



**CITY OF HOPKINSVILLE**

**MAY 2020 FINANCIAL  
REPORT**

**ROBERT W. MARTIN, CFO**



# CITY OF HOPKINSVILLE INTERFUND TRANSFERS May 2020

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# Total Interfund Transfers for May	\$ - 0 -
# Total Interfund Transfers YTD	\$39,515
# Remaining Balance in Interfund	\$60,485

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# CITY OF HOPKINSVILLE GENERAL FUND

## Eleven Months Ended May 31, 2020

# Prior Year Encumbrances	\$ 537,555
# Collected Revenue	34,147,027
# Actual Expenses	<u>( 32,852,928)*</u>
# Revenue Over Expenses	\$ 1,831,654
# Encumbrances (Excluding Agencies)	<u>( 259,250)</u>
# Revenue Over Exp/Enc	\$ 1,572,404

\*Includes \$1,206,271 Transferred to Capital

**CITY OF HOPKINSVILLE**  
**MUNICIPAL ROAD AID FUND**  
**Eleven Months Ended May 31, 2020**

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<b># Prior Year Encumbrances</b>	<b>\$ 98,321</b>
<b># Collected Revenue</b>	<b>597,886</b>
<b># Actual Expenses</b>	<b><u>( 650,103)</u></b>
<b># Revenue Over Expenses</b>	<b>\$ 46,104</b>
<b># Encumbrances</b>	<b><u>( 164)</u></b>
<b># Revenue Over Exp/Enc</b>	<b>\$ 45,940</b>

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# CITY OF HOPKINSVILLE CAPITAL FUND

## Eleven Months Ended May 31, 2020

‡ Prior Year Encumbrances		\$ 400,591
‡ Trans. in from General Fund:		
1/3 Ins. Premium Tax	\$1,117,021	
WINS Ins. Premium Tax	51,598	
LDC Property Acquisition	35,000	
Sale of Surplus Property	<u>2,652</u>	1,206,271
‡ Transferred in From Ambulance		50,000
‡ Actual Expenses		<u>( 1,975,567)</u>
‡ Revenue Over Expenses		(\$ 318,705)
‡ Encumbrances		<u>( 78,228)</u>
‡ Revenue Over Exp/Enc		(\$ 396,933)

# CITY OF HOPKINSVILLE PAYROLL TAX

## Eleven Months Ended May 31, 2020

#	<b>Budgeted for Eleven Months</b>	<b>\$ 15,692,182</b>
#	<b>(\$17,118,744 divided by 12 months x 11)</b>	
#	<b><u>July 19 - May 20</u></b>	
	<b>Collections</b>	<b>\$ 15,358,324</b>
	<b>Equivalent Payroll</b>	<b>\$787,606,359</b>
#	<b><u>July 18 – May 19</u></b>	
	<b>Collections</b>	<b>\$ 15,590,916</b>
	<b>Equivalent Payroll</b>	<b>\$799,534,154</b>
#	<b>Decrease in Equivalent Payroll for Year</b>	<b>( 1.5%)</b>
#	<b>Decrease in Equivalent Payroll for May</b>	<b>( 4.9%)</b>

# CITY OF HOPKINSVILLE PROPERTY TAX

## Eleven Months Ended May 31, 2020

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**# Budget for Year** **\$ 4,710,000**

**# Collected July 19-May 20** **\$ 4,811,212**

( 102.1% of Budget )

( 97.7% of Assessment )

**# Collected July 18-May 19** **\$ 4,594,447**

( 99.9% of Budget )

( 98.2% of Assessment )

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**CITY OF HOPKINSVILLE**  
**BUSINESS LICENSES**  
**Eleven Months Ended May 31, 2020**

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<b># Budget for Year</b>	<b>\$ 1,700,000</b>
<b># Collected July 19-May 20</b> ( 65.0% of Budget )	<b>\$ 1,105,103</b>
<b># Collected July 18-May 19</b> ( 99.4% of Budget )	<b>\$ 1,690,044</b>
<b>Difference</b>	<b>(\$ 584,941)</b>

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# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eleven Months Ended May 31, 2020

	Budget	Y-T-D	%
Admin.	\$ 1,910,763	\$ 1,656,637	86.7
Tax Dept.	\$ 739,314	\$ 609,715	82.5
Info. Tech.	\$ 1,214,394	\$ 961,818	79.2
Legislative	\$ 368,378	\$ 326,755	88.7
Police	\$ 8,358,737	\$ 7,336,178	87.8
ECC	\$ 1,328,249	\$ 1,155,401	87.0
Fire	\$ 8,182,388	\$ 7,166,392	87.6
EMS	\$	\$ 189,372	

11 Months = 91.7%

# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eleven Months Ended May 31, 2020

	Budget	Y-T-D	%
PW Admin.	\$ 271,262	\$ 236,555	87.2
City Maint	\$ 2,103,629	\$ 1,788,261	85.0
Ft Campbell	\$ 268,136	\$ 121,287	45.2
Serv. Center	\$ 513,579	\$ 445,655	86.8
Parks & Rec	\$ 1,250,316	\$ 995,048	79.6
Sportsplex	\$ 494,821	\$ 325,142	65.7
Total General			
Fund	\$37,630,229	\$32,852,928	87.3

11 Months = 91.7%

CITY OF HOPKINSVILLE  
DEPARTMENT EXPENSES  
Eleven Months Ended May 31, 2020

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	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 747,321	\$ 650,103	87.0
Capital	\$2,164,610	\$1,975,567	91.3

11 Months = 91.7%

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CITY OF HOPKINSVILLE  
GENERAL FUND CASH BALANCE  
May 31, 2020

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Cash Balance - June 30, 2019	\$ 8,474,902*
Receipts Year to Date	34,147,027
Expenditures Year to Date	<u>( 32,852,928)</u>
Cash Balance-May 31, 2020	\$ 9,769,001
Less Encumbrances	<u>( 259,250)</u>
Available Cash-May 31, 2020	\$ 9,509,751
Available Cash-Apr 30, 2020	\$10,010,218
Available Cash-May 31, 2019	\$ 8,629,216

\*Unaudited

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# CITY OF HOPKINSVILLE

## GENERAL FUND CASH FUND BALANCE

### May 31, 2020

■ Available Cash- May 31, 2020	\$ 9,509,751
■ Less Capital Equipment	
Replacement Reserve	<u>( 829,137)</u>
■ Unassigned Cash Fund Balance	\$ 8,680,614
■ FY 19-20 Amended Operating Budget	\$37,116,058
■ Less Adj Per MO 20-2017	<u>( 5,585,544)</u>
■ Adjusted Operating Budget	\$31,530,514
■ Percentage of Available Cash	
to Adjusted Operating Budget	30.2%
■ Percentage of Unassigned Cash	
to Adjusted Operating Budget	<u>27.5%</u>