

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended March 31, 2018

Tom Watson – Mayor
Bob Glenn – Mayor Pro-Tem
Pamela L. Smith-Wright – Commissioner
Larry Conder – Commissioner
Jay Velotta – Commissioner

William E. Parrish – City Manager
Angela Hamric – Director of
Finance & Support Services
Dané Galloway – Deputy Dir. of
Finance & Support Services



City of Owensboro Kentucky

101 East Fourth Street, Owensboro, KY 42303
Phone: (270) 687-8523 FAX: (270) 687-8526

FINANCE DEPARTMENT

Finance Memorandum

TO: BILL PARRISH, CITY MANAGER
FROM: Angela Hamric, Director of Finance and Support Services
DATE: May 10, 2018
RE: Financial Report for Month Ended March 31, 2018

General Fund revenues through March 31, 2018 of \$39,880,319 were \$288,624 over budget primarily due to Insurance Premium License Fee, Property Taxes and component unit dividend. General Fund expenditures of \$36,668,632 were \$1,664,500 under budget primarily due to savings in personnel and timing in Maintenance, Supplies, and Professional & Technical Services.

The revenue and expenditures in other funds are in line with the year-to-date budget, with the following exceptions: The Transit Fund is under budget in Federal and State Grant revenues due to timing.

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Owensboro Economic Indicators

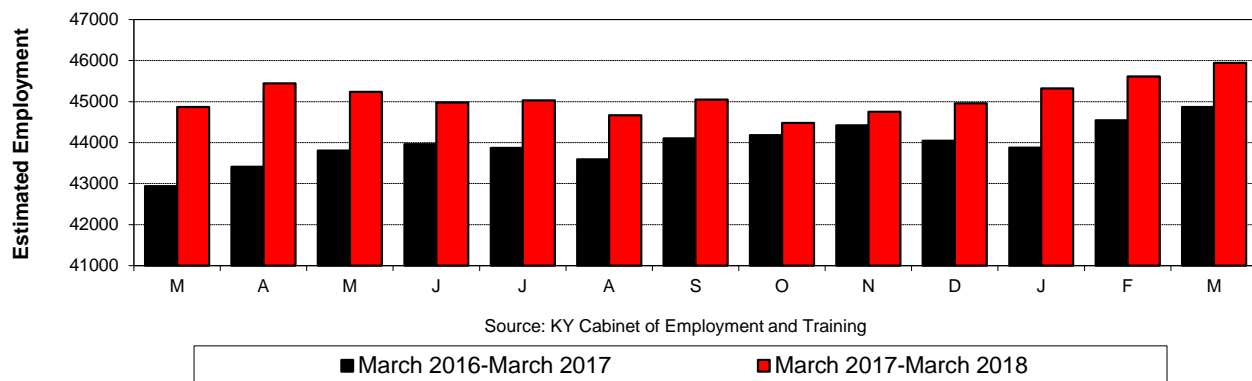
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - March				
Daviess County	45,946	45,123	44,058	+2.92%
Owensboro MSA (Daviess, McLean, Hancock)	54,036	53,131	51,951	+2.73%
Unemployment Rates - March				
Daviess County	4.1%	4.35%	4.44%	-0.09%
Owensboro MSA (Daviess, McLean, Hancock)	4.2%	4.48%	4.53%	-0.05%
Kentucky	4.4%	4.74%	4.96%	-0.22%
United States	4.1%	4.22%	4.78%	-0.56%

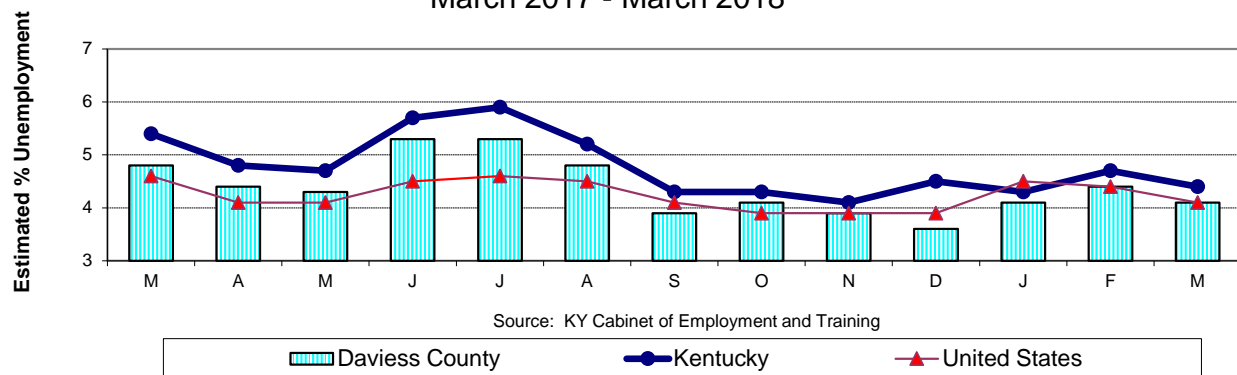
Employment Totals - Daviess County

March 2016 - March 2018



Monthly Unemployment Rates

March 2017 - March 2018





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction (12 month total thru March)

	Current Year	Prior Year	Change
Single Family Units	43	31	+38.71%
Multi-Family Units	3	8	-62.50%
Value of Regular Commercial & Industrial Permits	\$74,933,938	\$52,342,806	+43.16%

Owensboro Riverport Authority (12 month total thru March)

Terminal Operations-Tons	1,097,255	1,007,018	+8.96%
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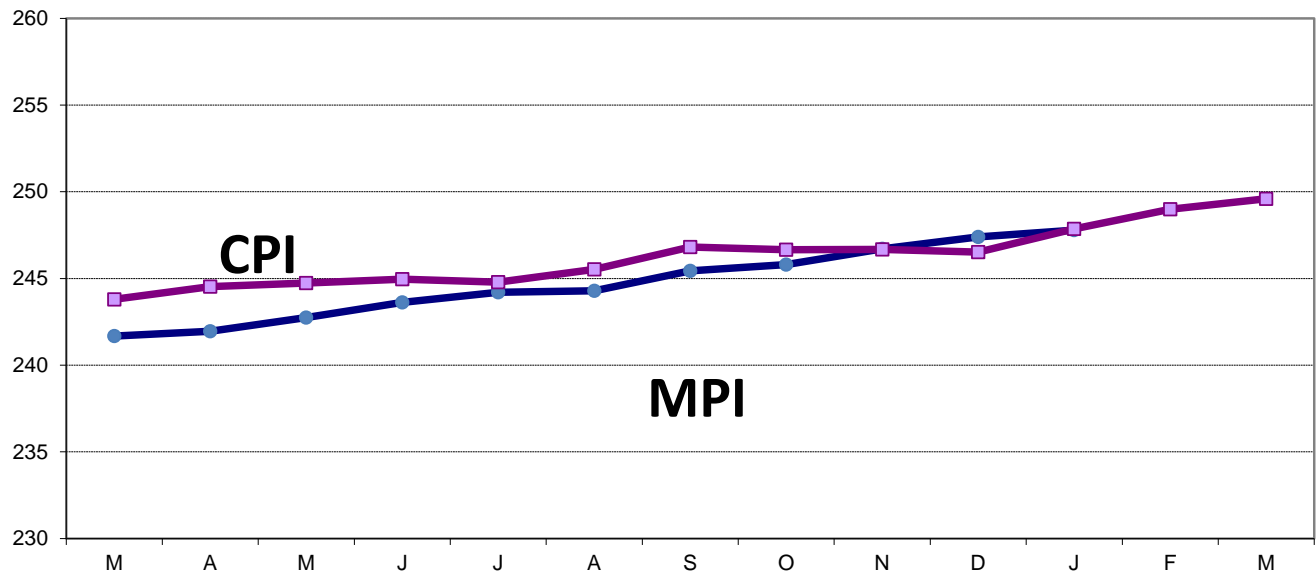
Active Business License Accounts (End of March) (total includes some non-city businesses)

9,726	9,706	+0.21%
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Price Indices

Consumer Price Index-Urban (March)	249.6	243.8	+2.38%
Municipal Price Index (January)	247.8	237.2	+4.47%

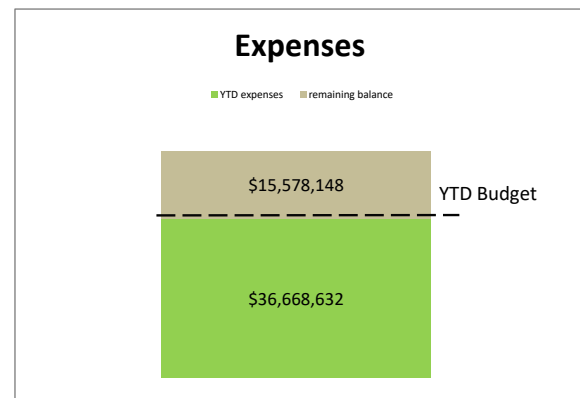
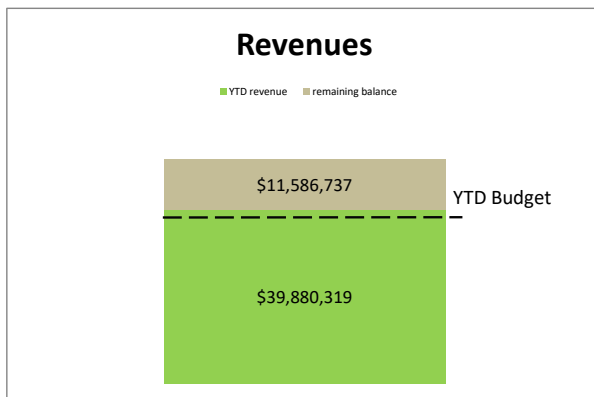
Consumer & Municipal Price Indices March 2017 - March 2018



Sources: Bureau of Labor Statistics; American City & County Magazine

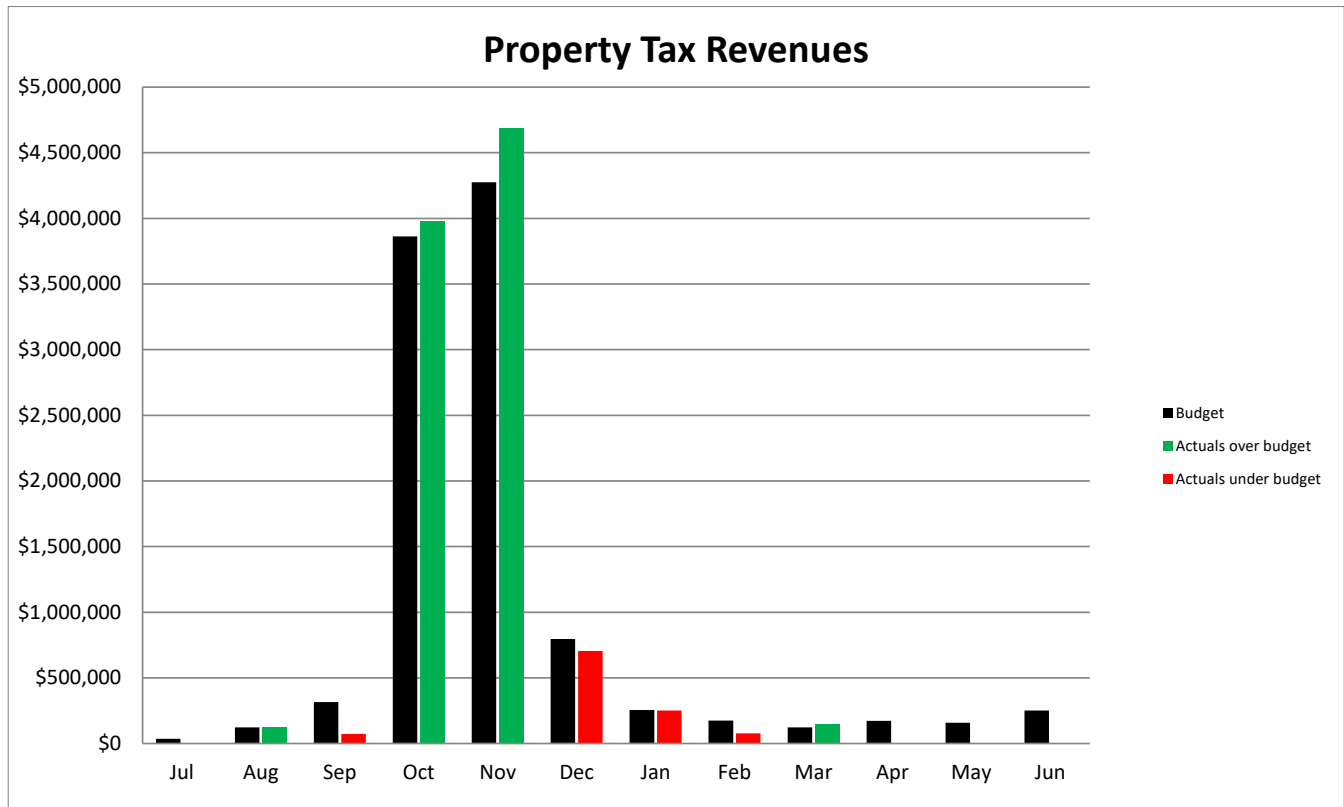
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$122,033	\$146,698	\$24,665	\$9,962,159	\$10,046,174	\$84,015
Occupational tax:						
Withholding	1,302,061	1,415,754	113,693	13,251,929	13,216,211	(35,718)
Net Profits	574,222	614,405	40,183	1,205,273	1,090,238	(115,035)
OMU:						
Dividend	578,186	579,809	1,623	5,211,322	5,218,281	6,959
In lieu of taxes	129,708	202,930	73,222	1,865,534	1,934,408	68,874
Insurance licenses	3,359	2,652	(707)	3,197,597	3,331,610	134,013
Other	407,309	483,550	76,241	4,897,881	5,043,397	145,516
Total revenues	\$3,116,878	\$3,445,799	\$328,921	\$39,591,695	\$39,880,319	\$288,624
Expenditures:						
Personnel Services	\$2,042,909	\$2,056,985	\$14,076	\$18,970,940	\$18,304,997	(\$665,943)
Maintenance	318,895	498,937	180,042	4,386,609	4,117,697	(268,912)
Supplies	99,781	106,083	6,302	1,341,686	1,007,330	(334,356)
Utilities	63,894	61,992	(1,902)	637,661	641,832	4,171
Other	270,423	217,934	(52,489)	3,201,210	2,940,513	(260,697)
Agencies Contribution	45,915	68,226	22,311	1,726,438	1,743,575	17,137
Debt Service	10,374	10,355	(19)	1,039,216	1,002,494	(36,722)
Transfer To	596,837	591,420	(5,417)	5,371,569	5,322,822	(48,747)
Capital	168,430	186,368	17,938	1,657,803	1,587,371	(70,432)
Total expenditures	\$3,617,458	\$3,798,301	\$180,843	\$38,333,132	\$36,668,632	(\$1,664,500)
Operating Excess/ (Deficiency)	(\$500,580)	(\$352,502)	\$148,078	\$1,258,563	\$3,211,687	\$1,953,124



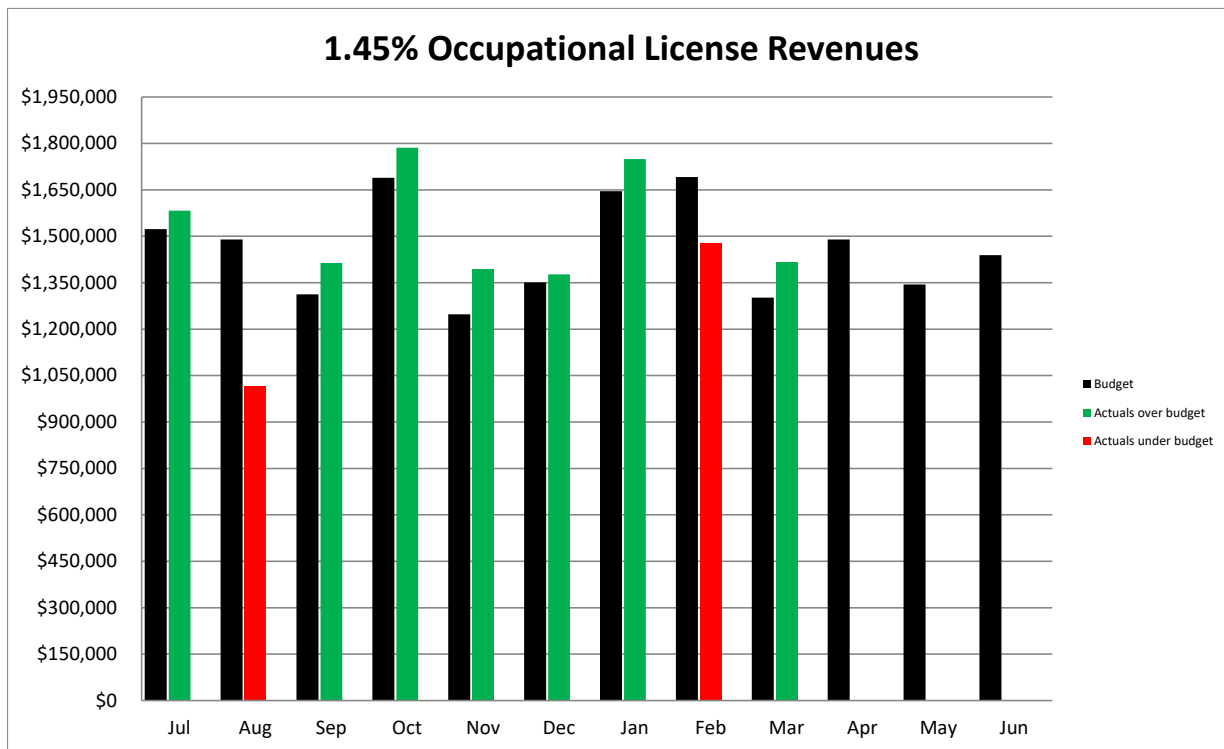
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

Month	Comparison to Budget (2017-18)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2016-17	2017-18	Over / (Under)
July	\$36,871	\$2,134	(\$34,737)	\$10,452	\$2,134	(\$8,318)
August	123,623	123,647	24	151,385	123,647	(27,738)
September	315,966	72,460	(243,506)	74,742	72,460	(2,282)
October	3,862,859	3,978,431	115,572	3,986,881	3,978,431	(8,451)
November	4,274,381	4,688,723	414,342	4,178,993	4,688,723	509,730
December	795,988	704,568	(91,420)	949,764	704,568	(245,197)
January	256,235	251,222	(5,013)	282,214	251,222	(30,992)
February	174,203	78,292	(95,911)	29,786	78,292	48,506
March	122,033	146,698	24,665	90,833	146,698	55,865
April	172,268	0	0	166,607	0	0
May	158,064	0	0	132,806	0	0
June	251,290	0	0	419,393	0	0
Total	\$10,543,781	\$10,046,174	\$84,015	\$10,473,857	\$10,046,174	\$291,123



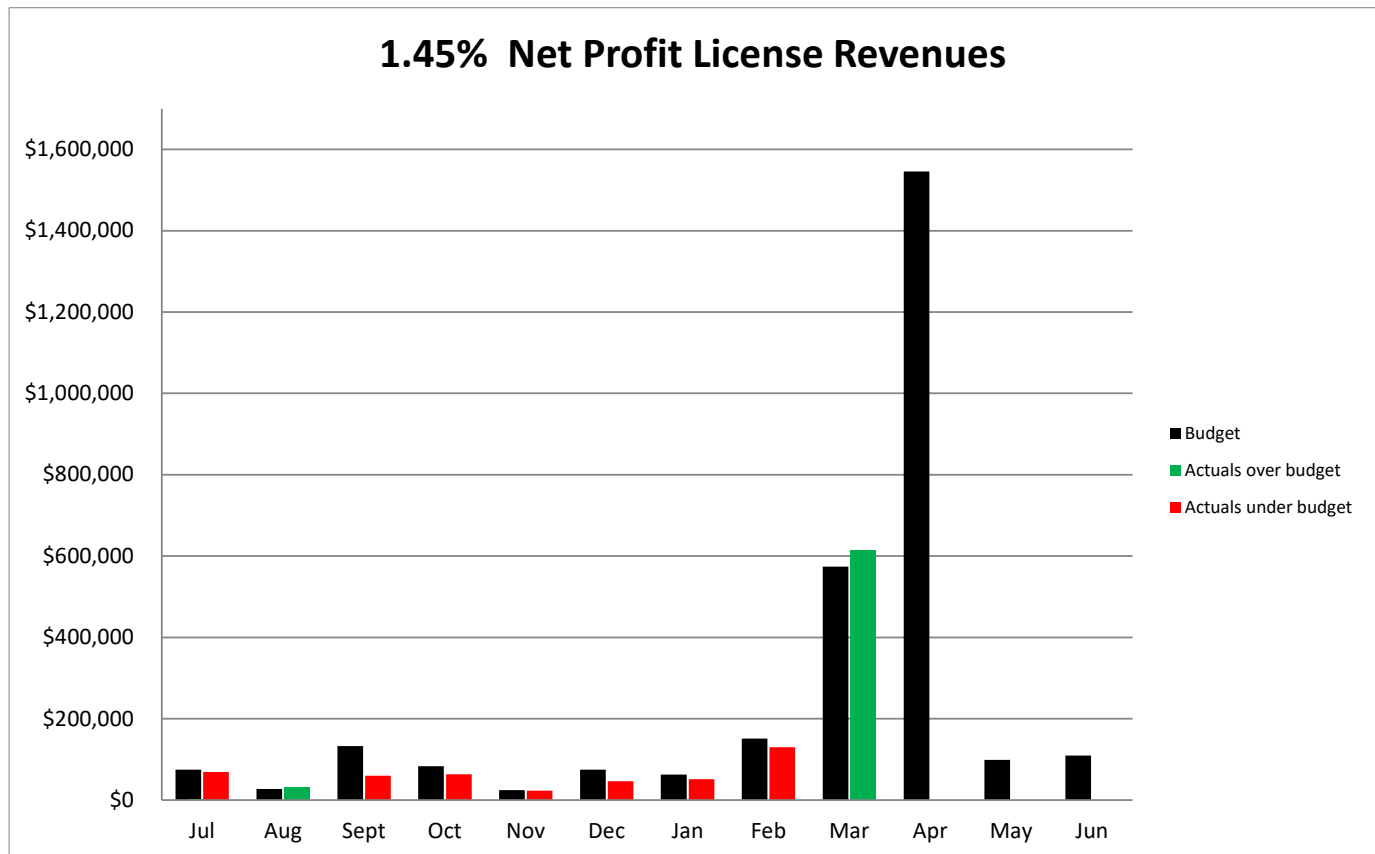
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2017-18)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2016-17	2017-18	Over / (Under)
July	\$1,522,869	\$1,583,196	\$60,327	\$1,117,155	\$1,583,196	\$466,041
August	1,489,571	1,017,380	(472,191)	1,052,356	1,017,380	(34,976)
September	1,312,575	1,413,801	101,226	962,324	1,413,801	451,477
October	1,689,349	1,786,405	97,056	1,360,781	1,786,405	425,624
November	1,247,735	1,395,248	147,513	916,282	1,395,248	478,965
December	1,351,129	1,377,341	26,212	975,383	1,377,341	401,958
January	1,645,538	1,749,760	104,222	1,504,243	1,749,760	245,517
February	1,691,102	1,477,326	(213,776)	1,005,658	1,477,326	471,668
March	1,302,061	1,415,754	113,693	806,000	1,415,754	609,754
April	1,489,571	0	0	1,314,881	0	0
May	1,344,119	0	0	982,810	0	0
June	1,438,751	0	0	907,555	0	0
Total	\$17,524,370	\$13,216,211	(\$35,718)	\$12,905,428	\$13,216,211	\$3,516,029

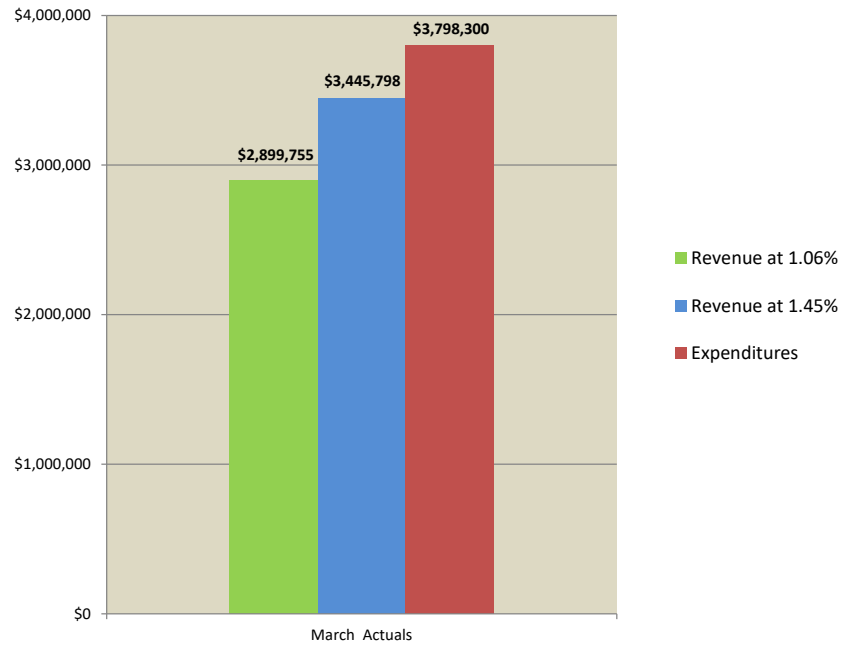


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

Month	Comparison to Budget (2017-18)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2016-17	2017-18	Over / (Under)
July	\$74,589	\$69,443	(\$5,146)	\$43,870	\$69,443	\$25,573
August	27,231	31,665	4,434	15,151	31,665	16,514
September	132,604	60,064	(72,540)	184,635	60,064	(124,571)
October	83,173	63,634	(19,539)	74,099	63,634	(10,464)
November	24,271	22,855	(1,416)	8,331	22,855	14,524
December	74,590	46,732	(27,858)	78,510	46,732	(31,778)
January	63,046	51,243	(11,803)	51,952	51,243	(708)
February	151,547	130,196	(21,351)	145,715	130,196	(15,519)
March	574,222	614,405	40,183	600,841	614,405	13,564
April	1,545,663	0	0	1,432,603	0	0
May	99,157	0	0	175,492	0	0
June	109,813	0	0	79,871	0	0
Total	\$2,959,906	\$1,090,238	(\$115,035)	\$2,891,070	\$1,090,238	(\$112,866)

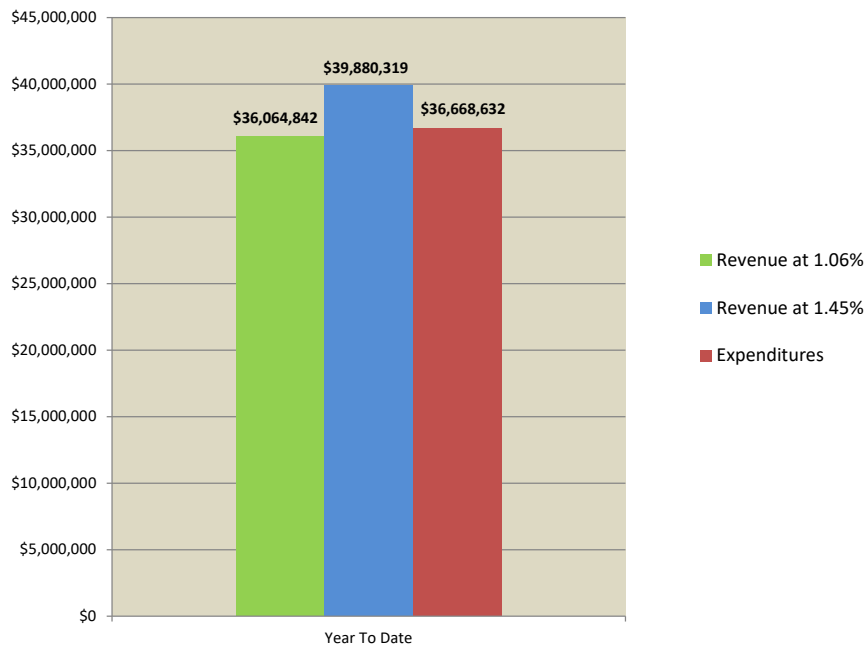


General Fund Revenue Analysis - March



Old Rate - Current Month Surplus (Deficit)	\$	(898,545)
New Rate - Current Month Surplus (Deficit)	\$	(352,502)

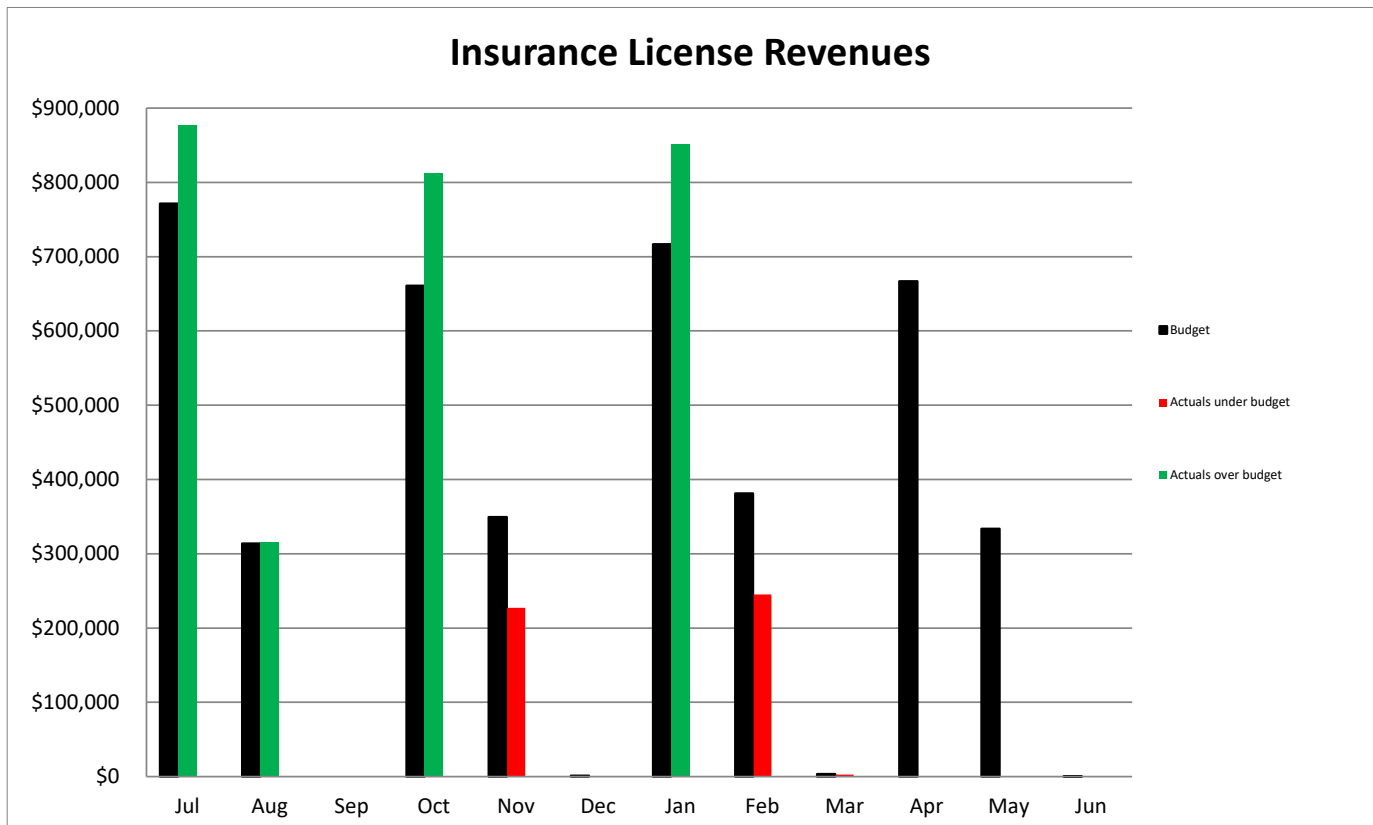
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)	\$	(603,790)
New Rate - Current Year to Date Surplus (Deficit)	\$	3,211,687

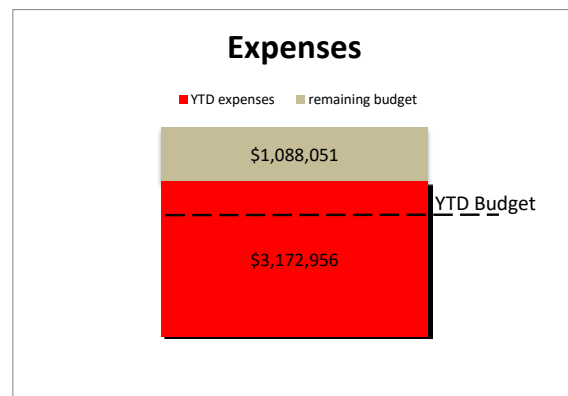
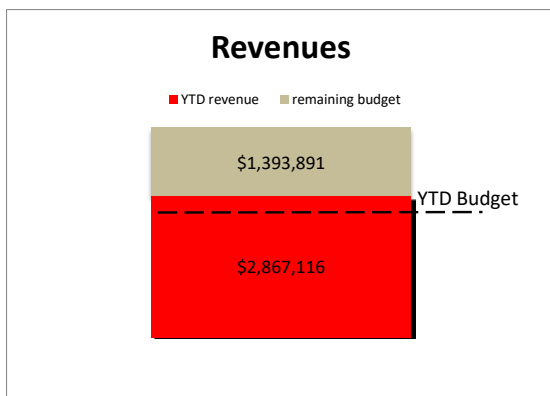
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2017-18)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2016-17	2017-18	Over / (Under)
July	\$771,269	\$876,743	\$105,474	\$530,969	\$876,743	\$345,775
August	313,630	315,072	1,442	453,537	315,072	(138,465)
September	0	0	0	150	0	0
October	660,848	811,871	151,023	472,336	811,871	339,535
November	349,317	227,323	(121,994)	478,603	227,323	(251,279)
December	1,260	516	(744)	8,692	516	(8,176)
January	716,688	852,057	135,369	866,941	852,057	(14,884)
February	381,226	245,375	(135,851)	372,459	245,375	(127,084)
March	3,359	2,652	(707)	4,540	2,652	(1,887)
April	666,726	0	0	276,676	0	0
May	333,783	0	0	711,719	0	0
June	420	0	0	251	0	0
Total	\$4,198,526	\$3,331,610	\$134,013	\$4,176,873	\$3,331,610	\$143,533



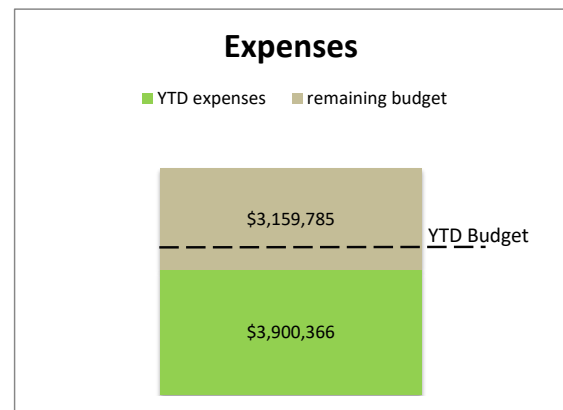
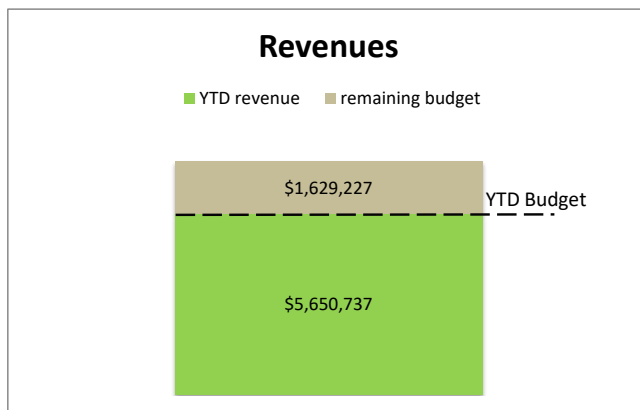
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$8,333	\$18,275	\$9,942	\$75,001	\$125,243	\$50,242
County Contribution	20,000	14,209	(5,791)	180,000	181,258	1,258
Transfer from General Fund	69,551	69,551	0	625,961	625,961	0
Operating Revenue Transfer	257,199	552,779	295,580	2,314,796	1,934,654	(380,142)
Total revenues	\$355,083	\$654,814	\$299,731	\$3,195,758	\$2,867,116	(\$328,642)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$17,122	\$17,119	(\$3)
Misc Repairs - Radio Equipment	7	0	(7)	66	87	21
Maintenance Grounds	8,640	8,640	0	77,763	77,763	-
Utilities	7,500	6,798	(702)	67,500	69,340	1,840
Convention Center Management	12,302	12,302	0	110,720	110,720	-
Convention Center Incentive	12,059	0	(12,059)	108,535	93,600	(14,935)
Insurance	0	0	0	52,802	49,145	(3,657)
Supplies - Radio Equipment	25	0	(25)	225	300	75
Capital	28,764	26,264	(2,500)	258,877	236,377	(22,500)
Operating Expenditure Transfer	272,556	575,738	303,182	2,453,007	2,518,506	65,499
Total expenditures	\$341,853	\$629,742	\$287,889	\$3,146,617	\$3,172,956	\$26,339
Operating Excess / (Deficiency)	\$13,230	\$25,072	\$11,842	\$49,141	(\$305,840)	(\$354,981)



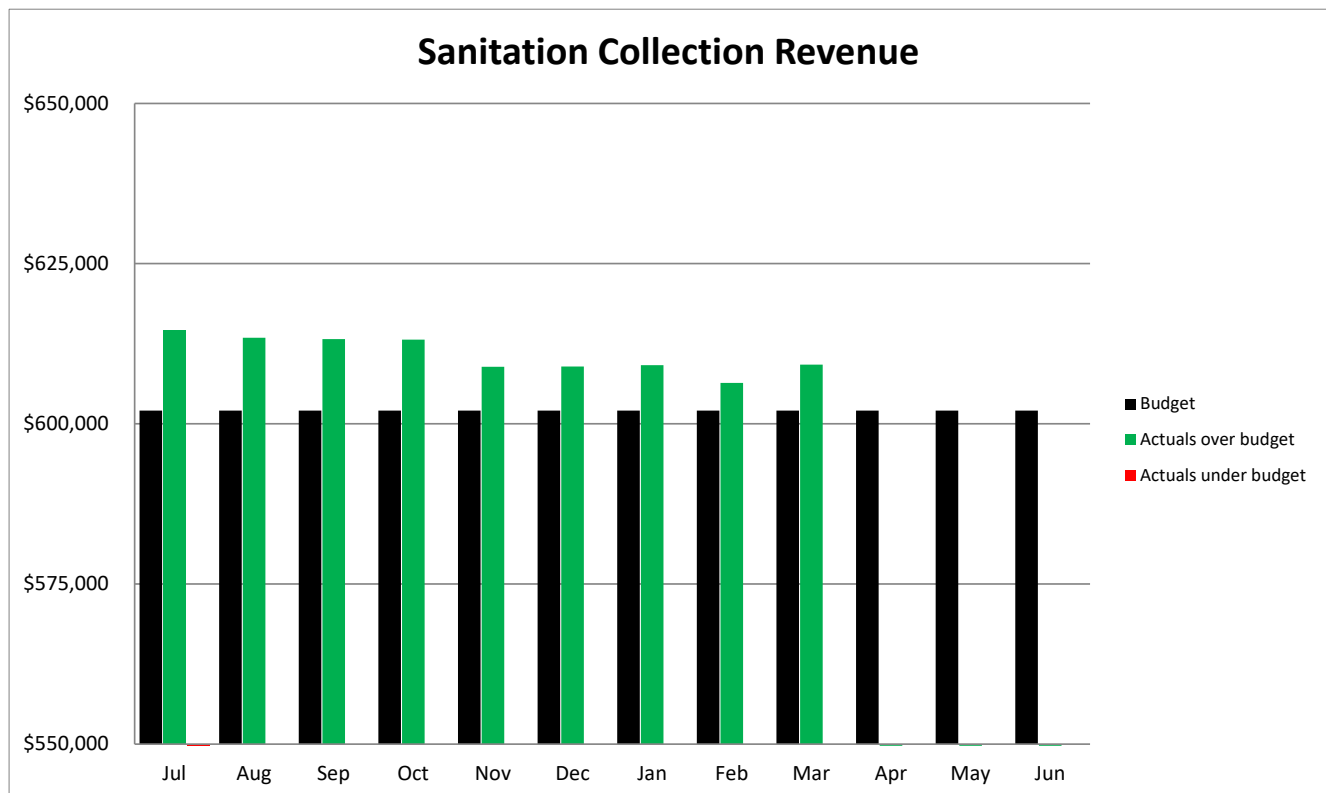
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Toter Service	\$415,070	\$413,835	(\$1,235)	\$3,735,630	\$3,730,189	(\$5,441)
Dumpster Service	187,000	195,392	8,392	1,683,000	1,764,999	81,999
Recycling	491	655	164	4,427	6,508	2,081
Litter Abatement Funding	2,241	0	(2,241)	20,177	27,406	7,229
Sale of Capital Assets	0	0	0	0	101,596	101,596
Other / Miscellaneous	1,859	2,897	1,038	16,747	20,039	3,292
Total revenues	\$606,661	\$612,779	\$6,118	\$5,459,981	\$5,650,737	\$190,756
<u>Expenditures:</u>						
Personnel Services	\$173,139	\$149,791	(\$23,348)	\$1,602,569	\$1,508,785	(\$93,784)
Maintenance	53,782	52,957	(825)	484,149	483,322	(827)
Supplies	26,998	16,982	(10,016)	243,145	196,812	(46,333)
Utilities	1,222	760	(462)	7,475	7,374	(101)
Other	219,268	161,432	(57,836)	2,028,444	1,435,005	(593,439)
Capital	1,950	199,038	197,088	1,164,558	269,069	(895,489)
Total expenditures	\$476,359	\$580,960	\$104,601	\$5,530,340	\$3,900,366	(\$1,629,974)
Operating Excess / (Deficiency)	\$130,302	\$31,819	(\$98,483)	(\$70,359)	\$1,750,371	\$1,820,730



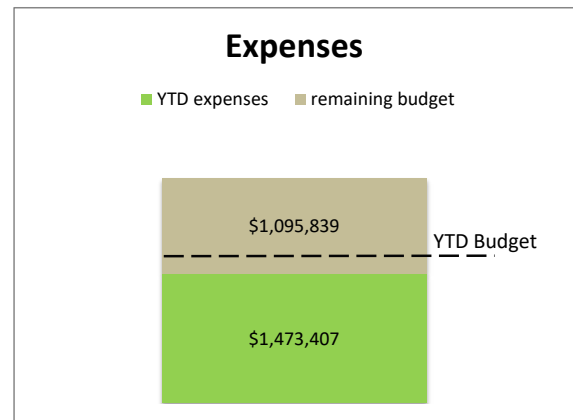
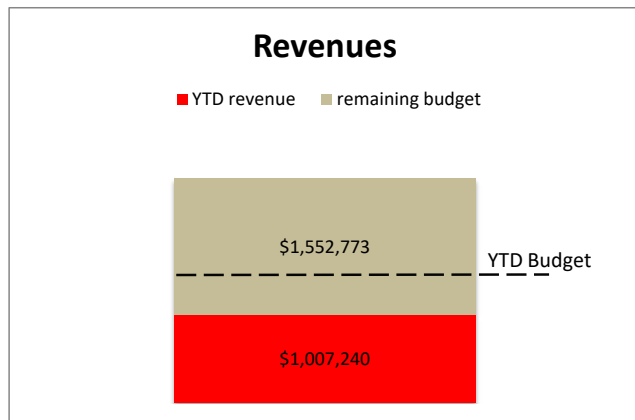
SCHEDULE OF SANITATION FEES

Month	Comparison to Budget (2017-18)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2016-17	2017-18	Over / (Under)
July	\$602,070	\$614,594	\$12,524	\$608,306	\$614,594	\$6,288
August	602,070	613,429	11,359	657,902	613,429	(44,474)
Sept	602,070	613,208	11,138	615,351	613,208	(2,143)
October	602,070	613,136	11,066	613,903	613,136	(767)
November	602,070	608,904	6,834	611,313	608,904	(2,409)
December	602,070	608,935	6,865	611,482	608,935	(2,547)
January	602,070	609,153	7,083	612,453	609,153	(3,300)
February	602,070	606,367	4,297	613,153	606,367	(6,787)
March	602,070	609,227	7,157	612,866	609,227	(3,639)
April	602,070	0	0	614,889	0	0
May	602,070	0	0	614,189	0	0
June	602,070	0	0	614,862	0	0
Total	\$7,224,840	\$5,496,953	\$78,323	\$7,400,671	\$5,496,953	(\$59,777)



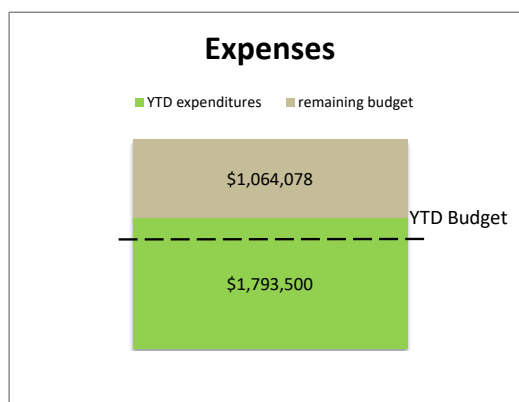
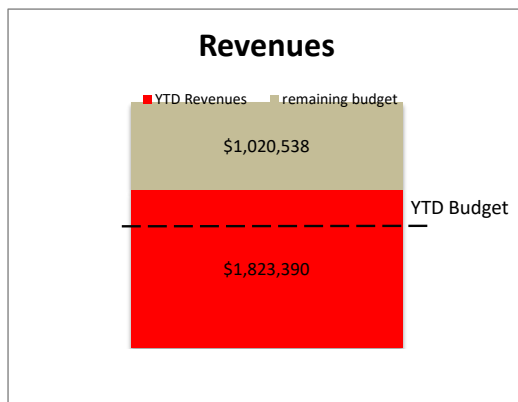
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$122,722	\$0	(\$122,722)	\$1,105,119	\$245,300	(\$859,819)
Gas Tax	1,250	0	(1,250)	11,250	2,170	(9,080)
Revenue	8,999	9,133	134	81,003	72,390	(8,613)
Miscellaneous	1,250	1,188	(62)	11,250	9,947	(1,303)
Transfer from General Fund	75,269	75,269	0	677,433	677,433	0
Total revenues	\$209,490	\$85,590	(\$123,900)	\$1,886,055	\$1,007,240	(\$878,815)
Expenditures:						
Personnel Services	\$116,274	\$92,001	(\$24,273)	\$1,073,940	\$963,151	(\$110,789)
Maintenance	23,264	17,272	(5,992)	249,293	156,242	(93,051)
Supplies	25,489	18,030	(7,460)	235,315	150,530	(84,785)
Utilities	2,706	2,154	(552)	17,832	17,872	40
Other	16,283	13,826	(2,457)	201,197	185,612	(15,585)
Capital	0	0	0	114,471	0	(114,471)
Total expenditures	\$184,016	\$143,282	(\$40,735)	\$1,892,048	\$1,473,407	(\$418,641)
Operating Excess / (Deficiency)	\$25,474	(\$57,692)	(\$83,165)	(\$5,993)	(\$466,167)	(\$460,174)



**CITY OF OWENSBORO
RECREATIONAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$35,224	\$12,117	(\$23,107)	\$431,029	\$358,725	(\$72,304)
Hillcrest Golf Course	12,424	5,304	(7,120)	192,426	155,355	(37,071)
Ice Arena	40,678	31,604	(9,074)	371,325	333,054	(38,271)
Combest Pool	505	5	(500)	25,132	24,346	(786)
Cravens Pool	0	0	0	12,361	7,836	(4,525)
Softball Complex	10,295	3,927	(6,368)	98,169	70,241	(27,928)
Tennis Facility	7,459	8,382	923	61,193	63,669	2,476
Transfer from General Fund	90,018	90,018	0	810,163	810,163	0
Total revenues	\$196,603	\$151,356	(\$45,247)	\$2,001,798	\$1,823,390	(\$178,408)
Expenditures:						
Personnel Services	\$89,151	\$59,246	(\$29,905)	\$827,487	\$754,083	(\$73,404)
Maintenance	23,424	22,372	(1,052)	210,948	209,889	(1,059)
Supplies	35,393	29,275	(6,118)	326,704	244,144	(82,560)
Utilities	14,986	14,051	(935)	156,296	158,667	2,371
Debt Service	76	58	(18)	38,345	38,154	(191)
Other	14,461	6,990	(7,471)	163,596	105,204	(58,392)
Capital	31,479	31,479	0	320,859	283,359	(37,500)
Total expenditures	\$208,970	\$163,471	(\$45,499)	\$2,044,235	\$1,793,500	(\$250,735)
Operating Excess / (Deficiency)	(\$12,367)	(\$12,115)	\$252	(\$42,437)	\$29,890	\$72,327



CITY OF OWENSBORO
RECREATIONAL FUND DETAIL
FOR THE MONTH ENDING MARCH 31, 2018

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$638,114	\$431,029	\$358,725	(\$72,304)
Expenses	983,380	730,839	681,900	(\$48,939)
Excess(Loss)	(\$345,266)	(\$299,810)	(\$323,175)	(\$23,365)
Hillcrest				
Revenue	\$285,350	\$192,426	\$155,356	(\$37,070)
Expenses	333,035	\$249,116	226,302	(\$22,814)
Excess(Loss)	(\$47,685)	(\$56,690)	(\$70,946)	(\$14,256)
Ice Arena				
Revenue	\$462,959	\$371,325	\$333,053	(\$38,272)
Expenses	602,622	443,342	428,515	(\$14,827)
Excess(Loss)	(\$139,663)	(\$72,017)	(\$95,462)	(\$23,445)
Combest Pool				
Revenue	\$65,280	\$25,132	\$24,346	(\$786)
Expenses	121,542	87,134	68,644	(\$18,490)
Excess(Loss)	(\$56,262)	(\$62,002)	(\$44,298)	\$17,704
Cravens Pool				
Revenue	\$28,940	\$12,361	\$7,836	(\$4,525)
Expenses	81,302	59,145	44,669	(\$14,476)
Excess(Loss)	(\$52,362)	(\$46,784)	(\$36,833)	\$9,951
Softball Complex				
Revenue	\$201,865	\$98,169	\$70,241	(\$27,928)
Expenses	513,918	387,637	252,839	(\$134,798)
Excess(Loss)	(\$312,053)	(\$289,468)	(\$182,598)	\$106,870
Tennis Facility				
Revenue	\$81,203	\$61,193	\$63,670	\$2,477
Expenses	\$221,779	\$87,022	\$90,631	\$3,609
Excess(Loss)	(\$140,576)	(\$25,829)	(\$26,961)	(\$1,132)

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2018**

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUND

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$867,483	\$169,977	\$697,506
Rental Income	8,000	7,290	710
Miscellaneous Revenue	0	750	(750)
Total revenues	\$875,483	\$178,017	\$697,466
<u>Expenditures:</u>			
Administration	\$82,000	\$61,390	\$20,610
Homebuyer/Owner Assistance	75,284	0	75,284
World Changers	25,000	420	24,580
Agency Subsidy-New Construction	15,000	0	15,000
Triplett Twist Area	678,199	180,947	497,252
Total expenditures	\$875,483	\$242,757	\$632,726
Operating Excess / (Deficiency)	\$0	(\$64,740)	\$64,740

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) FUND

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$612,516	\$11,405	\$601,111
Sale of Capital Assets	150,000	0	150,000
Total revenues	\$762,516	\$11,405	\$751,111
<u>Expenditures:</u>			
Administration	\$18,000	\$4,500	\$13,500
FTB Down Payment Assistance	65,000	0	65,000
CHDO Set-Aside	135,567	0	135,567
New Construction-City Loan	150,000	17,500	132,500
Agency Subsidy-New Construction	50,000	0	50,000
New Construction-HOME Funds	343,949	0	343,949
Total expenditures	\$762,516	\$22,000	\$740,516
Operating Excess / (Deficiency)	\$0	(\$10,595)	\$10,595

**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Realized Property Taxes	\$372,500	\$202,449	\$170,051
Occupational Licenses	418,500	263,233	155,267
Net Profit Licenses	94,000	(1,791)	95,791
Franchise Fees	170,000	111,884	58,116
Interest on Investments	12,000	21,744	(9,744)
Local E.D. Revenue	1,774,800	1,632,849	141,951
State E.D. Revenue	244,000	75,407	168,593
Sale of Capital Assets	0	169,000	(169,000)
Rental - The Centre	73,000	49,432	23,568
Total revenues	\$3,158,800	\$2,524,206	\$634,594
<u>Expenditures:</u>			
Debt Service	\$1,238,248	\$479,381	\$758,867
Local E.D. Projects	1,623,500	895,792	727,708
State E.D. Projects	192,000	117,135	74,865
Downtown Design Administration	25,000	18,750	6,250
Total expenditures	\$3,078,748	\$1,511,058	\$1,567,690

Revenues

■ YTD revenue ■ remaining balance



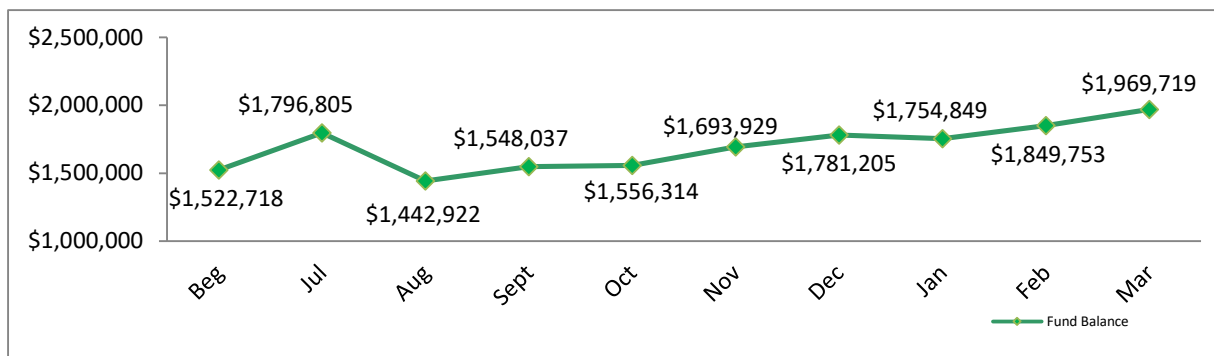
Expenses

■ YTD expenses ■ remaining balance



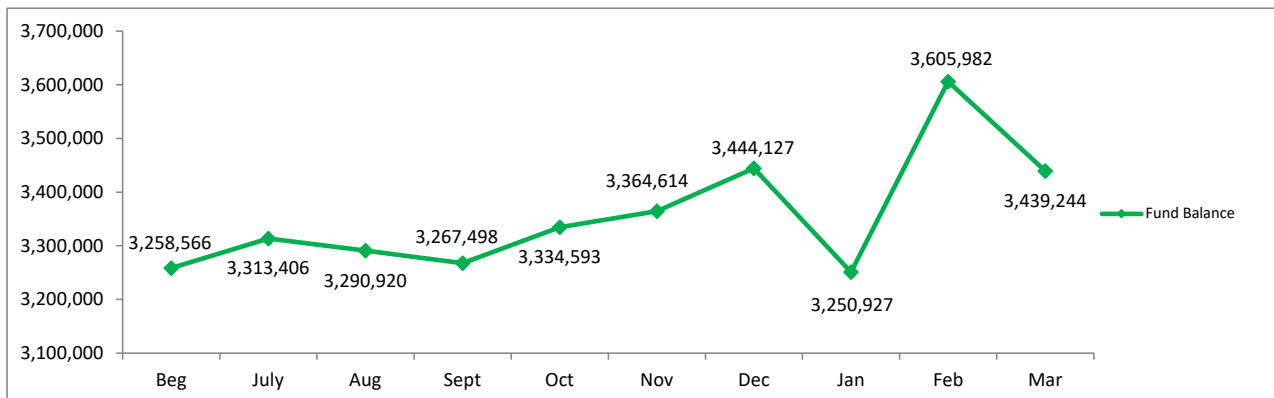
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING MARCH 31, 2018**

	Month	Year To Date
Health Insurance:		
City Contribution	\$370,121.27	\$3,253,944.89
Employee Contribution	82,469.78	726,633.52
Total Revenue	<u>452,591.05</u>	<u>3,980,578.41</u>
Benefits	217,820.16	3,045,527.82
Re-Insurance	16,704.10	353,395.55
Professional/Technical	30,792.83	228,085.01
Wellness Benefit	17,133.54	145,690.53
Total Expenditures	<u>282,450.63</u>	<u>3,772,698.91</u>
Revenue Over/(Under) Expenditures	<u>\$170,140.42</u>	<u>\$207,879.50</u>
Workers' Compensation:		
Premium-Departments	\$54,833.98	\$501,526.64
Salary-Reimbursement		0.00
Total Revenue	<u>54,833.98</u>	<u>501,526.64</u>
Benefits	15,623.52	227,848.63
Insurance	92,279.00	99,764.54
Professional/Technical	10,000.00	37,050.00
Total Expenditures	<u>117,902.52</u>	<u>364,663.17</u>
Revenue Over/(Under) Expenditures	<u>(\$63,068.54)</u>	<u>\$136,863.47</u>
Unemployment:		
Premium-Departments	\$6,207.90	\$56,558.88
Total Revenue	<u>6,207.90</u>	<u>56,558.88</u>
Benefits	0.00	2,007.98
Total Expenditures	<u>0.00</u>	<u>2,007.98</u>
Revenue Over/(Under) Expenditures	<u>\$6,207.90</u>	<u>\$54,550.90</u>
Total Insurance Fund:		
Beginning Fund Balance		\$1,522,718.00
Interest Income	6,686.26	47,706.91
Revenue Over/(Under) Expenditures	113,279.78	399,293.87
Ending Fund Balance		<u>\$1,969,718.78</u>



**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING MARCH 31, 2018**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$3,600.01	-2%	\$36,148.97	\$32,163.59
Appreciation (Depreciation) of Investments	<u>(147,859.01)</u>	<u>102%</u>	<u>\$351,235.48</u>	<u>297,238.93</u>
Total Receipts	<u>(\$144,259.00)</u>	<u>100%</u>	<u>\$387,384.45</u>	<u>\$329,402.52</u>
Expenses:				
Pensions Paid: City & OMU employees	\$22,479.20	100%	\$191,307.94	\$212,324.35
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>\$15,398.83</u>	<u>23,928.26</u>
Total Expenses	<u>\$22,479.20</u>	<u>100%</u>	<u>\$206,706.77</u>	<u>\$236,252.61</u>
Revenue Over/(Under) Expenses	<u><u>(\$166,738.20)</u></u>		<u><u>\$180,677.68</u></u>	<u><u>\$93,149.91</u></u>
Type of Retirement				
Ordinary	3			
Disability	3			
Widows	<u>19</u>			
Total	<u><u>25</u></u>			

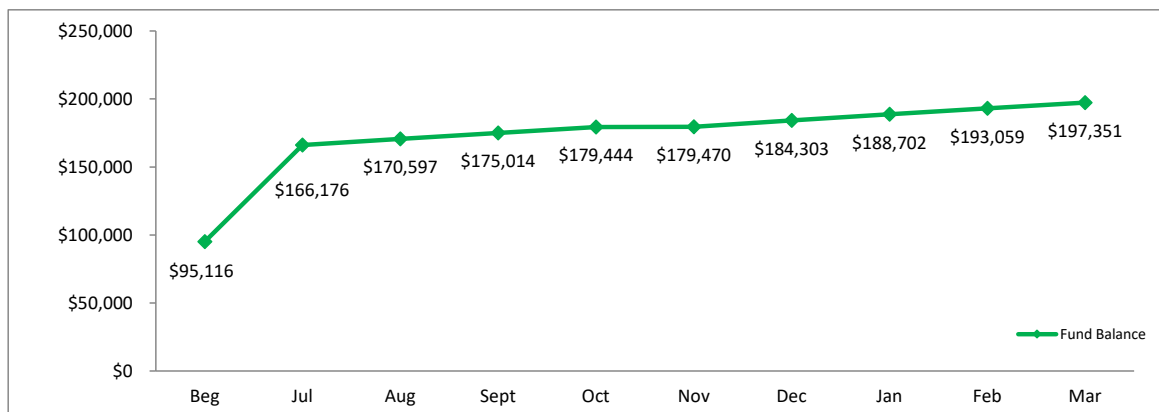


**CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING MARCH 31, 2018**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$325.78	0%	\$2,265.46	\$5,908.70
Restitution, Other.	0.00	0%	\$375.41	1,800.64
Transfer from General Fund	70,833.00	100%	\$637,501.00	0.00
Total Receipts	\$71,158.78	100%	\$640,141.87	\$7,709.34
Expenses:				
Pensions Paid	\$66,713.69	100%	\$533,342.32	\$559,334.68
Miscellaneous Expense	152.70	0.00228366	\$4,564.70	2,334.00
Total Expenses	\$66,866.39	100%	\$537,907.02	\$561,668.68
Revenue Over/(Under) Expenses	\$4,292.39		\$102,234.85	(\$553,959.34)

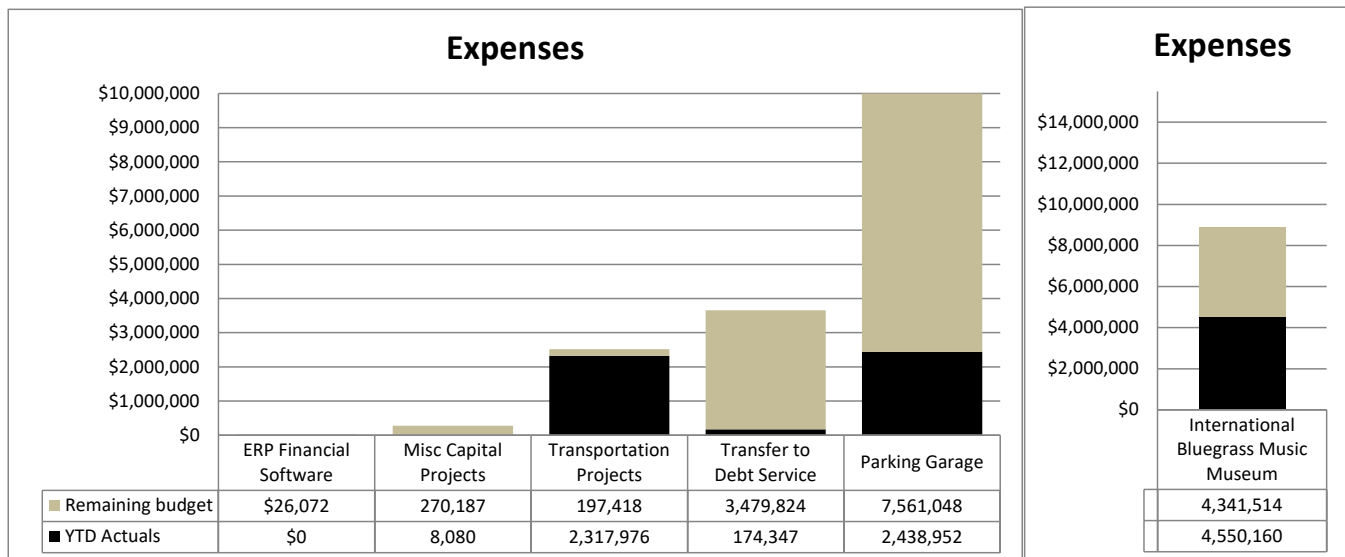
Type of Retirement

Ordinary	14
Disability	6
Widows	21
Total	41



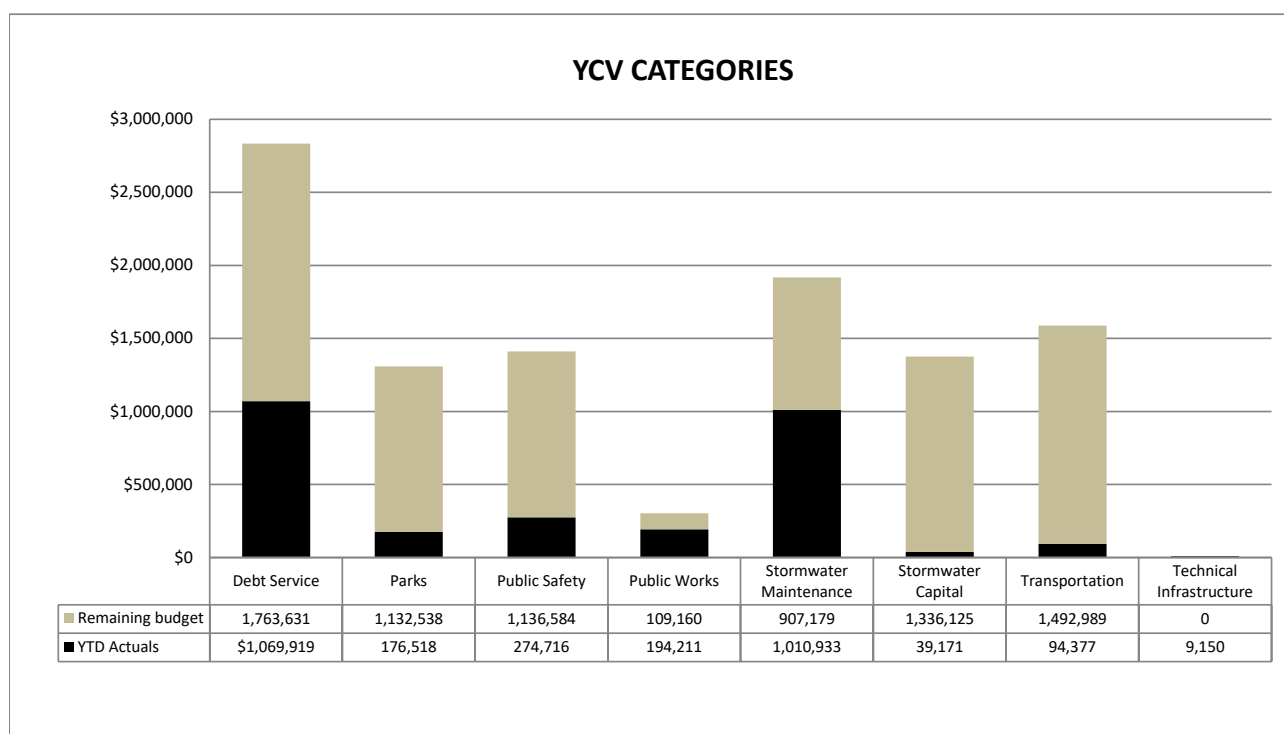
**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
Beginning Balance	\$27,405,476	\$27,405,476	
Revenues:			
Interest Earnings	\$0	\$311,416	(\$311,416)
Transfer from General Fund	65,000	0	65,000
Total revenues	\$65,000	\$311,416	(\$246,416)
Expenditures:			
ERP Financial Software	\$26,072	\$0	\$26,072
Misc Capital Projects	278,267	8,080	270,187
Transfer to Debt Service	2,515,394	2,317,976	197,418
Transportation Projects	3,654,171	174,347	3,479,824
Parking Garage	10,000,000	2,438,952	7,561,048
International Bluegrass Music Museum	8,891,674	4,550,160	4,341,514
Total expenditures	\$25,365,578	\$9,489,515	\$15,876,063
Ending Balance	\$2,104,898	\$18,227,376	



CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2018

	Annual Budget	Year to Date Actuals	Remaining Budget
Beginning Balance	\$4,470,091	\$4,470,091	
<u>Revenues:</u>			
Occupational License Fee	\$4,685,736	\$3,427,600	\$1,258,136
Net Profit License Fee	750,000	381,307	368,693
Interest Earnings	35,000	62,829	(27,829)
Penalty and Interest	40,000	49,005	(9,005)
Issuance of Debt	745,000	558,751	186,249
Transfer from Debt Service-RWRA	42,815	0	42,815
Total revenues	\$6,298,551	\$4,479,492	\$1,819,059
<u>Expenditures:</u>			
Debt Service	\$2,833,550	\$1,069,919	1,763,631
Parks	1,309,056	176,518	1,132,538
Public Safety	1,411,300	274,716	1,136,584
Public Works	303,371	194,211	109,160
Stormwater Maintenance	1,918,112	1,010,933	907,179
Stormwater Capital	1,375,296	39,171	1,336,125
Transportation	1,587,366	94,377	1,492,989
Technical Infrastructure	9,150	9,150	0
Total expenditures	\$10,747,201	\$2,868,995	\$7,878,206
Ending Balance	\$21,441	\$6,080,588	

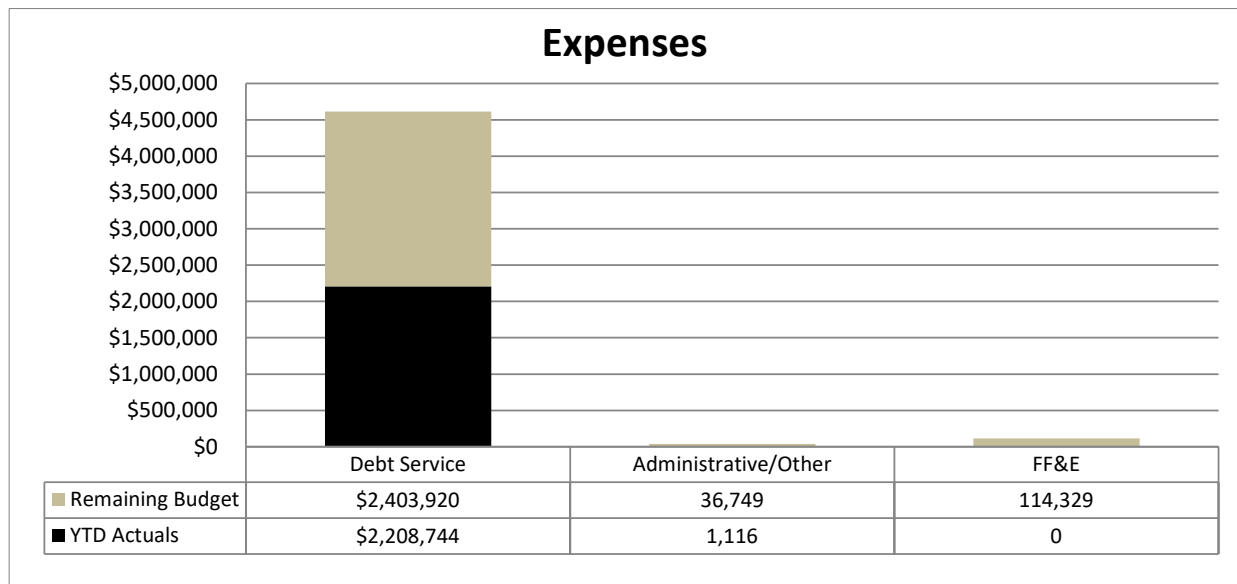


**CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
PROJECT EXPENDITURES DETAIL
FOR THE MONTH ENDING MARCH 31, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,833,550	\$1,069,919	\$1,763,631
<u>Parks</u>			
Fisher Park Expansion	550,000	0	550,000
Greenbelt Design	173,800	6,580	167,220
Pool Renovation	200,000	0	200,000
Recreation Replacement	180,761	79,673	101,088
Riverfront Park	203,573	0	203,573
Smothers/Riverfront Park Replacement	120,352	90,265	30,087
Smothers Park Surface	38,910	0	38,910
<u>Public Safety</u>			
Police Evidence Building	465,000	7,223	457,777
Police MDTs	27,691	25,863	1,828
Police MDTs Maintenance	1,250	0	1,250
Police Software	621,300	23,720	597,580
Police Vehicles	321,059	217,910	103,149
<u>Public Works</u>			
Median Program	70,525	0	70,525
Sidewalk Program	232,846	194,211	38,635
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	525,711	264,087	261,624
Stormwater Maintenance-Outsourced	846,622	388,793	457,829
Stormwater Maintenance-RWRA	545,779	358,053	187,726
<u>Stormwater Capital</u>			
Culverts Replacement	575,000	19,263	555,737
Harsh Ditch 2A	17,753	17,753	0
J & J Project	404,155	2,155	402,000
MS4 Stormwater Consulting	70,000	0	70,000
Persimmon Ditch	312,565	0	312,565
<u>Transportation</u>			
Bridge Lights	300,000	2,465	297,535
Grimes Ave Extension	194,172	0	194,172
Infrastructure	148,907	64,474	84,433
Streets	106,770	27,438	79,332
Transit Bus	450,000	0	450,000
Transit Bus Replacement	200,000	0	200,000
<u>Technical Infrastructure</u>			
IT - Facility Access System	9,150	9,150	0
Total Expenditures	\$10,747,201	\$2,868,995	\$7,878,206

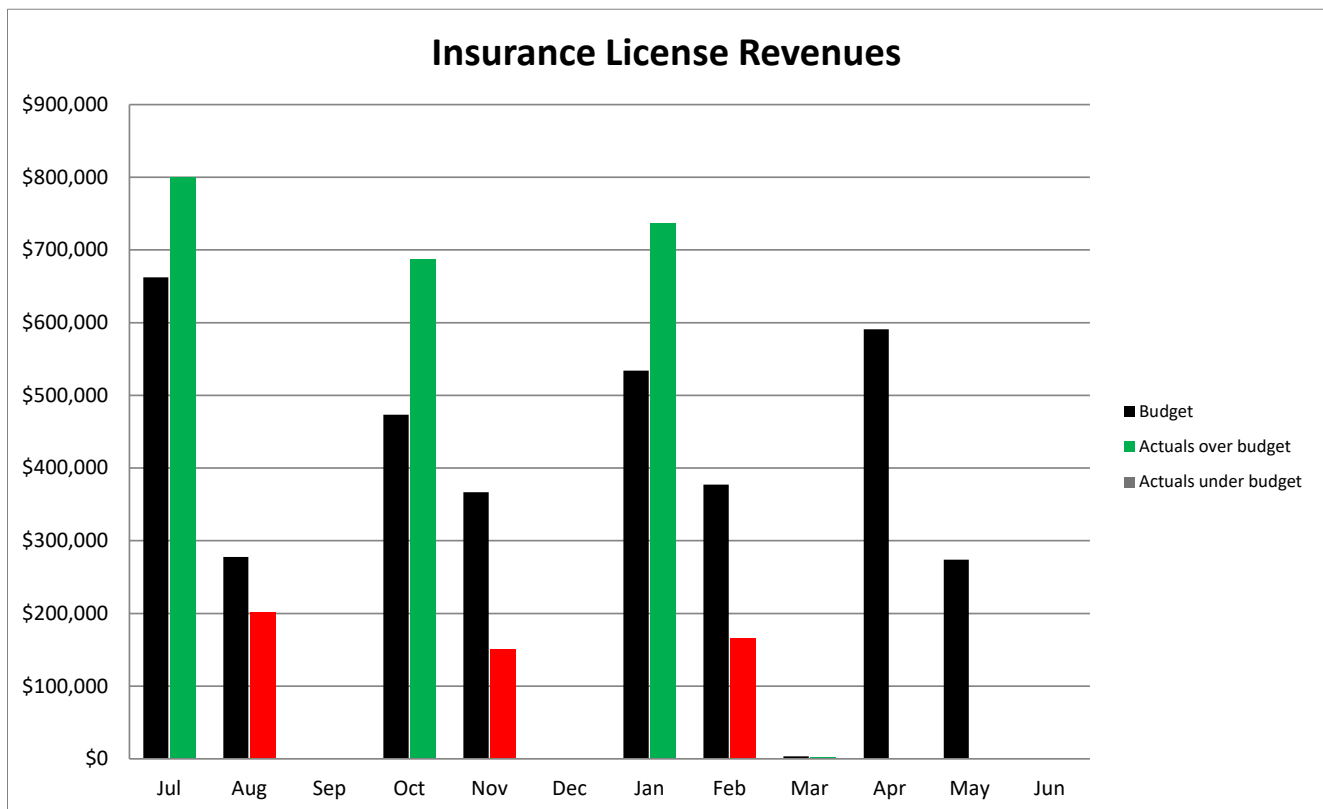
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING MARCH 31, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
Beginning Balance	\$3,371,310	\$3,371,310	
Revenues:			
Insurance License Premium Fees	\$3,560,370	2,744,442	\$815,928
Interest on Investments	40,000	54,922	(14,922)
Total revenues	\$3,600,370	\$2,799,364	\$801,006
Expenditures:			
Debt Service	\$4,612,664	\$2,208,744	\$2,403,920
Administrative/Other	37,864	1,116	36,749
FF&E	114,329	0	114,329
Total Expenditures	\$4,764,857	\$2,209,860	\$2,554,998
Ending Balance	\$2,206,823	\$3,960,815	



SCHEDULE OF INSURANCE PREMIUM LICENSE FEES-DTR

Month	Comparison to Budget (2017-18)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2016-17	2017-18	Over / (Under)
July	\$662,230	\$800,013	\$137,783	\$474,444	\$800,013	\$325,568
August	277,708	201,948	(75,760)	361,775	201,948	(159,827)
September	0	0	0	150	0	0
October	473,529	687,808	214,279	386,033	687,808	301,776
November	366,718	150,830	(215,888)	399,564	150,830	(248,734)
December	0	551	551	8,692	551	(8,141)
January	534,056	736,606	202,550	736,497	736,606	109
February	377,400	165,162	(212,238)	300,069	165,162	(134,907)
March	3,560	1,524	(2,036)	4,370	1,524	(2,846)
April	591,022	0	0	236,018	0	0
May	274,148	0	0	566,512	0	0
June	0	0	0	250	0	0
Total	\$3,560,370	\$2,744,442	\$49,242	\$3,474,375	\$2,744,442	\$72,997



**CITY OF OWENSBORO
DEBT SERVICE FUND
March 31, 2018**

Name	Debt Description	Detail	Funding Source	Original Borrowing	2017-18 Budget	Scheduled Final Payment
Series 1989	Hillcrest Pro Shop	Hillcrest Pro Shop Construction	Recreation Fund	\$255,000	\$16,075	01/15/19
Series 1989	Morris Park Acquisition	Morris Park Acquisition	General Fund	600,000	37,750	01/15/19
Series 2005	Symphony Renovation	Symphony Renovation	Symphony	38,400	4,675	01/20/19
Series 2012C	Refunding 2002B-City Refi	RiverPark acquisition and improvements	General Fund	3,075,000	341,725	09/01/21
Series 2012A	Refunding 2002A - PW Projects	Morris Park, S. Griffith Fire Stn., MLK Loop, Stormwater Imprvmnt Scherm Road, and Various Projects	General Fund	3,315,000	240,736	02/01/22
2016 Ban	Transportation Projects	GRITS Garage	Capital Projects Fund	6,565,000	159,719	06/01/22
Series 2014B	Riverport Project	Riverport Project	Owensboro Riverport	24,000,000	3,098,665	01/01/26
Series 2016A	Refunding 2006 - PFPF	Fund PFPF	General Fund	2,320,000	276,700	03/01/26
Series 2016B	Refunding 2008 - Edge Ice Center	Build the Edge	YCV Fund	1,965,000	188,158	07/01/28
Series 2014	Refunding 2009 Series - Riverwall	Riverwall construction	YCV Fund	3,572,000	263,586	04/01/30
Series 2014	Refunding 2009 Series - PW Bld	PW building expansion	General Fund	893,000	65,896	04/01/30
Series 2010	U.S. Bank Building #1	U.S. Bank Building #1-construction	Economic Dev Fund	5,420,000	432,614	12/01/30
Series 2011	U.S. Bank Building #2	U.S. Bank Building #2-construction	Economic Dev Fund	2,945,000	224,843	06/01/31
Series 2013B	IBMC/SkatePark	IBMC-\$3M/SkatePark \$800K	General Fund	3,800,000	251,547	05/01/33
Series 2013B	Tennis Facility	Tennis Facility-\$2.1M	Recreation Fund/Tennis Assoc	2,100,000	139,244	05/01/33
Series 2013B	Downtown Parking/S.O.B.	DT Parking-\$1M/S.O.B. \$1.3	Economic Dev Fund	2,305,000	152,583	05/01/33
Series 2013B	Convention Center FF&E	Convention Center FF&E-\$1.6M	Convention Center Fund	1,600,000	105,915	05/01/33
Series 2013B	RiverPark Center HVAC	RiverPark Center HVAC-\$900k	RiverPark	900,000	60,000	05/01/33
Series 2013C	U.S. Bank Building #3	U.S. Bank Building #3-construction	Economic Dev Fund	6,350,000	428,154	05/01/33
Series 2007	KIA Projects - A15-007-Harsh	Harsh Ditch Construction	YCV Fund	23,350,539	1,338,607	12/01/34
Series 2015	KIA Projects - A15-036-Scherm	Scherm Ditch Construction	YCV Fund	2,878,252	542,985	12/01/35
Series 2016C	IBMC	IBMC	General Fund	2,560,000	177,438	01/01/37
Series 2016D	Parking Garage	Parking Garage Construction	Capital Projects Fund	9,380,000	355,675	06/01/37
Series 2011	Downtown Revitalization	Smothers/RF Park, Utility Reloc.& Streets	DTR Fund	20,460,000	1,254,876	04/01/41
Series 2012B	Downtown Revitalization	Convention Center & Infrastructure	DTR Fund	40,400,000	2,238,592	06/01/42
Series 2013A	Downtown Revitalization	Convention Center & Infrastructure	DTR Fund	20,530,000	1,119,197	05/01/43
				\$191,577,191	\$13,515,955	

