

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended May 31, 2018

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

Nate Pagan – 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: NATE PAGAN, CITY MANAGER  
FROM: Angela Hamric, Director of Finance and Support Services  
DATE: July 17, 2018  
RE: Financial Report for Month Ended May 31, 2018

General Fund revenues through May 31, 2018 of \$49,748,807 were \$1,599,443 over budget primarily due to Occupational and Net Profit License Fee Revenue. General Fund expenditures of \$45,001,211 were \$3,272,541 under budget primarily due to savings in personnel and timing of maintenance and supplies.

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

## Table of Contents

<b>Economic Indicators.....</b>	<b>1-2</b>
<b>Detailed Financial Reports.....</b>	<b>3-23</b>
General Fund .....	3
Schedule of Property Tax Revenue .....	4
Schedule of Occupational License Revenue .....	5
Schedule of Net Profit License Revenue .....	6
General Fund Revenue Analysis .....	7
Schedule of Insurance License Fees .....	8
Convention Center Operations Fund .....	9
Sanitation Fund.....	10-11
Transit Fund.....	12
Recreational Fund.....	13-14
Community Development Fund & HOME Fund .....	15
Economic Development Fund.....	16
Insurance Fund.....	17
City Employee Pension Fund.....	18
Police & Fire Fighters Retirement Fund .....	19
Capital Projects Fund.....	20
Your Community Vision Fund .....	21-22
Downtown Revitalization .....	23-24
Debt Service Fund .....	25



# Owensboro Economic Indicators

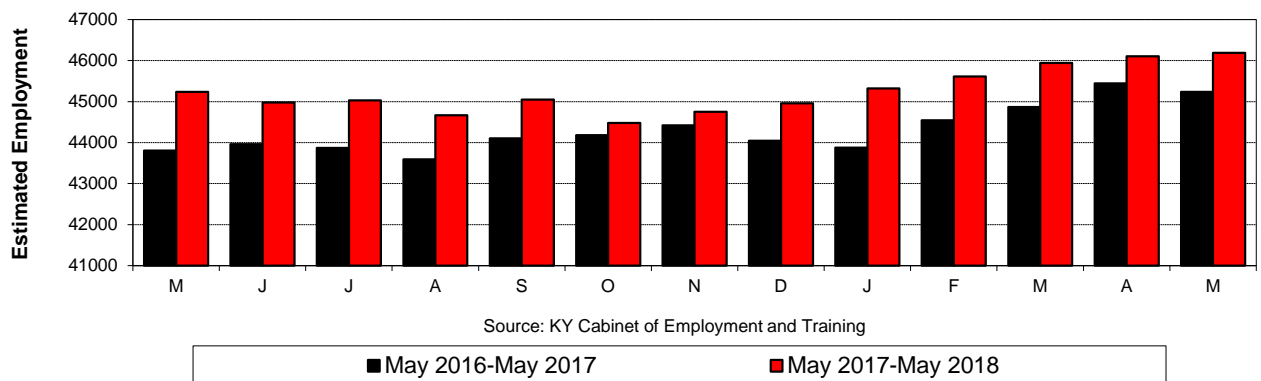
## Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
<b>Estimated Employment - May</b>				
Daviess County	46,186	45,257	44,346	+2.92%
Owensboro MSA (Daviess, McLean, Hancock)	54,393	53,276	52,280	+2.73%
<b>Unemployment Rates - May</b>				
Daviess County	3.9%	4.26%	4.47%	-0.21%
Owensboro MSA (Daviess, McLean, Hancock)	3.9%	4.37%	4.56%	-0.19%
Kentucky	4.2%	4.63%	4.98%	-0.35%
United States	3.6%	4.14%	4.73%	-0.59%

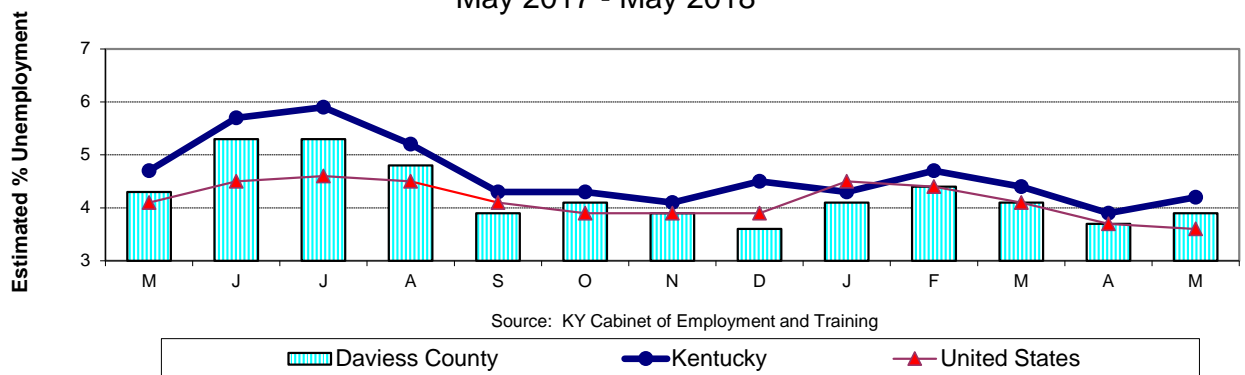
### Employment Totals - Daviess County

May 2016 - May 2018



### Monthly Unemployment Rates

May 2017 - May 2018





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

### Owensboro City Construction (12 month total thru May)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

Current Year	Prior Year	Change
42	33	+27.27%
4	8	-50.00%
\$80,312,096	\$45,040,663	+78.31%

### Owensboro Riverport Authority (12 month total thru May)

Terminal Operations-Tons

1,140,708	1,042,466	+9.42%
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### Active Business License Accounts (End of May) (total includes some non-city businesses)

9,707	9,745	-0.39%
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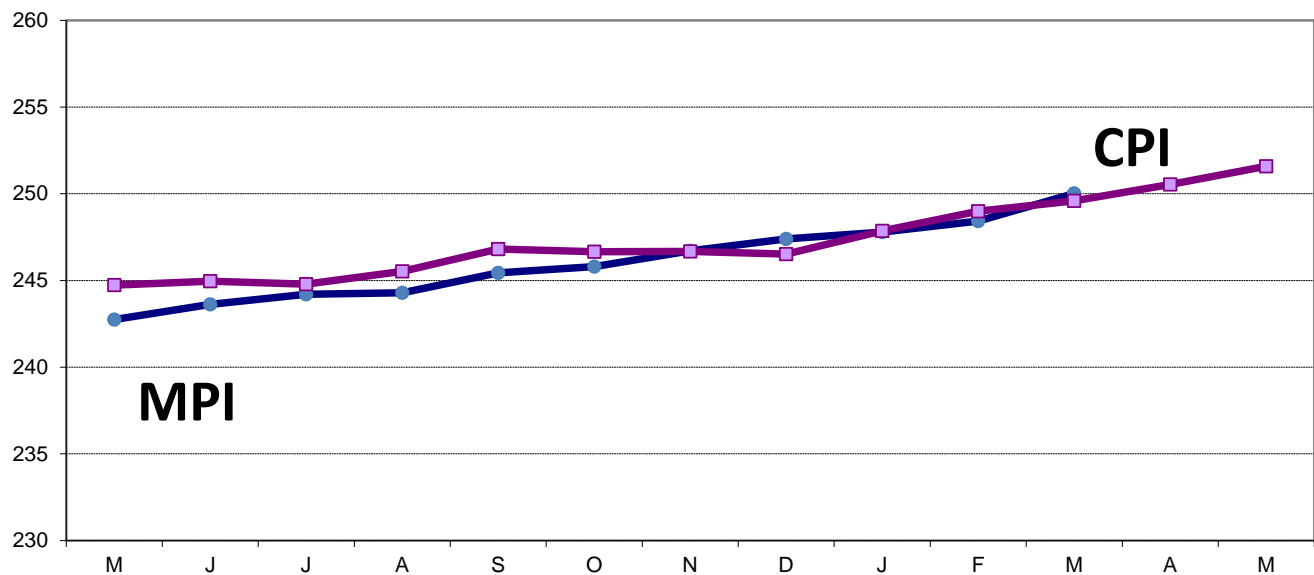
### Price Indices

Consumer Price Index-Urban (May)

Municipal Price Index (March)

251.6	244.7	+2.80%
250.0	241.7	+3.45%

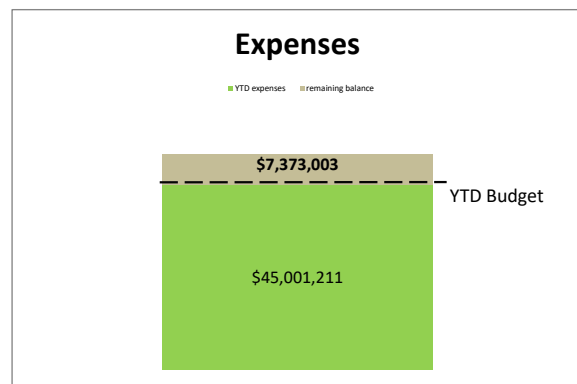
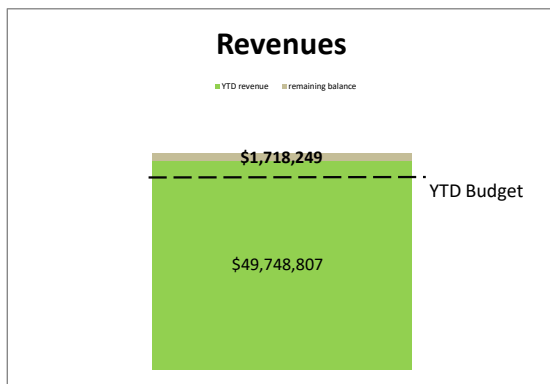
### Consumer & Municipal Price Indices May 2017 - May 2018



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

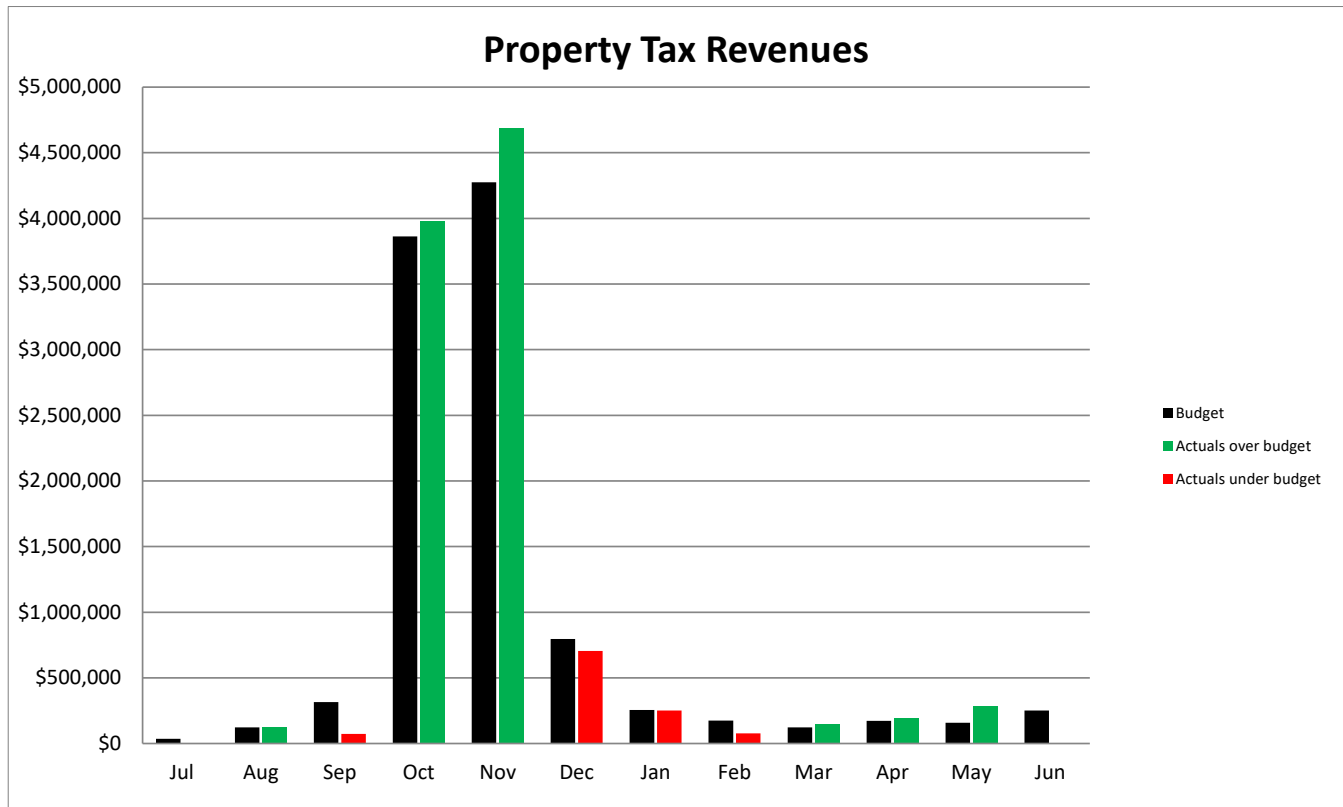
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING MAY 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$158,064	\$286,657	\$128,593	\$10,292,491	\$10,525,003	\$232,512
Occupational tax:						
Withholding	\$1,344,119	1,415,186	71,067	16,085,619	16,552,215	466,596
Net Profits	99,157	103,346	4,189	2,850,093	3,270,669	420,576
OMU:						
Dividend	578,186	579,809	1,623	6,367,694	6,377,899	10,205
In lieu of taxes	205,166	196,696	(8,470)	2,257,148	2,335,902	78,754
Insurance licenses	333,783	747,747	413,964	4,198,106	4,407,604	209,498
Other	523,600	433,496	(90,104)	6,098,213	6,279,514	181,301
<b>Total revenues</b>	<b>\$3,242,075</b>	<b>\$3,762,937</b>	<b>\$520,862</b>	<b>\$48,149,364</b>	<b>\$49,748,807</b>	<b>\$1,599,443</b>
<b>Expenditures:</b>						
Personnel Services	\$3,490,312	\$2,696,184	(\$794,128)	\$24,510,119	\$22,927,005	(\$1,583,114)
Maintenance	535,295	504,202	(31,093)	5,730,699	4,951,785	(778,914)
Supplies	61,729	127,390	65,661	1,581,959	1,215,553	(366,406)
Utilities	69,231	54,691	(14,540)	772,261	749,986	(22,275)
Other	255,938	229,118	(26,821)	3,736,800	3,427,285	(309,516)
Agencies Contribution	45,915	45,917	2	2,023,629	2,018,627	(5,002)
Debt Service	140	36,371	36,231	1,250,479	1,249,995	(484)
Transfer To	596,837	591,420	(5,417)	6,565,243	6,464,581	(100,662)
Capital	196,730	212,549	15,819	2,102,563	1,996,394	(106,169)
<b>Total expenditures</b>	<b>\$5,252,127</b>	<b>\$4,497,842</b>	<b>(\$754,286)</b>	<b>\$48,273,752</b>	<b>\$45,001,211</b>	<b>(\$3,272,541)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$2,010,052)</b>	<b>(\$734,905)</b>	<b>\$1,275,148</b>	<b>(\$124,388)</b>	<b>\$4,747,597</b>	<b>\$4,871,985</b>



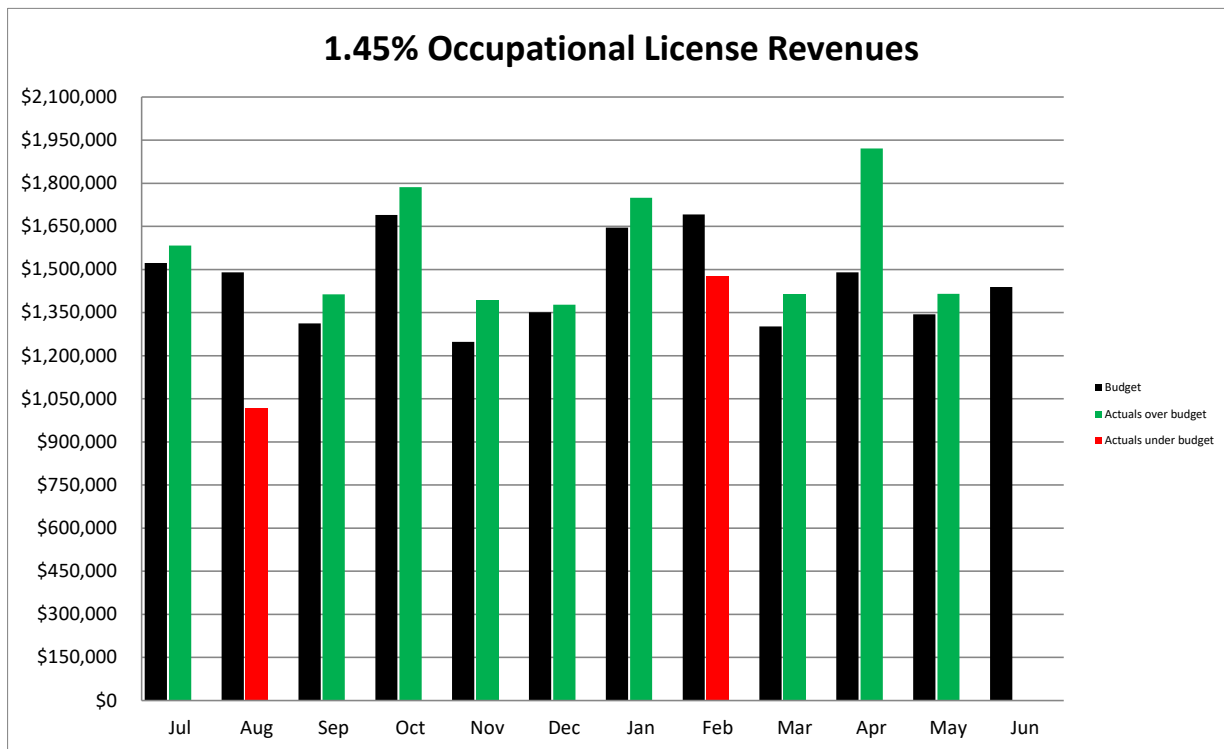
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	192,172	19,904	166,607	192,172	25,566
May	158,064	286,657	128,593	132,806	286,657	153,851
June	251,290	0	0	419,393	0	0
<b>Total</b>	<b>\$10,543,781</b>	<b>\$10,525,003</b>	<b>\$232,512</b>	<b>\$10,473,857</b>	<b>\$10,525,003</b>	<b>\$470,539</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

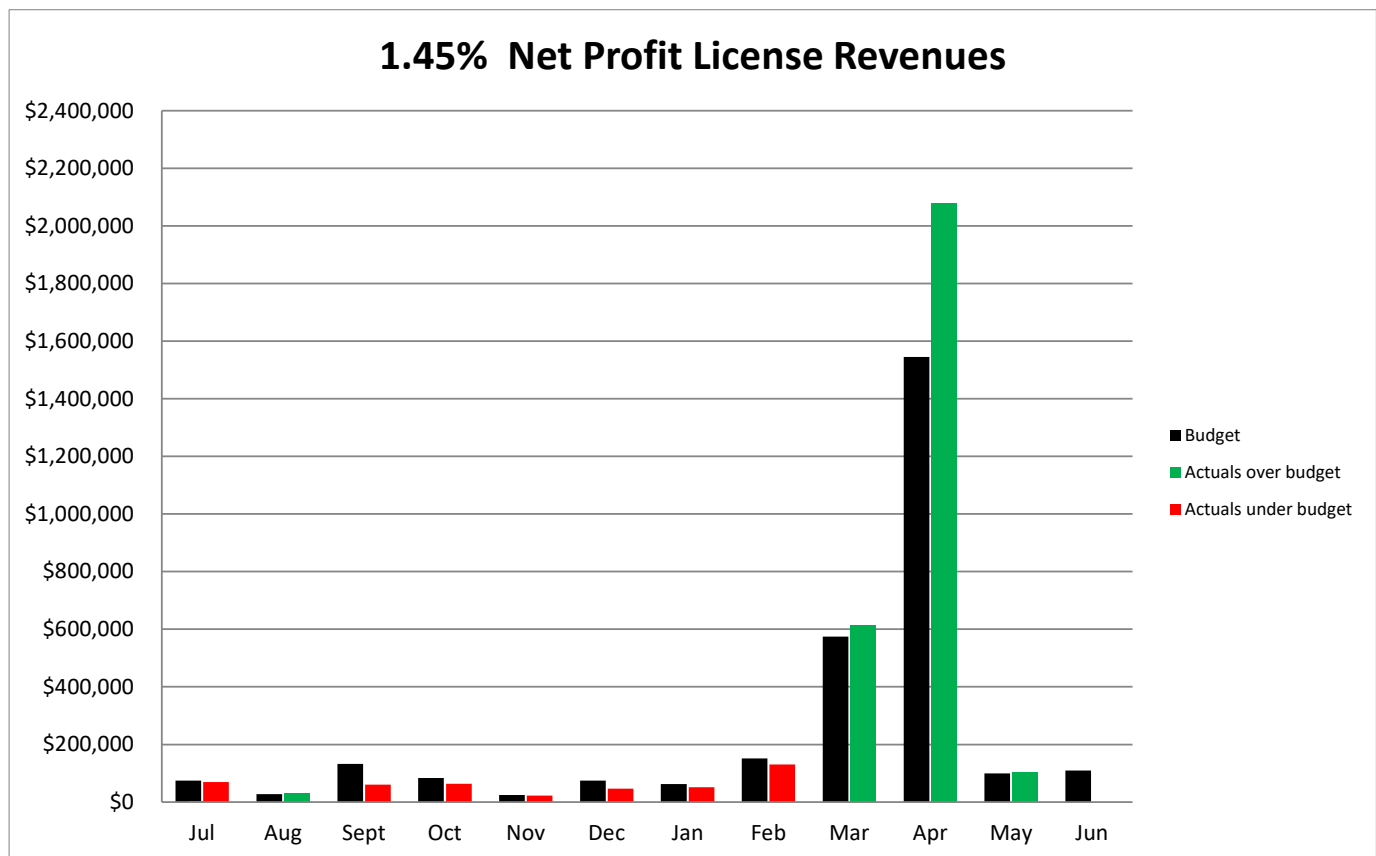
Month	Comparison to Budget (2017-18)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2016-17	2017-18	Over / (Under)
July	\$1,522,869	\$1,583,196	\$60,327	\$1,117,155	\$1,583,196	\$466,041
August	1,489,571	1,017,380	(472,191)	1,052,356	1,017,380	(34,976)
September	1,312,575	1,413,801	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	1,920,818	431,247	1,314,881	1,920,818	605,937
May	1,344,119	1,415,186	71,067	982,810	1,415,186	432,376
June	1,438,751	0	0	907,555	0	0
<b>Total</b>	<b>\$17,524,370</b>	<b>\$16,552,215</b>	<b>\$466,596</b>	<b>\$12,905,428</b>	<b>\$16,552,215</b>	<b>\$4,554,342</b>



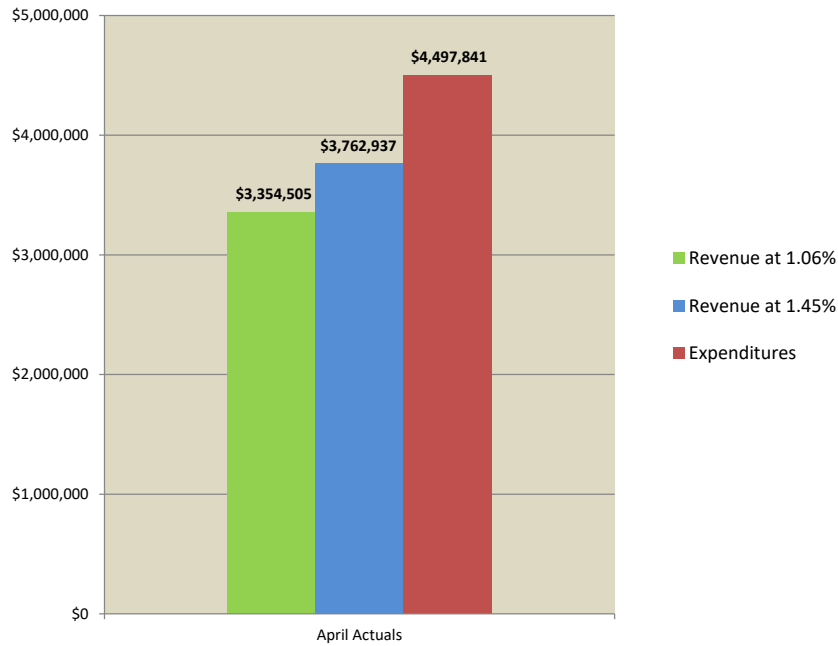


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	2,077,085	531,422	1,432,603	2,077,085	644,482
May	99,157	103,346	4,189	175,492	103,346	(72,146)
June	109,813	0	0	79,871	0	0
<b>Total</b>	<b>\$2,959,906</b>	<b>\$3,270,669</b>	<b>\$420,576</b>	<b>\$2,891,070</b>	<b>\$3,270,669</b>	<b>\$459,470</b>

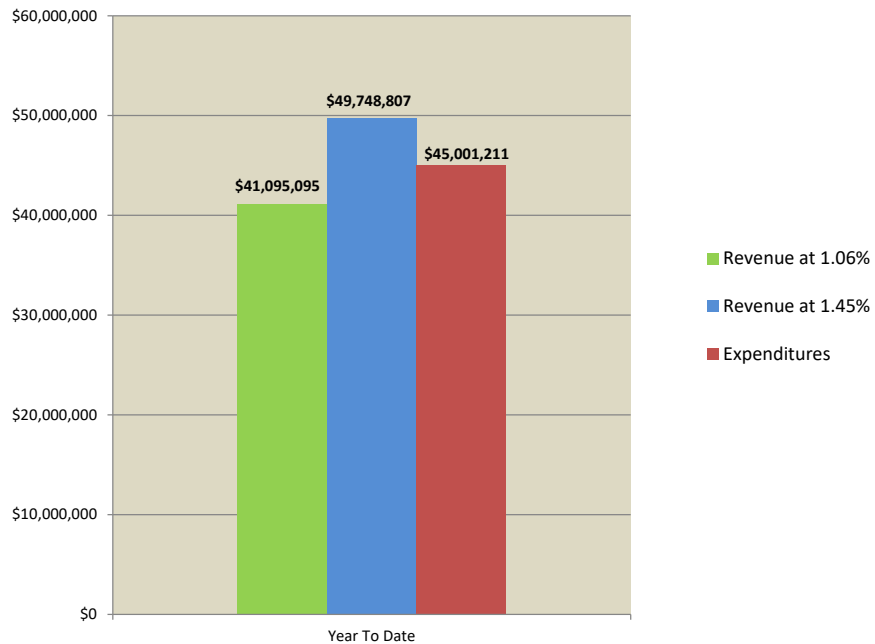


### General Fund Revenue Analysis - May



Old Rate - Current Month Surplus (Deficit)	\$	(1,143,336)
New Rate - Current Month Surplus (Deficit)	\$	(734,904)

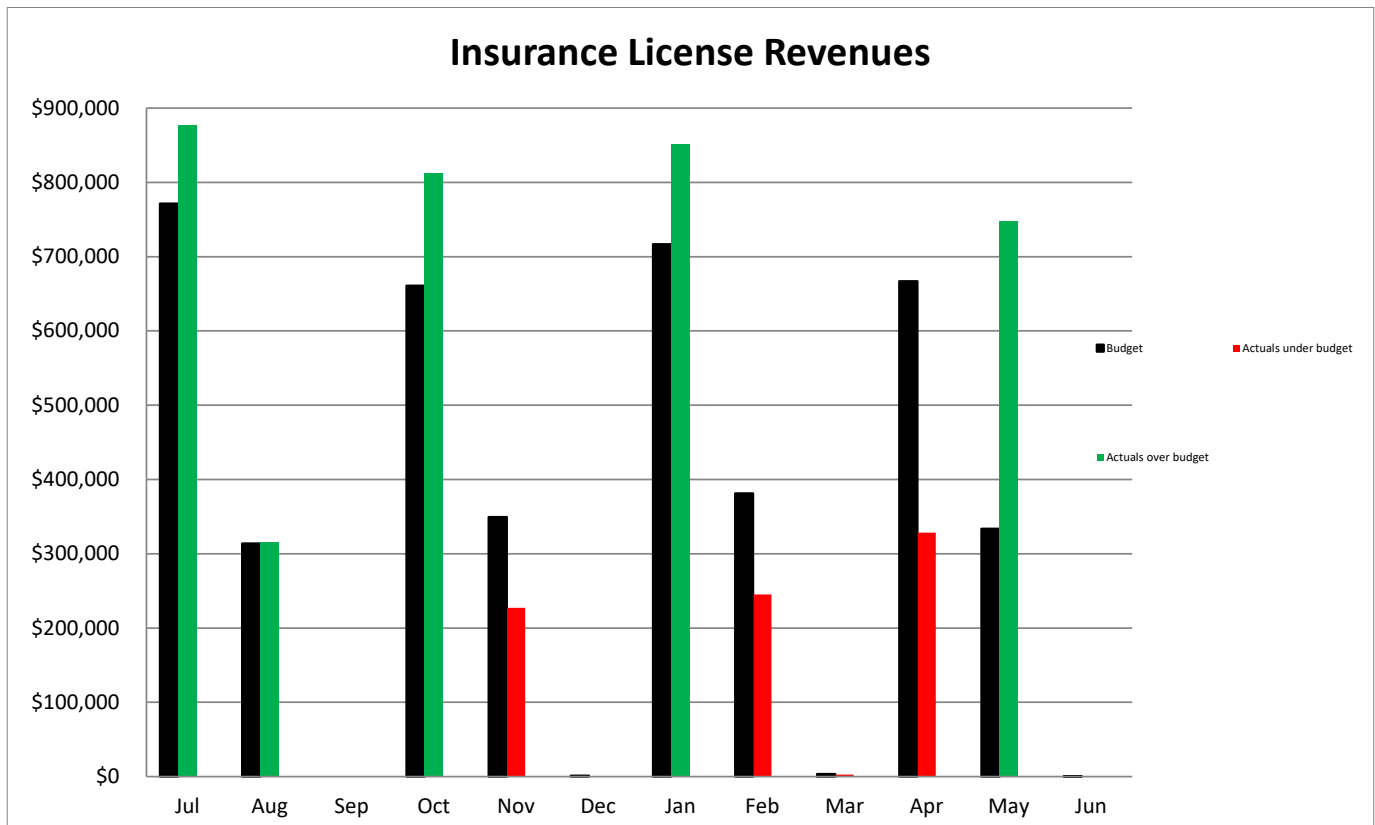
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)	\$	(3,906,116)
New Rate - Current Year to Date Surplus (Deficit)	\$	4,747,596

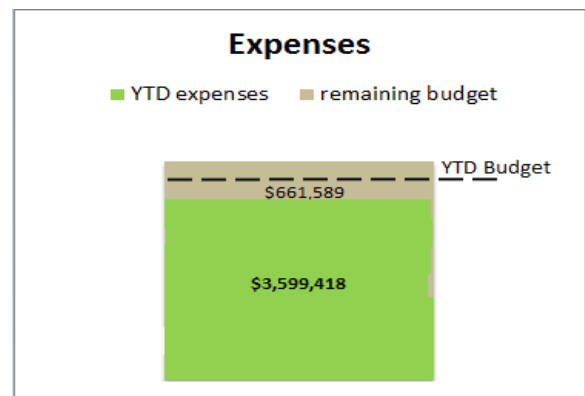
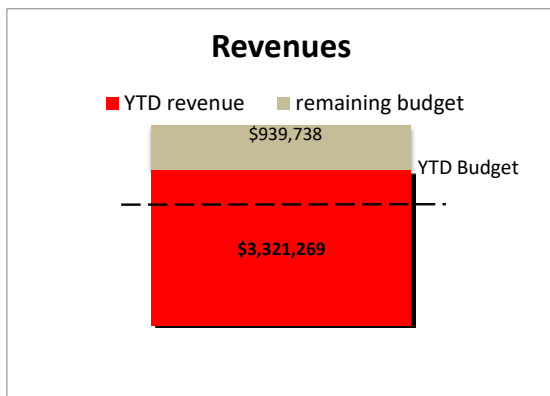
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	328,247	(338,479)	276,676	328,247	51,571
May	333,783	747,747	413,964	711,719	747,747	36,028
June	420	0	0	251	0	0
<b>Total</b>	<b>\$4,198,526</b>	<b>\$4,407,604</b>	<b>\$209,498</b>	<b>\$4,176,873</b>	<b>\$4,407,604</b>	<b>\$231,132</b>



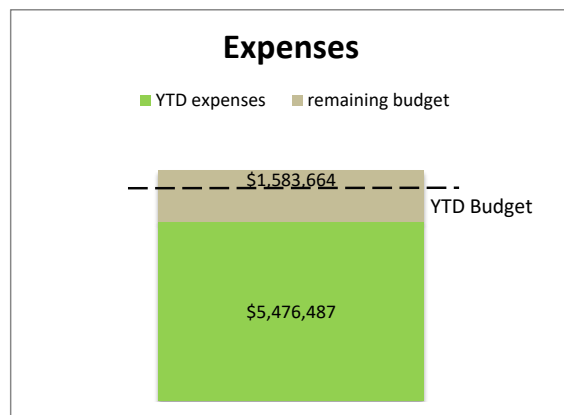
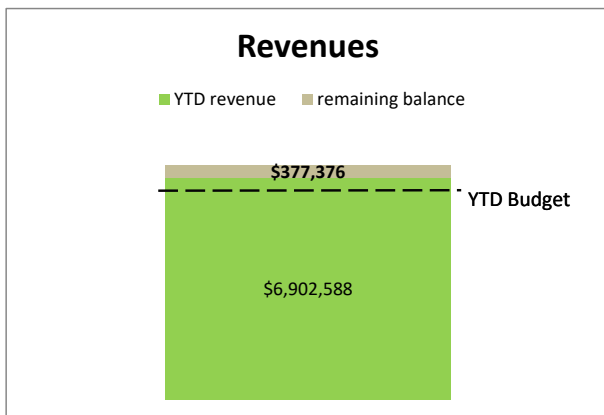
**CITY OF OWENSBORO  
CONVENTION CENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING MAY 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Interest on Investments	\$8,333	\$18,811	\$10,478	\$91,667	\$162,207	\$70,540
County Contribution	20,000	18,293	(1,707)	220,000	214,957	(5,043)
Transfer from General Fund	69,551	69,551	0	765,063	765,063	0
Operating Revenue Transfer	257,199	244,388	(12,811)	2,829,194	2,179,042	(650,152)
<b>Total revenues</b>	<b>\$355,083</b>	<b>\$351,043</b>	<b>(\$4,040)</b>	<b>\$3,905,924</b>	<b>\$3,321,269</b>	<b>(\$584,655)</b>
<b>Expenditures:</b>						
Debt Service	\$0	\$0	\$0	\$105,953	\$105,949	(\$4)
Misc Repairs - Radio Equipment	7	0	0	80	87	7
Maintenance Grounds	8,640	8,640	0	95,043	95,043	0
Utilities	7,500	5,447	(2,053)	82,500	80,807	(1,693)
Convention Center Management	12,302	12,302	0	135,324	135,324	0
Convention Center Incentive	12,059	0	(12,059)	132,653	93,600	(39,053)
Insurance	0	0	0	52,802	49,145	(3,657)
Supplies - Radio Equipment	25	0	0	275	300	25
Capital	28,764	26,264	(2,500)	316,405	288,905	(27,500)
Operating Expenditure Transfer	272,556	231,752	(40,804)	2,998,119	2,750,258	(247,861)
<b>Total expenditures</b>	<b>\$341,853</b>	<b>\$284,405</b>	<b>(\$57,416)</b>	<b>\$3,919,154</b>	<b>\$3,599,418</b>	<b>(\$319,736)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$13,230</b>	<b>\$66,639</b>	<b>\$53,377</b>	<b>(\$13,230)</b>	<b>(\$278,149)</b>	<b>(\$264,919)</b>



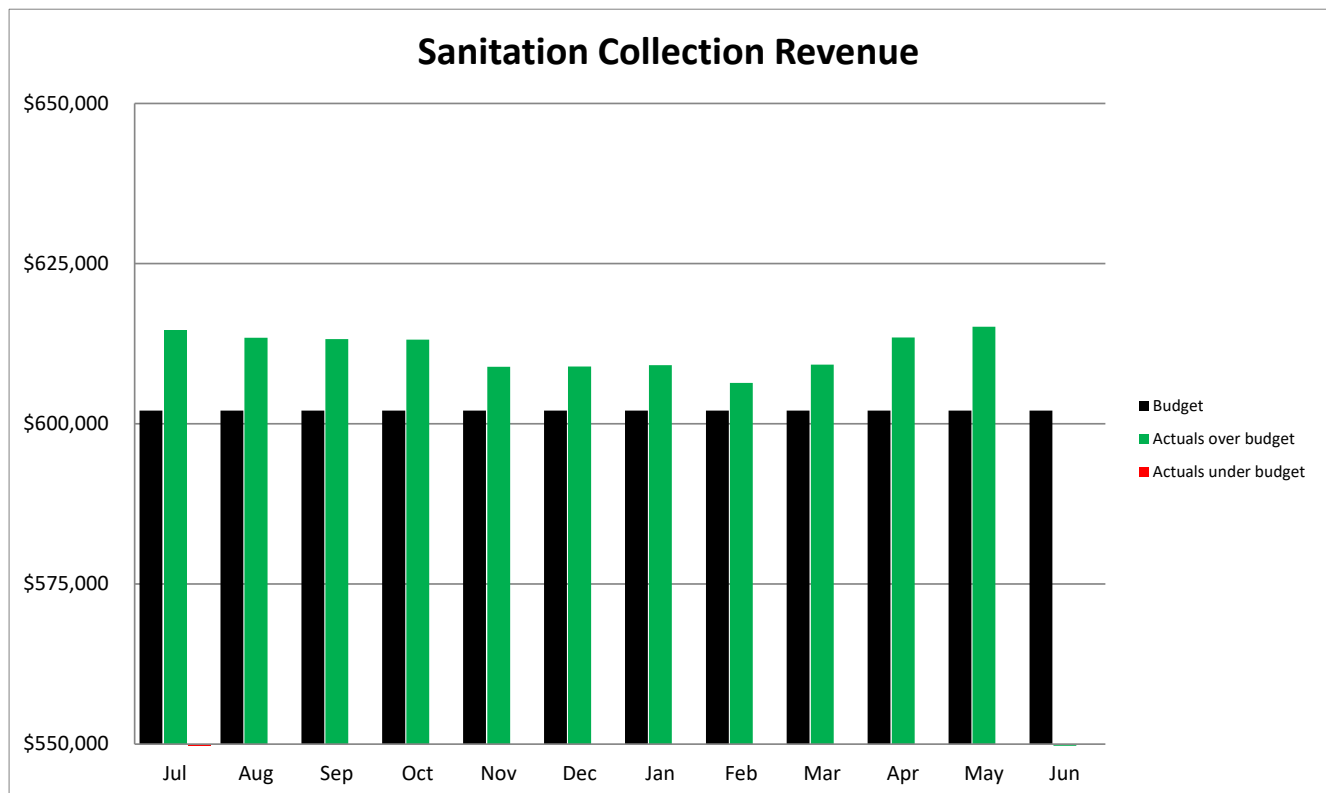
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING MAY 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Toter Service	\$415,070	\$416,970	\$1,900	\$4,565,770	\$4,563,175	(\$2,595)
Dumpster Service	187,000	198,188	11,188	2,057,000	2,160,625	103,625
Recycling	491	1,585	1,094	5,409	8,092	2,683
Litter Abatement Funding	2,241	0	(2,241)	24,659	27,406	2,747
Sale of Capital Assets	0	0	0	-	118,005	118,005
Other / Miscellaneous	1,859	3,865	2,006	20,465	25,285	4,820
<b>Total revenues</b>	<b>\$606,661</b>	<b>\$620,608</b>	<b>\$13,947</b>	<b>\$6,673,303</b>	<b>\$6,902,588</b>	<b>\$229,285</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$275,242	\$213,836	(\$61,406)	\$2,050,950	\$1,868,918	(\$182,032)
Maintenance	53,782	52,877	(905)	591,713	589,245	(2,468)
Supplies	26,998	20,488	(6,510)	297,141	233,872	(63,269)
Utilities	738	656	(82)	9,086	8,996	(90)
Other	219,268	294,262	74,994	2,466,980	1,154,846	(1,312,134)
Capital	1,950	1,950	0	1,168,458	1,620,609	452,151
<b>Total expenditures</b>	<b>\$577,978</b>	<b>\$584,069</b>	<b>\$6,091</b>	<b>\$6,584,328</b>	<b>\$5,476,487</b>	<b>(\$1,107,841)</b>
<b>Operating Excess / (Deficie</b>	<b>\$28,683</b>	<b>\$36,539</b>	<b>\$7,856</b>	<b>\$88,975</b>	<b>\$1,426,102</b>	<b>\$1,337,127</b>



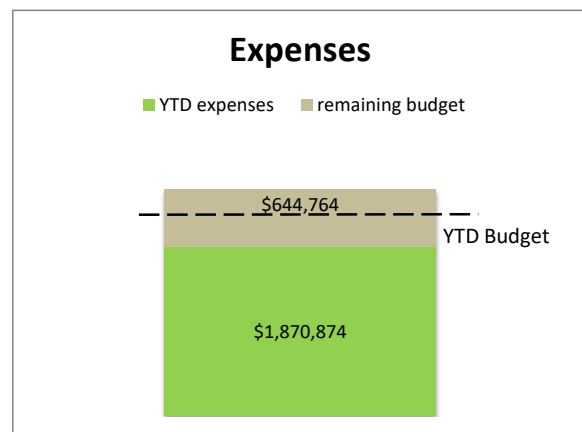
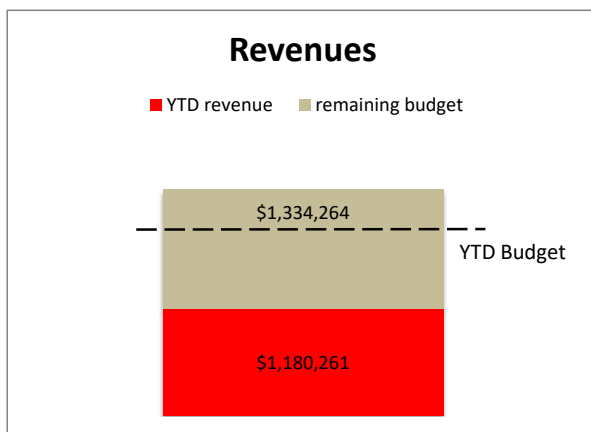
## SCHEDULE OF SANITATION FEES

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	613,454	11,384	614,889	613,454	(1,435)
May	602,070	615,158	13,088	614,189	615,158	969
June	602,070	0	0	614,862	0	0
<b>Total</b>	<b>\$7,224,840</b>	<b>\$6,725,565</b>	<b>\$102,795</b>	<b>\$7,400,671</b>	<b>\$6,725,565</b>	<b>(\$60,243)</b>



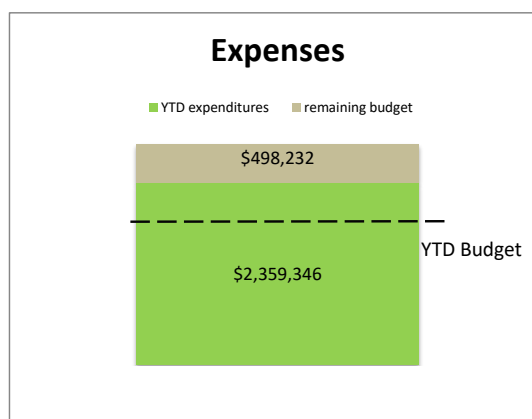
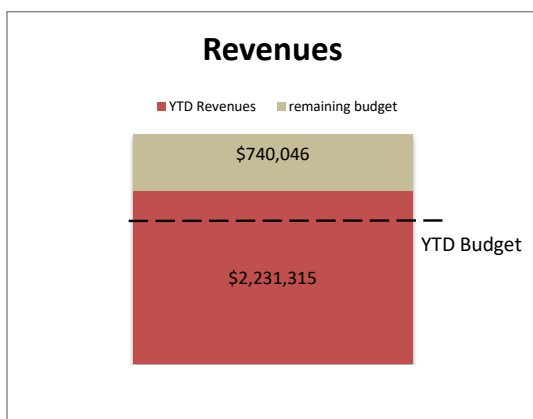
**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING MAY 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Federal & State Grant	\$122,722	\$0	(\$122,722)	\$1,350,563	\$245,300	(\$1,105,263)
Gas Tax	1,250	0	(1,250)	13,750	2,170	(11,580)
Revenue	8,999	11,143	2,144	99,001	92,282	(6,719)
Miscellaneous	1,250	1,553	303	13,750	12,538	(1,212)
Transfer from General Fund	75,269	75,269	0	827,971	827,971	0
<b>Total revenues</b>	<b>\$209,490</b>	<b>\$87,965</b>	<b>(\$121,525)</b>	<b>\$2,305,035</b>	<b>\$1,180,261</b>	<b>(\$1,124,774)</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$190,554	\$150,045	(\$40,509)	\$1,377,820	\$1,214,168	(\$163,652)
Maintenance	23,264	34,283	11,019	296,587	235,403	(61,184)
Supplies	25,689	24,737	(952)	287,593	177,896	(109,697)
Utilities	1,594	1,497	(97)	21,484	21,655	171
Other	16,283	14,823	(1,460)	234,763	221,753	(13,010)
Capital	0	0	0	114,471	0	(114,471)
<b>Total expenditures</b>	<b>\$257,384</b>	<b>\$225,385</b>	<b>(\$31,999)</b>	<b>\$2,332,718</b>	<b>\$1,870,874</b>	<b>(\$461,844)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$47,894)</b>	<b>(\$137,420)</b>	<b>(\$89,526)</b>	<b>(\$27,683)</b>	<b>(\$690,613)</b>	<b>(\$662,930)</b>



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Ben Hawes Golf Course	\$62,977	\$68,006	\$5,029	\$547,135	\$454,781	(\$92,354)
Hillcrest Golf Course	30,369	24,172	(6,197)	243,655	189,050	(54,605)
Ice Arena	18,149	12,518	(5,631)	413,340	363,160	(50,180)
Combest Pool	7,802	4,896	(2,906)	32,989	29,242	(3,747)
Cravens Pool	2,313	1,175	(1,138)	14,674	9,011	(5,663)
Softball Complex	33,452	24,784	(8,668)	152,561	117,684	(34,877)
Tennis Facility	6,639	7,212	573	74,789	78,187	3,398
Transfer from General Fund	90,018	90,018	0	990,199	990,199	0
<b>Total revenues</b>	<b>\$251,719</b>	<b>\$232,781</b>	<b>(\$18,938)</b>	<b>\$2,469,342</b>	<b>\$2,231,315</b>	<b>(\$238,027)</b>
<b>Expenditures:</b>						
Personnel Services	\$146,849	\$130,073	(\$16,776)	\$1,063,487	\$958,845	(\$104,642)
Maintenance	24,224	24,233	9	258,596	256,614	(1,982)
Supplies	34,543	48,339	13,796	396,657	319,261	(77,397)
Utilities	17,251	13,782	(3,469)	189,261	186,904	(2,357)
Debt Service	76	66	(10)	155,087	154,877	(210)
Other	13,943	6,849	(7,094)	191,983	136,528	(55,455)
Capital	31,479	31,479	0	383,817	346,317	(37,500)
<b>Total expenditures</b>	<b>\$268,365</b>	<b>\$254,821</b>	<b>(\$13,544)</b>	<b>\$2,638,888</b>	<b>\$2,359,346</b>	<b>(\$279,542)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$16,646)</b>	<b>(\$22,040)</b>	<b>(\$5,394)</b>	<b>(\$169,546)</b>	<b>(\$128,030)</b>	<b>\$41,516</b>





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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$638,114	\$547,135	\$454,781	(\$92,354)
Expenses	983,380	905,395	855,530	(\$49,865)
Excess(Loss)	(\$345,266)	(\$358,260)	(\$400,749)	(\$42,489)
<b>Hillcrest</b>				
Revenue	\$285,350	\$243,655	\$189,051	(\$54,604)
Expenses	333,035	\$307,846	288,181	(\$19,665)
Excess(Loss)	(\$47,685)	(\$64,191)	(\$99,130)	(\$34,939)
<b>Ice Arena</b>				
Revenue	\$462,959	\$413,340	\$363,159	(\$50,181)
Expenses	602,622	552,696	513,097	(\$39,599)
Excess(Loss)	(\$139,663)	(\$139,356)	(\$149,938)	(\$10,582)
<b>Combest Pool</b>				
Revenue	\$65,280	\$32,989	\$29,242	(\$3,747)
Expenses	121,542	108,462	84,473	(\$23,989)
Excess(Loss)	(\$56,262)	(\$75,473)	(\$55,231)	\$20,242
<b>Cravens Pool</b>				
Revenue	\$28,940	\$14,674	\$9,011	(\$5,663)
Expenses	81,302	73,912	56,524	(\$17,388)
Excess(Loss)	(\$52,362)	(\$59,238)	(\$47,513)	\$11,725
<b>Softball Complex</b>				
Revenue	\$201,865	\$152,561	\$117,684	(\$34,877)
Expenses	513,918	474,852	343,103	(\$131,749)
Excess(Loss)	(\$312,053)	(\$322,291)	(\$225,419)	\$96,872
<b>Tennis Facility</b>				
Revenue	\$81,203	\$74,789	\$78,187	\$3,398
Expenses	\$221,779	\$215,725	\$218,438	\$2,713
Excess(Loss)	(\$140,576)	(\$140,936)	(\$140,251)	\$685

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

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUND**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$867,483	\$229,062	\$638,421
Rental Income	8,000	8,660	(660)
Miscellaneous Revenue	0	3,000	(3,000)
<b>Total revenues</b>	<b>\$875,483</b>	<b>\$240,722</b>	<b>\$634,761</b>
<b><u>Expenditures:</u></b>			
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	240,140	438,059
<b>Total expenditures</b>	<b>\$875,483</b>	<b>\$301,950</b>	<b>\$573,533</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$61,228)</b>	<b>\$61,228</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) FUND**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$612,516	\$0	\$612,516
Sale of Capital Assets	150,000	11,405	138,595
<b>Total revenues</b>	<b>\$762,516</b>	<b>\$11,405</b>	<b>\$751,111</b>
<b><u>Expenditures:</u></b>			
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	0	150,000
Agency Subsidy-New Construction	50,000	26,250	23,750
New Construction-HOME Funds	343,949	0	343,949
<b>Total expenditures</b>	<b>\$762,516</b>	<b>\$30,750</b>	<b>\$731,766</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$19,345)</b>	<b>\$19,345</b>

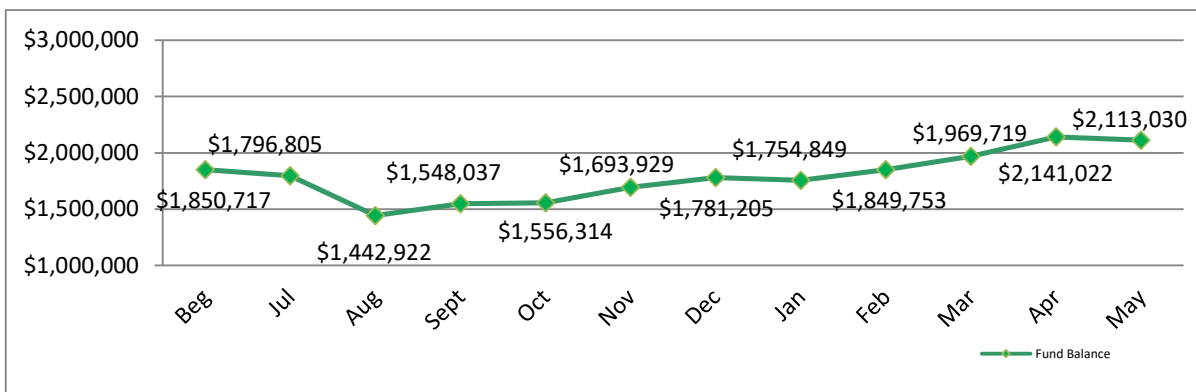
**CITY OF OWENSBORO  
ECONOMIC DEVELOPMENT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING MAY 31, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Realized Property Taxes	\$372,500	\$202,449	\$170,051
Occupational Licenses	418,500	333,878	\$84,622
Net Profit Licenses	94,000	60,320	\$33,680
Franchise Fees	170,000	206,646	(\$36,646)
Interest on Investments	12,000	30,334	(\$18,334)
Local E.D. Revenue	1,774,800	1,895,828	(\$121,028)
State E.D. Revenue	244,000	212,828	\$31,172
Sale of Capital Assets	0	169,000	(\$169,000)
Rental - The Centre	73,000	58,181	\$14,819
<b>Total revenues</b>	<b>3,158,800</b>	<b>\$3,169,464</b>	<b>(\$10,664)</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$1,238,248	\$1,238,231	\$17
Local E.D. Projects	1,650,500	1,075,751	574,749
State E.D. Projects	165,000	129,626	35,374
Downtown Design Administration	25,000	22,917	2,083
<b>Total expenditures</b>	<b>\$3,078,748</b>	<b>\$2,466,525</b>	<b>\$612,223</b>



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

	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$370,856.27	\$4,006,196.20
Employee Contribution	83,607.44	893,399.74
Total Revenue	<u>454,463.71</u>	<u>4,899,595.94</u>
Benefits	382,596.50	3,669,430.33
Re-Insurance	46,993.04	448,314.67
Professional/Technical	31,197.73	290,723.41
Wellness Benefit	18,287.00	186,743.03
Total Expenditures	<u>479,074.27</u>	<u>4,595,211.44</u>
Revenue Over/(Under) Expenditures	<u><u>(\$24,610.56)</u></u>	<u><u>\$304,384.50</u></u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$79,093.43	\$633,099.74
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>79,093.43</u>	<u>633,099.74</u>
Benefits	89,905.71	323,216.63
Insurance	0.00	109,579.13
Professional/Technical	9,215.00	46,265.00
Total Expenditures	<u>99,120.71</u>	<u>479,060.76</u>
Revenue Over/(Under) Expenditures	<u><u>(\$20,027.28)</u></u>	<u><u>\$154,038.98</u></u>
<b>Unemployment:</b>		
Premium-Departments	\$8,974.57	\$71,427.49
Total Revenue	<u>8,974.57</u>	<u>71,427.49</u>
Benefits	0.00	2,007.98
Total Expenditures	<u>0.00</u>	<u>2,007.98</u>
Revenue Over/(Under) Expenditures	<u><u>\$8,974.57</u></u>	<u><u>\$69,419.51</u></u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$1,522,718.00
Interest Income	7,671.24	62,468.51
Revenue Over/(Under) Expenditures	(35,663.27)	527,842.99
<b>Ending Fund Balance</b>		<u><u>\$2,113,029.50</u></u>

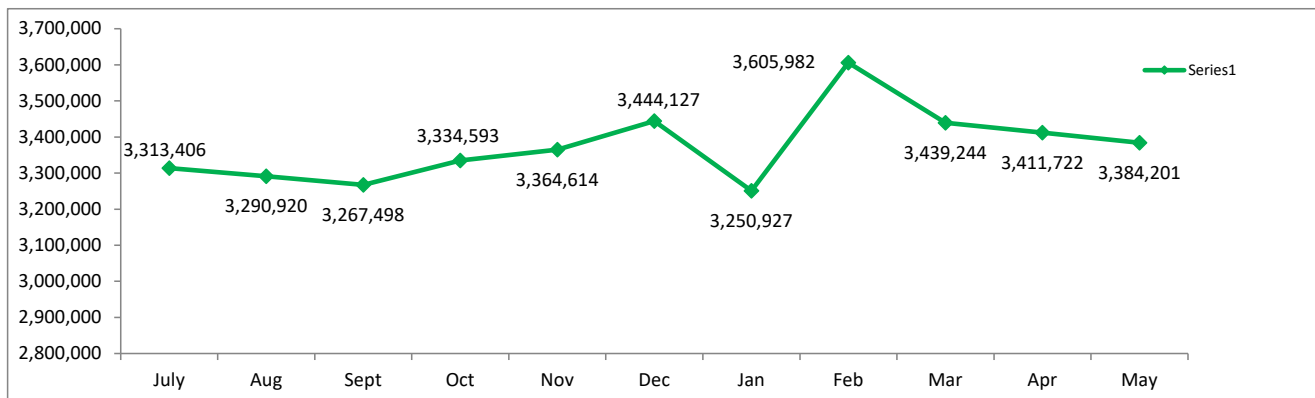


**CITY OF OWENSBORO  
CITY EMPLOYEES' PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING MAY 31, 2018**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$4,134.21	103%	\$46,873.67	\$38,968.13
Appreciation (Depreciation) of Investments	<u>(126.85)</u>	<u>-3%</u>	<u>284,955.16</u>	<u>304,592.31</u>
Total Receipts	<u>\$4,007.36</u>	<u>100%</u>	<u>\$331,828.83</u>	<u>\$343,560.44</u>

Expenses:				
Pensions Paid: City & OMU employees	\$22,479.20	71%	\$236,266.34	\$257,368.11
Miscellaneous Expense	<u>9,049.46</u>	<u>29%</u>	<u>24,448.29</u>	<u>23,950.62</u>
Total Expenses	<u>\$31,528.66</u>	<u>100%</u>	<u>\$260,714.63</u>	<u>\$281,318.73</u>
Revenue Over/(Under) Expenses	<u><u>(\$27,521.30)</u></u>		<u><u>\$71,114.20</u></u>	<u><u>\$62,241.71</u></u>

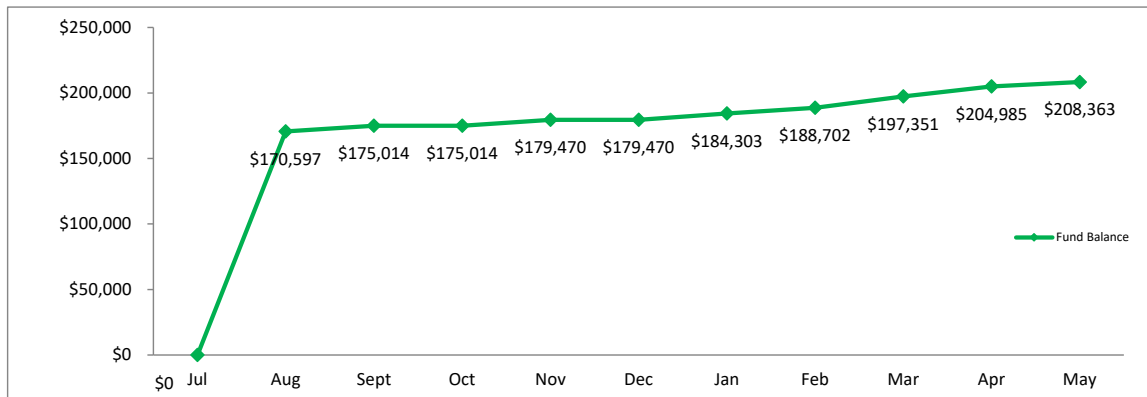
Type of Retirement	
Ordinary	3
Disability	3
Widows	<u>19</u>
Total	<u><u>25</u></u>



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

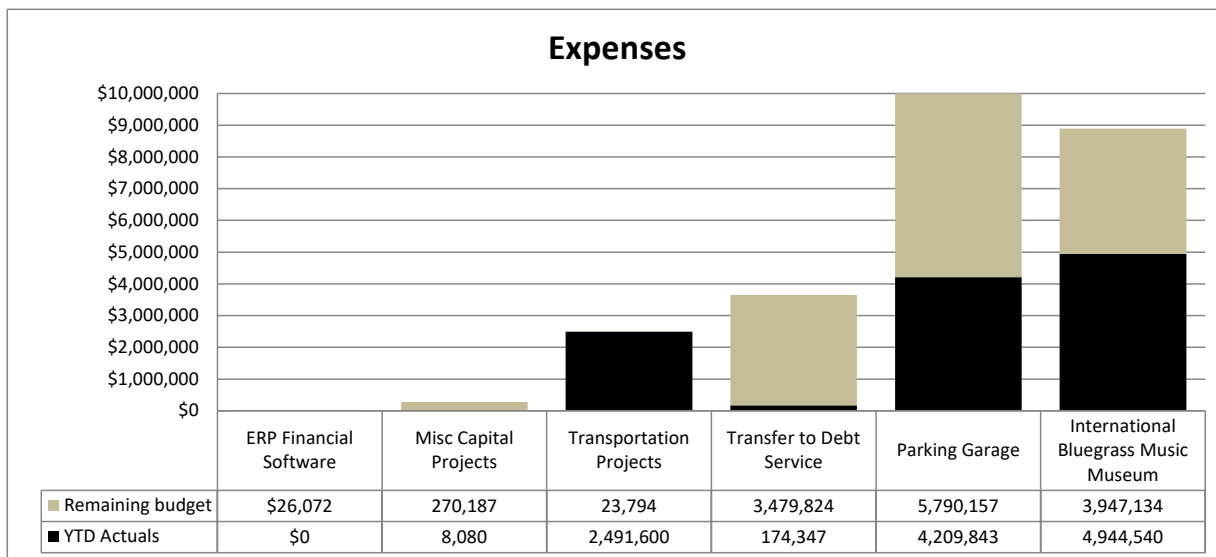
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$366.89	1%	\$2,964.71	\$6,605.10
Restitution, Other.	0.00	0%	3,557.28	1,800.64
Transfer from General Fund	70,833.00	0%	779,167.00	0.00
<b>Total Receipts</b>	<b>\$71,199.89</b>	<b>1%</b>	<b>\$785,688.99</b>	<b>\$8,405.74</b>
Expenses:				
Pensions Paid	\$66,713.69	98%	\$666,769.70	\$695,259.89
Miscellaneous Expense	1,107.58	2%	5,672.28	5,077.78
<b>Total Expenses</b>	<b>\$67,821.27</b>	<b>100%</b>	<b>\$672,441.98</b>	<b>\$700,337.67</b>
<b>Revenue Over/(Under) Expenses</b>	<b>\$3,378.62</b>		<b>\$113,247.01</b>	<b>(\$691,931.93)</b>

Type of Retirement	
Ordinary	14
Disability	6
Widows	21
<b>Total</b>	<b>41</b>



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

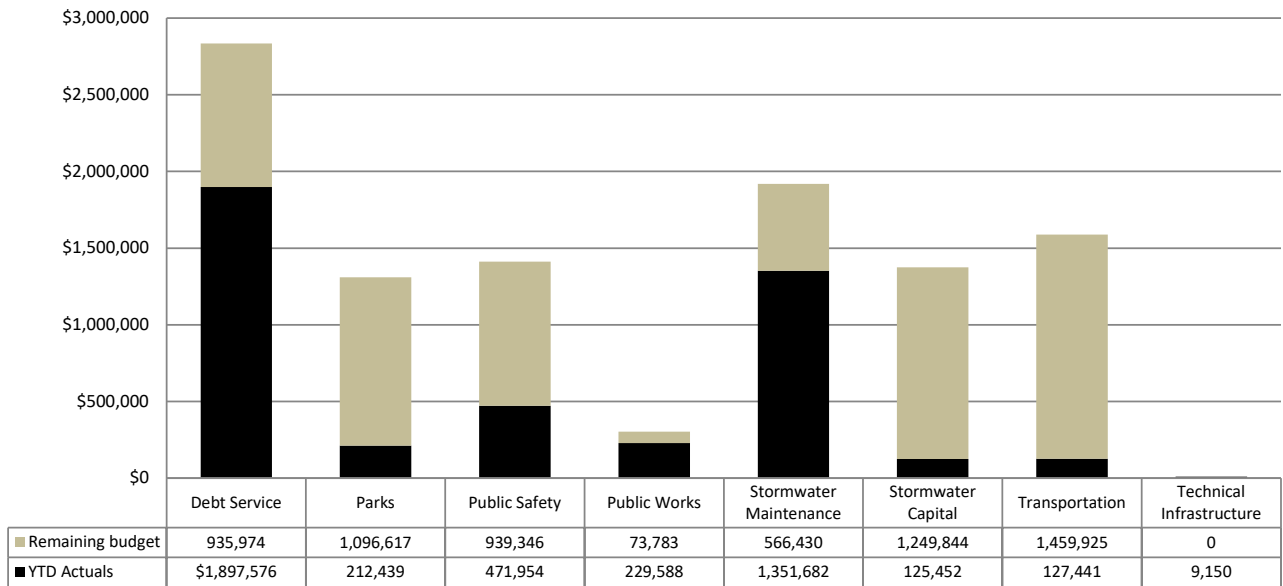
	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Beginning Balance</b>	<b>\$27,405,476</b>	<b>\$27,405,476</b>	
<b>Revenues:</b>			
Interest Earnings	\$0	\$374,741	(\$374,741)
Transfer from General Fund	65,000	65,000	0
<b>Total revenues</b>	<b>\$65,000</b>	<b>\$439,741</b>	<b>(\$374,741)</b>
<b>Expenditures:</b>			
ERP Financial Software	\$26,072	\$0	\$26,072
Misc Capital Projects	278,267	8,080	270,187
Transfer to Debt Service	2,515,394	2,491,600	23,794
Transportation Projects	3,654,171	174,347	3,479,824
Parking Garage	10,000,000	4,209,843	5,790,157
International Bluegrass Music Museum	8,891,674	4,944,540	3,947,134
<b>Total expenditures</b>	<b>\$25,365,578</b>	<b>\$11,828,410</b>	<b>\$13,537,168</b>
<b>Ending Balance</b>	<b>\$2,104,898</b>	<b>\$16,016,807</b>	



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

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Occupational License Fee	\$4,685,736	\$4,254,052	\$431,684
Net Profit License Fee	750,000	965,411	(215,411)
Interest Earnings	35,000	84,383	(49,383)
Penalty and Interest	40,000	57,162	(17,162)
Issuance of Debt	745,000	682,917	62,083
Transfer from Debt Service-RWRA	42,815	0	42,815
<b>Total revenues</b>	<b>\$6,298,551</b>	<b>\$6,043,925</b>	<b>\$254,626</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$2,833,550	\$1,897,576	935,974
Parks	1,309,056	212,439	1,096,617
Public Safety	1,411,300	471,954	939,346
Public Works	303,371	229,588	73,783
Stormwater Maintenance	1,918,112	1,351,682	566,430
Stormwater Capital	1,375,296	125,452	1,249,844
Transportation	1,587,366	127,441	1,459,925
Technical Infrastructure	9,150	9,150	0
<b>Total expenditures</b>	<b>\$10,747,201</b>	<b>\$4,425,282</b>	<b>\$6,321,919</b>

**YCV CATEGORIES**



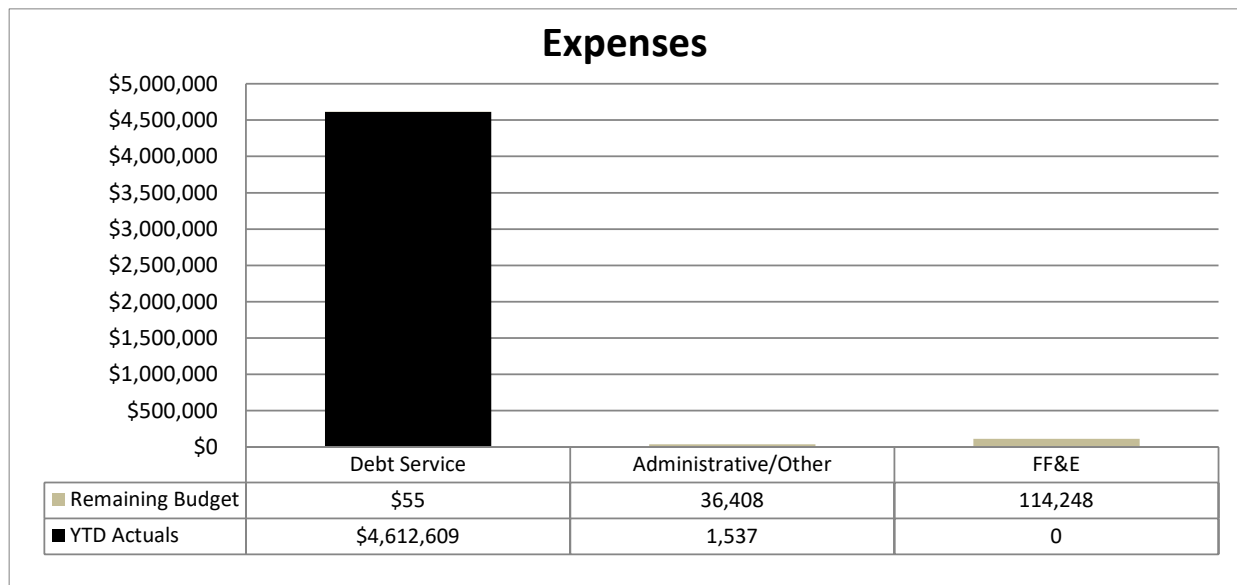


**CITY OF OWENSBORO  
YOUR COMMUNITY VISION FUND  
PROJECT EXPENDITURES DETAIL  
FOR THE MONTH ENDING MAY 31, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Debt Service</u></b>	\$2,833,550	\$1,897,576	\$935,974
<b><u>Parks</u></b>			
Fisher Park Expansion	550,000	0	550,000
Greenbelt Design	173,800	9,625	164,175
Pool Renovation	200,000	0	200,000
Recreation Replacement	180,761	92,491	88,270
Riverfront Park	203,573	0	203,573
Smothers/Riverfront Park Replacement	120,352	110,323	10,029
Smothers Park Surface	38,910	0	38,910
<b><u>Public Safety</u></b>			
Police Evidence Building	465,000	118,403	346,597
Police MDTs	27,691	27,737	(46)
Police MDTs Maintenance	1,250	0	1,250
Police Software	621,300	31,880	589,420
Police Vehicles	321,059	293,934	27,125
<b><u>Public Works</u></b>			
Median Program	70,525	0	70,525
Sidewalk Program	232,846	229,588	3,258
<b><u>Stormwater Maintenance</u></b>			
Stormwater Maintenance-Ditch Crew	525,711	328,631	197,080
Stormwater Maintenance-Outsourced	846,622	512,852	333,770
Stormwater Maintenance-RWRA	545,779	510,199	35,580
<b><u>Stormwater Capital</u></b>			
Culverts Replacement	575,000	19,264	555,736
Harsh Ditch 2A	17,753	17,753	0
J & J Project	404,155	18,435	385,720
MS4 Stormwater Consulting	70,000	70,000	0
Persimmon Ditch	312,565	0	312,565
<b><u>Transportation</u></b>			
Bridge Lights	300,000	4,037	295,963
Grimes Ave Extension	194,172	0	194,172
Infrastructure	148,907	95,945	52,962
Streets	106,770	27,438	79,332
Transit Bus	450,000	21	449,979
Transit Bus Replacement	200,000	0	200,000
<b><u>Technical Infrastructure</u></b>			
IT - Facility Access System	9,150	9,150	0
<b>Total Expenditures</b>	<b>\$10,747,201</b>	<b>\$4,425,282</b>	<b>\$6,321,919</b>

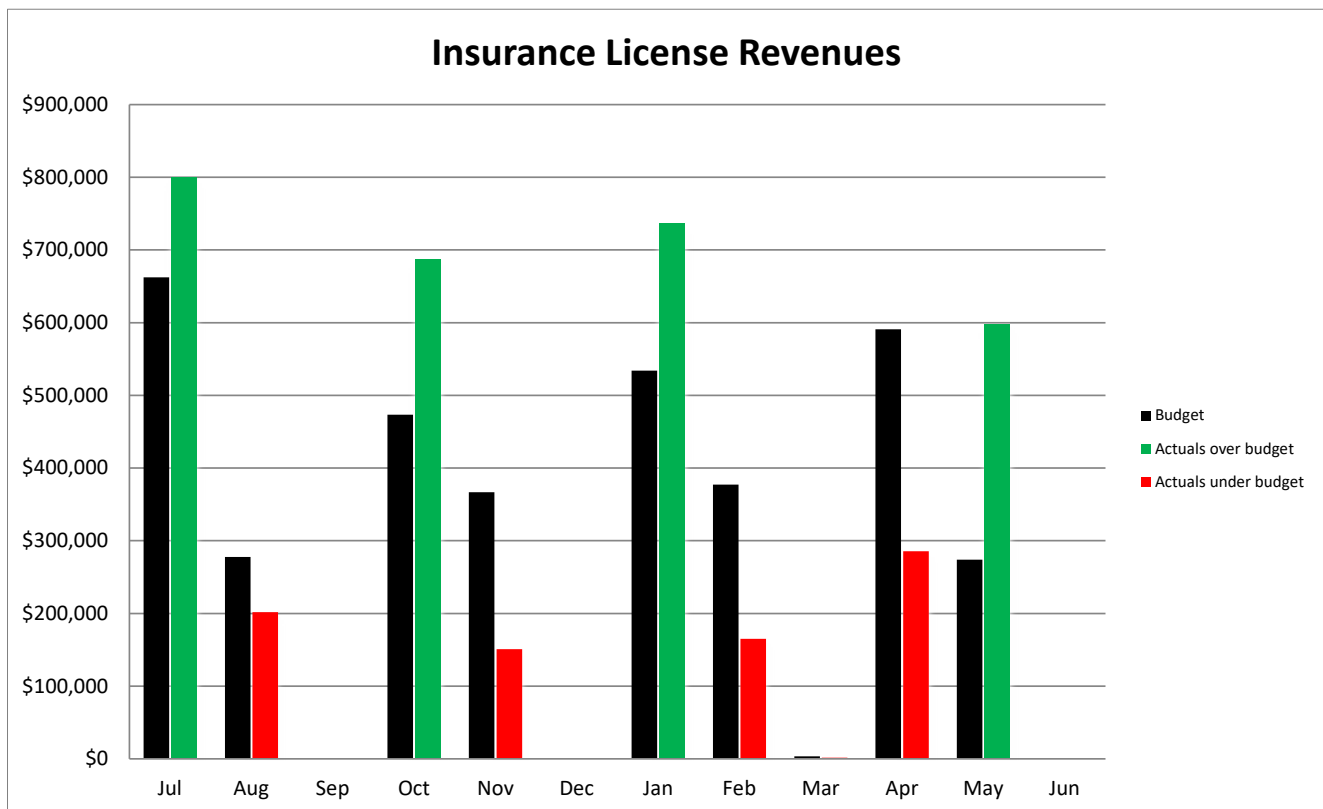
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING MAY 31, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Beginning Balance</b>	<b>\$3,371,310</b>	<b>\$3,371,310</b>	
<b>Revenues:</b>			
Insurance License Premium Fees	\$3,560,370	3,627,648	(\$67,278)
Interest on Investments	40,000	66,914	(26,914)
<b>Total revenues</b>	<b>\$3,600,370</b>	<b>\$3,694,562</b>	<b>(\$94,192)</b>
<b>Expenditures:</b>			
Debt Service	\$4,612,664	\$4,612,609	\$55
Administrative/Other	37,945	1,537	36,408
FF&E	114,248	0	114,248
<b>Total Expenditures</b>	<b>\$4,764,857</b>	<b>\$4,614,146</b>	<b>\$150,711</b>
<b>Ending Balance</b>	<b>\$2,206,823</b>	<b>\$2,451,726</b>	



## 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	285,710	(305,312)	236,018	285,710	49,692
May	274,148	597,496	323,348	566,512	597,496	30,984
June	0	0	0	250	0	0
<b>Total</b>	<b>\$3,560,370</b>	<b>\$3,627,648</b>	<b>\$67,278</b>	<b>\$3,474,375</b>	<b>\$3,627,648</b>	<b>\$153,673</b>



**CITY OF OWENSBORO  
DEBT SERVICE FUND  
MAY 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
				<b>\$191,577,191</b>	<b>\$13,515,955</b>	

