

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended June 30, 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 Waninger – 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 Waninger, Director of Finance and Support Services

DATE: September 1, 2020

RE: Financial Report for Month Ended June 30, 2020

General Fund revenues through June 30, 2020 of \$60,081,197 were \$2,398,420 over budget primarily due to higher occupational and net profit tax withholdings. General Fund expenditures of \$58,149,571 were \$3,410,266 under budget due to savings in personnel services, debt service, and transfers out; and timing in various areas, such outside services and capital.

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

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# Owensboro Economic Indicators

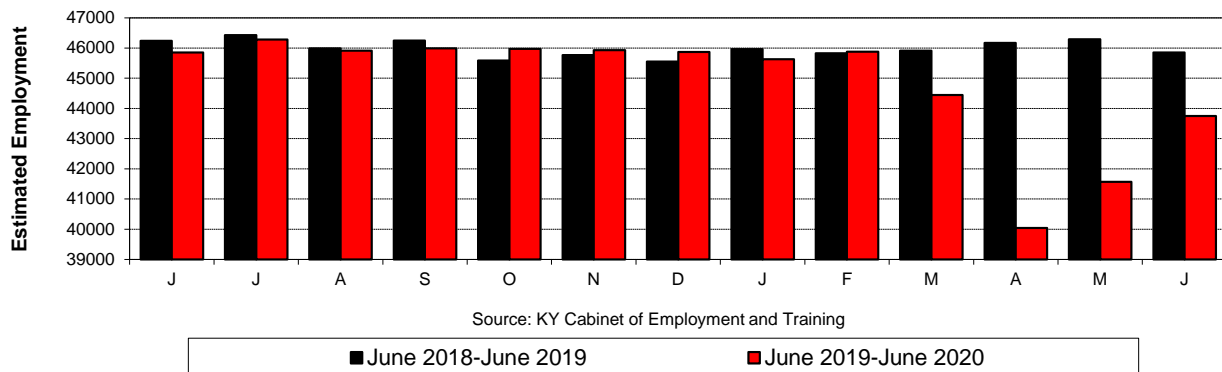
## Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
<b>Estimated Employment - June</b>				
Daviess County	43,753	44,774	45,969	+2.92%
Owensboro MSA (Daviess, McLean, Hancock)	51,348	52,531	54,031	+2.73%
<b>Unemployment Rates - June</b>				
				Actual Change
Daviess County	4.2%	5.33%	3.80%	+1.53%
Owensboro MSA (Daviess, McLean, Hancock)	4.2%	5.29%	3.85%	+1.44%
Kentucky	4.8%	5.93%	4.23%	+1.70%
United States	11.2%	6.00%	3.77%	+2.23%

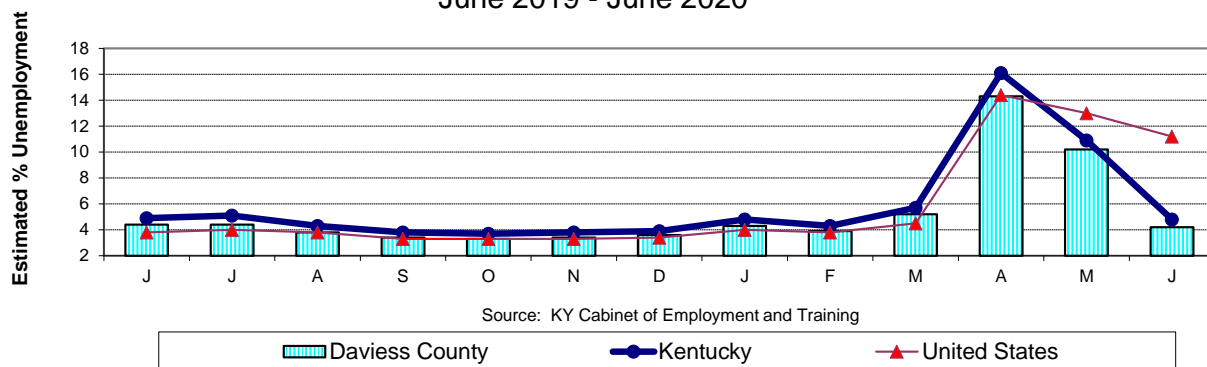
### Employment Totals - Daviess County

June 2018 - June 2020



### Monthly Unemployment Rates

June 2019 - June 2020





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

### Owensboro City Construction

(12 month total thru June)

Single Family Units

Multi-Family Units

Value of Regular Commercial &  
Industrial Permits

	Current Year	Prior Year	Change
Single Family Units	115	63	+82.54%
Multi-Family Units	10	13	-23.08%
Value of Regular Commercial & Industrial Permits	\$32,736,149	\$48,464,261	-32.45%

### Owensboro Riverport Authority

(12 month total thru June)

Terminal Operations-Tons

	1,207,398	1,066,575	+13.20%
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Active Business License Accounts (End of June)  
(total includes some non-city businesses)

	9,643	9,641	+0.02%
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### Price Indices

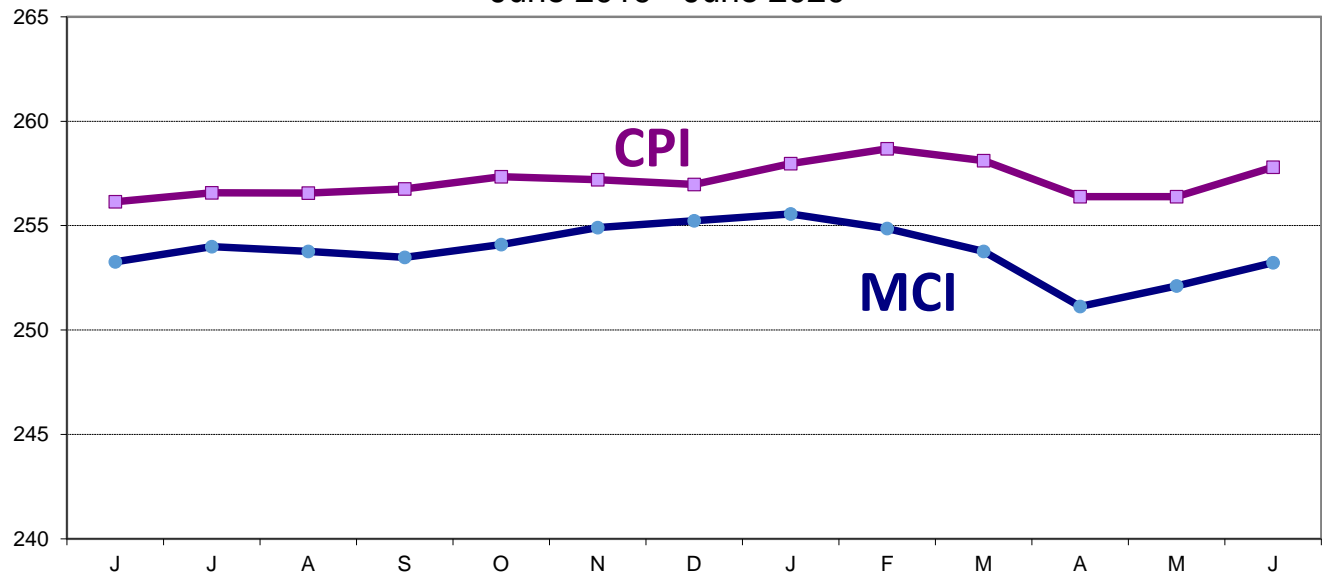
Consumer Price Index-Urban (June)

Municipal Price Index (June)

	257.8	256.1	+0.65%
	253.2	253.3	-0.02%

### Consumer Price & Municipal Cost Indices

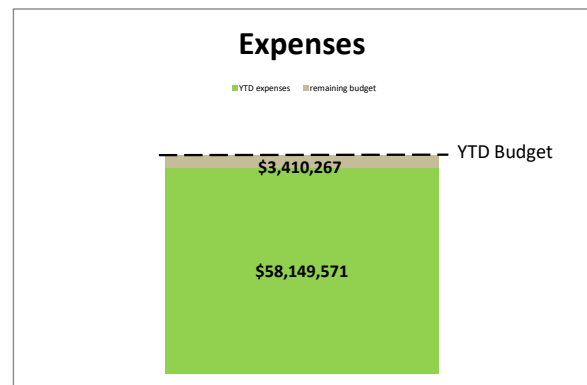
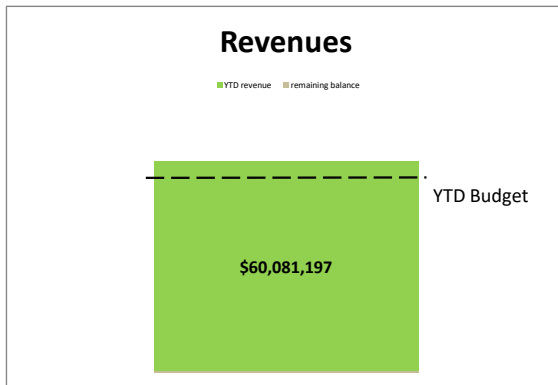
June 2019 - June 2020



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

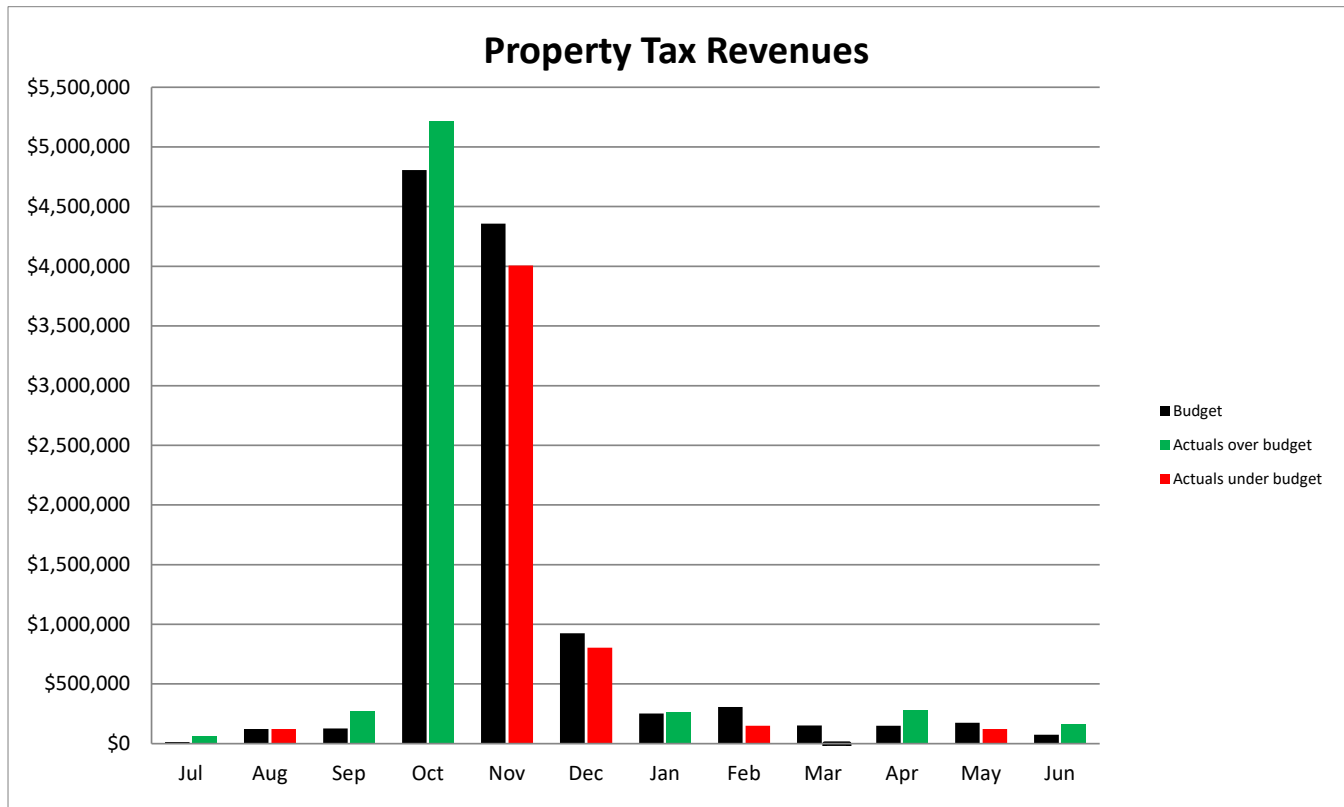
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JUNE 30, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$74,575	\$159,470	\$84,895	\$11,463,008	\$11,393,759	(\$69,249)
Occupational tax:						
Withholding	1,457,259	1,509,301	52,042	18,423,000	19,455,071	1,032,071
Net Profits	132,840	1,194,985	1,062,145	3,690,000	4,191,949	501,949
OMU:						
Dividend	610,430	624,391	13,961	7,325,171	7,325,171	0
In lieu of taxes	229,727	214,071	(15,656)	2,673,600	2,623,081	(50,519)
Insurance licenses	2,560	23,310	20,750	6,400,000	6,671,813	271,813
Other	608,440	1,373,828	765,388	7,707,999	8,420,353	712,354
<b>Total revenues</b>	<b>\$3,115,831</b>	<b>\$5,099,356</b>	<b>\$1,983,525</b>	<b>\$57,682,778</b>	<b>\$60,081,197</b>	<b>\$2,398,420</b>
<b>Expenditures:</b>						
Personnel Services	\$3,101,151	\$2,716,877	(\$384,274)	\$29,840,598	\$28,779,871	(\$1,060,727)
Maintenance	\$1,095,807	1,548,538	452,731	7,022,480	6,899,692	(122,788)
Supplies	\$35,389	88,989	53,600	1,531,197	1,220,426	(310,771)
Utilities	\$46,344	58,777	12,433	904,110	792,271	(111,839)
Other	\$559,233	434,938	(124,295)	5,436,427	4,553,564	(882,863)
Agencies Contribution	\$59,763	85,754	25,991	2,139,159	2,136,065	(3,094)
Debt Service	\$0	0	0	1,552,193	1,284,208	(267,985)
Transfer To	\$3,462,351	3,319,277	(143,074)	10,091,330	9,927,641	(163,688)
Capital	\$181,548	250,791	69,243	3,042,343	2,555,833	(486,511)
<b>Total expenditures</b>	<b>\$8,541,586</b>	<b>\$8,503,941</b>	<b>(\$37,645)</b>	<b>\$61,559,837</b>	<b>\$58,149,571</b>	<b>(\$3,410,266)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$5,425,755)</b>	<b>(\$3,404,585)</b>	<b>\$2,021,170</b>	<b>(\$3,877,059)</b>	<b>\$1,931,626</b>	<b>\$5,808,686</b>



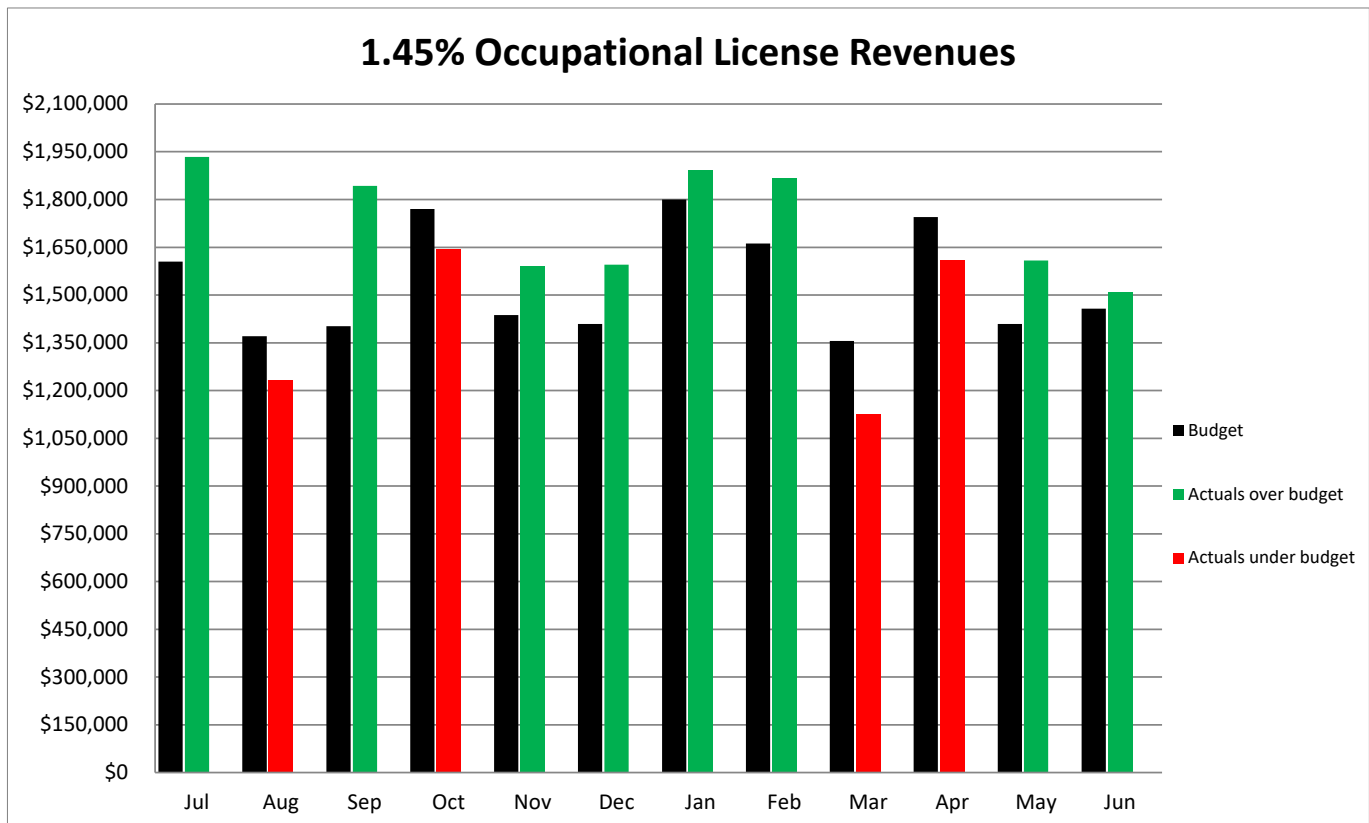
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	159,470	84,895	128,584	159,470	30,886
<b>Total</b>	<b>\$11,463,008</b>	<b>\$11,393,759</b>	<b>(\$69,249)</b>	<b>\$11,064,302</b>	<b>\$11,393,759</b>	<b>\$329,457</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

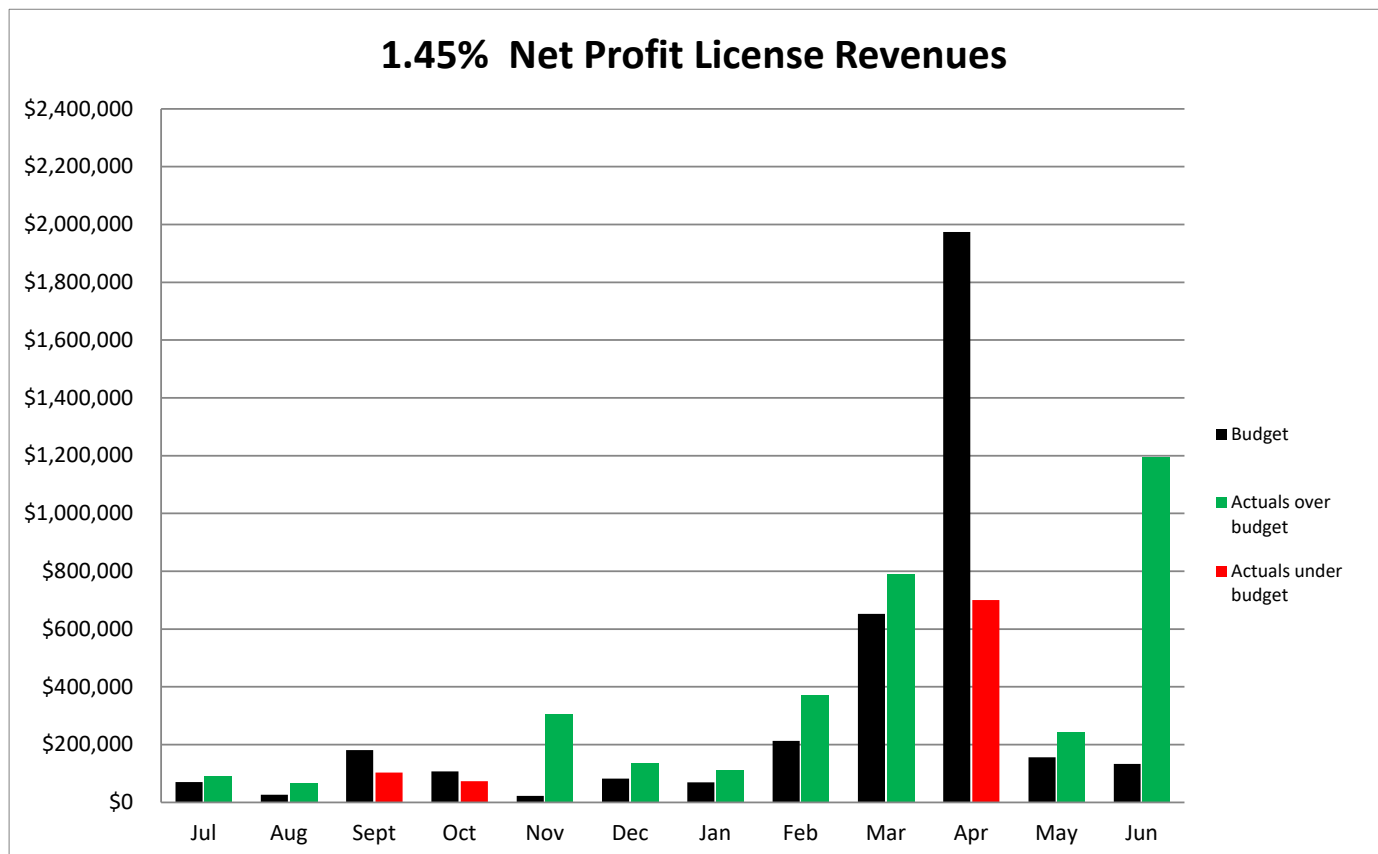
Month	Comparison to Budget (2019-20)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2018-19	2019-20	Over / (Under)
July	\$1,604,643	\$1,933,795	\$329,152	\$1,778,012	\$1,933,795	\$155,783
August	1,370,671	1,234,011	(136,660)	1,512,273	1,234,011	(278,262)
September	1,401,990	1,842,855	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	1,509,301	52,042	1,506,817	1,509,301	2,484
<b>Total</b>	<b>\$18,423,000</b>	<b>\$19,455,071</b>	<b>\$1,032,071</b>	<b>\$18,754,225</b>	<b>\$19,455,071</b>	<b>\$700,846</b>



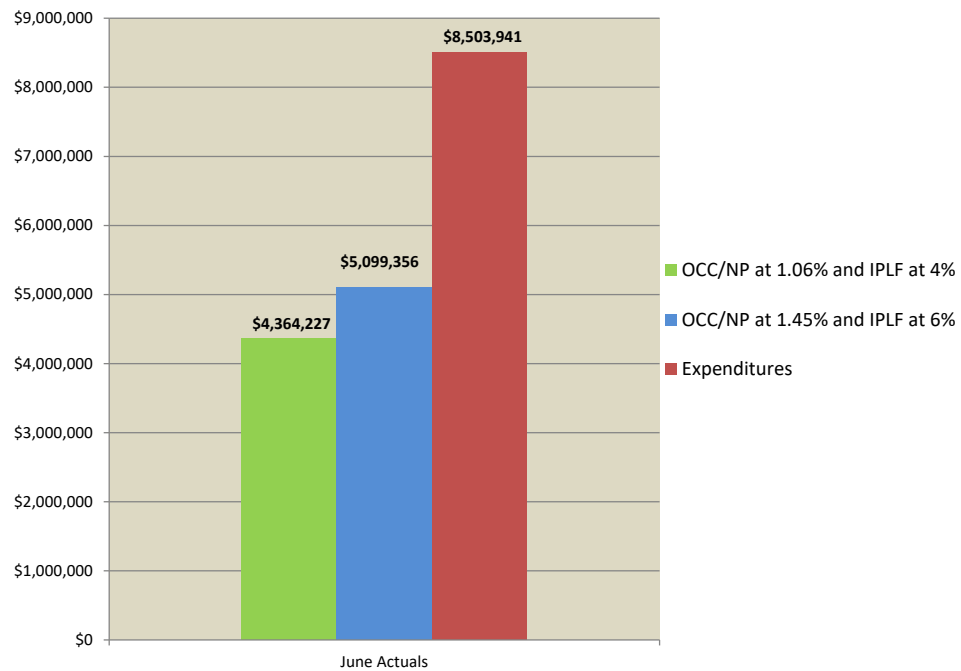


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	1,194,985	1,062,145	298,525	1,194,985	896,460
Total	\$3,690,000	\$4,191,949	\$501,949	\$4,247,292	\$4,191,949	(\$55,343)

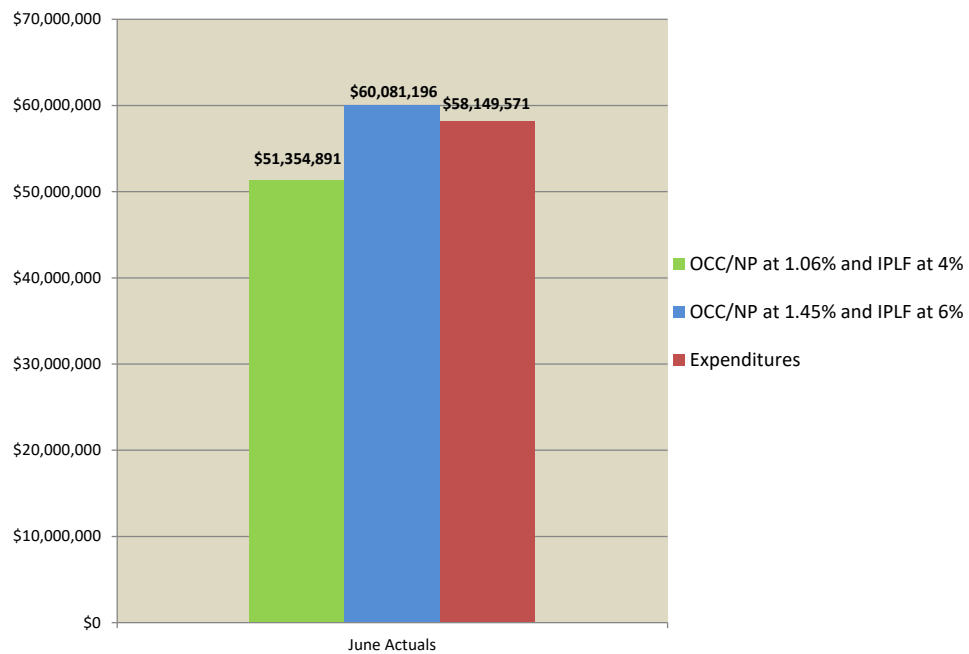


### General Fund Revenue Analysis - June



Old Rate - Current Month Surplus (Deficit)	\$ (4,139,714)
New Rate - Current Month Surplus (Deficit)	\$ (3,404,585)

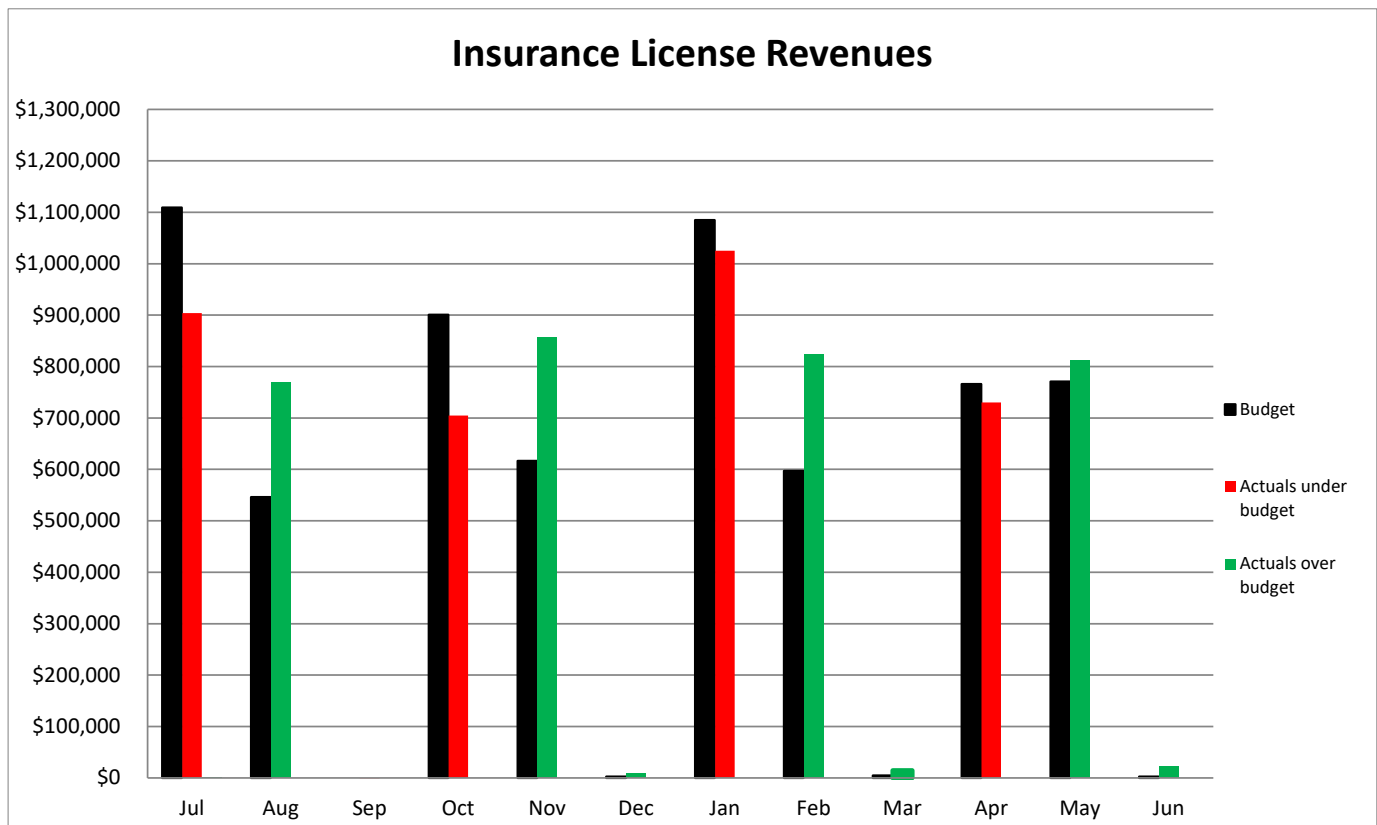
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$ (6,794,681)
New Rate - Current Year to Date Surplus	\$ 1,931,626

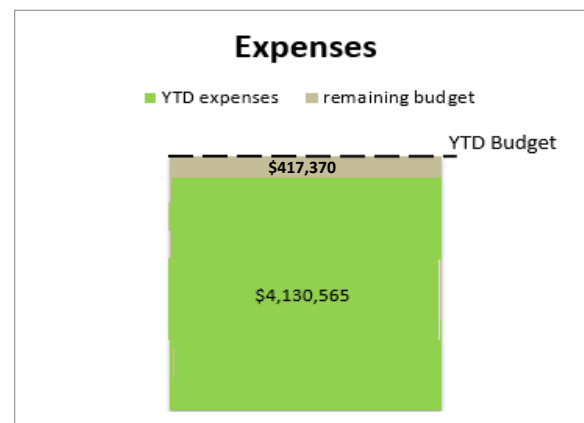
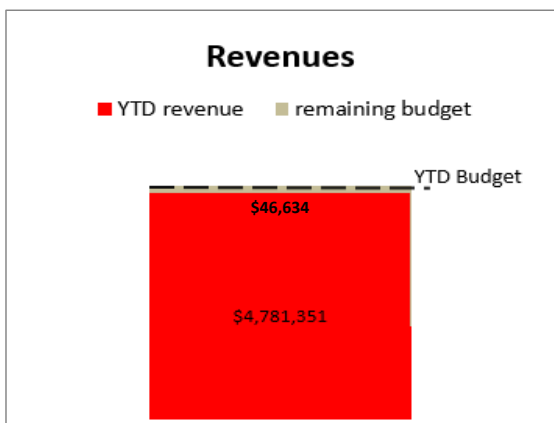
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	23,310	20,750	3,571	23,310	19,739
<b>Total</b>	<b>\$6,400,000</b>	<b>\$6,671,813</b>	<b>\$271,813</b>	<b>\$5,941,195</b>	<b>\$6,671,813</b>	<b>\$730,618</b>



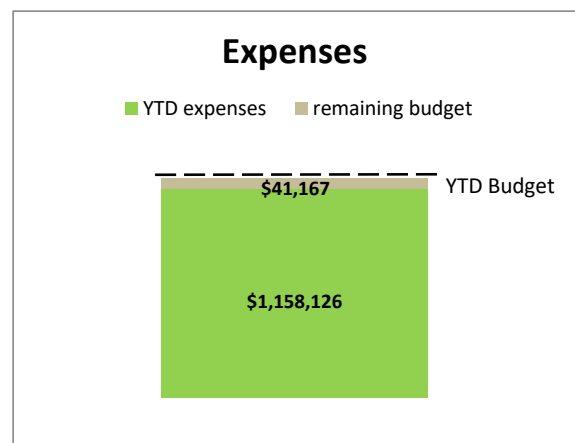
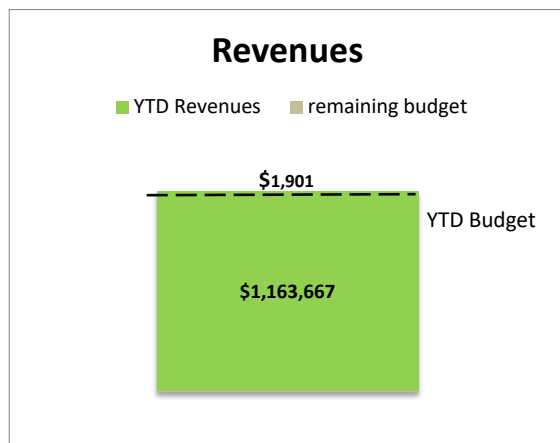
**CITY OF OWENSBORO  
CONVENTION CENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING JUNE 30, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Interest on Investments	\$16,666	\$20,786	\$4,120	\$200,000	\$305,513	\$105,513
County Contribution	19,166	7,251	(11,915)	230,000	226,132	(3,868)
Transfer from General Fund	282,073	374,050	91,977	1,032,291	1,124,268	91,977
Operating Revenue Transfer	280,474	648,684	368,210	3,365,694	3,125,438	(240,256)
<b>Total revenues</b>	<b>\$598,379</b>	<b>\$1,050,771</b>	<b>\$452,392</b>	<b>\$4,827,985</b>	<b>\$4,781,351</b>	<b>(\$46,634)</b>
<b><u>Expenditures:</u></b>						
Debt Service	\$0	\$0	\$0	\$105,960	\$105,959	(\$1)
Misc Repairs - Radio Equipment	7	0	(7)	87	87	0
Maintenance Grounds	9,470	9,470	0	113,645	113,645	0
Utilities	7,144	3,763	(3,381)	94,000	88,986	(5,014)
Convention Center Management	11,337	11,337	0	136,044	136,044	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)	20,672	6,726	(13,946)
Miscellaneous Expense	0	1,492	1,492	0	1,492	1,492
Capital	30,495	30,495	0	365,951	365,951	0
Operating Expenditure Transfer	518,552	262,393	(256,159)	3,579,791	3,339,534	(240,257)
<b>Total expenditures</b>	<b>\$577,252</b>	<b>\$318,950</b>	<b>(\$258,302)</b>	<b>\$4,547,935</b>	<b>\$4,206,026</b>	<b>(\$341,909)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$21,127</b>	<b>\$731,821</b>	<b>\$710,694</b>	<b>\$280,050</b>	<b>\$575,325</b>	<b>\$295,275</b>



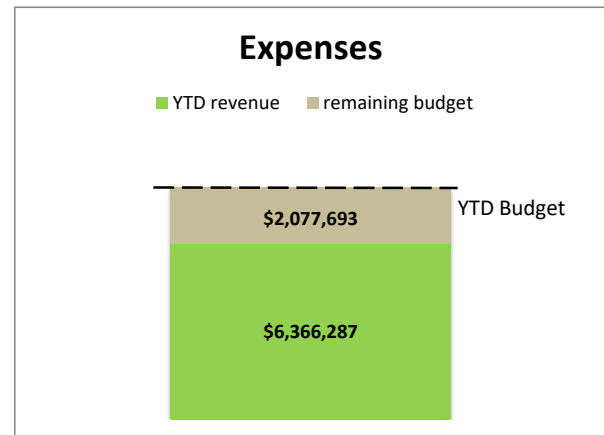
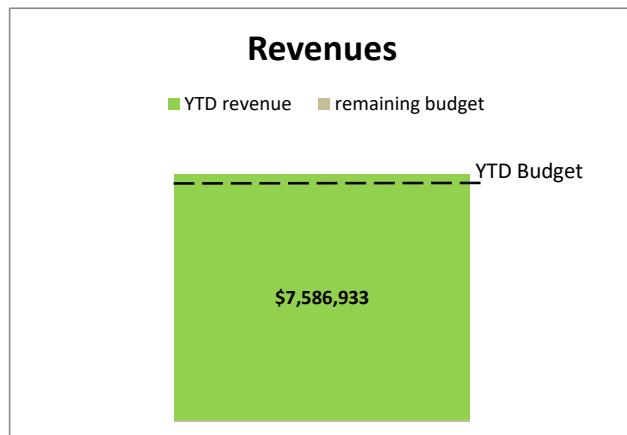
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING JUNE 30, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Interest on Investments	\$0	\$230	\$230	\$0	\$1,902	\$1,902
Transfer from General Fund	45,693	(9,519)	(55,212)	623,320	568,108	(55,212)
Operating Revenue Transfer	44,870	171,674	126,804	538,446	593,657	55,211
<b>Total revenues</b>	<b>\$90,563</b>	<b>\$162,385</b>	<b>\$71,822</b>	<b>\$1,161,766</b>	<b>\$1,163,667</b>	<b>\$1,901</b>
<b><u>Expenditures:</u></b>						
Maintenance	\$1,193	\$1,193	\$0	\$14,331	\$14,331	\$0
Sportscenter Management	5,076	5,076	0	60,915	60,915	0
Sportscenter Incentive	3,053	0	(3,053)	36,642	0	(36,642)
Computer Software	15	0	(15)	181	0	(181)
Insurance	0	0	0	10,399	10,279	(120)
Capital Replacement Plan	7,716	7,716	0	92,592	92,592	0
Capital Buildings	100,000	115,400	15,400	119,500	115,400	(4,100)
Capital Equipment	(100,000)	12,404	112,404	12,527	12,404	(123)
Operating Expenditure Transfer	71,017	104,958	33,941	852,206	852,205	(1)
<b>Total expenditures</b>	<b>\$88,070</b>	<b>\$246,747</b>	<b>\$158,677</b>	<b>\$1,199,293</b>	<b>\$1,158,126</b>	<b>(\$41,167)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$2,493</b>	<b>(\$84,362)</b>	<b>(\$86,855)</b>	<b>(\$37,527)</b>	<b>\$5,541</b>	<b>\$43,068</b>



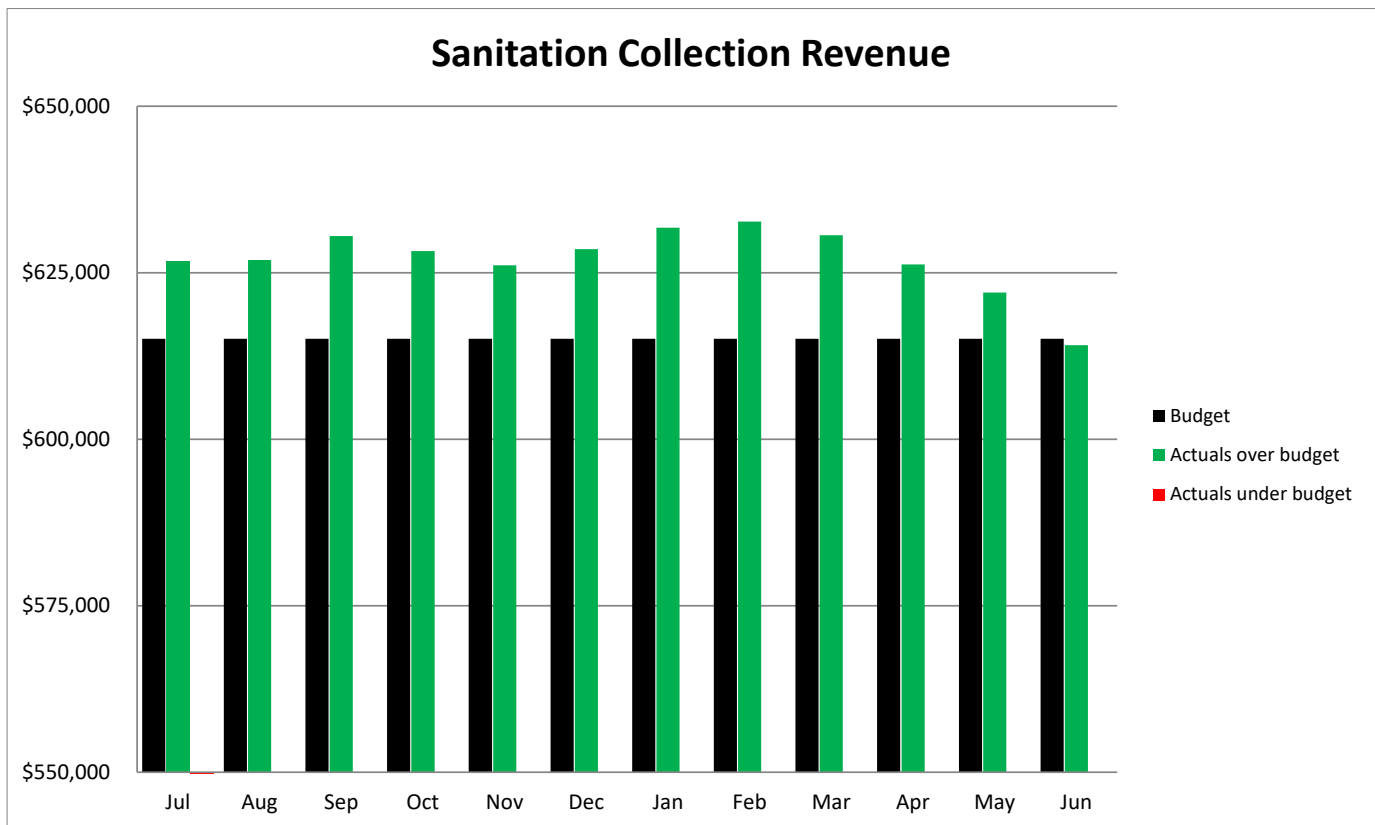
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JUNE 30, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Toter Service	\$415,100	\$425,447	\$10,347	\$4,981,200	\$5,026,583	\$45,383
Dumpster Service	200,000	188,688	(11,312)	2,400,000	2,497,993	97,993
Recycling	541	0	(541)	6,500	2,175	(4,325)
Litter Abatement Funding	2,250	0	(2,250)	27,000	27,747	747
Sale of Capital Assets	8,333	0	(8,333)	100,000	-	(100,000)
Other / Miscellaneous	2,028	6,244	4,216	24,349	32,435	8,086
<b>Total revenues</b>	<b>\$628,252</b>	<b>\$620,379</b>	<b>(\$7,873)</b>	<b>\$7,539,049</b>	<b>\$7,586,933</b>	<b>\$47,884</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$300,920	\$237,902	(\$63,018)	\$2,539,348	\$2,443,789	(\$95,559)
Maintenance	57,851	56,857	(994)	694,674	687,015	(7,659)
Supplies	36,610	49,250	12,640	438,983	322,757	(116,226)
Utilities	487	548	61	10,052	9,008	(1,044)
Other	163,630	523,964	360,334	2,739,474	2,433,089	(306,385)
Capital	5,423	449,467	444,044	2,021,449	470,629	(1,550,820)
<b>Total expenditures</b>	<b>\$564,921</b>	<b>\$1,317,988</b>	<b>\$753,067</b>	<b>\$8,443,980</b>	<b>\$6,366,287</b>	<b>(\$2,077,693)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$63,331</b>	<b>(\$697,609)</b>	<b>(\$760,940)</b>	<b>(\$904,931)</b>	<b>\$1,220,646</b>	<b>\$2,125,577</b>



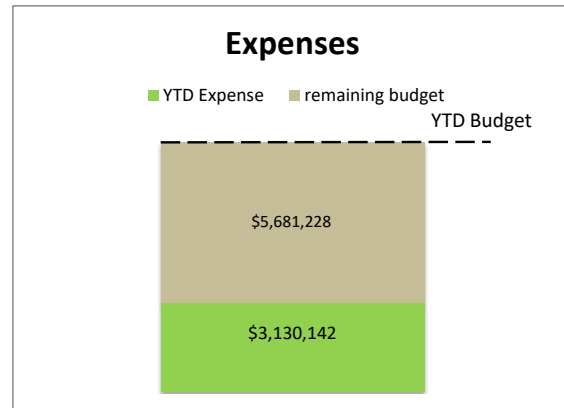
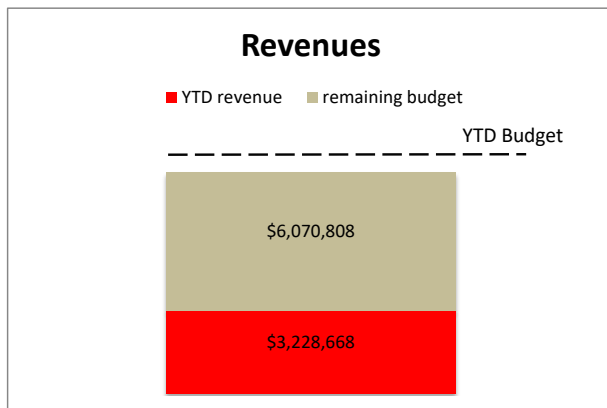
## SCHEDULE OF SANITATION FEES

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	614,135	(965)	622,248	614,135	(8,113)
Total	\$7,381,200	\$7,524,577	\$143,377	\$7,466,709	\$7,524,577	\$57,868



**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JUNE 30, 2020**

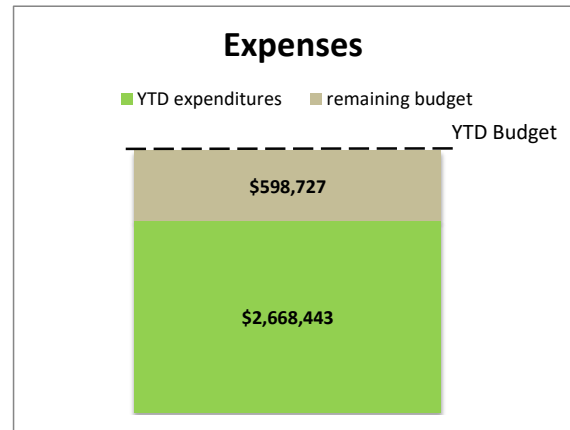
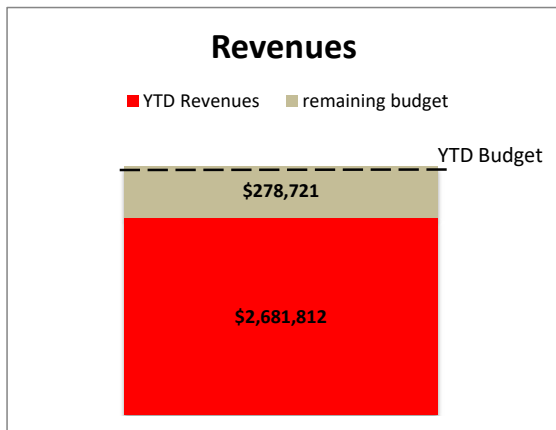
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Federal & State Grant	\$835,368	\$479,022	(\$356,346)	\$2,670,618	\$2,120,196	(\$550,422)
CARES Act Funding	4,837,604	0	(4,837,604)	4,837,604	0	(4,837,604)
Gas Tax	3,000	3,581	581	12,000	15,446	3,446
Revenue	8,750	0	(8,750)	105,000	91,662	(13,338)
Miscellaneous	833	1,408	575	10,000	31,329	21,329
Transfer from General Fund	89,032	80,836	(8,196)	986,848	970,036	(16,812)
<b>Total revenues</b>	<b>\$5,774,587</b>	<b>\$564,847</b>	<b>(\$5,209,740)</b>	<b>\$8,622,070</b>	<b>\$3,228,668</b>	<b>(5,393,402)</b>
<b>Expenditures:</b>						
Personnel Services	\$166,504	\$148,048	(\$18,456)	\$1,716,565	\$1,563,356	(\$153,209)
Maintenance	1,445,185	46,512	(1,398,673)	1,694,437	199,893	(1,494,544)
Supplies	53,715	15,494	(38,221)	467,171	274,789	(192,382)
Utilities	1,482	1,266	(216)	28,044	21,479	(6,565)
Other	34,398	23,922	(10,476)	321,199	282,618	(38,581)
Capital	3,410,000	(4,276)	(3,414,276)	4,513,532	788,007	(3,725,525)
<b>Total expenditures</b>	<b>\$5,111,284</b>	<b>\$230,966</b>	<b>(\$4,880,318)</b>	<b>\$8,740,948</b>	<b>\$3,130,142</b>	<b>(\$5,610,806)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$663,303</b>	<b>\$333,881</b>	<b>(\$329,422)</b>	<b>(\$118,878)</b>	<b>98,526</b>	<b>217,404</b>





**CITY OF OWENSBORO  
RECREATIONAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JUNE 30, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Ben Hawes Golf Course	\$68,488	\$73,643	\$5,155	\$548,590	\$525,566	(\$23,024)
Hillcrest Golf Course	31,240	34,516	3,276	223,586	227,961	4,375
Ice Arena	48,496	(8,979)	(57,475)	442,743	342,423	(100,320)
Combest Pool	24,763	590	(24,173)	64,675	25,655	(39,020)
Cravens Pool	14,210	0	(14,210)	28,325	8,162	(20,163)
Softball Complex	37,322	(1,500)	(38,822)	131,152	31,391	(99,761)
Tennis Facility	6,665	12,920	6,255	86,183	85,375	(808)
Transfer from General Fund	119,606	119,606	0	1,435,279	1,435,279	(1)
<b>Total revenues</b>	<b>\$350,790</b>	<b>\$230,796</b>	<b>(\$119,994)</b>	<b>\$2,960,533</b>	<b>\$2,681,812</b>	<b>(\$278,721)</b>
<b>Expenditures:</b>						
Personnel Services	\$197,139	\$133,238	(\$63,901)	\$1,281,814	\$1,113,420	(\$168,394)
Maintenance	34,314	35,700	1,386	312,621	310,018	(2,603)
Supplies	54,755	47,496	(7,259)	389,010	321,052	(67,958)
Utilities	16,581	13,038	(3,543)	218,462	190,326	(28,136)
Debt Service	0	0	0	139,072	139,071	(1)
Other	12,354	15,213	2,859	191,384	157,972	(33,412)
Capital	21,762	32,762	11,000	734,807	436,584	(298,223)
<b>Total expenditures</b>	<b>\$336,905</b>	<b>\$277,447</b>	<b>(\$59,458)</b>	<b>\$3,267,170</b>	<b>\$2,668,443</b>	<b>(\$598,727)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$13,885</b>	<b>(\$46,651)</b>	<b>(\$60,536)</b>	<b>(\$306,637)</b>	<b>\$13,369</b>	<b>\$320,006</b>



**CITY OF OWENSBORO  
RECREATIONAL FUND DETAIL  
FOR THE MONTH ENDING JUNE 30, 2020**

	<b>Annual Budget</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Over/ (Under)</b>
<b>Ben Hawes</b>				
Revenue	\$548,590	\$548,590	\$525,566	(\$23,024)
Expenses	1,428,917	1,428,917	1,066,063	(362,854)
Excess(Loss)	(\$880,327)	(\$880,327)	(\$540,497)	\$339,830
<b>Hillcrest</b>				
Revenue	\$223,586	\$223,586	\$227,961	\$4,375
Expenses	320,771	320,771	316,550	(4,221)
Excess(Loss)	(\$97,185)	(\$97,185)	(\$88,589)	\$8,596
<b>Ice Arena</b>				
Revenue	\$442,743	\$442,743	\$342,423	(\$100,320)
Expenses	645,158	645,158	589,387	(55,771)
Excess(Loss)	(\$202,415)	(\$202,415)	(\$246,964)	(\$44,549)
<b>Combest Pool</b>				
Revenue	\$64,675	\$64,675	\$25,655	(\$39,020)
Expenses	119,630	119,630	90,256	(29,374)
Excess(Loss)	(\$54,955)	(\$54,955)	(\$64,601)	(\$9,646)
<b>Cravens Pool</b>				
Revenue	\$28,325	\$28,325	\$8,162	(\$20,163)
Expenses	83,589	83,589	52,528	(31,061)
Excess(Loss)	(\$55,264)	(\$55,264)	(\$44,366)	\$10,898
<b>Softball Complex</b>				
Revenue	\$131,152	\$131,152	\$31,391	(\$99,761)
Expenses	426,932	426,932	316,876	(110,056)
Excess(Loss)	(\$295,780)	(\$295,780)	(\$285,485)	\$10,295
<b>Tennis Facility</b>				
Revenue	\$86,183	\$86,183	\$85,375	(\$808)
Expenses	242,173	242,173	236,522	(5,651)
Excess(Loss)	(\$155,990)	(\$155,990)	(\$151,147)	\$4,843

**CITY OF OWENSBORO  
COMMUNITY DEVELOPMENT PROGRAMS  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JUNE 30, 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	631,475	470,608
Rental Income	10,000	12,120	(2,120)
Miscellaneous Revenue	0	14,971	(14,971)
<b>Total revenues</b>	<b>\$1,406,260</b>	<b>\$658,567</b>	<b>\$747,693</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	98,963	0
Home Improvement Administration	20,000	0	20,000
Homebuyer/Owner Assistance	20,000	0	20,000
Triplett Twist Area	973,120	556,787	416,333
<b>Total expenditures</b>	<b>\$1,406,260</b>	<b>\$655,750</b>	<b>\$750,510</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>\$2,817</b>	<b>(\$2,817)</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$904,249	\$139,062	\$765,187
Sale of Capital Assets	150,000	75,000	75,000
<b>Total revenues</b>	<b>\$1,054,249</b>	<b>\$214,062</b>	<b>\$840,187</b>
<b><u>Expenditures:</u></b>			
Administration	\$25,562	\$25,562	\$0
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	80,000	385,528
<b>Total expenditures</b>	<b>\$1,054,249</b>	<b>\$139,062</b>	<b>\$915,187</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>\$75,000</b>	<b>(\$75,000)</b>

**CITY OF OWENSBORO**  
**ECONOMIC DEVELOPMENT FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING JUNE 30, 2020**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Issuance of Debt	\$5,995,000	\$5,995,000	\$0
Premium on Debt Issue	\$49,944	49,943	1
Franchise Fees	170,000	186,551	(16,551)
Interest on Investments	30,000	85,292	(55,292)
Transfers From General Fund	213,289	213,289	0
Local E.D. Revenue	2,513,300	2,431,188	82,112
State E.D. Revenue	271,250	203,334	67,916
Rental - The Centre	\$150,301	\$150,301	0
<b>Total revenues</b>	<b>\$9,393,084</b>	<b>\$9,314,898</b>	<b>\$78,185</b>
<b><u>Expenditures:</u></b>			
Issue Costs	\$142,265	\$142,264	\$1
Debt Service	7,126,853	6,969,364	157,489
Capital Land	213,289	176,385	36,904
Misc - Administration	45,000	0	45,000
Downtown Contractual Services	105,000	65,000	40,000
Local E.D. Projects	1,375,481	933,951	441,530
State E.D. Projects	211,250	67,462	143,788
COVID-19 Small Business Grant	182,500	182,500	0
<b>Total expenditures</b>	<b>\$9,401,638</b>	<b>\$8,536,926</b>	<b>\$864,712</b>

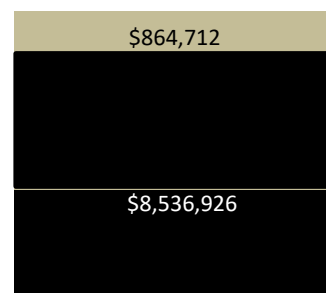
**Revenues**

■ YTD revenue ■ remaining balance



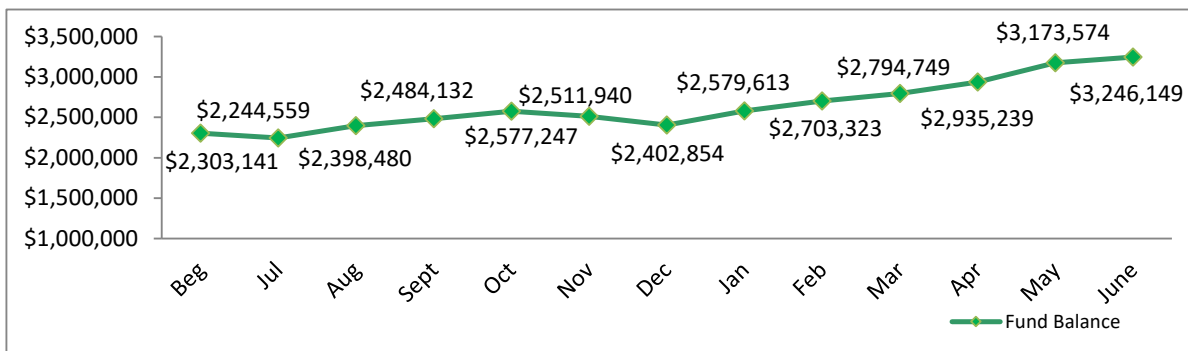
**Expenses**

■ YTD exepenses ■ remaining balance



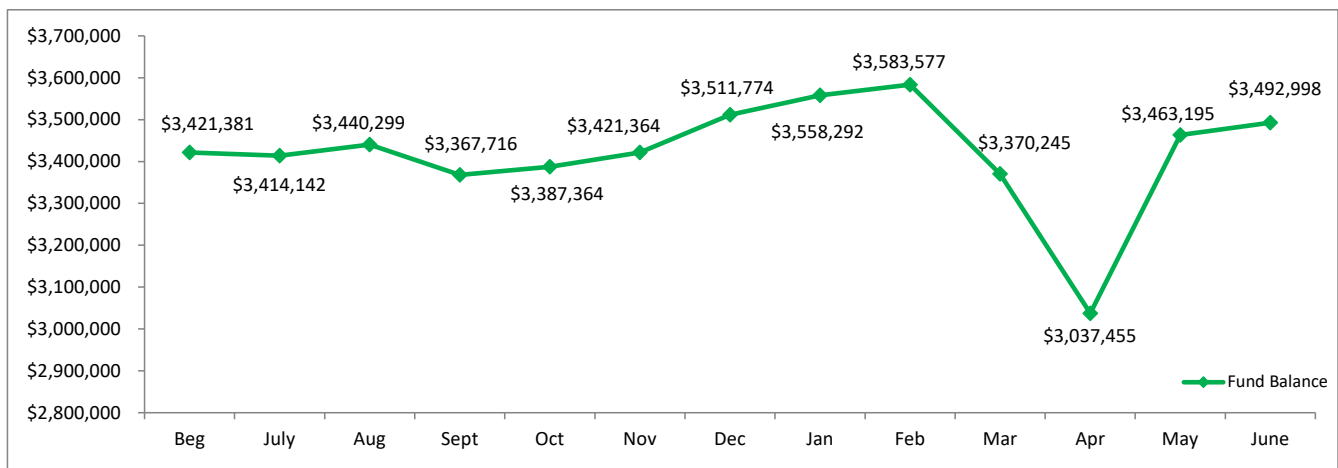
**CITY OF OWENSBORO  
INSURANCE FUND  
FOR THE MONTH ENDING JUNE 30, 2020**

	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$464,822.81	\$5,148,858.52
Employee Contribution	99,414.68	\$1,085,646.93
Total Revenue	<u>564,237.49</u>	<u>6,234,505.45</u>
Benefits	317,704.01	4,075,770.59
Re-Insurance	51,980.89	523,381.32
Professional/Technical	38,698.58	427,329.31
Wellness Benefit	18,017.75	180,214.64
Total Expenditures	<u>426,401.23</u>	<u>5,206,695.86</u>
Revenue Over/(Under) Expenditures	<u>\$137,836.26</u>	<u>\$1,027,809.59</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$68,729.98	\$703,833.38
Salary-Reimbursement		\$0.00
Total Revenue	<u>68,729.98</u>	<u>703,833.38</u>
Benefits	142,855.57	797,973.47
Insurance	5,183.40	141,487.90
Professional/Technical	2,311.00	42,866.00
Total Expenditures	<u>150,349.97</u>	<u>982,327.37</u>
Revenue Over/(Under) Expenditures	<u>(\$81,619.99)</u>	<u>(\$278,493.99)</u>
<b>Unemployment:</b>		
Premium-Departments	\$8,443.01	\$86,146.47
Total Revenue	<u>8,443.01</u>	<u>86,146.47</u>
Benefits	0.00	2,281.61
Total Expenditures	<u>0.00</u>	<u>2,281.61</u>
Revenue Over/(Under) Expenditures	<u>\$8,443.01</u>	<u>\$83,864.86</u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$2,303,140.73
Interest Income	7,915.40	109,827.70
Revenue Over/(Under) Expenditures	64,659.28	833,180.46
<b>Ending Fund Balance</b>		<u>\$3,246,148.89</u>



**CITY OF OWENSBORO  
CITY EMPLOYEES' PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING JUNE 30, 2020**

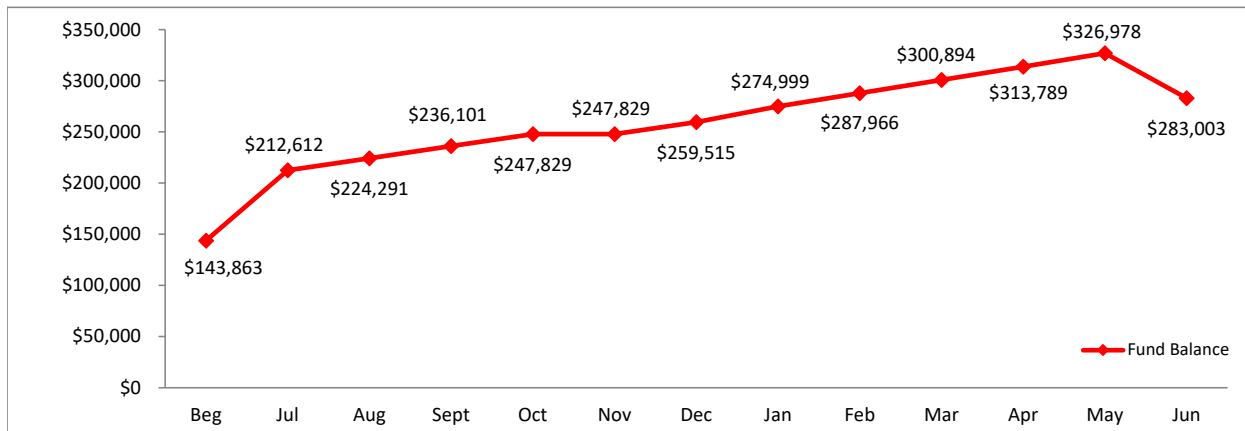
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$4,003.16	7%	\$58,262.56	\$69,576.94
Appreciation (Depreciation) of Investments	52,383.15	93%	261,733.03	187,866.23
<b>Total Receipts</b>	<b>\$56,386.31</b>	<b>100%</b>	<b>\$319,995.59</b>	<b>\$257,443.17</b>
<b>Expenses:</b>				
Pensions Paid: City & OMU employees	\$26,583.27	100%	\$221,733.04	\$253,350.58
Miscellaneous Expense	0.00	0%	26,646.08	32,700.76
<b>Total Expenses</b>	<b>\$26,583.27</b>	<b>100%</b>	<b>\$248,379.12</b>	<b>\$286,051.34</b>
<b>Revenue Over/(Under) Expenses</b>	<b>\$29,803.04</b>		<b>\$71,616.47</b>	<b>(\$28,608.17)</b>
<b>Type of Retirement</b>				
Ordinary	2			
Disability	3			
Widows	13			
<b>Total</b>	<b>18</b>			



**CITY OF OWENSBORO  
POLICE AND FIRE PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING JUNE 30, 2020**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$567.58	1%	\$7,328.84	\$6,052.97
Restitution, Other.	0.00	0%	3,176.63	8,936.59
Transfer from General Fund	67,916.00	99%	815,000.00	825,900.00
Total Receipts	\$68,483.58	100%	\$825,505.47	\$840,889.56
Expenses:				
Pensions Paid	\$111,073.48	99%	\$673,087.93	\$777,212.50
Miscellaneous Expense	1,385.66	1%	1,538.36	3,579.45
Total Expenses	\$112,459.14	100%	\$674,626.29	\$780,791.95
Revenue Over/(Under) Expenses	(\$43,975.56)		\$150,879.18	\$60,097.61

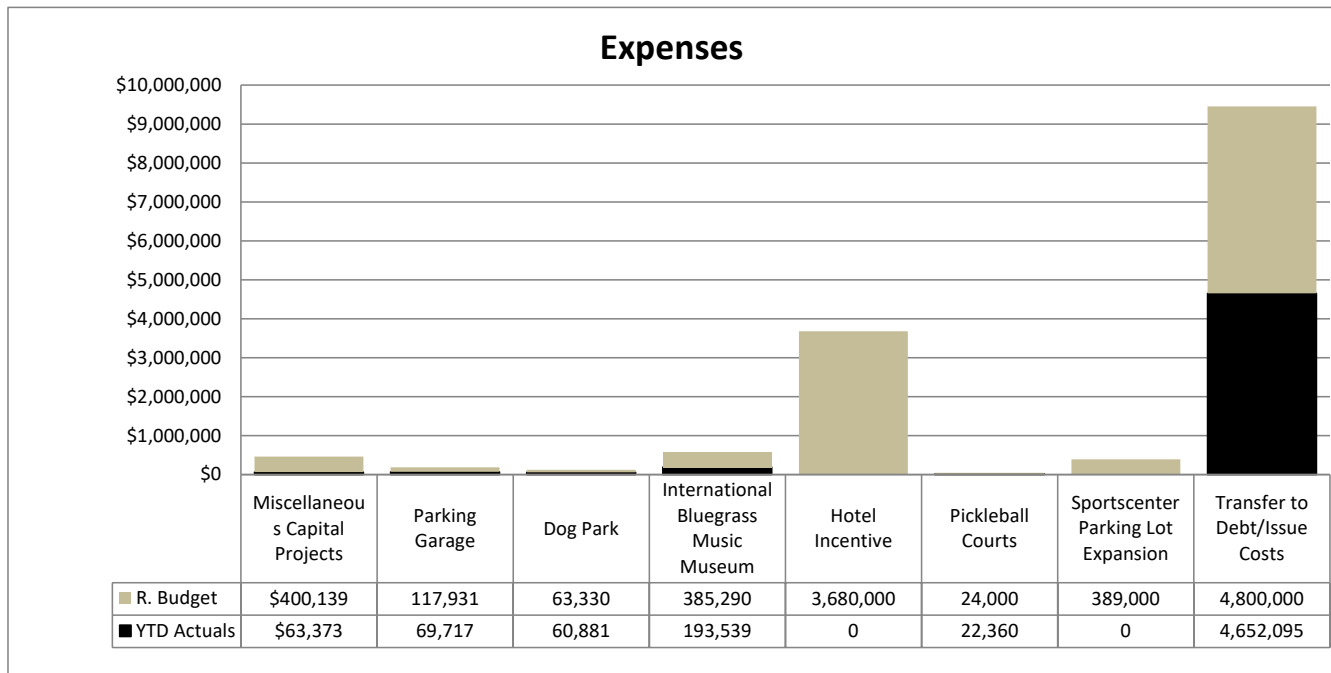
Type of Retirement	
Ordinary	9
Disability	5
Widows	21
Total	35



**CITY OF OWENSBORO  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JUNE 30, 2020**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	\$0	\$155,450	(\$155,450)
Gifts/Donations	17,700	81,156	(63,456)
Transfer from General Fund	65,000	65,000	0
Others Transfers	401,000	401,000	0
Issuance of Debt	4,800,000	4,656,260	143,740
<b>Total revenues</b>	<b>\$5,283,700</b>	<b>\$5,358,866</b>	<b>(\$75,166)</b>

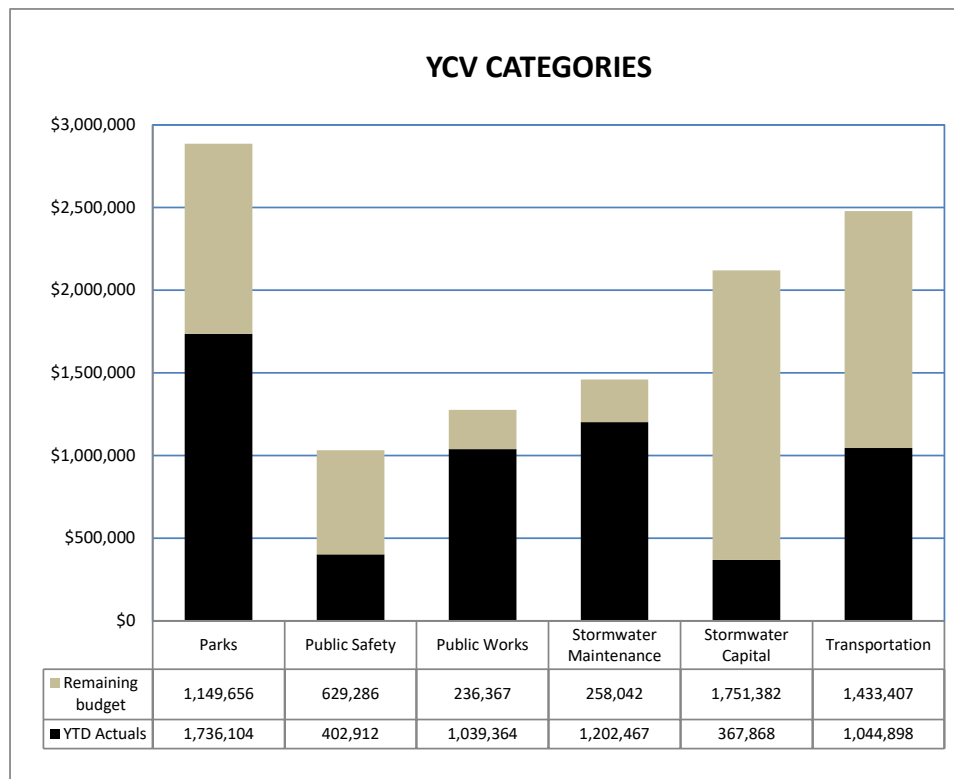
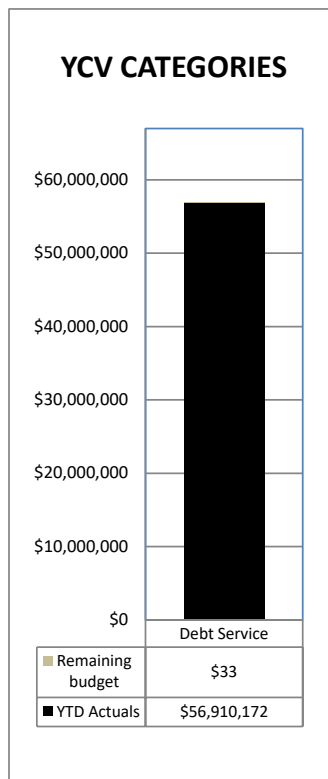
<b>Expenditures:</b>			
Miscellaneous Capital Projects	\$400,139	\$63,373	\$336,766
Parking Garage	117,931	69,717	48,214
Dog Park	63,330	60,881	2,449
International Bluegrass Music Museum	385,290	193,539	191,751
Hotel Incentive	3,680,000	0	3,680,000
Pickleball Courts	24,000	22,360	1,640
Sportscenter Parking Lot Expansion	389,000	0	389,000
Transfer to Debt/Issue Costs	4,800,000	4,652,095	147,905
<b>Total expenditures</b>	<b>\$9,859,690</b>	<b>\$5,061,965</b>	<b>\$4,797,725</b>





**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING JUNE 30, 2020**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$4,840,316	\$4,846,995	(\$6,679)
Net Profit License Fee	750,000	831,562	(81,562)
Interest Earnings	50,000	148,419	(98,419)
Penalty and Interest	50,000	45,631	4,369
Miscellaneous Revenue	0	7,235	(7,235)
Transfers From Gateway Commons	490,660	490,660	0
Issuance of Debt	54,861,384	54,861,384	0
<b>Total revenues</b>	<b>\$61,042,360</b>	<b>\$61,231,886</b>	<b>(\$189,526)</b>
<b>Expenditures:</b>			
Debt Service	\$56,910,205	\$56,910,172	\$33
Parks	2,885,760	1,736,104	1,149,656
Public Safety	1,032,198	402,912	629,286
Public Works	1,275,731	1,039,364	236,367
Stormwater Maintenance	1,460,509	1,202,467	258,042
Stormwater Capital	2,119,250	367,868	1,751,382
Transportation	2,478,305	1,044,898	1,433,407
<b>Total expenditures</b>	<b>\$68,161,958</b>	<b>\$62,703,785</b>	<b>\$5,458,173</b>

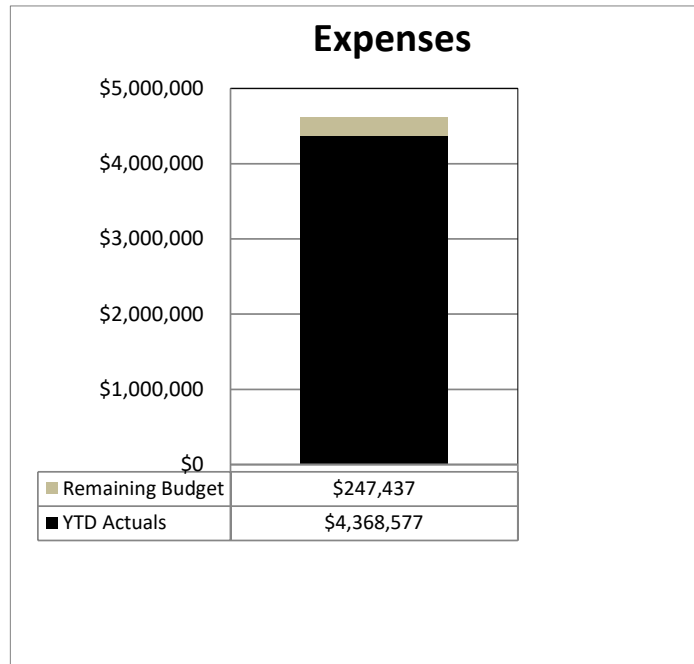


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING JUNE 30, 2020**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Debt Service</u></b>	\$56,910,205	\$56,910,172	\$33
<b><u>Parks</u></b>			
Fisher Park Expansion	2,363,325	1,502,208	861,117
Greenbelt Design	1,700	0	1,700
Greenbelt Extension-Bypass	240,440	233,896	6,544
Pool Renovations/Replacement	280,295	0	280,295
<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	739,221	210,779
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	373,575	131,666
Stormwater Maintenance-Outsourced	405,268	380,224	25,044
Stormwater Maintenance-RWRA	550,000	448,668	101,332
<b><u>Stormwater Capital</u></b>			
Culverts Replacement	1,723,750	367,868	1,355,882
Persimmon Ditch	395,500	0	395,500
<b><u>Transportation</u></b>			
Bridge Lights	1,958,404	815,398	1,143,006
Transit Bus Replacement	519,901	229,500	290,401
<b>Total Expenditures</b>	<b>\$68,161,958</b>	<b>\$62,703,785</b>	<b>\$5,458,173</b>

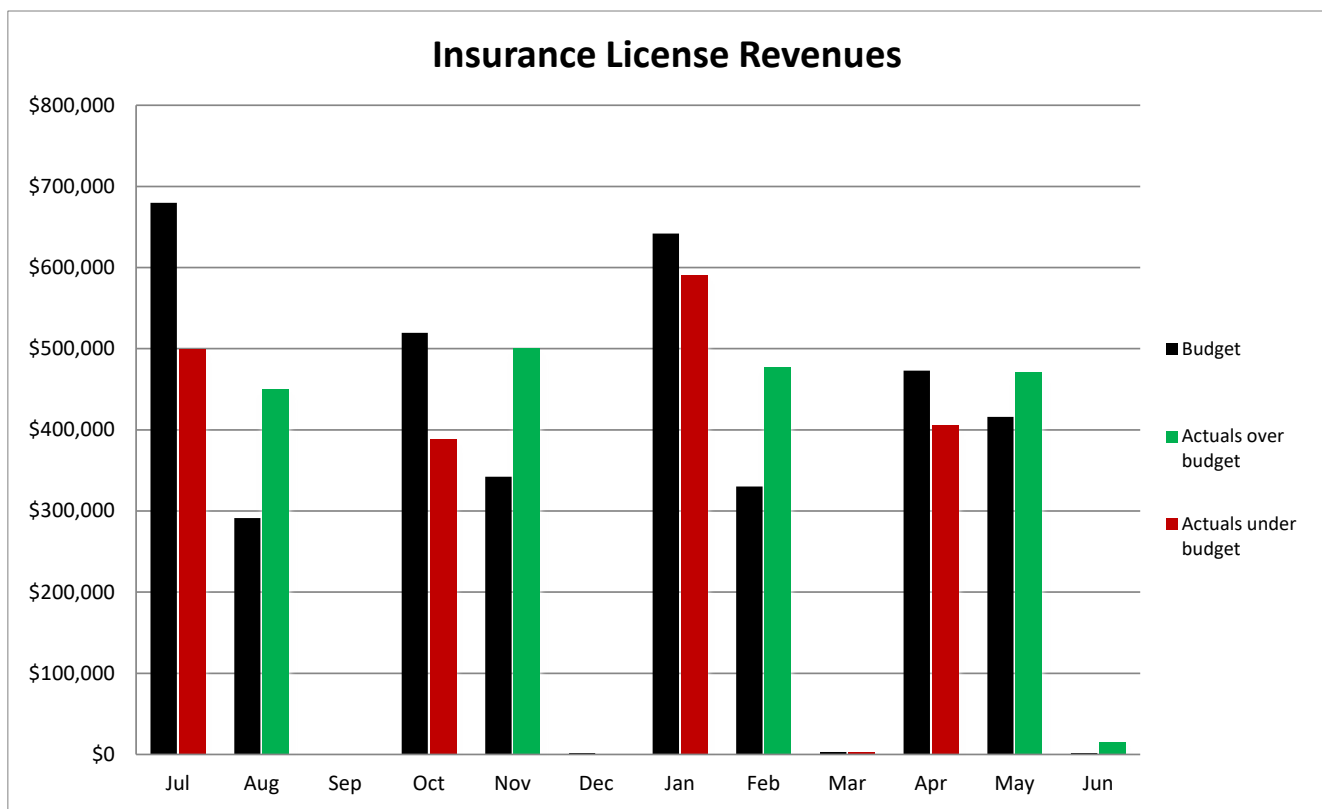
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING JUNE 30, 2020**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$3,700,000	\$3,804,918	(\$104,918)
Interest on Investments	30,000	49,674	(19,674)
<b>Total revenues</b>	<b>\$3,730,000</b>	<b>\$3,854,592</b>	<b>(\$124,592)</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	15,661	13,811	2,020	15,661	13,641
<b>Total</b>	<b>\$3,700,000</b>	<b>\$3,804,918</b>	<b>\$104,918</b>	<b>\$3,739,398</b>	<b>\$3,804,918</b>	<b>\$65,520</b>



# CITY OF OWENSBORO DEBT SERVICE FUND June 30, 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 Imprvmt 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 2019E	Convention Center & Infrastructure	DTR Fund	36,570,000	1,514,647	06/01/42
Series 2013A	Convention Center & Infrastructure	DTR Fund	20,530,000	1,119,797	05/01/43
				<u>\$11,809,465</u>	

\* 2019-20 Includes principal and interest.

