

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended February 29, 2020

---

---

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: May 5, 2020

RE: Financial Report for Month Ended February 29, 2020

General Fund revenues through February 29, 2020 of \$42,834,160 were \$1,844,221 over budget primarily due to higher occupational tax withholding and net profit tax revenues. General Fund expenditures of \$37,023,570 were \$2,249,380 under budget primarily due to timing in various areas, such as street work, outside services, supplies and debt service.

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

## Table of Contents

<b>Economic Indicators.....</b>	<b>1-2</b>
<b>Detailed Financial Reports.....</b>	<b>3-26</b>
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

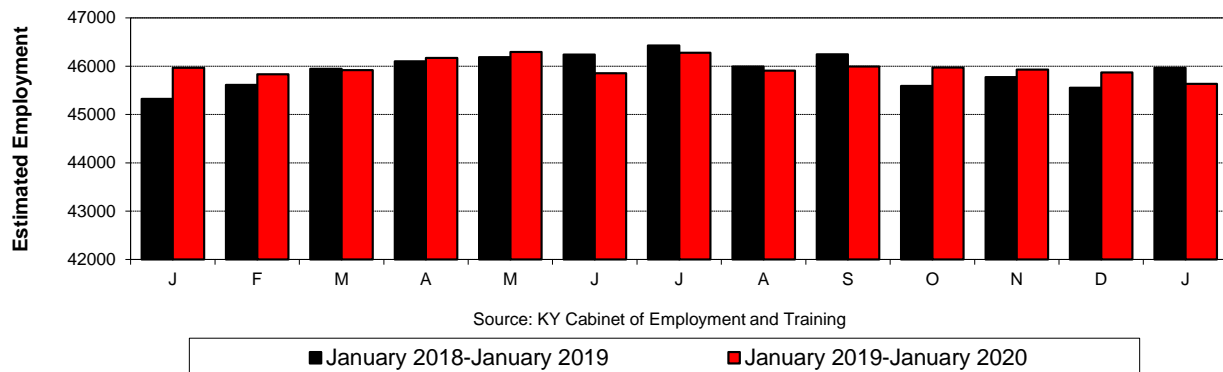
## Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
<b>Estimated Employment - January</b>				
Daviess County	45,634	45,971	45,971	+2.92%
Owensboro MSA (Daviess, McLean, Hancock)	53,502	53,947	54,103	+2.73%
<b>Unemployment Rates - January</b>				
Daviess County	4.3%	3.79%	3.92%	-0.13%
Owensboro MSA (Daviess, McLean, Hancock)	3.6%	3.78%	3.97%	-0.19%
Kentucky	4.8%	4.24%	4.29%	-0.05%
United States	4.0%	3.63%	3.89%	-0.26%

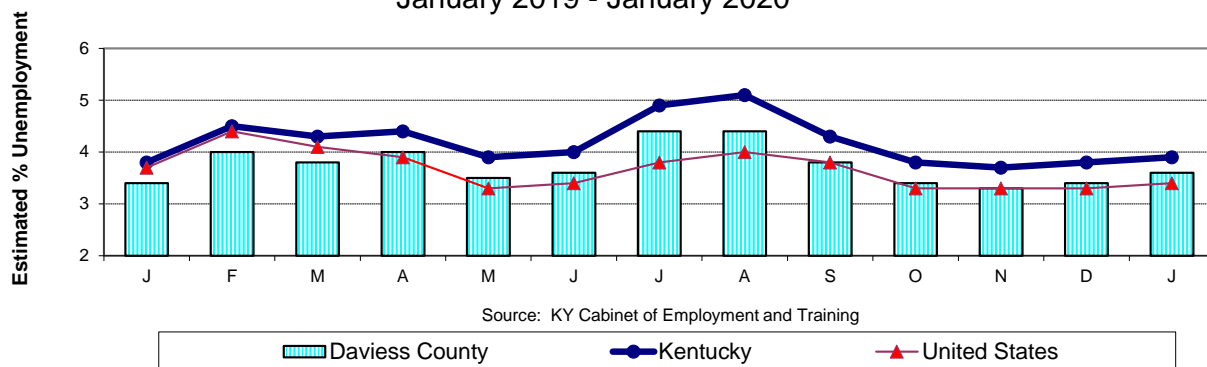
### Employment Totals - Daviess County

January 2018 - January 2020



### Monthly Unemployment Rates

January 2019 - January 2020





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

### Owensboro City Construction

(12 month total thru February)

Single Family Units

Multi-Family Units

Value of Regular Commercial &  
Industrial Permits

Current Year	Prior Year	Change
100	52	+92.31%
5	14	-64.29%
\$43,035,354	\$41,456,396	+3.81%

### Owensboro Riverport Authority

(12 month total thru February)

Terminal Operations-Tons

1,162,416	1,101,815	+5.50%
-----------	-----------	--------

### Active Business License Accounts (End of February)

(total includes some non-city businesses)

9,580	9,573	+0.07%
-------	-------	--------

### Price Indices

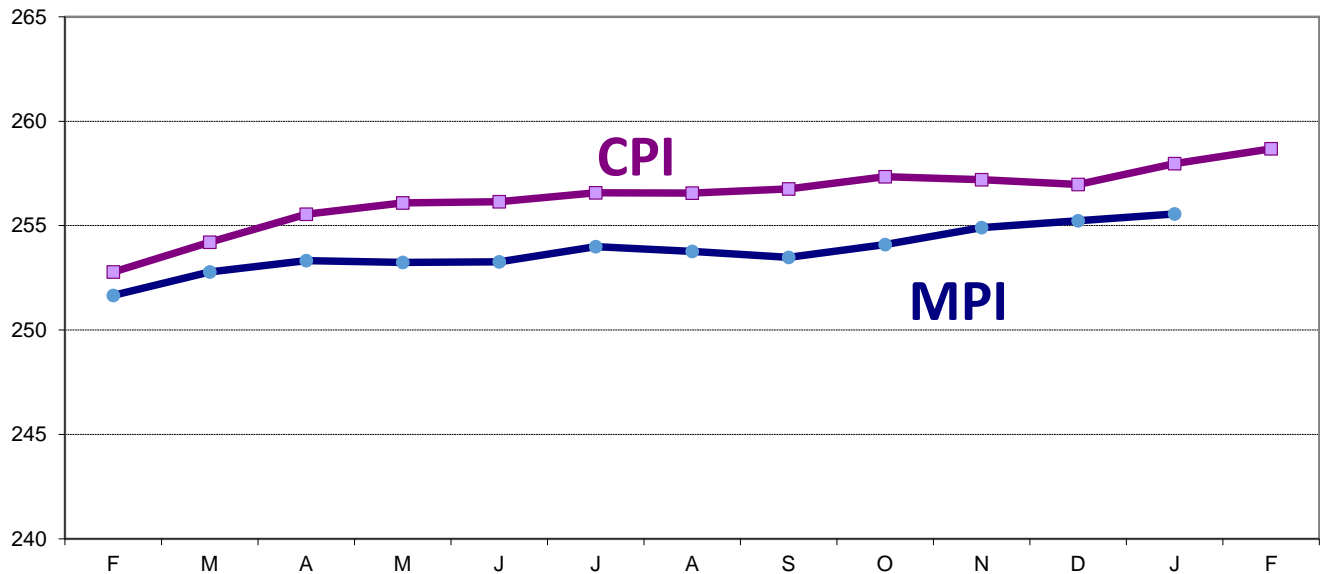
Consumer Price Index-Urban (February)

Municipal Price Index (January)

258.7	252.8	+2.33%
255.6	251.4	+1.64%

### Consumer & Municipal Price Indices

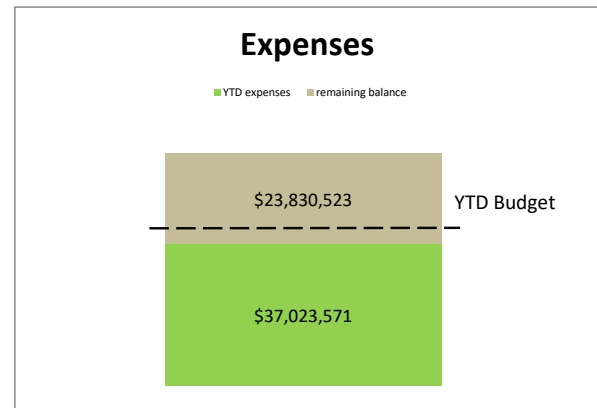
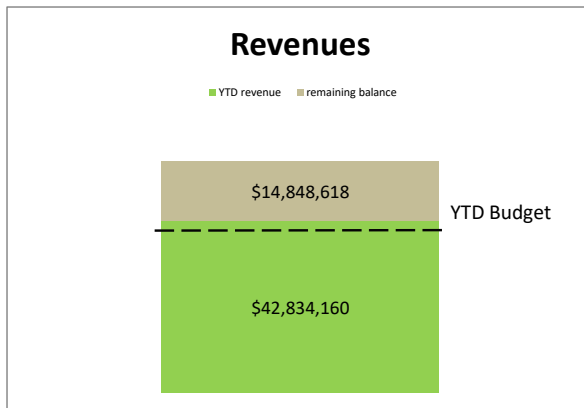
February 2019 - February 2020



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

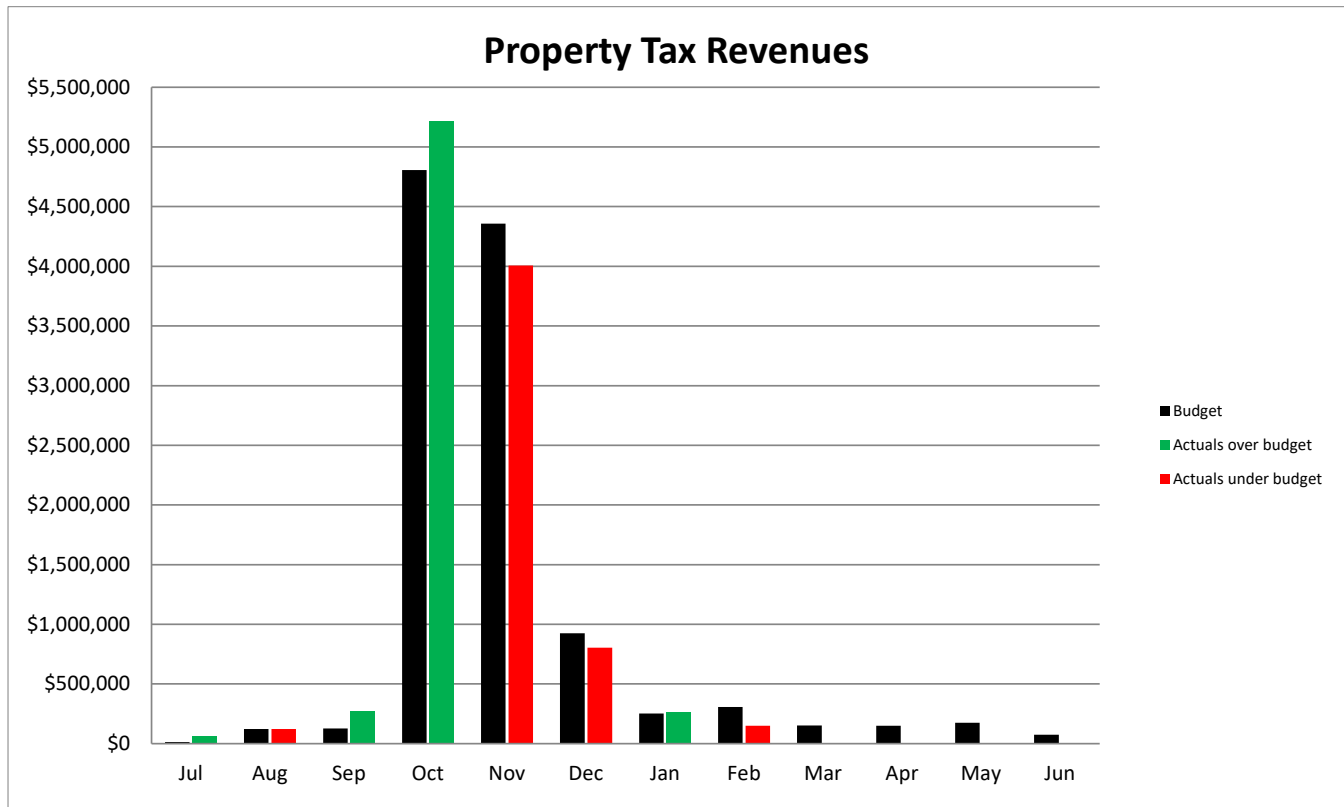
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$307,787	\$149,343	(\$158,444)	\$10,911,906	\$10,893,235	(\$18,671)
Occupational tax:						
Withholding	1,661,755	1,866,154	204,399	12,455,790	13,601,607	1,145,817
Net Profits	213,282	372,592	159,310	774,531	1,260,575	486,044
OMU:						
Dividend	610,430	609,162	(1,268)	4,883,451	4,873,296	(10,156)
In lieu of taxes	213,925	223,681	9,756	1,804,197	1,763,121	(41,076)
Insurance licenses	597,120	824,402	227,282	4,856,320	5,092,838	236,518
Other	740,028	856,083	116,055	5,303,744	5,349,489	45,745
<b>Total revenues</b>	<b>\$4,344,327</b>	<b>\$4,901,417</b>	<b>\$557,090</b>	<b>\$40,989,939</b>	<b>\$42,834,160</b>	<b>\$1,844,221</b>
<b>Expenditures:</b>						
Personnel Services	\$2,245,123	\$2,225,948	(\$19,175)	\$18,805,163	\$18,854,757	\$49,594
Maintenance	332,221	354,252	22,031	4,667,045	4,190,136	(476,909)
Supplies	94,202	175,722	81,520	1,183,102	933,898	(249,204)
Utilities	69,802	57,777	(12,025)	644,656	527,490	(117,166)
Other	307,676	300,213	(7,463)	4,389,303	3,252,039	(1,137,264)
Agencies Contribution	59,343	82,884	23,541	1,526,876	1,523,479	(3,397)
Debt Service	261,079	232,639	(28,440)	1,276,679	1,013,422	(263,257)
Transfer To	550,451	542,254	(8,197)	4,977,626	4,981,602	3,976
Capital	186,098	191,736	5,638	1,802,501	1,746,748	(55,753)
<b>Total expenditures</b>	<b>\$4,105,995</b>	<b>\$4,163,425</b>	<b>\$57,430</b>	<b>\$39,272,951</b>	<b>\$37,023,571</b>	<b>(\$2,249,380)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$238,332</b>	<b>\$737,992</b>	<b>\$499,660</b>	<b>\$1,716,988</b>	<b>\$5,810,589</b>	<b>\$4,093,601</b>



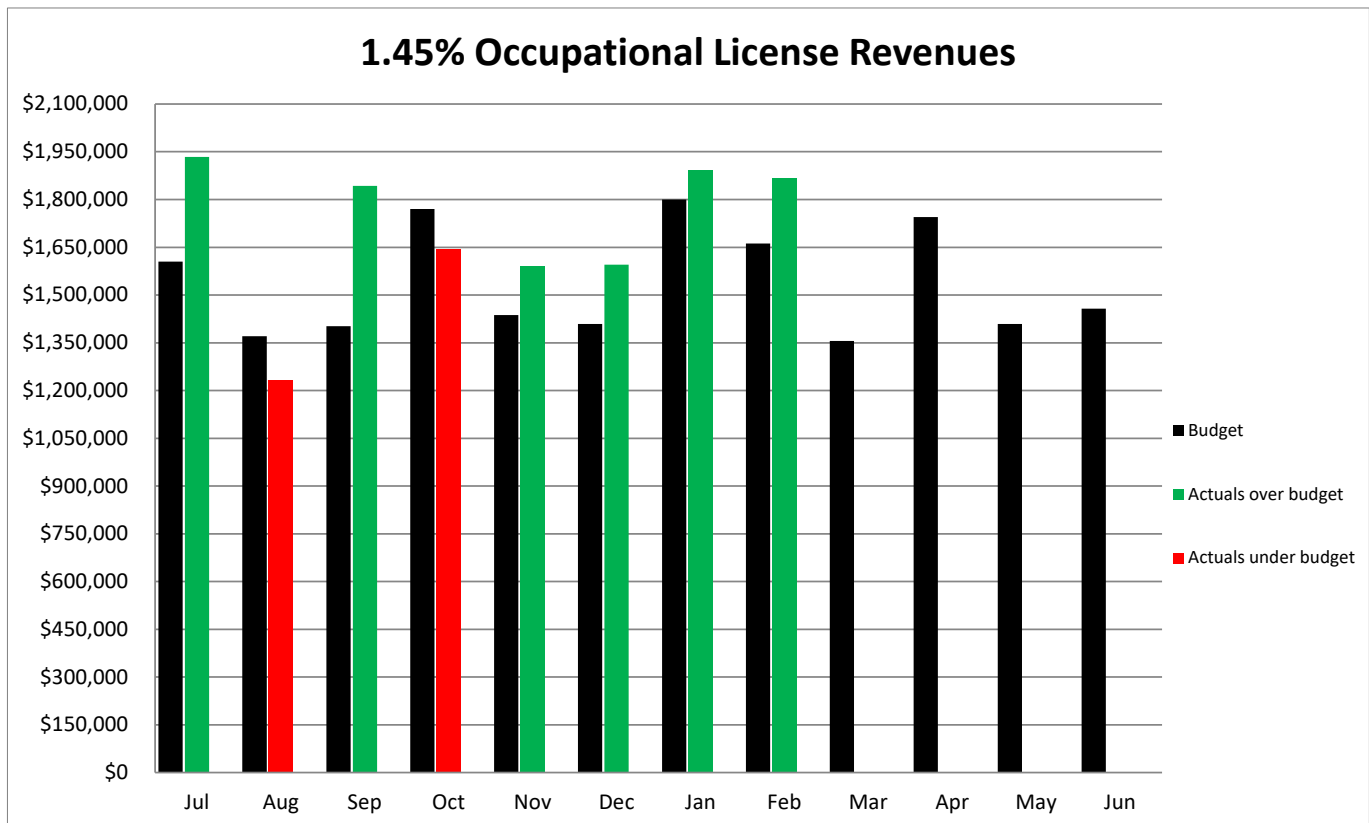
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	149,343	(158,444)	313,017	149,343	(163,674)
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>\$10,893,235</b>	<b>(\$18,671)</b>	<b>\$11,064,302</b>	<b>\$10,893,235</b>	<b>\$310,250</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

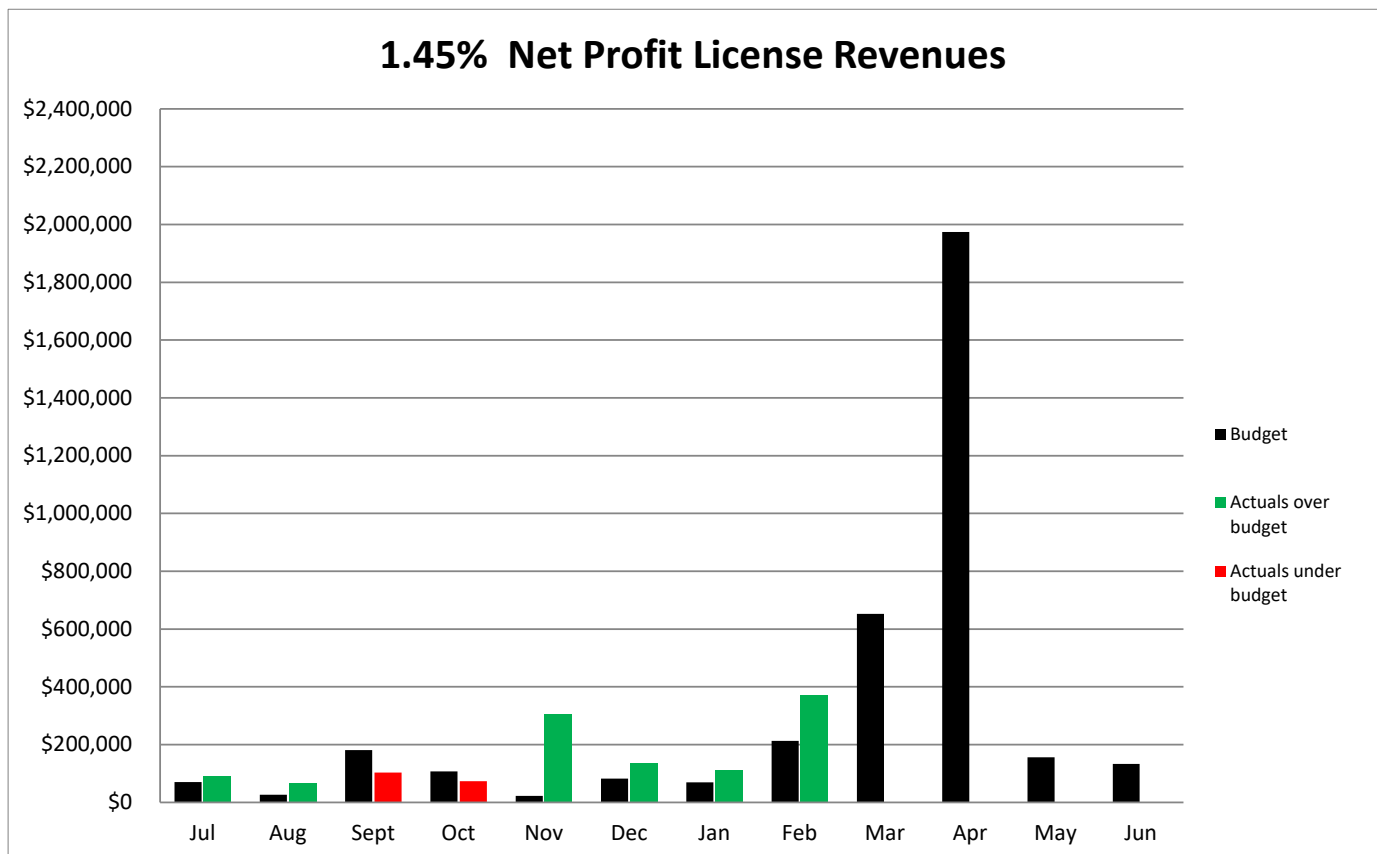
Month	Comparison to Budget (2019-20)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2018-19	2019-20	Over / (Under)
July	\$1,604,643	\$1,933,795	\$329,152	\$1,778,012	\$1,933,795	\$155,783
August	1,370,671	1,234,011	(136,660)	1,512,273	1,234,011	(278,262)
September	1,401,990	1,842,855	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	1,866,154	204,399	1,892,786	1,866,154	(26,632)
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>\$13,601,607</b>	<b>\$1,145,817</b>	<b>\$18,754,225</b>	<b>\$13,601,607</b>	<b>\$860,160</b>



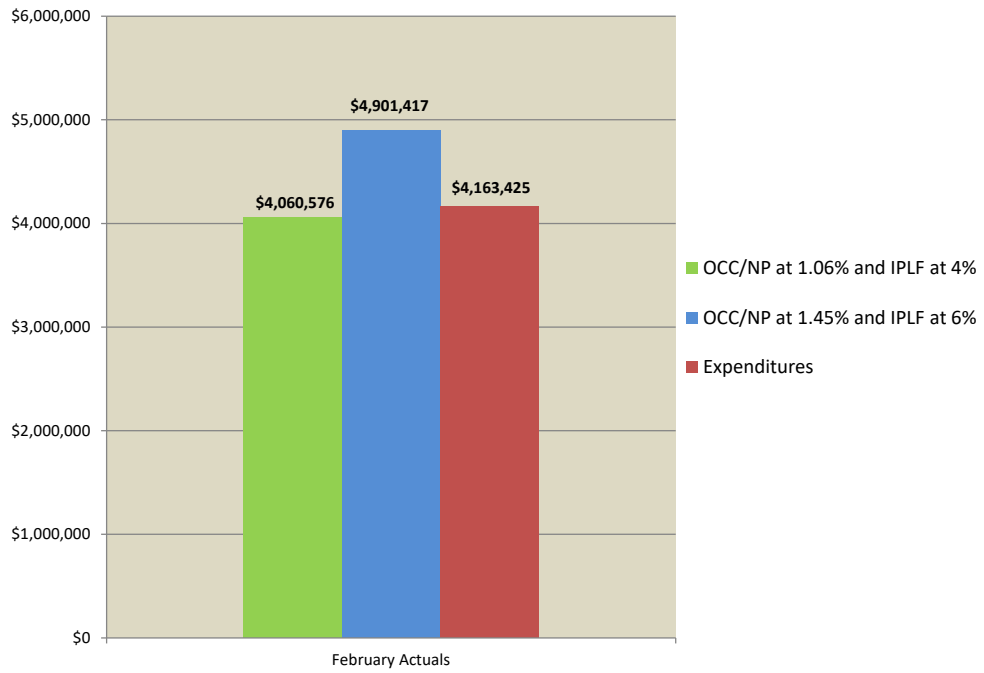


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	372,592	159,310	256,069	372,592	116,523
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>\$1,260,575</b>	<b>\$486,044</b>	<b>\$4,247,292</b>	<b>\$1,260,575</b>	<b>\$507,156</b>

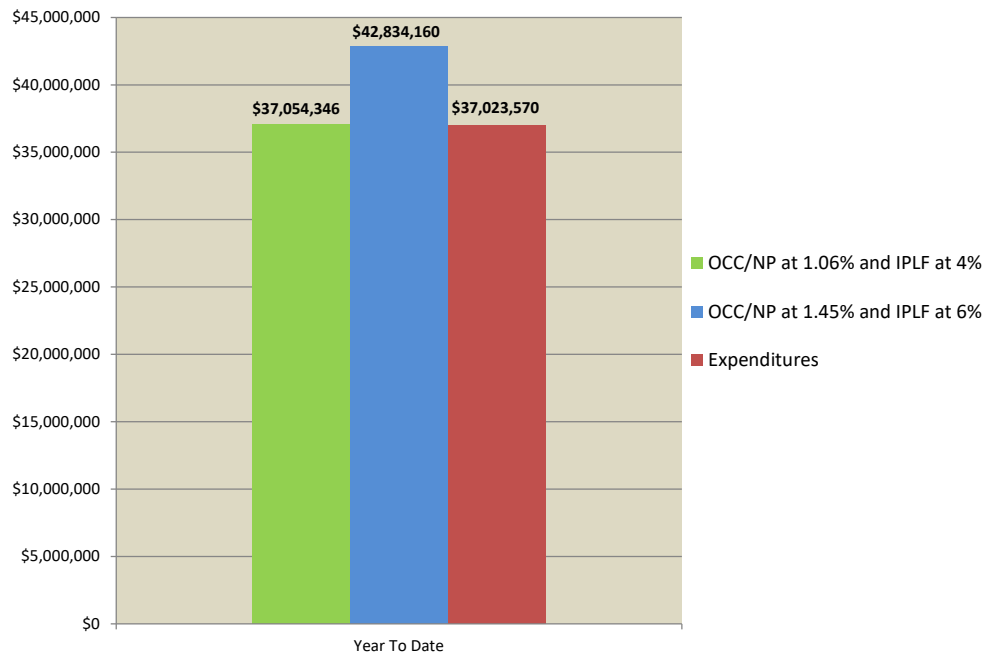


### General Fund Revenue Analysis - February



Old Rate - Current Month Surplus (Deficit)	\$	(102,849)
New Rate - Current Month Surplus (Deficit)	\$	737,992

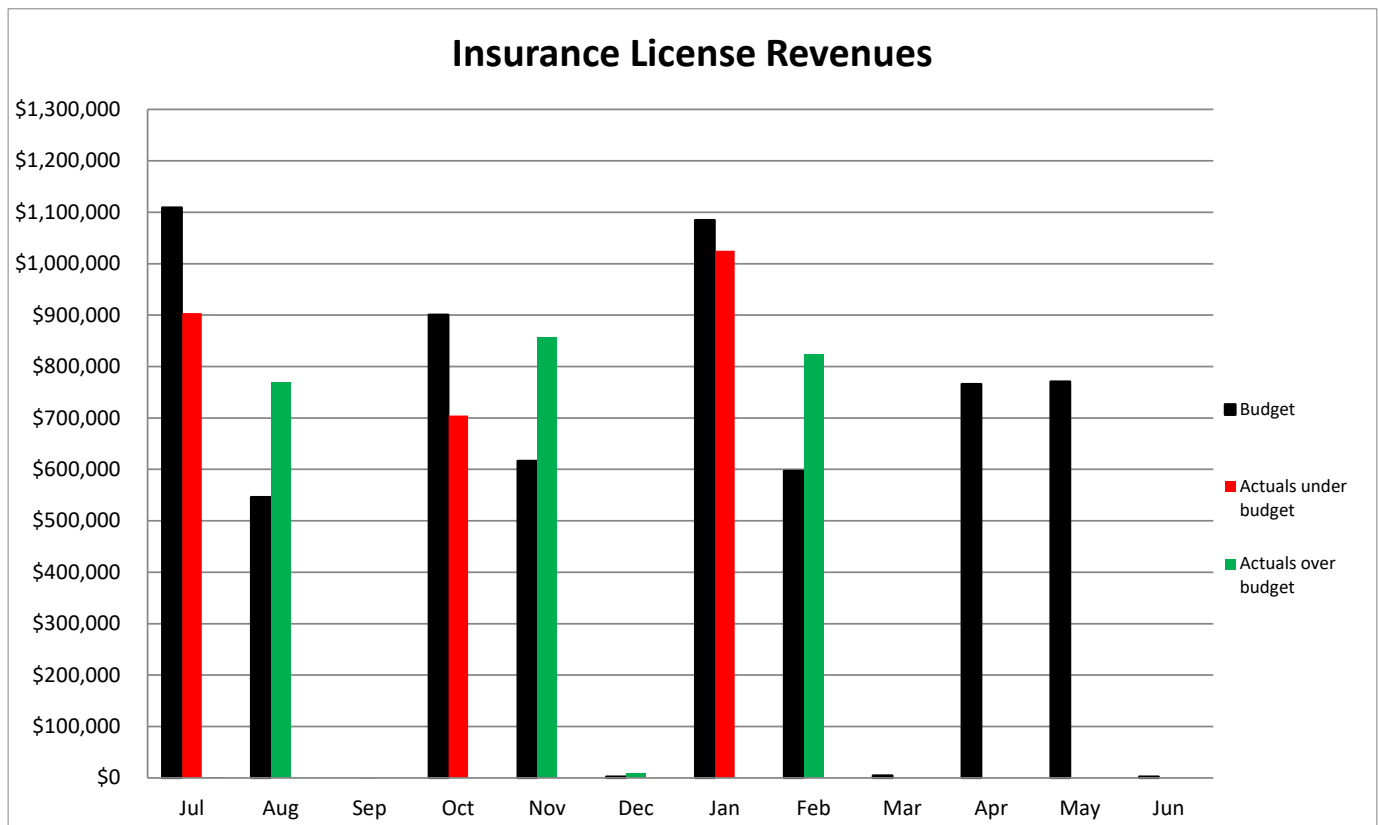
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	30,775
New Rate - Current Year to Date Surplus	\$	5,810,589

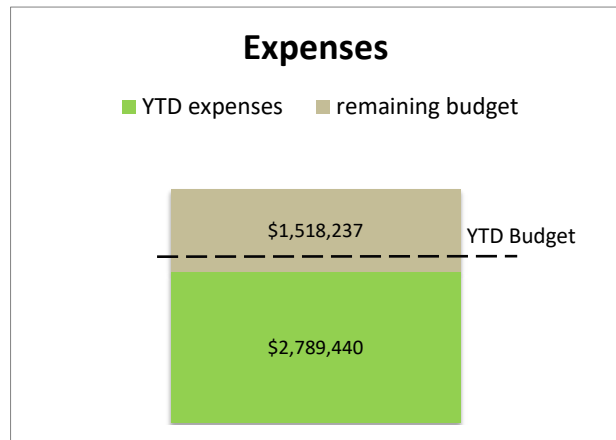
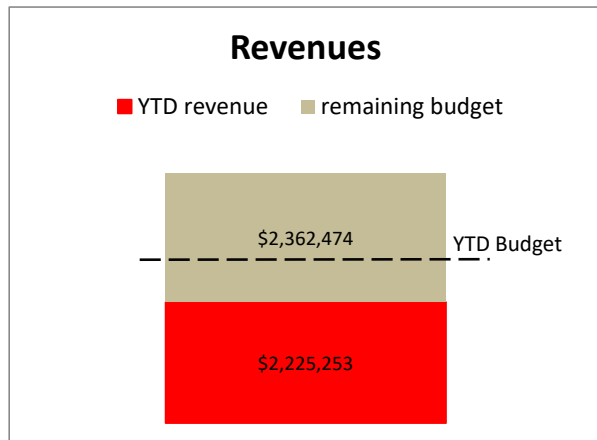
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	824,402	227,282	502,576	824,402	321,826
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>\$5,092,838</b>	<b>\$236,518</b>	<b>\$5,941,195</b>	<b>\$5,092,838</b>	<b>\$746,060</b>



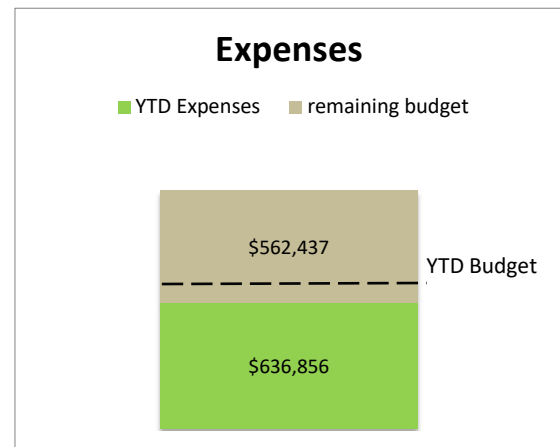
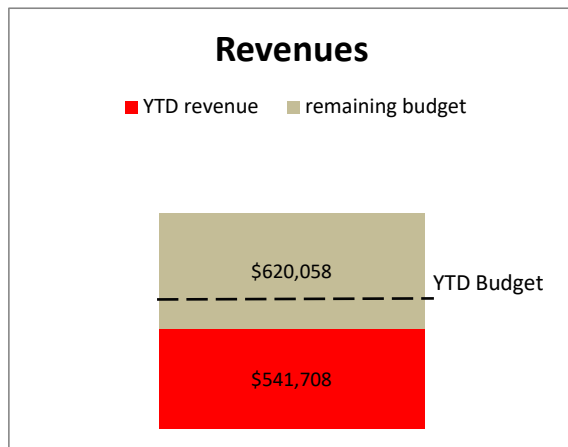
**CITY OF OWENSBORO  
CONVENTION CENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Interest on Investments	\$16,666	\$23,256	\$6,590	\$133,336	\$222,196	\$88,860
County Contribution	19,166	13,542	(5,624)	153,336	176,012	22,676
Transfer from General Fund	41,815	41,815	0	624,773	624,773	0
Operating Revenue Transfer	280,474	0	(280,474)	2,243,798	1,202,272	(1,041,526)
<b>Total revenues</b>	<b>\$358,121</b>	<b>\$78,614</b>	<b>(\$279,508)</b>	<b>\$3,155,243</b>	<b>\$2,225,253</b>	<b>(\$929,990)</b>
<b><u>Expenditures:</u></b>						
Debt Service	\$0	\$0	\$0	\$16,011	\$16,005	(\$6)
Misc Repairs - Radio Equipment	7	87	80	59	87	28
Maintenance Grounds	9,470	9,470	0	75,765	75,765	0
Utilities	6,918	7,154	236	66,928	67,437	509
Convention Center Management	11,337	22,674	11,337	90,696	90,696	0
Convention Center Incentive	0	0	-	81,834	0	(81,834)
Insurance	0	0	0	49,951	47,601	(2,350)
Supplies	247	300	53	19,684	5,632	(14,052)
Capital Replacement Plan	30,495	30,495	0	243,971	243,971	0
Operating Expenditure Transfer	278,294	535,548	257,254	2,226,357	2,242,246	15,889
<b>Total expenditures</b>	<b>\$336,768</b>	<b>\$605,728</b>	<b>\$268,960</b>	<b>\$2,871,256</b>	<b>\$2,789,440</b>	<b>(\$81,816)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$21,353</b>	<b>(\$527,115)</b>	<b>(\$548,468)</b>	<b>\$283,987</b>	<b>(\$564,188)</b>	<b>(\$848,175)</b>



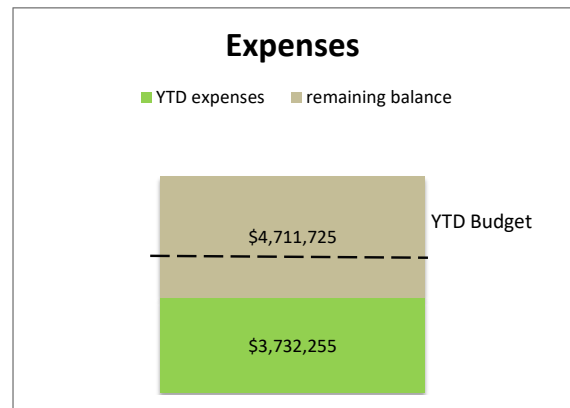
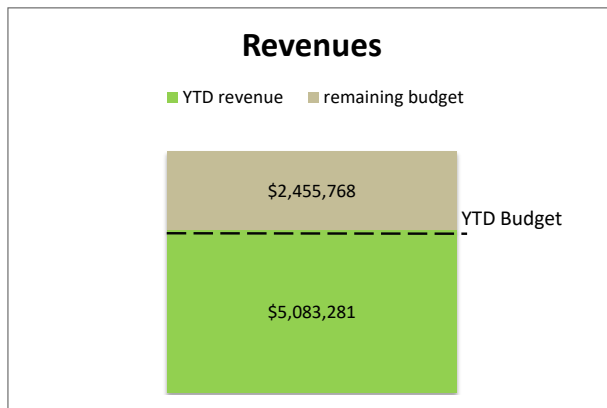
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Interest on Investments	\$0	\$110	\$110	\$0	\$1,041	\$1,041
Transfer from General Fund	91,386	45,693	(45,693)	440,548	440,548	0
Operating Revenue Transfer	89,740	0	(89,740)	358,966	100,119	(258,847)
<b>Total revenues</b>	<b>\$181,126</b>	<b>\$45,803</b>	<b>(\$135,323)</b>	<b>\$799,514</b>	<b>\$541,708</b>	<b>(\$257,806)</b>
<b><u>Expenditures:</u></b>						
Maintenance	\$2,295	\$1,193	(\$1,102)	\$9,559	\$9,559	\$0
Sportscenter Management	10,152	10,152	0	40,611	40,611	0
Sportscenter Incentive	6,106	0	(6,106)	24,430	0	(24,430)
Computer Software	121	0	(121)	121	0	(121)
Insurance	0	0	0	10,399	10,279	(120)
Capital Replacement Plan	15,432	7,716	(7,716)	61,728	61,728	0
Capital Buildings	19,500	0	(19,500)	19,500	0	(19,500)
Capital Equipment	(19,500)	0	19,500	112,527	0	(112,527)
Operating Expenditure Transfer	142,034	131,355	(10,679)	568,138	514,679	(53,459)
<b>Total expenditures</b>	<b>\$176,140</b>	<b>\$150,416</b>	<b>(\$25,724)</b>	<b>\$847,013</b>	<b>\$636,856</b>	<b>(\$210,157)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$4,986</b>	<b>(\$104,613)</b>	<b>(\$109,599)</b>	<b>(\$47,499)</b>	<b>(\$95,148)</b>	<b>(\$47,649)</b>



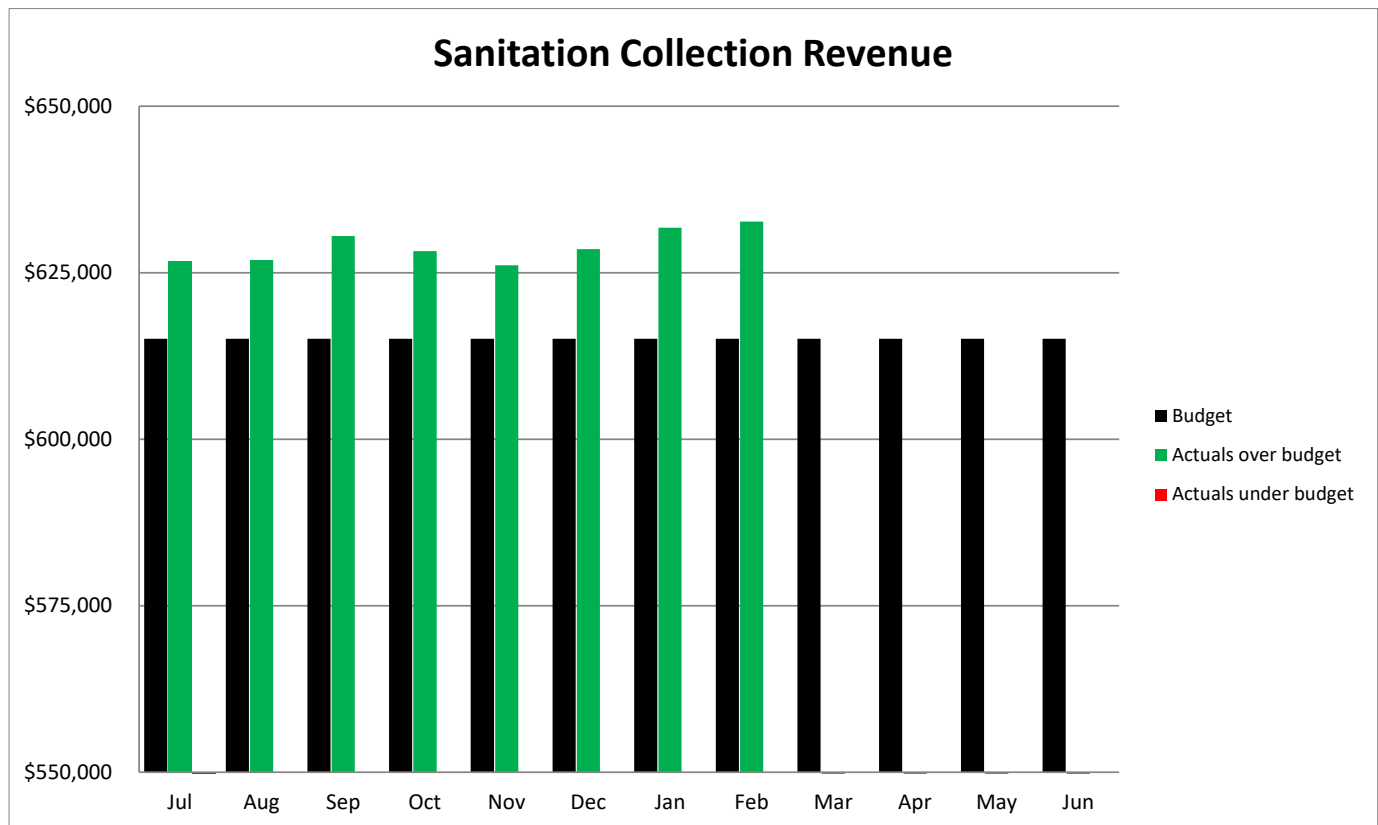
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Toter Service	\$415,100	\$417,562	\$2,462	\$3,320,800	\$3,343,220	\$22,420
Dumpster Service	200,000	215,136	15,136	1,600,000	1,688,356	88,356
Recycling	541	74	(467)	4,336	1,964	(2,372)
Litter Abatement Funding	2,250	0	(2,250)	18,000	27,747	9,747
Sale of Capital Assets	8,333	0	(8,333)	66,668	0	(66,668)
Other / Miscellaneous	2,028	2,029	1	16,237	21,993	5,756
<b>Total revenues</b>	<b>\$628,252</b>	<b>\$634,801</b>	<b>\$6,549</b>	<b>\$5,026,041</b>	<b>\$5,083,281</b>	<b>\$57,240</b>
<b>Expenditures:</b>						
Personnel Services	\$188,309	\$191,818	\$3,509	\$1,607,281	\$1,584,650	(\$22,631)
Maintenance	57,588	59,787	2,199	463,972	459,213	(4,759)
Supplies	31,006	25,064	(5,942)	303,044	206,504	(96,540)
Utilities	1,256	1,015	(241)	6,118	6,129	11
Other	227,834	190,705	(37,129)	1,892,342	1,460,367	(431,976)
Capital	1,923	1,923	0	2,010,257	15,393	(1,994,865)
<b>Total expenditures</b>	<b>\$507,916</b>	<b>\$470,312</b>	<b>(\$37,604)</b>	<b>\$6,283,014</b>	<b>\$3,732,255</b>	<b>(\$2,550,759)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$120,336</b>	<b>\$164,489</b>	<b>\$44,153</b>	<b>(\$1,256,973)</b>	<b>\$1,351,026</b>	<b>\$2,607,999</b>



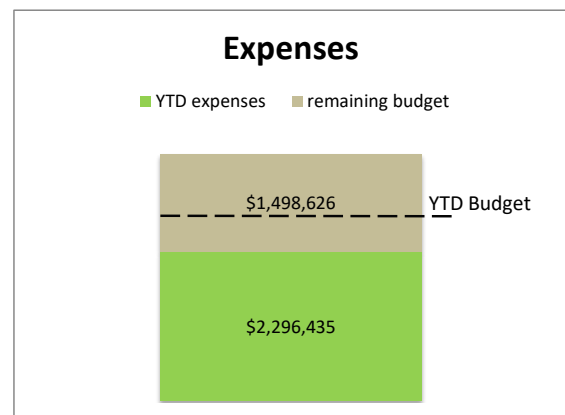
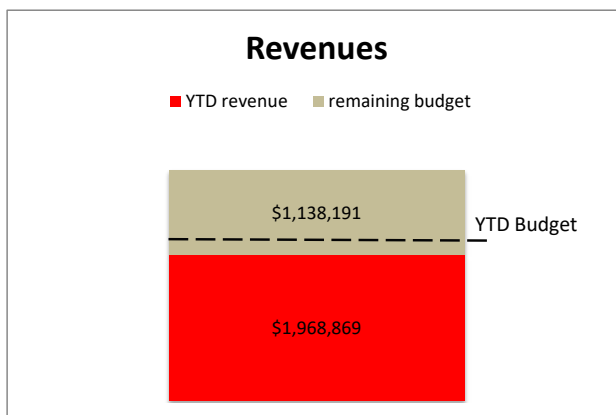
## SCHEDULE OF SANITATION FEES

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	632,698	17,598	621,188	632,698	11,510
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>\$5,031,576</b>	<b>\$110,776</b>	<b>\$7,466,709</b>	<b>\$5,031,576</b>	<b>\$60,250</b>



**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2020**

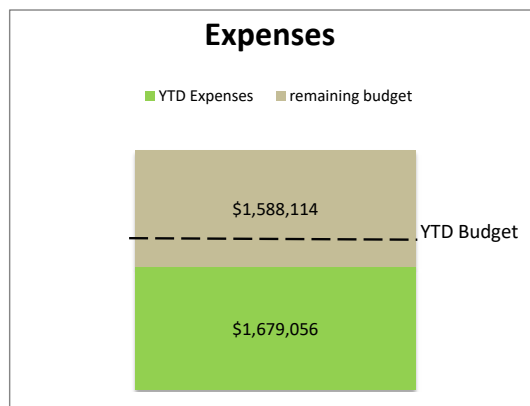
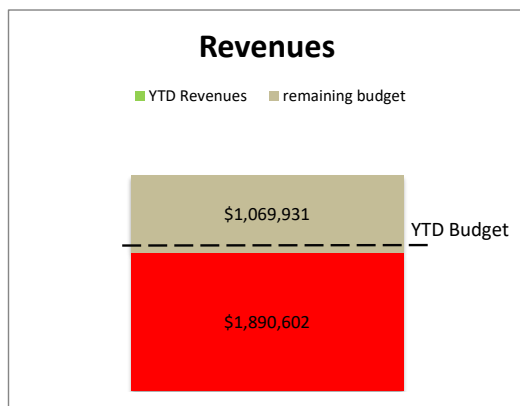
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Federal & State Grant	\$157,962	\$681,606	\$523,644	\$1,361,364	\$1,206,917	(\$154,447)
Gas Tax	0	0	0	6,000	8,386	2,386
Revenue	8,750	10,395	1,645	70,000	81,196	11,196
Miscellaneous	833	1,411	578	6,668	25,678	19,010
Transfer from General Fund	89,032	80,836	(8,196)	630,720	646,692	15,972
<b>Total revenues</b>	<b>\$256,577</b>	<b>\$774,248</b>	<b>\$517,671</b>	<b>\$2,074,752</b>	<b>\$1,968,869</b>	<b>(\$105,883)</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$134,996	\$129,448	(\$5,548)	\$ 1,101,881	\$ 1,007,543	(\$94,338)
Maintenance	61	17,199	17,138	223,757	162,069	(61,688)
Supplies	34,504	28,048	(6,456)	251,158	161,457	(89,701)
Utilities	3,638	2,396	(1,242)	19,099	14,901	(4,198)
Other	4,516	14,057	9,541	249,853	755,037	505,184
Capital	30,750	29,256	(1,494)	990,401	195,429	(794,973)
<b>Total expenditures</b>	<b>\$208,465</b>	<b>\$220,405</b>	<b>\$11,940</b>	<b>\$2,836,149</b>	<b>\$2,296,435</b>	<b>(\$539,714)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$48,112</b>	<b>\$553,842</b>	<b>\$505,730</b>	<b>(\$761,397)</b>	<b>(\$327,567)</b>	<b>\$433,830</b>





**CITY OF OWENSBORO  
RECREATIONAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Ben Hawes Golf Course	\$13,478	\$12,987	(\$491)	\$363,405	\$351,732	(\$11,673)
Hillcrest Golf Course	5,264	3,038	(2,226)	148,124	146,141	(1,983)
Ice Arena	48,793	60,815	12,022	316,110	327,771	11,661
Combest Pool	0	0	0	29,812	25,065	(4,747)
Cravens Pool	0	0	0	12,100	8,162	(3,938)
Softball Complex	2	520	518	49,133	24,411	(24,722)
Tennis Facility	8,447	1,346	(7,101)	56,875	50,460	(6,415)
Transfer from General Fund	119,606	119,602	(4)	956,855	956,860	5
<b>Total revenues</b>	<b>\$195,590</b>	<b>\$198,308</b>	<b>\$2,718</b>	<b>\$1,932,414</b>	<b>\$1,890,602</b>	<b>(\$41,812)</b>
<b>Expenditures:</b>						
Personnel Services	\$72,426	\$68,140	(\$4,286)	\$764,290	\$720,528	(\$43,762)
Maintenance	24,314	24,889	575	202,865	199,875	(2,990)
Supplies	22,034	12,105	(9,929)	235,147	195,798	(39,349)
Utilities	17,950	16,086	(1,864)	151,592	133,655	(17,937)
Debt Service	0	0	0	21,014	21,006	(8)
Other	11,914	20,429	8,515	143,723	112,760	(30,963)
Capital	32,762	42,212	9,450	621,759	295,433	(326,326)
<b>Total expenditures</b>	<b>\$181,400</b>	<b>\$183,861</b>	<b>\$2,461</b>	<b>\$2,140,390</b>	<b>\$1,679,056</b>	<b>(\$461,334)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$14,190</b>	<b>\$14,447</b>	<b>\$257</b>	<b>(\$207,976)</b>	<b>\$211,546</b>	<b>\$419,522</b>



**CITY OF OWENSBORO  
RECREATIONAL FUND DETAIL  
FOR THE MONTH ENDING FEBRUARY 29, 2020**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$548,590	\$363,405	\$351,732	(\$11,673)
Expenses	1,428,917	1,035,005	675,572	(359,433)
Excess(Loss)	(\$880,327)	(\$671,600)	(\$323,840)	\$347,760
<b>Hillcrest</b>				
Revenue	\$223,586	\$148,124	\$146,140	(\$1,984)
Expenses	320,771	\$201,796	204,518	2,722
Excess(Loss)	(\$97,185)	(\$53,672)	(\$58,378)	(\$4,706)
<b>Ice Arena</b>				
Revenue	\$442,743	\$316,110	\$327,771	\$11,661
Expenses	645,158	427,305	424,077	(3,228)
Excess(Loss)	(\$202,415)	(\$111,195)	(\$96,306)	\$14,889
<b>Combest Pool</b>				
Revenue	\$64,675	\$29,812	\$25,065	(\$4,747)
Expenses	119,630	71,698	64,923	(6,775)
Excess(Loss)	(\$54,955)	(\$41,886)	(\$39,858)	\$2,028
<b>Cravens Pool</b>				
Revenue	\$28,325	\$12,100	\$8,162	(\$3,938)
Expenses	83,589	49,654	38,481	(11,173)
Excess(Loss)	(\$55,264)	(\$37,554)	(\$30,319)	\$7,235
<b>Softball Complex</b>				
Revenue	\$131,152	\$49,131	\$24,411	(\$24,720)
Expenses	426,932	261,721	184,320	(77,401)
Excess(Loss)	(\$295,780)	(\$212,590)	(\$159,909)	\$52,681
<b>Tennis Facility</b>				
Revenue	\$86,183	\$56,875	\$50,460	(\$6,415)
Expenses	242,173	93,211	87,165	(6,046)
Excess(Loss)	(\$155,990)	(\$36,336)	(\$36,705)	(\$369)

**CITY OF OWENSBORO  
COMMUNITY DEVELOPMENT PROGRAMS  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2020**

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

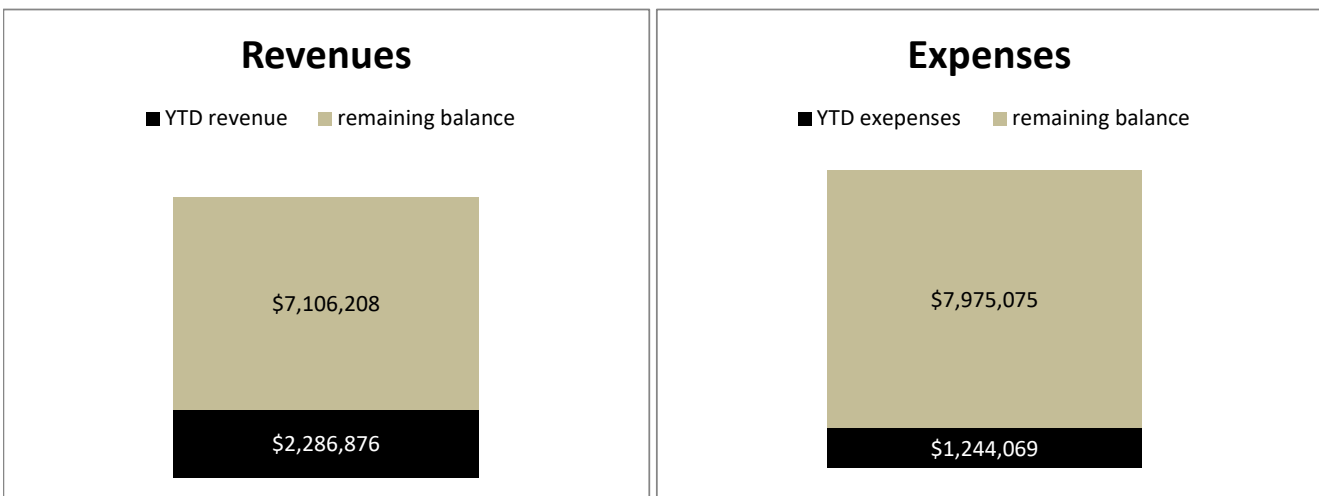
	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$1,102,083	\$483,650	\$618,433
Rental Income	10,000	9,520	480
Miscellaneous Revenue	0	6,000	(6,000)
<b>Total revenues</b>	<b>\$1,112,083</b>	<b>\$499,170</b>	<b>\$612,913</b>
<b><u>Expenditures:</u></b>			
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	540,782	432,338
<b>Total expenditures</b>	<b>\$1,112,083</b>	<b>\$565,523</b>	<b>\$546,560</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$66,353)</b>	<b>\$66,353</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$904,249	\$75,919	\$828,330
Sale of Capital Assets	150,000	75,000	75,000
<b>Total revenues</b>	<b>\$1,054,249</b>	<b>\$150,919</b>	<b>\$903,330</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>\$84,778</b>	<b>(\$84,778)</b>

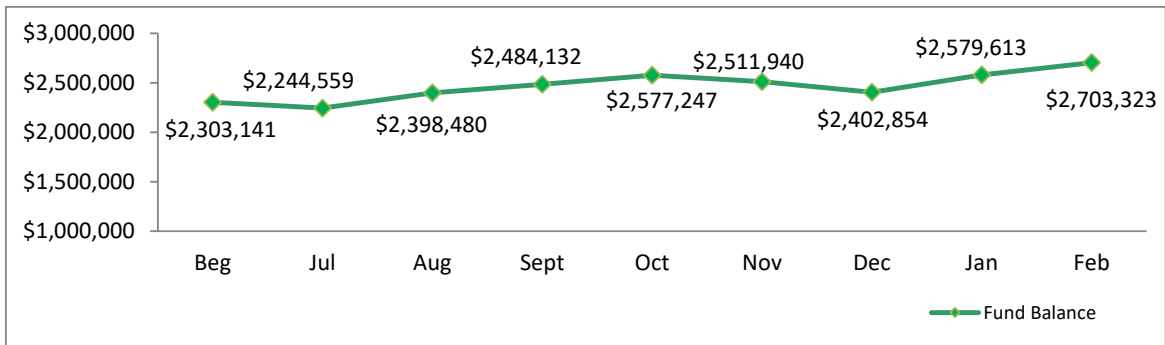
**CITY OF OWENSBORO**  
**ECONOMIC DEVELOPMENT FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING FEBRUARY 29, 2020**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Revenues:</u></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	155,346	63,354
Occupational Licenses	354,350	95,310	259,040
Net Profit Licenses	49,450	6,126	43,324
Franchise Fees	170,000	114,478	55,522
Interest on Investments	30,000	61,657	(31,657)
Transfers From General Fund	213,289	213,289	0
Local E.D. Revenue	1,890,800	1,388,394	502,406
State E.D. Revenue	271,250	139,550	131,700
Rental - The Centre	\$150,301	\$112,726	37,575
<b>Total revenues</b>	<b>\$9,393,084</b>	<b>\$2,286,876</b>	<b>\$7,106,208</b>
<b><u>Expenditures:</u></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	16,667	88,333
Local E.D. Projects	1,375,481	681,490	693,991
State E.D. Projects	211,250	35,743	175,507
<b>Total expenditures</b>	<b>\$9,219,144</b>	<b>\$1,244,069</b>	<b>\$7,975,075</b>



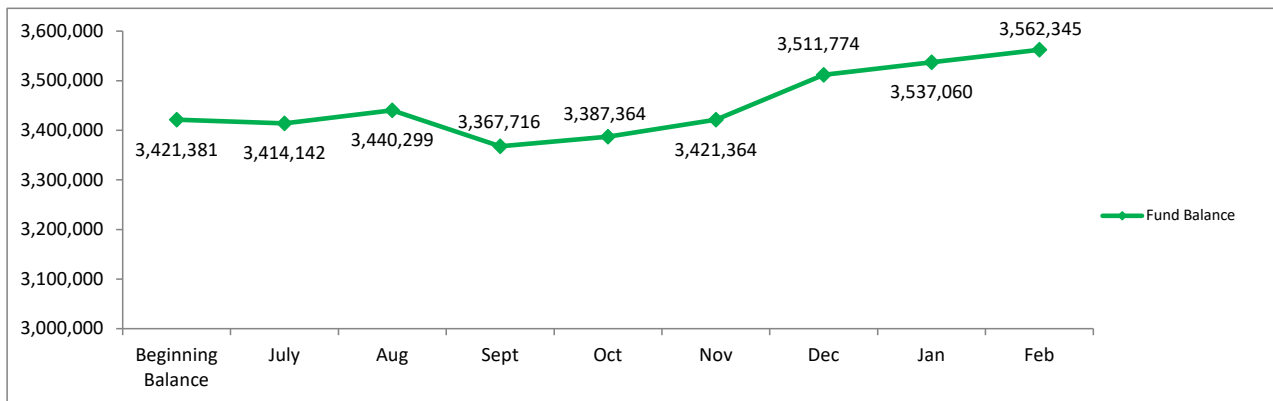
**CITY OF OWENSBORO  
INSURANCE FUND  
FOR THE MONTH ENDING FEBRUARY 29, 2020**

	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$467,260.21	\$3,298,876.46
Employee Contribution	100,351.94	\$688,632.71
Total Revenue	<u>567,612.15</u>	<u>3,987,509.17</u>
Benefits	397,239.36	2,800,788.03
Re-Insurance	12,353.51	316,028.96
Professional/Technical	39,964.55	279,575.51
Wellness Benefit	19,521.00	114,481.52
Total Expenditures	<u>469,078.42</u>	<u>3,510,874.02</u>
Revenue Over/(Under) Expenditures	<u>\$98,533.73</u>	<u>\$476,635.15</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$52,874.85	\$460,299.41
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>52,874.85</u>	<u>460,299.41</u>
Benefits	42,130.66	511,831.75
Insurance	0.00	131,121.10
Professional/Technical	0.00	29,725.00
Total Expenditures	<u>42,130.66</u>	<u>672,677.85</u>
Revenue Over/(Under) Expenditures	<u>\$10,744.19</u>	<u>(\$212,378.44)</u>
<b>Unemployment:</b>		
Premium-Departments	\$6,367.83	\$56,285.22
Total Revenue	<u>6,367.83</u>	<u>56,285.22</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$6,367.83</u>	<u>\$56,285.22</u>
<b>Total Insurance Fund:</b>		
Beginning Fund Balance		\$2,303,140.73
Interest Income	8,064.29	79,639.96
Revenue Over/(Under) Expenditures	115,645.75	320,541.93
Ending Fund Balance		<u>\$2,703,322.62</u>



**CITY OF OWENSBORO  
CITY EMPLOYEES' PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING FEBRUARY 29, 2020**

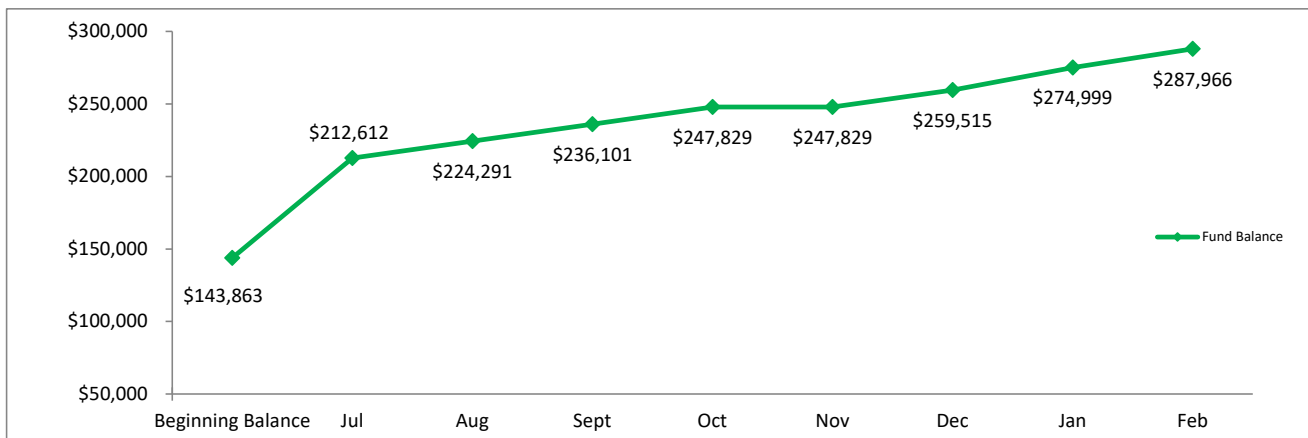
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$6,592.11	13%	\$36,884.93	\$40,636.41
Appreciation (Depreciation) of Investments	44,214.31	87%	\$286,765.62	31,997.70
<b>Total Receipts</b>	<b>\$50,806.42</b>	<b>100%</b>	<b>\$323,650.55</b>	<b>\$72,634.11</b>
<b>Expenses:</b>				
Pensions Paid: City & OMU employees	\$17,722.18	69%	\$141,983.23	\$161,243.96
Miscellaneous Expense	7,798.79	31%	19,471.83	23,776.81
<b>Total Expenses</b>	<b>\$25,520.97</b>	<b>100%</b>	<b>\$161,455.06</b>	<b>\$185,020.77</b>
Revenue Over/(Under) Expenses	<u>\$25,285.45</u>		<u>\$162,195.49</u>	<u>(\$112,386.66)</u>
<b>Type of Retirement</b>				
Ordinary	2			
Disability	3			
Widows	13			
<b>Total</b>	<u>18</u>			



**CITY OF OWENSBORO  
POLICE AND FIRE PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING FEBRUARY 29, 2020**

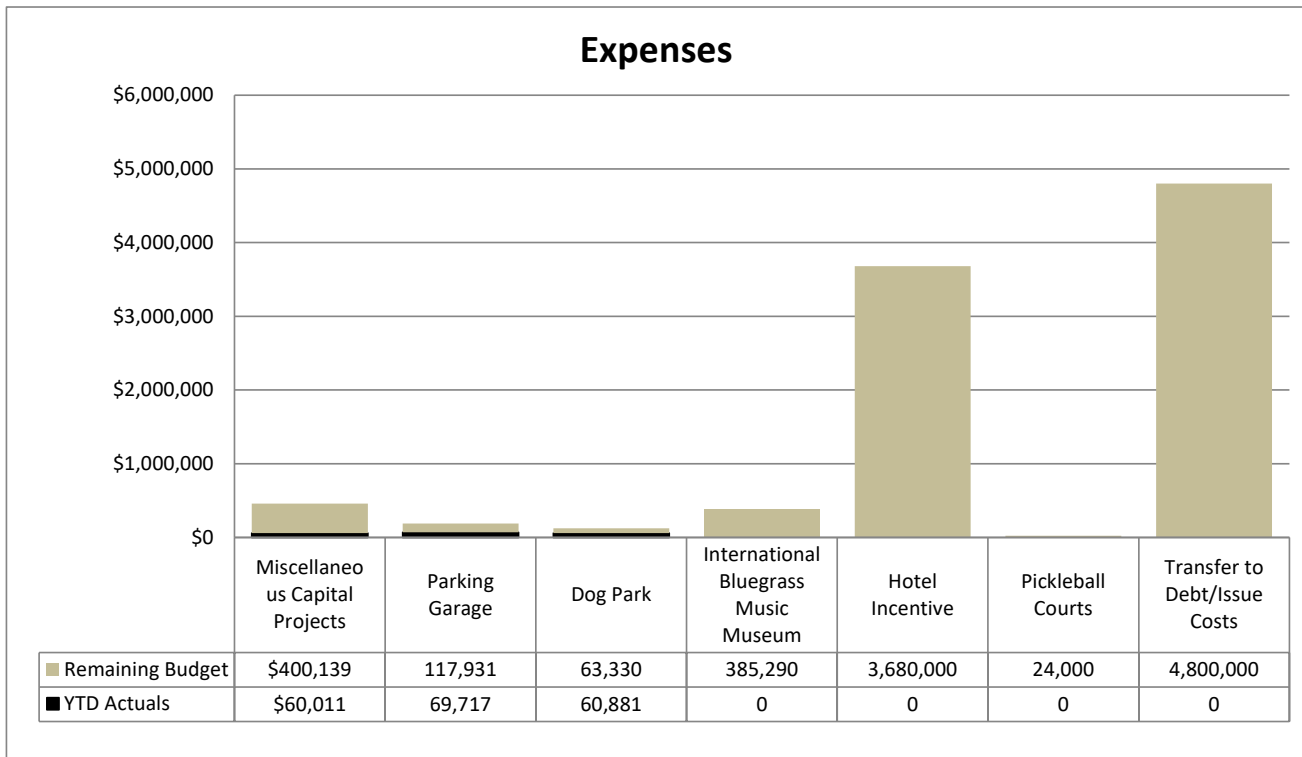
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$587.83	1%	\$5,128.06	\$3,391.04
Restitution, Other.	0.00	0%	2,782.53	141.51
Transfer from General Fund	<u>67,916.00</u>	<u>99%</u>	<u>543,336.00</u>	<u>550,600.00</u>
Total Receipts	<u>\$68,503.83</u>	<u>100%</u>	<u>\$551,246.59</u>	<u>\$554,132.55</u>
Expenses:				
Pensions Paid	\$55,536.74	100%	\$395,404.23	\$460,994.27
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>4,667.00</u>
Total Expenses	<u>\$55,536.74</u>	<u>100%</u>	<u>\$395,404.23</u>	<u>\$465,661.27</u>
Revenue Over/(Under) Expenses	<u>\$12,967.09</u>		<u>\$155,842.36</u>	<u>\$88,471.28</u>

Type of Retirement	
Ordinary	9
Disability	5
Widows	21
Total	<u>35</u>



**CITY OF OWENSBORO  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2020**

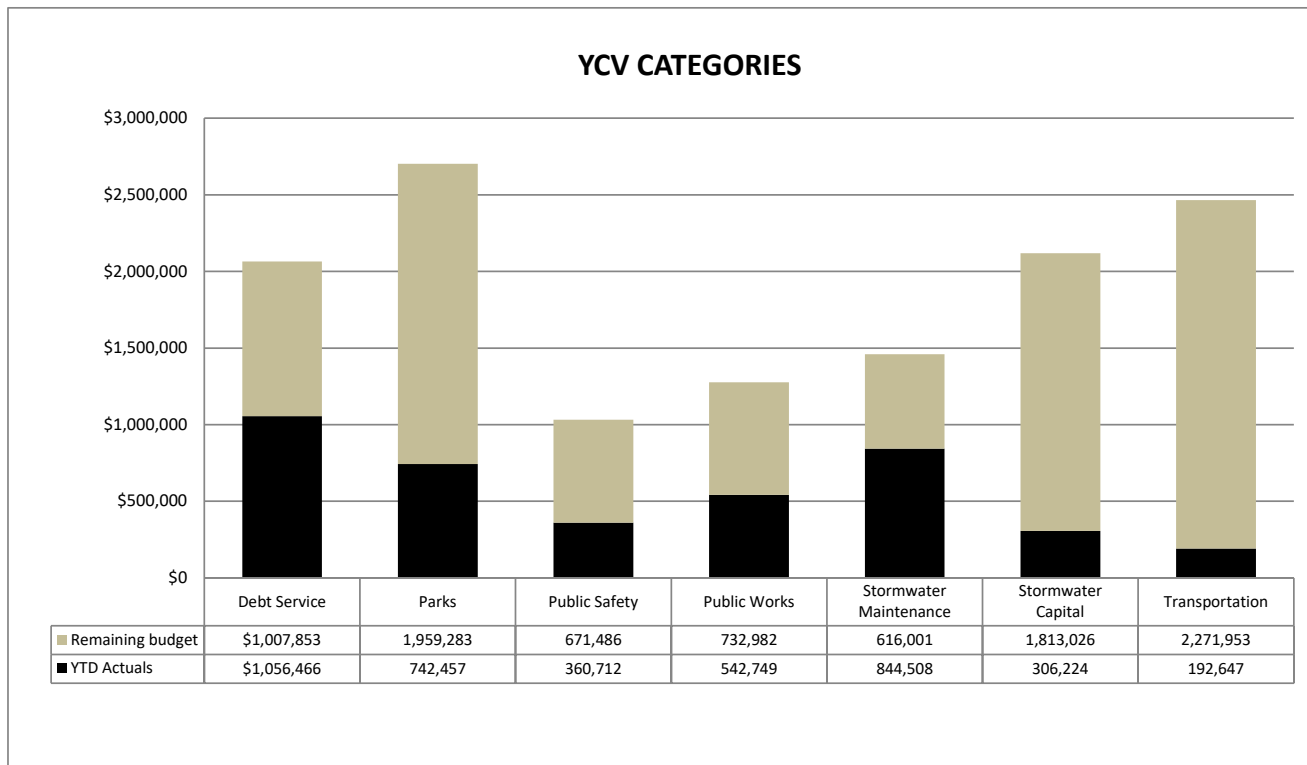
	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	\$0	\$115,790	(\$115,790)
Gifts/Donations	17,700	75,156	(57,456)
Transfer from General Fund	65,000	65,000	0
Others Transfers	12,000	0	12,000
Issuance of Debt	4,800,000	0	4,800,000
<b>Total revenues</b>	<b>\$4,894,700</b>	<b>\$255,946</b>	<b>\$4,638,754</b>
<b>Expenditures:</b>			
Miscellaneous Capital Projects	\$400,139	\$60,011	\$340,128
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>\$190,609</b>	<b>\$9,280,081</b>





**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING FEBRUARY 29, 2020**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$4,840,316	\$3,317,963	\$1,522,353
Net Profit License Fee	750,000	294,820	455,180
Interest Earnings	50,000	111,542	(61,542)
Penalty and Interest	50,000	37,522	12,478
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>\$3,765,517</b>	<b>\$2,415,459</b>
<b>Expenditures:</b>			
Debt Service	\$2,064,319	\$1,056,466	\$1,007,853
Parks	2,701,740	742,457	1,959,283
Public Safety	1,032,198	360,712	671,486
Public Works	1,275,731	542,749	732,982
Stormwater Maintenance	1,460,509	844,508	616,001
Stormwater Capital	2,119,250	306,224	1,813,026
Transportation	2,464,600	192,647	2,271,953
<b>Total expenditures</b>	<b>\$13,118,347</b>	<b>\$4,045,763</b>	<b>\$9,072,584</b>

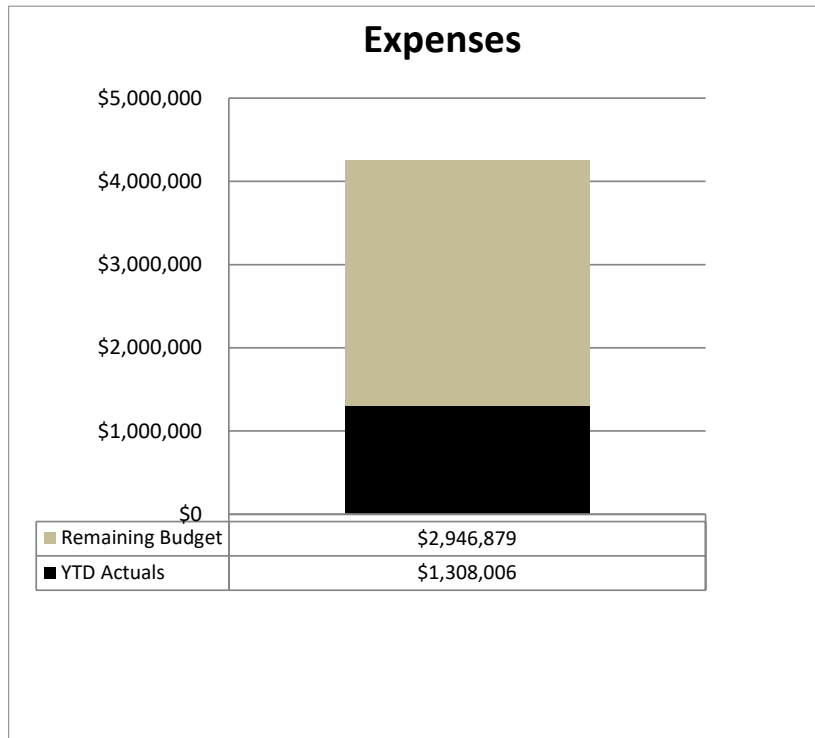


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING FEBRUARY 29, 2020**

	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>			
Fisher Park Expansion	2,165,600	508,561	1,657,039
Greenbelt Design	1,700	0	1,700
Greenbelt Extension-Bypass	240,440	233,896	6,544
Pool Renovations/Replacement	294,000	0	294,000
<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	187,985	112,015
<b><u>Stormwater Maintenance</u></b>			
MS4 Consulting	0	0	0
Stormwater Maintenance-Ditch Crew	505,241	266,030	239,211
Stormwater Maintenance-Outsourced	405,268	358,626	46,642
Stormwater Maintenance-RWRA	550,000	219,852	330,148
<b><u>Stormwater Capital</u></b>			
Culverts Replacement	1,723,750	306,224	1,417,526
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>\$4,045,763</b>	<b>\$9,072,584</b>

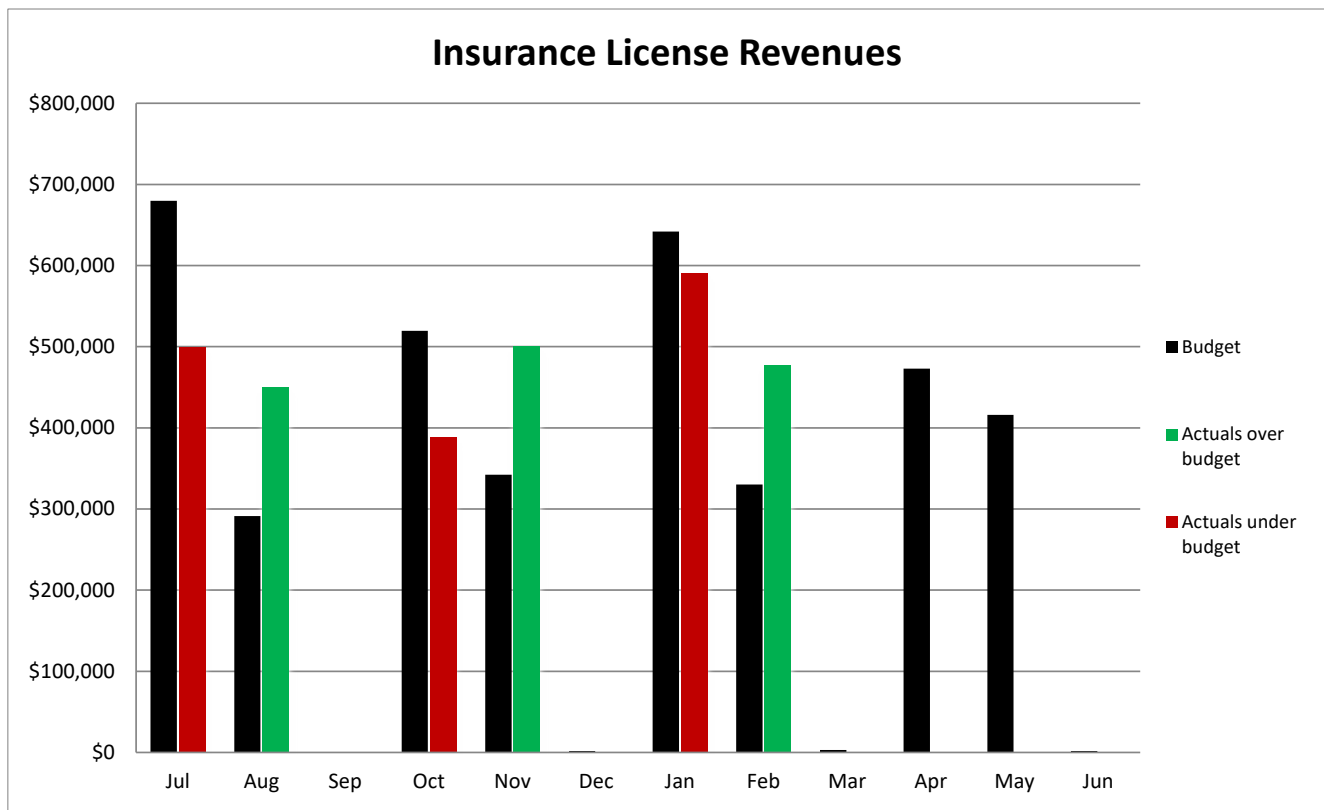
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING FEBRUARY 29, 2020**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$3,700,000	\$2,908,069	\$791,931
Interest on Investments	30,000	38,810	(8,810)
<b>Total revenues</b>	<b>\$3,730,000</b>	<b>\$2,946,879</b>	<b>\$783,121</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$4,616,014	\$1,308,006	\$3,308,008
<b>Total Expenditures</b>	<b>\$4,616,014</b>	<b>\$1,308,006</b>	<b>\$3,308,008</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	477,295	147,255	300,995	477,295	176,300
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>\$2,908,070</b>	<b>\$101,620</b>	<b>\$3,739,398</b>	<b>\$2,908,070</b>	<b>\$84,651</b>



# CITY OF OWENSBORO DEBT SERVICE FUND February 29, 2020

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
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>\$12,534,210</u>	

\* 2019-20 Includes principal and interest.

