

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended July 31, 2019

Tom Watson – Mayor
Larry Maglinger – Mayor Pro-Temp
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: October 15, 2019
RE: Financial Report for Month Ended July 31, 2019

General Fund revenues through July 31, 2019 of \$4,382,452 were \$71,578 over budget primarily due to Occupational License Fees, partially offset by lower Insurance Premium License Fees. General Fund expenditures of \$3,672,934 were \$1,519,996 under budget due to timing in Maintenance, Supplies, Transfers and Capital.

Outside of timing variances, the revenues and expenditures in other funds are in line with 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 |



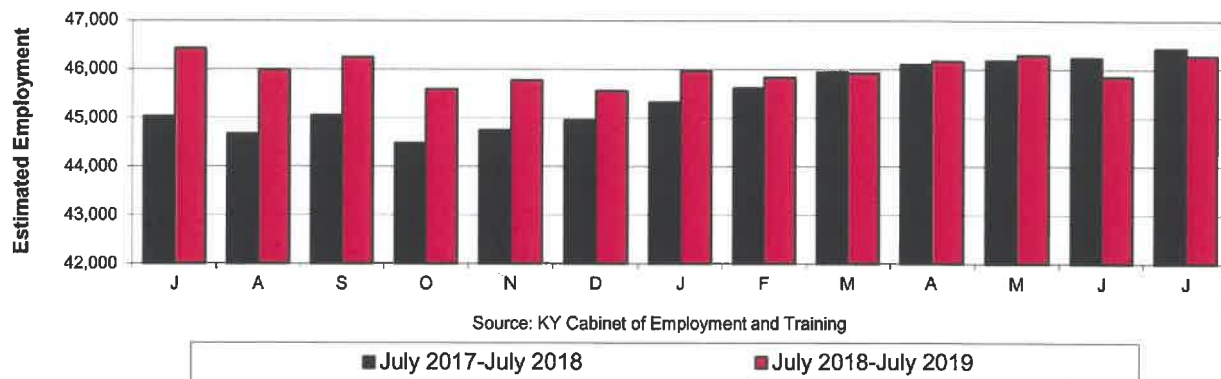
Owensboro Economic Indicators

Most Recent Twelve Months

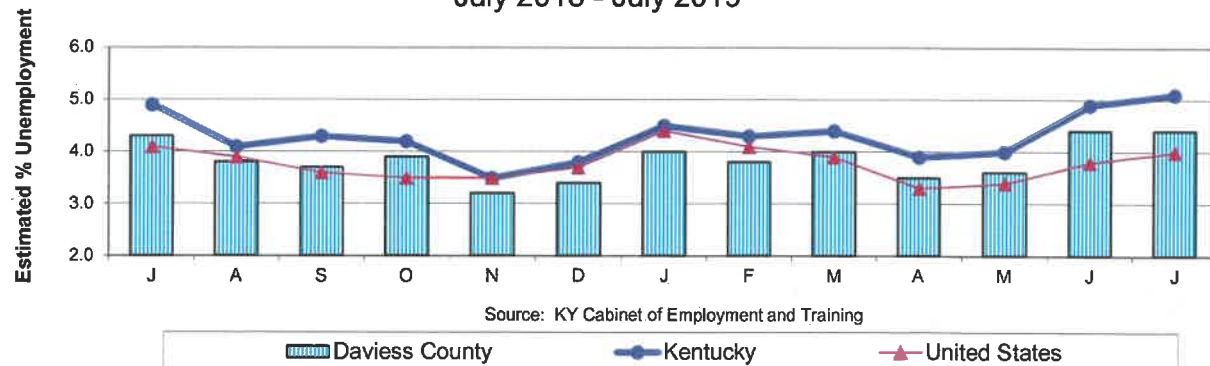
(unless otherwise indicated)

| | Current | Most Recent 12-mo average | Prior Year 12-mo average | % Change |
|--|---------|------------------------------|-----------------------------|----------|
| Estimated Employment - July | | | | |
| Daviess County | 46,279 | 45,956 | 45,479 | +2.92% |
| Owensboro MSA (Daviess, McLean, Hancock) | 54,345 | 54,004 | 53,537 | +2.73% |
| Unemployment Rates - July | | | | |
| Daviess County | 4.4% | 3.81% | 4.12% | -0.31% |
| Owensboro MSA (Daviess, McLean, Hancock) | 4.5% | 3.86% | 4.21% | -0.35% |
| Kentucky | 5.1% | 4.25% | 4.48% | -0.23% |
| United States | 4.0% | 3.76% | 4.08% | -0.32% |

Employment Totals - Daviess County July 2017 - July 2019



Monthly Unemployment Rates July 2018 - July 2019





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru July)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

| | Current Year | Prior Year | Change |
|---|-----------------|---------------|----------|
| Single Family Units | 72 | 47 | +53.19% |
| Multi-Family Units | 15 | 4 | +275.00% |
| Value of Regular Commercial & Industrial Permits | \$44,844,502 | \$72,491,911 | -38.14% |

Owensboro Riverport Authority

(12 month total thru July)

Terminal Operations-Tons

| | | |
|-----------|-----------|---------|
| 1,045,549 | 1,178,889 | -11.31% |
|-----------|-----------|---------|

Active Business License Accounts (End of July)

(total includes some non-city businesses)

| | | |
|-------|-------|--------|
| 9,473 | 9,807 | -3.41% |
|-------|-------|--------|

Price Indices

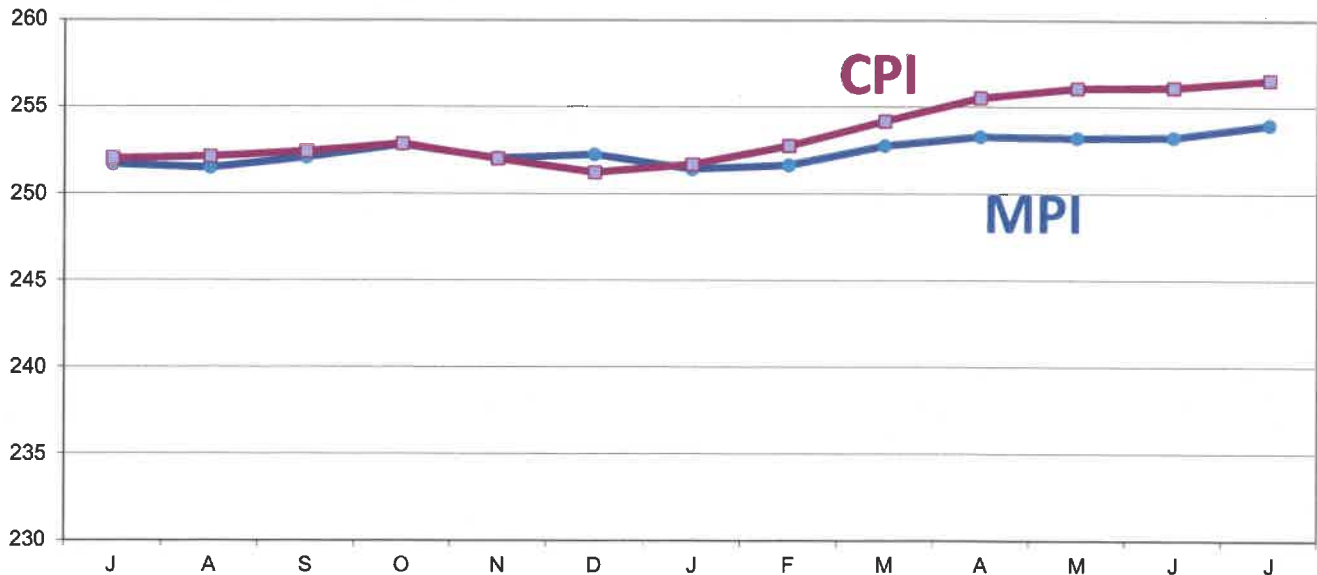
Consumer Price Index-Urban (July)

Municipal Price Index (July)

| | | |
|-------|-------|--------|
| 256.6 | 252.0 | +1.81% |
| 254.0 | 251.7 | +0.91% |

Consumer & Municipal Price Indices

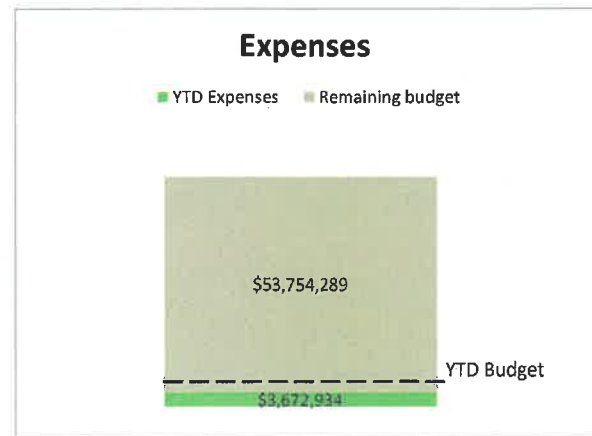
July 2018 - July 2019



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

**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2019**

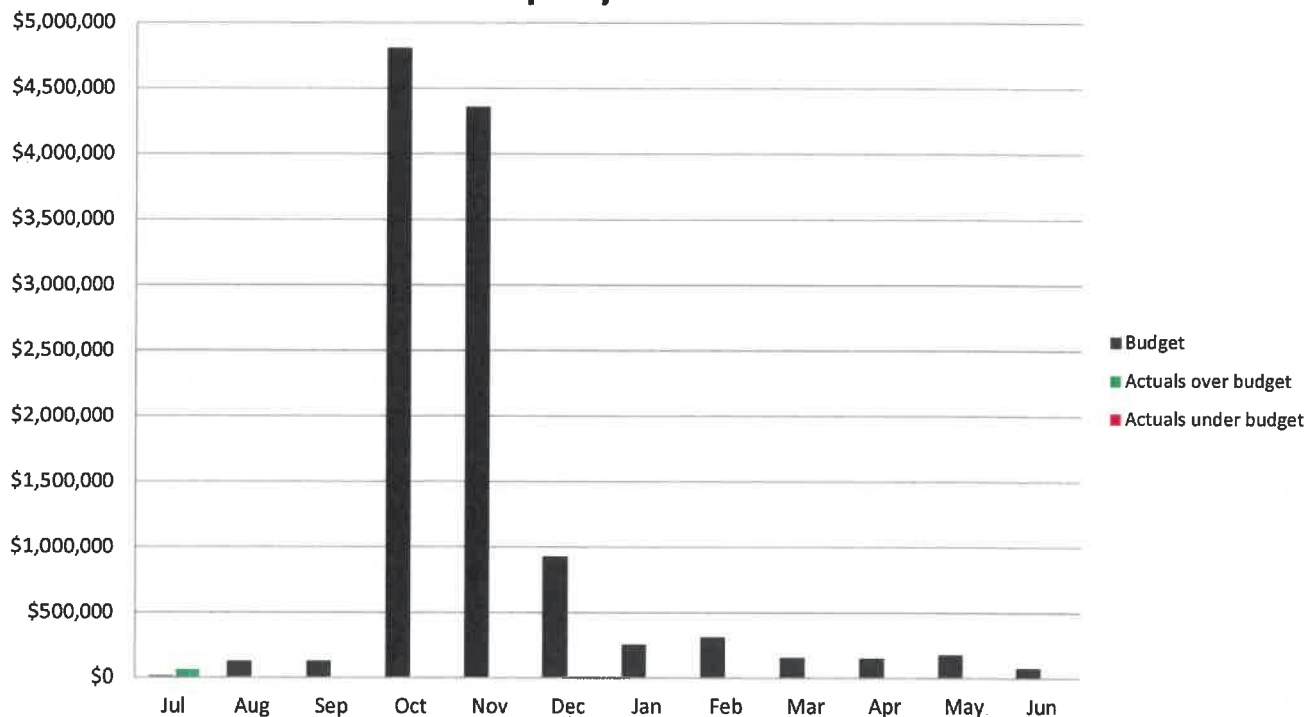
| | Current Month | | | Year to Date | | |
|---------------------------------------|--------------------|--------------------|----------------------|--------------------|--------------------|----------------------|
| | Amended Budget | Actuals | Over / (Under) | Amended Budget | Actuals | Over / (Under) |
| Revenues: | | | | | | |
| Property Taxes | \$12,949 | \$63,162 | \$50,213 | \$12,949 | \$63,162 | \$50,213 |
| Occupational tax: | | | | | | |
| Withholding | 1,604,643 | 1,933,795 | 329,152 | 1,604,643 | 1,933,795 | 329,152 |
| Net Profits | 70,848 | 91,229 | 20,381 | 70,848 | 91,229 | 20,381 |
| OMU: | | | | | | |
| Dividend | 610,441 | 609,162 | (1,279) | 610,441 | 609,162 | (1,279) |
| In lieu of taxes | 222,018 | 222,129 | 111 | 222,018 | 222,129 | 111 |
| Insurance licenses | 1,109,120 | 904,091 | (205,029) | 1,109,120 | 904,091 | (205,029) |
| Other | 680,855 | 558,885 | (121,970) | 680,855 | 558,885 | (121,970) |
| Total revenues | \$4,310,874 | \$4,382,452 | \$71,578 | \$4,310,874 | \$4,382,452 | \$71,578 |
| Expenditures: | | | | | | |
| Personnel Services | \$1,801,520 | \$1,760,828 | (\$40,692) | \$1,801,520 | \$1,760,828 | (\$40,692) |
| Maintenance | 577,624 | 360,973 | (216,651) | 577,624 | 360,973 | (216,651) |
| Supplies | 451,287 | 62,611 | (388,676) | 451,287 | 62,611 | (388,676) |
| Utilities | 88,601 | 68,515 | (20,086) | 88,601 | 68,515 | (20,086) |
| Other | 491,019 | 239,724 | (251,295) | 491,019 | 239,724 | (251,295) |
| Agencies Contribution | 537,558 | 443,201 | (94,357) | 537,558 | 443,201 | (94,357) |
| Debt Service | 9,157 | 8,618 | (539) | 9,157 | 8,618 | (539) |
| Transfer To | 828,767 | 542,285 | (286,482) | 828,767 | 542,285 | (286,482) |
| Capital | 407,397 | 186,180 | (221,217) | 407,397 | 186,180 | (221,217) |
| Total expenditures | \$5,192,930 | \$3,672,934 | (\$1,519,996) | \$5,192,930 | \$3,672,934 | (\$1,519,996) |
| Operating Excess/ (Deficiency) | (\$882,056) | \$709,518 | \$1,591,574 | (\$882,056) | \$709,518 | \$1,591,574 |



SCHEDULE OF PROPERTY TAXES - GENERAL FUND

| Month | Comparison to Budget (2019-20) | | | Comparison to Prior Year Actuals | | |
|--------------|--------------------------------|-----------------|-------------------|----------------------------------|-----------------|-------------------|
| | Budget | Actual | Over / (Under) | 2018-19 | 2019-20 | Over / (Under) |
| July | \$12,949 | \$63,162 | \$50,213 | \$4,021 | \$63,162 | \$59,141 |
| August | 123,696 | 0 | 0 | 116,761 | 0 | 0 |
| September | 126,926 | 0 | 0 | 81,125 | 0 | 0 |
| October | 4,806,056 | 0 | 0 | 4,708,800 | 0 | 0 |
| November | 4,356,452 | 0 | 0 | 4,251,639 | 0 | 0 |
| December | 924,901 | 0 | 0 | 874,281 | 0 | 0 |
| January | 253,139 | 0 | 0 | 233,340 | 0 | 0 |
| February | 307,787 | 0 | 0 | 313,017 | 0 | 0 |
| March | 152,415 | 0 | 0 | 48,621 | 0 | 0 |
| April | 149,455 | 0 | 0 | 124,637 | 0 | 0 |
| May | 174,657 | 0 | 0 | 179,475 | 0 | 0 |
| June | 74,575 | 0 | 0 | 128,584 | 0 | 0 |
| Total | \$11,463,008 | \$63,162 | \$50,212 | \$11,064,302 | \$63,162 | \$59,141 |

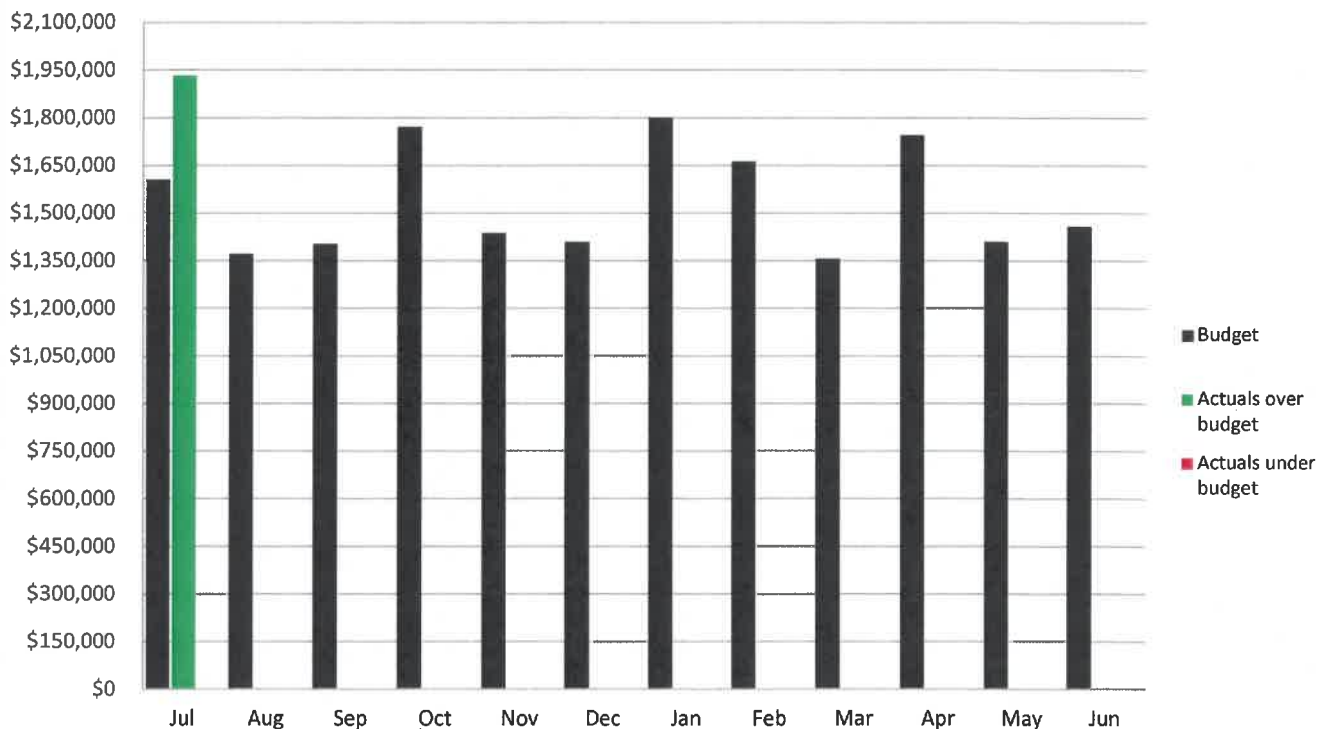
Property Tax Revenues



SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

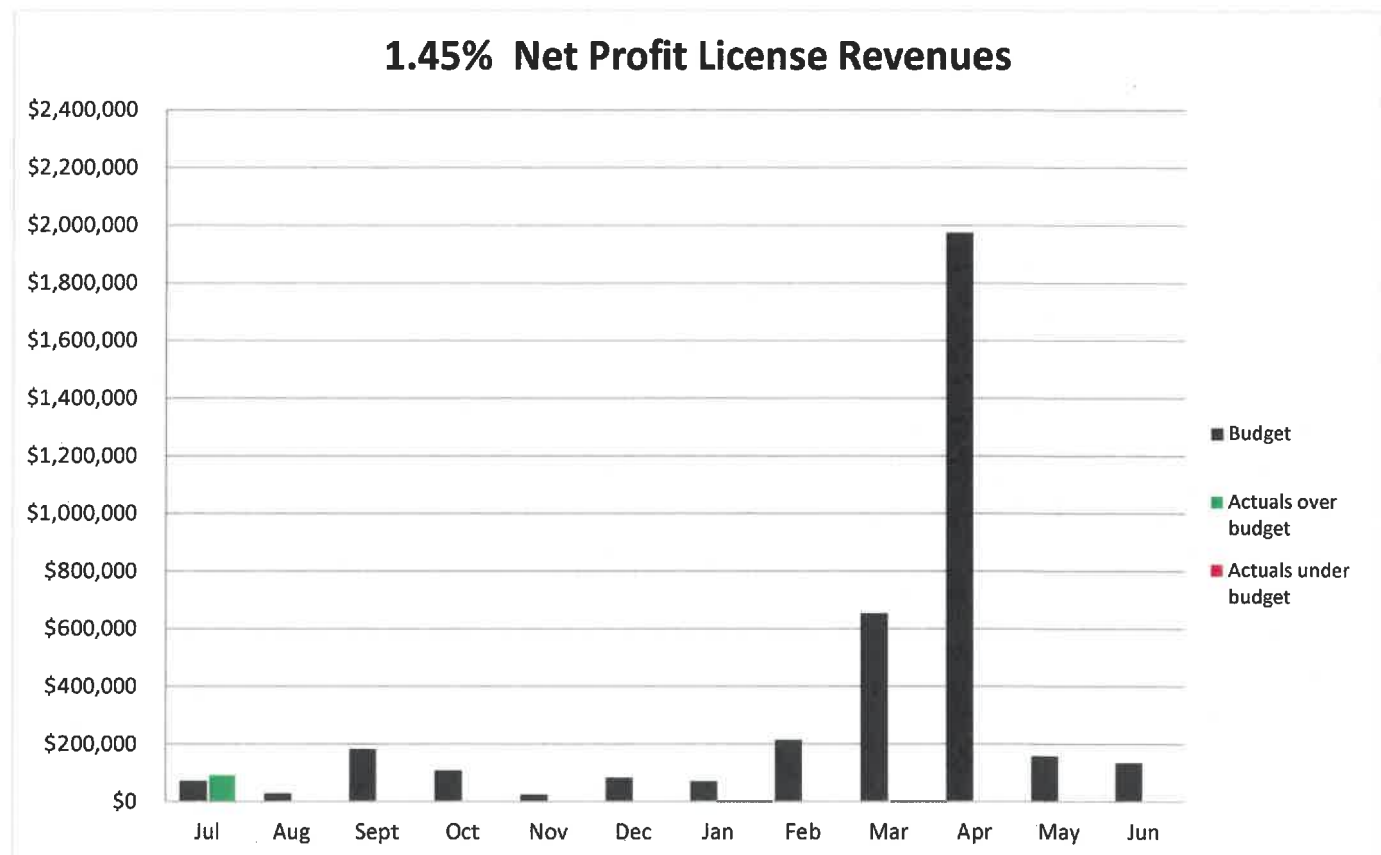
| Month | Comparison to Budget (2019-20) | | | Comparison to Prior Year Actuals | | |
|--------------|--------------------------------|--------------------|-------------------|----------------------------------|--------------------|-------------------|
| | Budget | Actual | Over / (Under) | 2018-19 | 2019-20 | Over / (Under) |
| July | \$1,604,643 | \$1,933,795 | \$329,152 | \$1,778,012 | \$1,933,795 | \$155,783 |
| August | 1,370,671 | 0 | 0 | 1,512,273 | 0 | 0 |
| September | 1,401,990 | 0 | 0 | 1,715,533 | 0 | 0 |
| October | 1,770,450 | 0 | 0 | 1,444,768 | 0 | 0 |
| November | 1,436,994 | 0 | 0 | 1,381,635 | 0 | 0 |
| December | 1,409,360 | 0 | 0 | 1,567,655 | 0 | 0 |
| January | 1,799,927 | 0 | 0 | 1,448,785 | 0 | 0 |
| February | 1,661,755 | 0 | 0 | 1,892,786 | 0 | 0 |
| March | 1,355,933 | 0 | 0 | 1,400,363 | 0 | 0 |
| April | 1,744,658 | 0 | 0 | 1,535,912 | 0 | 0 |
| May | 1,409,360 | 0 | 0 | 1,569,686 | 0 | 0 |
| June | 1,457,259 | 0 | 0 | 1,506,817 | 0 | 0 |
| Total | \$18,423,000 | \$1,933,795 | \$329,152 | \$18,754,225 | \$1,933,795 | \$155,783 |

1.45% Occupational License Revenues

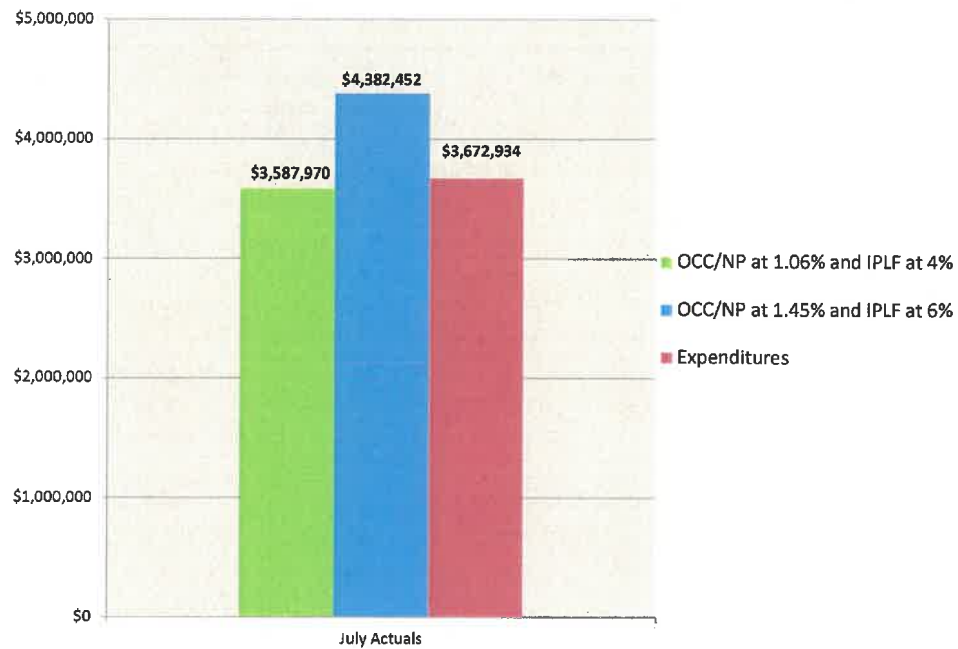


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

| Month | Comparison to Budget (2019-20) | | | Comparison to Prior Year Actuals | | |
|--------------|--------------------------------|-----------------|-----------------|----------------------------------|-----------------|-----------------|
| | Budget | Actual | Over / (Under) | 2018-19 | 2019-20 | Over / (Under) |
| July | \$70,848 | \$91,229 | \$20,381 | \$47,616 | \$91,229 | \$43,613 |
| August | 26,937 | 0 | 0 | 34,537 | 0 | 0 |
| September | 181,179 | 0 | 0 | 88,132 | 0 | 0 |
| October | 107,748 | 0 | 0 | 99,096 | 0 | 0 |
| November | 22,509 | 0 | 0 | 18,110 | 0 | 0 |
| December | 82,656 | 0 | 0 | 97,927 | 0 | 0 |
| January | 69,372 | 0 | 0 | 111,932 | 0 | 0 |
| February | 213,282 | 0 | 0 | 256,069 | 0 | 0 |
| March | 652,023 | 0 | 0 | 755,012 | 0 | 0 |
| April | 1,974,519 | 0 | 0 | 2,247,062 | 0 | 0 |
| May | 156,087 | 0 | 0 | 193,274 | 0 | 0 |
| June | 132,840 | 0 | 0 | 298,525 | 0 | 0 |
| Total | \$3,690,000 | \$91,229 | \$20,381 | \$4,247,292 | \$91,229 | \$43,613 |

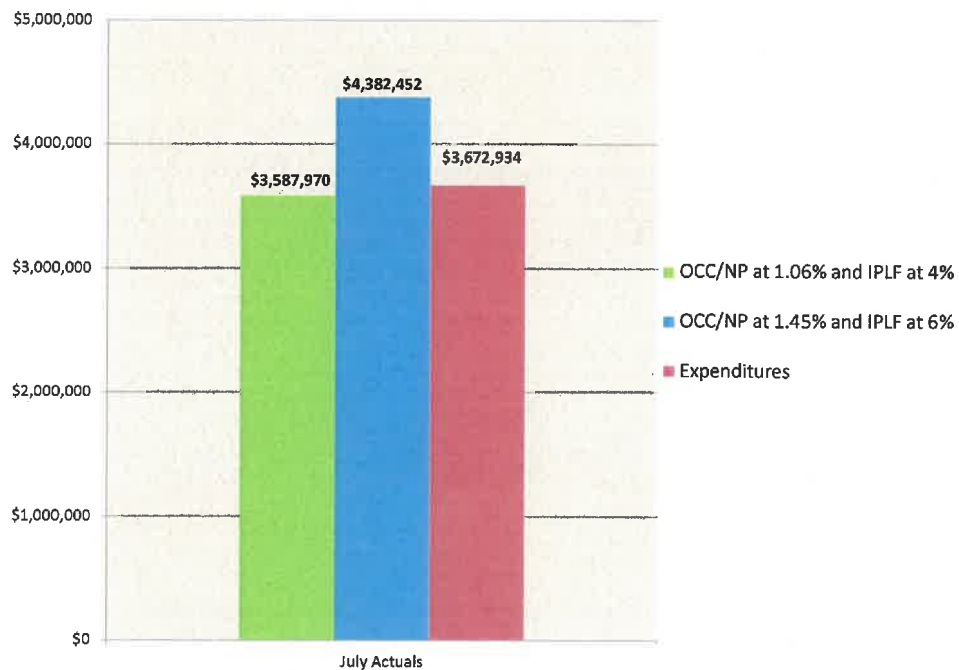


General Fund Revenue Analysis -July



| | | |
|--|----|----------|
| Old Rate - Current Month Surplus (Deficit) | \$ | (84,964) |
| New Rate - Current Month Surplus (Deficit) | \$ | 709,518 |

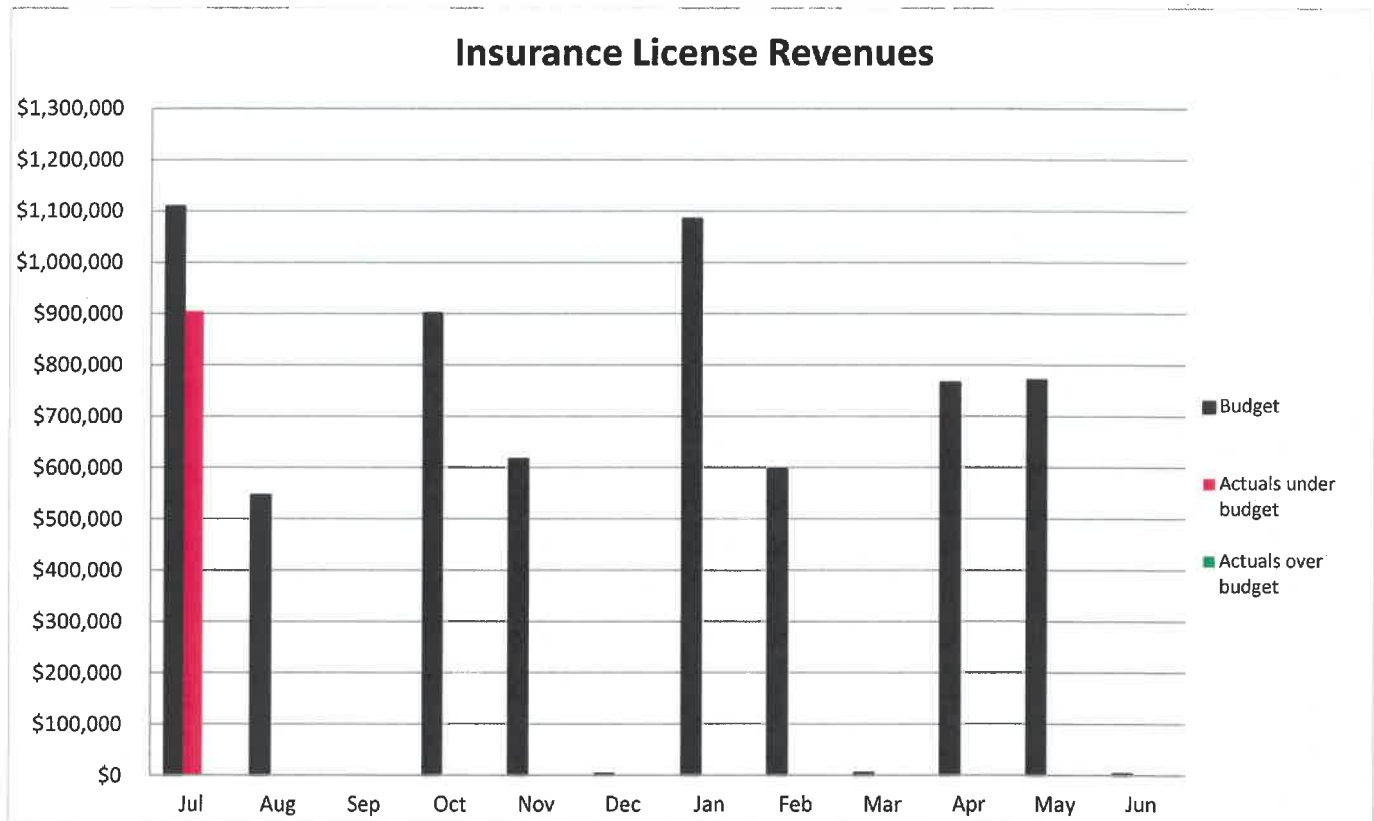
General Fund Revenue Analysis - Year To Date



| | | |
|---|----|----------|
| Old Rate - Current Year to Date Surplus | \$ | (84,964) |
| New Rate - Current Year to Date Surplus | \$ | 709,518 |

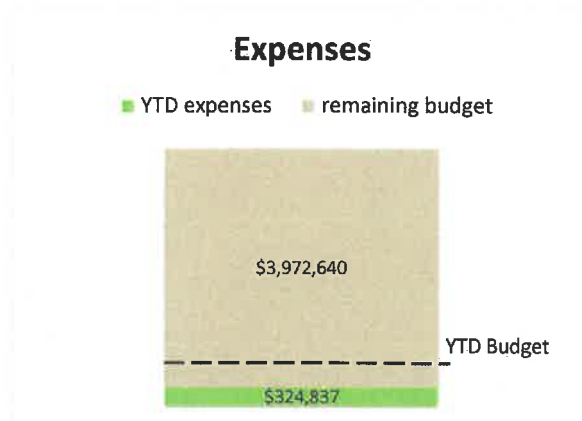
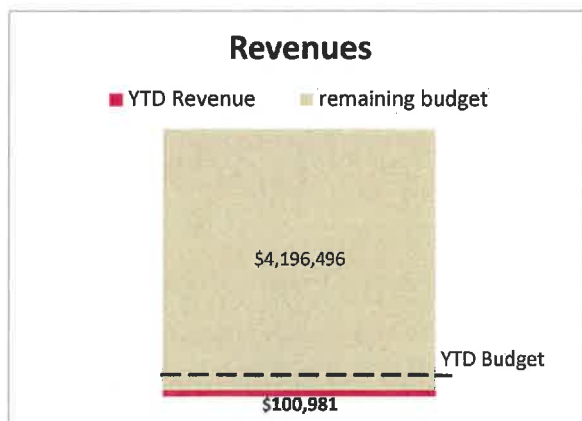
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

| Month | Comparison to Budget (2019-20) | | | Comparison to Prior Year Actuals | | |
|--------------|--------------------------------|------------------|--------------------|----------------------------------|------------------|-----------------|
| | Budget | Actual | Over / (Under) | 2018-19 | 2019-20 | Over / (Under) |
| July | \$1,109,120 | \$904,091 | (\$205,029) | \$842,474 | \$904,091 | \$61,618 |
| August | 545,920 | 0 | 0 | 387,494 | 0 | 0 |
| September | 0 | 0 | 0 | 2,758 | 0 | 0 |
| October | 900,480 | 0 | 0 | 879,467 | 0 | 0 |
| November | 616,320 | 0 | 0 | 640,662 | 0 | 0 |
| December | 2,560 | 0 | 0 | (136) | 0 | 0 |
| January | 1,084,800 | 0 | 0 | 1,091,484 | 0 | 0 |
| February | 597,120 | 0 | 0 | 502,576 | 0 | 0 |
| March | 4,480 | 0 | 0 | 17,679 | 0 | 0 |
| April | 766,080 | 0 | 0 | 1,189,488 | 0 | 0 |
| May | 770,560 | 0 | 0 | 383,679 | 0 | 0 |
| June | 2,560 | 0 | 0 | 3,571 | 0 | 0 |
| Total | \$6,400,000 | \$904,091 | (\$205,029) | \$5,941,195 | \$904,091 | \$61,618 |



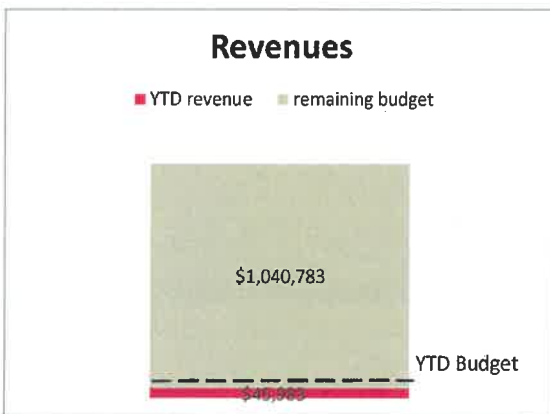
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2019**

| | Current Month | | | Year to Date | | |
|---------------------------------------|-------------------|--------------------|--------------------|-------------------|--------------------|--------------------|
| | Amended Budget | Actuals | Over / (Under) | Amended Budget | Actuals | Over / (Under) |
| Revenues: | | | | | | |
| Interest on Investments | \$16,674 | \$38,885 | \$22,211 | \$16,674 | \$38,885 | \$22,211 |
| County Contribution | 19,174 | 20,278 | 1,104 | 19,174 | 20,278 | 1,104 |
| Transfer from General Fund | 41,818 | 41,818 | 0 | 41,818 | 41,818 | 0 |
| Operating Revenue Transfer | 280,480 | 0 | (280,480) | 280,480 | 0 | (280,480) |
| Total revenues | \$358,146 | \$100,981 | (\$257,165) | \$358,146 | \$100,981 | (\$257,165) |
| Expenditures: | | | | | | |
| Debt Service | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Misc Repairs - Radio Equipment | 10 | 0 | (10) | 10 | 0 | (10) |
| Maintenance Grounds | 9,475 | 9,475 | 0 | 9,475 | 9,475 | 0 |
| Utilities | 9,655 | 9,443 | (212) | 9,655 | 9,443 | (212) |
| Convention Center Management | 11,337 | 11,337 | 0 | 11,337 | 11,337 | 0 |
| Convention Center Incentive | 81,834 | 0 | (81,834) | 81,834 | 0 | (81,834) |
| Insurance | 0 | 0 | 0 | 0 | 0 | 0 |
| Supplies | 7,755 | 0 | (7,755) | 7,755 | 0 | (7,755) |
| Capital Replacement Plan | 30,506 | 30,506 | 0 | 30,506 | 30,506 | 0 |
| Operating Expenditure Transfer | 278,299 | 264,076 | (14,223) | 278,299 | 264,076 | (14,223) |
| Total expenditures | \$428,871 | \$324,837 | (\$104,034) | \$428,871 | \$324,837 | (\$104,034) |
| Operating Excess/ (Deficiency) | (\$70,725) | (\$223,855) | (\$153,130) | (\$70,725) | (\$223,855) | (\$153,130) |



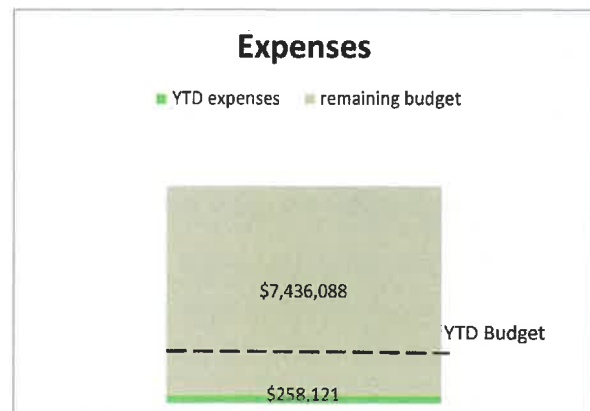
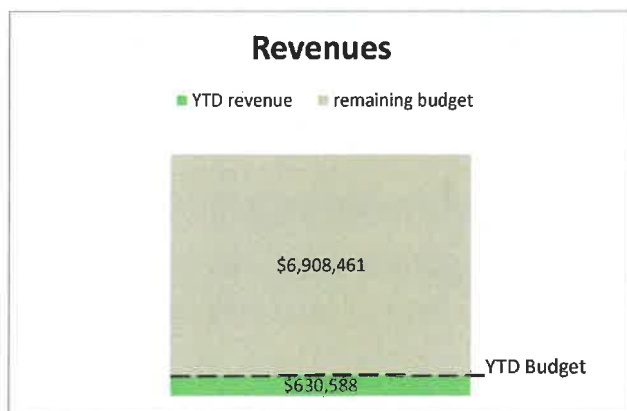
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2019**

| | Current Month | | | Year to Date | | |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Budget | Actuals | Over / (Under) | Amended Budget | Actuals | Over / (Under) |
| Revenues: | | | | | | |
| Interest on Investments | \$0 | \$286 | \$286 | \$0 | \$286 | \$286 |
| Transfer from General Fund | 45,697 | 45,697 | 0 | 45,697 | 45,697 | 0 |
| Operating Revenue Transfer | 44,876 | 0 | (44,876) | 44,876 | 0 | (44,876) |
| Total revenues | \$90,573 | \$45,983 | (\$44,590) | \$90,573 | \$45,983 | (\$44,590) |
| Expenditures: | | | | | | |
| Maintenance | \$1,224 | \$1,208 | (\$16) | \$1,224 | \$1,208 | (\$16) |
| Sportscenter Management | 5,079 | 5,079 | 0 | 5,079 | 5,079 | 0 |
| Sportcenter Incentive | 3,059 | 0 | (3,059) | 3,059 | 0 | (3,059) |
| Insurance | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Replacement Plan | 7,716 | 7,716 | 0 | 7,716 | 7,716 | 0 |
| Capital Buildings | 19,500 | 0 | (19,500) | 19,500 | 0 | (19,500) |
| Operating Expenditure Transfer | 71,019 | 49,780 | (21,239) | 71,019 | 49,780 | (21,239) |
| Total expenditures | \$107,597 | \$63,783 | (\$43,814) | \$107,597 | \$63,783 | (\$43,814) |
| Operating Excess/ (Deficiency) | (\$17,024) | (\$17,800) | (\$776) | (\$17,024) | (\$17,800) | (\$776) |



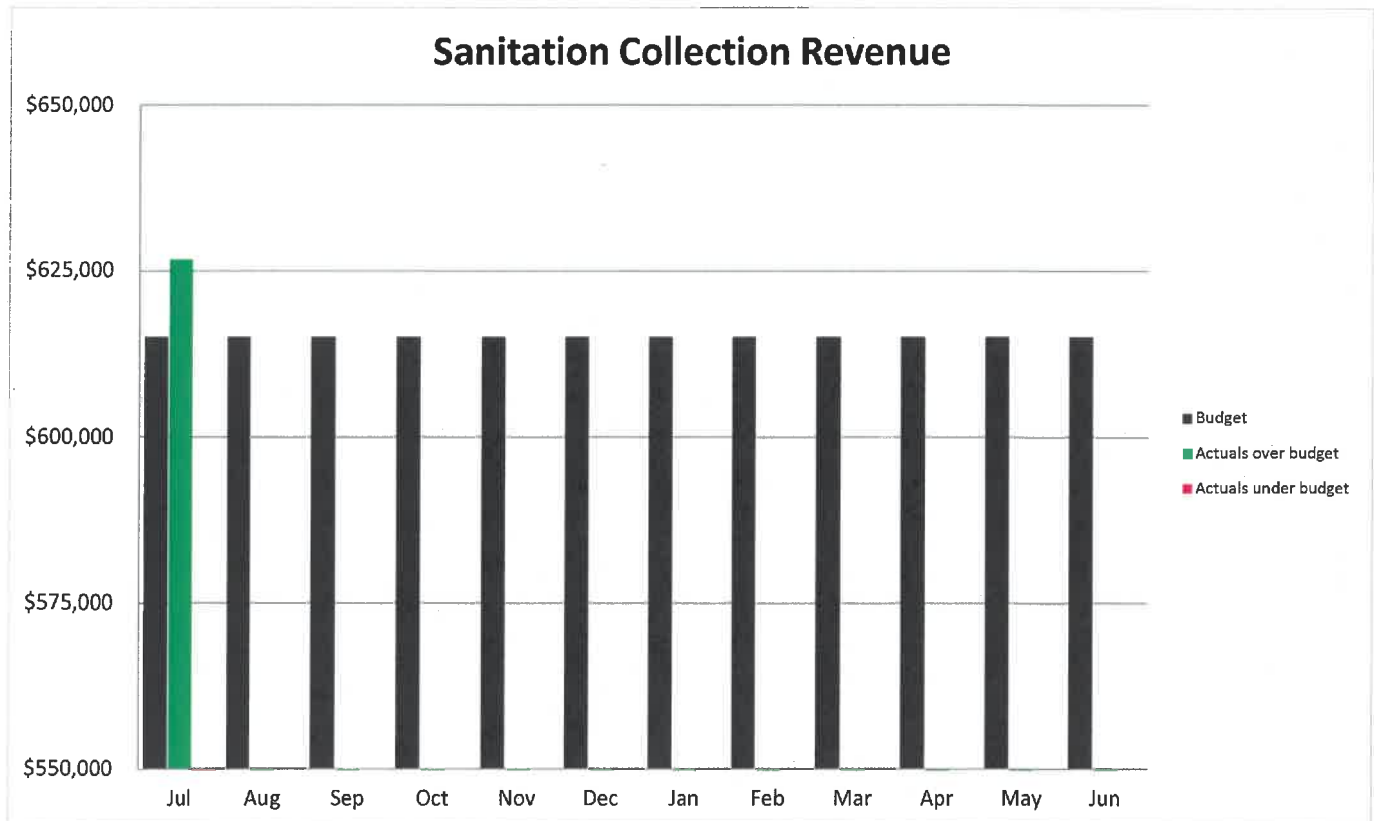
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2019**

| | Current Month | | | Year to Date | | |
|--|----------------------|------------------|----------------------|----------------------|------------------|----------------------|
| | Amended Budget | Actuals | Over / (Under) | Amended Budget | Actuals | Over / (Under) |
| Revenues: | | | | | | |
| Toter Service | \$415,100 | \$418,967 | \$3,867 | \$415,100 | \$418,967 | \$3,867 |
| Dumpster Service | 200,000 | 207,827 | 7,827 | 200,000 | 207,827 | 7,827 |
| Recycling | 549 | 212 | (337) | 549 | 212 | (337) |
| Litter Abatement Funding | 2,250 | 0 | (2,250) | 2,250 | 0 | (2,250) |
| Sale of Capital Assets | 8,337 | 0 | (8,337) | 8,337 | 0 | (8,337) |
| Other / Miscellaneous | 2,041 | 3,581 | 1,540 | 2,041 | 3,581 | 1,540 |
| Total revenues | \$628,277 | \$630,588 | \$2,311 | \$628,277 | \$630,588 | \$2,311 |
| Expenditures: | | | | | | |
| Personnel Services | \$139,902 | \$132,510 | (\$7,392) | 139,902 | \$132,510 | (\$7,392) |
| Maintenance | 60,856 | 56,846 | (4,010) | 60,856 | 56,846 | (4,010) |
| Supplies | 42,743 | 17,605 | (25,138) | 42,743 | 17,605 | (25,138) |
| Utilities | 506 | 596 | 90 | 506 | 596 | 90 |
| Other | 231,084 | 48,632 | (182,452) | 231,084 | 48,632 | (182,452) |
| Capital | 1,247,025 | 1,932 | (1,245,093) | 1,247,025 | 1,932 | (1,245,093) |
| Total expenditures | \$1,722,116 | \$258,121 | (\$1,463,995) | \$1,722,116 | \$258,121 | (\$1,463,995) |
| Operating Excess / (Deficiency) | (\$1,093,839) | \$372,467 | \$1,466,306 | (\$1,093,839) | \$372,467 | \$1,466,306 |



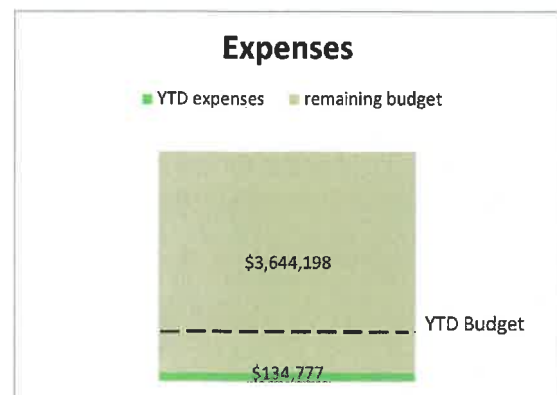
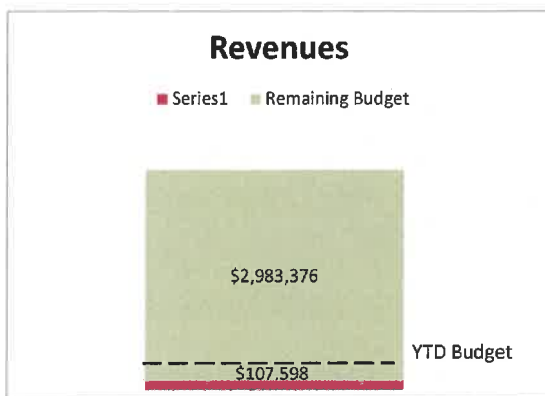
SCHEDULE OF SANITATION FEES

| Month | Comparison to Budget (2018-19) | | | Comparison to Prior Year Actuals | | |
|--------------|--------------------------------|------------------|-------------------|----------------------------------|------------------|-------------------|
| | Budget | Actual | Over / (Under) | 2018-19 | 2019-20 | Over / (Under) |
| July | \$615,100 | \$626,794 | \$11,694 | \$618,990 | \$626,794 | \$7,804 |
| August | 615,100 | 0 | 0 | 621,408 | 0 | 0 |
| Sept | 615,100 | 0 | 0 | 621,651 | 0 | 0 |
| October | 615,100 | 0 | 0 | 619,631 | 0 | 0 |
| November | 615,100 | 0 | 0 | 622,081 | 0 | 0 |
| December | 615,100 | 0 | 0 | 622,827 | 0 | 0 |
| January | 615,100 | 0 | 0 | 623,550 | 0 | 0 |
| February | 615,100 | 0 | 0 | 621,188 | 0 | 0 |
| March | 615,100 | 0 | 0 | 621,359 | 0 | 0 |
| April | 615,100 | 0 | 0 | 624,936 | 0 | 0 |
| May | 615,100 | 0 | 0 | 626,840 | 0 | 0 |
| June | 615,100 | 0 | 0 | 622,248 | 0 | 0 |
| Total | \$7,381,200 | \$626,794 | \$11,694 | \$7,466,709 | \$626,794 | \$7,804 |



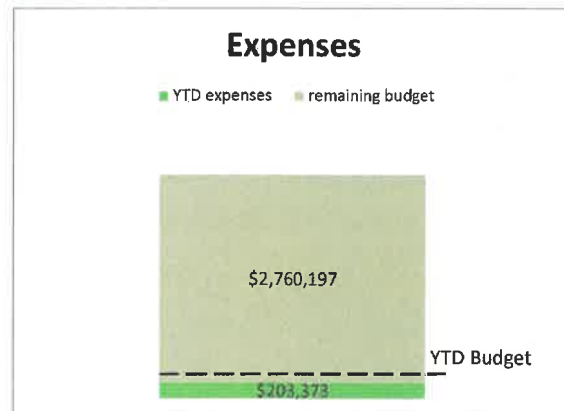
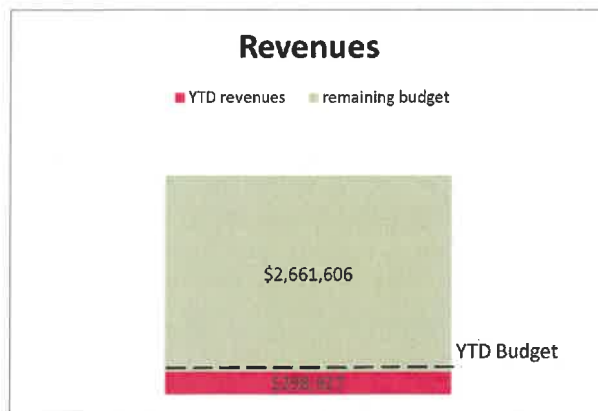
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2019**

| | Current Month | | | Year to Date | | |
|--|--------------------|-------------------|----------------------|--------------------|-------------------|----------------------|
| | Amended Budget | Actuals | Over / (Under) | Amended Budget | Actuals | Over / (Under) |
| Revenues: | | | | | | |
| Federal & State Grants | \$169,996 | \$0 | (\$169,996) | \$169,996 | \$0 | (\$169,996) |
| Gas Tax | 0 | 0 | 0 | 0 | 0 | 0 |
| Revenue | 8,750 | 8,329 | (421) | 8,750 | 8,329 | (421) |
| Miscellaneous | 837 | 18,429 | 17,592 | 837 | 18,429 | 17,592 |
| Transfer from General Fund | 77,044 | 80,840 | 3,796 | 77,044 | 80,840 | 3,796 |
| Total revenues | \$256,627 | \$107,598 | (\$149,029) | \$256,627 | \$107,598 | (\$149,029) |
| Expenditures: | | | | | | |
| Personnel Services | \$103,540 | \$97,208 | (\$6,332) | \$103,540 | \$97,208 | (\$6,332) |
| Maintenance | 32,928 | 10,294 | (22,634) | 32,928 | 10,294 | (22,634) |
| Supplies | 15,877 | 13,706 | (2,171) | 15,877 | 13,706 | (2,171) |
| Utilities | 1,843 | 1,470 | (373) | 1,843 | 1,470 | (373) |
| Other | 77,866 | 12,099 | (65,767) | 77,866 | 12,099 | (65,767) |
| Capital | 952,651 | 0 | (952,651) | 952,651 | 0 | (952,651) |
| Total expenditures | \$1,184,705 | \$134,777 | (\$1,049,928) | \$1,184,705 | \$134,777 | (\$1,049,928) |
| Operating Excess / (Deficiency) | (\$928,078) | (\$27,179) | \$900,899 | (\$928,078) | (\$27,179) | \$900,899 |



**CITY OF OWENSBORO
RECREATIONAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2019**

| | Current Month | | | Year to Date | | |
|--|------------------|------------------|-------------------|------------------|------------------|-------------------|
| | Amended Budget | Actuals | Over / (Under) | Amended Budget | Actuals | Over / (Under) |
| Revenues: | | | | | | |
| Ben Hawes Golf Course | \$65,075 | \$57,815 | (\$7,260) | \$65,075 | \$57,815 | (\$7,260) |
| Hillcrest Golf Course | 27,060 | 26,339 | (721) | 27,060 | 26,339 | (721) |
| Ice Arena | 35,332 | 39,442 | 4,110 | 35,332 | 39,442 | 4,110 |
| Combest Pool | 24,172 | 21,320 | (2,852) | 24,172 | 21,320 | (2,852) |
| Cravens Pool | 9,666 | 6,919 | (2,747) | 9,666 | 6,919 | (2,747) |
| Softball Complex | 19,472 | 20,908 | 1,436 | 19,472 | 20,908 | 1,436 |
| Tennis Facility | 7,888 | 6,571 | (1,317) | 7,888 | 6,571 | (1,317) |
| Transfer from General Fund | 119,613 | 119,613 | 0 | 119,613 | 119,613 | 0 |
| Total revenues | \$308,278 | \$298,927 | (\$9,351) | \$308,278 | \$298,927 | (\$9,351) |
| Expenditures: | | | | | | |
| Personnel Services | \$103,816 | \$96,960 | (\$6,856) | \$103,816 | \$96,960 | (\$6,856) |
| Maintenance | 24,429 | 24,221 | (208) | 24,429 | 24,221 | (208) |
| Supplies | 39,251 | 31,840 | (7,411) | 39,251 | 31,840 | (7,411) |
| Utilities | 21,909 | 16,527 | (5,382) | 21,909 | 16,527 | (5,382) |
| Debt | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 12,110 | 1,029 | (11,081) | 12,110 | 1,029 | (11,081) |
| Capital | 86,231 | 32,794 | (53,437) | 86,231 | 32,794 | (53,437) |
| Total expenditures | \$287,746 | \$203,373 | (\$84,373) | \$287,746 | \$203,373 | (\$84,373) |
| Operating Excess / (Deficiency) | \$20,532 | \$95,555 | \$75,023 | \$20,532 | \$95,555 | \$75,023 |



**CITY OF OWENSBORO
RECREATIONAL FUND DETAIL
FOR THE MONTH ENDING JULY 31, 2019**

| | Dollars | | | |
|-------------------------|------------------|---------------|---------------|------------------|
| | Annual Budget | YTD Budget | YTD Actual | Over/ (Under) |
| Ben Hawes | | | | |
| Revenue | \$548,590 | \$65,075 | \$57,815 | (\$7,260) |
| Expenses | 1,141,717 | 135,636 | 69,555 | (66,081) |
| Excess(Loss) | (\$593,127) | (\$70,561) | (\$11,740) | \$58,821 |
| Hillcrest | | | | |
| Revenue | \$223,586 | \$27,060 | \$26,340 | (\$720) |
| Expenses | 322,971 | \$23,543 | 19,926 | (3,617) |
| Excess(Loss) | (\$99,385) | \$3,517 | \$6,414 | \$2,897 |
| Ice Arena | | | | |
| Revenue | \$442,743 | \$35,332 | \$39,442 | \$4,110 |
| Expenses | 645,158 | 49,708 | 43,402 | (6,306) |
| Excess(Loss) | (\$202,415) | (\$14,376) | (\$3,960) | \$10,416 |
| Combest Pool | | | | |
| Revenue | \$64,675 | \$24,172 | \$21,321 | (\$2,851) |
| Expenses | 83,589 | 19,923 | 24,682 | 4,759 |
| Excess(Loss) | (\$18,914) | \$4,249 | (\$3,361) | (\$7,610) |
| Cravens Pool | | | | |
| Revenue | \$28,325 | \$9,666 | \$6,919 | (\$2,747) |
| Expenses | 85,011 | 13,519 | 9,576 | (3,943) |
| Excess(Loss) | (\$56,686) | (\$3,853) | (\$2,657) | \$1,196 |
| Softball Complex | | | | |
| Revenue | \$131,152 | \$19,472 | \$20,908 | \$1,436 |
| Expenses | 408,332 | 37,264 | 28,903 | (8,361) |
| Excess(Loss) | (\$277,180) | (\$17,792) | (\$7,995) | \$9,797 |
| Tennis Facility | | | | |
| Revenue | \$86,183 | \$7,888 | \$6,571 | (\$1,317) |
| Expenses | 242,173 | 8,153 | 7,329 | (824) |
| Excess(Loss) | (\$155,990) | (\$265) | (\$758) | (\$493) |

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2019**

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

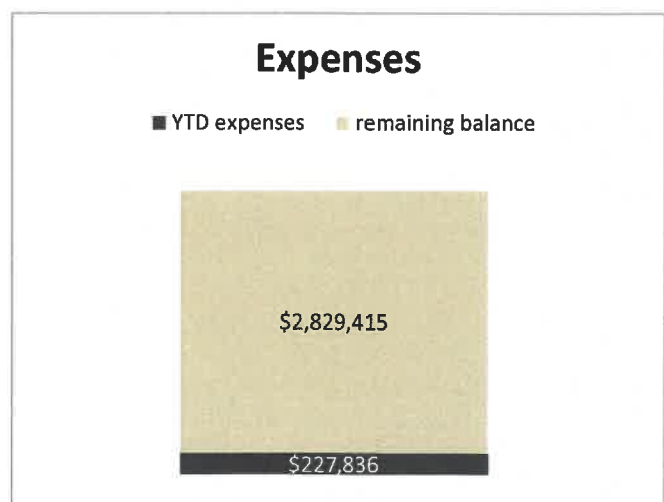
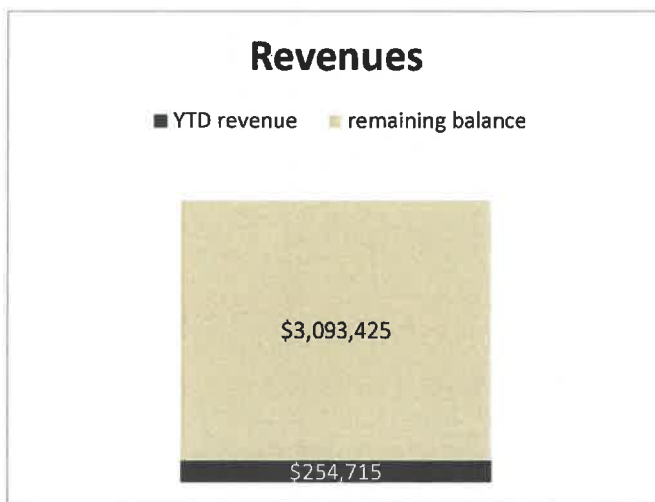
| | Annual Budget | Year To Date Actuals | Remaining Budget |
|--|------------------|-------------------------|---------------------|
| <u>Revenues:</u> | | | |
| Grant Revenues | \$494,814 | \$0 | \$494,814 |
| Rental Income | 10,000 | 1,960 | 8,040 |
| Miscellaneous Revenue | 0 | 750 | (750) |
| Total revenues | \$504,814 | \$2,710 | \$502,104 |
| <u>Expenditures:</u> | | | |
| CDBG Administration | \$98,963 | \$0 | \$98,963 |
| Home Improvement Administration | 20,000 | 0 | 20,000 |
| Homebuyer/Owner Assistance | 20,000 | 0 | 20,000 |
| Triplett Twist Area | 365,851 | 17,699 | 348,152 |
| Total expenditures | \$504,814 | \$17,699 | \$487,115 |
| Operating Excess / (Deficiency) | \$0 | (\$14,989) | \$14,989 |

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

| | Annual Budget | Year To Date Actuals | Remaining Budget |
|--|------------------|-------------------------|---------------------|
| <u>Revenues:</u> | | | |
| Grant Revenues | \$255,616 | \$0 | \$255,616 |
| Sale of Capital Assets | 75,000 | 0 | 75,000 |
| Total revenues | \$330,616 | \$0 | \$330,616 |
| <u>Expenditures:</u> | | | |
| Administration | \$25,562 | \$0 | \$25,562 |
| FTB Down Payment Assistance | 10,000 | 0 | 10,000 |
| CHDO Set-Aside | 38,342 | 0 | 38,342 |
| New Construction-City Loan | 75,000 | 0 | 75,000 |
| Agency Subsidy-New Construction | 81,712 | 6,000 | 75,712 |
| New Construction-HOME Funds | 100,000 | 0 | 100,000 |
| Total expenditures | \$330,616 | \$6,000 | \$324,616 |
| Operating Excess / (Deficiency) | \$0 | (\$6,000) | \$6,000 |

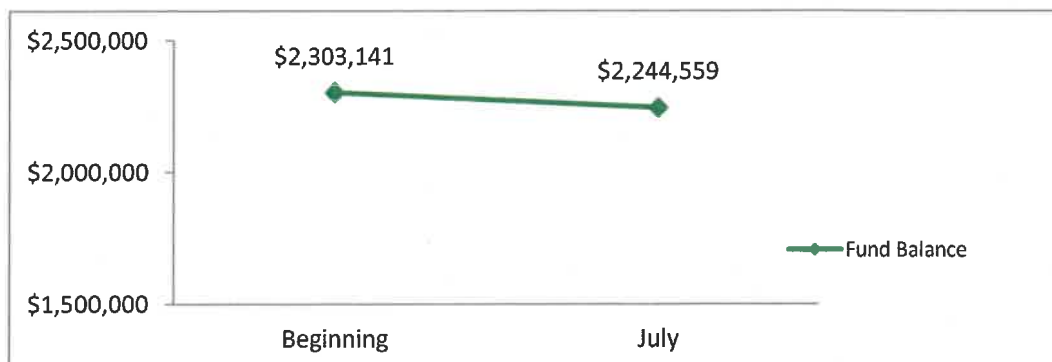
**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2019**

| | Annual Budget | Year to Date Actuals | Remaining Budget |
|--------------------------------|--------------------|-------------------------|---------------------|
| Revenues: | | | |
| Realized Property Taxes | \$218,700 | \$0 | \$218,700 |
| Occupational Licenses | 354,350 | 0 | 354,350 |
| Net Profit Licenses | 49,450 | 0 | 49,450 |
| Franchise Fees | 170,000 | 38,570 | 131,430 |
| Interest on Investments | 30,000 | 9,840 | 20,160 |
| Transfers From General Fund | 213,289 | 0 | 213,289 |
| Local E.D. Revenue | 1,890,800 | 181,255 | 1,709,545 |
| State E.D. Revenue | 271,250 | 0 | 271,250 |
| Rental - The Centre | 150,301 | 25,050 | 125,251 |
| Total revenues | \$3,348,140 | \$254,715 | \$3,093,425 |
| Expenditures: | | | |
| Debt Service | \$1,232,231 | \$0 | \$1,232,231 |
| Capital Land | \$213,289 | \$176,383 | \$36,906 |
| Local E.D. Projects | 1,375,481 | 40,822 | 1,334,659 |
| State E.D. Projects | 211,250 | 8,548 | 202,702 |
| Downtown Design Administration | 25,000 | 2,083 | 0 |
| Total expenditures | \$3,057,251 | \$227,836 | \$2,829,415 |



**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING JULY 31, 2019**

| | Month | Year To Date |
|-----------------------------------|----------------------|-----------------------|
| Health Insurance: | | |
| City Contribution | \$392,825.77 | \$392,825.77 |
| Employee Contribution | 81,398.15 | 81,398.15 |
| Total Revenue | <u>474,223.92</u> | <u>474,223.92</u> |
| Benefits | 439,358.62 | 439,358.62 |
| Re-Insurance | 55,267.64 | 55,267.64 |
| Professional/Technical | 34,871.24 | 34,871.24 |
| Wellness Benefit | 11,675.20 | 11,675.20 |
| Total Expenditures | <u>541,172.70</u> | <u>541,172.70</u> |
| Revenue Over/(Under) Expenditures | <u>(\$66,948.78)</u> | <u>(\$66,948.78)</u> |
| Workers' Compensation: | | |
| Premium-Departments | \$41,439.06 | \$41,439.06 |
| Salary-Reimbursement | 0.00 | 0.00 |
| Total Revenue | <u>41,439.06</u> | <u>41,439.06</u> |
| Benefits | 42,025.86 | 42,025.86 |
| Insurance | 0.00 | 0.00 |
| Professional/Technical | 10,400.00 | 10,400.00 |
| Total Expenditures | <u>52,425.86</u> | <u>52,425.86</u> |
| Revenue Over/(Under) Expenditures | <u>(\$10,986.80)</u> | <u>(\$10,986.80)</u> |
| Unemployment: | | |
| Premium-Departments | \$5,006.17 | \$5,006.17 |
| Total Revenue | <u>5,006.17</u> | <u>5,006.17</u> |
| Benefits | 0.00 | 0.00 |
| Total Expenditures | <u>0.00</u> | <u>0.00</u> |
| Revenue Over/(Under) Expenditures | <u>\$5,006.17</u> | <u>\$5,006.17</u> |
| Total Insurance Fund: | | |
| Beginning Fund Balance | | \$2,303,140.73 |
| Interest Income | 14,347.93 | 14,347.93 |
| Revenue Over/(Under) Expenditures | (72,929.41) | (72,929.41) |
| Ending Fund Balance | | <u>\$2,244,559.25</u> |



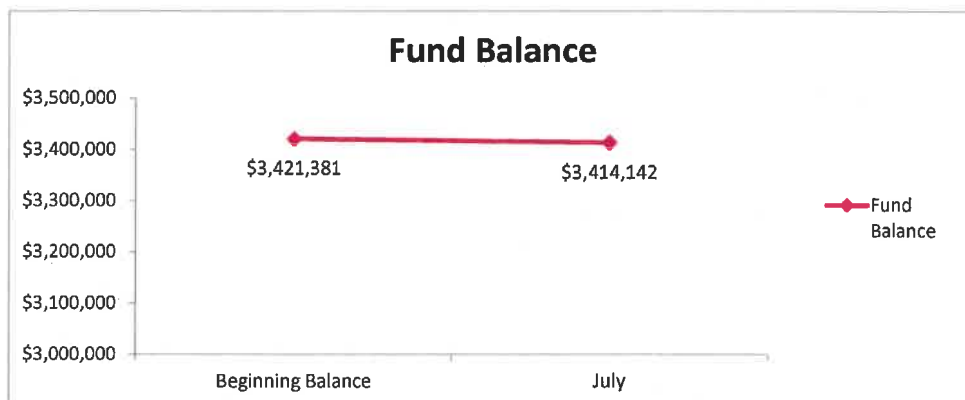
**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING JULY 31, 2019**

| | Current Month | | Year-To-Date | |
|--|---------------------|-------------|---------------------|----------------------|
| | Amount | Percent | Current | Prior |
| Receipts: | | | | |
| Interest Income | \$2,825.14 | 100% | \$2,825.14 | (\$81.40) |
| Appreciation (Depreciation) of Investments | 0.00 | 0% | 0.00 | 0.00 |
| Total Receipts | \$2,825.14 | 100% | \$2,825.14 | (\$81.40) |
| Expenses: | | | | |
| Pensions Paid: City & OMU employees | \$10,065.08 | 100% | \$10,065.08 | \$11,239.60 |
| Miscellaneous Expense | 0.00 | 0% | 0.00 | 0.00 |
| Total Expenses | \$10,065.08 | 100% | \$10,065.08 | \$11,239.60 |
| Revenue Over/(Under) Expenses | <u>(\$7,239.94)</u> | | <u>(\$7,239.94)</u> | <u>(\$11,321.00)</u> |

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

Type of Retirement

| | |
|--------------|-----------|
| Ordinary | 3 |
| Disability | 3 |
| Widows | 14 |
| Total | 20 |

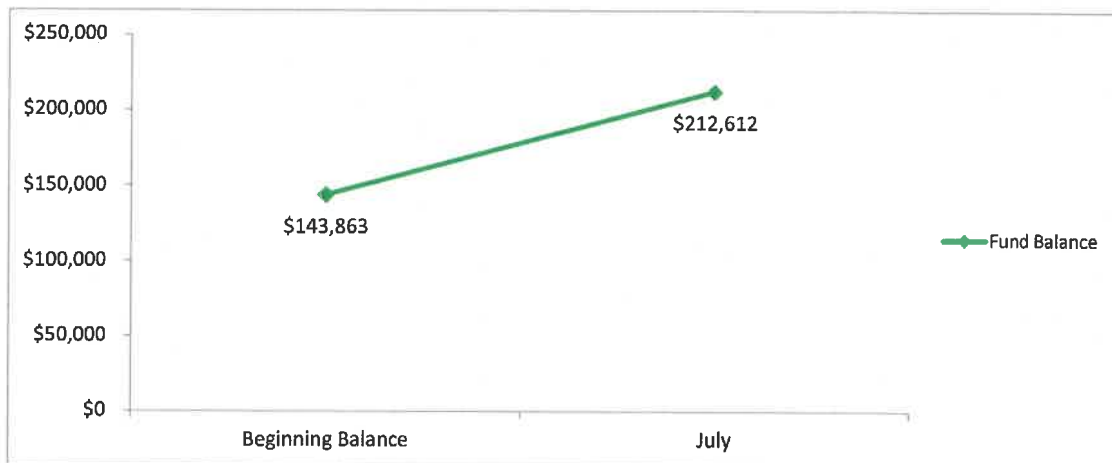


*CEPF is invested with Hilliard Lyons. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

**CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING JULY 31, 2019**

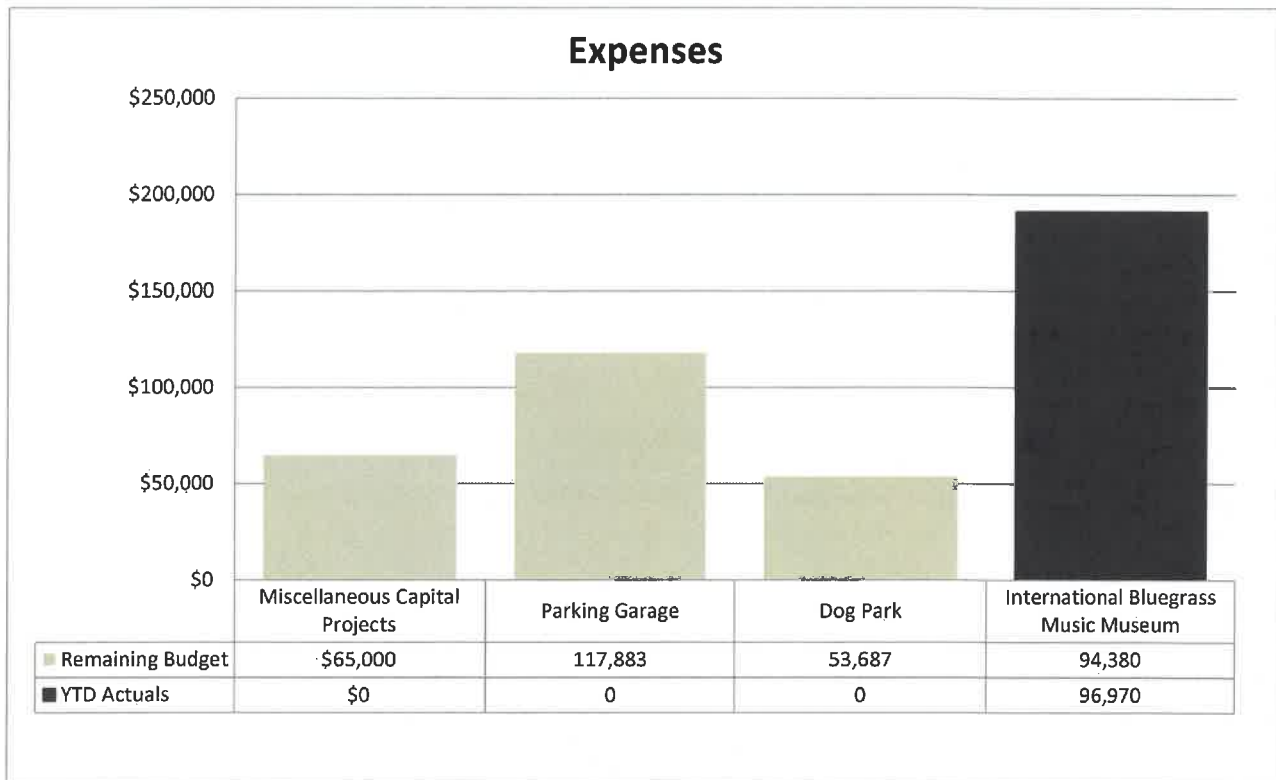
| | Current Month | | Year-To-Date | |
|--------------------------------------|--------------------|-------------|--------------------|--------------------|
| | Amount | Percent | Current | Prior |
| Receipts: | | | | |
| Interest Income | \$825.32 | 1% | \$825.32 | \$406.99 |
| Restitution, Other. | 0.00 | 0% | 0.00 | 0.00 |
| Transfer from General Fund | 67,924.00 | 99% | 67,924.00 | 68,825.00 |
| Total Receipts | \$68,749.32 | 100% | \$68,749.32 | \$69,231.99 |
| Expenses: | | | | |
| Pensions Paid | \$0.00 | 0% | \$0.00 | \$0.00 |
| Miscellaneous Expense | 0.00 | 0% | 0.00 | 0.00 |
| Total Expenses | \$0.00 | 100% | \$0.00 | \$0.00 |
| Revenue Over/(Under) Expenses | \$68,749.32 | | \$68,749.32 | \$69,231.99 |

| | |
|---------------------------|-----------|
| Type of Retirement | |
| Ordinary | 11 |
| Disability | 5 |
| Widows | 21 |
| Total | 37 |



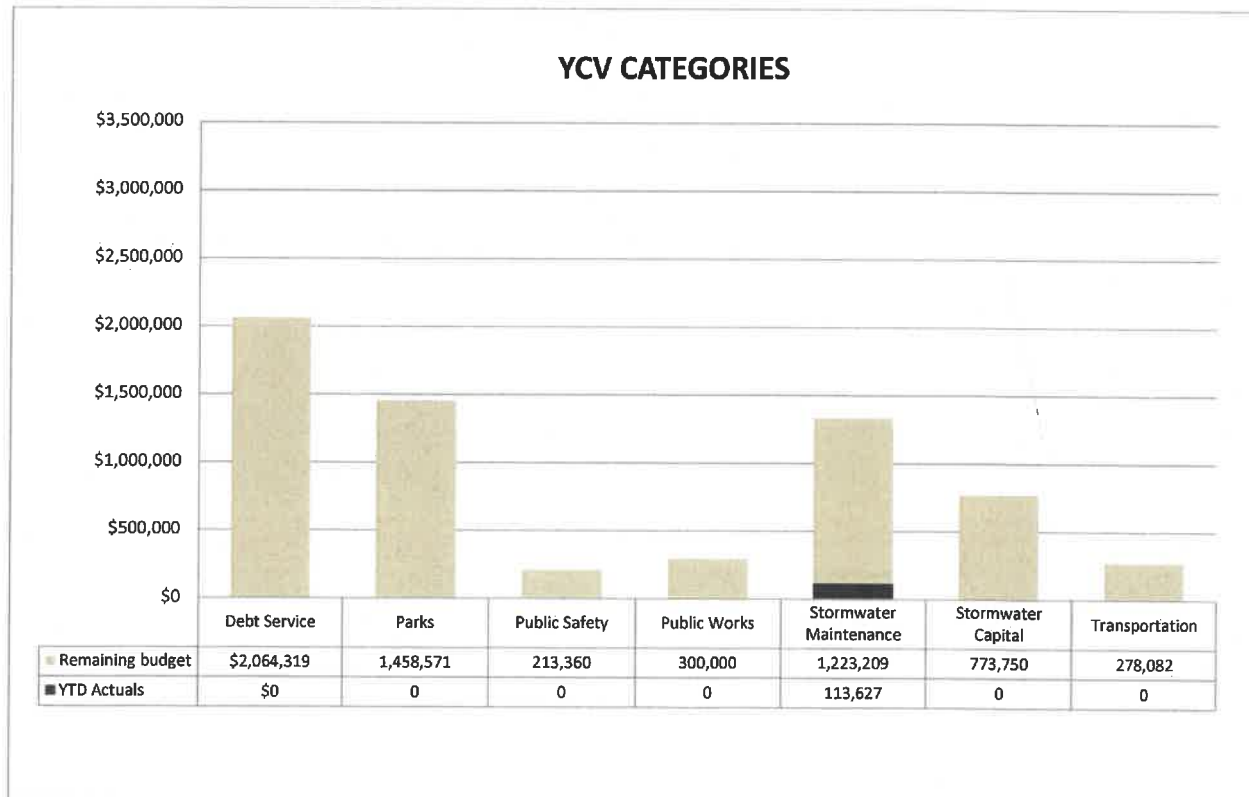
**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2019**

| | Annual Budget | Year To Date Actuals | Remaining Budget |
|--------------------------------------|------------------|-------------------------|---------------------|
| Revenues: | | | |
| Interest Earnings | \$0 | \$21,077 | (\$21,077) |
| Transfer from General Fund | 65,000 | 0 | 65,000 |
| Total revenues | \$65,000 | \$21,077 | \$43,923 |
| Expenditures: | | | |
| Miscellaneous Capital Projects | \$65,000 | \$0 | \$65,000 |
| Parking Garage | 117,883 | 0 | 117,883 |
| Dog Park | 53,687 | 0 | 53,687 |
| International Bluegrass Music Museum | 94,380 | 96,970 | (2,590) |
| Total expenditures | \$330,950 | \$96,970 | \$233,980 |



CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2019

| | Annual Budget | Year to Date Actuals | Remaining Budget |
|--------------------------------|--------------------|-------------------------|---------------------|
| Revenues: | | | |
| Occupational License Fee | \$4,840,316 | \$463,545 | \$4,376,771 |
| Net Profit License Fee | 750,000 | 20,697 | 729,303 |
| Interest Earnings | 50,000 | 21,268 | 28,732 |
| Penalty and Interest | 50,000 | 4,120 | 45,880 |
| Transfers From Gateway Commons | 490,660 | 0 | 490,660 |
| Total revenues | \$6,180,976 | \$509,630 | \$5,671,346 |
| Expenditures: | | | |
| Debt Service | \$2,064,319 | \$0 | \$2,064,319 |
| Parks | 1,458,571 | 0 | 1,458,571 |
| Public Safety | 213,360 | 0 | 213,360 |
| Public Works | 300,000 | 0 | 300,000 |
| Stormwater Maintenance | 1,336,836 | 113,627 | 1,223,209 |
| Stormwater Capital | 773,750 | 0 | 773,750 |
| Transportation | 278,082 | 0 | 278,082 |
| Total expenditures | \$6,424,918 | \$113,627 | \$6,311,291 |

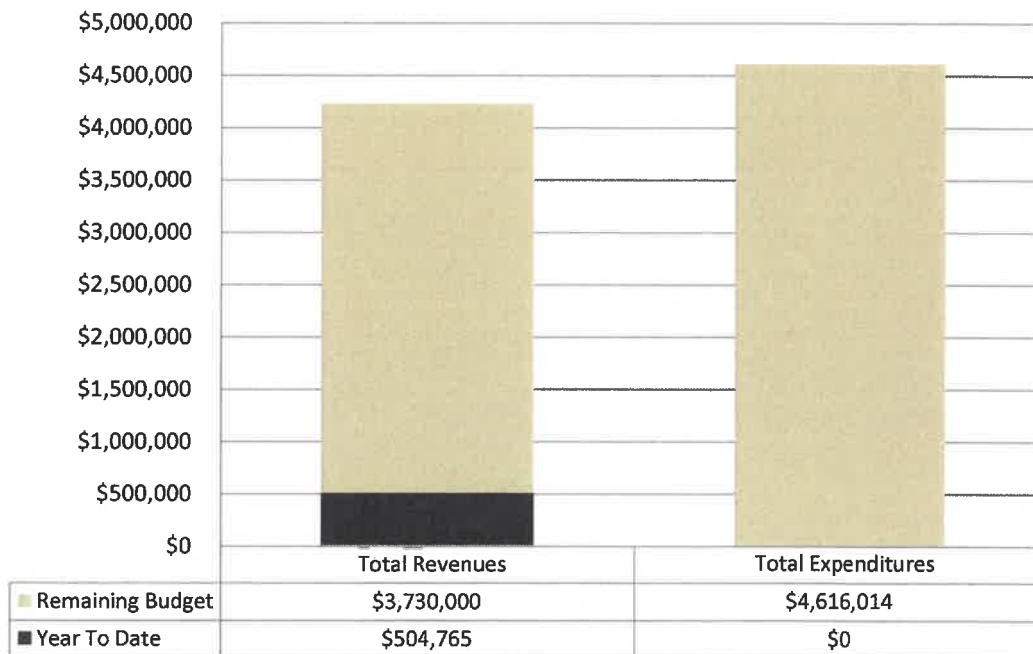


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2019

| | Annual Budget | Year to Date Actuals | Remaining Budget |
|--------------------------------------|--------------------|-------------------------|---------------------|
| <u>Debt Service</u> | \$2,064,319 | \$0 | \$2,064,319 |
| <u>Parks</u> | | | |
| Fisher Park Expansion | 1,225,600 | 0 | 1,225,600 |
| Greenbelt Design | 1,700 | 0 | 1,700 |
| Greenbelt Extension-Bypass | 231,271 | 0 | 231,271 |
| <u>Public Safety</u> | | | |
| Fire Station Expansion | 200,000 | 0 | 200,000 |
| Police Software | 13,360 | 0 | 13,360 |
| <u>Public Works</u> | | | |
| Sidewalk Program | 300,000 | 0 | 300,000 |
| <u>Stormwater Maintenance</u> | | | |
| Stormwater Maintenance-Ditch Crew | 455,241 | 27,442 | 427,799 |
| Stormwater Maintenance-Outsourced | 331,595 | 58,009 | 273,586 |
| Stormwater Maintenance-RWRA | 550,000 | 28,176 | 521,824 |
| <u>Stormwater Capital</u> | | | |
| Culverts Replacement | 773,750 | 0 | 773,750 |
| <u>Transportation</u> | | | |
| Bridge Lights | 27,978 | 0 | 27,978 |
| Transit Bus Replacement | 250,104 | 0 | 250,104 |
| Total Expenditures | \$6,424,918 | \$113,627 | \$6,311,291 |

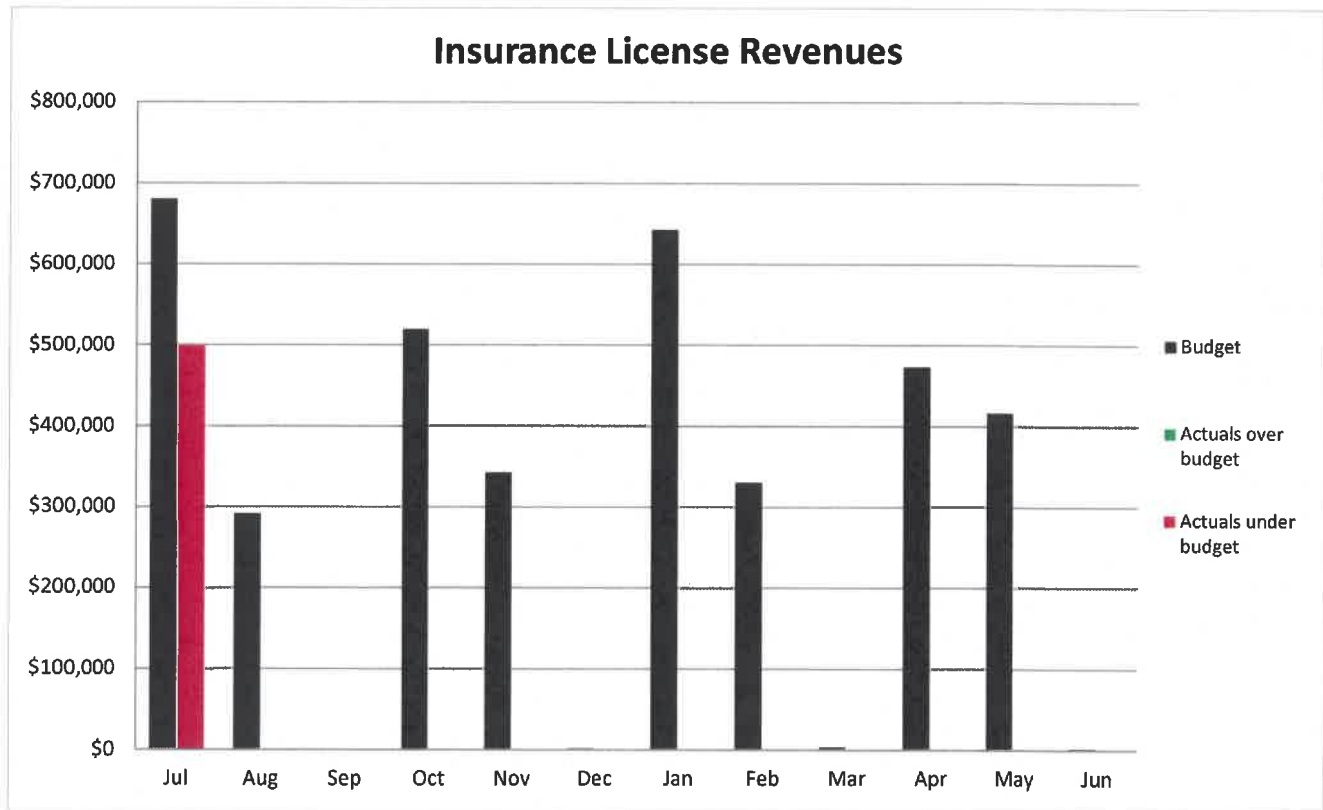
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING JULY 31, 2019**

| | Annual Budget | Year To Date Actuals | Remaining Budget |
|--------------------------------|--------------------|-------------------------|---------------------|
| <u>Revenues:</u> | | | |
| Insurance License Premium Fees | \$3,700,000 | \$499,210 | \$3,200,790 |
| Interest on Investments | 30,000 | 5,555 | 24,445 |
| Total Revenues | \$3,730,000 | \$504,765 | \$3,225,235 |
| <u>Expenditures:</u> | | | |
| Debt Service | \$4,616,014 | \$0 | \$4,616,014 |
| Total Expenditures | \$4,616,014 | \$0 | \$4,616,014 |



SCHEDULE OF INSURANCE PREMIUM LICENSE FEES-DTR

| Month | Comparison to Budget (2019-20) | | | Comparison to Prior Year Actuals | | |
|--------------|--------------------------------|------------------|--------------------|----------------------------------|------------------|--------------------|
| | Budget | Actual | Over / (Under) | 2018-19 | 2019-20 | Over / (Under) |
| July | \$679,690 | \$499,210 | (\$180,480) | \$697,434 | \$499,210 | (\$198,224) |
| August | 291,190 | 0 | 0 | 308,707 | 0 | 0 |
| September | 0 | 0 | 0 | 1,282 | 0 | 0 |
| October | 519,480 | 0 | 0 | 780,384 | 0 | 0 |
| November | 342,250 | 0 | 0 | 105,966 | 0 | 0 |
| December | 1,850 | 0 | 0 | (2,105) | 0 | 0 |
| January | 641,950 | 0 | 0 | 630,756 | 0 | 0 |
| February | 330,040 | 0 | 0 | 300,995 | 0 | 0 |
| March | 2,960 | 0 | 0 | 613 | 0 | 0 |
| April | 472,860 | 0 | 0 | 714,012 | 0 | 0 |
| May | 415,880 | 0 | 0 | 199,334 | 0 | 0 |
| June | 1,850 | 0 | 0 | 2,020 | 0 | 0 |
| Total | \$3,700,000 | \$499,210 | (\$180,480) | \$3,739,398 | \$499,210 | (\$198,224) |



**CITY OF OWENSBORO
DEBT SERVICE FUND
JULY 31, 2019**

| Name | Detail | Funding Source | Original Borrowing (principal) | 2019-20 Debt Service* | Scheduled Final Payment |
|--------------|---|------------------------------|--------------------------------------|-----------------------------|-------------------------------|
| Series 2012C | RiverPark acquisition and improvements | General Fund | 3,075,000 | 339,125 | 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 | 237,235 | 02/01/22 |
| 2016 Ban | Transportation Projects | General Fund | 6,565,000 | 361,960 | 06/01/22 |
| Series 2014B | Riverport Project | Owensboro Riverport | 24,000,000 | 3,100,765 | 01/01/26 |
| Series 2016A | Fund PFPF | General Fund | 2,320,000 | 278,000 | 03/01/26 |
| Series 2016B | Build the Edge | YCV Fund | 1,965,000 | 189,607 | 07/01/28 |
| Series 2014 | Riverwall construction | YCV Fund | 3,572,000 | 272,065 | 04/01/30 |
| Series 2014 | PW building expansion | General Fund | 893,000 | 68,017 | 04/01/30 |
| Series 2010 | U.S. Bank Building #1-construction | Economic Dev Fund | 5,420,000 | 430,438 | 12/01/30 |
| Series 2011 | U.S. Bank Building #2-construction | Economic Dev Fund | 2,945,000 | 222,093 | 06/01/31 |
| Series 2013B | IBMC-\$3M/SkatePark \$800K | General Fund | 3,800,000 | 251,654 | 05/01/33 |
| Series 2013B | Tennis Facility-\$2.1M | Recreation Fund/Tennis Assoc | 2,100,000 | 139,072 | 05/01/33 |
| Series 2013B | DT Parking-\$1M/S.O.B. \$1.3 | Economic Dev Fund | 2,305,000 | 152,648 | 05/01/33 |
| Series 2013B | Convention Center FF&E-\$1.6M | Convention Center Fund | 1,600,000 | 105,960 | 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 | 427,054 | 05/01/33 |
| Series 2007 | Harsh Ditch Construction | YCV Fund | 23,350,539 | 1,370,548 | 12/01/34 |
| Series 2015 | Scherm Ditch Construction | YCV Fund | 2,878,252 | 232,098 | 12/01/35 |
| Series 2016C | IBMC | Downtown TIF | 2,560,000 | 176,138 | 01/01/37 |
| Series 2016D | Parking Garage Construction | Downtown TIF | 9,380,000 | 700,472 | 06/01/37 |
| Series 2016D | Parking Garage Construction | General Fund | 9,380,000 | 6,203 | 06/01/37 |
| Series 2011 | Smothers/RF Park, Utility Reloc.& Streets | DTR Fund | 20,460,000 | 1,256,825 | 04/01/41 |
| Series 2012B | Convention Center & Infrastructure | DTR Fund | 40,400,000 | 2,239,392 | 06/01/42 |
| Series 2013A | Convention Center & Infrastructure | DTR Fund | 20,530,000 | 1,119,797 | 05/01/43 |
| | | | \$200,063,791 | \$13,737,164 | |

* 2019-20 Includes principal and interest.

