



CITY OF HOPKINSVILLE

**DECEMBER 2020 FINANCIAL
REPORT**

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE INTERFUND TRANSFERS December 2020

▣ Parks & Rec Building Maintenance	\$ 6,775
Paving the 2 nd Street Park Parking Lot	

CITY OF HOPKINSVILLE INTERFUND TRANSFERS December 2020

# Total Interfund Transfers for December	\$ 6,775
# Total Interfund Transfers YTD	\$ 6,775
# Remaining Balance in Interfund	\$ 93,225

CITY OF HOPKINSVILLE GENERAL FUND

Six Months Ended December 31, 2020

‡ Prior Year Encumbrances	\$ 382,049
‡ Collected Revenue	19,932,297*
‡ Actual Expenses	<u>(17,893,649)**</u>
‡ Revenue Over Expenses	\$ 2,420,697
‡ Encumbrances (Excluding Agencies)	<u>(387,625)</u>
‡ Revenue Over Exp/Enc (Before CRF)	\$ 2,033,072
‡ Covid Relief Fund Receipts	2,230,969
‡ Covid Relief Fund Expenses	<u>(335,969)</u>
‡ Revenue Over Exp/Enc	\$ 3,928,072

*Does Not Include Covid Relief Fund Receipts of \$2,230,969

**Includes \$837,054 Transferred to Capital

Includes \$ 50,000 Transferred to MRA

Does Not Include Covid Relied Fund Expenses of \$335,969

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Six Months Ended December 31, 2020

# Prior Year Encumbrances	\$ 54,751
# Collected Revenue	315,037
# Transferred in From GF	50,000
# Actual Expenses	<u>(519,086)</u>
# Revenue Over Expenses	(\$ 99,298)
# Encumbrances	<u>- 0 -</u>
# Revenue Over Exp/Enc	(\$ 99,298)

CITY OF HOPKINSVILLE CAPITAL FUND

Six Months Ended December 31, 2020

‡	Prior Year Encumbrances		\$143,284
‡	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 822,240	
	WINS Ins. Premium Tax	14,814	
	Sale of Surplus Property	<u>- 0 -</u>	837,054
‡	Transferred in from Probation & Parole Bond Proceeds		80,000
‡	Actual Expenses		<u>(963,754)</u>
‡	Revenue Over Expenses		\$ 96,584
‡	Encumbrances		<u>(155,014)</u>
‡	Revenue Over Exp/Enc		<u>(\$ 58,430)</u>

CITY OF HOPKINSVILLE PAYROLL TAX

Six Months Ended December 31, 2020

# Budgeted for July - Dec 20	\$ 7,621,959
# <u>July – Dec 20</u>	
Collections	\$ 8,095,314
Equivalent Payroll	\$415,144,308
# <u>July – Dec 19</u>	
Collections	\$ 8,465,886
Equivalent Payroll	\$434,148,000
# Decrease in Equivalent Payroll for Year	(4.4%)
# Decrease in Equivalent Payroll for December	(12.9%)

CITY OF HOPKINSVILLE

BUSINESS LICENSES

Six Months Ended December 31, 2020

# Budget for Year	\$ 1,700,000
# Collected July-Dec 20	\$ 636,059
# Collected July-Dec 19	\$ 242,262
# Difference – FY 20-21 vs. FY 19-20	\$ 393,797
# FY 19-20 – Shortfall in Budget	(\$ 513,757)

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Six Months Ended December 31, 2020

	Budget	Y-T-D	%
Admin.	\$ 1,804,428	\$ 869,050	48.2
Tax Dept.	\$ 410,892	\$ 190,063	46.3
Info. Tech.	\$ 1,265,640	\$ 527,636	41.7
Legislative	\$ 369,510	\$ 158,827	43.0
Police	\$ 8,462,455	\$ 4,045,923	47.8
ECC	\$ 1,327,398	\$ 643,044	48.4
Fire	\$ 7,884,132	\$ 3,880,930	49.2
EMS	\$ 1,152,464	\$ 524,746	45.5

6 Months = 50.0%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Six Months Ended December 31, 2020

	Budget	Y-T-D	%
PW Admin.	\$ 265,462	\$ 124,553	46.9
City Maint	\$ 2,112,092	\$ 1,007,993	47.7
Ft Campbell	\$ 962,575	\$ 71,789	7.5
Serv. Center	\$ 510,389	\$ 245,530	48.1
Parks & Rec	\$ 1,037,953	\$ 444,132	42.8
Sportsplex	\$ 425,634	\$ 188,942	44.4
Total General			
Fund	\$38,455,873	\$18,229,618	47.4

6 Months = 50.0%

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Six Months Ended December 31, 2020

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 687,751	\$ 519,086	75.5
Capital	\$1,929,689	\$ 963,754	49.9

6 Months = 50.0%

CITY OF HOPKINSVILLE

GENERAL FUND CASH BALANCE

December 31, 2020

Cash Balance - June 30, 2020	\$ 8,699,884
Receipts Year to Date	22,163,266 *
Expenditures Year to Date	<u>(18,229,618)**</u>
Cash Balance-Dec 31, 2020	\$12,633,532
Less Encumbrances	<u>(387,265)</u>
Available Cash-Dec 31, 2020	\$12,246,267
Available Cash-Nov 30, 2020	\$12,611,685
Available Cash-Dec 31, 2019	\$ 9,797,592

*Includes CRF Revenue of \$2,230,969

**Incudes CRF Expenses of \$335,969

CITY OF HOPKINSVILLE

GENERAL FUND CASH FUND BALANCE

December 31, 2020

# Available Cash-December 31, 2020	\$12,246,267
# Less Capital Equip Replacement Res	(887,864)
# Less Future Pension Obligations Res	<u>(\$ 1,500,000)</u>
# Unassigned Cash Fund Balance	\$ 9,858,403
# 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	39.8%
# Percentage of Unassigned Cash to Adjusted Operating Budget	<u>32.0%</u>