

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended December 31, 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: February 19, 2019
RE: Financial Report for Month Ended December 31, 2018

General Fund revenues through December 31, 2018 of \$31,418,690 were \$558,221 over budget. General Fund expenditures of \$26,401,882 were \$2,889,280 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

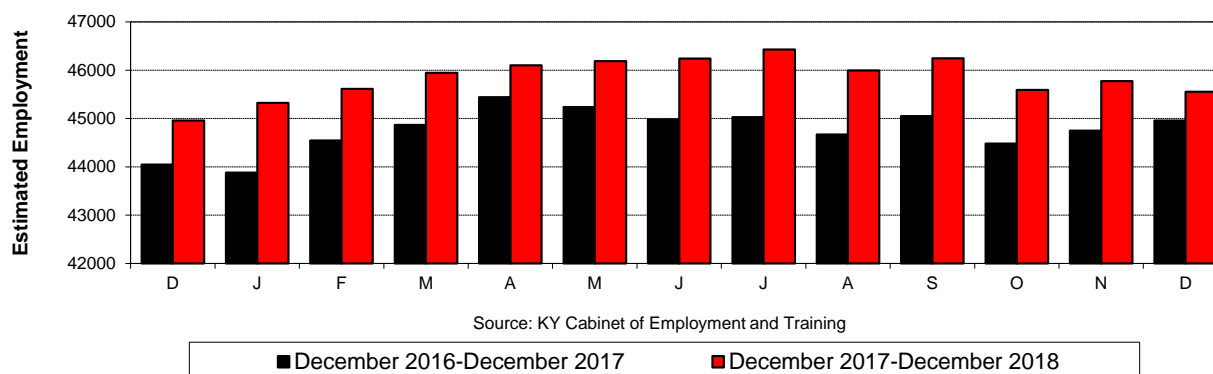
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - December				
Daviess County	45,555	45,917	44,824	+2.92%
Owensboro MSA (Daviess,McLean,Hancock)	53,651	54,056	52,790	+2.73%
Unemployment Rates - December				
Daviess County	3.4%	3.93%	4.56%	-0.63%
Owensboro MSA (Daviess,McLean,Hancock)	3.5%	3.98%	4.68%	-0.70%
Kentucky	3.8%	4.28%	5.02%	-0.74%
United States	3.7%	3.90%	4.35%	-0.45%

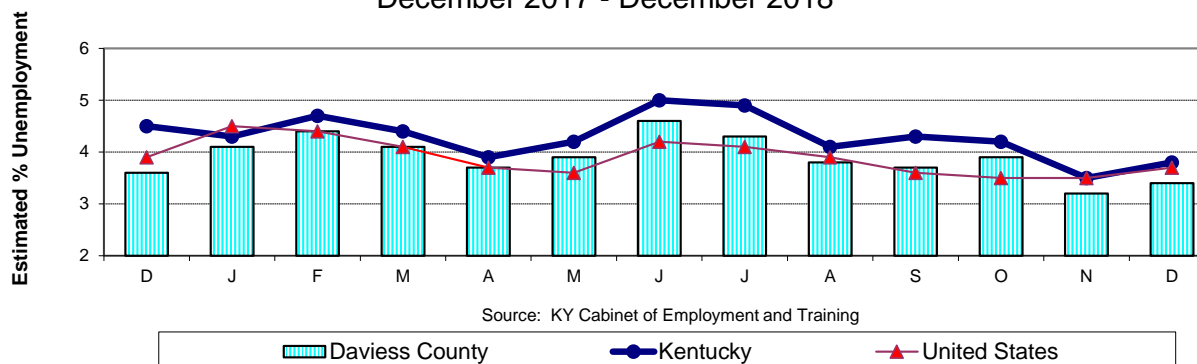
Employment Totals - Daviess County

December 2016 - December 2018



Monthly Unemployment Rates

December 2017 - December 2018





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru December)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

Current Year	Prior Year	Change
47	42	+11.90%
13	2	+550.00%
\$38,076,602	\$71,899,151	-47.04%

Owensboro Riverport Authority

(12 month total thru December)

Terminal Operations-Tons

1,149,522	1,109,674	+3.59%
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Active Business License Accounts (End of December)

(total includes some non-city businesses)

9,571	9,735	-1.68%
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Price Indices

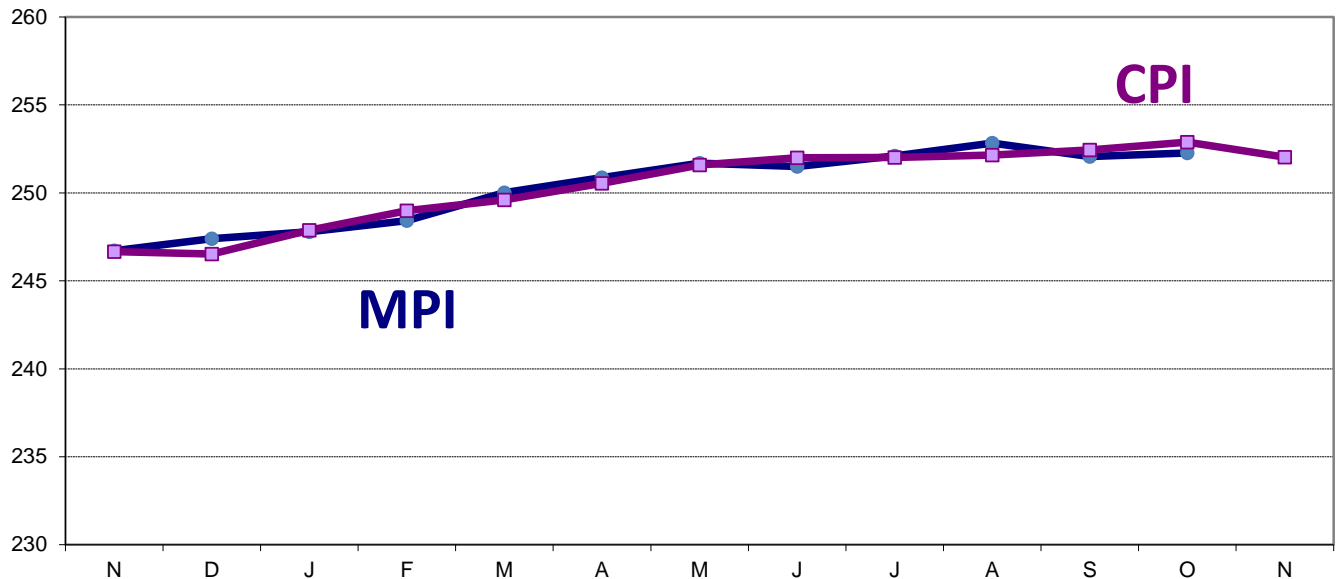
Consumer Price Index-Urban (December)

Municipal Price Index (October)

251.2	246.5	+1.91%
252.3	245.8	+2.63%

Consumer & Municipal Price Indices

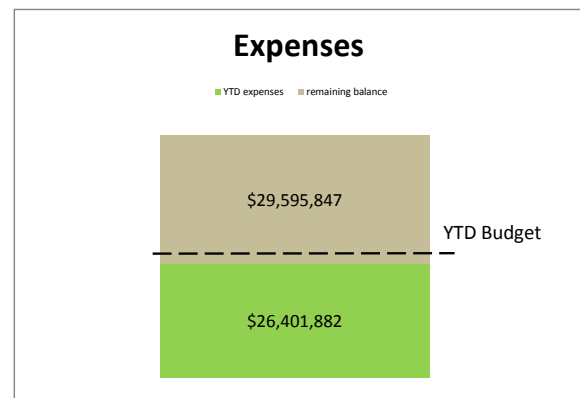
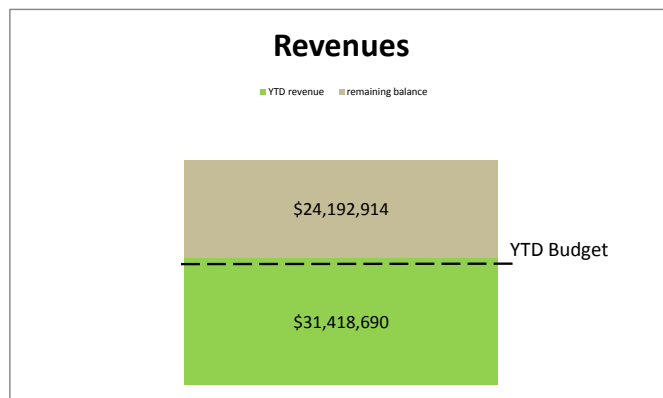
December 2017 - December 2018



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

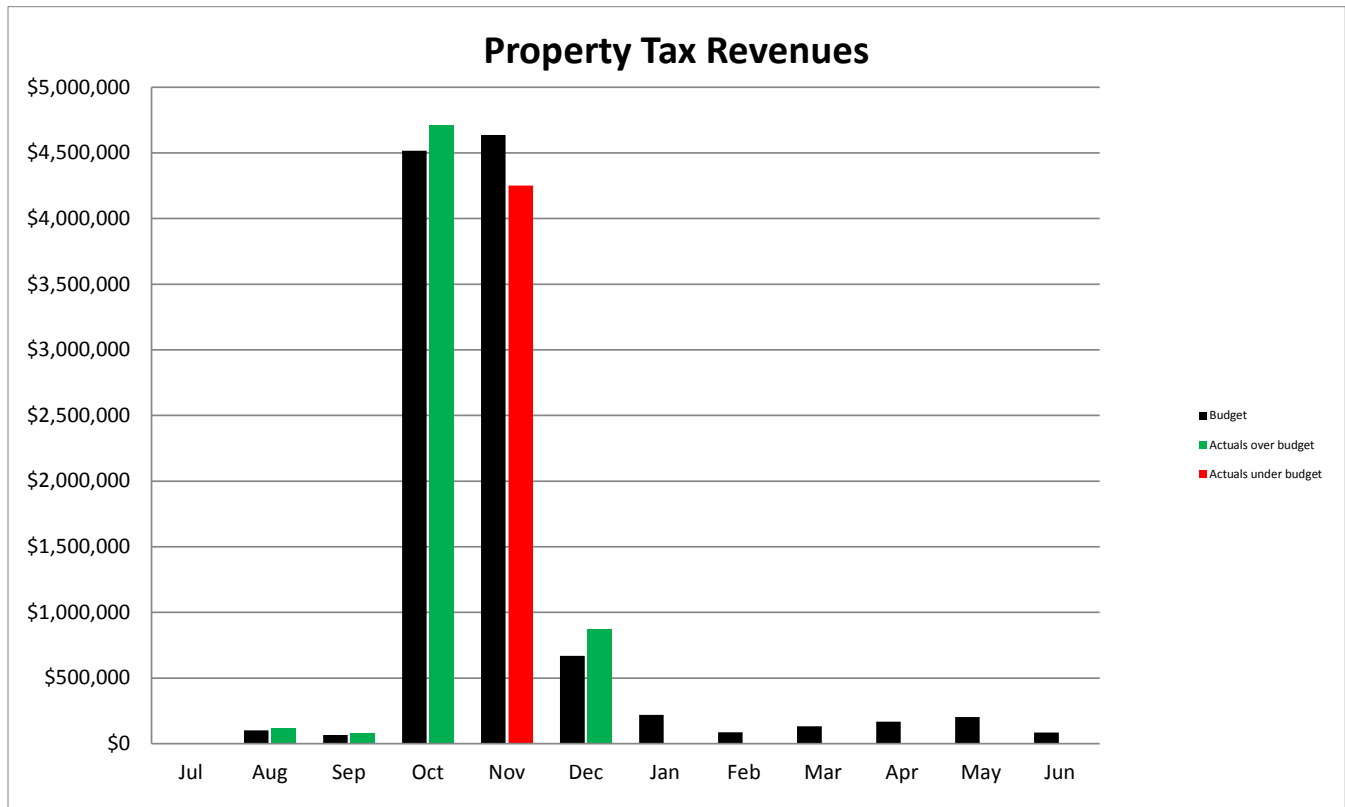
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$668,093	\$874,281	\$206,188	\$9,992,171	\$10,036,627	\$44,456
Occupational tax:						
Withholding	1,388,876	1,567,655	178,779	8,867,716	9,399,876	532,160
Net Profits	66,300	97,927	31,627	418,800	385,419	(33,381)
OMU:						
Dividend	594,304	594,304	0	3,565,827	3,565,825	(2)
In lieu of taxes	189,590	217,847	28,257	1,387,404	1,275,339	(112,065)
Insurance licenses	4,335	(136)	(4,471)	2,747,637	2,752,718	5,081
Other	834,894	1,034,284	199,390	3,880,914	4,002,886	121,972
Total revenues	\$3,746,392	\$4,386,162	\$639,770	\$30,860,469	\$31,418,690	\$558,221
Expenditures:						
Personnel Services	\$2,169,460	\$2,064,873	(\$104,587)	\$13,719,650	13,363,536	(\$356,114)
Maintenance	557,199	431,337	(125,862)	3,237,671	2,829,292	(408,379)
Supplies	108,199	221,152	112,953	1,199,496	913,056	(286,440)
Utilities	91,728	69,143	(22,585)	477,279	404,626	(72,653)
Other	313,817	252,484	(61,333)	2,802,243	2,736,957	(65,286)
Agencies Contribution	52,515	82,908	30,393	964,125	949,123	(15,002)
Debt Service	35,204	34,728	(476)	781,150	752,012	(29,138)
Transfer To	521,234	563,191	41,957	3,402,208	3,379,166	(23,042)
Capital	161,452	198,858	37,406	2,707,340	1,074,115	(1,633,225)
Total expenditures	\$4,010,808	\$3,918,674	(\$92,134)	\$29,291,162	\$26,401,882	(\$2,889,280)
Operating Excess/ (Deficiency)	(\$264,416)	\$467,488	\$731,904	\$1,569,307	\$5,016,808	\$3,447,501



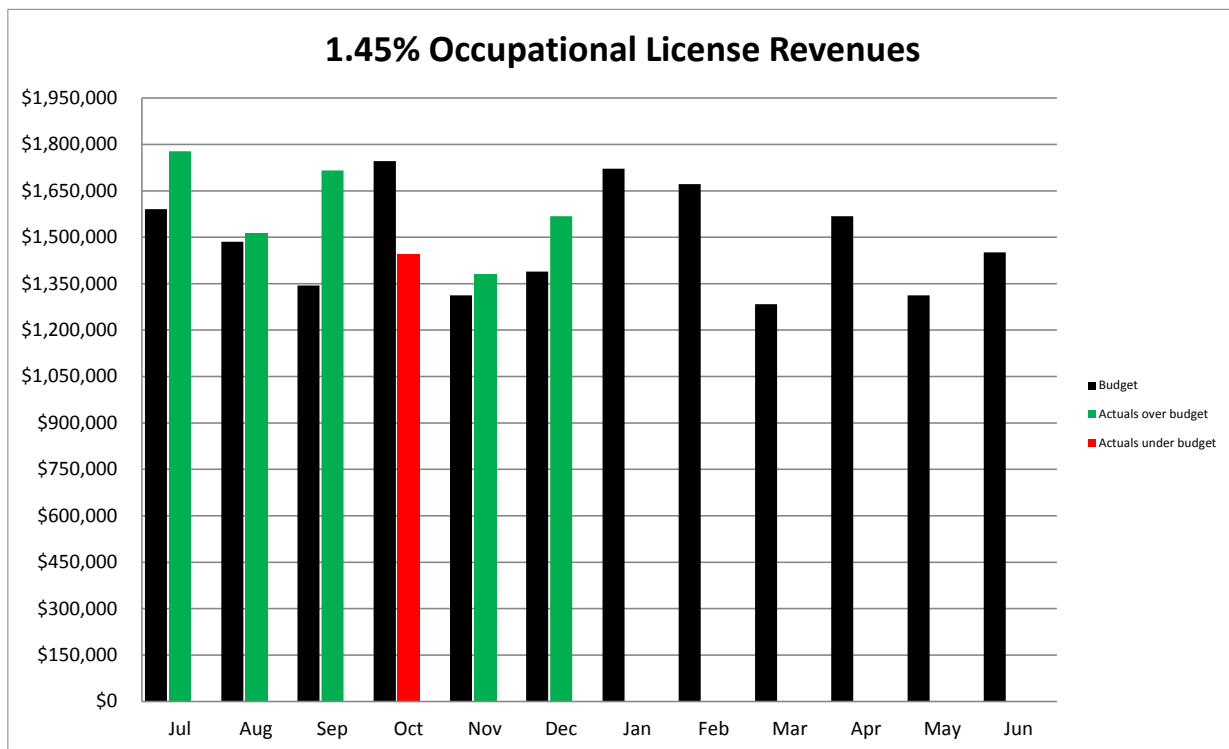
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	874,281	206,188	704,568	874,281	169,713
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	\$10,036,627	\$44,456	\$10,745,254	\$10,036,627	\$466,665



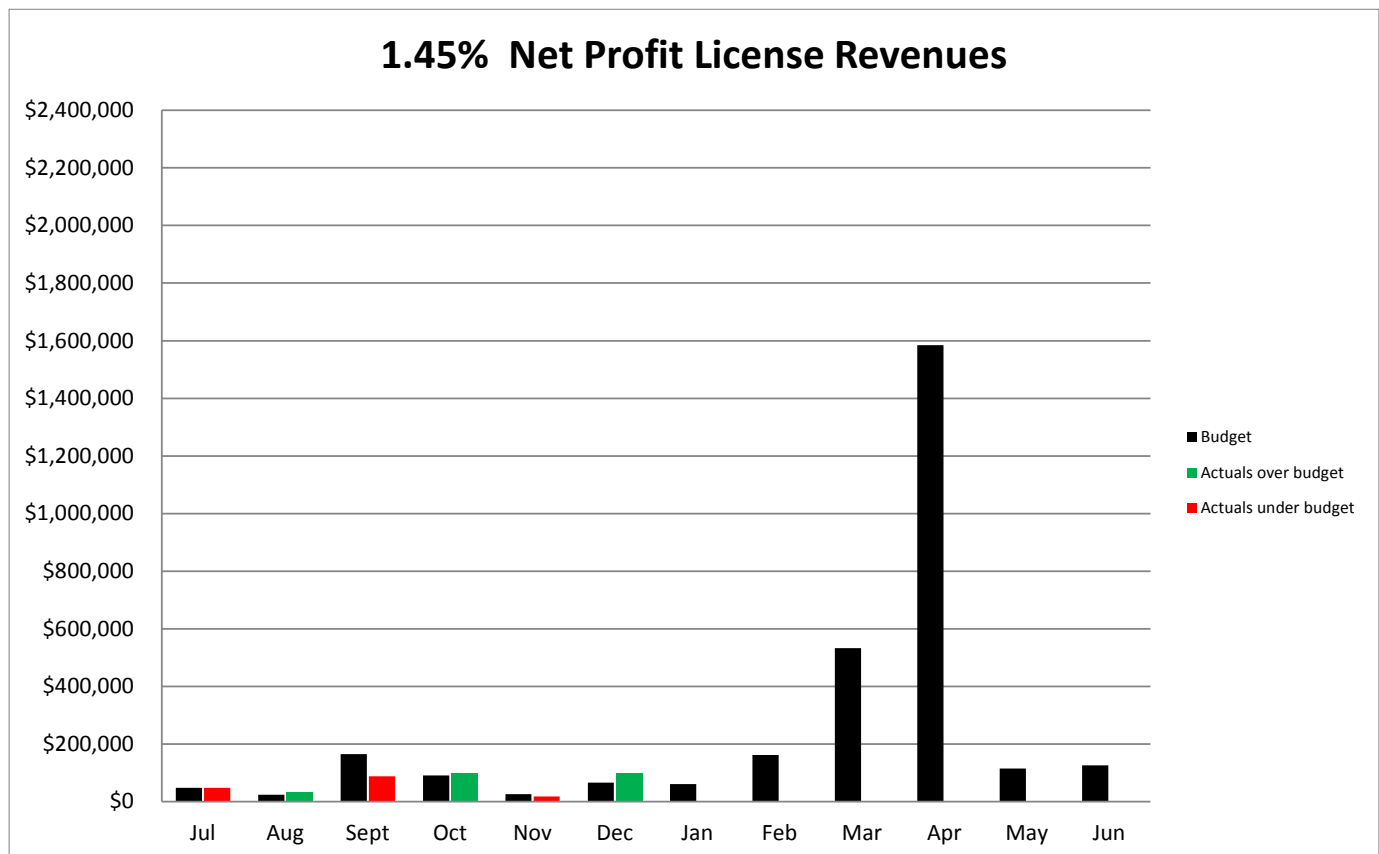
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,567,655	178,779	1,377,341	1,567,655	190,314
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	\$9,399,876	\$532,160	\$17,906,864	\$9,399,876	\$826,506

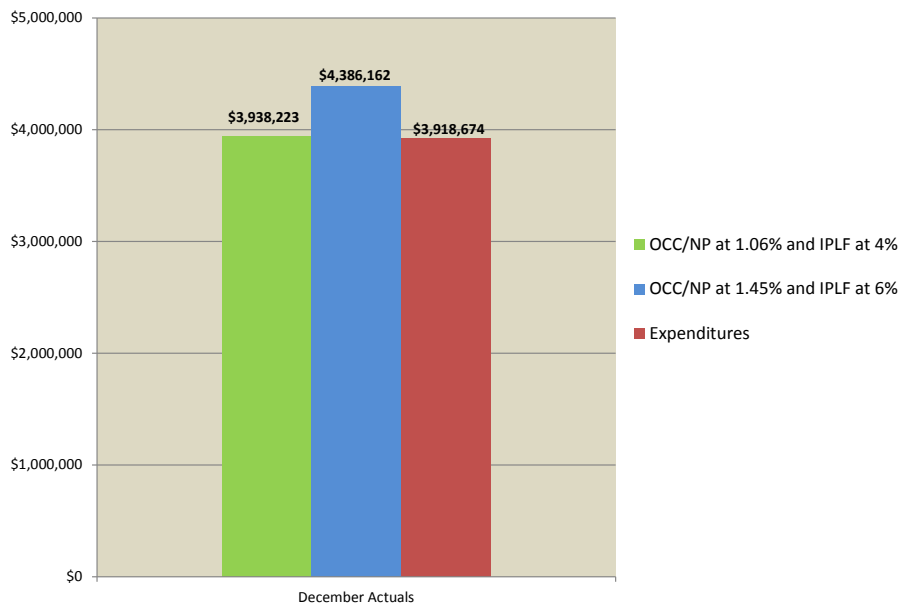


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	97,927	31,627	46,732	97,927	51,195
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	\$385,419	(\$33,381)	\$3,364,726	\$385,419	\$91,025

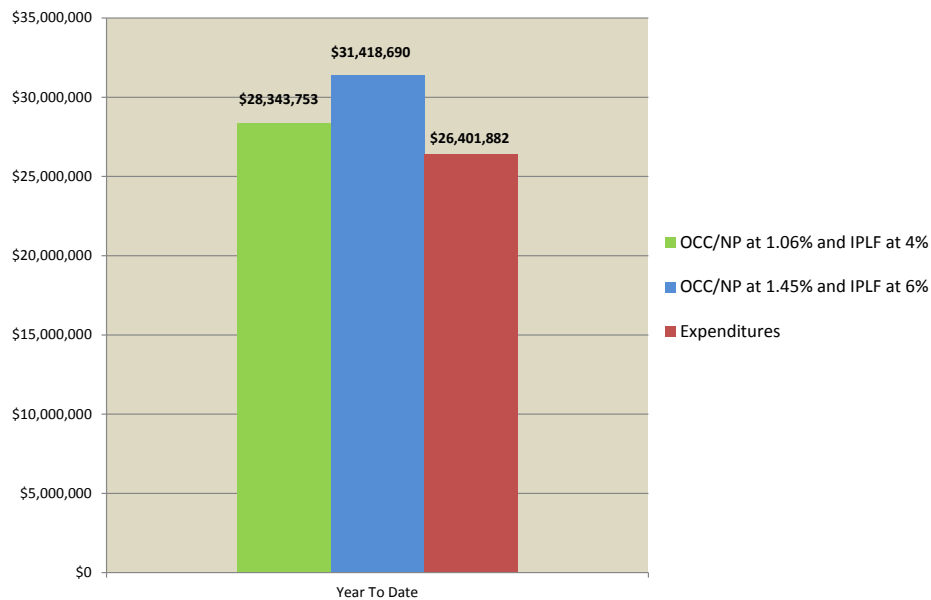


General Fund Revenue Analysis - December



Old Rate - Current Month Surplus (Deficit)	\$	19,549
New Rate - Current Month Surplus (Deficit)	\$	467,488

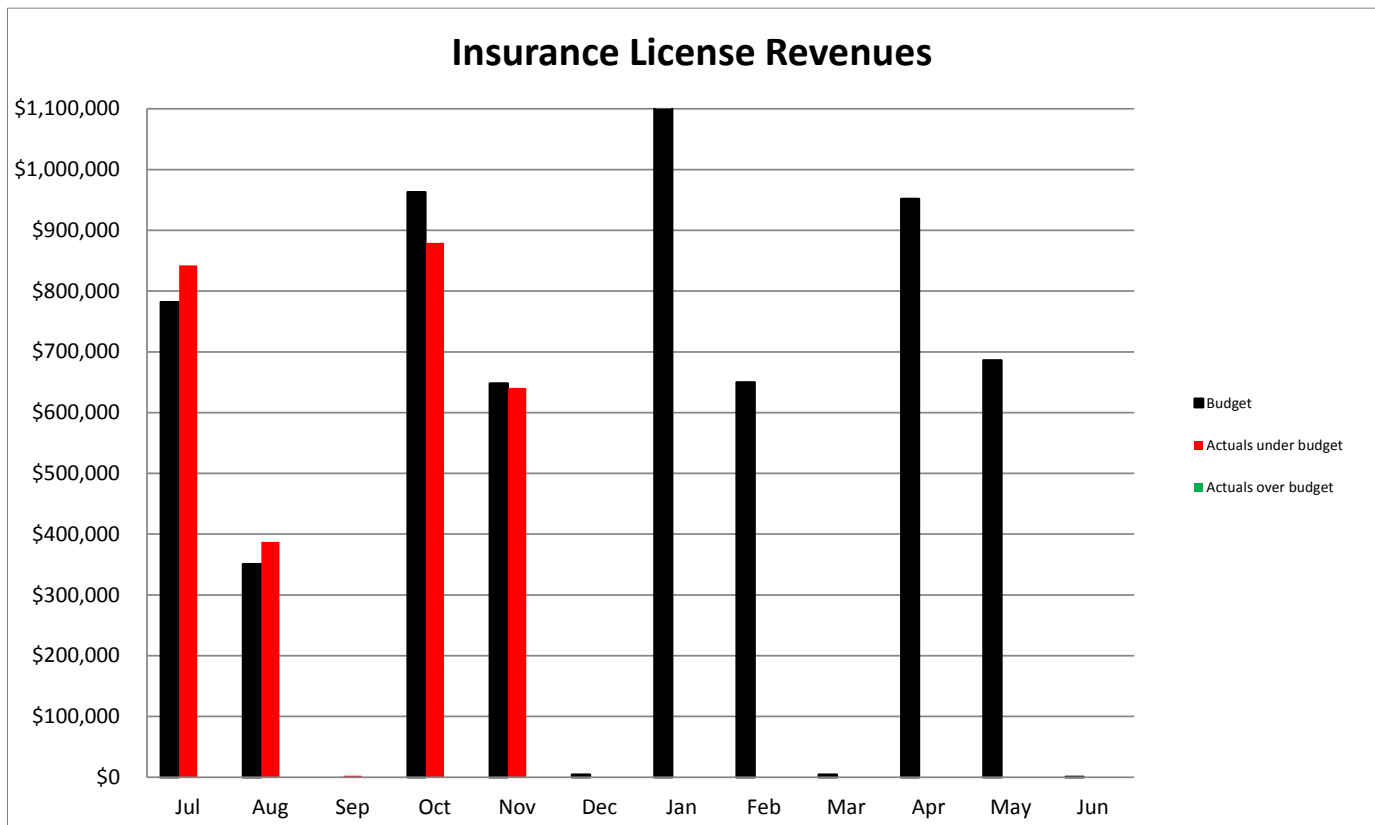
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	1,941,871
New Rate - Current Year to Date Surplus	\$	5,016,808

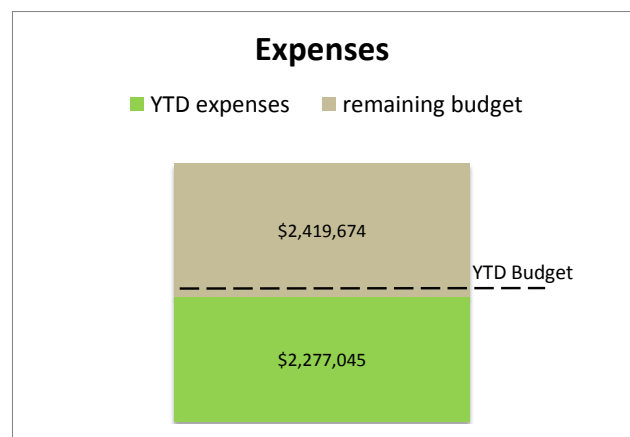
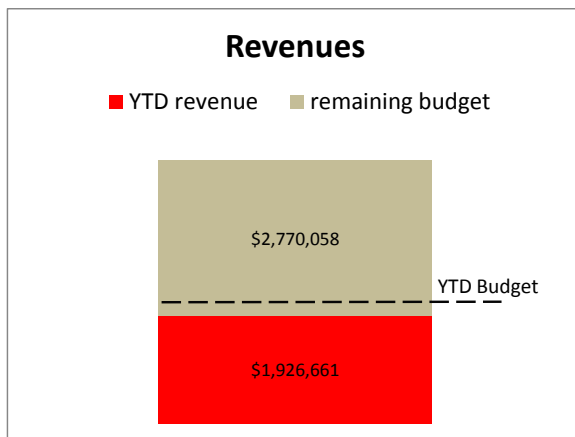
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	(136)	(4,471)	516	(136)	(653)
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	\$2,752,718	\$5,081	\$4,416,878	\$2,752,718	\$521,192



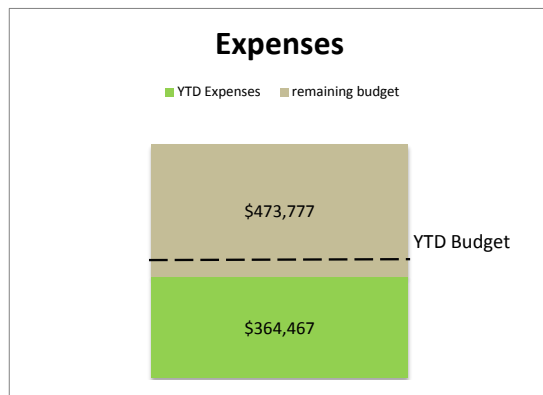
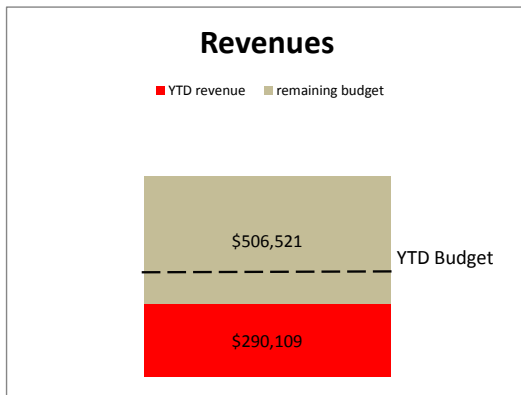
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$10,416	\$26,761	\$16,345	\$62,504	\$122,706	\$60,202
County Contribution	20,000	24,050	4,050	120,000	135,588	15,588
Transfer from General Fund	62,224	62,224	0	373,350	373,350	0
Operating Revenue Transfer	298,752	0	(298,752)	1,792,513	1,295,017	(497,496)
Total revenues	\$391,392	\$113,034	(\$278,358)	\$2,348,367	\$1,926,661	(\$421,706)
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	53,787	53,787	0
Utilities	6,246	7,017	771	50,544	49,186	(1,358)
Convention Center Management	11,166	11,166	0	67,004	67,004	0
Convention Center Incentive	9,077	0	(9,077)	54,464	0	(54,464)
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	166,762	166,762	0
Operating Expenditure Transfer	313,393	297,314	(16,079)	1,880,361	1,923,353	42,992
Total expenditures	\$376,639	\$352,254	(\$24,385)	\$2,345,913	\$2,277,045	(\$68,868)
Operating Over / (Under)	\$14,753	(\$239,220)	(\$253,973)	\$2,454	(\$350,383)	(\$352,837)



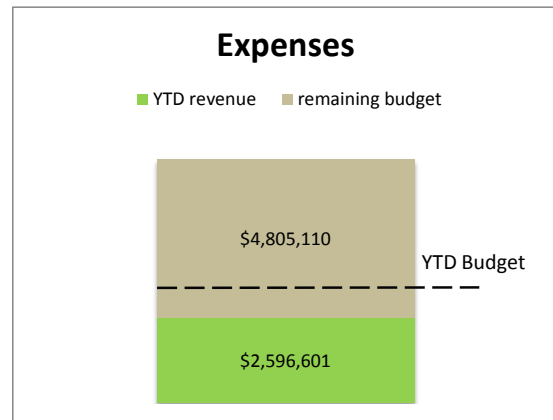
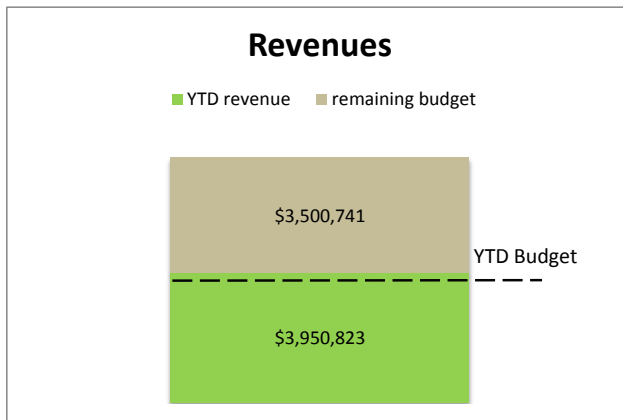
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$0	\$66	\$66	\$0	\$602	\$602
Transfer from General Fund	26,622	26,622	0	159,736	159,736	0
Operating Revenue Transfer	39,763	0	(39,763)	238,584	129,771	(108,813)
Total revenues	\$66,385	\$26,688	(\$39,697)	\$398,320	\$290,109	(\$108,211)
<u>Expenditures:</u>						
Maintenance	\$1,213	\$1,213	\$0	\$7,285	\$7,285	\$0
Sportscenter Management	5,000	5,000	0	30,000	30,000	0
Sportcenter Incentive	1,456	0	(1,456)	8,744	0	(8,744)
Insurance	0	0	0	10,439	0	(10,439)
Capital Replacement Plan	8,325	8,325	0	49,961	49,961	0
Capital Equipment	0	0	0	41,614	0	(41,614)
Operating Expenditure Transfer	49,519	46,077	(3,442)	297,123	277,221	(19,902)
Total expenditures	\$65,513	\$60,615	(\$4,898)	\$445,166	\$364,467	(\$80,699)
Operating Over / (Under)	\$872	(\$33,927)	(\$34,799)	(\$46,846)	(\$74,358)	(\$27,512)



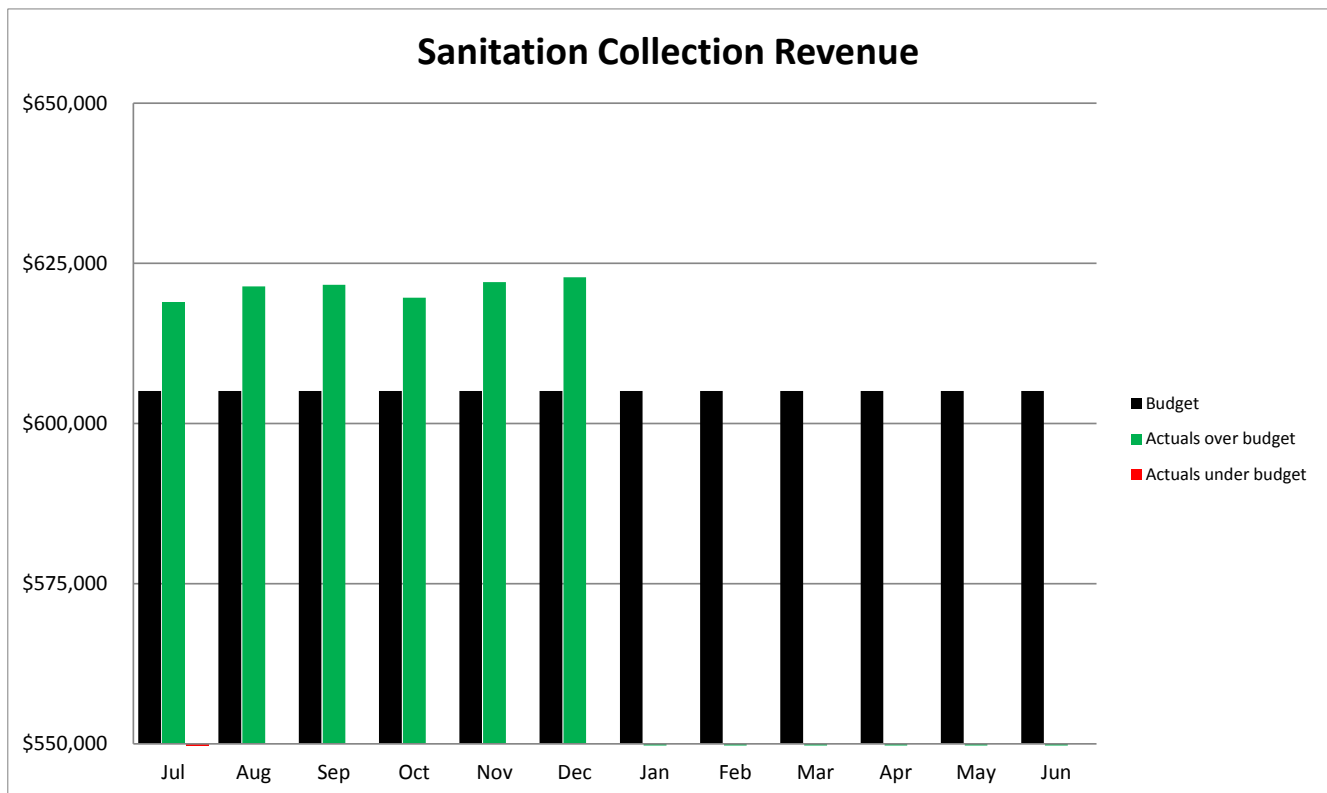
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Toter Service	\$415,070	\$416,472	\$1,402	\$2,490,420	\$2,498,229	\$7,809
Dumpster Service	190,000	206,356	16,356	1,140,000	1,228,358	88,358
Recycling	541	537	(4)	3,254	4,227	973
Litter Abatement Funding	2,241	27,580	25,339	13,454	27,580	14,126
Sale of Capital Assets	0	140,300	140,300	0	177,740	177,740
Other / Miscellaneous	1,829	1,635	(194)	11,106	14,689	3,583
Total revenues	\$609,681	\$792,879	\$183,198	\$3,658,234	\$3,950,823	\$292,589
<u>Expenditures:</u>						
Personnel Services	\$182,183	\$208,298	\$26,115	\$1,133,322	\$1,104,734	(\$28,588)
Maintenance	55,297	54,751	(546)	334,817	332,015	(2,802)
Supplies	37,606	25,157	(12,449)	260,518	137,465	(123,053)
Utilities	854	1,085	231	3,598	3,813	215
Other	227,556	322,768	95,212	1,440,524	1,010,463	(430,061)
Capital	1,351	1,351	0	1,106,274	8,111	(1,098,163)
Total expenditures	\$504,847	\$613,410	\$108,563	\$4,279,053	\$2,596,601	(\$1,682,452)
Operating Excess / (Deficiency)	\$104,834	\$179,469	\$74,635	(\$620,819)	\$1,354,222	\$1,975,041



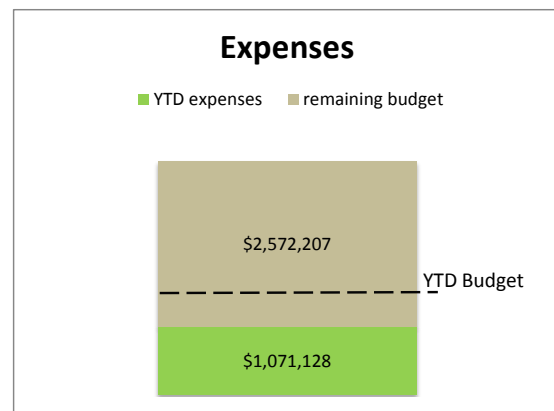
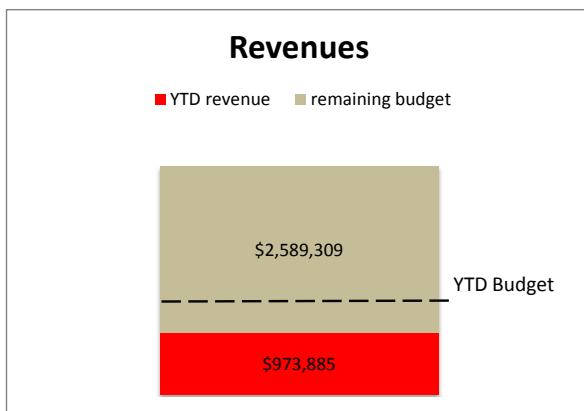
SCHEDULE OF SANITATION FEES

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	622,827	17,757	608,935	622,827	13,892
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	\$3,726,587	\$96,167	\$7,337,987	\$3,726,587	\$54,381



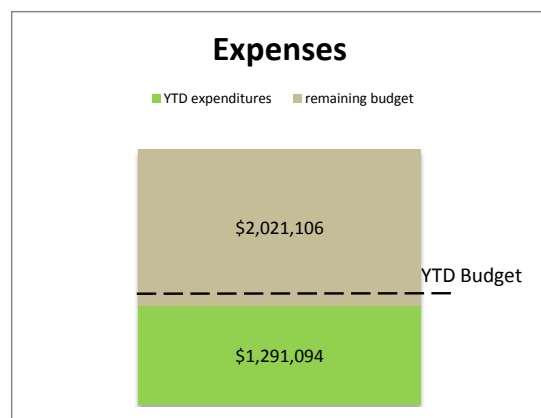
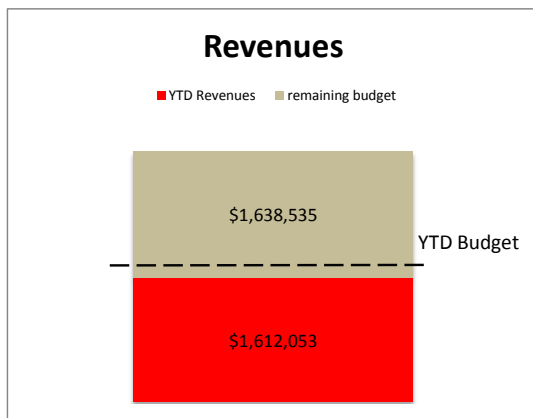
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$1,062,680	\$99,053	(\$963,627)	\$1,681,217	\$402,651	(\$1,278,566)
Gas Tax	0	3,793	3,793	7,000	7,853	853
Revenue	8,499	6,431	(2,068)	51,006	56,838	5,832
Miscellaneous	833	6,891	6,058	5,002	13,523	8,521
Transfer from General Fund	40,212	82,169	41,957	451,063	493,020	41,957
Total revenues	\$1,112,224	\$198,336	(\$913,888)	\$2,195,288	\$973,885	(\$1,221,403)
Expenditures:						
Personnel Services	\$129,600	\$114,541	(\$15,059)	\$801,574	\$697,206	(\$104,368)
Maintenance	137,188	27,706	(109,482)	300,871	115,052	(185,819)
Supplies	91,457	33,262	(58,195)	215,470	133,422	(82,048)
Utilities	2,114	2,418	304	10,449	9,992	(458)
Other	16,466	14,632	(1,835)	171,376	91,304	(80,072)
Capital	717,276	0	(717,276)	861,351	24,153	(837,198)
Total expenditures	\$1,094,101	\$192,558	(\$901,543)	\$2,361,091	\$1,071,128	(\$1,289,963)
Operating Excess / (Deficiency)	\$18,123	\$5,778	(\$12,345)	(\$165,803)	(\$97,243)	\$68,560



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Ben Hawes Golf Course	\$39,493	\$20,475	(\$19,018)	\$346,637	\$331,962	(\$14,675)
Hillcrest Golf Course	24,962	5,814	(19,148)	149,007	135,670	(13,337)
Ice Arena	71,207	74,614	3,407	206,733	210,729	3,996
Combest Pool	0	0	0	30,135	26,329	(3,806)
Cravens Pool	0	0	0	12,003	7,607	(4,396)
Softball Complex	0	0	0	83,473	69,824	(13,649)
Tennis Facility	6,504	6,871	367	39,746	39,659	(88)
Transfer from General Fund	131,712	131,712	0	790,274	790,274	(0)
Total revenues	\$273,878	\$239,486	(\$34,392)	\$1,658,008	\$1,612,053	(\$45,955)
<u>Expenditures:</u>						
Personnel Services	\$92,847	\$71,857	(\$20,990)	\$578,562	\$590,227	\$11,665
Maintenance	28,086	25,200	(2,886)	159,968	150,914	(9,054)
Supplies	32,090	15,856	(16,234)	241,083	166,152	(74,931)
Utilities	16,314	15,772	(542)	113,451	96,902	(16,549)
Debt Service	49	36	(13)	29,593	29,446	(148)
Other	12,505	19,407	6,902	113,142	56,018	(57,124)
Capital	32,290	39,940	7,650	598,785	201,435	(397,350)
Total expenditures	\$214,181	\$188,067	(\$26,114)	\$1,834,584	\$1,291,094	(\$543,490)
Operating Excess / (Deficiency)	\$59,697	\$51,419	(\$8,279)	(\$176,576)	\$320,959	\$497,535



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$585,304	\$346,637	\$331,962	(\$14,675)
Expenses	1,377,113	867,993	506,026	(\$361,967)
Excess(Loss)	(\$791,809)	(\$521,356)	(\$174,064)	\$347,292
Hillcrest				
Revenue	\$248,905	\$149,007	\$135,670	(\$13,337)
Expenses	344,384	\$173,328	165,903	(\$7,425)
Excess(Loss)	(\$95,479)	(\$24,321)	(\$30,233)	(\$5,912)
Ice Arena				
Revenue	\$462,935	\$206,733	\$210,729	\$3,996
Expenses	613,411	315,477	263,650	(\$51,827)
Excess(Loss)	(\$150,476)	(\$108,744)	(\$52,921)	\$55,823
Combest Pool				
Revenue	\$64,250	\$30,135	\$26,329	(\$3,806)
Expenses	117,479	56,977	56,688	(\$289)
Excess(Loss)	(\$53,229)	(\$26,842)	(\$30,359)	(\$3,517)
Cravens Pool				
Revenue	\$28,790	\$12,003	\$7,607	(\$4,396)
Expenses	85,011	40,671	34,683	(\$5,988)
Excess(Loss)	(\$56,221)	(\$28,668)	(\$27,076)	\$1,592
Softball Complex				
Revenue	\$195,005	\$83,473	\$69,824	(\$13,649)
Expenses	514,806	294,987	186,783	(\$108,204)
Excess(Loss)	(\$319,801)	(\$211,514)	(\$116,959)	\$94,555
Tennis Facility				
Revenue	\$84,853	\$39,746	\$39,658	(\$88)
Expenses	259,996	85,151	77,361	(\$7,790)
Excess(Loss)	(\$175,143)	(\$45,405)	(\$37,703)	\$7,702

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUND

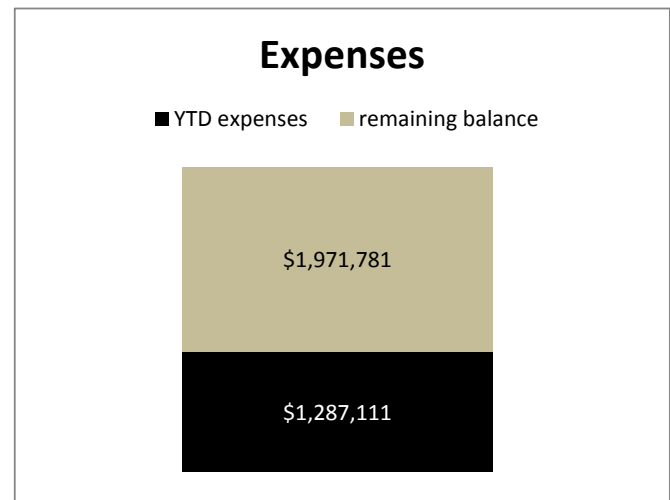
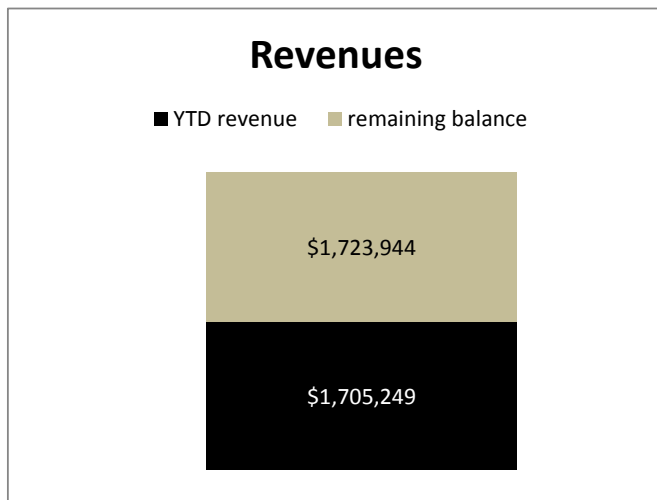
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$981,607	\$50,062	\$931,545
Rental Income	8,700	7,920	780
Miscellaneous Revenue	0	4,490	(4,490)
Total revenues	\$990,307	\$62,472	\$927,835
<u>Expenditures:</u>			
Administration	\$82,000	\$8,000	\$74,000
Homebuyer/Owner 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	61,130	690,233
Total expenditures	\$990,307	\$80,789	\$909,518
Operating Excess / (Deficiency)	\$0	(\$18,317)	\$18,317

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) FUND

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$759,050	\$26,250	\$732,800
Sale of Capital Assets	150,000	0	150,000
Total revenues	\$909,050	\$26,250	\$882,800
<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	26,250	58,284
New Construction-HOME Funds	418,949	0	418,949
Total expenditures	\$909,050	\$26,250	\$882,800
Operating Excess / (Deficiency)	\$0	\$0	\$0

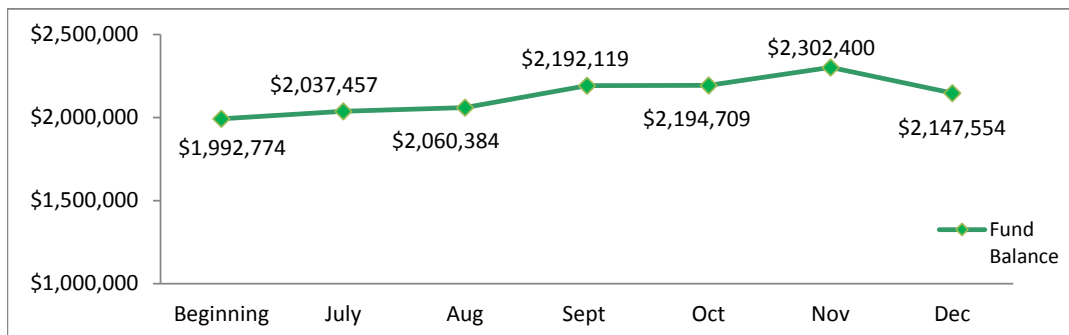
CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2018

	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	29,044	(14,044)
Local E.D. Revenue	1,911,500	1,086,113	825,387
State E.D. Revenue	259,250	49,726	209,524
Rental - The Centre	150,301	75,151	75,150
Total revenues	\$3,429,193	\$1,705,249	\$1,723,944
Expenditures:			
Debt Service	\$1,235,333	\$480,151	\$755,182
Local E.D. Projects	1,793,309	716,146	1,077,163
State E.D. Projects	205,250	78,314	126,936
Downtown Design Administration	25,000	12,500	12,500
Total expenditures	\$3,258,892	\$1,287,111	\$1,971,781



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

	Month	Year To Date
Health Insurance:		
City Contribution	\$372,282.27	\$2,196,542.12
Employee Contribution	82,236.65	\$486,119.03
Total Revenue	<u>454,518.92</u>	<u>2,682,661.15</u>
Benefits	401,419.71	\$2,129,740.91
Re-Insurance	46,129.73	\$275,732.86
Professional/Technical	29,071.82	\$183,845.77
Wellness Benefit	13,098.31	\$85,853.78
Total Expenditures	<u>489,719.57</u>	<u>2,675,173.32</u>
Revenue Over/(Under) Expenditures	<u>(\$35,200.65)</u>	<u>\$7,487.83</u>
Workers' Compensation:		
Premium-Departments	\$52,318.43	\$336,497.12
Salary-Reimbursement		\$0.00
Total Revenue	<u>52,318.43</u>	<u>336,497.12</u>
Benefits	61,608.34	\$141,345.05
Insurance	116,771.18	\$116,771.18
Professional/Technical	10,000.00	\$20,000.00
Total Expenditures	<u>188,379.52</u>	<u>278,116.23</u>
Revenue Over/(Under) Expenditures	<u>(\$136,061.09)</u>	<u>\$58,380.89</u>
Unemployment:		
Premium-Departments	\$6,251.24	\$40,847.62
Total Revenue	<u>6,251.24</u>	<u>40,847.62</u>
Benefits	0.00	\$0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$6,251.24</u>	<u>\$40,847.62</u>
Total Insurance Fund:		
Beginning Fund Balance		\$1,992,774.15
Interest Income	10,164.18	48,063.29
Revenue Over/(Under) Expenditures	(165,010.50)	106,716.34
Ending Fund Balance		<u>\$2,147,553.78</u>

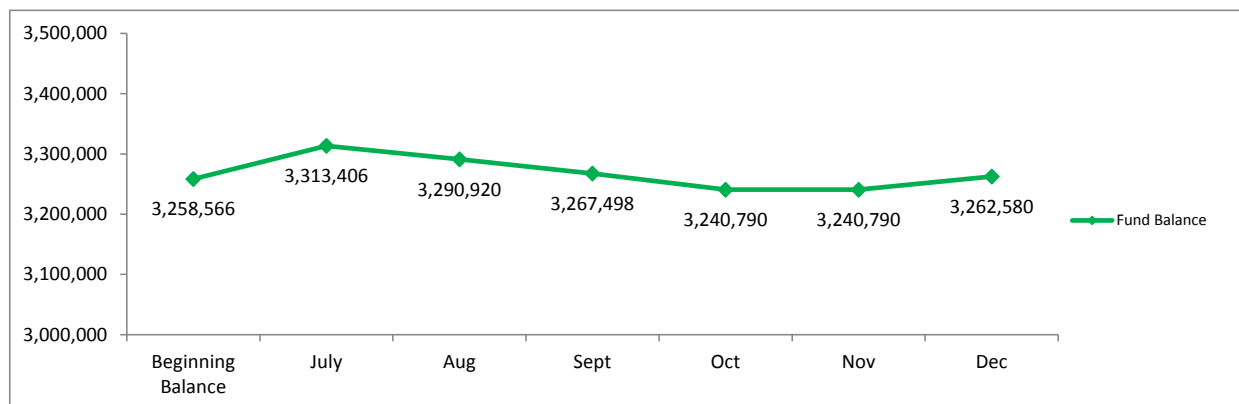


**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING DECEMBER 31, 2018**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$4,844.58	11%	\$26,079.34	\$21,339.97
Appreciation (Depreciation) of Investments	38,331.97	89%	58,646.88	310,700.36
Total Receipts	<u>\$43,176.55</u>	<u>100%</u>	<u>\$84,726.22</u>	<u>\$332,040.33</u>
Expenses:				
Pensions Paid: City & OMU employees	\$21,385.97	100%	\$119,969.72	\$123,870.34
Miscellaneous Expense	0.00	0%	15,830.41	22,609.27
Total Expenses	<u>\$21,385.97</u>	<u>100%</u>	<u>\$135,800.13</u>	<u>\$146,479.61</u>
Revenue Over/(Under) Expenses	<u>\$21,790.58</u>		<u>(\$51,073.91)</u>	<u>\$185,560.72</u>

Type of Retirement

Ordinary	3
Disability	3
Widows	17
Total	<u>23</u>

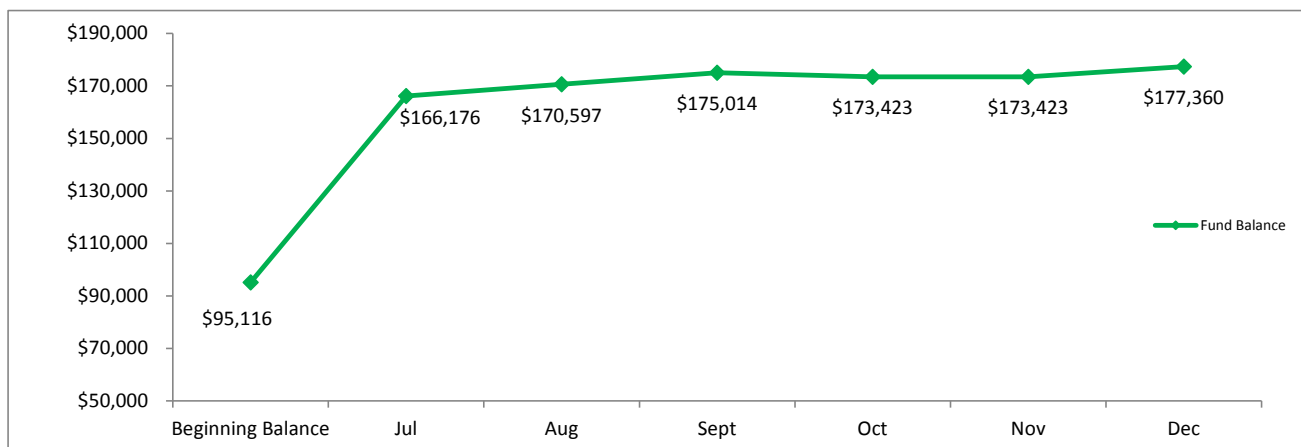


*CEPF is invested with Hilliard Lyons. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

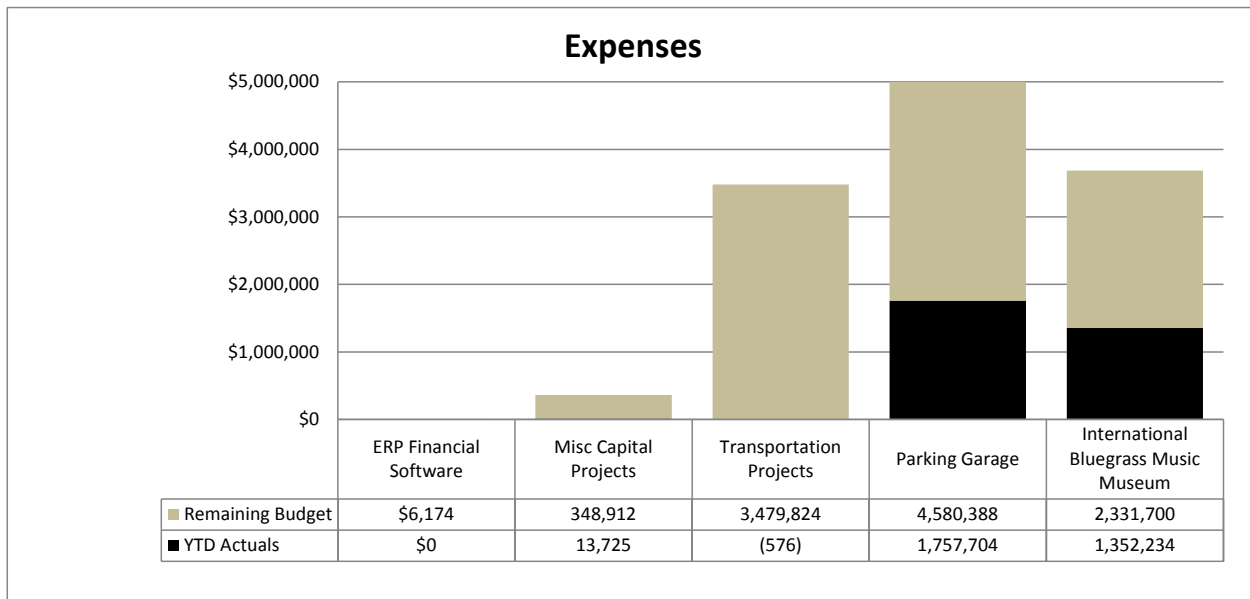
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$504.92	1%	\$2,400.69	\$1,424.34
Restitution, Other	0.00	0%	\$88.12	373.41
Transfer from General Fund	<u>68,825.00</u>	<u>99%</u>	<u>412,950.00</u>	<u>425,002.00</u>
Total Receipts	<u>\$69,329.92</u>	<u>100%</u>	<u>\$415,438.81</u>	<u>\$426,799.75</u>
Expenses:				
Pensions Paid	\$65,393.01	100%	\$329,441.13	\$333,201.25
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>\$334,108.13</u>	<u>\$337,613.25</u>
Revenue Over/(Under) Expenses	<u><u>\$3,936.91</u></u>		<u><u>\$81,330.68</u></u>	<u><u>\$89,186.50</u></u>

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



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

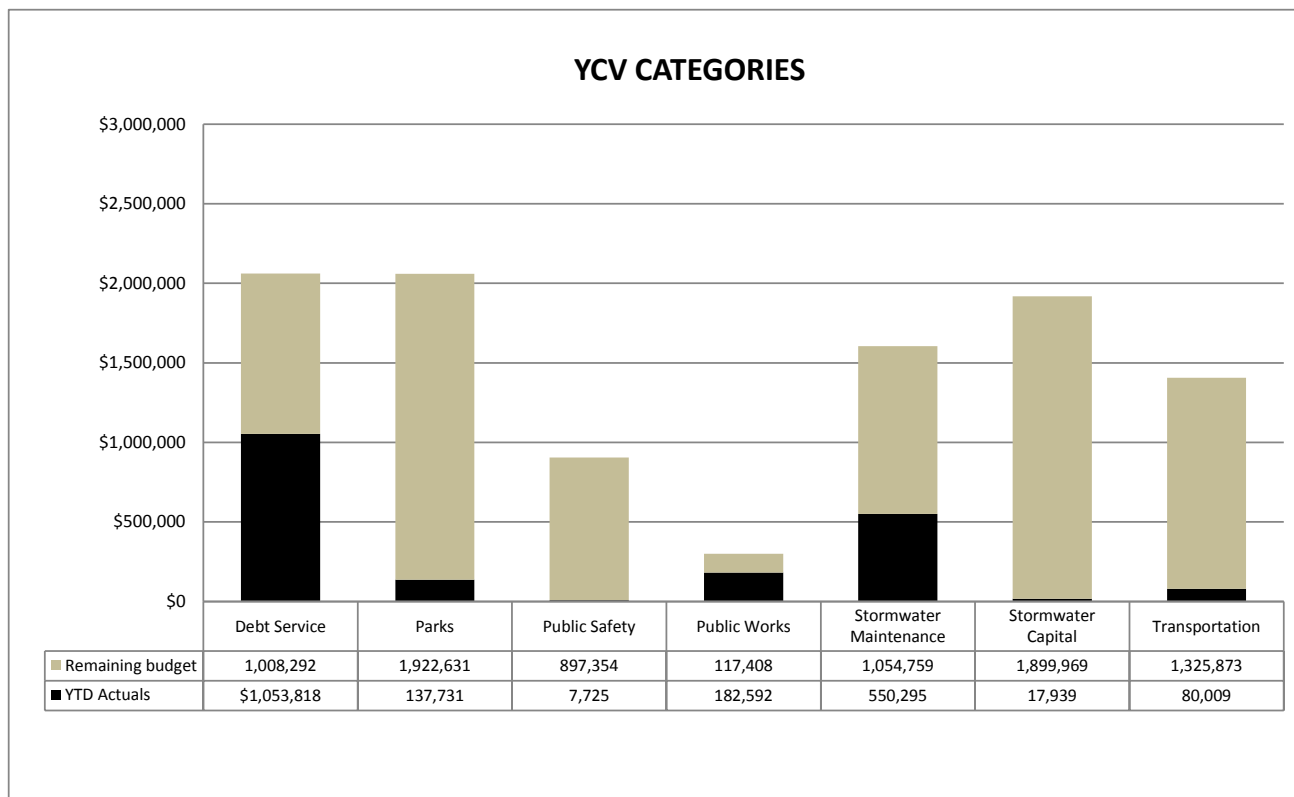
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$131,148	(\$131,148)
Gifts and Donations	69,457	\$0	69,457
Transfer from General Fund	65,000	0	65,000
Total revenues	\$134,457	\$131,148	\$3,309
Expenditures:			
ERP Financial Software	\$6,174	\$0	\$6,174
Misc Capital Projects	348,912	13,725	335,187
Transportation Projects	3,479,824	(576)	3,480,400
Parking Garage	4,580,388	1,757,704	2,822,684
International Bluegrass Music Museum	2,331,700	1,352,234	979,466
Dog Park	69,457	4,400	65,057
Transfer to IBMC Agency Fund	157,250	0	157,250
Total expenditures	\$10,973,705	\$3,127,487	\$7,846,218



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

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Occupational License Fee	\$4,779,451	\$2,340,482	\$2,438,969
Net Profit License Fee	760,125	107,877	652,248
Interest Earnings	65,000	57,665	7,335
Penalty and Interest	55,000	24,569	30,431
Total revenues	\$5,659,576	\$2,530,593	\$3,128,983

<u>Expenditures:</u>			
Debt Service	\$2,062,110	\$1,053,818	1,008,292
Parks	2,060,362	137,731	1,922,631
Public Safety	905,079	7,725	897,354
Public Works	300,000	182,592	117,408
Stormwater Maintenance	1,605,054	550,295	1,054,759
Stormwater Capital	1,917,908	17,939	1,899,969
Transportation	1,405,882	80,009	1,325,873
Total expenditures	\$10,256,395	\$2,030,109	\$8,226,286

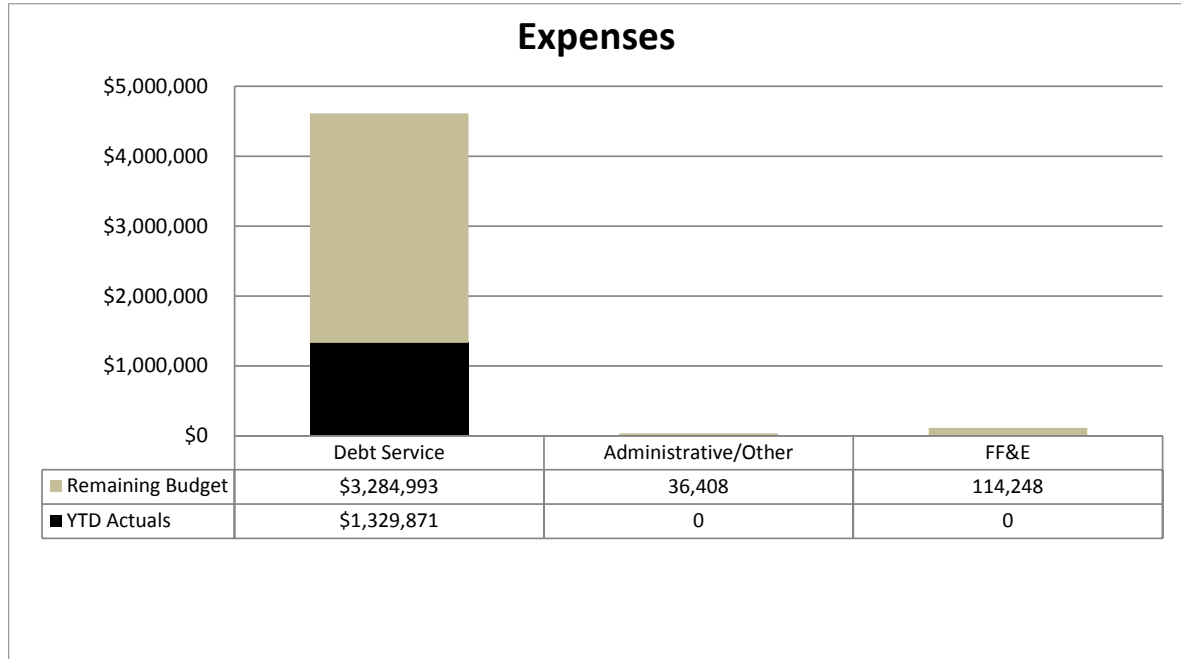


**CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
PROJECT EXPENDITURES DETAIL
FOR THE MONTH ENDING DECEMBER 31, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,062,110	\$1,053,818	\$1,008,292
<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	86,939	86,940
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	182,592	117,408
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	455,344	178,786	276,558
Stormwater Maintenance-Outsourced	599,710	101,263	498,447
Stormwater Maintenance-RWRA	550,000	270,246	279,754
<u>Stormwater Capital</u>			
Culverts Replacement	1,150,000	17,939	1,132,061
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	78,645	61,355
Streets	50,000	0	50,000
Transit Bus Replacement	467,455	0	467,455
Total Expenditures	\$10,256,395	\$2,030,109	\$8,226,286

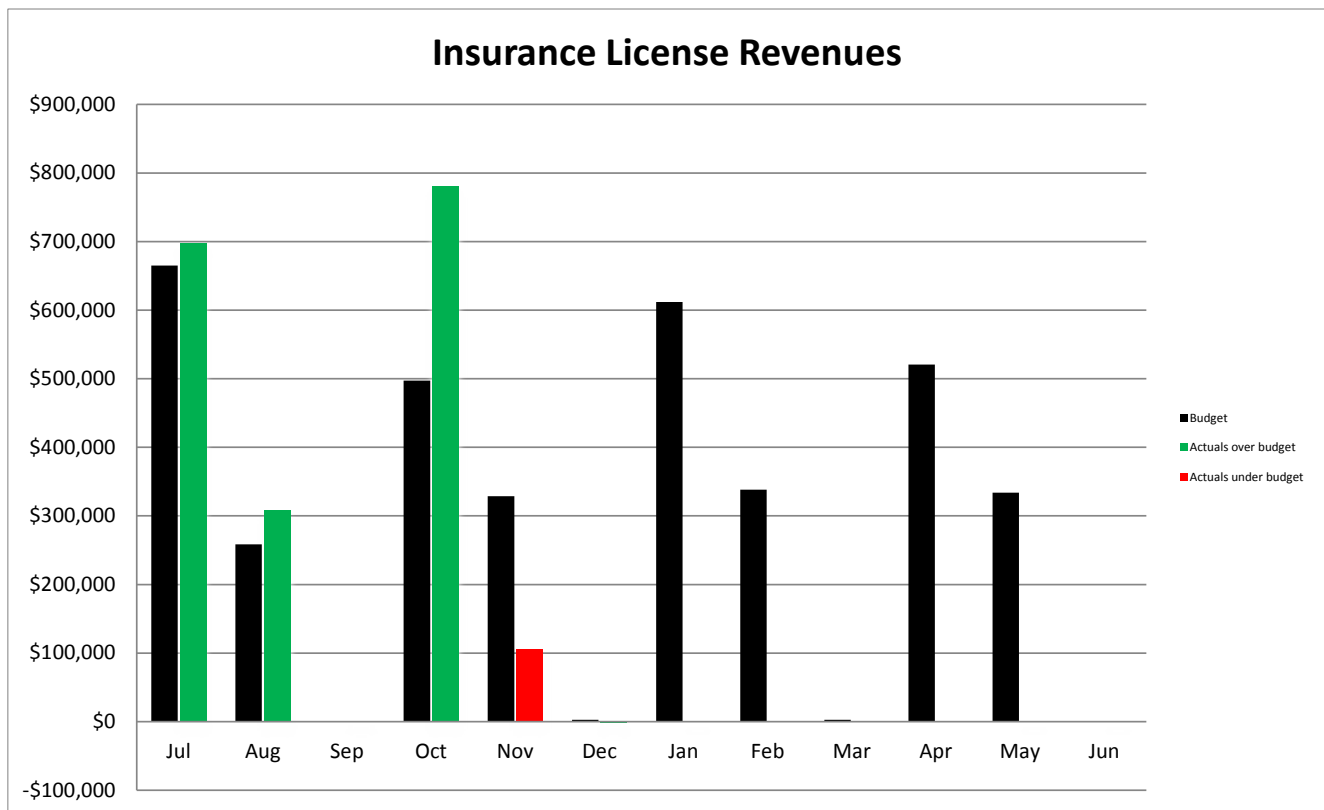
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING DECEMBER 31, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Insurance License Premium Fees	\$3,560,000	\$1,891,668	\$1,668,332
Interest on Investments	35,000	35,412	(412)
Total revenues	\$3,595,000	\$1,927,080	\$1,667,920
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	(2,105)	(4,953)	551	(2,105)	(2,656)
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	\$1,891,668	\$139,436	\$3,636,922	\$1,891,668	\$50,517



**CITY OF OWENSBORO
DEBT SERVICE FUND
DECEMBER 31, 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.

