

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended November 30, 2018

Tom Watson – Mayor
Larry Maglinger – Mayor Pro-Tem
Pamela L. Smith-Wright – Commissioner
Larry Conder – Commissioner
Jeff Sanford – 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: January 15, 2019
RE: Financial Report for Month Ended November 30, 2018

General Fund revenues through November 30, 2018 of \$27,032,528 were \$81,549 under budget. General Fund expenditures of \$22,483,208 were \$2,797,146 under budget primarily due to timing in Capital Outlay, and partially due to timing 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.

Table of Contents

Economic Indicators.....	1-2
Detailed Financial Reports.....	3-26
General Fund.....	3
Schedule of Property Tax Revenue	4
Schedule of Occupational License Revenue	5
Schedule of Net Profit License Revenue	6
General Fund Revenue Analysis	7
Schedule of Insurance License Fees	8
Convention Center Operations Fund	9
Sportscenter Operations Fund.....	10
Sanitation Fund.....	11-12
Transit Fund.....	13
Recreational Fund.....	14-15
Community Development Fund & HOME Fund	16
Economic Development Fund.....	17
Insurance Fund	18
City Employee Pension Fund.....	19
Police & Fire Fighters Retirement Fund	20
Capital Projects Fund.....	21
Your Community Vision Fund	22-23
Downtown Revitalization	24-25
Debt Service Fund	26



Owensboro Economic Indicators

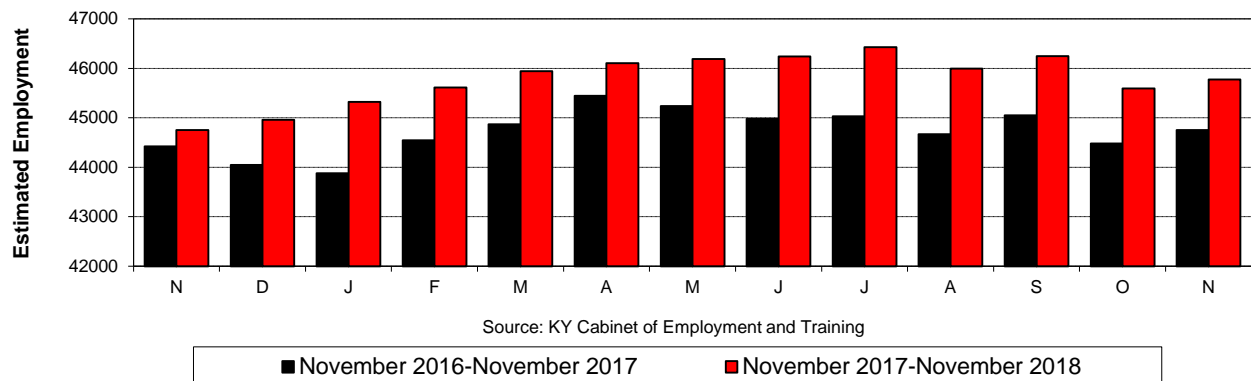
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - November				
Daviess County	45,772	45,867	44,748	+2.92%
Owensboro MSA (Daviess, McLean, Hancock)	53,926	53,997	52,708	+2.73%
				Actual Change
Unemployment Rates - November				
Daviess County	3.2%	3.94%	4.61%	-0.67%
Owensboro MSA (Daviess, McLean, Hancock)	3.2%	4.00%	4.73%	-0.73%
Kentucky	3.5%	4.33%	5.02%	-0.69%
United States	3.5%	3.92%	4.40%	-0.48%

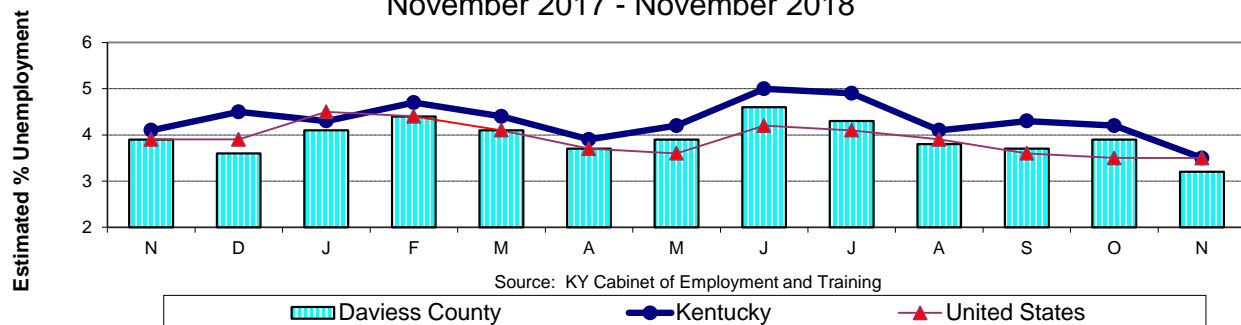
Employment Totals - Daviess County

November 2016 - November 2018



Monthly Unemployment Rates

November 2017 - November 2018





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru November)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

Current Year	Prior Year	Change
49	35	+40.00%
13	3	+333.33%
\$51,911,331	\$66,370,576	-21.79%

Owensboro Riverport Authority

(12 month total thru November)

Terminal Operations-Tons

1,165,891	1,139,693	+2.30%
-----------	-----------	--------

Active Business License Accounts (End of November)

(total includes some non-city businesses)

9,561	9,715	-1.59%
-------	-------	--------

Price Indices

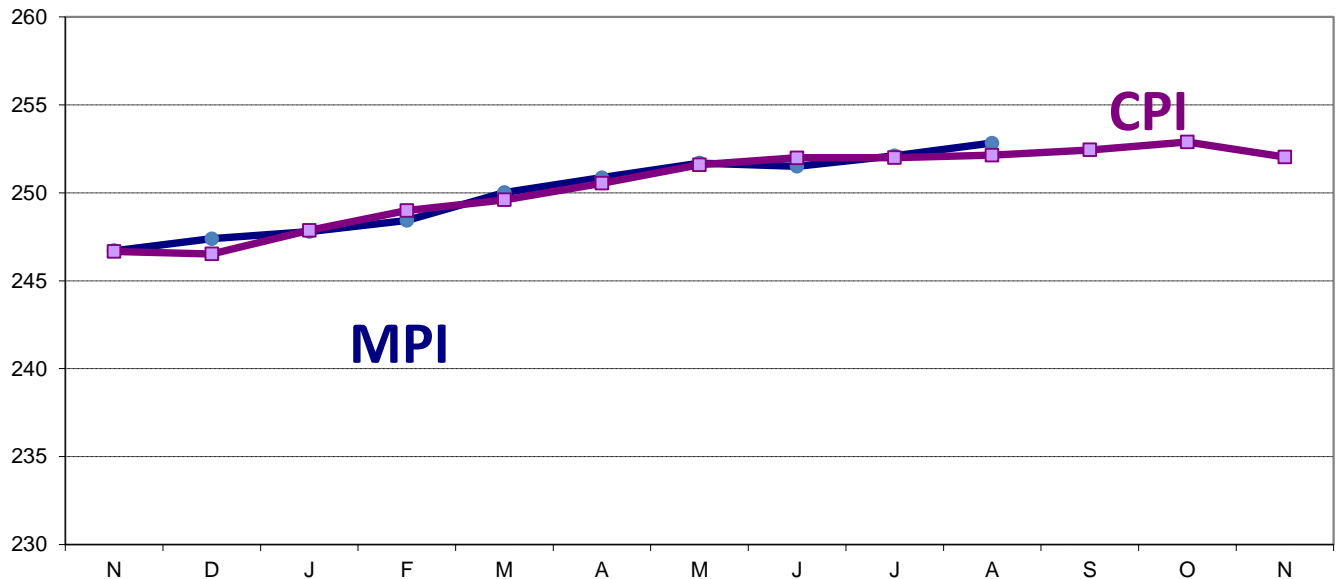
Consumer Price Index-Urban (November)

Municipal Price Index (August)

252.0	246.7	+2.18%
252.8	244.3	+3.50%

Consumer & Municipal Price Indices

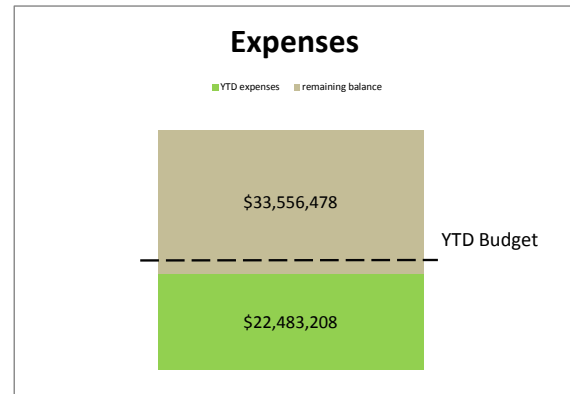
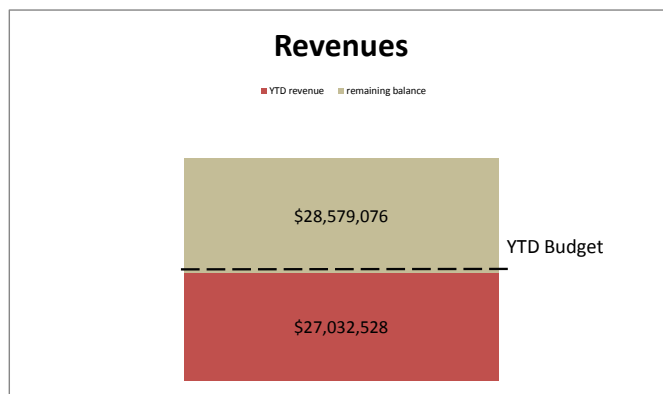
November 2017 - November 2018



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

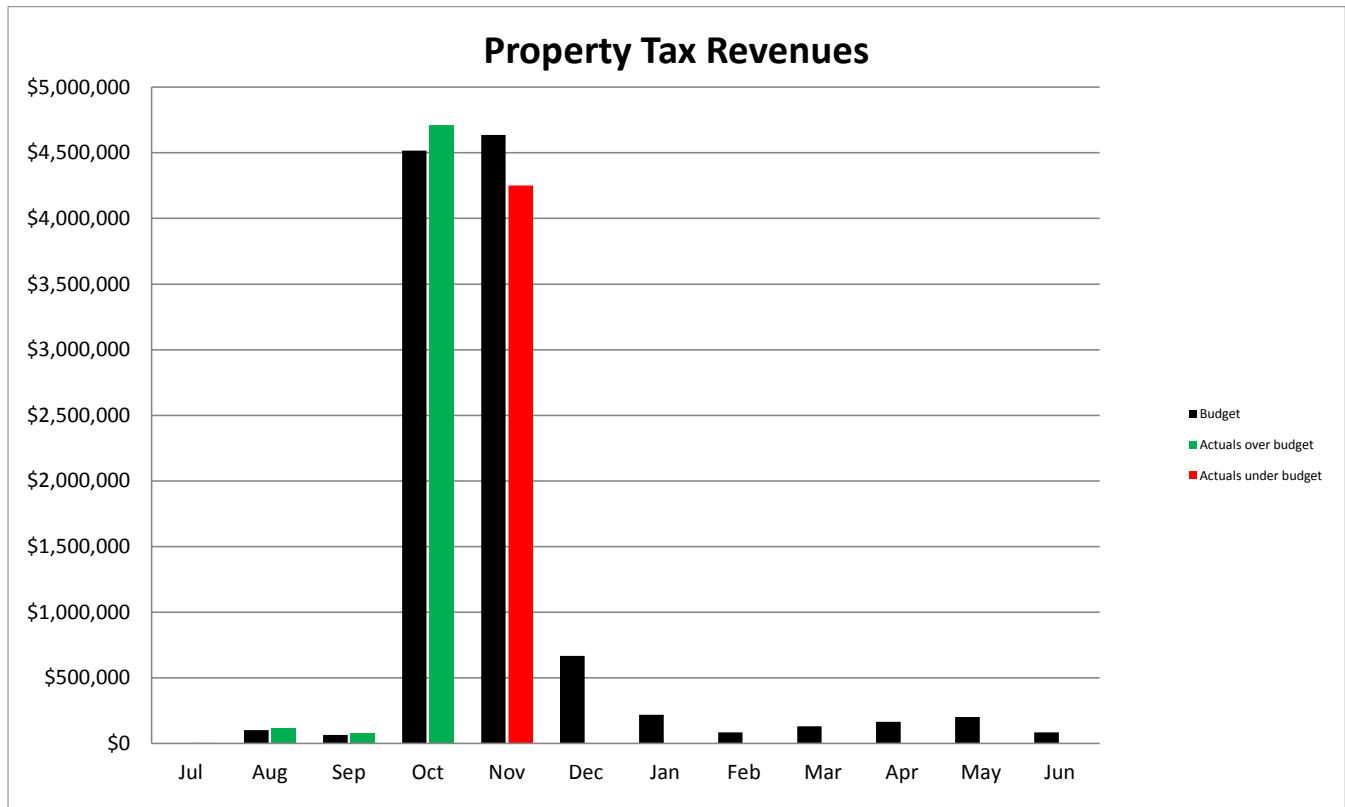
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING NOVEMBER 30, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$4,637,018	\$4,251,639	(\$385,379)	\$9,324,078	\$9,162,346	(\$161,732)
Occupational tax:						
Withholding	1,312,015	1,381,635	69,620	7,478,840	7,832,221	353,381
Net Profits	25,800	18,110	(7,690)	352,500	287,492	(65,008)
OMU:						
Dividend	594,304	594,304	0	2,971,523	2,971,520	(3)
In lieu of taxes	217,007	181,866	(35,141)	1,197,814	1,057,492	(140,322)
Insurance licenses	648,244	640,662	(7,582)	2,743,302	2,752,855	9,553
Other	722,093	553,336	(168,757)	3,046,020	2,968,602	(77,418)
Total revenues	\$8,156,481	\$7,621,552	(\$534,929)	\$27,114,077	\$27,032,528	(\$81,549)
Expenditures:						
Personnel Services	\$3,175,680	\$3,221,471	\$45,791	\$11,550,190	\$11,298,663	(\$251,527)
Maintenance	528,715	404,906	(123,809)	2,680,472	2,397,955	(282,517)
Supplies	108,640	100,449	(8,191)	1,091,297	691,904	(399,393)
Utilities	74,428	53,586	(20,842)	385,551	335,483	(50,068)
Other	300,924	248,504	(52,420)	2,488,426	2,484,473	(3,953)
Agencies Contribution	52,515	47,694	(4,821)	911,610	866,215	(45,395)
Debt Service	257,846	234,033	(23,813)	745,946	717,284	(28,662)
Transfer To	563,191	563,191	0	2,880,974	2,815,975	(64,999)
Capital	161,452	161,452	0	2,545,888	875,257	(1,670,631)
Total expenditures	\$5,223,391	\$5,035,286	(\$188,105)	\$25,280,354	\$22,483,208	(\$2,797,146)
Operating Excess/ (Deficiency)	\$2,933,090	\$2,586,266	(\$346,824)	\$1,833,723	\$4,549,320	\$2,715,597



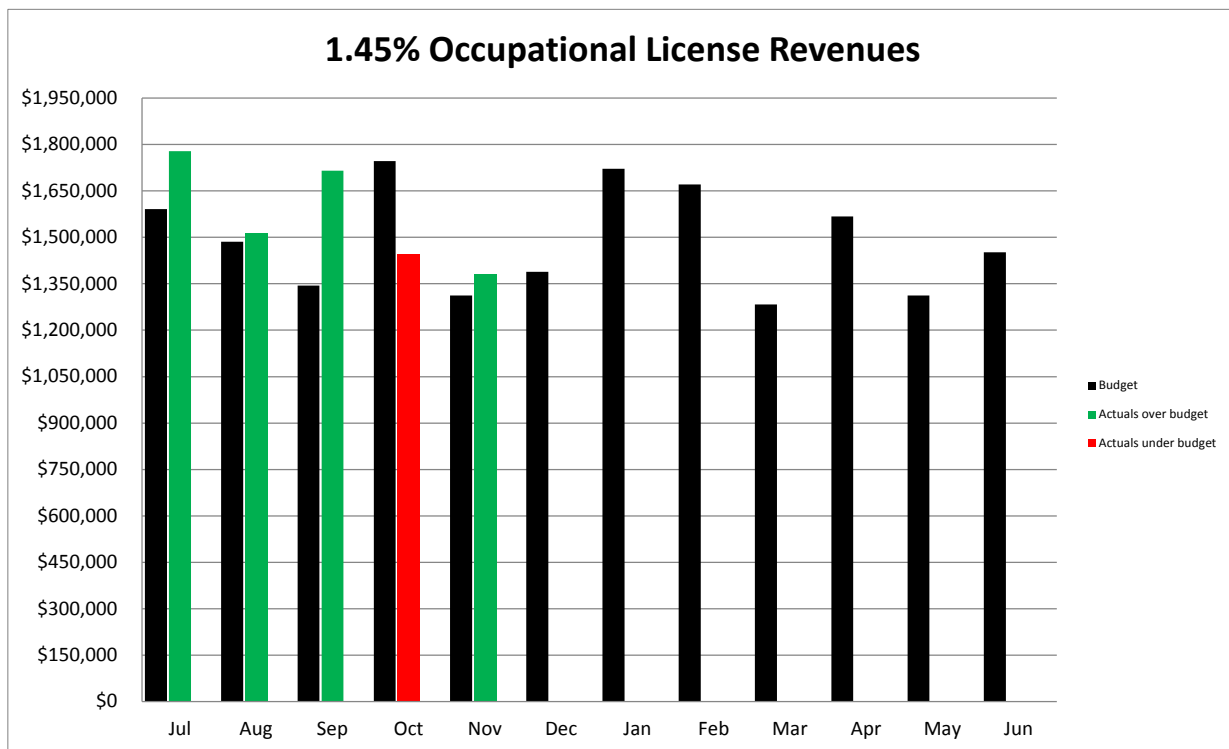
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	4,251,639	(385,379)	4,688,723	4,251,639	(437,084)
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	\$9,162,346	(\$161,732)	\$10,745,254	\$9,162,346	\$296,951



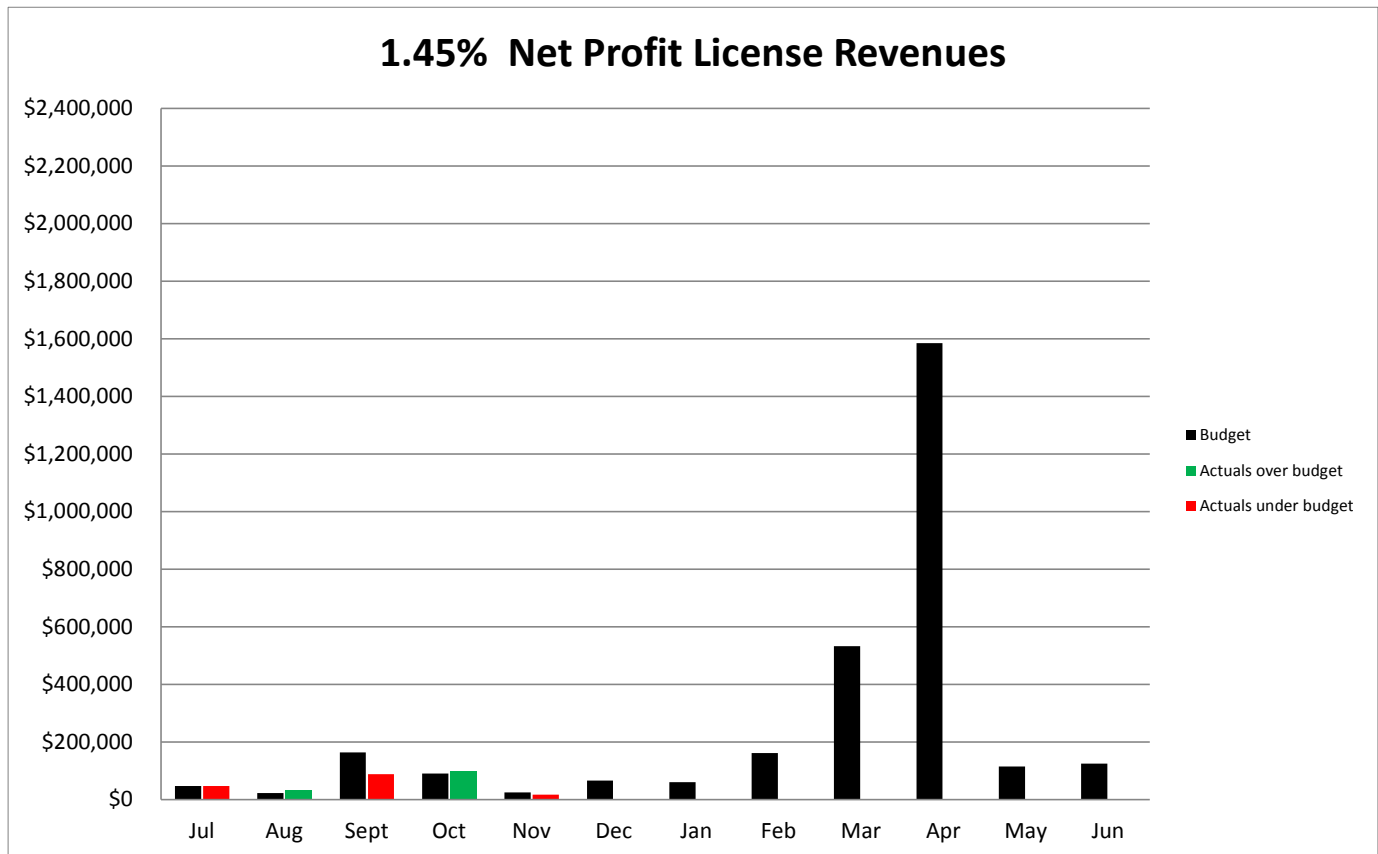
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,381,635	69,620	1,395,248	1,381,635	(13,613)
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	\$7,832,221	\$353,381	\$17,906,864	\$7,832,221	\$636,192

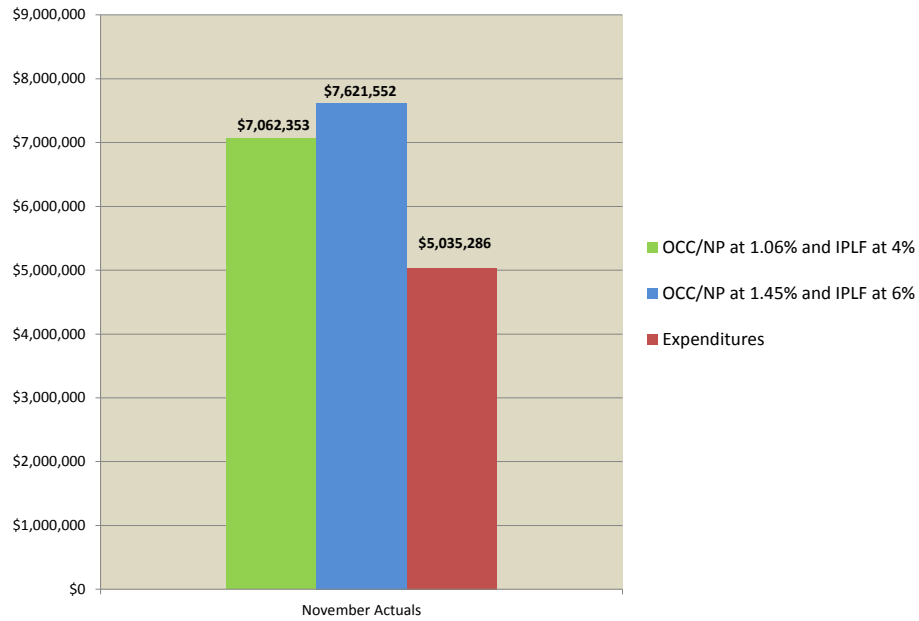


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	18,110	(7,690)	22,855	18,110	(4,745)
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	\$287,492	(\$65,008)	\$3,364,726	\$287,492	\$39,830

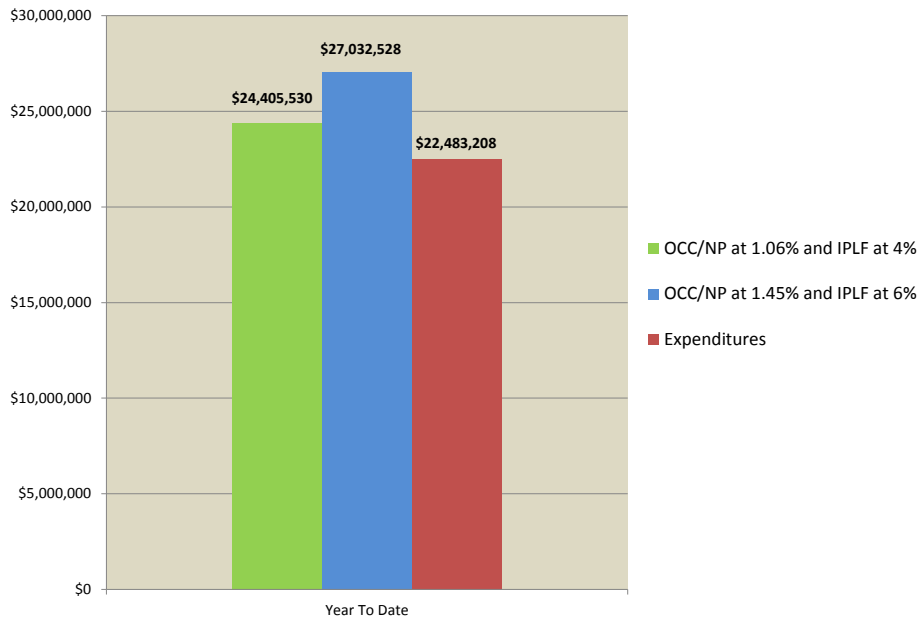


General Fund Revenue Analysis - November



Old Rate - Current Month Surplus (Deficit)	\$ 2,027,067
New Rate - Current Month Surplus (Deficit)	\$ 2,586,266

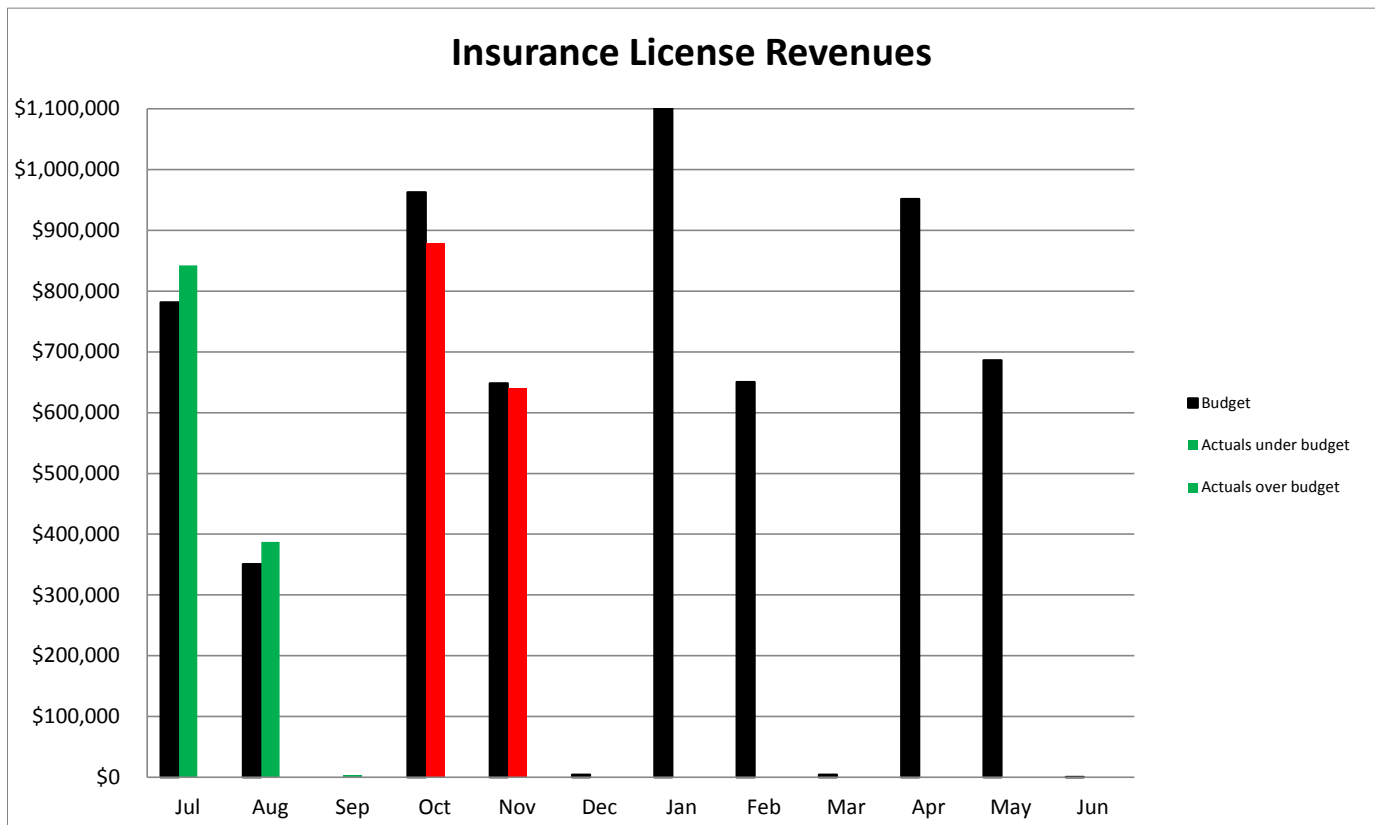
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)	\$ 1,922,322
New Rate - Current Year to Date Surplus (Deficit)	\$ 4,549,320

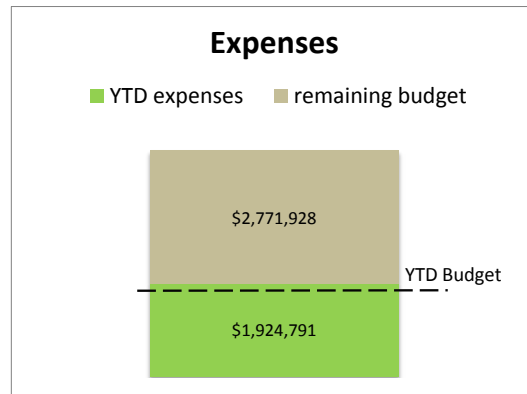
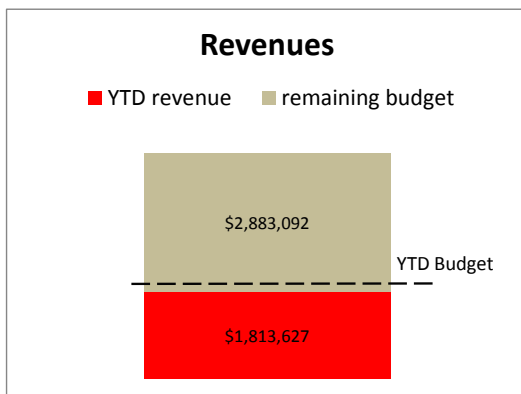
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$781,597	\$842,474	\$60,877	\$876,743	\$842,474	(\$34,270)
August	350,776	387,494	36,718	315,072	387,494	72,423
September	0	2,758	2,758	0	2,758	2,758
October	962,685	879,467	(83,218)	811,871	879,467	67,596
November	648,244	640,662	(7,582)	227,323	640,662	413,339
December	4,335	0	0	516	0	0
January	1,152,748	0	0	852,057	0	0
February	650,102	0	0	245,375	0	0
March	4,335	0	0	2,652	0	0
April	951,538	0	0	328,247	0	0
May	686,021	0	0	747,747	0	0
June	619	0	0	9,274	0	0
Total	\$6,193,000	\$2,752,855	\$9,553	\$4,416,878	\$2,752,855	\$521,845



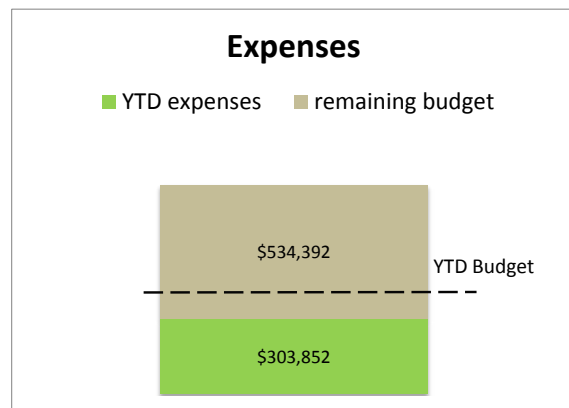
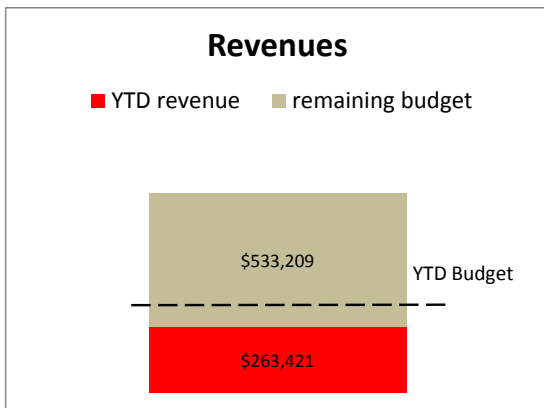
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING NOVEMBER 30, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$10,416	\$24,741	\$14,325	\$52,088	\$95,946	\$43,858
County Contribution	20,000	21,822	1,822	100,000	111,538	11,538
Transfer from General Fund	62,224	62,224	0	311,126	311,126	0
Operating Revenue Transfer	298,752	736,253	437,501	1,493,761	1,295,017	(198,744)
Total revenues	\$391,392	\$845,040	\$453,648	\$1,956,975	\$1,813,627	(\$143,348)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$16,574	\$16,566	(\$8)
Misc Repairs - Radio Equipment	0	0	0	87	87	0
Maintenance Grounds	8,964	8,964	0	44,823	44,823	0
Utilities	7,137	4,787	(2,350)	44,298	42,169	(2,129)
Convention Center Management	11,166	11,166	0	55,838	55,838	0
Convention Center Incentive	9,077	0	(9,077)	45,387	0	(45,387)
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	138,969	138,969	0
Operating Expenditure Transfer	313,393	315,818	2,425	1,566,968	1,626,039	59,071
Total expenditures	\$377,530	\$368,528	(\$9,002)	\$1,969,274	\$1,924,791	(\$44,483)
Operating Over / (Under)	\$13,862	\$476,512	\$462,650	(\$12,299)	(\$111,164)	(\$98,865)



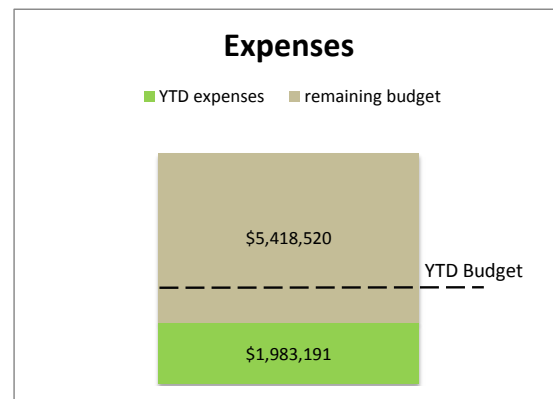
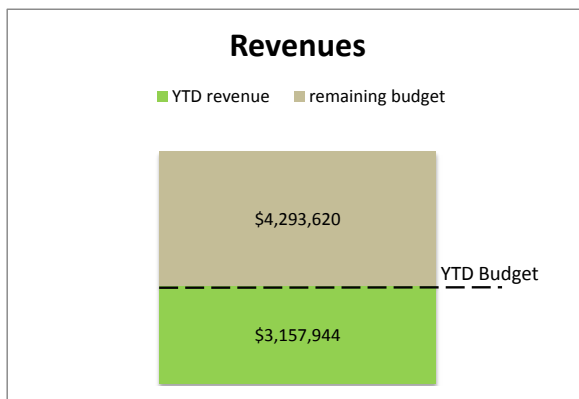
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING NOVEMBER 30, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$0	\$106	\$106	\$0	\$536	\$536
Transfer from General Fund	26,622	26,622	0	133,114	133,114	0
Operating Revenue Transfer	39,763	83,543	43,780	198,821	129,771	(69,050)
Total revenues	\$66,385	\$110,271	\$43,886	\$331,935	\$263,421	(\$68,514)
Expenditures:						
Maintenance	1,213	1,213	0	6,072	6,072	0
Convention Center Management	5,000	5,000	0	25,000	25,000	0
Convention Center Incentive	1,456	0	(1,456)	7,288	0	(7,288)
Insurance	0	0	0	10,439	0	(10,439)
Capital Replacement Plan	8,325	8,325	0	41,636	41,636	0
Capital Equipment	0	0	0	41,614	0	(41,614)
Operating Expenditure Transfer	49,519	98,211	48,692	247,604	231,144	(16,460)
Total expenditures	\$65,513	\$112,749	\$47,236	\$379,653	\$303,852	(\$75,801)
Operating Over / (Under)	\$872	(\$2,478)	(\$3,350)	(\$47,718)	(\$40,431)	\$7,287



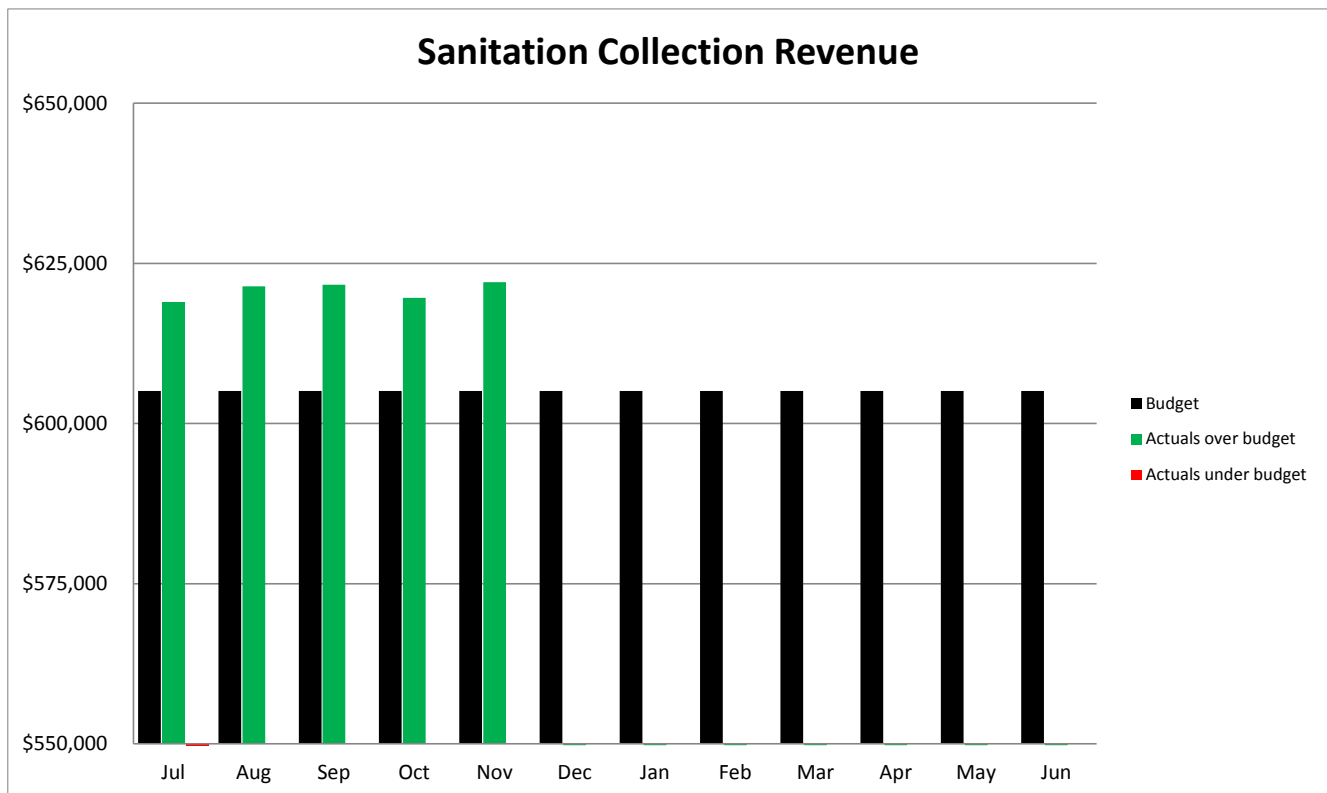
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING NOVEMBER 30, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Toter Service	\$415,070	\$416,763	\$1,693	\$2,075,350	\$2,081,757	\$6,407
Dumpster Service	190,000	205,317	15,317	950,000	1,022,003	72,003
Recycling	541	1,036	495	2,713	3,691	978
Litter Abatement Funding	2,241	0	(2,241)	11,213	0	(11,213)
Sale of Capital Assets	0	0	0	0	37,440	37,440
Other / Miscellaneous	1,828	2,335	507	9,277	13,053	3,776
Total revenues	\$609,680	\$625,452	\$15,772	\$3,048,553	\$3,157,944	\$109,391
<u>Expenditures:</u>						
Personnel Services	\$260,508	\$271,038	\$10,530	\$951,139	\$896,436	(\$54,703)
Maintenance	55,297	54,675	(622)	\$279,520	\$277,263	(2,257)
Supplies	37,850	22,924	(14,926)	\$222,912	\$112,308	(110,604)
Utilities	575	595	20	\$2,744	\$2,728	(16)
Other	227,556	75,103	(152,453)	\$1,212,968	\$687,695	(525,273)
Capital	1,351	1,351	0	\$1,104,923	\$6,760	(1,098,163)
Total expenditures	\$583,137	\$425,686	(\$157,451)	\$3,774,206	\$1,983,191	(\$1,791,015)
Operating Excess / (Deficiency)	\$26,543	\$199,766	\$173,223	(\$725,653)	\$1,174,753	\$1,900,406



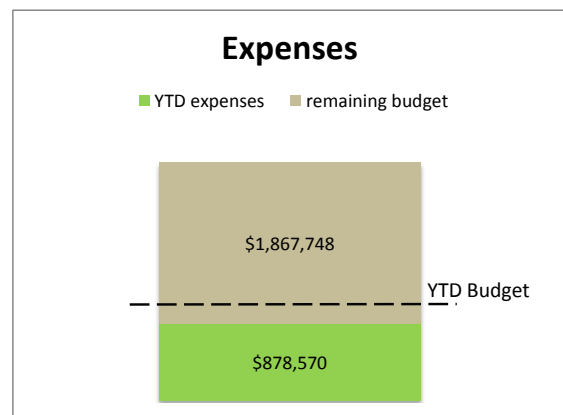
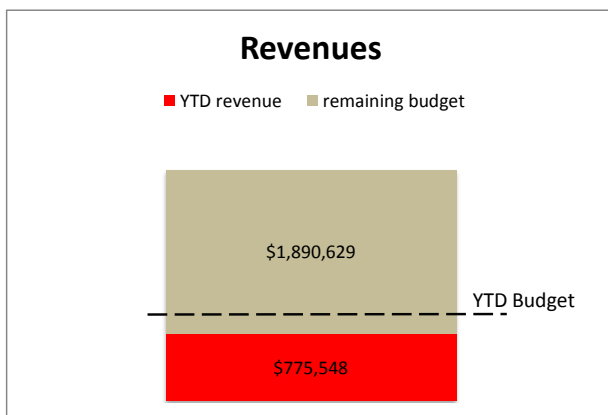
SCHEDULE OF SANITATION FEES

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	622,081	17,011	608,904	622,081	13,176
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	\$3,103,760	\$78,410	\$7,337,987	\$3,103,760	\$40,489



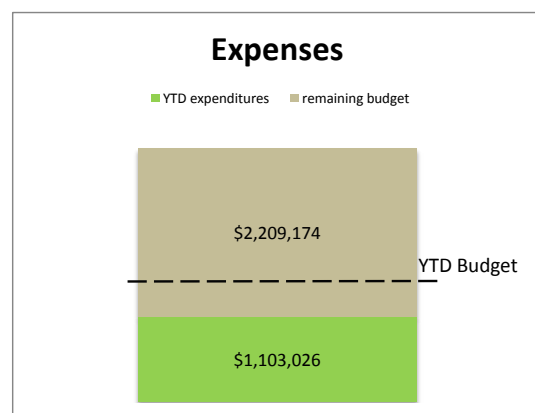
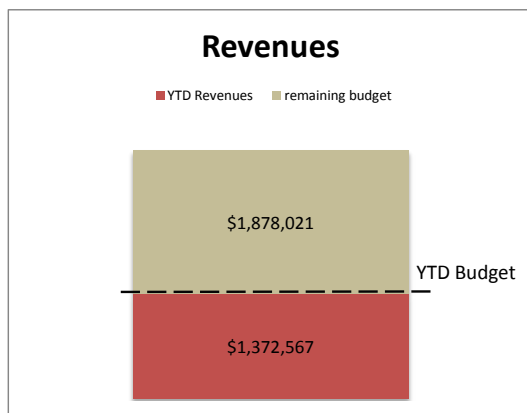
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING NOVEMBER 30, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Federal & State Grant	\$123,706	\$62,651	(\$61,055)	\$618,537	\$303,598	(\$314,939)
Gas Tax	0	0	0	7,000	4,060	(2,940)
Revenue	8,499	9,338	839	42,507	50,408	7,901
Miscellaneous	833	1,196	363	4,169	6,632	2,463
Transfer from General Fund	82,169	82,169	0	410,851	410,851	(0)
Total revenues	\$215,207	\$155,354	(\$59,853)	\$1,083,064	\$775,548	(\$307,516)
<u>Expenditures:</u>						
Personnel Services	\$184,080	\$160,108	(\$23,972)	671,974	582,665	(\$89,309)
Maintenance	26,611	4,777	(21,834)	163,683	87,346	(76,337)
Supplies	23,698	39,010	15,312	124,013	100,160	(23,853)
Utilities	1,933	1,578	(355)	8,335	7,574	(761)
Other	16,466	17,797	1,331	154,910	76,673	(78,237)
Capital	0	24,485	24,485	144,075	24,153	(119,922)
Total expenditures	\$252,788	\$247,755	(\$5,033)	\$1,266,990	\$878,570	(\$388,420)
Operating Excess / (Deficiency)	(\$37,581)	(\$92,401)	(\$54,820)	(\$183,926)	(\$103,022)	\$80,904



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Ben Hawes Golf Course	\$46,643	\$85,695	\$39,052	\$307,144	\$311,487	\$4,343
Hillcrest Golf Course	22,800	42,360	19,560	124,045	129,856	5,811
Ice Arena	36,532	38,938	2,406	135,526	136,115	589
Combest Pool	0	0	0	30,135	26,329	(3,806)
Cravens Pool	357	0	(357)	12,003	7,607	(4,396)
Softball Complex	4,986	213	(4,773)	83,473	69,824	(13,649)
Tennis Facility	6,612	6,516	(96)	33,242	32,788	(454)
Transfer from General Fund	131,712	131,712	0	658,562	658,562	(0)
Total revenues	\$249,642	\$305,434	\$55,792	\$1,384,130	\$1,372,567	(\$11,563)
<u>Expenditures:</u>						
Personnel Services	\$137,492	\$123,528	(\$13,964)	\$485,715	\$518,371	\$32,656
Maintenance	30,592	25,061	(5,531)	131,882	125,714	(6,168)
Supplies	33,267	20,977	(12,290)	208,993	150,296	(58,697)
Utilities	17,403	11,183	(6,220)	97,137	81,129	(16,008)
Debt Service	49	36	(13)	29,544	29,410	(134)
Other	12,505	8,808	(3,697)	100,637	36,612	(64,025)
Capital	32,290	32,290	0	566,495	161,495	(405,000)
Total expenditures	\$263,598	\$221,883	(\$41,715)	\$1,620,403	\$1,103,026	(\$517,377)
Operating Excess / (Deficiency)	(\$13,956)	\$83,551	\$97,507	(\$236,273)	\$269,541	\$505,814



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$585,304	\$307,144	\$311,487	\$4,343
Expenses	1,377,113	784,990	434,846	(350,144)
Excess(Loss)	(\$791,809)	(\$477,846)	(\$123,359)	\$354,487
Hillcrest				
Revenue	\$248,905	\$124,045	\$129,856	\$5,811
Expenses	344,384	\$146,786	143,592	(3,194)
Excess(Loss)	(\$95,479)	(\$22,741)	(\$13,736)	\$9,005
Ice Arena				
Revenue	\$462,935	\$135,526	\$136,115	\$589
Expenses	613,411	269,370	214,355	(55,015)
Excess(Loss)	(\$150,476)	(\$133,844)	(\$78,240)	\$55,604
Combest Pool				
Revenue	\$64,250	\$30,135	\$26,329	(\$3,806)
Expenses	117,479	48,626	52,708	4,082
Excess(Loss)	(\$53,229)	(\$18,491)	(\$26,379)	(\$7,888)
Cravens Pool				
Revenue	\$28,790	\$12,003	\$7,607	(\$4,396)
Expenses	85,011	34,521	31,436	(3,085)
Excess(Loss)	(\$56,221)	(\$22,518)	(\$23,829)	(\$1,311)
Softball Complex				
Revenue	\$195,005	\$83,473	\$69,824	(\$13,649)
Expenses	514,806	260,455	158,409	(102,046)
Excess(Loss)	(\$319,801)	(\$176,982)	(\$88,585)	\$88,397
Tennis Facility				
Revenue	\$84,853	\$33,242	\$32,788	(\$454)
Expenses	259,996	75,655	67,681	(7,974)
Excess(Loss)	(\$175,143)	(\$42,413)	(\$34,893)	\$7,520

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING NOVEMBER 30, 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	6,220	2,480
Miscellaneous Revenue	0	3,740	0
Total revenues	\$990,307	\$45,715	\$948,333
<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	751,363	45,596	705,767
Total expenditures	\$990,307	\$65,255	\$925,052
Operating Excess / (Deficiency)	\$0	(\$19,541)	\$23,281

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	26,250	123,750
Agency Subsidy-New Construction	84,534	0	84,534
New Construction-HOME Funds	418,949	0	418,949
Total expenditures	\$909,050	\$26,250	\$882,800
Operating Excess / (Deficiency)	\$0	(\$8,750)	\$8,750

*Operating deficits are the result of timing in reimbursements.

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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Realized Property Taxes	\$388,554	\$141,717	\$246,837
Occupational Licenses	436,537	217,625	218,912
Net Profit Licenses	98,051	35,981	62,070
Franchise Fees	170,000	69,892	100,108
Interest on Investments	15,000	22,809	(7,809)
Local E.D. Revenue	1,911,500	903,611	1,007,889
State E.D. Revenue	259,250	49,726	209,524
Rental - The Centre	150,301	62,625	87,676
Total revenues	\$3,429,193	\$1,503,987	\$1,925,206
Expenditures:			
Debt Service	\$1,235,333	\$480,151	\$755,182
Local E.D. Projects	1,793,309	672,482	1,120,827
State E.D. Projects	205,250	78,314	126,936
Downtown Design Administration	25,000	10,417	14,583
Total expenditures	\$3,258,892	\$1,241,363	\$2,017,529

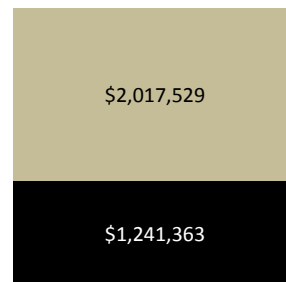
Revenues

■ YTD Revenue ■ Remaining Balance



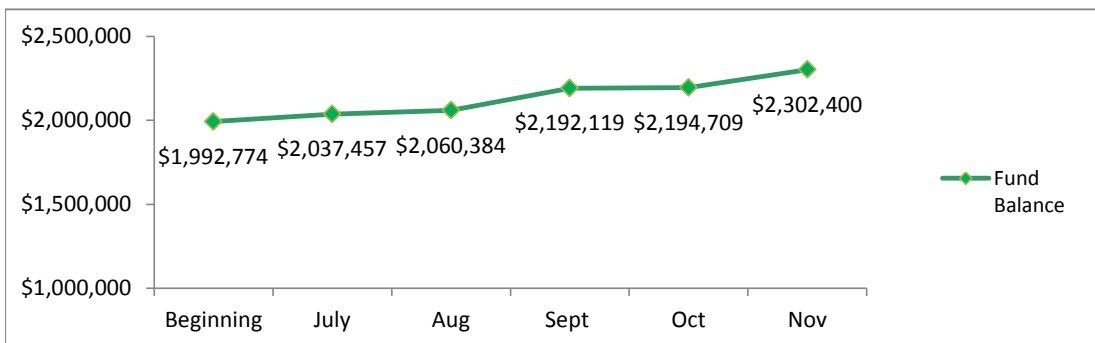
Expenses

■ YTD Revenue ■ Remaining Balance



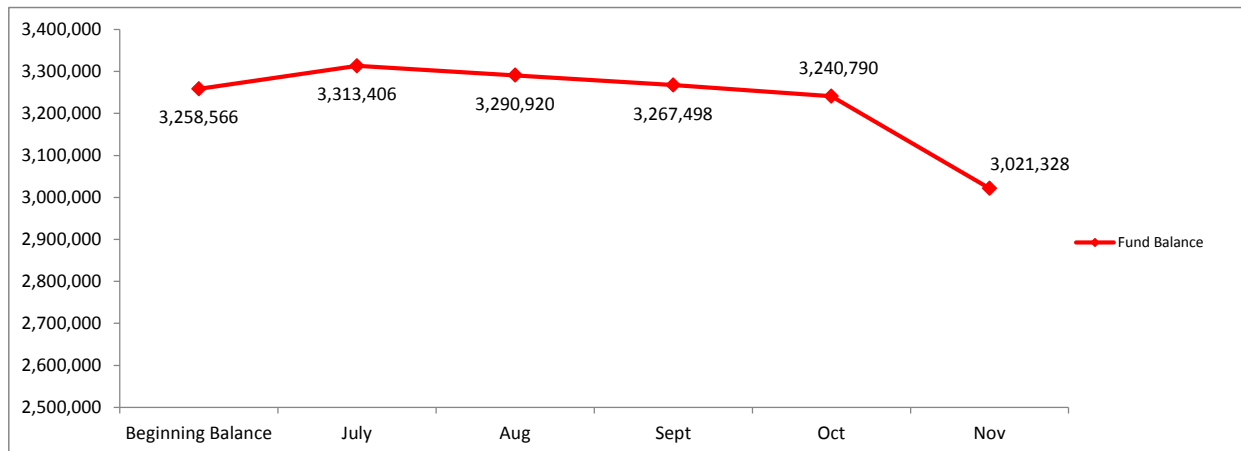
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING NOVEMBER 30, 2018**

	Month	Year To Date
Health Insurance:		
City Contribution	\$365,176.77	\$1,824,259.85
Employee Contribution	80,886.65	403,882.38
Total Revenue	<u>446,063.42</u>	<u>2,228,142.23</u>
Benefits	323,505.75	1,728,321.20
Re-Insurance	54,016.77	229,603.13
Professional/Technical	31,602.63	154,773.95
Wellness Benefit	12,836.92	72,755.47
Total Expenditures	<u>421,962.07</u>	<u>2,185,453.75</u>
Revenue Over/(Under) Expenditures	<u>\$24,101.35</u>	<u>\$42,688.48</u>
Workers' Compensation:		
Premium-Departments	\$84,942.52	\$284,178.69
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>84,942.52</u>	<u>284,178.69</u>
Benefits	21,547.34	79,736.71
Insurance	0.00	0.00
Professional/Technical	0.00	10,000.00
Total Expenditures	<u>21,547.34</u>	<u>89,736.71</u>
Revenue Over/(Under) Expenditures	<u>\$63,395.18</u>	<u>\$194,441.98</u>
Unemployment:		
Premium-Departments	\$10,485.02	\$34,596.38
Total Revenue	<u>10,485.02</u>	<u>34,596.38</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$10,485.02</u>	<u>\$34,596.38</u>
Total Insurance Fund:		
Beginning Fund Balance		\$1,992,774.15
Interest Income	9,709.28	37,899.11
Revenue Over/(Under) Expenditures	97,981.55	271,726.84
Ending Fund Balance		<u>\$2,302,400.10</u>



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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$6,364.54	-3%	\$21,234.76	\$17,857.28
Appreciation (Depreciation) of Investments	<u>(197,985.25)</u>	<u>103%</u>	<u>20,314.91</u>	<u>212,139.04</u>
Total Receipts	<u>(\$191,620.71)</u>	<u>100%</u>	<u>\$41,549.67</u>	<u>\$229,996.32</u>
Expenses:				
Pensions Paid: City & OMU employees	\$21,385.97	77%	\$98,583.75	\$101,348.46
Miscellaneous Expense	<u>6,454.59</u>	<u>23%</u>	<u>15,830.41</u>	<u>22,599.88</u>
Total Expenses	<u>\$27,840.56</u>	<u>100%</u>	<u>\$114,414.16</u>	<u>\$123,948.34</u>
Revenue Over/(Under) Expenses	<u>(\$219,461.27)</u>		<u>(\$72,864.49)</u>	<u>\$106,047.98</u>
Type of Retirement				
Ordinary	3			
Disability	3			
Widows	<u>17</u>			
Total	<u><u>23</u></u>			



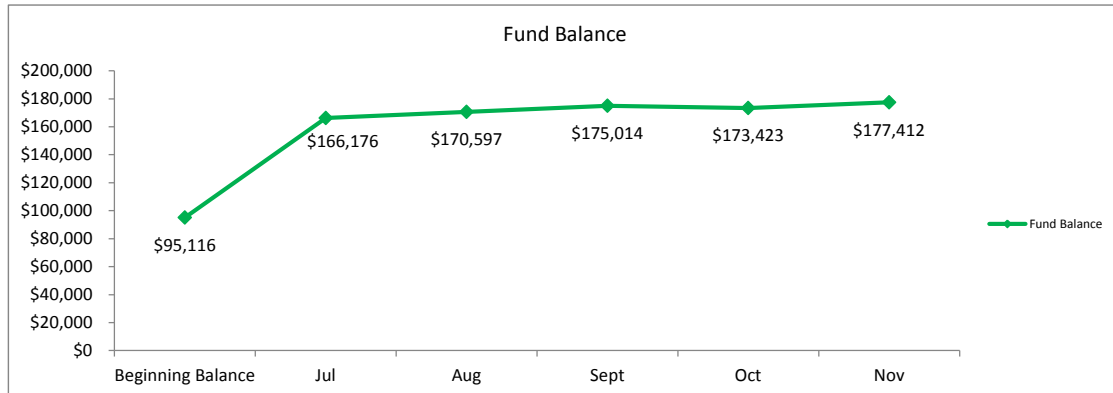
*CEPF is invested with Hilliard Lyons. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$468.43	1%	\$1,895.77	\$1,157.39
Restitution, Other	88.12	0%	88.12	0.00
Transfer from General Fund	<u>68,825.00</u>	<u>0%</u>	<u>344,125.00</u>	<u>354,169.00</u>
Total Receipts	<u>\$69,381.55</u>	<u>1%</u>	<u>\$346,108.89</u>	<u>\$355,326.39</u>
Expenses:				
Pensions Paid	\$65,393.01	100%	\$264,048.12	\$266,561.00
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>4,667.00</u>	<u>4,412.00</u>
Total Expenses	<u>\$65,393.01</u>	<u>100%</u>	<u>\$268,715.12</u>	<u>\$270,973.00</u>
Revenue Over/(Under) Expenses	<u>\$3,988.54</u>		<u>\$77,393.77</u>	<u>\$84,353.39</u>

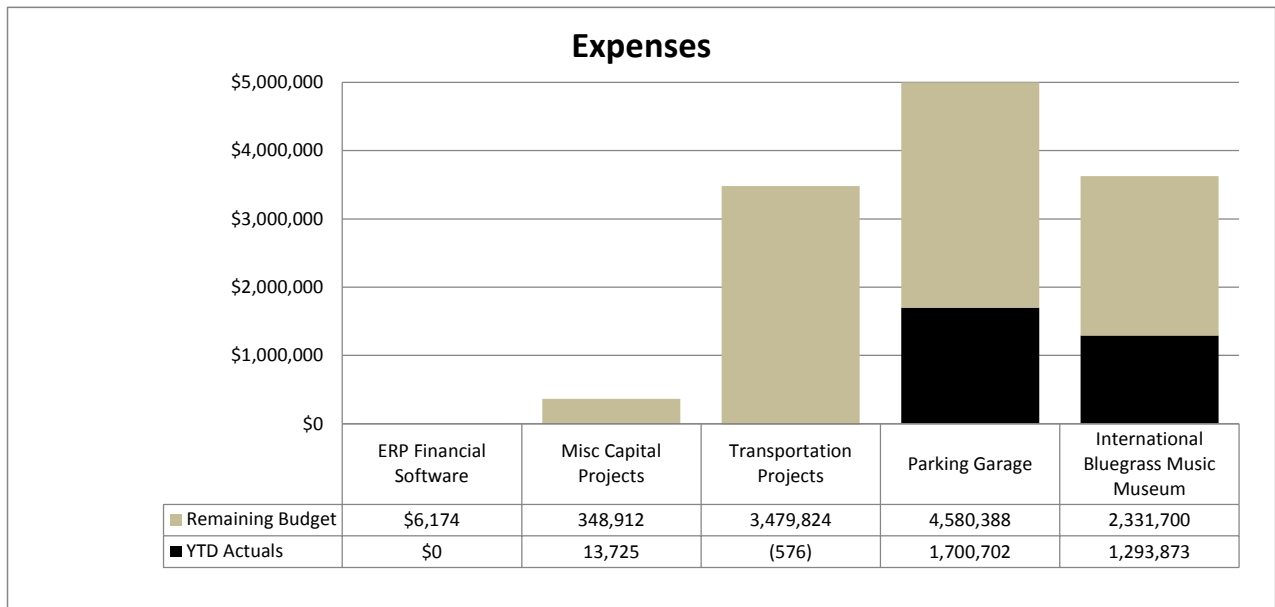
Type of Retirement

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 NOVEMBER 30, 2018**

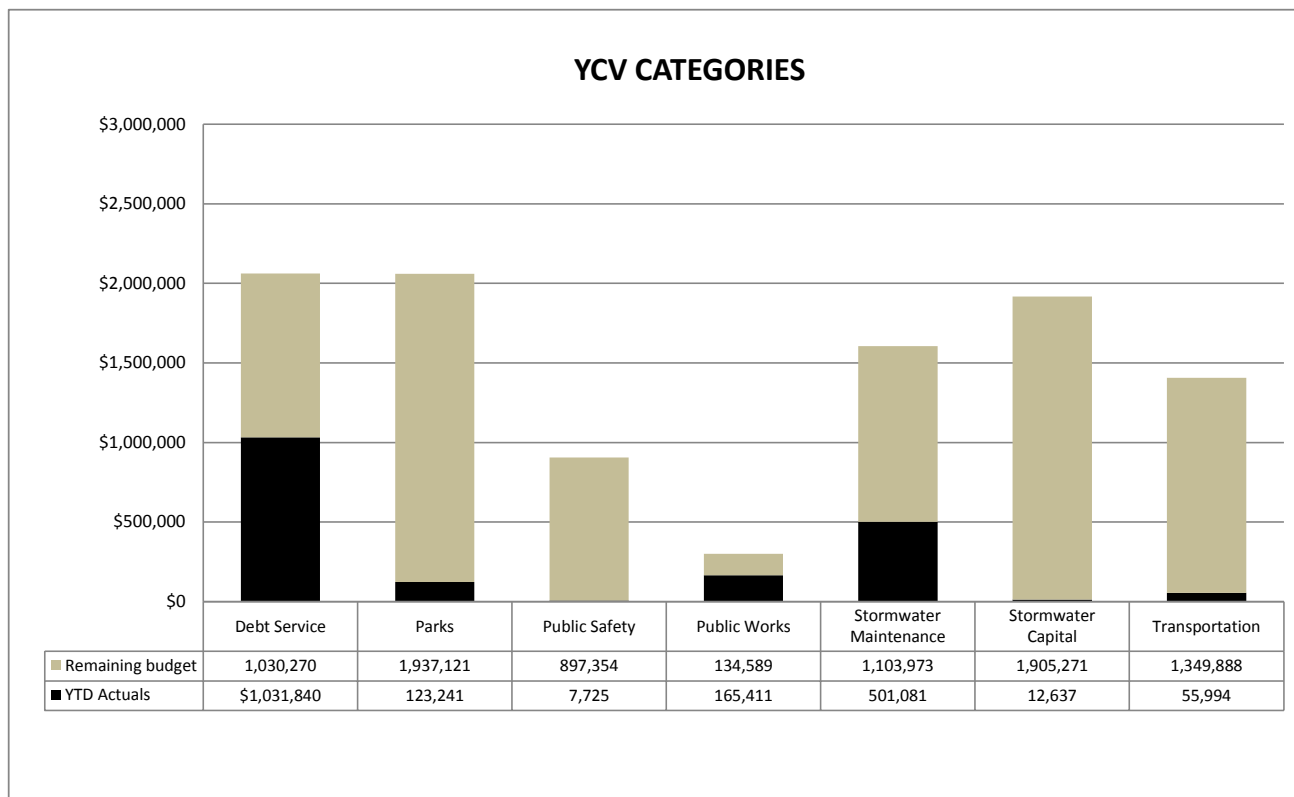
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$107,834	(\$107,834)
Transfer from General Fund	65,000	0	65,000
Total revenues	\$65,000	\$107,834	(\$42,834)
Expenditures:			
ERP Financial Software	\$6,174	\$0	\$6,174
Misc Capital Projects	348,912	13,725	335,187
Transportation Projects	3,479,824	(576)	3,480,400
Parking Garage	4,580,388	1,700,702	2,879,686
International Bluegrass Music Museum	2,331,700	1,293,873	1,037,827
Dog Park	69,457	0	69,457
Transfer to IBMC Agency Fund	157,250	0	157,250
Total expenditures	\$10,973,705	\$3,007,724	\$7,965,981



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$4,779,451	\$1,959,952	\$2,819,499
Net Profit License Fee	760,125	83,119	677,006
Interest Earnings	65,000	46,096	18,904
Penalty and Interest	55,000	20,828	34,172
Total revenues	\$5,659,576	\$2,109,995	\$3,549,581

Expenditures:			
Debt Service	\$2,062,110	\$1,031,840	1,030,270
Parks	2,060,362	123,241	1,937,121
Public Safety	905,079	7,725	897,354
Public Works	300,000	165,411	134,589
Stormwater Maintenance	1,605,054	501,081	1,103,973
Stormwater Capital	1,917,908	12,637	1,905,271
Transportation	1,405,882	55,994	1,349,888
Total expenditures	\$10,256,395	\$1,897,929	\$8,358,466

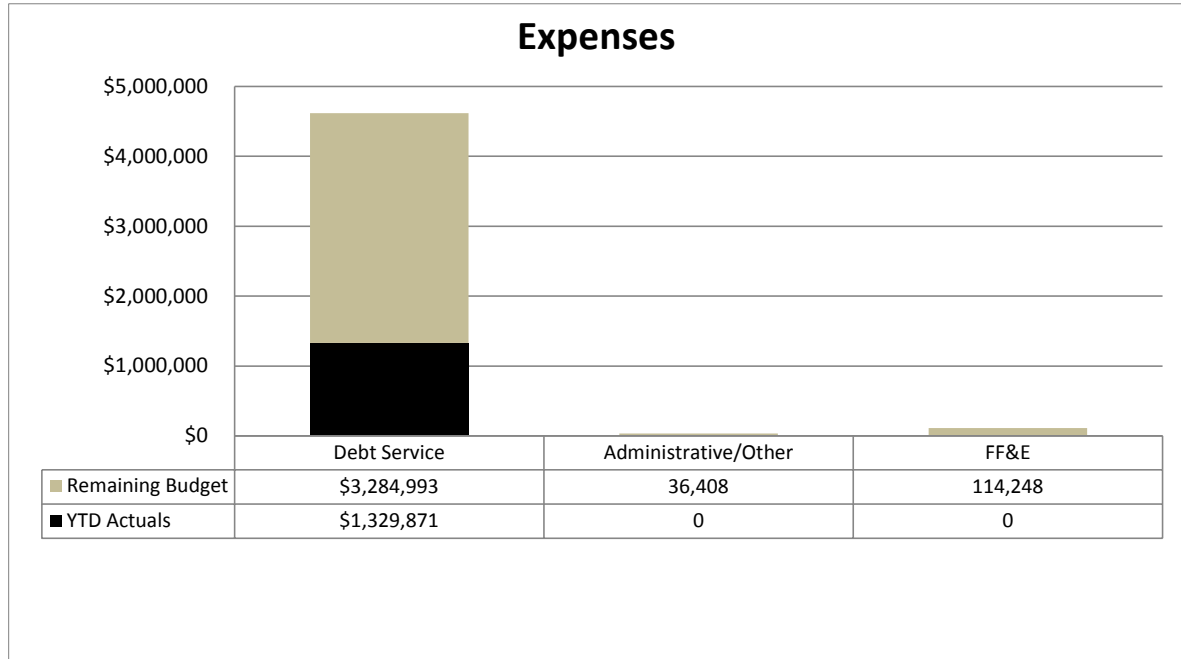


**CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
PROJECT EXPENDITURES DETAIL
FOR THE MONTH ENDING NOVEMBER 30, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,062,110	\$1,031,840	\$1,030,270
<u>Parks</u>			
Fisher Park Expansion	550,000	0	550,000
Greenbelt Design	158,340	2,960	155,380
Greenbelt Extension-Bypass	460,660	47,832	412,828
Pool Renovation	400,000	0	400,000
Riverfront Park	253,573	0	253,573
Smothers/Riverfront Park Replacement	173,879	72,449	101,430
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	156,121	299,223
Stormwater Maintenance-Outsourced	599,710	116,221	483,489
Stormwater Maintenance-RWRA	550,000	228,739	321,261
<u>Stormwater Capital</u>			
Culverts Replacement	1,150,000	12,637	1,137,363
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	1,364	747,063
Grimes Ave Extension	0	0	0
Infrastructure	140,000	54,630	85,370
Streets	50,000	0	50,000
Transit Bus Replacement	467,455	0	467,455
Total Expenditures	\$10,256,395	\$1,897,929	\$8,358,466

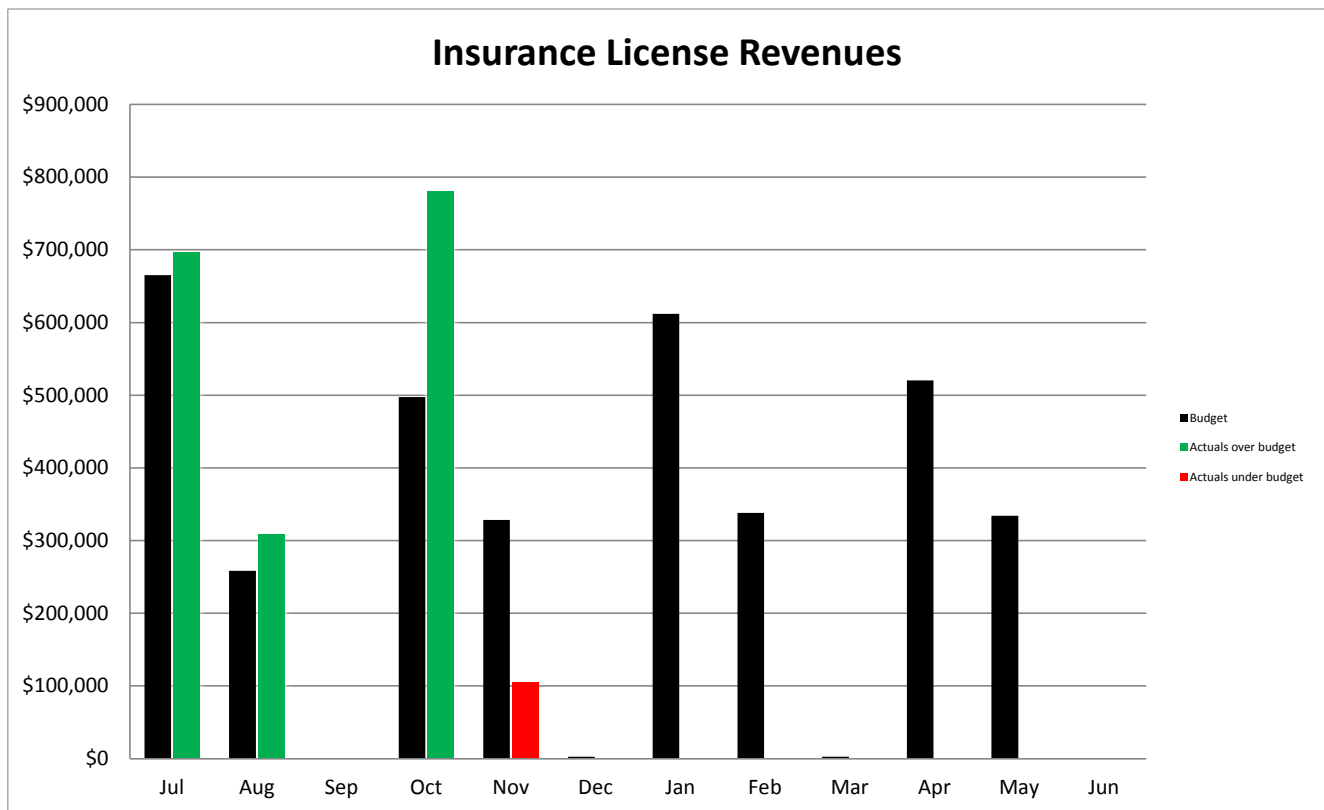
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING NOVEMBER 30, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Insurance License Premium Fees	\$3,560,000	\$1,893,773	\$1,666,227
Interest on Investments	35,000	28,168	6,832
Total revenues	\$3,595,000	\$1,921,941	\$1,673,059
Expenditures:			
Debt Service	\$4,614,864	\$1,329,871	\$3,284,993
Administrative/Other	36,408	0	36,408
FF&E	114,248	0	114,248
Total Expenditures	\$4,765,520	\$1,329,871	\$3,435,649



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	105,966	(222,622)	150,830	105,966	(44,864)
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	\$1,893,773	\$144,389	\$3,636,922	\$1,893,773	\$53,173



**CITY OF OWENSBORO
DEBT SERVICE FUND
NOVEMBER 30, 2018**

Name	Detail	Funding Source	Original Borrowing (principal)	2018-19 Debt Service*	Scheduled Final Payment
Series 1989	Hillcrest Pro Shop Construction	Recreation Fund	\$255,000	\$15,350	01/15/19
Series 1989	Morris Park Acquisition	General Fund	600,000	36,300	01/15/19
Series 2005	Symphony Renovation	Symphony	38,400	4,176	01/20/19
Series 2012C	RiverPark acquisition and improvements	General Fund	3,075,000	340,475	09/01/21
Series 2012A	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	General Fund	6,565,000	159,719	06/01/22
Series 2014B	Riverport Project	Owensboro Riverport	24,000,000	3,095,765	01/01/26
Series 2016A	Fund PFPF	General Fund	2,320,000	277,400	03/01/26
Series 2016B	Build the Edge	YCV Fund	1,965,000	188,957	07/01/28
Series 2014	Riverwall construction	YCV Fund	3,572,000	267,905	04/01/30
Series 2014	PW building expansion	General Fund	893,000	66,977	04/01/30
Series 2010	U.S. Bank Building #1-construction	Economic Dev Fund	5,420,000	434,450	12/01/30
Series 2011	U.S. Bank Building #2-construction	Economic Dev Fund	2,945,000	221,155	06/01/31
Series 2013B	IBMC-\$3M/SkatePark \$800K	General Fund	3,800,000	250,654	05/01/33
Series 2013B	Tennis Facility-\$2.1M	Recreation Fund/Tennis Assoc	2,100,000	138,555	05/01/33
Series 2013B	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-\$1.6M	Convention Center Fund	1,600,000	105,566	05/01/33
Series 2013B	RiverPark Center HVAC-\$900k	RiverPark	900,000	60,000	05/01/33
Series 2013C	U.S. Bank Building #3-construction	Economic Dev Fund	6,350,000	427,654	05/01/33
Series 2007	Harsh Ditch Construction	YCV Fund	23,350,539	1,372,821	12/01/34
Series 2015	Scherm Ditch Construction	YCV Fund	2,878,252	232,428	12/01/35
Series 2016C	IBMC	General Fund	2,560,000	174,288	01/01/37
Series 2016D	Parking Garage Construction	General Fund	9,380,000	355,675	06/01/37
Series 2011	Smothers/RF Park, Utility Reloc.& Streets	DTR Fund	20,460,000	1,256,075	04/01/41
Series 2012B	Convention Center & Infrastructure	DTR Fund	40,400,000	2,239,192	06/01/42
Series 2013A	Convention Center & Infrastructure	DTR Fund	20,530,000	1,119,597	05/01/43
			\$191,577,191	\$13,224,643	

* 2018-19 Includes principal and interest.

