

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended October 31, 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



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: December 18, 2018
RE: Financial Report for Month Ended October 31, 2018

General Fund revenues through October 31, 2018 of \$19,410,976 are \$99,107 higher than budget. General Fund expenditures of \$17,447,921 were \$2,609,042 under budget primarily due to timing in Capital Outlay, Maintenance and Supplies and savings in Personnel Services.

Outside of timing variances, the revenues and expenditures in other funds are in line with the year-to-date budget.

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Owensboro Economic Indicators

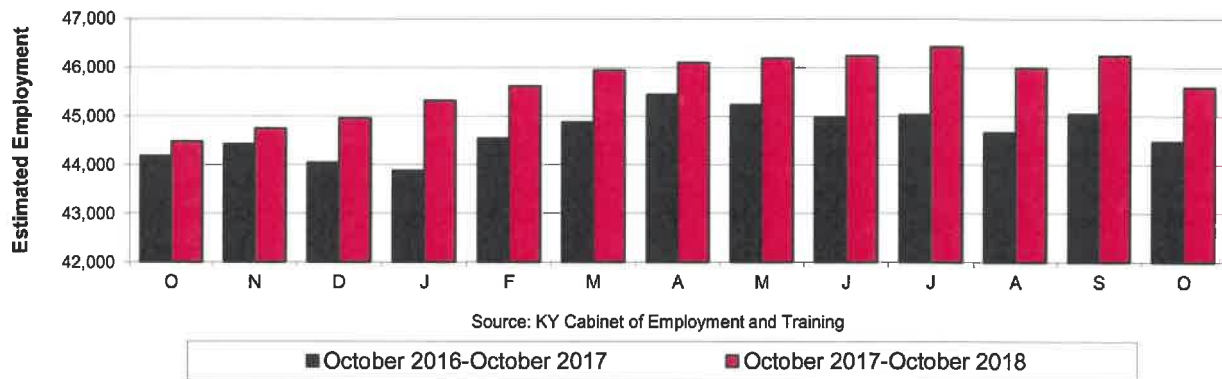
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - October				
Daviess County	45,592	45,782	44,721	+2.92%
Owensboro MSA (Daviess, McLean, Hancock)	53,675	53,896	52,684	+2.73%
Unemployment Rates - October				
Daviess County	3.9%	4.00%	4.59%	-0.59%
Owensboro MSA (Daviess, McLean, Hancock)	3.9%	4.07%	4.71%	-0.64%
Kentucky	4.2%	4.38%	5.01%	-0.63%
United States	3.5%	3.95%	4.44%	-0.49%

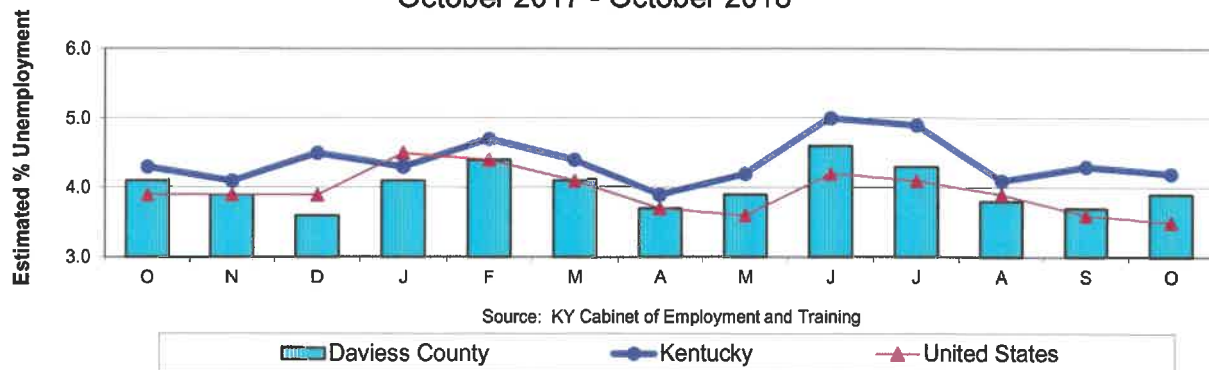
Employment Totals - Daviess County

October 2016 - October 2018



Monthly Unemployment Rates

October 2017 - October 2018





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction (12 month total thru October)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

Current Year	Prior Year	Change
50	30	+66.67%
13	5	+160.00%
\$54,786,384	\$65,692,301	-16.60%

Owensboro Riverport Authority (12 month total thru October)

Terminal Operations-Tons

1,170,034	1,126,011	+3.91%
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Active Business License Accounts (End of October) (total includes some non-city businesses)

9,571	9,705	-1.38%
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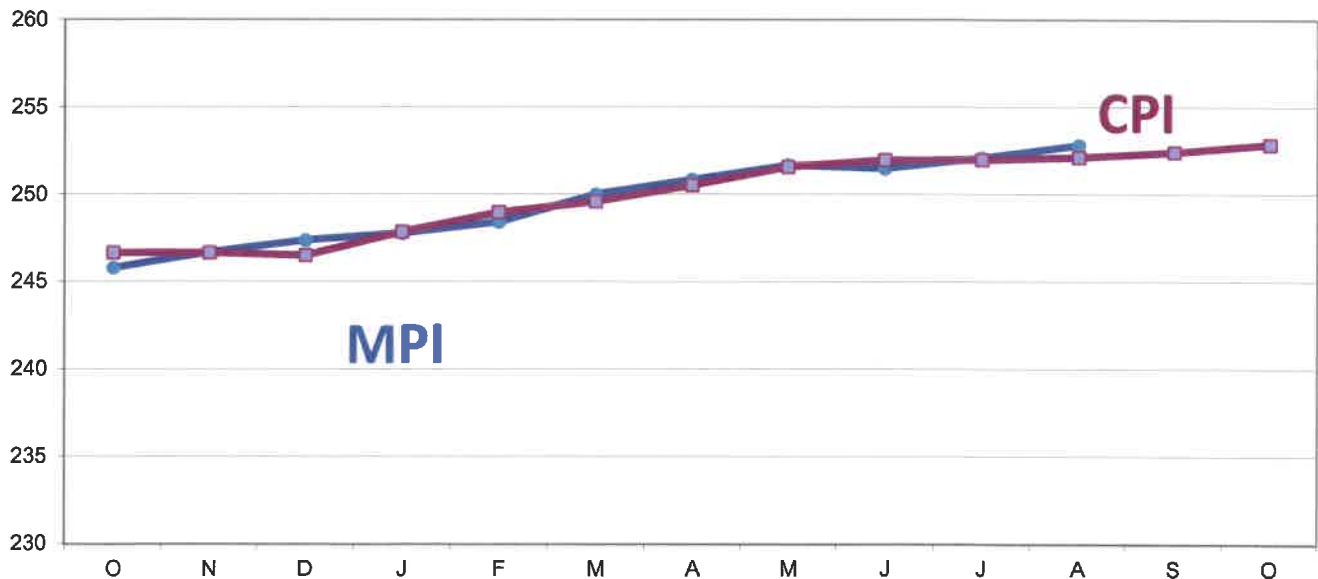
Price Indices

Consumer Price Index-Urban (October)

Municipal Price Index (August)

252.9	246.7	+2.52%
252.8	244.3	+3.50%

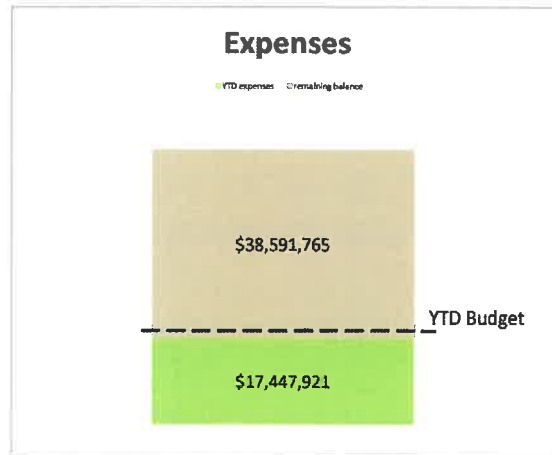
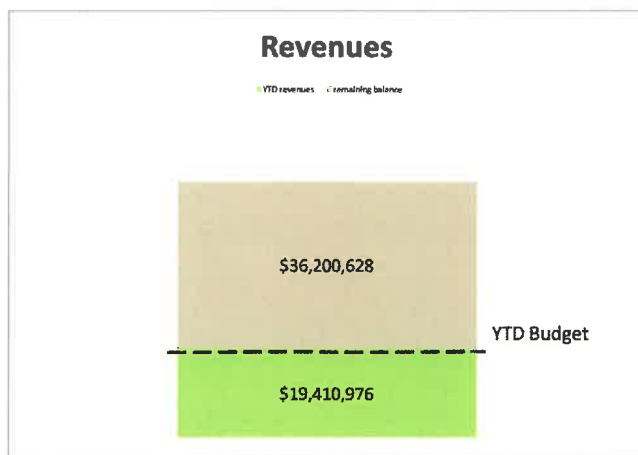
Consumer & Municipal Price Indices October 2017 - October 2018



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

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

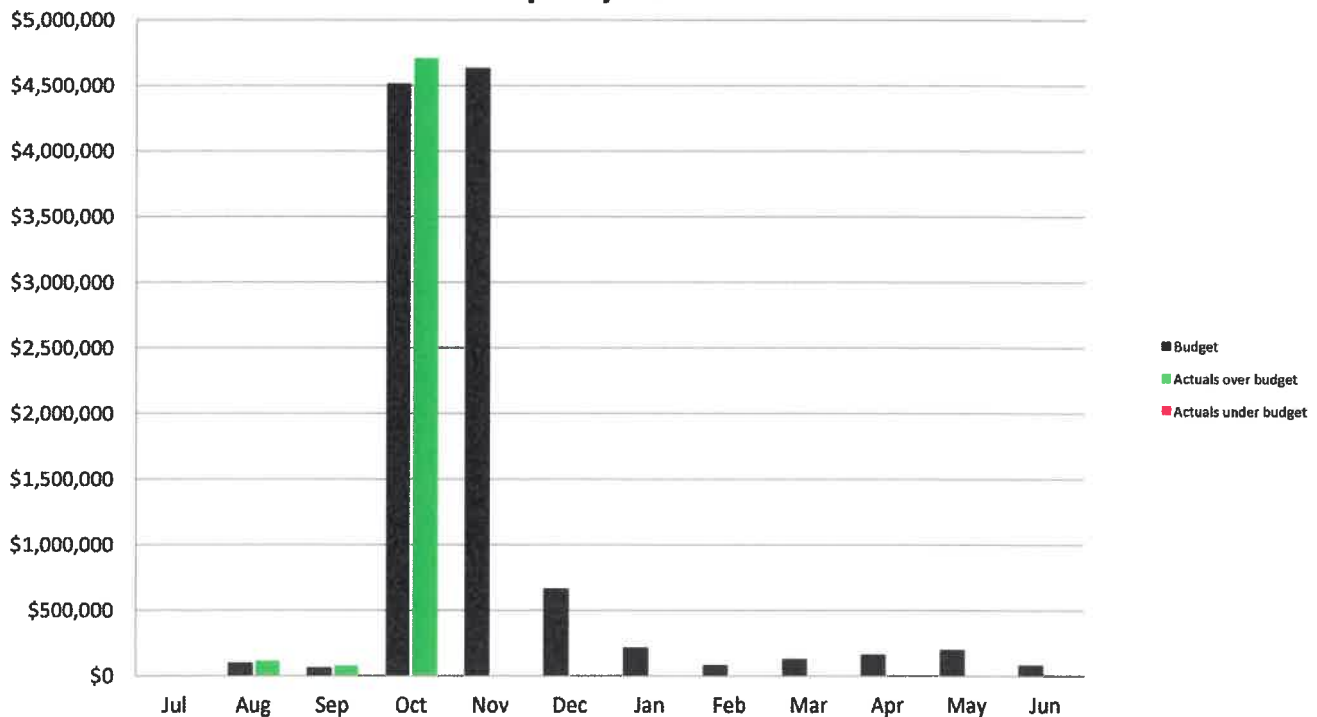
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$4,515,860	\$4,708,800	\$192,940	\$4,687,060	4,910,707	\$223,647
Occupational tax:						
Withholding	1,746,374	1,444,768	(301,606)	6,166,825	6,450,586	283,761
Net Profits	90,900	99,096	8,196	326,700	269,381	(57,319)
OMU:						
Dividend	594,304	594,304	0	2,377,219	2,377,216	(3)
In lieu of taxes	220,737	200,105	(20,632)	980,807	875,626	(105,181)
Insurance licenses	862,685	879,467	16,782	2,449,331	2,112,193	(337,138)
Other	577,186	768,062	190,876	2,323,927	2,415,267	91,340
Total revenues	\$8,608,046	\$8,694,602	\$86,556	\$19,311,869	\$19,410,976	\$99,107
Expenditures:						
Personnel Services	\$2,169,623	\$2,117,971	(\$51,652)	\$8,374,510	\$8,077,192	(\$297,318)
Maintenance	510,568	523,082	12,514	2,151,757	1,993,049	(158,708)
Supplies	111,809	135,120	23,311	982,657	591,454	(391,203)
Utilities	84,005	63,641	(20,364)	311,123	281,897	(29,226)
Other	375,132	332,965	(42,167)	2,187,502	2,235,969	48,467
Agencies Contribution	279,776	273,258	(6,518)	859,095	818,521	(40,574)
Debt Service	39,961	39,426	(535)	488,100	483,251	(4,849)
Transfer To	563,191	563,191	0	2,317,783	2,252,784	(64,999)
Capital Outlay	161,452	170,652	9,200	2,384,436	713,805	(1,670,631)
Total expenditures	\$4,295,517	\$4,219,306	(\$76,211)	\$20,056,963	\$17,447,921	(\$2,609,042)
Operating Excess/ (Deficiency)	\$4,312,529	\$4,475,296	\$162,767	(\$745,094)	\$1,963,055	\$2,708,149



SCHEDULE OF PROPERTY TAXES - GENERAL FUND

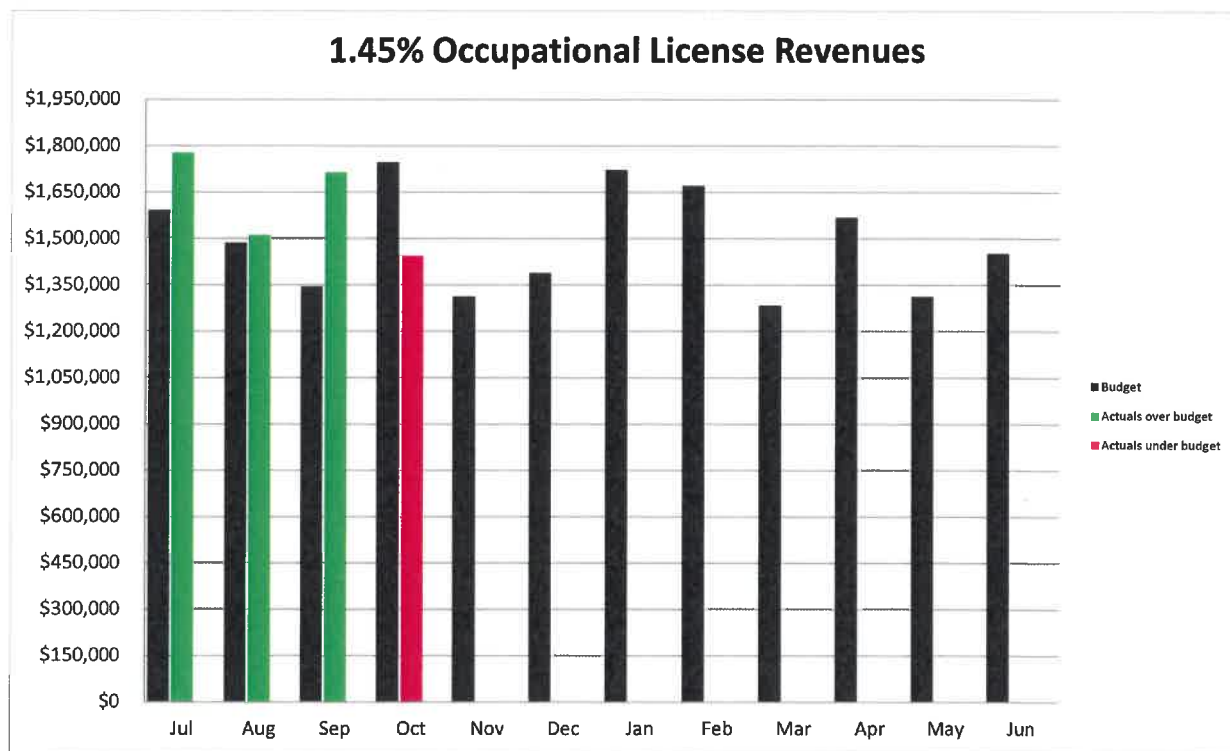
Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$2,502	\$4,021	\$1,519	\$2,134	\$4,021	\$1,887
August	102,058	116,761	14,703	123,647	116,761	(6,886)
September	66,640	81,125	14,485	72,460	81,125	8,665
October	4,515,860	4,708,800	192,940	3,978,431	4,708,800	730,370
November	4,637,018	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	\$4,910,707	\$223,647	\$10,745,254	\$4,910,707	\$734,035

Property Tax Revenues



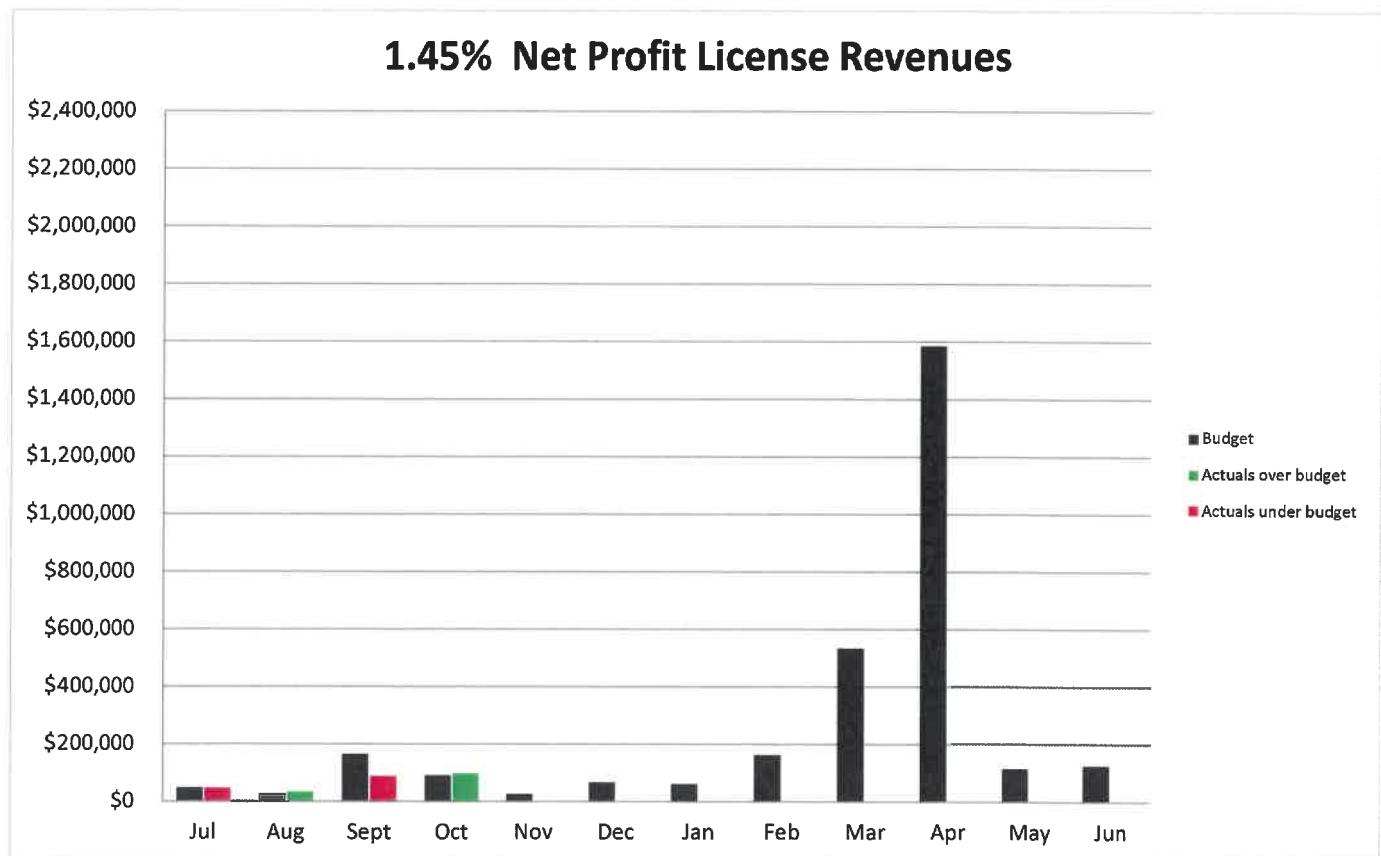
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,444,768	(301,606)	1,786,405	1,444,768	(341,636)
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	\$6,450,586	\$283,761	\$17,906,864	\$6,450,586	\$649,805

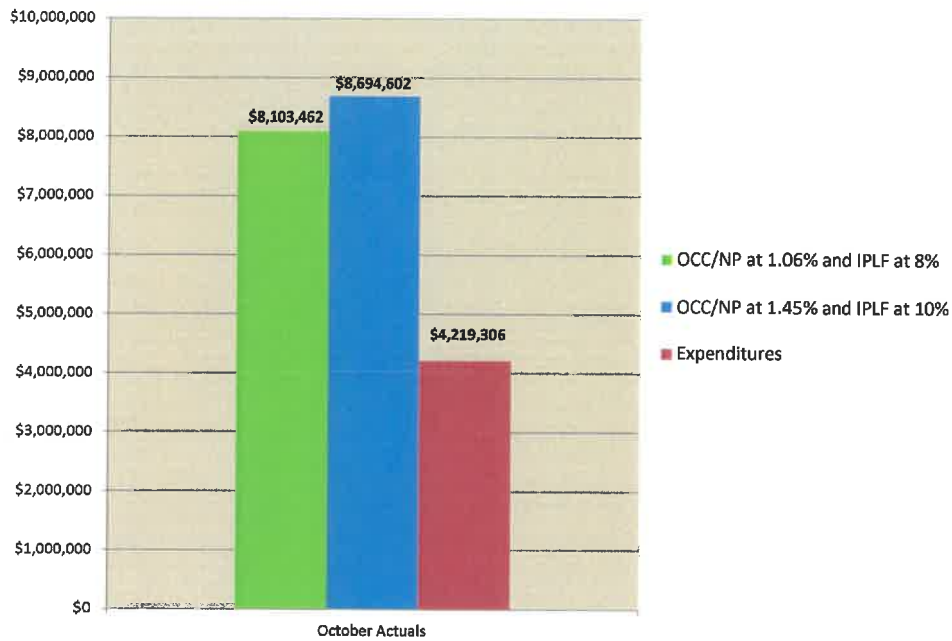


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	99,096	8,196	63,634	99,096	35,461
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	\$269,382	(\$57,318)	\$3,364,726	\$269,382	\$44,575

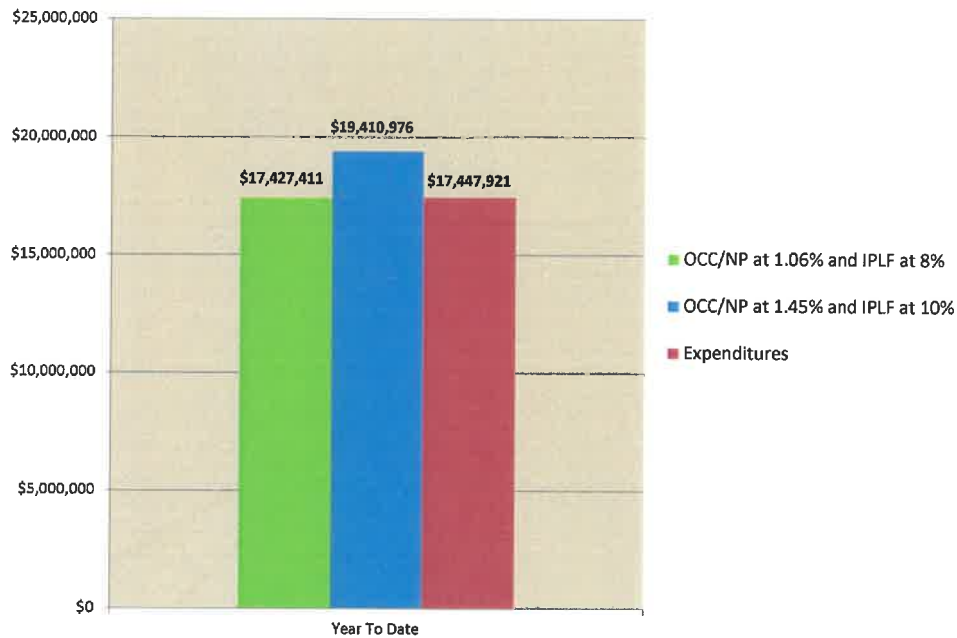


General Fund Revenue Analysis - October



Old Rate - Current Month Surplus (Deficit)	\$ 3,884,156
New Rate - Current Month Surplus (Deficit)	\$ 4,475,296

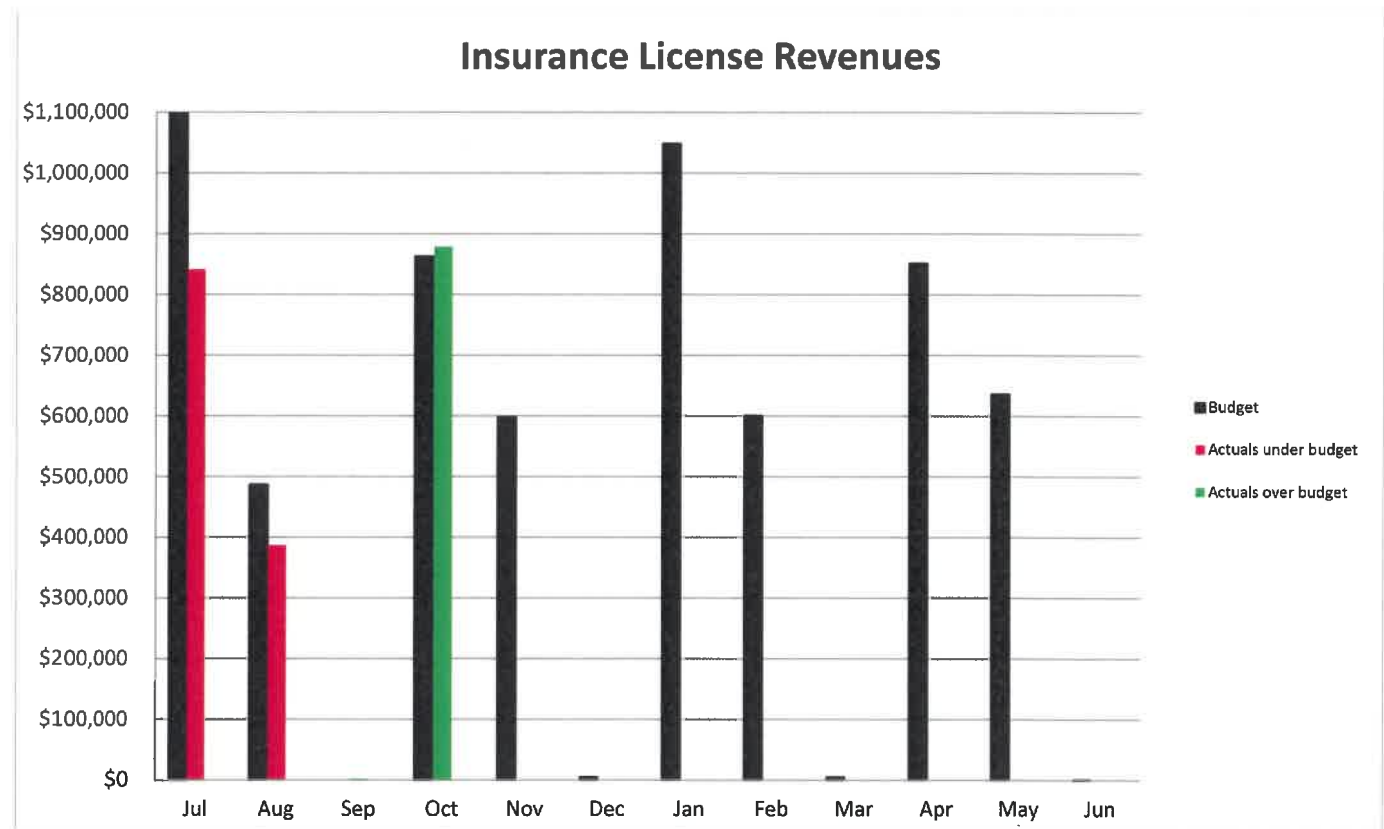
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)	\$ (20,510)
New Rate - Current Year to Date Surplus (Deficit)	\$ 1,963,055

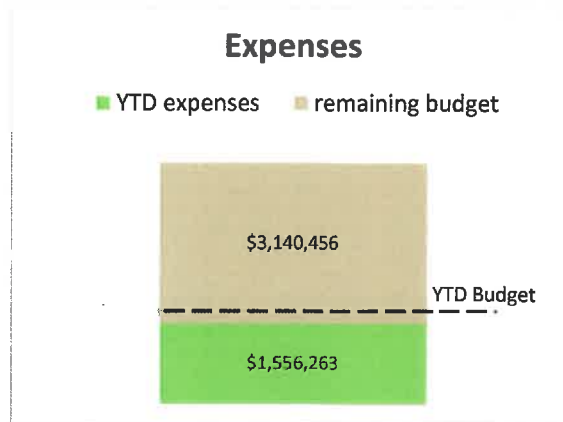
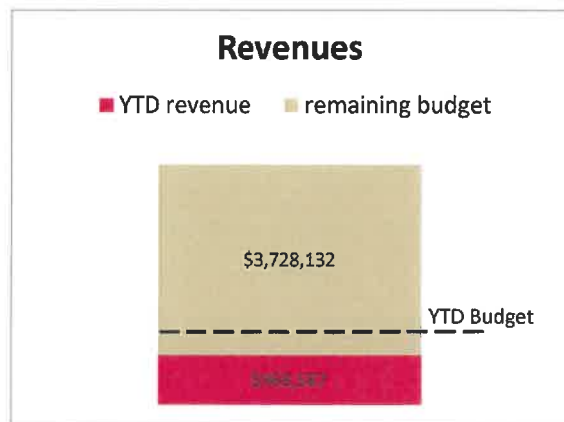
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	879,467	16,782	811,871	879,467	67,596
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	\$2,112,193	(\$337,138)	\$4,416,878	\$2,112,193	\$108,506



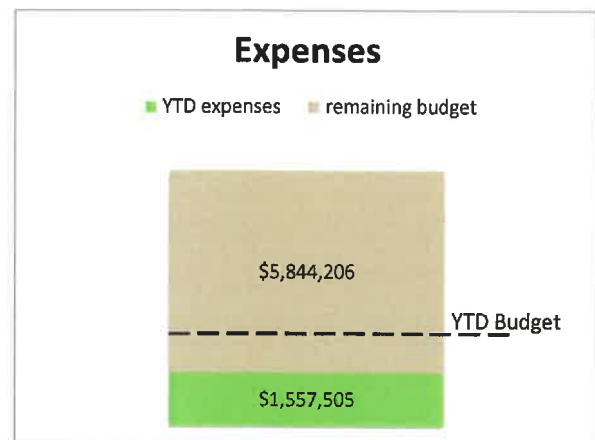
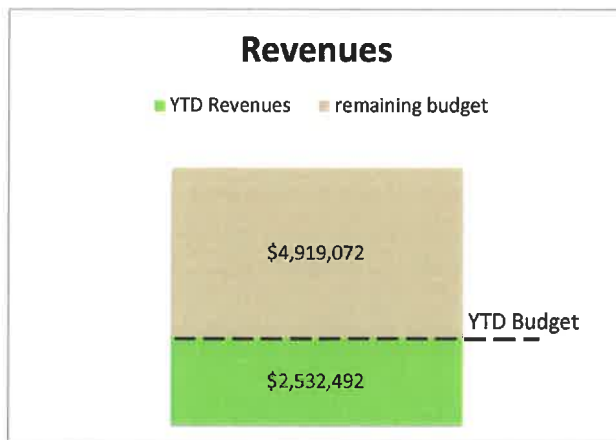
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING OCTOBER 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$10,416	\$23,322	\$12,906	\$41,672	\$71,205	\$29,533
County Contribution	20,000	22,918	2,918	80,000	\$89,716	9,716
Transfer from General Fund	62,224	62,224	0	248,902	\$248,902	0
Operating Revenue Transfer	298,752	119,805	(178,947)	1,195,009	\$558,764	(636,245)
Total revenues	\$391,392	\$228,269	(\$163,123)	\$1,565,583	\$968,587	(\$596,996)
Expenditures:						
Debt Service	\$16,574	\$16,566	(\$8)	\$16,574	\$16,566	(\$8)
Misc Repairs - Radio Equipment	0	0	0	87	87	0
Maintenance Grounds	8,964	8,964	0	35,859	35,859	0
Utilities	8,370	8,443	73	37,161	37,382	221
Convention Center Management	11,166	22,332	11,166	44,672	44,672	0
Convention Center Incentive	9,077	0	(9,077)	36,310	0	(36,310)
Insurance	0	0	0	53,780	0	(53,780)
Supplies	0	0	0	2,550	300	(2,250)
Capital Replacement Plan	27,793	27,793	0	111,176	111,176	0
Operating Expenditure Transfer	313,393	713,443	400,050	1,253,575	1,310,221	56,646
Total expenditures	\$395,337	\$797,541	\$402,204	\$1,591,744	\$1,556,263	(\$35,481)
Operating Over / (Under)	(\$3,945)	(\$569,273)	(\$565,328)	(\$26,161)	(\$587,676)	(\$561,515)



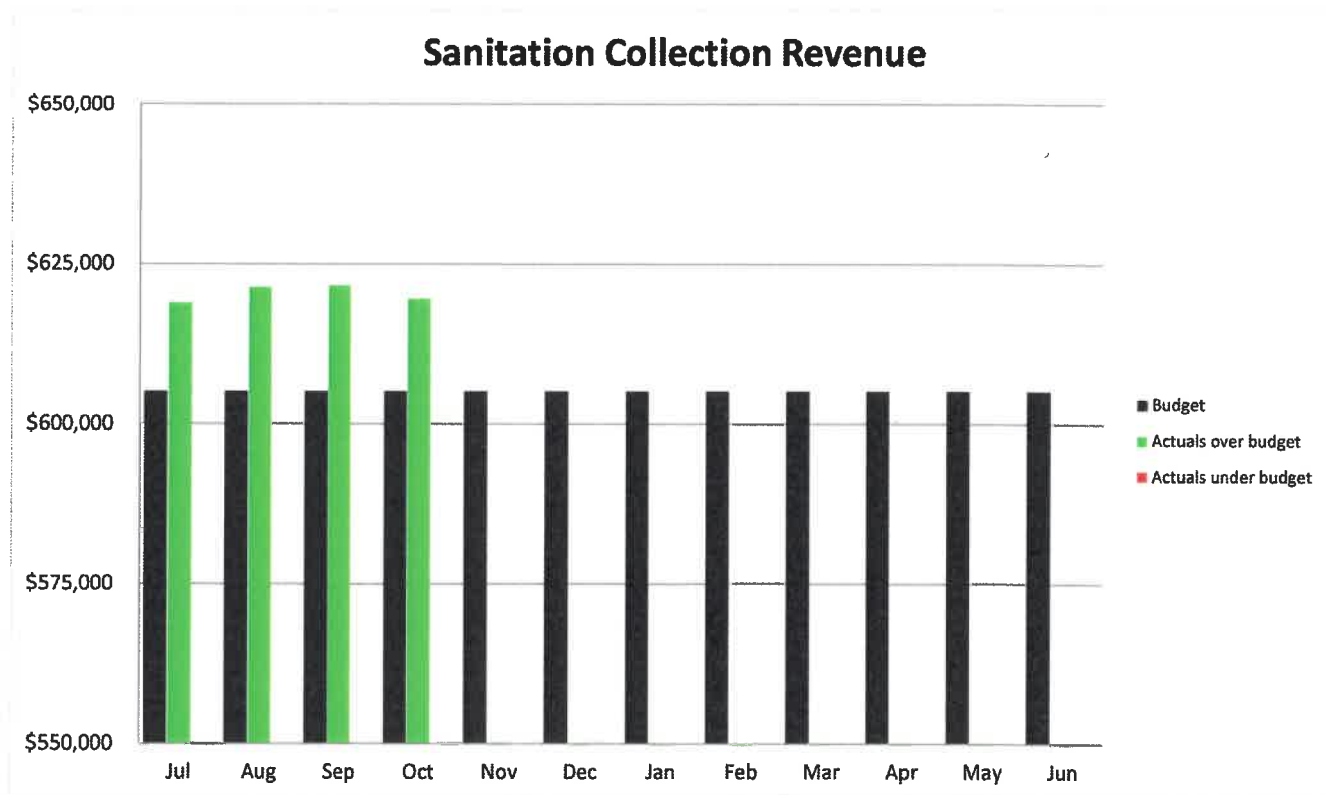
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING OCTOBER 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Toter Service	\$415,070	\$415,170	\$100	\$1,660,280	\$1,664,994	\$4,714
Dumpster Service	190,000	204,461	14,461	760,000	816,685	56,685
Recycling	541	380	(161)	2,172	2,655	483
Litter Abatement Funding	2,241	0	(2,241)	8,972	0	(8,972)
Sale of Capital Assets	0	37,440	37,440	0	37,440	37,440
Other / Miscellaneous	1,822	2,876	1,054	7,449	10,718	3,269
Total revenues	\$609,674	\$660,327	\$50,653	\$2,438,873	\$2,532,492	\$93,619
<u>Expenditures:</u>						
Personnel Services	\$ 182,183	\$165,804	(\$16,379)	\$690,631	\$625,398	(\$65,233)
Maintenance	55,297	55,266	(31)	224,223	222,588	(1,635)
Supplies	36,296	20,287	(16,009)	185,062	89,384	(95,678)
Utilities	591	364	(227)	2,169	2,134	(35)
Other	227,556	307,374	79,818	985,412	612,592	(372,820)
Capital	1,351	1,351	0	1,103,572	5,409	(1,098,163)
Total expenditures	\$503,274	\$550,446	\$47,172	\$3,191,069	\$1,557,505	(\$1,633,564)
Operating Excess / (Deficiency)	\$106,400	\$109,881	\$3,481	(\$752,196)	\$974,987	\$1,727,183



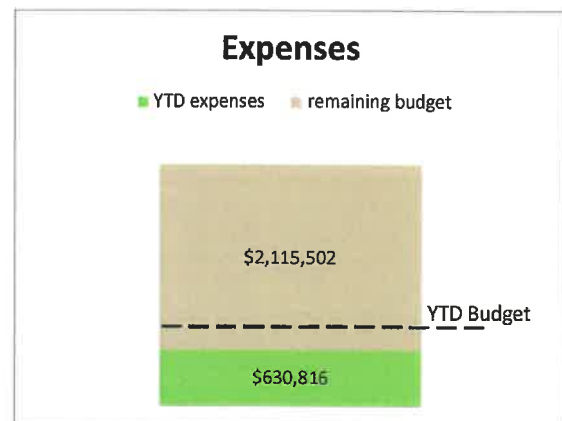
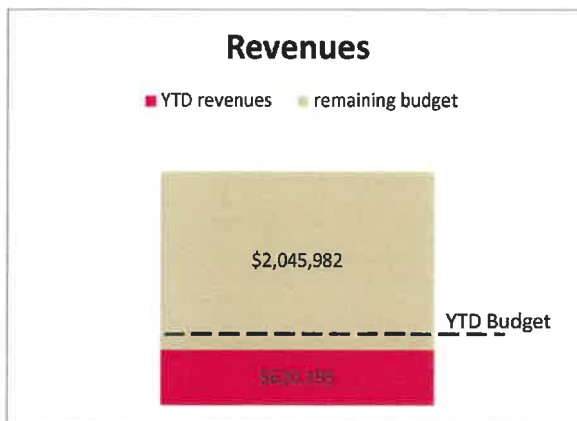
SCHEDULE OF SANITATION FEES

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	619,631	14,561	613,136	619,631	6,495
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	\$2,481,680	\$61,400	\$7,337,987	\$2,481,680	\$27,313



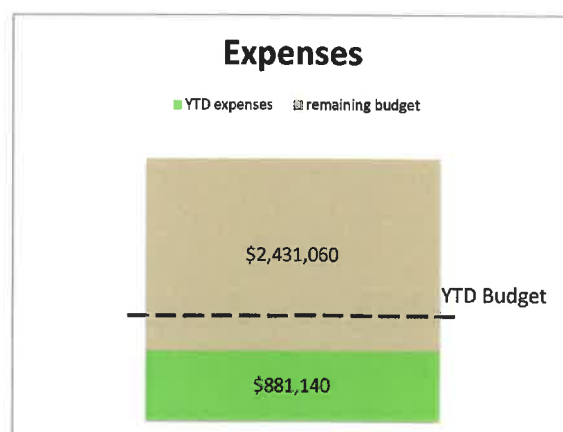
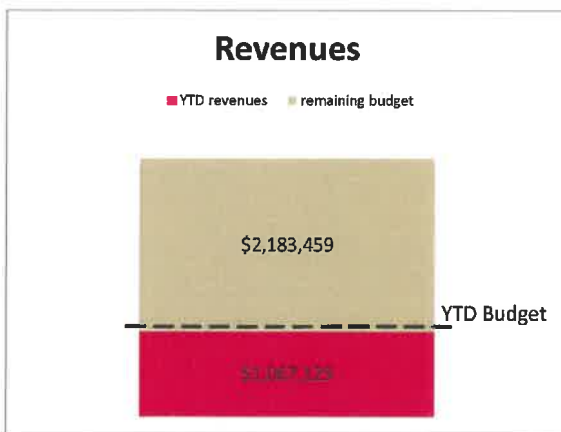
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING OCTOBER 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$123,706	\$170,057	\$46,351	\$494,831	\$240,947	(\$253,884)
Gas Tax	3,500	0	(3,500)	7,000	4,060	(2,940)
Revenue	8,499	11,673	3,174	34,008	41,070	7,062
Miscellaneous	833	1,196	363	3,336	5,436	2,100
Transfer from General Fund	82,169	82,169	0	328,682	328,682	0
Total revenues	\$218,707	\$265,095	\$46,388	\$867,857	\$620,195	(\$247,662)
Expenditures:						
Personnel Services	\$125,600	\$118,957	(\$6,643)	487,894	422,557	(\$65,337)
Maintenance	30,611	18,782	(11,829)	137,072	82,569	(54,503)
Supplies	25,450	32,674	7,224	100,315	61,149	(39,166)
Utilities	1,610	1,386	(224)	6,402	5,997	(405)
Other	16,466	15,388	(1,078)	138,444	58,876	(79,568)
Capital	0	(333)	(333)	144,075	(333)	(144,408)
Total expenditures	\$199,737	\$186,855	(\$12,882)	\$1,014,202	\$630,816	(\$383,386)
Operating Excess / (Deficiency)	\$18,970	\$78,240	\$59,270	(\$146,345)	(\$10,621)	\$135,724



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$43,095	\$48,059	\$4,964	\$260,501	\$225,791	(\$34,710)
Hillcrest Golf Course	16,275	15,676	(599)	101,245	87,494	(13,751)
Ice Arena	26,789	19,804	(6,985)	98,994	97,177	(1,817)
Combest Pool	0	0	0	30,135	26,329	(3,806)
Cravens Pool	0	0	0	11,646	7,607	(4,039)
Softball Complex	18,146	18,242	96	78,487	69,610	(8,877)
Tennis Facility	6,470	6,536	66	26,630	26,272	(358)
Transfer from General Fund	131,712	131,712	0	526,850	526,850	0
Total revenues	\$242,487	\$240,029	(\$2,458)	\$1,134,488	\$1,067,129	(\$67,358)
Expenditures:						
Personnel Services	\$92,847	\$74,114	(\$18,733)	\$348,223	\$394,843	\$46,620
Maintenance	25,290	25,303	13	101,290	100,652	(638)
Supplies	36,403	15,597	(20,806)	175,726	129,319	(46,407)
Utilities	19,258	14,603	(4,655)	79,734	69,945	(9,789)
Debt Service	21,844	21,778	(66)	29,495	29,373	(122)
Other	12,505	6,827	(5,678)	88,132	27,804	(60,328)
Capital	32,290	32,290	0	534,205	129,205	(405,000)
Total expenditures	\$240,437	\$190,512	(\$49,925)	\$1,356,805	\$881,140	(\$475,665)
Operating Excess / (Deficiency)	\$2,050	\$49,517	\$47,467	(\$222,317)	\$185,989	\$408,306



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$585,304	\$260,501	\$225,790	(\$34,711)
Expenses	1,377,113	684,861	352,082	(\$332,779)
Excess(Loss)	(\$791,809)	(\$424,360)	(\$126,292)	\$298,068
Hillcrest				
Revenue	\$248,905	\$101,245	\$87,494	(\$13,751)
Expenses	344,384	\$112,416	112,879	\$463
Excess(Loss)	(\$95,479)	(\$11,171)	(\$25,385)	(\$14,214)
Ice Arena				
Revenue	\$462,935	\$98,994	\$97,177	(\$1,817)
Expenses	613,411	211,490	158,818	(\$52,672)
Excess(Loss)	(\$150,476)	(\$112,496)	(\$61,641)	\$50,855
Combest Pool				
Revenue	\$64,250	\$30,135	\$26,329	(\$3,806)
Expenses	117,479	38,424	47,495	\$9,071
Excess(Loss)	(\$53,229)	(\$8,289)	(\$21,166)	(\$12,877)
Cravens Pool				
Revenue	\$28,790	\$11,646	\$7,607	(\$4,039)
Expenses	85,011	26,873	27,499	\$626
Excess(Loss)	(\$56,221)	(\$15,227)	(\$19,892)	(\$4,665)
Softball Complex				
Revenue	\$195,005	\$78,487	\$69,610	(\$8,877)
Expenses	514,806	216,162	123,502	(\$92,660)
Excess(Loss)	(\$319,801)	(\$137,675)	(\$53,892)	\$83,783
Tennis Facility				
Revenue	\$84,853	\$26,630	\$26,272	(\$358)
Expenses	\$259,996	\$66,579	\$58,867	(\$7,712)
Excess(Loss)	(\$175,143)	(\$39,949)	(\$32,595)	\$7,354

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$981,607	\$35,755	\$945,853
Rental Income	8,700	5,820	2,880
Miscellaneous Revenue	0	2,990	(2,990)
Total revenues	\$990,307	\$44,565	\$945,743
<u>Expenditures:</u>			
Administration	\$82,000	\$8,000	\$74,000
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	\$44,098	\$1,043,258
Operating Excess / (Deficiency)	(\$97,048)	\$467	(\$97,515)

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$759,050	\$17,500	\$741,550
Sale of Capital Assets	150,000	0	150,000
Total revenues	\$909,050	\$17,500	\$891,550
<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	0	150,000
Agency Subsidy-New Construction	84,534	17,500	67,034
New Construction-HOME Funds	418,949	0	418,949
Total expenditures	\$909,050	\$17,500	\$891,550
Operating Excess / (Deficiency)	\$0	\$0	\$0

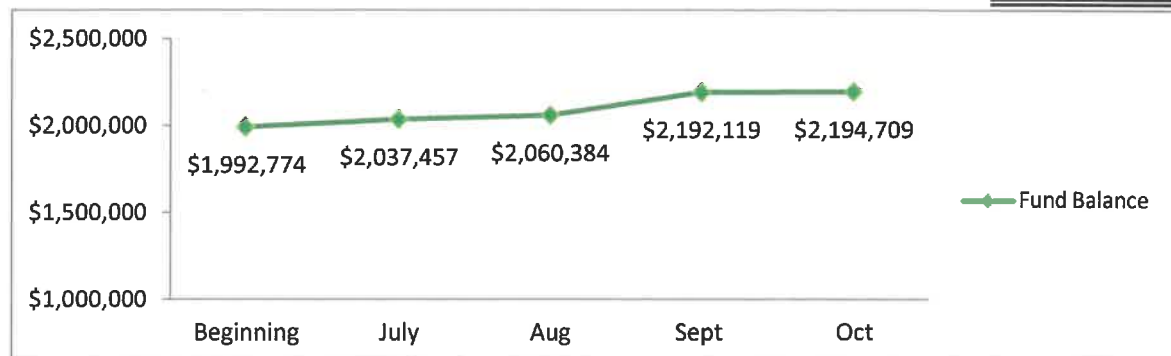
**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING OCTOBER 31, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Realized Property Taxes	\$388,554	\$550	\$388,004
Occupational Licenses	436,537	148,983	287,554
Net Profit Licenses	98,051	35,900	62,151
Franchise Fees	170,000	69,892	100,108
Interest on Investments	15,000	16,912	(1,912)
Local E.D. Revenue	1,911,500	623,705	1,287,795
State E.D. Revenue	259,250	49,726	209,524
Rental - The Centre	150,301	62,625	87,676
Total revenues	\$3,429,193	\$1,008,294	\$2,420,899
Expenditures:			
Debt Service	\$1,235,333	\$97,693	\$1,137,640
Local E.D. Projects	1,793,309	444,376	1,348,933
State E.D. Projects	205,250	72,555	132,695
Downtown Design Administration	25,000	8,333	0
Total expenditures	\$3,258,892	\$622,957	\$2,635,935



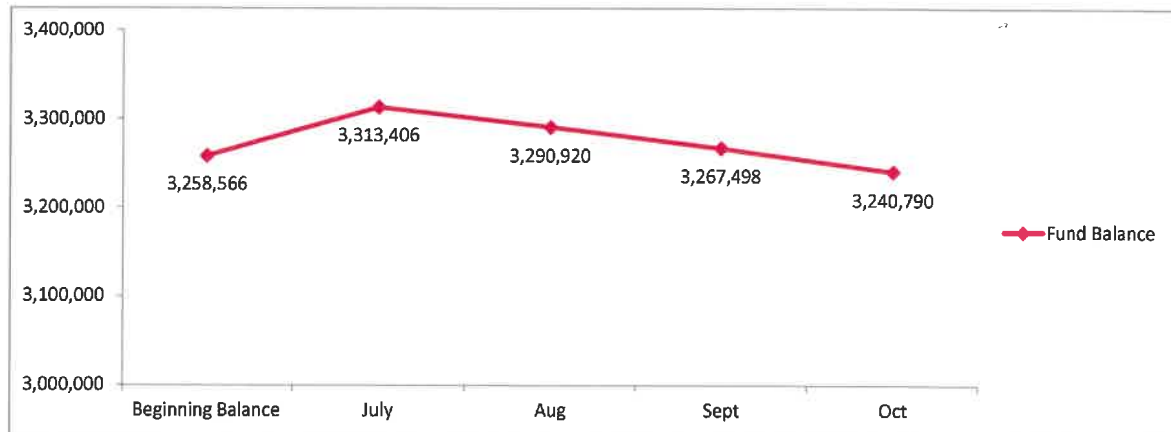
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING OCTOBER 31, 2018**

	Month	Year To Date
Health Insurance:		
City Contribution	\$367,568.27	\$1,459,083.08
Employee Contribution	81,502.15	322,995.73
Total Revenue	449,070.42	1,782,078.81
Benefits	418,201.92	1,404,815.45
Re-Insurance	38,042.11	175,586.36
Professional/Technical	31,278.71	123,171.32
Wellness Benefit	18,584.59	59,918.55
Total Expenditures	506,107.33	1,763,491.68
Revenue Over/(Under) Expenditures	(\$57,036.91)	\$18,587.13
Workers' Compensation:		
Premium-Departments	\$51,529.71	\$199,236.17
Salary-Reimbursement		0.00
Total Revenue	51,529.71	199,236.17
Benefits	7,481.16	58,189.37
Insurance	0.00	0.00
Professional/Technical	0.00	10,000.00
Total Expenditures	7,481.16	68,189.37
Revenue Over/(Under) Expenditures	\$44,048.55	\$131,046.80
Unemployment:		
Premium-Departments	\$6,265.36	\$24,111.36
Total Revenue	6,265.36	24,111.36
Benefits	0.00	0.00
Total Expenditures	0.00	0.00
Revenue Over/(Under) Expenditures	\$6,265.36	\$24,111.36
Total Insurance Fund:		
Beginning Fund Balance		\$1,992,774.15
Interest Income	9,313.01	28,189.83
Revenue Over/(Under) Expenditures	(6,723.00)	173,745.29
Ending Fund Balance		\$2,194,709.27



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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$7,311.37	-155%	\$14,870.22	\$13,825.21
Appreciation (Depreciation) of Investments	(12,033.75)	255%	218,300.16	149,754.87
Total Receipts	(\$4,722.38)	100%	\$233,170.38	\$163,580.08
Expenses:				
Pensions Paid: City & OMU employees	\$21,986.06	100%	\$77,197.78	\$78,826.58
Miscellaneous Expense	0.00	0%	9,375.82	8,726.59
Total Expenses	\$21,986.06	100%	\$86,573.60	\$87,553.17
Revenue Over/(Under) Expenses	(\$26,708.44)		\$146,596.78	\$76,026.91
Type of Retirement				
Ordinary	3			
Disability	3			
Widows	18			
Total	24			



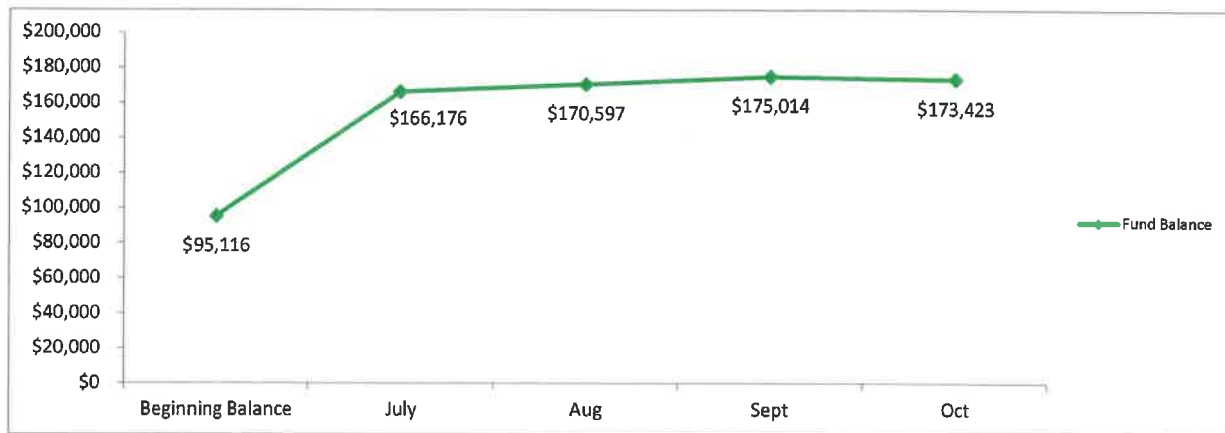
*CEPF is invested with Hilliard Lyons. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$469.56	1%	\$1,427.34	\$912.87
Restitution, Other.	0.00	0%	0.00	0.00
Transfer from General Fund	<u>68,825.00</u>	<u>99%</u>	<u>275,300.00</u>	<u>283,336.00</u>
Total Receipts	<u>\$69,294.56</u>	<u>100%</u>	<u>\$276,727.34</u>	<u>\$284,248.87</u>
Expenses:				
Pensions Paid	\$66,218.37	93%	\$198,655.11	\$199,920.75
Miscellaneous Expense	<u>4,667.00</u>	<u>7%</u>	<u>4,667.00</u>	<u>0.00</u>
Total Expenses	<u>\$70,885.37</u>	<u>100%</u>	<u>\$203,322.11</u>	<u>\$199,920.75</u>
Revenue Over/(Under) Expenses	<u>(\$1,590.81)</u>		<u>\$73,405.23</u>	<u>\$84,328.12</u>

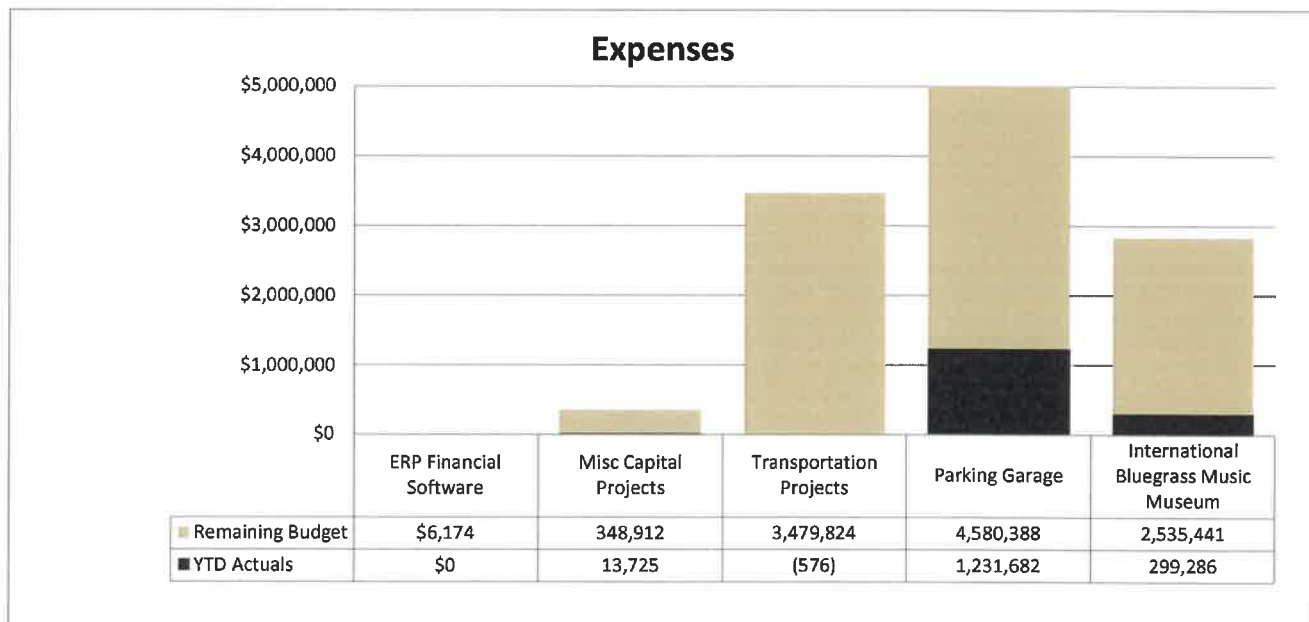
Type of Retirement

Ordinary	13
Disability	6
Widows	<u>21</u>
Total	<u>40</u>



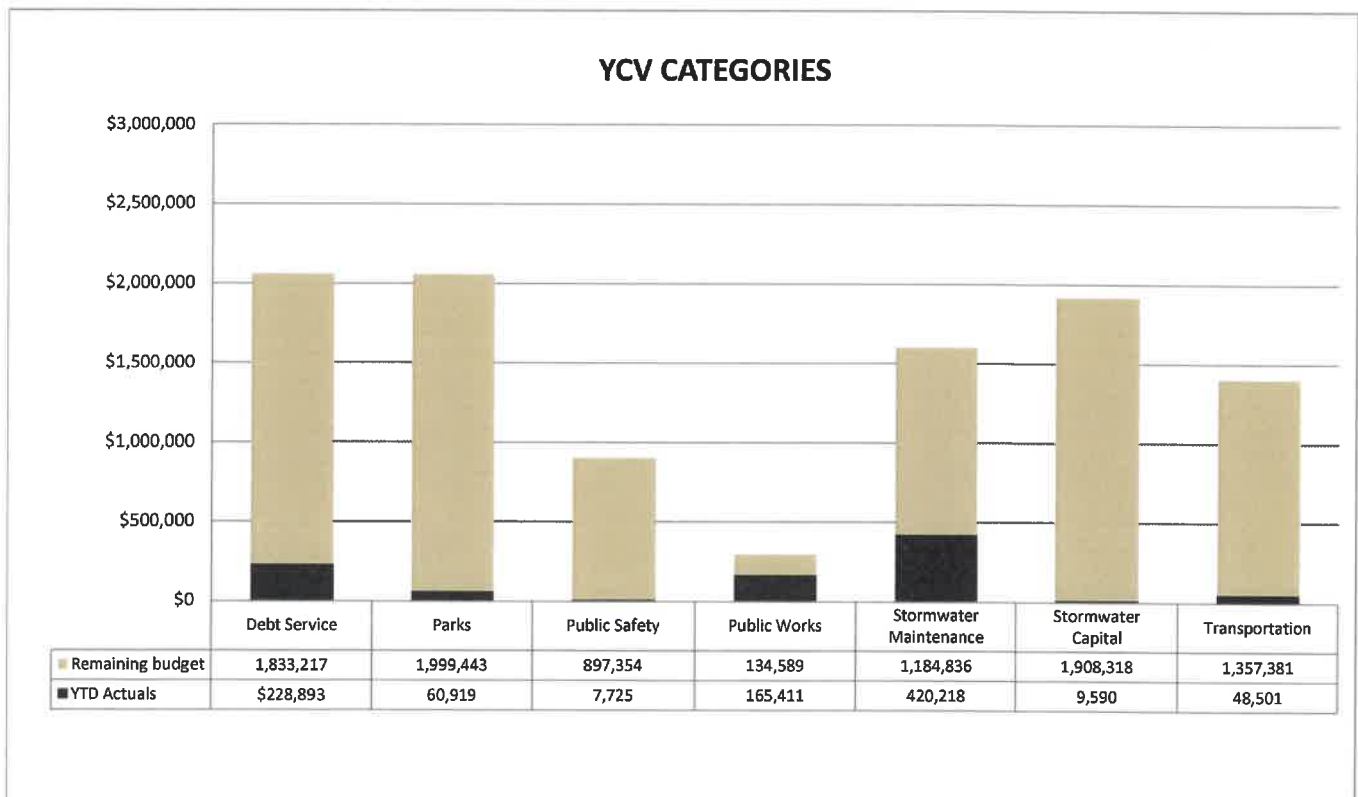
**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING OCTOBER 31, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$83,965	(\$83,965)
Transfer from General Fund	65,000	0	65,000
Total revenues	\$65,000	\$83,965	(\$18,965)
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	1,231,682	3,348,706
International Bluegrass Music Museum	2,535,441	299,286	2,236,155
Total expenditures	\$10,950,739	\$1,544,117	\$9,406,622



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$4,779,451	\$1,584,001	\$3,195,450
Net Profit License Fee	760,125	78,920	681,205
Interest Earnings	65,000	34,789	30,211
Penalty and Interest	55,000	17,690	37,310
Total revenues	\$5,659,576	\$1,715,400	\$3,944,176
Expenditures:			
Debt Service	\$2,062,110	\$228,893	1,833,217
Parks	2,060,362	60,919	1,999,443
Public Safety	905,079	7,725	897,354
Public Works	300,000	165,411	134,589
Stormwater Maintenance	1,605,054	420,218	1,184,836
Stormwater Capital	1,917,908	9,590	1,908,318
Transportation	1,405,882	48,501	1,357,381
Total expenditures	\$10,256,395	\$941,257	\$9,315,138



**CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
PROJECT EXPENDITURES DETAIL
FOR THE MONTH ENDING OCTOBER 31, 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	2,960	155,380
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	57,959	115,920
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	165,411	134,589
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	455,344	124,871	330,473
Stormwater Maintenance-Outsourced	599,710	116,221	483,489
Stormwater Maintenance-RWRA	550,000	179,126	370,874
<u>Stormwater Capital</u>			
Culverts Replacement	1,150,000	9,590	1,140,410
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	982	747,445
Grimes Ave Extension	0	0	0
Infrastructure	140,000	47,519	92,481
Streets	50,000	0	50,000
Transit Bus Replacement	467,455	0	467,455
Total Expenditures	\$10,256,395	\$941,257	\$9,315,138

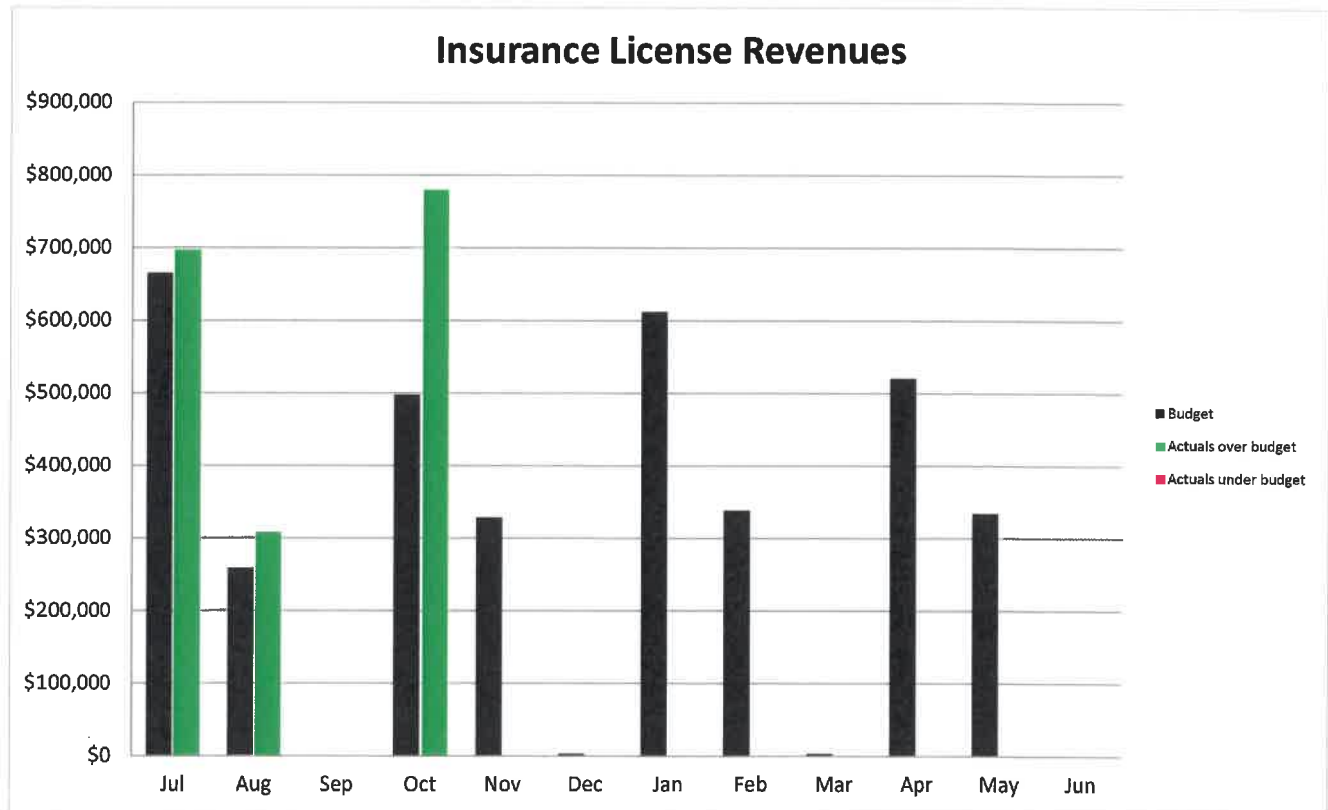
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING OCTOBER 31, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$3,560,000	\$1,787,807	\$1,772,193
Interest on Investments	35,000	20,737	14,263
Total revenues	\$3,595,000	\$1,808,544	\$1,786,456
<u>Expenditures:</u>			
Debt Service	\$4,614,864	\$705,336	\$3,909,528
Administrative/Other	36,408	0	36,408
FF&E	114,248	0	114,248
Total Expenditures	\$4,765,520	\$705,336	\$4,060,184



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	780,384	283,052	687,808	780,384	92,576
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	\$1,787,807	\$367,011	\$3,636,922	\$1,787,807	\$98,037



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

Name	Debt Description	Detail	Funding Source	Current Balance	2018-19 Budget	Scheduled Final Payment
Series 1989	Hillcrest Pro Shop	Hillcrest Pro Shop Construction	Recreation Fund	\$38,837	\$15,350	01/15/19
Series 1989	Morris Park Acquisition	Morris Park Acquisition	General Fund	\$91,382	36,300	01/15/19
Series 2005	Symphony Renovation	Symphony Renovation	Symphony	\$12,908	4,176	01/20/19
Series 2012C	Refunding 2002B-City Refi	RiverPark acquisition and improvements	General Fund	\$1,754,263	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	\$1,407,348	231,435	02/01/22
2016 Ban	GRITS Garage	GRITS Garage	General Fund	\$29,237,201	159,719	06/01/22
Series 2014B	Riverport Project	Riverport Project	Owensboro Riverport	\$27,912,360	3,095,765	01/01/26
Series 2016A	Refunding 2006 - PFPF	Fund PFPF	General Fund	\$2,726,075	277,400	03/01/26
Series 2016B	Refunding 2008 - Edge Ice Center	Build the Edge	YCV Fund	\$2,304,216	188,957	07/01/28
Series 2014	Refunding 2009 Series - Riverwall	Riverwall construction	YCV Fund	\$4,683,944	267,905	04/01/30
Series 2014	Refunding 2009 Series - PW Bld	PW building expansion	General Fund		66,977	04/01/30
Series 2010	U.S. Bank Building #1	U.S. Bank Building #1-construction	Economic Dev Fund	\$6,157,281	434,450	12/01/30
Series 2011	U.S. Bank Building #2	U.S. Bank Building #2-construction	Economic Dev Fund	\$3,293,229	221,155	06/01/31
Series 2013B	IBMC/SkatePark	IBMC-\$3M/SkatePark \$800K	General Fund		250,654	05/01/33
Series 2013B	Tennis Facility	Tennis Facility-\$2.1M	Recreation Fund/Tennis Assoc		138,555	05/01/33
Series 2013B	Downtown Parking/S.O.B.	DT Parking-\$1M/S.O.B. \$1.3	Economic Dev Fund		152,074	05/01/33
Series 2013B	Convention Center FF&E	Convention Center FF&E-\$1.6M	Convention Center Fund		105,566	05/01/33
Series 2013B	RiverPark Center HVAC	RiverPark Center HVAC-\$900k	RiverPark		60,000	05/01/33
Series 2013C	U.S. Bank Building #3	U.S. Bank Building #3-construction	Economic Dev Fund	\$7,192,509	427,654	05/01/33
Series 2007	KIA Projects - A15-007-Harsh	Harsh Ditch Construction	YCV Fund	\$21,163,788	1,372,821	12/01/34
Series 2015	KIA Projects - A15-036-Scherm	Scherm Ditch Construction	YCV Fund		232,428	12/01/35
Series 2016C	IBMC	IBMC	General Fund	\$3,424,306	174,288	01/01/37
Series 2016D	Parking Garage	Parking Garage Construction	General Fund		355,675	06/01/37
Series 2011	Downtown Revitalization	Smothers/RF Park, Utility Reloc.& Streets	DTR Fund	\$29,744,750	1,256,075	04/01/41
Series 2012B	Downtown Revitalization	Convention Center & Infrastructure	DTR Fund	\$58,856,217	2,239,192	06/01/42
Series 2013A	Downtown Revitalization	Convention Center & Infrastructure	DTR Fund	\$29,237,201	1,119,597	05/01/43
				\$229,237,814	\$13,224,643	

