

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended June 30, 2018

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: August 21, 2018
RE: Financial Report for Month Ended June 30, 2018

General Fund revenues through June 30, 2018 of \$52,943,180 were \$1,476,124 over budget primarily due to Occupational and Net Profit License Fee Revenue. General Fund expenditures of \$50,558,745 were \$1,815,469 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.

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Owensboro Economic Indicators

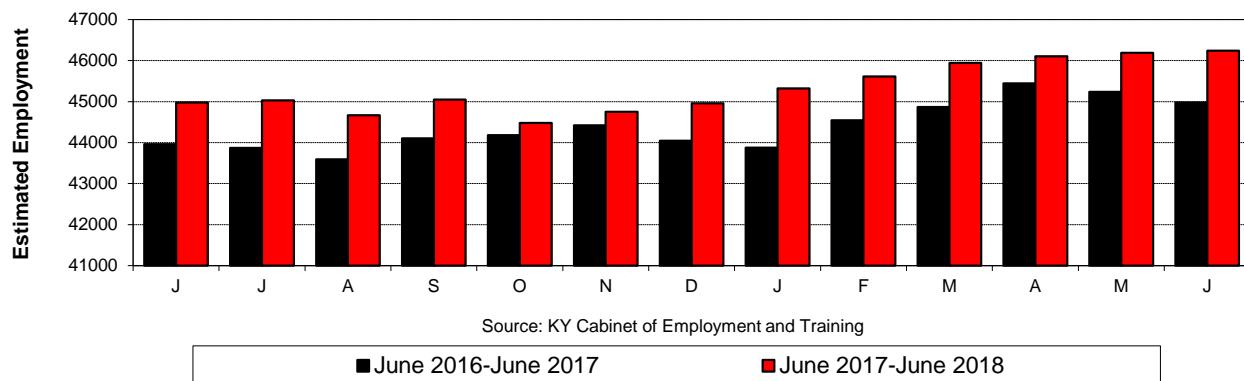
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - June				
Daviess County	46,242	45,362	44,431	+2.92%
Owensboro MSA (Daviess,McLean,Hancock)	54,468	53,398	52,373	+2.73%
Unemployment Rates - June				
Daviess County	4.6%	4.20%	4.50%	-0.30%
Owensboro MSA (Daviess,McLean,Hancock)	4.6%	4.30%	4.59%	-0.29%
Kentucky	5.0%	4.57%	4.98%	-0.41%
United States	4.2%	4.12%	4.65%	-0.53%

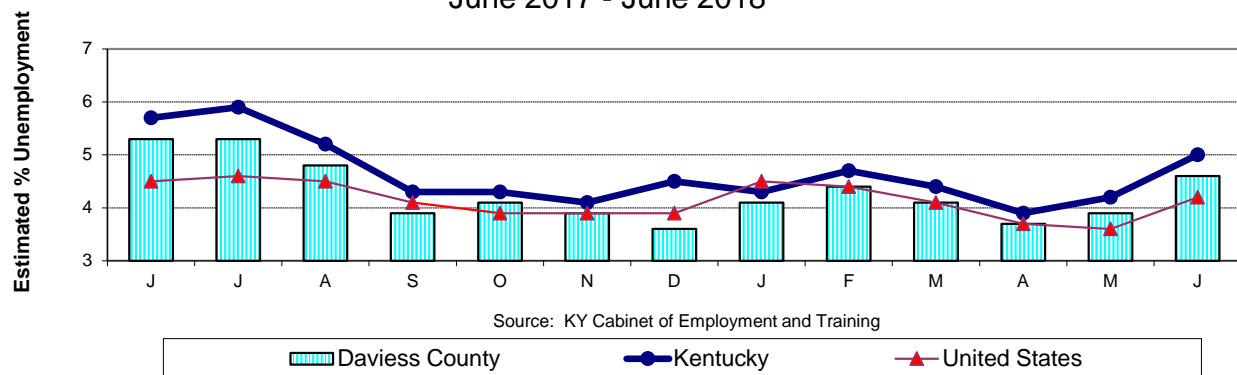
Employment Totals - Daviess County

June 2016 - June 2018



Monthly Unemployment Rates

June 2017 - June 2018





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction (12 month total thru June)

	Current Year	Prior Year	Change
Single Family Units	46	31	+48.39%
Multi-Family Units	4	6	-33.33%
Value of Regular Commercial & Industrial Permits	\$77,468,729	\$49,418,093	+56.76%

Owensboro Riverport Authority (12 month total thru May)

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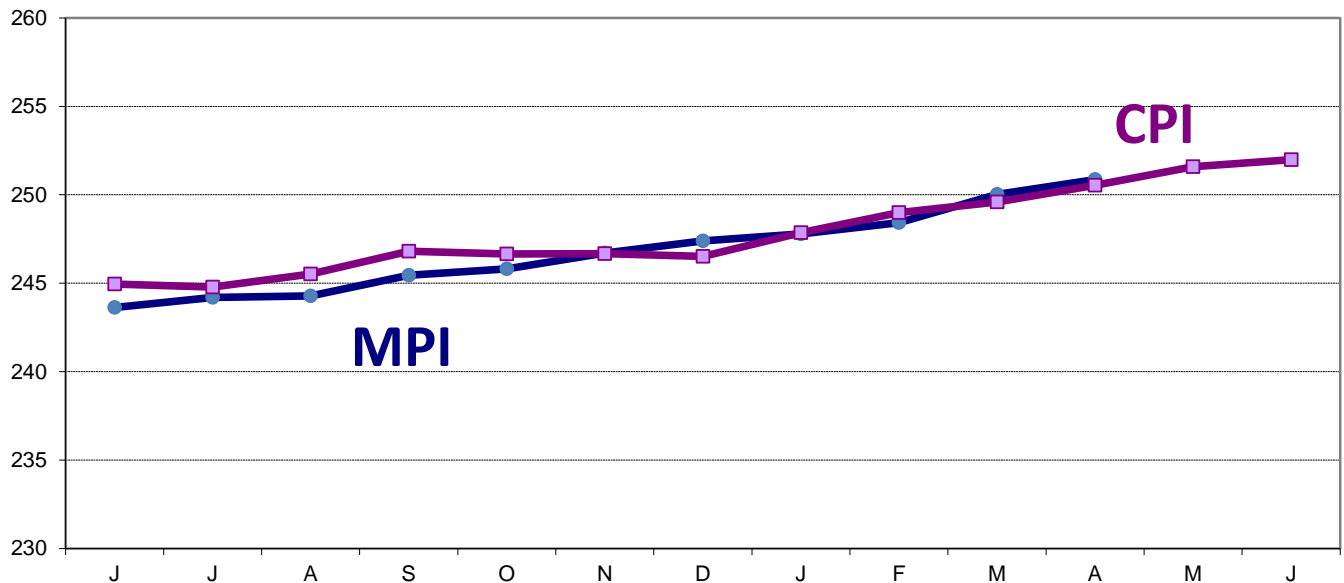
Active Business License Accounts (End of June) (total includes some non-city businesses)

9,804	9,663	+1.46%
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Price Indices

Consumer Price Index-Urban (June)	252.0	245.0	+2.87%
Municipal Price Index (April)	250.9	242.0	+3.68%

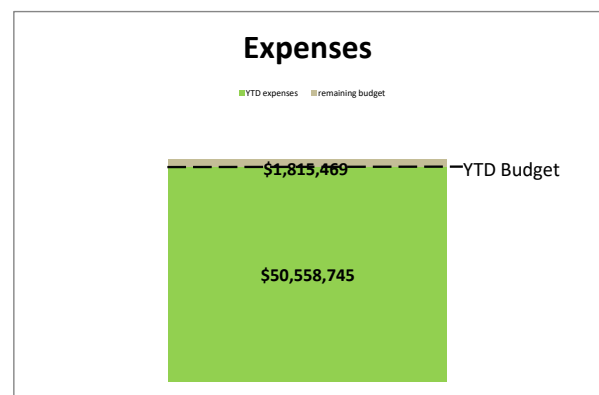
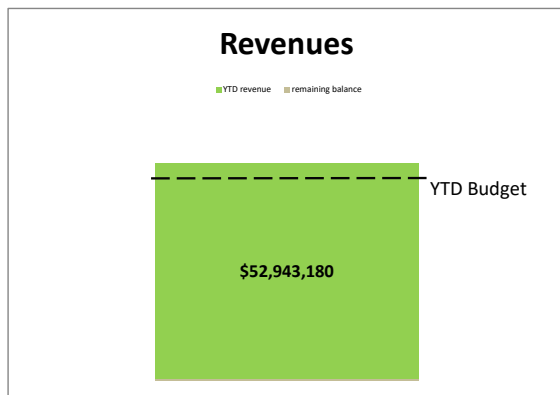
Consumer & Municipal Price Indices June 2017 - June 2018



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

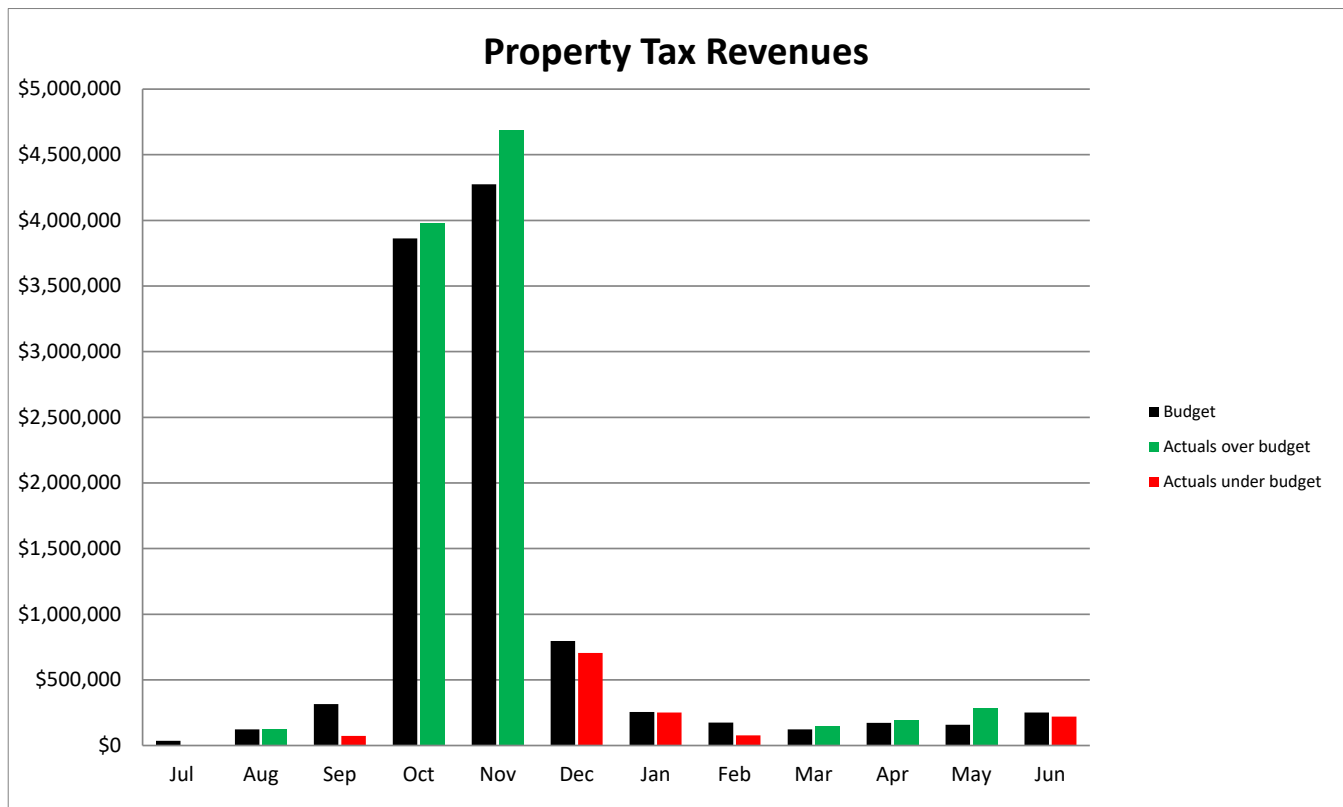
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$251,290	\$220,252	(\$31,038)	\$10,543,781	\$10,745,255	\$201,474
Occupational tax:						
Withholding	1,438,751	1,354,648	(84,103)	17,524,370	17,906,863	382,493
Net Profits	109,813	94,057	(15,756)	2,959,906	3,364,726	404,820
OMU:						
Dividend	590,014	594,304	4,290	6,957,708	6,972,203	14,495
In lieu of taxes	205,231	233,886	28,655	2,462,379	2,569,788	107,409
Insurance licenses	420	9,274	8,854	4,198,526	4,416,878	218,352
Other	722,173	687,951	(34,222)	6,820,386	6,967,465	147,079
Total revenues	\$3,317,692	\$3,194,372	(\$123,320)	\$51,467,056	\$52,943,180	\$1,476,124
Expenditures:						
Personnel Services	\$1,588,515	\$2,386,993	\$798,478	\$26,098,634	\$25,313,998	(\$784,636)
Maintenance	\$511,315	1,274,397	763,082	6,242,014	6,226,182	(15,832)
Supplies	\$135,818	266,416	130,598	1,717,777	1,481,969	(235,808)
Utilities	\$78,065	68,100	(9,965)	850,326	818,085	(32,241)
Other	\$640,376	421,350	(219,026)	4,377,176	3,848,635	(528,542)
Agencies Contribution	\$45,915	50,917	5,002	2,069,544	2,069,544	0
Debt Service	\$151,403	141,379	(10,024)	1,401,882	1,391,374	(10,508)
Transfer To	\$724,270	718,851	(5,419)	7,289,513	7,183,432	(106,081)
Capital	\$224,785	229,132	4,347	2,327,348	2,225,526	(101,822)
Total expenditures	\$4,100,462	\$5,557,535	\$1,457,073	\$52,374,214	\$50,558,745	(\$1,815,469)
Operating Excess/ (Deficiency)	(\$782,770)	(\$2,363,163)	(\$1,580,393)	(\$907,158)	\$2,384,436	\$3,291,594



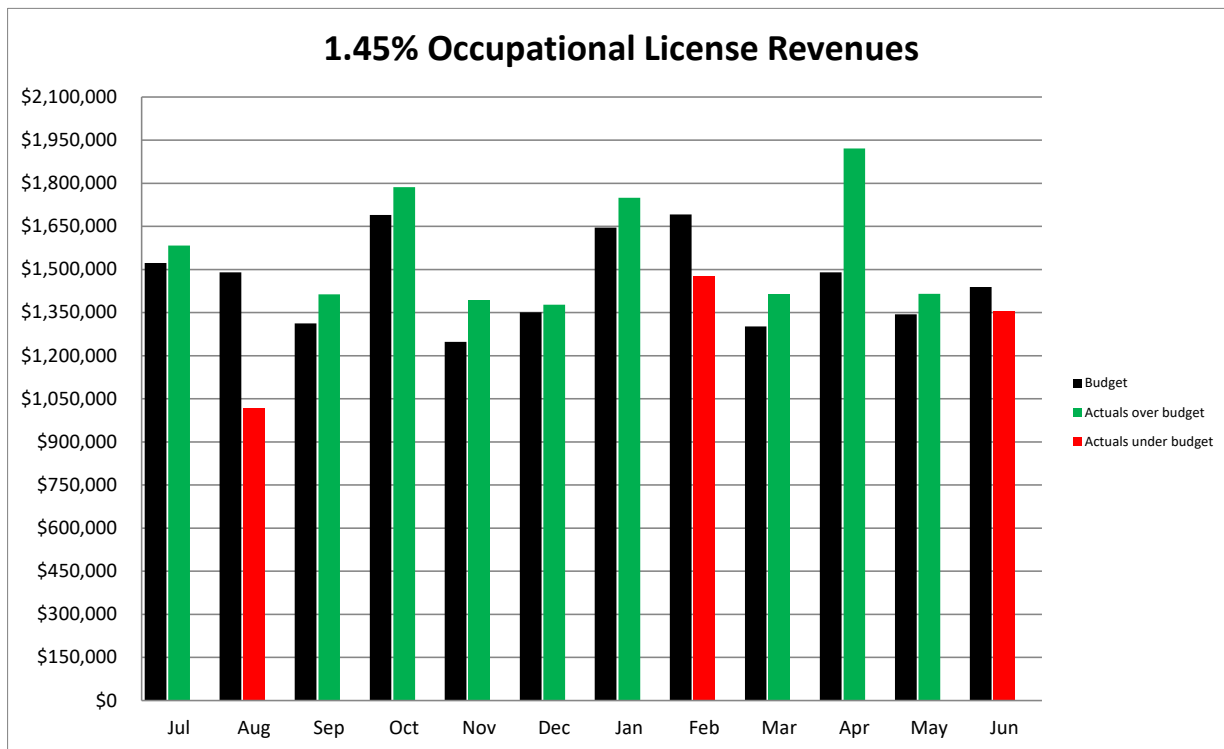
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	220,252	(31,038)	419,393	220,252	(199,142)
Total	\$10,543,781	\$10,745,254	\$201,473	\$10,473,857	\$10,745,254	\$271,398



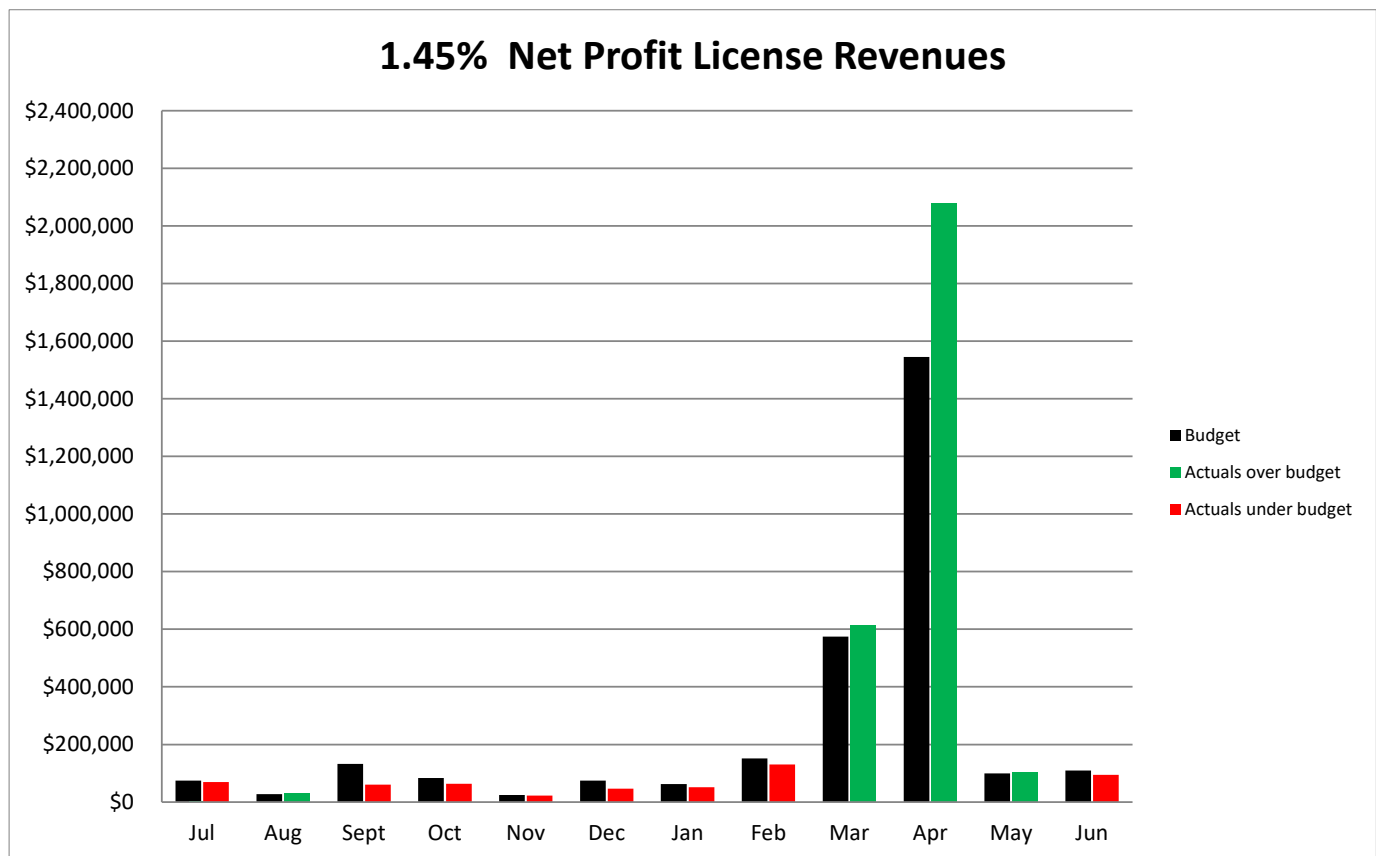
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,354,648	(84,103)	907,555	1,354,648	447,093
Total	\$17,524,370	\$17,906,864	\$382,494	\$12,905,428	\$17,906,864	\$5,001,435

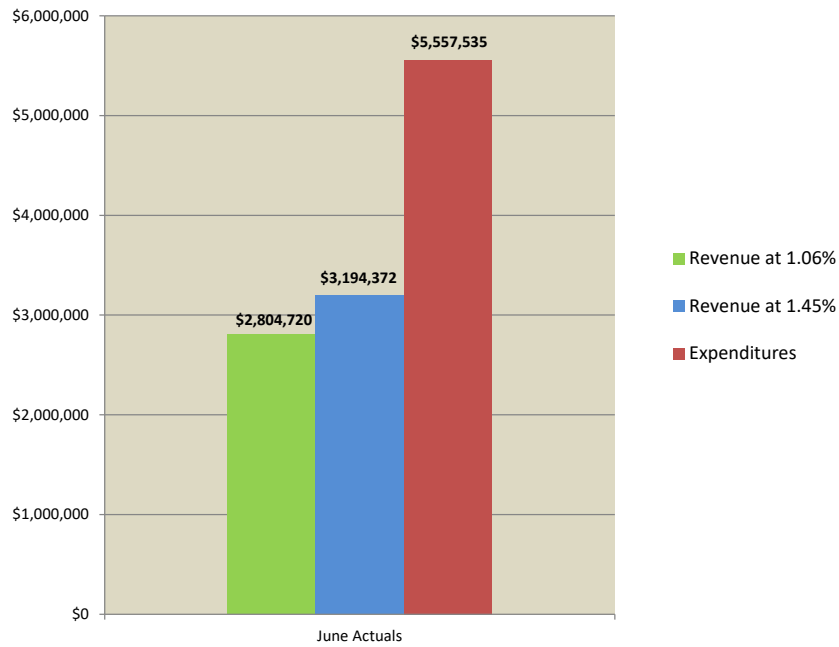


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	94,057	(15,756)	79,871	94,057	14,186
Total	\$2,959,906	\$3,364,726	\$404,820	\$2,891,070	\$3,364,726	\$473,656

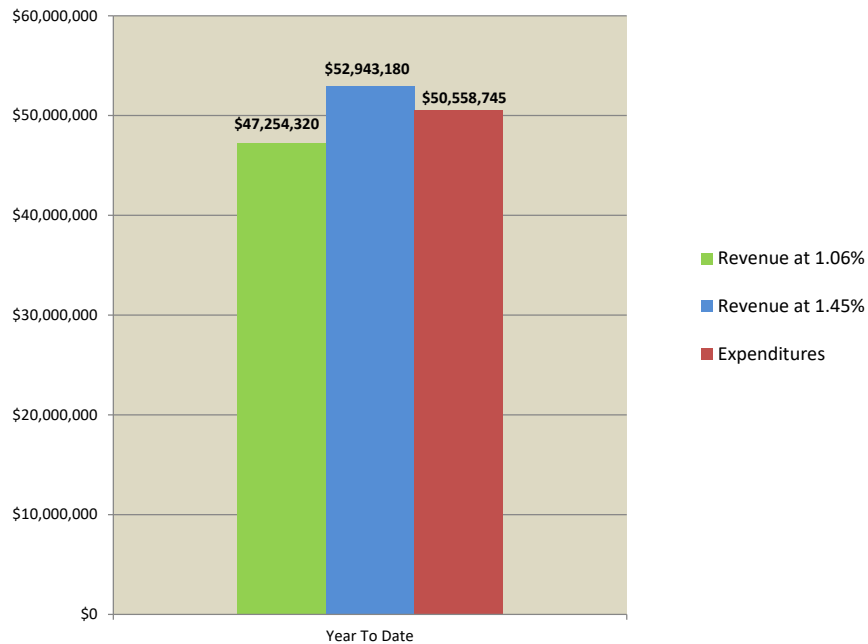


General Fund Revenue Analysis - June



Old Rate - Current Month Surplus (Deficit)	\$ (2,752,815)
New Rate - Current Month Surplus (Deficit)	\$ (2,363,163)

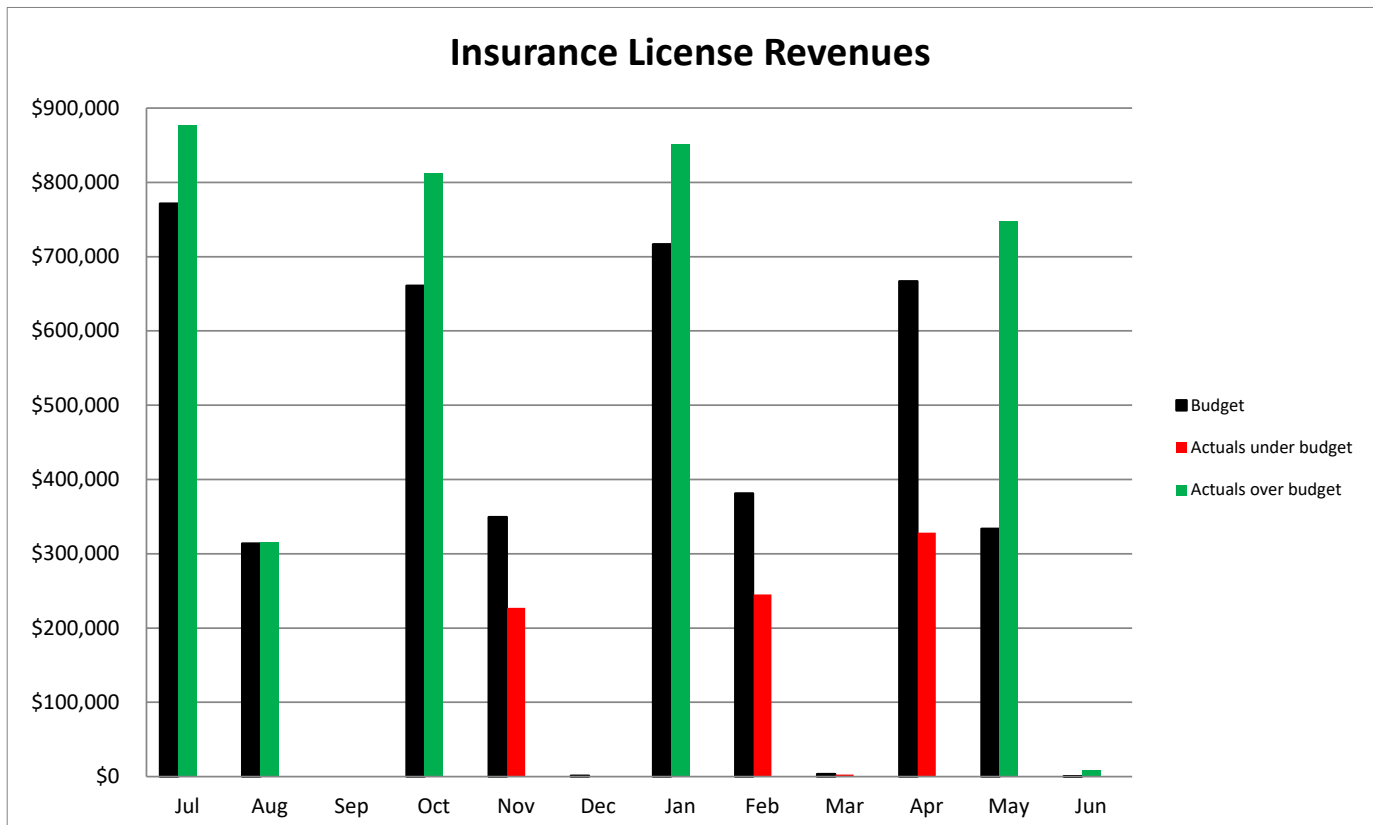
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)	\$ (3,304,425)
New Rate - Current Year to Date Surplus (Deficit)	\$ 2,384,435

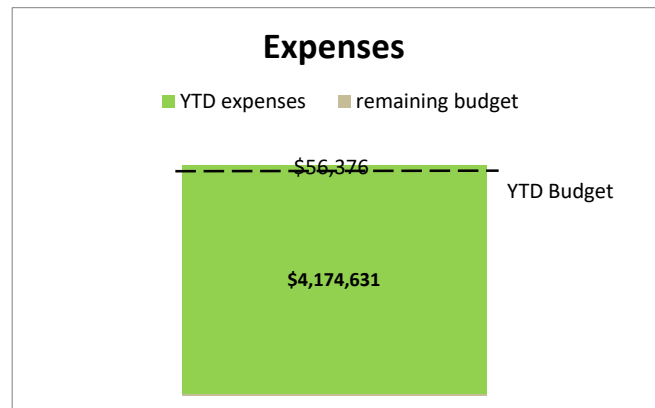
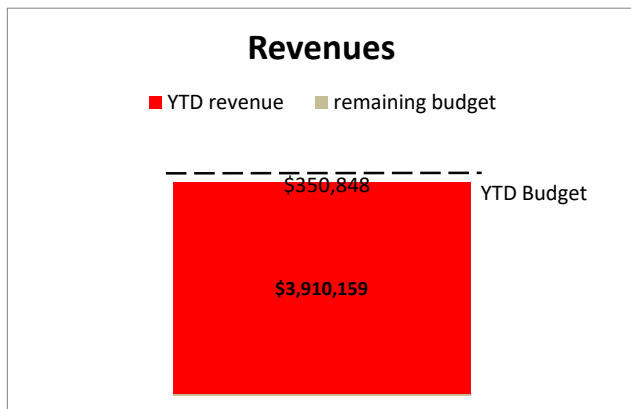
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	9,274	8,854	251	9,274	9,023
Total	\$4,198,526	\$4,416,878	\$218,352	\$4,176,873	\$4,416,878	\$240,155



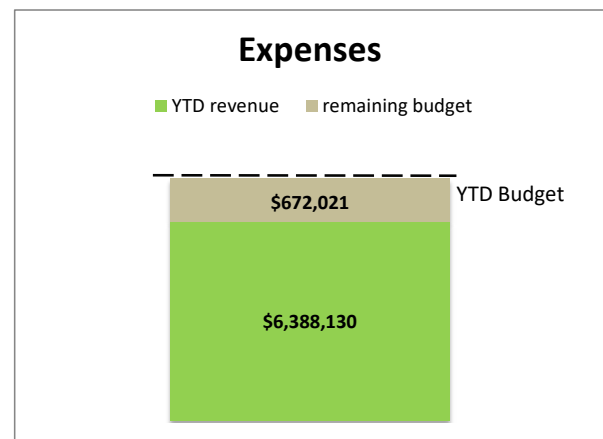
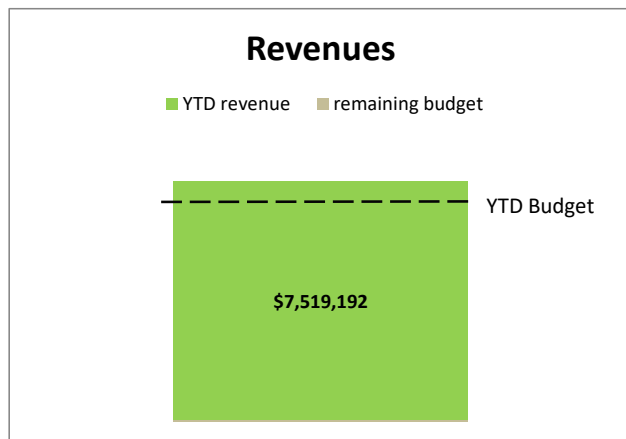
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$8,333	\$19,323	\$10,990	\$100,000	\$181,530	\$81,530
County Contribution	20,000	17,919	(2,081)	240,000	232,876	(7,124)
Transfer from General Fund	69,551	69,551	0	834,614	834,614	0
Operating Revenue Transfer	257,199	482,097	224,898	3,086,393	2,661,139	(425,254)
Total revenues	\$355,083	\$588,889	\$233,806	\$4,261,007	\$3,910,159	(\$350,848)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$105,953	\$105,949	(\$4)
Misc Repairs - Radio Equipment	7	0	0	87	87	0
Maintenance Grounds	8,640	8,640	0	103,683	103,683	0
Utilities	7,500	7,590	90	90,000	88,398	(1,602)
Convention Center Management	12,302	12,302	0	147,626	147,626	0
Convention Center Incentive	12,059	0	0	144,712	93,600	(51,112)
Insurance	0	0	0	52,802	49,145	(3,657)
Supplies - Radio Equipment	25	0	0	300	300	0
Capital	28,764	26,264	(2,500)	345,169	315,169	0
Operating Expenditure Transfer	272,556	520,417	247,861	3,270,675	3,270,675	0
Total expenditures	\$341,853	\$575,213	\$245,451	\$4,261,007	\$4,174,631	(\$56,376)
Operating Excess / (Deficiency)	\$13,230	\$13,676	(\$11,645)	\$0	(\$264,473)	(\$294,473)



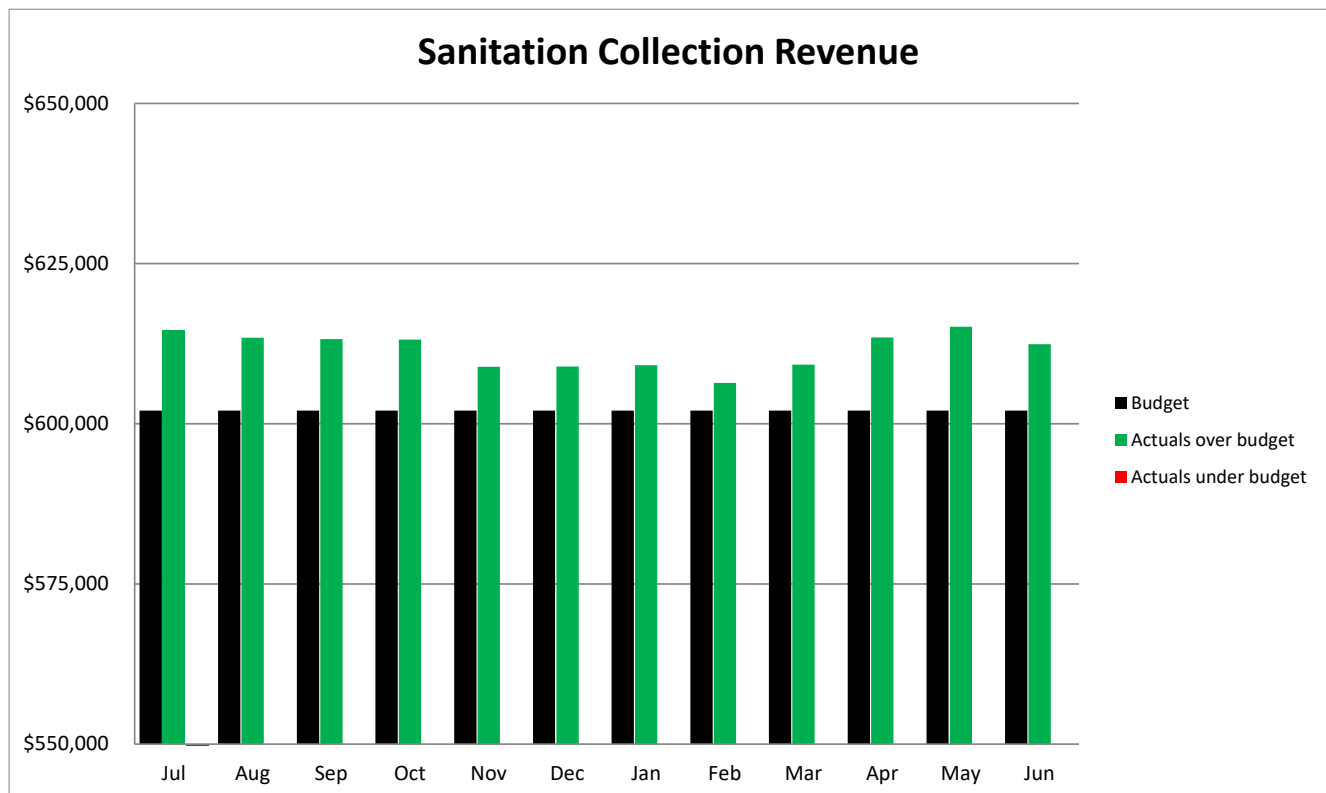
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Toter Service	\$415,070	\$414,363	(\$707)	\$4,980,840	\$4,977,538	(\$3,302)
Dumpster Service	187,000	198,059	11,059	2,244,000	2,358,684	114,684
Recycling	491	445	(46)	5,900	8,537	2,637
Litter Abatement Funding	2,241	0	(2,241)	26,900	27,406	506
Sale of Capital Assets	0	0	0	0	118,005	118,005
Other / Miscellaneous	1,859	3,737	1,878	22,324	29,022	6,698
Total revenues	\$606,661	\$616,604	\$9,943	\$7,279,964	\$7,519,192	\$239,228
<u>Expenditures:</u>						
Personnel Services	\$159,683	\$193,544	\$33,861	\$2,210,633	\$2,062,462	(\$148,171)
Maintenance	53,782	54,823	1,041	645,495	644,068	(1,427)
Supplies	31,668	91,511	59,843	328,809	325,383	(3,426)
Utilities	1,201	596	(605)	10,287	9,592	(695)
Other	227,539	331,959	104,420	2,694,519	2,244,880	(449,639)
Capital	1,950	239,211	237,261	1,170,408	1,101,744	(68,664)
Total expenditures	\$475,823	\$911,644	\$435,821	\$7,060,151	\$6,388,130	(\$672,021)
Operating Excess / (Deficiency)	\$130,838	(\$295,040)	(\$425,878)	\$219,813	\$1,131,063	\$911,250



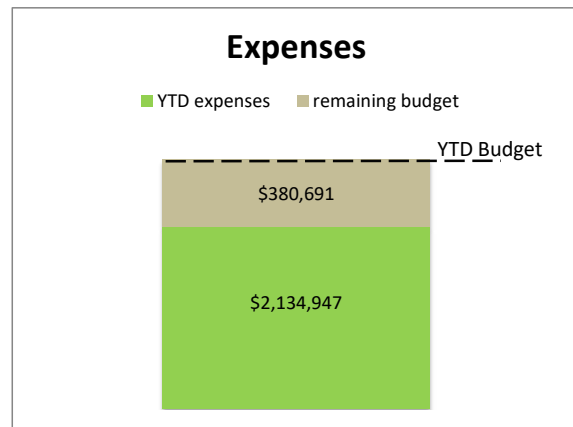
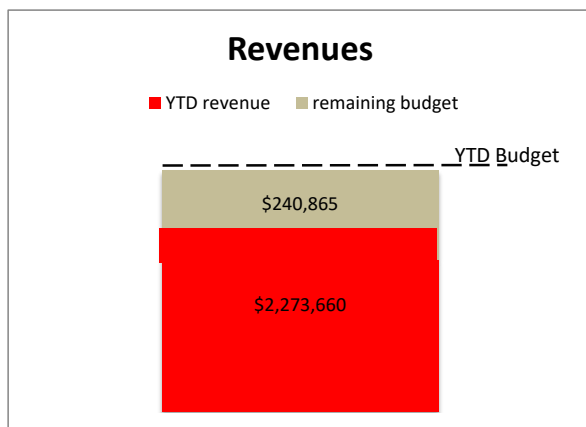
SCHEDULE OF SANITATION FEES

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	612,422	10,352	614,862	612,422	(2,440)
Total	\$7,224,840	\$7,337,987	\$113,147	\$7,400,671	\$7,337,987	(\$62,683)



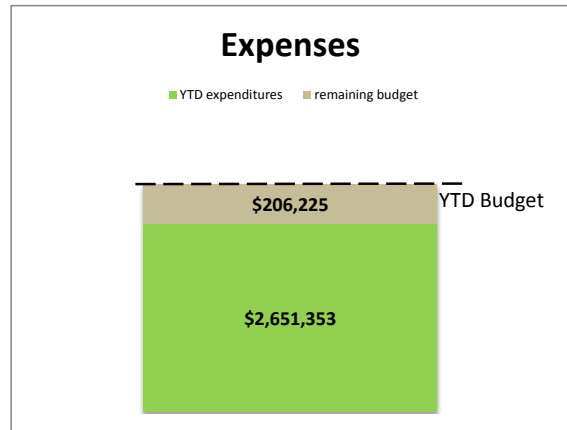
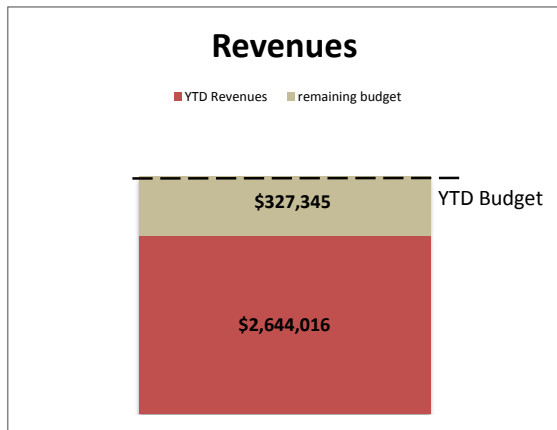
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Federal & State Grant	\$122,722	\$1,004,007	\$881,285	\$1,473,285	1,249,307	(\$223,978)
Gas Tax	1,250	\$2,966	1,716	15,000	5,136	(9,864)
Revenue	8,999	\$8,420	(579)	108,000	100,701	(7,299)
Miscellaneous	1,250	\$2,738	1,488	15,000	15,276	276
Transfer from General Fund	75,269	\$75,269	0	903,240	903,240	0
Total revenues	\$209,490	\$1,093,400	\$883,910	\$2,514,525	\$2,273,660	(\$240,865)
<u>Expenditures:</u>						
Personnel Services	\$109,249	\$122,981	\$13,732	\$1,487,069	\$1,337,149	(\$149,920)
Maintenance	20,189	49,440	29,251	316,776	284,843	(31,933)
Supplies	19,619	44,719	25,100	307,212	222,615	(84,597)
Utilities	2,510	1,549	(961)	23,994	23,204	(790)
Other	31,353	27,611	(3,742)	266,116	249,364	(16,752)
Capital	0	17,773	17,773	114,471	17,773	(96,698)
Total expenditures	\$182,920	\$264,073	\$81,153	\$2,515,638	\$2,134,947	(\$380,691)
Operating Excess / (Deficiency)	\$26,570	\$829,327	\$802,757	(\$1,113)	\$138,713	\$139,827



**CITY OF OWENSBORO
RECREATIONAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$90,979	\$52,113	(\$38,866)	\$638,114	\$506,894	(\$131,220)
Hillcrest Golf Course	41,695	26,811	(14,884)	285,350	215,861	(69,489)
Ice Arena	49,619	41,390	(8,229)	462,959	404,550	(58,409)
Combest Pool	32,291	24,739	(7,552)	65,280	53,981	(11,299)
Cravens Pool	14,266	9,586	(4,680)	28,940	18,597	(10,343)
Softball Complex	49,304	39,829	(9,475)	201,865	157,513	(44,352)
Tennis Facility	6,414	782	(5,632)	81,203	78,969	(2,234)
Transfer from General Fund	217,451	217,451	0	1,207,650	1,207,650	0
Total revenues	\$502,019	\$412,701	(\$89,318)	\$2,971,361	\$2,644,016	(\$327,345)
Expenditures:						
Personnel Services	\$101,191	\$162,027	\$60,836	\$1,164,678	\$1,120,872	(\$43,806)
Maintenance	23,424	22,387	(1,037)	282,020	279,002	(3,018)
Supplies	34,436	42,066	7,630	431,093	361,327	(69,766)
Utilities	27,068	19,161	(7,907)	216,329	206,066	(10,263)
Debt Service	51	68	17	155,138	154,944	(194)
Other	1,041	14,818	13,777	193,024	151,346	(41,678)
Capital	31,479	31,479	0	415,296	377,796	(37,500)
Total expenditures	\$218,690	\$292,006	\$73,316	\$2,857,578	\$2,651,353	(\$206,225)
Operating Excess / (Deficiency)	\$283,329	\$120,695	(\$162,634)	\$113,783	(\$7,337)	(\$121,120)



CITY OF OWENSBORO
RECREATIONAL FUND DETAIL
FOR THE MONTH ENDING JUNE 30, 2018

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$638,114	\$638,114	\$506,894	(\$131,220)
Expenses	990,880	990,880	950,859	(\$40,021)
Excess(Loss)	(\$352,766)	(\$352,766)	(\$443,965)	(\$91,199)
Hillcrest				
Revenue	\$285,350	\$285,350	\$215,862	(\$69,488)
Expenses	337,735	337,735	319,179	(\$18,556)
Excess(Loss)	(\$52,385)	(\$52,385)	(\$103,317)	(\$50,932)
Ice Arena				
Revenue	\$462,959	\$462,959	\$404,549	(\$58,410)
Expenses	601,672	601,672	567,003	(\$34,669)
Excess(Loss)	(\$138,713)	(\$138,713)	(\$162,453)	(\$23,740)
Combest Pool				
Revenue	\$65,280	\$65,280	\$53,981	(\$11,299)
Expenses	119,592	119,592	111,228	(\$8,364)
Excess(Loss)	(\$54,312)	(\$54,312)	(\$57,248)	(\$2,936)
Cravens Pool				
Revenue	\$28,940	\$28,940	\$18,597	(\$10,343)
Expenses	80,330	80,330	72,777	(\$7,553)
Excess(Loss)	(\$51,390)	(\$51,390)	(\$54,180)	(\$2,790)
Softball Complex				
Revenue	\$201,865	\$201,865	\$157,513	(\$44,352)
Expenses	502,668	502,668	405,705	(\$96,963)
Excess(Loss)	(\$300,803)	(\$300,803)	(\$248,192)	\$52,611
Tennis Facility				
Revenue	\$81,203	\$81,203	\$78,968	(\$2,235)
Expenses	\$224,701	\$224,701	\$224,603	(\$98)
Excess(Loss)	(\$143,498)	(\$143,498)	(\$145,634)	(\$2,136)

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2018**

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUND

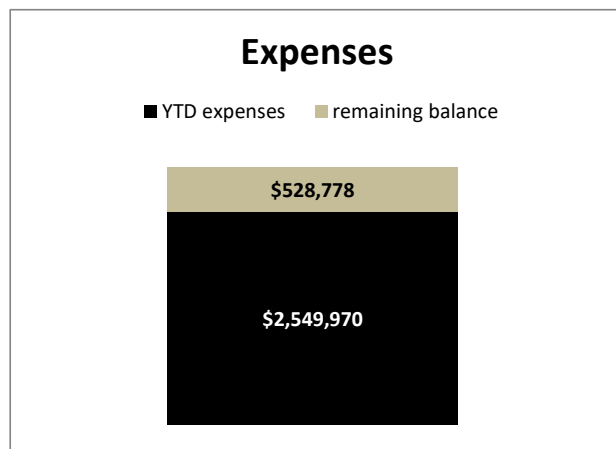
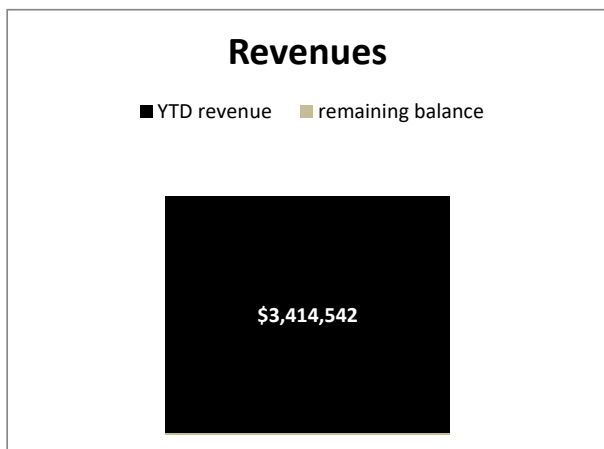
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$867,483	\$326,110	\$541,373
Rental Income	8,000	8,760	(760)
Miscellaneous Revenue	0	5,250	(5,250)
Total revenues	\$875,483	\$340,120	\$535,363
<u>Expenditures:</u>			
Administration	\$82,000	\$82,000	\$0
Homebuyer/Owner Assistance	75,284	0	75,284
World Changers	25,000	5,095	19,905
Agency Subsidy-New Construction	15,000	330	14,670
Triplett Twist Area	678,199	254,052	424,147
Total expenditures	\$875,483	\$341,477	\$534,006
Operating Excess / (Deficiency)	\$0	(\$1,357)	\$1,357

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) FUND

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$612,516	\$33,466	\$579,050
Sale of Capital Assets	150,000	11,405	138,595
Total revenues	\$762,516	\$44,870	\$717,646
<u>Expenditures:</u>			
Administration	\$18,000	\$18,000	\$0
FTB Down Payment Assistance	65,000	5,000	60,000
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
Total expenditures	\$762,516	\$49,250	\$713,266
Operating Excess / (Deficiency)	\$0	(\$4,380)	\$4,380

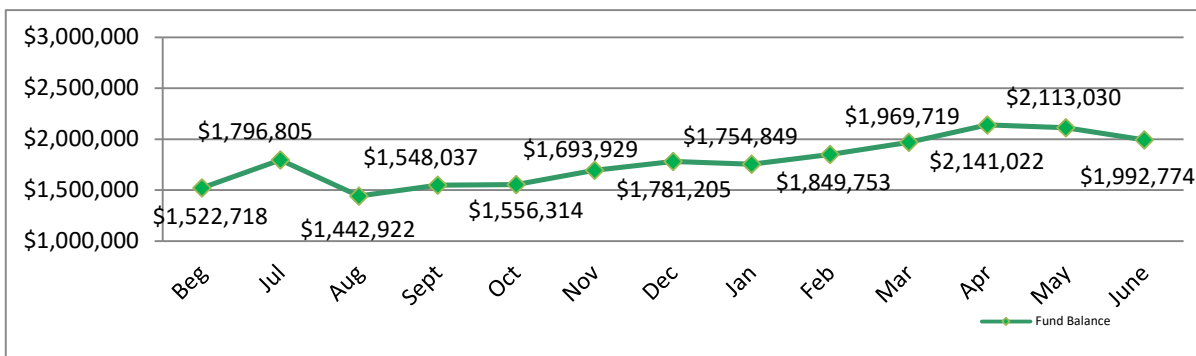
**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Realized Property Taxes	\$372,500	\$206,265	\$166,235
Occupational Licenses	418,500	358,559	59,941
Net Profit Licenses	94,000	63,804	30,196
Franchise Fees	170,000	206,646	(36,646)
Interest on Investments	12,000	34,710	(22,710)
Local E.D. Revenue	1,774,800	2,229,075	(454,275)
State E.D. Revenue	244,000	75,407	168,593
Sale of Capital Assets	0	169,000	(169,000)
Rental - The Centre	73,000	71,076	1,924
Total revenues	\$3,158,800	\$3,414,542	(\$255,742)
<u>Expenditures:</u>			
Debt Service	\$1,238,248	\$1,238,231	\$17
Local E.D. Projects	1,650,500	1,152,294	498,206
State E.D. Projects	165,000	134,444	30,556
Downtown Design Administration	25,000	25,000	-
Total expenditures	\$3,078,748	\$2,549,970	\$528,778



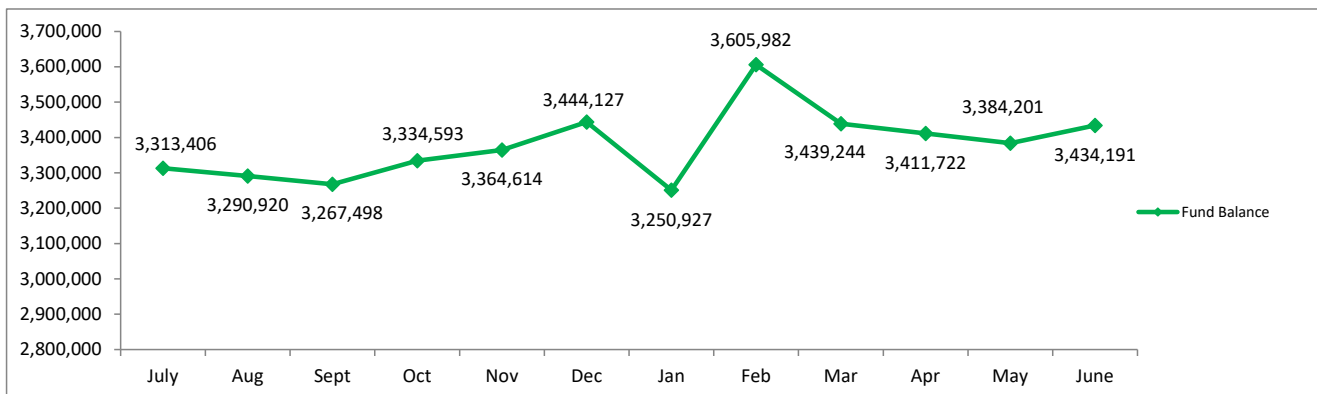
CITY OF OWENSBORO INSURANCE FUND FOR THE MONTH ENDING JUNE 30, 2018

	Month	Year To Date
Health Insurance:		
City Contribution	\$362,450.27	\$4,368,646.47
Employee Contribution	80,218.12	\$973,617.86
Total Revenue	<u>442,668.39</u>	<u>5,342,264.33</u>
Benefits	305,122.08	3,974,552.41
Re-Insurance	54,758.14	503,072.81
Professional/Technical	32,960.56	323,683.97
Wellness Benefit	14,344.83	201,087.86
Total Expenditures	<u>407,185.61</u>	<u>5,002,397.05</u>
Revenue Over/(Under) Expenditures	<u>\$35,482.78</u>	<u>\$339,867.28</u>
Workers' Compensation:		
Premium-Departments	\$67,057.22	\$700,156.96
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>67,057.22</u>	<u>700,156.96</u>
Benefits	238,187.41	561,404.04
Insurance	0.00	109,579.13
Professional/Technical	0.00	46,265.00
Total Expenditures	<u>238,187.41</u>	<u>717,248.17</u>
Revenue Over/(Under) Expenditures	<u>(\$171,130.19)</u>	<u>(\$17,091.21)</u>
Unemployment:		
Premium-Departments	\$7,689.21	\$79,116.70
Total Revenue	<u>7,689.21</u>	<u>79,116.70</u>
Benefits	0.00	2,007.98
Total Expenditures	<u>0.00</u>	<u>2,007.98</u>
Revenue Over/(Under) Expenditures	<u>\$7,689.21</u>	<u>\$77,108.72</u>
Total Insurance Fund:		
Beginning Fund Balance		\$1,522,718.00
Interest Income	7,702.85	70,171.36
Revenue Over/(Under) Expenditures	(127,958.20)	399,884.79
Ending Fund Balance		<u>\$1,992,774.15</u>



**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING JUNE 30, 2018**

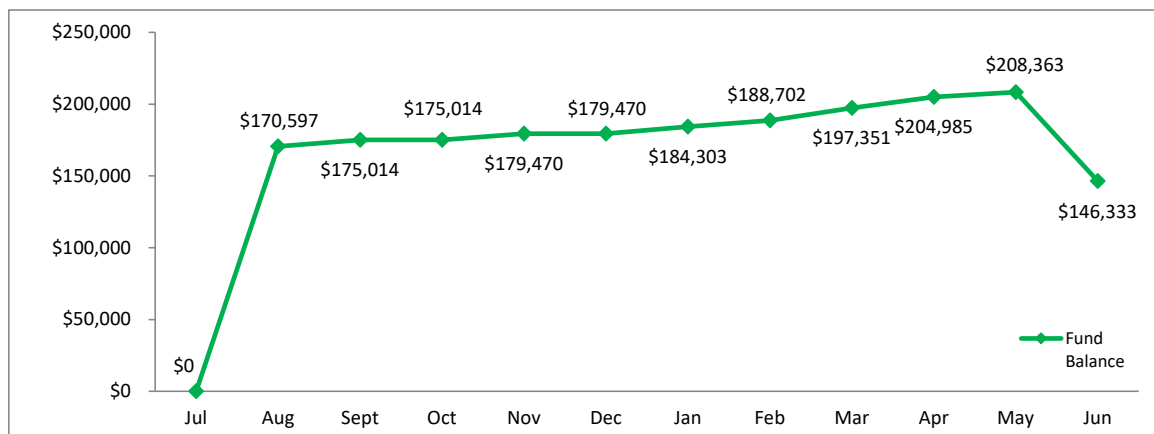
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$3,651.00	4%	\$50,524.67	\$53,558.75
Appreciation (Depreciation) of Investments	80,057.53	96%	\$365,012.69	401,679.54
Total Receipts	\$83,708.53	100%	\$415,537.36	\$455,238.29
Expenses:				
Pensions Paid: City & OMU employees	\$33,718.80	100%	\$269,985.14	\$291,150.93
Miscellaneous Expense	0.00	0%	\$24,448.29	32,399.08
Total Expenses	\$33,718.80	100%	\$294,433.43	\$323,550.01
Revenue Over/(Under) Expenses	\$49,989.73		\$121,103.93	\$131,688.28
Type of Retirement				
Ordinary	3			
Disability	3			
Widows	19			
Total	25			



**CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING JUNE 30, 2018**

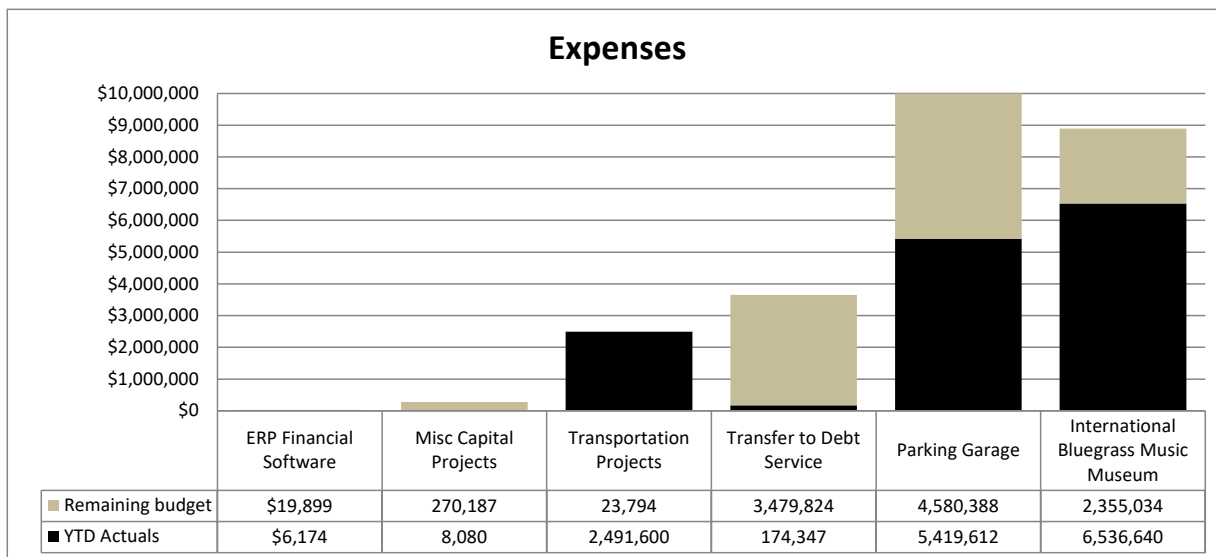
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$376.95	1%	\$3,341.66	\$5,574.70
Restitution, Other.	186.85	0%	3,744.13	5,521.57
Transfer from General Fund	<u>70,833.00</u>	<u>0%</u>	<u>850,000.00</u>	<u>0.00</u>
Total Receipts	<u>\$71,396.80</u>	<u>1%</u>	<u>\$857,085.79</u>	<u>\$11,096.27</u>
Expenses:				
Pensions Paid	\$133,427.38	100%	\$800,197.08	\$828,540.39
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>5,672.28</u>	<u>4,983.09</u>
Total Expenses	<u>\$133,427.38</u>	<u>100%</u>	<u>\$805,869.36</u>	<u>\$833,523.48</u>
Revenue Over/(Under) Expenses	<u><u>(\$62,030.58)</u></u>		<u><u>\$51,216.43</u></u>	<u><u>(\$822,427.21)</u></u>

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



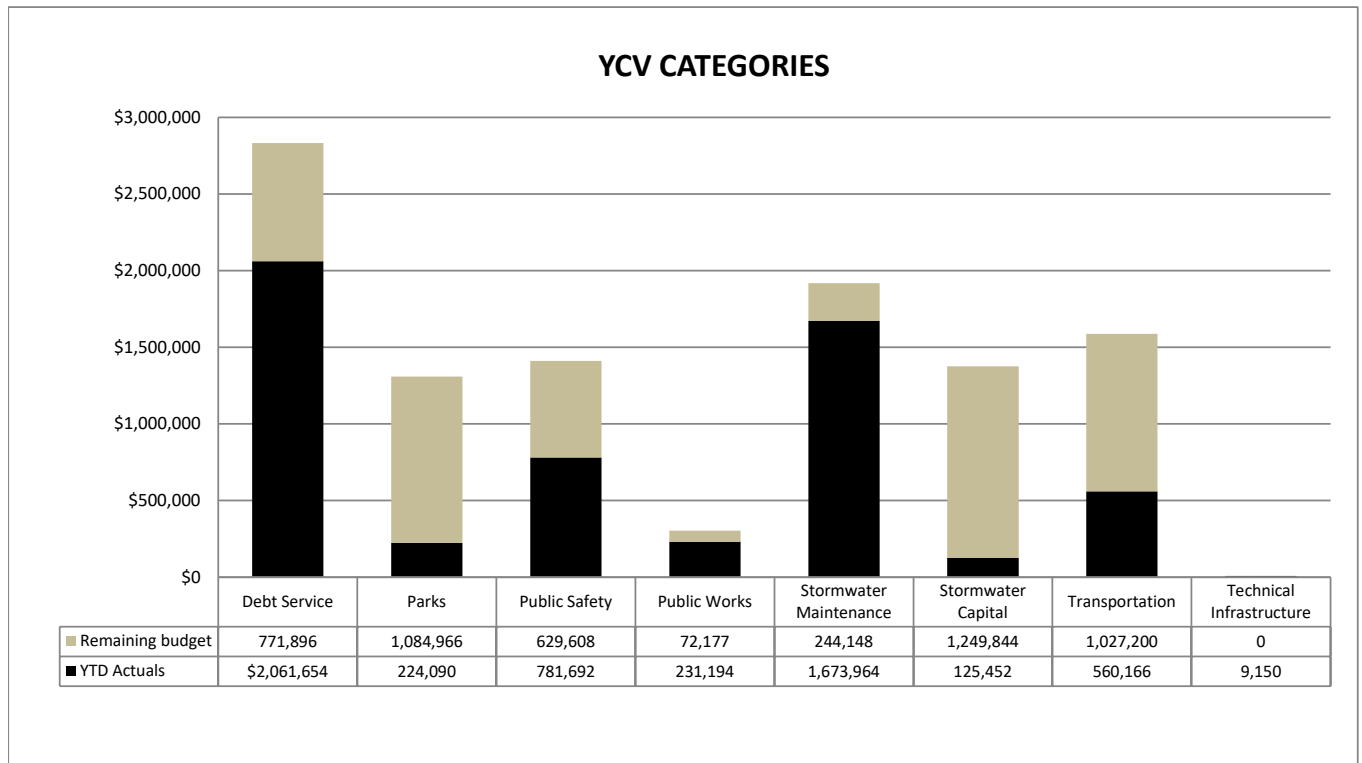
**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
Beginning Balance	\$27,405,476	\$27,405,476	
Revenues:			
Interest Earnings	\$0	\$403,684	(\$403,684)
Transfer from General Fund	65,000	65,000	0
Total revenues	\$65,000	\$468,684	(\$403,684)
Expenditures:			
ERP Financial Software	\$26,072	\$6,174	\$19,899
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	5,419,612	4,580,388
International Bluegrass Music Museum	8,891,674	6,536,640	2,355,034
Total expenditures	\$25,365,578	\$14,636,453	\$10,729,125
Ending Balance	\$2,104,898	\$13,237,707	



CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2018

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Occupational License Fee	\$4,685,736	\$4,595,000	\$90,736
Net Profit License Fee	750,000	989,819	(239,819)
Interest Earnings	35,000	94,822	(59,822)
Penalty and Interest	40,000	61,172	(21,172)
Issuance of Debt	745,000	745,000	0
Transfer from Debt Service-RWRA	42,815	0	42,815
Total revenues	\$6,298,551	\$6,485,813	(\$187,262)
<u>Expenditures:</u>			
Debt Service	\$2,833,550	\$2,061,654	771,896
Parks	1,309,056	224,090	1,084,966
Public Safety	1,411,300	781,692	629,608
Public Works	303,371	231,194	72,177
Stormwater Maintenance	1,918,112	1,673,964	244,148
Stormwater Capital	1,375,296	125,452	1,249,844
Transportation	1,587,366	560,166	1,027,200
Technical Infrastructure	9,150	9,150	0
Total expenditures	\$10,747,201	\$5,667,362	\$5,079,839

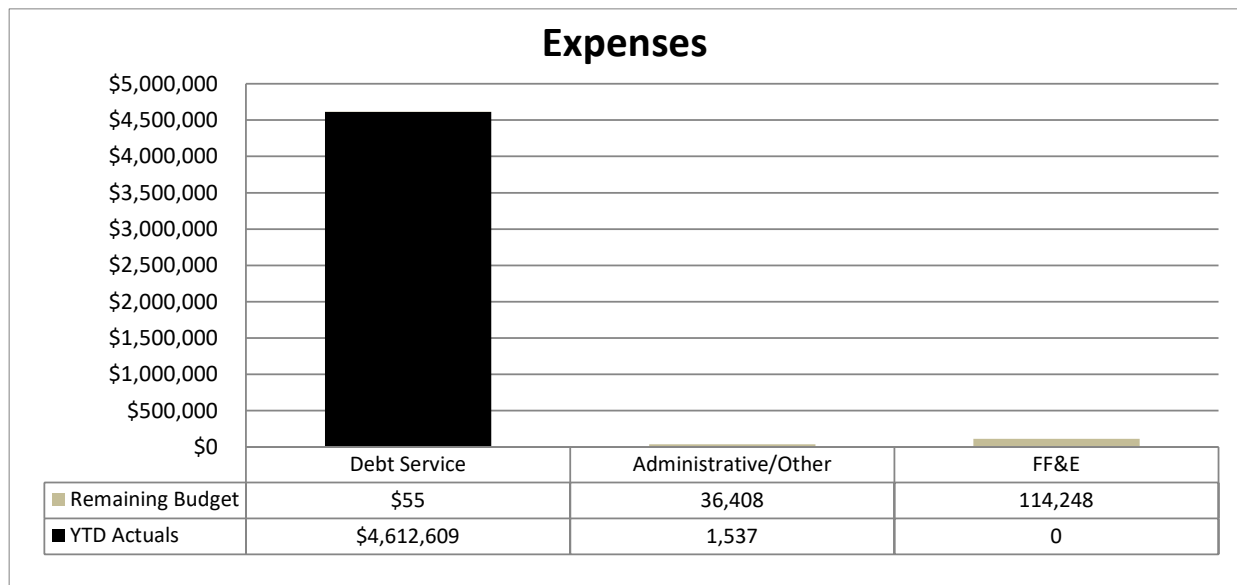


**CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
PROJECT EXPENDITURES DETAIL
FOR THE MONTH ENDING JUNE 30, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,833,550	\$2,061,654	\$771,896
<u>Parks</u>			
Fisher Park Expansion	550,000	0	550,000
Greenbelt Design	173,800	11,247	162,553
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	120,352	0
Smothers Park Surface	38,910	0	38,910
<u>Public Safety</u>			
Police Evidence Building	465,000	427,239	37,761
Police MDTs	27,691	28,639	(948)
Police MDTs Maintenance	302	0	302
Police Software	622,248	31,880	590,368
Police Vehicles	321,059	293,934	27,125
<u>Public Works</u>			
Median Program	70,525	0	70,525
Sidewalk Program	232,846	231,194	1,652
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	525,711	373,118	152,593
Stormwater Maintenance-Outsourced	846,622	755,067	91,555
Stormwater Maintenance-RWRA	545,779	545,779	0
<u>Stormwater Capital</u>			
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
<u>Transportation</u>			
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	27,639	79,131
Transit Bus	450,000	432,545	17,455
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	\$5,667,362	\$5,079,839

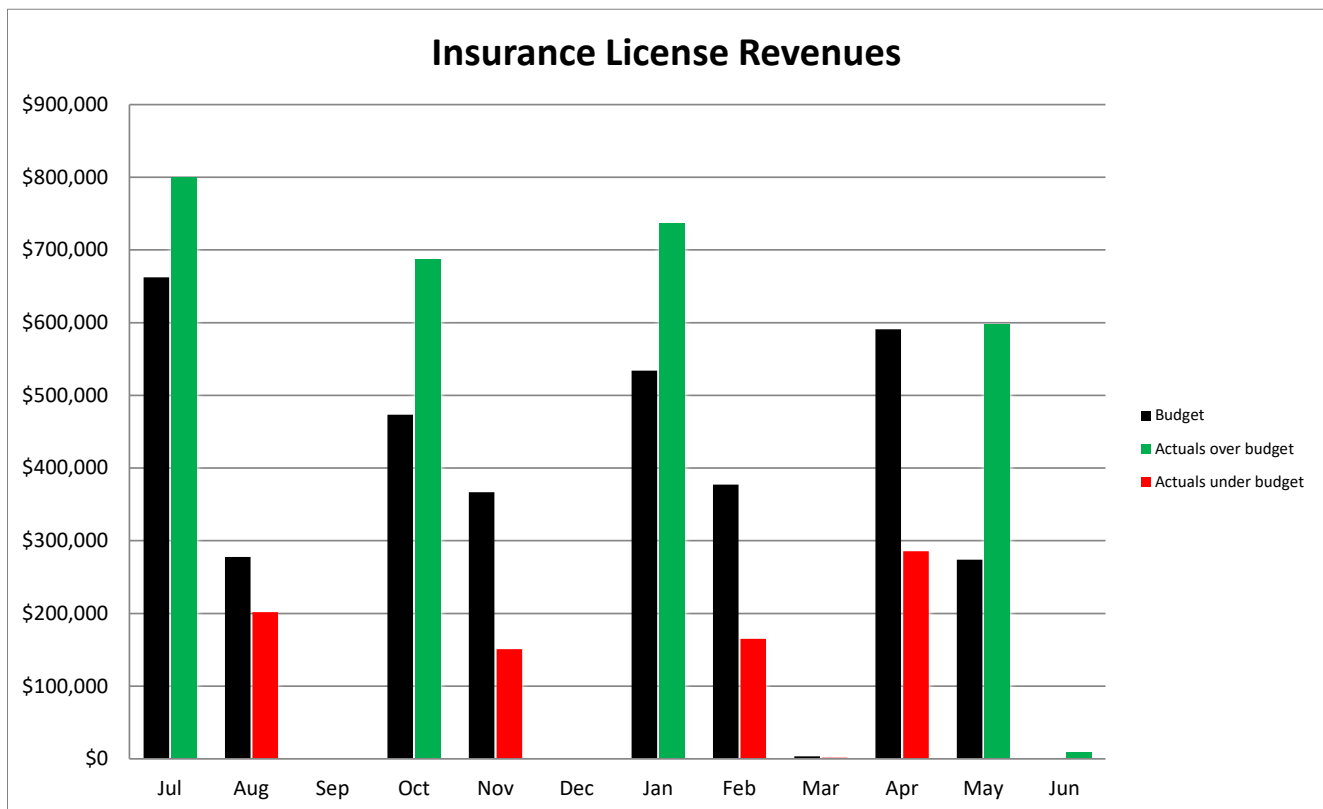
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING JUNE 30, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
Beginning Balance	\$3,371,310	\$3,371,310	
Revenues:			
Insurance License Premium Fees	\$3,560,370	3,636,922	(\$76,552)
Interest on Investments	40,000	72,356	(32,356)
Total revenues	\$3,600,370	\$3,709,278	(\$108,908)
Expenditures:			
Debt Service	\$4,612,664	\$4,612,609	\$55
Administrative/Other	37,945	1,537	36,408
FF&E	114,248	0	114,248
Total Expenditures	\$4,764,857	\$4,614,146	\$150,711
Ending Balance	\$2,206,823	\$2,466,442	



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	9,274	9,274	250	9,274	9,024
Total	\$3,560,370	\$3,636,922	\$76,552	\$3,474,375	\$3,636,922	\$162,697



**CITY OF OWENSBORO
DEBT SERVICE FUND
JUNE 30, 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	

