



**CITY OF HOPKINSVILLE**

**JANUARY 2021 FINANCIAL  
REPORT**

**ROBERT W. MARTIN, CFO**



# CITY OF HOPKINSVILLE INTERFUND TRANSFERS January 2021

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# Admin Professional Fees	\$7,500
Aerial Mapping	
# Industrial and Civic Affairs	\$2,537
United Way Campaign Pledge	

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# CITY OF HOPKINSVILLE INTERFUND TRANSFERS January 2021

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# Total Interfund Transfers for January	\$ 10,037
# Total Interfund Transfers YTD	\$ 16,812
# Remaining Balance in Interfund	\$ 83,188

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# CITY OF HOPKINSVILLE GENERAL FUND

## Seven Months Ended January 31, 2021

‡ Prior Year Encumbrances	\$ 382,049
‡ Collected Revenue	23,518,794*
‡ Actual Expenses	<u>( 21,084,083)**</u>
‡ Revenue Over Expenses	\$ 2,816,760
‡ Encumbrances (Excluding Agencies)	<u>( 381,789)</u>
‡ Revenue Over Exp/Enc (Before CRF)	\$ 2,434,971
‡ Covid Relief Fund Receipts	2,921,711
‡ Covid Relief Fund Expenses	<u>( 674,969)</u>
‡ Revenue Over Exp/Enc	\$ 4,681,713

\*Does Not Include Covid Relief Fund Receipts of \$2,921,711

\*\*Includes \$897,054 Transferred to Capital

Includes \$ 50,000 Transferred to MRA

Does Not Include Covid Relied Fund Expenses of \$674,969

**CITY OF HOPKINSVILLE**  
**MUNICIPAL ROAD AID FUND**  
**Seven Months Ended January 31, 2021**

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<b># Prior Year Encumbrances</b>	<b>\$ 54,751</b>
<b># Collected Revenue</b>	<b>368,393</b>
<b># Transferred in From GF</b>	<b>50,000</b>
<b># Actual Expenses</b>	<b><u>( 524,946)</u></b>
<b># Revenue Over Expenses</b>	<b>(\$ 51,802)</b>
<b># Encumbrances</b>	<b><u>( 1,005)</u></b>
<b># Revenue Over Exp/Enc</b>	<b>(\$ 52,807)</b>

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# CITY OF HOPKINSVILLE

## CAPITAL FUND

Seven Months Ended January 31, 2020

#	Prior Year Encumbrances		\$143,284
#	Insurance Proceeds		5,950
#	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 822,240	
	WINS Ins. Premium Tax	14,814	
	Aquatic Center Repairs	60,000	
	Sale of Surplus Property	<u>- 0 -</u>	897,054
#	Transferred in from Probation & Parole Bond Proceeds		80,000
#	Actual Expenses		<u>( 974,690)</u>
#	Revenue Over Expenses		\$ 151,598
#	Encumbrances		<u>( 149,032)</u>
#	Revenue Over Exp/Enc		<u>\$ 2,566</u>

# CITY OF HOPKINSVILLE PAYROLL TAX

## Seven Months Ended January 31, 2021

# Budgeted for July 20 - Jan 21	\$ 9,069,107
# <u>July 20 – Jan 21</u>	
Collections	\$ 9,764,829
Equivalent Payroll	\$500,760,470
# <u>July 19 – Jan 20</u>	
Collections	\$ 9,989,200
Equivalent Payroll	\$512,266,667
# Decrease in Equivalent Payroll for Year	( 2.3%)
# Increase in Equivalent Payroll for January	9.6%

# CITY OF HOPKINSVILLE BUSINESS LICENSES

## Seven Months Ended January 31, 2021

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# Budget for Year	\$ 1,700,000
# Collected July 20 - Jan 21	\$ 715,452
# Collected July 19 - Jan 20	\$ 290,601
# Difference – FY 20-21 vs. FY 19-20	\$ 424,851
# FY 19-20 – Shortfall in Budget	(\$ 513,757)

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# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Seven Months Ended January 31, 2021

	Budget	Y-T-D	%
Admin.	\$ 1,814,465	\$ 1,009,939	55.7
Tax Dept.	\$ 410,892	\$ 205,529	50.0
Info. Tech.	\$ 1,265,640	\$ 585,848	46.3
Legislative	\$ 369,510	\$ 187,085	50.6
Police	\$ 8,462,455	\$ 4,630,024	54.7
ECC	\$ 1,327,398	\$ 749,292	56.4
Fire	\$ 7,884,132	\$ 4,455,676	56.5
EMS	\$ 1,152,464	\$ 608,742	52.8

7 Months = 58.3%

# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Seven Months Ended January 31, 2021

	Budget	Y-T-D	%
PW Admin.	\$ 265,462	\$ 146,154	55.1
City Maint	\$ 2,112,092	\$ 1,146,446	54.3
Ft Campbell	\$ 962,575	\$ 88,777	9.2
Serv. Center	\$ 510,389	\$ 281,052	55.1
Parks & Rec	\$ 1,037,953	\$ 506,892	48.8
Sportsplex	\$ 425,634	\$ 215,494	50.6
Total General			
Fund	\$38,858,873	\$21,759,052	56.0

7 Months = 58.3%

# CITY OF HOPKINSVILLE

## DEPARTMENT EXPENSES

### Seven Months Ended January 31, 2021

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	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 687,751	\$ 524,946	76.3
Capital	\$1,989,689	\$1,014,999	51.0

7 Months = 58.3%

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# CITY OF HOPKINSVILLE GENERAL FUND CASH BALANCE

January 31, 2021

Cash Balance - June 30, 2020	\$ 8,699,884
Receipts Year to Date	26,440,505 *
Expenditures Year to Date	<u>( 21,759,052)**</u>
Cash Balance-Jan 31, 2021	\$13,381,337
Less Encumbrances	<u>( 381,789)</u>
Available Cash-Jan 31, 2021	\$12,999,548
Available Cash-Dec 31, 2020	\$12,246,267
Available Cash-Jan 31, 2020	\$ 9,798,557

\*Includes CRF Revenue of \$2,921,711

\*\*Incudes CRF Expenses of \$ 674,969

# CITY OF HOPKINSVILLE

## GENERAL FUND CASH FUND BALANCE

### January 31, 2021

# Available Cash-January 31, 2021	\$12,999,548
# Less Capital Equip Replacement Res	( 887,864)
# Less Future Pension Obligations Res	<u>(\$ 1,500,000)</u>
# Unassigned Cash Fund Balance	\$10,611,684
# 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	42.3%
# Percentage of Unassigned Cash to Adjusted Operating Budget	<u>34.5%</u>