

CITY OF HOPKINSVILLE

SEPTEMBER 2020 FINANCIAL REPORT

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE INTERFUND TRANSFERS September 2020

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

CITY OF HOPKINSVILLE GENERAL FUND

Three Months Ended September 30, 2020

‡ Prior Year Encumbrances	\$ 382,049
‡ Collected Revenue	7,445,984*
‡ Actual Expenses	<u>(8,477,341)**</u>
‡ Revenue Over Expenses	(\$ 649,308)
‡ Encumbrances (Excluding Agencies)	<u>(510,522)</u>
‡ Revenue Over Exp/Enc (Before CRF)	(\$ 1,159,830)
‡ Covid Relief Fund Receipts	<u>2,230,969</u>
‡ Revenue Over Exp/Enc	\$ 1,071,139

*Does Not Include Covid Relief Fund Receipts

**Includes \$392,817 Transferred to Capital

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Three Months Ended August 31, 2020

# Prior Year Encumbrances	\$ 54,751
# Collected Revenue	154,811
# Actual Expenses	<u>(462,744)</u>
# Revenue Over Expenses	(\$ 253,182)
# Encumbrances	<u>(4)</u>
# Revenue Over Exp/Enc	(\$ 283,186)

CITY OF HOPKINSVILLE CAPITAL FUND

Three Months Ended September 30, 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>(484,839)</u>
‡	Revenue Over Expenses		\$ 131,262
‡	Encumbrances		<u>(135,005)</u>
‡	Revenue Over Exp/Enc		<u>(\$ 3,743)</u>

CITY OF HOPKINSVILLE PAYROLL TAX

Three Months Ended September 30, 2020

# Budgeted for July - Sept 20	\$ 3,576,116
# <u>July – Sept 20</u>	
Collections	\$ 3,876,134
Equivalent Payroll	\$198,776,103
# <u>July – Sept 19</u>	
Collections	\$ 4,207,103
Equivalent Payroll	\$215,748,872
# Decrease in Equivalent Payroll for Year	(7.9%)
# Decrease in Equivalent Payroll for September	(12.1%)

CITY OF HOPKINSVILLE BUSINESS LICENSES

Three Months Ended September 30, 2020

# Budget for Year	\$ 1,700,000
# Collected July-Sept 20	\$ 568,435
# Collected July-Sept 19	\$ 151,550
# Difference – FY 20-21 vs. FY 19-20	\$ 416,885
# FY 19-20 – Shortfall in Budget	(\$ 513,757)

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Three Months Ended September 31, 2020

	Budget	Y-T-D	%
Admin.	\$ 1,804,428	\$ 403,303	22.4
Tax Dept.	\$ 410,892	\$ 108,801	26.5
Info. Tech.	\$ 1,265,640	\$ 279,700	22.1
Legislative	\$ 369,510	\$ 63,974	17.3
Police	\$ 8,462,455	\$ 1,883,696	22.3
ECC	\$ 1,327,398	\$ 281,110	21.2
Fire	\$ 7,884,132	\$ 1,766,434	22.4
EMS	\$ 1,152,464	\$ 229,131	19.9

3 Months = 25.0%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Three Months Ended September 30, 2020

	Budget	Y-T-D	%
PW Admin.	\$ 265,462	\$ 57,538	21.7
City Maint	\$ 2,112,092	\$ 501,170	23.7
Ft Campbell	\$ 563,271	\$ 37,541	6.7
Serv. Center	\$ 510,389	\$ 113,438	22.2
Parks & Rec	\$ 1,035,177	\$ 221,336	21.4
Sportsplex	\$ 425,634	\$ 107,337	25.2
Total General			
Fund	\$37,724,600	\$ 8,474,341	22.5

3 Months = 25.0%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Three Months Ended September 30, 2020

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 687,751	\$ 462,744	67.3
Capital	\$1,929,689	\$ 484,839	25.1

3 Months = 25.0%

CITY OF HOPKINSVILLE GENERAL FUND CASH BALANCE

September 30, 2020

Cash Balance - June 30, 2020	\$ 8,699,884*
Receipts Year to Date	9,676,953**
Expenditures Year to Date	<u>(8,477,341)</u>
Cash Balance-Sept 30, 2020	\$ 9,899,496**
Less Encumbrances	<u>(510,522)</u>
Available Cash-Sept 30, 2020	\$ 9,388,974**
Available Cash-Aug 31, 2020	\$ 8,313,361
Available Cash- Sept 30, 2019	\$ 6,255,541

*Unaudited

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

CITY OF HOPKINSVILLE

GENERAL FUND CASH FUND BALANCE

September 30, 2020

■ Available Cash-September 30, 2020	\$ 9,388,974
■ Less Capital Equipment	
Replacement Reserve	<u>(887,864)</u>
■ Unassigned Cash Fund Balance	\$ 8,501,110
■ 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	30.5%
■ Percentage of Unassigned Cash	
to Adjusted Operating Budget	<u>27.6%</u>