,142,052.38	\$5,280.62	99.75%
LODGING	\$964,079.50	\$964,079.50	\$0.00	100.00%
MEAL TAX	\$2,572,497.75	\$2,564,520.40	\$7,977.35	99.69%
Grand Total	\$5,766,565.25	\$5,753,307.28	\$13,257.97	99.77%

Charge Year **2023** PERIOD ENDING: **Jan-25**

Row Labels	Sum of ADJ BILLED	Sum of NET PMT/CREDIT	Sum of END RECEIVABLE	Percent Collected
BANK FRANCHISE	\$57,815.00	\$57,815.00	\$0.00	100.00%
BUSINESS & OTHER SVC	\$2,419,528.60	\$2,433,488.08	(\$13,959.48)	100.58%
LODGING	\$1,030,843.60	\$1,030,843.60	\$0.00	100.00%
MEAL TAX	\$2,787,405.63	\$2,749,670.01	\$37,735.62	98.65%
Grand Total	\$6,295,592.83	\$6,271,816.69	\$23,776.14	99.62%

Charge Year **2024** PERIOD ENDING: **Jan-25**

Row Labels	Sum of ADJ BILLED	Sum of NET PMT/CREDIT	Sum of END RECEIVABLE	Percent Collected
BANK FRANCHISE	\$73,568.00	\$73,568.00	\$0.00	100.00%
BUSINESS & OTHER SVC	\$2,575,715.25	\$2,524,396.25	\$51,319.00	98.01%
LODGING	\$1,245,549.80	\$1,184,513.62	\$61,036.18	95.10%
MEAL TAX	\$2,876,656.61	\$2,751,382.61	\$125,274.00	95.65%
Grand Total	\$6,771,489.66	\$6,533,860.48	\$237,629.18	96.49%

Charge Year **2025** PERIOD ENDING: **Jan-25**

Row Labels	Sum of ADJ BILLED	Sum of NET PMT/CREDIT	Sum of END RECEIVABLE	Percent Collected
BUSINESS & OTHER SVC	\$194,354.54	\$156,090.99	\$38,263.55	80.31%
Grand Total	\$194,354.54	\$156,090.99	\$38,263.55	80.31%



City of Hopewell
Bank and Investment Balances
FY2025

Cash Accounts

Account	6/30/2024	7/31/2024	8/31/2024	9/30/2024	10/31/2023	11/30/2023	12/31/2023	1/31/2024
City AP - ZBA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City Industrial Safety Council	\$ 28,123.77	\$ 29,323.77	\$ 29,623.77	\$ 29,623.77	\$ 30,423.77	\$ 30,423.77	\$ 30,423.77	\$ 30,423.77
City Master	\$ 31,847,104.10	\$ 22,005,003.12	\$ 17,543,098.00	\$ 13,593,306.31	\$ 9,304,551.60	\$ 11,019,476.18	\$ 15,635,716.64	\$ 14,392,849.21
City Payroll - ZBA	\$ -	\$ -	\$ -	\$ -	\$ 10.00	\$ -	\$ -	\$ -
City Police SCU	\$ 1,940.45	\$ 1,940.45	\$ 1,940.45	\$ 1,940.45	\$ 1,940.45	\$ 1,940.45	\$ 1,940.45	\$ 1,940.45
City Police Trust and Agency	\$ 138,966.52	\$ 139,881.42	\$ 152,414.59	\$ 152,391.27	\$ 151,537.65	\$ 139,013.89	\$ 139,013.07	\$ 138,428.25
City Sheriff	\$ 25.00	\$ 25.00	\$ 100.00	\$ 25.00	\$ 25.00	\$ 61.00	\$ 37.00	\$ 49.00
City Sheriff General Fund 2497 - CLOSED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Data Integrators	\$ -	\$ -	\$ 69,616.17	\$ 779,362.25	\$ 1,045,492.57	\$ 3,000.00	\$ 230,022.00	\$ 3,000.00
EMS Recovery	\$ 165,074.97	\$ 317,542.70	\$ 394,229.49	\$ 77,972.92	\$ 155,267.72	\$ 10,000.00	\$ 56,718.47	\$ 10,000.00
Rec Credit Card	\$ 10,773.00	\$ 6,428.00	\$ 7,452.00	\$ 6,812.19	\$ 11,156.60	\$ 3,000.00	\$ 6,935.50	\$ 3,012.00
SB Cafe Prepay	\$ 398.00	\$ 55.00	\$ 450.00	\$ 341.00	\$ 464.00	\$ 300.00	\$ 485.00	\$ 300.00
SB Payroll - ZBA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SB Treasurers - ZBA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Welfare	\$ 72,337.13	\$ 62,577.73	\$ 75,116.31	\$ 70,642.69	\$ 78,254.33	\$ 81,523.99	\$ 90,103.74	\$ 75,178.47
BEACON THEATRE 2012 LLC	\$ 108,490.93	\$ 88,048.18	\$ 43,648.18	\$ 39,280.18	\$ 114,280.18	\$ 62,861.85	\$ 48,279.88	\$ 67,705.22
Total Cash	\$ 32,374,233.87	\$ 22,650,825.37	\$ 18,317,688.96	\$ 14,751,698.03	\$ 10,893,393.88	\$ 11,351,601.13	\$ 16,239,670.52	\$ 14,722,866.37

Investment Account

Account	6/30/2024	7/31/2024	8/31/2024	9/30/2024	10/31/2023	11/30/2023	12/31/2023	1/31/2024
LGP - Capital Project Fund II -	\$ 787,742.70	\$ 791,363.35	\$ 794,994.15	\$ 798,439.95	\$ 801,843.83	\$ 805,017.22	\$ 808,176.77	\$ 811,257.84
LGP - Cap Projects Fund Bond Issue -	\$ 292,774.41	\$ 294,120.07	\$ 295,469.52	\$ 296,750.19	\$ 298,015.27	\$ 299,194.71	\$ 300,368.58	\$ 301,514.11
LGP - Sewer Sys Rate Stabilization -	\$ 2,535,018.41	\$ 2,546,620.05	\$ 2,558,354.27	\$ 2,569,443.05	\$ 2,580,397.00	\$ 2,590,609.30	\$ 2,600,776.94	\$ 2,610,692.07
LGP - Sewer System Revenue -	\$ 1,337,341.03	\$ 1,343,487.85	\$ 1,349,651.81	\$ 1,355,501.68	\$ 1,361,280.42	\$ 1,366,697.88	\$ 1,372,031.79	\$ 1,377,262.48
LGP - Fund 42 Sewer Syst Improve -	\$ 1,183,546.49	\$ 1,188,986.40	\$ 1,194,441.52	\$ 1,199,618.66	\$ 1,204,732.83	\$ 1,209,500.74	\$ 1,214,247.78	\$ 1,218,876.92
LGP - HRWTF Improvement Fund -	\$ 706,146.06	\$ 709,391.73	\$ 712,646.45	\$ 715,735.33	\$ 718,786.61	\$ 721,631.30	\$ 724,463.87	\$ 727,225.79
LGP - HRWTF Operating Fund -	\$ 255,729.79	\$ 256,905.18	\$ 258,083.86	\$ 259,202.48	\$ 260,307.48	\$ 261,337.70	\$ 262,363.40	\$ 263,363.61
LGP - Sewer Svc Fund -	\$ 2,214,450.89	\$ 2,224,629.12	\$ 2,234,835.81	\$ 2,244,522.38	\$ 2,254,091.18	\$ 2,263,017.06	\$ 2,271,833.97	\$ 2,280,555.29
LGP - General Fund - LGIP Portfolio -	\$ 297,067.11	\$ 298,432.54	\$ 299,801.73	\$ 301,101.17	\$ 302,384.83	\$ 303,581.57	\$ 304,773.05	\$ 305,944.98
LGP - Perpetual Care Fund -	\$ 1,041,948.43	\$ 1,046,737.51	\$ 1,051,540.00	\$ 1,056,097.76	\$ 1,060,600.11	\$ 1,064,797.61	\$ 1,068,976.74	\$ 1,073,052.08
Regions - 2008 A&B Paying Agency -	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00
Schwab - Caprin Investment -	\$ 5,735,787.02	\$ 5,763,427.08	\$ 5,805,091.20	\$ 5,846,036.30	\$ 5,827,244.57	\$ 5,860,285.35	\$ 5,884,244.02	\$ 5,893,612.94
TRUST - SunTrust - Escrow Acct - Agmt -	\$ 2,936,781.96	\$ 2,948,788.82	\$ 2,961,239.78	\$ 2,973,720.60	\$ 2,985,740.40	\$ 2,997,402.01	\$ 3,008,375.85	\$ 3,019,381.76
TRUST - SunTrust -	\$ 722,209.70	\$ 724,724.59	\$ 727,333.11	\$ 729,951.01	\$ 732,421.16	\$ 734,778.26	\$ 736,973.83	\$ 739,128.95
US Bank Sewer Sys Bond Fund -	\$ 1,869,269.95	\$ 1,873,241.28	\$ 1,877,295.95	\$ 1,881,329.06	\$ 1,885,349.66	\$ 1,889,359.81	\$ 1,893,369.51	\$ 1,897,378.76
US Bank 2010 Reserve -	\$ 272,668.76	\$ 272,668.76	\$ 272,668.76	\$ 272,668.76	\$ 272,668.76	\$ 272,668.76	\$ 272,668.76	\$ 272,668.76
US Bank 2011 - Debt Svc Reverse Fund	\$ 1,361,815.00	\$ 1,361,815.00	\$ 1,361,815.00	\$ 1,361,815.00	\$ 1,361,815.00	\$ 1,361,815.00	\$ 1,361,815.00	\$ 1,361,815.00
US Bank 2011B -	\$ 554,874.94	\$ 557,238.61	\$ 559,698.93	\$ 562,164.21	\$ 564,630.49	\$ 567,096.77	\$ 569,563.05	\$ 571,029.33
US Bank - 2014 Interest -	\$ 47,108.52	\$ 62,141.61	\$ 77,237.76	\$ 92,393.45	\$ 107,609.14	\$ 122,824.83	\$ 138,040.52	\$ 153,256.21
US Bank - 2014 Principal -	\$ 111,416.42	\$ 123,661.04	\$ 135,905.66	\$ 148,150.28	\$ 160,394.89	\$ 172,639.50	\$ 184,884.11	\$ 197,128.72
US Bank - 2014 Reserve -	\$ 353,492.26	\$ 354,983.03	\$ 356,473.80	\$ 357,964.57	\$ 359,455.34	\$ 360,946.11	\$ 362,436.88	\$ 363,927.65
US Bank - 2015 Interest -	\$ 10,428.03	\$ 13,721.45	\$ 17,014.87	\$ 20,308.29	\$ 23,601.71	\$ 26,895.13	\$ 30,188.55	\$ 33,481.97
US Bank - 2015 Principal -	\$ 453,388.46	\$ 503,200.23	\$ 553,012.00	\$ 602,823.77	\$ 652,635.54	\$ 702,447.31	\$ 752,259.08	\$ 802,070.85
US Bank - 2015D -	\$ 144,336.86	\$ 144,920.35	\$ 145,503.84	\$ 146,087.33	\$ 146,670.82	\$ 147,254.31	\$ 147,837.80	\$ 148,421.29
Total Investments	\$ 25,225,335.20	\$ 24,405,262.65	\$ 24,746,547.82	\$ 25,083,248.52	\$ 24,513,898.54	\$ 24,835,363.47	\$ 25,146,469.73	\$ 24,963,286.02
Total Cash and Investments	\$ 57,599,569.07	\$ 47,056,088.02	\$ 43,064,236.78	\$ 39,834,946.55	\$ 35,407,292.42	\$ 36,186,964.60	\$ 41,386,140.25	\$ 39,686,172.39

ADJOURNMENT