



CITY OF HOPKINSVILLE

**MAY 2021 FINANCIAL
REPORT**

ROBERT W. MARTIN, CFO



CITY OF HOPKINSVILLE INTERFUND TRANSFERS May 2021

# Total Interfund Transfers for May	\$ - 0 -
# Total Interfund Transfers YTD	\$ 24,312
# Remaining Balance in Interfund	\$ 75,688

CITY OF HOPKINSVILLE GENERAL FUND

Eleven Months Ended May 31, 2021

‡ Prior Year Encumbrances	\$ 382,049
‡ Collected Revenue	36,303,409*
‡ Actual Expenses	<u>(33,188,086)**</u>
‡ Revenue Over Expenses	\$ 3,497,372
‡ Encumbrances (Excluding Agencies)	<u>(219,694)</u>
‡ Revenue Over Exp/Enc (Before CRF)	\$ 3,277,678
‡ Covid Relief Fund Receipts	2,921,711
‡ Covid Relief Fund Expenses	<u>(674,969)</u>
‡ Revenue Over Exp/Enc	\$ 5,524,420

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

**Includes \$1,889,793 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
Eleven Months Ended May 31, 2021

# Prior Year Encumbrances	\$ 54,751
# Collected Revenue	564,990
# Transferred in From GF	50,000
# Actual Expenses	<u>(639,377)</u>
# Revenue Over Expenses	\$ 30,364
# Encumbrances	<u>(332)</u>
# Revenue Over Exp/Enc	\$ 30,032

CITY OF HOPKINSVILLE

CAPITAL FUND

Eleven Months Ended May 31, 2021

#	Prior Year Encumbrances		\$ 143,284
#	Insurance Proceeds		59,207
#	Trans. in from General Fund:		
	1/3 Ins. Premium Tax	\$1,169,793	
	WINS Ins. Premium Tax	- 0 -	
	Aquatic Center Repairs	90,000	
	First City Bank Bldg Renov.	330,000	
	Police Cameras	300,000	
	Sale of Surplus Property	<u>- 0 -</u>	1,889,793
#	Transferred in from Probation & Parole Bond Proceeds		80,000
#	Ft Campbell Contracts-2 Trucks		278,279
#	Actual Expenses		(<u>2,037,419</u>)

CITY OF HOPKINSVILLE
CAPITAL FUND (Continued)
Eleven Months Ended May 31, 2021

# Revenue Over Expenses	\$ 413,144
# Encumbrances	(<u>139,251</u>)
# Revenue Over Exp/Enc	\$ 273,893

CITY OF HOPKINSVILLE PAYROLL TAX

Eleven Months Ended May 31, 2021

# Budgeted for July 20 - May 21	\$ 14,398,374
# <u>July 20 – May 21</u>	
Collections	\$ 15,342,595
Equivalent Payroll	\$786,799,744
# <u>July 19 – May 20</u>	
Collections	\$ 15,358,324
Equivalent Payroll	\$787,606,359
# Decrease in Equivalent Payroll for Year	(0.1%)
# Increase in Equivalent Payroll for May	28.3%
May 2021 Payroll is the highest in 37 months, since April 2018.	

CITY OF HOPKINSVILLE PROPERTY TAX

Eleven Months Ended May 31, 2021

# Budget for Year	\$ 4,875,000
# Collected July 20-May 21 (99.1% of Budget)	\$ 4,844,298
# Collected July 19-May 20 (102.1% of Budget)	\$ 4,811,212

CITY OF HOPKINSVILLE

BUSINESS LICENSES

Eleven Months Ended May 31, 2021

# Budget for Year	\$ 1,700,000
# Collected July 20 - May 21	\$ 2,170,708
# FY 20-21 – Budget Overage	\$ 470,708
# FY 19-20 – Shortfall in Budget	(\$ 513,757)

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eleven Months Ended May 31, 2021

	Budget	Y-T-D	%
Admin.	\$ 1,821,965	\$ 1,578,902	86.6
Tax Dept.	\$ 410,892	\$ 352,845	85.9
Info. Tech.	\$ 1,265,640	\$ 1,058,669	83.6
Legislative	\$ 369,510	\$ 321,643	87.0
Police	\$ 8,462,455	\$ 7,149,961	84.5
ECC	\$ 1,327,398	\$ 1,201,576	90.5
Fire	\$ 7,884,132	\$ 7,122,398	90.3
EMS	\$ 1,152,464	\$ 1,023,071	88.8

11 Months = 91.7%

CITY OF HOPKINSVILLE DEPARTMENT EXPENSES

Eleven Months Ended May 31, 2021

	Budget	Y-T-D	%
PW Admin.	\$ 265,462	\$ 227,157	85.6
City Maint	\$ 2,089,592	\$ 1,774,197	84.9
Ft Campbell	\$ 962,575	\$ 434,481	45.1
Serv. Center	\$ 510,389	\$ 446,442	87.5
Parks & Rec	\$ 1,034,452	\$ 807,703	78.1
Sportsplex	\$ 425,634	\$ 349,122	82.0
Total General			
Fund	\$39,925,953	\$33,863,055	84.8

11 Months = 91.7%

CITY OF HOPKINSVILLE
DEPARTMENT EXPENSES
Eleven Months Ended May 31, 2021

	Budget	Y-T-D	%
Municipal Road			
Aid Fund	\$ 687,751	\$ 639,709	93.0
Capital	\$2,950,769	\$2,176,669	73.8

11 Months = 91.7%

CITY OF HOPKINSVILLE
GENERAL FUND CASH BALANCE
May 31, 2021

Cash Balance - June 30, 2020	\$ 8,699,884
Receipts Year to Date	39,225,120 *
Expenditures Year to Date	<u>(33,863,055)**</u>
Cash Balance-May 31, 2021	\$ 14,061,948
Less Encumbrances	<u>(219,694)</u>
Available Cash-May 31, 2021	\$13,842,255
Available Cash-April 30, 2021	\$12,444,368
Available Cash-May 31, 2020	\$ 9,509,751

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

**Incudes CRF Expenses of \$ 674,969

CITY OF HOPKINSVILLE

GENERAL FUND CASH FUND BALANCE

May 31, 2021

# Available Cash-May 31, 2021	\$13,842,255
# 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	\$11,063,649
# 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	45.0%
# Percentage of Unassigned Cash to Adjusted Operating Budget	36.0%

CITY OF HOPKINSVILLE

On June 1, 2021, the City of Hopkinsville received American Rescue Plan Act (ARPA)

Funds in the amount of \$3,379,498.50.

This money will be accounted for in a fund separate from the General Fund and recommendations will be made to Council by the Future Funding Committee on its use.
