



CITY OF HOPKINSVILLE

JANUARY 2020 FINANCIAL REPORT

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE INTERFUND TRANSFERS

January 2020

- # Industrial and Civic Affairs \$ 5,000
Sharing the cost of an advocacy team
working on behalf of HCC on legislative
issues including the restaurant tax
 - # Admin. Contract Labor \$ 7,500
Funding the college intern program
 - # Admin. Advertising \$ 7,500
Door to Door Recycling Marketing
campaign
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CITY OF HOPKINSVILLE

INTERFUND TRANSFERS (Continued)

January 2020

# Total Interfund Transfers for Jan.	\$20,000
# Total Interfund Transfers YTD	\$39,515
# Remaining Balance in Interfund	\$60,485

CITY OF HOPKINSVILLE GENERAL FUND

Seven Months Ended January 31, 2020

# Prior Year Encumbrances	\$ 537,555
# Collected Revenue	23,781,916
# Actual Expenses	<u>(22,156,553)*</u>
# Revenue Over Expenses	\$ 2,162,918
# Encumbrances (Excluding Agencies)	<u>(301,708)</u>
# Revenue Over Exp/Enc	\$ 1,861,210

*Includes \$828,470 Transferred to Capital

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Seven Months Ended January 31, 2020

# Prior Year Encumbrances	\$ 98,321
# Collected Revenue	395,566
# Actual Expenses	<u>(621,888)</u>
# Revenue Over Expenses	(\$ 128,001)
# Encumbrances	<u>(28,060)</u>
# Revenue Over Exp/Enc	(\$ 156,061)

CITY OF HOPKINSVILLE CAPITAL FUND

Seven Months Ended January 31, 2020

■	Prior Year Encumbrances		\$ 400,591
■	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 778,065	
	WINS Ins. Premium Tax	47,753	
	Sale of Surplus Property	<u>2,652</u>	828,470
■	Actual Expenses		<u>(681,220)</u>
■	Revenue Over Expenses		\$ 547,841
■	Encumbrances		<u>(356,503)</u>
■	Revenue Over Exp/Enc		\$ 191,338

CITY OF HOPKINSVILLE PAYROLL TAX

Seven Months Ended January 31, 2020

#	Budgeted for Seven Months	\$ 9,985,934
#	(\$17,118,744 divided by 12 months x 7)	
#	<u>July 19 - Jan 20</u>	
	Collections	\$ 9,989,200
	Equivalent Payroll	\$512,266,667
#	<u>July 19 – Jan 20</u>	
	Collections	\$ 10,095,386
	Equivalent Payroll	\$517,712,103
#	Decrease in Equivalent Payroll for Year	(1.1%)

CITY OF HOPKINSVILLE PROPERTY TAX

Seven Months Ended January 31, 2020

# Budget for Year	\$ 4,710,000
# Collected July 19-Dec 20	\$ 4,745,576
(100.8% of Budget)	
(96.4 % of Assessment)	
# Collected July 18-Jan 19	\$ 4,490,201
(97.6% of Budget)	
(95.9% of Assessment)	

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Seven Months Ended January 31, 2020

	Budget	Y-T-D	%
Admin.	\$ 1,910,763	\$ 1,135,072	59.4
Tax Dept.	\$ 739,314	\$ 334,635	45.3
Info. Tech.	\$ 1,214,394	\$ 622,951	51.3
Legislative	\$ 368,378	\$ 188,071	51.1
Police	\$ 8,358,737	\$ 4,717,861	56.4
ECC	\$ 1,328,249	\$ 725,009	54.6
Fire	\$ 8,182,388	\$ 4,637,137	56.7

7 Months = 58.3%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Seven Months Ended January 31, 2020

	Budget	Y-T-D	%
PW Admin.	\$ 271,262	\$ 154,075	56.8
City Maint	\$ 2,103,629	\$ 1,168,128	55.5
Serv. Center	\$ 513,579	\$ 286,554	55.8
Parks & Rec	\$ 1,250,316	\$ 732,885	58.6
Sportsplex	\$ 494,821	\$ 219,229	44.3
Total General			
Fund	\$37,329,593	\$22,156,553	59.4

7 Months = 58.3%

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

Seven Months Ended January 31, 2020

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 747,321	\$ 621,888	83.2
Capital	\$1,889,610	\$ 681,220	36.1

7 Months = 58.3%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
January 31, 2020

Cash Balance - June 30, 2019	\$ 8,474,902*
Receipts Year to Date	23,781,916
Expenditures Year to Date	<u>(22,156,553)</u>
Cash Balance-Jan 31, 2020	\$10,100,265
Less Encumbrances	<u>(301,708)</u>
Available Cash-Jan 31, 2020	\$ 9,798,557
Available Cash-Dec 31, 2019	\$ 9,797,592
Available Cash-Jan 31, 2019	\$ 8,218,552

*Unaudited

CITY OF HOPKINSVILLE

GENERAL FUND CASH FUND BALANCE

January 31, 2020

■ Available Cash-Jan 31, 2020	\$ 9,798,557
■ Less Capital Equipment	
Replacement Reserve	<u>(829,137)</u>
■ Unassigned Cash Fund Balance	\$ 8,969,420
■ FY 19-20 Operating Budget	\$36,792,038
■ Less Adj Per MO 20-2017	<u>(5,261,524)</u>
■ Adjusted Operating Budget	\$31,530,514
■ Percentage of Available Cash	
to Adjusted Operating Budget	31.1%
■ Percentage of Unassigned Cash	
to Adjusted Operating Budget	<u>28.4%</u>