



# **CITY OF HOPKINSVILLE**

## **FEBRUARY 2021 FINANCIAL REPORT**

**ROBERT W. MARTIN, CFO**



# CITY OF HOPKINSVILLE INTERFUND TRANSFERS February 2021

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# Industrial and Civic Affairs	\$7,500
City's share of paving Airport Road	

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# CITY OF HOPKINSVILLE INTERFUND TRANSFERS February 2021

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# Total Interfund Transfers for January	\$ 7,500
# Total Interfund Transfers YTD	\$ 24,312
# Remaining Balance in Interfund	\$ 75,688

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# CITY OF HOPKINSVILLE GENERAL FUND

## Eight Months Ended February 28, 2021

‡ Prior Year Encumbrances	\$ 382,049
‡ Collected Revenue	25,753,102*
‡ Actual Expenses	<u>( 23,732,840)**</u>
‡ Revenue Over Expenses	\$ 2,402,311
‡ Encumbrances (Excluding Agencies)	<u>( 343,765)</u>
‡ Revenue Over Exp/Enc (Before CRF)	\$ 2,058,546
‡ Covid Relief Fund Receipts	2,921,711
‡ Covid Relief Fund Expenses	<u>( 674,969)</u>
‡ Revenue Over Exp/Enc	\$ 4,305,288

\*Does Not Include Covid Relief Fund Receipts of \$2,921,711

\*\*Includes \$897,054 Transferred to Capital

Includes \$ 50,000 Transferred to MRA

Does Not Include Covid Relied Fund Expenses of \$674,969

**CITY OF HOPKINSVILLE**  
**MUNICIPAL ROAD AID FUND**  
**Seven Months Ended January 31, 2021**

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<b># Prior Year Encumbrances</b>	<b>\$ 54,751</b>
<b># Collected Revenue</b>	<b>417,513</b>
<b># Transferred in From GF</b>	<b>50,000</b>
<b># Actual Expenses</b>	<b><u>( 528,253)</u></b>
<b># Revenue Over Expenses</b>	<b>(\$ 5,989)</b>
<b># Encumbrances</b>	<b><u>( 1,354)</u></b>
<b># Revenue Over Exp/Enc</b>	<b>(\$ 7,343)</b>

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# CITY OF HOPKINSVILLE CAPITAL FUND

## Eight Months Ended February 28, 2020

#	Prior Year Encumbrances		\$ 143,284
#	Insurance Proceeds		56,632
#	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$ 822,240	
	WINS Ins. Premium Tax	14,814	
	Aquatic Center Repairs	60,000	
	Sale of Surplus Property	<u>- 0 -</u>	897,054
#	Transferred in from Probation & Parole Bond Proceeds		80,000
#	Actual Expenses		( <u>1,141,040</u> )
#	Revenue Over Expenses		\$ 35,930
#	Encumbrances		( <u>149,032</u> )
#	Revenue Over Exp/Enc		( \$ 113,102 )

# CITY OF HOPKINSVILLE PAYROLL TAX

## Eight Months Ended February 28, 2021

# Budgeted for July 20 - Feb 21	\$ 10,392,498
# <u>July 20 – Feb 21</u>	
Collections	\$ 10,805,411
Equivalent Payroll	\$554,123,641
# <u>July 19 – Feb 20</u>	
Collections	\$ 11,382,400
Equivalent Payroll	\$583,712,821
# Decrease in Equivalent Payroll for Year	( 5.1%)
# Decrease in Equivalent Payroll for February	(25.3%)

# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eight Months Ended February 28, 2021

	Budget	Y-T-D	%
Admin.	\$ 1,821,965	\$ 1,138,373	62.5
Tax Dept.	\$ 410,892	\$ 254,106	61.8
Info. Tech.	\$ 1,265,640	\$ 667,592	52.7
Legislative	\$ 369,510	\$ 239,609	64.8
Police	\$ 8,462,455	\$ 5,190,446	61.3
ECC	\$ 1,327,398	\$ 848,005	63.9
Fire	\$ 7,884,132	\$ 5,030,613	63.8
EMS	\$ 1,152,464	\$ 695,127	60.3

8 Months = 66.7%



# CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eight Months Ended February 28, 2021

	Budget	Y-T-D	%
PW Admin.	\$ 265,462	\$ 164,374	61.9
City Maint	\$ 2,112,092	\$ 1,277,804	60.5
Ft Campbell	\$ 962,575	\$ 90,580	9.4
Serv. Center	\$ 510,389	\$ 317,494	62.2
Parks & Rec	\$ 1,041,953	\$ 564,565	54.2
Sportsplex	\$ 425,634	\$ 236,888	55.7
Total General			
Fund	\$38,858,873	\$24,407,809	62.8

8 Months = 66.7%

CITY OF HOPKINSVILLE  
DEPARTMENT EXPENSES  
Eight Months Ended February 28, 2021

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 687,751	\$ 528,253	76.8
Capital	\$1,989,689	\$1,141,040	57.3

8 Months = 68.7%

# CITY OF HOPKINSVILLE GENERAL FUND CASH BALANCE

February 28, 2021

Cash Balance - June 30, 2020	\$ 8,699,884
Receipts Year to Date	28,674,813 *
Expenditures Year to Date	<u>( 24,407,809)**</u>
Cash Balance-Feb 28, 2021	\$ 12,966,888
Less Encumbrances	<u>( 343,765)</u>
Available Cash-Feb 28, 2021	\$12,623,123
Available Cash-Jan 31, 2021	\$12,999,548
Available Cash-Feb 29, 2020	\$ 9,265,356

\*Includes CRF Revenue of \$2,921,711

\*\*Incudes CRF Expenses of \$ 674,969

# CITY OF HOPKINSVILLE

## GENERAL FUND CASH FUND BALANCE

### February 28, 2021

# Available Cash-February 28, 2021	\$ 12,623,123
# Less Capital Equip Replacement Res	( 887,864)
# Less Cap Equip Repl. Res-Body Cameras	( 390,742)
# Less Future Pension Obligations Res	<u>(\$ 1,500,000)</u>
# Unassigned Cash Fund Balance	\$ 9,844,517
# 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	41.0%
# Percentage of Unassigned Cash to Adjusted Operating Budget	32.0%

# CITY OF HOPKINSVILLE

## PACS Transportation Expenditures

### Comparisons

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	Budget	Actual	%
FY 19-20	\$ 114,231	\$ 92,201	80.7
FY 20-21	\$ 113,332*	\$ 89,065	78.6
Thru Feb 28			
March 21 Invoice		\$ 12,807	

**Includes \$22,030 CF From FY 19-20**

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