



CITY OF HOPKINSVILLE

AUGUST 2020 FINANCIAL REPORT

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE INTERFUND TRANSFERS August 2020

# Total Interfund Transfers for August	\$ - 0 -
# Total Interfund Transfers YTD	\$ - 0 -
# Remaining Balance in Interfund	\$100,000

CITY OF HOPKINSVILLE GENERAL FUND

Two Months Ended August 31, 2020

# Prior Year Encumbrances	\$ 382,049
# Collected Revenue	5,545,069
# Actual Expenses	<u>(5,654,604)*</u>
# Revenue Over Expenses	\$ 275,514
# Encumbrances (Excluding Agencies)	<u>(276,988)</u>
# Revenue Over Exp/Enc	(\$ 4,474)

*Includes \$ - 0 - Transferred to Capital

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Two Months Ended August 31, 2020

# Prior Year Encumbrances	\$ 54,751
# Collected Revenue	101,940
# Actual Expenses	<u>(17,223)</u>
# Revenue Over Expenses	\$ 139,468
# Encumbrances	<u>(54,843)</u>
# Revenue Over Exp/Enc	\$ 84,625

CITY OF HOPKINSVILLE CAPITAL FUND

Two Months Ended August 31, 2020

■	Prior Year Encumbrances			\$143,284
■	Trans. in from General Fund:			
	1/3 Ins. Premium Tax	\$	- 0 -	
	WINS Ins. Premium Tax		- 0 -	
	Sale of Surplus Property		<u>- 0 -</u>	- 0 -
■	Actual Expenses			<u>(468,857)</u>
■	Revenue Over Expenses			(\$ 325,573)
■	Encumbrances			<u>(135,005)</u>
■	Revenue Over Exp/Enc			(\$ 460,578)

CITY OF HOPKINSVILLE PAYROLL TAX

Two Months Ended August 31, 2020

# Budgeted for July - Aug 19	\$ 2,255,347
# <u>July – Aug 20</u>	
Collections	\$ 2,585,537
Equivalent Payroll	\$132,591,641
# <u>July – Aug 19</u>	
Collections	\$ 2,739,582
Equivalent Payroll	\$140,491,385
# Decrease in Equivalent Payroll for Year	(5.6%)
# Increase in Equivalent Payroll for August	4.6%

CITY OF HOPKINSVILLE

BUSINESS LICENSES

Two Months Ended August 31, 2020

# Budget for Year	\$ 1,700,000
# Collected July-Aug 20	\$ 457,283
# Collected July-Aug 19	\$ 93,216
# Difference – FY 20-21 vs. FY 19-20	\$ 364,067
# FY 19-20 – Shortfall in Budget	(\$ 513,757)

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Two Months Ended August 31, 2020

	Budget	Y-T-D	%
Admin.	\$ 1,804,428	\$ 267,714	14.8
Tax Dept.	\$ 410,892	\$ 88,533	21.5
Info. Tech.	\$ 1,265,640	\$ 178,830	14.1
Legislative	\$ 369,510	\$ 40,618	11.0
Police	\$ 8,462,455	\$ 1,275,588	15.1
ECC	\$ 1,327,398	\$ 196,727	14.8
Fire	\$ 7,884,132	\$ 1,202,601	15.3
EMS	\$ 1,152,464	\$ 148,092	12.9

2 Months = 16.7%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Two Months Ended August 31, 2020

	Budget	Y-T-D	%
PW Admin.	\$ 265,462	\$ 39,597	14.9
City Maint	\$ 2,112,092	\$ 348,269	16.5
Ft Campbell	\$ 563,271	\$ 22,043	3.9
Serv. Center	\$ 510,389	\$ 77,730	15.2
Parks & Rec	\$ 1,035,177	\$ 154,496	14.9
Sportsplex	\$ 425,634	\$ 76,972	18.1
Total General			
Fund	\$37,724,600	\$ 5,654,604	15.0

2 Months = 16.7%

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

Two Months Ended August 31, 2020

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 687,751	\$ 17,223	2.5
Capital	\$1,929,689	\$ 468,857	24.3

2 Months = 16.7%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
August 31, 2020

Cash Balance - June 30, 2020	\$ 8,699,884*
Receipts Year to Date	5,545,069
Expenditures Year to Date	<u>(5,654,604)</u>
Cash Balance-Aug 31, 2020	\$ 8,590,349
Less Encumbrances	<u>(276,988)</u>
Available Cash-Aug 31, 2020	\$ 8,313,361
Available Cash-July 30, 2020	\$ 8,670,959
Available Cash-Aug 31, 2019	\$ 6,878,872

*Unaudited

CITY OF HOPKINSVILLE

GENERAL FUND CASH FUND BALANCE

August 31, 2020

■ Available Cash-August 31, 2020	\$ 8,313,361
■ Less Capital Equipment	
Replacement Reserve	<u>(887,864)</u>
■ Unassigned Cash Fund Balance	\$ 7,425,497
■ FY 20-21 Operating Budget	\$37,342,551
■ Less Adj Per MO 20-2017	<u>(6,574,925)</u>
■ Adjusted Operating Budget	\$30,767,626
■ Percentage of Available Cash	
to Adjusted Operating Budget	27.0%
■ Percentage of Unassigned Cash	
to Adjusted Operating Budget	<u>24.1%</u>