

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended July 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 Director of  
Finance & Support Services



# City of Owensboro Kentucky

FINANCE DEPARTMENT

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

## Finance Memorandum

TO: Nate Pagan, City Manager  
FROM: Angela Hamric, Director of Finance and Support Services  
DATE: October 2, 2018  
RE: Financial Report for Month Ended July 31, 2018

General Fund revenues through July 31, 2018 of \$4,095,971 are \$113,976 under budget primarily due to Insurance Premium Tax, offset by Occupational Tax. General Fund expenditures of \$3,534,035 were \$2,976,245 under budget primarily due to timing in Capital due to reflecting the annual budget for this item in July; and partially due to timing in Supplies and General Government expenditures.

Revenues and Expenditures in other funds are in line with the year-to-date budget, with the following exception(s):

Sanitation Fund expenditures of \$244,963 are \$1,369,864 under budget primarily due to timing of capital outlay.

Transit Fund Revenues and Expenditures are under budget due to timing.

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# Owensboro Economic Indicators

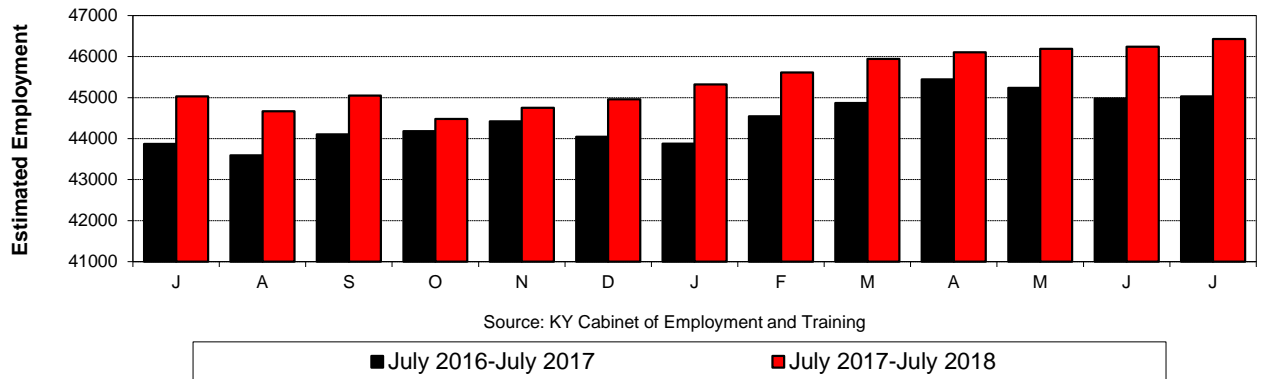
## Most Recent Twelve Months

(unless otherwise indicated)

	<u>Current</u>	<u>Most Recent 12-mo average</u>	<u>Prior Year 12-mo average</u>	<u>% Change</u>
<b>Estimated Employment - July</b>				
Daviess County	46,431	45,479	44,528	+2.92%
Owensboro MSA (Daviess,McLean,Hancock)	54,672	53,537	52,482	+2.73%
<b>Unemployment Rates - July</b>				
Daviess County	4.3%	4.12%	4.57%	-0.45%
Owensboro MSA (Daviess,McLean,Hancock)	4.4%	4.21%	4.67%	-0.46%
Kentucky	4.9%	4.48%	5.04%	-0.56%
United States	4.1%	4.08%	4.61%	-0.53%

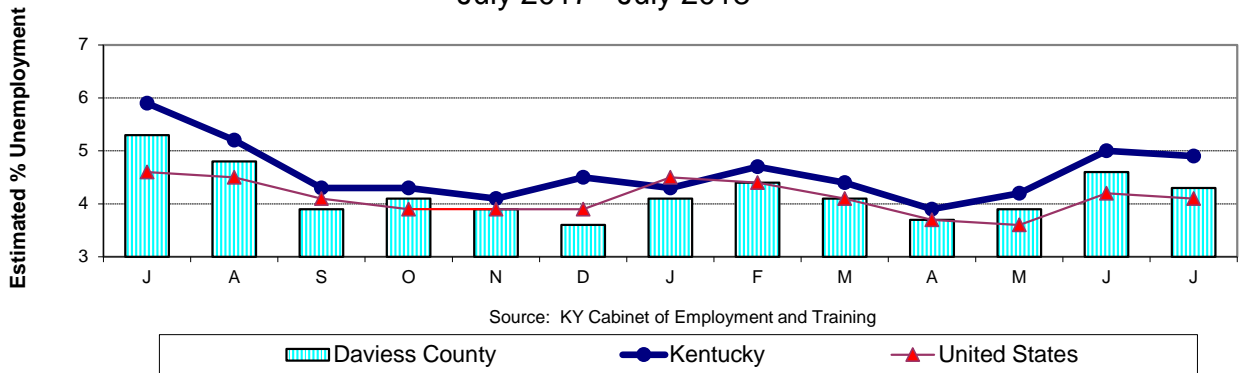
### Employment Totals - Daviess County

July 2016 - July 2018



### Monthly Unemployment Rates

July 2017 - July 2018





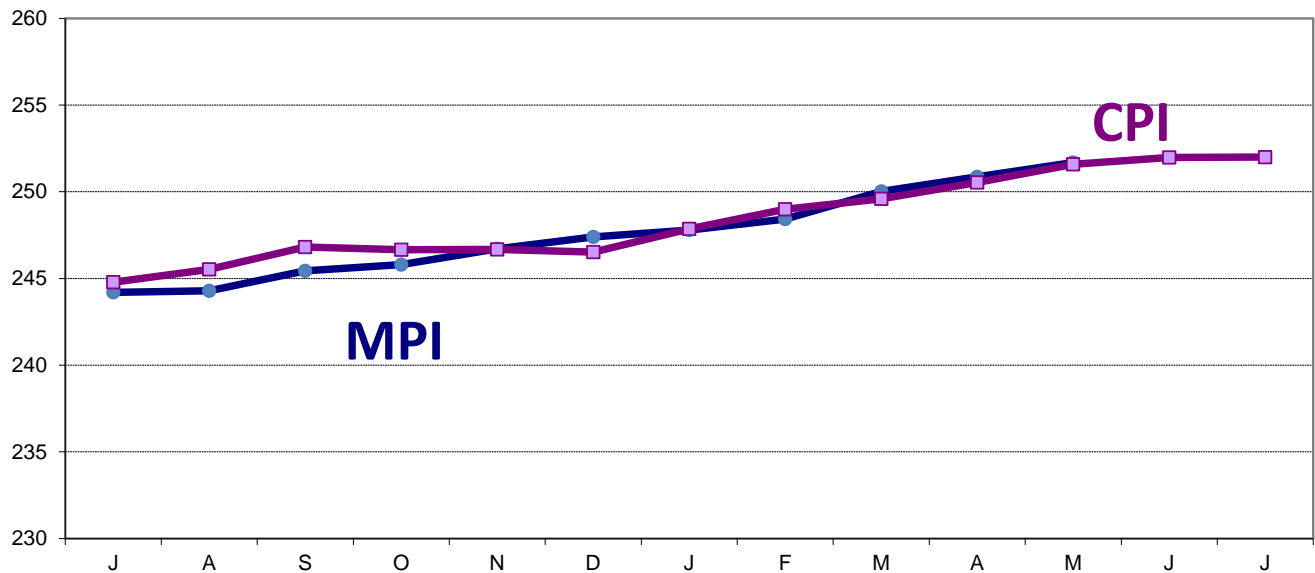
# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

	Current Year	Prior Year	Change
<b>Owensboro City Construction</b> (12 month total thru July)			
Single Family Units	47	27	+74.07%
Multi-Family Units	4	3	+33.33%
Value of Regular Commercial & Industrial Permits	\$72,491,911	\$57,200,859	+26.73%
 <b>Owensboro Riverport Authority</b> (12 month total thru July)			
Terminal Operations-Tons	1,178,889	1,079,149	+9.24%
 <b>Active Business License Accounts (End of July)</b> (total includes some non-city businesses)	9,807	9,676	+1.35%
 <b>Price Indices</b>			
Consumer Price Index-Urban (July)	252.0	244.8	+2.95%
Municipal Price Index (May)	251.7	242.8	+3.68%

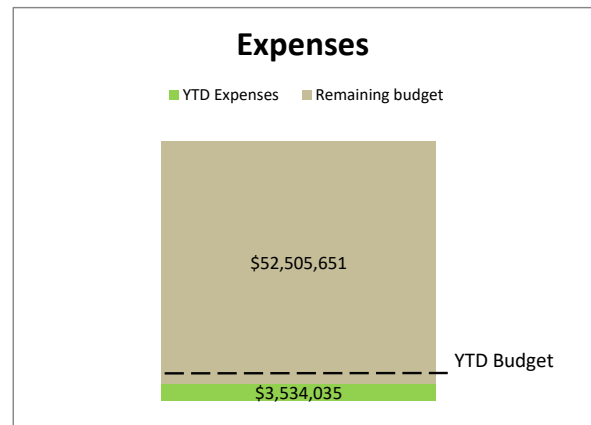
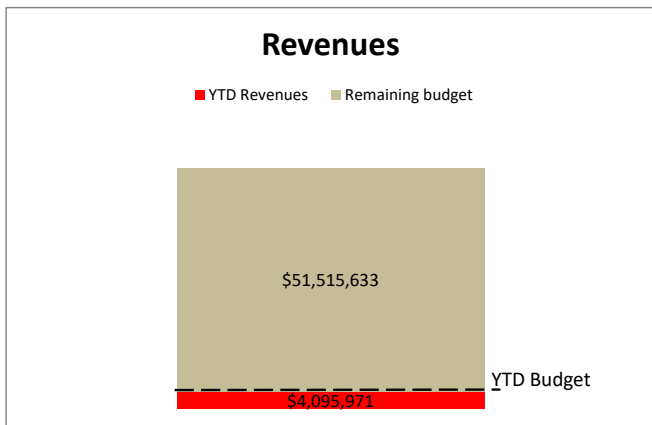
**Consumer & Municipal Price Indices**  
July 2017 - July 2018



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

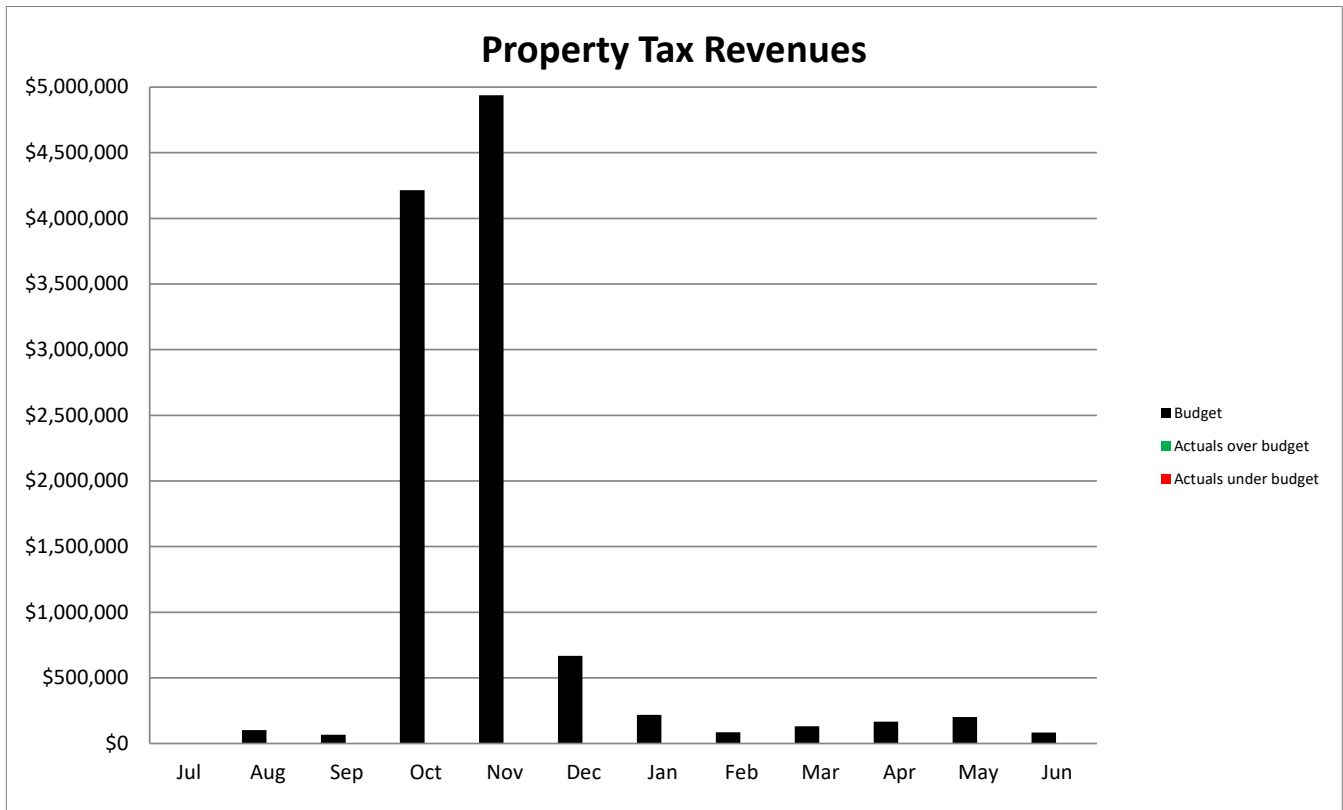
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JULY 31, 2018**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$2,502	\$4,021	\$1,519	\$2,502	\$4,021	\$1,519
Occupational tax:						
Withholding	1,590,861	1,778,012	187,151	1,590,861	1,778,012	187,151
Net Profits	47,700	47,616	(84)	47,700	47,616	(84)
OMU:						
Dividend	594,307	594,304	(3)	594,307	594,304	(3)
In lieu of taxes	258,138	215,909	(42,229)	258,138	215,909	(42,229)
Insurance licenses	1,099,876	842,474	(257,402)	1,099,876	842,474	(257,402)
Other	616,563	613,635	(2,928)	616,563	613,635	(2,928)
<b>Total revenues</b>	<b>\$4,209,947</b>	<b>\$4,095,971</b>	<b>(\$113,976)</b>	<b>\$4,209,947</b>	<b>\$4,095,971</b>	<b>(\$113,976)</b>
<b>Expenditures:</b>						
Personnel Services	\$1,757,647	\$1,634,756	(\$122,891)	\$1,757,647	\$1,634,756	(\$122,891)
Maintenance	626,187	387,207	(238,980)	626,187	387,207	(238,980)
Supplies	605,873	58,311	(547,562)	605,873	58,311	(547,562)
Utilities	63,619	67,028	3,409	63,619	67,028	3,409
Other	422,976	203,243	(219,733)	422,976	203,243	(219,733)
Agencies Contribution	474,289	419,583	(54,706)	474,289	419,583	(54,706)
Debt Service	31,399	28,421	(2,978)	31,399	28,421	(2,978)
Transfer To	628,210	563,211	(64,999)	628,210	563,211	(64,999)
Capital	1,900,080	172,276	(1,727,804)	1,900,080	172,276	(1,727,804)
<b>Total expenditures</b>	<b>\$6,510,280</b>	<b>\$3,534,035</b>	<b>(\$2,976,245)</b>	<b>\$6,510,280</b>	<b>\$3,534,035</b>	<b>(\$2,976,245)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$2,300,333)</b>	<b>\$561,936</b>	<b>\$2,862,269</b>	<b>(\$2,300,333)</b>	<b>\$561,936</b>	<b>\$2,862,269</b>



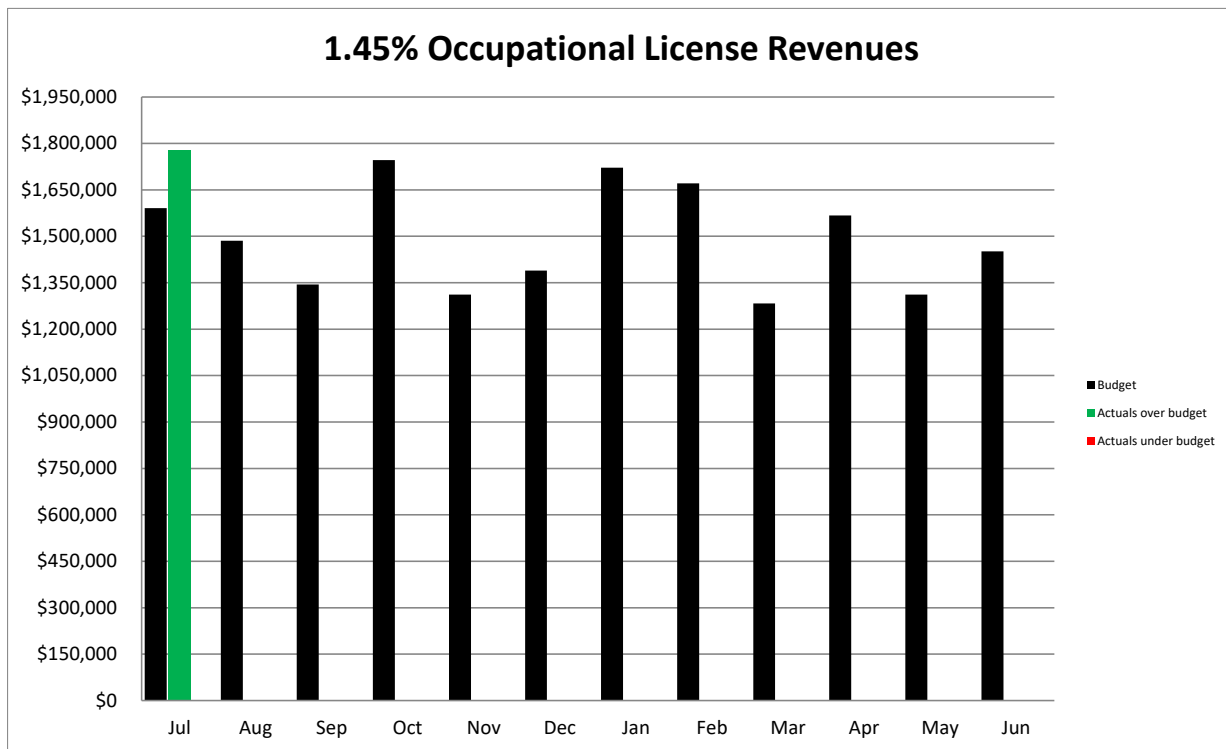
**SCHEDULE OF PROPERTY TAXES - GENERAL FUND**

Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$2,502	\$4,021	\$1,519	\$2,134	\$4,021	\$1,887
August	102,058	0	0	123,647	0	0
September	66,640	0	0	72,460	0	0
October	4,215,860	0	0	3,978,431	0	0
November	4,937,018	0	0	4,688,723	0	0
December	668,093	0	0	704,568	0	0
January	219,095	0	0	251,222	0	0
February	86,118	0	0	78,292	0	0
March	131,553	0	0	146,698	0	0
April	166,521	0	0	192,172	0	0
May	201,858	0	0	286,657	0	0
June	84,232	0	0	220,252	0	0
<b>Total</b>	<b>\$10,881,548</b>	<b>\$4,021</b>	<b>\$1,519</b>	<b>\$10,745,254</b>	<b>\$4,021</b>	<b>\$1,887</b>



**SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND**

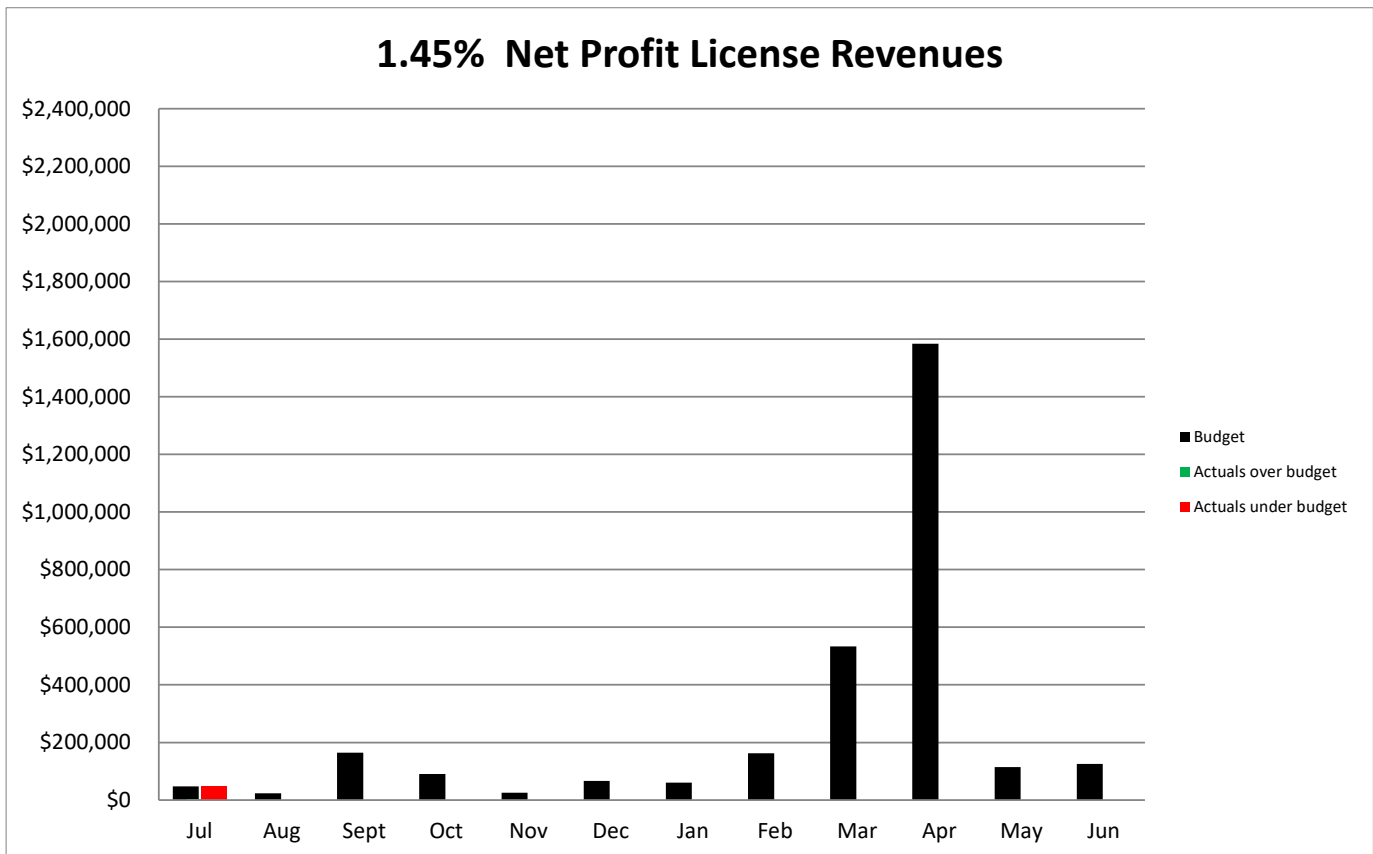
Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$1,590,861	\$1,778,012	\$187,151	\$1,583,196	\$1,778,012	\$194,816
August	1,485,401	0	0	1,017,380	0	0
September	1,344,189	0	0	1,413,801	0	0
October	1,746,374	0	0	1,786,405	0	0
November	1,312,015	0	0	1,395,248	0	0
December	1,388,876	0	0	1,377,341	0	0
January	1,721,349	0	0	1,749,760	0	0
February	1,671,299	0	0	1,477,326	0	0
March	1,283,415	0	0	1,415,754	0	0
April	1,567,625	0	0	1,920,818	0	0
May	1,312,015	0	0	1,415,186	0	0
June	1,451,438	0	0	1,354,648	0	0
<b>Total</b>	<b>\$17,874,857</b>	<b>\$1,778,012</b>	<b>\$187,151</b>	<b>\$17,906,864</b>	<b>\$1,778,012</b>	<b>\$194,816</b>



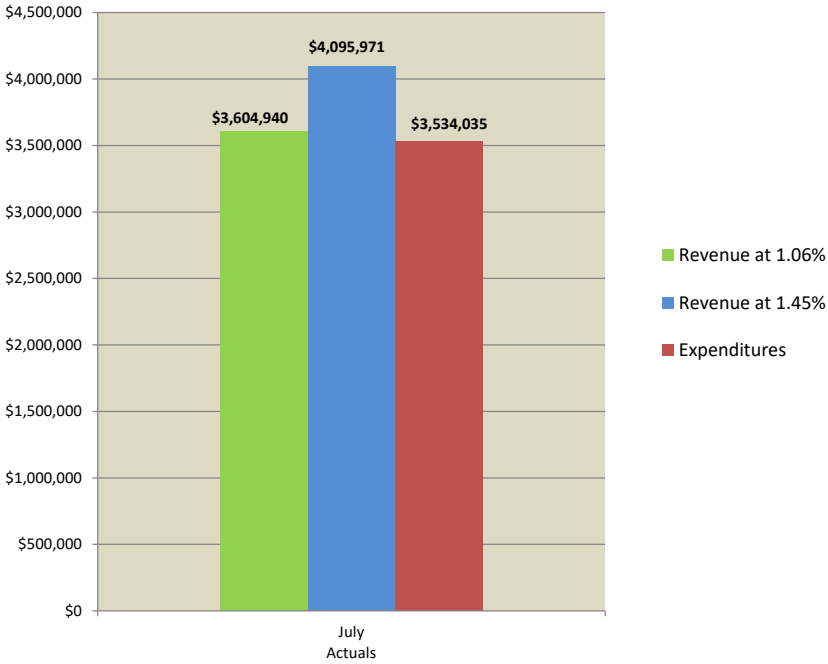


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$47,700	\$47,616	(\$84)	\$69,443	\$47,616	(\$21,827)
August	23,400	0	0	31,665	0	0
September	164,700	0	0	60,064	0	0
October	90,900	0	0	63,634	0	0
November	25,800	0	0	22,855	0	0
December	66,300	0	0	46,732	0	0
January	60,600	0	0	51,243	0	0
February	162,300	0	0	130,196	0	0
March	533,100	0	0	614,405	0	0
April	1,584,600	0	0	2,077,085	0	0
May	114,900	0	0	103,346	0	0
June	125,700	0	0	94,057	0	0
<b>Total</b>	<b>\$3,000,000</b>	<b>\$47,616</b>	<b>(\$84)</b>	<b>\$3,364,726</b>	<b>\$47,616</b>	<b>(\$21,827)</b>

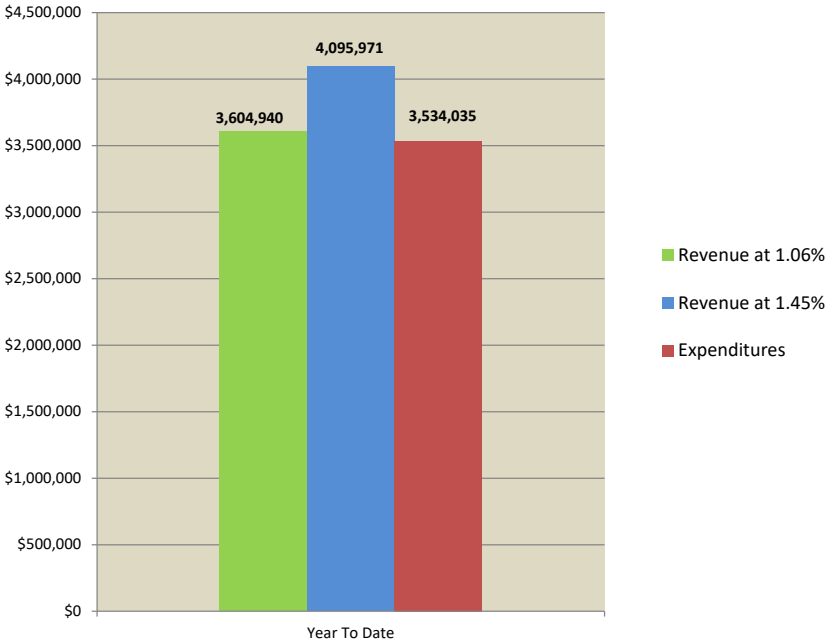


### General Fund Revenue Analysis - July



Old Rate - Current Month Surplus (Deficit)                   \$     70,905  
 New Rate - Current Month Surplus (Deficit)                 \$   561,936

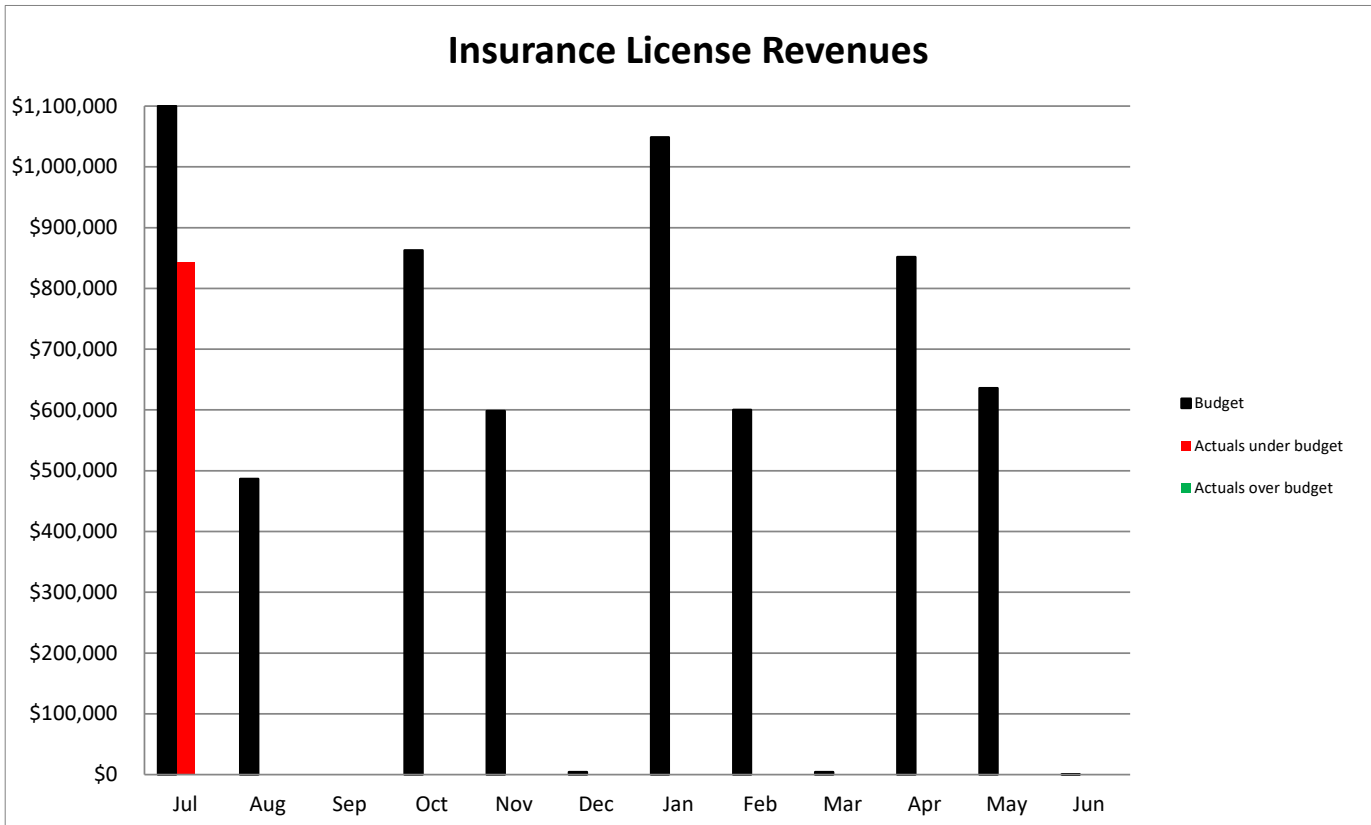
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)           \$     70,905  
 New Rate - Current Year to Date Surplus (Deficit)         \$   561,936

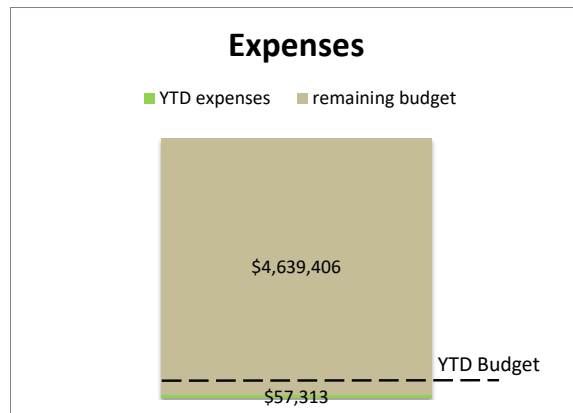
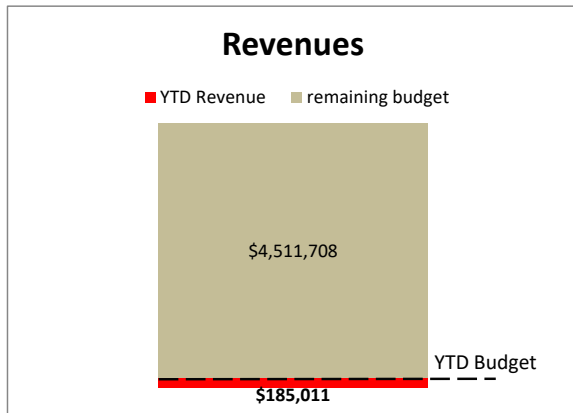
**SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND**

Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$1,099,876	\$842,474	(\$257,402)	\$876,743	\$842,474	(\$34,270)
August	486,770	0	0	315,072	0	0
September	0	0	0	0	0	0
October	862,685	0	0	811,871	0	0
November	598,244	0	0	227,323	0	0
December	4,335	0	0	516	0	0
January	1,048,475	0	0	852,057	0	0
February	600,102	0	0	245,375	0	0
March	4,335	0	0	2,652	0	0
April	851,538	0	0	328,247	0	0
May	636,021	0	0	747,747	0	0
June	619	0	0	9,274	0	0
<b>Total</b>	<b>\$6,193,000</b>	<b>\$842,474</b>	<b>(\$257,402)</b>	<b>\$4,416,878</b>	<b>\$842,474</b>	<b>(\$34,270)</b>



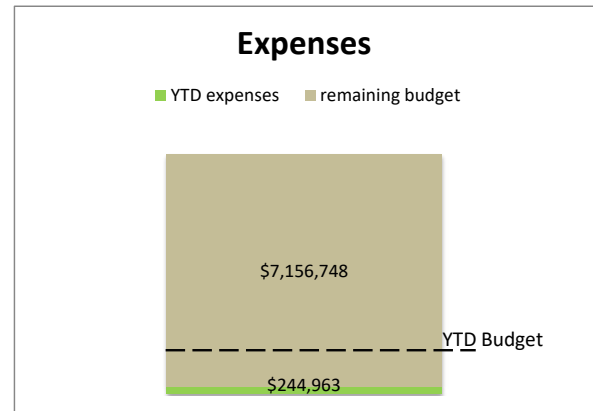
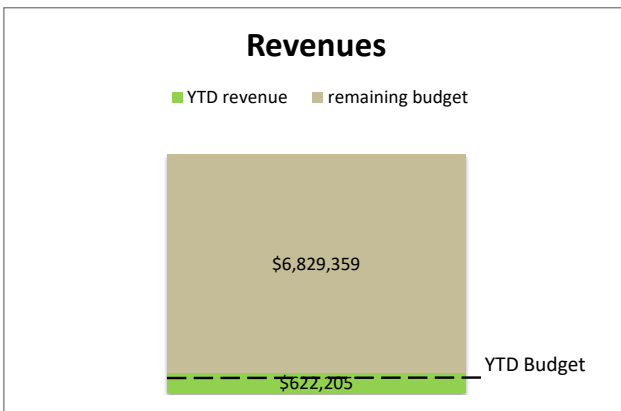
**CITY OF OWENSBORO  
CONVENTION CENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING JULY 31, 2018**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Interest on Investments	\$10,424	\$20,284	\$9,860	\$10,424	\$20,284	\$9,860
County Contribution	20,000	21,039	1,039	20,000	21,039	1,039
Transfer from General Fund	62,230	62,230	0	62,230	62,230	0
Operating Revenue Transfer	298,753	81,458	(217,295)	298,753	81,458	(217,295)
<b>Total revenues</b>	<b>\$391,407</b>	<b>\$185,011</b>	<b>(\$206,396)</b>	<b>\$391,407</b>	<b>\$185,011</b>	<b>(\$206,396)</b>
<b>Expenditures:</b>						
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0
Misc Repairs - Radio Equipment	87	0	(87)	87	0	(87)
Maintenance Grounds	8,967	8,967	0	8,967	8,967	0
Utilities	9,756	9,375	(381)	9,756	9,375	(381)
Convention Center Management	11,174	11,174	0	11,174	11,174	0
Convention Center Incentive	9,079	0	(9,079)	9,079	0	(9,079)
Insurance	0	0	0	0	0	0
Supplies	2,550	0	(2,550)	2,550	0	(2,550)
Capital Replacement Plan	27,797	27,797	0	27,797	27,797	0
Operating Expenditure Transfer	313,396	0	(313,396)	313,396	0	(313,396)
<b>Total expenditures</b>	<b>\$382,806</b>	<b>\$57,313</b>	<b>(\$325,493)</b>	<b>\$382,806</b>	<b>\$57,313</b>	<b>(\$325,493)</b>
<b>Operating Over / (Under)</b>	<b>\$8,601</b>	<b>\$127,698</b>	<b>\$119,097</b>	<b>\$8,601</b>	<b>\$127,698</b>	<b>\$119,097</b>



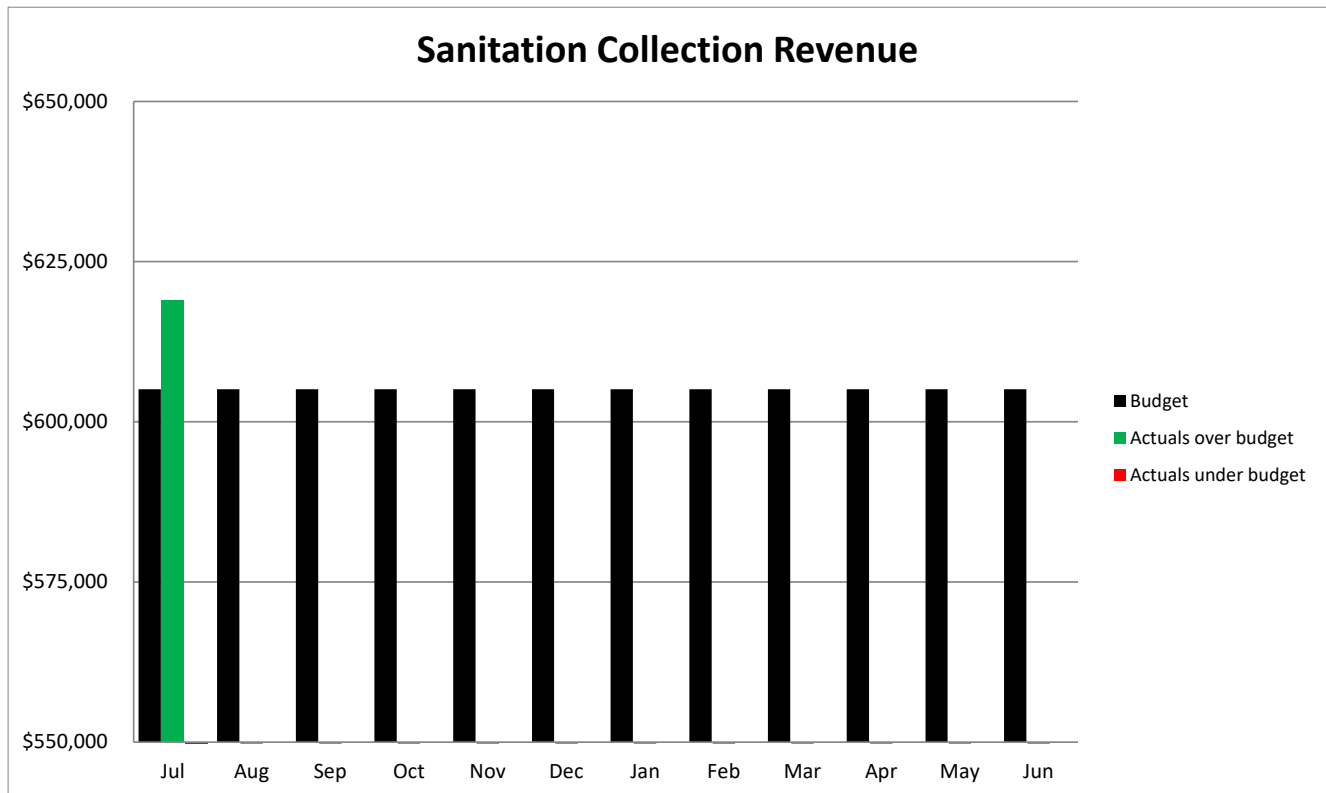
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JULY 31, 2018**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Toter Service	\$415,070	\$416,687	\$1,617	\$415,070	\$416,687	\$1,617
Dumpster Service	190,000	202,303	12,303	190,000	202,303	12,303
Recycling	549	1,183	634	549	1,183	634
Litter Abatement Funding	2,249	0	(2,249)	2,249	0	(2,249)
Sale of Capital Assets	0	0	0	0	0	0
Other / Miscellaneous	1,904	2,032	128	1,904	2,032	128
<b>Total revenues</b>	<b>\$609,772</b>	<b>\$622,205</b>	<b>\$12,433</b>	<b>\$609,772</b>	<b>\$622,205</b>	<b>\$12,433</b>
<b>Expenditures:</b>						
Personnel Services	\$144,082	\$126,842	(\$17,240)	144,082	\$126,842	(\$17,240)
Maintenance	58,332	54,836	(3,496)	58,332	54,836	(3,496)
Supplies	73,063	18,971	(54,092)	73,063	18,971	(54,092)
Utilities	448	586	138	448	586	138
Other	239,383	42,371	(197,012)	239,383	42,371	(197,012)
Capital	1,099,519	1,356	(1,098,163)	1,099,519	1,356	(1,098,163)
<b>Total expenditures</b>	<b>\$1,614,827</b>	<b>\$244,963</b>	<b>(\$1,369,864)</b>	<b>\$1,614,827</b>	<b>\$244,963</b>	<b>(\$1,369,864)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$1,005,055)</b>	<b>\$377,242</b>	<b>\$1,382,297</b>	<b>(\$1,005,055)</b>	<b>\$377,242</b>	<b>\$1,382,297</b>



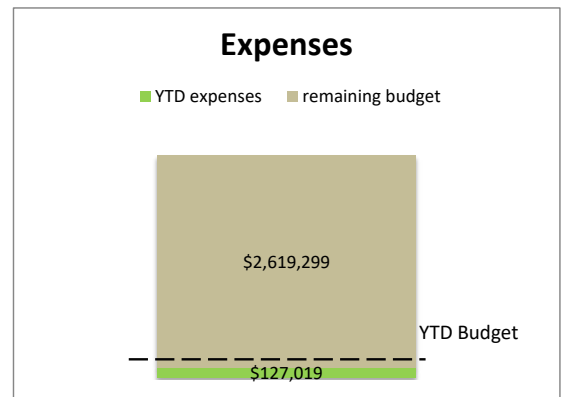
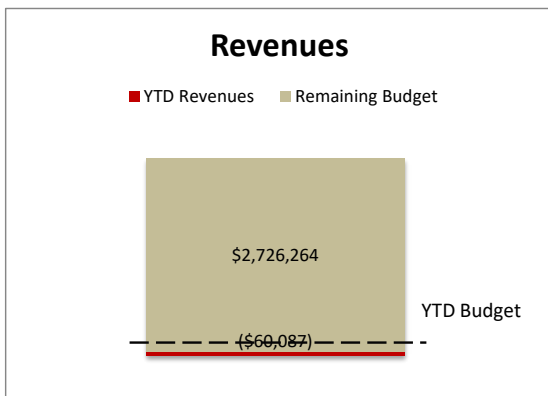
### SCHEDULE OF SANITATION FEES

Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$605,070	\$618,990	\$13,920	\$614,594	\$618,990	\$4,396
August	605,070	0	0	613,429	0	0
Sept	605,070	0	0	613,208	0	0
October	605,070	0	0	613,136	0	0
November	605,070	0	0	608,904	0	0
December	605,070	0	0	608,935	0	0
January	605,070	0	0	609,153	0	0
February	605,070	0	0	606,367	0	0
March	605,070	0	0	609,227	0	0
April	605,070	0	0	613,454	0	0
May	605,070	0	0	615,158	0	0
June	605,070	0	0	612,422	0	0
<b>Total</b>	<b>\$7,260,840</b>	<b>\$618,990</b>	<b>\$13,920</b>	<b>\$7,337,987</b>	<b>\$618,990</b>	<b>\$4,396</b>



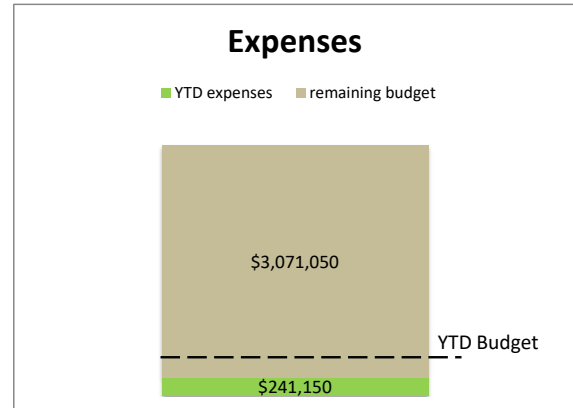
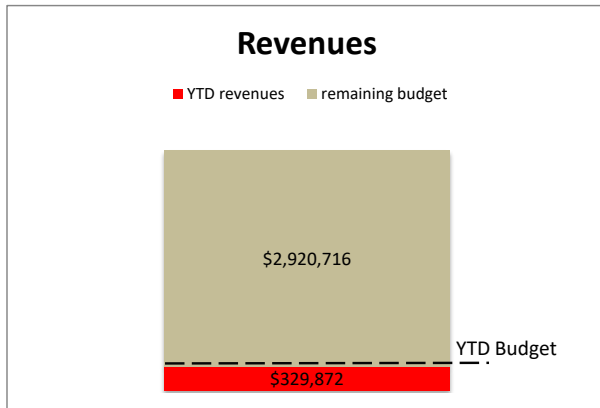
**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JULY 31, 2018**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Federal & State Grants	\$123,713	(\$153,603)	(\$277,316)	\$123,713	(\$153,603)	(\$277,316)
Gas Tax	3,500	0	(3,500)	3,500	0	(\$3,500)
Revenue	8,511	10,068	1,557	8,511	10,068	\$1,557
Miscellaneous	837	1,273	436	837	1,273	\$436
Transfer from General Fund	82,175	82,175	-	82,175	82,175	\$0
<b>Total revenues</b>	<b>\$218,736</b>	<b>(\$60,087)</b>	<b>(\$278,823)</b>	<b>\$218,736</b>	<b>(\$60,087)</b>	<b>(\$278,823)</b>
<b>Expenditures:</b>						
Personnel Services	\$103,094	\$84,535	(\$18,559)	\$103,094	\$84,535	(\$18,559)
Maintenance	45,264	24,995	(20,269)	45,264	24,995	(\$20,269)
Supplies	11,900	3,867	(8,033)	11,900	3,867	(\$8,033)
Utilities	1,356	1,516	160	1,356	1,516	\$160
Other	27,689	12,106	(15,583)	27,689	12,106	(\$15,583)
Capital	144,075	0	(144,075)	144,075	0	(\$144,075)
<b>Total expenditures</b>	<b>\$333,378</b>	<b>\$127,019</b>	<b>(\$206,359)</b>	<b>\$333,378</b>	<b>\$127,019</b>	<b>(\$206,359)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$114,642)</b>	<b>(\$187,106)</b>	<b>(\$72,464)</b>	<b>(\$114,642)</b>	<b>(\$187,106)</b>	<b>(\$72,464)</b>



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

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Ben Hawes Golf Course	\$67,284	\$65,620	(\$1,664)	\$67,284	\$65,620	(\$1,664)
Hillcrest Golf Course	30,497	23,942	(6,555)	30,497	23,942	(6,555)
Ice Arena	31,644	40,242	8,598	31,644	40,242	8,598
Combest Pool	24,475	20,992	(3,483)	24,475	20,992	(3,483)
Cravens Pool	9,482	6,525	(2,957)	9,482	6,525	(2,957)
Softball Complex	32,699	34,322	1,623	32,699	34,322	1,623
Tennis Facility	6,613	6,516	(97)	6,613	6,516	(97)
Transfer from General Fund	131,714	131,714	(0)	131,714	131,714	(0)
<b>Total revenues</b>	<b>\$334,408</b>	<b>\$329,872</b>	<b>(\$4,536)</b>	<b>\$334,408</b>	<b>\$329,872</b>	<b>(\$4,536)</b>
<b>Expenditures:</b>						
Personnel Services	\$71,182	\$112,009	\$40,827	\$71,182	\$112,009	\$40,827
Maintenance	25,420	25,157	(263)	25,420	25,157	(263)
Supplies	41,079	44,150	3,071	41,079	44,150	3,071
Utilities	18,632	18,885	253	18,632	18,885	253
Debt Service	7,553	7,524	(29)	7,553	7,524	(29)
Other	14,169	1,091	(13,078)	14,169	1,091	(13,078)
Capital	407,335	32,335	(375,000)	407,335	32,335	(375,000)
<b>Total expenditures</b>	<b>\$585,370</b>	<b>\$241,150</b>	<b>(\$344,220)</b>	<b>\$585,370</b>	<b>\$241,150</b>	<b>(\$344,220)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$250,962)</b>	<b>\$88,722</b>	<b>\$339,684</b>	<b>(\$250,962)</b>	<b>\$88,722</b>	<b>\$339,684</b>





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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$585,304	\$67,284	\$65,620	(\$1,664)
Expenses	1,377,113	421,882	86,046	(335,836)
Excess(Loss)	(\$791,809)	(\$354,598)	(\$20,427)	\$334,171
<b>Hillcrest</b>				
Revenue	\$248,905	\$30,497	\$23,942	(\$6,555)
Expenses	344,384	\$31,363	33,550	2,187
Excess(Loss)	(\$95,479)	(\$866)	(\$9,608)	(\$8,742)
<b>Ice Arena</b>				
Revenue	\$462,935	\$31,644	\$40,242	\$8,598
Expenses	613,411	43,905	40,718	(3,187)
Excess(Loss)	(\$150,476)	(\$12,261)	(\$476)	\$11,785
<b>Combest Pool</b>				
Revenue	\$64,250	\$24,475	\$20,992	(\$3,483)
Expenses	117,479	8,492	25,370	16,878
Excess(Loss)	(\$53,229)	\$15,983	(\$4,378)	(\$20,361)
<b>Cravens Pool</b>				
Revenue	\$28,790	\$9,482	\$6,525	(\$2,957)
Expenses	85,011	6,145	12,296	6,151
Excess(Loss)	(\$56,221)	\$3,337	(\$5,771)	(\$9,108)
<b>Softball Complex</b>				
Revenue	\$195,005	\$32,699	\$34,322	\$1,623
Expenses	514,806	63,415	33,795	(29,620)
Excess(Loss)	(\$319,801)	(\$30,716)	\$527	\$31,243
<b>Tennis Facility</b>				
Revenue	\$84,853	\$6,613	\$6,516	(\$97)
Expenses	259,996	10,168	9,374	(794)
Excess(Loss)	(\$175,143)	(\$3,555)	(\$2,859)	\$696

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

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

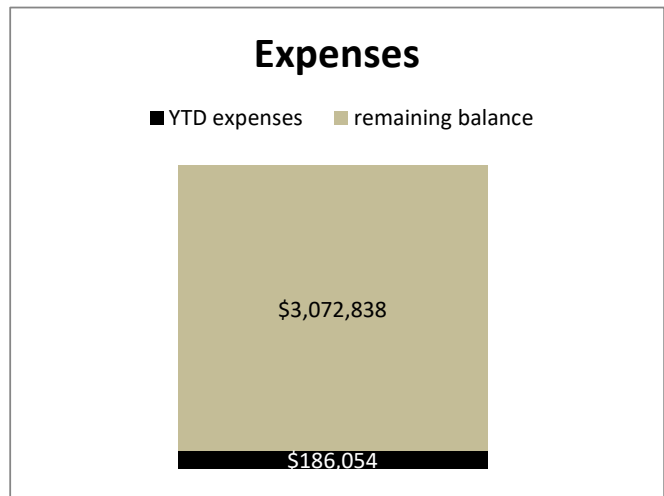
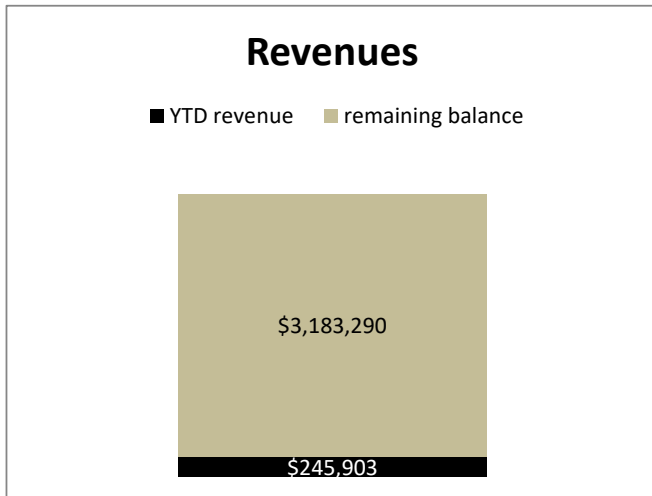
	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$981,607	(\$25,291)	\$1,006,898
Rental Income	8,700	1,640	7,060
Miscellaneous Revenue	0	750	750
<b>Total revenues</b>	<b>\$990,307</b>	<b>(\$22,901)</b>	<b>\$1,014,708</b>
<b><u>Expenditures:</u></b>			
Administration	\$82,000	\$0	\$82,000
Homebuyer/Owner Assistance	122,284	0	122,284
World Changers	34,660	0	34,660
Agency Subsidy-New Construction	0	0	0
Triplett Twist Area	751,363	0	751,363
<b>Total expenditures</b>	<b>\$990,307</b>	<b>\$0</b>	<b>\$990,307</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$22,901)</b>	<b>\$24,401</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$759,050	(\$5,000)	\$764,050
Sale of Capital Assets	150,000	0	150,000
<b>Total revenues</b>	<b>\$909,050</b>	<b>(\$5,000)</b>	<b>\$914,050</b>
<b><u>Expenditures:</u></b>			
Administration	\$18,000	\$0	\$18,000
FTB Down Payment Assistance	75,000	0	75,000
CHDO Set-Aside	162,567	0	162,567
New Construction-City Loan	150,000	8,750	141,250
Agency Subsidy-New Construction	84,534	0	84,534
New Construction-HOME Funds	418,949	0	418,949
<b>Total expenditures</b>	<b>\$909,050</b>	<b>\$8,750</b>	<b>\$900,300</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$13,750)</b>	<b>\$13,750</b>

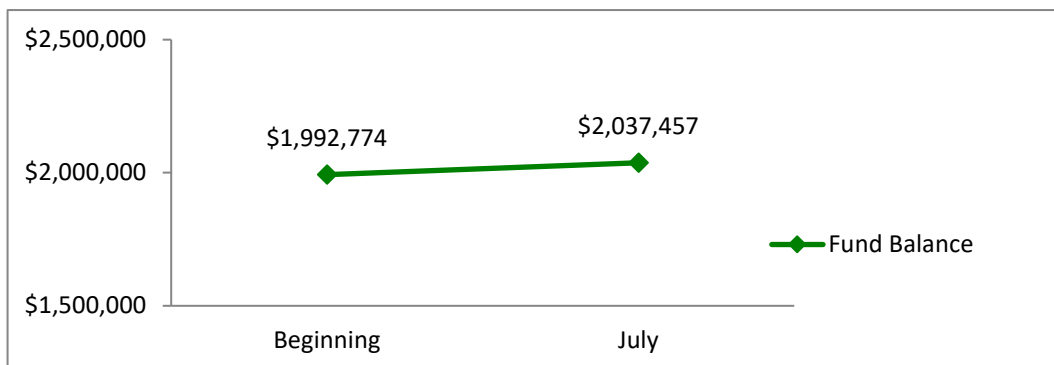
**CITY OF OWENSBORO  
ECONOMIC DEVELOPMENT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JULY 31, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Realized Property Taxes	\$388,554	\$550	\$388,004
Occupational Licenses	436,537	7,934	428,603
Net Profit Licenses	98,051	0	98,051
Franchise Fees	170,000	43,848	126,152
Interest on Investments	15,000	4,542	10,458
Local E.D. Revenue	1,911,500	176,504	1,734,996
State E.D. Revenue	259,250	0	259,250
Rental - The Centre	150,301	12,525	137,776
<b>Total revenues</b>	<b>\$3,429,193</b>	<b>\$245,903</b>	<b>\$3,183,290</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$1,235,333	\$0	\$1,235,333
Local E.D. Projects	1,793,309	177,972	1,615,337
State E.D. Projects	205,250	5,999	199,251
Downtown Design Administration	25,000	2,083	0
<b>Total expenditures</b>	<b>\$3,258,892</b>	<b>\$186,054</b>	<b>\$3,072,838</b>



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

	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$364,099.77	\$364,099.77
Employee Contribution	80,689.78	80,689.78
Total Revenue	<u>444,789.55</u>	<u>444,789.55</u>
Benefits	320,493.77	320,493.77
Re-Insurance	45,923.44	45,923.44
Professional/Technical	27,857.12	27,857.12
Wellness Benefit	17,969.32	17,969.32
Total Expenditures	<u>412,243.65</u>	<u>412,243.65</u>
Revenue Over/(Under) Expenditures	<u>\$32,545.90</u>	<u>\$32,545.90</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$39,884.93	\$39,884.93
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>39,884.93</u>	<u>39,884.93</u>
Benefits	30,427.66	30,427.66
Insurance	0.00	0.00
Professional/Technical	10,000.00	10,000.00
Total Expenditures	<u>40,427.66</u>	<u>40,427.66</u>
Revenue Over/(Under) Expenditures	<u>(\$542.73)</u>	<u>(\$542.73)</u>
<b>Unemployment:</b>		
Premium-Departments	\$4,735.78	\$4,735.78
Total Revenue	<u>4,735.78</u>	<u>4,735.78</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$4,735.78</u>	<u>\$4,735.78</u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$1,992,774.15
Interest Income	7,944.35	7,944.35
Revenue Over/(Under) Expenditures	36,738.95	36,738.95
<b>Ending Fund Balance</b>		<u>\$2,037,457.45</u>

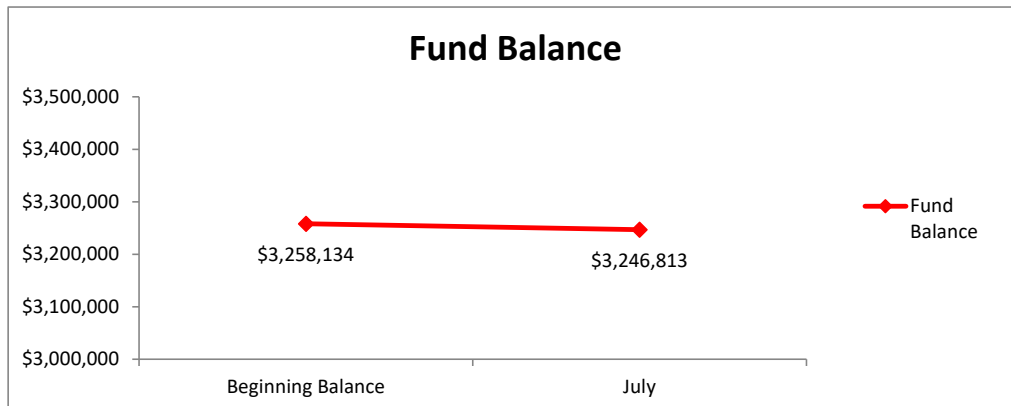


**CITY OF OWENSBORO  
CITY EMPLOYEES' PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING JULY 31, 2018**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	(\$81.40)	100%	(\$81.40)	\$3,997.74
Appreciation (Depreciation) of Investments	0.00	0%	0.00	70,830.04
<b>Total Receipts</b>	<b>(\$81.40)</b>	<b>100%</b>	<b>(\$81.40)</b>	<b>\$74,827.78</b>
<b>Expenses:</b>				
Pensions Paid: City & OMU employees	\$11,239.60	100%	\$11,239.60	\$11,260.94
Miscellaneous Expense	0.00	0%	0.00	8,726.59
<b>Total Expenses</b>	<b>\$11,239.60</b>	<b>100%</b>	<b>\$11,239.60</b>	<b>\$19,987.53</b>
Revenue Over/(Under) Expenses	<u>(\$11,321.00)</u>		<u>(\$11,321.00)</u>	<u>\$54,840.25</u>

\* Pension expense represents 1/2 the month due to year end accounting.

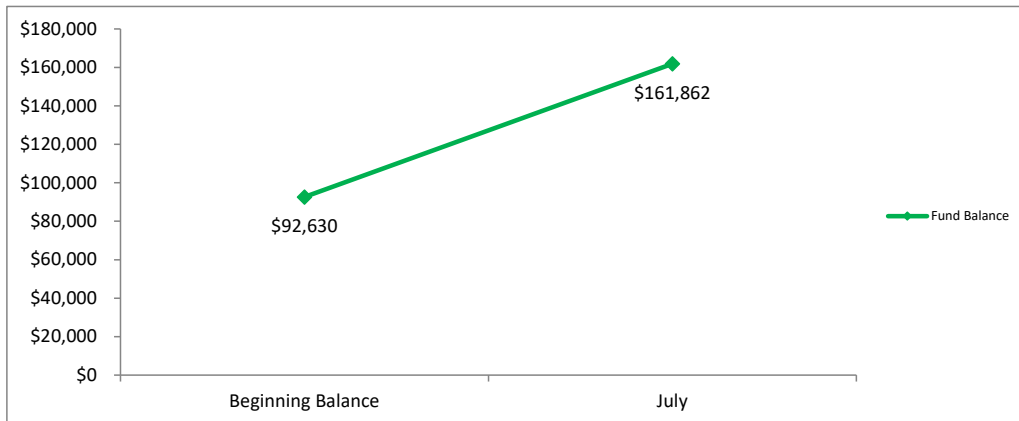
Type of Retirement	
Ordinary	3
Disability	3
Widows	19
<b>Total</b>	<b><u>25</u></b>



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

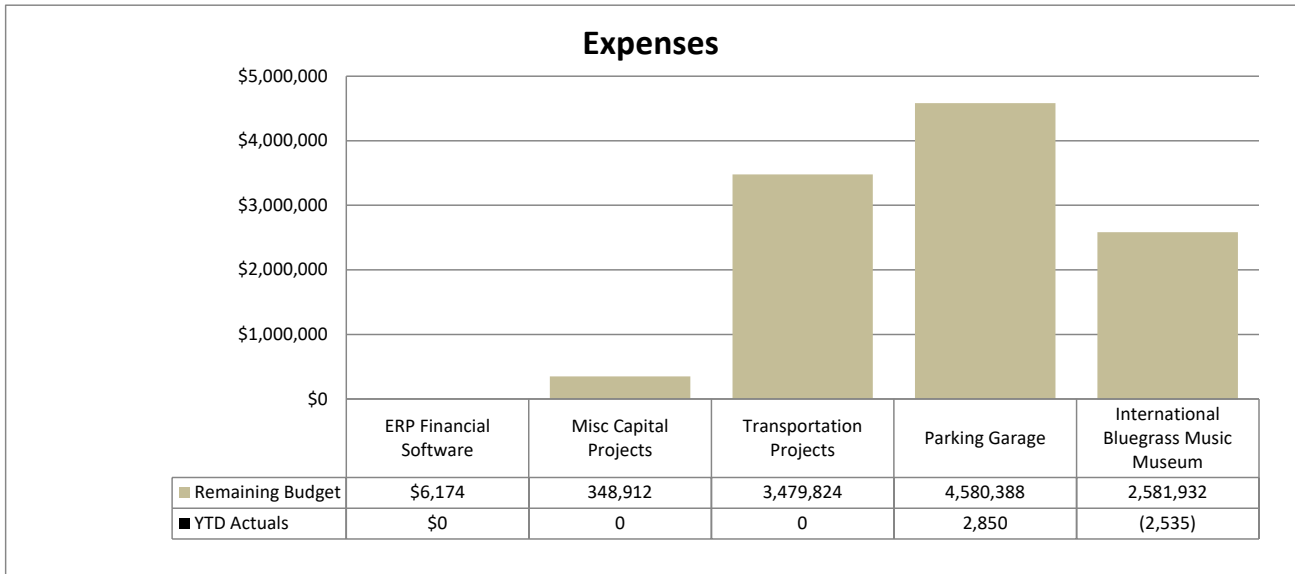
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$406.99	1%	\$406.99	\$223.11
Restitution, Other.	0.00	0%	0.00	0.00
Transfer from General Fund	<u>68,825.00</u>	<u>99%</u>	<u>68,825.00</u>	<u>70,837.00</u>
<b>Total Receipts</b>	<u>\$69,231.99</u>	<u>100%</u>	<u>\$69,231.99</u>	<u>\$71,060.11</u>
<b>Expenses:</b>				
Pensions Paid	\$0.00	0%	\$0.00	\$0.00
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Expenses</b>	<u>\$0.00</u>	<u>100%</u>	<u>\$0.00</u>	<u>\$0.00</u>
<b>Revenue Over/(Under) Expenses</b>	<u>\$69,231.99</u>		<u>\$69,231.99</u>	<u>\$71,060.11</u>

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



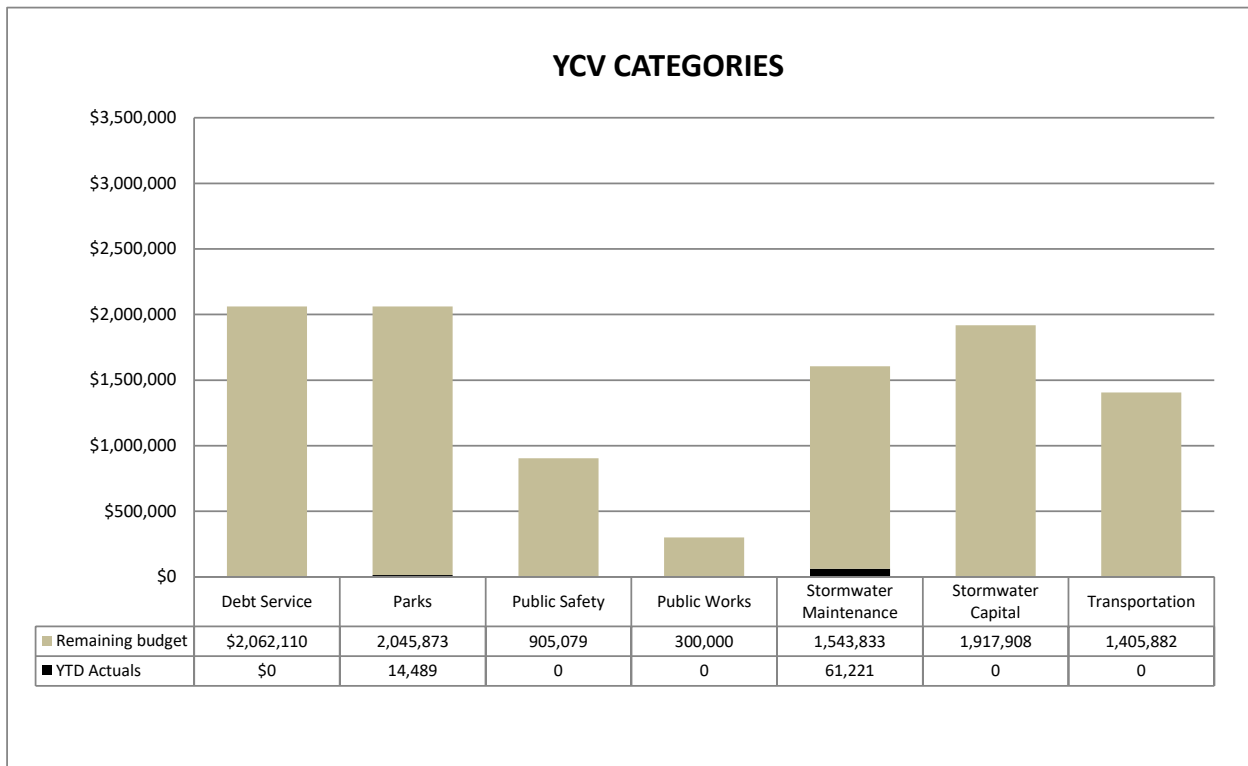
**CITY OF OWENSBORO  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JULY 31, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	0	25,575	(25,575)
Transfer from General Fund	65,000	0	65,000
<b>Total revenues</b>	<b>\$65,000</b>	<b>\$25,575</b>	<b>\$39,425</b>
<b>Expenditures:</b>			
ERP Financial Software	\$6,174	\$0	\$6,174
Misc Capital Projects	348,912	0	348,912
Transportation Projects	3,479,824	0	3,479,824
Parking Garage	4,580,388	2,850	4,577,538
International Bluegrass Music Museum	2,581,932	(2,535)	2,584,467
<b>Total expenditures</b>	<b>\$10,997,230</b>	<b>\$315</b>	<b>\$10,996,915</b>



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

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$4,779,451	\$428,816	\$4,350,635
Net Profit License Fee	760,125	12,627	747,498
Interest Earnings	65,000	9,572	55,428
Penalty and Interest	55,000	2,088	52,912
<b>Total revenues</b>	<b>\$5,659,576</b>	<b>\$453,103</b>	<b>\$5,206,473</b>
<b>Expenditures:</b>			
Debt Service	\$2,062,110	\$0	\$2,062,110
Parks	2,060,362	14,489	2,045,873
Public Safety	905,079	0	905,079
Public Works	300,000	0	300,000
Stormwater Maintenance	1,605,054	61,221	1,543,833
Stormwater Capital	1,917,908	0	1,917,908
Transportation	1,405,882	0	1,405,882
<b>Total expenditures</b>	<b>\$10,256,395</b>	<b>\$75,710</b>	<b>\$10,180,685</b>



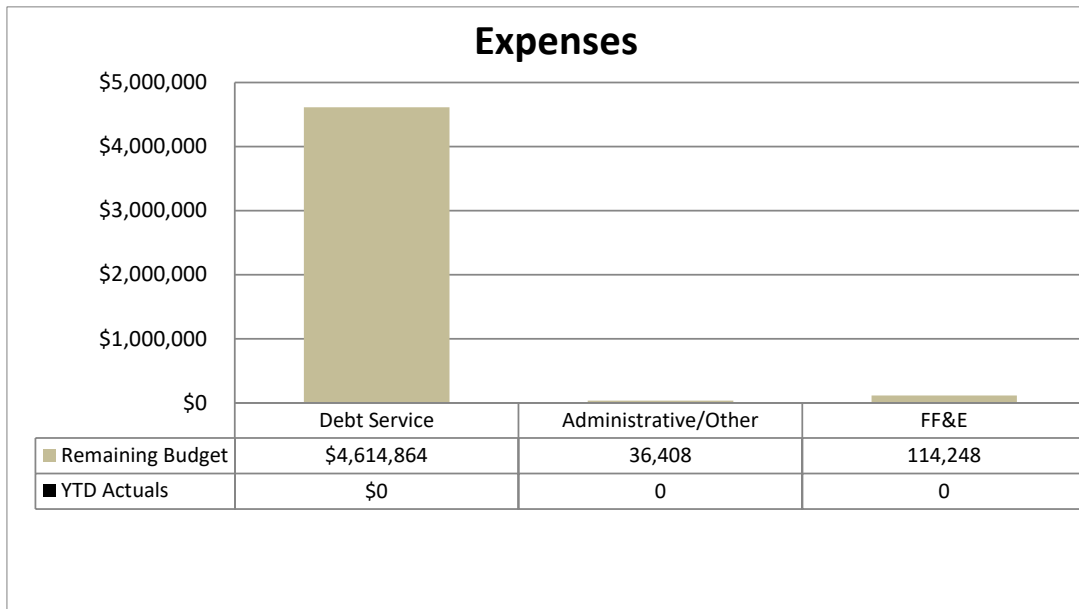


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING JULY 31, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Debt Service</u></b>	\$2,062,110	\$0	\$2,062,110
<b><u>Parks</u></b>			
Fisher Park Expansion	550,000	0	550,000
Greenbelt Design	158,340	0	158,340
Greenbelt Extension-Bypass	460,660	0	460,660
Pool Renovation	400,000	0	400,000
Riverfront Park	253,573	0	253,573
Smothers/Riverfront Park Replacement	173,879	14,489	159,390
Smothers Park Surface	63,910	0	63,910
<b><u>Public Safety</u></b>			
Police Evidence Building	37,761	0	37,761
Police Software	859,618	0	859,618
Police Vehicles	7,700	0	7,700
<b><u>Public Works</u></b>			
Sidewalk Program	300,000	0	300,000
<b><u>Stormwater Maintenance</u></b>			
Stormwater Maintenance-Ditch Crew	455,344	25,942	429,402
Stormwater Maintenance-Outsourced	599,710	15,598	584,112
Stormwater Maintenance-RWRA	550,000	19,681	530,319
<b><u>Stormwater Capital</u></b>			
Culverts Replacement	1,150,000	0	1,150,000
Revine Infrastructure Improvements	255,343	0	255,343
J & J Project	50,000	0	50,000
MS4 Stormwater Consulting	50,000	0	50,000
Persimmon Ditch	412,565	0	412,565
<b><u>Transportation</u></b>			
Bridge Lights	748,427	0	748,427
Grimes Ave Extension	0	0	0
Infrastructure	140,000	0	140,000
Streets	50,000	0	50,000
Transit Bus Replacement	467,455	0	467,455
<b>Total Expenditures</b>	<b>\$10,256,395</b>	<b>\$75,710</b>	<b>\$10,180,685</b>

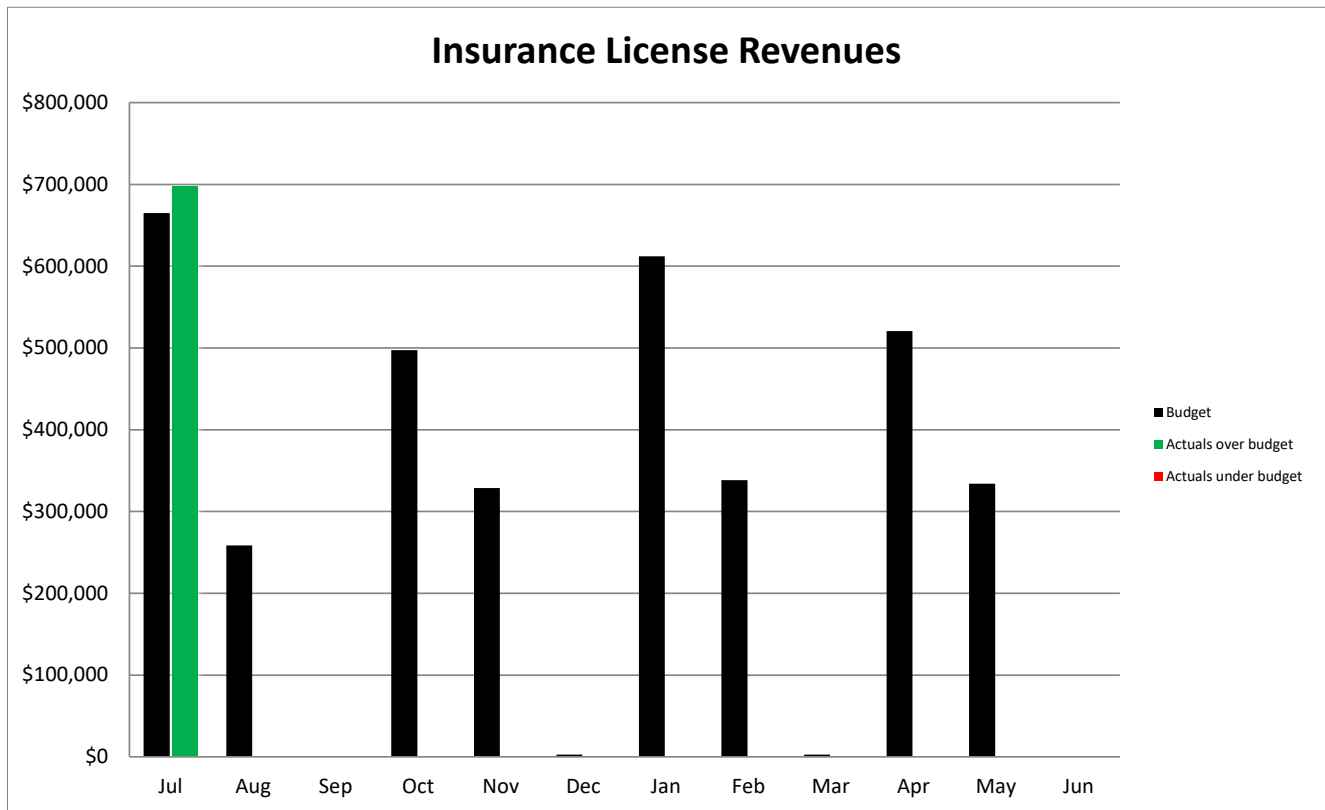
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING JULY 30, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Insurance License Premium Fees	\$3,560,000	\$697,434	\$2,862,566
Interest on Investments	35,000	5,275	29,725
<b>Total revenues</b>	<b>\$3,595,000</b>	<b>\$702,708</b>	<b>\$2,892,292</b>
<b>Expenditures:</b>			
Debt Service	\$4,614,864	\$0	\$4,614,864
Administrative/Other	36,408	0	36,408
FF&E	114,248	0	114,248
<b>Total Expenditures</b>	<b>\$4,765,520</b>	<b>\$0</b>	<b>\$4,765,520</b>



**SCHEDULE OF INSURANCE PREMIUM LICENSE FEES-DTR**

Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$665,008	\$697,434	\$32,426	\$800,013	\$697,434	(\$102,579)
August	258,456	0	0	201,948	0	0
September	0	0	0	0	0	0
October	497,332	0	0	687,808	0	0
November	328,588	0	0	150,830	0	0
December	2,848	0	0	551	0	0
January	611,964	0	0	736,606	0	0
February	338,200	0	0	165,162	0	0
March	2,848	0	0	1,524	0	0
April	520,472	0	0	285,710	0	0
May	333,928	0	0	597,496	0	0
June	356	0	0	9,274	0	0
			\$0			
<b>Total</b>	<b>\$3,560,000</b>	<b>\$697,434</b>	<b>\$32,426</b>	<b>\$3,636,922</b>	<b>\$697,434</b>	<b>(\$102,579)</b>



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

Name	Debt Description	Detail	Funding Source	Original Borrowing	2018-19 Budget	Scheduled Final Payment
Series 1989	Hillcrest Pro Shop	Hillcrest Pro Shop Construction	Recreation Fund	\$255,000	\$15,350	01/15/19
Series 1989	Morris Park Acquisition	Morris Park Acquisition	General Fund	600,000	36,300	01/15/19
Series 2005	Symphony Renovation	Symphony Renovation	Symphony	38,400	4,176	01/20/19
Series 2012C	Refunding 2002B-City Refi	RiverPark acquisition and improvements	General Fund	3,075,000	340,475	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	231,435	02/01/22
2016 Ban	GRITS Garage	GRITS Garage	General Fund	6,565,000	159,719	06/01/22
Series 2014B	Riverport Project	Riverport Project	Owensboro Riverport	24,000,000	3,095,765	01/01/26
Series 2016A	Refunding 2006 - PFPF	Fund PFPF	General Fund	2,320,000	277,400	03/01/26
Series 2016B	Refunding 2008 - Edge Ice Center	Build the Edge	YCV Fund	1,965,000	188,957	07/01/28
Series 2014	Refunding 2009 Series - Riverwall	Riverwall construction	YCV Fund	3,572,000	267,905	04/01/30
Series 2014	Refunding 2009 Series - PW Bld	PW building expansion	General Fund	893,000	66,977	04/01/30
Series 2010	U.S. Bank Building #1	U.S. Bank Building #1-construction	Economic Dev Fund	5,420,000	434,450	12/01/30
Series 2011	U.S. Bank Building #2	U.S. Bank Building #2-construction	Economic Dev Fund	2,945,000	221,155	06/01/31
Series 2013B	IBMC/SkatePark	IBMC-\$3M/SkatePark \$800K	General Fund	3,800,000	250,654	05/01/33
Series 2013B	Tennis Facility	Tennis Facility-\$2.1M	Recreation Fund/Tennis Assoc	2,100,000	138,555	05/01/33
Series 2013B	Downtown Parking/S.O.B.	DT Parking-\$1M/S.O.B. \$1.3	Economic Dev Fund	2,305,000	152,074	05/01/33
Series 2013B	Convention Center FF&E	Convention Center FF&E-\$1.6M	Convention Center Fund	1,600,000	105,566	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	427,654	05/01/33
Series 2007	KIA Projects - A15-007-Harsh	Harsh Ditch Construction	YCV Fund	23,350,539	1,372,821	12/01/34
Series 2015	KIA Projects - A15-036-Scherm	Scherm Ditch Construction	YCV Fund	2,878,252	232,428	12/01/35
Series 2016C	IBMC	IBMC	General Fund	2,560,000	174,288	01/01/37
Series 2016D	Parking Garage	Parking Garage Construction	General Fund	9,380,000	355,675	06/01/37
Series 2011	Downtown Revitalization	Smothers/RF Park, Utility Reloc.& Streets	DTR Fund	20,460,000	1,256,075	04/01/41
Series 2012B	Downtown Revitalization	Convention Center & Infrastructure	DTR Fund	40,400,000	2,239,192	06/01/42
Series 2013A	Downtown Revitalization	Convention Center & Infrastructure	DTR Fund	20,530,000	1,119,597	05/01/43
				\$191,577,191	\$13,224,643	

