

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended August 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

FINANCE DEPARTMENT

101 East Fourth Street, Owensboro, KY 42303
Phone: (270) 687-8523 FAX: (270) 687-8526

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 August 31, 2019

General Fund revenues through August 31, 2019 of \$8,089,252 were \$156,278 over budget primarily due to Occupational Tax Withholding. General Fund expenditures of \$9,211,354 were \$1,229,289 under budget primarily due to timing in Maintenance, Supplies, and Capital.

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

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Owensboro Economic Indicators

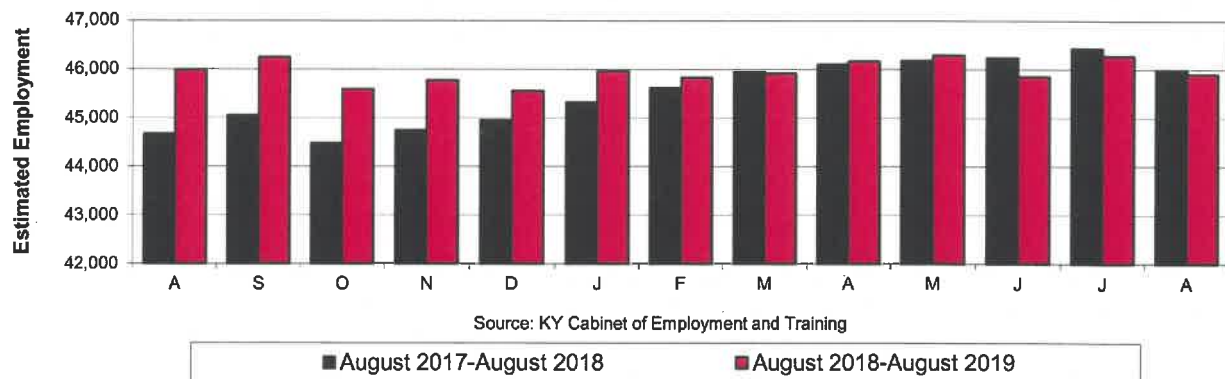
Most Recent Twelve Months

(unless otherwise indicated)

| | Current | Most Recent 12-mo average | Prior Year 12-mo average | % Change |
|--|---------|------------------------------|-----------------------------|----------|
| Estimated Employment - August | | | | |
| Daviess County | 45,910 | 45,949 | 45,590 | +2.92% |
| Owensboro MSA (Daviess, McLean, Hancock) | 53,896 | 53,984 | 53,667 | +2.73% |
| Unemployment Rates - August | | | | |
| Daviess County | 3.8% | 3.81% | 4.03% | -0.22% |
| Owensboro MSA (Daviess, McLean, Hancock) | 3.8% | 3.86% | 4.11% | -0.25% |
| Kentucky | 4.3% | 4.27% | 4.39% | -0.12% |
| United States | 3.8% | 3.75% | 4.03% | -0.28% |

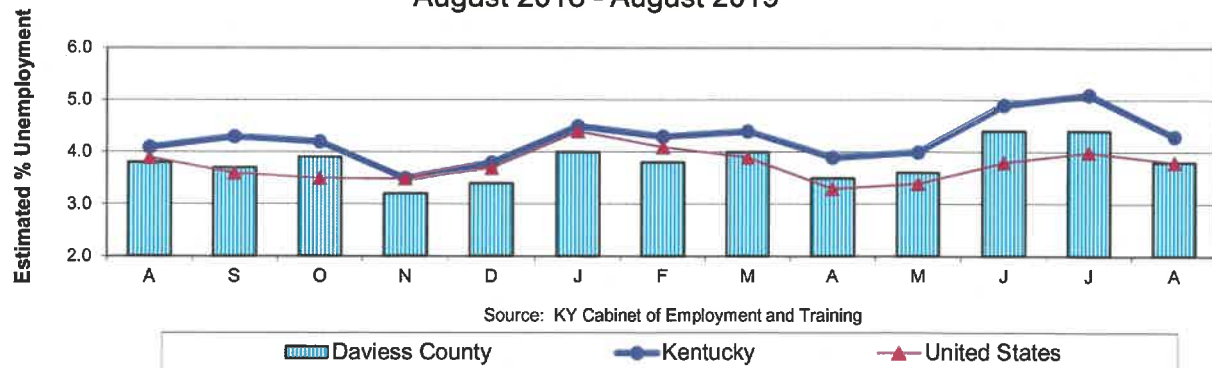
Employment Totals - Daviess County

August 2017 - August 2019



Monthly Unemployment Rates

August 2018 - August 2019





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru August)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

| | Current Year | Prior Year | Change |
|---|-----------------|---------------|---------|
| Single Family Units | 74 | 52 | +42.31% |
| Multi-Family Units | 6 | 13 | -53.85% |
| Value of Regular Commercial & Industrial Permits | \$46,517,915 | \$72,354,241 | -35.71% |

Owensboro Riverport Authority

(12 month total thru August)

Terminal Operations-Tons

| | | | |
|--|-----------|-----------|---------|
| | 1,037,306 | 1,172,409 | -11.52% |
|--|-----------|-----------|---------|

Active Business License Accounts (End of August)
(total includes some non-city businesses)

| | | | |
|--|-------|-------|--------|
| | 9,493 | 9,811 | -3.24% |
|--|-------|-------|--------|

Price Indices

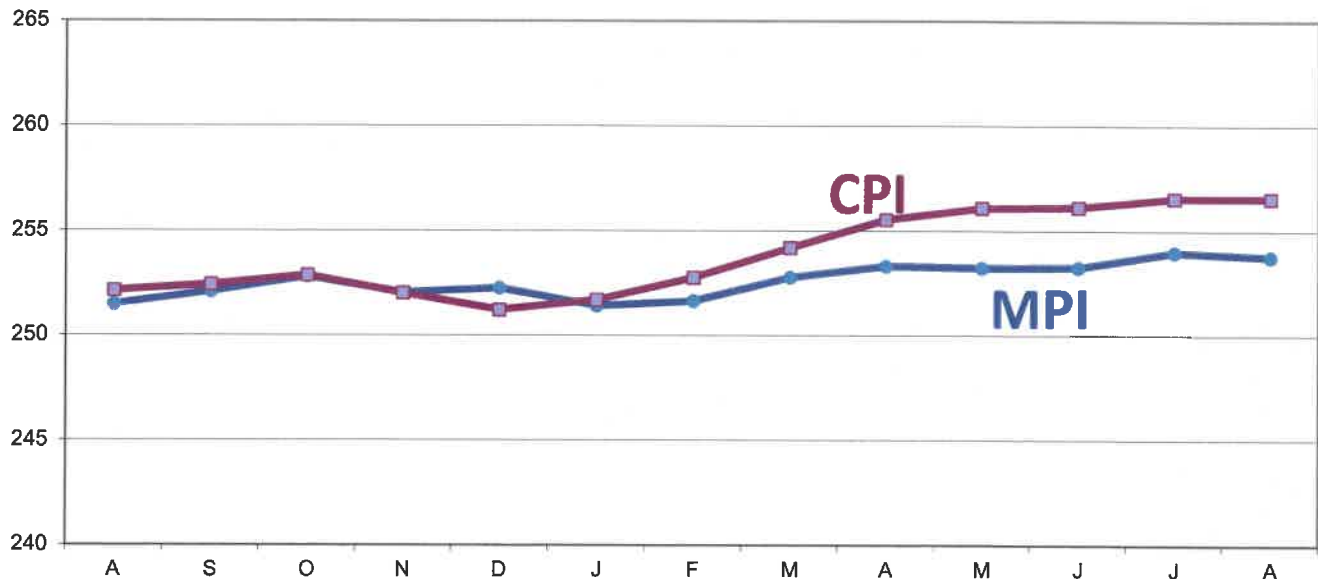
Consumer Price Index-Urban (August)

Municipal Price Index (August)

| | | | |
|--|-------|-------|--------|
| | 256.6 | 252.1 | +1.75% |
| | 253.8 | 251.5 | +0.90% |

Consumer & Municipal Price Indices

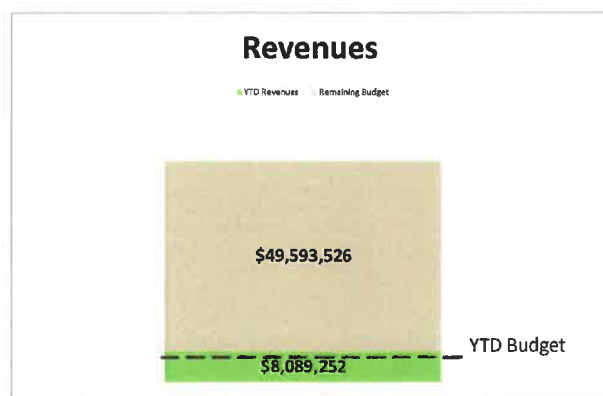
August 2018 - August 2019



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

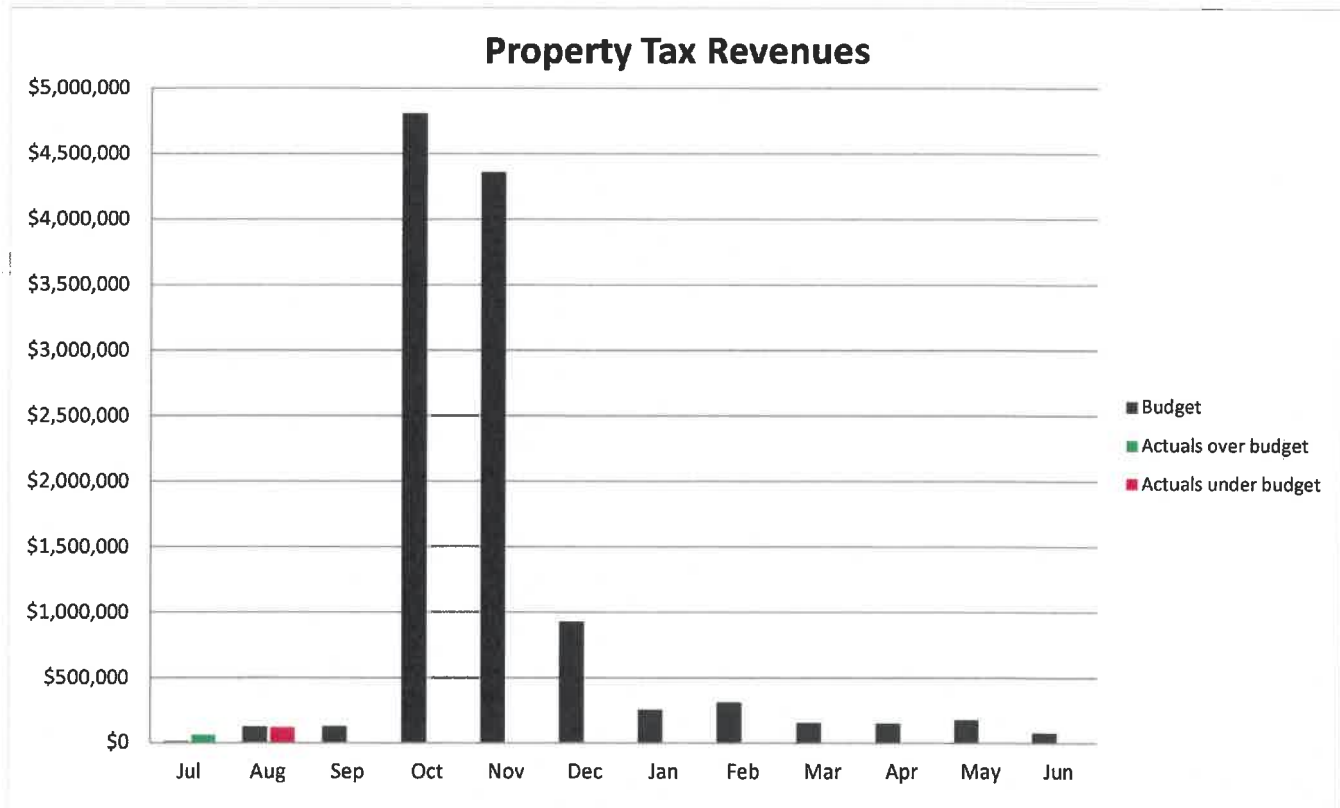
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2019**

| | Current Month | | | Year to Date | | |
|---------------------------------------|----------------------|----------------------|--------------------|----------------------|----------------------|----------------------|
| | Budget | Actuals | Over / (Under) | Amended Budget | Actuals | Over / (Under) |
| Revenues: | | | | | | |
| Property Taxes | \$123,696 | \$122,556 | (\$1,140) | \$136,645 | \$185,718 | \$49,073 |
| Occupational tax: | | | | | | |
| Withholding | 1,370,671 | 1,234,011 | (136,660) | 2,975,314 | 3,167,806 | 192,492 |
| Net Profits | 26,937 | 66,442 | 39,505 | 97,785 | 157,671 | 59,886 |
| OMU: | | | | | | |
| Dividend | 610,430 | 609,162 | (1,268) | 1,220,871 | 1,218,324 | (2,547) |
| In lieu of taxes | 218,827 | 214,886 | (3,941) | 440,845 | 437,015 | (3,830) |
| Insurance licenses | 545,920 | 769,949 | 224,029 | 1,655,040 | 1,674,040 | 19,000 |
| Other | 725,619 | 689,795 | (35,824) | 1,406,474 | 1,248,680 | (157,794) |
| Total revenues | \$3,622,100 | \$3,706,801 | \$84,701 | \$7,932,974 | \$8,089,252 | \$156,278 |
| Expenditures: | | | | | | |
| Personnel Services | \$2,365,283 | \$2,335,721 | (\$29,562) | \$4,166,803 | \$4,096,549 | (\$70,254) |
| Maintenance | 397,723 | 377,058 | (20,665) | 975,347 | 738,031 | (237,316) |
| Supplies | 115,168 | 99,426 | (15,742) | 566,455 | 162,037 | (404,418) |
| Utilities | 83,219 | 74,789 | (8,430) | 171,820 | 143,304 | (28,516) |
| Other | 1,130,054 | 1,205,045 | 74,991 | 1,621,073 | 1,444,769 | (176,304) |
| Agencies Contribution | 59,763 | 82,135 | 22,372 | 597,321 | 525,336 | (71,985) |
| Debt Service | 359,954 | 357,606 | (2,348) | 369,111 | 366,224 | (2,887) |
| Transfer To | 550,451 | 820,543 | 270,092 | 1,379,218 | 1,362,828 | (16,390) |
| Capital | 186,098 | 186,098 | 0 | 593,495 | 372,278 | (221,217) |
| Total expenditures | \$5,247,713 | \$5,538,421 | \$290,708 | \$10,440,643 | \$9,211,354 | (\$1,229,289) |
| Operating Excess/ (Deficiency) | (\$1,625,613) | (\$1,831,620) | (\$206,007) | (\$2,507,669) | (\$1,122,102) | \$1,385,567 |



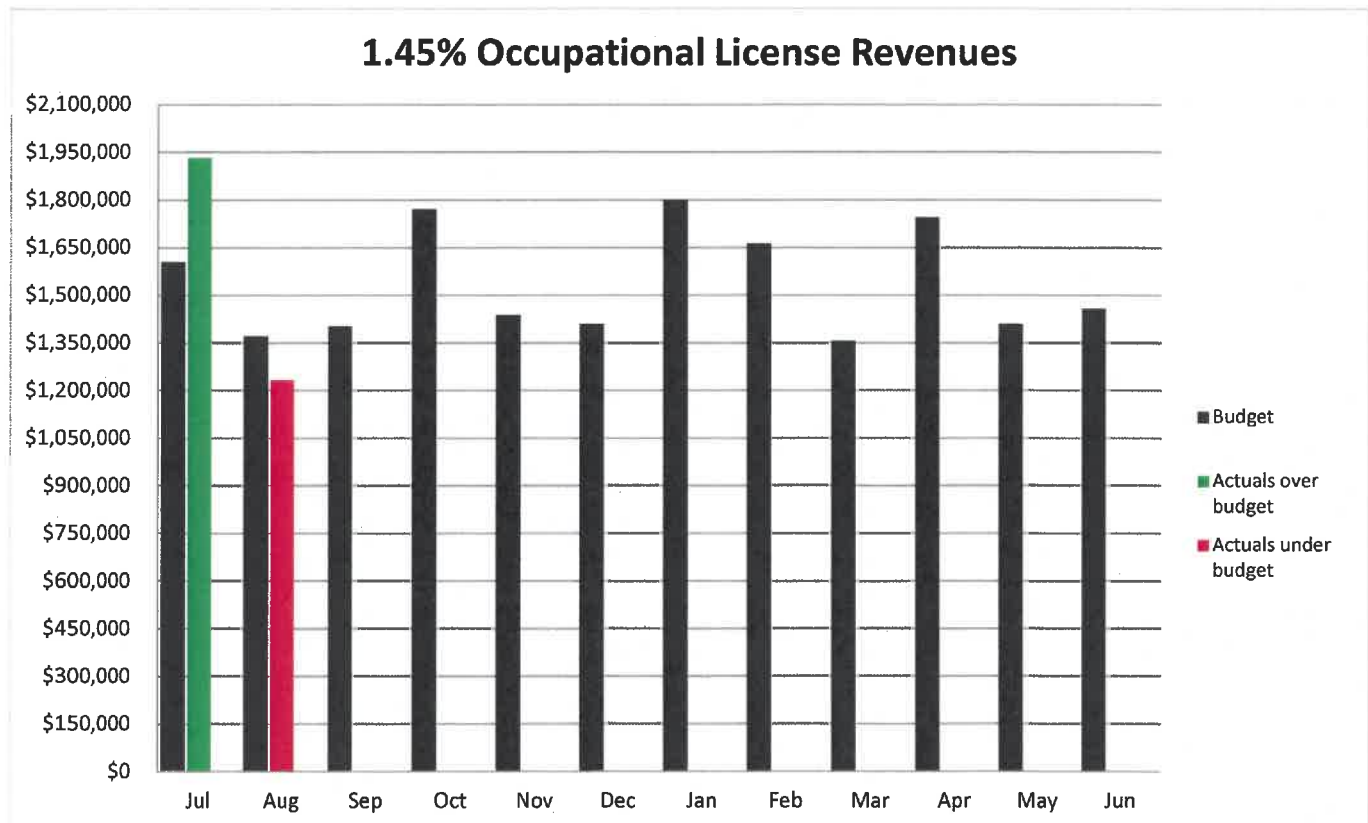
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

| 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 | 122,556 | (1,140) | 116,761 | 122,556 | 5,795 |
| 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 | \$185,718 | \$49,072 | \$11,064,302 | \$185,718 | \$64,936 |



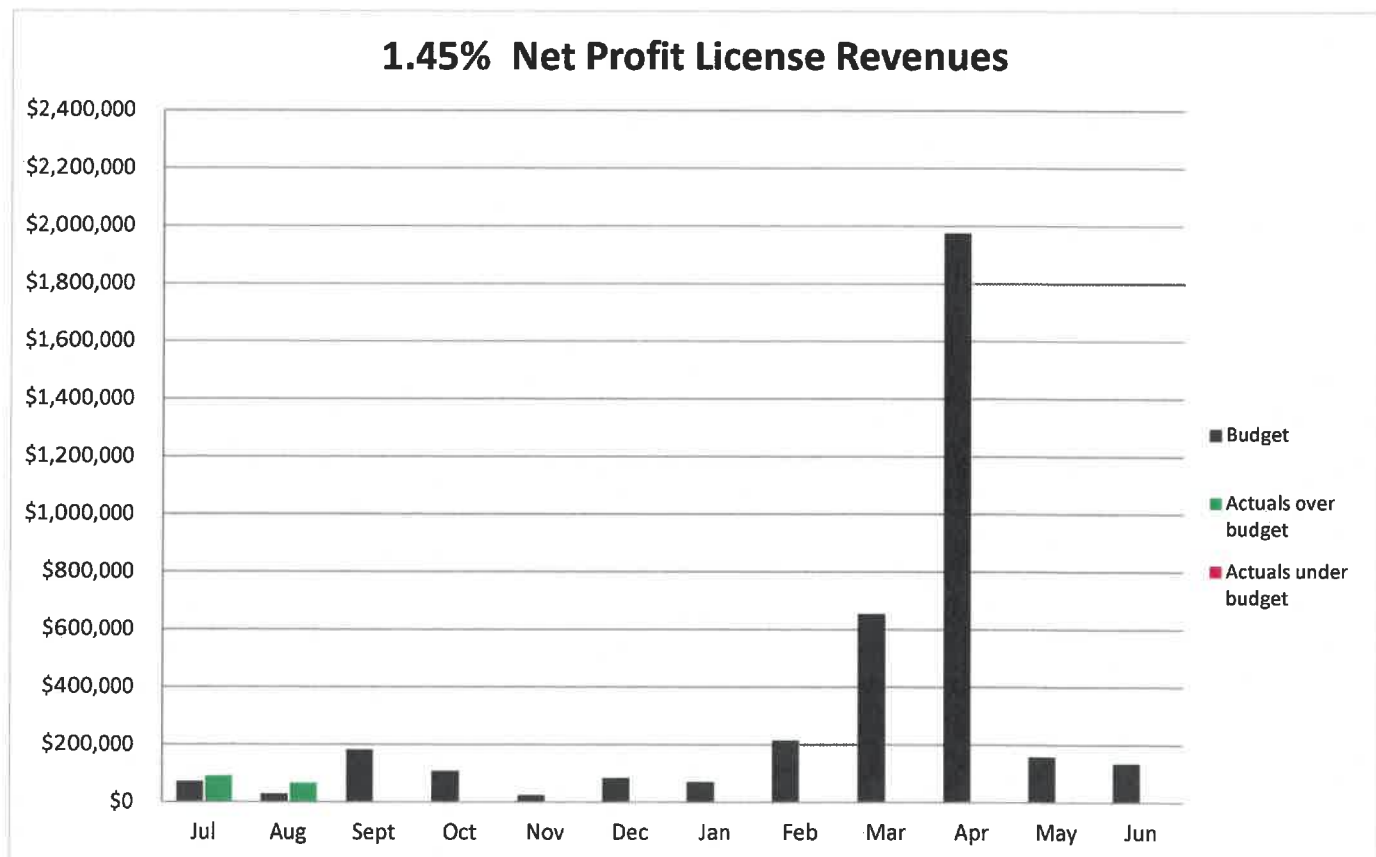
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

| 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 | 1,234,011 | (136,660) | 1,512,273 | 1,234,011 | (278,262) |
| 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 | \$3,167,805 | \$192,491 | \$18,754,225 | \$3,167,805 | (\$122,479) |

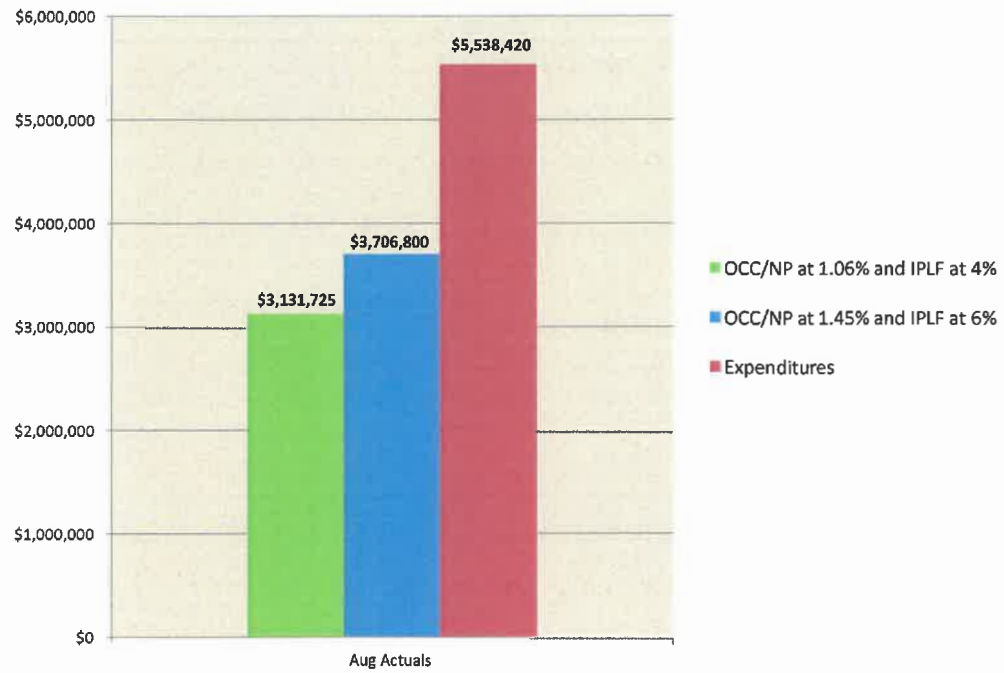


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

| 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 | 66,442 | 39,505 | 34,537 | 66,442 | 31,905 |
| 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 | \$157,671 | \$59,886 | \$4,247,292 | \$157,671 | \$75,518 |

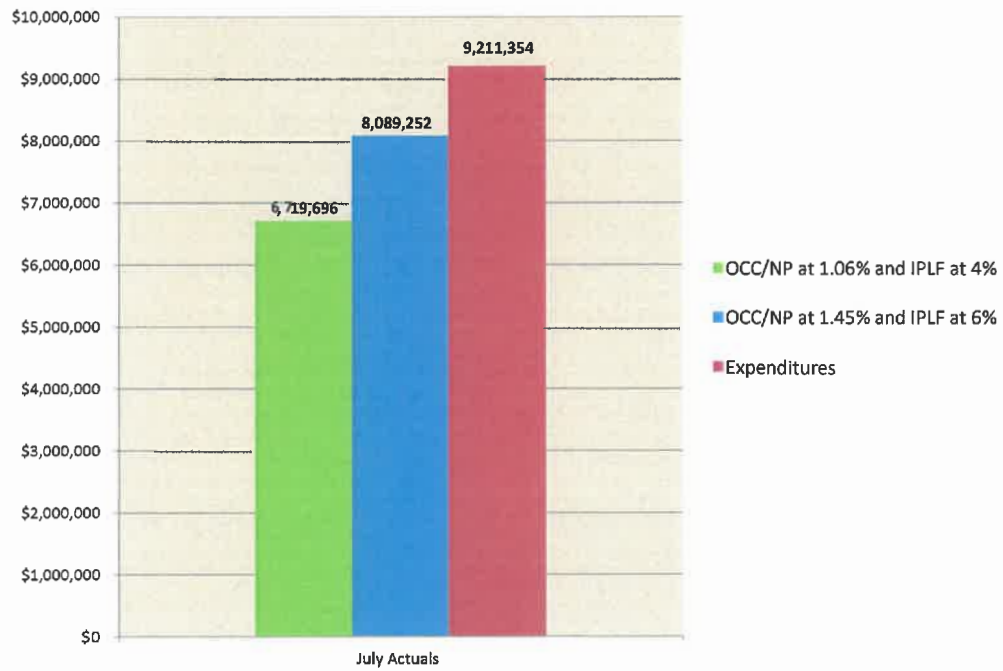


General Fund Revenue Analysis -Aug



| | |
|--|----------------|
| Old Rate - Current Month Surplus (Deficit) | \$ (2,406,695) |
| New Rate - Current Month Surplus (Deficit) | \$ (1,831,620) |

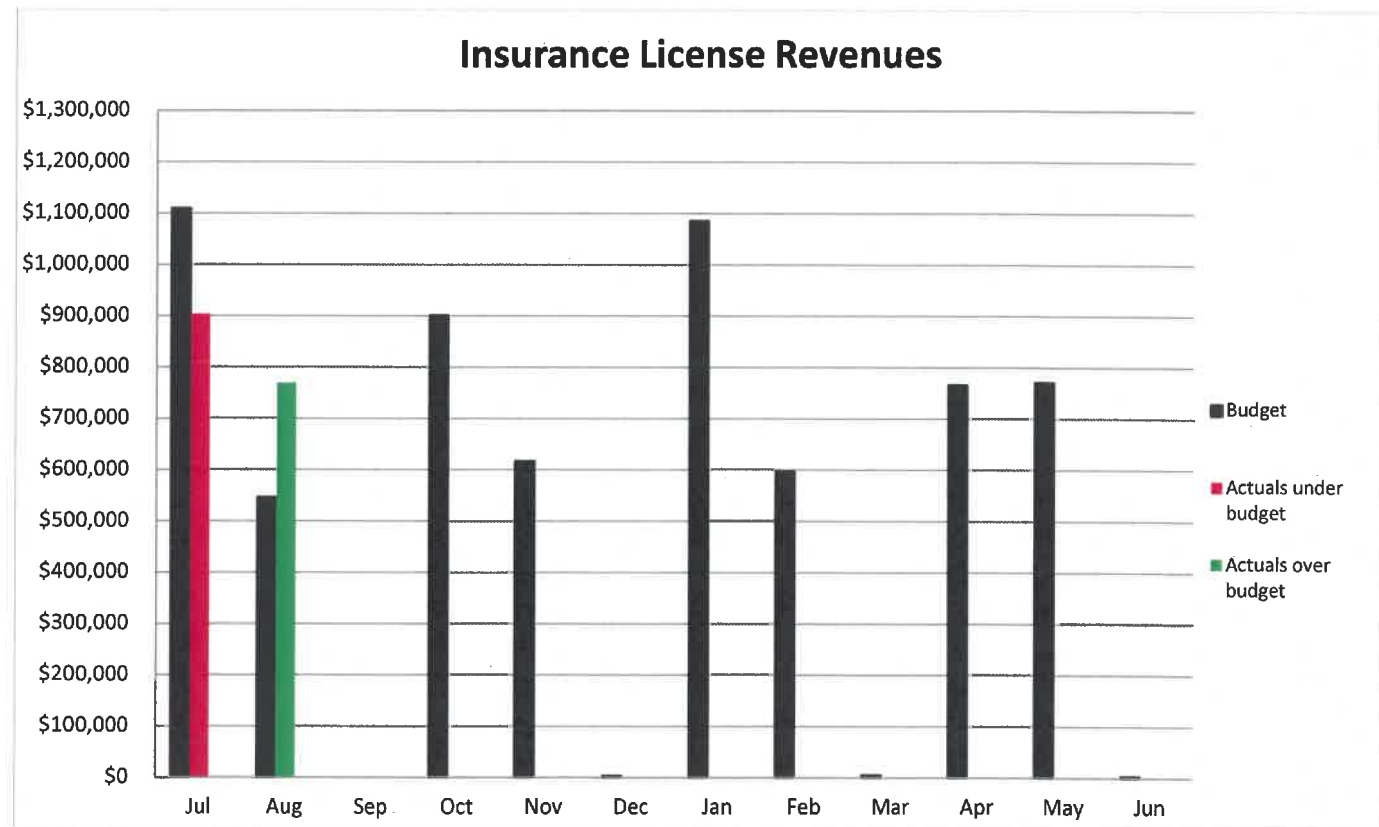
General Fund Revenue Analysis - Year To Date



| | |
|---|----------------|
| Old Rate - Current Year to Date Surplus | \$ (2,491,658) |
| New Rate - Current Year to Date Surplus | \$ (1,122,102) |

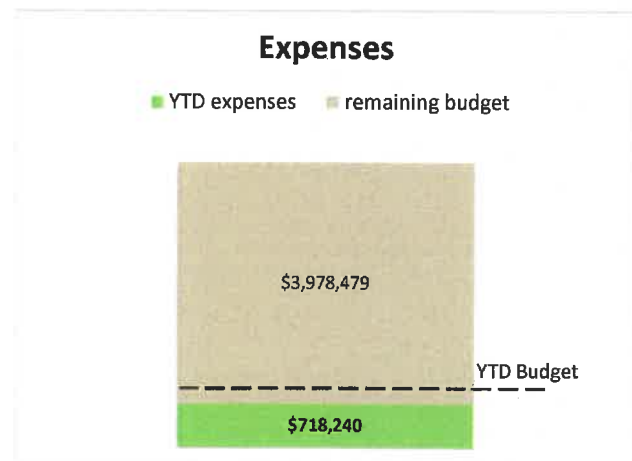
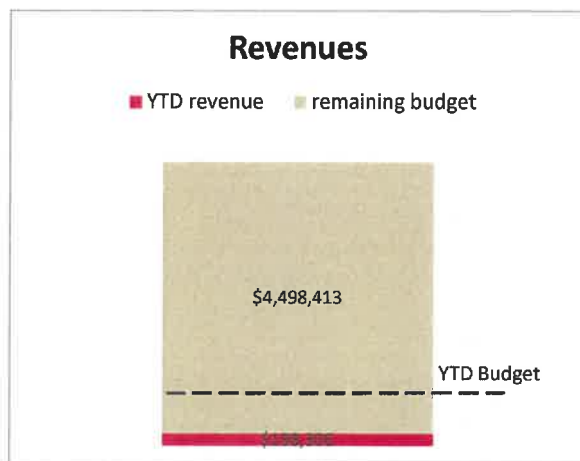
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

| 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 | 769,949 | 224,029 | 387,494 | 769,949 | 382,455 |
| 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 | \$1,674,040 | \$19,000 | \$5,941,195 | \$1,674,040 | \$444,072 |



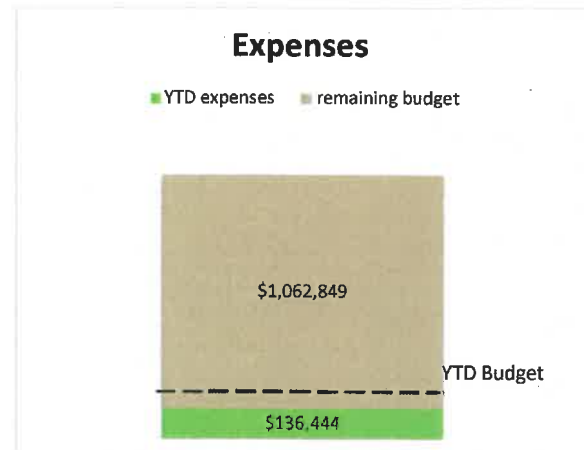
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2019**

| | Current Month | | | Year to Date | | |
|---------------------------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | Budget | Actuals | Over / (Under) | Amended Budget | Actuals | Over / (Under) |
| Revenues: | | | | | | |
| Interest on Investments | \$16,666 | \$28,462 | \$11,796 | \$33,340 | \$67,347 | \$34,007 |
| County Contribution | 19,166 | 27,048 | 7,882 | 38,340 | 47,325 | 8,985 |
| Transfer from General Fund | 41,815 | 41,815 | 0 | 83,633 | 83,633 | 0 |
| Operating Revenue Transfer | 280,474 | 0 | (280,474) | 560,954 | 0 | (560,954) |
| Total revenues | \$358,121 | \$97,325 | (\$260,796) | \$716,267 | \$198,306 | (\$517,961) |
| Expenditures: | | | | | | |
| Debt Service | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Misc Repairs - Radio Equipment | 7 | 0 | 0 | 17 | 0 | (17) |
| Maintenance Grounds | 9,470 | 9,470 | 0 | 18,945 | 18,945 | 0 |
| Utilities | 9,663 | 8,837 | (826) | 19,318 | 18,279 | (1,039) |
| Convention Center Management | 11,337 | 11,337 | 0 | 22,674 | 22,674 | 0 |
| Convention Center Incentive | 0 | 0 | 0 | 81,834 | 0 | (81,834) |
| Insurance | 49,951 | 0 | 0 | 49,951 | 0 | (49,951) |
| Supplies | 247 | 0 | 0 | 8,002 | 0 | (8,002) |
| Capital Replacement Plan | 30,495 | 30,495 | 0 | 61,001 | 61,001 | 0 |
| Operating Expenditure Transfer | \$278,294 | 333,265 | 54,971 | 556,593 | 597,341 | 40,748 |
| Total expenditures | \$389,464 | \$393,404 | \$54,145 | \$818,335 | \$718,240 | (\$100,095) |
| Operating Excess/ (Deficiency) | (\$31,343) | (\$296,079) | (\$314,941) | (\$102,068) | (\$519,935) | (\$417,867) |



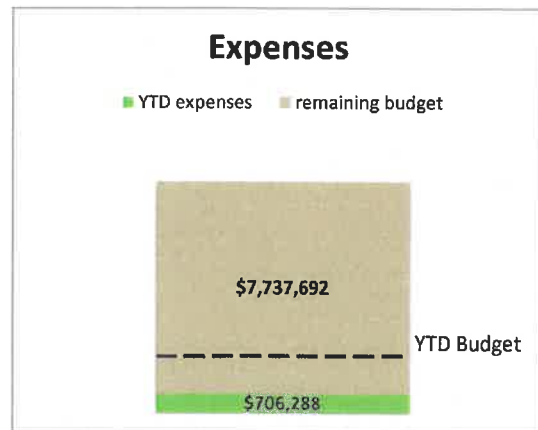
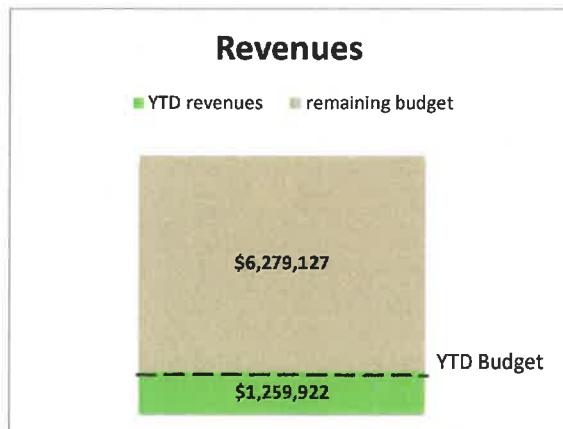
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2019**

| | Current Month | | | Year to Date | | |
|---------------------------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Budget | Actuals | Over / (Under) | Amended Budget | Actuals | Over / (Under) |
| Revenues: | | | | | | |
| Interest on Investments | \$0 | \$171 | \$171 | \$0 | \$457 | \$457 |
| Transfer from General Fund | 45,693 | 45,693 | 0 | 91,390 | 91,390 | 0 |
| Operating Revenue Transfer | 44,870 | 0 | (44,870) | 89,746 | 0 | (89,746) |
| Total revenues | \$90,563 | \$45,864 | (\$44,699) | \$181,136 | \$91,847 | (\$89,289) |
| Expenditures: | | | | | | |
| Maintenance | \$1,208 | \$1,193 | (\$15) | \$2,432 | \$2,401 | (\$31) |
| Sportscenter Management | 5,076 | 5,076 | 0 | 10,155 | 10,155 | 0 |
| Sportcenter Incentive | 3,053 | 0 | (3,053) | 6,112 | 0 | (6,112) |
| Insurance | 10,399 | 0 | (10,399) | 10,399 | 0 | (10,399) |
| Capital Replacement Plan | 7,716 | 7,716 | 0 | 15,432 | 15,432 | 0 |
| Capital | 0 | 0 | 0 | 19,500 | 0 | (19,500) |
| Operating Expenditure Transfer | 71,017 | 58,676 | (12,341) | 142,036 | 108,456 | (33,580) |
| Total expenditures | \$98,469 | \$72,661 | (\$25,808) | \$206,066 | \$136,444 | (\$69,622) |
| Operating Excess/ (Deficiency) | (\$7,906) | (\$26,797) | (\$18,891) | (\$24,930) | (\$44,597) | (\$19,667) |



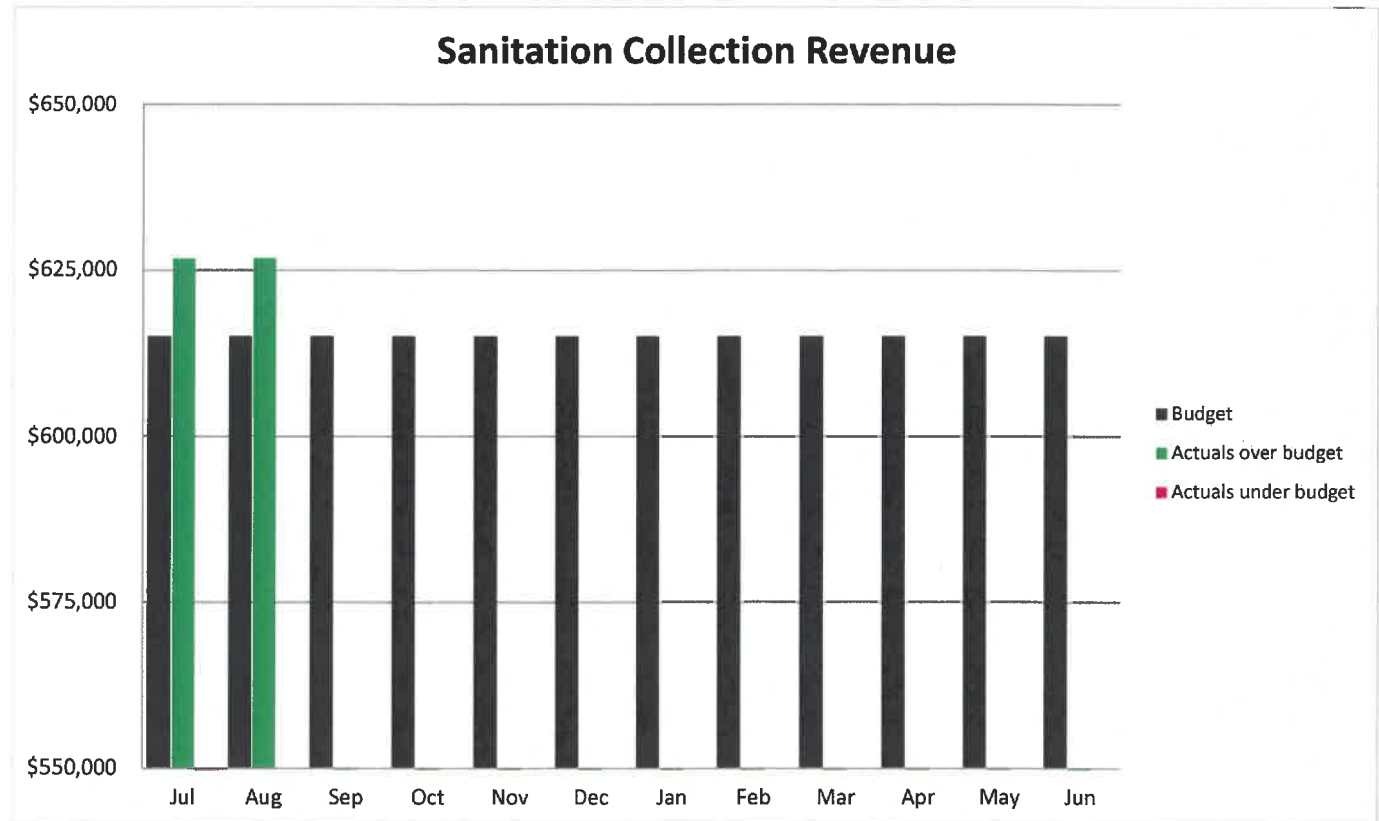
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2019**

| | Current Month | | | Year to Date | | |
|--|------------------|------------------|--------------------|----------------------|--------------------|----------------------|
| | Budget | Actuals | Over / (Under) | Amended Budget | Actuals | Over / (Under) |
| Revenues: | | | | | | |
| Toter Service | \$415,100 | \$418,085 | \$2,985 | \$830,200 | \$837,053 | \$6,853 |
| Dumpster Service | 200,000 | 208,832 | 8,832 | 400,000 | 416,659 | 16,659 |
| Recycling | 541 | 360 | (181) | 1,090 | 573 | (518) |
| Litter Abatement Funding | 2,250 | 0 | (2,250) | 4,500 | 0 | (4,500) |
| Sale of Capital Assets | 8,333 | 0 | (8,333) | 16,670 | 0 | (16,670) |
| Other / Miscellaneous | 2,028 | 2,056 | 28 | 4,069 | 5,638 | 1,569 |
| Total revenues | \$628,252 | \$629,334 | \$1,082 | \$1,256,529 | \$1,259,922 | \$3,393 |
| Expenditures: | | | | | | |
| Personnel Services | \$189,541 | \$175,014 | (\$14,527) | \$329,443 | \$307,524 | (\$21,919) |
| Maintenance | 57,588 | 56,806 | (782) | 118,444 | 113,652 | (4,792) |
| Supplies | 39,230 | 16,296 | (22,934) | 81,973 | 33,901 | (48,072) |
| Utilities | 497 | 612 | 115 | 1,003 | 1,208 | 205 |
| Other | 302,004 | 197,517 | (104,488) | 533,088 | 246,148 | (286,940) |
| Capital | 1,923 | 1,923 | (1) | 1,248,948 | 3,855 | (1,245,094) |
| Total expenditures | \$590,783 | \$448,167 | (\$142,616) | \$2,312,899 | \$706,288 | (\$1,606,611) |
| Operating Excess / (Deficiency) | \$37,469 | \$181,167 | \$143,698 | (\$1,056,370) | \$533,633 | \$1,610,003 |



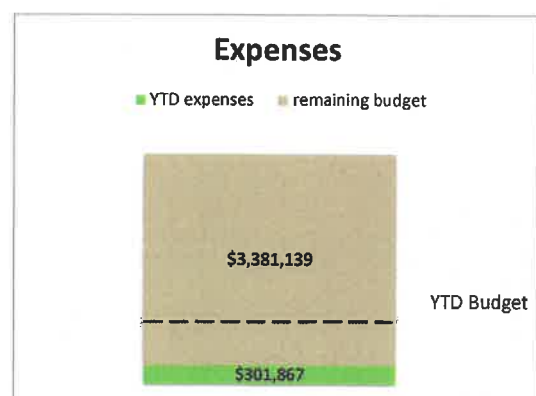
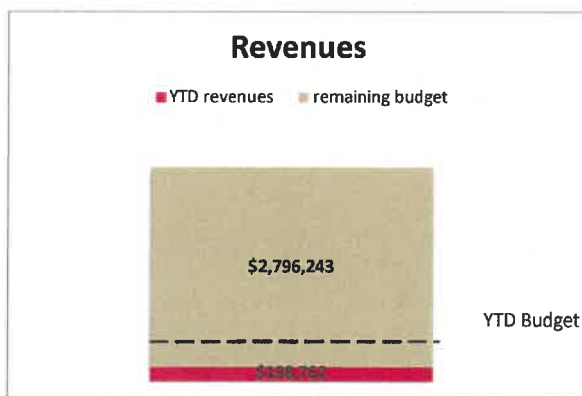
SCHEDULE OF SANITATION FEES

| 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 | 626,917 | 11,817 | 621,408 | 626,917 | 5,509 |
| 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 | \$1,253,711 | \$23,511 | \$7,466,709 | \$1,253,711 | \$13,313 |



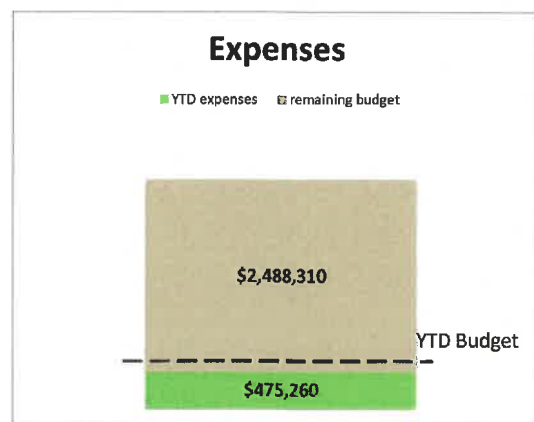
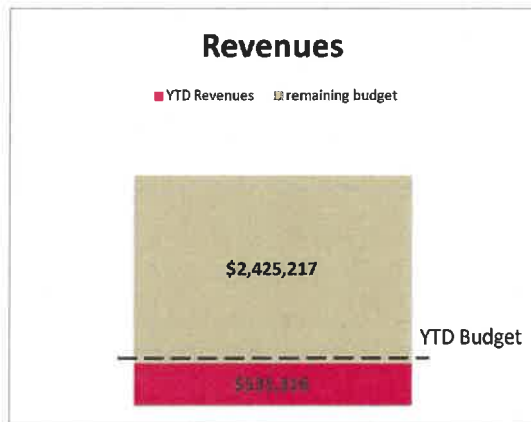
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2019**

| | Current Month | | | Year to Date | | |
|--|-------------------|-------------------|--------------------|--------------------|--------------------|----------------------|
| | Budget | Actuals | Over / (Under) | Amended Budget | Actuals | Over / (Under) |
| Revenues: | | | | | | |
| Federal & State Grant | \$157,962 | (\$1,739) | (\$159,701) | \$327,958 | (\$1,739) | (\$329,697) |
| Gas Tax | 0 | 0 | 0 | 0 | 0 | 0 |
| Revenue | 8,750 | 10,659 | 1,909 | 17,500 | 22,414 | 4,914 |
| Miscellaneous | 833 | 1,409 | 576 | 1,670 | 16,411 | 14,741 |
| Transfer from General Fund | 89,032 | 80,836 | (8,196) | 166,076 | 161,676 | (4,400) |
| Total revenues | \$256,577 | \$91,165 | (\$165,412) | \$513,204 | \$198,762 | (\$314,442) |
| Expenditures: | | | | | | |
| Personnel Services | \$132,797 | \$122,560 | (\$10,237) | \$236,337 | \$219,768 | (\$16,569) |
| Maintenance | 30,811 | 14,879 | (15,932) | 63,739 | 25,173 | (38,566) |
| Supplies | 24,660 | 19,426 | (5,234) | 40,537 | 33,132 | (7,405) |
| Utilities | 1,953 | 1,566 | (387) | 3,796 | 3,036 | (760) |
| Other | 78,391 | 8,660 | (69,731) | 156,257 | 20,759 | (135,499) |
| Capital | 0 | 0 | 0 | 952,651 | 0 | (952,651) |
| Total expenditures | \$268,612 | \$167,091 | (\$101,521) | \$1,453,317 | \$301,867 | (\$1,151,450) |
| Operating Excess / (Deficiency) | (\$12,035) | (\$75,926) | (\$63,891) | (\$940,113) | (\$103,105) | \$837,008 |



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

| | Current Month | | | Year to Date | | |
|--|-------------------|-------------------|-------------------------|-------------------|------------------|--------------------|
| | Budget | Actuals | Excess/ (Deficiency) | Amended Budget | Actuals | Over / (Under) |
| Revenues: | | | | | | |
| Ben Hawes Golf Course | \$77,265 | \$64,318 | (\$12,947) | \$142,340 | \$122,133 | (\$20,207) |
| Hillcrest Golf Course | 28,263 | 20,198 | (8,065) | 55,323 | 46,538 | (8,785) |
| Ice Arena | 25,049 | 19,526 | (5,523) | 60,381 | 58,968 | (1,413) |
| Combest Pool | 5,640 | 3,744 | (1,896) | 29,812 | 25,064 | (4,748) |
| Cravens Pool | 1,864 | 1,243 | (621) | 11,530 | 8,162 | (3,368) |
| Softball Complex | 6,930 | 1,182 | (5,748) | 26,402 | 22,090 | (4,312) |
| Tennis Facility | 6,492 | 6,571 | 79 | 14,380 | 13,142 | (1,238) |
| Transfer from General Fund | 119,606 | 119,606 | 0 | 239,219 | 239,219 | 0 |
| Total revenues | \$271,109 | \$236,388 | (\$34,721) | \$579,387 | \$535,316 | (\$44,071) |
| Expenditures: | | | | | | |
| Personnel Services | \$125,442 | \$122,153 | (\$3,289) | \$229,258 | \$219,113 | (\$10,145) |
| Maintenance | 24,314 | 24,110 | (204) | 48,743 | 48,331 | (412) |
| Supplies | 38,714 | 54,142 | 15,428 | 77,965 | 85,982 | 8,017 |
| Utilities | 21,155 | 21,105 | (50) | 43,064 | 37,632 | (5,432) |
| Debt Service | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 46,439 | 11,986 | (34,453) | 58,549 | 13,015 | (45,534) |
| Capital | 35,356 | 38,392 | 3,036 | 121,587 | 71,186 | (50,401) |
| Total expenditures | \$291,420 | \$271,888 | (\$19,532) | \$579,166 | \$475,260 | (\$103,906) |
| Operating Excess / (Deficiency) | (\$20,311) | (\$35,500) | (\$15,189) | \$221 | \$60,056 | \$59,835 |



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

| | Dollars | | | |
|-------------------------|------------------|---------------|---------------|------------------|
| | Annual Budget | YTD Budget | YTD Actual | Over/ (Under) |
| Ben Hawes | | | | |
| Revenue | \$548,590 | \$142,340 | \$122,133 | (\$20,207) |
| Expenses | 1,141,717 | 252,730 | 191,348 | (61,382) |
| Excess(Loss) | (\$593,127) | (\$110,390) | (\$69,215) | \$41,175 |
| Hillcrest | | | | |
| Revenue | \$223,586 | \$55,323 | \$46,538 | (\$8,785) |
| Expenses | 322,971 | \$54,585 | 57,650 | 3,065 |
| Excess(Loss) | (\$99,385) | \$738 | (\$11,112) | (\$11,850) |
| Ice Arena | | | | |
| Revenue | \$442,743 | \$60,381 | \$58,967 | (\$1,414) |
| Expenses | 645,158 | 112,380 | 94,609 | (17,771) |
| Excess(Loss) | (\$202,415) | (\$51,999) | (\$35,642) | \$16,357 |
| Combest Pool | | | | |
| Revenue | \$64,675 | \$29,812 | \$25,065 | (\$4,747) |
| Expenses | 119,630 | 38,325 | 38,427 | 102 |
| Excess(Loss) | (\$54,955) | (\$8,513) | (\$13,362) | (\$4,849) |
| Cravens Pool | | | | |
| Revenue | \$28,325 | \$11,530 | \$8,162 | (\$3,368) |
| Expenses | 83,589 | 24,295 | 17,929 | (6,366) |
| Excess(Loss) | (\$55,264) | (\$12,765) | (\$9,767) | \$2,998 |
| Softball Complex | | | | |
| Revenue | \$131,152 | \$26,402 | \$22,090 | (\$4,312) |
| Expenses | 408,332 | 74,910 | 59,814 | (15,096) |
| Excess(Loss) | (\$277,180) | (\$48,508) | (\$37,724) | \$10,784 |
| Tennis Facility | | | | |
| Revenue | \$86,183 | \$14,380 | \$13,142 | (\$1,238) |
| Expenses | 242,173 | 21,941 | 15,483 | (6,458) |
| Excess(Loss) | (\$155,990) | (\$7,561) | (\$2,341) | \$5,220 |

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

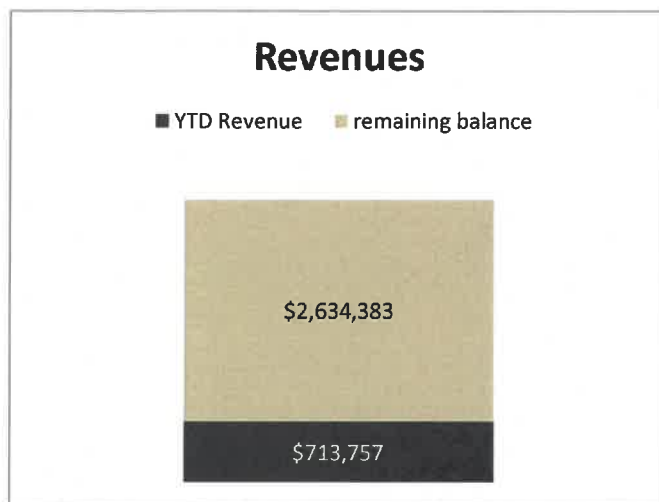
| | Annual Budget | Year To Date Actuals | Remaining Budget |
|--|--------------------|-------------------------|---------------------|
| <u>Revenues:</u> | | | |
| Grant Revenues | \$1,102,083 | \$0 | \$1,102,083 |
| Rental Income | 10,000 | 3,480 | 6,520 |
| Miscellaneous Revenue | 0 | 1,500 | (1,500) |
| Total revenues | \$1,112,083 | \$4,980 | \$1,107,103 |
| <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 | 973,120 | 126,537 | 846,584 |
| Total expenditures | \$1,112,083 | \$126,537 | \$985,547 |
| Operating Excess / (Deficiency) | \$0 | (\$121,557) | \$121,557 |

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

| | Annual Budget | Year To Date Actuals | Remaining Budget |
|--|--------------------|-------------------------|---------------------|
| <u>Revenues:</u> | | | |
| Grant Revenues | \$904,249 | \$0 | \$904,249 |
| Sale of Capital Assets | 150,000 | 0 | 150,000 |
| Total revenues | \$1,054,249 | \$0 | \$1,054,249 |
| <u>Expenditures:</u> | | | |
| Administration | \$25,562 | \$0 | \$25,562 |
| FTB Down Payment Assistance | 85,000 | 0 | 85,000 |
| CHDO Set-Aside | 241,311 | 0 | 241,311 |
| New Construction-City Loan | 150,000 | 0 | 150,000 |
| Agency Subsidy-New Construction | 90,462 | 6,000 | 84,462 |
| New Construction-HOME Funds | 461,914 | 0 | 461,914 |
| Total expenditures | \$1,054,249 | \$6,000 | \$1,048,249 |
| Operating Excess / (Deficiency) | \$0 | (\$6,000) | \$6,000 |

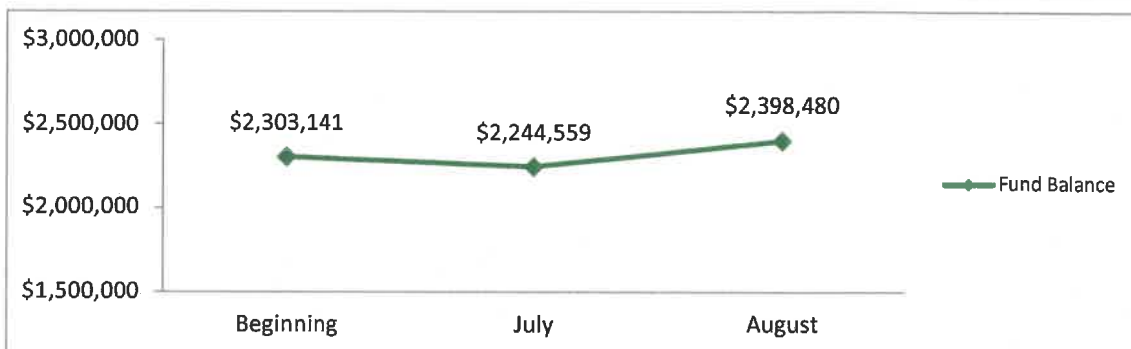
**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2019**

| | Annual Budget | Year to Date Actuals | Remaining Budget |
|--------------------------------|--------------------|-------------------------|---------------------|
| Revenues: | | | |
| Realized Property Taxes | \$218,700 | \$0 | \$218,700 |
| Occupational Licenses | 354,350 | 34,698 | \$319,652 |
| Net Profit Licenses | 49,450 | 1,740 | \$47,710 |
| Franchise Fees | 170,000 | 38,570 | \$131,430 |
| Interest on Investments | 30,000 | 17,484 | \$12,516 |
| Transfers From General Fund | 213,289 | 213,289 | \$0 |
| Local E.D. Revenue | 1,890,800 | 355,506 | \$1,535,294 |
| State E.D. Revenue | 271,250 | 14,895 | \$256,355 |
| Rental - The Centre | 150,301 | 37,575 | \$112,726 |
| Total revenues | \$3,348,140 | \$713,757 | \$2,634,383 |
| 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 | 106,916 | \$1,268,565 |
| State E.D. Projects | 211,250 | 15,597 | \$195,653 |
| Downtown Design Administration | 25,000 | 4,167 | \$20,833 |
| Total expenditures | \$3,057,251 | \$303,063 | \$2,754,188 |



**CITY OF OWENSCORO
INSURANCE FUND
FOR THE MONTH ENDING AUGUST 31, 2019**

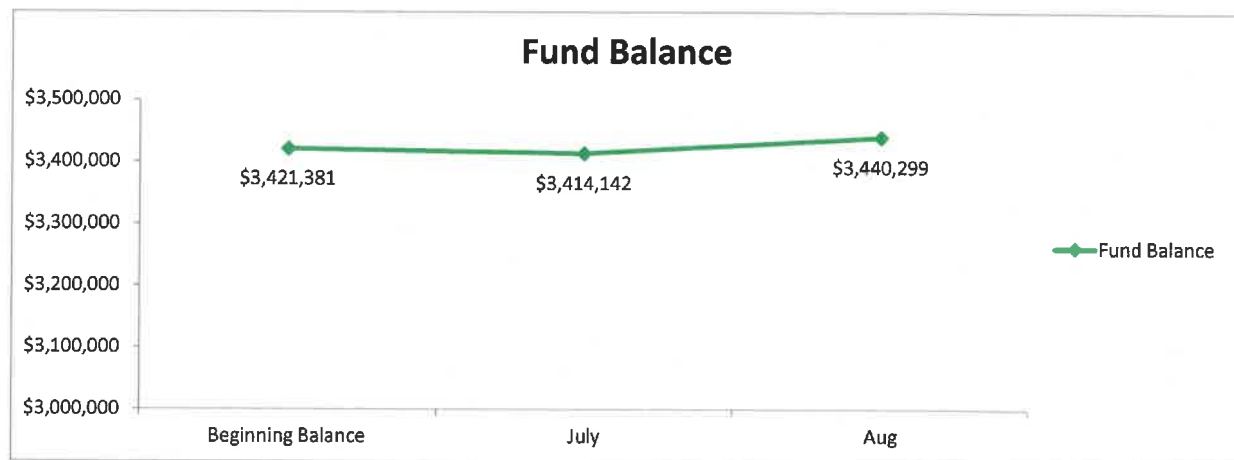
| | Month | Year To Date |
|-----------------------------------|---------------------|-----------------------|
| Health Insurance: | | |
| City Contribution | \$391,101.24 | \$783,927.01 |
| Employee Contribution | 81,365.15 | 162,763.30 |
| Total Revenue | <u>472,466.39</u> | <u>946,690.31</u> |
| Benefits | 245,566.99 | 684,925.61 |
| Re-Insurance | 47,717.57 | 102,985.21 |
| Professional/Technical | 31,822.57 | 66,693.81 |
| Wellness Benefit | 12,173.44 | 23,848.64 |
| Total Expenditures | <u>337,280.57</u> | <u>878,453.27</u> |
| Revenue Over/(Under) Expenditures | <u>\$135,185.82</u> | <u>\$68,237.04</u> |
| Workers' Compensation: | | |
| Premium-Departments | \$55,635.69 | \$97,074.75 |
| Salary-Reimbursement | 0.00 | \$0.00 |
| Total Revenue | <u>55,635.69</u> | <u>97,074.75</u> |
| Benefits | 54,405.97 | 96,431.83 |
| Insurance | 0.00 | 0.00 |
| Professional/Technical | 0.00 | 10,400.00 |
| Total Expenditures | <u>54,405.97</u> | <u>106,831.83</u> |
| Revenue Over/(Under) Expenditures | <u>\$1,229.72</u> | <u>(\$9,757.08)</u> |
| Unemployment: | | |
| Premium-Departments | \$6,909.06 | \$11,915.23 |
| Total Revenue | <u>6,909.06</u> | <u>11,915.23</u> |
| Benefits | 0.00 | 0.00 |
| Total Expenditures | <u>0.00</u> | <u>0.00</u> |
| Revenue Over/(Under) Expenditures | <u>\$6,909.06</u> | <u>\$11,915.23</u> |
| Total Insurance Fund: | | |
| Beginning Fund Balance | | \$2,303,140.73 |
| Interest Income | 10,595.84 | 24,943.77 |
| Revenue Over/(Under) Expenditures | | 70,395.19 |
| Ending Fund Balance | | <u>\$2,398,479.69</u> |



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

| | Current Month | | Year-To-Date | |
|--|--------------------|-------------|--------------------|--------------------|
| | Amount | Percent | Current | Prior |
| Receipts: | | | | |
| Interest Income | \$5,213.80 | 10% | \$8,038.94 | \$3,789.77 |
| Appreciation (Depreciation) of Investments | 47,768.33 | 90% | 47,768.33 | 89,974.72 |
| Total Receipts | \$52,982.13 | 100% | \$55,807.27 | \$93,764.49 |
| Expenses: | | | | |
| Pensions Paid: City & OMU employees | \$20,130.17 | 75% | 30,195.25 | 33,225.66 |
| Miscellaneous Expense | 6,694.71 | 25% | 6,694.71 | 9,375.82 |
| Total Expenses | \$26,824.88 | 100% | \$36,889.96 | \$42,601.48 |
| Revenue Over/(Under) Expenses | \$26,157.25 | | \$18,917.31 | \$51,163.01 |

| | |
|---------------------------|-----------|
| Type of Retirement | |
| Ordinary | 3 |
| Disability | 3 |
| Widows | 14 |
| Total | 20 |

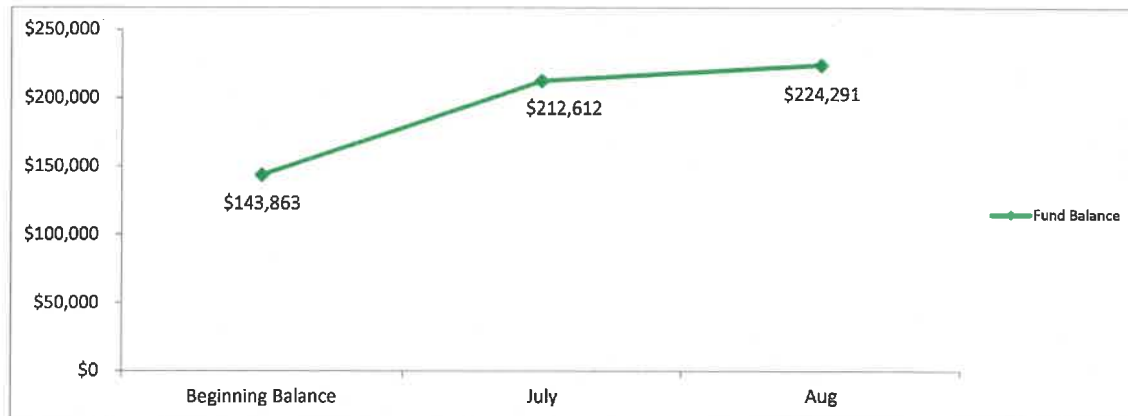


*CEPF is invested with Hilliard Lyons. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

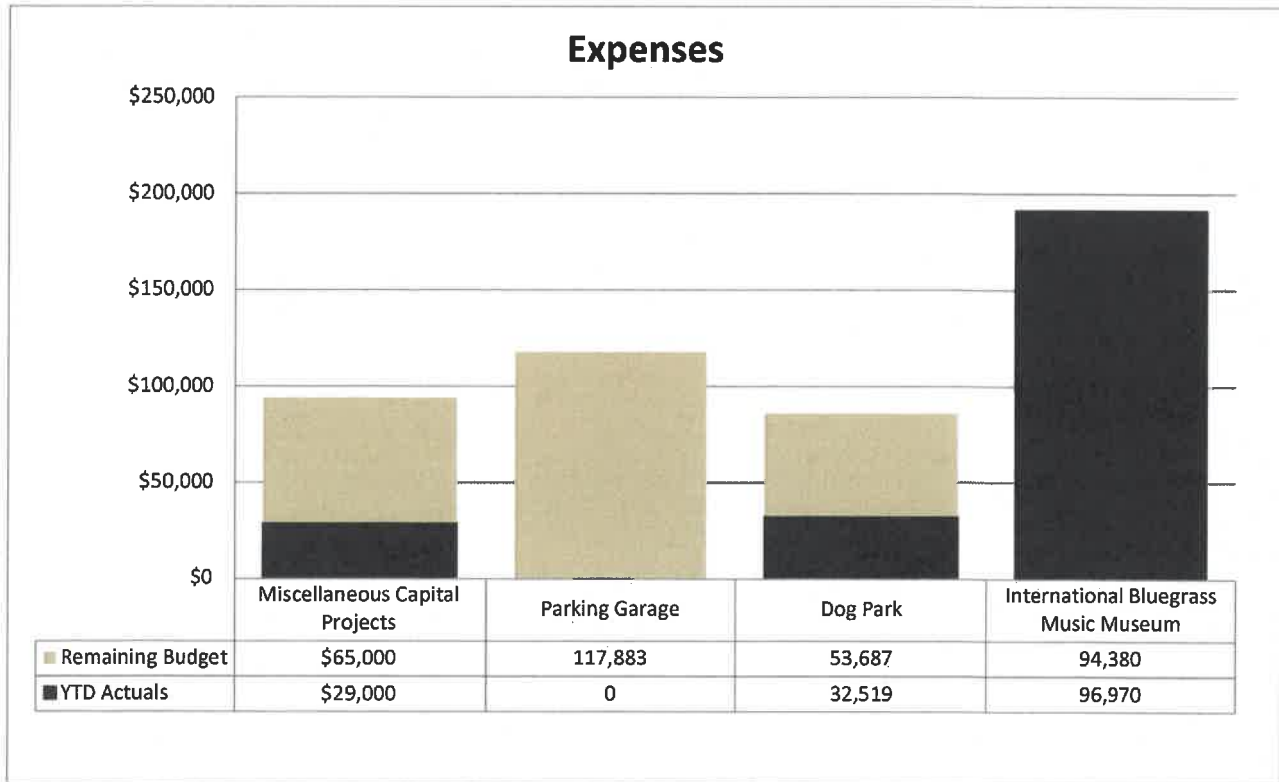
| | Current Month | | Year-To-Date | |
|--------------------------------------|--------------------|-------------|---------------------|---------------------|
| | Amount | Percent | Current | Prior |
| Receipts: | | | | |
| Interest Income | \$628.92 | 1% | \$1,454.24 | \$822.04 |
| Restitution, Other. | 0.00 | 0% | 0.00 | 0.00 |
| Transfer from General Fund | <u>67,916.00</u> | <u>99%</u> | <u>135,840.00</u> | <u>137,650.00</u> |
| Total Receipts | <u>\$68,544.92</u> | <u>100%</u> | <u>\$137,294.24</u> | <u>\$138,472.04</u> |
| Expenses: | | | | |
| Pensions Paid | \$56,866.15 | 0% | \$56,866.15 | \$66,218.37 |
| Miscellaneous Expense | <u>0.00</u> | <u>0%</u> | <u>0.00</u> | <u>0.00</u> |
| Total Expenses | <u>\$56,866.15</u> | <u>100%</u> | <u>\$56,866.15</u> | <u>\$66,218.37</u> |
| Revenue Over/(Under) Expenses | <u>\$11,678.77</u> | | <u>\$80,428.09</u> | <u>\$72,253.67</u> |

| | |
|---------------------------|------------------|
| Type of Retirement | |
| Ordinary | 10 |
| Disability | 5 |
| Widows | <u>21</u> |
| Total | <u><u>36</u></u> |



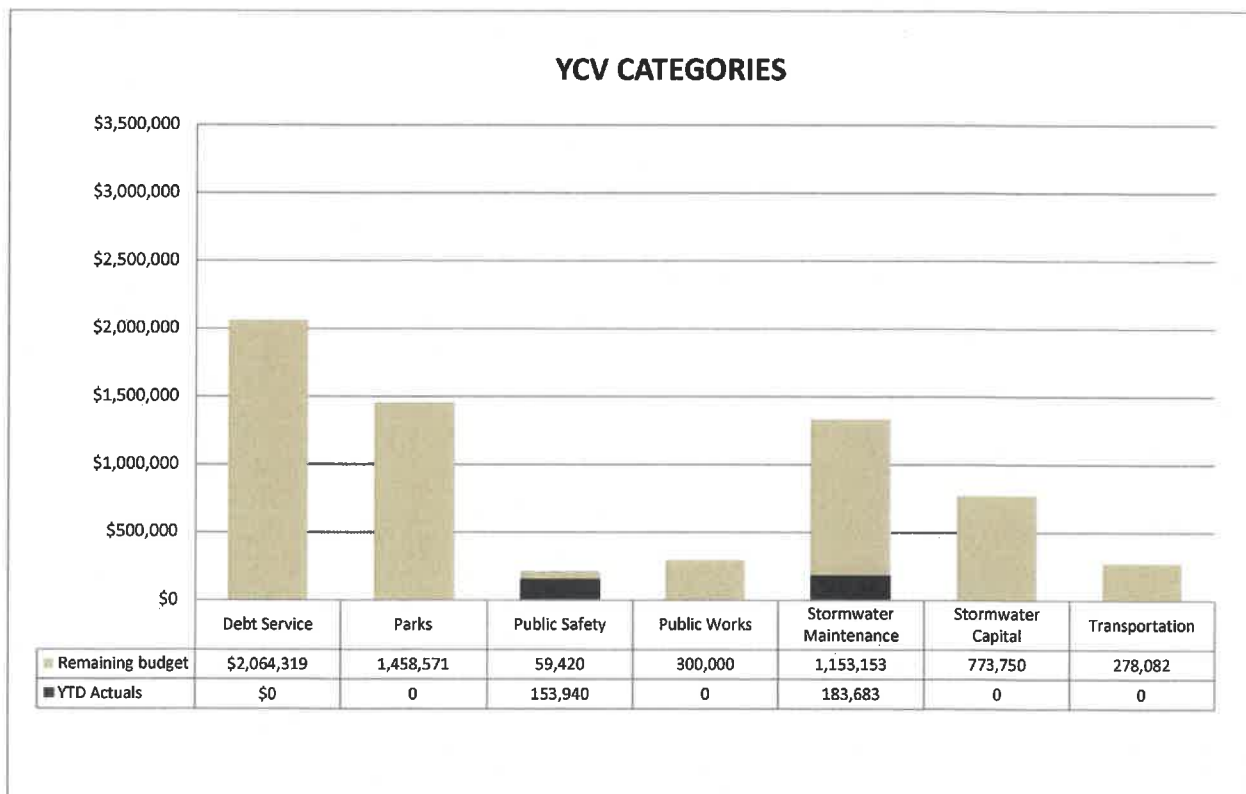
**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2019**

| | Annual Budget | Year To Date Actuals | Remaining Budget |
|--------------------------------------|------------------|-------------------------|---------------------|
| Revenues: | | | |
| Interest Earnings | \$0 | \$36,332 | (\$36,332) |
| Transfer from General Fund | 65,000 | 65,000 | 0 |
| Total revenues | \$65,000 | \$101,332 | (\$36,332) |
| Expenditures: | | | |
| Miscellaneous Capital Projects | \$65,000 | \$29,000 | \$36,000 |
| Parking Garage | 117,883 | 0 | 117,883 |
| Dog Park | 53,687 | 32,519 | 21,168 |
| International Bluegrass Music Museum | 94,380 | 96,970 | (2,590) |
| Total expenditures | \$330,950 | \$158,489 | \$172,461 |



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

| | Annual Budget | Year to Date Actuals | Remaining Budget |
|--------------------------------|--------------------|-------------------------|---------------------|
| Revenues: | | | |
| Occupational License Fee | \$4,840,316 | \$775,748 | \$4,064,568 |
| Net Profit License Fee | 750,000 | 39,236 | 710,764 |
| Interest Earnings | 50,000 | 37,141 | 12,859 |
| Penalty and Interest | 50,000 | 12,224 | 37,776 |
| Transfers From Gateway Commons | 490,660 | 0 | 490,660 |
| Total revenues | \$6,180,976 | \$864,349 | \$5,316,627 |
| Expenditures: | | | |
| Debt Service | \$2,064,319 | \$0 | \$2,064,319 |
| Parks | 1,458,571 | 0 | 1,458,571 |
| Public Safety | 213,360 | 153,940 | 59,420 |
| Public Works | 300,000 | 0 | 300,000 |
| Stormwater Maintenance | 1,336,836 | 183,683 | 1,153,153 |
| Stormwater Capital | 773,750 | 0 | 773,750 |
| Transportation | 278,082 | 0 | 278,082 |
| Total expenditures | \$6,424,918 | \$337,623 | \$6,087,295 |

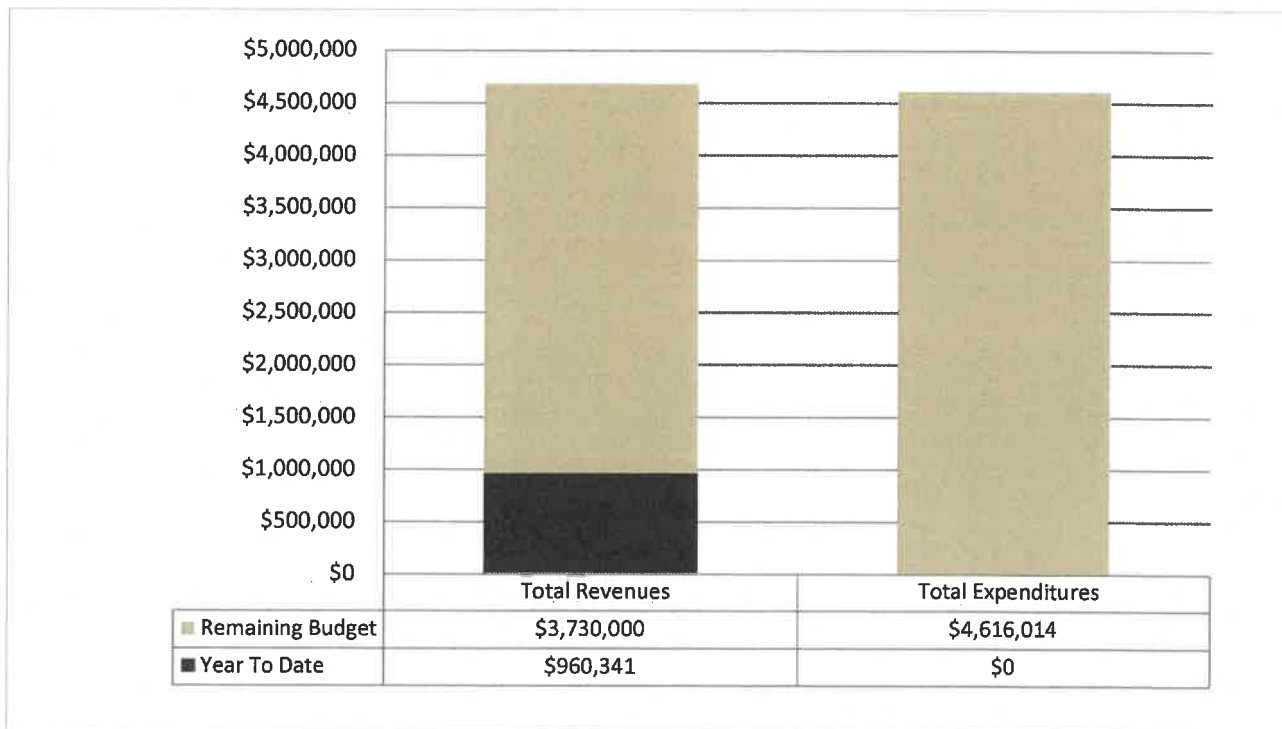


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2019

| | 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 | 153,940 | (140,580) |
| <u>Public Works</u> | | | |
| Sidewalk Program | 300,000 | 0 | 300,000 |
| <u>Stormwater Maintenance</u> | | | |
| Stormwater Maintenance-Ditch Crew | 455,241 | 70,548 | 384,693 |
| Stormwater Maintenance-Outsourced | 331,595 | 58,009 | 273,586 |
| Stormwater Maintenance-RWRA | 550,000 | 55,126 | 494,874 |
| <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 | \$337,623 | \$6,087,295 |

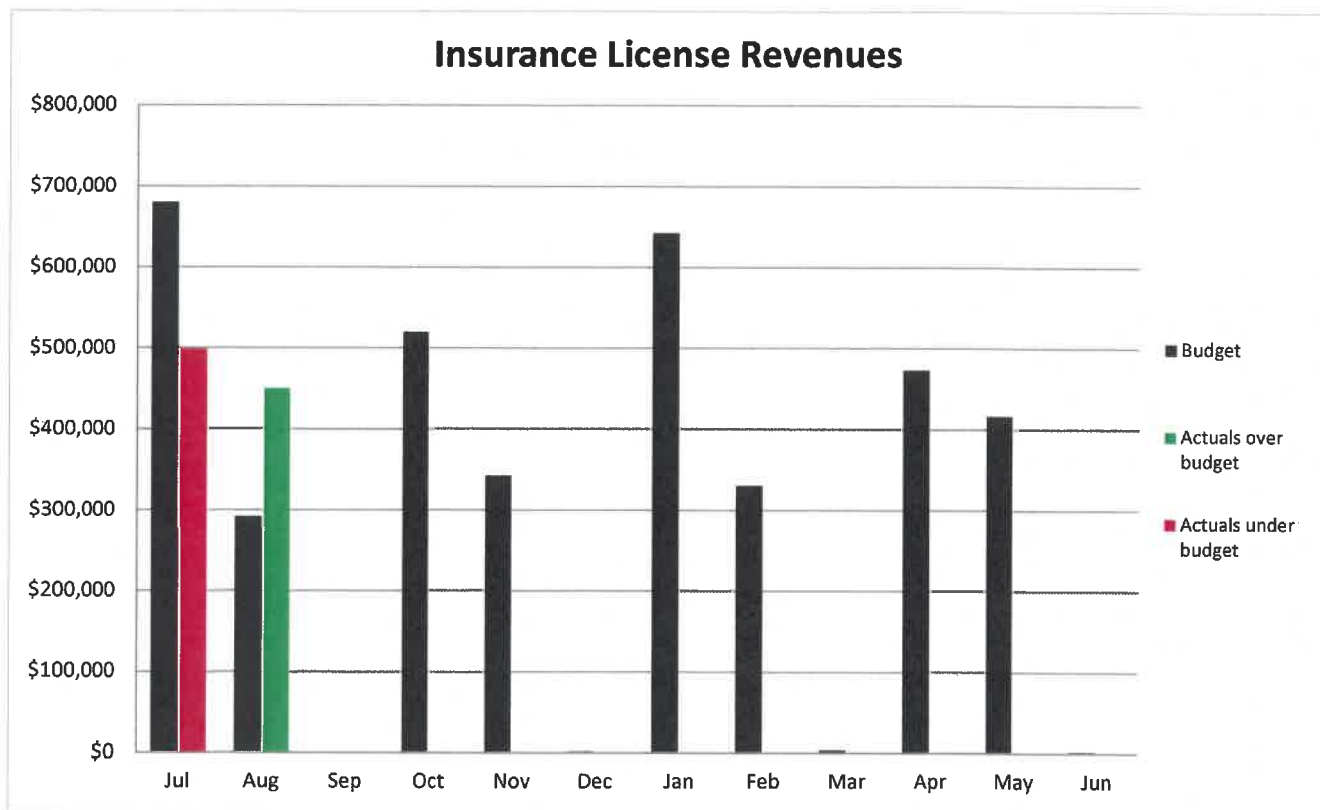
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING AUGUST 31, 2019**

| | Annual Budget | Year To Date Actuals | Remaining Budget |
|--------------------------------|--------------------|-------------------------|---------------------|
| <u>Revenues:</u> | | | |
| Insurance License Premium Fees | \$3,700,000 | \$949,680 | \$2,750,320 |
| Interest on Investments | 30,000 | 10,661 | 19,339 |
| Total Revenues | \$3,730,000 | \$960,341 | \$2,769,659 |
| <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 | 450,470 | 159,280 | 308,707 | 450,470 | 141,763 |
| 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 | \$949,680 | (\$21,200) | \$3,739,398 | \$949,680 | (\$56,461) |



**CITY OF OWENSBORO
DEBT SERVICE FUND
AUGUST 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.

