



**CITY OF HOPKINSVILLE**

**OCTOBER 2020 FINANCIAL  
REPORT**

**ROBERT W. MARTIN, CFO**



# CITY OF HOPKINSVILLE INTERFUND TRANSFERS October 2020

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

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# CITY OF HOPKINSVILLE GENERAL FUND

## Four Months Ended October 31, 2020

‡ Prior Year Encumbrances	\$ 382,049
‡ Collected Revenue	14,375,994*
‡ Actual Expenses	<u>( 12,266,238)**</u>
‡ Revenue Over Expenses	\$ 2,491,805
‡ Encumbrances (Excluding Agencies)	<u>( 485,014)</u>
‡ Revenue Over Exp/Enc (Before CRF)	(\$ 2,006,791)
‡ Covid Relief Fund Receipts	<u>2,230,969</u>
‡ Revenue Over Exp/Enc	\$ 4,237,760

\*Does Not Include Covid Relief Fund Receipts

\*\*Includes \$392,817 Transferred to Capital

Includes \$ 50,000 Transferred to MRA

**CITY OF HOPKINSVILLE**  
**MUNICIPAL ROAD AID FUND**  
**Four Months Ended October 31, 2020**

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<b># Prior Year Encumbrances</b>	<b>\$ 54,751</b>
<b># Collected Revenue</b>	<b>210,451</b>
<b># Transferred in From GF</b>	<b>50,000</b>
<b># Actual Expenses</b>	<b><u>( 501,164)</u></b>
<b># Revenue Over Expenses</b>	<b>(\$ 185,962)</b>
<b># Encumbrances</b>	<b><u>( 542)</u></b>
<b># Revenue Over Exp/Enc</b>	<b>(\$ 186,504)</b>

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# CITY OF HOPKINSVILLE CAPITAL FUND

## Four Months Ended October 31, 2020

‡	Prior Year Encumbrances		\$143,284
‡	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 392,756	
	WINS Ins. Premium Tax	61	
	Sale of Surplus Property	<u>- 0 -</u>	392,817
‡	Transferred in from Probation & Parole Bond Proceeds		80,000
‡	Actual Expenses		<u>( 851,960)</u>
‡	Revenue Over Expenses		(\$ 235,859)
‡	Encumbrances		<u>( 128,005)</u>
‡	Revenue Over Exp/Enc		<u>(\$ 363,864)</u>

# CITY OF HOPKINSVILLE PAYROLL TAX

## Four Months Ended October 31, 2020

# Budgeted for July - Oct 20	\$ 4,898,076
# <u>July – Oct 20</u>	
Collections	\$ 5,218,134
Equivalent Payroll	\$267,596,616
# <u>July – Oct 19</u>	
Collections	\$ 5,598,640
Equivalent Payroll	\$287,109,744
# Decrease in Equivalent Payroll for Year	( 6.8%)
# Decrease in Equivalent Payroll for October	( 3.6%)

# **CITY OF HOPKINSVILLE**

## **BUSINESS LICENSES**

### **Four Months Ended October 31, 2020**

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<b># Budget for Year</b>	<b>\$ 1,700,000</b>
<b># Collected July-Oct 20</b>	<b>\$ 555,350</b>
<b># Collected July-Oct 19</b>	<b>\$ 201,480</b>
<b># Difference – FY 20-21 vs. FY 19-20</b>	<b>\$ 353,870</b>
<b># FY 19-20 – Shortfall in Budget</b>	<b>(\$ 513,757)</b>

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# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

## Four Months Ended October 31, 2020

	Budget	Y-T-D	%
Admin.	\$ 1,804,428	\$ 591,549	32.8
Tax Dept.	\$ 410,892	\$ 138,949	33.8
Info. Tech.	\$ 1,265,640	\$ 363,397	28.7
Legislative	\$ 369,510	\$ 86,456	23.4
Police	\$ 8,462,455	\$ 2,796,343	33.0
ECC	\$ 1,327,398	\$ 424,039	31.9
Fire	\$ 7,884,132	\$ 2,687,343	34.1
EMS	\$ 1,152,464	\$ 347,430	30.1

4 Months = 33.3%



# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Four Months Ended October 31, 2020

	Budget	Y-T-D	%
PW Admin.	\$ 265,462	\$ 84,765	31.9
City Maint	\$ 2,112,092	\$ 715,130	33.9
Ft Campbell	\$ 563,271	\$ 52,155	9.3
Serv. Center	\$ 510,389	\$ 164,604	32.3
Parks & Rec	\$ 1,035,177	\$ 317,576	30.7
Sportsplex	\$ 425,634	\$ 145,273	34.1
Total General			
Fund	\$37,724,600	\$12,266,238	32.5

4 Months = 33.3%

# CITY OF HOPKINSVILLE

## DEPARTMENT EXPENSES

### Four Months Ended October 31, 2020

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	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 687,751	\$ 501,164	72.9
Capital	\$1,929,689	\$ 851,960	44.2

4 Months = 33.3%

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# CITY OF HOPKINSVILLE GENERAL FUND CASH BALANCE

October 31, 2020

Cash Balance - June 30, 2020	\$ 8,699,884*
Receipts Year to Date	16,606,963**
Expenditures Year to Date	<u>( 12,266,238)</u>
Cash Balance-Oct 31, 2020	\$ 13,040,609**
Less Encumbrances	<u>( 485,014)</u>
Available Cash-Oct 31, 2020	\$12,555,595**
Available Cash-Sept 30, 2020	\$ 9,388,974
Available Cash-Oct 31, 2019	\$10,531,761

\*Unaudited

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

# CITY OF HOPKINSVILLE

## GENERAL FUND CASH FUND BALANCE

### October 31, 2020

# Available Cash-September 30, 2020	\$12,555,595
# Less Capital Equipment	
Replacement Reserve	<u>( 887,864)</u>
# Unassigned Cash Fund Balance	\$11,667,731
# 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	40.8%
# Percentage of Unassigned Cash	
to Adjusted Operating Budget	<u>37.9%</u>