

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended September 30, 2019

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

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: November 19, 2019

RE: Financial Report for Month Ended September 30, 2019

General Fund revenues through September 30, 2019 of \$11,676,873 were \$720,900 over budget primarily due to timing in Occupational Tax Withholding and Property Tax collections. General Fund expenditures of \$13,738,262 were \$1,127,642 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

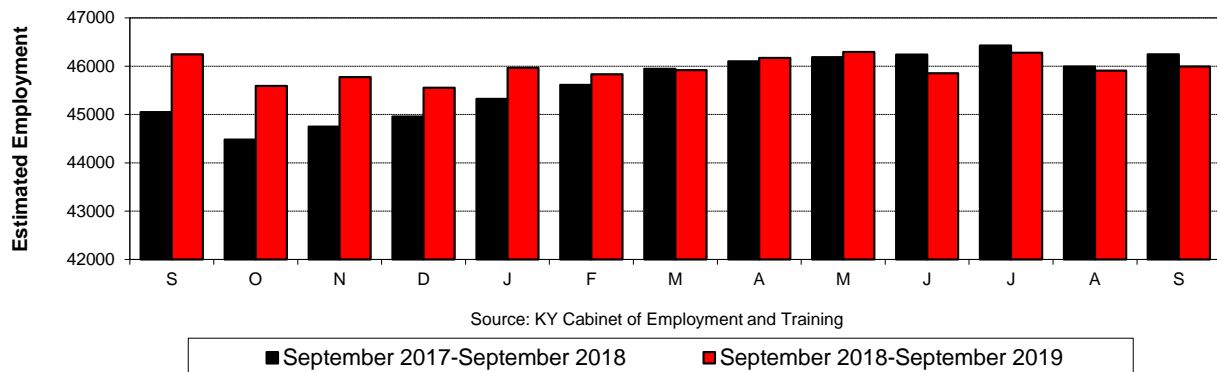
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - September				
Daviess County	45,994	45,928	45,689	+2.92%
Owensboro MSA (Daviess,McLean,Hancock)	53,961	53,943	53,787	+2.73%
Unemployment Rates - September				
Daviess County	3.4%	3.78%	4.02%	-0.24%
Owensboro MSA (Daviess,McLean,Hancock)	3.4%	3.83%	4.09%	-0.26%
Kentucky	3.8%	4.23%	4.39%	-0.16%
United States	3.3%	3.73%	3.98%	-0.25%

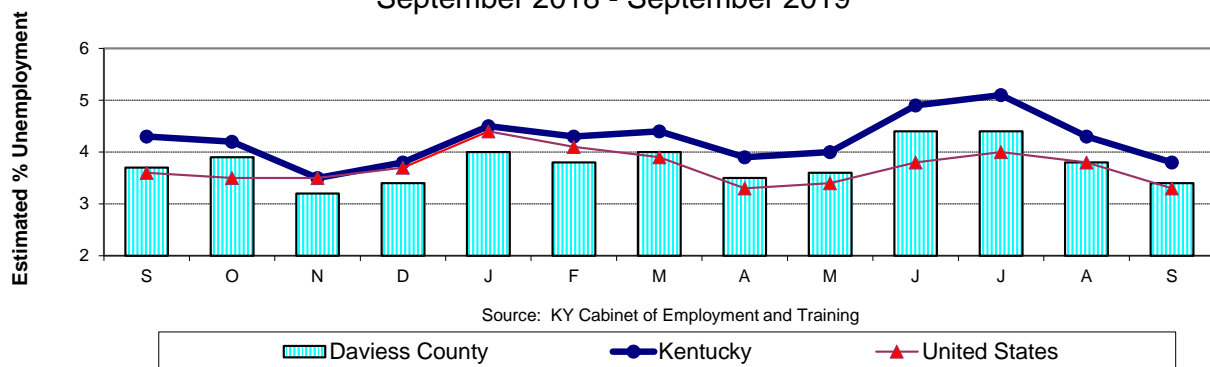
Employment Totals - Daviess County

September 2017 - September 2019



Monthly Unemployment Rates

September 2018 - September 2019





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru September)

Single Family Units

Multi-Family Units

Value of Regular Commercial &
Industrial Permits

	Current Year	Prior Year	Change
Single Family Units	80	48	+66.67%
Multi-Family Units	7	12	-41.67%
Value of Regular Commercial & Industrial Permits	\$45,123,911	\$72,349,468	-37.63%

Owensboro Riverport Authority

(12 month total thru September)

Terminal Operations-Tons

1,065,621	1,169,321	-8.87%
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Active Business License Accounts (End of September)
(total includes some non-city businesses)

9,466	9,692	-2.33%
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Price Indices

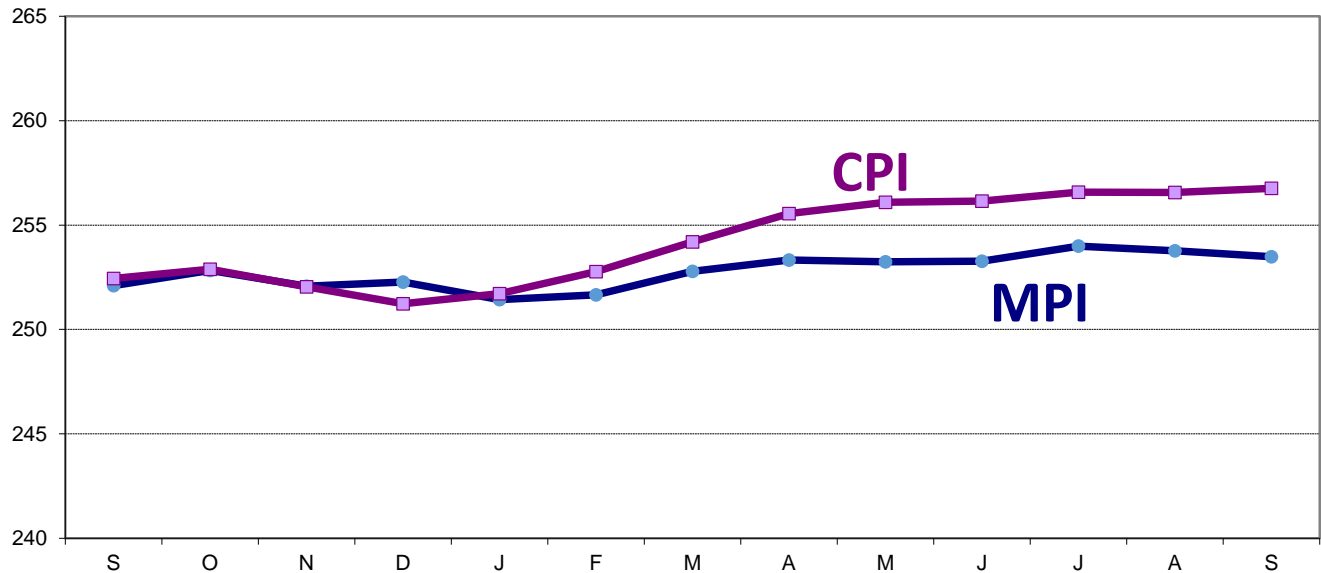
Consumer Price Index-Urban (September)

Municipal Price Index (September)

256.8	252.4	+1.71%
253.5	252.1	+0.55%

Consumer & Municipal Price Indices

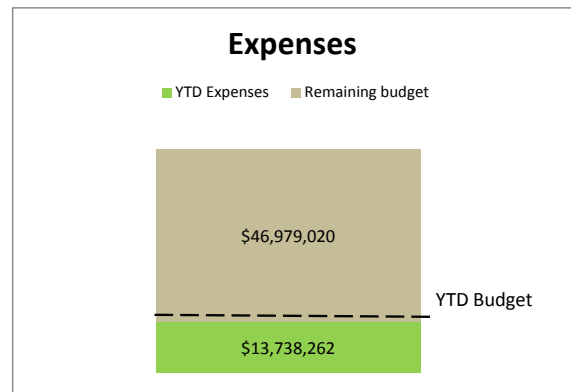
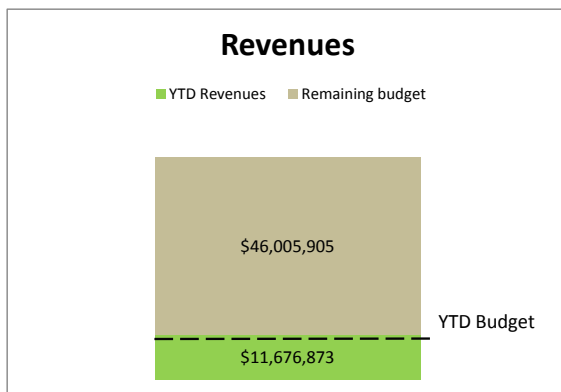
September 2018 - September 2019



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

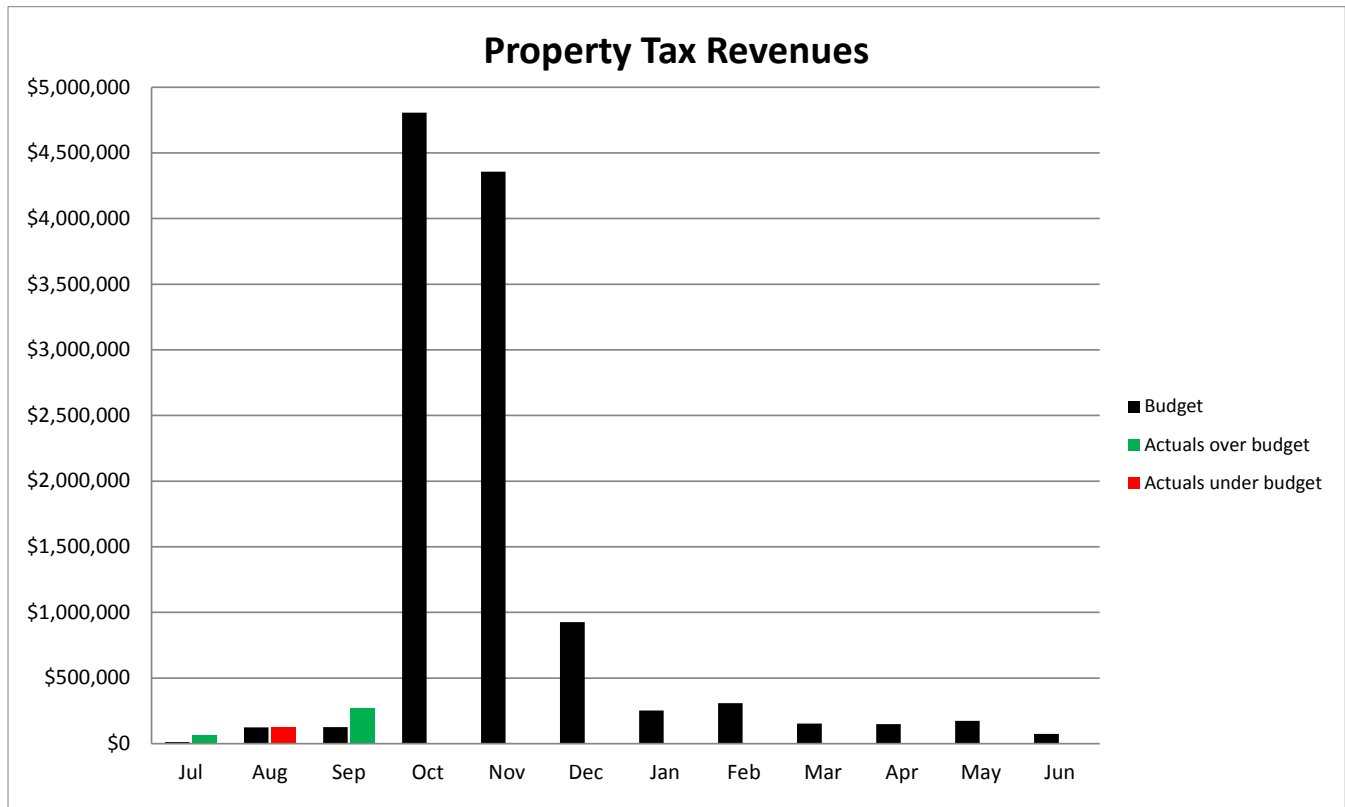
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$126,926	\$270,325	\$143,399	\$263,571	\$456,043	\$192,472
Occupational tax:						
Withholding	1,401,990	1,842,855	440,865	4,377,304	5,010,661	633,357
Net Profits	181,179	103,362	(77,817)	278,964	261,033	(17,931)
OMU:						
Dividend	610,430	609,162	(1,268)	1,831,301	1,827,486	(3,815)
In lieu of taxes	240,987	236,393	(4,594)	681,832	673,408	(8,424)
Insurance licenses	0	(672)	(672)	1,655,040	1,673,368	18,328
Other	461,487	526,196	64,709	1,867,961	1,774,875	(93,086)
Total revenues	\$3,022,999	\$3,587,621	\$564,622	\$10,955,973	\$11,676,873	\$720,900
Expenditures:						
Personnel Services	\$2,309,766	\$2,228,117	(\$81,649)	\$6,476,569	\$6,324,665	(\$151,904)
Maintenance	690,383	569,238	(121,145)	1,665,730	1,307,269	(358,461)
Supplies	115,972	164,209	48,237	682,427	326,246	(356,181)
Utilities	88,275	81,685	(6,590)	260,095	224,989	(35,106)
Other	372,194	544,274	172,080	1,993,267	1,989,043	(4,224)
Agencies Contribution	59,343	97,981	38,638	656,664	623,317	(33,347)
Debt Service	59,139	58,753	(386)	428,250	424,977	(3,273)
Transfer To	550,451	542,254	(8,197)	1,929,669	1,905,082	(24,587)
Capital	179,738	240,398	60,660	773,233	612,675	(160,558)
Total expenditures	\$4,425,261	\$4,526,908	\$101,647	\$14,865,904	\$13,738,262	(\$1,127,642)
Operating Excess/ (Deficiency)	(\$1,402,262)	(\$939,287)	\$462,975	(\$3,909,931)	(\$2,061,389)	\$1,848,542



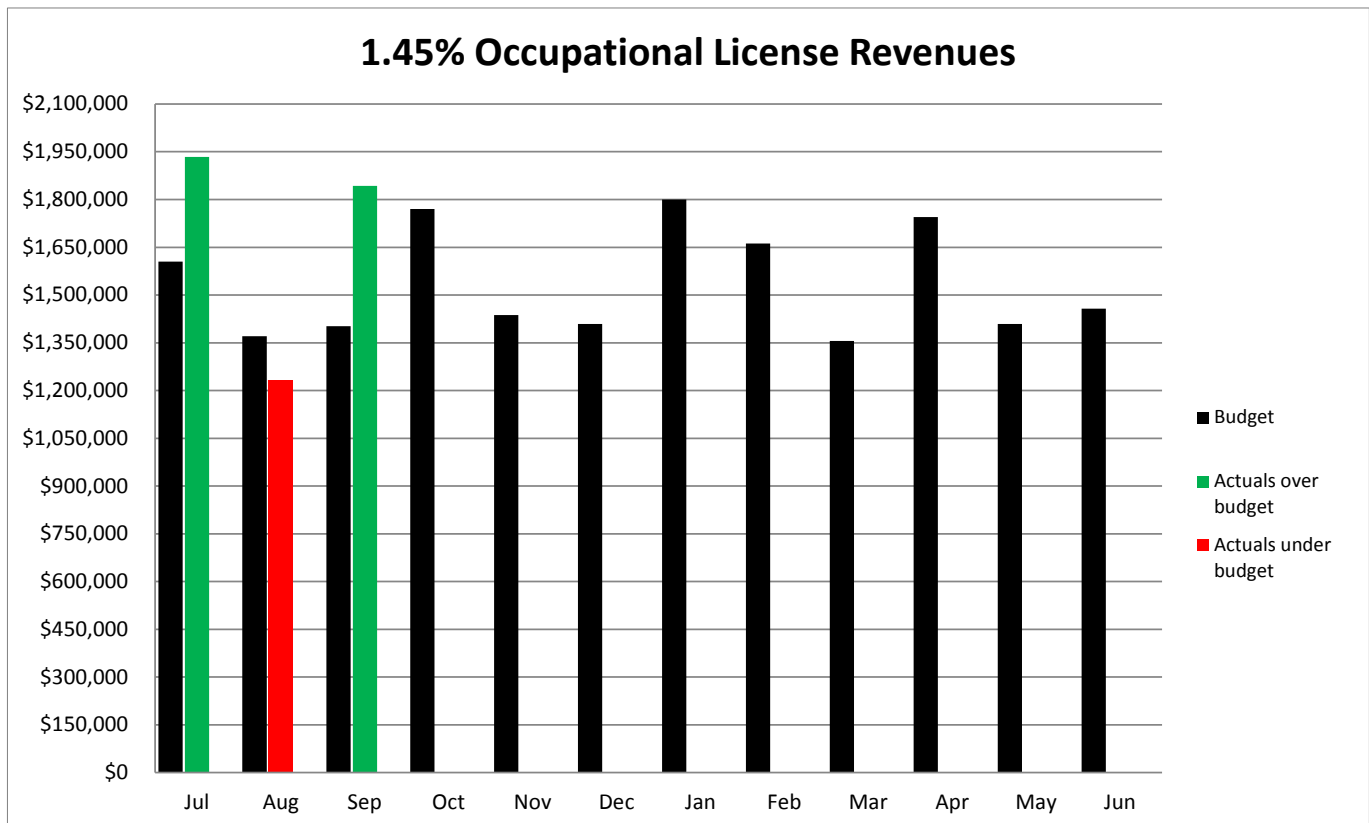
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	270,325	143,399	81,125	270,325	189,200
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	\$456,043	\$192,472	\$11,064,302	\$456,043	\$254,136



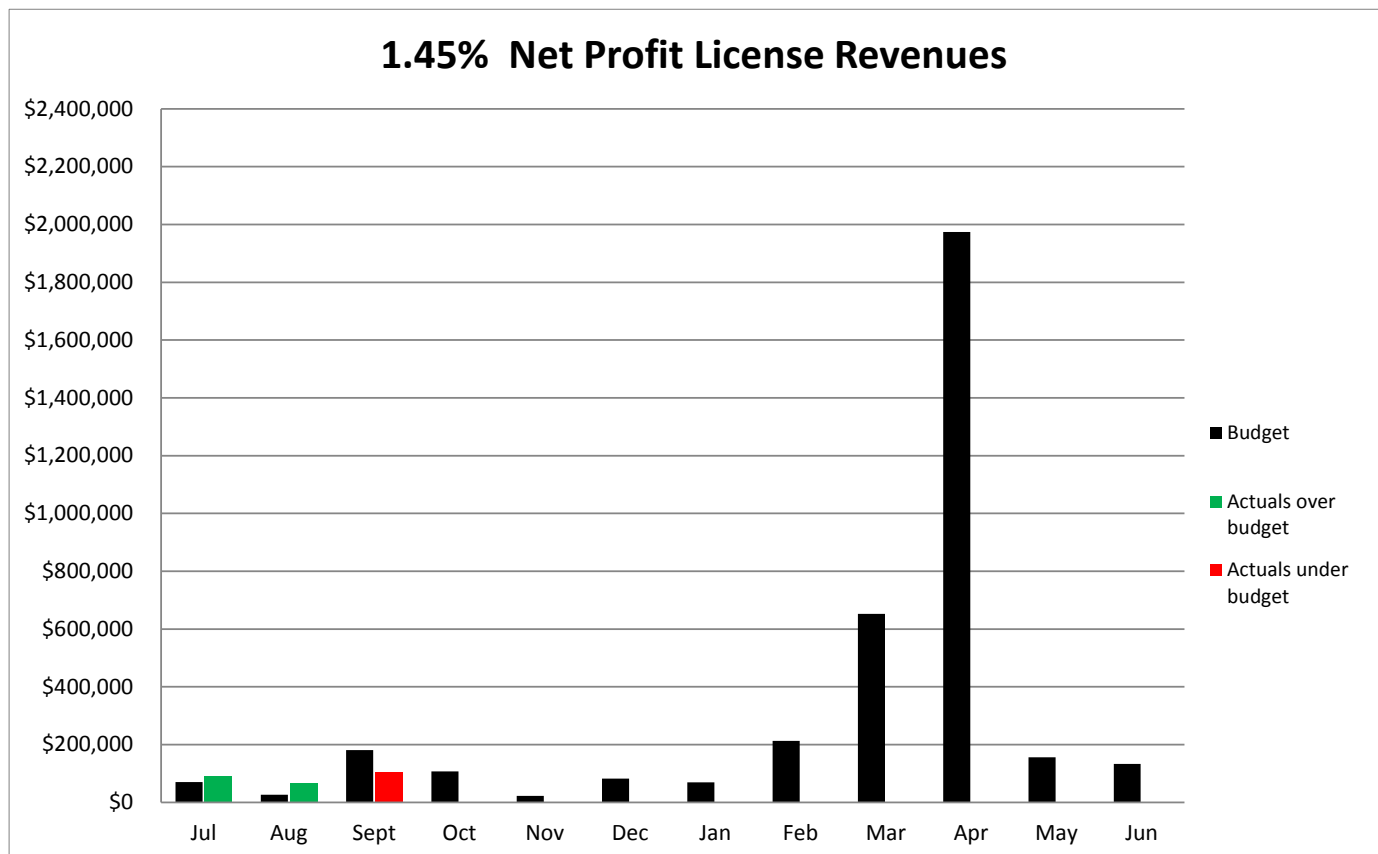
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,842,855	440,865	1,715,533	1,842,855	127,322
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	\$5,010,661	\$633,357	\$18,754,225	\$5,010,661	\$4,843

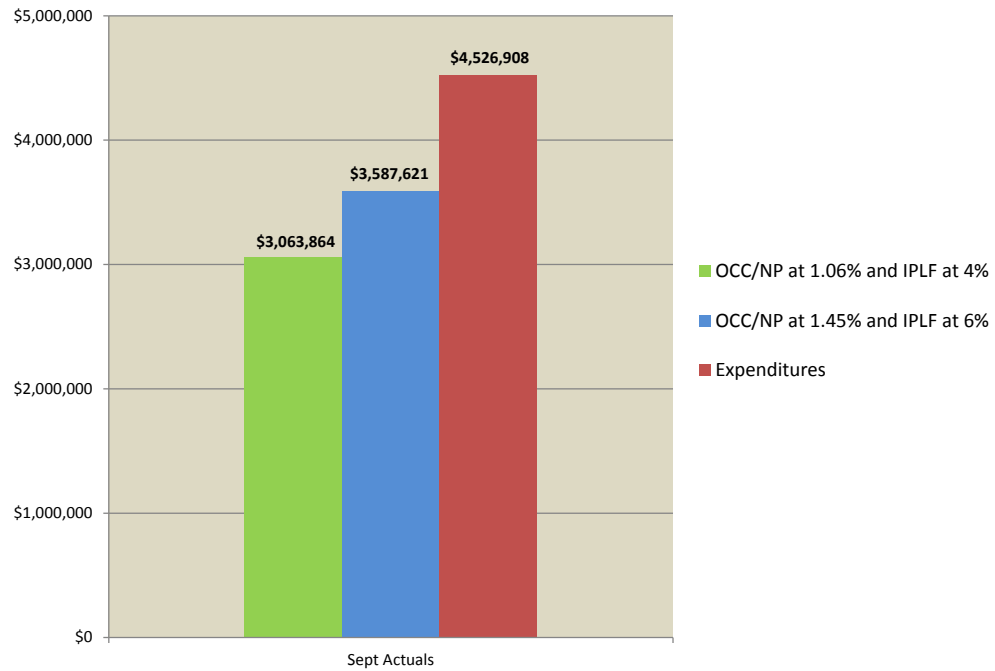


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	103,362	(77,817)	88,132	103,362	15,230
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	\$261,033	(\$17,931)	\$4,247,292	\$261,033	\$90,748

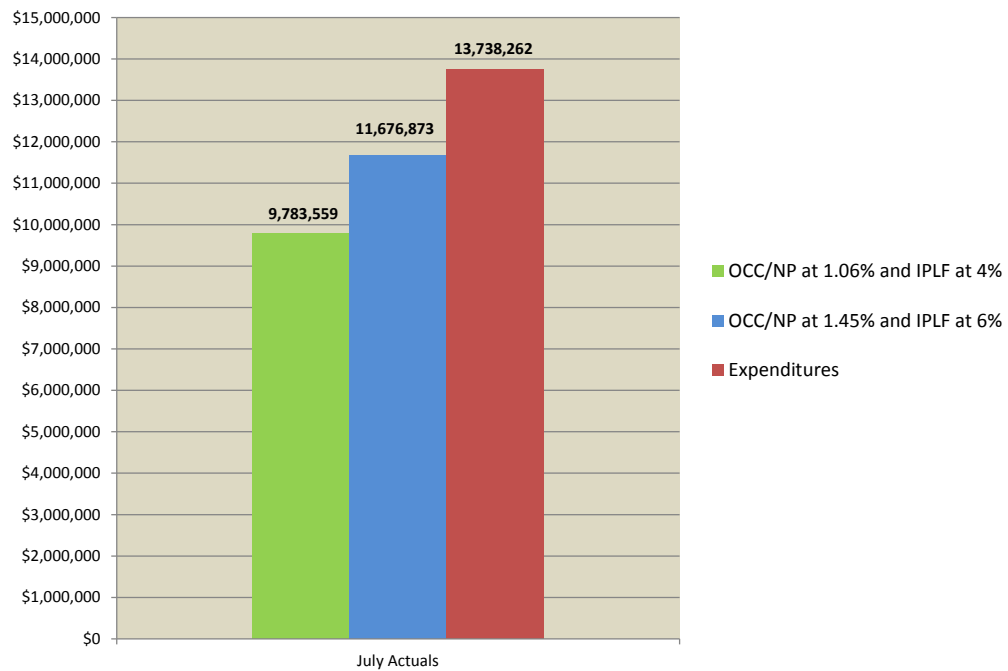


General Fund Revenue Analysis -Sept



Old Rate - Current Month Surplus (Deficit)	\$ (1,463,044)
New Rate - Current Month Surplus (Deficit)	\$ (939,287)

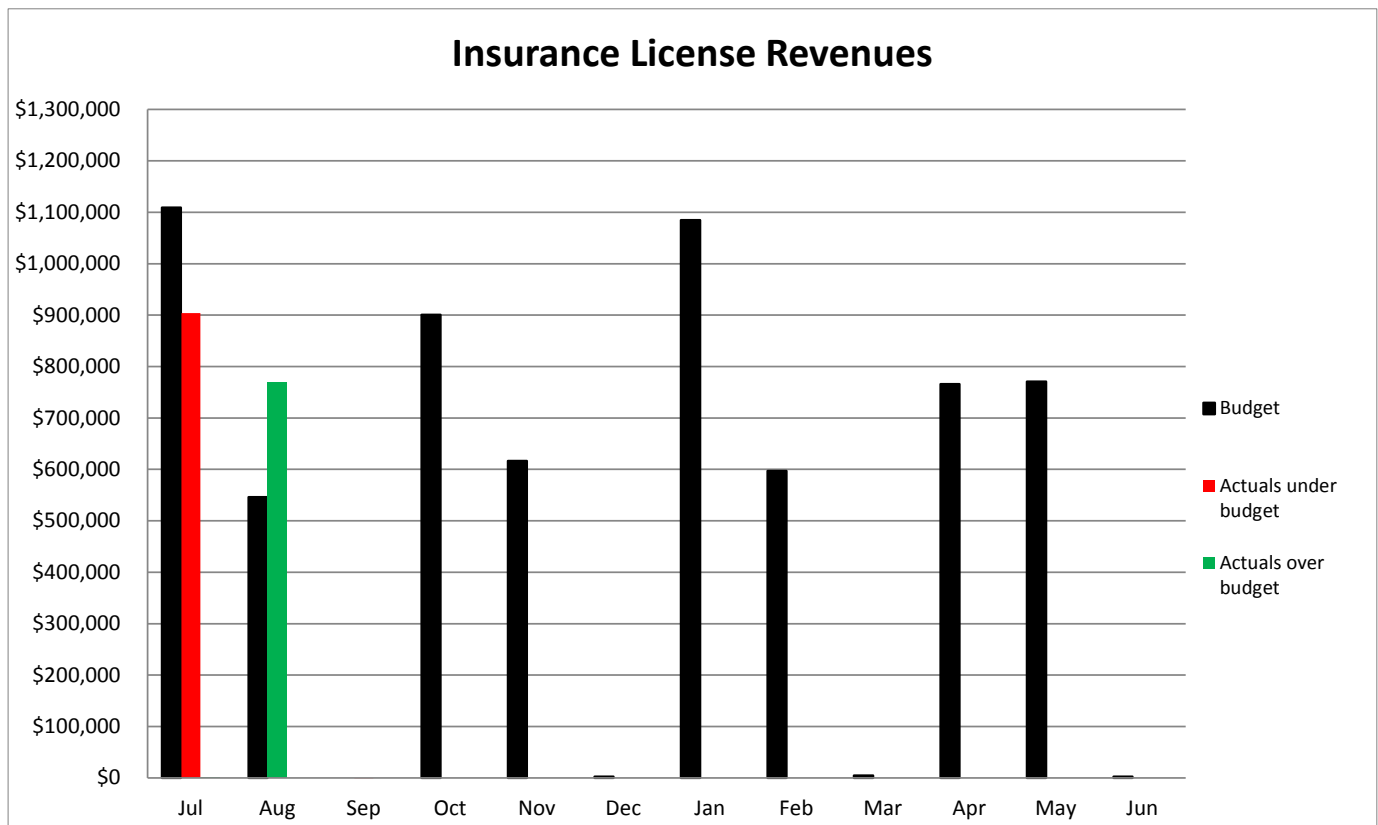
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$ (3,954,703)
New Rate - Current Year to Date Surplus	\$ (2,061,389)

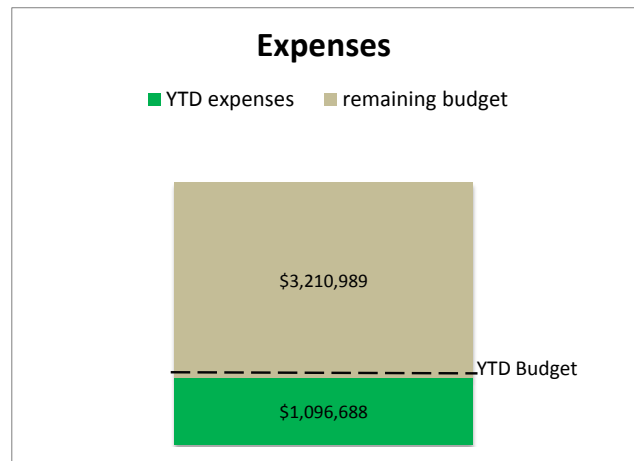
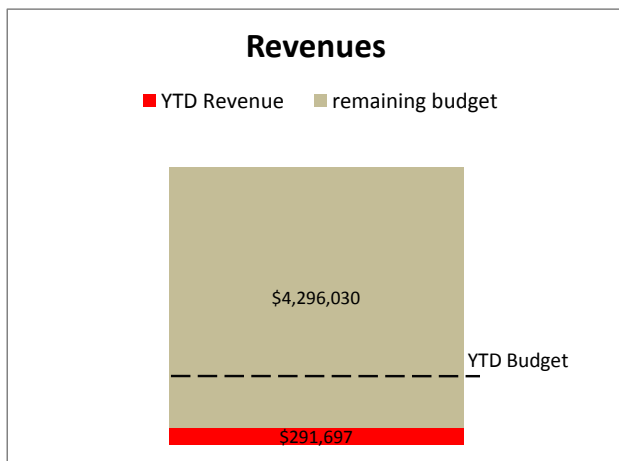
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	(672)	(672)	2,758	(672)	(3,430)
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	\$1,673,368	\$18,328	\$5,941,195	\$1,673,368	\$440,643



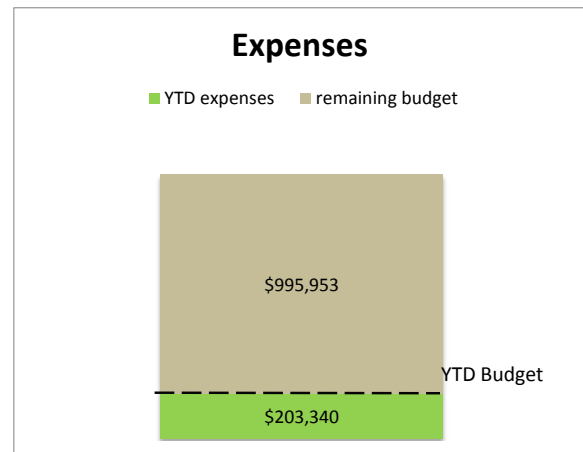
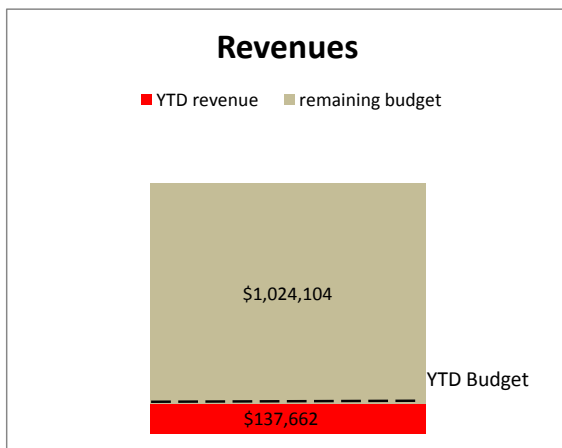
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$16,666	\$26,658	\$9,992	\$50,006	\$94,005	\$43,999
County Contribution	19,166	24,919	5,753	57,506	72,244	14,738
Transfer from General Fund	332,065	41,815	(290,250)	415,698	125,448	(290,250)
Operating Revenue Transfer	280,474	0	(280,474)	841,428	0	(841,428)
Total revenues	\$648,371	\$93,392	(\$554,979)	\$1,364,638	\$291,697	(\$1,072,941)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0
Misc Repairs - Radio Equipment	7	0	(7)	24	0	(24)
Maintenance Grounds	9,470	9,470	0	28,415	28,415	0
Utilities	10,124	11,381	1,257	29,442	29,660	218
Convention Center Management	11,337	11,337	0	34,011	34,011	0
Convention Center Incentive	0	0	0	81,834	0	(81,834)
Insurance	0	0	0	49,951	0	(49,951)
Supplies	10,447	0	(10,447)	18,449	0	(18,449)
Capital Replacement Plan	30,495	30,495	0	91,496	91,496	0
Operating Expenditure Transfer	278,294	315,765	37,471	834,887	913,106	78,219
Total expenditures	\$350,174	\$378,448	\$28,274	\$1,168,509	\$1,096,688	(\$71,821)
Operating Excess/ (Deficiency)	\$298,197	(\$285,056)	(\$583,253)	\$196,129	(\$804,991)	(\$1,001,120)



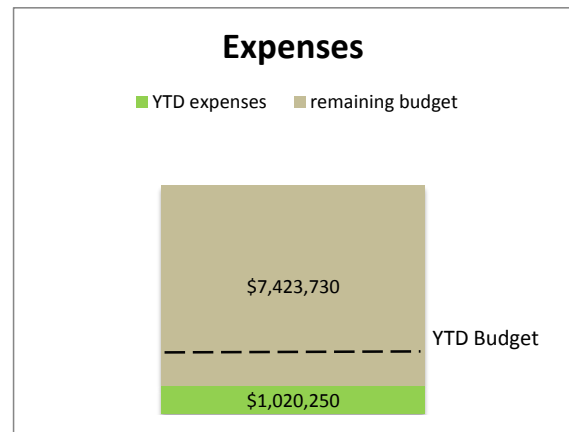
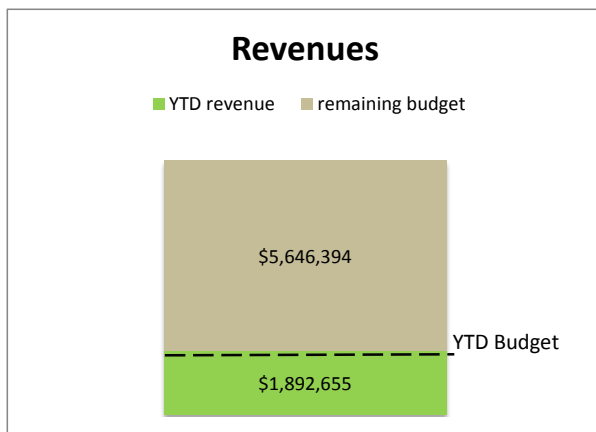
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$0	\$123	\$123	\$0	\$579	\$579
Transfer from General Fund	45,693	45,693	0	137,083	137,083	0
Operating Revenue Transfer	44,870	0	(44,870)	134,616	0	(134,616)
Total revenues	\$90,563	\$45,816	(\$44,747)	\$271,699	\$137,662	(\$134,037)
Expenditures:						
Maintenance	\$2,432	\$1,193	(\$1,239)	\$3,640	\$3,594	(\$46)
Sportscenter Management	10,155	5,076	(5,079)	15,231	15,231	0
Sportcenter Incentive	6,112	0	(6,112)	9,165	\$0	(9,165)
Insurance	0	0	0	10,399	0	(10,399)
Capital Replacement Plan	11,784	7,716	(4,068)	19,500	\$23,148	3,648
Capital	23,148	0	(23,148)	23,148	0	(23,148)
Operating Expenditure Transfer	142,036	52,911	(89,125)	213,053	\$161,367	(51,686)
Total expenditures	\$195,667	\$66,896	(\$128,771)	\$294,136	\$203,340	(\$90,796)
Operating Excess/ (Deficiency)	(\$105,104)	(\$21,080)	\$84,024	(\$22,437)	(\$65,678)	(\$43,241)



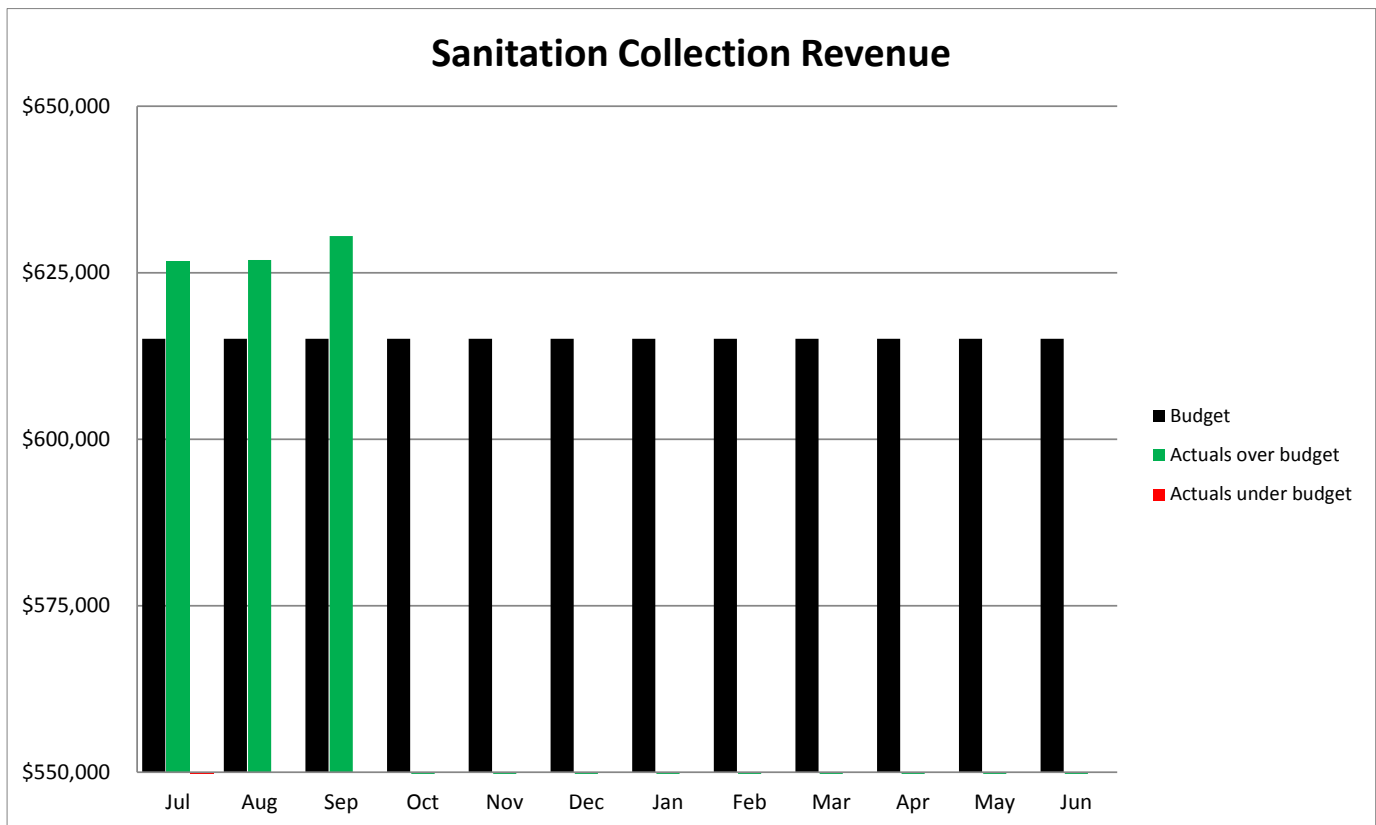
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$415,100	\$419,281	\$4,181	\$1,245,300	\$1,256,334	\$11,034
Dumpster Service	200,000	211,219	11,219	600,000	627,877	27,877
Recycling	541	166	(375)	1,631	738	(893)
Litter Abatement Funding	2,250	0	(2,250)	6,750	0	(6,750)
Sale of Capital Assets	8,333	0	(8,333)	25,003	0	(25,003)
Other / Miscellaneous	2,028	2,068	40	6,097	7,705	1,608
Total revenues	\$628,252	\$632,733	\$4,481	\$1,884,781	\$1,892,655	\$7,874
Expenditures:						
Personnel Services	\$ 184,888	\$ 170,220	\$ (14,668)	\$514,331	\$ 477,744	(\$36,587)
Maintenance	57,588	57,025	(563)	176,032	170,677	(5,355)
Supplies	33,875	20,823	(13,052)	115,848	54,724	(61,124)
Utilities	552	604	52	1,555	1,812	257
Other	227,834	63,366	(164,468)	760,922	309,514	(451,408)
Capital	1,923	1,923	0	1,250,871	5,778	(1,245,093)
Total expenditures	\$506,660	\$313,961	(\$192,699)	\$2,819,559	\$1,020,250	(\$1,799,309)
Operating Excess / (Deficiency)	\$121,592	\$318,772	\$197,179	(\$934,778)	\$872,406	\$1,807,183



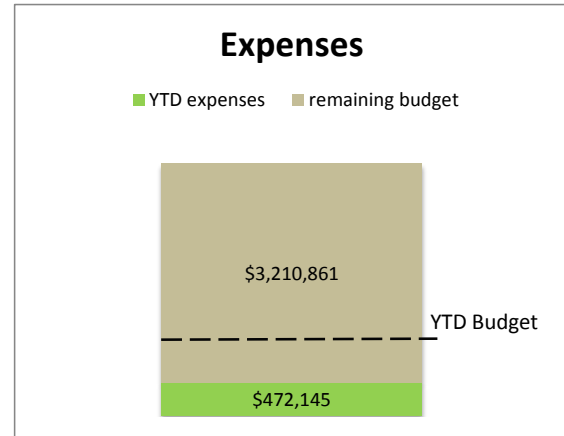
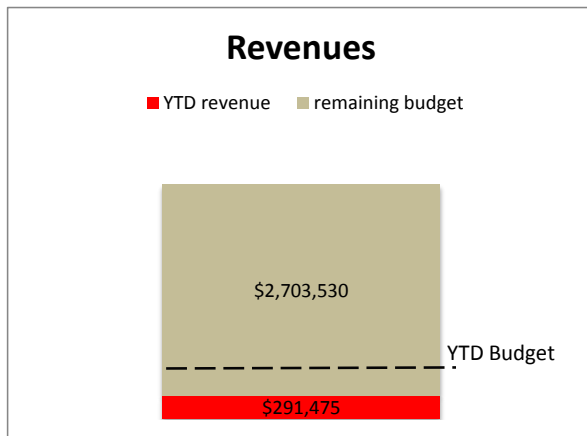
SCHEDULE OF SANITATION FEES

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	630,500	15,400	621,651	630,500	8,849
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	\$1,884,211	\$38,911	\$7,466,709	\$1,884,211	\$22,162



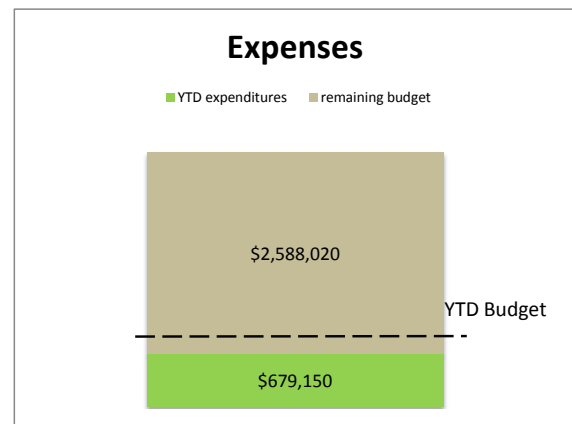
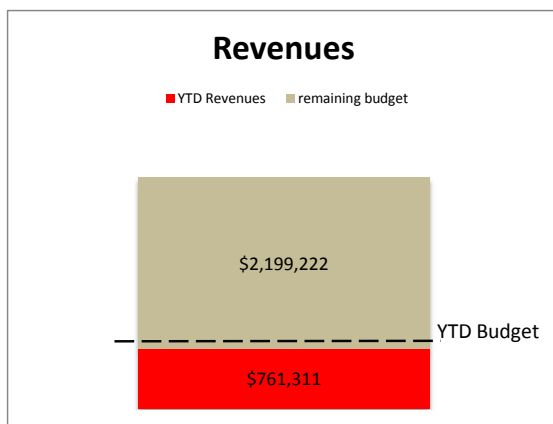
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$157,962	\$0	(\$157,963)	\$485,920	(\$1,739)	(\$487,659)
Gas Tax	3,000	0	(3,000)	3,000	0	(3,000)
Revenue	8,750	10,017	1,267	26,250	32,431	6,181
Miscellaneous	833	1,860	1,027	2,503	18,271	15,768
Transfer from General Fund	89,032	80,836	(8,196)	255,108	242,512	(12,596)
Total revenues	\$259,577	\$92,713	(\$166,864)	\$772,781	\$291,475	(\$481,306)
Expenditures:						
Personnel Services	\$135,915	\$118,743	(\$17,172)	\$372,252	\$338,512	(\$33,740)
Maintenance	28,311	19,649	(8,662)	92,050	44,822	(47,228)
Supplies	44,263	20,192	(24,071)	84,800	53,324	(31,476)
Utilities	1,897	1,713	(184)	5,693	4,749	(944)
Other	19,816	9,980	(9,836)	176,073	30,739	(145,335)
Capital	0	0	0	952,651	0	(952,651)
Total expenditures	\$230,202	\$170,278	(\$64,921)	\$1,683,519	\$472,145	(\$1,211,374)
Operating Excess / (Deficiency)	\$29,375	(\$77,565)	\$18,247	(\$910,738)	(\$180,670)	\$730,068



**CITY OF OWENSBORO
RECREATIONAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$67,922	\$57,402	(\$10,520)	\$210,262	\$179,535	(\$30,727)
Hillcrest Golf Course	21,332	20,834	(498)	76,655	67,372	(9,283)
Ice Arena	17,743	19,182	1,439	78,124	78,150	26
Combest Pool	0	0	0	29,812	25,064	(4,748)
Cravens Pool	256	0	(256)	11,786	8,162	(3,624)
Softball Complex	8,519	900	(7,619)	34,921	22,990	(11,931)
Tennis Facility	6,916	8,071	1,155	21,296	21,213	(83)
Transfer from General Fund	119,606	119,606	0	358,825	358,825	0
Total revenues	\$242,294	\$225,995	(\$16,299)	\$821,681	\$761,311	(\$60,370)
Expenditures:						
Personnel Services	\$97,520	\$87,848	(\$9,672)	\$326,778	\$306,961	(\$19,817)
Maintenance	24,314	24,309	(5)	73,057	72,640	(417)
Supplies	29,087	35,819	6,732	107,052	121,801	14,749
Utilities	19,649	18,293	(1,356)	62,713	55,925	(6,788)
Debt Service	0	0	0	0	0	0
Other	11,914	4,859	(7,055)	70,463	17,874	(52,589)
Capital	32,762	32,762	0	154,349	103,948	(50,401)
Total expenditures	\$215,246	\$203,889	(\$11,356)	\$794,412	\$679,150	(\$115,262)
Operating Excess / (Deficiency)	\$27,048	\$22,106	(\$4,943)	\$27,269	\$82,161	\$54,892



**CITY OF OWENSBORO
RECREATIONAL FUND DETAIL
FOR THE MONTH ENDING SEPT 30, 2019**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$548,590	\$210,262	\$179,535	(\$30,727)
Expenses	1,141,717	345,845	299,454	(46,391)
Excess(Loss)	(\$593,127)	(\$135,583)	(\$119,919)	\$15,664
Hillcrest				
Revenue	\$223,586	\$76,655	\$67,372	(\$9,283)
Expenses	322,971	\$80,796	83,099	2,303
Excess(Loss)	(\$99,385)	(\$4,141)	(\$15,727)	(\$11,586)
Ice Arena				
Revenue	\$442,743	\$78,124	\$78,150	\$26
Expenses	645,158	158,538	131,323	(27,215)
Excess(Loss)	(\$202,415)	(\$80,414)	(\$53,173)	\$27,241
Combest Pool				
Revenue	\$64,675	\$29,812	\$25,064	(\$4,748)
Expenses	119,630	44,305	40,160	(4,145)
Excess(Loss)	(\$54,955)	(\$14,493)	(\$15,096)	(\$603)
Cravens Pool				
Revenue	\$28,325	\$11,786	\$8,162	(\$3,624)
Expenses	83,589	28,571	21,226	(7,345)
Excess(Loss)	(\$55,264)	(\$16,785)	(\$13,064)	\$3,721
Softball Complex				
Revenue	\$131,152	\$34,921	\$22,990	(\$11,931)
Expenses	408,332	106,450	80,762	(25,688)
Excess(Loss)	(\$277,180)	(\$71,529)	(\$57,772)	\$13,757
Tennis Facility				
Revenue	\$86,183	\$21,296	\$21,213	(\$83)
Expenses	242,173	29,907	23,125	(6,782)
Excess(Loss)	(\$155,990)	(\$8,611)	(\$1,912)	\$6,699

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2019**

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

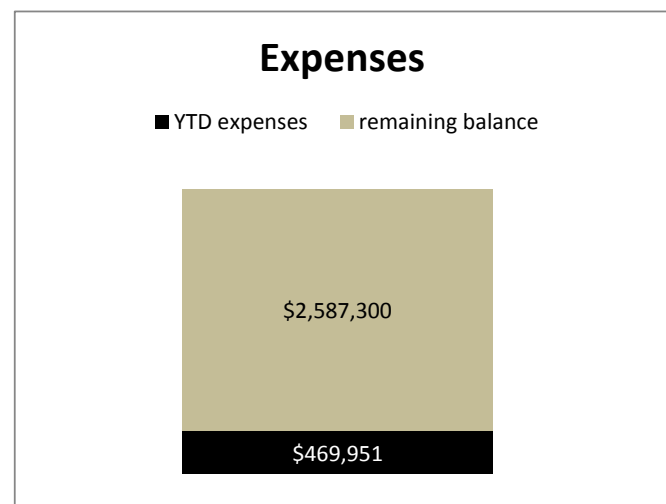
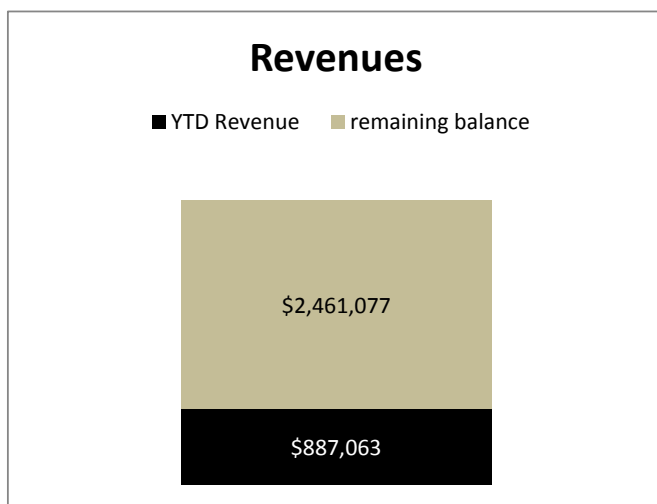
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$1,102,083	\$123,381	\$978,702
Rental Income	10,000	5,120	4,880
Miscellaneous Revenue	0	2,250	(2,250)
Total revenues	\$1,112,083	\$130,751	\$981,332
<u>Expenditures:</u>			
CDBG Administration	\$98,963	\$24,741	\$74,222
Home Improvement Administration	20,000	0	20,000
Homebuyer/Owner Assistance	20,000	0	20,000
Triplett Twist Area	973,120	130,564	842,557
Total expenditures	\$1,112,083	\$155,305	\$956,779
Operating Excess / (Deficiency)	\$0	(\$24,554)	\$24,554

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$904,249	\$12,391	\$891,858
Sale of Capital Assets	150,000	0	150,000
Total revenues	\$1,054,249	\$12,391	\$1,041,858
<u>Expenditures:</u>			
Administration	\$25,562	\$6,391	\$19,171
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	\$12,391	\$1,041,858
Operating Excess / (Deficiency)	\$0	\$0	\$0

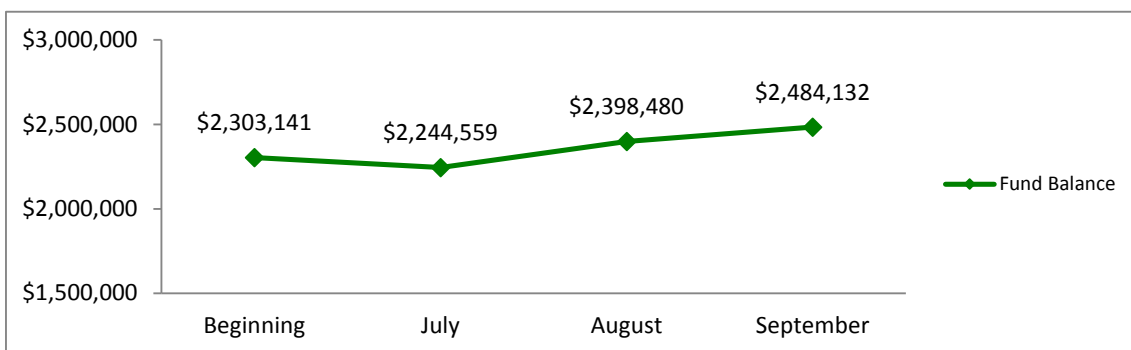
CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2019

	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	24,960	5,040
Transfers From General Fund	213,289	213,289	0
Local E.D. Revenue	1,890,800	489,874	1,400,926
State E.D. Revenue	271,250	33,832	237,418
Rental - The Centre	150,301	50,100	100,201
Total revenues	\$3,348,140	\$887,063	\$2,461,077
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	262,556	1,112,925
State E.D. Projects	211,250	24,762	186,488
Downtown Design Administration	25,000	6,250	18,750
Total expenditures	\$3,057,251	\$469,951	\$2,587,300



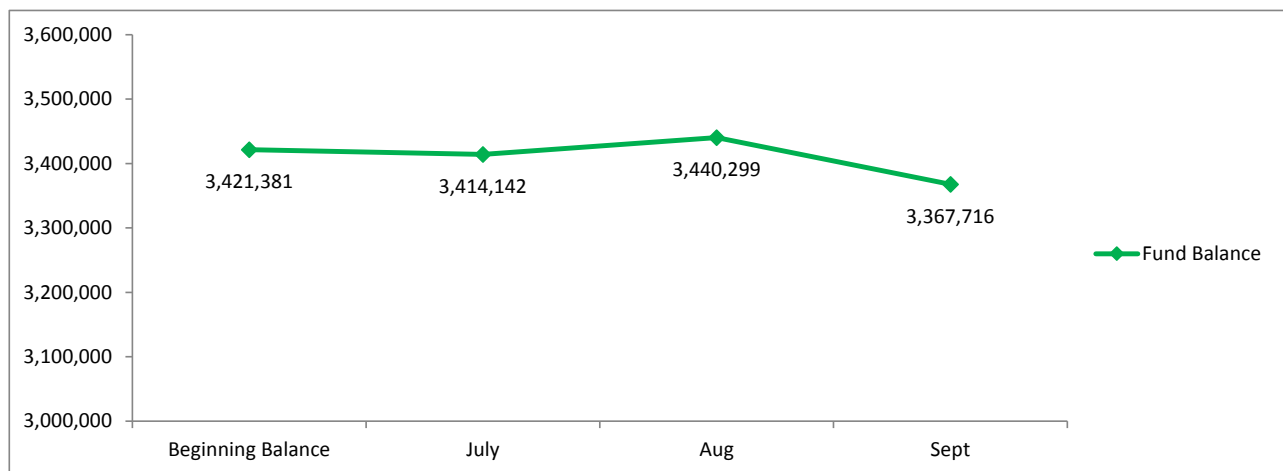
**CITY OF OWENSCORO
INSURANCE FUND
FOR THE MONTH ENDING SEPTEMBER 30, 2019**

	Month	Year To Date
Health Insurance:		
City Contribution	\$393,187.22	\$1,177,114.23
Employee Contribution	81,635.15	244,398.45
Total Revenue	<u>474,822.37</u>	<u>1,421,512.68</u>
Benefits	323,233.00	1,008,158.61
Re-Insurance	6,187.39	109,172.60
Professional/Technical	36,267.07	102,960.88
Wellness Benefit	17,870.85	41,719.49
Total Expenditures	<u>383,558.31</u>	<u>1,262,011.58</u>
Revenue Over/(Under) Expenditures	<u>\$91,264.06</u>	<u>\$159,501.10</u>
Workers' Compensation:		
Premium-Departments	\$52,868.81	\$149,943.56
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>52,868.81</u>	<u>149,943.56</u>
Benefits	64,558.28	160,990.11
Insurance	0.00	0.00
Professional/Technical	10,400.00	20,800.00
Total Expenditures	<u>74,958.28</u>	<u>181,790.11</u>
Revenue Over/(Under) Expenditures	<u>(\$22,089.47)</u>	<u>(\$31,846.55)</u>
Unemployment:		
Premium-Departments	\$6,509.56	\$18,424.79
Total Revenue	<u>6,509.56</u>	<u>18,424.79</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$6,509.56</u>	<u>\$18,424.79</u>
Total Insurance Fund:		
Beginning Fund Balance		\$2,303,140.73
Interest Income	9,968.58	34,912.35
Revenue Over/(Under) Expenditures		<u>146,079.34</u>
Ending Fund Balance		<u>\$2,484,132.42</u>



**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING SEPTEMBER 30, 2019**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$4,220.11	-8%	\$12,259.05	\$7,558.85
Appreciation (Depreciation) of Investments	<u>(56,672.68)</u>	<u>108%</u>	<u>(8,904.35)</u>	<u>230,333.91</u>
Total Receipts	<u>(52,452.57)</u>	<u>100%</u>	<u>\$3,354.70</u>	<u>\$237,892.76</u>
Expenses:				
Pensions Paid: City & OMU employees	\$20,130.17	100%	\$50,325.42	\$55,211.72
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>6,694.71</u>	<u>9,375.82</u>
Total Expenses	<u>\$20,130.17</u>	<u>100%</u>	<u>\$57,020.13</u>	<u>\$64,587.54</u>
Revenue Over/(Under) Expenses	<u><u>(\$72,582.74)</u></u>		<u><u>(\$53,665.43)</u></u>	<u><u>\$173,305.22</u></u>
Type of Retirement				
Ordinary	3			
Disability	3			
Widows	14			
Total	<u><u>20</u></u>			

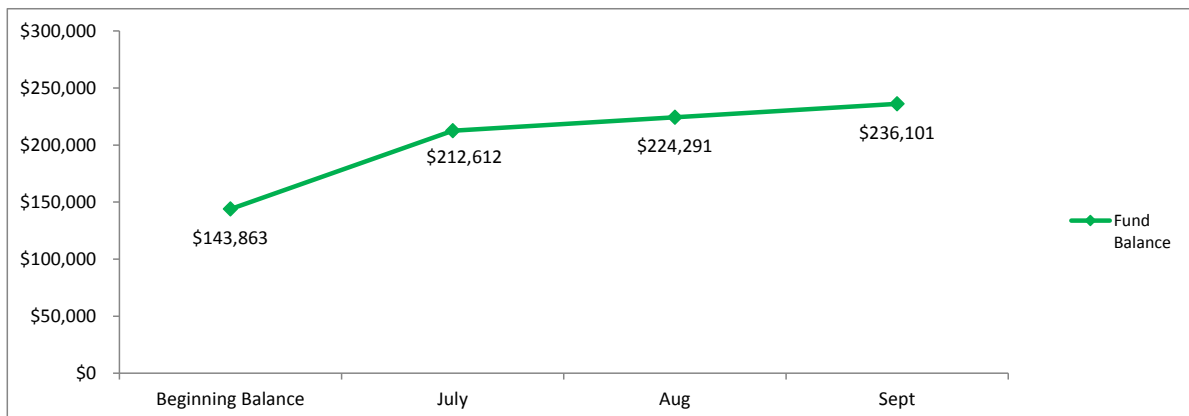


*CEPF is invested with Hilliard Lyons. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

**CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING SEPTEMBER 30, 2019**

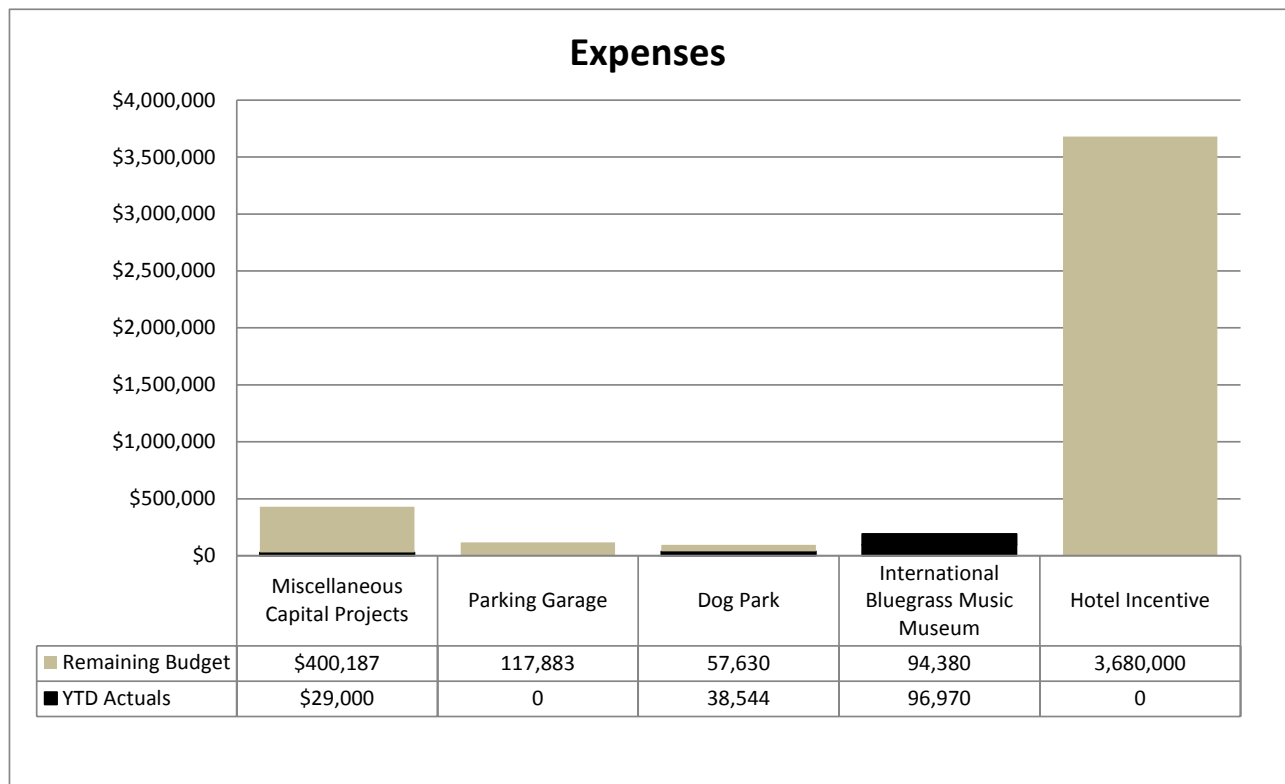
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$592.40	1%	\$2,046.64	\$957.78
Restitution, Other.	168.00	0%	168.00	0.00
Transfer from General Fund	<u>67,916.00</u>	<u>99%</u>	<u>203,756.00</u>	<u>206,475.00</u>
Total Receipts	<u>\$68,676.40</u>	<u>100%</u>	<u>\$205,970.64</u>	<u>\$207,432.78</u>
Expenses:				
Pensions Paid	\$56,866.15	100%	\$113,732.30	\$132,436.74
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>\$113,732.30</u>	<u>\$132,436.74</u>
Revenue Over/(Under) Expenses	<u><u>\$11,810.25</u></u>		<u><u>\$92,238.34</u></u>	<u><u>\$74,996.04</u></u>

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



**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2019**

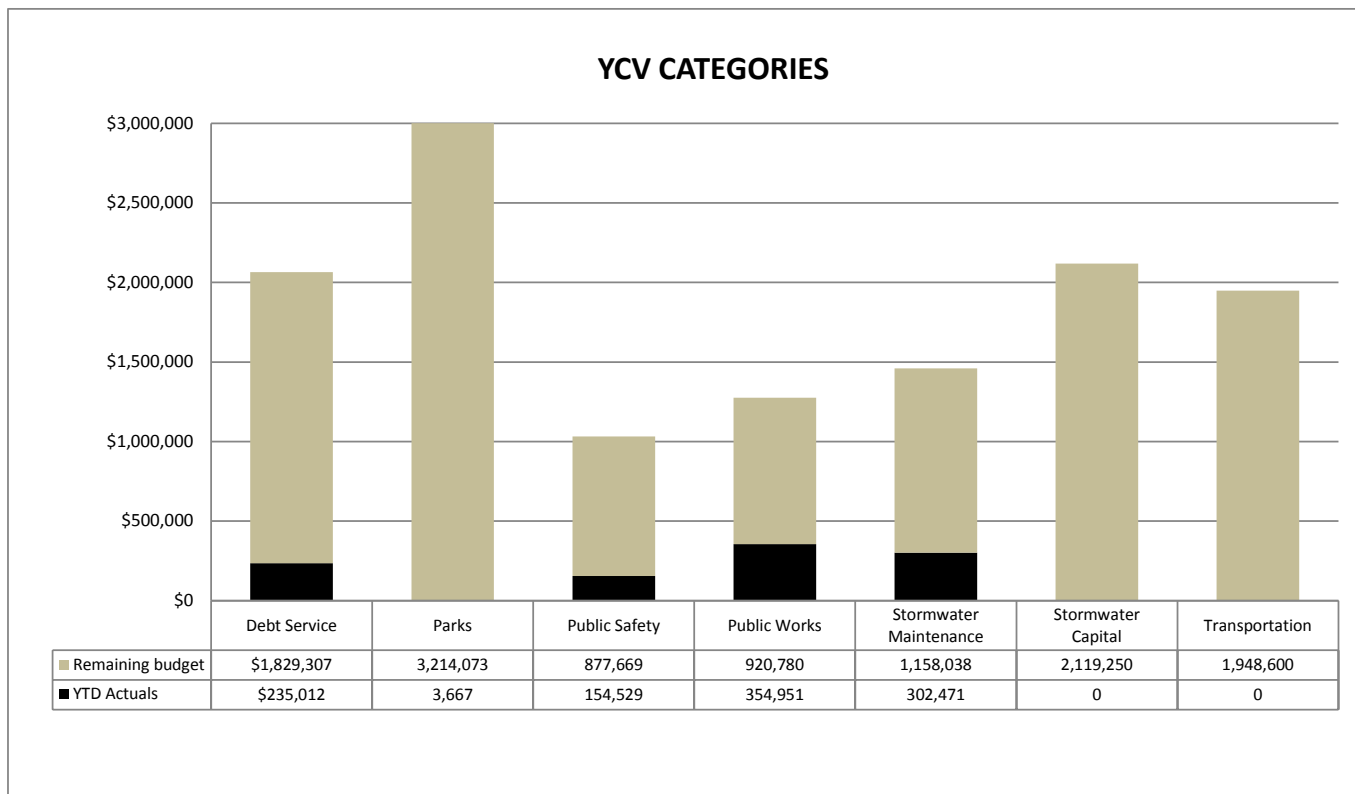
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$50,324	(\$50,324)
Transfer from General Fund	65,000	65,000	0
Total revenues	\$65,000	\$115,324	(\$50,324)
Expenditures:			
Miscellaneous Capital Projects	\$400,187	\$29,000	\$371,187
Parking Garage	117,883	0	117,883
Dog Park	57,630	38,544	19,086
International Bluegrass Music Museum	94,380	96,970	(2,590)
Hotel Incentive	3,680,000	0	3,680,000
Total expenditures	\$4,350,080	\$164,514	\$4,185,566



CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2019

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$4,779,451	\$1,212,422	\$3,567,029
Net Profit License Fee	760,125	63,318	696,807
Interest Earnings	65,000	51,521	13,479
Penalty and Interest	55,000	16,834	38,166
Total revenues	\$5,659,576	\$1,344,095	\$4,315,481

Expenditures:			
Debt Service	\$2,064,319	\$235,012	\$1,829,307
Parks	3,217,740	3,667	3,214,073
Public Safety	1,032,198	154,529	877,669
Public Works	1,275,731	354,951	920,780
Stormwater Maintenance	1,460,509	302,471	1,158,038
Stormwater Capital	2,119,250	0	2,119,250
Transportation	1,948,600	0	1,948,600
Total expenditures	\$13,118,347	\$1,050,630	\$12,067,717

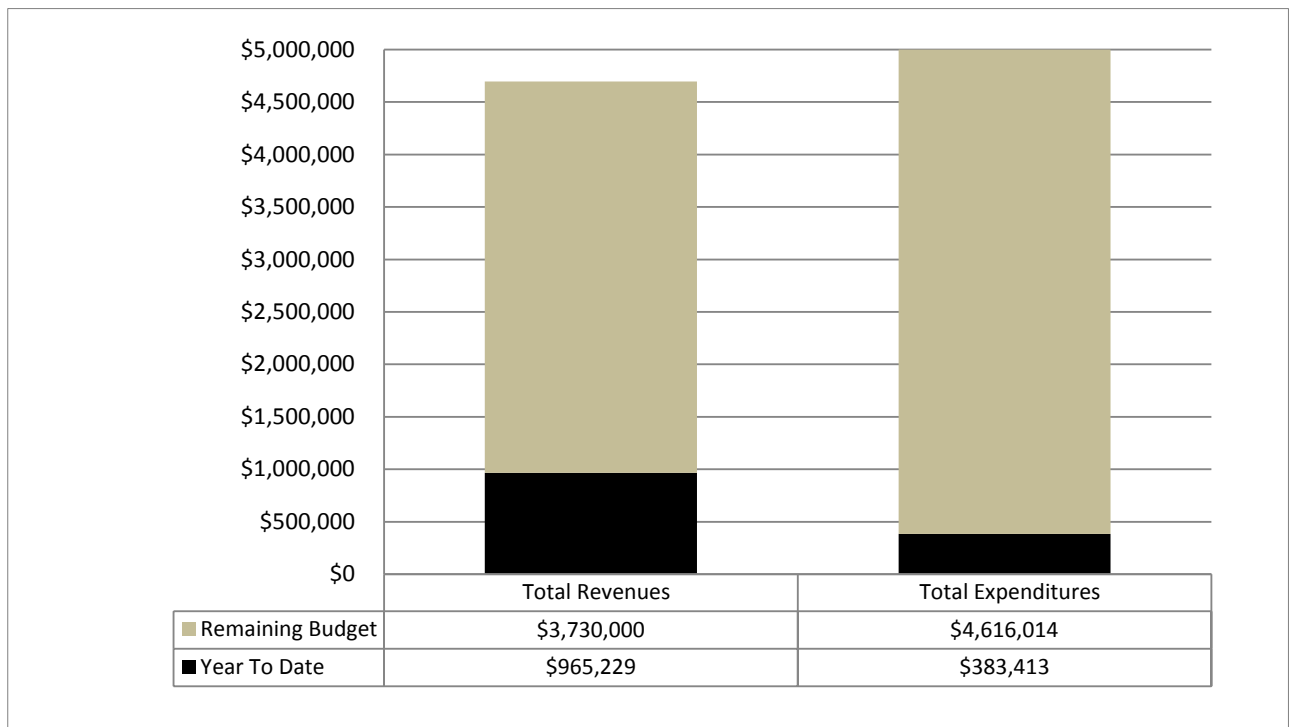


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING SEPTEMBER 30, 2019

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,064,319	\$235,012	\$1,829,307
<u>Parks</u>			
Ben Hawes Bridge Repair	60,000	0	60,000
Fisher Park Expansion	2,165,600	0	2,165,600
Greenbelt Design	1,700	0	1,700
Greenbelt Extension-Bypass	440,440	3,667	436,773
Pool Renovations/Replacement	550,000	0	550,000
<u>Public Safety</u>			
Fire Station Expansion	200,000	0	200,000
Police Software	832,198	154,529	677,669
<u>Public Works</u>			
Gabe's Tower	950,000	348,989	601,011
Infrastructure	25,731	(1,347)	27,078
Sidewalk Program	300,000	7,309	292,691
<u>Stormwater Maintenance</u>			
MS4 Consulting	50,000	0	50,000
Stormwater Maintenance-Ditch Crew	455,241	112,468	342,773
Stormwater Maintenance-Outsourced	405,268	79,615	325,653
Stormwater Maintenance-RWRA	550,000	110,388	439,612
<u>Stormwater Capital</u>			
Culverts Replacement	1,723,750	0	1,723,750
Persimmon Ditch	395,500	0	395,500
<u>Transportation</u>			
Bridge Lights	1,428,699	0	1,428,699
Transit Bus Replacement	519,901	0	519,901
Total Expenditures	\$13,118,347	\$1,050,630	\$12,067,717

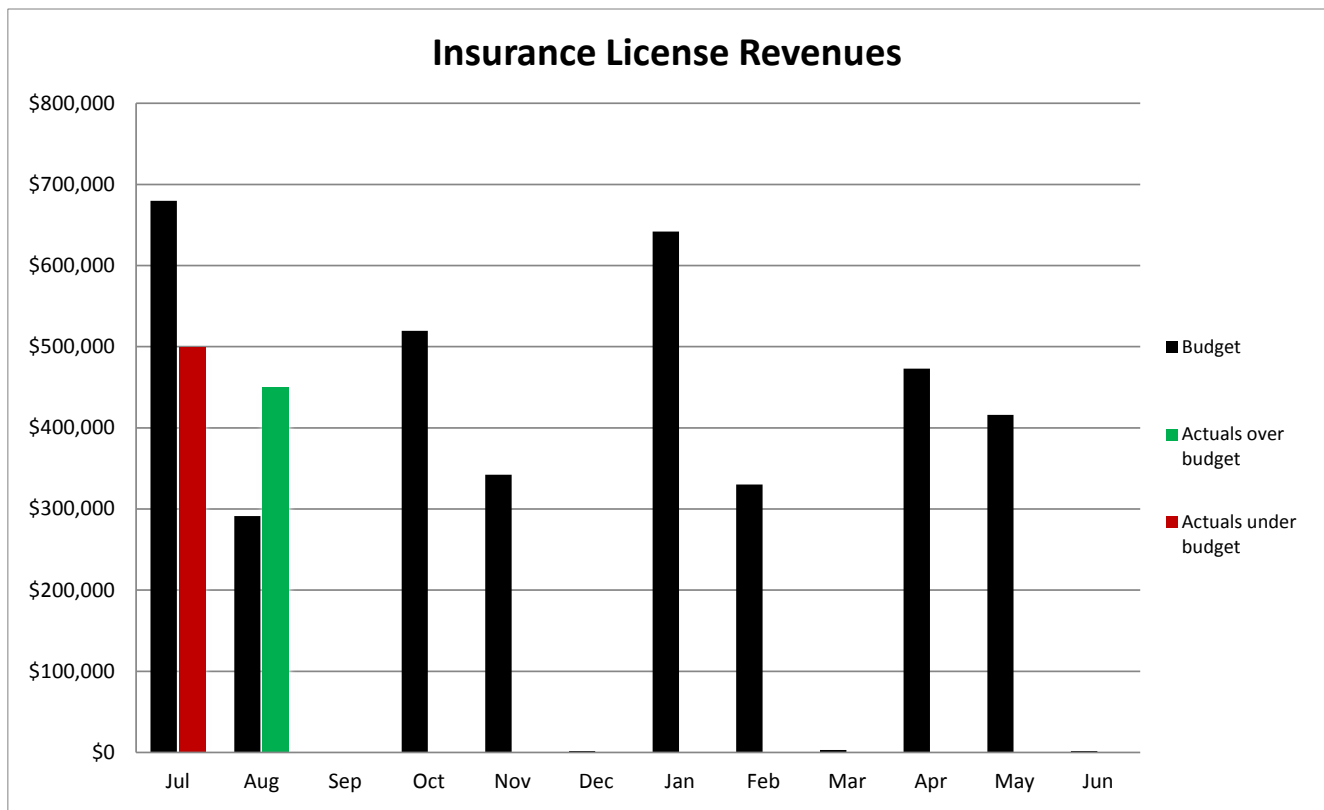
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING SEPTEMBER 30, 2019**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$3,700,000	\$949,788	\$2,750,212
Interest on Investments	30,000	15,441	14,559
Total Revenues	\$3,730,000	\$965,229	\$2,764,771
<u>Expenditures:</u>			
Debt Service	\$4,616,014	\$383,413	\$4,232,601
Total Expenditures	\$4,616,014	\$383,413	\$4,232,601



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	108	108	1,282	108	(1,174)
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	\$949,788	(\$21,092)	\$3,739,398	\$949,788	(\$57,635)



CITY OF OWENSBORO DEBT SERVICE FUND SEPTEMBER 30, 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.

