

# **CITY OF HOPKINSVILLE**

## **OCTOBER 2019 FINANCIAL REPORT**

**ROBERT W. MARTIN, CFO**





**CITY OF HOPKINSVILLE  
INTERFUND TRANSFERS  
October 2019**

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NONE

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# CITY OF HOPKINSVILLE GENERAL FUND

## Four Months Ended October 31, 2019

# Prior Year Encumbrances	\$ 537,555
# Collected Revenue	14,939,375
# Actual Expenses	<u>( 12,431,672)*</u>
# Revenue Over Expenses	\$ 3,045,258
# Encumbrances (Excluding Agencies)	<u>( 450,844)</u>
# Revenue Over Exp/Enc	\$ 2,594,414

\*Includes \$398,053 Transferred to Capital

**CITY OF HOPKINSVILLE**  
**MUNICIPAL ROAD AID FUND**  
**Four Months Ended October 31, 2019**

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<b># Prior Year Encumbrances</b>	<b>\$ 98,321</b>
<b># Collected Revenue</b>	<b>232,842</b>
<b># Actual Expenses</b>	<b><u>( 572,570)</u></b>
<b># Revenue Over Expenses</b>	<b>(\$ 241,407)</b>
<b># Encumbrances</b>	<b><u>( 28,451)</u></b>
<b># Revenue Over Exp/Enc</b>	<b>(\$ 269,858)</b>

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# CITY OF HOPKINSVILLE CAPITAL FUND

## Four Months Ended October 31, 2019

■	Prior Year Encumbrances		\$ 400,591
■	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 376,527	
	WINS Ins. Premium Tax	18,874	
	Sale of Surplus Property	<u>2,652</u>	398,053
■	Actual Expenses		<u>( 491,512)</u>
■	Revenue Over Expenses		\$ 307,132
■	Encumbrances		<u>( 484,723)</u>
■	Revenue Over Exp/Enc		(\$ 177,591)

# CITY OF HOPKINSVILLE PAYROLL TAX

## Four Months Ended October 31, 2019

■ <b>Budgeted for Four Months</b>	<b>\$ 5,706,248</b>
(\$17,118,744 divided by 12 months x 4)	
■ <b><u>July - Oct 19</u></b>	
<b>Collections</b>	<b>\$ 5,598,640</b>
<b>Equivalent Payroll</b>	<b>\$287,109,744</b>
■ <b><u>July – Oct 18</u></b>	
<b>Collections</b>	<b>\$ 5,607,485</b>
<b>Equivalent Payroll</b>	<b>\$287,563,333</b>
■ <b>Decrease in Equivalent Payroll for Year</b>	<b>(0.2%)</b>

# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

## Four Months Ended October 31, 2019

	Budget	Y-T-D	%
Admin.	\$ 1,871,248	\$ 602,139	32.2
Tax Dept.	\$ 739,314	\$ 226,632	30.7
Info. Tech.	\$ 1,214,394	\$ 357,467	29.4
Legislative	\$ 368,378	\$ 121,392	33.0
Police	\$ 8,358,737	\$ 2,628,850	31.5
ECC	\$ 1,328,249	\$ 395,319	29.8
Fire	\$ 8,182,388	\$ 2,514,352	30.7

4 Months = 33.3%

# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Four Months Ended October 31, 2019

	Budget	Y-T-D	%
PW Admin.	\$ 271,262	\$ 80,417	29.6
City Maint	\$ 2,103,629	\$ 716,545	34.1
Serv. Center	\$ 513,579	\$ 162,549	31.7
Parks & Rec	\$ 1,250,316	\$ 509,116	40.7
Sportsplex	\$ 494,821	\$ 115,908	23.4
Total General Fund	\$37,329,593	\$12,431,672	33.3

4 Months = 33.3%



# CITY OF HOPKINSVILLE

## DEPARTMENT EXPENSES

### Four Months Ended October 31, 2019

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	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 747,321	\$ 572,570	76.6
Capital	\$1,889,610	\$ 491,512	26.0

4 Months = 33.3%

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CITY OF HOPKINSVILLE  
GENERAL FUND CASH BALANCE  
October 31, 2019

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Cash Balance - June 30, 2019	\$ 8,474,902*
Receipts Year to Date	14,939,375
Expenditures Year to Date	<u>( 12,431,672)</u>
Cash Balance-Oct 31, 2019	\$10,982,605
Less Encumbrances	<u>( 450,844)</u>
Available Cash-Oct 31, 2019	\$10,531,761
Available Cash-Sept 30, 2019	\$ 6,255,541
Available Cash-Oct 31, 2018	\$10,333,976

\*Unaudited

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# CITY OF HOPKINSVILLE

## GENERAL FUND CASH FUND BALANCE

### October 31, 2019

# Available Cash-October 31, 2019	\$10,531,761
# Less Capital Equipment	
Replacement Reserve	<u>( 829,137)</u>
# Unassigned Cash Fund Balance	\$ 9,702,624
# 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	33.4
# Percentage of Unassigned Cash	
to Adjusted Operating Budget	<u>30.8%</u>