

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended August 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 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: October 20, 2020  
RE: Financial Report for Month Ended August 31, 2020

General Fund revenues through August 31, 2020 of \$8,348,376 were \$119,247 under budget primarily due timing in grant reimbursement. General Fund expenditures of \$8,023,693 were \$3,282,505 under budget primarily due to timing in transfers to other funds, insurance, outside services, and capital purchases.

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

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# Owensboro Economic Indicators

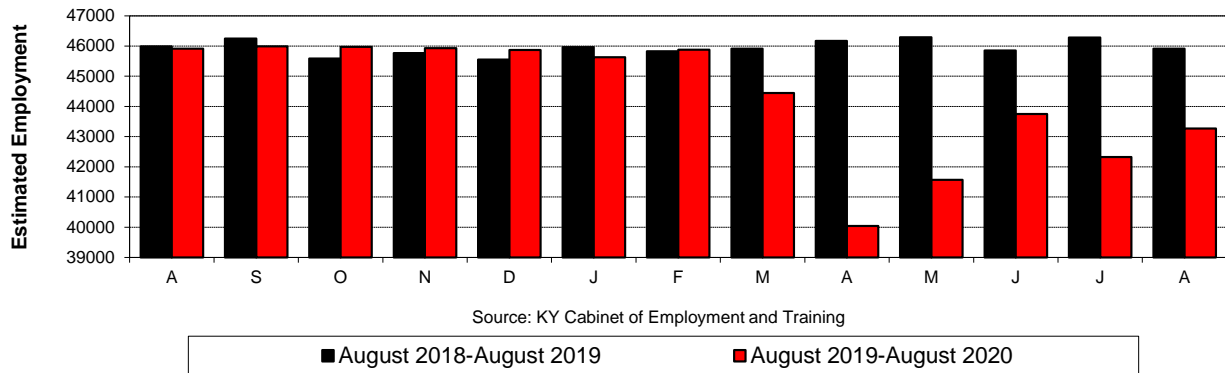
## Most Recent Twelve Months

(unless otherwise indicated)

	<b>Current</b>	<b>Most Recent 12-mo average</b>	<b>Prior Year 12-mo average</b>	<b>% Change</b>
<b>Estimated Employment - August</b>				
Daviess County	43,272	44,225	45,949	+2.92%
Owensboro MSA (Daviess,McLean,Hancock)	50,776	51,883	53,984	+2.73%
<b>Unemployment Rates - August</b>				
Daviess County	6.9%	5.68%	3.81%	+1.87%
Owensboro MSA (Daviess,McLean,Hancock)	6.8%	5.62%	3.86%	+1.76%
Kentucky	7.5%	6.29%	4.27%	+2.02%
United States	8.5%	6.93%	3.75%	+3.18%

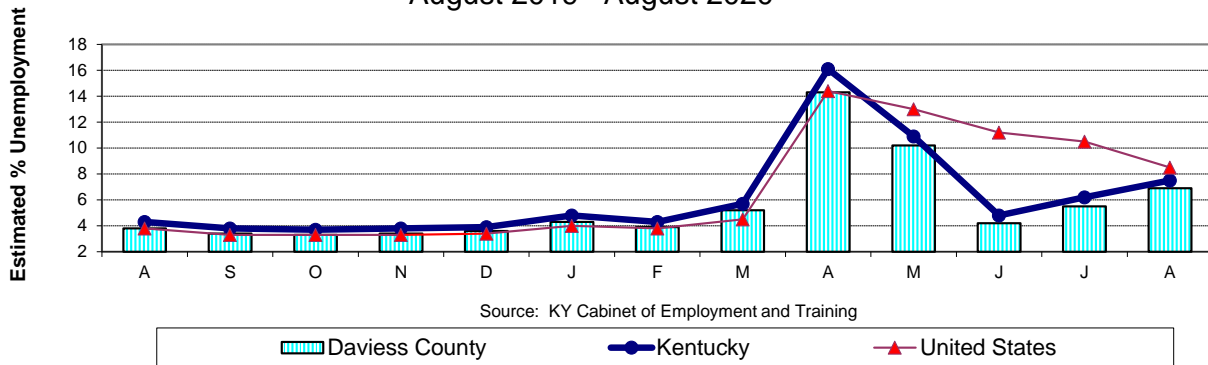
### Employment Totals - Daviess County

August 2018 - August 2020



### Monthly Unemployment Rates

August 2019 - August 2020





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

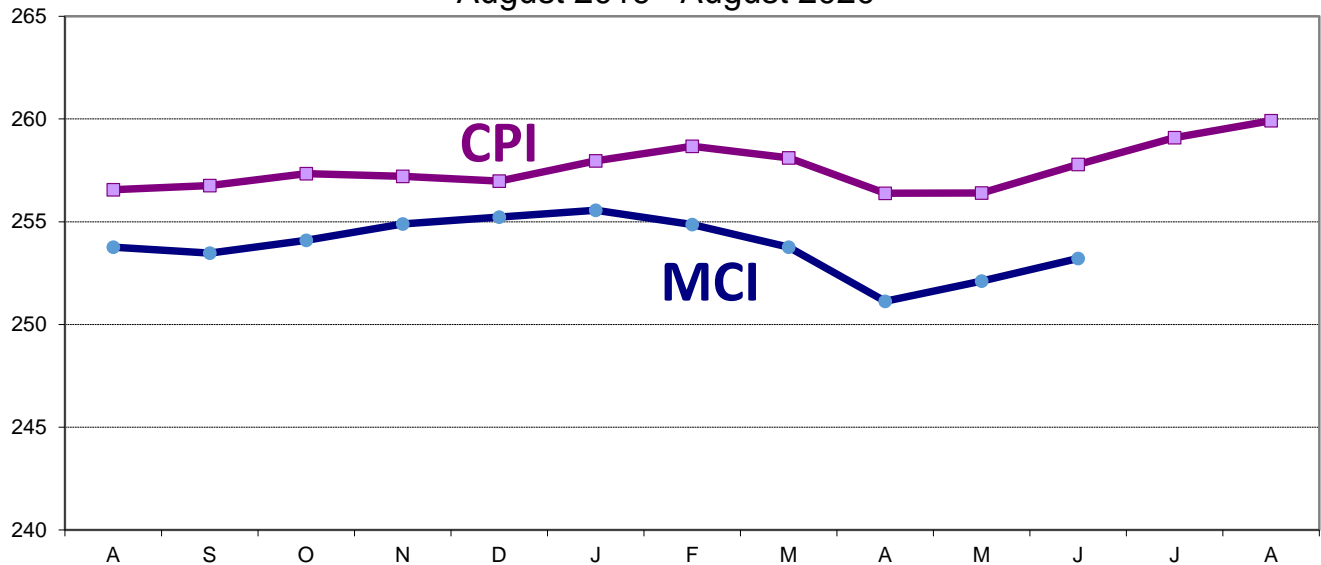
Owensboro City Construction (12 month total thru August)	Current Year	Prior Year	Change
Single Family Units	107	74	+44.59%
Multi-Family Units	8	6	+33.33%
Value of Regular Commercial & Industrial Permits	\$37,475,081	\$46,517,915	-19.44%

Owensboro Riverport Authority (12 month total thru August)	Current Year	Prior Year	Change
Terminal Operations-Tons	1,187,570	1,054,953	+12.57%

Active Business License Accounts (End of August) (total includes some non-city businesses)	Current Year	Prior Year	Change
	9,611	9,493	+1.24%

Price Indices	Current Year	Prior Year	Change
Consumer Price Index-Urban (August)	259.9	256.6	+1.31%
Municipal Price Index (June)	253.2	253.3	-0.02%

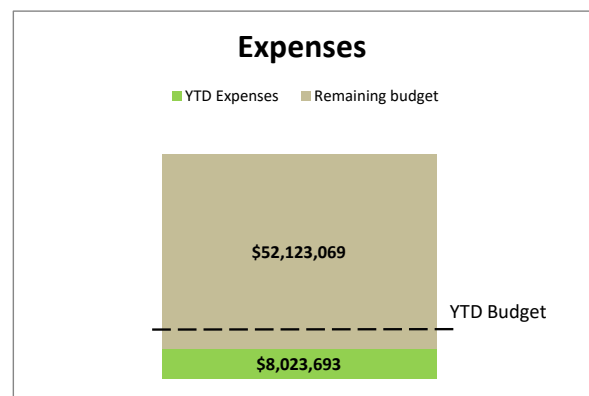
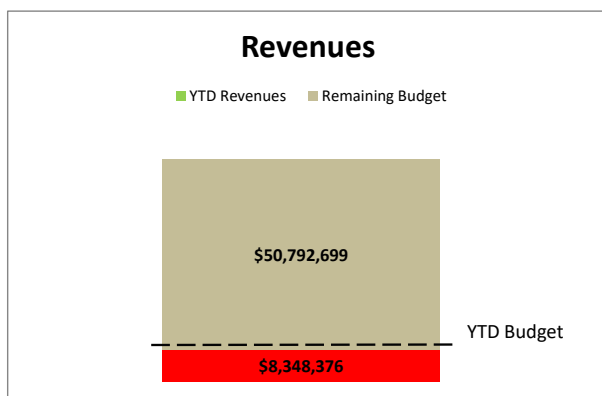
**Consumer Price & Municipal Cost Indices**  
August 2019 - August 2020



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

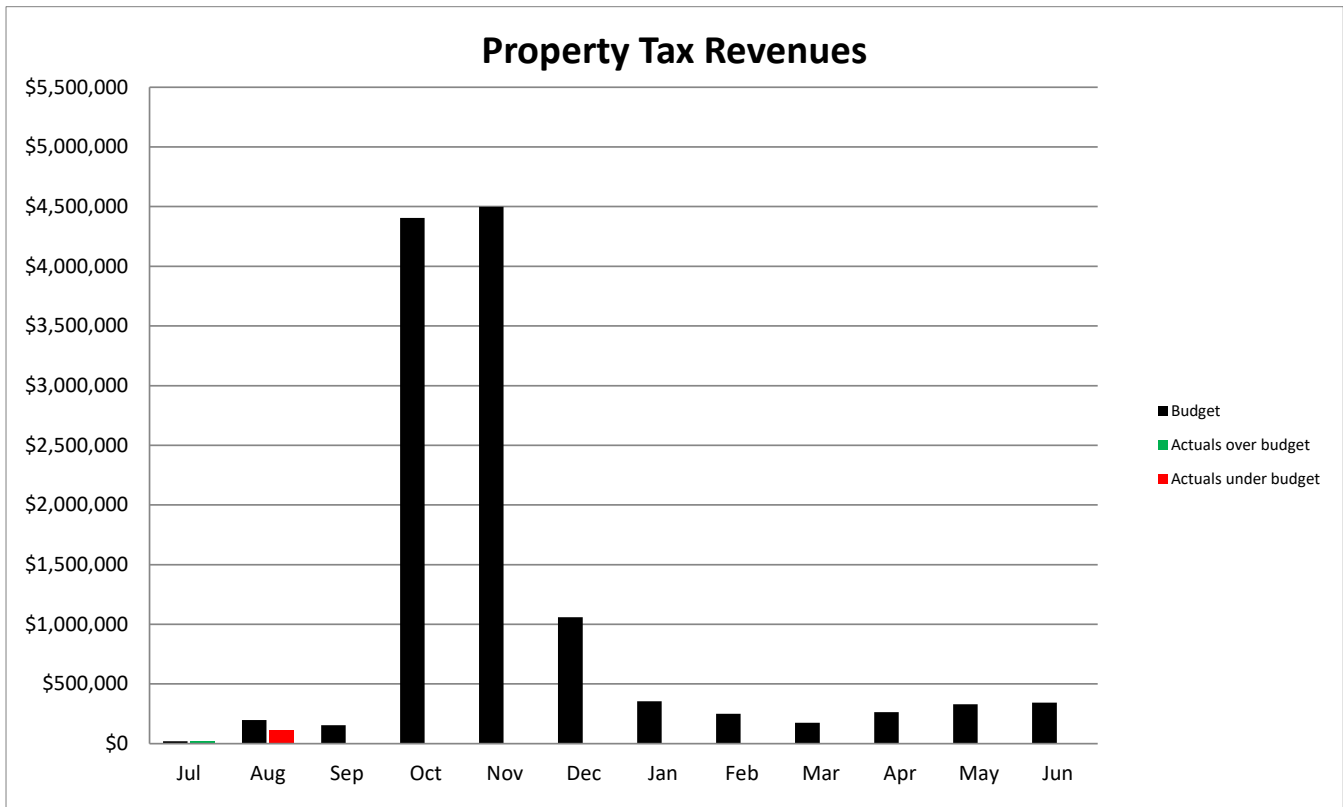
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$196,839	\$108,536	(\$88,303)	\$216,479	\$129,793	(\$86,686)
Occupational tax:						
Withholding	1,382,851	1,836,262	453,411	3,024,643	3,462,368	437,725
Net Profits	32,432	116,582	84,150	75,796	477,981	402,185
OMU:						
Dividend	625,691	624,391	(1,300)	1,251,390	1,248,782	(2,608)
In lieu of taxes	252,115	241,331	(10,784)	505,521	452,782	(52,739)
Insurance licenses	516,009	648,298	132,289	1,655,198	1,599,776	(55,422)
Other	712,652	473,258	(239,394)	1,738,596	976,893	(761,703)
<b>Total revenues</b>	<b>\$3,718,589</b>	<b>\$4,048,658</b>	<b>\$330,069</b>	<b>\$8,467,623</b>	<b>\$8,348,376</b>	<b>(\$119,247)</b>
<b>Expenditures:</b>						
Personnel Services	\$2,410,773	\$2,287,465	(\$123,308)	\$4,104,267	\$3,889,435	(\$214,832)
Maintenance	457,472	677,694	220,222	1,032,755	1,074,930	42,175
Supplies	111,316	100,489	(10,827)	408,940	179,963	(228,977)
Utilities	92,711	73,508	(19,203)	178,283	133,255	(45,028)
Other	1,081,982	251,450	(830,532)	1,906,492	496,946	(1,409,546)
Agencies Contribution	45,701	47,774	2,073	509,755	468,721	(41,034)
Debt Service	364,550	362,213	(2,337)	370,483	368,301	(2,182)
Transfer To	503,997	503,997	0	1,830,925	1,008,026	(822,899)
Capital	193,962	208,287	14,325	964,298	404,116	(560,182)
<b>Total expenditures</b>	<b>\$5,262,464</b>	<b>\$4,512,877</b>	<b>(\$749,587)</b>	<b>\$11,306,198</b>	<b>\$8,023,693</b>	<b>(\$3,282,505)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$1,543,875)</b>	<b>(\$464,219)</b>	<b>\$1,079,657</b>	<b>(\$2,838,575)</b>	<b>\$324,683</b>	<b>\$3,163,259</b>



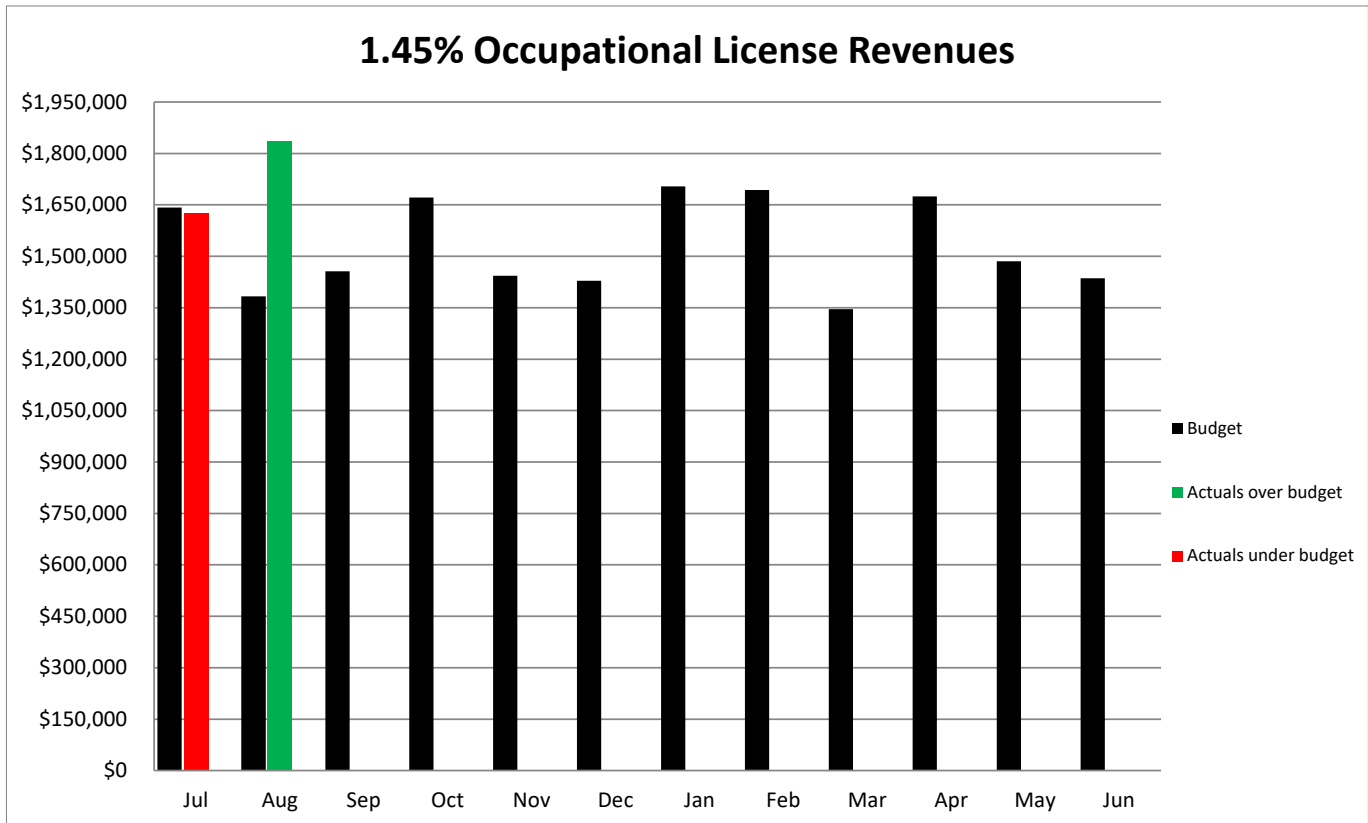
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

Month	Comparison to Budget (2020-21)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2019-20	2020-21	Over / (Under)
July	\$19,640	\$21,257	\$1,617	\$63,162	\$21,257	(\$41,905)
August	196,839	108,536	(88,303)	122,556	108,536	(14,020)
September	154,601	0	0	270,325	0	0
October	4,404,285	0	0	5,215,547	0	0
November	4,498,876	0	0	4,005,545	0	0
December	1,059,652	0	0	804,521	0	0
January	355,199	0	0	262,236	0	0
February	249,902	0	0	149,343	0	0
March	175,999	0	0	(61,128)	0	0
April	262,866	0	0	279,575	0	0
May	330,677	0	0	122,607	0	0
June	342,995	0	0	159,470	0	0
<b>Total</b>	<b>\$12,051,531</b>	<b>\$129,793</b>	<b>(\$86,686)</b>	<b>\$11,393,759</b>	<b>\$129,793</b>	<b>(\$55,925)</b>



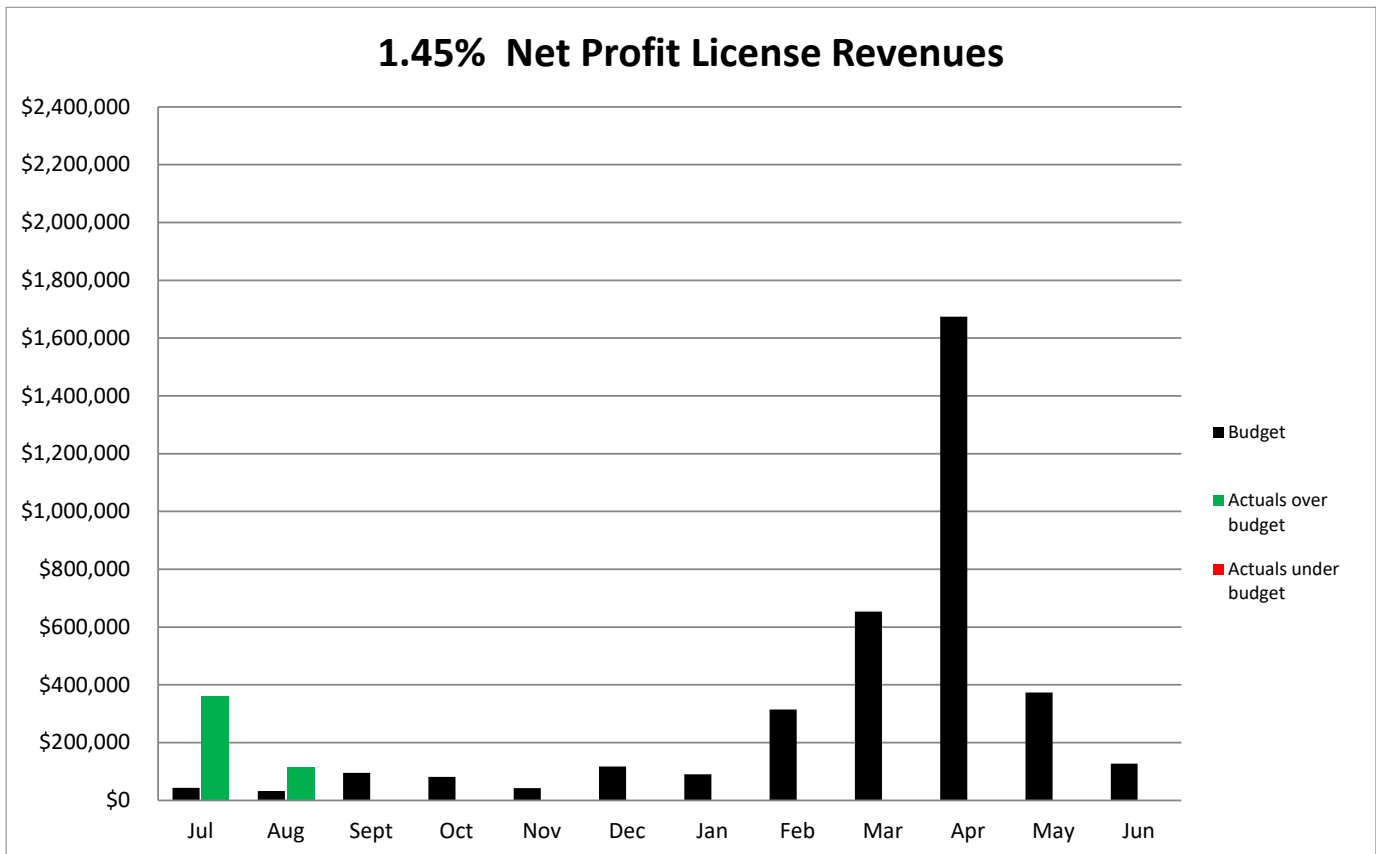
**SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND**

Month	Comparison to Budget (2020-21)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2019-20	2020-21	Over / (Under)
July	\$1,641,792	\$1,626,106	(\$15,686)	\$1,933,795	\$1,626,106	(\$307,689)
August	1,382,851	1,836,262	453,411	1,234,011	1,836,262	602,251
September	1,456,310	0	0	1,842,855	0	0
October	1,671,175	0	0	1,644,374	0	0
November	1,443,454	0	0	1,592,225	0	0
December	1,428,763	0	0	1,595,063	0	0
January	1,704,231	0	0	1,893,130	0	0
February	1,693,212	0	0	1,866,154	0	0
March	1,346,122	0	0	1,124,825	0	0
April	1,674,848	0	0	1,610,784	0	0
May	1,485,693	0	0	1,608,555	0	0
June	1,436,109	0	0	1,509,301	0	0
<b>Total</b>	<b>\$18,364,560</b>	<b>\$3,462,368</b>	<b>\$437,725</b>	<b>\$19,455,071</b>	<b>\$3,462,368</b>	<b>\$294,562</b>

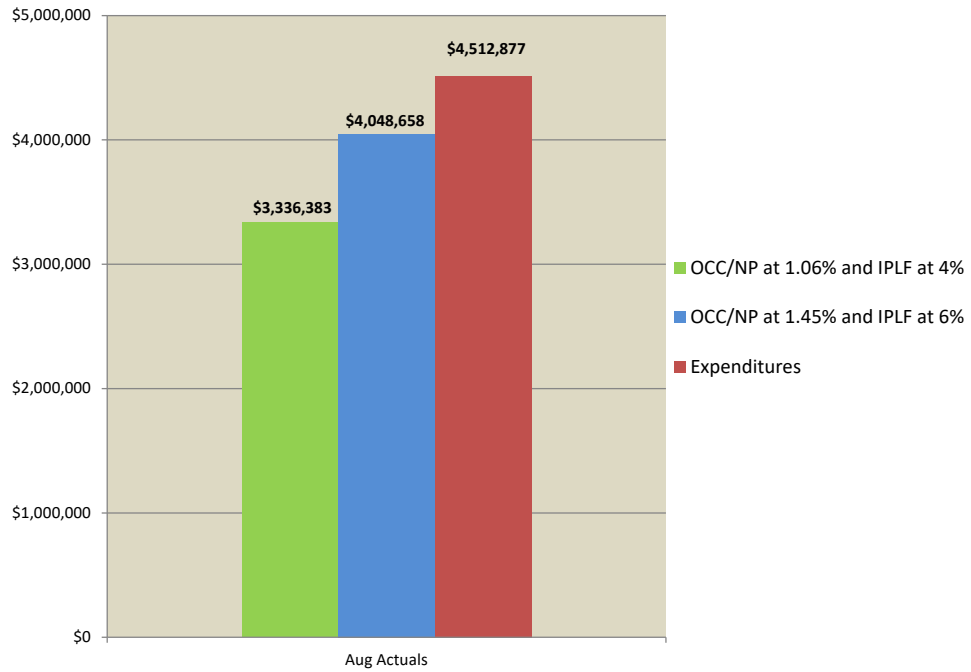


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

Month	Comparison to Budget (2020-21)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2019-20	2020-21	Over / (Under)
July	\$43,364	\$361,399	\$318,035	\$91,229	\$361,399	\$270,171
August	32,432	116,582	84,150	66,442	116,582	50,140
September	95,747	0	0	103,362	0	0
October	81,261	0	0	73,375	0	0
November	42,270	0	0	304,413	0	0
December	116,910	0	0	135,895	0	0
January	90,329	0	0	113,267	0	0
February	314,330	0	0	372,592	0	0
March	653,159	0	0	791,201	0	0
April	1,674,095	0	0	700,346	0	0
May	373,291	0	0	244,842	0	0
June	126,812	0	0	1,194,985	0	0
<b>Total</b>	<b>\$3,644,000</b>	<b>\$477,981</b>	<b>\$402,185</b>	<b>\$4,191,949</b>	<b>\$477,981</b>	<b>\$320,310</b>

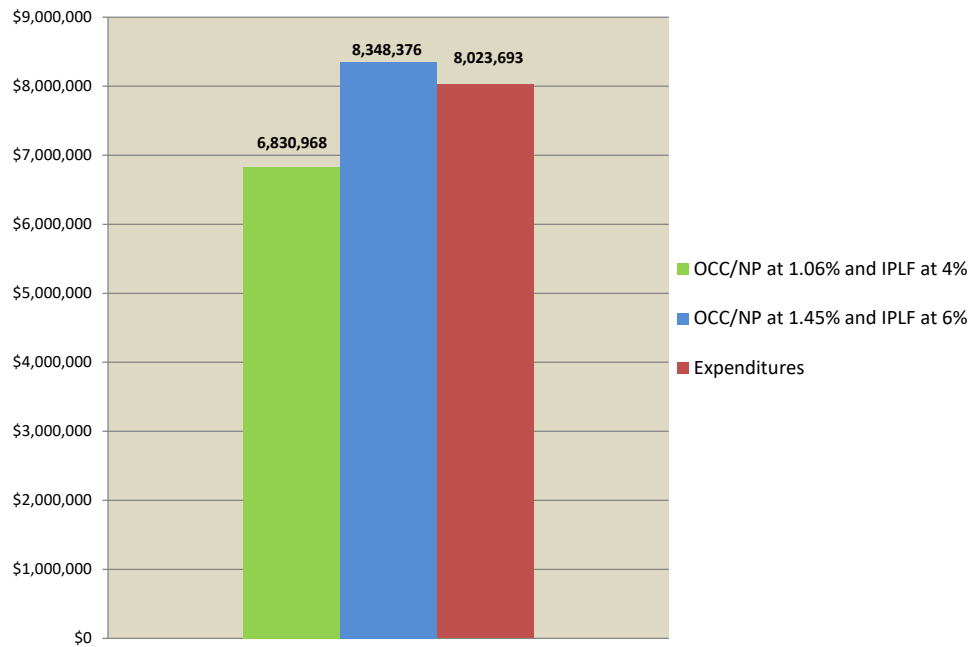


### General Fund Revenue Analysis -Aug



Old Rate - Current Month Surplus (Deficit)                   \$   (1,176,494)  
 New Rate - Current Month Surplus (Deficit)                 \$   (464,219)

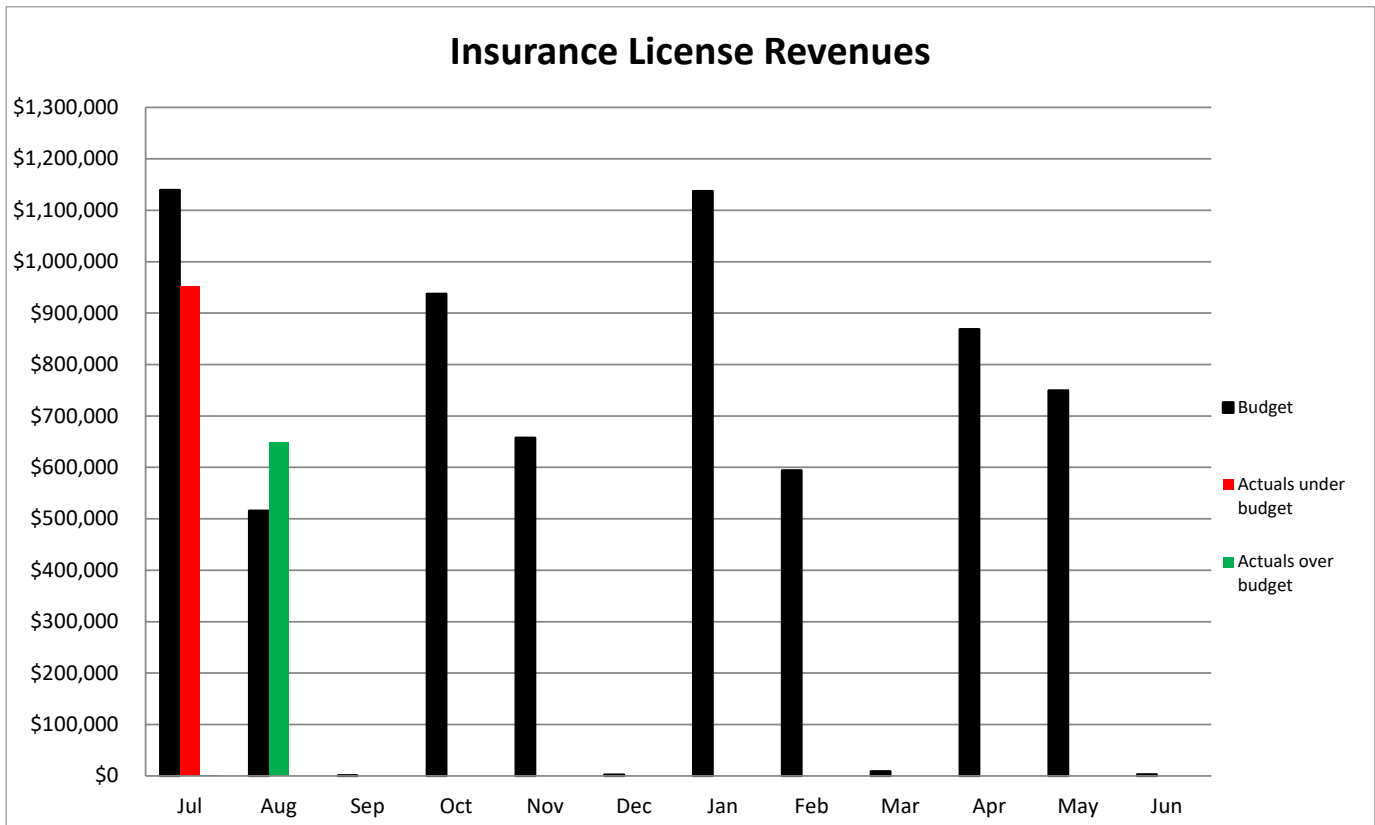
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus                     \$   (1,192,725)  
 New Rate - Current Year to Date Surplus                   \$    324,683

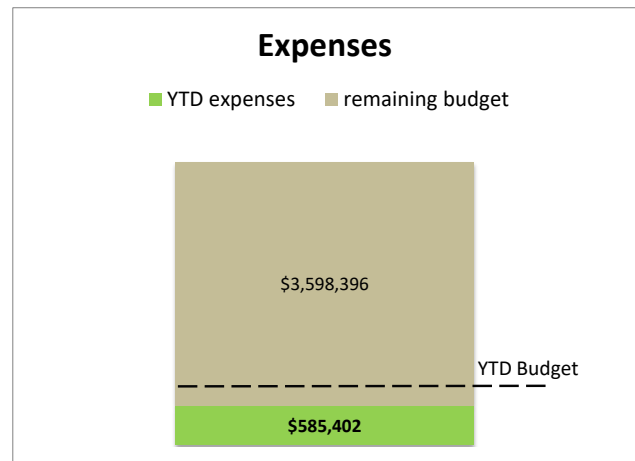
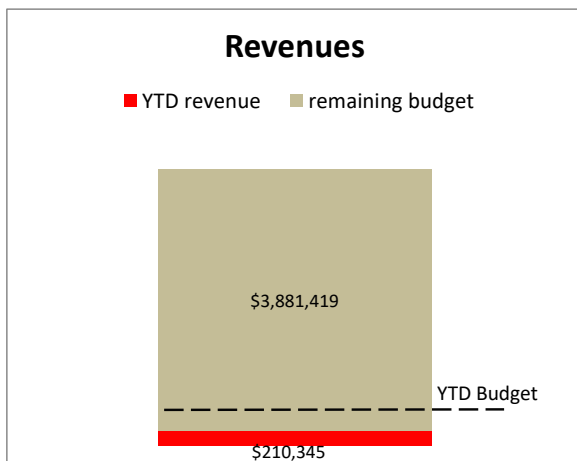
**SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND**

Month	Comparison to Budget (2020-21)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2019-20	2020-21	Over / (Under)
July	\$1,139,189	\$951,478	(\$187,711)	\$904,091	\$951,478	\$47,387
August	516,009	648,298	132,289	769,949	648,298	(121,651)
September	662	0	0	(672)	0	0
October	937,416	0	0	704,733	0	0
November	657,581	0	0	856,273	0	0
December	2,646	0	0	8,888	0	0
January	1,137,204	0	0	1,025,174	0	0
February	594,072	0	0	824,402	0	0
March	9,262	0	0	14,510	0	0
April	868,615	0	0	730,044	0	0
May	749,536	0	0	811,110	0	0
June	3,308	0	0	23,310	0	0
<b>Total</b>	<b>\$6,615,500</b>	<b>\$1,599,776</b>	<b>(\$55,422)</b>	<b>\$6,671,813</b>	<b>\$1,599,776</b>	<b>(\$74,264)</b>



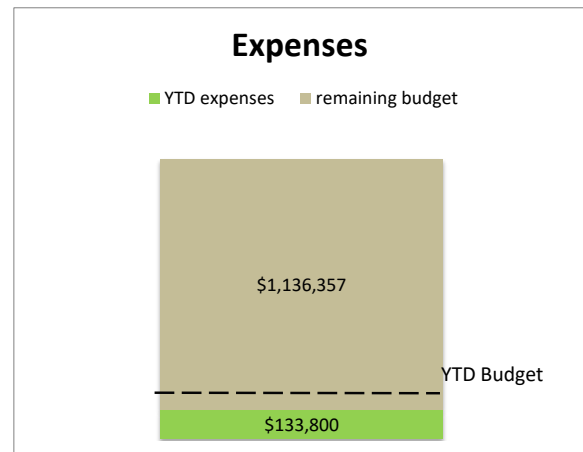
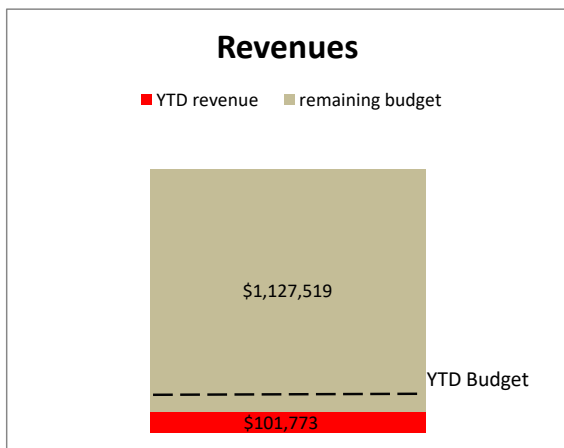
**CITY OF OWENSBORO  
CONVENTION CENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Interest on Investments	\$20,833	\$20,435	(\$398)	\$41,670	\$28,618	(\$13,052)
County Contribution	0	12,504	12,504	58,750	32,488	(26,262)
Transfer from General Fund	74,619	74,619	0	149,240	149,240	0
Operating Revenue Transfer	204,706	0	(204,706)	259,203	0	(259,203)
<b>Total revenues</b>	<b>\$300,158</b>	<b>\$107,558</b>	<b>(\$192,600)</b>	<b>\$508,863</b>	<b>\$210,345</b>	<b>(\$298,518)</b>
<b>Expenditures:</b>						
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0
Misc Repairs - Radio Equipment	-	0	0	87	0	(87)
Maintenance Grounds	9,427	9,427	0	18,855	18,855	0
Utilities	11,626	9,304	(2,322)	23,162	15,507	(7,655)
Convention Center Management	11,577	11,577	0	23,159	23,159	0
Convention Center Incentive	0	0	0	100,881	0	(100,881)
Insurance	49,505	0	0	49,505	0	(49,505)
Supplies	1,108	14,142	0	19,745	14,142	(5,603)
Capital Replacement Plan	35,357	35,357	0	110,714	70,714	(40,000)
Operating Expenditure Transfer	\$223,543	223,553	10	442,622	443,025	403
<b>Total expenditures</b>	<b>\$342,143</b>	<b>\$303,360</b>	<b>(\$2,312)</b>	<b>\$788,730</b>	<b>\$585,402</b>	<b>(\$203,328)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$41,985)</b>	<b>(\$195,802)</b>	<b>(\$190,288)</b>	<b>(\$279,867)</b>	<b>(\$375,057)</b>	<b>(\$95,190)</b>



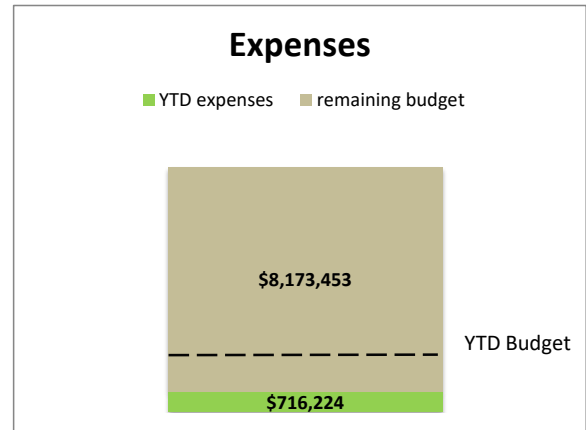
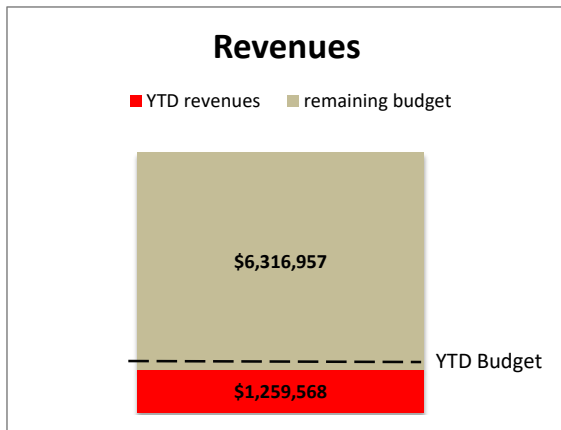
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Interest on Investments	\$100	\$297	\$197	\$200	\$461	\$261
Transfer from General Fund	50,652	50,652	0	101,312	101,312	0
Operating Revenue Transfer	1,675	0	(1,675)	3,472	0	(3,472)
<b>Total revenues</b>	<b>\$52,427</b>	<b>\$50,949</b>	<b>(\$1,478)</b>	<b>\$104,984</b>	<b>\$101,773</b>	<b>(\$3,211)</b>
<b>Expenditures:</b>						
Maintenance	\$1,290	\$1,290	\$0	\$2,590	\$2,590	\$0
Sportscenter Management	5,183	5,183	0	10,377	10,377	0
Sportcenter Incentive	0	0	0	18,509	0	(18,509)
Insurance	10,690	0	(10,690)	10,690	0	(10,690)
Other	655	0	(655)	655	0	(655)
Capital	8,506	8,899	393	52,801	17,801	(35,000)
Operating Expenditure Transfer	43,491	43,405	(86)	103,206	103,032	(174)
<b>Total expenditures</b>	<b>\$69,815</b>	<b>\$58,777</b>	<b>(\$11,038)</b>	<b>\$198,828</b>	<b>\$133,800</b>	<b>(\$65,028)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$17,388)</b>	<b>(\$7,828)</b>	<b>\$9,560</b>	<b>(\$93,844)</b>	<b>(\$32,027)</b>	<b>\$61,817</b>



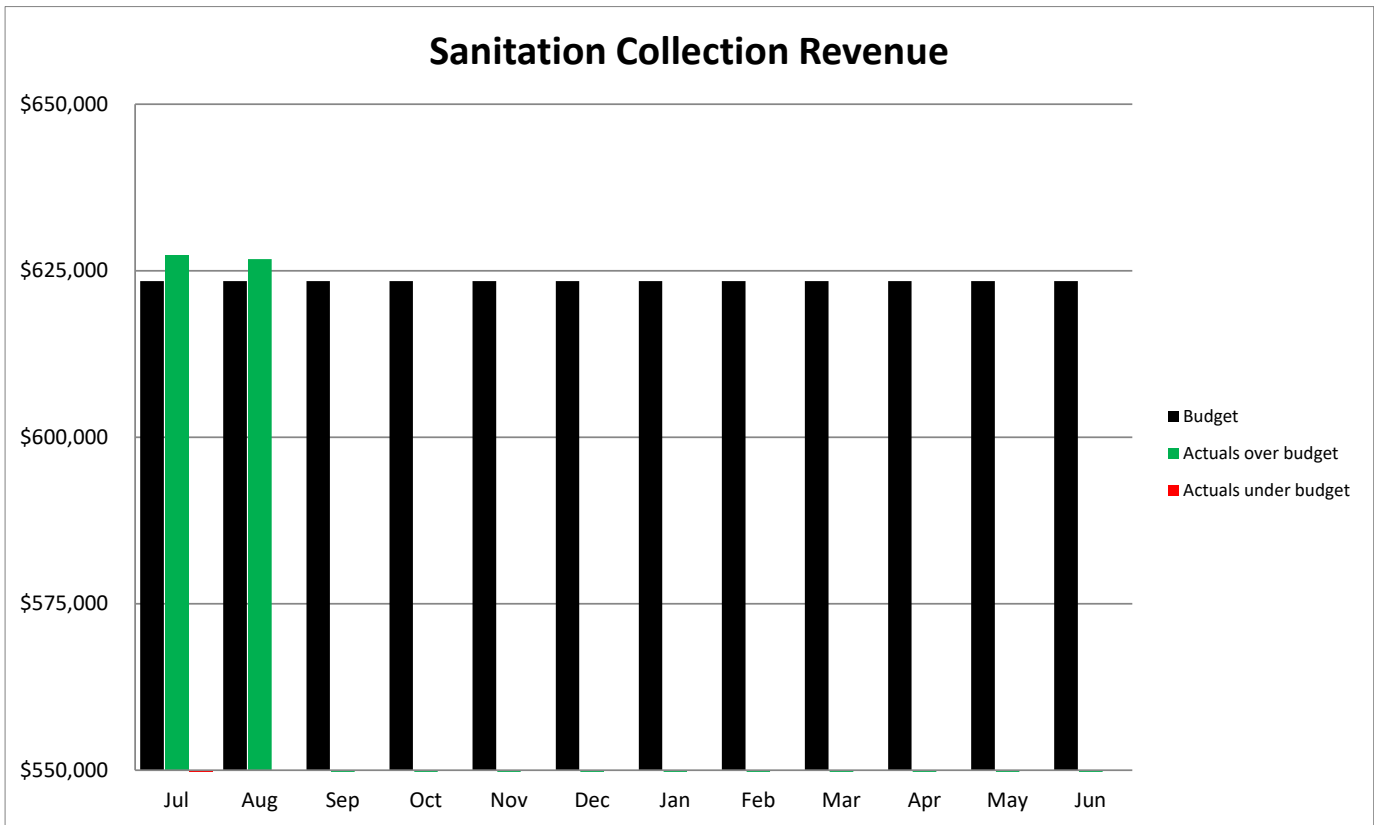
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Toter Service	\$419,266	\$426,297	\$7,031	\$838,540	\$852,930	\$14,390
Dumpster Service	204,166	200,429	(3,737)	408,340	401,152	(7,188)
Recycling	229	63	(167)	460	63	(398)
Litter Abatement Funding	2,250	0	(2,250)	4,500	0	(4,500)
Sale of Capital Assets	0	0	0	50,000	0	(50,000)
Other / Miscellaneous	1,296	2,281	985	2,615	5,424	2,809
<b>Total revenues</b>	<b>\$627,207</b>	<b>\$629,069</b>	<b>\$1,862</b>	<b>\$1,304,455</b>	<b>\$1,259,568</b>	<b>(\$44,887)</b>
<b>Expenditures:</b>						
Personnel Services	\$205,571	\$190,142	(\$15,429)	\$350,308	\$318,779	(\$31,529)
Maintenance	60,562	60,371	(191)	127,313	120,798	(6,515)
Supplies	34,178	13,700	(20,478)	70,484	27,077	(43,407)
Utilities	596	546	(50)	1,212	1,092	(120)
Other	277,716	194,042	(83,674)	601,159	243,113	(358,046)
Capital	2,677	2,677	0	2,108,724	5,364	(2,103,360)
<b>Total expenditures</b>	<b>\$581,300</b>	<b>\$461,478</b>	<b>(\$119,822)</b>	<b>\$3,259,200</b>	<b>\$716,224</b>	<b>(\$2,542,976)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$45,907</b>	<b>\$167,591</b>	<b>\$121,684</b>	<b>(\$1,954,745)</b>	<b>\$543,344</b>	<b>\$2,498,089</b>



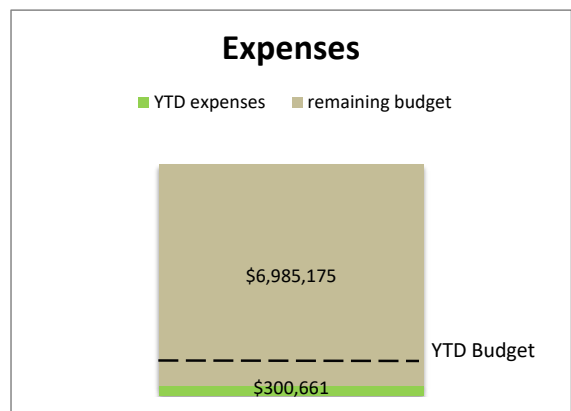
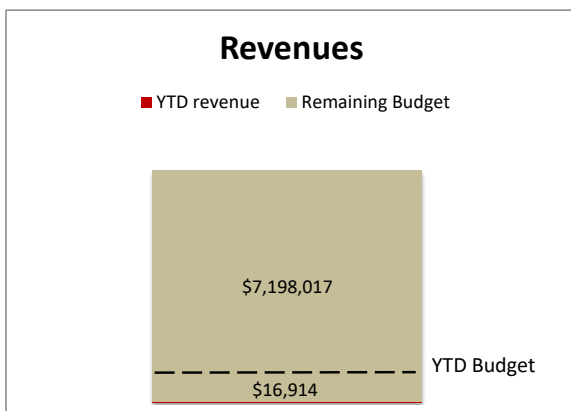
### SCHEDULE OF SANITATION FEES

Month	Comparison to Budget (2019-20)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2019-20	2020-21	Over / (Under)
July	\$623,448	\$627,356	\$3,908	\$626,794	\$627,356	\$562
August	623,432	626,726	3,294	626,917	626,726	(191)
Sept	623,432	0	0	630,500	0	0
October	623,432	0	0	628,239	0	0
November	623,432	0	0	626,132	0	0
December	623,432	0	0	628,546	0	0
January	623,432	0	0	631,751	0	0
February	623,432	0	0	632,698	0	0
March	623,432	0	0	630,613	0	0
April	623,432	0	0	626,246	0	0
May	623,432	0	0	622,008	0	0
June	623,432	0	0	614,135	0	0
<b>Total</b>	<b>\$7,481,200</b>	<b>\$1,254,082</b>	<b>\$7,202</b>	<b>\$7,524,577</b>	<b>\$1,254,082</b>	<b>\$371</b>



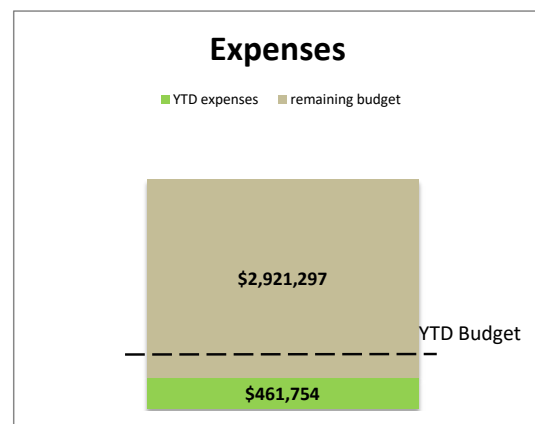
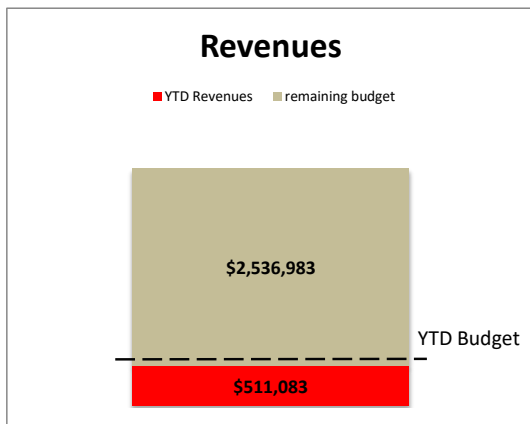
**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2020**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Federal & State Grants	\$244,900	\$0	(\$244,900)	\$593,144	\$0	(\$593,144)
Gas Tax	0	2,601	2,601	12,000	2,601	(9,399)
Revenue	8,749	0	(8,749)	17,510	2,490	(15,020)
Miscellaneous	1,250	1,549	299	2,500	11,051	8,551
Transfer from General Fund	382	382	0	772	772	0
<b>Total revenues</b>	<b>\$255,281</b>	<b>\$4,532</b>	<b>(\$250,749)</b>	<b>\$625,926</b>	<b>\$16,914</b>	<b>(\$609,012)</b>
<b>Expenditures:</b>						
Personnel Services	\$142,648	\$126,198	(\$16,450)	\$244,314	\$217,165	(\$27,149)
Maintenance	18,787	13,214	(5,573)	43,837	20,138	(23,699)
Supplies	30,610	21,177	(9,433)	86,344	21,740	(64,604)
Utilities	1,959	1,635	(324)	3,894	3,035	(859)
Other	88,217	21,331	(66,886)	135,420	38,583	(96,837)
Capital	0	0	0	420,000	0	(420,000)
<b>Total expenditures</b>	<b>\$282,221</b>	<b>\$183,555</b>	<b>(\$98,666)</b>	<b>\$933,809</b>	<b>\$300,661</b>	<b>(\$633,148)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$26,940)</b>	<b>(\$179,023)</b>	<b>(\$152,083)</b>	<b>(\$307,883)</b>	<b>(\$283,747)</b>	<b>\$24,136</b>



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

	Current Month			Year to Date		
	Budget	Actuals	Excess/ (Deficiency)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Ben Hawes Golf Course	\$72,769	\$79,930	\$7,161	\$135,245	\$136,764	\$1,519
Hillcrest Golf Course	28,882	33,304	4,422	55,099	62,997	7,898
Ice Arena	20,301	4,468	(15,833)	54,479	7,236	(47,243)
Combest Pool	5,328	5,289	(39)	29,353	27,233	(2,120)
Cravens Pool	1,582	0	(1,582)	9,745	0	(9,745)
Softball Complex	8,055	4,884	(3,171)	32,548	6,664	(25,884)
Tennis Facility	6,525	12,658	6,133	14,419	13,176	(1,243)
Transfer from General Fund	128,502	128,502	0	257,013	257,013	0
<b>Total revenues</b>	<b>\$271,944</b>	<b>\$269,035</b>	<b>(\$2,909)</b>	<b>\$587,901</b>	<b>\$511,083</b>	<b>(\$76,818)</b>
<b>Expenditures:</b>						
Personnel Services	\$103,409	\$110,567	\$7,158	\$168,162	\$190,031	\$21,869
Maintenance	31,783	31,248	(535)	58,868	53,527	(5,341)
Supplies	54,050	36,961	(17,089)	103,323	76,523	(26,800)
Utilities	22,253	19,524	(2,729)	44,477	37,155	(7,322)
Other	54,351	9,917	(44,434)	64,235	16,369	(47,866)
Capital	331,709	44,712	(286,997)	425,148	88,150	(336,998)
<b>Total expenditures</b>	<b>\$597,555</b>	<b>\$252,929</b>	<b>(\$344,626)</b>	<b>\$864,213</b>	<b>\$461,754</b>	<b>(\$402,459)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$325,611)</b>	<b>\$16,106</b>	<b>\$341,717</b>	<b>(\$276,312)</b>	<b>\$49,329</b>	<b>\$325,641</b>



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$529,290	\$135,245	\$136,764	\$1,519
Expenses	1,475,272	555,606	209,076	(346,530)
Excess(Loss)	(\$945,982)	(\$420,361)	(\$72,312)	\$348,049
<b>Hillcrest</b>				
Revenue	\$220,560	\$55,099	\$62,997	\$7,898
Expenses	346,191	\$55,162	52,364	(2,798)
Excess(Loss)	(\$125,631)	(\$63)	\$10,633	\$10,696
<b>Ice Arena</b>				
Revenue	\$443,339	\$54,479	\$7,236	(\$47,243)
Expenses	697,377	117,974	73,490	(44,484)
Excess(Loss)	(\$254,038)	(\$63,495)	(\$66,254)	(\$2,759)
<b>Combest Pool</b>				
Revenue	\$62,695	\$29,353	\$27,233	(\$2,120)
Expenses	119,668	41,884	44,481	2,597
Excess(Loss)	(\$56,973)	(\$12,531)	(\$17,248)	(\$4,717)
<b>Cravens Pool</b>				
Revenue	\$22,440	\$9,745	\$0	(\$9,745)
Expenses	89,671	16,408	8,283	(8,125)
Excess(Loss)	(\$67,231)	(\$6,663)	(\$8,283)	(\$1,620)
<b>Softball Complex</b>				
Revenue	\$140,890	\$32,548	\$6,664	(\$25,884)
Expenses	410,040	73,441	58,217	(15,224)
Excess(Loss)	(\$269,150)	(\$40,893)	(\$51,553)	(\$10,660)
<b>Tennis Facility</b>				
Revenue	\$86,819	\$14,419	\$13,176	(\$1,243)
Expenses	244,832	22,463	15,844	(6,619)
Excess(Loss)	(\$158,013)	(\$8,044)	(\$2,668)	\$5,376

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

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

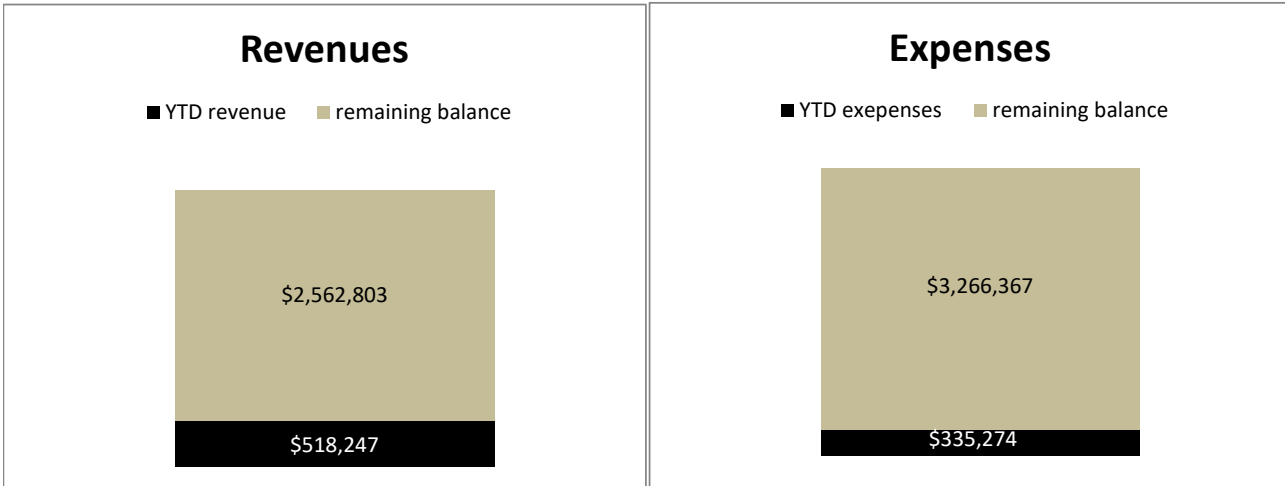
	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
CARES Act Funding Rental Assistance	\$144,117	\$0	\$144,117
CARES Act Funding Small Business Relief	150,000	0	150,000
Grant Revenues	930,412	0	930,412
Rental Income	0	3,680	(3,680)
Miscellaneous Revenue	0	4,444	(4,444)
<b>Total revenues</b>	<b>\$1,224,529</b>	<b>\$8,124</b>	<b>\$1,216,405</b>
<b><u>Expenditures:</u></b>			
CARES Act Rental Assistance	\$144,117	\$0	144,117
CARES Act Small Business Relief	150,000	0	150,000
CDBG Administration	99,994	0	99,994
CDBG Grant Rehab	215,538	0	215,538
Triplett Twist Area	921,455	0	921,455
Northwest NRSA	37,799	0	37,799
<b>Total expenditures</b>	<b>\$1,568,903</b>	<b>\$0</b>	<b>\$1,568,903</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$344,374)</b>	<b>\$8,124</b>	<b>(\$352,498)</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$853,710	\$0	\$853,710
Sale of Capital Assets	150,000	0	150,000
Miscellaneous Revenue	0	0	(0)
<b>Total revenues</b>	<b>\$1,003,710</b>	<b>\$0</b>	<b>\$1,003,710</b>
<b><u>Expenditures:</u></b>			
Administration	\$26,618	\$0	\$26,618
FTB Down Payment Assistance	77,683	0	77,683
CHDO Set-Aside	146,761	0	146,761
New Construction-City Loan	150,000	0	150,000
Agency Subsidy-New Construction	70,000	6,250	63,750
New Construction-HOME Funds	532,648	0	532,648
<b>Total expenditures</b>	<b>\$1,003,710</b>	<b>\$6,250</b>	<b>\$997,460</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$6,250)</b>	<b>\$6,250</b>

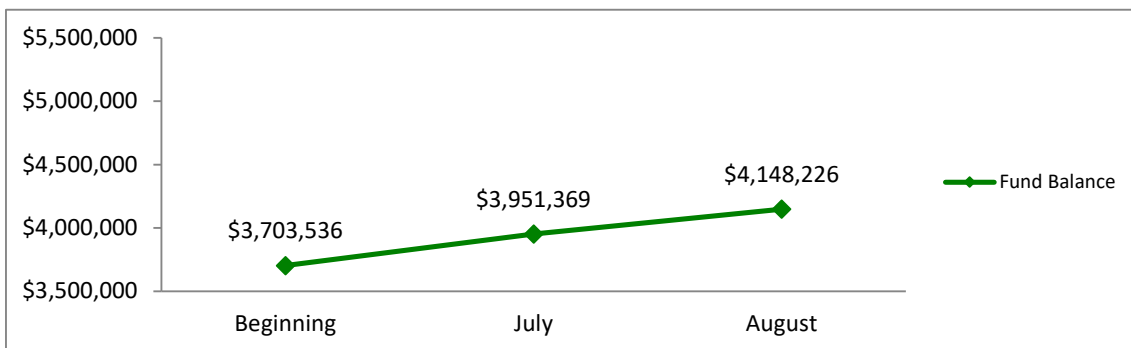
**CITY OF OWENSBORO  
ECONOMIC DEVELOPMENT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2020**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Franchise Fees	200,000	34,959	165,041
Interest on Investments	75,000	11,308	63,692
Local E.D. Revenue	2,522,800	432,786	2,090,014
State E.D. Revenue	283,250	26,669	256,581
Rental - The Centre	\$0	\$12,525	(12,525)
<b>Total revenues</b>	<b>\$3,081,050</b>	<b>\$518,247</b>	<b>\$2,562,803</b>
<b><u>Expenditures:</u></b>			
Debt Service	1,176,461	0	1,176,461
Misc - Administration	140,000	0	140,000
Miscellaneous Expense	25,000	0	25,000
Downtown Contractual Services	65,000	4,167	60,833
Local E.D. Projects	1,392,930	310,711	1,082,219
State E.D. Projects	269,750	12,897	256,853
Incentives	500,000	0	500,000
Airport Flight Training	25,000	0	25,000
COVID-19 Small Business Grant	7,500	7,500	0
<b>Total expenditures</b>	<b>\$3,601,641</b>	<b>\$335,274</b>	<b>\$3,266,367</b>



**CITY OF OWENSCORO  
INSURANCE FUND  
FOR THE MONTH ENDING AUGUST 31, 2020**

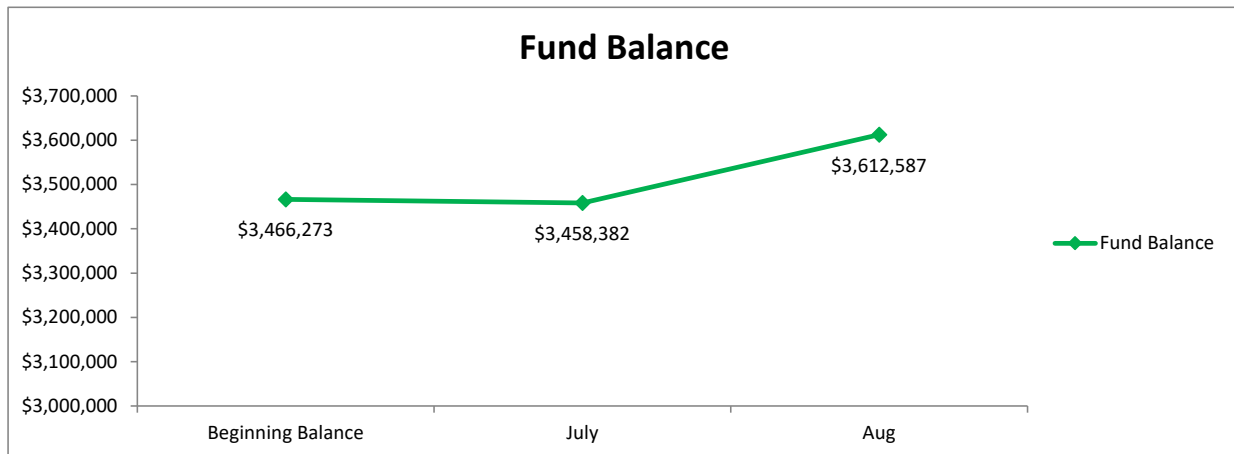
	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$458,770.81	\$922,069.62
Employee Contribution	98,162.68	197,189.36
Total Revenue	<u>556,933.49</u>	<u>1,119,258.98</u>
Benefits	352,676.79	638,650.68
Re-Insurance	6,262.49	6,262.49
Professional/Technical	36,070.69	71,642.16
Wellness Benefit	17,406.00	30,096.00
Total Expenditures	<u>412,415.97</u>	<u>746,651.33</u>
Revenue Over/(Under) Expenditures	<u>\$144,517.52</u>	<u>\$372,607.65</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$55,783.01	\$92,106.09
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>55,783.01</u>	<u>92,106.09</u>
Benefits	18,388.66	36,794.36
Insurance	0.00	0.00
Professional/Technical	0.00	10,400.00
Total Expenditures	<u>18,388.66</u>	<u>47,194.36</u>
Revenue Over/(Under) Expenditures	<u>\$37,394.35</u>	<u>\$44,911.73</u>
<b>Unemployment:</b>		
Premium-Departments	\$6,706.01	\$10,976.52
Total Revenue	<u>6,706.01</u>	<u>10,976.52</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$6,706.01</u>	<u>\$10,976.52</u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$3,703,536.30
Interest Income	8,239.58	16,194.22
Revenue Over/(Under) Expenditures		428,495.90
<b>Ending Fund Balance</b>		<u>\$4,148,226.42</u>



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

	<u>Current Month</u>		<u>Year-To-Date</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Current</u>	<u>Prior</u>
<b>Receipts:</b>				
Interest Income	\$3,355.31	2%	(\$96.34)	\$8,038.94
Appreciation (Depreciation) of Investments	<u>159,765.76</u>	<u>98%</u>	<u>\$159,765.76</u>	<u>47,768.33</u>
<b>Total Receipts</b>	<u>\$163,121.07</u>	<u>100%</u>	<u>\$159,669.42</u>	<u>\$55,807.27</u>
<b>Expenses:</b>				
Pensions Paid: City & OMU employees	\$17,722.18	199%	26,583.27	30,195.25
Miscellaneous Expense	<u>(8,805.95)</u>	<u>-99%</u>	<u>(8,805.95)</u>	<u>6,694.71</u>
<b>Total Expenses</b>	<u>\$8,916.23</u>	<u>100%</u>	<u>\$17,777.32</u>	<u>\$36,889.96</u>
<b>Revenue Over/(Under) Expenses</b>	<u>\$154,204.84</u>		<u>\$141,892.10</u>	<u>\$18,917.31</u>

<b>Type of Retirement</b>	
Ordinary	2
Disability	3
Widows	<u>13</u>
<b>Total</b>	<u><u>18</u></u>

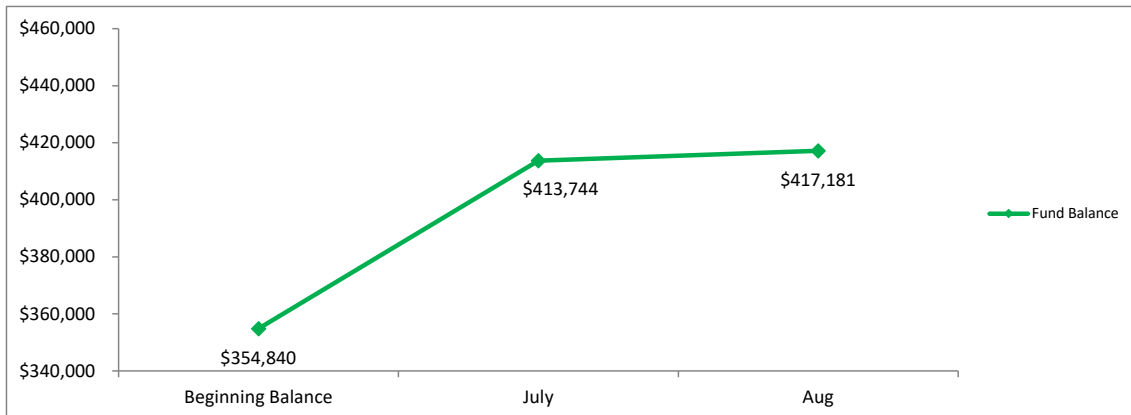


\*CEPF is invested with Baird. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

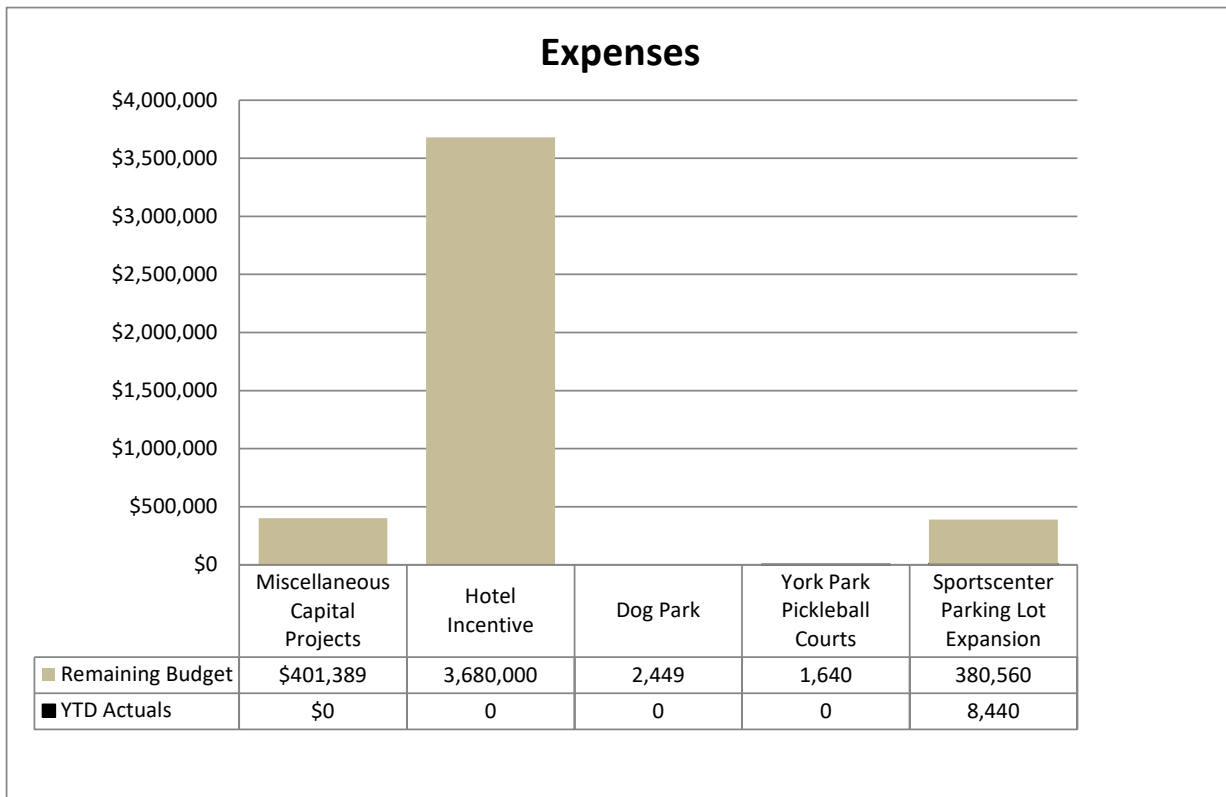
	<u>Current Month</u>		<u>Year-To-Date</u>	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$641.03	1%	\$1,208.15	\$1,454.24
Restitution, Other.	0.00	0%	\$0.00	0.00
Transfer from General Fund	<u>58,333.00</u>	<u>99%</u>	<u>116,670.00</u>	<u>135,840.00</u>
<b>Total Receipts</b>	<u>\$58,974.03</u>	<u>100%</u>	<u>\$117,878.15</u>	<u>\$137,294.24</u>
<b>Expenses:</b>				
Pensions Paid	\$55,536.74	0%	\$55,536.74	\$56,866.15
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Expenses</b>	<u>\$55,536.74</u>	<u>100%</u>	<u>\$55,536.74</u>	<u>\$56,866.15</u>
Revenue Over/(Under) Expenses	<u><u>\$3,437.29</u></u>		<u><u>\$62,341.41</u></u>	<u><u>\$80,428.09</u></u>

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



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

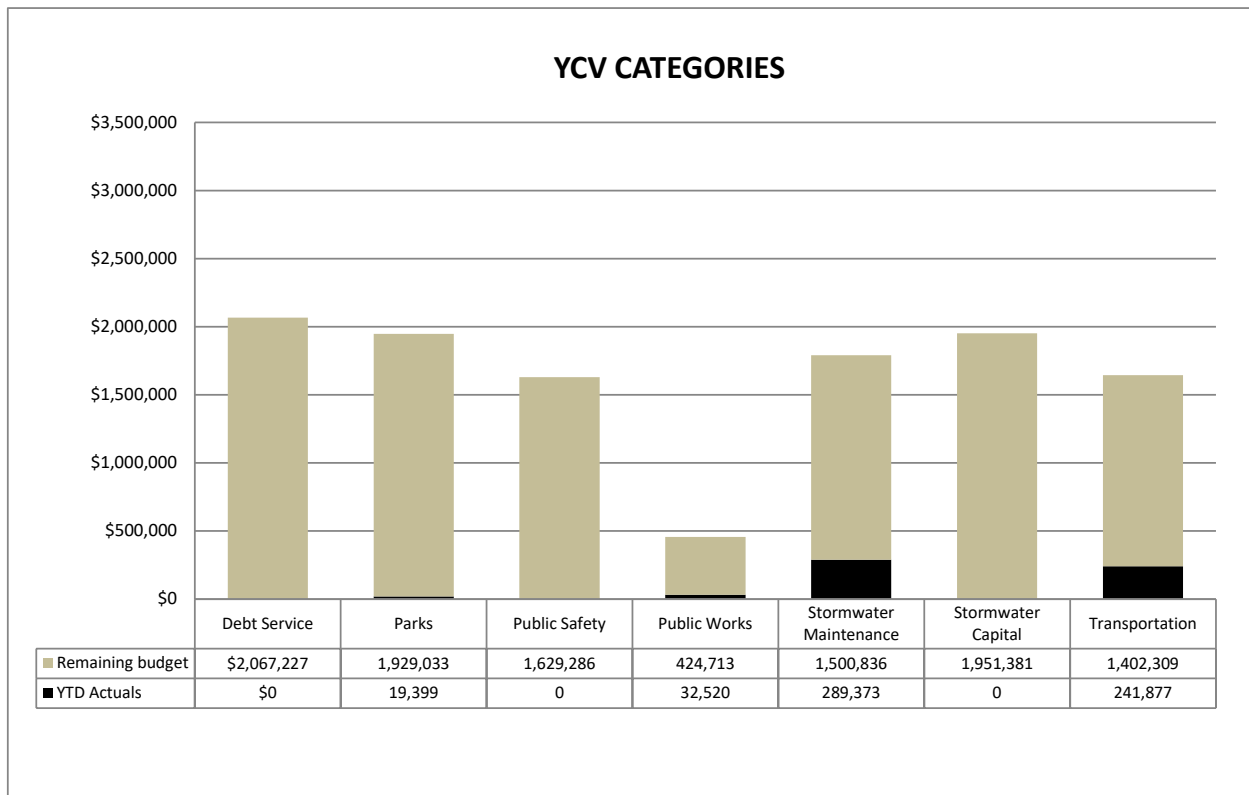
	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	\$0	\$17,607	(\$17,607)
Gifts/Donations	0	5,050	(5,050)
Transfer from General Fund	65,000	0	65,000
<b>Total revenues</b>	<b>\$65,000</b>	<b>\$22,657</b>	<b>\$42,343</b>
<b>Expenditures:</b>			
Miscellaneous Capital Projects	\$401,389	\$0	\$401,389
Hotel Incentive	3,680,000	0	3,680,000
Dog Park	2,449	0	2,449
York Park Pickleball Courts	1,640	0	1,640
Sportscenter Parking Lot Expansion	389,000	8,440	380,560
<b>Total expenditures</b>	<b>\$4,474,478</b>	<b>\$8,440</b>	<b>\$4,466,038</b>



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

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$4,809,549	\$854,010	\$3,955,539
Net Profit License Fee	964,500	282,656	681,844
Interest Earnings	120,000	15,888	104,112
Penalty and Interest	55,000	6,502	48,498
Transfers From Gateway Commons	93,157	0	93,157
<b>Total revenues</b>	<b>\$6,042,206</b>	<b>\$1,159,056</b>	<b>\$4,883,150</b>

<b>Expenditures:</b>			
Debt Service	\$2,067,227	\$0	\$2,067,227
Parks	1,948,432	19,399	1,929,033
Public Safety	1,629,286	0	1,629,286
Public Works	457,233	32,520	424,713
Stormwater Maintenance	1,790,209	289,373	1,500,836
Stormwater Capital	1,951,381	0	1,951,381
Transportation	1,644,186	241,877	1,402,309
<b>Total expenditures</b>	<b>\$11,487,954</b>	<b>\$583,169</b>	<b>\$10,904,785</b>

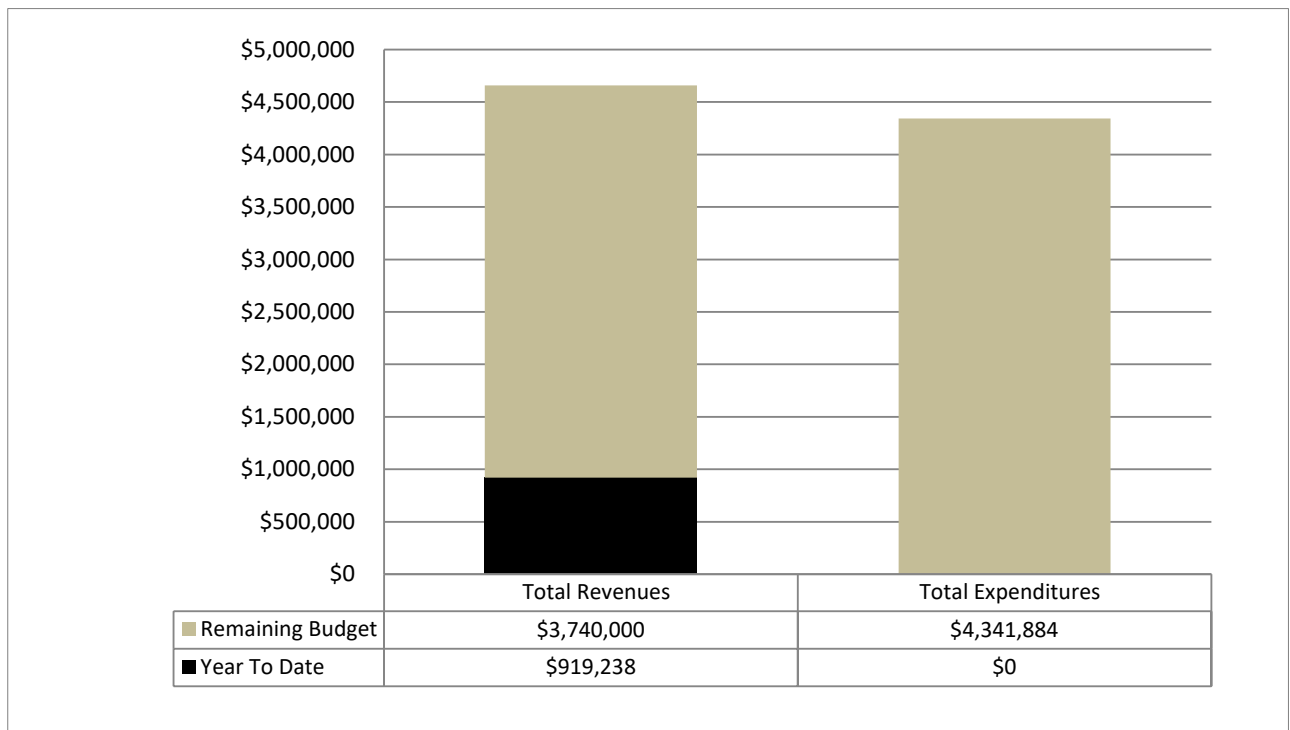


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING AUGUST 31, 2020**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Debt Service</u></b>	\$2,067,227	\$0	\$2,067,227
<b><u>Parks</u></b>			
Fisher Park Expansion	1,459,894	19,399	1,440,495
Greenbelt Design	480,295	0	480,295
Greenbelt Extension-Bypass	8,243	0	8,243
<b><u>Public Safety</u></b>			
Police Range Classroom	500,000	0	500,000
Fire Station Expansion	700,000	0	700,000
Police Software	429,286	0	429,286
<b><u>Public Works</u></b>			
Various Infrastructure	157,233	0	157,233
Sidewalk Program	300,000	32,520	267,480
<b><u>Stormwater Maintenance</u></b>			
RWRA Ravine Sewer	250,000	0	250,000
Stormwater Maintenance-Ditch Crew	448,908	52,249	396,659
Stormwater Maintenance-Outsourced	439,969	123,979	315,990
Stormwater Maintenance-RWRA	651,332	113,145	538,187
<b><u>Stormwater Capital</u></b>			
Windsor Culvert	1,229,600	0	1,229,600
Persimmon Ditch	395,500	0	395,500
Culverts Replacement	326,281	0	326,281
<b><u>Transportation</u></b>			
Bridge Lights	1,143,006	62,520	1,080,486
Gabe's Tower	210,779	179,357	31,422
Transit Bus Replacement	290,401	0	290,401
<b>Total Expenditures</b>	<b>\$11,487,954</b>	<b>\$583,169</b>	<b>\$10,904,785</b>

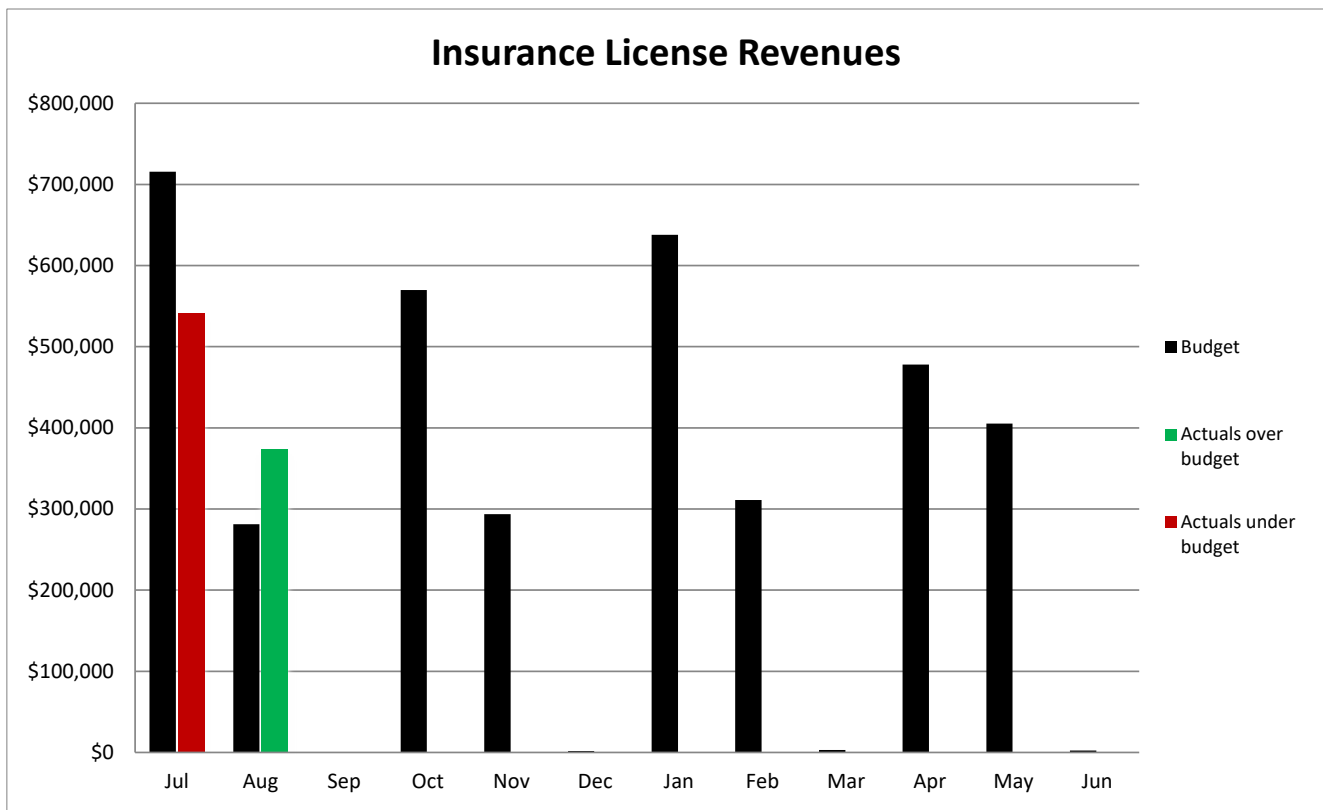
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING AUGUST 31, 2020**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Insurance License Premium Fees	\$3,700,000	\$915,180	\$2,784,820
Interest on Investments	40,000	4,058	35,942
<b>Total Revenues</b>	<b>\$3,740,000</b>	<b>\$919,238</b>	<b>\$2,820,762</b>
<b>Expenditures:</b>			
Debt Service	\$4,341,884	\$0	\$4,341,884
<b>Total Expenditures</b>	<b>\$4,341,884</b>	<b>\$0</b>	<b>\$4,341,884</b>



## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES-DTR

Month	Comparison to Budget (2020-21)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2019-20	2020-21	Over / (Under)
July	\$715,580	\$541,126	(\$174,454)	\$499,210	\$541,126	\$41,916
August	281,200	374,054	92,854	450,470	374,054	(76,416)
September	370		0	108	0	0
October	569,800		0	388,697	0	0
November	293,780		0	500,999	0	0
December	1,850		0	4	0	0
January	637,880		0	591,287	0	0
February	311,170		0	477,295	0	0
March	2,960		0	2,832	0	0
April	478,040		0	406,524	0	0
May	405,150		0	471,831	0	0
June	2,220		0	15,661	0	0
<b>Total</b>	<b>\$3,700,000</b>	<b>\$915,180</b>	<b>(\$81,600)</b>	<b>\$3,804,918</b>	<b>\$915,180</b>	<b>(\$34,500)</b>



## CITY OF OWENSBORO DEBT SERVICE FUND August 31, 2020

Name	Detail	Funding Source	Original Borrowing (principal)	2020-21 Debt Service*	Scheduled Final Payment
Series 2012C	RiverPark acquisition and improvements	General Fund	3,075,000	342,213	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	237,175	02/01/22
Series 2014B	Riverport Project	Owensboro Riverport	24,000,000	3,098,365	01/01/26
Series 2016A	Fund PFPF	General Fund	2,320,000	273,500	03/01/26
Series 2016B	Build the Edge	YCV Fund	1,965,000	195,106	07/01/28
Series 2014	Riverwall construction	YCV Fund	3,572,000	272,105	04/01/30
Series 2014	PW building expansion	General Fund	893,000	68,026	04/01/30
Series 2013B	IBMC-\$3M/SkatePark \$800K	General Fund	3,800,000	250,617	05/01/33
Series 2013B	Tennis Facility-\$2.1M	Rec.Fund/Tennis Assoc.	2,100,000	138,499	05/01/33
Series 2013B	DT Parking-\$1M/S.O.B. \$1.3	Economic Dev Fund	2,305,000	152,019	05/01/33
Series 2013B	Convention Center FF&E-\$1.6M	Convention Center Fund	1,600,000	105,523	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	426,354	05/01/33
Series 2007	Harsh Ditch Construction	YCV Fund	23,350,539	1,368,253	12/01/34
Series 2015	Scherm Ditch Construction	YCV Fund	2,878,252	231,763	12/01/35
Series 2016C	IBMC	Downtown TIF	2,560,000	168,580	01/01/37
Series 2016C	IBMC	General Fund	2,560,000	9,258	01/01/37
Series 2016D	Parking Garage Construction	Downtown TIF	9,380,000	703,300	06/01/37
Series 2019A	Transportation Projects	General Fund	4,635,000	330,705	06/01/37
Series 2019B	US Bank Building #1 (refi Series 2010)	Economic Dev Fund	3,815,000	393,495	06/01/31
Series 2019D	US Bank Building #2 (refi Series 2011)	Economic Dev Fund	2,180,000	206,744	06/01/31
Series 2019C	Smothers/RF Park, Utility Reloc.& Str, (refi Series 2011)	DTR Fund	18,090,000	1,137,775	04/01/41
Series 2019E	Convention Center & Infrastructure	DTR Fund	36,570,000	2,084,313	06/01/42
Series 2013A	Convention Center & Infrastructure	DTR Fund	20,530,000	1,119,797	05/01/43
				<b>\$13,373,485</b>	

\* 2020-21 Includes principal and interest.

