

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended November 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: January 7, 2020

RE: Financial Report for Month Ended November 30, 2019

General Fund revenues through November 30, 2019 of \$29,214,049 were \$1,147,318 over budget primarily due to higher Occupational Tax Withholding Revenue and partially due to timing in Property Tax and Net Profit Tax Revenues. General Fund expenditures of \$24,133,193 were \$2,047,089 under budget primarily due to timing in various areas, such as street work, capital expenditures and services; and partially due to savings in Personnel Services due to temporary vacancies.

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

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Owensboro Economic Indicators

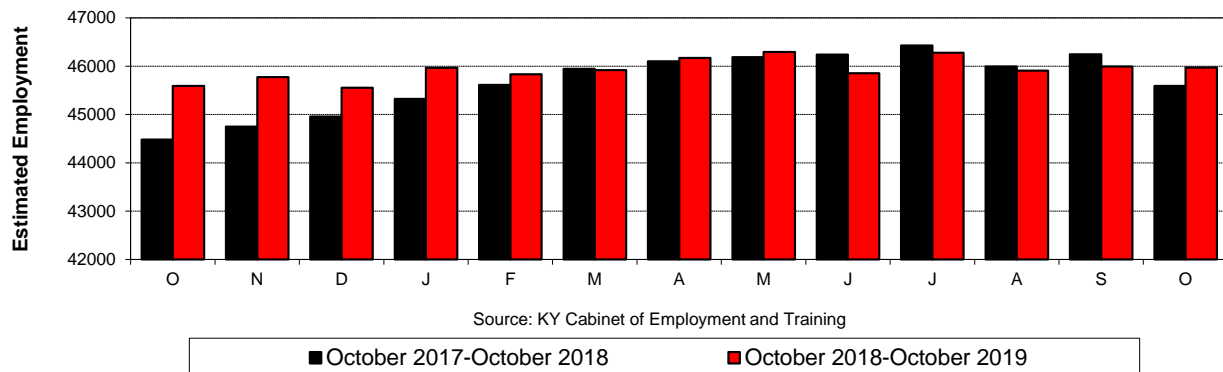
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - October				
Daviess County	45,971	45,960	45,782	+2.92%
Owensboro MSA (Daviess, McLean, Hancock)	53,948	53,966	53,896	+2.73%
Unemployment Rates - October				
Daviess County	3.3%	3.73%	4.00%	-0.27%
Owensboro MSA (Daviess, McLean, Hancock)	3.4%	3.78%	4.07%	-0.29%
Kentucky	3.7%	4.18%	4.38%	-0.20%
United States	3.3%	3.71%	3.95%	-0.24%

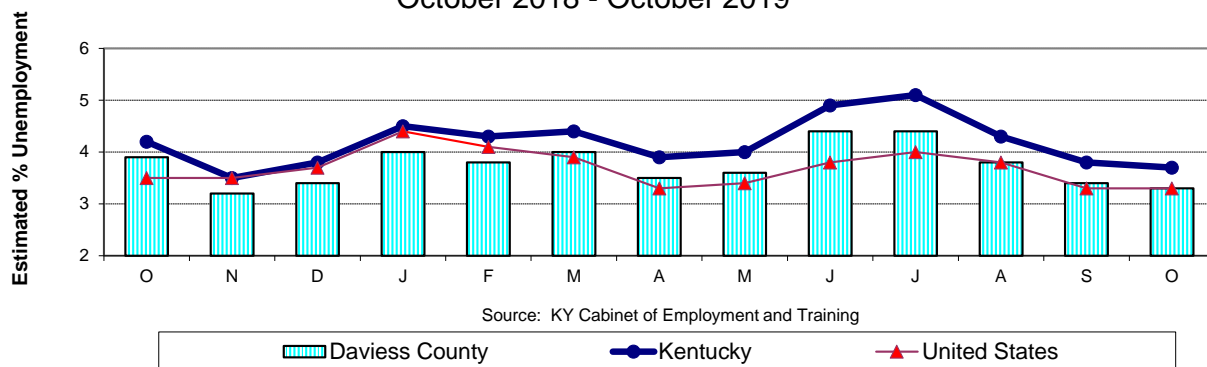
Employment Totals - Daviess County

October 2017 - October 2019



Monthly Unemployment Rates

October 2018 - October 2019





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru November)

Single Family Units

Multi-Family Units

Value of Regular Commercial &
Industrial Permits

	Current Year	Prior Year	Change
Single Family Units	91	49	+85.71%
Multi-Family Units	7	13	-46.15%
Value of Regular Commercial & Industrial Permits	\$42,629,642	\$51,911,331	-17.88%

Owensboro Riverport Authority

(12 month total thru November)

Terminal Operations-Tons

1,101,712	1,165,891	-5.50%
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Active Business License Accounts (End of November)
(total includes some non-city businesses)

9,465	9,561	-1.00%
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Price Indices

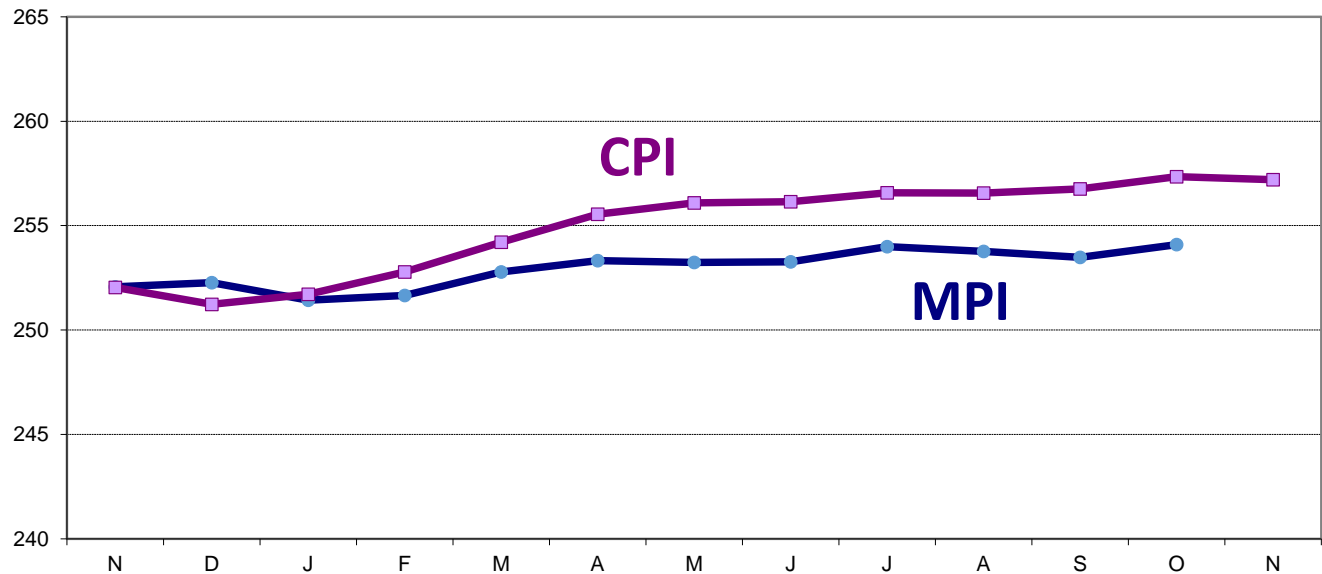
Consumer Price Index-Urban (November)

Municipal Price Index (October)

257.2	252.0	+2.05%
254.1	252.8	+0.50%

Consumer & Municipal Price Indices

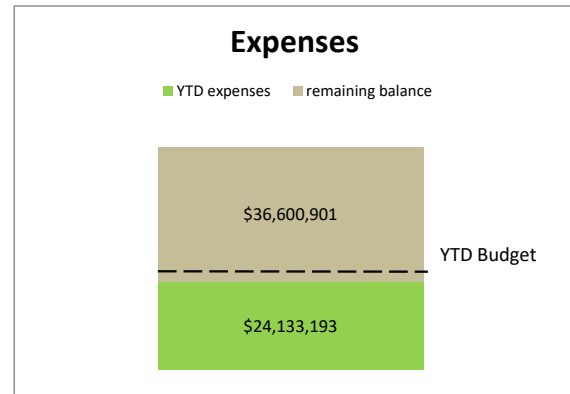
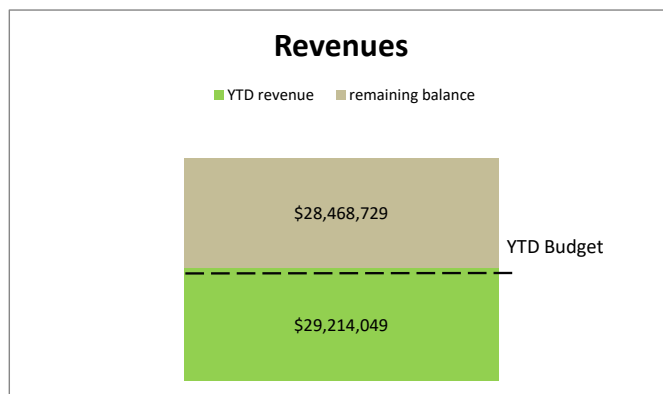
November 2018 - November 2019



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

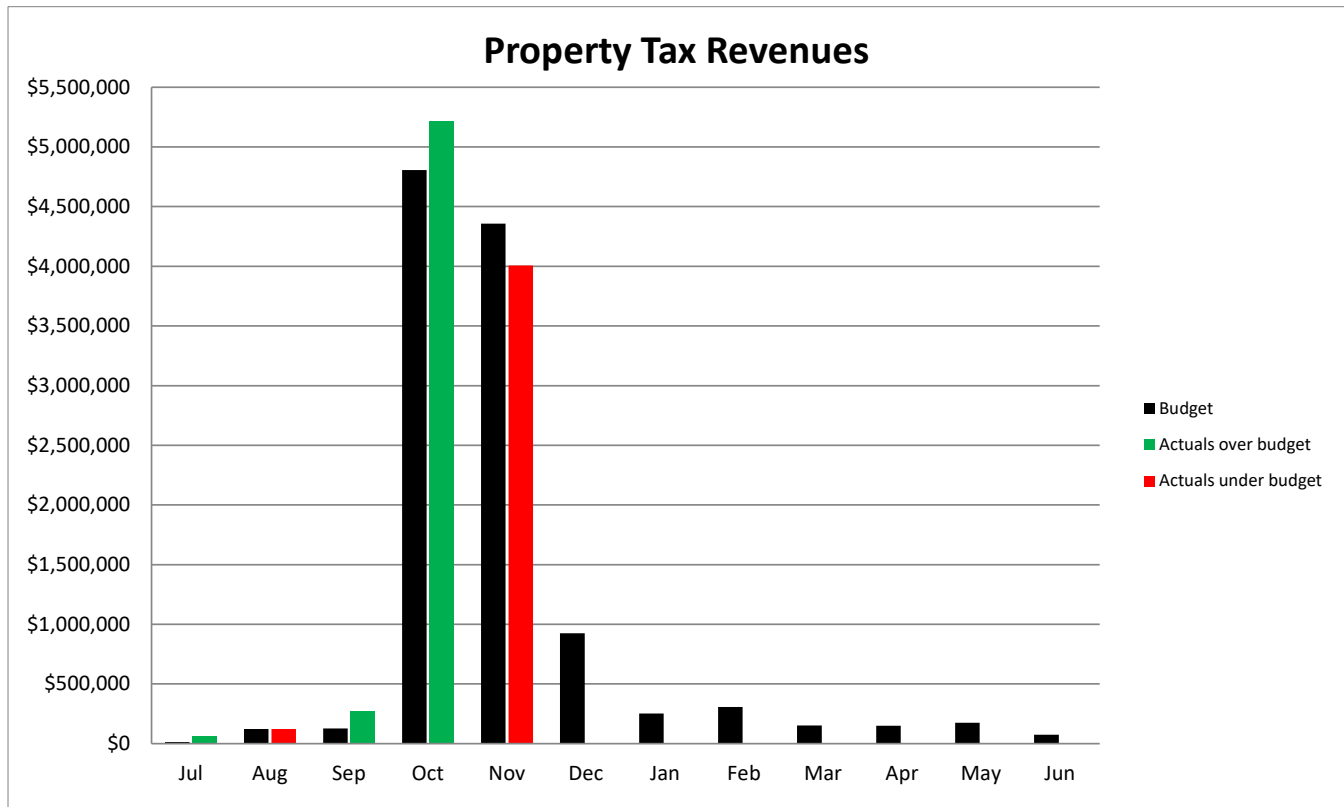
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING NOVEMBER 30, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$4,356,452	\$4,005,545	(\$350,907)	\$9,426,079	\$9,677,135	\$251,056
Occupational tax:						
Withholding	1,436,994	1,592,225	\$155,231	7,584,748	8,247,260	662,512
Net Profits	22,509	304,413	\$281,904	409,221	638,821	229,600
OMU:						
Dividend	610,430	609,162	(\$1,268)	3,052,161	3,045,810	(6,351)
In lieu of taxes	235,197	221,687	(\$13,510)	1,151,420	1,115,374	(36,046)
Insurance licenses	616,320	856,273	\$239,953	3,171,840	3,234,374	62,534
Other	760,989	784,599	\$23,610	3,271,262	3,255,277	(15,985)
Total revenues	\$8,038,891	\$8,373,904	\$335,013	\$28,066,731	\$29,214,049	\$1,147,318
Expenditures:						
Personnel Services	\$2,352,390	\$2,412,871	\$60,481	\$11,981,658	\$11,875,013	(\$106,645)
Maintenance	831,947	553,481	(278,466)	3,144,114	2,531,328	(612,786)
Supplies	101,382	55,319	(46,063)	892,436	546,956	(345,480)
Utilities	77,939	72,923	(5,016)	424,417	340,469	(83,948)
Other	313,698	249,383	(64,316)	3,399,595	2,707,896	(691,700)
Agencies Contribution	57,663	101,479	43,816	986,436	979,273	(7,163)
Debt Service	313,077	593,947	280,870	779,356	1,056,936	277,580
Transfer To	567,263	542,254	(25,010)	3,326,273	2,989,589	(336,684)
Capital	186,098	284,936	98,838	1,245,997	1,105,734	(140,263)
Total expenditures	\$4,801,457	\$4,866,592	\$65,135	\$26,180,282	\$24,133,193	(\$2,047,089)
Operating Excess/ (Deficiency)	\$3,237,434	\$3,507,313	\$269,879	\$1,886,449	\$5,080,856	\$3,194,407



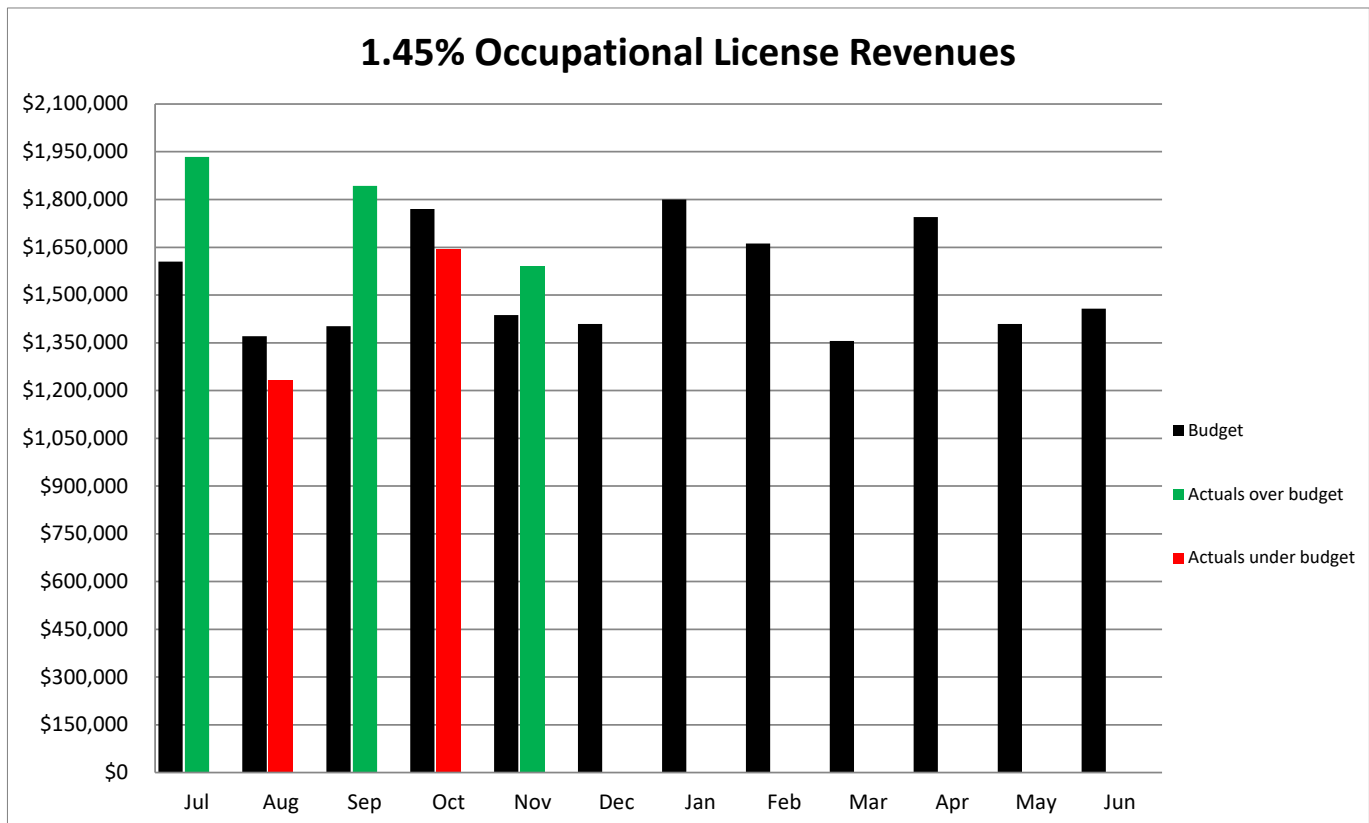
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	5,215,547	409,491	4,708,800	5,215,547	506,747
November	4,356,452	4,005,545	(350,907)	4,251,639	4,005,545	(246,094)
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	\$9,677,135	\$251,056	\$11,064,302	\$9,677,135	\$514,789



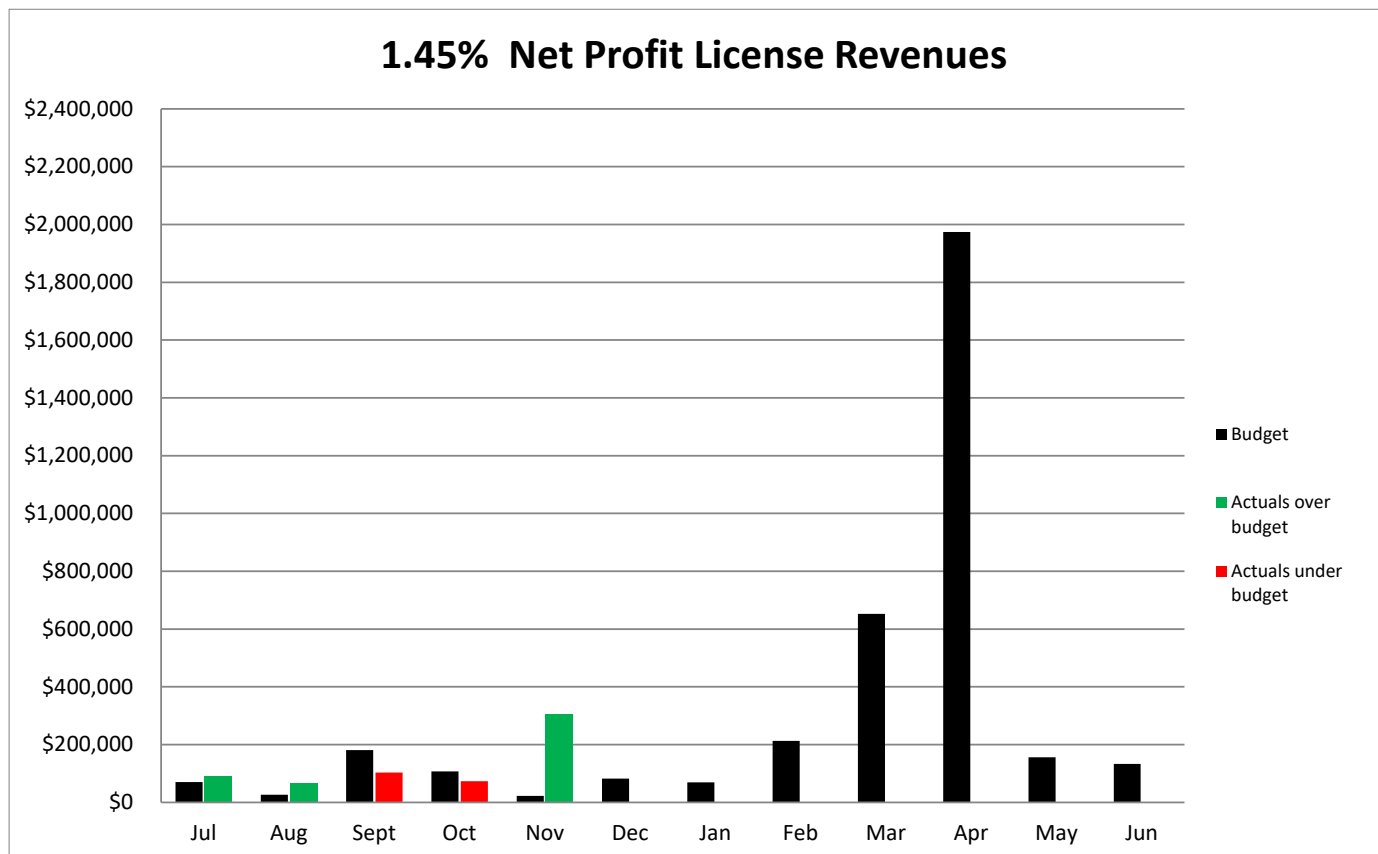
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,644,374	(126,076)	1,444,768	1,644,374	199,605
November	1,436,994	1,592,225	155,231	1,381,635	1,592,225	210,590
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	\$8,247,259	\$662,511	\$18,754,225	\$8,247,259	\$415,039

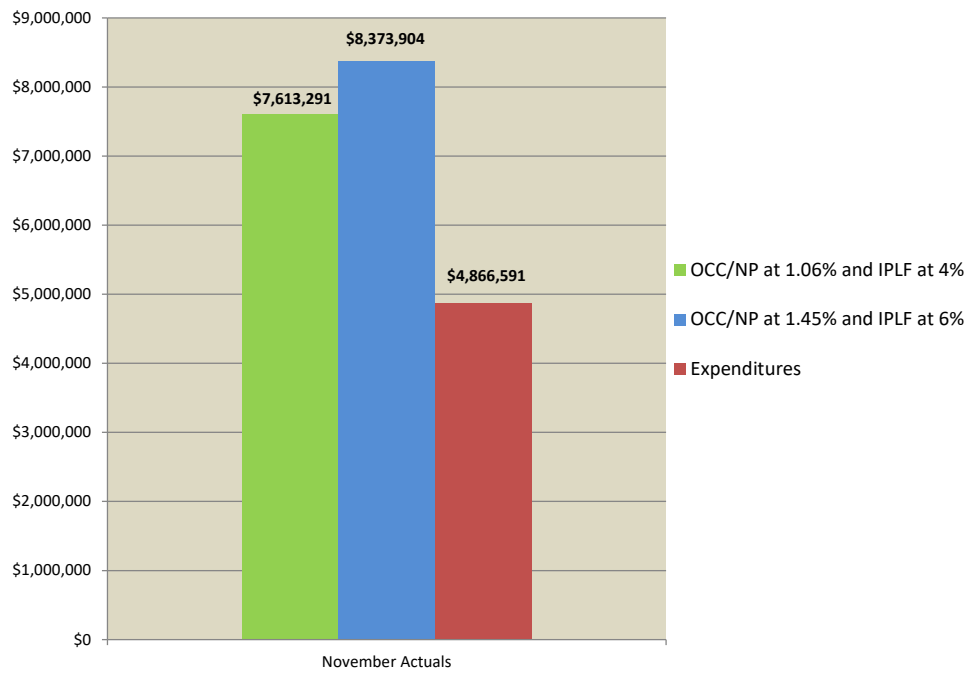


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	73,375	(34,373)	99,096	73,375	(25,720)
November	22,509	304,413	281,904	18,110	304,413	286,303
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	\$638,821	\$229,600	\$4,247,292	\$638,821	\$351,330

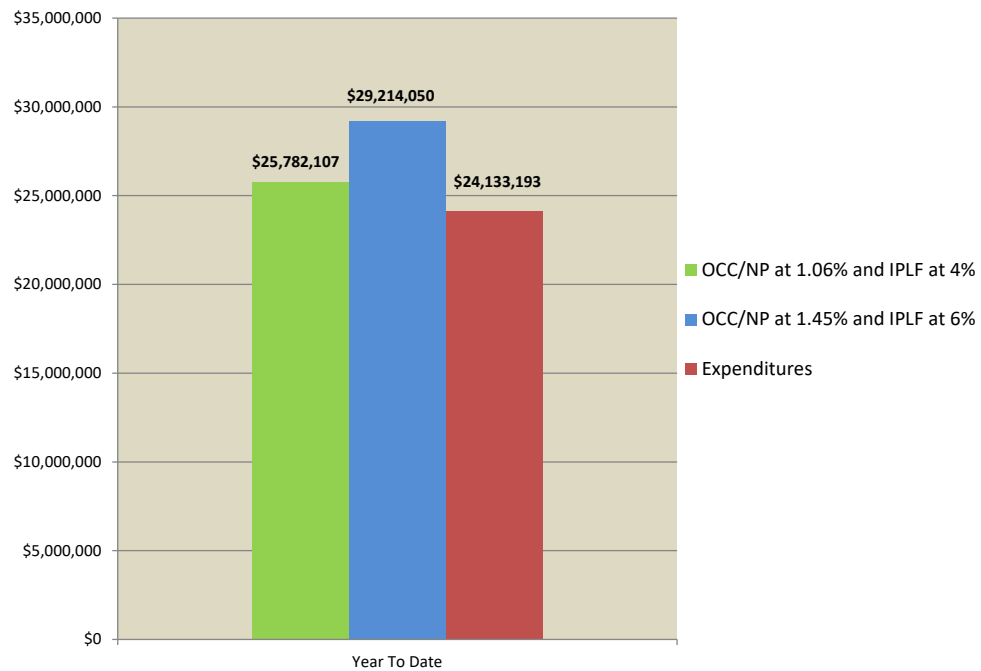


General Fund Revenue Analysis - November



Old Rate - Current Month Surplus (Deficit)	\$ 2,746,700
New Rate - Current Month Surplus (Deficit)	\$ 3,507,313

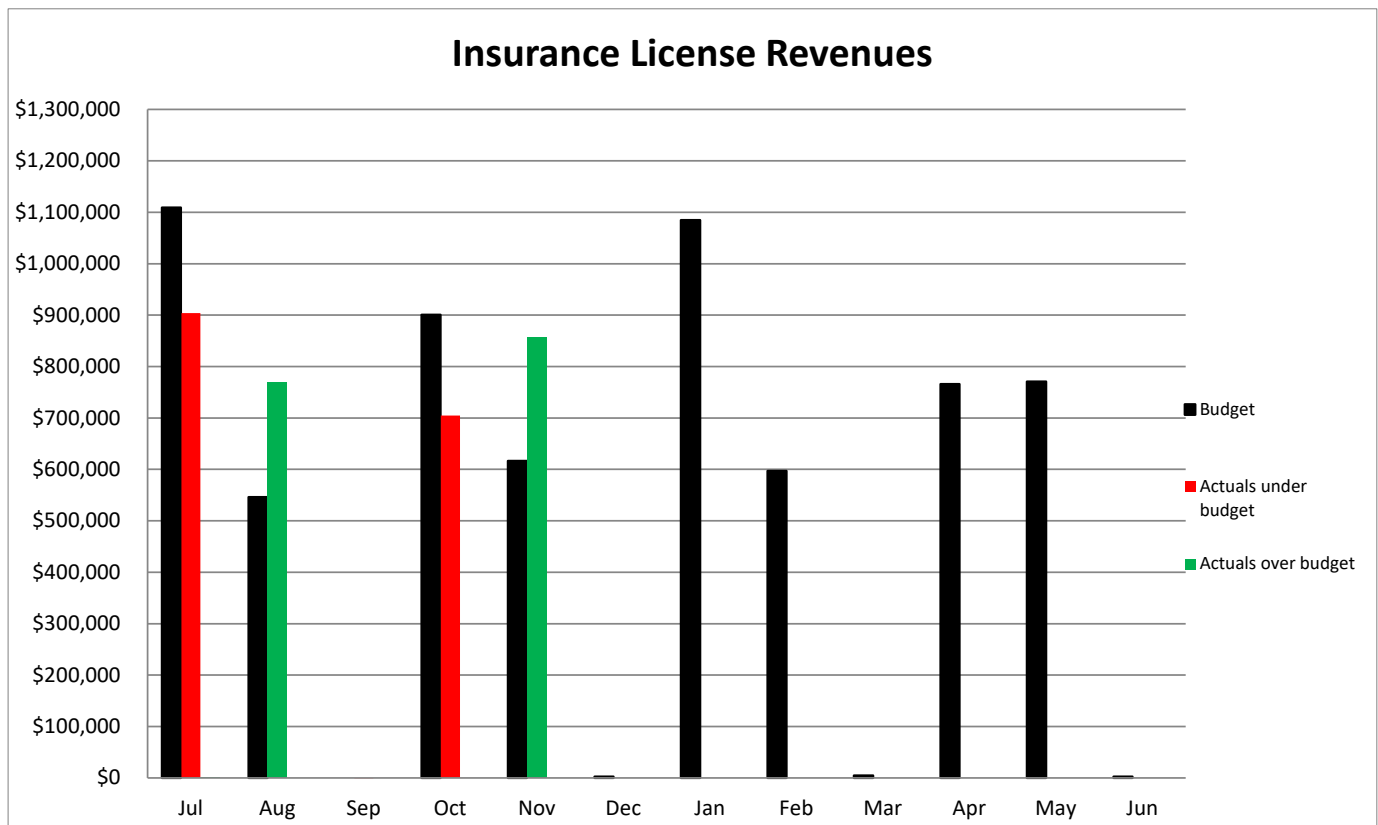
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$ 1,648,914
New Rate - Current Year to Date Surplus	\$ 5,080,857

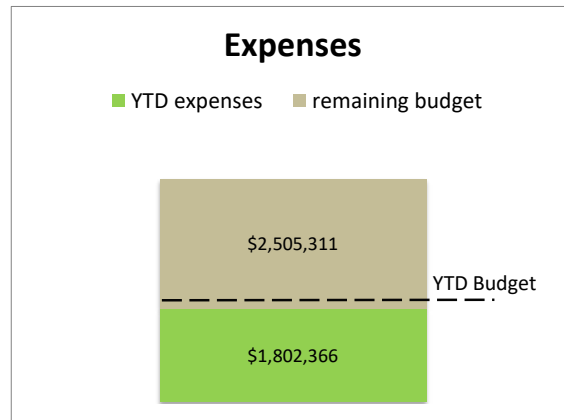
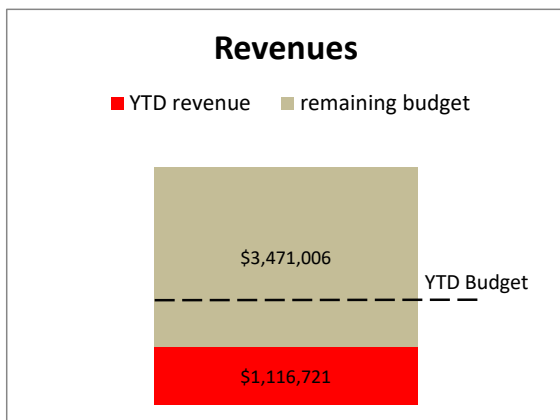
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	704,733	(195,747)	879,467	704,733	(174,735)
November	616,320	856,273	239,953	640,662	856,273	215,611
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	\$3,234,373	\$62,533	\$5,941,195	\$3,234,373	\$481,519



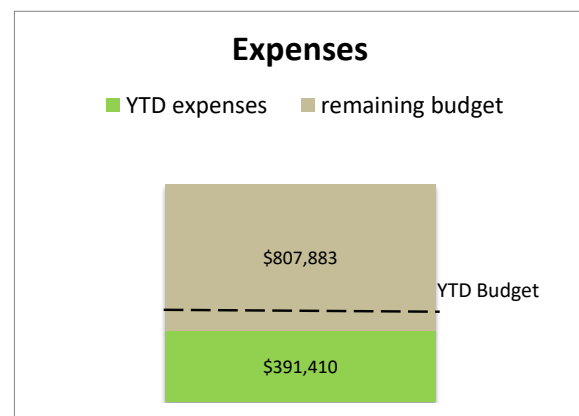
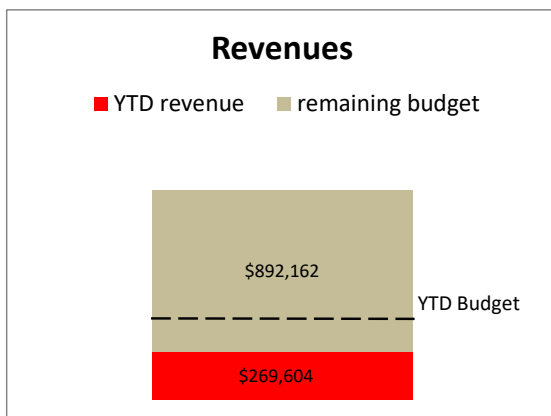
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING NOVEMBER 30, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$16,666	\$24,591	\$7,925	\$83,338	\$145,353	\$62,015
County Contribution	19,166	22,976	3,810	95,838	121,056	25,218
Transfer from General Fund	41,815	41,815	0	499,328	209,078	(290,250)
Operating Revenue Transfer	280,474	380,892	100,418	1,402,376	641,234	(761,142)
Total revenues	\$358,121	\$470,274	\$112,153	\$2,080,880	\$1,116,721	(\$964,159)
<u>Expenditures:</u>						
Debt Service	\$0	\$0	\$0	\$16,011	\$16,005	(\$6)
Misc Repairs - Radio Equipment	7	0	(7)	38	0	(38)
Maintenance Grounds	9,470	9,470	0	47,355	47,355	0
Utilities	7,539	8,495	956	45,497	47,592	2,095
Convention Center Management	11,337	11,337	0	56,685	56,685	0
Convention Center Incentive	0	0	0	81,834	0	(81,834)
Insurance	0	0	0	49,951	0	(49,951)
Supplies	247	0	(247)	18,943	0	(18,943)
Capital Replacement Plan	30,495	30,495	0	152,486	152,486	0
Operating Expenditure Transfer	278,294	271,192	(7,102)	1,391,475	1,482,243	90,768
Total expenditures	\$337,389	\$330,989	(\$6,400)	\$1,860,275	\$1,802,366	(\$57,909)
Operating Excess/ (Deficiency)	\$20,732	\$139,285	\$118,553	\$220,605	(\$685,645)	(\$906,250)



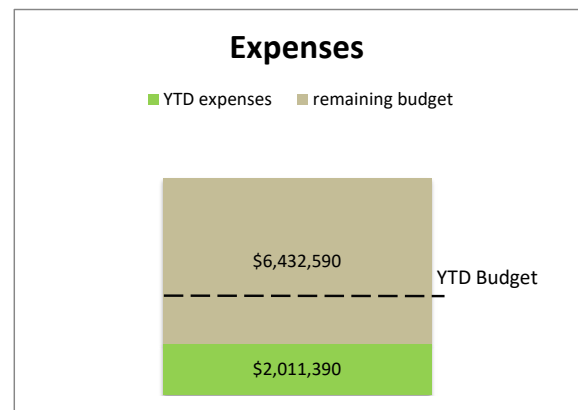
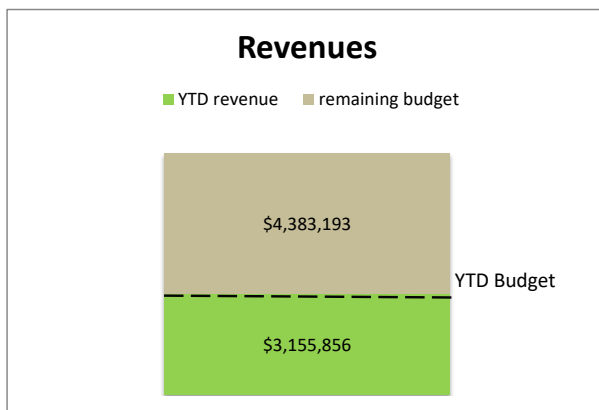
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING NOVEMBER 30, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$0	\$20	\$20	\$0	\$684	\$684
Transfer from General Fund	45,693	45,693	0	303,469	228,469	(75,000)
Operating Revenue Transfer	44,870	17,896	(26,974)	224,356	40,451	(183,905)
Total revenues	\$90,563	\$63,609	(\$26,954)	\$527,825	\$269,604	(\$258,221)
<u>Expenditures:</u>						
Maintenance	\$1,269	\$1,193	(\$76)	\$6,056	\$5,980	(\$76)
Sportscenter Management	5,076	5,076	0	25,383	25,383	0
Sportcenter Incentive	3,053	0	(3,053)	15,271	0	(15,271)
Insurance	0	0	0	10,399	0	(10,399)
Capital Replacement Plan	7,716	7,716	0	38,580	38,580	0
Capital	0	0	0	132,027	0	(132,027)
Operating Expenditure Transfer	71,017	110,193	39,176	355,087	321,467	(33,620)
Total expenditures	\$88,131	\$124,178	\$36,047	582,803	\$391,410	(\$191,393)
Operating Excess/ (Deficiency)	\$2,432	(\$60,569)	(\$63,001)	(\$54,978)	(\$121,806)	(\$66,828)



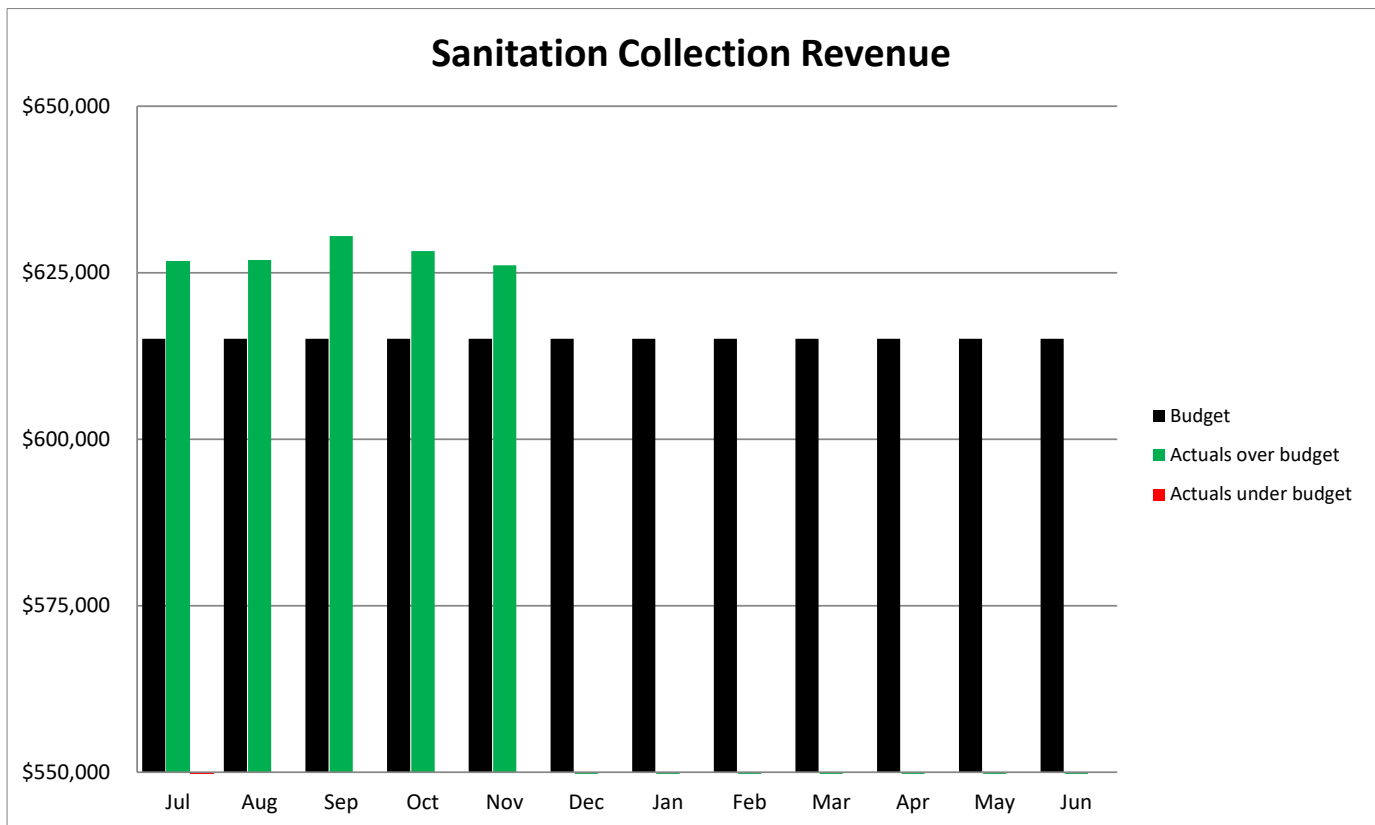
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING NOVEMBER 30, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Toter Service	\$415,100	\$416,448	\$1,348	\$2,075,500	\$2,091,959	\$16,459
Dumpster Service	200,000	209,684	9,684	1,000,000	1,046,623	46,623
Recycling	541	231	(310)	2,713	1,353	(1,360)
Litter Abatement Funding	2,250	0	(2,250)	11,250	0	(11,250)
Sale of Capital Assets	8,333	0	(8,333)	41,669	0	(41,669)
Other / Miscellaneous	2,028	5,004	2,976	10,153	15,921	5,768
Total revenues	\$628,252	\$631,366	\$3,114	\$3,141,285	\$3,155,856	\$14,571
<u>Expenditures:</u>						
Personnel Services	\$207,292	\$196,526	(\$10,766)	\$980,631	\$928,325	(\$52,306)
Maintenance	57,588	58,121	533	\$291,208	\$285,784	(5,424)
Supplies	38,437	23,872	(14,565)	\$196,663	\$98,691	(97,972)
Utilities	585	736	151	\$2,674	\$3,173	499
Other	227,834	303,211	75,377	\$1,208,840	\$685,792	(523,048)
Capital	1,923	1,923	0	\$2,004,488	\$9,624	(1,994,864)
Total expenditures	\$533,659	\$584,389	\$50,730	\$4,684,504	\$2,011,390	(\$2,673,114)
Operating Excess / (Deficiency)	\$94,593	\$46,977	(\$47,616)	(\$1,543,219)	\$1,144,466	\$2,687,685



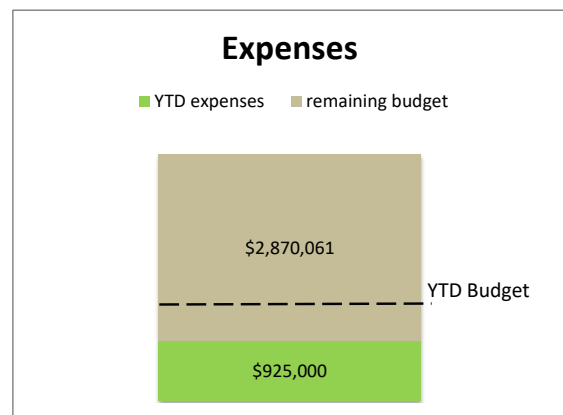
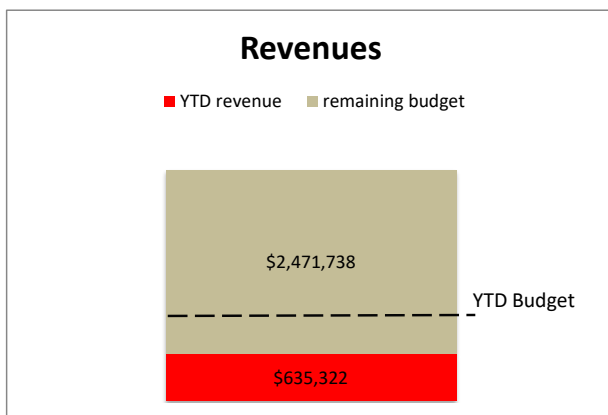
SCHEDULE OF SANITATION FEES

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	628,239	13,139	619,631	628,239	8,608
November	615,100	626,132	11,032	622,081	626,132	4,051
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	\$3,138,582	\$63,082	\$7,466,709	\$3,138,582	\$34,821



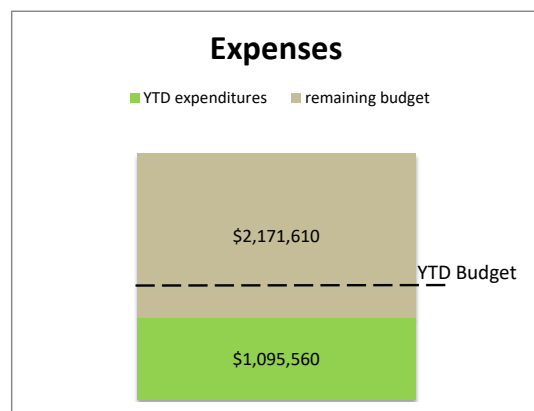
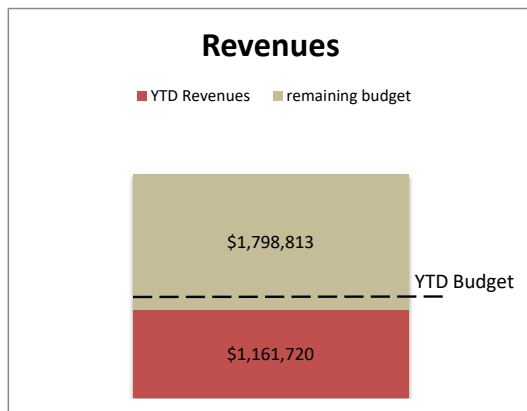
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING NOVEMBER 30, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Federal & State Grant	\$253,205	\$0	(\$253,205)	\$887,478	\$154,292	(\$733,186)
Gas Tax	0	0	0	3,000	3,696	696
Revenue	8,750	5,936	(2,814)	43,750	51,854	8,104
Miscellaneous	833	4,036	3,203	4,169	21,296	17,127
Transfer from General Fund	105,844	80,836	(25,008)	363,624	404,184	40,560
Total revenues	\$368,632	\$90,807	(\$277,825)	\$1,302,021	\$635,322	(\$666,699)
<u>Expenditures:</u>						
Personnel Services	\$136,873	\$118,686	(\$18,187)	694,401	631,963	(\$62,438)
Maintenance	100,585	11,304	(89,281)	145,477	89,550	(55,927)
Supplies	47,063	1,834	(45,229)	161,247	73,571	(87,676)
Utilities	2,211	1,873	(338)	9,638	8,108	(1,530)
Other	17,316	18,020	704	210,705	93,658	(117,047)
Capital	25,000	1,625	(23,375)	959,651	28,150	(931,501)
Total expenditures	\$329,048	\$153,343	(\$175,705)	\$2,181,119	\$925,000	(\$1,256,119)
Operating Excess / (Deficiency)	\$39,584	(\$62,535)	(\$102,119)	(\$879,098)	(\$289,678)	\$589,420



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Ben Hawes Golf Course	\$40,016	\$16,860	(\$23,156)	\$288,425	\$234,787	(\$53,638)
Hillcrest Golf Course	13,943	5,631	(8,312)	105,332	89,580	(15,752)
Ice Arena	36,598	50,188	13,590	140,772	147,757	6,985
Combest Pool	0	0	0	29,812	25,065	(4,747)
Cravens Pool	314	0	(314)	12,100	8,162	(3,938)
Softball Complex	3,389	901	(2,488)	49,092	23,891	(25,201)
Tennis Facility	6,611	6,607	(4)	34,455	34,440	(15)
Transfer from General Fund	119,606	119,606	0	598,037	598,038	1
Total revenues	\$220,477	\$199,792	(\$20,685)	\$1,258,025	\$1,161,720	(\$96,305)
<u>Expenditures:</u>						
Personnel Services	\$85,304	\$70,920	(\$14,384)	\$542,971	\$494,809	(\$48,162)
Maintenance	27,793	24,325	(3,468)	125,164	121,350	(3,814)
Supplies	19,770	11,342	(8,428)	165,354	153,920	(11,434)
Utilities	16,403	15,240	(1,163)	97,712	87,954	(9,758)
Debt Service	0	0	0	21,014	21,006	(8)
Other	12,154	20,911	8,757	94,531	47,049	(47,482)
Capital	32,762	32,762	0	523,473	169,472	(354,001)
Total expenditures	\$194,186	\$175,500	(\$18,686)	\$1,570,219	\$1,095,560	(\$474,659)
Operating Excess / (Deficiency)	\$26,291	\$24,292	(\$1,999)	(\$312,194)	\$66,160	\$378,354



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$548,590	\$288,425	\$234,787	(\$53,638)
Expenses	1,426,717	821,254	457,849	(363,405)
Excess(Loss)	(\$878,127)	(\$532,829)	(\$223,062)	\$309,767
Hillcrest				
Revenue	\$223,586	\$105,332	\$89,580	(\$15,752)
Expenses	322,971	\$137,762	137,034	(728)
Excess(Loss)	(\$99,385)	(\$32,430)	(\$47,454)	(\$15,024)
Ice Arena				
Revenue	\$442,743	\$140,772	\$147,757	\$6,985
Expenses	645,158	260,272	237,751	(22,521)
Excess(Loss)	(\$202,415)	(\$119,500)	(\$89,994)	\$29,506
Combest Pool				
Revenue	\$64,675	\$29,812	\$25,065	(\$4,747)
Expenses	119,630	55,570	51,041	(4,529)
Excess(Loss)	(\$54,955)	(\$25,758)	(\$25,976)	(\$218)
Cravens Pool				
Revenue	\$28,325	\$12,100	\$8,162	(\$3,938)
Expenses	83,589	37,177	27,935	(9,242)
Excess(Loss)	(\$55,264)	(\$25,077)	(\$19,773)	\$5,304
Softball Complex				
Revenue	\$131,152	\$49,092	\$23,891	(\$25,201)
Expenses	426,932	191,777	125,511	(66,266)
Excess(Loss)	(\$295,780)	(\$142,685)	(\$101,620)	\$41,065
Tennis Facility				
Revenue	\$86,183	\$34,455	\$34,440	(\$15)
Expenses	242,173	66,407	58,439	(7,968)
Excess(Loss)	(\$155,990)	(\$31,952)	(\$23,999)	\$7,953

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$1,102,083	\$157,916	\$944,167
Rental Income	10,000	6,000	4,000
Miscellaneous Revenue	0	3,000	(3,000)
Total revenues	\$1,112,083	\$166,916	\$945,167
<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	397,459	575,661
Total expenditures	\$1,112,083	\$422,200	\$689,883
Operating Excess / (Deficiency)	\$0	(\$255,284)	\$255,284

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	86,848	14,750	72,098
New Construction-HOME Funds	465,528	0	465,528
Total expenditures	\$1,054,249	\$21,141	\$1,033,108
Operating Excess / (Deficiency)	\$0	(\$8,750)	\$8,750

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

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Issuance of Debt	\$5,995,000	\$0	\$5,995,000
Premium on Debt Issue	\$49,944	0	49,944
Realized Property Taxes	218,700	136,732	81,968
Occupational Licenses	354,350	44,371	309,979
Net Profit Licenses	49,450	4,777	44,673
Franchise Fees	170,000	65,770	104,230
Interest on Investments	30,000	39,538	(9,538)
Transfers From General Fund	213,289	213,289	0
Local E.D. Revenue	1,890,800	821,437	1,069,363
State E.D. Revenue	271,250	64,721	206,529
Rental - The Centre	\$150,301	\$75,150	75,151
Total revenues	\$9,393,084	\$1,465,785	\$7,927,299

<u>Expenditures:</u>			
Issue Costs	\$142,265	\$0	\$142,265
Debt Service	7,126,859	140,130	6,986,729
Capital Land	213,289	176,385	36,904
Misc - Administration	45,000	0	45,000
Downtown Contractual Services	105,000	10,417	94,583
Local E.D. Projects	1,375,481	518,768	856,713
State E.D. Projects	211,250	\$30,092	181,158
Total expenditures	\$9,219,144	\$875,792	\$8,343,352

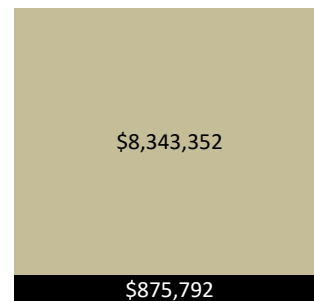
Revenues

■ YTD revenue ■ remaining balance



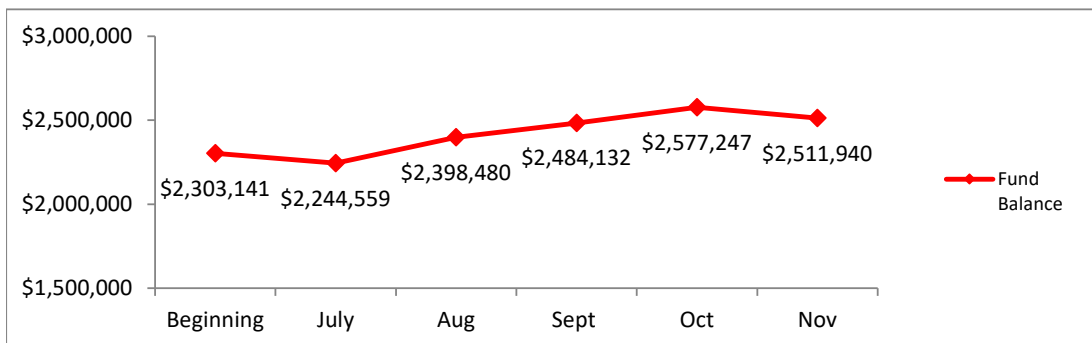
Expenses

■ YTD exepenses ■ remaining balance



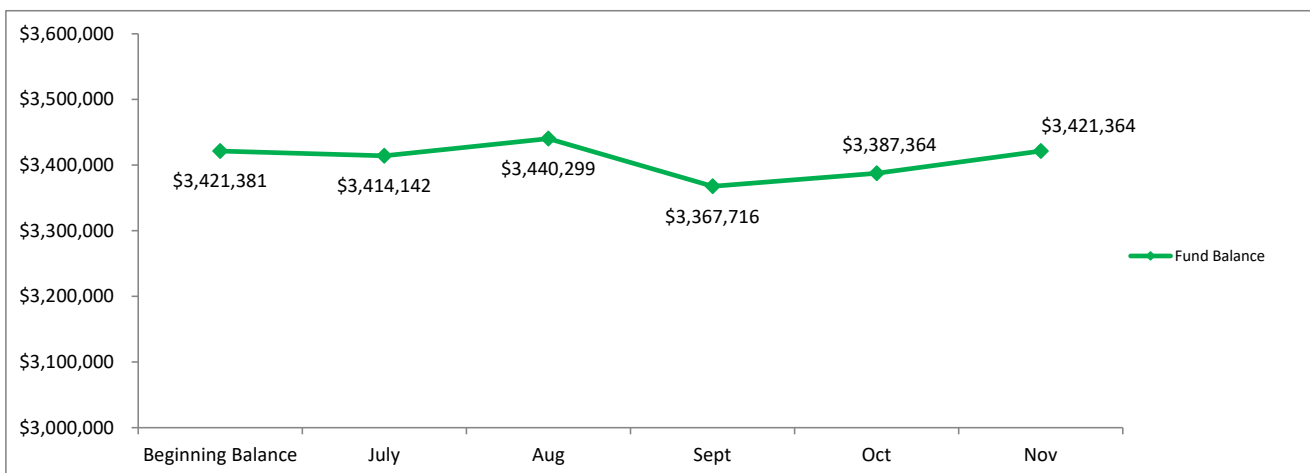
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING NOVEMBER 30, 2019**

	Month	Year To Date
Health Insurance:		
City Contribution	\$394,111.00	\$1,968,364.00
Employee Contribution	82,619.89	408,561.21
Total Revenue	<u>476,730.89</u>	<u>2,376,925.21</u>
Benefits	356,283.76	1,731,129.58
Re-Insurance	50,270.94	202,110.59
Professional/Technical	29,646.89	167,762.74
Wellness Benefit	11,562.24	64,993.97
Total Expenditures	<u>447,763.83</u>	<u>2,165,996.88</u>
Revenue Over/(Under) Expenditures	<u>\$28,967.06</u>	<u>\$210,928.33</u>
Workers' Compensation:		
Premium-Departments	\$58,014.93	\$287,374.21
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>58,014.93</u>	<u>287,374.21</u>
Benefits	168,755.35	348,009.09
Insurance	0.00	10,464.05
Professional/Technical	0.00	20,800.00
Total Expenditures	<u>168,755.35</u>	<u>379,273.14</u>
Revenue Over/(Under) Expenditures	<u>(\$110,740.42)</u>	<u>(\$91,898.93)</u>
Unemployment:		
Premium-Departments	\$7,274.58	\$35,533.73
Total Revenue	<u>7,274.58</u>	<u>35,533.73</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$7,274.58</u>	<u>\$35,533.73</u>
Total Insurance Fund:		
Beginning Fund Balance		\$2,303,140.73
Interest Income	9,191.07	54,235.88
Revenue Over/(Under) Expenditures	(74,498.78)	154,563.13
Ending Fund Balance		<u>\$2,511,939.74</u>



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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$1,617.82	3%	\$20,469.16	\$21,234.76
Appreciation (Depreciation) of Investments	53,535.07	97%	76,096.69	20,314.91
Total Receipts	<u>\$55,152.89</u>	<u>100%</u>	<u>\$96,565.85</u>	<u>\$41,549.67</u>
Expenses:				
Pensions Paid: City & OMU employees	\$18,410.27	87%	\$87,145.96	\$98,583.75
Miscellaneous Expense	2,742.80	13%	9,437.51	15,830.41
Total Expenses	<u>\$21,153.07</u>	<u>100%</u>	<u>\$96,583.47</u>	<u>\$114,414.16</u>
Revenue Over/(Under) Expenses	<u><u>\$33,999.82</u></u>		<u><u>(\$17.62)</u></u>	<u><u>(\$72,864.49)</u></u>
Type of Retirement				
Ordinary	2			
Disability	3			
Widows	14			
Total	<u><u>19</u></u>			



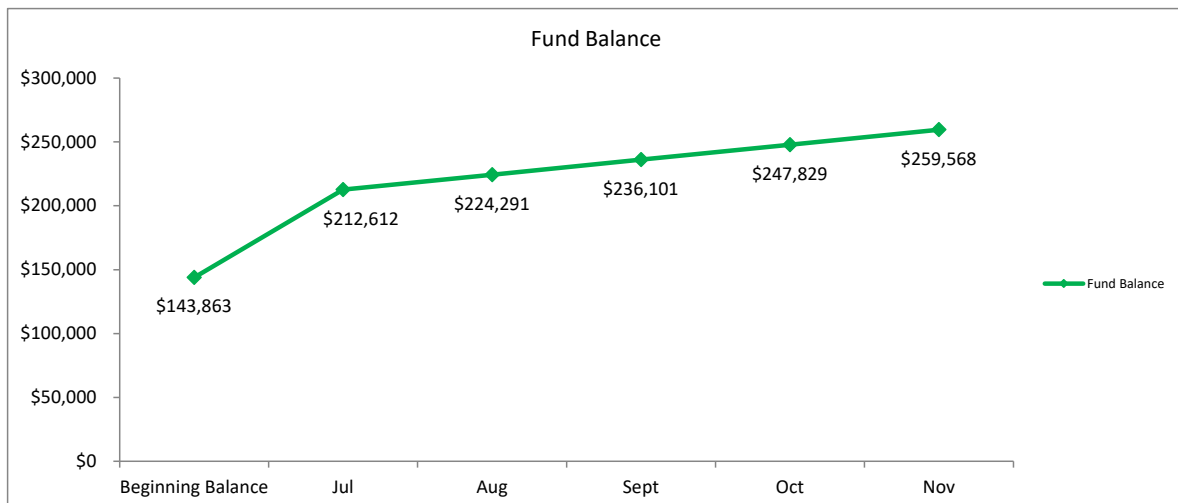
*CEPF is invested with Baird Private Wealth Management. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$588.39	1%	\$3,252.34	\$1,895.77
Restitution, Other	100.85	0%	329.85	88.12
Transfer from General Fund	<u>67,916.00</u>	<u>99%</u>	<u>339,588.00</u>	<u>344,125.00</u>
Total Receipts	<u>\$68,605.24</u>	<u>100%</u>	<u>\$343,170.19</u>	<u>\$346,108.89</u>
Expenses:				
Pensions Paid	\$56,866.15	100%	\$227,464.60	\$264,048.12
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>4,667.00</u>
Total Expenses	<u>\$56,866.15</u>	<u>100%</u>	<u>\$227,464.60</u>	<u>\$268,715.12</u>
Revenue Over/(Under) Expenses	<u>\$11,739.09</u>		<u>\$115,705.59</u>	<u>\$77,393.77</u>

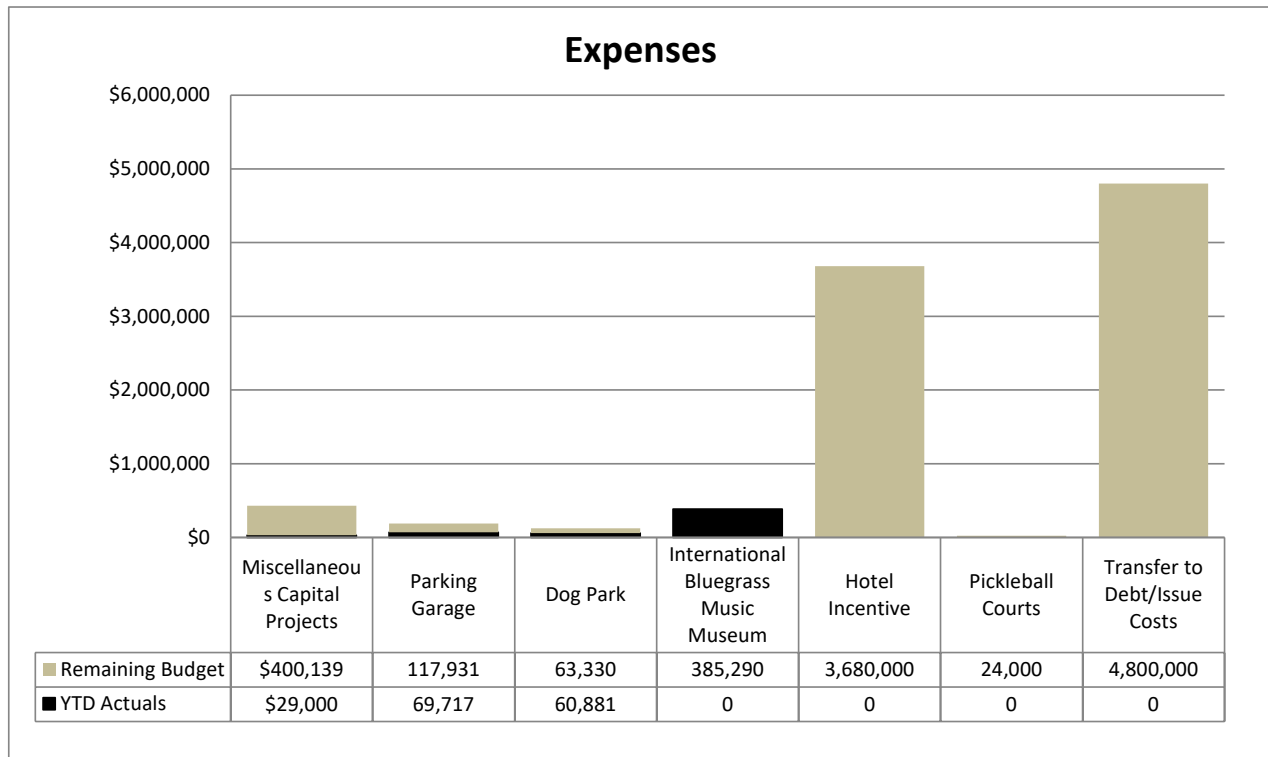
Type of Retirement

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



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

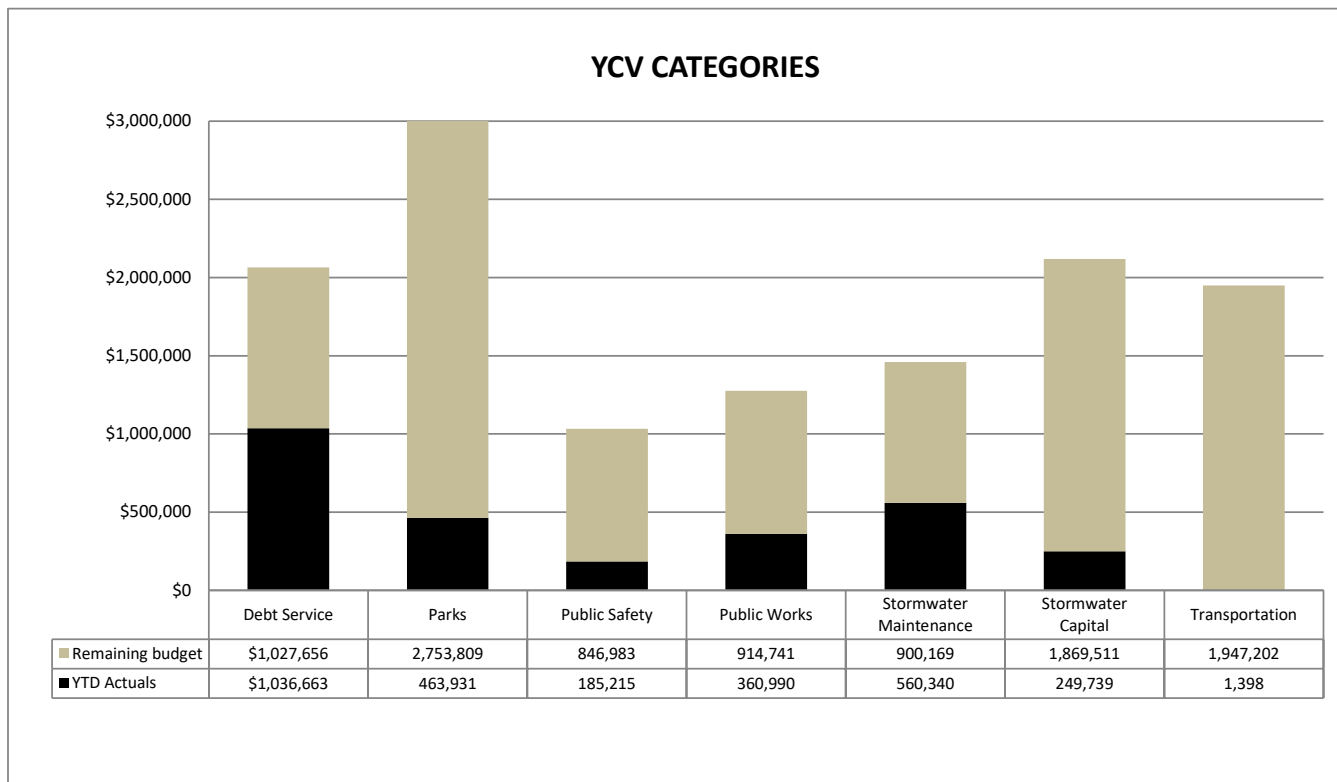
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$77,238	(\$77,238)
Gifts/Donations	17,700	75,156	(57,456)
Transfer from General Fund	65,000	65,000	0
Others Transfers	12,000	0	12,000
Issuance of Debt	4,800,000	0	4,800,000
Total revenues	\$4,894,700	\$217,394	\$4,677,306
Expenditures:			
Miscellaneous Capital Projects	\$400,139	\$29,000	\$371,139
Parking Garage	117,931	69,717	48,214
Dog Park	63,330	60,881	2,449
International Bluegrass Music Museum	385,290	0	385,290
Hotel Incentive	3,680,000	0	3,680,000
Pickleball Courts	24,000	0	24,000
Transfer to Debt/Issue Costs	4,800,000	0	4,800,000
Total expenditures	\$9,470,690	\$159,598	\$9,311,092



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$4,840,316	\$1,998,417	\$2,841,899
Net Profit License Fee	750,000	151,116	598,884
Interest Earnings	50,000	77,614	(27,614)
Penalty and Interest	50,000	26,732	23,268
Transfers From Gateway Commons	490,660	0	490,660
Total revenues	\$6,180,976	\$2,253,879	\$3,927,097

Expenditures:			
Debt Service	\$2,064,319	\$1,036,663	\$1,027,656
Parks	3,217,740	463,931	2,753,809
Public Safety	1,032,198	185,215	846,983
Public Works	1,275,731	360,990	914,741
Stormwater Maintenance	1,460,509	560,340	900,169
Stormwater Capital	2,119,250	249,739	1,869,511
Transportation	1,948,600	1,398	1,947,202
Total expenditures	\$13,118,347	\$2,858,276	\$10,260,071

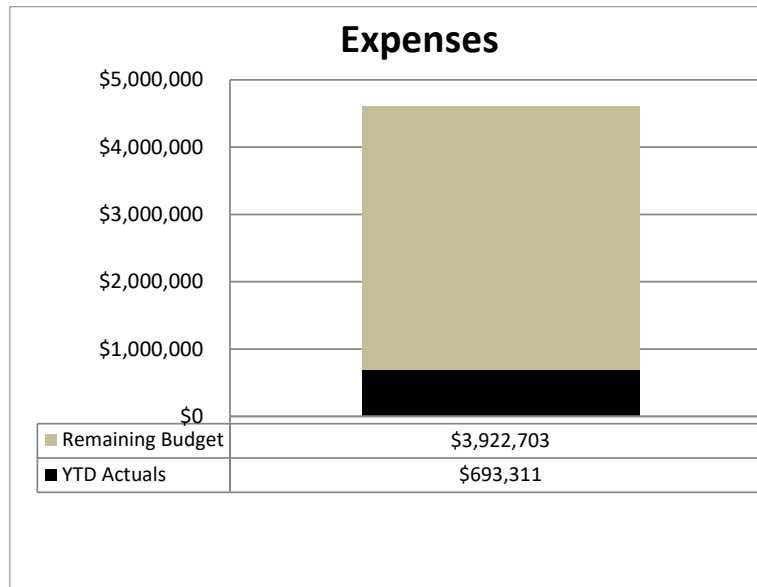


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING NOVEMBER 30, 2019

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,064,319	\$1,036,663	\$1,027,656
<u>Parks</u>			
Ben Hawes Bridge Repair	60,000	0	60,000
Fisher Park Expansion	2,165,600	270,098	1,895,502
Greenbelt Design	1,700	0	1,700
Greenbelt Extension-Bypass	440,440	193,833	246,607
Pool Renovations/Replacement	550,000	0	550,000
<u>Public Safety</u>			
Fire Station Expansion	200,000	0	200,000
Police Software	832,198	185,215	646,983
<u>Public Works</u>			
Gabe's Tower	950,000	353,517	596,483
Infrastructure	25,731	164	25,567
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	187,218	268,023
Stormwater Maintenance-Outsourced	405,268	205,584	199,684
Stormwater Maintenance-RWRA	550,000	167,538	382,462
<u>Stormwater Capital</u>			
Culverts Replacement	1,723,750	249,739	1,474,011
Persimmon Ditch	395,500	0	395,500
<u>Transportation</u>			
Bridge Lights	1,428,699	1,398	1,427,301
Transit Bus Replacement	519,901	0	519,901
Total Expenditures	\$13,118,347	\$2,858,276	\$10,260,071

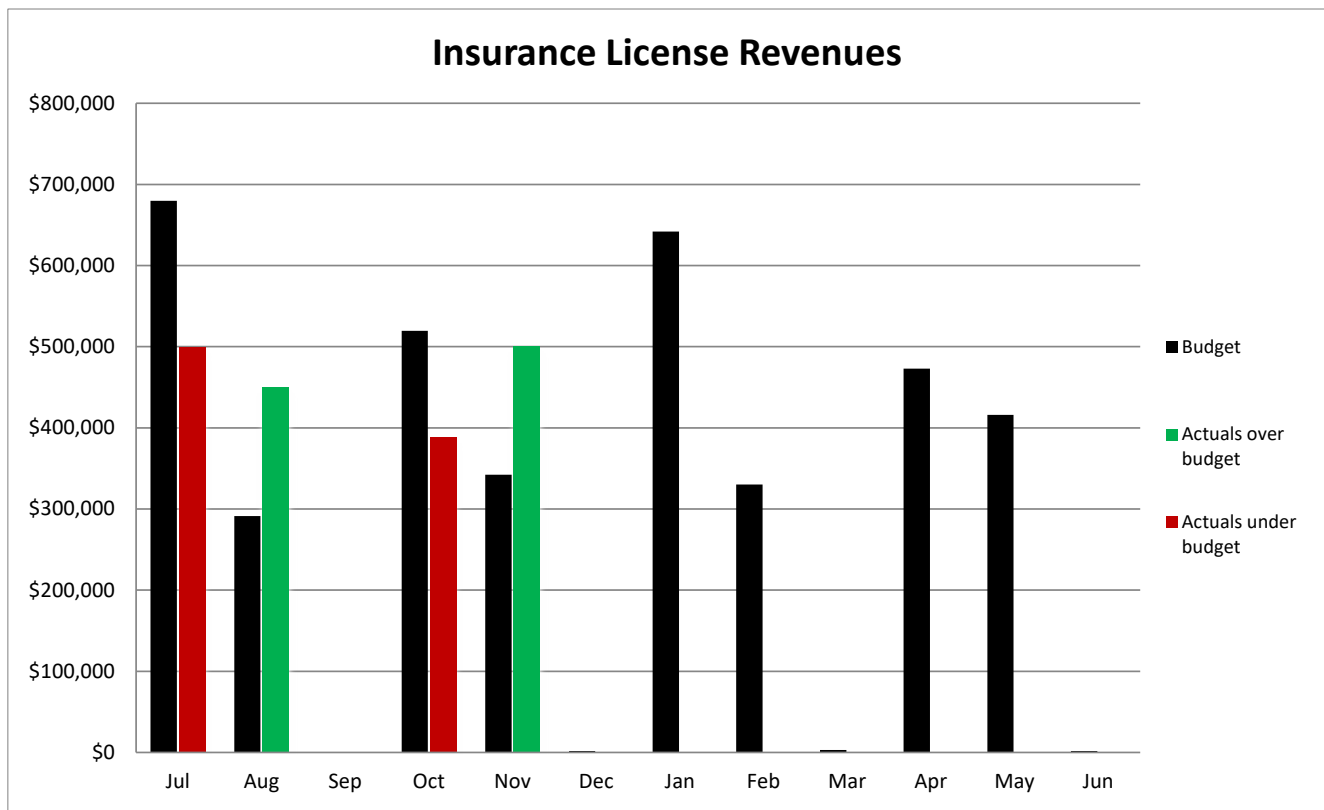
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING NOVEMBER 30, 2019**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$3,700,000	\$1,839,484	\$1,860,516
Interest on Investments	30,000	24,497	5,503
Total revenues	\$3,730,000	\$1,863,981	\$1,866,019
<u>Expenditures:</u>			
Debt Service	\$4,616,014	\$693,311	\$3,922,703
Total Expenditures	\$4,616,014	\$693,311	\$3,922,703



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	388,697	(130,783)	780,384	388,697	(391,687)
November	342,250	500,999	158,749	105,966	500,999	395,033
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	\$1,839,484	\$6,874	\$3,739,398	\$1,839,484	(\$54,289)



CITY OF OWENSBORO DEBT SERVICE FUND NOVEMBER 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.

