

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended January 31, 2020

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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: March 3, 2020  
RE: Financial Report for Month Ended January 31, 2020

General Fund revenues through January 31, 2020 of \$37,923,674 were \$1,278,062 over budget primarily due to higher Occupational Tax Withholding and Property Tax and timing in Net Profit Tax Revenues. General Fund expenditures of \$32,851,077 were \$2,315,879 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.

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# Owensboro Economic Indicators

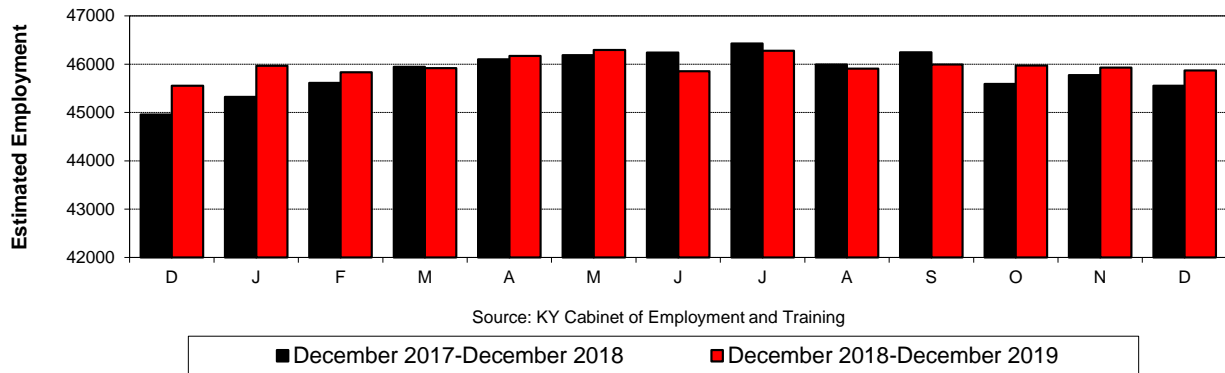
## Most Recent Twelve Months

(unless otherwise indicated)

	<u>Current</u>	<u>Most Recent 12-mo average</u>	<u>Prior Year 12-mo average</u>	<u>% Change</u>
<b>Estimated Employment - December</b>				
Daviess County	45,870	45,999	45,917	+2.92%
Owensboro MSA (Daviess,McLean,Hancock)	53,854	53,983	54,056	+2.73%
<b>Unemployment Rates - December</b>				
Daviess County	3.6%	3.77%	3.93%	-0.16%
Owensboro MSA (Daviess,McLean,Hancock)	3.6%	3.81%	3.98%	-0.17%
Kentucky	3.9%	4.22%	4.28%	-0.06%
United States	3.4%	3.67%	3.90%	-0.23%

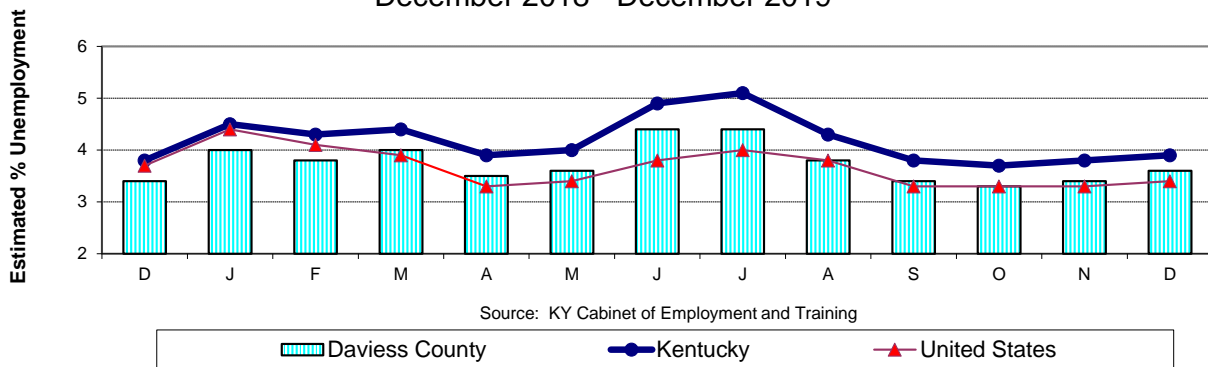
### Employment Totals - Daviess County

December 2017 - December 2019



### Monthly Unemployment Rates

December 2018 - December 2019





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

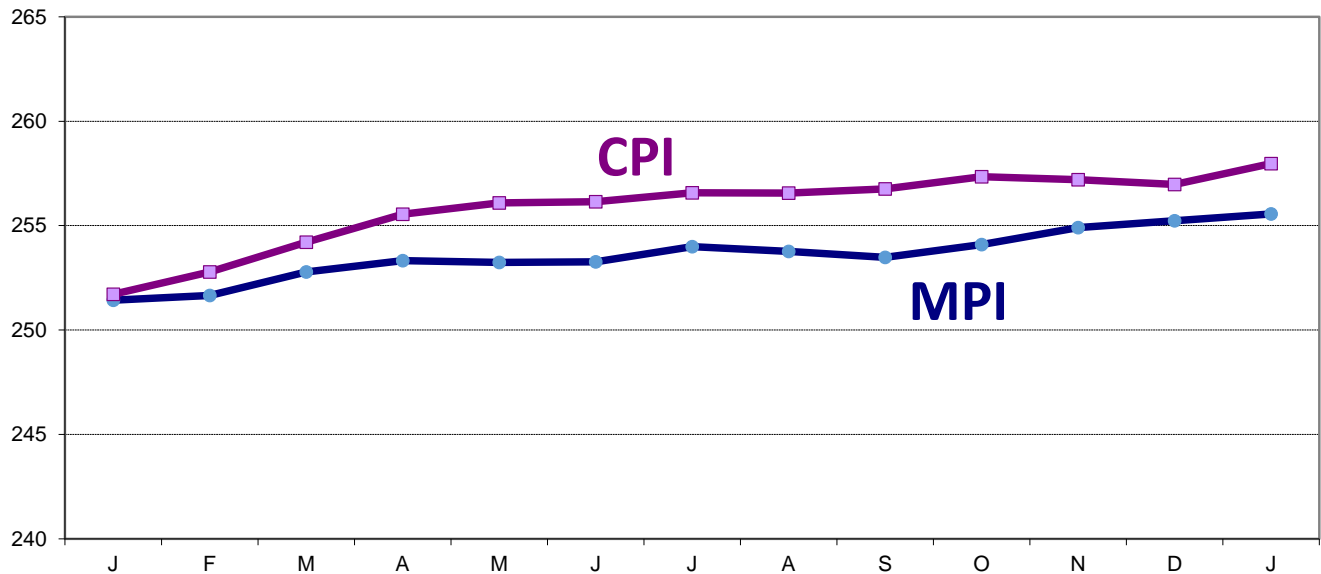
Owensboro City Construction (12 month total thru January)	Current Year	Prior Year	Change
Single Family Units	96	49	+95.92%
Multi-Family Units	7	13	-46.15%
Value of Regular Commercial & Industrial Permits	\$47,004,441	\$39,702,242	+18.39%

Owensboro Riverport Authority (12 month total thru January)	Current Year	Prior Year	Change
Terminal Operations-Tons	1,149,604	1,124,940	+2.19%

Active Business License Accounts (End of January) (total includes some non-city businesses)	Current Year	Prior Year	Change
	9,526	9,554	-0.29%

Price Indices	Current Year	Prior Year	Change
Consumer Price Index-Urban (January)	258.0	251.7	+2.49%
Municipal Price Index (January)	255.6	251.4	+1.64%

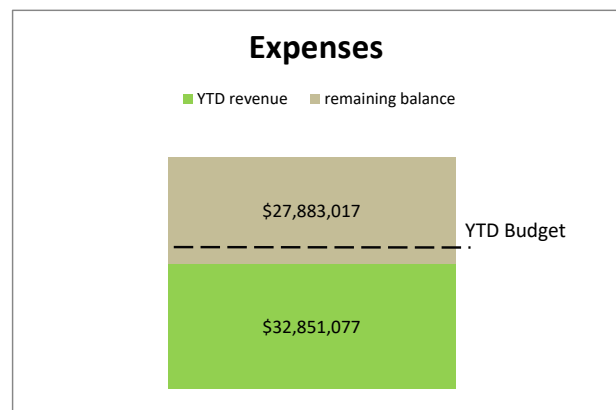
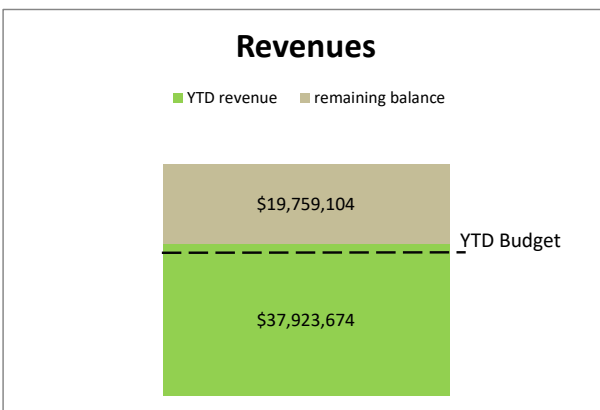
**Consumer & Municipal Price Indices**  
January 2019 - January 2020



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

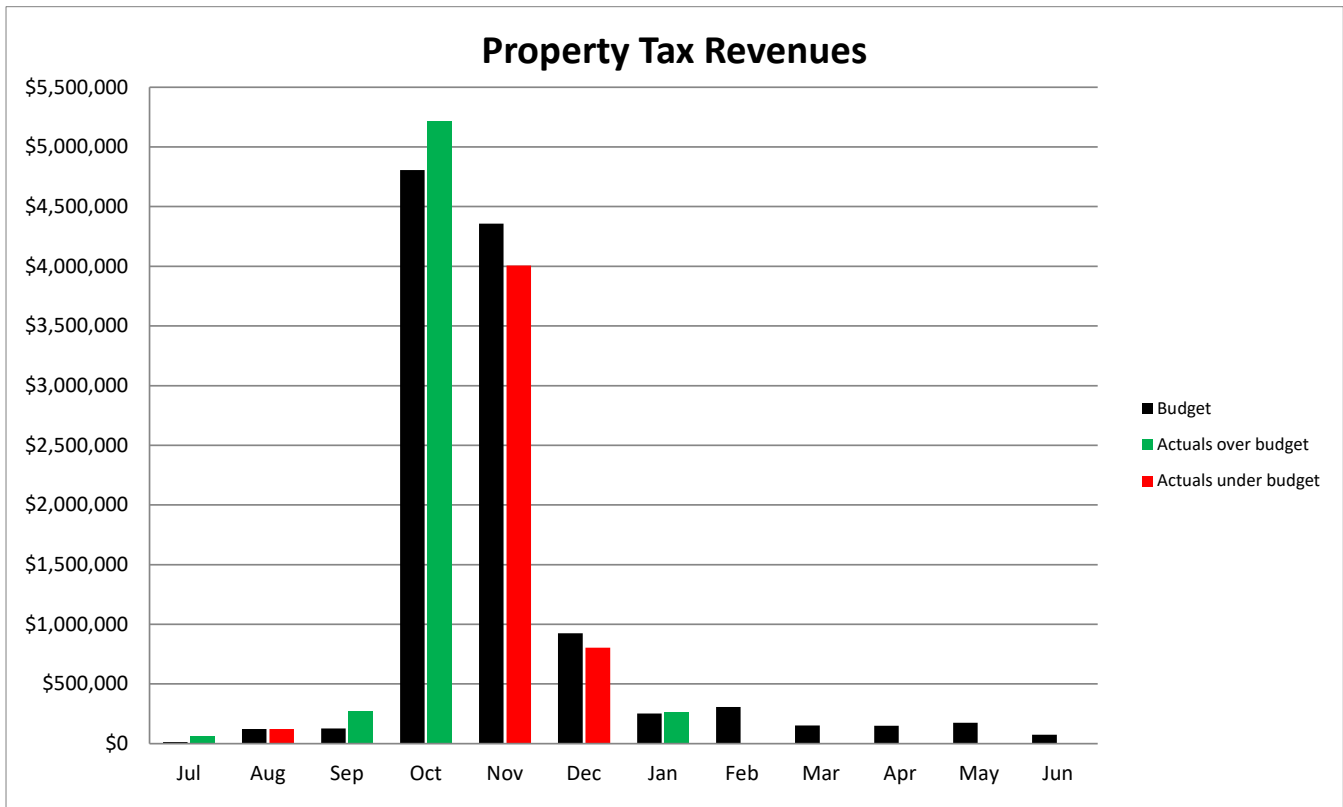
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$253,139	\$262,236	\$9,097	\$10,604,119	\$10,743,892	\$139,773
Occupational tax:						
Withholding	1,799,927	1,893,130	93,203	10,794,035	11,735,453	941,418
Net Profits	69,372	113,266	43,894	561,249	887,983	326,734
OMU:						
Dividend	610,430	609,162	(1,268)	4,273,021	4,264,133	(8,888)
In lieu of taxes	214,526	205,764	(8,762)	1,590,272	1,539,440	(50,832)
Insurance licenses	1,084,800	1,025,175	(59,625)	4,259,200	4,268,436	9,236
Other	707,975	706,062	(1,913)	4,563,716	4,484,337	(79,379)
<b>Total revenues</b>	<b>\$4,740,169</b>	<b>\$4,814,794</b>	<b>\$74,625</b>	<b>\$36,645,612</b>	<b>\$37,923,674</b>	<b>\$1,278,062</b>
<b>Expenditures:</b>						
Personnel Services	\$2,259,959	\$2,191,138	(\$68,821)	\$16,560,040	\$16,628,809	\$68,769
Maintenance	553,842	474,299	(79,543)	4,334,824	3,835,884	(498,940)
Supplies	99,230	103,952	4,722	1,088,900	758,176	(330,724)
Utilities	72,795	61,910	(10,885)	574,854	469,713	(105,141)
Other	352,088	216,218	(135,870)	4,081,627	2,942,759	(1,138,869)
Agencies Contribution	422,174	401,764	(20,410)	1,467,533	1,440,595	(26,938)
Debt Service	230,035	228,618	(1,417)	1,015,600	780,784	(234,816)
Transfer To	550,451	542,254	(8,197)	4,427,175	4,439,348	12,173
Capital	184,308	194,738	10,430	1,616,403	1,555,012	(61,391)
<b>Total expenditures</b>	<b>\$4,724,882</b>	<b>\$4,414,889</b>	<b>(\$309,993)</b>	<b>\$35,166,956</b>	<b>\$32,851,077</b>	<b>(\$2,315,879)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$15,287</b>	<b>\$399,905</b>	<b>\$384,618</b>	<b>\$1,478,656</b>	<b>\$5,072,596</b>	<b>\$3,593,940</b>



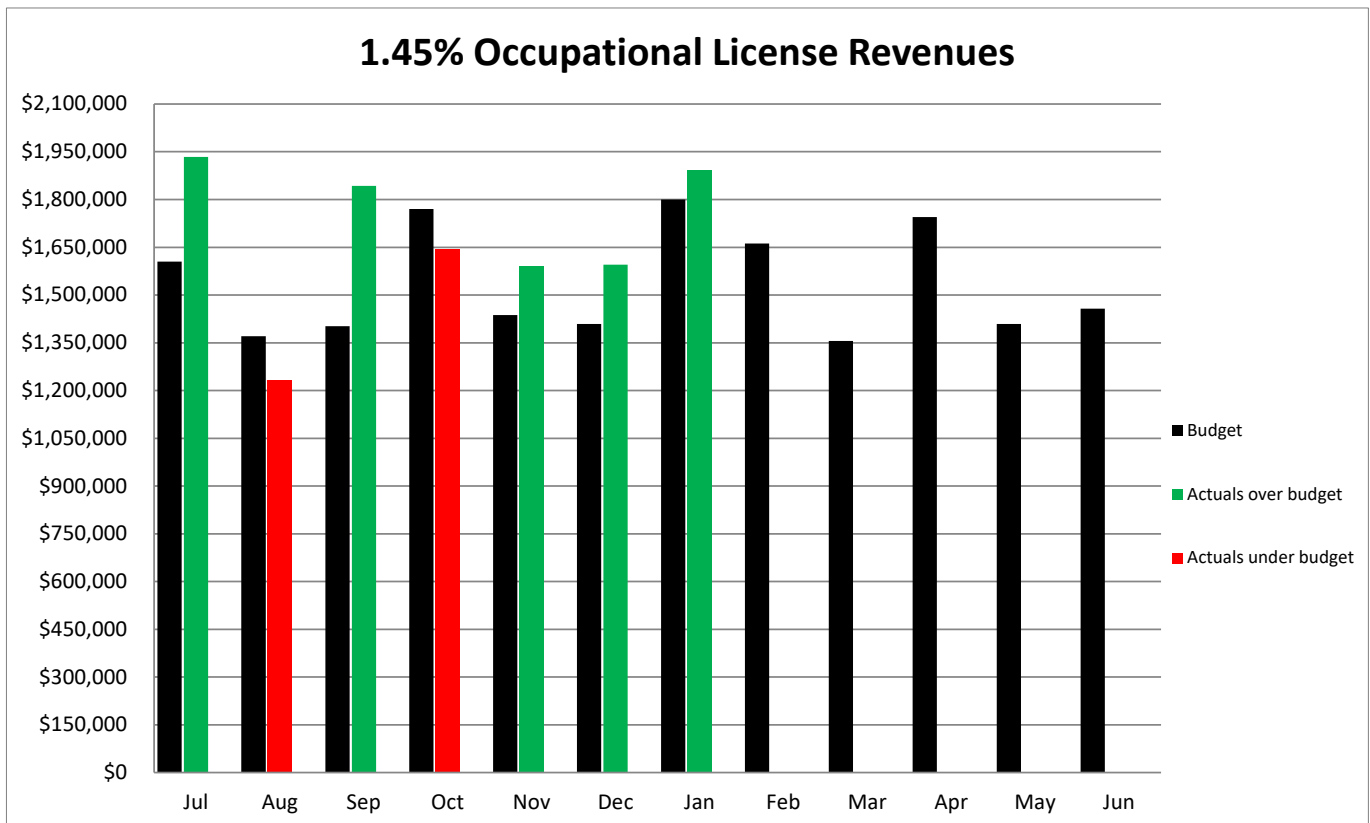
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	262,236	9,097	233,340	262,236	28,895
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
<b>Total</b>	<b>\$11,463,008</b>	<b>\$10,743,892</b>	<b>\$139,773</b>	<b>\$11,064,302</b>	<b>\$10,743,892</b>	<b>\$473,924</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

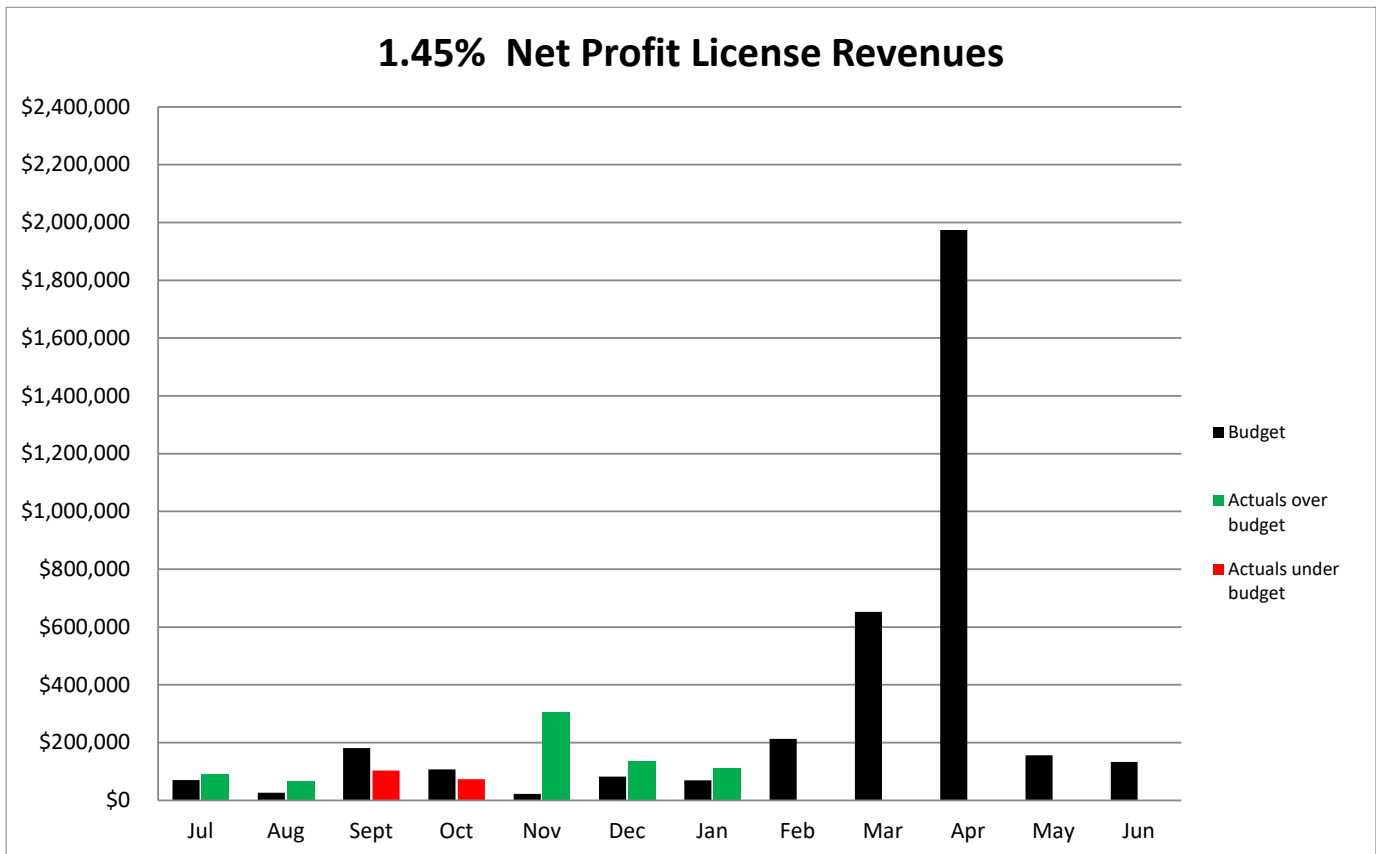
Month	Comparison to Budget (2019-20)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2018-19	2019-20	Over / (Under)
July	\$1,604,643	\$1,933,795	\$329,152	\$1,778,012	\$1,933,795	\$155,783
August	1,370,671	1,234,011	(136,660)	1,512,273	1,234,011	(278,262)
September	1,401,990	1,842,855	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	1,893,130	93,203	1,448,785	1,893,130	444,345
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
<b>Total</b>	<b>\$18,423,000</b>	<b>\$11,735,453</b>	<b>\$941,418</b>	<b>\$18,754,225</b>	<b>\$11,735,453</b>	<b>\$886,792</b>



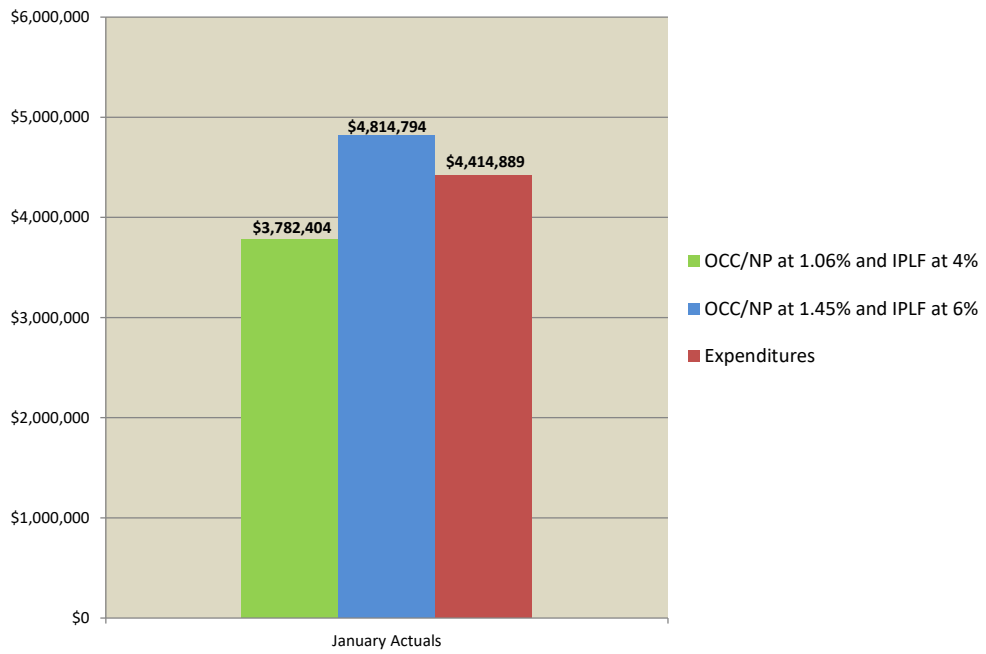


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	113,267	43,895	111,932	113,267	1,335
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
<b>Total</b>	<b>\$3,690,000</b>	<b>\$887,983</b>	<b>\$326,734</b>	<b>\$4,247,292</b>	<b>\$887,983</b>	<b>\$390,633</b>

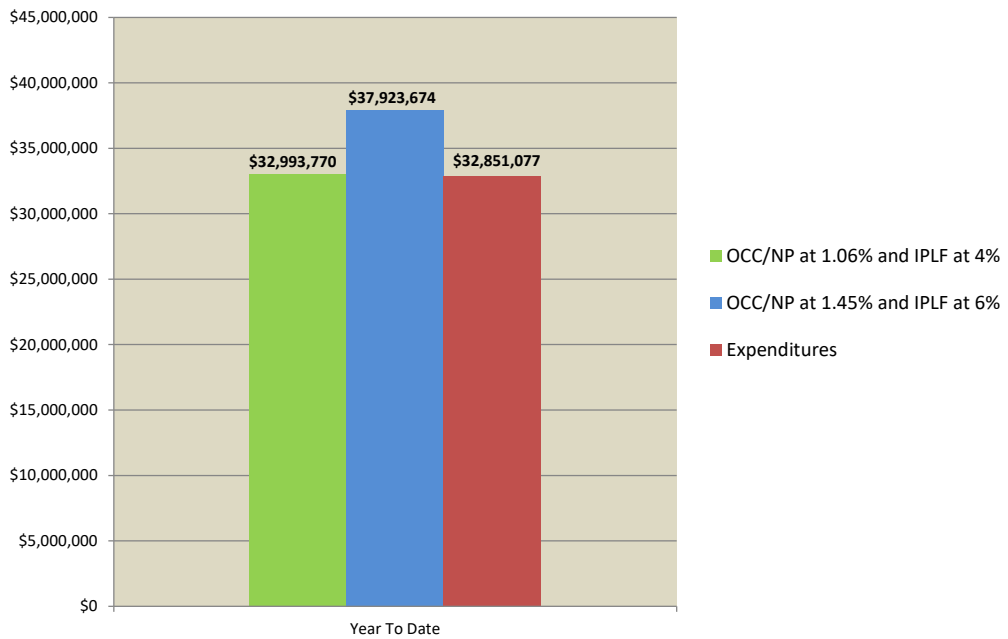


### General Fund Revenue Analysis - January



Old Rate - Current Month Surplus (Deficit)                   \$   (632,485)  
 New Rate - Current Month Surplus (Deficit)                 \$    399,905

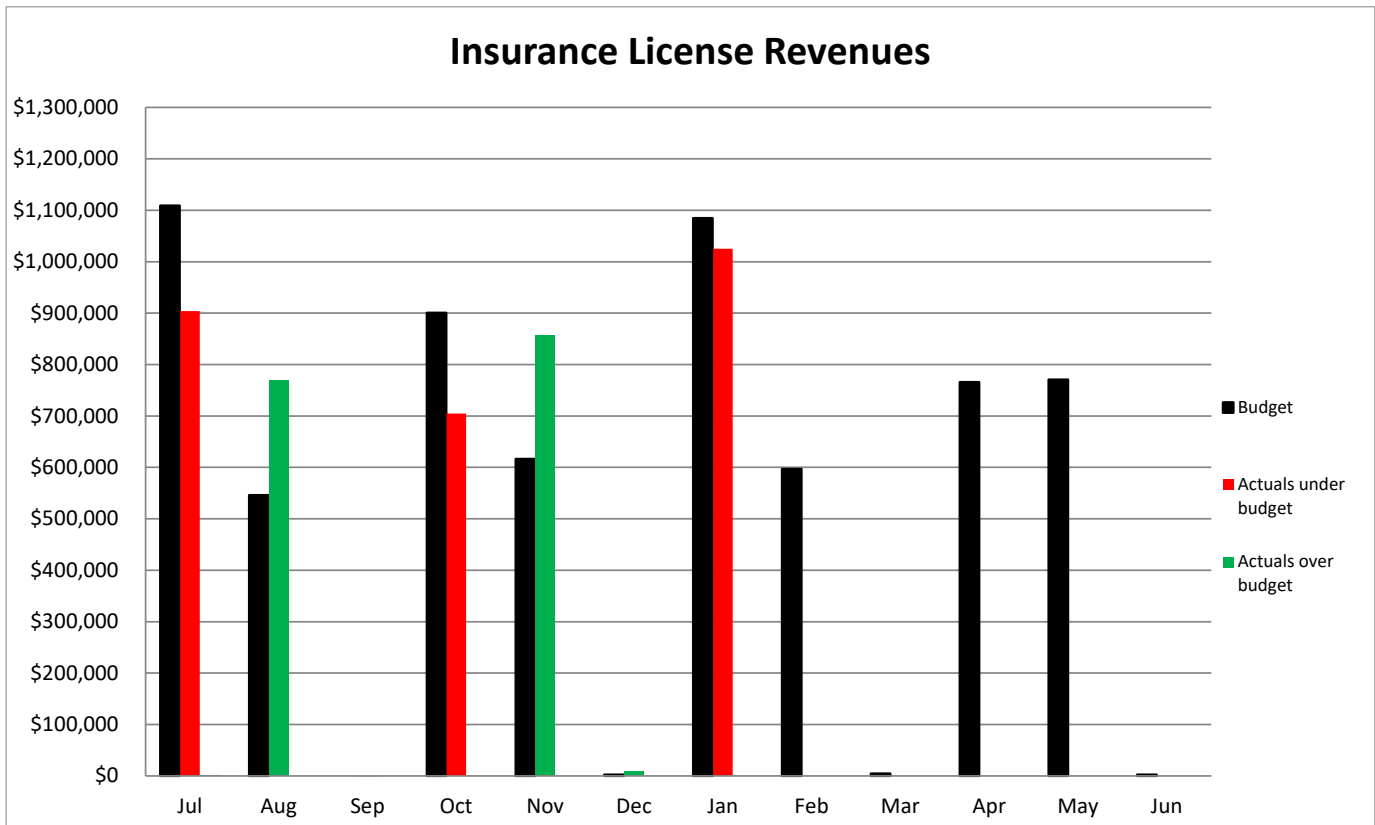
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus                     \$    142,693  
 New Rate - Current Year to Date Surplus                 \$  5,072,596

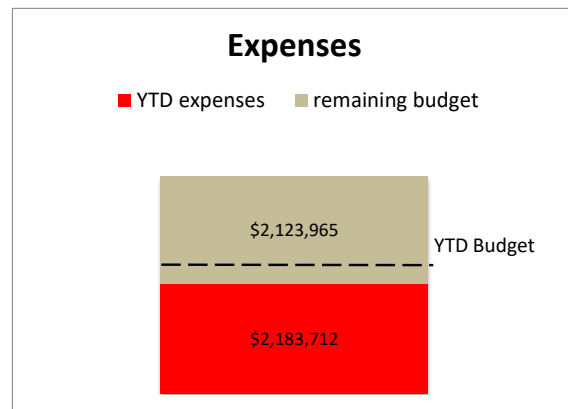
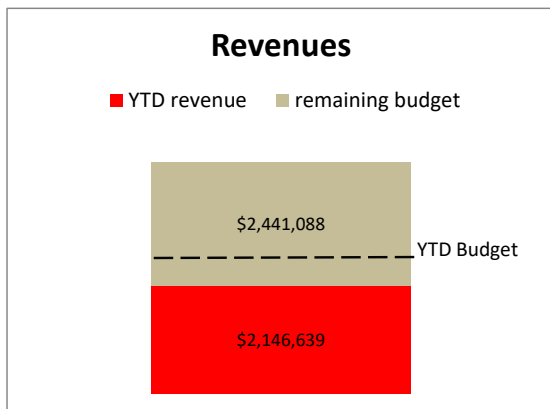
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	1,025,174	(59,626)	1,091,484	1,025,174	(66,310)
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
<b>Total</b>	<b>\$6,400,000</b>	<b>\$4,268,436</b>	<b>\$9,236</b>	<b>\$5,941,195</b>	<b>\$4,268,436</b>	<b>\$424,233</b>



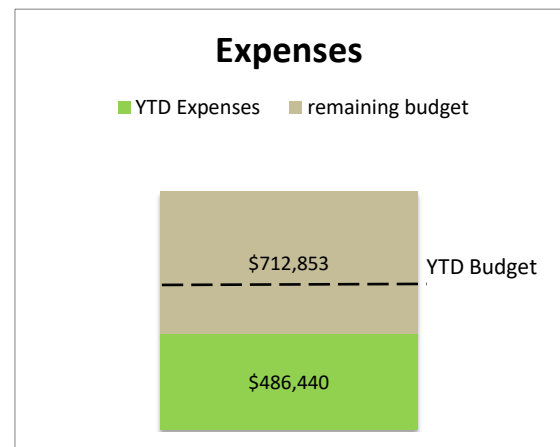
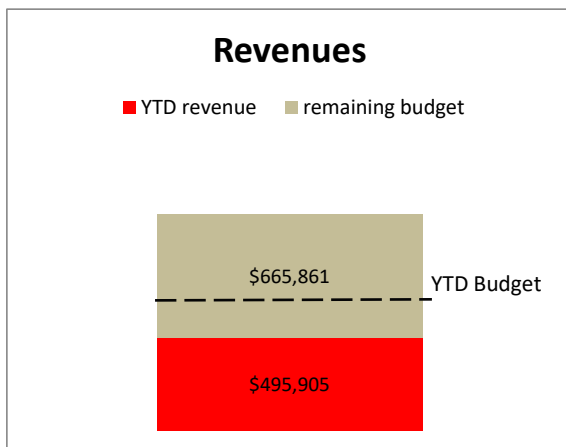
**CITY OF OWENSBORO  
CONVENTION CENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Interest on Investments	\$16,666	\$26,769	\$10,103	\$116,670	\$198,940	\$82,270
County Contribution	19,166	19,410	244	134,170	162,469	28,299
Transfer from General Fund	41,815	41,815	0	582,958	582,958	0
Operating Revenue Transfer	280,474	0	(280,474)	1,963,324	1,202,272	(761,052)
<b>Total revenues</b>	<b>\$358,121</b>	<b>\$87,993</b>	<b>(\$270,128)</b>	<b>\$2,797,122</b>	<b>\$2,146,639</b>	<b>(\$650,483)</b>
<b>Expenditures:</b>						
Debt Service	\$0	\$0	\$0	\$16,011	\$16,005	(\$6)
Misc Repairs - Radio Equipment	7	0	(7)	52	0	(52)
Maintenance Grounds	9,470	9,470	0	66,295	66,295	0
Utilities	7,078	6,537	(541)	60,010	60,283	273
Convention Center Management	11,337	0	(11,337)	79,359	68,022	(11,337)
Convention Center Incentive	0	0	0	81,834	0	(81,834)
Insurance	0	0	0	49,951	47,601	(2,350)
Supplies	247	5,332	5,085	19,437	5,332	(14,105)
Capital Replacement Plan	30,495	30,495	0	213,476	213,476	0
Operating Expenditure Transfer	278,294	0	(278,294)	1,948,063	1,706,698	(241,365)
<b>Total expenditures</b>	<b>\$336,928</b>	<b>\$51,834</b>	<b>(\$285,094)</b>	<b>\$2,534,488</b>	<b>\$2,183,712</b>	<b>(\$350,776)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$21,193</b>	<b>\$36,159</b>	<b>\$14,966</b>	<b>\$262,634</b>	<b>(\$37,073)</b>	<b>(\$299,707)</b>



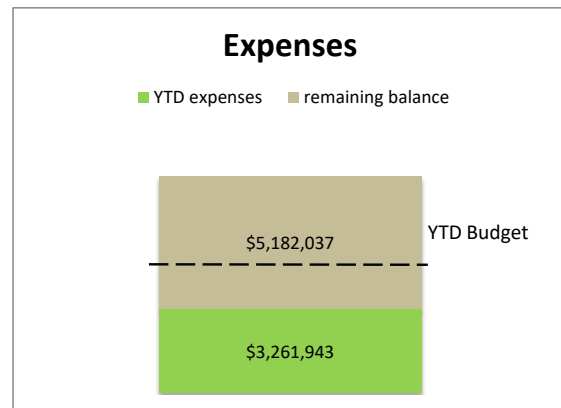
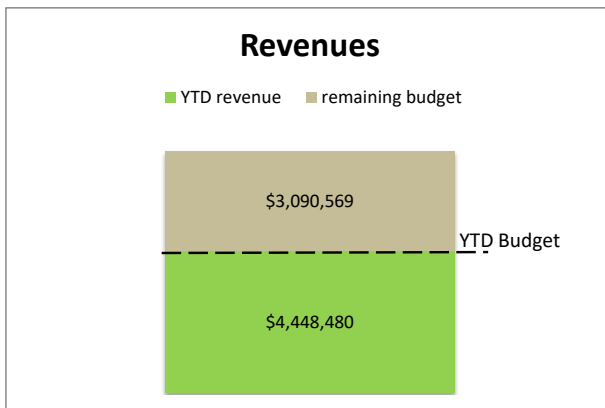
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Interest on Investments	\$0	\$183	\$183	\$0	\$931	\$931
Transfer from General Fund	45,693	45,693	0	394,855	394,855	0
Operating Revenue Transfer	44,870	0	(44,870)	314,096	100,119	(213,977)
<b>Total revenues</b>	<b>\$90,563</b>	<b>\$45,876</b>	<b>(\$44,687)</b>	<b>\$708,951</b>	<b>\$495,905</b>	<b>(\$213,046)</b>
<b>Expenditures:</b>						
Maintenance	\$1,208	\$1,193	(\$15)	\$8,472	\$8,366	(\$106)
Sportscenter Management	5,076	0	(5,076)	35,535	30,459	(5,076)
Sportcenter Incentive	3,053	0	(3,053)	21,377	0	(21,377)
Insurance	0	0	0	10,399	10,279	(120)
Capital Replacement Plan	7,716	7,716	0	54,012	54,012	0
Capital Equipment	0	0	0	132,027	0	(132,027)
Operating Expenditure Transfer	71,017	0	(71,017)	497,121	383,324	(113,797)
<b>Total expenditures</b>	<b>\$88,070</b>	<b>\$8,909</b>	<b>(\$79,161)</b>	<b>\$758,943</b>	<b>\$486,440</b>	<b>(\$272,503)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$2,493</b>	<b>\$36,967</b>	<b>\$34,474</b>	<b>(\$49,992)</b>	<b>\$9,465</b>	<b>\$59,457</b>



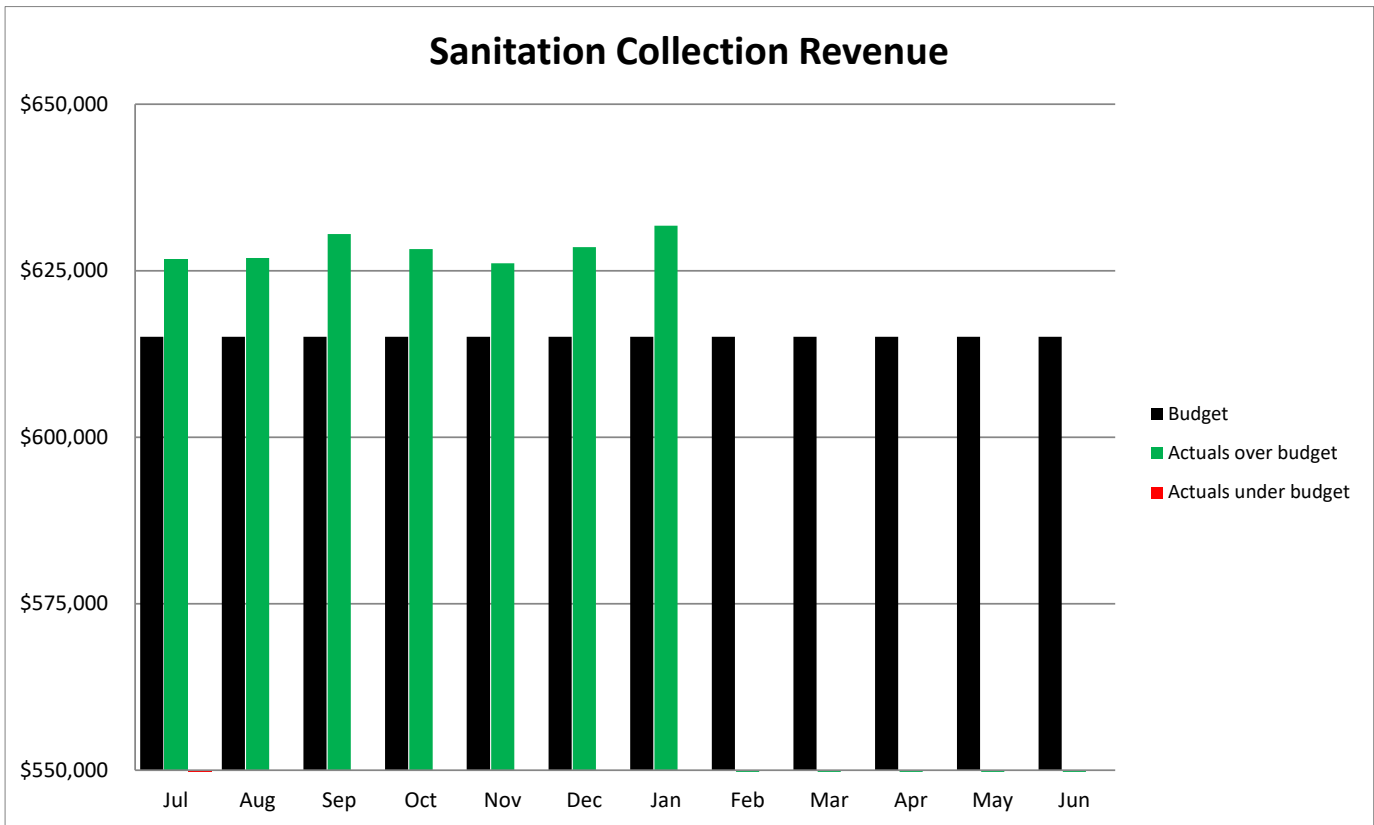
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Toter Service	\$415,100	\$416,941	\$1,841	\$2,905,700	\$2,925,658	\$19,958
Dumpster Service	200,000	214,809	14,809	1,400,000	1,473,220	73,220
Recycling	541	275	(266)	3,795	1,890	(1,905)
Litter Abatement Funding	2,250	0	(2,250)	15,750	27,747	11,997
Sale of Capital Assets	8,333	0	(8,333)	58,335	0	(58,335)
Other / Miscellaneous	2,028	1,753	(275)	14,209	19,965	5,756
<b>Total revenues</b>	<b>\$628,252</b>	<b>\$633,779</b>	<b>\$5,527</b>	<b>\$4,397,789</b>	<b>\$4,448,480</b>	<b>\$50,691</b>
<b>Expenditures:</b>						
Personnel Services	\$213,458	\$218,101	\$4,643	\$1,418,972	\$1,392,833	(\$26,139)
Maintenance	57,588	56,807	(781)	406,384	399,426	(6,958)
Supplies	33,932	48,225	14,293	272,038	181,440	(90,598)
Utilities	1,326	982	(344)	4,862	5,113	251
Other	571,660	329,320	(242,340)	2,008,334	1,269,662	(738,672)
Capital	(341,903)	1,923	343,826	1,664,508	13,470	(1,651,038)
<b>Total expenditures</b>	<b>\$536,061</b>	<b>\$655,358</b>	<b>\$119,297</b>	<b>\$5,775,098</b>	<b>\$3,261,943</b>	<b>(\$2,513,155)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$92,191</b>	<b>(\$21,579)</b>	<b>(\$113,770)</b>	<b>(\$1,377,309)</b>	<b>\$1,186,537</b>	<b>\$2,563,846</b>



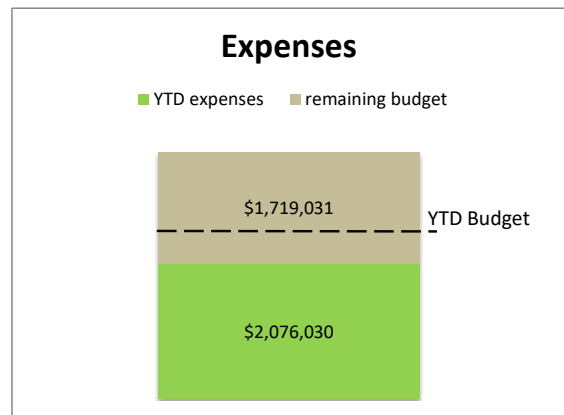
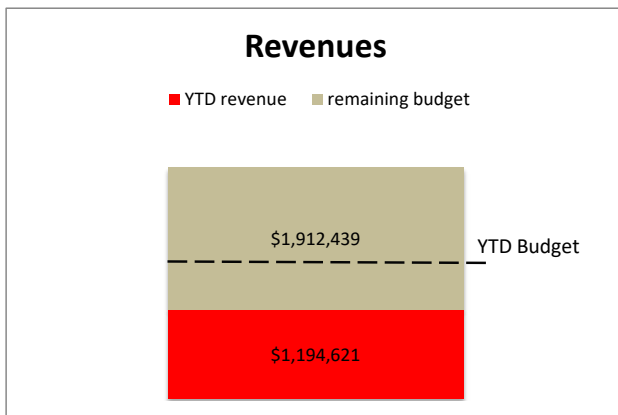
### SCHEDULE OF SANITATION FEES

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	631,751	16,651	623,550	631,751	8,200
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
<b>Total</b>	<b>\$7,381,200</b>	<b>\$4,398,878</b>	<b>\$93,178</b>	<b>\$7,466,709</b>	<b>\$4,398,878</b>	<b>\$48,740</b>



**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2020**

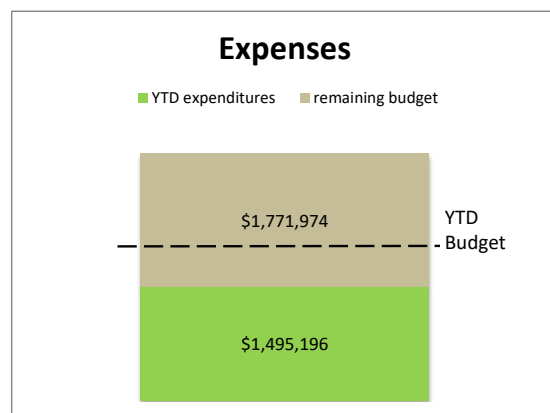
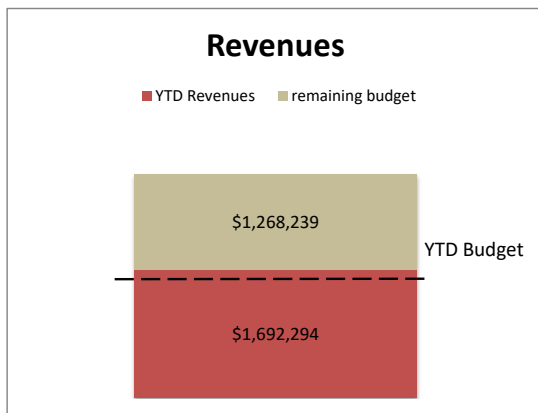
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Federal & State Grant	\$157,962	\$87,286	(\$70,676)	\$1,203,402	\$525,311	(\$678,091)
Gas Tax	-	0	0	6,000	8,386	2,386
Revenue	8,750	12,932	4,182	61,250	70,801	9,551
Miscellaneous	833	1,412	579	5,835	24,267	18,432
Transfer from General Fund	89,032	80,836	(8,196)	541,688	565,856	24,168
<b>Total revenues</b>	<b>\$256,577</b>	<b>\$182,466</b>	<b>(\$74,111)</b>	<b>\$1,818,175</b>	<b>\$1,194,621</b>	<b>(\$623,554)</b>
<b>Expenditures:</b>						
Personnel Services	\$133,411	\$126,396	(\$7,015)	\$966,885	\$878,095	(\$88,790)
Maintenance	30,811	32,311	1,500	223,696	144,870	(78,826)
Supplies	34,783	53,422	18,639	216,654	133,408	(83,246)
Utilities	3,230	2,279	(951)	15,461	12,505	(2,956)
Other	17,316	16,750	(566)	245,337	181,371	(63,966)
Capital	0	6,249	6,249	959,651	725,781	(233,870)
<b>Total expenditures</b>	<b>\$219,551</b>	<b>\$237,408</b>	<b>\$17,857</b>	<b>\$2,627,684</b>	<b>\$2,076,030</b>	<b>(\$551,654)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$37,026</b>	<b>(\$54,941)</b>	<b>(\$91,968)</b>	<b>(\$809,509)</b>	<b>(\$881,409)</b>	<b>(\$71,900)</b>





**CITY OF OWENSBORO  
RECREATIONAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Ben Hawes Golf Course	\$10,742	\$5,502	(\$5,240)	\$349,927	\$338,745	(\$11,182)
Hillcrest Golf Course	4,888	2,792	(2,096)	142,860	143,103	243
Ice Arena	59,763	53,563	(6,200)	267,317	266,956	(361)
Combest Pool	0	0	0	29,812	25,065	(4,747)
Cravens Pool	0	0	0	12,100	8,162	(3,938)
Softball Complex	39	0	(39)	49,131	23,891	(25,240)
Tennis Facility	7,278	7,291	13	48,428	49,114	686
Transfer from General Fund	119,606	119,614	8	837,249	837,258	9
<b>Total revenues</b>	<b>\$202,316</b>	<b>\$188,762</b>	<b>(\$13,554)</b>	<b>\$1,736,824</b>	<b>\$1,692,294</b>	<b>(\$44,530)</b>
<b>Expenditures:</b>						
Personnel Services	\$67,851	\$75,748	\$7,897	\$691,864	\$652,388	(\$39,476)
Maintenance	27,238	29,509	2,271	178,551	174,986	(3,565)
Supplies	20,985	13,328	(7,657)	213,113	183,693	(29,420)
Utilities	18,499	15,417	(3,082)	133,642	117,570	(16,072)
Debt Service	0	0	0	21,014	21,006	(8)
Other	25,364	6,671	(18,693)	131,809	92,331	(39,478)
Capital	32,762	40,862	8,100	588,997	253,221	(335,776)
<b>Total expenditures</b>	<b>\$192,699</b>	<b>\$181,535</b>	<b>(\$11,164)</b>	<b>\$1,958,990</b>	<b>\$1,495,196</b>	<b>(\$463,794)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$9,617</b>	<b>\$7,227</b>	<b>(\$2,390)</b>	<b>(\$222,166)</b>	<b>\$197,098</b>	<b>\$419,264</b>



**CITY OF OWENSBORO  
RECREATIONAL FUND DETAIL  
FOR THE MONTH ENDING JANUARY 31, 2020**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$548,590	\$349,927	\$338,745	(\$11,182)
Expenses	1,428,917	968,367	599,194	(369,173)
Excess(Loss)	(\$880,327)	(\$618,440)	(\$260,449)	\$357,991
<b>Hillcrest</b>				
Revenue	\$223,586	\$142,860	\$143,103	\$243
Expenses	320,771	\$180,358	183,683	3,325
Excess(Loss)	(\$97,185)	(\$37,498)	(\$40,580)	(\$3,082)
<b>Ice Arena</b>				
Revenue	\$442,743	\$267,317	\$266,956	(\$361)
Expenses	645,158	375,873	370,740	(5,133)
Excess(Loss)	(\$202,415)	(\$108,556)	(\$103,784)	\$4,772
<b>Combust Pool</b>				
Revenue	\$64,675	\$29,812	\$25,065	(\$4,747)
Expenses	119,630	66,219	61,062	(5,157)
Excess(Loss)	(\$54,955)	(\$36,407)	(\$35,997)	\$410
<b>Cravens Pool</b>				
Revenue	\$28,325	\$12,100	\$8,162	(\$3,938)
Expenses	83,589	45,380	35,273	(10,107)
Excess(Loss)	(\$55,264)	(\$33,280)	(\$27,111)	\$6,169
<b>Softball Complex</b>				
Revenue	\$131,152	\$49,131	\$23,891	(\$25,240)
Expenses	426,932	238,649	166,080	(72,569)
Excess(Loss)	(\$295,780)	(\$189,518)	(\$142,189)	\$47,329
<b>Tennis Facility</b>				
Revenue	\$86,183	\$48,428	\$49,114	\$686
Expenses	242,173	84,144	79,164	(4,980)
Excess(Loss)	(\$155,990)	(\$35,716)	(\$30,050)	\$5,666

**CITY OF OWENSBORO  
COMMUNITY DEVELOPMENT PROGRAMS  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2020**

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$1,102,083	\$421,822	\$680,261
Rental Income	10,000	8,400	1,600
Miscellaneous Revenue	0	5,250	(5,250)
<b>Total revenues</b>	<b>\$1,112,083</b>	<b>\$435,472</b>	<b>\$676,611</b>
<b><u>Expenditures:</u></b>			
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	438,197	534,923
<b>Total expenditures</b>	<b>\$1,112,083</b>	<b>\$462,938</b>	<b>\$649,145</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$27,466)</b>	<b>\$27,466</b>

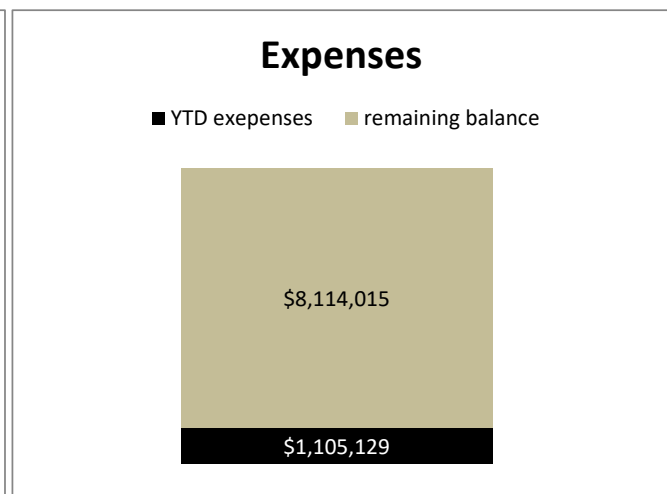
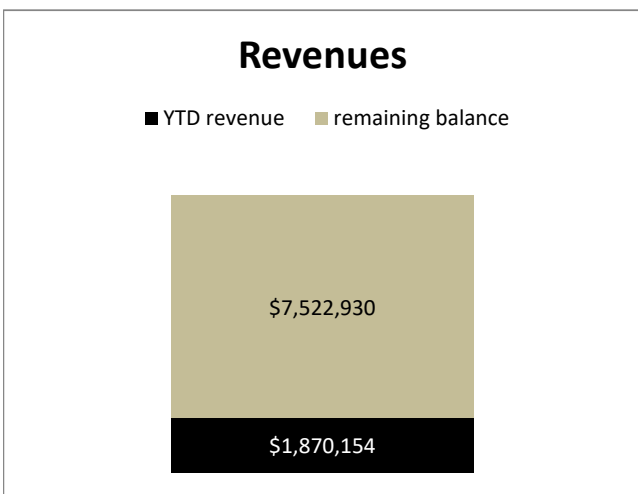
**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

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

**CITY OF OWENSBORO  
ECONOMIC DEVELOPMENT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2020**

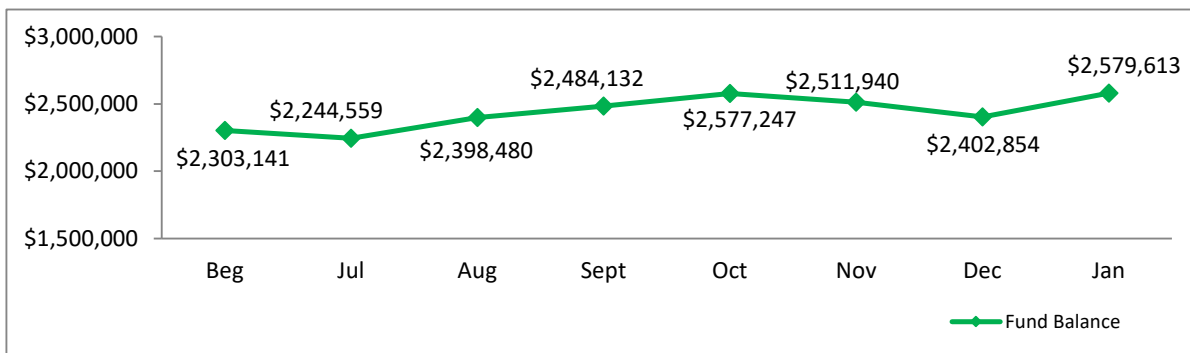
	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Issuance of Debt	\$5,995,000	\$0	\$5,995,000
Premium on Debt Issue	\$49,944	0	49,944
Realized Property Taxes	218,700	136,732	81,968
Occupational Licenses	354,350	44,371	309,979
Net Profit Licenses	49,450	4,777	44,673
Franchise Fees	170,000	65,770	104,230
Interest on Investments	30,000	54,622	(24,622)
Transfers From General Fund	213,289	213,289	0
Local E.D. Revenue	1,890,800	1,151,773	739,027
State E.D. Revenue	271,250	98,619	172,631
Rental - The Centre	\$150,301	\$100,201	50,100
<b>Total revenues</b>	<b>\$9,393,084</b>	<b>\$1,870,154</b>	<b>\$7,522,930</b>

<b>Expenditures:</b>			
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	14,583	90,417
Local E.D. Projects	1,375,481	550,285	825,196
State E.D. Projects	211,250	30,092	181,158
<b>Total expenditures</b>	<b>\$9,219,144</b>	<b>\$1,105,129</b>	<b>\$8,114,015</b>



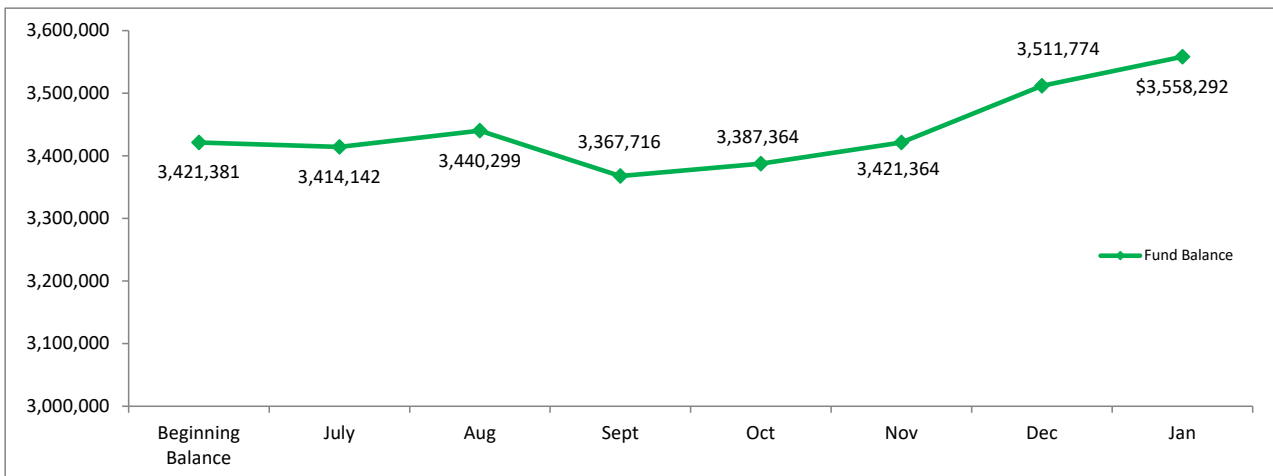
**CITY OF OWENSBORO  
INSURANCE FUND  
FOR THE MONTH ENDING JANUARY 31, 2020**

	<u>Month</u>	<u>Year To Date</u>
<b>Health Insurance:</b>		
City Contribution	\$463,368.75	\$2,831,616.25
Employee Contribution	98,612.92	588,280.77
Total Revenue	<u>561,981.67</u>	<u>3,419,897.02</u>
Benefits	203,846.60	2,403,548.67
Re-Insurance	53,108.83	303,675.45
Professional/Technical	34,800.55	239,610.96
Wellness Benefit	12,825.00	94,960.52
Total Expenditures	<u>304,580.98</u>	<u>3,041,795.60</u>
Revenue Over/(Under) Expenditures	<u>\$257,400.69</u>	<u>\$378,101.42</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$52,632.46	\$407,424.56
Salary-Reimbursement		0.00
Total Revenue	<u>52,632.46</u>	<u>407,424.56</u>
Benefits	25,661.47	469,701.09
Insurance	120,657.05	131,121.10
Professional/Technical	1,725.00	29,725.00
Total Expenditures	<u>148,043.52</u>	<u>630,547.19</u>
Revenue Over/(Under) Expenditures	<u>(\$95,411.06)</u>	<u>(\$223,122.63)</u>
<b>Unemployment:</b>		
Premium-Departments	\$6,389.53	\$49,917.39
Total Revenue	<u>6,389.53</u>	<u>49,917.39</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$6,389.53</u>	<u>\$49,917.39</u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$2,303,140.73
Interest Income	8,379.17	71,575.67
Revenue Over/(Under) Expenditures	168,379.16	204,896.18
<b>Ending Fund Balance</b>		<u>\$2,579,612.58</u>



**CITY OF OWENSBORO  
CITY EMPLOYEES' PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING JANUARY 31, 2020**

	<u>Current Month</u>		<u>Year-To-Date</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Current</u>	<u>Prior</u>
<b>Receipts:</b>				
Interest Income	\$6,166.16	9%	\$30,292.82	\$36,163.69
Appreciation (Depreciation) of Investments	<u>61,291.57</u>	<u>91%</u>	<u>\$242,551.31</u>	<u>(161,915.24)</u>
<b>Total Receipts</b>	<u>\$67,457.73</u>	<u>100%</u>	<u>\$272,844.13</u>	<u>(\$125,751.55)</u>
<b>Expenses:</b>				
Pensions Paid: City & OMU employees	\$18,704.82	89%	\$124,261.05	\$140,606.84
Miscellaneous Expense	<u>2,235.53</u>	<u>11%</u>	<u>11,673.04</u>	<u>18,049.65</u>
<b>Total Expenses</b>	<u>\$20,940.35</u>	<u>100%</u>	<u>\$135,934.09</u>	<u>\$158,656.49</u>
<b>Revenue Over/(Under) Expenses</b>	<u>\$46,517.38</u>		<u>\$136,910.04</u>	<u>(\$284,408.04)</u>
<b>Type of Retirement</b>				
Ordinary	2			
Disability	3			
Widows	<u>13</u>			
<b>Total</b>	<u>18</u>			



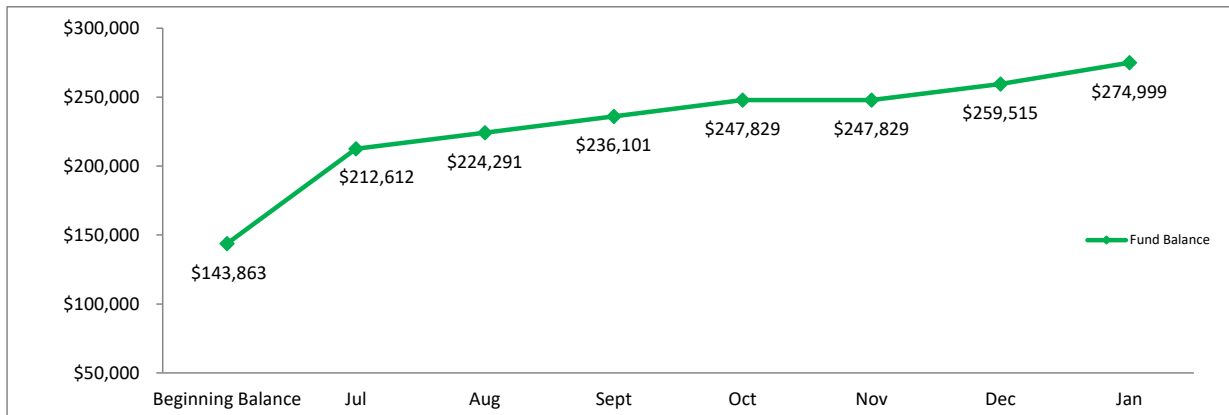
\*CEPF is invested with Baird. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

**CITY OF OWENSBORO  
POLICE AND FIRE PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING JANUARY 31, 2020**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$652.39	1%	\$4,540.23	\$2,926.91
Restitution, Other.	2,452.68	3%	2,782.53	141.51
Transfer from General Fund	<u>67,916.00</u>	<u>96%</u>	<u>475,420.00</u>	<u>481,775.00</u>
<b>Total Receipts</b>	<u>\$71,021.07</u>	<u>100%</u>	<u>\$482,742.76</u>	<u>\$484,843.42</u>
<b>Expenses:</b>				
Pensions Paid	\$55,536.74	100%	\$339,867.49	\$395,602.01
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>4,667.00</u>
<b>Total Expenses</b>	<u>\$55,536.74</u>	<u>100%</u>	<u>\$339,867.49</u>	<u>\$400,269.01</u>
<b>Revenue Over/(Under) Expenses</b>	<u>\$15,484.33</u>		<u>\$142,875.27</u>	<u>\$84,574.41</u>

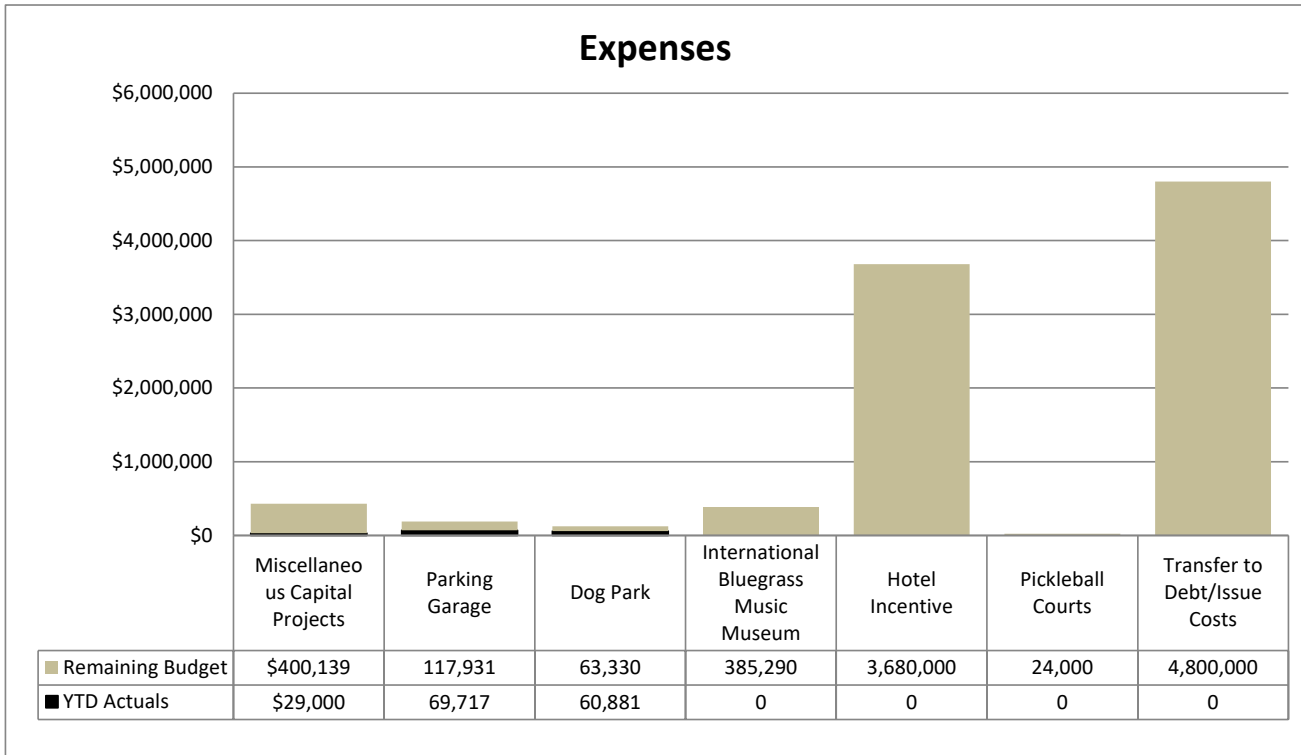
Type of Retirement

Ordinary	9
Disability	5
Widows	21
<b>Total</b>	<u>35</u>



**CITY OF OWENSBORO  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2020**

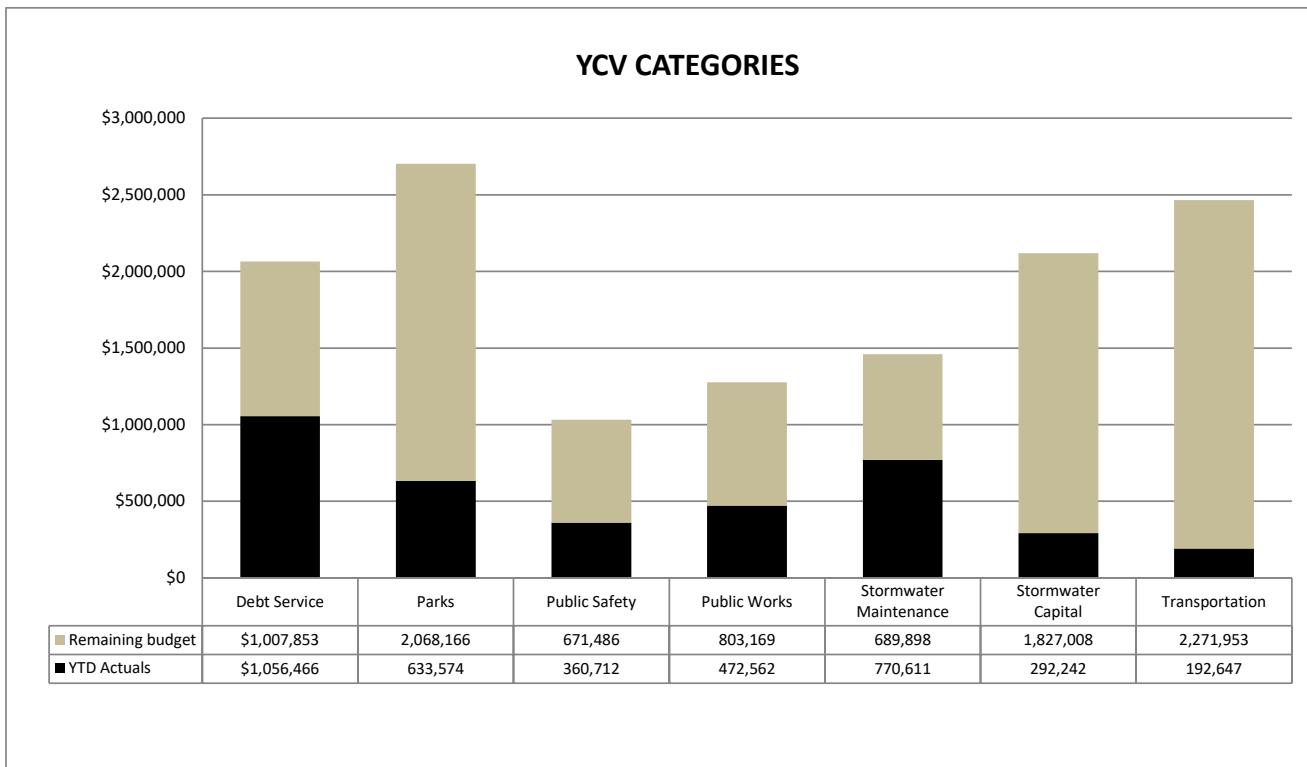
	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	\$0	\$104,089	(\$104,089)
Gifts/Donations	17,700	75,156	(57,456)
Transfer from General Fund	65,000	65,000	0
Others Transfers	12,000	0	12,000
Issuance of Debt	4,800,000	0	4,800,000
<b>Total revenues</b>	<b>\$4,894,700</b>	<b>\$244,245</b>	<b>\$4,650,455</b>
<b>Expenditures:</b>			
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
<b>Total expenditures</b>	<b>\$9,470,690</b>	<b>\$159,598</b>	<b>\$9,311,092</b>





**CITY OF OWENSBORO  
YOUR COMMUNITY VISION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2020**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$4,840,316	\$2,836,343	\$2,003,973
Net Profit License Fee	750,000	210,297	539,703
Interest Earnings	50,000	100,942	(50,942)
Penalty and Interest	50,000	34,018	15,982
Miscellaneous Revenue	0	3,670	(3,670)
Transfers From Gateway Commons	490,660	0	490,660
<b>Total revenues</b>	<b>\$6,180,976</b>	<b>\$3,185,270</b>	<b>\$2,995,706</b>
<b>Expenditures:</b>			
Debt Service	\$2,064,319	\$1,056,466	\$1,007,853
Parks	2,701,740	633,574	2,068,166
Public Safety	1,032,198	360,712	671,486
Public Works	1,275,731	472,562	803,169
Stormwater Maintenance	1,460,509	770,611	689,898
Stormwater Capital	2,119,250	292,242	1,827,008
Transportation	2,464,600	192,647	2,271,953
<b>Total expenditures</b>	<b>\$13,118,347</b>	<b>\$3,778,814</b>	<b>\$9,339,533</b>

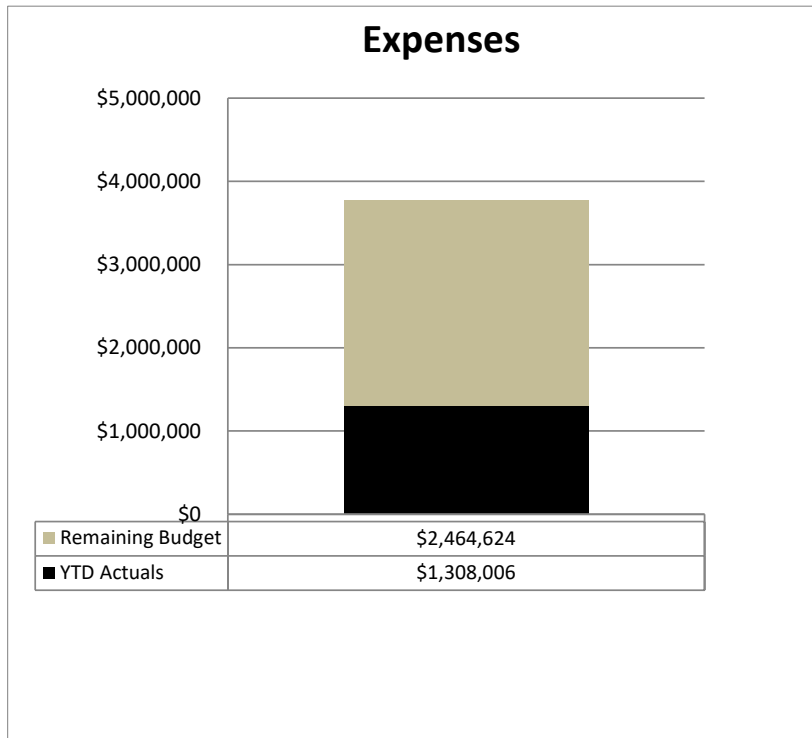


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING JANUARY 31, 2020**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Debt Service</u></b>	\$2,064,319	\$1,056,466	\$1,007,853
<b><u>Parks</u></b>			
Ben Hawes Bridge Repair	60,000	0	60,000
Fisher Park Expansion	2,165,600	399,678	1,765,922
Greenbelt Design	1,700	0	1,700
Greenbelt Extension-Bypass	240,440	233,896	6,544
Pool Renovations/Replacement	234,000	0	234,000
<b><u>Public Safety</u></b>			
Fire Station Expansion	200,000	0	200,000
Police Software	832,198	360,712	471,486
<b><u>Public Works</u></b>			
Gabe's Tower	950,000	354,600	595,400
Infrastructure	25,731	164	25,567
Sidewalk Program	300,000	117,798	182,202
<b><u>Stormwater Maintenance</u></b>			
MS4 Consulting	0	0	0
Stormwater Maintenance-Ditch Crew	505,241	242,542	262,699
Stormwater Maintenance-Outsourced	405,268	332,147	73,121
Stormwater Maintenance-RWRA	550,000	195,922	354,078
<b><u>Stormwater Capital</u></b>			
Culverts Replacement	1,723,750	292,242	1,431,508
Persimmon Ditch	395,500	0	395,500
<b><u>Transportation</u></b>			
Bridge Lights	1,944,699	4,797	1,939,902
Transit Bus Replacement	519,901	187,850	332,051
<b>Total Expenditures</b>	<b>\$13,118,347</b>	<b>\$3,778,814</b>	<b>\$9,339,533</b>

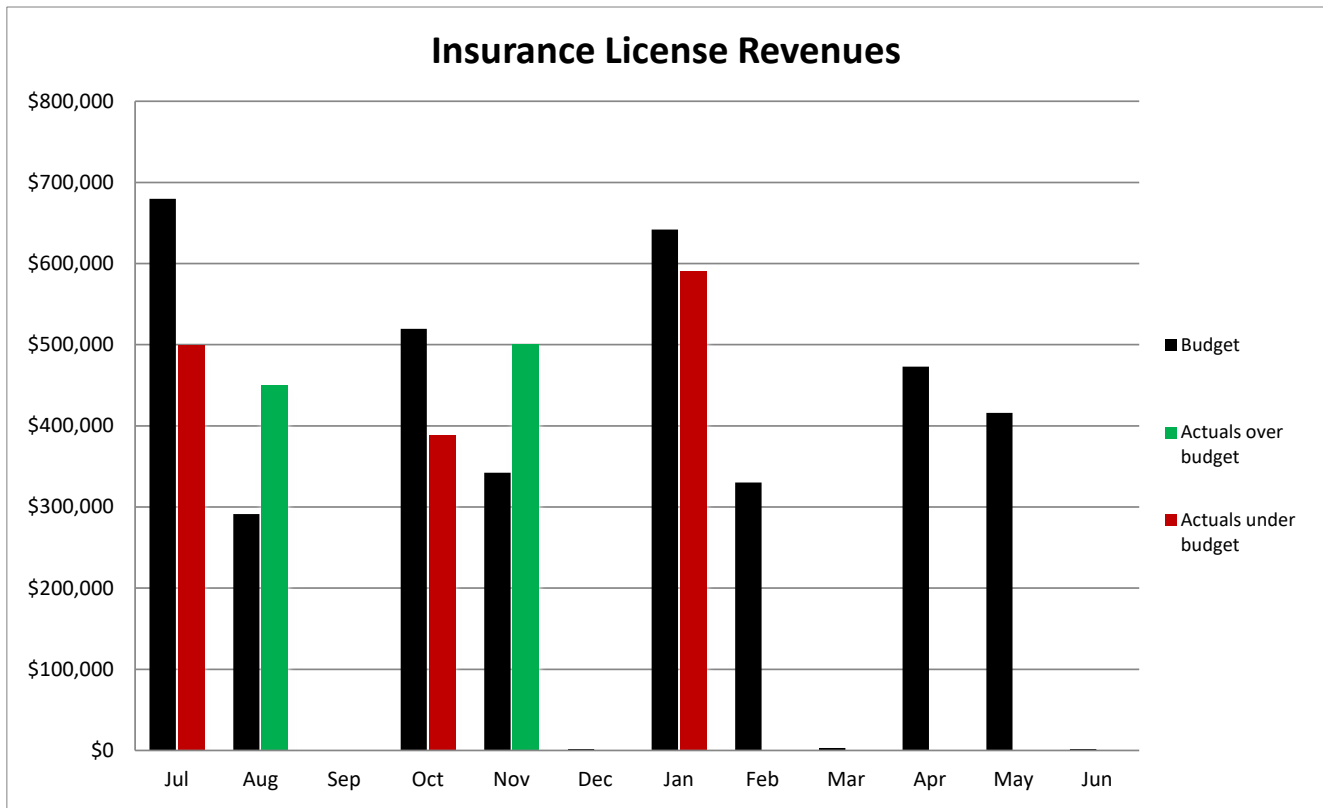
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING JANUARY 31, 2020**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$3,700,000	\$2,430,775	\$1,269,225
Interest on Investments	30,000	33,850	(3,850)
<b>Total revenues</b>	<b>\$3,730,000</b>	<b>\$2,464,624</b>	<b>\$1,265,376</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$4,614,864	\$1,308,006	\$3,306,858
<b>Total Expenditures</b>	<b>\$4,614,864</b>	<b>\$1,308,006</b>	<b>\$3,306,858</b>



## 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	591,287	(50,663)	630,756	591,287	(39,469)
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
<b>Total</b>	<b>\$3,700,000</b>	<b>\$2,430,775</b>	<b>(\$45,635)</b>	<b>\$3,739,398</b>	<b>\$2,430,775</b>	<b>(\$91,649)</b>



**CITY OF OWENSBORO  
DEBT SERVICE FUND  
JANUARY 31, 2020**

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 Str.,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	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.

