



CITY OF HOPKINSVILLE

JULY 2020 FINANCIAL REPORT

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE INTERFUND TRANSFERS July 2020

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

CITY OF HOPKINSVILLE
GENERAL FUND
One Month Ended July 31, 2020

# Prior Year Encumbrances	\$ 382,049
# Collected Revenue	3,248,948
# Actual Expenses	<u>(2,886,882)*</u>
# Revenue Over Expenses	\$ 744,115
# Encumbrances (Excluding Agencies)	<u>(353,124)</u>
# Revenue Over Exp/Enc	\$ 390,991

***Includes \$ - 0 - Transferred to Capital**

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
One Month Ended July 31, 2020

# Prior Year Encumbrances	\$ 54,751
# Collected Revenue	49,472
# Actual Expenses	<u>(6,774)</u>
# Revenue Over Expenses	\$ 97,449
# Encumbrances	<u>(54,831)</u>
# Revenue Over Exp/Enc	\$ 42,618

CITY OF HOPKINSVILLE
CAPITAL FUND
One Month Ended July 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		- 0 -	- 0 -
			<hr/>	
■	Actual Expenses			(170,272)
■	Revenue Over Expenses			(\$ 26,988)
■	Encumbrances			(262,264)
■	Revenue Over Exp/Enc			(\$ 289,252)

CITY OF HOPKINSVILLE

PAYROLL TAX

One Month Ended July 31, 2020

#	Budgeted for July - 20% less than July 19	\$ 1,172,774
#	<u>July 20</u>	
	Collections	\$ 1,253,197
	Equivalent Payroll	\$ 64,266,513
#	<u>July 19</u>	
	Collections	\$ 1,465,967
	Equivalent Payroll	\$ 75,177,795
#	Decrease in Equivalent Payroll for Year	(14.5%)
#	Decrease in Equivalent Payroll for July	(14.5%)

CITY OF HOPKINSVILLE

BUSINESS LICENSES

One Month Ended July 31, 2020

# Budget for Year	\$ 1,700,000
# Collected July 20	\$ 416,989
# Collected July 19	\$ 75,481
# Difference – FY 20-21 vs. FY 19-20	\$ 341,508
# FY 19-20 – Shortfall in Budget	(\$ 513,757)

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

One Month Ended July 31, 2020

	Budget	Y-T-D	%
Admin.	\$ 1,804,428	\$ 136,502	7.6
Tax Dept.	\$ 410,892	\$ 21,080	5.1
Info. Tech.	\$ 1,265,640	\$ 82,897	6.5
Legislative	\$ 369,510	\$ 13,129	3.6
Police	\$ 8,462,455	\$ 653,200	7.7
ECC	\$ 1,327,398	\$ 98,486	7.4
Fire	\$ 7,884,132	\$ 642,319	8.1
EMS	\$ 1,152,464	\$ 78,311	6.8

1 Month = 8.3%

CITY OF HOPKINSVILLE
 DEPARTMENT EXPENSES
 One Month Ended July 31, 2020

	Budget	Y-T-D	%
PW Admin.	\$ 265,462	\$ 20,496	7.7
City Maint	\$ 2,112,092	\$ 168,147	8.0
Ft Campbell	\$ 563,271	\$ 17,186	3.1
Serv. Center	\$ 510,389	\$ 42,565	8.3
Parks & Rec	\$ 1,035,177	\$ 85,748	8.3
Sportsplex	\$ 425,634	\$ 50,803	11.9
Total General			
Fund	\$37,724,600	\$ 2,886,882	7.7

1 Months = 8.3%

CITY OF HOPKINSVILLE

DEPARTMENT EXPENSES

One Month Ended July 31, 2020

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 647,751	\$ 6,774	1.0
Capital	\$1,929,689	\$ 170,272	8.8

1 Months = 8.3%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
July 31, 2020

Cash Balance - June 30, 2020	\$ 8,699,884*
Receipts Year to Date	3,248,948
Expenditures Year to Date	<u>(2,886,882)</u>
Cash Balance-July 31, 2020	\$ 9,061,950
Less Encumbrances	<u>(390,991)</u>
Available Cash-July 31, 2020	\$ 8,670,959
Available Cash-June 30, 2020	\$ 8,317,835
Available Cash-July 31, 2019	\$ 7,110,132

*Unaudited

CITY OF HOPKINSVILLE

GENERAL FUND CASH FUND BALANCE

July 31, 2020

■ Available Cash- July 31, 2020	\$ 8,670,959
■ Less Capital Equipment	
Replacement Reserve	<u>(887,864)</u>
■ Unassigned Cash Fund Balance	\$ 7,783,095
■ 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	28.2%
■ Percentage of Unassigned Cash	
to Adjusted Operating Budget	<u>25.3%</u>