

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended May 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: July 21, 2020  
RE: Financial Report for Month Ended May 31, 2020

General Fund revenues through May 31, 2020 of \$54,981,841 were \$414,894 over budget primarily due to higher occupational tax withholding offset by lower net profit, which is primarily due to the extended filing deadline. General Fund expenditures of \$49,645,630 were \$3,372,621 under budget due to savings in personnel services and 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

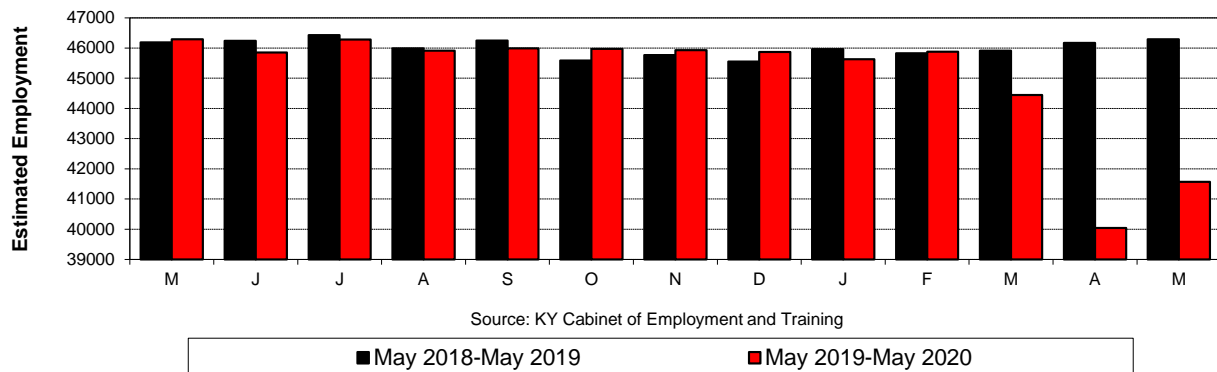
## Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
<b>Estimated Employment - May</b>				
Daviess County	41,574	44,949	46,001	+2.92%
Owensboro MSA (Daviess, McLean, Hancock)	48,835	52,742	54,081	+2.73%
<b>Unemployment Rates - May</b>				
Daviess County	10.2%	5.35%	3.82%	+1.53%
Owensboro MSA (Daviess, McLean, Hancock)	10.3%	5.31%	3.87%	+1.44%
Kentucky	10.9%	5.94%	4.24%	+1.70%
United States	13.0%	5.38%	3.80%	1.58%

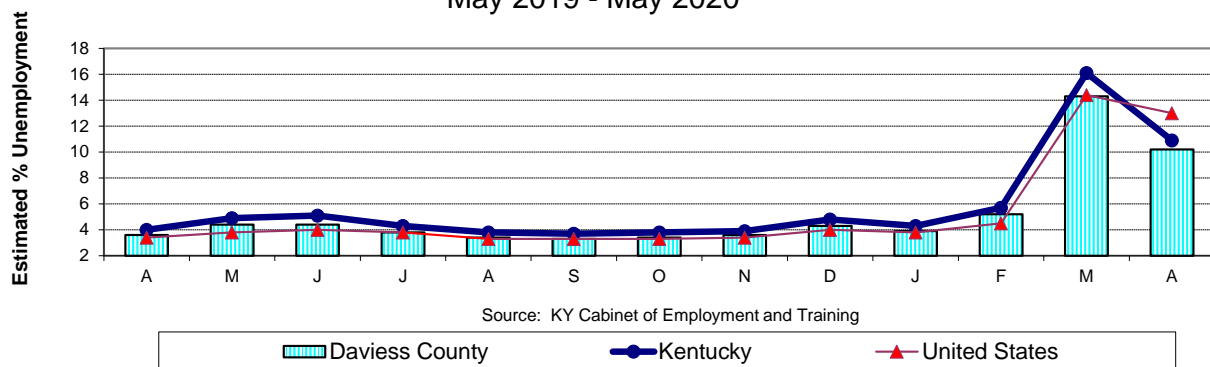
### Employment Totals - Daviess County

May 2018 - May 2020



### Monthly Unemployment Rates

May 2019 - May 2020





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

### Owensboro City Construction

(12 month total thru May)

Single Family Units

Multi-Family Units

Value of Regular Commercial &  
Industrial Permits

	Current Year	Prior Year	Change
Single Family Units	108	63	+71.43%
Multi-Family Units	10	13	-23.08%
Value of Regular Commercial & Industrial Permits	\$30,972,334	\$48,530,270	-36.18%

### Owensboro Riverport Authority

(12 month total thru May)

Terminal Operations-Tons

1,208,054	1,092,090	+10.62%
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### Active Business License Accounts (End of May)

(total includes some non-city businesses)

9,599	9,662	-0.65%
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### Price Indices

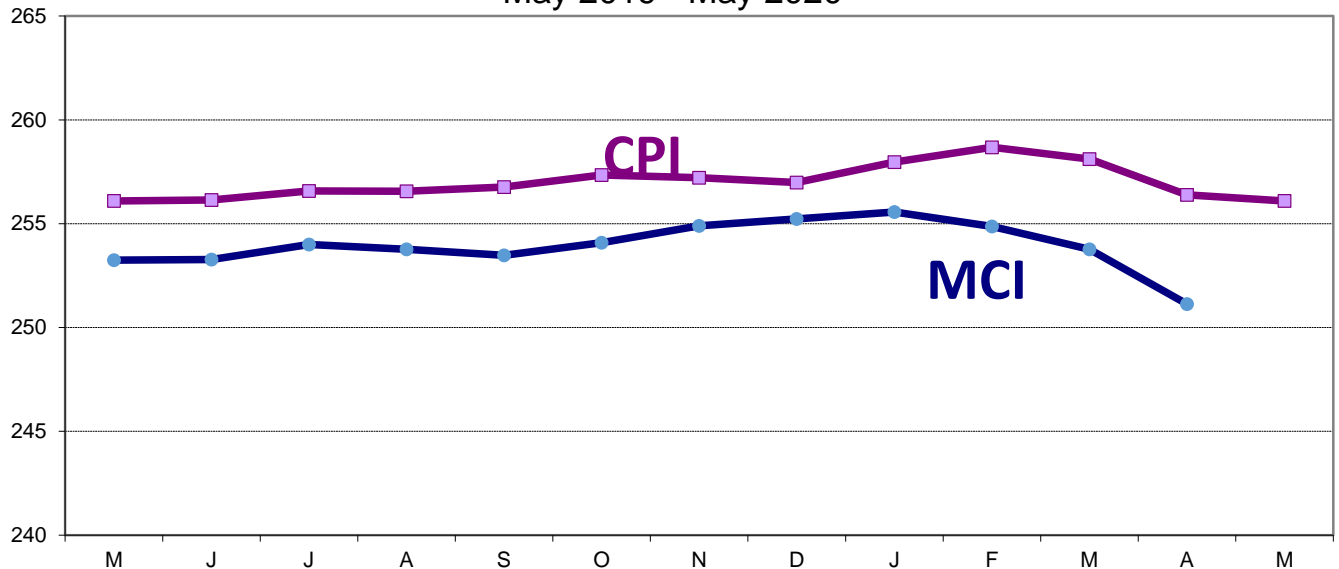
Consumer Price Index-Urban (May)

Municipal Price Index (April)

256.1	256.1	+0.00%
251.1	253.3	-0.86%

### Consumer Price & Municipal Cost Indices

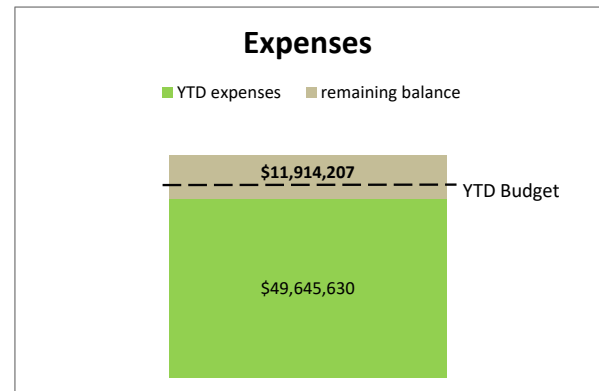
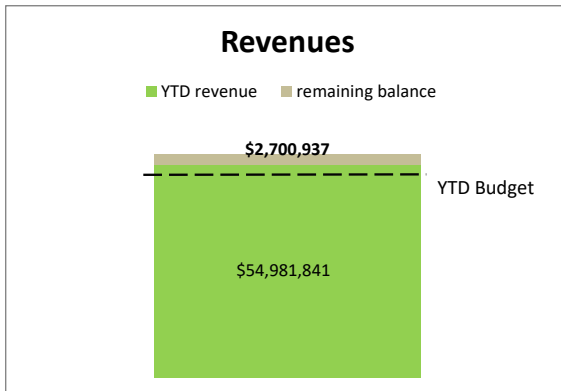
May 2019 - May 2020



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

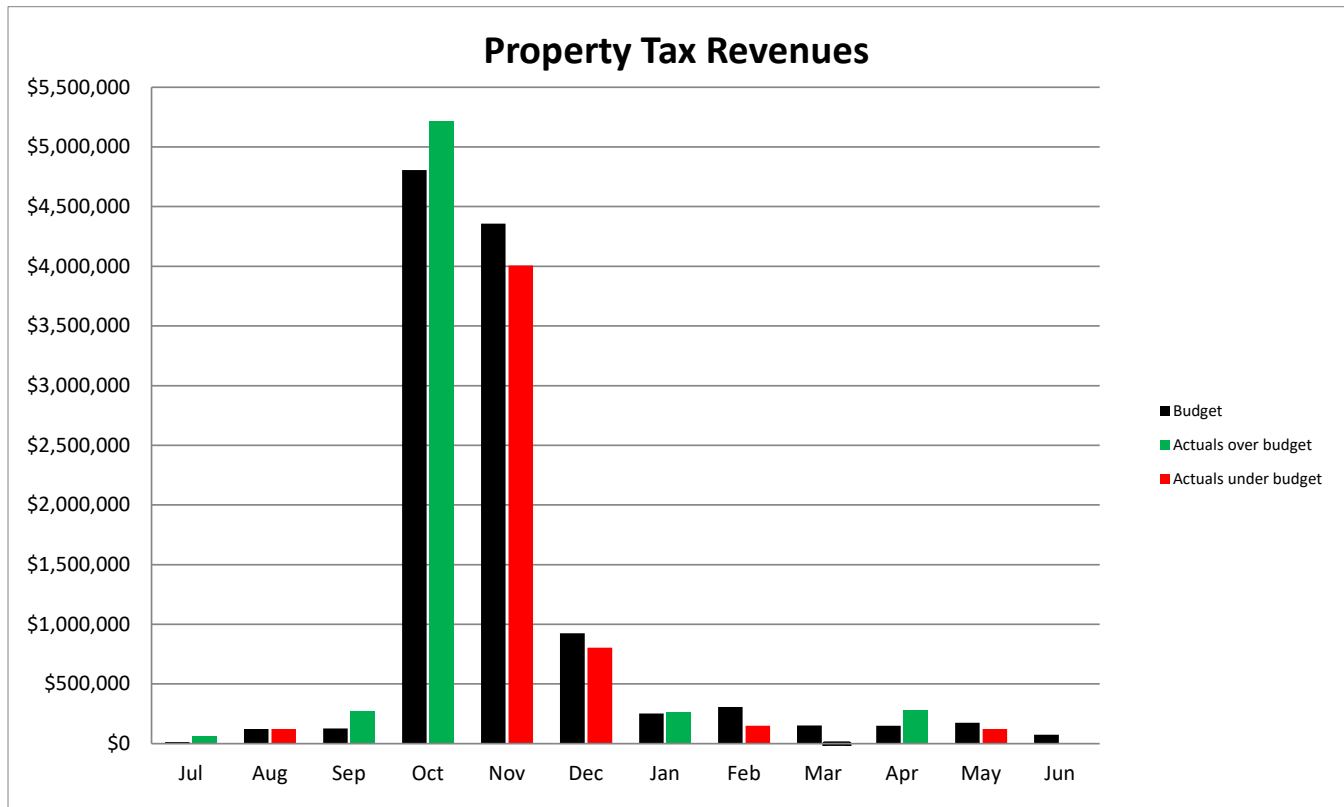
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING MAY 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$174,657	\$122,607	(\$52,050)	\$11,388,433	\$11,234,289	(\$154,144)
Occupational tax:						
Withholding	1,409,360	1,608,555	199,195	16,965,741	17,945,770	980,029
Net Profits	156,087	244,842	88,755	3,557,160	2,996,964	(560,196)
OMU:						
Dividend	610,430	609,162	(1,268)	6,714,741	6,700,780	(13,961)
In lieu of taxes	210,221	212,318	2,097	2,443,873	2,409,010	(34,863)
Insurance licenses	770,560	811,110	40,550	6,397,440	6,648,503	251,063
Other	724,361	648,622	(75,739)	7,099,559	7,046,525	(53,034)
<b>Total revenues</b>	<b>\$4,055,676</b>	<b>\$4,257,216</b>	<b>\$201,540</b>	<b>\$54,566,947</b>	<b>\$54,981,841</b>	<b>\$414,894</b>
<b>Expenditures:</b>						
Personnel Services	\$2,584,770	\$2,106,658	(\$478,112)	\$26,739,447	\$26,062,994	(\$676,453)
Maintenance	434,387	409,002	(25,385)	5,926,673	5,351,154	(575,519)
Supplies	104,801	93,914	(10,887)	1,495,808	1,131,437	(364,371)
Utilities	68,782	51,382	(17,400)	857,766	733,495	(124,271)
Other	305,920	226,381	(79,539)	4,877,194	4,118,626	(758,568)
Agencies Contribution	58,083	70,073	11,990	2,079,396	2,050,311	(29,085)
Debt Service	51,222	49,001	(2,221)	1,552,193	1,284,208	(267,985)
Transfer To	550,451	542,254	(8,197)	6,628,979	6,608,364	(20,615)
Capital	186,098	186,098	0	2,860,795	2,305,041	(555,754)
<b>Total expenditures</b>	<b>\$4,344,514</b>	<b>\$3,734,763</b>	<b>(\$609,751)</b>	<b>\$53,018,251</b>	<b>\$49,645,630</b>	<b>(\$3,372,621)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$288,838)</b>	<b>\$522,453</b>	<b>\$811,291</b>	<b>\$1,548,696</b>	<b>\$5,336,211</b>	<b>\$3,787,515</b>



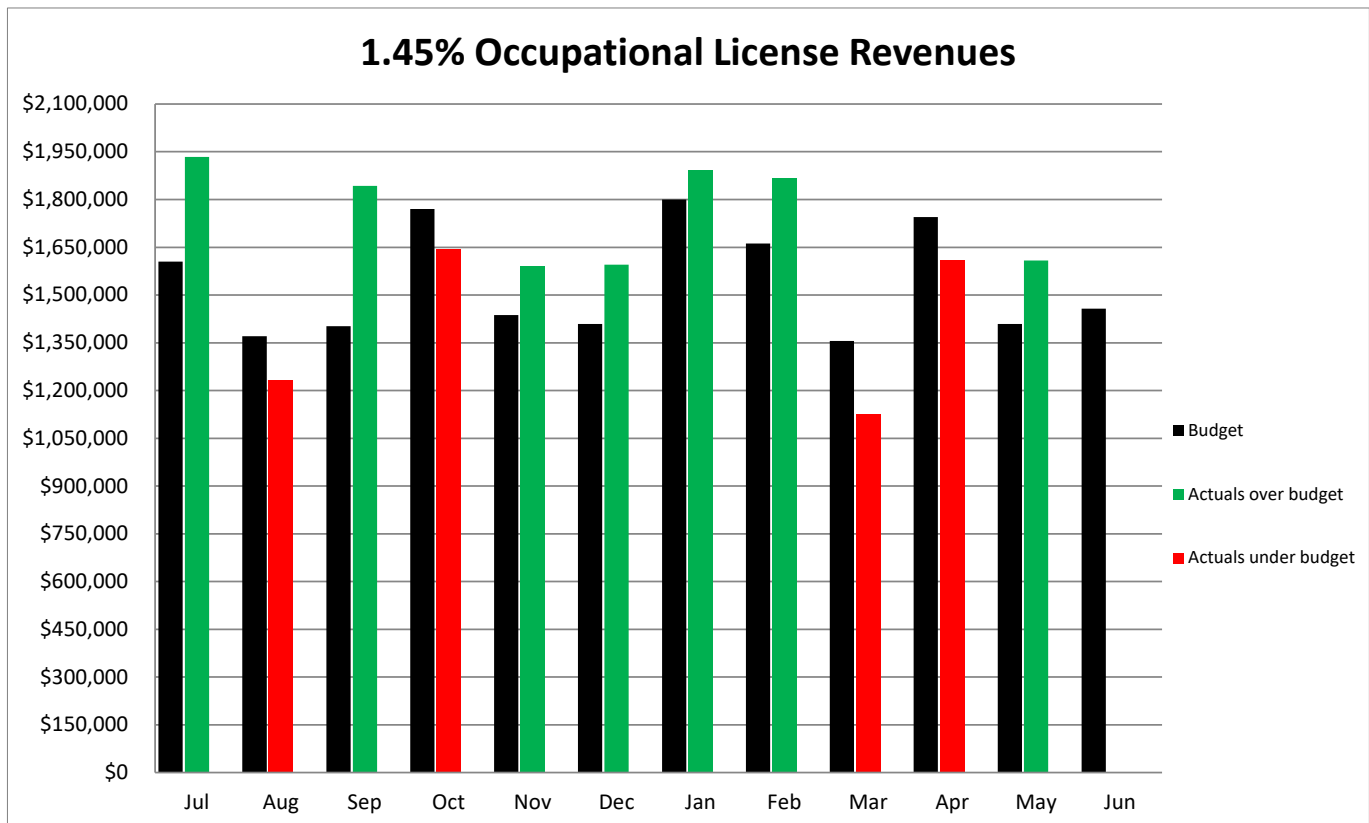
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	(61,128)	(213,543)	48,621	(61,128)	(109,749)
April	149,455	279,575	130,120	124,637	279,575	154,938
May	174,657	122,607	(52,050)	179,475	122,607	(56,868)
June	74,575	0	0	128,584	0	0
<b>Total</b>	<b>\$11,463,008</b>	<b>\$11,234,289</b>	<b>(\$154,144)</b>	<b>\$11,064,302</b>	<b>\$11,234,289</b>	<b>\$298,571</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

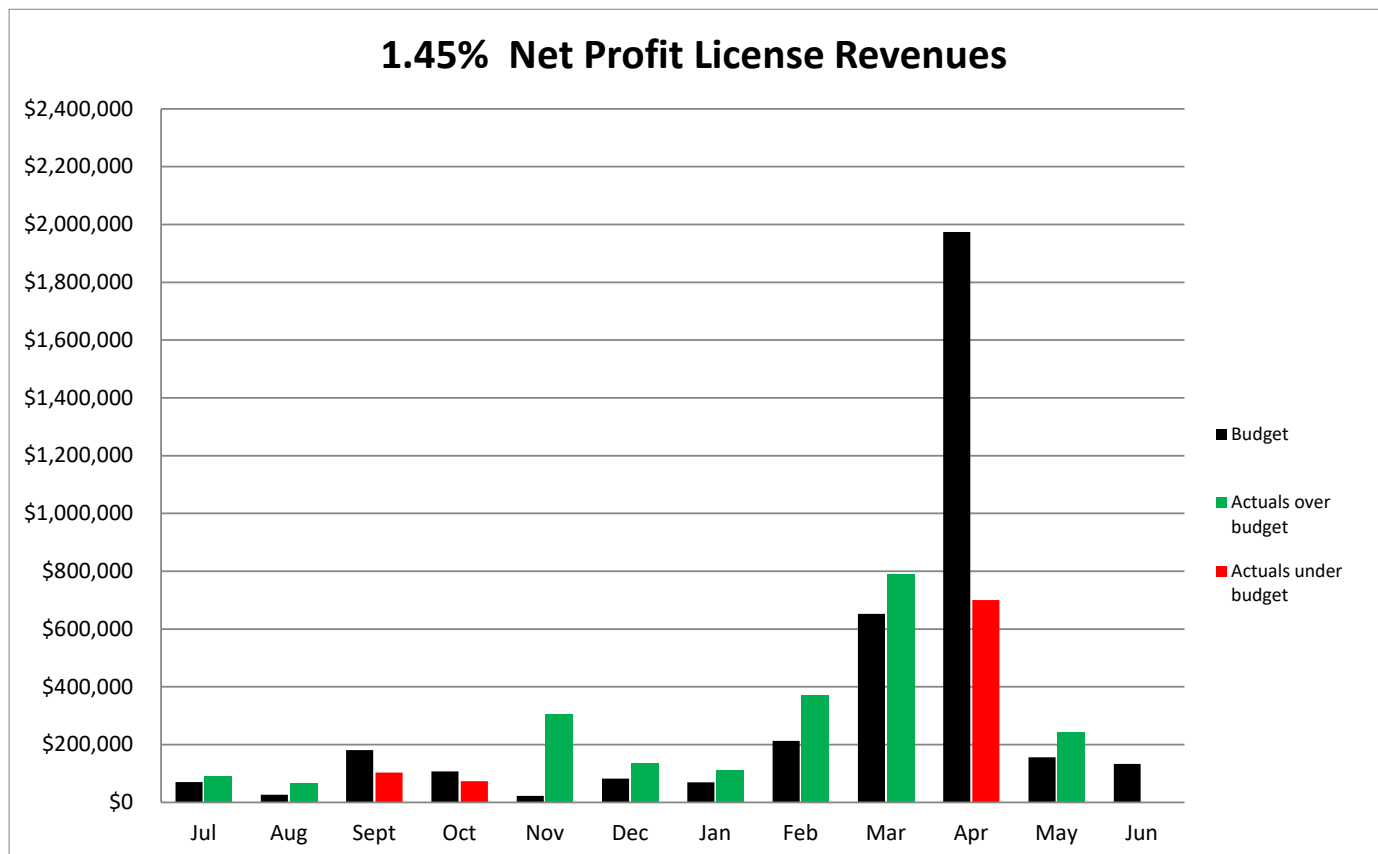
Month	Comparison to Budget (2019-20)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2018-19	2019-20	Over / (Under)
July	\$1,604,643	\$1,933,795	\$329,152	\$1,778,012	\$1,933,795	\$155,783
August	1,370,671	1,234,011	(136,660)	1,512,273	1,234,011	(278,262)
September	1,401,990	1,842,855	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	1,124,825	(231,108)	1,400,363	1,124,825	(275,538)
April	1,744,658	1,610,784	(133,874)	1,535,912	1,610,784	74,872
May	1,409,360	1,608,555	199,195	1,569,686	1,608,555	38,869
June	1,457,259	0	0	1,506,817	0	0
<b>Total</b>	<b>\$18,423,000</b>	<b>\$17,945,770</b>	<b>\$980,029</b>	<b>\$18,754,225</b>	<b>\$17,945,770</b>	<b>\$698,362</b>



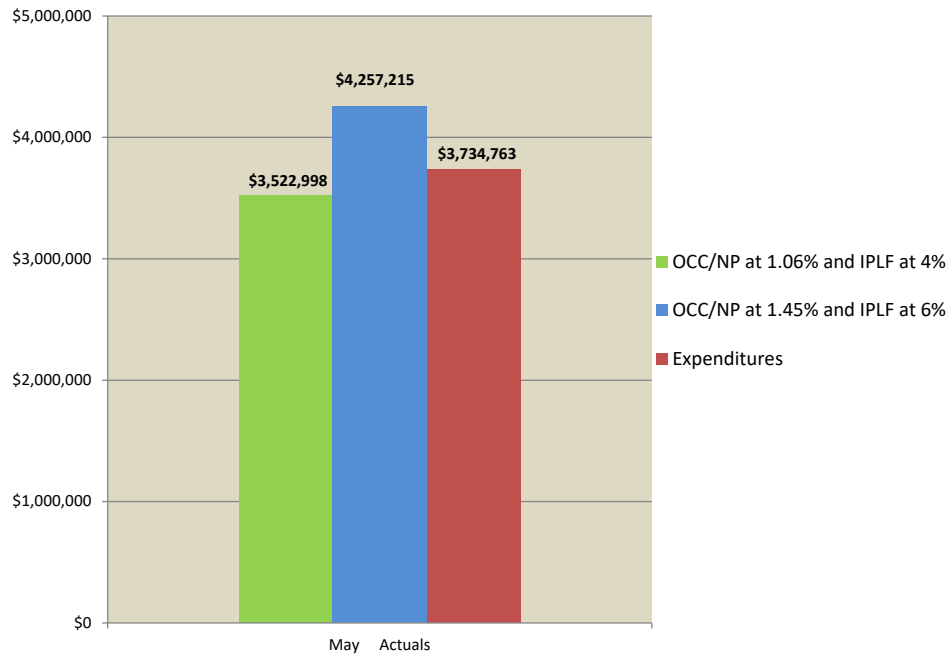


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	791,201	139,178	755,012	791,201	36,189
April	1,974,519	700,346	(1,274,173)	2,247,062	700,346	(1,546,716)
May	156,087	244,842	88,755	193,274	244,842	51,568
June	132,840	0	0	298,525	0	0
<b>Total</b>	<b>\$3,690,000</b>	<b>\$2,996,964</b>	<b>(\$560,196)</b>	<b>\$4,247,292</b>	<b>\$2,996,964</b>	<b>(\$951,803)</b>

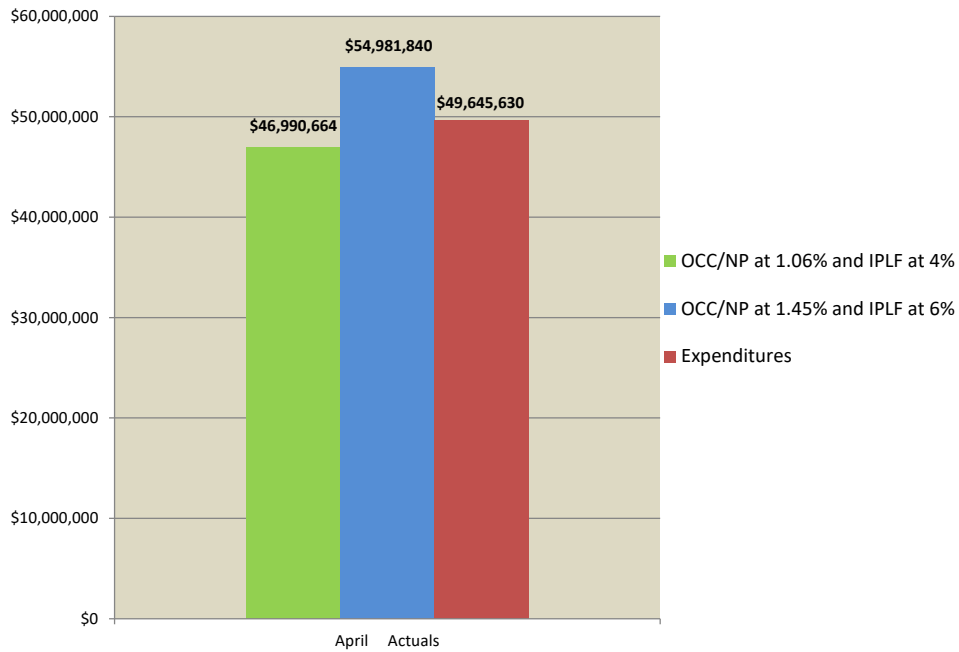


### General Fund Revenue Analysis - May



Old Rate - Current Month Surplus (Deficit)	\$	(211,765)
New Rate - Current Month Surplus (Deficit)	\$	522,452

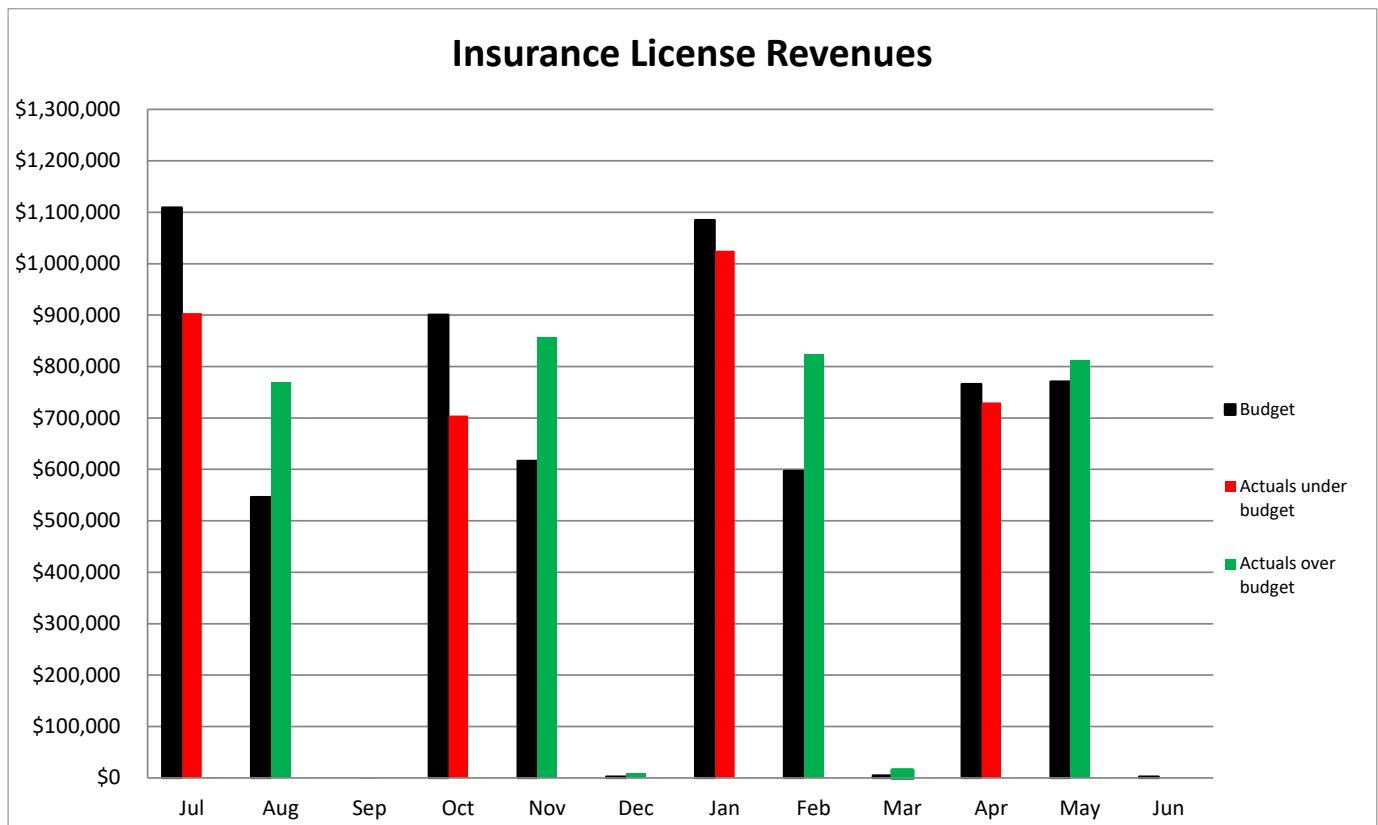
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	(2,654,966)
New Rate - Current Year to Date Surplus	\$	5,336,210

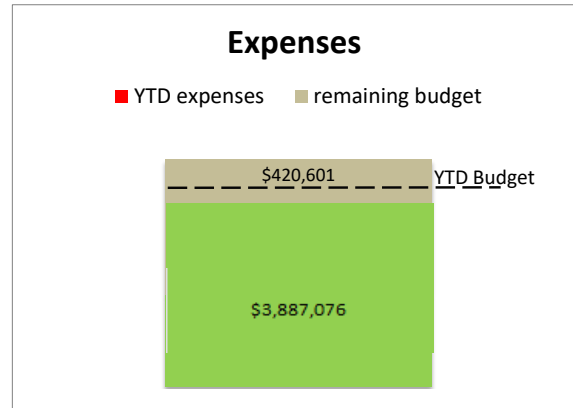
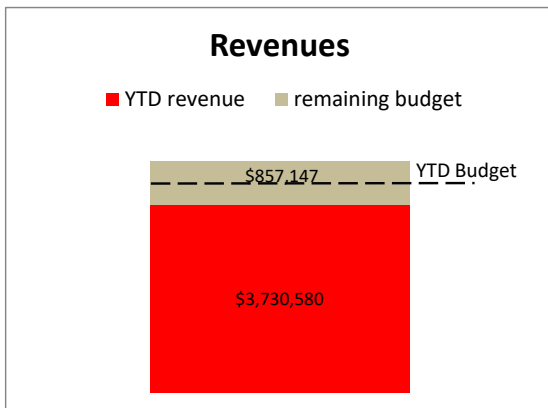
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	730,044	(36,036)	1,189,488	730,044	(459,444)
May	770,560	811,110	40,550	383,679	811,110	427,431
June	2,560	0	0	3,571	0	0
<b>Total</b>	<b>\$6,400,000</b>	<b>\$6,648,503</b>	<b>\$251,063</b>	<b>\$5,941,195</b>	<b>\$6,648,503</b>	<b>\$710,879</b>



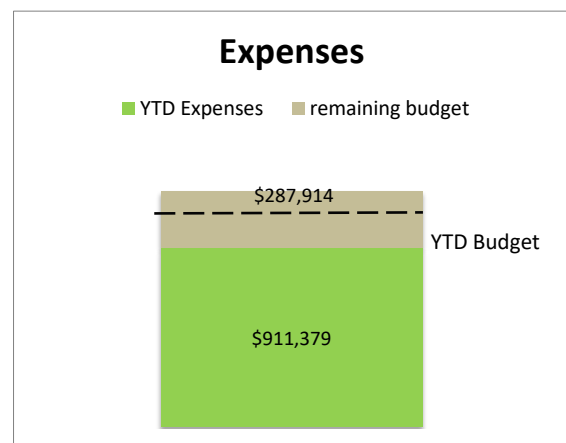
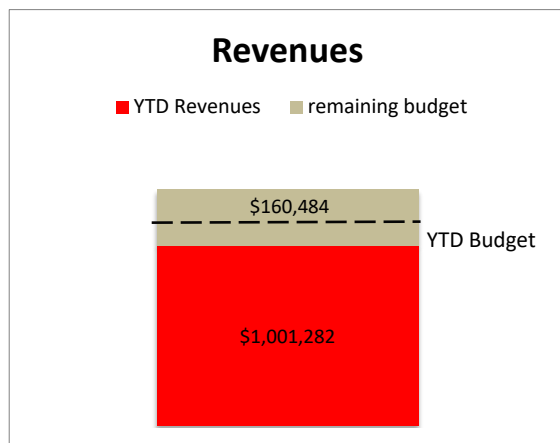
**CITY OF OWENSBORO  
CONVENTION CENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING MAY 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Interest on Investments	\$16,666	\$19,632	\$2,966	\$183,334	\$284,727	\$101,393
County Contribution	19,166	13,172	(5,994)	210,834	218,881	8,047
Transfer from General Fund	41,815	41,815	0	750,218	750,218	0
Operating Revenue Transfer	280,474	510,797	230,323	3,085,220	2,476,754	(608,466)
<b>Total revenues</b>	<b>\$358,121</b>	<b>\$585,416</b>	<b>\$227,295</b>	<b>\$4,229,606</b>	<b>\$3,730,580</b>	<b>(\$499,026)</b>
<b>Expenditures:</b>						
Debt Service	\$394	\$0	(\$394)	\$105,960	\$105,959	(\$1)
Misc Repairs - Radio Equipment	(170)	0	0	80	87	7
Maintenance Grounds	9,397	9,470	0	104,175	104,175	0
Utilities	6,063	3,905	(2,158)	86,856	85,223	(1,633)
Convention Center Management	11,337	22,674	11,337	124,707	124,707	0
Convention Center Incentive	0	0	0	81,834	0	(81,834)
Insurance	0	0	0	49,951	47,601	(2,350)
Supplies	497	1,094	0	20,425	6,726	(13,699)
Capital	30,495	30,495	0	335,456	335,456	0
Operating Expenditure Transfer	278,294	559,298	281,004	3,061,239	3,077,141	15,902
<b>Total expenditures</b>	<b>\$336,307</b>	<b>\$626,936</b>	<b>\$289,789</b>	<b>\$3,970,683</b>	<b>\$3,887,076</b>	<b>(\$83,607)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$21,814</b>	<b>(\$41,521)</b>	<b>(\$62,495)</b>	<b>\$258,923</b>	<b>(\$156,495)</b>	<b>(\$415,418)</b>



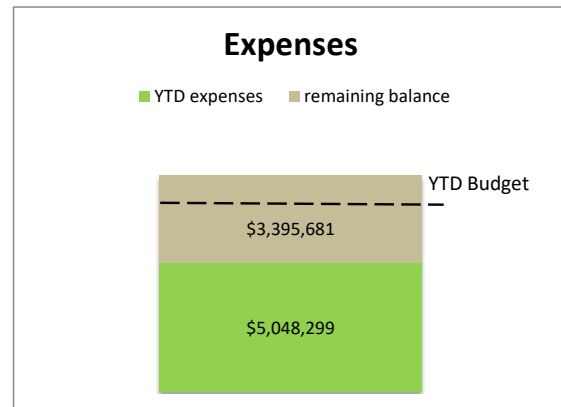
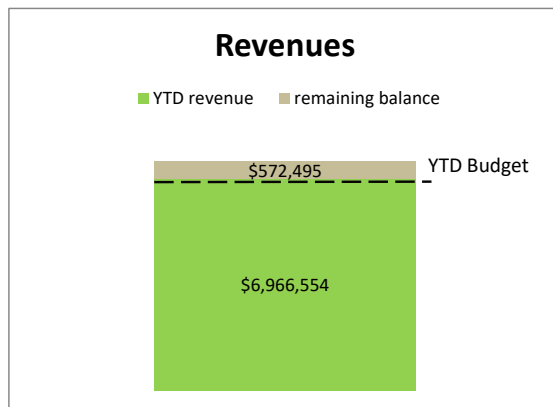
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING MAY 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Interest on Investments	\$0	\$252	\$252	\$0	\$1,672	\$1,672
Transfer from General Fund	45,693	45,693	0	577,627	577,627	0
Operating Revenue Transfer	44,870	128,372	83,502	493,576	421,983	(71,593)
<b>Total revenues</b>	<b>\$90,563</b>	<b>\$174,317</b>	<b>\$83,754</b>	<b>\$1,071,203</b>	<b>\$1,001,282</b>	<b>(\$69,921)</b>
<b><u>Expenditures:</u></b>						
Maintenance	\$1,193	\$1,193	\$0	\$13,138	\$13,138	\$0
Sportscenter Management	5,076	10,152	5,076	55,839	55,839	0
Sportscenter Incentive	3,053	0	(3,053)	33,589	0	(33,589)
Computer Software	15	0	(15)	166	0	(166)
Insurance	0	0	0	10,399	10,279	(120)
Capital Replacement Plan	7,716	7,716	0	84,876	84,876	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	155,817	84,800	781,189	747,247	(33,942)
<b>Total expenditures</b>	<b>\$88,070</b>	<b>\$174,878</b>	<b>\$86,808</b>	<b>\$1,111,223</b>	<b>\$911,379</b>	<b>(\$199,844)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$2,493</b>	<b>(\$561)</b>	<b>(\$3,054)</b>	<b>(\$40,020)</b>	<b>\$89,903</b>	<b>\$129,923</b>



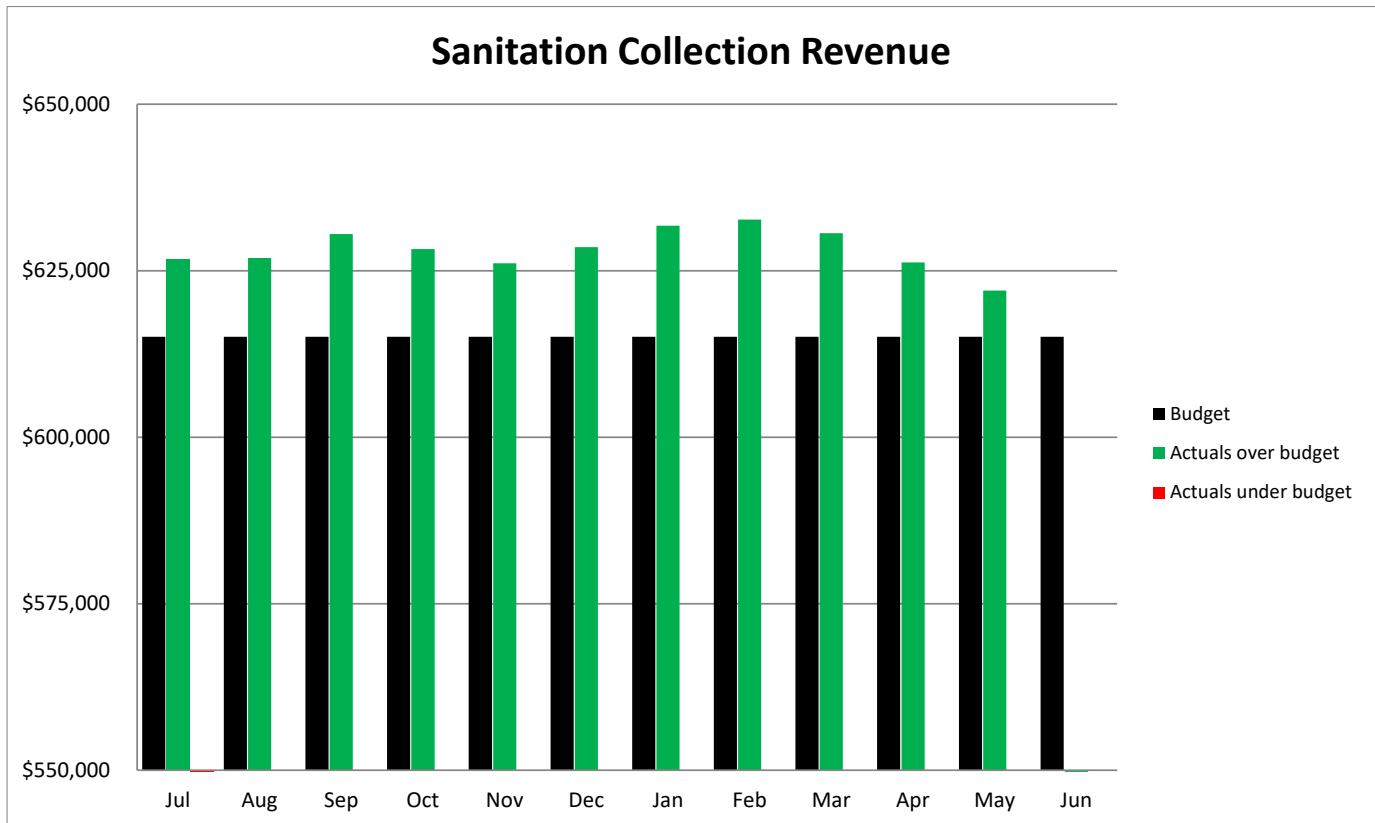
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING MAY 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Toter Service	\$415,100	\$420,324	\$5,224	\$4,566,100	\$4,601,136	\$35,036
Dumpster Service	200,000	201,684	1,684	2,200,000	2,309,305	109,305
Recycling	541	0	(541)	5,959	2,175	(3,784)
Litter Abatement Funding	2,250	0	(2,250)	24,750	27,747	2,997
Sale of Capital Assets	8,333	0	(8,333)	91,667	0	(91,667)
Other / Miscellaneous	2,028	1,500	(528)	22,321	26,191	3,870
<b>Total revenues</b>	<b>\$628,252</b>	<b>\$623,508</b>	<b>(\$4,744)</b>	<b>\$6,910,797</b>	<b>\$6,966,554</b>	<b>\$55,757</b>
<b>Expenditures:</b>						
Personnel Services	\$189,894	\$187,632	(\$2,262)	\$2,238,428	\$2,205,887	(\$32,541)
Maintenance	57,675	57,097	(578)	636,823	630,158	(6,665)
Supplies	33,539	45,842	12,303	402,373	273,507	(128,866)
Utilities	1,496	625	(871)	9,565	8,460	(1,105)
Other	227,834	304,365	76,531	2,575,844	1,909,125	(666,719)
Capital	1,923	1,923	0	2,016,026	21,162	(1,994,864)
<b>Total expenditures</b>	<b>\$512,361</b>	<b>\$597,484</b>	<b>\$85,123</b>	<b>\$7,879,059</b>	<b>\$5,048,299</b>	<b>(\$2,830,760)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$115,891</b>	<b>\$26,023</b>	<b>(\$89,868)</b>	<b>(\$968,262)</b>	<b>\$1,918,256</b>	<b>\$2,886,518</b>



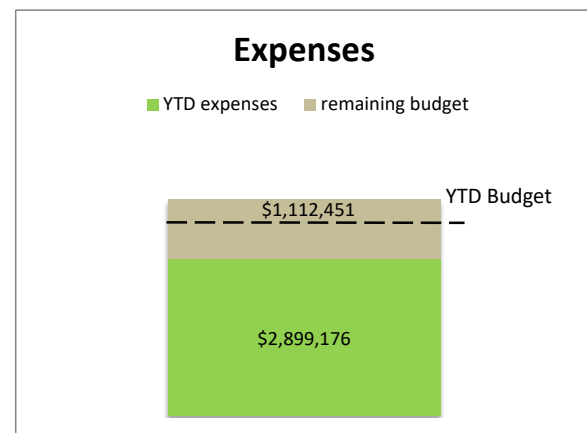
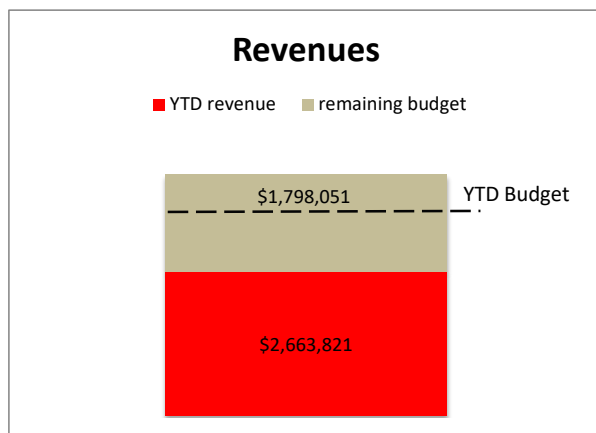
## SCHEDULE OF SANITATION FEES

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	630,613	15,513	621,359	630,613	9,254
April	615,100	626,246	11,146	624,936	626,246	1,310
May	615,100	622,008	6,908	626,840	622,008	(4,833)
June	615,100	0	0	622,248	0	0
<b>Total</b>	<b>\$7,381,200</b>	<b>\$6,910,442</b>	<b>\$144,342</b>	<b>\$7,466,709</b>	<b>\$6,910,442</b>	<b>\$65,981</b>



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

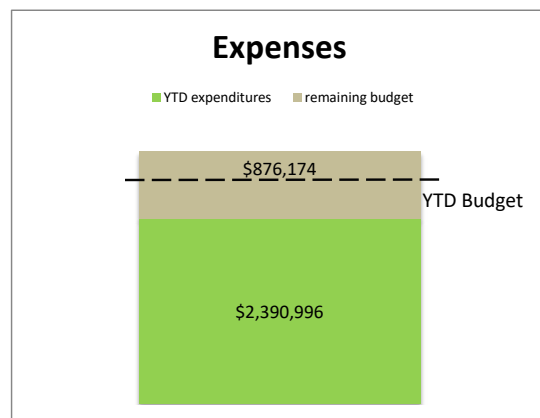
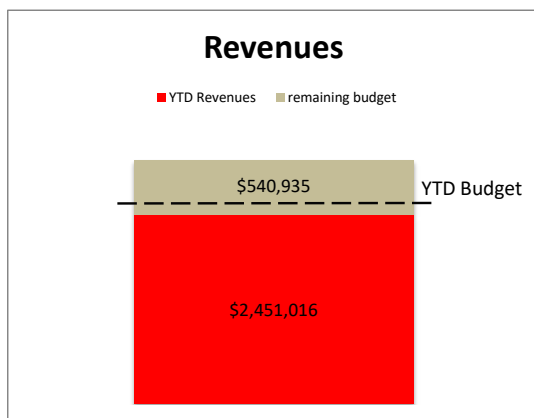
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Federal & State Grant	\$157,962	\$351,660	\$193,698	\$2,512,656	\$1,641,174	(\$871,482)
Gas Tax	0	0	0	9,000	11,864	2,864
Revenue	8,750	0	(8,750)	96,250	91,662	(4,588)
Miscellaneous	833	1,408	575	9,167	29,921	20,754
Transfer from General Fund	89,032	80,836	(8,196)	897,816	889,200	(8,616)
<b>Total revenues</b>	<b>\$256,577</b>	<b>\$433,904</b>	<b>\$177,327</b>	<b>\$3,524,889</b>	<b>\$2,663,821</b>	<b>(\$861,068)</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$135,906	\$114,674	(\$21,232)	\$1,550,061	\$1,415,309	(\$134,752)
Maintenance	22,011	13,130	(8,881)	249,252	153,381	(95,871)
Supplies	33,246	2,161	(31,085)	413,456	259,296	(154,160)
Utilities	1,870	1,386	(484)	26,562	20,213	(6,349)
Other	17,316	24,422	7,106	286,801	258,696	(28,106)
Capital	0	10,065	10,065	1,103,532	792,283	(311,250)
<b>Total expenditures</b>	<b>\$210,349</b>	<b>\$165,837</b>	<b>(\$44,512)</b>	<b>\$3,629,664</b>	<b>\$2,899,176</b>	<b>(\$730,488)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$46,228</b>	<b>\$268,067</b>	<b>\$221,839</b>	<b>(\$104,775)</b>	<b>(\$235,355)</b>	<b>(\$130,580)</b>





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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Ben Hawes Golf Course	\$54,880	\$46,210	(\$8,670)	\$480,102	\$451,923	(\$28,179)
Hillcrest Golf Course	21,932	21,675	(257)	192,346	193,445	1,099
Ice Arena	18,562	7,431	(11,131)	394,247	351,402	(42,845)
Combest Pool	10,100	0	(10,100)	39,912	25,065	(14,847)
Cravens Pool	2,015	0	(2,015)	14,115	8,162	(5,953)
Softball Complex	19,514	10	(19,504)	93,830	32,891	(60,939)
Tennis Facility	7,369	902	(6,467)	79,518	72,455	(7,063)
Transfer from General Fund	119,606	119,606	0	1,315,673	1,315,673	0
<b>Total revenues</b>	<b>\$253,978</b>	<b>\$195,834</b>	<b>(\$58,144)</b>	<b>\$2,609,743</b>	<b>\$2,451,016</b>	<b>(\$158,727)</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$139,429	\$73,744	(\$65,685)	\$1,084,675	\$980,182	(\$104,493)
Maintenance	26,814	23,743	(3,071)	278,307	274,318	(3,989)
Supplies	38,970	14,413	(24,557)	334,255	273,556	(60,699)
Utilities	16,203	13,203	(3,000)	201,881	177,288	(24,593)
Debt Service	0	0	0	139,072	139,071	(1)
Other	11,654	9,484	(2,170)	179,030	142,759	(36,271)
Capital	25,762	36,865	11,103	713,045	403,822	(309,223)
<b>Total expenditures</b>	<b>\$258,832</b>	<b>\$171,452</b>	<b>(\$87,380)</b>	<b>\$2,930,265</b>	<b>\$2,390,996</b>	<b>(\$539,269)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$4,854)</b>	<b>\$24,382</b>	<b>\$29,236</b>	<b>(\$320,522)</b>	<b>\$60,021</b>	<b>\$380,543</b>



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

	Dollars			
	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$548,590	\$480,102	\$451,923	(\$28,179)
Expenses	1,428,917	1,302,788	939,215	(363,573)
Excess(Loss)	(\$880,327)	(\$822,686)	(\$487,292)	\$335,394
<b>Hillcrest</b>				
Revenue	\$223,586	\$192,346	\$193,445	\$1,099
Expenses	320,771	\$283,327	281,261	(2,066)
Excess(Loss)	(\$97,185)	(\$90,981)	(\$87,816)	\$3,165
<b>Ice Arena</b>				
Revenue	\$442,743	\$394,247	\$351,402	(\$42,845)
Expenses	645,158	577,672	547,343	(30,329)
Excess(Loss)	(\$202,415)	(\$183,425)	(\$195,941)	(\$12,516)
<b>Combest Pool</b>				
Revenue	\$64,675	\$39,912	\$25,065	(\$14,847)
Expenses	119,630	91,747	78,816	(12,931)
Excess(Loss)	(\$54,955)	(\$51,835)	(\$53,751)	(\$1,916)
<b>Cravens Pool</b>				
Revenue	\$28,325	\$14,115	\$8,162	(\$5,953)
Expenses	83,589	64,835	48,646	(16,189)
Excess(Loss)	(\$55,264)	(\$50,720)	(\$40,484)	\$10,236
<b>Softball Complex</b>				
Revenue	\$131,152	\$93,830	\$32,891	(\$60,939)
Expenses	426,932	375,162	268,016	(107,146)
Excess(Loss)	(\$295,780)	(\$281,332)	(\$235,125)	\$46,207
<b>Tennis Facility</b>				
Revenue	\$86,183	\$79,518	\$72,455	(\$7,063)
Expenses	242,173	234,735	227,698	(7,037)
Excess(Loss)	(\$155,990)	(\$155,217)	(\$155,243)	(\$26)

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

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
CARES Act Funding Rental Assistance	\$144,177	\$0	144,177
CARES Act Funding Small Business Relief	150,000	0	150,000
Grant Revenues	1,102,083	581,395	520,688
Rental Income	10,000	11,760	(1,760)
Miscellaneous Revenue	0	7,500	(7,500)
<b>Total revenues</b>	<b>\$1,406,260</b>	<b>\$600,655</b>	<b>\$805,605</b>
<b><u>Expenditures:</u></b>			
CARES Act Funding Rental Assistance	\$144,177	\$0	144,177
CARES Act Funding Small Business Relief	150,000	0	150,000
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	550,982	422,138
<b>Total expenditures</b>	<b>\$1,406,260</b>	<b>\$600,463</b>	<b>\$805,797</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>\$192</b>	<b>(\$192)</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$904,249	\$82,169	\$822,080
Sale of Capital Assets	150,000	75,000	75,000
<b>Total revenues</b>	<b>\$1,054,249</b>	<b>\$157,169</b>	<b>\$897,080</b>
<b><u>Expenditures:</u></b>			
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	33,500	53,348
New Construction-HOME Funds	465,528	45,000	420,528
<b>Total expenditures</b>	<b>\$1,054,249</b>	<b>\$94,669</b>	<b>\$959,580</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>\$62,500</b>	<b>(\$62,500)</b>

**CITY OF OWENSBORO**  
**ECONOMIC DEVELOPMENT FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING MAY 31, 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
Franchise Fees	170,000	186,551	(16,551)
Interest on Investments	30,000	79,754	(49,754)
Transfers From General Fund	213,289	213,289	0
Local E.D. Revenue	2,513,300	2,222,101	291,199
State E.D. Revenue	271,250	200,432	70,818
Rental - The Centre	\$150,301	\$150,301	0
<b>Total revenues</b>	<b>\$9,393,084</b>	<b>\$3,052,428</b>	<b>\$6,340,656</b>
<b><u>Expenditures:</u></b>			
Issue Costs	\$142,265	\$0	\$142,265
Debt Service	7,126,859	1,074,736	6,052,123
Capital Land	213,289	176,385	36,904
Misc - Administration	45,000	0	45,000
Downtown Contractual Services	105,000	62,917	42,083
Local E.D. Projects	1,375,481	901,639	473,842
State E.D. Projects	211,250	66,071	145,179
COVID-19 Small Business Grant	182,500	165,000	17,500
<b>Total expenditures</b>	<b>\$9,401,644</b>	<b>\$2,446,748</b>	<b>\$6,954,896</b>

**Revenues**

■ YTD revenue ■ remaining balance



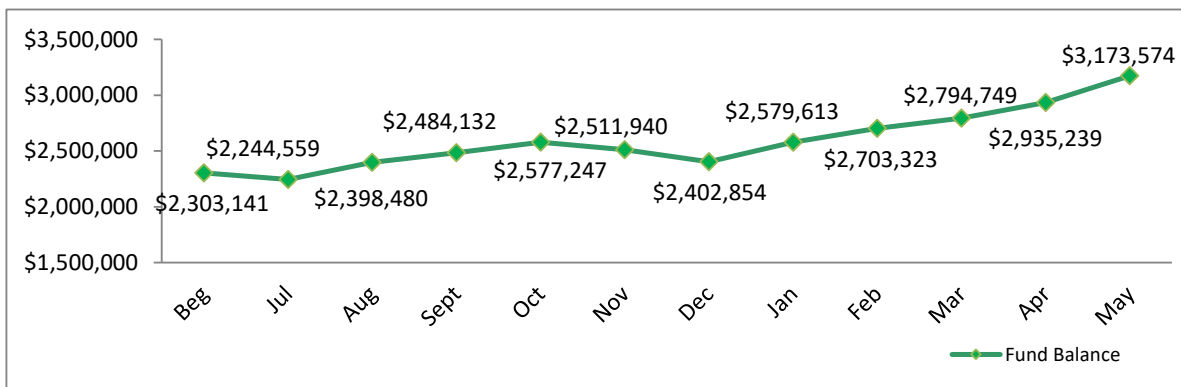
**Expenses**

■ YTD exepenses ■ remaining balance



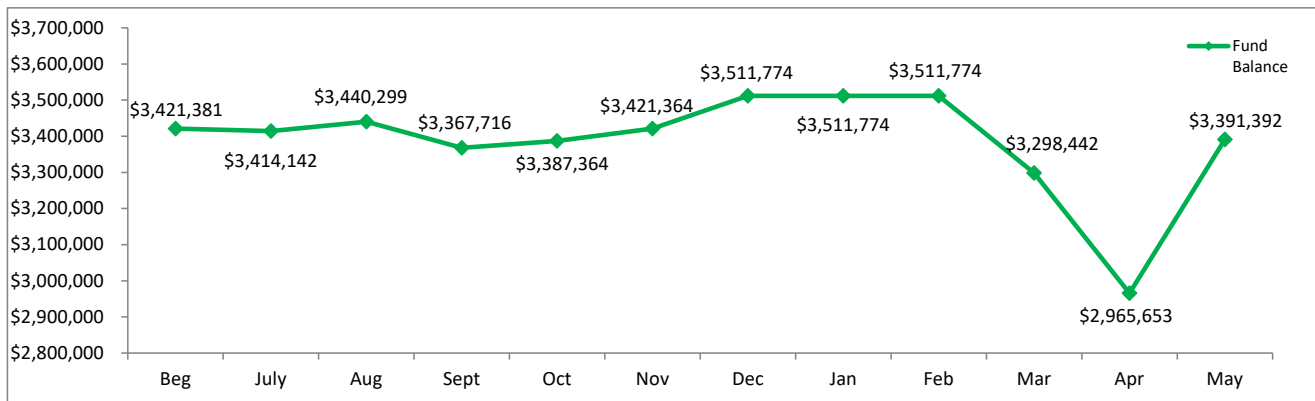
**CITY OF OWENSBORO  
INSURANCE FUND  
FOR THE MONTH ENDING MAY 31, 2020**

	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$465,502.81	\$4,684,035.71
Employee Contribution	99,426.68	986,232.25
Total Revenue	<u>564,929.49</u>	<u>5,670,267.96</u>
Benefits	238,987.09	3,758,066.58
Re-Insurance	57,866.58	471,400.43
Professional/Technical	34,789.92	388,630.73
Wellness Benefit	12,735.00	162,196.89
Total Expenditures	<u>344,378.59</u>	<u>4,780,294.63</u>
Revenue Over/(Under) Expenditures	<u>\$220,550.90</u>	<u>\$889,973.33</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$49,939.87	\$635,103.40
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>49,939.87</u>	<u>635,103.40</u>
Benefits	42,745.13	655,117.90
Insurance	0.00	136,304.50
Professional/Technical	430.00	40,555.00
Total Expenditures	<u>43,175.13</u>	<u>831,977.40</u>
Revenue Over/(Under) Expenditures	<u>\$6,764.74</u>	<u>(\$196,874.00)</u>
<b>Unemployment:</b>		
Premium-Departments	\$6,090.79	\$77,703.46
Total Revenue	<u>6,090.79</u>	<u>77,703.46</u>
Benefits	2,281.61	2,281.61
Total Expenditures	<u>2,281.61</u>	<u>2,281.61</u>
Revenue Over/(Under) Expenditures	<u>\$3,809.18</u>	<u>\$75,421.85</u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$2,303,140.73
Interest Income	7,210.10	101,912.30
Revenue Over/(Under) Expenditures	231,124.82	768,521.18
<b>Ending Fund Balance</b>		<u>\$3,173,574.21</u>



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

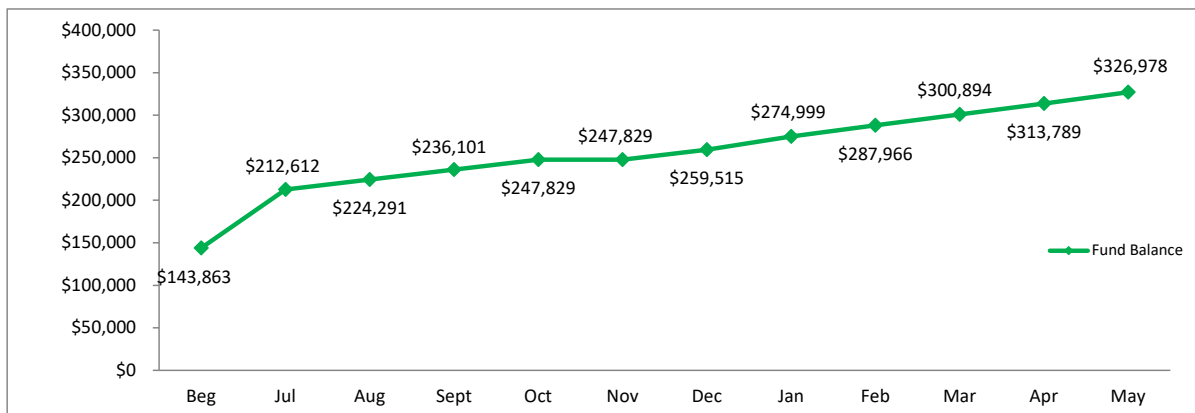
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$4,790.53	1%	\$54,259.40	\$58,125.50
Appreciation (Depreciation) of Investments	445,845.38	99%	209,349.88	213,992.89
Total Receipts	<u>\$450,635.91</u>	<u>100%</u>	<u>\$263,609.28</u>	<u>\$272,118.39</u>
Expenses:				
Pensions Paid: City & OMU employees	\$17,722.18	71%	\$195,149.77	\$223,155.32
Miscellaneous Expense	7,174.25	29%	26,646.08	32,700.76
Total Expenses	<u>\$24,896.43</u>	<u>100%</u>	<u>\$221,795.85</u>	<u>\$255,856.08</u>
Revenue Over/(Under) Expenses	<u>\$425,739.48</u>		<u>\$41,813.43</u>	<u>\$16,262.31</u>
Type of Retirement				
Ordinary	2			
Disability	3			
Widows	13			
Total	<u>18</u>			



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

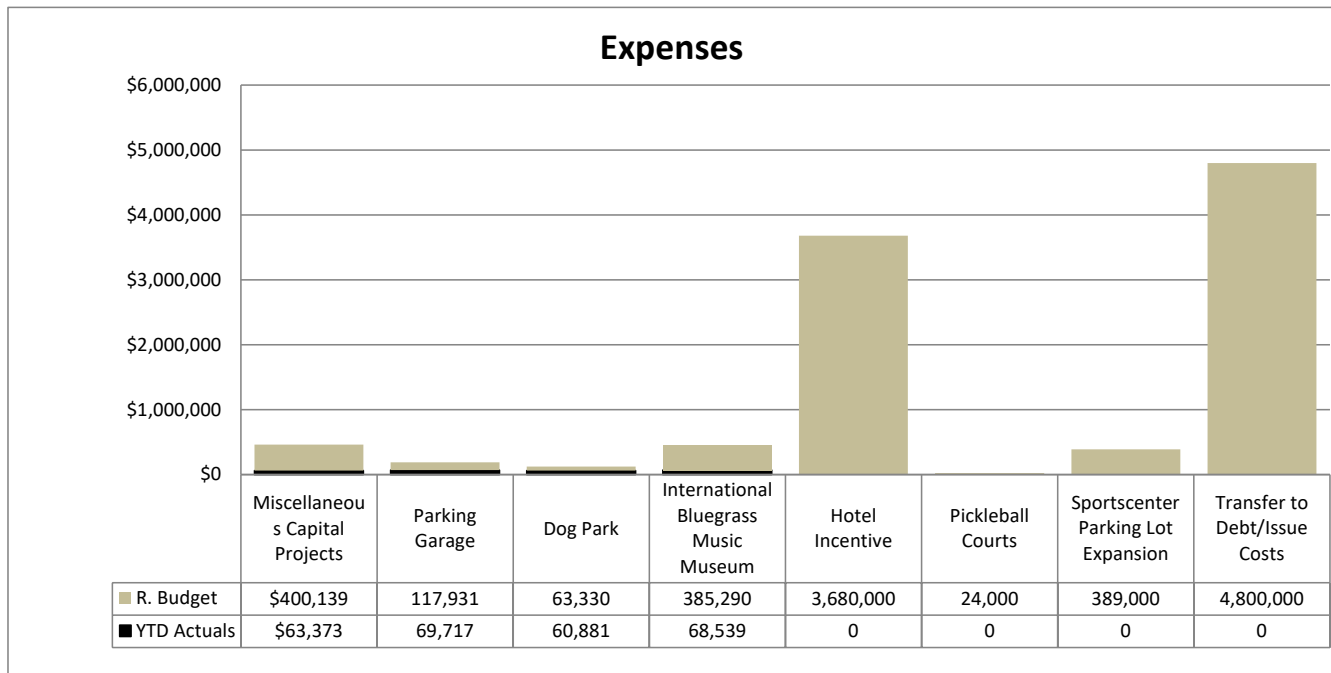
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$518.18	1%	\$6,761.26	\$5,124.07
Restitution, Other.	291.60	0%	3,176.63	4,055.76
Transfer from General Fund	67,916.00	99%	747,084.00	757,075.00
<b>Total Receipts</b>	<b>\$68,725.78</b>	<b>100%</b>	<b>\$757,021.89</b>	<b>\$766,254.83</b>
Expenses:				
Pensions Paid	\$55,536.74	100%	\$562,014.45	\$654,020.71
Miscellaneous Expense	0.00	0%	152.70	3,579.45
<b>Total Expenses</b>	<b>\$55,536.74</b>	<b>100%</b>	<b>\$562,167.15</b>	<b>\$657,600.16</b>
<b>Revenue Over/(Under) Expenses</b>	<b>\$13,189.04</b>		<b>\$194,854.74</b>	<b>\$108,654.67</b>

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



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

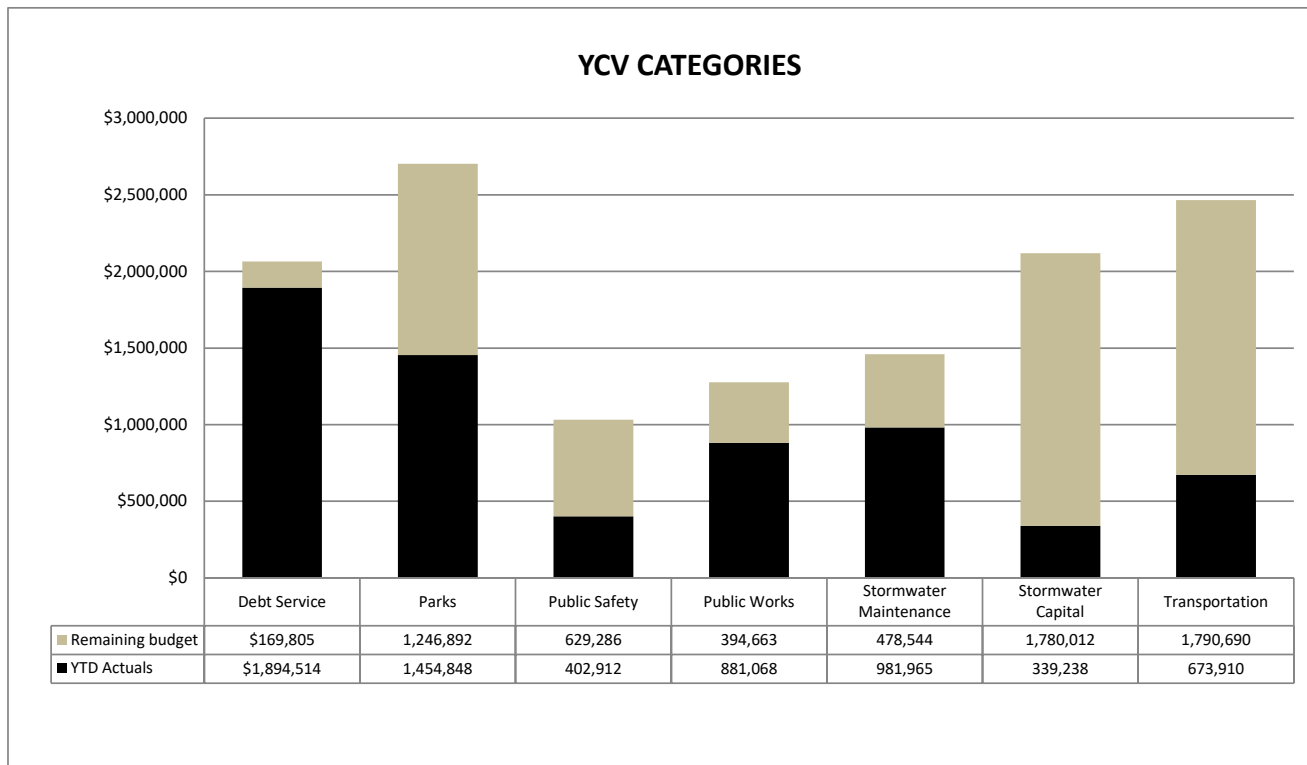
	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	\$0	\$145,709	(\$145,709)
Gifts/Donations	17,700	75,156	(57,456)
Transfer from General Fund	65,000	65,000	0
Others Transfers	401,000	0	401,000
Issuance of Debt	4,800,000	0	4,800,000
<b>Total revenues</b>	<b>\$5,283,700</b>	<b>\$285,865</b>	<b>\$4,997,835</b>
<b>Expenditures:</b>			
Miscellaneous Capital Projects	\$400,139	\$63,373	\$336,766
Parking Garage	117,931	69,717	48,214
Dog Park	63,330	60,881	2,449
International Bluegrass Music Museum	385,290	68,539	316,751
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
<b>Total expenditures</b>	<b>\$9,859,690</b>	<b>\$262,510</b>	<b>\$9,597,180</b>





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

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$4,840,316	\$4,472,994	\$367,322
Net Profit License Fee	750,000	730,088	19,912
Interest Earnings	50,000	140,166	(90,166)
Penalty and Interest	50,000	43,119	6,881
Miscellaneous Revenue	0	3,670	(3,670)
Transfers From Gateway Commons	490,660	490,660	0
<b>Total revenues</b>	<b>\$6,180,976</b>	<b>\$5,880,697</b>	<b>\$300,279</b>
<b>Expenditures:</b>			
Debt Service	\$2,064,319	\$1,894,514	\$169,805
Parks	2,701,740	1,454,848	1,246,892
Public Safety	1,032,198	402,912	629,286
Public Works	1,275,731	881,068	394,663
Stormwater Maintenance	1,460,509	981,965	478,544
Stormwater Capital	2,119,250	339,238	1,780,012
Transportation	2,464,600	673,910	1,790,690
<b>Total expenditures</b>	<b>\$13,118,347</b>	<b>\$6,628,455</b>	<b>\$6,489,892</b>

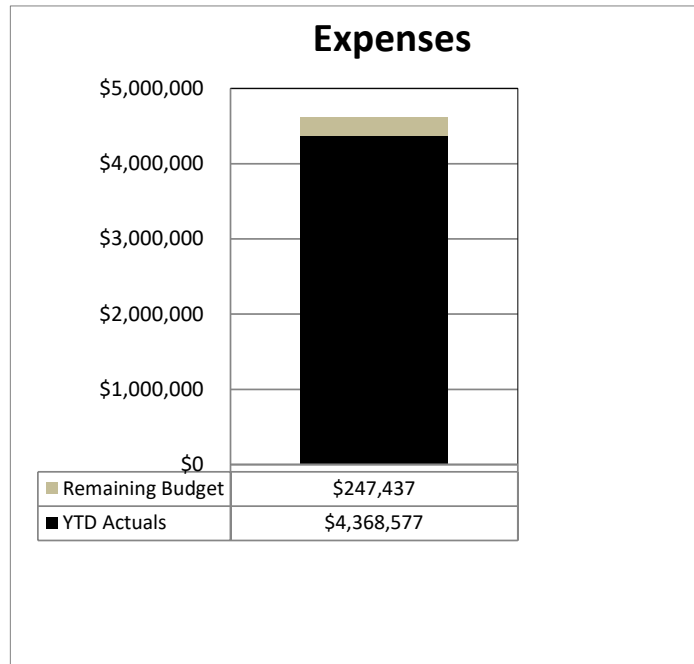


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING MAY 31, 2020**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Debt Service</u></b>	\$2,064,319	\$1,894,514	\$169,805
<b><u>Parks</u></b>			
Fisher Park Expansion	2,165,600	1,220,952	944,648
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	402,912	429,286
<b><u>Public Works</u></b>			
Gabe's Tower	950,000	580,925	369,075
Infrastructure	25,731	164	25,567
Sidewalk Program	300,000	299,979	21
<b><u>Stormwater Maintenance</u></b>			
MS4 Consulting	0	0	0
Stormwater Maintenance-Ditch Crew	505,241	331,343	173,898
Stormwater Maintenance-Outsourced	405,268	362,767	42,501
Stormwater Maintenance-RWRA	550,000	287,855	262,145
<b><u>Stormwater Capital</u></b>			
Culverts Replacement	1,723,750	339,238	1,384,512
Persimmon Ditch	395,500	0	395,500
<b><u>Transportation</u></b>			
Bridge Lights	1,944,699	448,686	1,496,013
Transit Bus Replacement	519,901	225,224	294,677
<b>Total Expenditures</b>	<b>\$13,118,347</b>	<b>\$6,628,455</b>	<b>\$6,489,892</b>

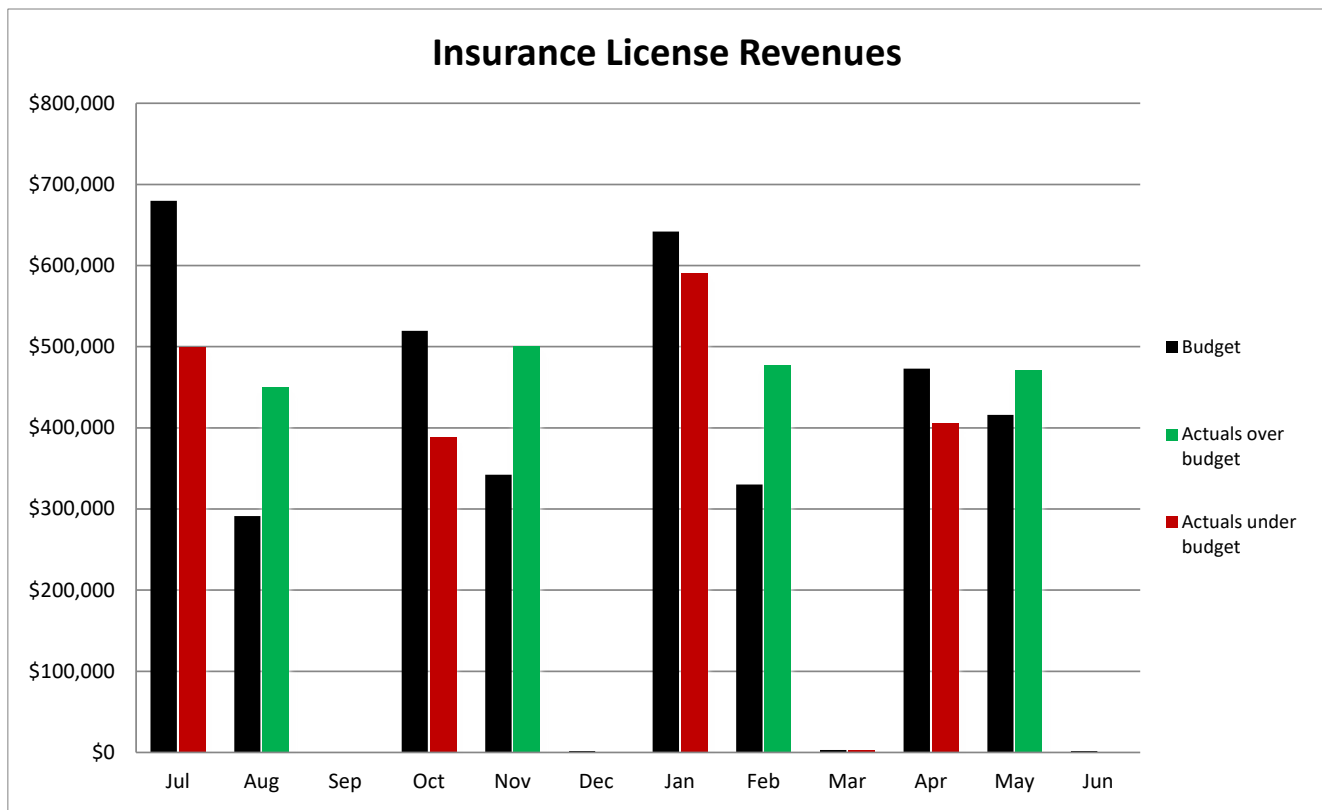
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING MAY 31, 2020**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$3,700,000	\$3,789,257	(\$89,257)
Interest on Investments	30,000	48,216	(18,216)
<b>Total revenues</b>	<b>\$3,730,000</b>	<b>\$3,837,473</b>	<b>(\$107,473)</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$4,616,014	\$4,368,577	\$247,437
<b>Total Expenditures</b>	<b>\$4,616,014</b>	<b>\$4,368,577</b>	<b>\$247,437</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	2,832	(128)	613	2,832	2,219
April	472,860	406,524	(66,336)	714,012	406,524	(307,488)
May	415,880	471,831	55,951	199,334	471,831	272,497
June	1,850	0	0	2,020	0	0
<b>Total</b>	<b>\$3,700,000</b>	<b>\$3,789,257</b>	<b>\$91,107</b>	<b>\$3,739,398</b>	<b>\$3,789,257</b>	<b>\$51,879</b>



**CITY OF OWENSBORO  
DEBT SERVICE FUND  
May 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.

