

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended September 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 Director of
Finance & Support Services

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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: November 13, 2018
RE: Financial Report for Month Ended September 30, 2018

General Fund revenues through September 30, 2018 of \$10,716,374 are \$12,551 higher than budget. General Fund expenditures of \$13,228,615 were \$2,532,831 under budget primarily due to variance in Capital due to reflecting prior year purchase orders and project carryovers and the total annual budget in month of July. There is also savings in Salaries and Benefits and timing in Maintenance and Supplies.

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

Sanitation Fund expenditures are \$1,680,736 under budget primarily due to timing of capital outlay.

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



Owensboro Economic Indicators

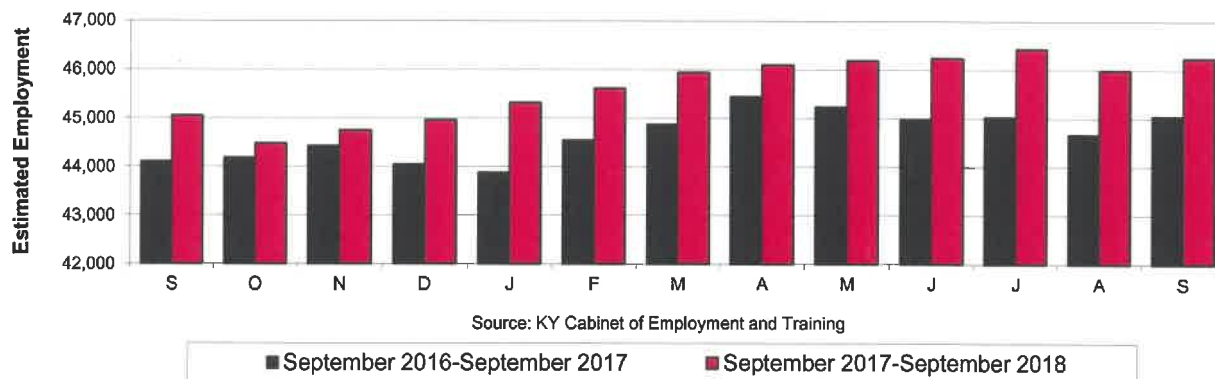
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - September				
Daviess County	46,247	45,689	44,696	+2.92%
Owensboro MSA (Daviess, McLean, Hancock)	54,448	53,787	52,661	+2.73%
Unemployment Rates - September				
Daviess County	3.7%	4.02%	4.62%	-0.60%
Owensboro MSA (Daviess, McLean, Hancock)	3.8%	4.09%	4.73%	-0.64%
Kentucky	4.3%	4.39%	5.03%	-0.64%
United States	3.6%	3.98%	4.51%	-0.53%

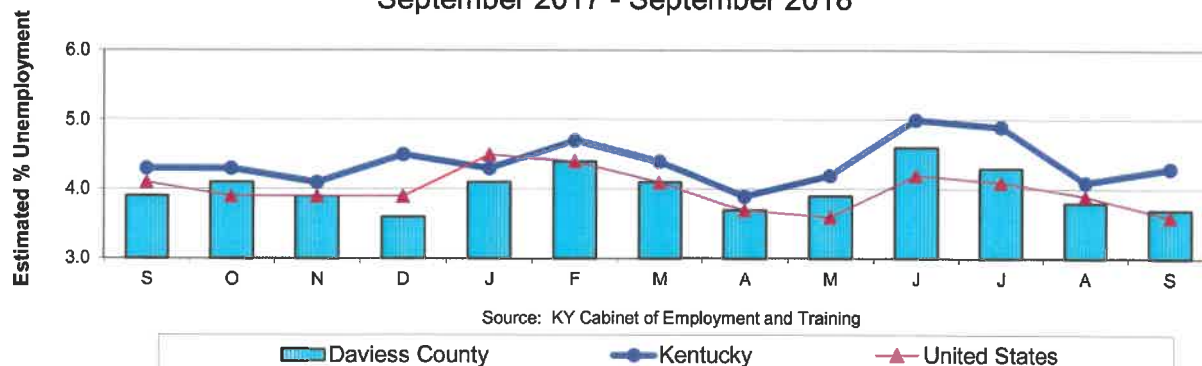
Employment Totals - Daviess County

September 2016 - September 2018



Monthly Unemployment Rates

September 2017 - September 2018





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction (12 month total thru September)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

	Current Year	Prior Year	Change
Single Family Units	48	30	+60.00%
Multi-Family Units	12	5	+140.00%
Value of Regular Commercial & Industrial Permits	\$72,349,468	\$44,483,395	+62.64%

Owensboro Riverport Authority (12 month total thru September)

Terminal Operations-Tons

	1,169,321	1,103,660	+5.95%
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Active Business License Accounts (End of September) (total includes some non-city businesses)

	9,692	9,696	-0.04%
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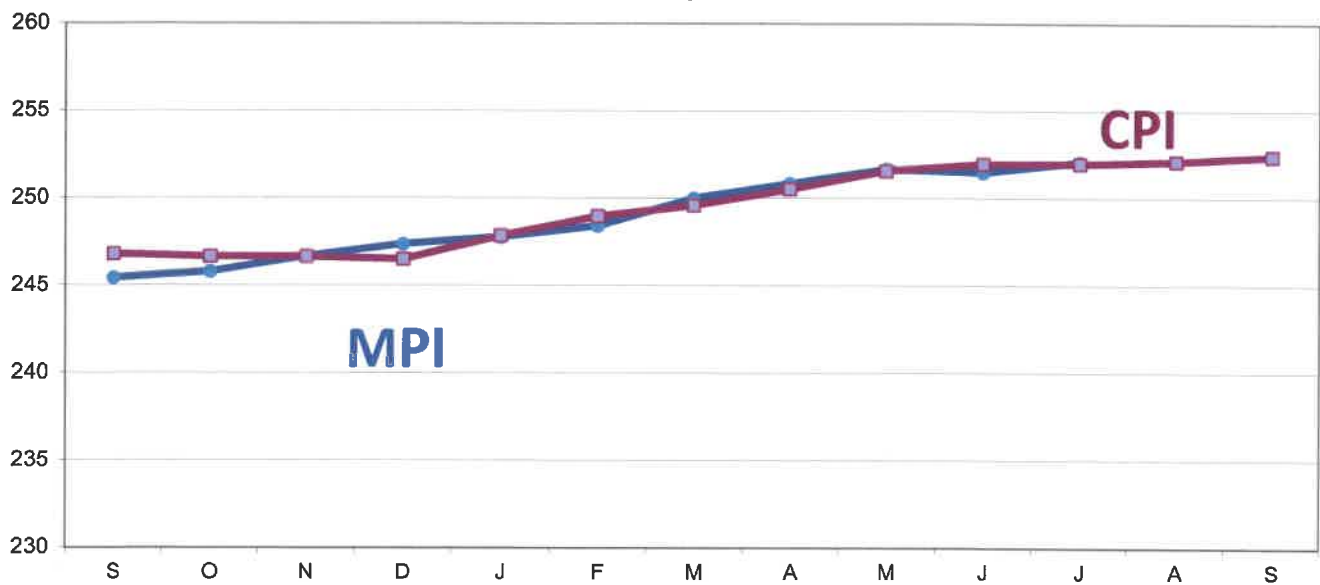
Price Indices

Consumer Price Index-Urban (September)

Municipal Price Index (July)

	252.4	246.8	+2.28%
	252.1	244.2	+3.24%

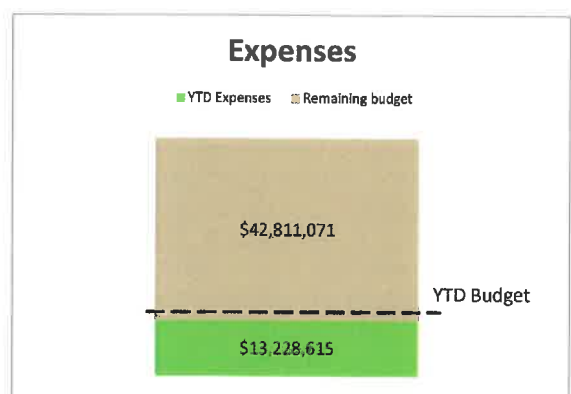
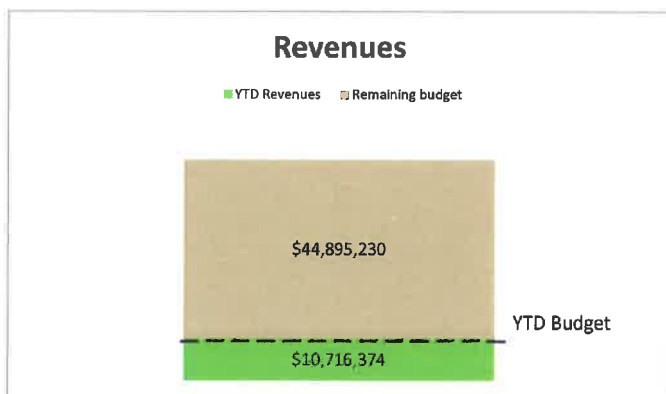
Consumer & Municipal Price Indices September 2017 - September 2018



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

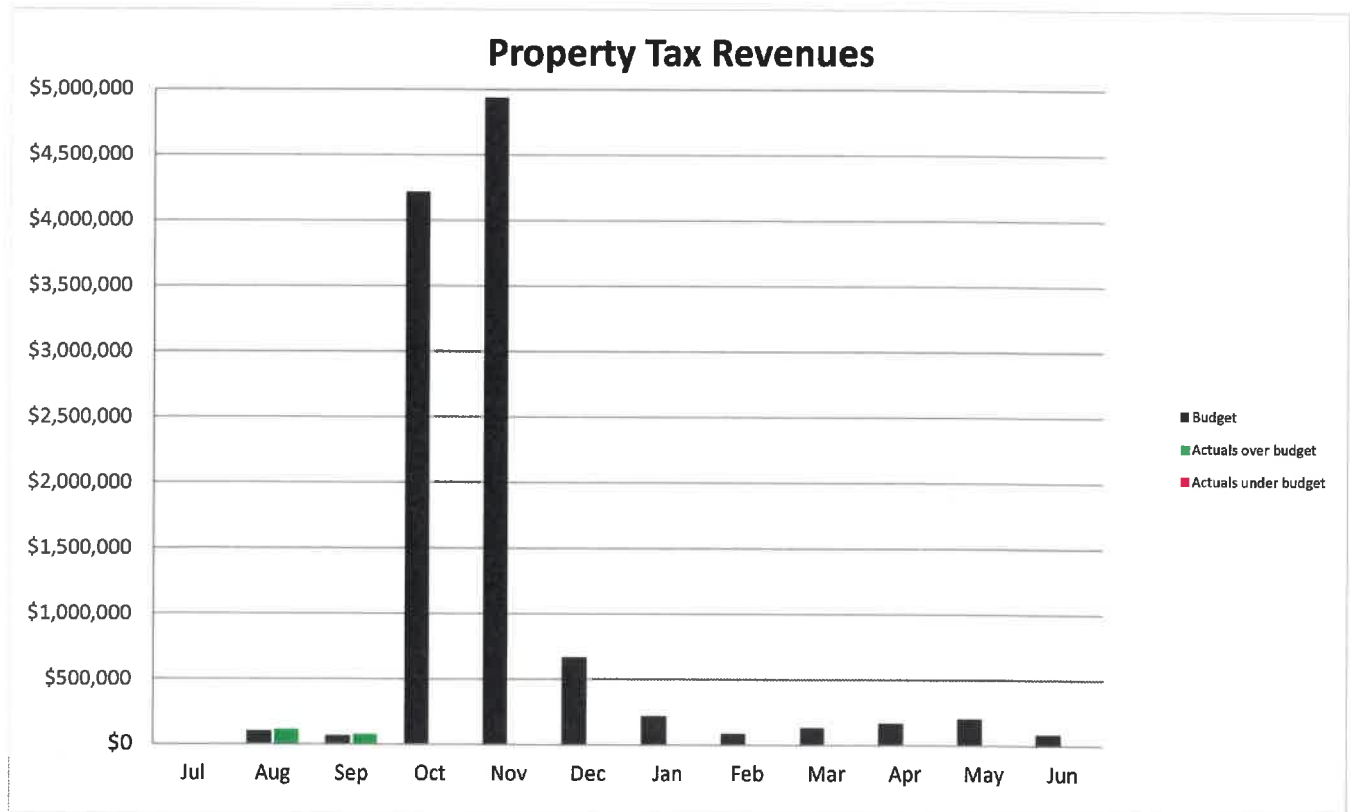
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$66,640	\$81,125	\$14,485	\$171,200	\$201,907	\$30,707
Occupational tax:						
Withholding	1,344,189	1,715,533	371,344	4,420,451	5,005,818	585,367
Net Profits	164,700	88,132	(76,568)	235,800	170,285	(65,515)
OMU:						
Dividend	594,304	594,304	0	1,782,915	1,782,912	(3)
In lieu of taxes	245,746	235,289	(10,457)	760,070	675,521	(84,549)
Insurance licenses	0	2,758	2,758	1,586,646	1,232,726	(353,920)
Other	453,228	510,280	57,052	1,746,741	1,647,205	(99,536)
Total revenues	\$2,868,807	\$3,227,421	\$358,614	\$10,703,823	\$10,716,374	\$12,551
Expenditures:						
Personnel Services	\$2,223,620	\$2,084,117	(\$139,503)	\$6,204,887	\$5,959,221	(\$245,666)
Maintenance	513,674	608,034	94,360	1,641,189	1,469,967	(171,222)
Supplies	112,780	253,712	140,932	870,848	456,334	(414,514)
Utilities	81,256	78,979	(2,277)	227,118	218,256	(8,862)
Other	302,682	434,265	131,583	1,812,370	1,903,004	90,634
Agencies Contribution	52,515	49,430	(3,085)	579,319	545,263	(34,056)
Debt Service	58,039	57,306	(733)	448,139	443,825	(4,314)
Transfer To	563,191	563,191	0	1,754,592	1,689,593	(64,999)
Capital	161,452	191,467	30,015	2,222,984	543,153	(1,679,831)
Total expenditures	\$4,069,209	\$4,320,501	\$251,292	\$15,761,446	\$13,228,615	(\$2,532,831)
Operating Excess/ (Deficiency)	(\$1,200,402)	(\$1,093,079)	\$107,322	(\$5,057,623)	(\$2,512,241)	\$2,545,382



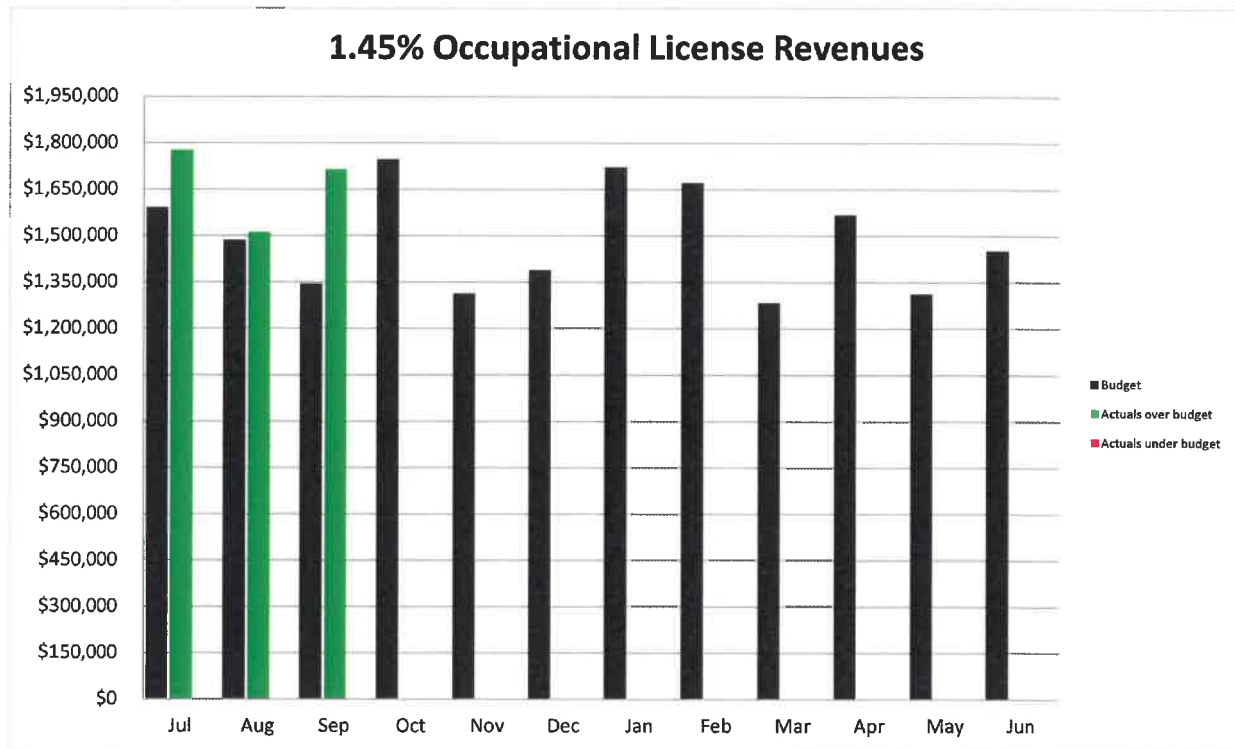
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	116,761	14,703	123,647	116,761	(6,886)
September	66,640	81,125	14,485	72,460	81,125	8,665
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
Total	\$10,881,548	\$201,907	\$30,707	\$10,745,254	\$201,907	\$3,666



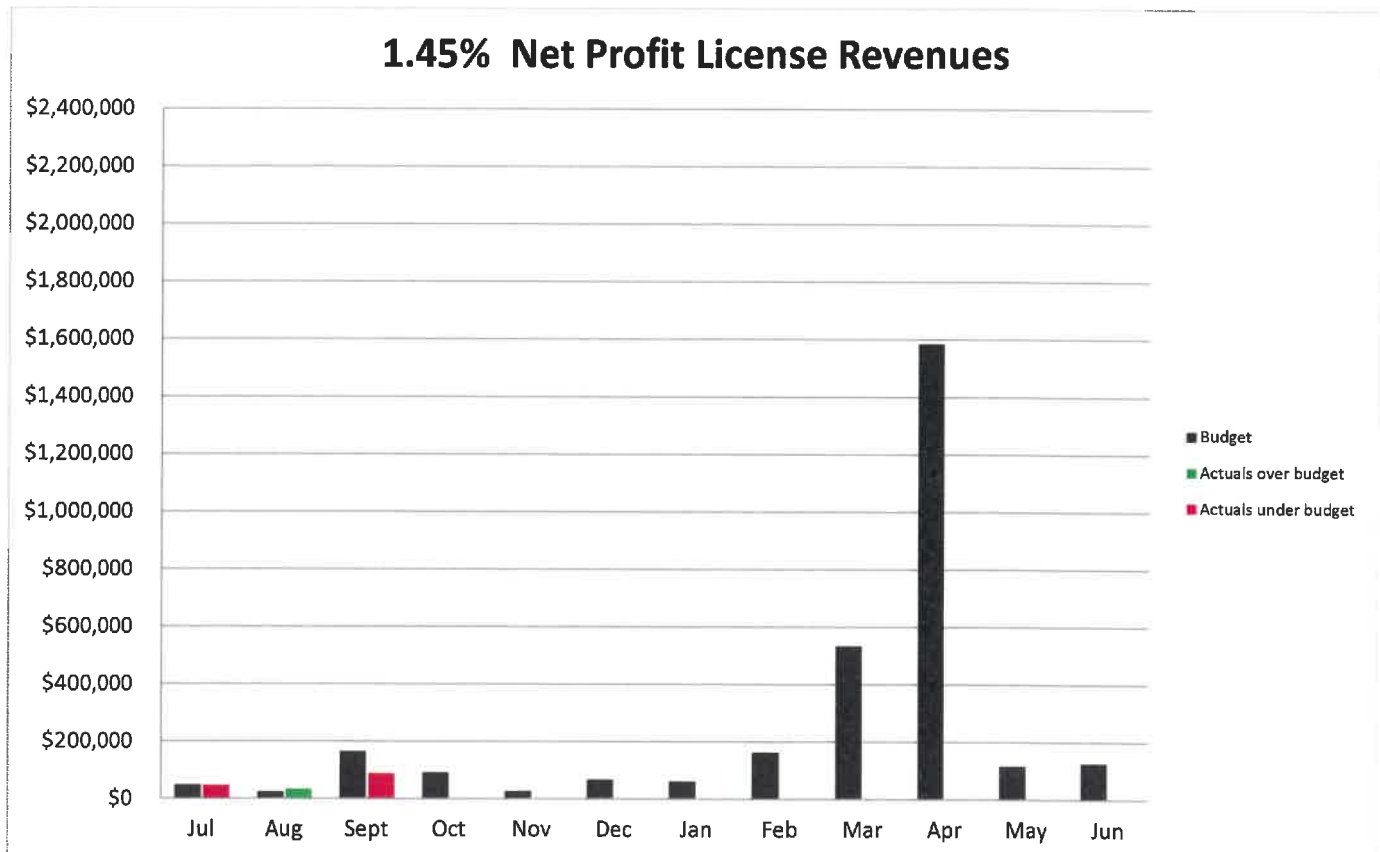
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,512,273	26,872	1,017,380	1,512,273	494,893
September	1,344,189	1,715,533	371,344	1,413,801	1,715,533	301,732
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
Total	\$17,874,857	\$5,005,818	\$585,367	\$17,906,864	\$5,005,818	\$991,441

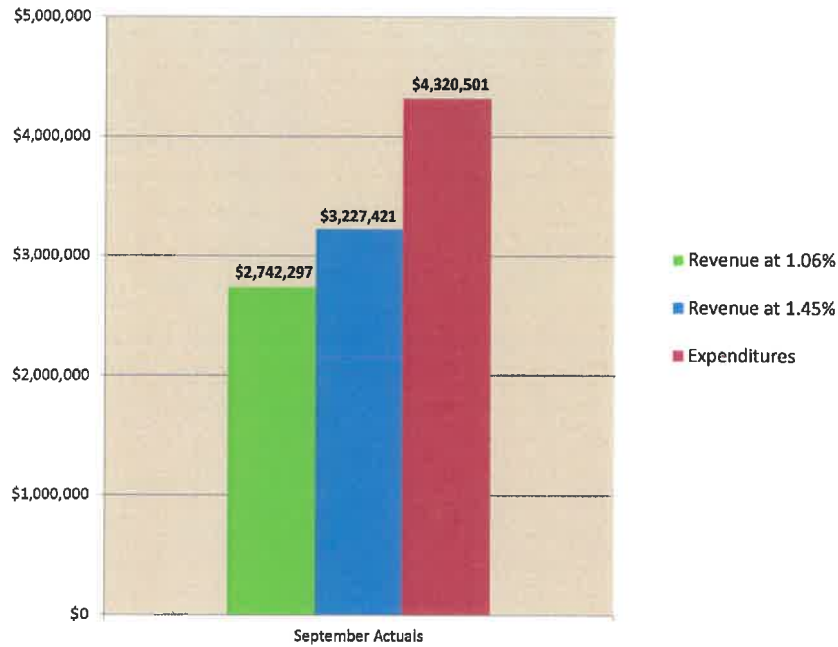


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	34,537	11,137	31,665	34,537	2,872
September	164,700	88,132	(76,568)	60,064	88,132	28,068
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
Total	\$3,000,000	\$170,286	(\$65,514)	\$3,364,726	\$170,286	\$9,114

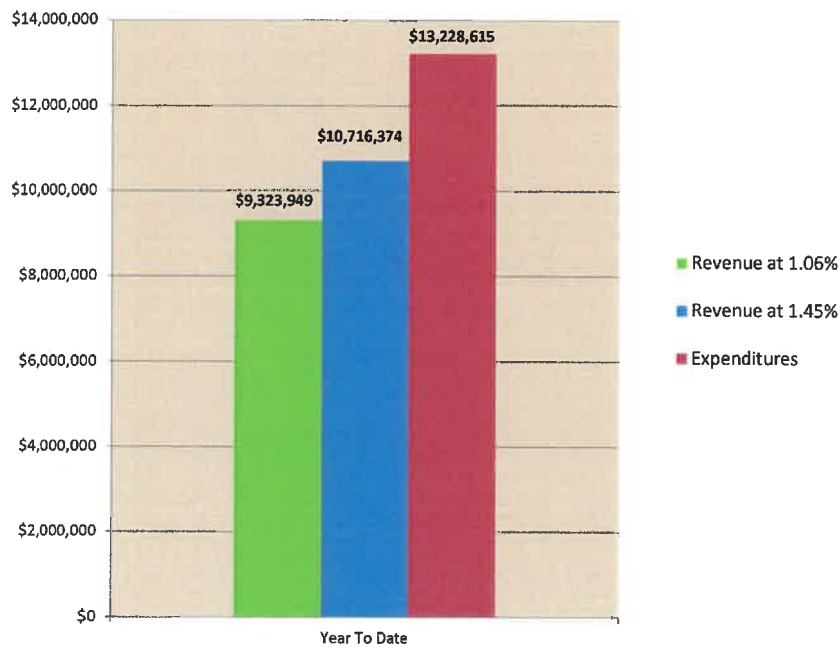


General Fund Revenue Analysis - September



Old Rate - Current Month Surplus (Deficit)	\$ (1,578,204)
New Rate - Current Month Surplus (Deficit)	\$ (1,093,079)

General Fund Revenue Analysis - Year To Date

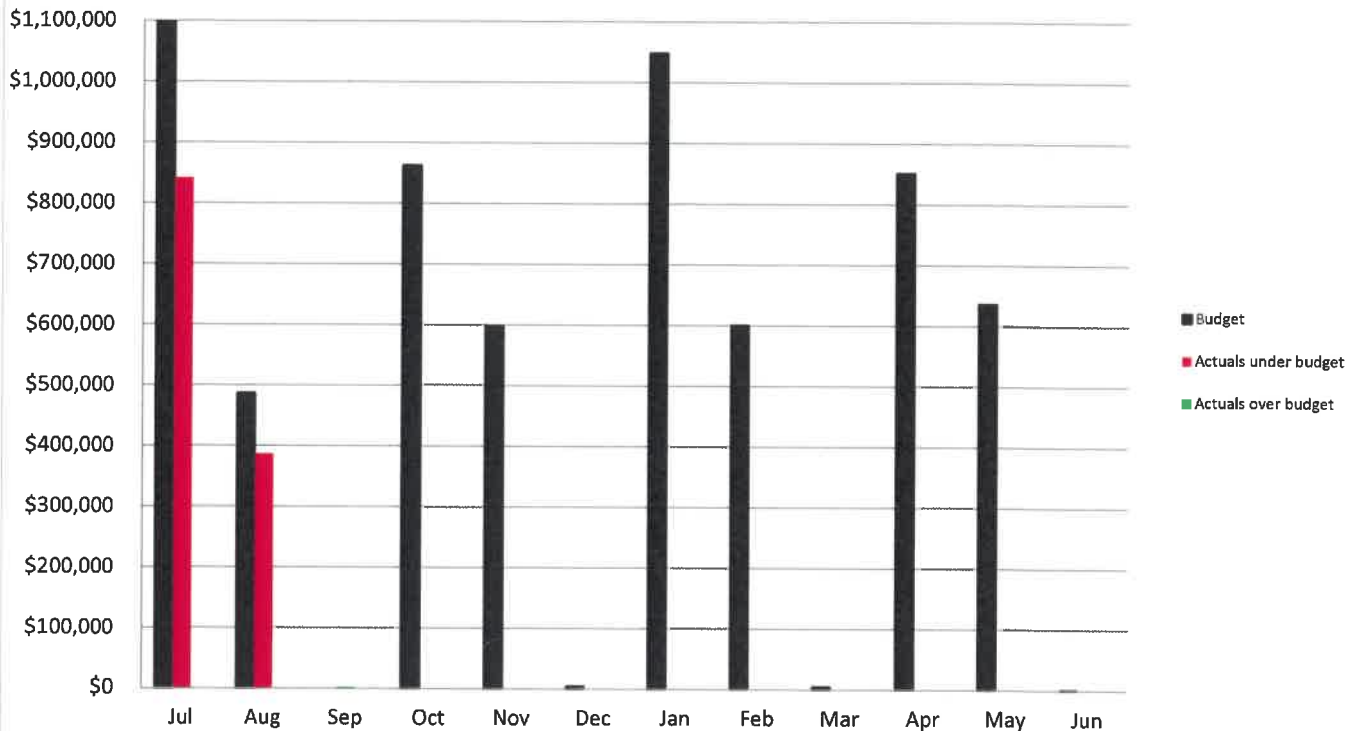


Old Rate - Current Year to Date Surplus (Deficit)	\$ (3,904,666)
New Rate - Current Year to Date Surplus (Deficit)	\$ (2,512,241)

SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

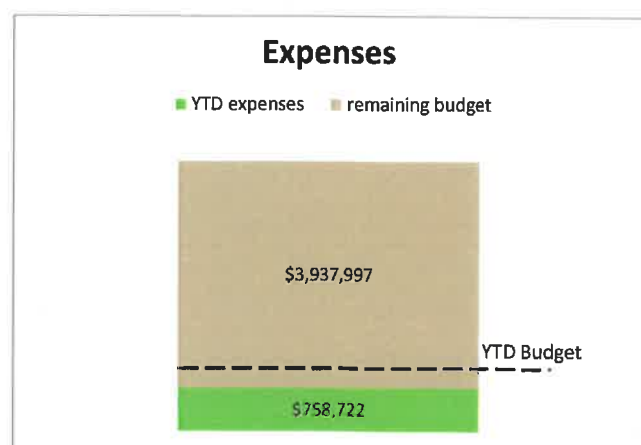
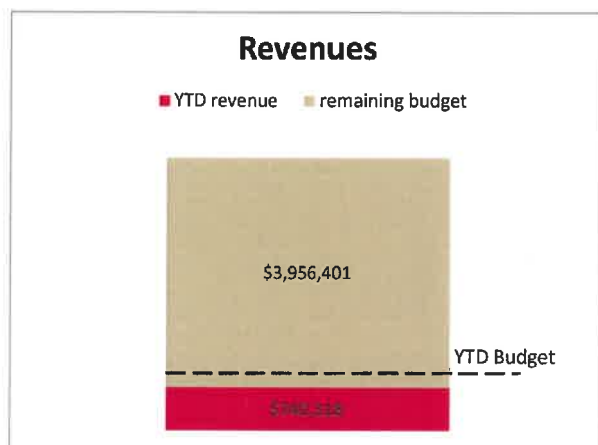
Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$1,099,876	\$842,474	(\$257,402)	\$876,743	\$842,474	(\$34,270)
August	486,770	387,494	(99,276)	315,072	387,494	72,423
September	0	2,758	2,758	0	2,758	2,758
October	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
Total	\$6,193,000	\$1,232,726	(\$353,920)	\$4,416,878	\$1,232,726	\$40,910

Insurance License Revenues



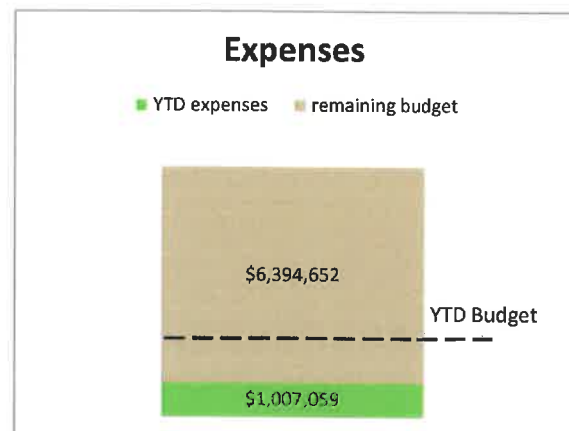
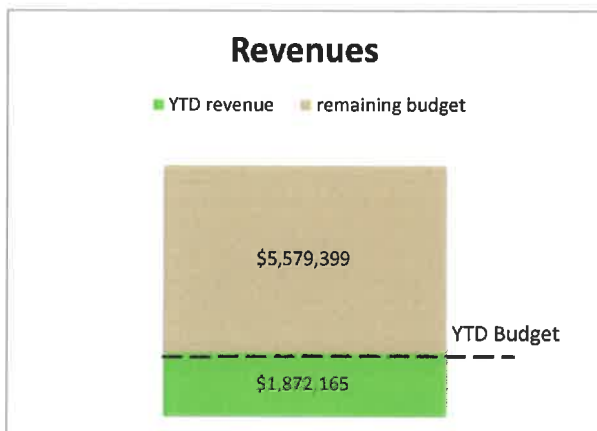
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$10,416	\$6,863	(\$3,553)	\$31,256	\$47,883	\$16,627
County Contribution	20,000	21,406	1,406	60,000	66,798	6,798
Transfer from General Fund	62,224	62,224	0	186,678	186,678	0
Operating Revenue Transfer	298,752	0	(298,752)	896,257	438,959	(457,298)
Total revenues	\$391,392	\$90,492	(\$300,900)	\$1,174,191	\$740,318	(\$433,873)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0
Misc Repairs - Radio Equipment	0	87	87	87	87	0
Maintenance Grounds	8,964	8,964	0	26,895	26,895	0
Utilities	9,729	9,867	138	28,791	28,939	148
Convention Center Management	11,166	0	(11,166)	33,506	22,340	(11,166)
Convention Center Incentive	9,077	0	(9,077)	27,233	0	(27,233)
Insurance	0	0	0	53,780	0	(53,780)
Supplies	0	300	300	2,550	300	(2,250)
Capital Replacement Plan	27,793	27,793	0	83,383	83,383	0
Operating Expenditure Transfer	313,393	0	(313,393)	940,182	596,778	(343,404)
Total expenditures	\$380,122	\$47,011	(\$333,111)	\$1,196,407	\$758,722	(\$437,685)
Operating Over / (Under)	\$11,270	\$43,481	\$32,211	(\$22,216)	(\$18,403)	\$3,813



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

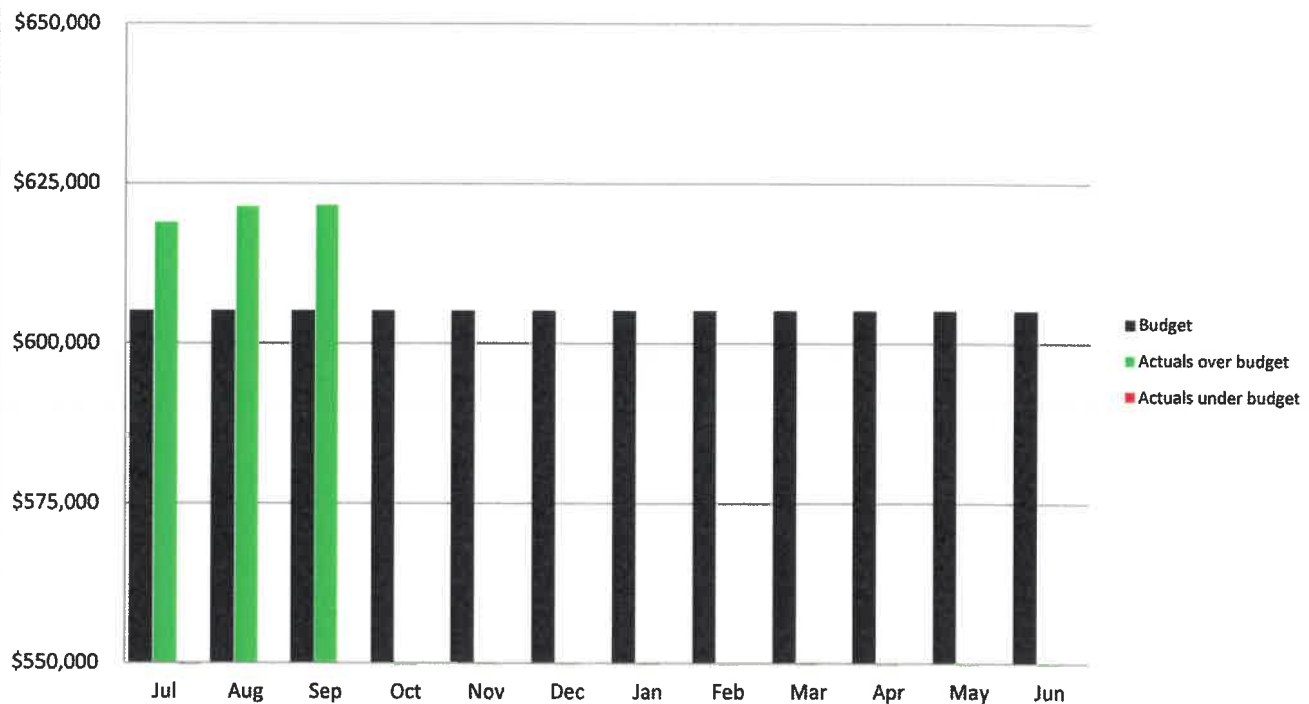
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$415,070	\$417,301	\$2,231	\$1,245,210	\$1,249,824	\$4,614
Dumpster Service	190,000	204,350	14,350	570,000	612,224	42,224
Recycling	541	258	(283)	1,631	2,275	644
Litter Abatement Funding	2,241	0	(2,241)	6,731	0	(6,731)
Sale of Capital Assets	0	0	0	0	0	0
Other / Miscellaneous	1,857	3,315	1,458	5,627	7,842	2,215
Total revenues	\$609,709	\$625,224	\$15,515	\$1,829,199	\$1,872,165	\$42,966
Expenditures:						
Personnel Services	\$ 182,183	\$ 165,102	\$ (17,081)	\$508,448	\$459,594	(\$48,854)
Maintenance	55,297	57,730	2,433	168,926	167,323	(1,603)
Supplies	35,210	28,554	(6,656)	148,766	69,097	(79,669)
Utilities	585	596	11	1,578	1,770	192
Other	227,556	189,457	(38,099)	757,856	305,217	(452,639)
Capital	1,351	1,351	0	1,102,221	4,058	(1,098,163)
Total expenditures	\$502,182	\$442,790	(\$59,392)	\$2,687,795	\$1,007,059	(\$1,680,736)
Operating Excess / (Deficiency)	\$107,527	\$182,434	\$74,907	(\$858,596)	\$865,106	\$1,723,702



SCHEDULE OF SANITATION FEES

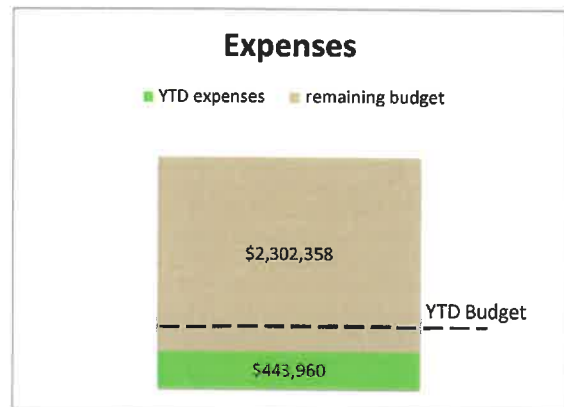
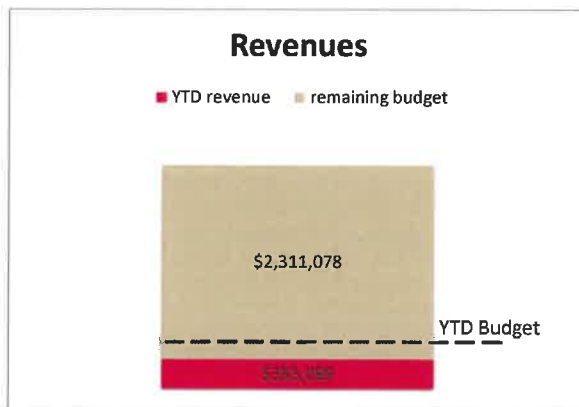
Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$605,070	\$618,990	\$13,920	\$614,594	\$618,990	\$4,396
August	605,070	621,408	16,338	613,429	621,408	7,980
Sept	605,070	621,651	16,581	613,208	621,651	8,442
October	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
Total	\$7,260,840	\$1,862,049	\$46,839	\$7,337,987	\$1,862,049	\$20,817

Sanitation Collection Revenue



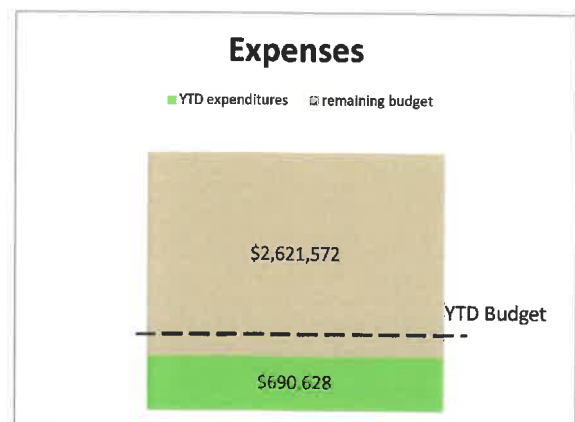
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$123,706	\$70,890	(\$52,817)	\$371,125	\$70,890	(\$300,235)
Gas Tax	0	4,060	4,060	3,500	4,060	560
Revenue	8,499	9,643	1,144	25,509	29,396	3,887
Miscellaneous	833	1,771	938	2,503	4,240	1,737
Transfer from General Fund	82,169	82,169	0	246,513	246,513	0
Total revenues	\$215,207	\$168,532	(\$46,675)	\$649,150	\$355,099	(\$294,051)
Expenditures:						
Personnel Services	\$129,600	\$108,030	(\$21,570)	\$362,294	\$303,600	(\$58,694)
Maintenance	34,586	15,429	(19,157)	106,461	63,787	(42,674)
Supplies	43,965	23,360	(20,605)	74,865	28,475	(46,390)
Utilities	1,680	1,659	(21)	4,792	4,610	(182)
Other	16,466	12,897	(3,569)	121,978	43,488	(78,490)
Capital	0	0	0	144,075	0	(144,075)
Total expenditures	\$226,297	\$161,376	(\$64,921)	\$814,465	\$443,960	(\$370,505)
Operating Excess / (Deficiency)	(\$11,090)	\$7,157	\$18,247	(\$165,315)	(\$88,861)	\$76,454



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$69,341	\$42,924	(\$26,417)	\$217,406	\$177,732	(\$39,674)
Hillcrest Golf Course	23,061	16,611	(6,450)	84,970	71,818	(13,152)
Ice Arena	16,105	18,327	2,222	72,205	77,373	5,168
Combest Pool	0	0	0	30,135	26,329	(3,806)
Cravens Pool	289	0	(289)	11,646	7,607	(4,039)
Softball Complex	12,979	8,786	(4,193)	60,341	51,368	(8,973)
Tennis Facility	7,044	6,670	(374)	20,160	19,736	(424)
Transfer from General Fund	131,712	131,712	0	395,138	395,139	1
Total revenues	\$260,531	\$225,030	(\$35,501)	\$892,001	\$827,101	(\$64,900)
Expenditures:						
Personnel Services	\$91,347	\$89,840	(\$1,507)	\$255,376	\$320,729	\$65,353
Maintenance	25,290	25,085	(205)	76,000	75,349	(651)
Supplies	33,203	28,274	(4,929)	139,323	113,722	(25,601)
Utilities	19,253	17,877	(1,376)	60,476	55,342	(5,134)
Debt Service	49	35	(14)	7,651	7,595	(56)
Other	14,005	2,114	(11,891)	75,627	20,977	(54,650)
Capital	32,290	32,290	0	501,915	96,915	(405,000)
Total expenditures	\$215,437	\$195,514	(\$19,922)	\$1,116,368	\$690,628	(\$425,740)
Operating Excess / (Deficiency)	\$45,094	\$29,516	(\$15,579)	(\$224,367)	\$136,473	\$360,840



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$585,304	\$217,406	\$177,732	(\$39,674)
Expenses	1,377,113	600,441	285,210	(\$315,231)
Excess(Loss)	(\$345,266)	(\$383,035)	(\$107,478)	\$275,557
Hillcrest				
Revenue	\$248,905	\$84,970	\$71,818	(\$13,152)
Expenses	344,384	\$85,311	90,056	\$4,745
Excess(Loss)	(\$47,685)	(\$341)	(\$18,238)	(\$17,897)
Ice Arena				
Revenue	\$462,935	\$72,205	\$77,373	\$5,168
Expenses	613,411	164,312	122,281	(\$42,031)
Excess(Loss)	(\$139,663)	(\$92,107)	(\$44,908)	\$47,199
Combest Pool				
Revenue	\$64,250	\$30,135	\$26,329	(\$3,806)
Expenses	117,479	30,137	42,918	\$12,781
Excess(Loss)	(\$56,262)	(\$2)	(\$16,589)	(\$16,587)
Cravens Pool				
Revenue	\$28,790	\$11,646	\$7,607	(\$4,039)
Expenses	85,011	20,719	24,181	\$3,462
Excess(Loss)	(\$52,362)	(\$9,073)	(\$16,574)	(\$7,501)
Softball Complex				
Revenue	\$195,005	\$60,341	\$51,368	(\$8,973)
Expenses	514,806	180,243	97,719	(\$82,524)
Excess(Loss)	(\$312,053)	(\$119,902)	(\$46,351)	\$73,551
Tennis Facility				
Revenue	\$84,853	\$20,160	\$19,736	(\$424)
Expenses	\$259,996	\$35,205	\$28,266	(\$6,939)
Excess(Loss)	(\$140,576)	(\$15,045)	(\$8,530)	\$6,515

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

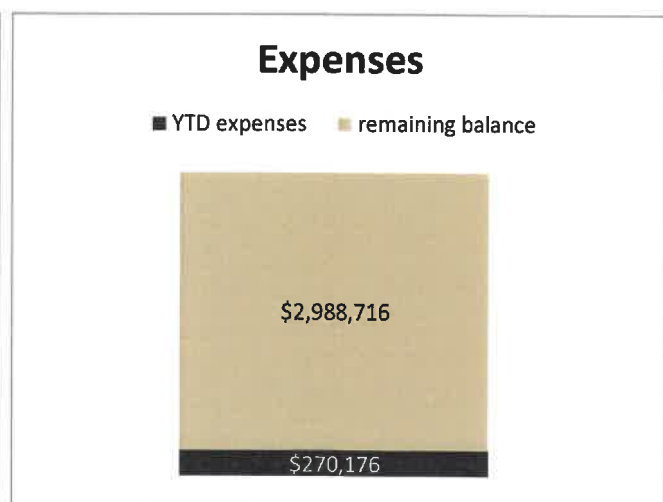
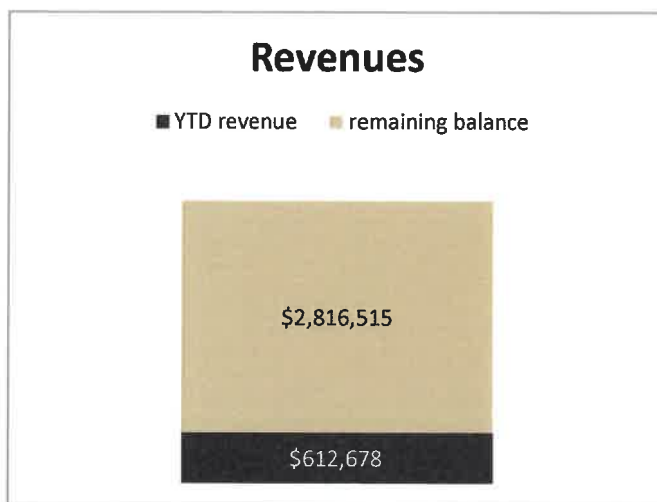
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$981,607	(\$7,476)	\$989,083
Rental Income	8,700	4,620	4,080
Miscellaneous Revenue	0	2,250	(2,250)
Total revenues	\$990,307	(\$606)	\$990,913
<u>Expenditures:</u>			
Administration	\$82,000	\$0	\$82,000
Homebuyer/Owner Assistance	122,284	0	122,284
World Changers	34,660	11,659	23,001
Agency Subsidy-New Construction	0	0	0
Triplett Twist Area	848,411	24,438	823,973
Total expenditures	\$1,087,355	\$36,098	\$1,051,258
Operating Excess / (Deficiency)	(\$97,048)	(\$36,704)	(\$60,345)

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$759,050	\$0	\$759,050
Sale of Capital Assets	150,000	0	150,000
Total revenues	\$909,050	\$0	\$909,050
<u>Expenditures:</u>			
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
Total expenditures	\$909,050	\$8,750	\$900,300
Operating Excess / (Deficiency)	\$0	(\$8,750)	\$8,750

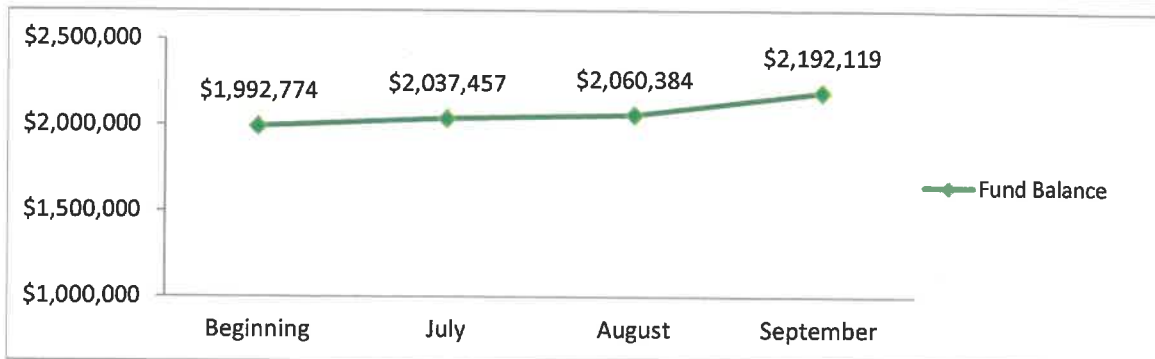
**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
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	11,101	3,899
Local E.D. Revenue	1,911,500	492,895	1,418,605
State E.D. Revenue	259,250	6,250	253,000
Rental - The Centre	150,301	50,100	100,201
Total revenues	\$3,429,193	\$612,678	\$2,816,515
Expenditures:			
Debt Service	\$1,235,333	\$0	\$1,235,333
Local E.D. Projects	1,793,309	240,256	1,553,053
State E.D. Projects	205,250	23,670	181,580
Downtown Design Administration	25,000	6,250	0
Total expenditures	\$3,258,892	\$270,176	\$2,988,716



**CITY OF OWENSBORO
INSURANCE FUND
FOR MONTH ENDING SEPTEMBER 30, 2018**

	Month	Year To Date
Health Insurance:		
City Contribution	\$365,892.27	\$1,091,514.81
Employee Contribution	80,703.65	241,493.58
Total Revenue	<u>446,595.92</u>	<u>1,333,008.39</u>
Benefits	267,704.87	986,613.53
Re-Insurance	54,176.03	137,544.25
Professional/Technical	33,242.66	91,892.61
Wellness Benefit	11,379.72	41,333.96
Total Expenditures	<u>366,503.28</u>	<u>1,257,384.35</u>
Revenue Over/(Under) Expenditures	<u>\$80,092.64</u>	<u>\$75,624.04</u>
Workers' Compensation:		
Premium-Departments	\$51,708.09	\$147,706.46
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>51,708.09</u>	<u>147,706.46</u>
Benefits	9,105.05	50,708.21
Insurance	0.00	0.00
Professional/Technical	0.00	10,000.00
Total Expenditures	<u>9,105.05</u>	<u>60,708.21</u>
Revenue Over/(Under) Expenditures	<u>\$42,603.04</u>	<u>\$86,998.25</u>
Unemployment:		
Premium-Departments	\$6,309.01	\$17,846.00
Total Revenue	<u>6,309.01</u>	<u>17,846.00</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$6,309.01</u>	<u>\$17,846.00</u>
Total Insurance Fund:		
Beginning Fund Balance		\$1,992,774.15
Interest Income	2,731.04	18,876.82
Revenue Over/(Under) Expenditures	129,004.69	180,468.29
Ending Fund Balance		<u>\$2,192,119.26</u>

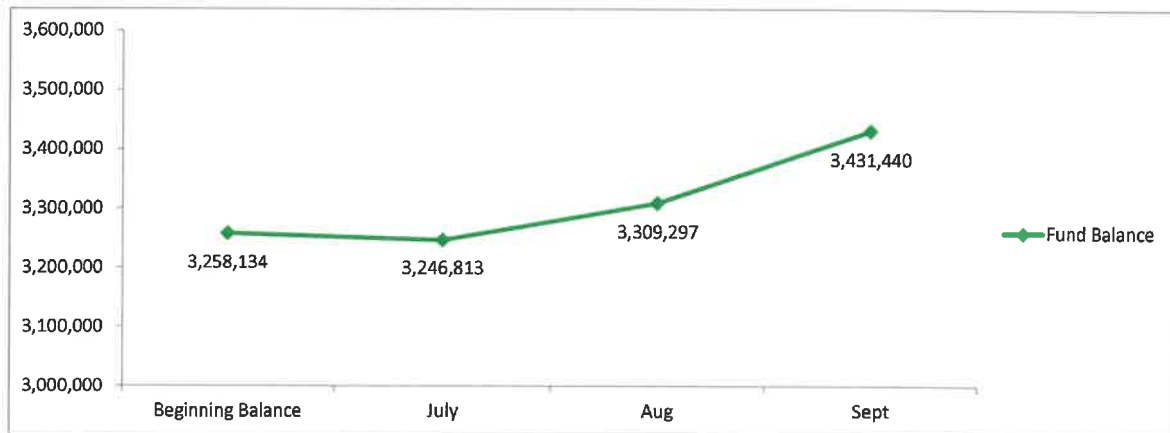


**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING SEPTEMBER 30, 2018**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$3,769.08	3%	\$7,558.85	\$7,344.71
Appreciation (Depreciation) of Investments	140,359.19	97%	230,333.91	66,618.78
Total Receipts	\$144,128.27	100%	\$237,892.76	\$73,963.49

Expenses:				
Pensions Paid: City & OMU employees	\$21,986.06	100%	55,211.72	56,304.70
Miscellaneous Expense	0.00	0%	9,375.82	8,726.59
Total Expenses	\$21,986.06	100%	\$64,587.54	\$65,031.29
Revenue Over/(Under) Expenses	\$122,142.21		\$173,305.22	\$8,932.20

Type of Retirement	
Ordinary	3
Disability	3
Widows	18
Total	24

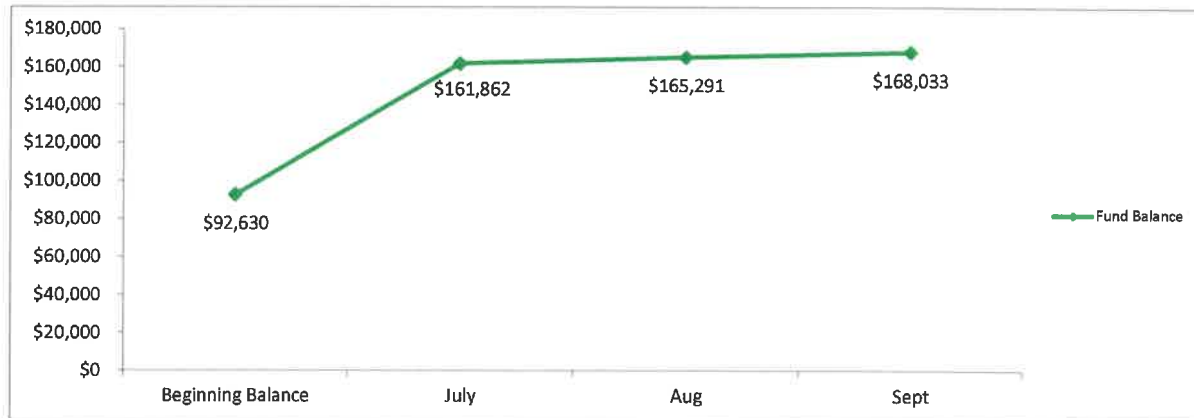


*CEPF is invested with Hilliard Lyons. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

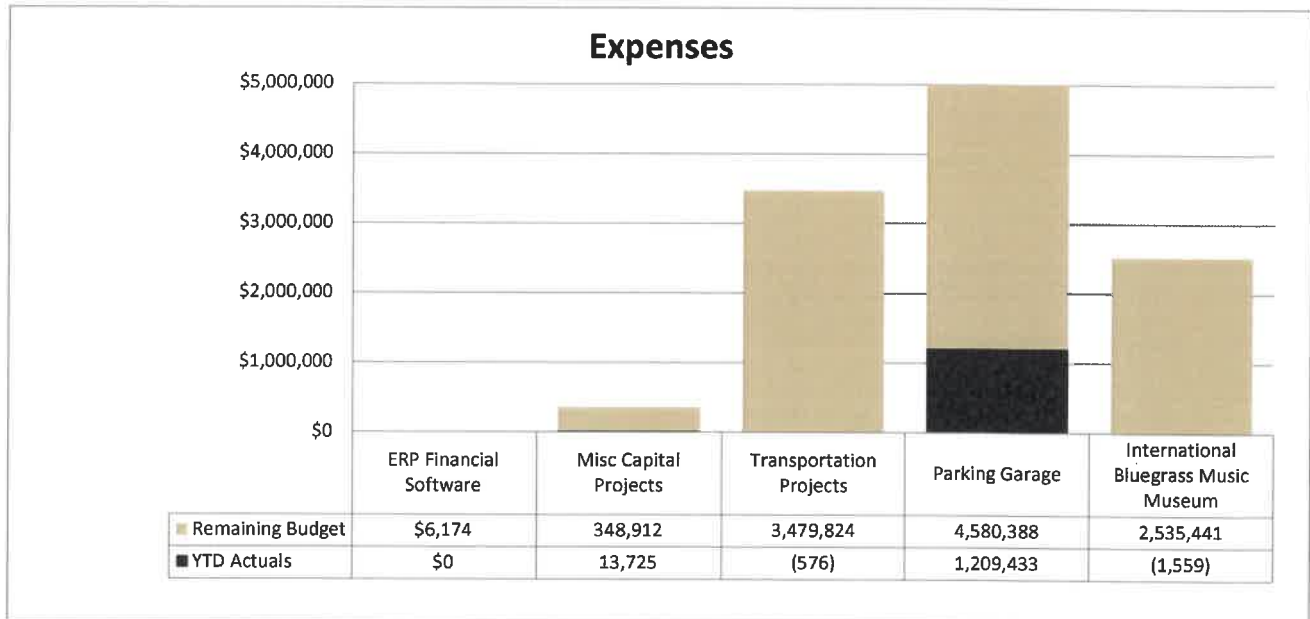
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$135.74	0%	\$957.78	\$675.14
Restitution, Other.	0.00	0%	0.00	0.00
Transfer from General Fund	68,825.00	100%	206,475.00	212,503.00
Total Receipts	\$68,960.74	100%	\$207,432.78	\$213,178.14
Expenses:				
Pensions Paid	\$66,218.37	100%	\$132,436.74	\$133,280.50
Miscellaneous Expense	0.00	0%	0.00	0.00
Total Expenses	\$66,218.37	100%	\$132,436.74	\$133,280.50
Revenue Over/(Under) Expenses	\$2,742.37		\$74,996.04	\$79,897.64

Type of Retirement	
Ordinary	13
Disability	6
Widows	22
Total	41



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

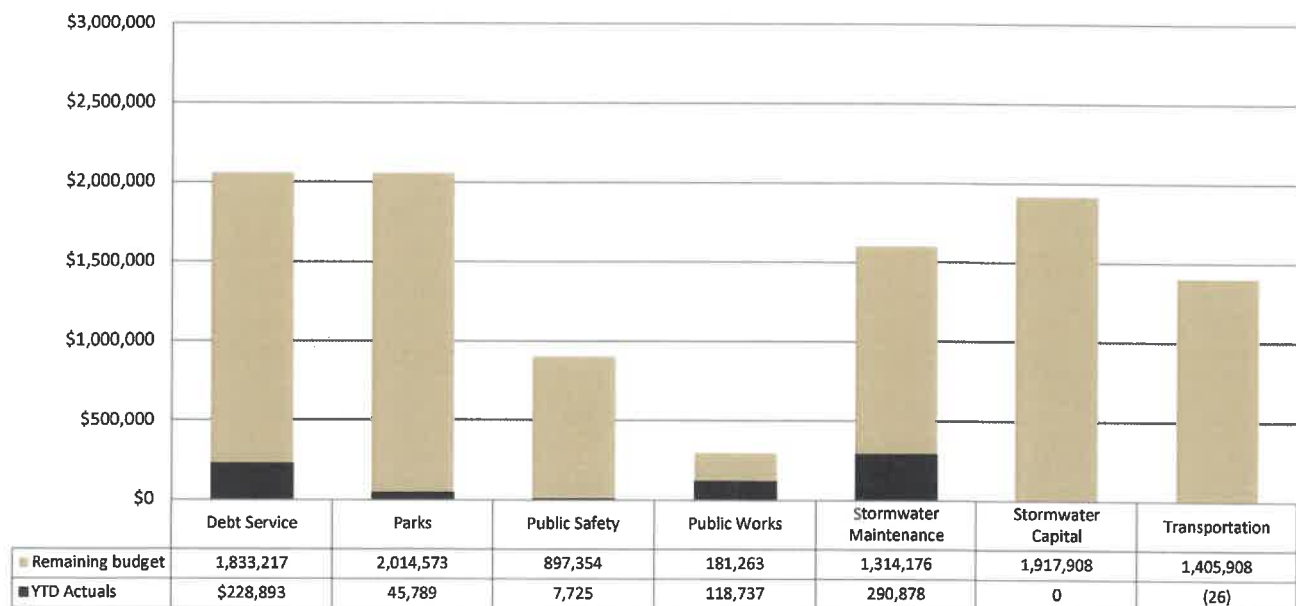
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$58,726	(\$58,726)
Transfer from General Fund	65,000	0	65,000
Total revenues	\$65,000	\$58,726	\$6,274
Expenditures:			
ERP Financial Software	\$6,174	\$0	\$6,174
Misc Capital Projects	348,912	13,725	335,187
Transportation Projects	3,479,824	(576)	3,480,400
Parking Garage	4,580,388	1,209,433	3,370,955
International Bluegrass Music Museum	2,535,441	(1,559)	2,537,000
Total expenditures	\$10,950,739	\$1,221,023	\$9,729,716



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$4,779,451	\$1,201,300	\$3,578,151
Net Profit License Fee	760,125	44,014	716,111
Interest Earnings	65,000	23,148	41,852
Penalty and Interest	55,000	11,125	43,875
Total revenues	\$5,659,576	\$1,279,587	\$4,379,989
Expenditures:			
Debt Service	\$2,062,110	\$228,893	1,833,217
Parks	2,060,362	45,789	2,014,573
Public Safety	905,079	7,725	897,354
Public Works	300,000	118,737	181,263
Stormwater Maintenance	1,605,054	290,878	1,314,176
Stormwater Capital	1,917,908	0	1,917,908
Transportation	1,405,882	(26)	1,405,908
Total expenditures	\$10,256,395	\$691,996	\$9,564,399

YCV CATEGORIES



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

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,062,110	\$228,893	\$1,833,217
<u>Parks</u>			
Fisher Park Expansion	550,000	0	550,000
Greenbelt Design	158,340	2,320	156,020
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	43,469	130,410
Smothers Park Surface	63,910	0	63,910
<u>Public Safety</u>			
Police Evidence Building	37,761	27	37,734
Police Software	859,618	0	859,618
Police Vehicles	7,700	7,698	2
<u>Public Works</u>			
Sidewalk Program	300,000	118,737	181,263
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	455,344	93,563	361,781
Stormwater Maintenance-Outsourced	599,710	105,016	494,694
Stormwater Maintenance-RWRA	550,000	92,299	457,701
<u>Stormwater Capital</u>			
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
<u>Transportation</u>			
Bridge Lights	748,427	0	748,427
Grimes Ave Extension	0	0	0
Infrastructure	140,000	(26)	140,026
Streets	50,000	0	50,000
Transit Bus Replacement	467,455	0	467,455
Total Expenditures	\$10,256,395	\$691,996	\$9,564,399

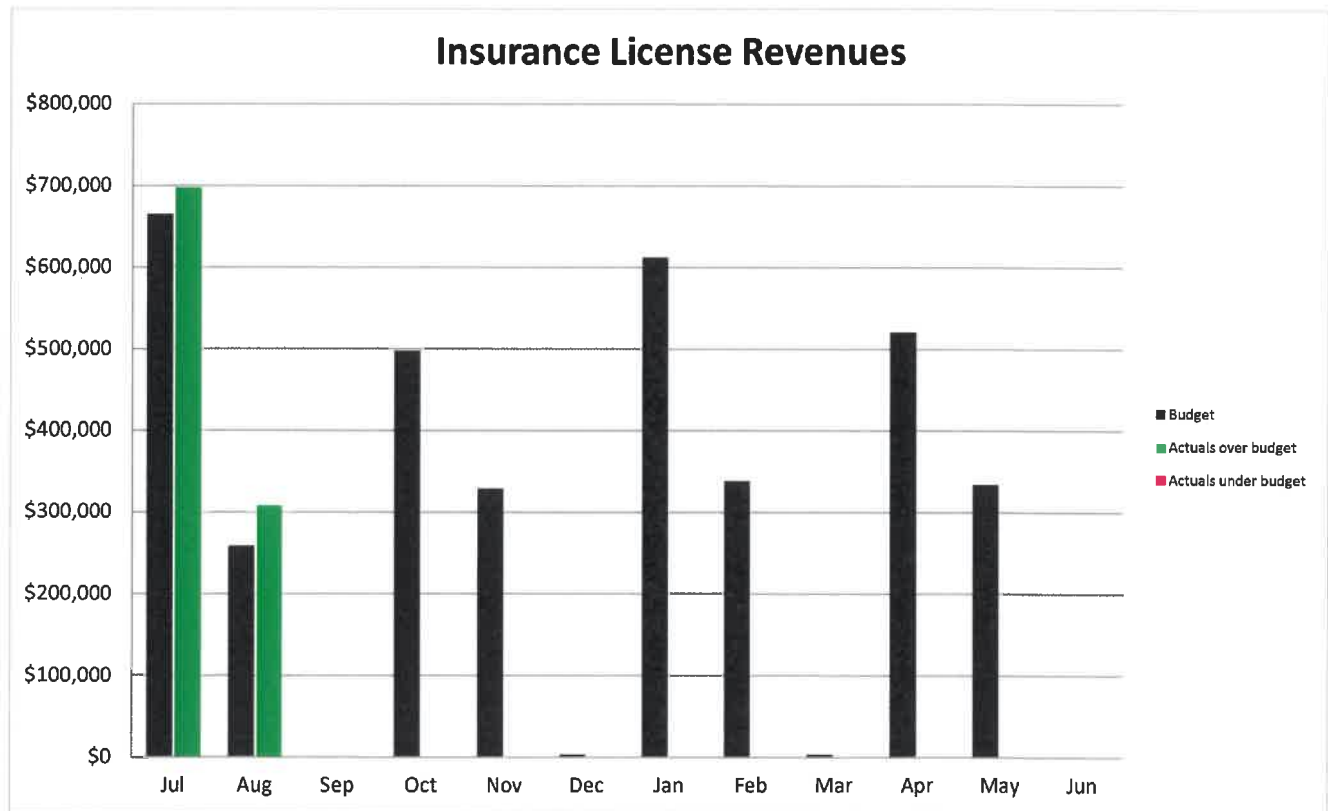
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING SEPTEMBER 30, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Insurance License Premium Fees	\$3,560,000	\$1,007,423	\$2,552,577
Interest on Investments	35,000	13,713	21,287
Total revenues	\$3,595,000	\$1,021,136	\$2,573,864
Expenditures:			
Debt Service	\$4,614,864	\$390,538	\$4,224,326
Administrative/Other	36,408	0	36,408
FF&E	114,248	0	114,248
Total Expenditures	\$4,765,520	\$390,538	\$4,374,982



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	308,707	50,251	201,948	308,707	106,759
September	0	1,282	1,282	0	1,282	1,282
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
Total	\$3,560,000	\$1,007,423	\$83,959	\$3,636,922	\$1,007,423	\$5,462



**CITY OF OWENSBORO
DEBT SERVICE FUND
SEPTEMBER 30, 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	

