

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended March 31, 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 March 31, 2020

General Fund revenues through March 31, 2020 of \$46,031,186 were \$1,595,669 over budget primarily due to higher occupational tax withholding and net profit tax revenues, partially offset by lower property taxes. General Fund expenditures of \$40,935,036 were \$2,428,347 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.

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Owensboro Economic Indicators

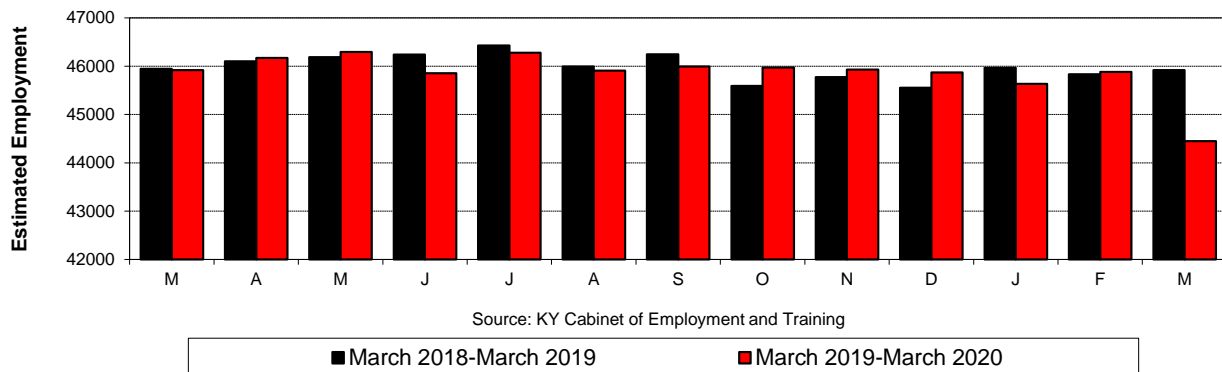
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - March				
Daviess County	44,447	45,853	45,987	+2.92%
Owensboro MSA (Daviess, McLean, Hancock)	52,079	53,804	54,091	+2.73%
Unemployment Rates - March				
				Actual Change
Daviess County	5.2%	3.90%	3.86%	+0.04%
Owensboro MSA (Daviess, McLean, Hancock)	5.2%	3.87%	3.90%	-0.03%
Kentucky	5.7%	4.35%	4.26%	+0.09%
United States	4.5%	3.66%	3.85%	-0.19%

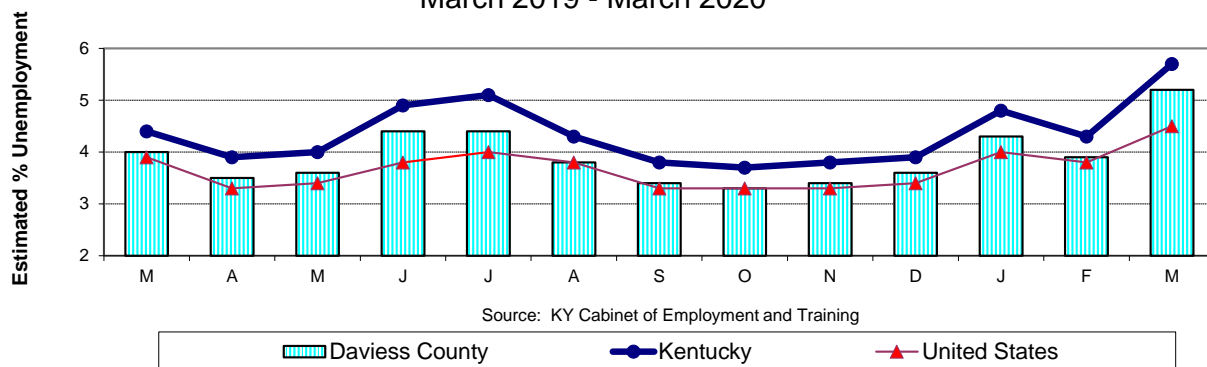
Employment Totals - Daviess County

March 2018 - March 2020



Monthly Unemployment Rates

March 2019 - March 2020





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru March)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

Current Year	Prior Year	Change
111	56	+98.21%
10	14	-28.57%
\$32,324,939	\$50,411,489	-35.88%

Owensboro Riverport Authority

(12 month total thru March)

Terminal Operations-Tons

1,177,477	1,112,078	+5.88%
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Active Business License Accounts (End of March)

(total includes some non-city businesses)

9,611	9,601	+0.10%
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Price Indices

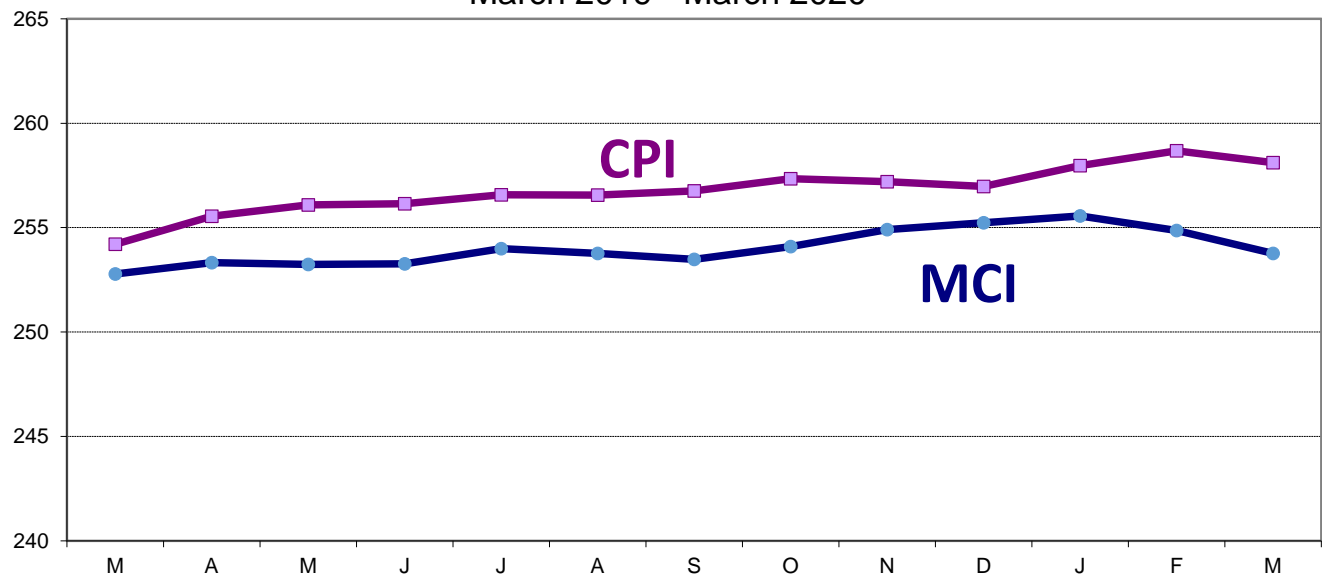
Consumer Price Index-Urban (March)

Municipal Price Index (March)

258.1	254.2	+1.54%
253.8	252.8	+0.39%

Consumer Price & Municipal Cost Indices

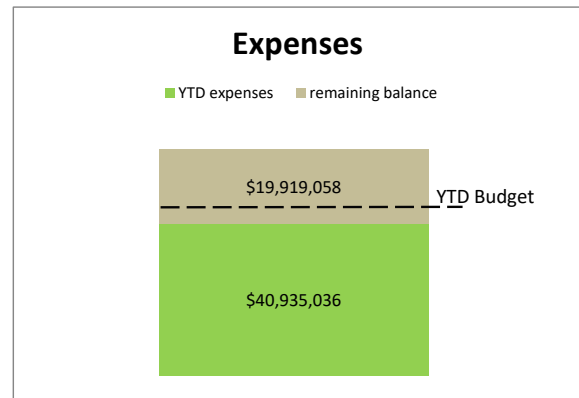
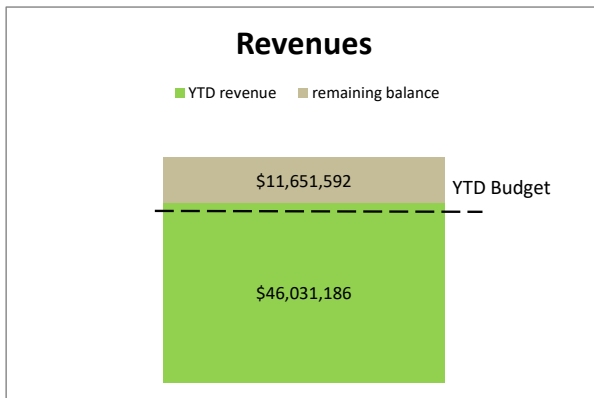
March 2019 - March 2020



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

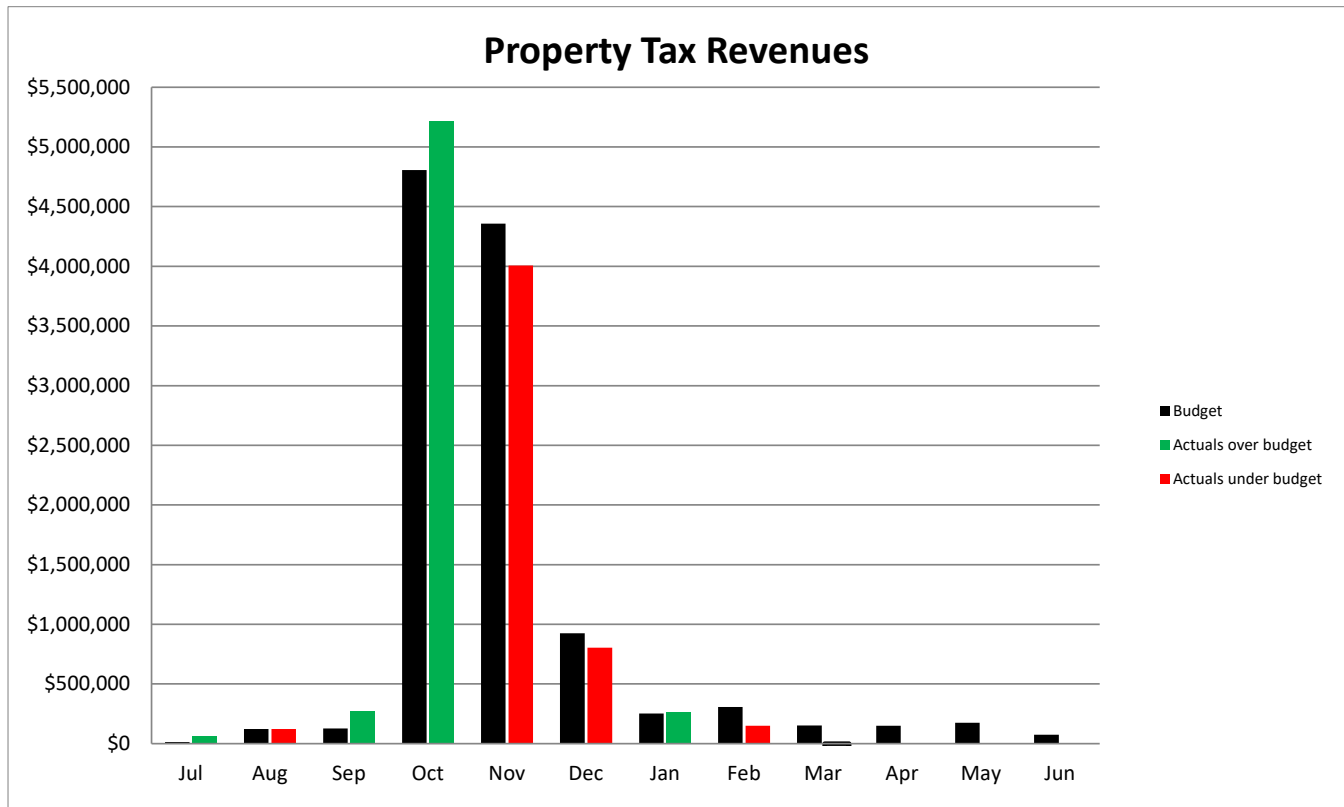
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$152,415	(\$61,128)	(\$213,543)	\$11,064,321	\$10,832,107	(\$232,214)
Occupational tax:						
Withholding	\$1,355,933	1,124,825	(231,108)	13,811,723	14,726,431	914,708
Net Profits	652,023	791,201	139,178	1,426,554	2,051,776	625,222
OMU:						
Dividend	610,430	609,162	(1,268)	5,493,881	5,482,456	(11,426)
In lieu of taxes	201,996	204,896	2,900	2,006,193	1,968,017	(38,176)
Insurance licenses	4,480	14,510	10,030	4,860,800	5,107,349	246,549
Other	468,301	513,561	45,260	5,772,045	5,863,051	91,006
Total revenues	\$3,445,578	\$3,197,026	(\$248,552)	\$44,435,517	\$46,031,186	\$1,595,669
Expenditures:						
Personnel Services	\$2,248,088	\$2,190,592	(\$57,496)	\$21,053,251	\$21,045,349	(\$7,902)
Maintenance	409,404	368,794	(40,610)	5,076,449	4,558,930	(517,519)
Supplies	106,066	49,789	(56,277)	1,289,168	983,687	(305,481)
Utilities	75,148	56,403	(18,745)	719,804	583,892	(135,912)
Other	326,101	418,807	92,706	4,715,404	3,670,847	(1,044,557)
Agencies Contribution	179,763	89,465	(90,298)	1,706,639	1,612,945	(93,694)
Debt Service	9,313	9,263	(50)	1,285,992	1,022,685	(263,307)
Transfer To	550,451	542,254	(8,197)	5,528,077	5,523,856	(4,221)
Capital	186,098	186,098	(1)	1,988,599	1,932,846	(55,753)
Total expenditures	\$4,090,432	\$3,911,465	(\$178,967)	\$43,363,383	\$40,935,036	(\$2,428,347)
Operating Excess/ (Deficiency)	(\$644,854)	(\$714,439)	(\$69,585)	\$1,072,134	\$5,096,150	\$4,024,016



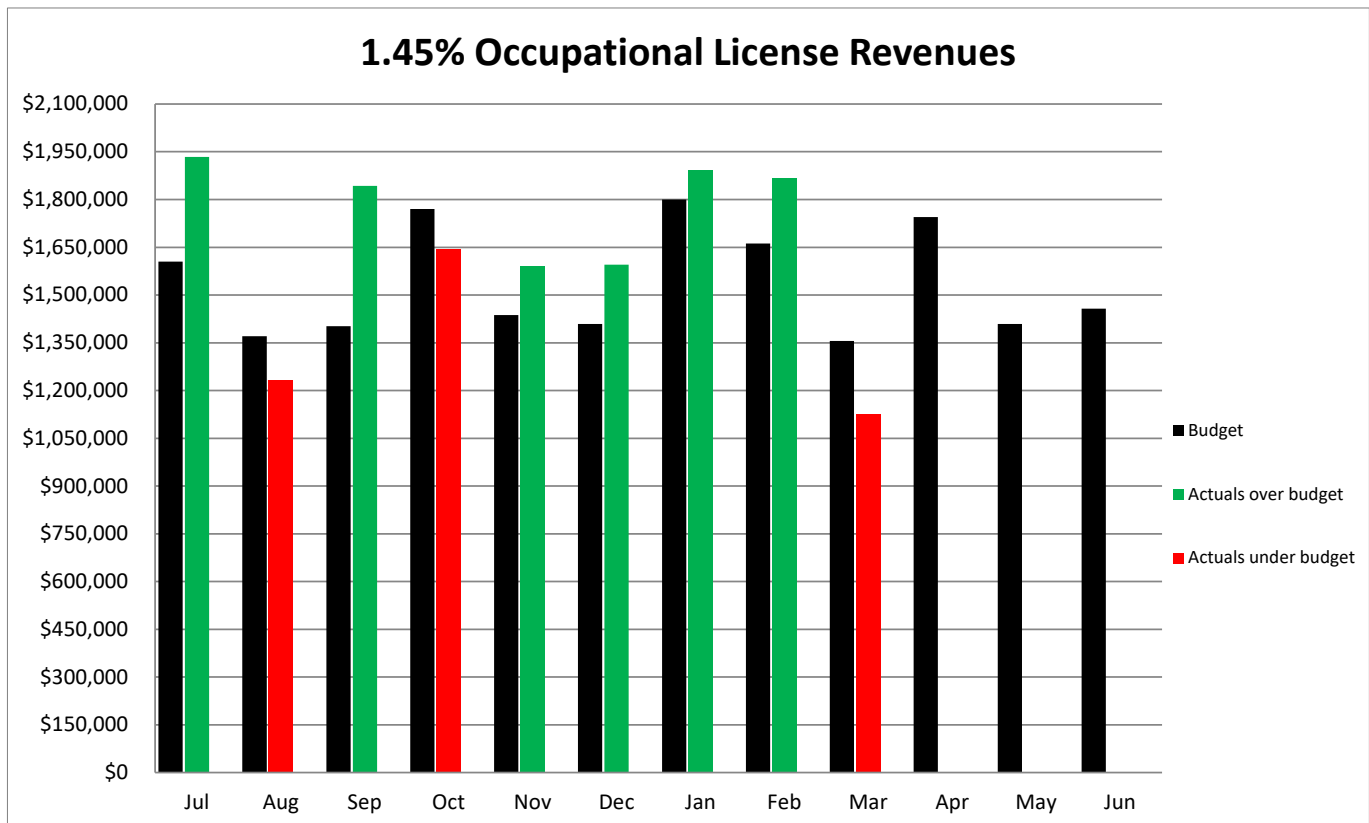
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	(61,128)	(213,543)	48,621	(61,128)	(109,749)
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	\$10,832,107	(\$232,214)	\$11,064,302	\$10,832,107	\$200,501



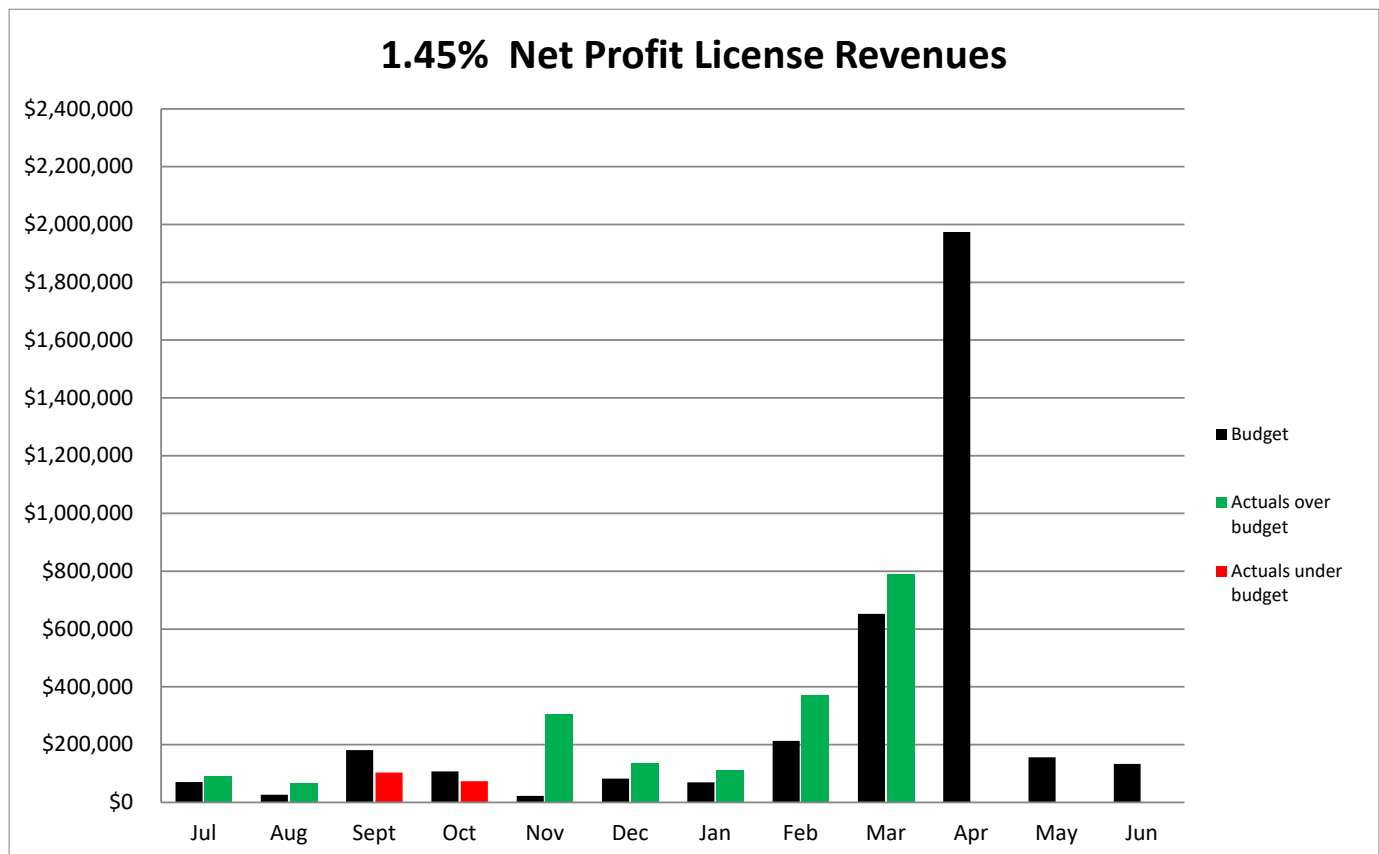
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,124,825	(231,108)	1,400,363	1,124,825	(275,538)
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	\$14,726,431	\$914,708	\$18,754,225	\$14,726,431	\$584,621

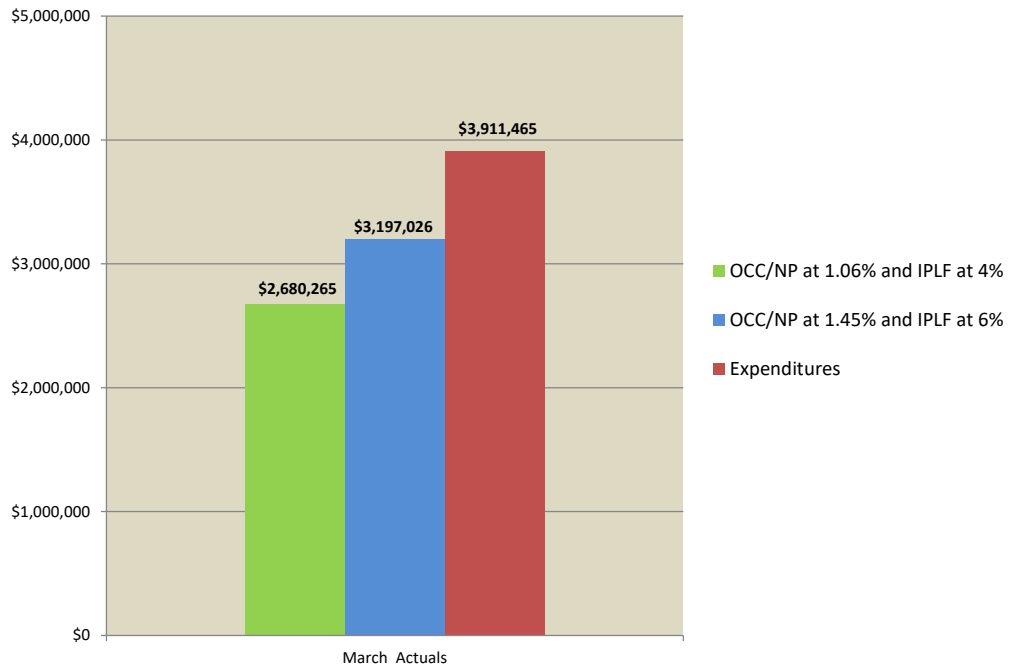


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	791,201	139,178	755,012	791,201	36,189
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	\$2,051,776	\$625,222	\$4,247,292	\$2,051,776	\$543,346

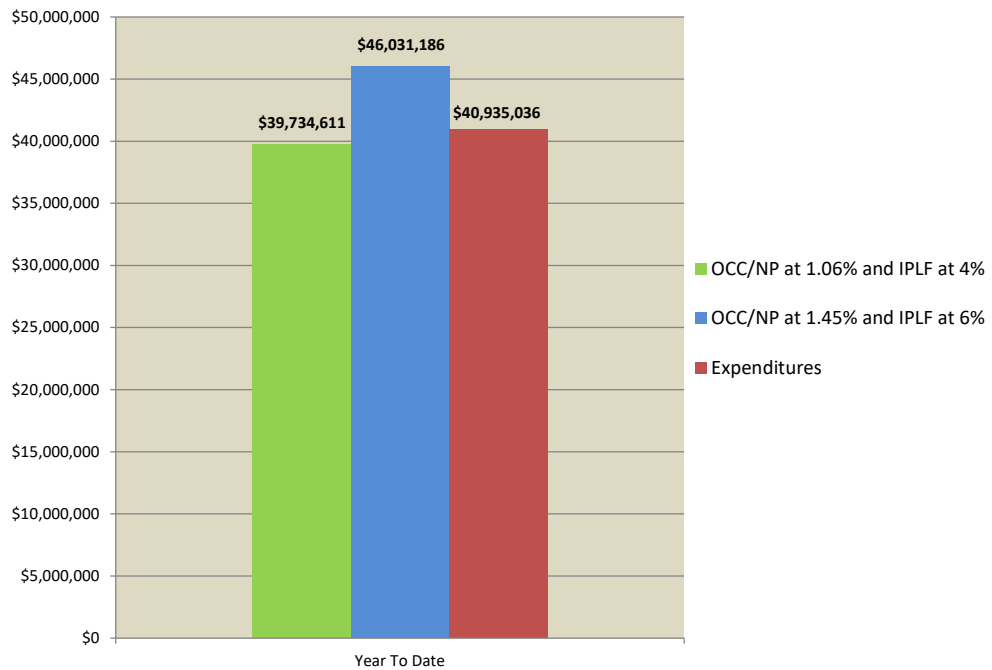


General Fund Revenue Analysis - March



Old Rate - Current Month Surplus (Deficit)	\$ (1,231,200)
New Rate - Current Month Surplus (Deficit)	\$ (714,439)

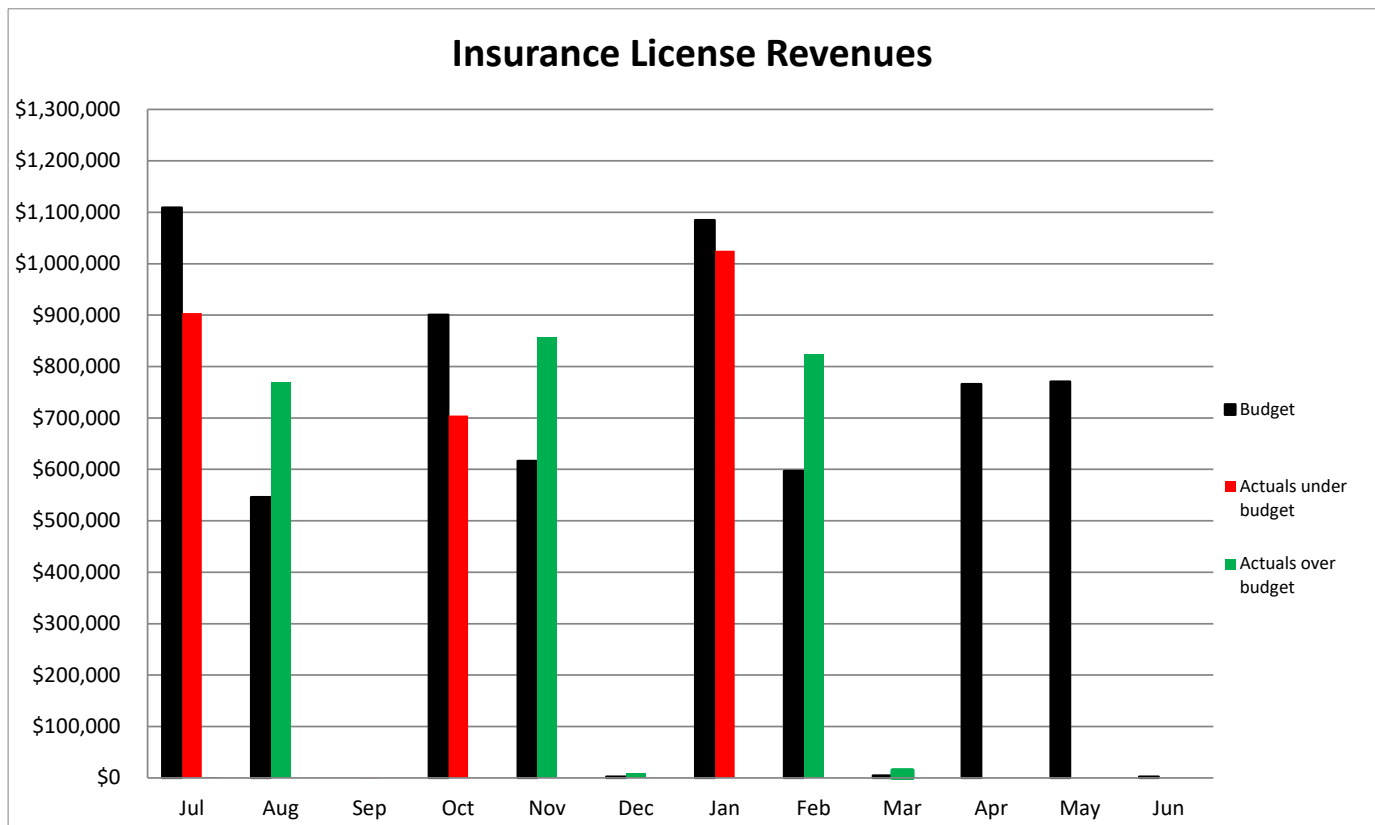
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$ (1,236,764)
New Rate - Current Year to Date Surplus	\$ 5,096,150

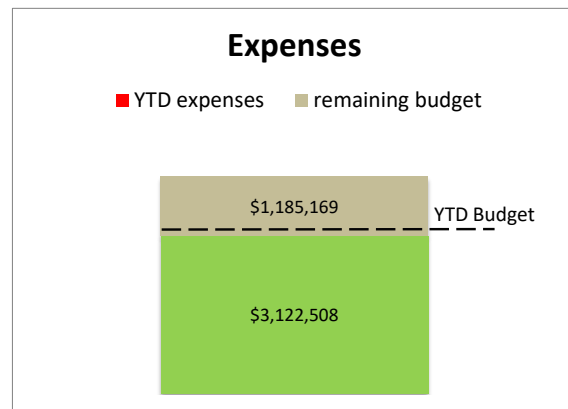
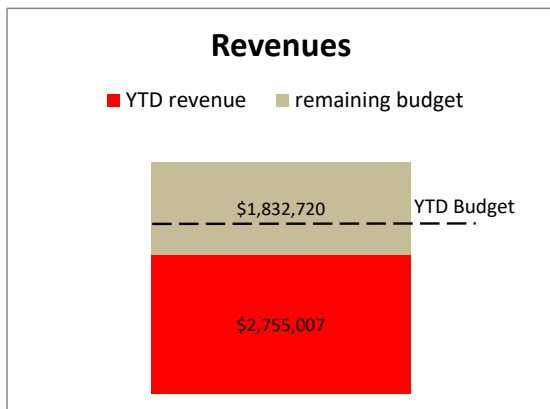
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	321,827
March	4,480	14,510	10,030	17,679	14,510	(3,168)
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	\$5,107,349	\$246,549	\$5,941,195	\$5,107,349	\$742,892



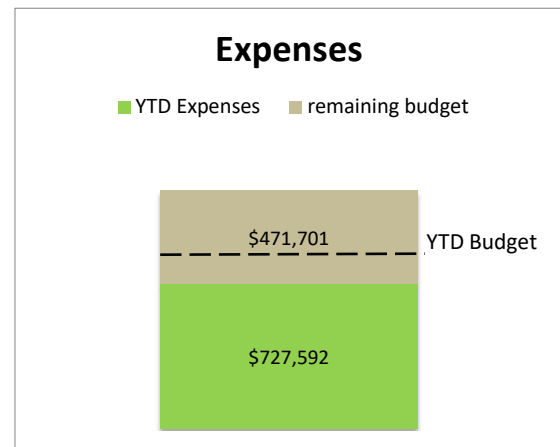
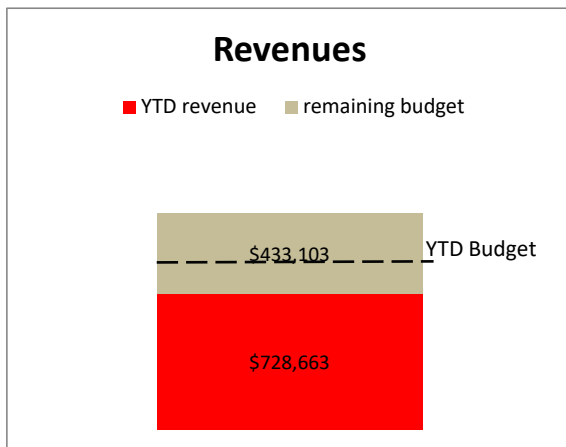
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$16,666	\$23,292	\$6,626	\$150,002	\$245,488	\$95,486
County Contribution	19,166	15,094	(4,072)	172,502	191,106	18,604
Transfer from General Fund	41,815	41,815	0	666,588	666,588	0
Operating Revenue Transfer	280,474	449,553	169,079	2,524,272	1,651,825	(872,447)
Total revenues	\$358,121	\$529,754	\$171,633	\$3,513,364	\$2,755,007	(\$758,357)
<u>Expenditures:</u>						
Debt Service	\$0	\$0	\$0	\$16,011	\$16,005	(\$6)
Misc Repairs - Radio Equipment	7	0	(7)	66	87	21
Maintenance Grounds	9,470	9,470	0	85,235	85,235	0
Utilities	6,853	6,169	(684)	73,781	73,606	(175)
Convention Center Management	11,337	11,337	0	102,033	102,033	0
Convention Center Incentive	0	0	0	81,834	0	(81,834)
Insurance	0	0	0	49,951	47,601	(2,350)
Supplies	247	0	(247)	19,931	5,632	(14,299)
Capital	30,495	30,495	0	274,466	274,466	0
Operating Expenditure Transfer	278,294	275,597	(2,697)	2,504,651	2,517,843	13,192
Total expenditures	\$336,703	\$333,068	(\$3,635)	\$3,207,959	\$3,122,508	(\$85,451)
Operating Excess / (Deficiency)	\$21,418	\$196,686	\$175,268	\$305,405	(\$367,501)	(\$672,906)



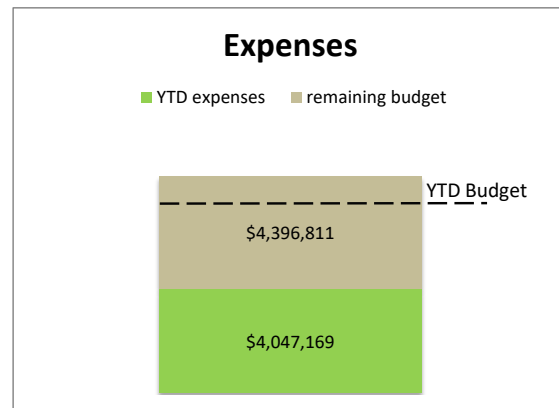
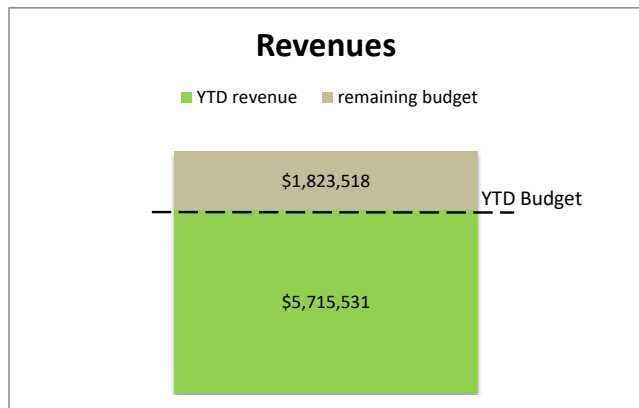
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$0	\$181	\$181	\$0	\$1,223	\$1,223
Transfer from General Fund	45,693	45,693	0	486,241	486,241	0
Operating Revenue Transfer	44,870	141,080	96,210	403,836	241,199	(162,637)
Total revenues	\$90,563	\$186,954	\$96,391	\$890,077	\$728,663	(\$161,414)
<u>Expenditures:</u>						
Maintenance	\$1,193	\$1,193	\$0	\$10,752	\$10,752	\$0
Sportscenter Management	5,076	5,076	0	45,687	45,687	0
Sportscenter Incentive	3,053	0	(3,053)	27,483	0	(27,483)
Computer Software	15	0	(15)	136	0	(136)
Insurance	0	0	0	10,399	10,279	(120)
Capital Replacement Plan	7,716	7,716	0	69,444	69,444	0
Capital Buildings	0	0	0	19,500	0	(19,500)
Capital Equipment	0	0	0	112,527	0	(112,527)
Operating Expenditure Transfer	71,017	76,751	5,734	639,155	591,430	(47,725)
Total expenditures	\$88,070	\$90,736	\$2,666	\$935,083	\$727,592	(\$207,491)
Operating Excess/ (Deficiency)	\$2,493	\$96,218	\$93,725	(\$45,006)	\$1,071	\$46,077



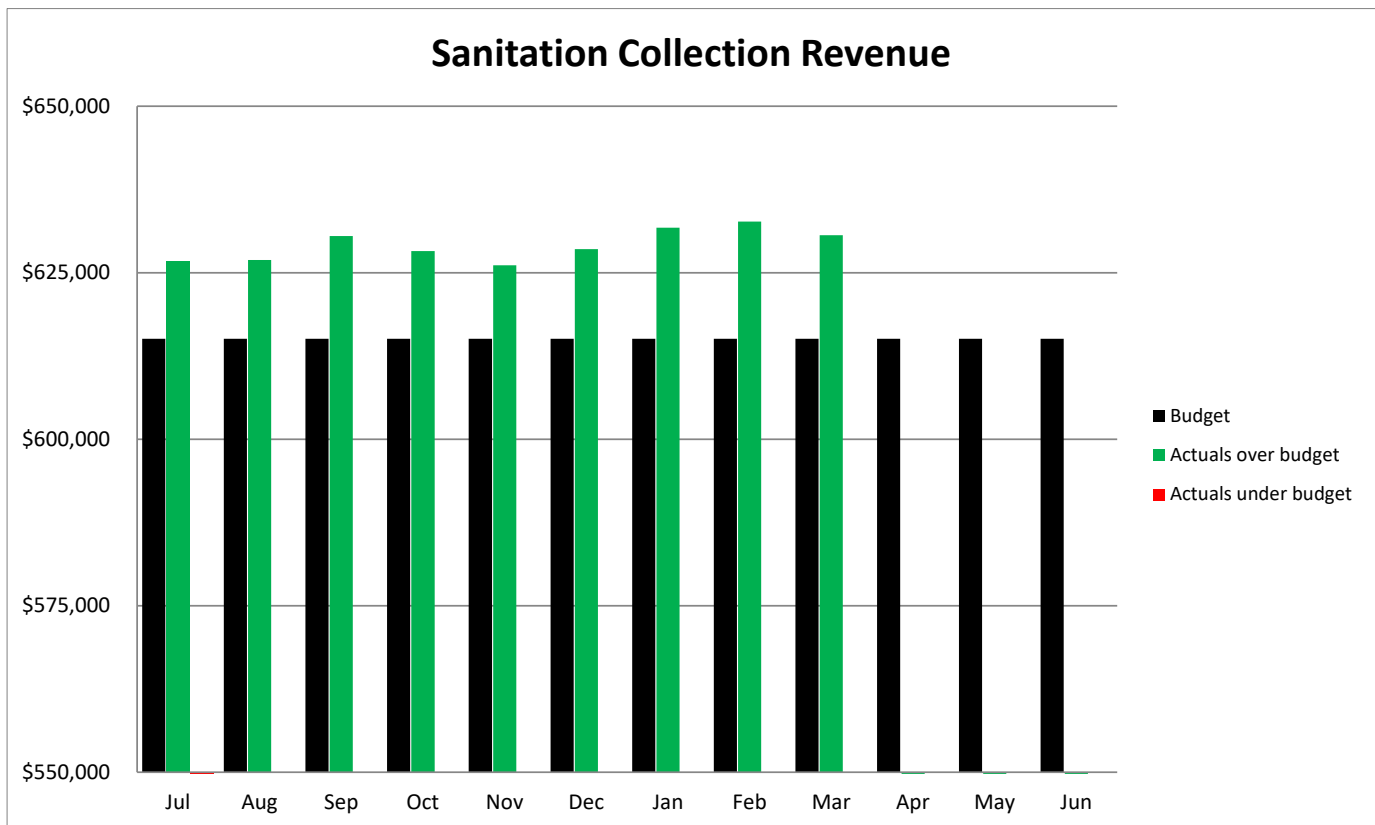
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$415,100	\$418,183	\$3,083	\$3,735,900	\$3,761,403	\$25,503
Dumpster Service	200,000	212,430	12,430	1,800,000	1,900,786	100,786
Recycling	541	168	(374)	4,877	2,132	(2,746)
Litter Abatement Funding	2,250	0	(2,250)	20,250	27,747	7,497
Sale of Capital Assets	8,333	0	(8,333)	75,001	0	(75,001)
Other / Miscellaneous	2,028	1,470	(559)	18,265	23,463	5,198
Total revenues	\$628,252	\$632,250	\$3,998	\$5,654,293	\$5,715,531	\$61,238
Expenditures:						
Personnel Services	\$184,866	\$181,343	(\$3,523)	\$1,792,147	\$1,765,993	(\$26,154)
Maintenance	57,588	56,753	(835)	521,560	515,966	(5,594)
Supplies	32,720	12,785	(19,935)	335,764	219,289	(116,475)
Utilities	1,080	846	(234)	7,198	6,975	(223)
Other	227,834	61,265	(166,569)	2,120,176	1,521,632	(598,545)
Capital	1,923	1,923	0	2,012,180	17,316	(1,994,865)
Total expenditures	\$506,011	\$314,914	(\$191,097)	\$6,789,025	\$4,047,169	(\$2,741,856)
Operating Excess / (Deficiency)	\$122,241	\$317,336	\$195,095	(\$1,134,732)	\$1,668,361	\$2,803,093



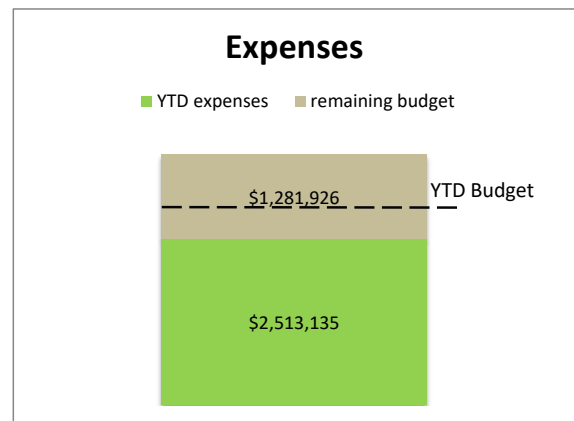
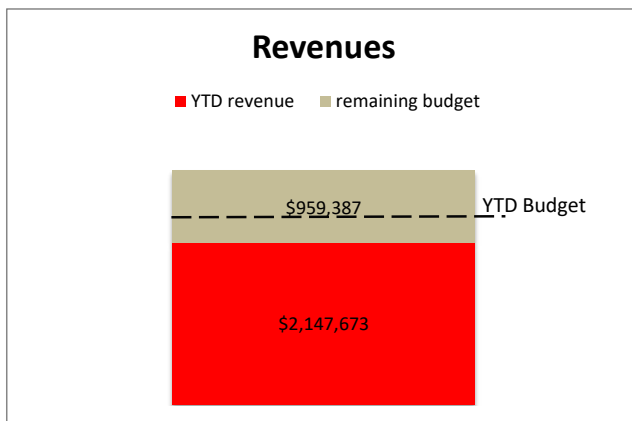
SCHEDULE OF SANITATION FEES

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	630,613	15,513	621,359	630,613	9,254
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	\$5,662,189	\$126,289	\$7,466,709	\$5,662,189	\$69,504



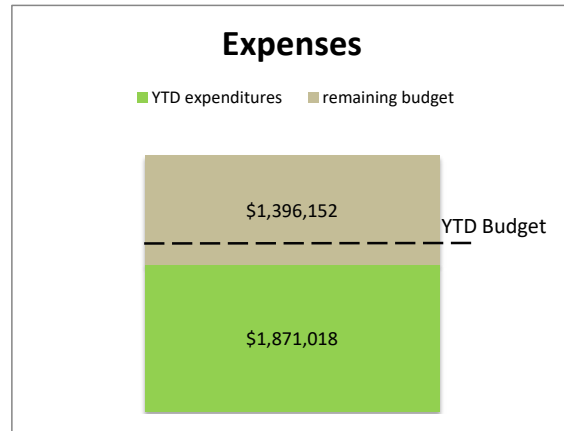
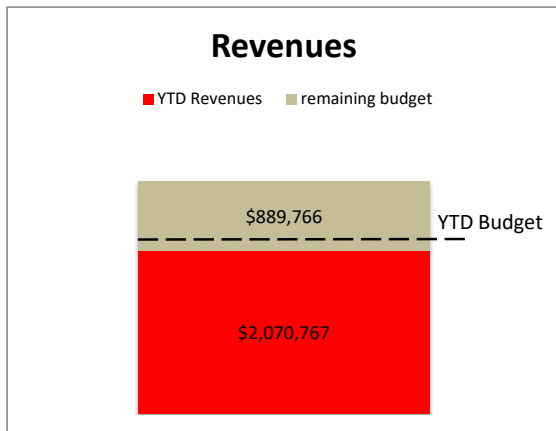
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Federal & State Grant	\$157,962	\$82,597	(\$75,365)	\$1,519,326	\$1,289,514	(\$229,812)
Gas Tax	3,000	3,479	479	9,000	11,865	2,865
Revenue	8,750	10,466	1,716	78,750	91,662	12,912
Miscellaneous	833	1,426	593	7,501	27,104	19,603
Transfer from General Fund	89,032	80,836	(8,196)	719,752	727,528	7,776
Total revenues	\$259,577	\$178,805	(\$80,772)	\$2,334,329	\$2,147,673	(\$186,656)
<u>Expenditures:</u>						
Personnel Services	\$132,825	\$125,074	(\$7,751)	\$1,234,706	\$1,132,617	(\$102,089)
Maintenance	38,361	13,718	(24,643)	262,118	175,787	(86,331)
Supplies	28,137	5,356	(22,781)	279,295	166,813	(112,482)
Utilities	3,109	2,098	(1,011)	22,208	16,999	(5,209)
Other	17,316	19,405	2,089	267,169	774,442	507,273
Capital	0	51,049	51,049	990,401	246,478	(743,924)
Total expenditures	\$219,748	\$216,700	(\$3,048)	\$3,055,897	\$2,513,135	(\$542,762)
Operating Excess / (Deficiency)	\$39,829	(\$37,895)	(\$77,725)	(\$721,568)	(\$365,462)	\$356,106



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$24,510	\$19,822	(\$4,688)	\$387,915	\$371,554	(\$16,361)
Hillcrest Golf Course	7,636	9,009	1,373	155,760	155,149	(611)
Ice Arena	36,749	17,483	(19,266)	352,859	345,254	(7,605)
Combest Pool	0	0	0	29,812	25,065	(4,747)
Cravens Pool	0	0	0	12,100	8,162	(3,938)
Softball Complex	10,905	520	(10,385)	60,038	24,931	(35,107)
Tennis Facility	8,024	13,730	5,706	64,899	64,190	(709)
Transfer from General Fund	119,606	119,600	(6)	1,076,461	1,076,461	0
Total revenues	\$207,430	\$180,165	(\$27,265)	\$2,139,844	\$2,070,767	(\$69,077)
Expenditures:						
Personnel Services	\$73,564	\$70,893	(\$2,671)	\$837,854	\$791,421	(\$46,433)
Maintenance	24,314	26,570	2,256	227,179	226,445	(734)
Supplies	25,026	30,610	5,584	260,173	226,408	(33,765)
Utilities	16,778	14,577	(2,201)	168,370	148,232	(20,138)
Debt Service	0	0	0	21,014	21,006	(8)
Other	11,914	13,850	1,936	155,637	126,610	(29,027)
Capital	32,762	35,462	2,700	654,521	330,895	(323,626)
Total expenditures	\$184,358	\$191,962	\$7,604	\$2,324,748	\$1,871,018	(\$453,730)
Operating Excess / (Deficiency)	\$23,072	(\$11,797)	(\$34,869)	(\$184,904)	\$199,749	\$384,653



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$548,590	\$387,915	\$371,554	(\$16,361)
Expenses	1,428,917	1,105,193	761,814	(343,379)
Excess(Loss)	(\$880,327)	(\$717,278)	(\$390,260)	\$327,018
Hillcrest				
Revenue	\$223,586	\$155,760	\$155,149	(\$611)
Expenses	320,771	\$224,661	229,419	4,758
Excess(Loss)	(\$97,185)	(\$68,901)	(\$74,270)	(\$5,369)
Ice Arena				
Revenue	\$442,743	\$352,859	\$345,254	(\$7,605)
Expenses	645,158	475,198	467,642	(7,556)
Excess(Loss)	(\$202,415)	(\$122,339)	(\$122,387)	(\$48)
Combest Pool				
Revenue	\$64,675	\$29,812	\$25,065	(\$4,747)
Expenses	119,630	77,213	68,980	(8,233)
Excess(Loss)	(\$54,955)	(\$47,401)	(\$43,915)	\$3,486
Cravens Pool				
Revenue	\$28,325	\$12,100	\$8,162	(\$3,938)
Expenses	83,589	53,941	41,865	(12,076)
Excess(Loss)	(\$55,264)	(\$41,841)	(\$33,703)	\$8,138
Softball Complex				
Revenue	\$131,152	\$60,038	\$24,931	(\$35,107)
Expenses	426,932	287,206	206,269	(80,937)
Excess(Loss)	(\$295,780)	(\$227,168)	(\$181,337)	\$45,831
Tennis Facility				
Revenue	\$86,183	\$64,899	\$64,190	(\$709)
Expenses	242,173	101,336	95,029	(6,307)
Excess(Loss)	(\$155,990)	(\$36,437)	(\$30,839)	\$5,598

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$1,102,083	\$483,650	\$618,433
Rental Income	10,000	10,840	(840)
Miscellaneous Revenue	0	6,650	(6,650)
Total revenues	\$1,112,083	\$501,140	\$610,943
<u>Expenditures:</u>			
CDBG Administration	\$98,963	\$49,481	\$49,482
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
Total expenditures	\$1,112,083	\$590,263	\$521,820
Operating Excess / (Deficiency)	\$0	(\$89,123)	\$89,123

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$904,249	\$75,919	\$828,330
Sale of Capital Assets	150,000	75,000	75,000
Total revenues	\$1,054,249	\$150,919	\$903,330
<u>Expenditures:</u>			
Administration	\$25,562	\$16,169	\$9,393
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	21,000	65,848
New Construction-HOME Funds	465,528	45,000	420,528
Total expenditures	\$1,054,249	\$82,169	\$972,080
Operating Excess / (Deficiency)	\$0	\$68,750	(\$68,750)

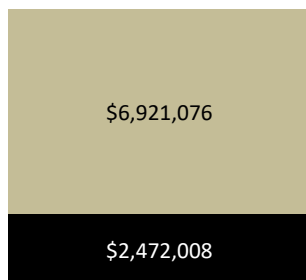
**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2020**

	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	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	68,623	(38,623)
Transfers From General Fund	213,289	213,289	0
Local E.D. Revenue	1,890,800	1,511,487	379,313
State E.D. Revenue	271,250	182,098	89,152
Rental - The Centre	\$150,301	\$125,251	25,050
Total revenues	\$9,393,084	\$2,472,008	\$6,921,076

<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	38,750	66,250
Local E.D. Projects	1,375,481	708,296	667,185
State E.D. Projects	211,250	57,246	154,004
Total expenditures	\$9,219,144	\$1,314,461	\$7,904,683

Revenues

■ YTD revenue ■ remaining balance



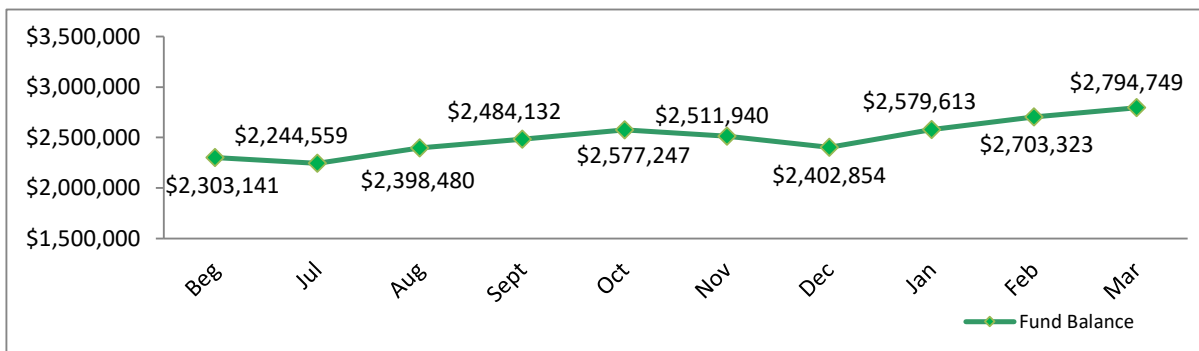
Expenses

■ YTD exepenses ■ remaining balance



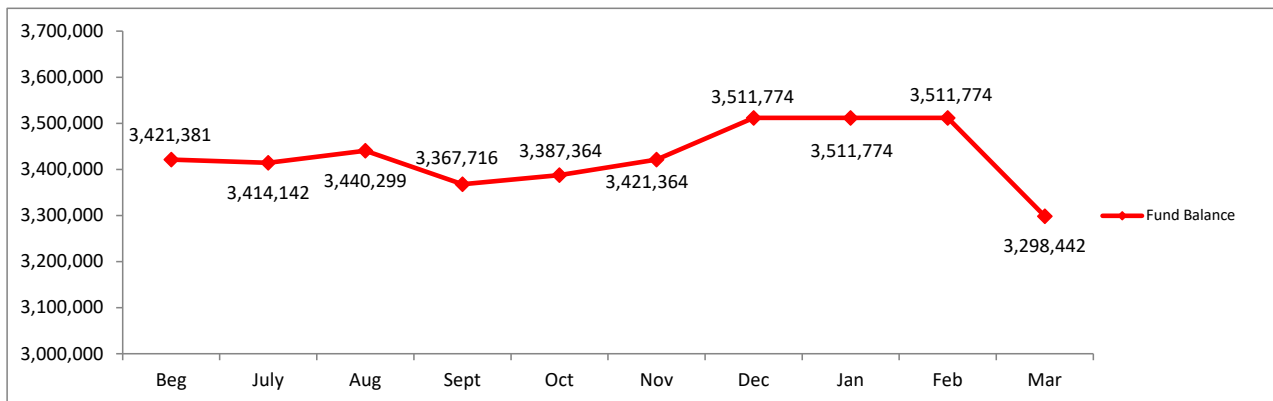
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING MARCH 31, 2020**

	Month	Year To Date
Health Insurance:		
City Contribution	\$462,718.94	\$3,761,595.40
Employee Contribution	99,117.68	787,750.39
Total Revenue	561,836.62	4,549,345.79
Benefits	335,294.51	3,136,082.54
Re-Insurance	51,660.89	367,689.85
Professional/Technical	37,163.60	316,739.11
Wellness Benefit	22,017.37	136,498.89
Total Expenditures	446,136.37	3,957,010.39
Revenue Over/(Under) Expenditures	\$115,700.25	\$592,335.40
Workers' Compensation:		
Premium-Departments	\$51,690.86	\$511,990.27
Salary-Reimbursement	0.00	0.00
Total Revenue	51,690.86	511,990.27
Benefits	79,858.12	591,689.87
Insurance	0.00	131,121.10
Professional/Technical	10,400.00	40,125.00
Total Expenditures	90,258.12	762,935.97
Revenue Over/(Under) Expenditures	(\$38,567.26)	(\$250,945.70)
Unemployment:		
Premium-Departments	\$6,293.55	\$62,578.77
Total Revenue	6,293.55	62,578.77
Benefits	0.00	0.00
Total Expenditures	0.00	0.00
Revenue Over/(Under) Expenditures	\$6,293.55	\$62,578.77
Total Insurance Fund:		
Beginning Fund Balance		\$2,303,140.73
Interest Income	7,999.72	87,639.68
Revenue Over/(Under) Expenditures	83,426.54	403,968.47
Ending Fund Balance		\$2,794,748.88



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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$7,329.74	-4%	\$44,214.67	\$45,525.72
Appreciation (Depreciation) of Investments	(202,939.39)	104%	\$83,826.23	98,443.70
Total Receipts	(\$195,609.65)	100%	\$128,040.90	\$143,969.42
Expenses:				
Pensions Paid: City & OMU employees	\$17,722.18	100%	\$159,705.41	\$181,881.08
Miscellaneous Expense	0.00	0%	\$19,471.83	23,776.81
Total Expenses	\$17,722.18	100%	\$179,177.24	\$205,657.89
Revenue Over/(Under) Expenses	(\$213,331.83)		(\$51,136.34)	(\$61,688.47)
Type of Retirement				
Ordinary	2			
Disability	3			
Widows	13			
Total	18			

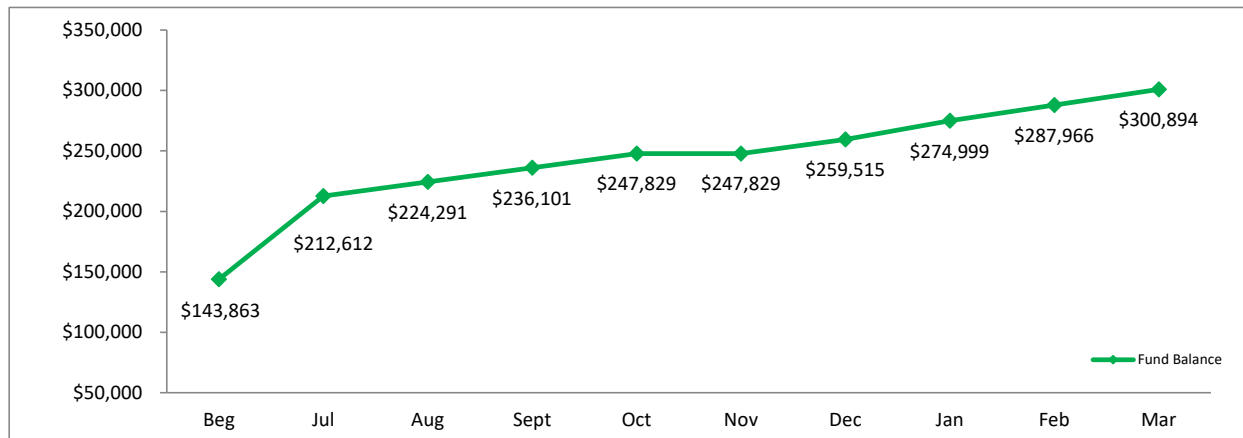


**CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING MARCH 31, 2020**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$598.62	1%	\$5,726.68	\$3,916.04
Restitution, Other.	102.50	0%	\$2,885.03	718.51
Transfer from General Fund	<u>67,916.00</u>	<u>99%</u>	<u>\$611,252.00</u>	<u>619,425.00</u>
Total Receipts	<u>\$68,617.12</u>	<u>100%</u>	<u>\$619,863.71</u>	<u>\$624,059.55</u>
Expenses:				
Pensions Paid	\$55,536.74	100%	\$450,940.97	\$526,386.53
Miscellaneous Expense	<u>152.70</u>	<u>0%</u>	<u>\$152.70</u>	<u>4,667.00</u>
Total Expenses	<u>\$55,689.44</u>	<u>100%</u>	<u>\$451,093.67</u>	<u>\$531,053.53</u>
Revenue Over/(Under) Expenses	<u>\$12,927.68</u>		<u>\$168,770.04</u>	<u>\$93,006.02</u>

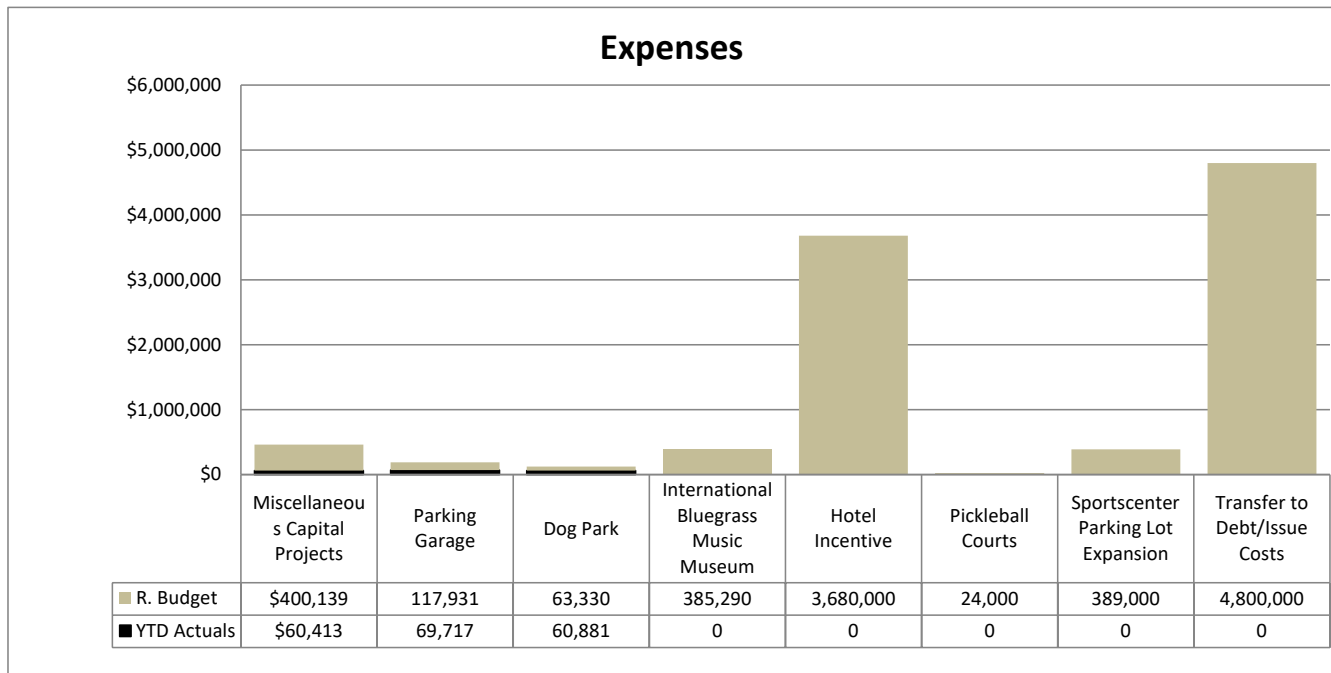
Type of Retirement

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



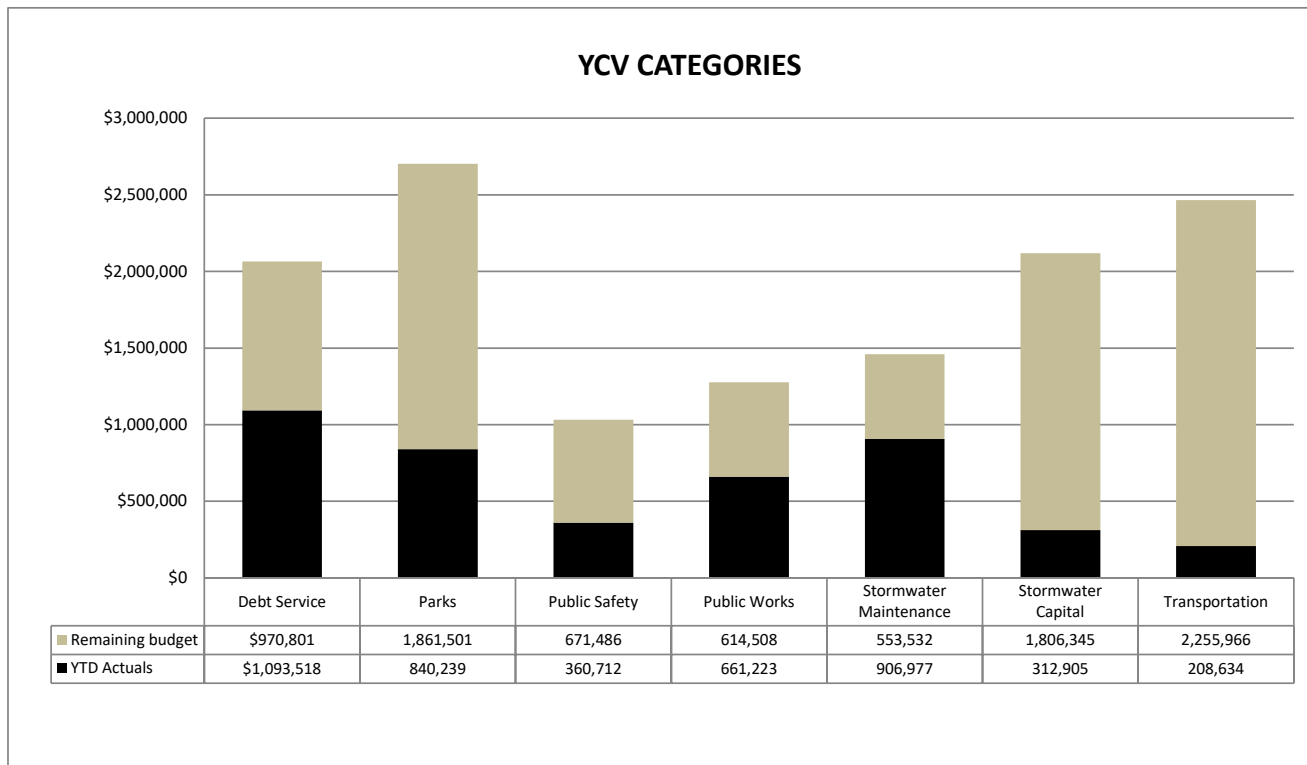
**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2020**

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$127,218	(\$127,218)
Gifts/Donations	17,700	75,156	(57,456)
Transfer from General Fund	65,000	65,000	0
Others Transfers	401,000	0	401,000
Issuance of Debt	4,800,000	0	4,800,000
Total revenues	\$5,283,700	\$267,375	\$5,016,325
Expenditures:			
Miscellaneous Capital Projects	\$400,139	\$60,413	\$339,726
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
Sportscenter Parking Lot Expansion	389,000	0	389,000
Transfer to Debt/Issue Costs	4,800,000	0	4,800,000
Total expenditures	\$9,859,690	\$191,011	\$9,668,679



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$4,840,316	\$3,690,108	\$1,150,208
Net Profit License Fee	750,000	486,080	263,920
Interest Earnings	50,000	122,226	(72,226)
Penalty and Interest	50,000	40,253	9,747
Miscellaneous Revenue	0	3,670	(3,670)
Transfers From Gateway Commons	490,660	0	490,660
Total revenues	\$6,180,976	\$4,342,337	\$1,838,639
Expenditures:			
Debt Service	\$2,064,319	\$1,093,518	\$970,801
Parks	2,701,740	840,239	1,861,501
Public Safety	1,032,198	360,712	671,486
Public Works	1,275,731	661,223	614,508
Stormwater Maintenance	1,460,509	906,977	553,532
Stormwater Capital	2,119,250	312,905	1,806,345
Transportation	2,464,600	208,634	2,255,966
Total expenditures	\$13,118,347	\$4,384,208	\$8,734,139

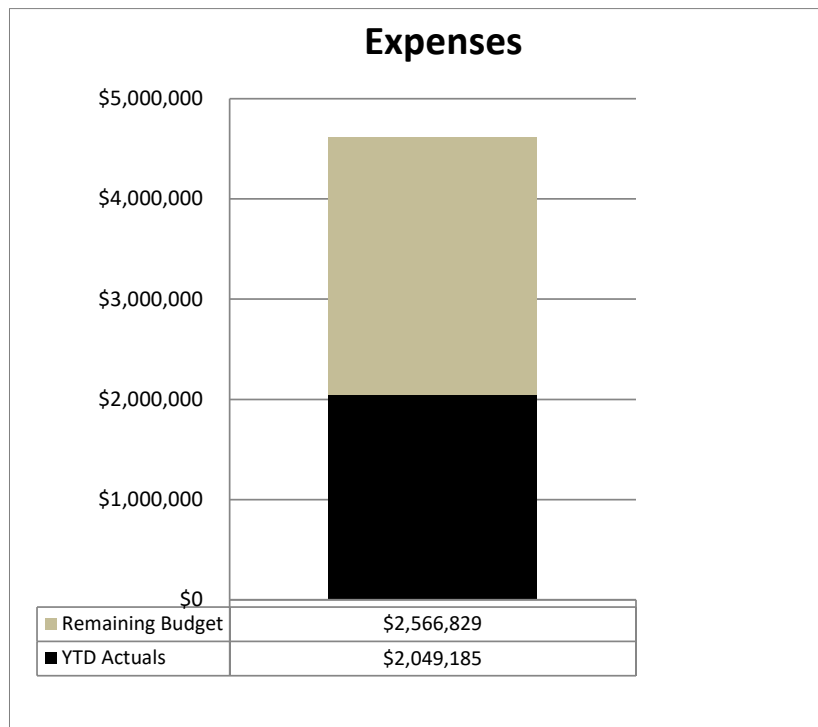


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2020

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,064,319	\$1,093,518	\$970,801
<u>Parks</u>			
Fisher Park Expansion	2,165,600	606,343	1,559,257
Greenbelt Design	1,700	0	1,700
Greenbelt Extension-Bypass	240,440	233,896	6,544
Pool Renovations/Replacement	294,000	0	294,000
<u>Public Safety</u>			
Fire Station Expansion	200,000	0	200,000
Police Software	832,198	360,712	471,486
<u>Public Works</u>			
Gabe's Tower	950,000	361,080	588,920
Infrastructure	25,731	164	25,567
Sidewalk Program	300,000	299,979	21
<u>Stormwater Maintenance</u>			
MS4 Consulting	0	0	0
Stormwater Maintenance-Ditch Crew	505,241	287,771	217,470
Stormwater Maintenance-Outsourced	405,268	362,359	42,909
Stormwater Maintenance-RWRA	550,000	256,847	293,153
<u>Stormwater Capital</u>			
Culverts Replacement	1,723,750	312,905	1,410,845
Persimmon Ditch	395,500	0	395,500
<u>Transportation</u>			
Bridge Lights	1,944,699	20,784	1,923,915
Transit Bus Replacement	519,901	187,850	332,051
Total Expenditures	\$13,118,347	\$4,384,208	\$8,734,139

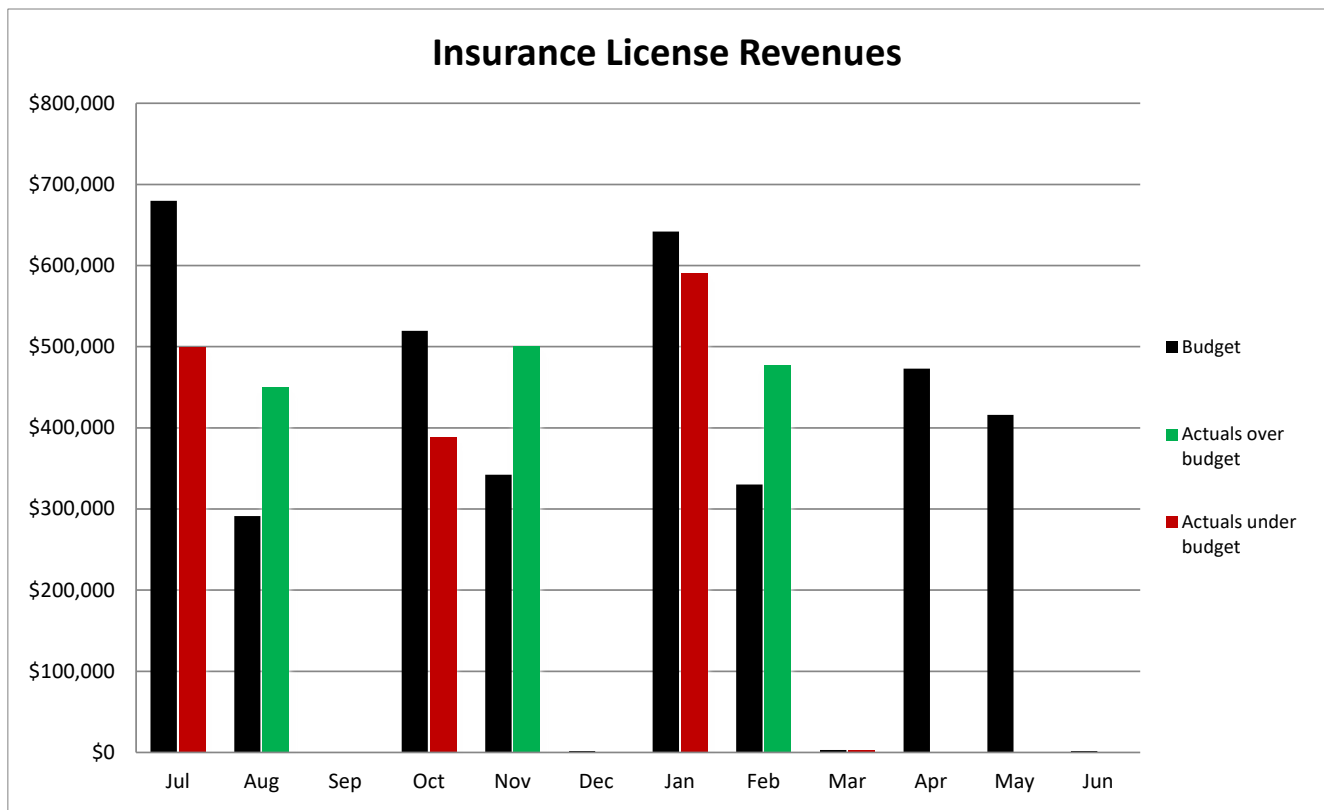
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING MARCH 31, 2020**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$3,700,000	\$2,910,901	\$789,099
Interest on Investments	30,000	43,090	(13,090)
Total revenues	\$3,730,000	\$2,953,992	\$776,008
<u>Expenditures:</u>			
Debt Service	\$4,616,014	\$2,049,185	\$2,566,829
Total Expenditures	\$4,616,014	\$2,049,185	\$2,566,829



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	2,832	(128)	613	2,832	2,219
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	\$2,910,902	\$101,492	\$3,739,398	\$2,910,902	\$86,870



CITY OF OWENSBORO DEBT SERVICE FUND March 31, 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.

