



CITY OF HOPKINSVILLE

**JUNE 2021 FINANCIAL
REPORT**

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE

Interfund Transfers

June 2021

#	Juvenile Drug Court	\$ 606
	Help cover the cost of the Juvenile Drug Court Coordinator that was not budgeted	
#	Trail of Tears – Repaving Road	\$ 7,125
	Repaving Road	
#	Police Week Expenses	\$2,502
#	HCC Convention & Visitors Bureau	
	Public Art Display Sponsorship	\$7,500

CITY OF HOPKINSVILLE

Interfund Transfers

June 2021

# MO 17-2001	\$30,000
Install Grinder Pump at Fire Station #3	
# Buckner Elite Basketball-Sponsorship	\$ 3,000
# Hoptown Hoppers-Support	\$ 2,500

CITY OF HOPKINSVILLE

Interfund Transfers (Continued)

June 2021

# Total Interfund Transfers for June	\$53,233
# Total Interfund Transfers YTD	\$77,545
# Remaining Balance in Interfund Transfer Account	\$22,455

CITY OF HOPKINSVILLE

GENERAL FUND

Twelve Months Ended June 30, 2021

‡ Prior Year Encumbrances	\$ 382,049
‡ Less Amount Unspent 6/30/21	(58,588)
‡ Collected Revenue	38,519,658 *
‡ Actual Expenses	<u>(36,401,852)**</u>
‡ Revenue Over Expenses	\$ 2,441,267
‡ Encumbrances	<u>(640,609)</u>
‡ Revenue Over Exp/Enc (Before CRF)	\$ 1,800,658
‡ Covid Relief Fund Receipts	2,921,711
‡ Covid Relief Fund Expenses	<u>(974,969)</u>
‡ Revenue Over Exp/Enc	\$ 3,747,400

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

**Includes \$2,321,008 Transferred to Capital

Includes \$ 150,000 Transferred to MRA

Does Not Include Covid Relied Fund Expenses of \$974,969

CITY OF HOPKINSVILLE

General Fund Budget Reconciliation

FY 20-21

# Amended Budget Shortage		(\$1,002,600)
# Overage in Budgeted Revenue*		
Collected 101.93% of Budgeted Revenue		717,126
# Unspent Budgeted Exp.*		
Unspent Payroll	\$1,465,966	
Unspent Non-Payroll	<u>620,166</u>	
5.43% of Budget was unspent		<u>2,086,132</u>
# General Fund Excess		\$1,800,658**

*Excluding Pass Through Agencies and COVID Funds

**Includes \$513K of Business License rev. due to timing lag

CITY OF HOPKINSVILLE

Major Contributors to GF Revenue Inc.

FY 20-21

# Overage in Payroll Taxes/Penalty/Interest	\$ 725,993
# Overage in Property Taxes (Local & State)	189,965
# Overage in Insurance Premium License Taxes	196,921
# Overage in Business Licenses/Penalty/Interest	533,974
# Shortage in Fort Campbell Contracts Revenue	(662,175)
# Shortage in Recreation Program Income	(75,950)
# Shortage in Sportsplex Income	(57,335)
# Shortage in PILOTS (HWEA & Solid Waste)	(80,478)
# Shortage in Interest Income	(<u>48,347</u>)
# Total	\$ 722,568
Actual Overage in Revenue	\$ 717,126

CITY OF HOPKINSVILLE

General Fund Unspent Budget

FY 20-21

	<u>Payroll</u>	<u>Non-Payroll</u>	%
Admin.	\$ 130,731	\$ 244	93.0
Tax Dept.	\$ 17,750	\$ 22,825	90.1
Info. Tech.	\$ 30,687	\$ 34,640	94.7
Legislative	\$ 582	\$ 4,475	98.7
Police	\$ 579,577	\$ 37,798	92.7
ECC	\$ 11,436	\$ -0-	99.1
Fire	\$ 306,792	\$ 606	96.2
EMS	\$ 77,028	\$ -0-	93.6

CITY OF HOPKINSVILLE

General Fund Unspent Budget

FY 20-21

	<u>Payroll</u>	<u>Non-Payroll</u>	%
PW Admin.	\$ 565	\$ 23,646	91.0
City Maint	\$ 88,289	\$ 17,742	94.9
Ft Camp.	\$ 147,782	\$ 326,442	50.7
Serv. Center	\$ 12,357	\$ 7,341	96.1
Parks & Rec	\$ 32,714	\$ 51,416	91.9
Sportsplex	\$ 29,676	\$ 1,467	92.7

CITY OF HOPKINSVILLE

General Fund Unspent Budget

FY 20-21

	<u>Payroll</u>	<u>Non-Payroll</u>	<u>%</u>
Agencies	\$ -0-	\$ 6,902	99.8
Misc.	\$ -0-	\$ 6,105	99.6
Bldg/Properties	\$ -0-	\$ 8,142	96.1
Debt Service	\$ -0-	\$ 753	99.9
Incent./Rebates	\$ -0-	\$ 47,165	73.9
Interfund Trans.	\$ -0-	\$ 22,455	77.5
Total General			
Fund	\$ 1,465,966	\$ 620,166	94.2

CITY OF HOPKINSVILLE
MUNICIPAL ROAD AID FUND
Twelve Months Ended June 30, 2021

# Prior Year Encumbrances	\$ 54,751
# Less Amt Unspent-6/30/21	(-0-)
# Collected Revenue	618,769
# Transferred in From GF	150,000
# Actual Expenses	(<u>677,651</u>)
# Revenue Over Expenses	\$ 145,869
# Encumbrances	(<u>136,099</u>)
# Revenue Over Exp/Enc	\$ <u>9,770</u>

CITY OF HOPKINSVILLE CAPITAL FUND

Twelve Months Ended June 30, 2021

‡	Prior Year Encumbrances		\$ 143,284
‡	Less Amount Unspent on 6/30/20		(726)
‡	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$1,524,136	
	WINS Ins. Premium Tax	75,018	
	Aquatic Center Repairs	90,000	
	First City Bank Bldg Renov.	330,000	
	Sale of Surplus Property	774	
	Capital Equip Replacement		
	Reserve-Public Work Capital	201,080	
	-IT Capital	<u>100,000</u>	
.	Total Transferred in from GF		<u>2,321,008</u>

CITY OF HOPKINSVILLE
CAPITAL FUND (Continued)
Twelve Months Ended June 30, 2021

# Ft Campbell Contracts-2 Trucks	\$ 290,000
# Transferred in Probation & Parole Bond Proceeds	80,000
# Transferred in from Covid Relief Funds- 1st Payment on Body Cameras	300,000
# Insurance Proceeds	60,611
# Actual Expenses	(<u>2,214,720</u>)
# Revenue Over Expenses	\$ 979,457
# Encumbrances	(<u>846,675</u>)
# Revenue Over Expenses/Enc	\$ 132,782

CITY OF HOPKINSVILLE PAYROLL TAX

Twelve Months Ended June 30, 2021

# Original Budget for FY 20-21	\$15,912,576
# <u>July 20 - June 21</u>	
Collections	\$ 16,634,676
Equivalent Payroll	\$853,060,308
# <u>July 19 – June 20</u>	
Collections	\$ 16,466,923
Equivalent Payroll	\$844,457,590
# Increase in Equivalent Payroll for Year	1.0%
# Increase in Equivalent Payroll for June	16.6%

CITY OF HOPKINSVILLE PROPERTY TAX

Twelve Months Ended June 30, 2021

# Budget for FY 20-21	\$ 4,875,000
# Collected July 19-June 20 (100.0% of Budget)	\$ 4,876,013
# Collected July 19-June 20 (102.3% of Budget)	\$ 4,815,948

CITY OF HOPKINSVILLE BUSINESS LICENSES

Twelve Months Ended June 30, 2021

# Budget for Year	\$ 1,700,000
# Collected July 20-June 21	\$ 2,248,336
# Overage in Budget (132.3% of Original Budget)	\$ 548,336
# Collected July 19-June 20	\$ 1,186,243
# Shortfall in Budget (69.8% of Budget)	(513,757)

CITY OF HOPKINSVILLE

GENERAL FUND CASH BALANCE

June 30, 2021

Cash Balance - June 30, 2020	\$ 8,699,884
Receipts Year to Date	41,441,369 *
Expenditures Year to Date	<u>(37,376,821)**</u>
Cash Balance-June 30, 2021	\$ 12,764,432
Less Encumbrances	<u>(640,609)</u>
Available Cash-June 30, 2021	\$12,123,823
Available Cash-May 31, 2021	\$13,842,255
Available Cash-June 30, 2020	\$ 8,317,835

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

**Incudes CRF Expenses of \$ 974,969

June 30, 2021 Amounts are Unaudited

CITY OF HOPKINSVILLE

GENERAL FUND CASH FUND BALANCE

June 30, 2021

#	Available Cash-June 30, 21	\$12,123,823
#	Less Capital Equipment Replacement Reserve	(1,487,113)*
#	Less Cap Equip Repl Res.-Body Cameras	(390,742)
#	Less Future Pension Obligations Reserve	<u>(1,500,000)</u>
#	Unassigned Cash Fund Balance	\$ 8,745,968
#	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	39.4%
#	Percentage of Unassigned Cash to Adjusted Operating Budget	28.4%

*Includes Addition of 50% (\$168,727) of FY 21-21 surplus less \$201,080 to fund Public Works Capital and \$100,000 to fund IT Capital