

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended December 31, 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: February 4, 2020
RE: Financial Report for Month Ended November 30, 2019

General Fund revenues through December 31, 2019 of \$33,108,880 were \$1,203,437 over budget primarily due to higher Occupational Tax Withholding and Property Tax and timing in Net Profit Tax Revenues. General Fund expenditures of \$28,436,188 were \$2,005,886 under budget primarily due to timing in various areas, such as street work, capital expenditures and services.

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

Table of Contents

Economic Indicators.....	1-2
Detailed Financial Reports.....	3-26
General Fund.....	3
Schedule of Property Tax Revenue	4
Schedule of Occupational License Revenue	5
Schedule of Net Profit License Revenue	6
General Fund Revenue Analysis	7
Schedule of Insurance License Fees	8
Convention Center Operations Fund	9
Sportscenter Operations Fund.....	10
Sanitation Fund.....	11-12
Transit Fund.....	13
Recreational Fund.....	14-15
Community Development Fund & HOME Fund	16
Economic Development Fund.....	17
Insurance Fund	18
City Employee Pension Fund.....	19
Police & Fire Fighters Retirement Fund	20
Capital Projects Fund.....	21
Your Community Vision Fund	22-23
Downtown Revitalization	24-25
Debt Service Fund	26



Owensboro Economic Indicators

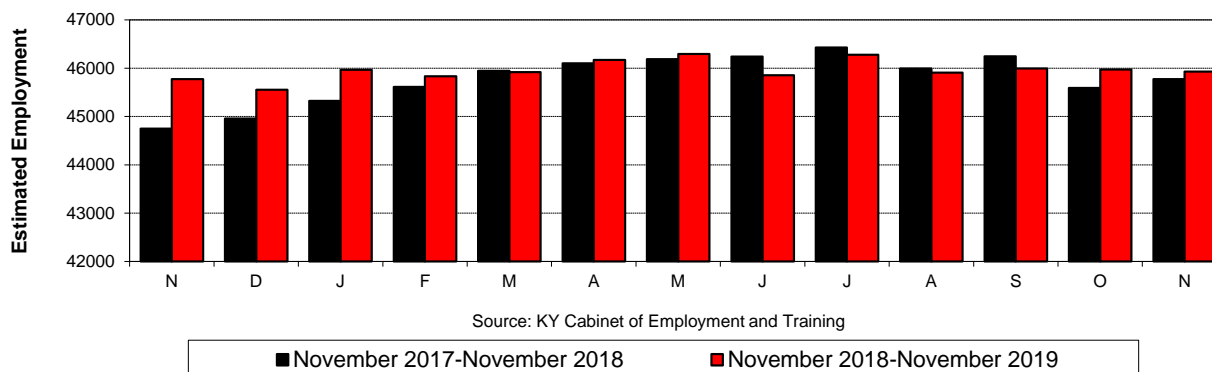
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - November				
Daviess County	45,931	45,973	45,867	+2.92%
Owensboro MSA (Daviess, McLean, Hancock)	53,925	53,966	53,997	+2.73%
Unemployment Rates - November				
				Actual Change
Daviess County	3.4%	3.75%	3.94%	-0.19%
Owensboro MSA (Daviess, McLean, Hancock)	3.4%	3.80%	4.00%	-0.20%
Kentucky	3.8%	4.21%	4.33%	-0.12%
United States	3.3%	3.69%	3.92%	-0.23%

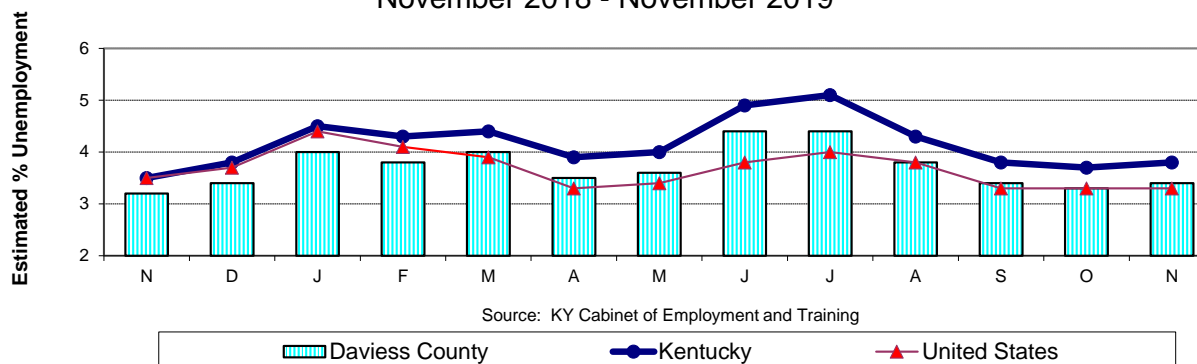
Employment Totals - Daviess County

November 2017 - November 2019



Monthly Unemployment Rates

November 2018 - November 2019





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru December)

Single Family Units

Multi-Family Units

Value of Regular Commercial &
Industrial Permits

	Current Year	Prior Year	Change
Single Family Units	93	47	+97.87%
Multi-Family Units	7	13	-46.15%
Value of Regular Commercial & Industrial Permits	\$46,281,191	\$38,076,602	+21.55%

Owensboro Riverport Authority

(12 month total thru December)

Terminal Operations-Tons

	1,127,669	1,149,522	-1.90%
--	-----------	-----------	--------

Active Business License Accounts (End of December)

(total includes some non-city businesses)

	9,494	9,571	-0.80%
--	-------	-------	--------

Price Indices

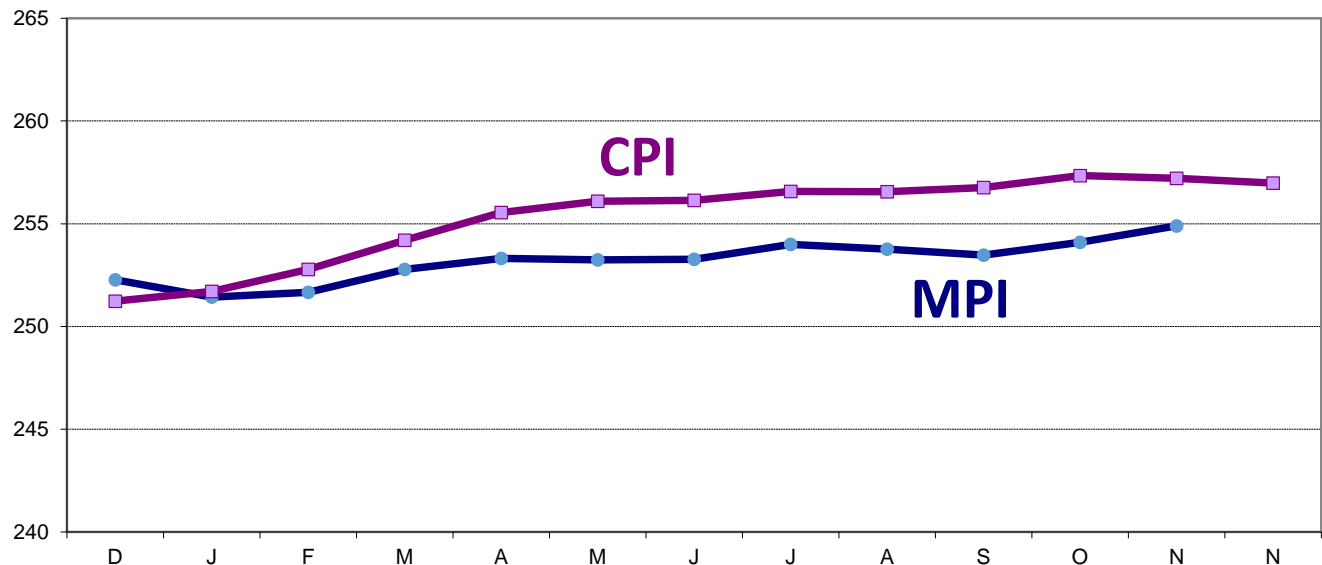
Consumer Price Index-Urban (December)

Municipal Price Index (November)

	257.0	251.2	+2.29%
	254.9	252.1	+1.12%

Consumer & Municipal Price Indices

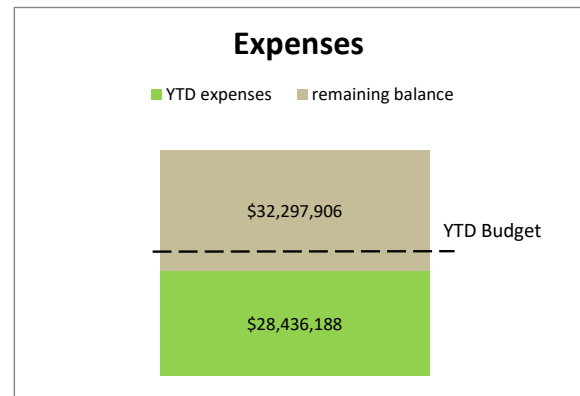
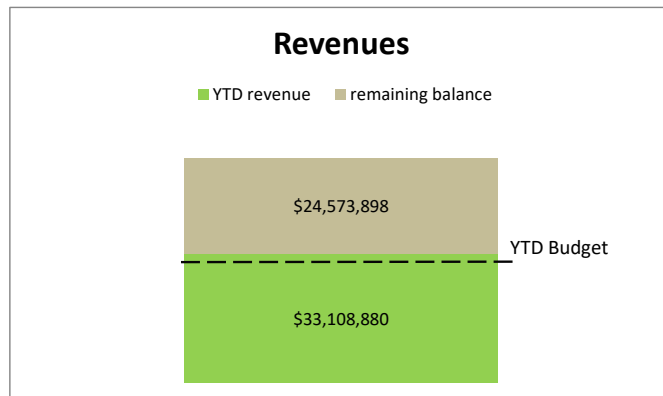
December 2018 - December 2019



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

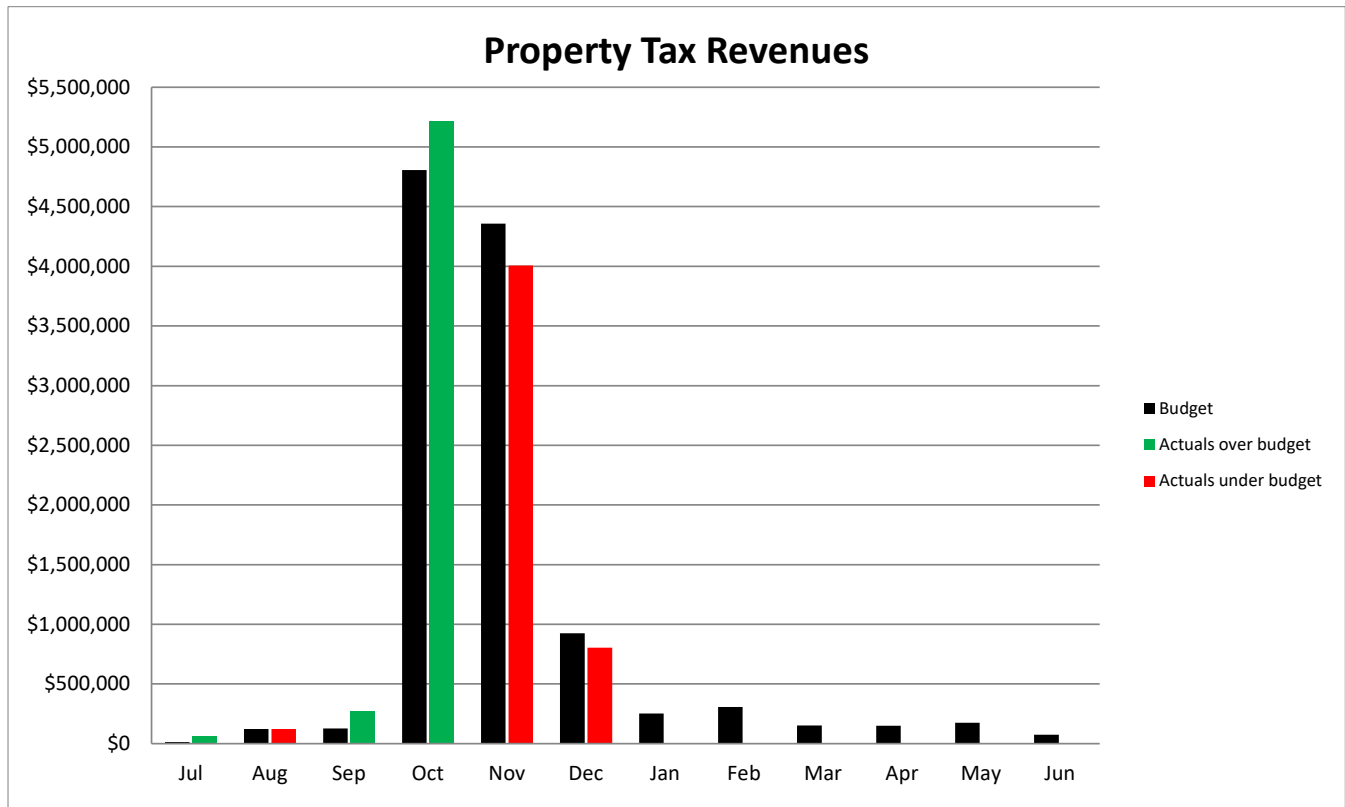
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Property Taxes	\$924,901	\$804,521	(\$120,380)	\$10,350,980	\$10,481,656	\$130,676
Occupational tax:						
Withholding	1,409,360	1,595,063	185,703	8,994,108	9,842,323	848,215
Net Profits	82,656	135,895	53,239	491,877	774,716	282,839
OMU:						
Dividend	610,430	609,162	(1,268)	3,662,591	3,654,972	(7,619)
In lieu of taxes	224,326	218,303	(6,023)	1,375,746	1,333,677	(42,069)
Insurance licenses	2,560	8,888	6,328	3,174,400	3,243,262	68,862
Other	584,479	522,998	(61,481)	3,855,741	3,778,275	(77,466)
Total revenues	\$3,838,712	\$3,894,830	\$56,118	\$31,905,443	\$33,108,880	\$1,203,437
<u>Expenditures:</u>						
Personnel Services	\$2,318,423	\$2,562,657	\$244,234	\$14,300,081	\$14,437,671	\$137,590
Maintenance	636,868	830,257	193,389	3,780,982	3,361,585	(419,397)
Supplies	97,234	107,268	10,034	989,670	654,224	(335,446)
Utilities	77,642	67,335	(10,307)	502,059	407,803	(94,256)
Other	329,944	18,645	(311,299)	3,729,539	2,726,541	(1,002,999)
Agencies Contribution	58,923	59,559	636	1,045,359	1,038,831	(6,528)
Debt Service	6,209	(504,769)	(510,978)	785,565	552,166	(233,399)
Transfer To	550,451	907,504	357,053	3,876,724	3,897,094	20,370
Capital	186,098	254,538	68,440	1,432,095	1,360,274	(71,821)
Total expenditures	\$4,261,792	\$4,302,994	\$41,202	\$30,442,074	\$28,436,188	(\$2,005,886)
Operating Excess/ (Deficiency)	(\$423,080)	(\$408,164)	\$14,916	\$1,463,369	\$4,672,692	\$3,209,323



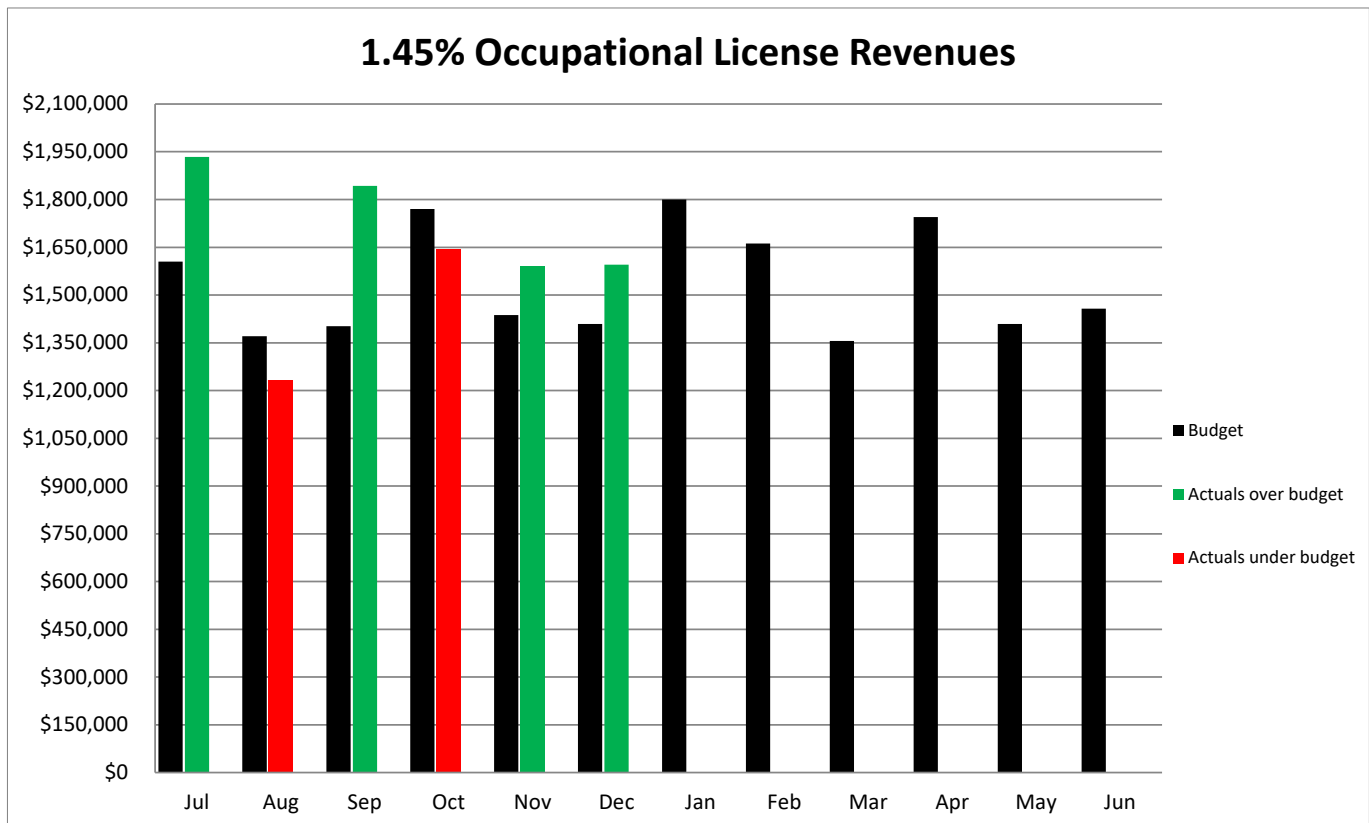
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	804,521	(120,380)	874,281	804,521	(69,760)
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	\$10,481,656	\$130,676	\$11,064,302	\$10,481,656	\$445,029



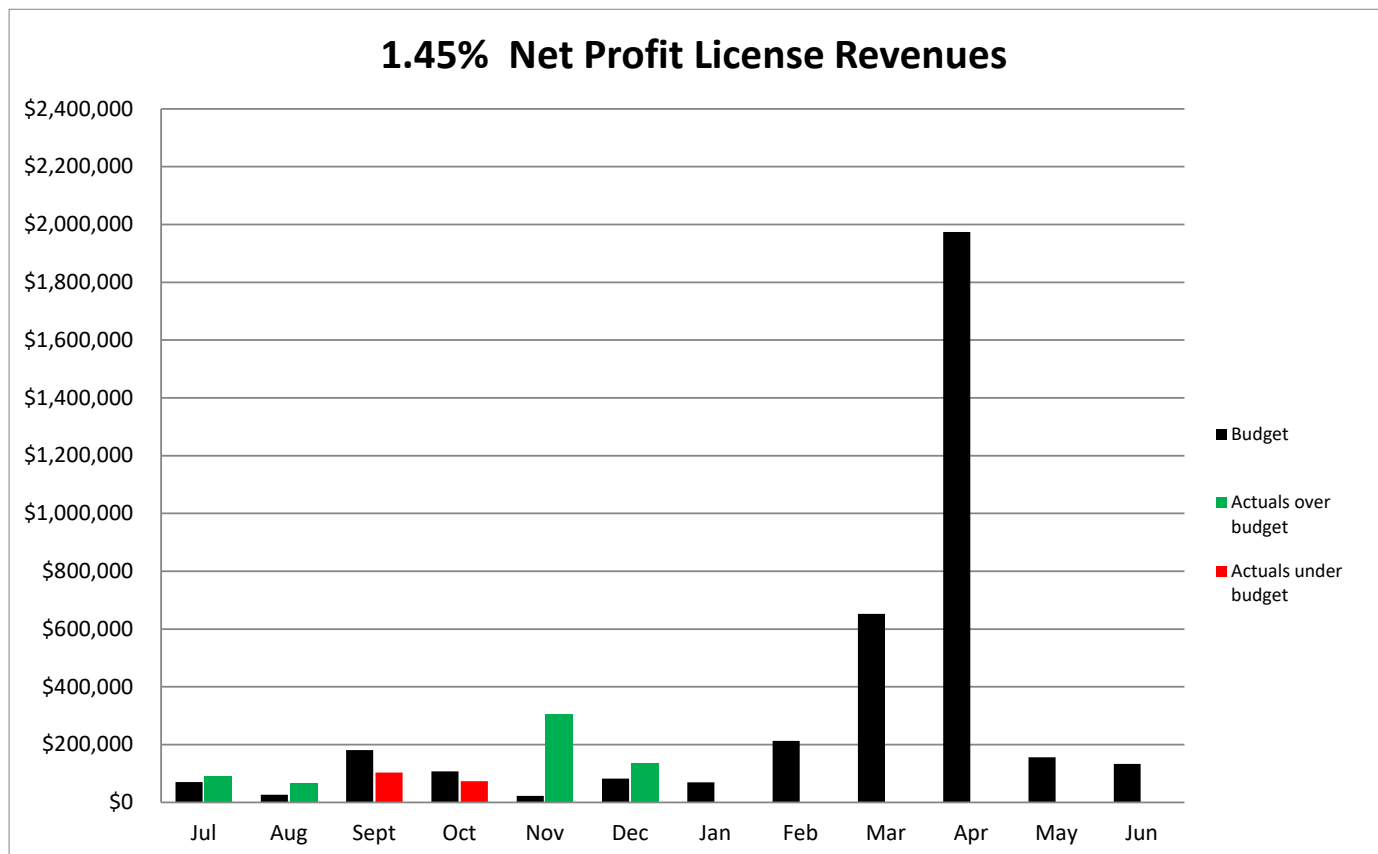
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,595,063	185,703	1,567,655	1,595,063	27,408
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	\$9,842,323	\$848,215	\$18,754,225	\$9,842,323	\$442,446

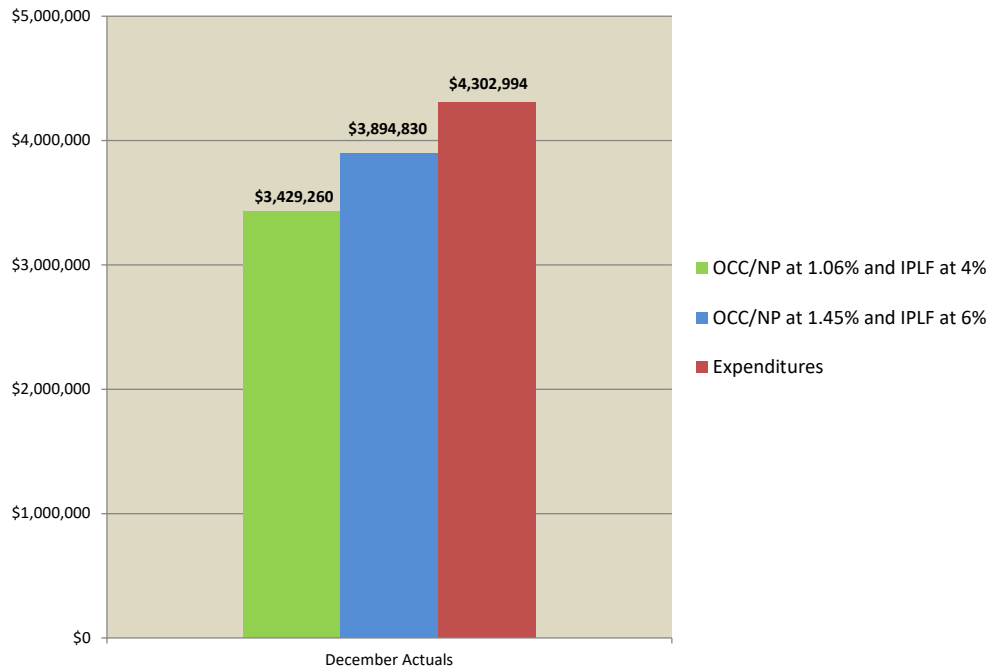


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	135,895	53,239	97,927	135,895	37,968
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	\$774,716	\$282,839	\$4,247,292	\$774,716	\$389,298

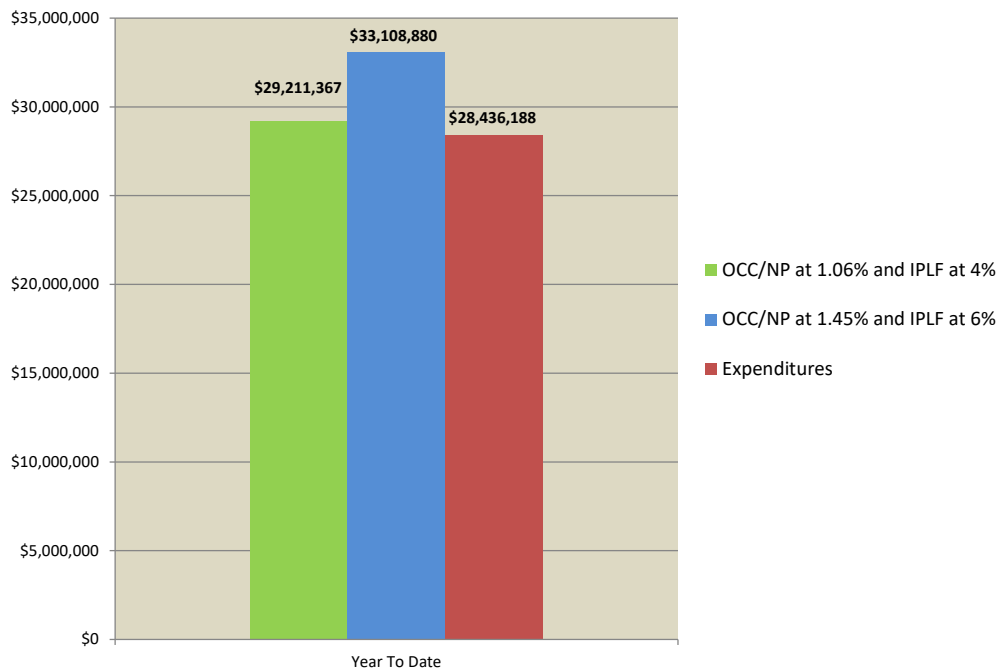


General Fund Revenue Analysis - December



Old Rate - Current Month Surplus (Deficit)	\$	(873,734)
New Rate - Current Month Surplus (Deficit)	\$	(408,164)

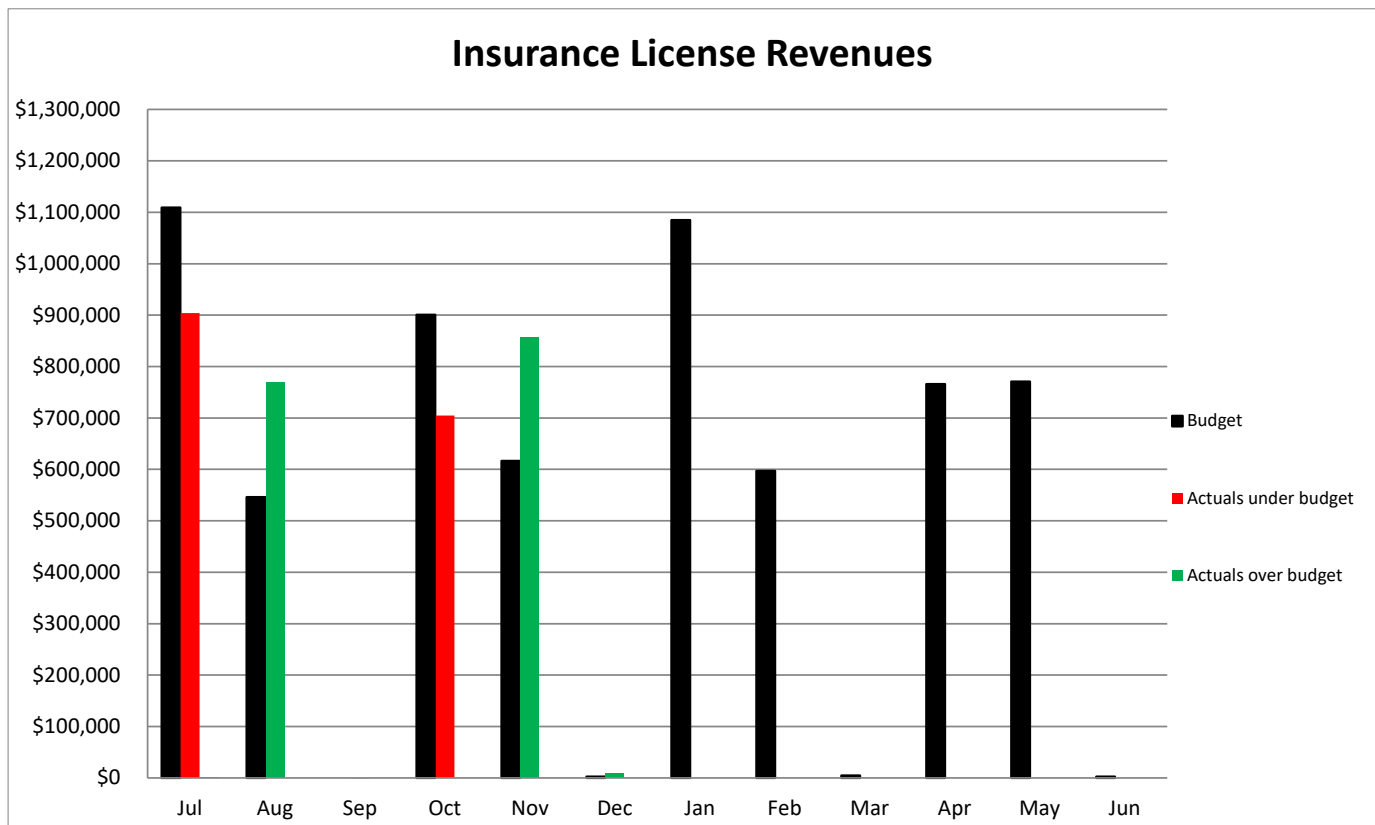
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	775,179
New Rate - Current Year to Date Surplus	\$	4,672,692

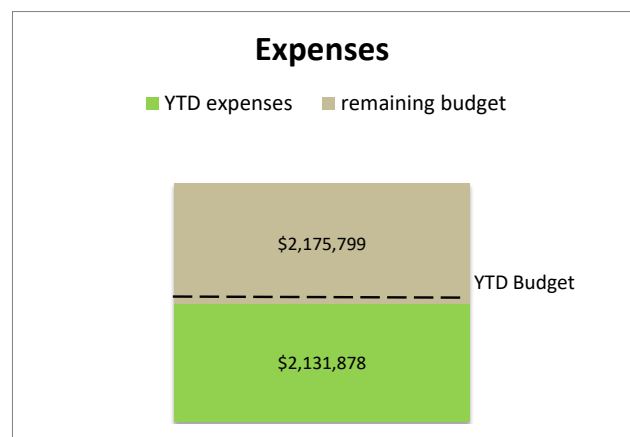
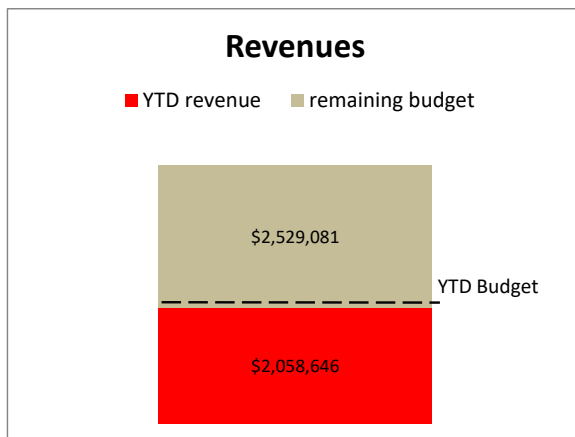
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	8,888	6,328	(136)	8,888	9,025
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	\$3,243,262	\$68,862	\$5,941,195	\$3,243,262	\$490,544



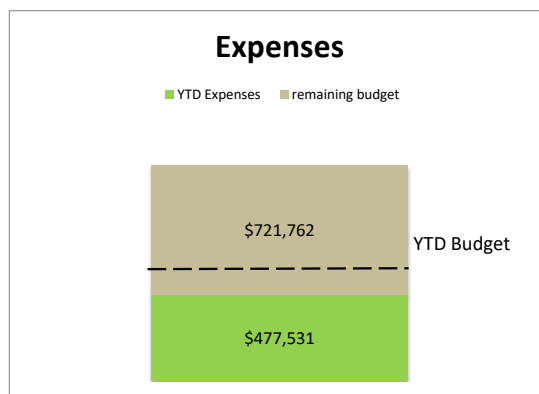
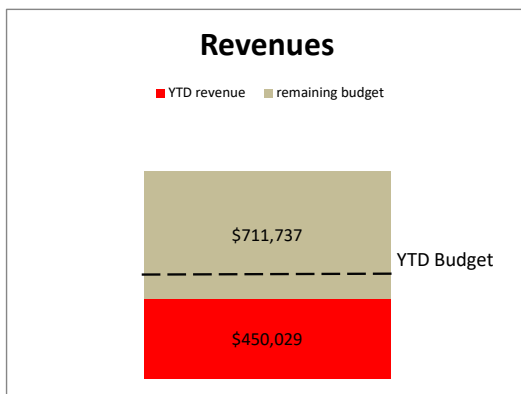
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$16,666	\$26,818	\$10,152	\$100,004	\$172,171	\$72,167
County Contribution	19,166	22,004	2,838	115,004	143,060	28,056
Transfer from General Fund	41,815	332,065	290,250	541,143	541,143	0
Operating Revenue Transfer	280,474	561,038	280,564	1,682,850	1,202,272	(480,578)
Total revenues	\$358,121	\$941,925	\$583,804	\$2,439,001	\$2,058,646	(\$380,355)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$16,011	\$16,005	(\$6)
Misc Repairs - Radio Equipment	7	0	(7)	45	0	(45)
Maintenance Grounds	9,470	9,470	0	56,825	56,825	0
Utilities	7,435	6,154	(1,281)	52,932	53,746	814
Convention Center Management	11,337	11,337	0	68,022	68,022	0
Convention Center Incentive	0	0	0	81,834	0	(81,834)
Insurance	0	47,601	47,601	49,951	47,601	(2,350)
Supplies	247	0	(247)	19,190	0	(19,190)
Capital Replacement Plan	30,495	30,495	0	182,981	182,981	0
Operating Expenditure Transfer	278,294	224,455	(53,839)	1,669,769	1,706,698	36,929
Total expenditures	\$337,285	\$329,512	(\$7,773)	\$2,197,560	\$2,131,878	(\$65,682)
Operating Excess/ (Deficiency)	\$20,836	\$612,414	\$591,578	\$241,441	(\$73,232)	(\$314,673)



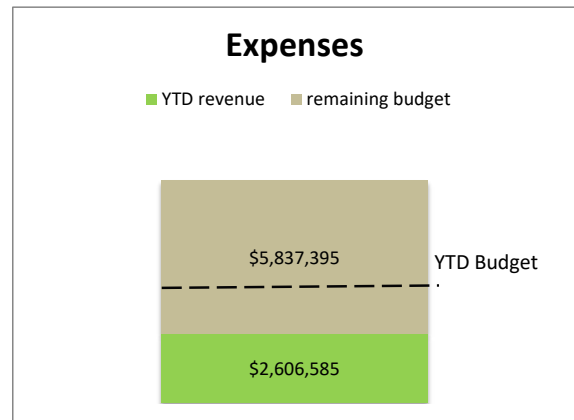
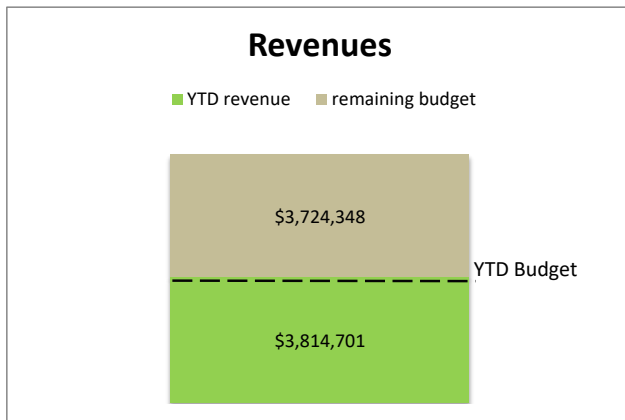
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$0	\$64	\$64	\$0	\$748	\$748
Transfer from General Fund	45,693	120,693	75,000	349,162	349,162	0
Operating Revenue Transfer	44,870	59,668	14,798	269,226	100,119	(169,107)
Total revenues	\$90,563	\$180,425	\$89,862	\$618,388	\$450,029	(\$168,359)
<u>Expenditures:</u>						
Maintenance	\$1,208	\$1,193	(\$15)	\$7,264	\$7,173	(\$91)
Sportscenter Management	5,076	5,076	0	30,459	30,459	0
Sportcenter Incentive	3,053	0	(3,053)	18,324	0	(18,324)
Insurance	0	10,279	10,279	10,399	10,279	(120)
Capital Replacement Plan	7,716	7,716	0	46,296	46,296	0
Capital Equipment	0	0	0	132,027	0	(132,027)
Operating Expenditure Transfer	71,017	61,857	(9,160)	426,104	383,324	(42,780)
Total expenditures	\$88,070	\$86,121	(\$1,949)	\$670,873	\$477,531	(\$193,342)
Operating Excess/ (Deficiency)	\$2,493	\$94,304	\$91,811	(\$52,485)	(\$27,502)	\$24,983



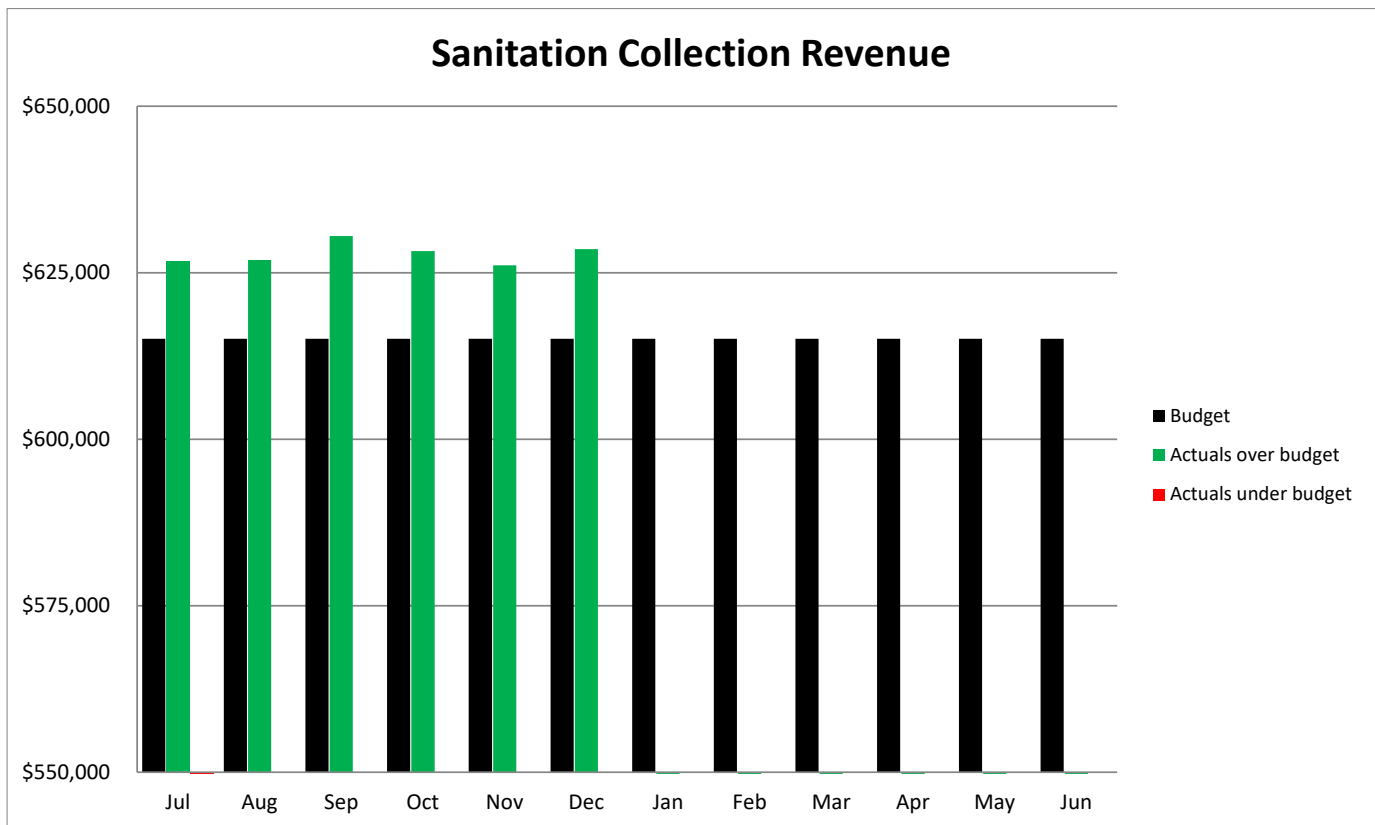
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Toter Service	\$415,100	\$416,758	\$1,658	\$2,490,600	\$2,508,717	\$18,117
Dumpster Service	200,000	211,788	11,788	1,200,000	1,258,411	58,411
Recycling	541	262	(279)	3,254	1,615	(1,639)
Litter Abatement Funding	2,250	27,747	25,497	13,500	27,747	14,247
Sale of Capital Assets	8,333	0	(8,333)	50,002	0	(50,002)
Other / Miscellaneous	2,028	2,290	262	12,181	18,211	6,030
Total revenues	\$628,252	\$658,845	\$30,593	\$3,769,537	\$3,814,701	\$45,164
<u>Expenditures:</u>						
Personnel Services	\$224,883	\$246,406	\$21,523	\$1,205,514	\$1,174,731	(\$30,783)
Maintenance	57,588	56,835	(753)	348,796	342,619	(6,177)
Supplies	41,443	34,523	(6,920)	238,106	133,215	(104,891)
Utilities	862	958	96	3,536	4,131	595
Other	227,834	254,550	26,716	1,436,674	940,342	(496,332)
Capital	1,923	1,923	0	2,006,411	11,547	(1,994,864)
Total expenditures	\$554,533	\$595,195	\$40,662	\$5,239,037	\$2,606,585	(\$2,632,452)
Operating Excess / (Deficiency)	\$73,719	\$63,649	(\$10,070)	(\$1,469,500)	\$1,208,116	\$2,677,616



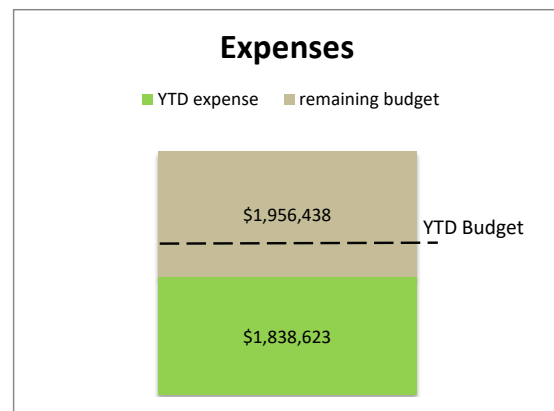
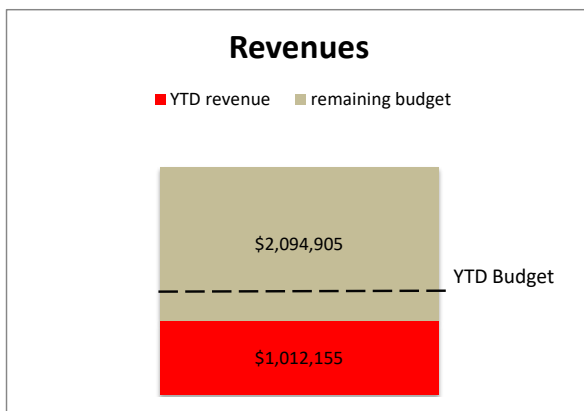
SCHEDULE OF SANITATION FEES

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	628,546	13,446	622,827	628,546	5,718
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	\$3,767,127	\$76,527	\$7,466,709	\$3,767,127	\$40,540



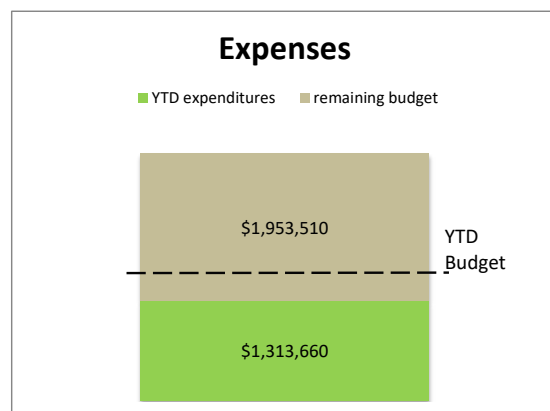
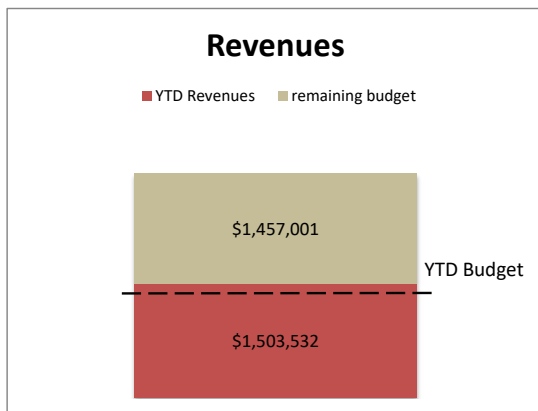
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2019**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$157,962	\$283,733	\$125,771	\$1,045,440	\$438,025	(\$607,415)
Gas Tax	3,000	4,690	1,690	6,000	8,386	2,386
Revenue	8,750	6,016	(2,734)	52,500	57,869	5,369
Miscellaneous	833	1,559	726	5,002	22,855	17,853
Transfer from General Fund	89,032	80,836	(8,196)	452,656	485,020	32,364
Total revenues	\$259,577	\$376,833	\$117,256	\$1,561,598	\$1,012,155	(\$549,443)
Expenditures:						
Personnel Services	\$139,073	\$119,737	(\$19,336)	\$833,474	\$751,700	(\$81,774)
Maintenance	47,408	23,010	(24,398)	192,885	112,560	(80,325)
Supplies	20,624	6,415	(14,209)	181,871	79,986	(101,885)
Utilities	2,593	2,118	(475)	12,231	10,226	(2,005)
Other	17,316	70,963	53,647	228,021	164,621	(63,400)
Capital	0	691,382	691,382	959,651	719,532	(240,119)
Total expenditures	\$227,014	\$913,623	\$686,609	\$2,408,133	\$1,838,623	(\$569,510)
Operating Excess / (Deficiency)	\$32,563	(\$536,790)	(\$569,353)	(\$846,535)	(\$826,468)	\$20,067



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Ben Hawes Golf Course	\$50,760	\$98,456	\$47,696	\$339,185	\$333,243	(\$5,942)
Hillcrest Golf Course	32,640	50,731	18,091	137,972	140,311	2,339
Ice Arena	66,782	65,636	(1,146)	207,554	213,393	5,839
Combest Pool	0	0	0	29,812	25,065	(4,747)
Cravens Pool	0	0	0	12,100	8,162	(3,938)
Softball Complex	0	0	0	49,092	23,891	(25,201)
Tennis Facility	6,695	7,383	688	41,150	41,823	673
Transfer from General Fund	119,606	119,606	0	717,643	717,644	1
Total revenues	\$276,483	\$341,811	\$65,328	\$1,534,508	\$1,503,532	(\$30,976)
<u>Expenditures:</u>						
Personnel Services	\$81,042	\$81,831	\$789	\$624,013	\$576,640	(\$47,373)
Maintenance	26,149	24,127	(2,022)	151,313	145,477	(5,836)
Supplies	26,774	16,445	(10,329)	192,128	170,365	(21,763)
Utilities	17,431	14,198	(3,233)	115,143	102,153	(12,990)
Debt Service	0	0	0	21,014	21,006	(8)
Other	11,914	38,612	26,698	106,445	85,660	(20,785)
Capital	32,762	42,887	10,125	556,235	212,359	(343,876)
Total expenditures	\$196,072	\$218,100	\$22,028	\$1,766,291	\$1,313,660	(\$452,631)
Operating Excess / (Deficiency)	\$80,411	\$123,711	\$43,300	(\$231,783)	\$189,872	\$421,655



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$548,590	\$339,185	\$333,243	(\$5,942)
Expenses	1,426,717	895,648	532,976	(362,672)
Excess(Loss)	(\$878,127)	(\$556,463)	(\$199,733)	\$356,730
Hillcrest				
Revenue	\$223,586	\$137,972	\$140,311	\$2,339
Expenses	322,971	\$161,156	160,444	(712)
Excess(Loss)	(\$99,385)	(\$23,184)	(\$20,133)	\$3,051
Ice Arena				
Revenue	\$442,743	\$207,554	\$213,393	\$5,839
Expenses	645,158	317,262	312,408	(4,854)
Excess(Loss)	(\$202,415)	(\$109,708)	(\$99,015)	\$10,693
Combest Pool				
Revenue	\$64,675	\$29,812	\$25,065	(\$4,747)
Expenses	119,630	60,879	57,155	(3,724)
Excess(Loss)	(\$54,955)	(\$31,067)	(\$32,090)	(\$1,023)
Cravens Pool				
Revenue	\$28,325	\$12,100	\$8,162	(\$3,938)
Expenses	83,589	41,216	32,058	(9,158)
Excess(Loss)	(\$55,264)	(\$29,116)	(\$23,896)	\$5,220
Softball Complex				
Revenue	\$131,152	\$49,092	\$23,891	(\$25,201)
Expenses	426,932	215,475	147,507	(67,968)
Excess(Loss)	(\$295,780)	(\$166,383)	(\$123,616)	\$42,767
Tennis Facility				
Revenue	\$86,183	\$41,150	\$41,823	\$673
Expenses	242,173	74,655	71,112	(3,543)
Excess(Loss)	(\$155,990)	(\$33,505)	(\$29,289)	\$4,216

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$1,102,083	\$421,822	\$680,261
Rental Income	10,000	7,120	2,880
Miscellaneous Revenue	0	4,500	(4,500)
Total revenues	\$1,112,083	\$433,442	\$678,641
<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	\$11,242	(\$11,242)

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$904,249	\$21,141	\$883,108
Sale of Capital Assets	150,000	75,000	75,000
Total revenues	\$1,054,249	\$96,141	\$958,108
<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	45,000	420,528
Total expenditures	\$1,054,249	\$66,141	\$988,108
Operating Excess / (Deficiency)	\$0	\$30,000	(\$30,000)

CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 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	47,058	(17,058)
Transfers From General Fund	213,289	213,289	0
Local E.D. Revenue	1,890,800	1,017,289	873,511
State E.D. Revenue	271,250	83,788	187,462
Rental - The Centre	\$150,301	\$87,675	62,626
Total revenues	\$9,393,084	\$1,700,750	\$7,692,334

<u>Expenditures:</u>			
Issue Costs	\$142,265	\$0	\$142,265
Debt Service	7,126,859	333,784	6,793,075
Capital Land	213,289	176,385	36,904
Misc - Administration	45,000	0	45,000
Downtown Contractual Services	105,000	12,500	92,500
Local E.D. Projects	1,375,481	534,408	841,073
State E.D. Projects	211,250	30,092	181,158
Total expenditures	\$9,219,144	\$1,087,169	\$8,131,975

Revenues

■ YTD revenue ■ remaining balance



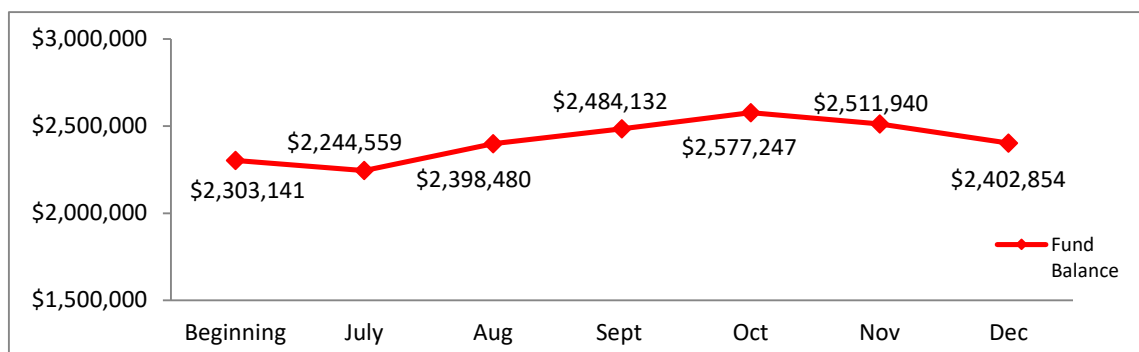
Expenses

■ YTD exepenses ■ remaining balance



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

	Month	Year To Date
Health Insurance:		
City Contribution	\$399,883.50	\$2,368,247.50
Employee Contribution	81,106.64	\$489,667.85
Total Revenue	<u>480,990.14</u>	<u>2,857,915.35</u>
Benefits	468,572.49	\$2,199,702.07
Re-Insurance	48,456.03	\$250,566.62
Professional/Technical	37,047.67	\$204,810.41
Wellness Benefit	17,141.55	\$82,135.52
Total Expenditures	<u>571,217.74</u>	<u>2,737,214.62</u>
Revenue Over/(Under) Expenditures	<u>(\$90,227.60)</u>	<u>\$120,700.73</u>
Workers' Compensation:		
Premium-Departments	\$67,417.89	\$354,792.10
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>67,417.89</u>	<u>354,792.10</u>
Benefits	96,030.53	\$444,039.62
Insurance	0.00	\$10,464.05
Professional/Technical	7,200.00	\$28,000.00
Total Expenditures	<u>103,230.53</u>	<u>482,503.67</u>
Revenue Over/(Under) Expenditures	<u>(\$35,812.64)</u>	<u>(\$127,711.57)</u>
Unemployment:		
Premium-Departments	\$7,994.13	\$43,527.86
Total Revenue	<u>7,994.13</u>	<u>43,527.86</u>
Benefits	0.00	\$0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$7,994.13</u>	<u>\$43,527.86</u>
Total Insurance Fund:		
Beginning Fund Balance		\$2,303,140.73
Interest Income	8,960.62	63,196.50
Revenue Over/(Under) Expenditures	(118,046.11)	36,517.02
Ending Fund Balance		<u>\$2,402,854.25</u>

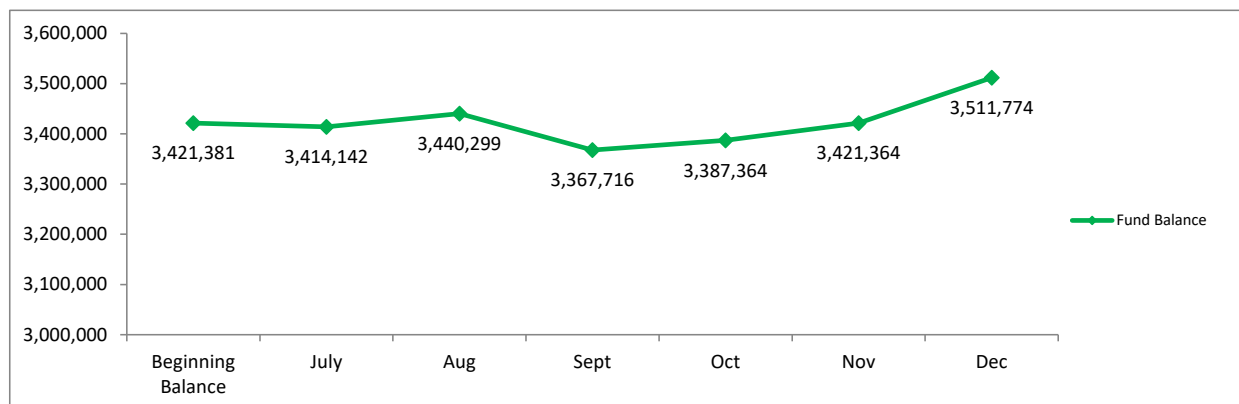


**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING DECEMBER 31, 2019**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$3,657.50	3%	\$22,100.29	\$26,079.34
Appreciation (Depreciation) of Investments	105,163.05	97%	58,646.88	58,646.88
Total Receipts	<u>\$108,820.55</u>	<u>100%</u>	<u>\$80,747.17</u>	<u>\$84,726.22</u>
Expenses:				
Pensions Paid: City & OMU employees	\$18,410.27	100%	\$105,556.23	\$119,969.72
Miscellaneous Expense	0.00	0%	9,437.51	15,830.41
Total Expenses	<u>\$18,410.27</u>	<u>100%</u>	<u>\$114,993.74</u>	<u>\$135,800.13</u>
Revenue Over/(Under) Expenses	<u>\$90,410.28</u>		<u>(\$34,246.57)</u>	<u>(\$51,073.91)</u>

Type of Retirement

Ordinary	2
Disability	3
Widows	14
Total	<u>19</u>



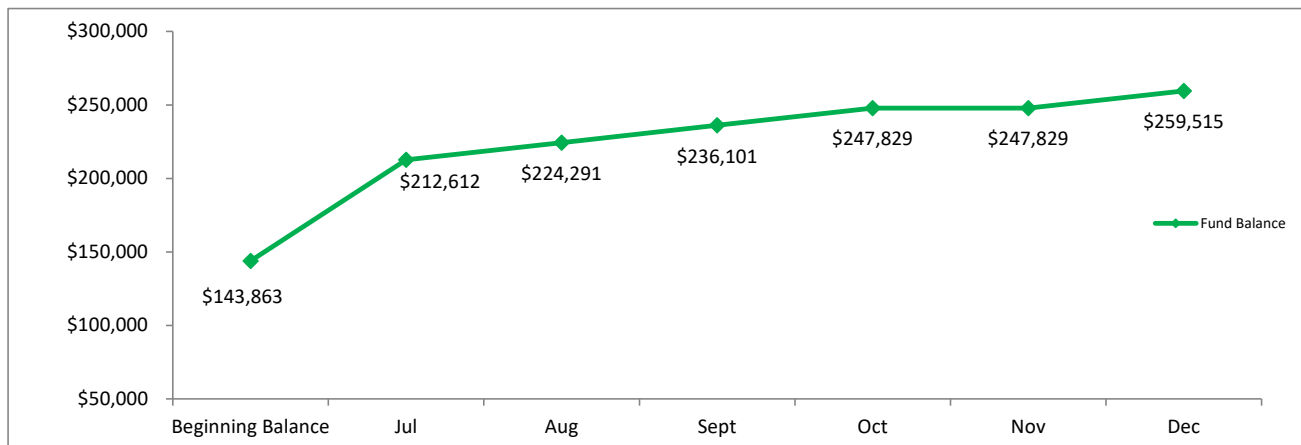
*CEPF is invested with Baird. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$635.50	1%	\$3,887.84	\$2,400.69
Restitution, Other	0.00	0%	\$329.85	88.12
Transfer from General Fund	<u>67,916.00</u>	<u>99%</u>	<u>407,504.00</u>	<u>412,950.00</u>
Total Receipts	<u>\$68,551.50</u>	<u>100%</u>	<u>\$411,721.69</u>	<u>\$415,438.81</u>

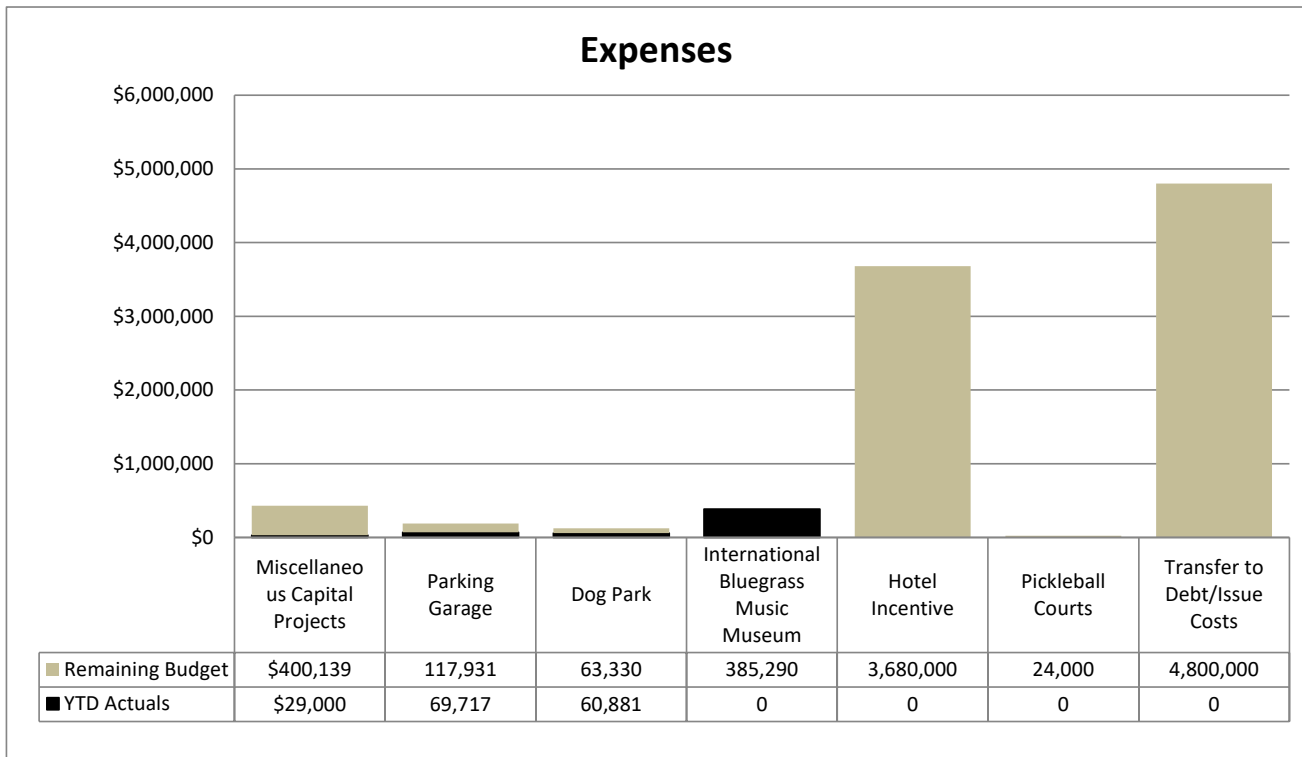
Expenses:				
Pensions Paid	\$56,866.15	100%	\$284,330.75	\$329,441.13
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>4,667.00</u>
Total Expenses	<u>\$56,866.15</u>	<u>100%</u>	<u>\$284,330.75</u>	<u>\$334,108.13</u>
Revenue Over/(Under) Expenses	<u>\$11,685.35</u>		<u>\$127,390.94</u>	<u>\$81,330.68</u>

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



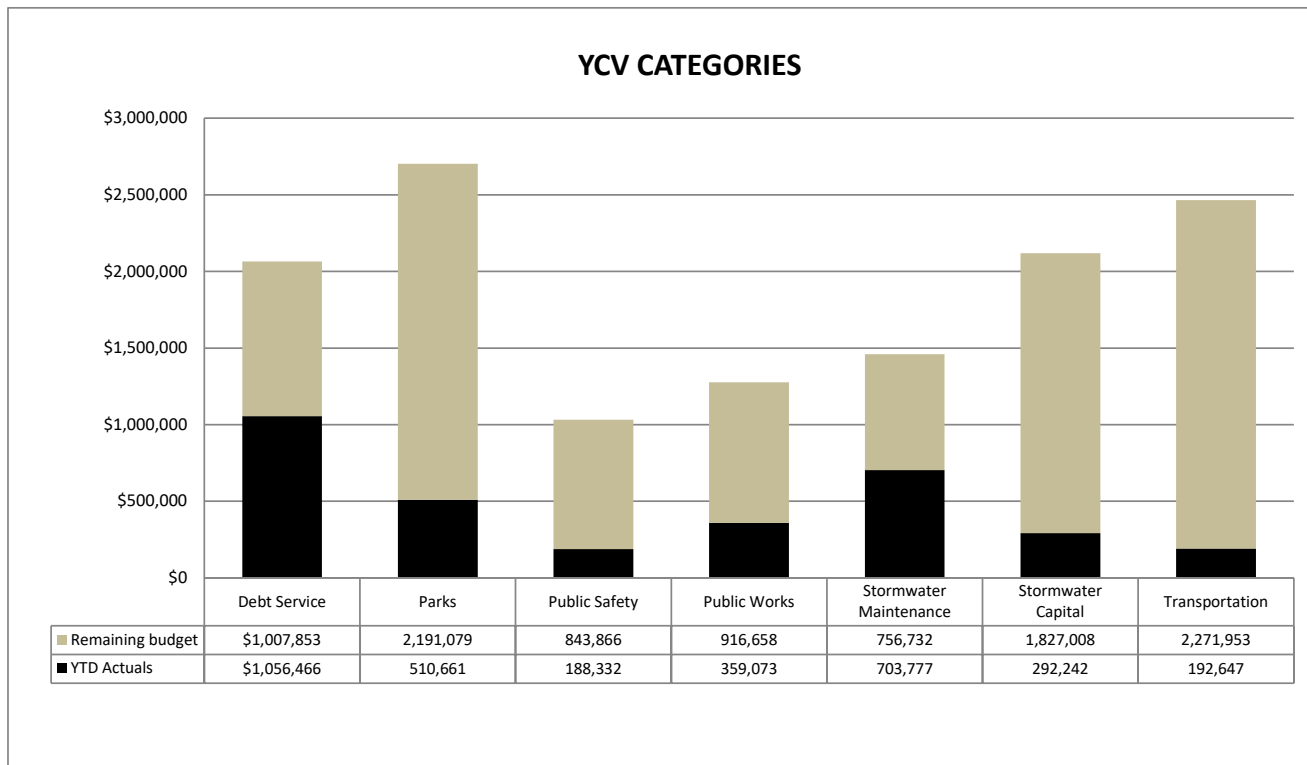
**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2019**

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$90,817	(\$90,817)
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	\$230,973	\$4,663,727
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 DECEMBER 31, 2019

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$4,840,316	\$2,390,690	\$2,449,626
Net Profit License Fee	750,000	182,099	567,901
Interest Earnings	50,000	89,138	(39,138)
Penalty and Interest	50,000	29,244	20,756
Miscellaneous Revenue	0	3,671	(3,671)
Transfers From Gateway Commons	490,660	0	490,660
Total revenues	\$6,180,976	\$2,694,842	\$3,486,134
Expenditures:			
Debt Service	\$2,064,319	\$1,056,466	\$1,007,853
Parks	2,701,740	510,661	2,191,079
Public Safety	1,032,198	188,332	843,866
Public Works	1,275,731	359,073	916,658
Stormwater Maintenance	1,460,509	703,777	756,732
Stormwater Capital	2,119,250	292,242	1,827,008
Transportation	2,464,600	192,647	2,271,953
Total expenditures	\$13,118,347	\$3,303,198	\$9,815,149

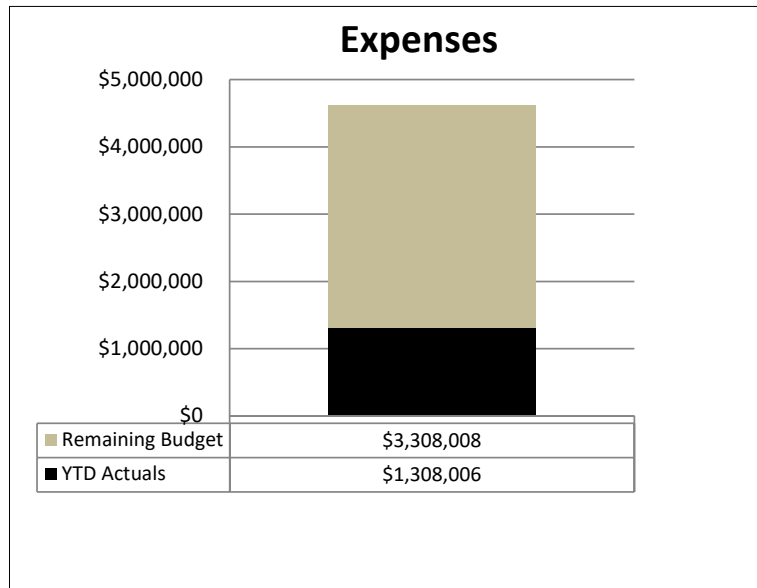


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2019

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,064,319	\$1,056,466	\$1,007,853
<u>Parks</u>			
Ben Hawes Bridge Repair	60,000	0	60,000
Fisher Park Expansion	2,165,600	276,765	1,888,835
Greenbelt Design	1,700	0	1,700
Greenbelt Extension-Bypass	240,440	233,896	6,544
Pool Renovations/Replacement	234,000	0	234,000
<u>Public Safety</u>			
Fire Station Expansion	200,000	0	200,000
Police Software	832,198	188,332	643,866
<u>Public Works</u>			
Gabe's Tower	950,000	354,600	595,400
Infrastructure	25,731	164	25,567
Sidewalk Program	300,000	4,309	295,691
<u>Stormwater Maintenance</u>			
MS4 Consulting	0	0	0
Stormwater Maintenance-Ditch Crew	505,241	217,813	287,428
Stormwater Maintenance-Outsourced	405,268	307,207	98,061
Stormwater Maintenance-RWRA	550,000	178,757	371,243
<u>Stormwater Capital</u>			
Culverts Replacement	1,723,750	292,242	1,431,508
Persimmon Ditch	395,500	0	395,500
<u>Transportation</u>			
Bridge Lights	1,944,699	4,797	1,939,902
Transit Bus Replacement	519,901	187,850	332,051
Total Expenditures	\$13,118,347	\$3,303,198	\$9,815,149

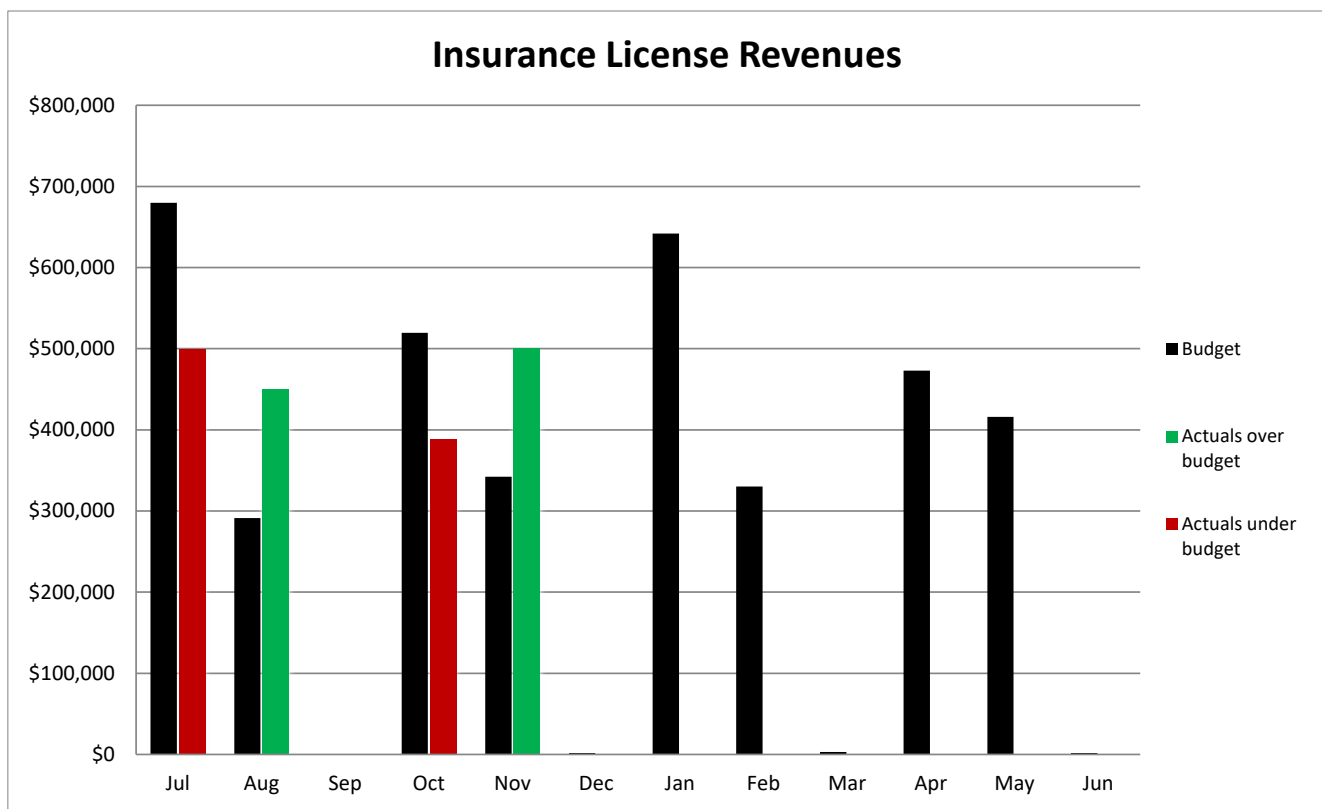
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING DECEMBER 31, 2019**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$3,700,000	\$1,839,488	\$1,860,512
Interest on Investments	30,000	29,242	758
Total revenues	\$3,730,000	\$1,868,730	\$1,861,270
<u>Expenditures:</u>			
Debt Service	\$4,616,014	\$1,308,006	\$3,308,008
Total Expenditures	\$4,616,014	\$1,308,006	\$3,308,008



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	4	(1,846)	(2,105)	4	2,109
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	\$1,839,488	\$5,028	\$3,739,398	\$1,839,488	(\$52,180)



CITY OF OWENSBORO DEBT SERVICE FUND DECEMBER 31, 2019

Name	Detail	Funding Source	Original Borrowing (principal)	2019-20 Debt Service*	Scheduled Final Payment
2016 Ban **	Transportation Projects	General Fund	6,565,000	537,838	12/01/19
Series 2010 **	U.S. Bank Building #1-construction	Economic Dev Fund	5,420,000	239,700	12/01/19
Series 2011 **	U.S. Bank Building #2-construction	Economic Dev Fund	2,945,000	0	12/01/19
Series 2011 **	Smothers/RF Park, Utility Reloc.& Streets	DTR Fund	20,460,000	383,413	10/01/19
Series 2012C	RiverPark acquisition and improvements	General Fund	3,075,000	339,125	09/01/21
Series 2012A	Morris Park, S. Griffith Fire Strn.,MLK Loop, Stormwater Imprvmnt Scherm Road, and Various Projects	General Fund	3,315,000	237,235	02/01/22
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 2013B	IBMC-\$3M/SkatePark \$800K	General Fund	3,800,000	251,654	05/01/33
Series 2013B	Tennis Facility-\$2.1M	Rec.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 2019A	Transportation Projects (finance 2016 BAN)	General Fund	4,635,000	53,219	06/01/37
Series 2019B	US Bank Building #1 (refi Series 2010)	Economic Dev Fund	3,815,000	52,673	06/01/31
Series 2019D	US Bank Building #2 (refi Series 2011)	Economic Dev Fund	2,180,000	210,758	06/01/31
Series 2019C	Smothers/RF Park, Utility Reloc.& Str, (refi Series 2011)	DTR Fund	18,090,000	751,711	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
				<u>\$13,695,161</u>	

* 2019-20 Includes principal and interest.

** Refinanced in October 2019 by Series 2019 A-D.

