

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended October 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: November 17, 2020

RE: Financial Report for Month Ended October 31, 2020

General Fund revenues through October 31, 2020 of \$24,015,787 were \$3,856,224 higher than budget primarily due to receipt of the CARES Act Funding. General Fund expenditures of \$18,766,211 were \$3,436,538 under budget primarily due to timing in outside services, and capital purchases and savings in personnel services.

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

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# Owensboro Economic Indicators

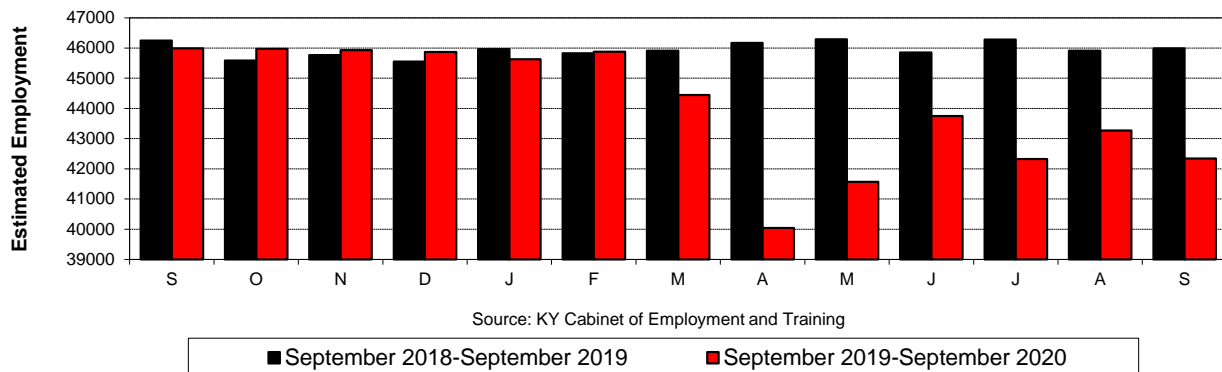
## Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
<b>Estimated Employment - September</b>				
Daviess County	42,343	43,920	45,928	-4.37%
Owensboro MSA (Daviess, McLean, Hancock)	49,661	51,525	53,943	-4.48%
<b>Unemployment Rates - September</b>				
				Actual Change
Daviess County	4.8%	5.80%	3.78%	+2.02%
Owensboro MSA (Daviess, McLean, Hancock)	4.8%	5.73%	3.83%	+1.90%
Kentucky	5.2%	6.41%	4.23%	+2.18%
United States	7.7%	7.30%	3.73%	+3.57%

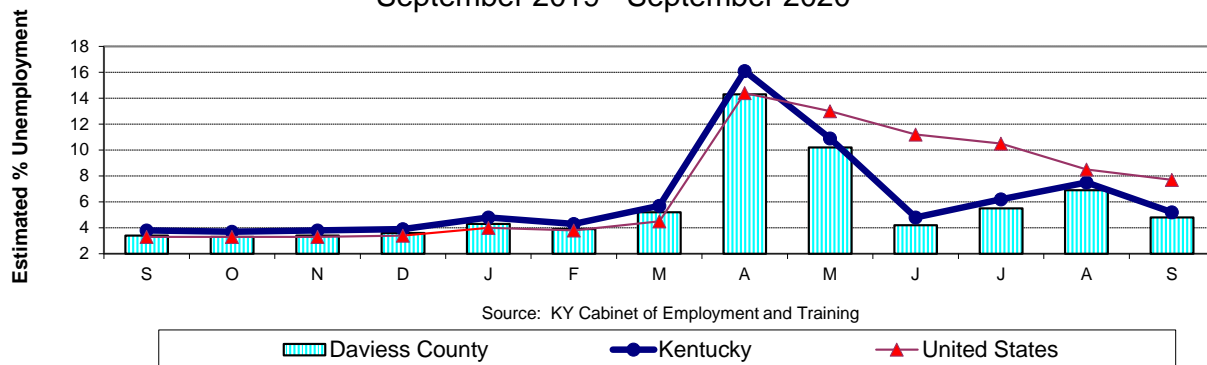
### Employment Totals - Daviess County

September 2018 - September 2020



### Monthly Unemployment Rates

September 2019 - September 2020





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

### Owensboro City Construction

(12 month total thru October)

Single Family Units

Multi-Family Units

Value of Regular Commercial &  
Industrial Permits

Current Year	Prior Year	Change
103	88	+17.05%
11	6	+83.33%
\$40,041,376	\$40,258,535	-0.54%

### Owensboro Riverport Authority

(12 month total thru October)

Terminal Operations-Tons

1,147,181	1,098,182	+4.46%
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### Active Business License Accounts (End of Oct)

(total includes some non-city businesses)

9,634	9,440	+2.06%
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### Price Indices

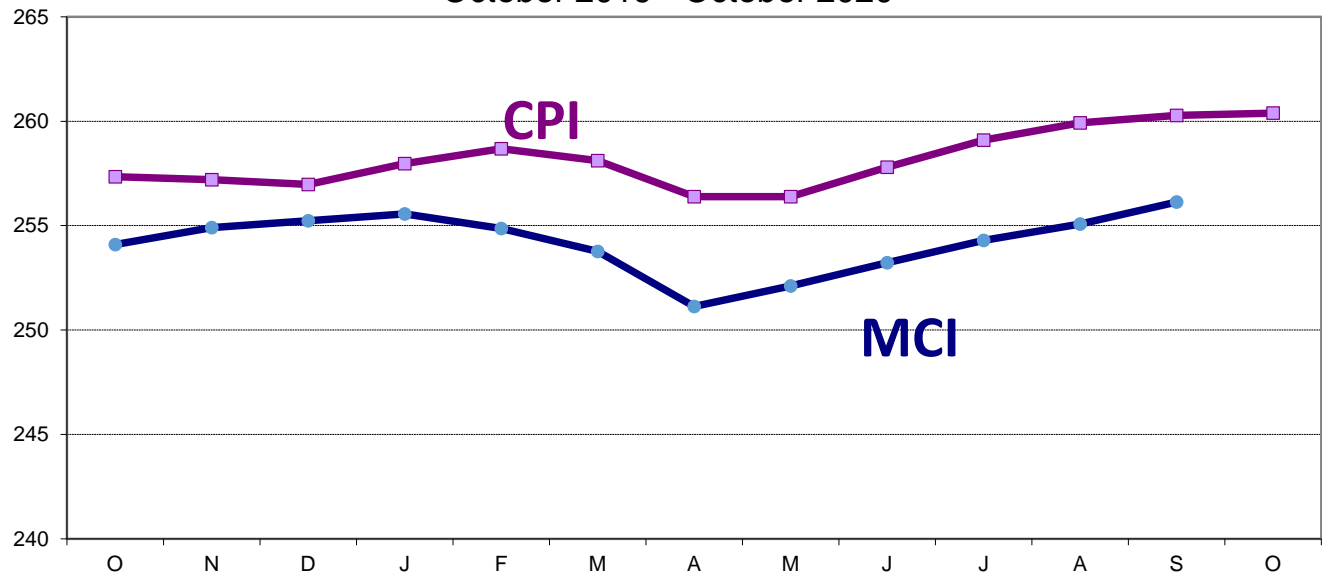
Consumer Price Index-Urban (Oct)

Municipal Price Index (Sept)

260.4	257.3	+1.18%
256.1	253.5	+1.05%

### Consumer Price & Municipal Cost Indices

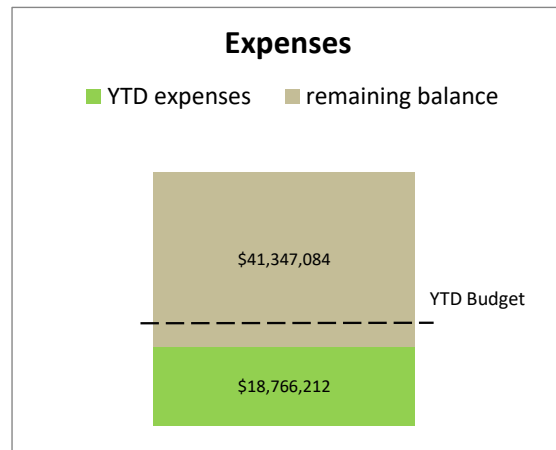
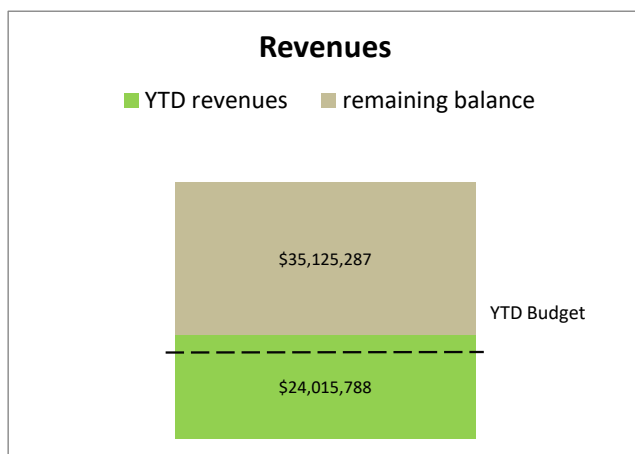
October 2019 - October 2020



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

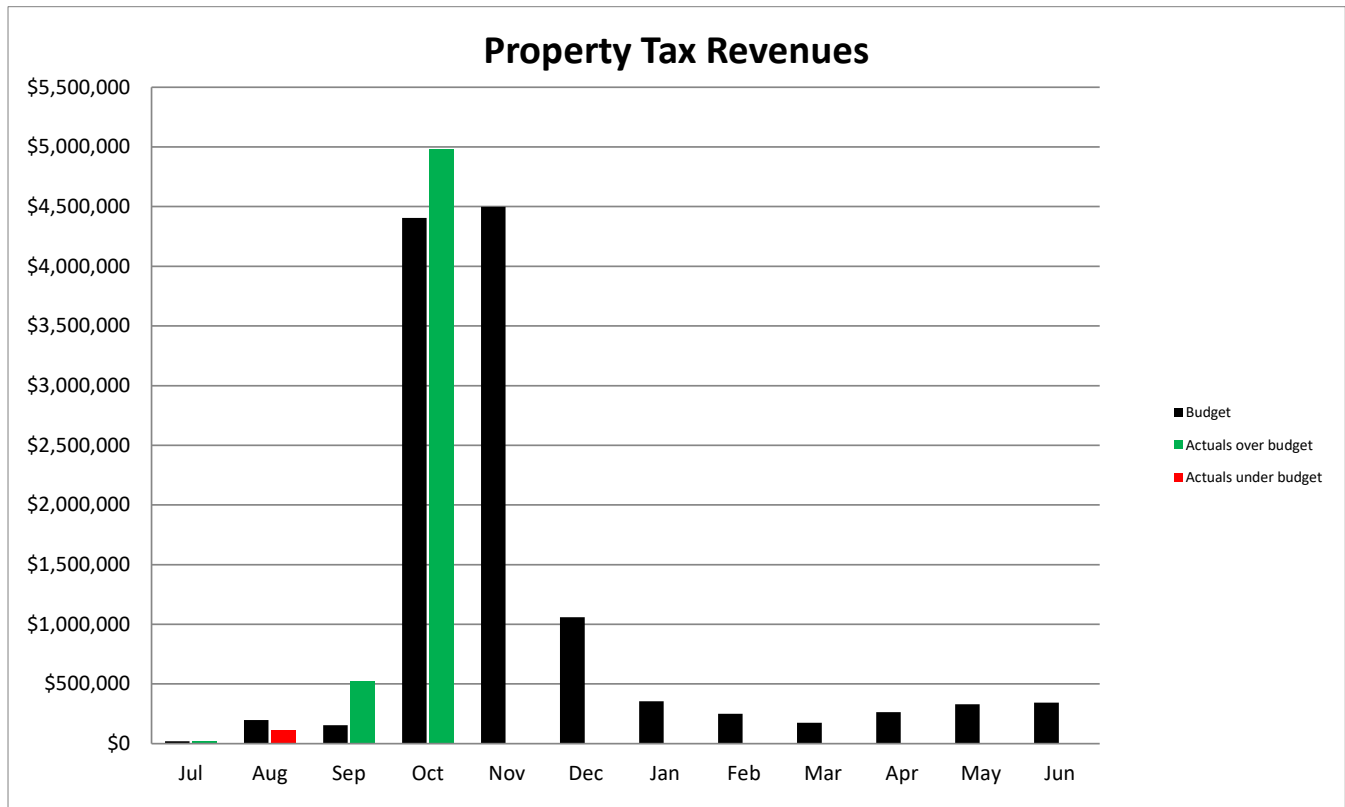
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING OCTOBER 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Property Taxes	\$4,404,285	\$4,977,478	\$573,193	\$4,775,365	5,630,701	\$855,336
Occupational tax:						
Withholding	1,671,175	1,528,684	(142,491)	\$6,152,128	6,038,427	(113,701)
Net Profits	81,261	(64,503)	(145,764)	252,804	469,743	216,939
OMU:		0				
Dividend	625,691	624,391	(1,300)	2,502,772	2,497,564	(5,208)
In lieu of taxes	252,296	195,405	(56,891)	1,018,444	835,359	(183,085)
Insurance licenses	937,416	560,428	(376,988)	2,593,276	2,161,074	(432,202)
Other	662,329	555,666	(106,663)	2,864,774	6,382,919	3,518,145
<b>Total revenues</b>	<b>\$8,634,453</b>	<b>\$8,377,549</b>	<b>(\$256,904)</b>	<b>\$20,159,563</b>	<b>\$24,015,788</b>	<b>\$3,856,225</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$3,386,144	\$3,206,047	(\$180,097)	\$9,916,028	\$9,313,274	(\$602,754)
Maintenance	528,516	602,221	73,705	2,271,877	2,070,296	(201,581)
Supplies	104,859	68,821	(36,038)	699,276	308,642	(390,634)
Utilities	89,650	71,592	(18,058)	365,520	281,144	(84,376)
Other	352,144	(2,411)	(354,555)	2,986,050	1,903,955	(1,082,095)
Agencies Contribution	276,551	268,348	(8,203)	832,007	784,064	(47,943)
Debt Service	36,972	36,651	(321)	467,250	464,215	(3,035)
Transfer To	503,997	503,997	0	2,838,919	2,838,919	0
Capital Outlay	193,962	203,625	9,663	1,825,822	801,703	(1,024,119)
<b>Total expenditures</b>	<b>\$5,472,795</b>	<b>\$4,958,891</b>	<b>(\$513,904)</b>	<b>\$22,202,749</b>	<b>\$18,766,212</b>	<b>(\$3,436,537)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$3,161,658</b>	<b>\$3,418,658</b>	<b>\$257,000</b>	<b>(\$2,043,186)</b>	<b>\$5,249,576</b>	<b>\$7,292,762</b>



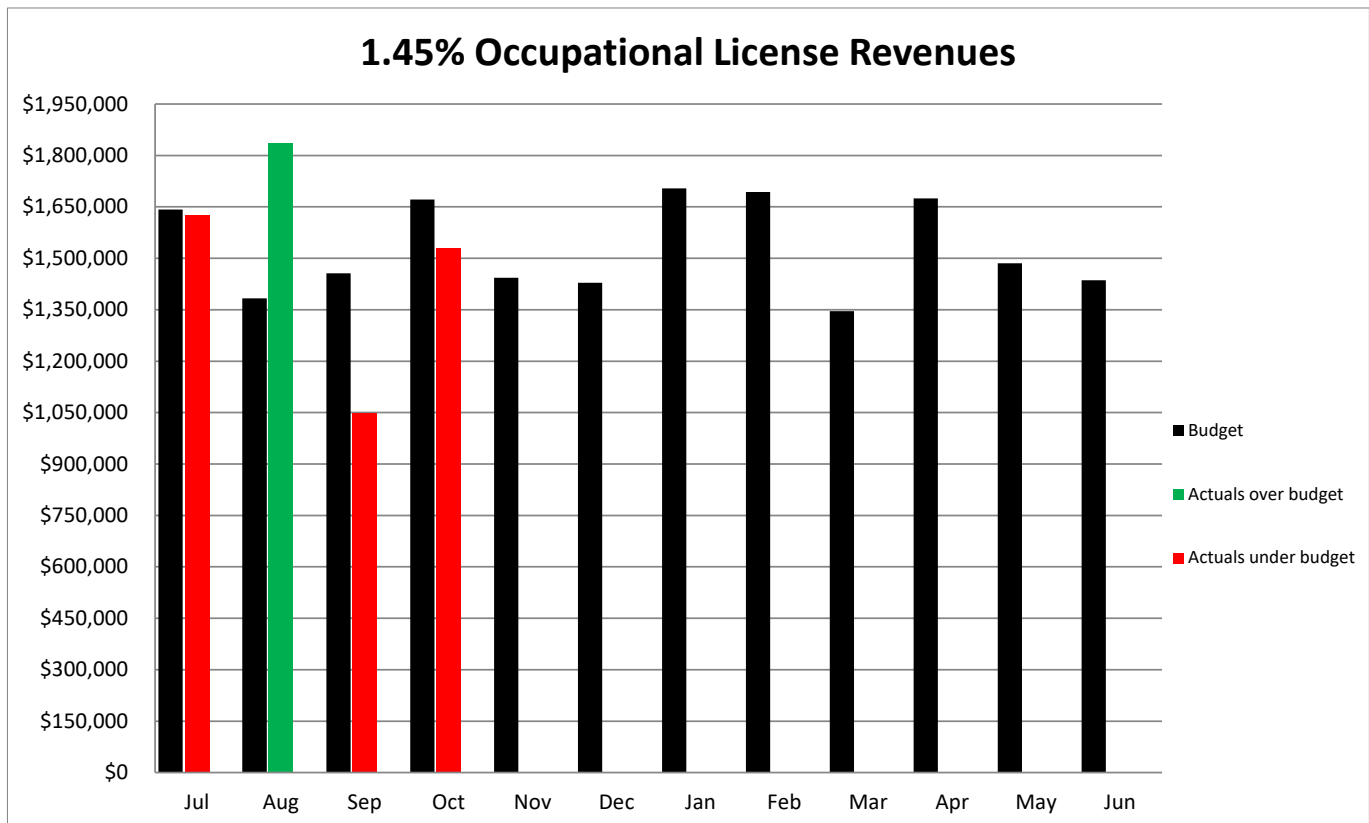
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	523,430	368,829	270,325	523,430	253,105
October	4,404,285	4,977,478	573,193	5,215,547	4,977,478	(238,069)
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>\$5,630,701</b>	<b>\$855,336</b>	<b>\$11,393,759</b>	<b>\$5,630,701</b>	<b>(\$40,889)</b>



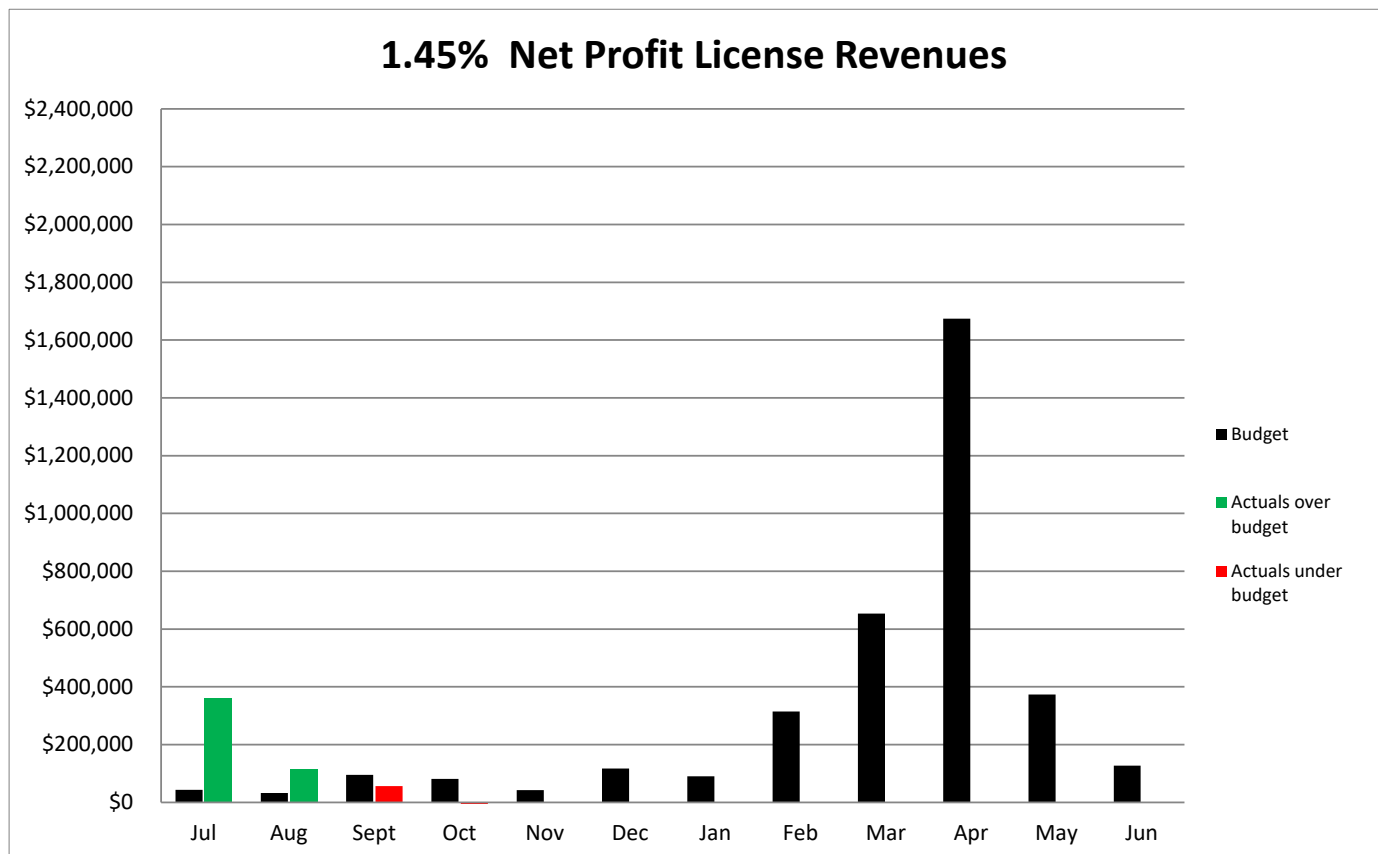
## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,047,375	(408,935)	1,842,855	1,047,375	(795,480)
October	1,671,175	1,528,684	(142,491)	1,644,374	1,528,684	(115,690)
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>\$6,038,427</b>	<b>(\$113,701)</b>	<b>\$19,455,071</b>	<b>\$6,038,427</b>	<b>(\$616,607)</b>

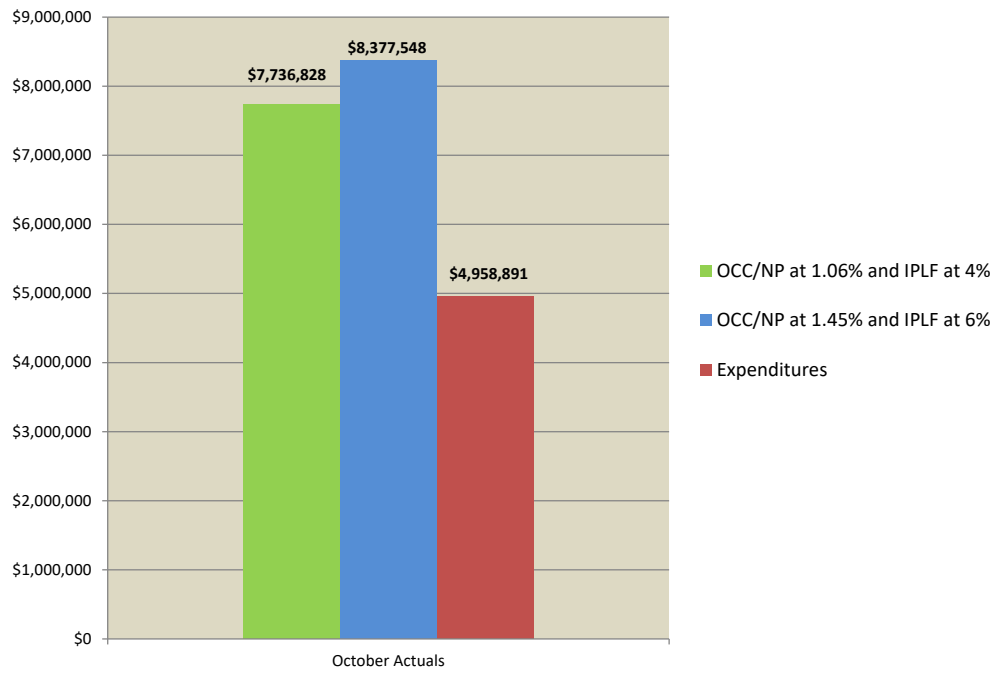


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	56,265	(39,482)	103,362	56,265	(47,097)
October	81,261	(64,503)	(145,764)	73,375	(64,503)	(137,878)
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>\$469,743</b>	<b>\$216,939</b>	<b>\$4,191,949</b>	<b>\$469,743</b>	<b>\$135,335</b>

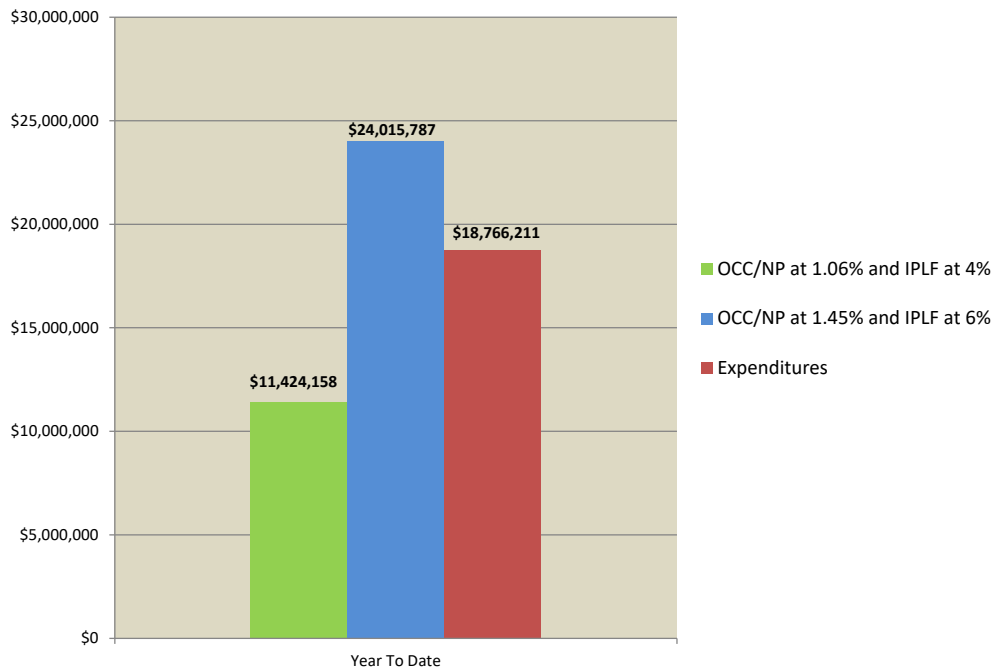


### General Fund Revenue Analysis - October



Old Rate - Current Month Surplus (Deficit)	\$ 2,777,937
New Rate - Current Month Surplus (Deficit)	\$ 3,418,658

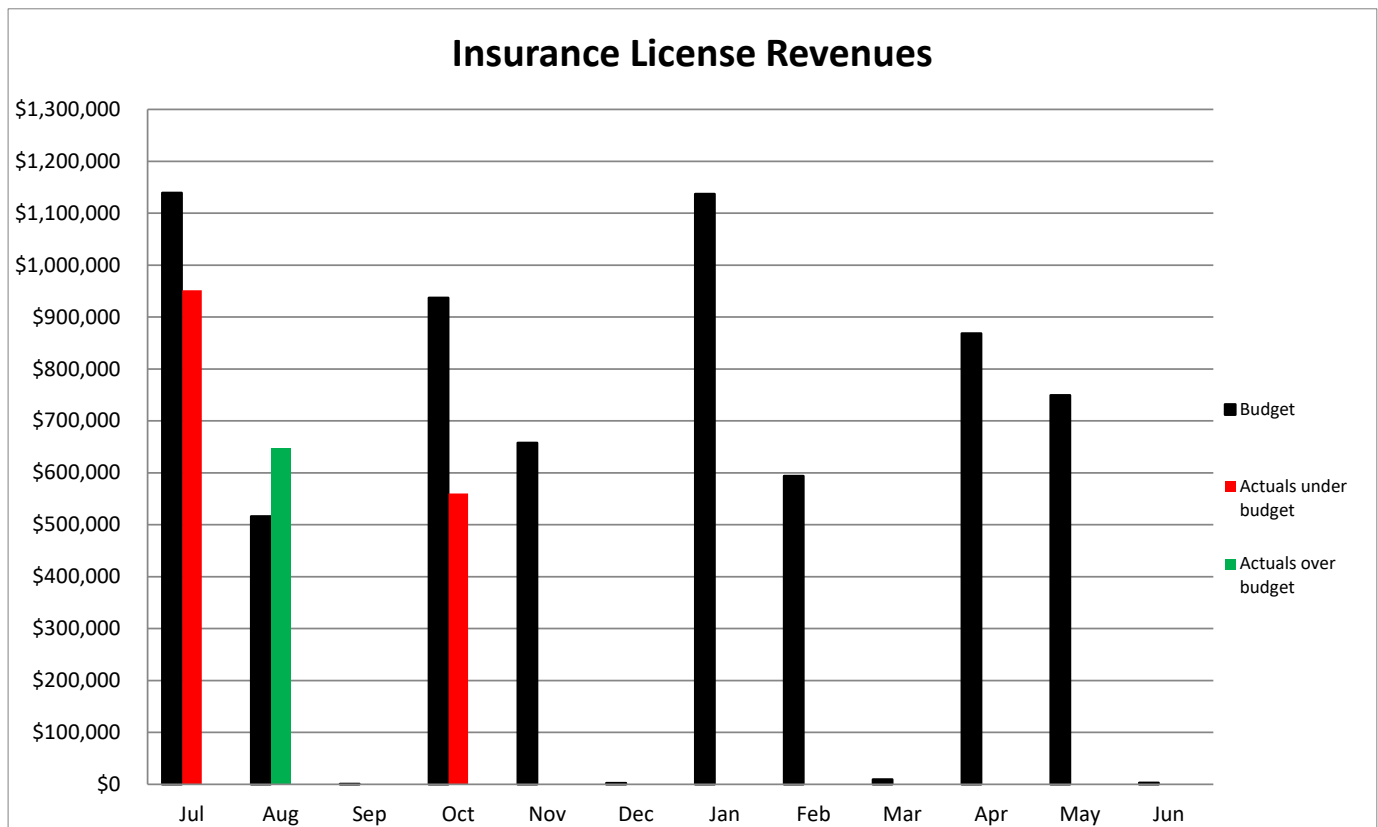
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$ (7,342,053)
New Rate - Current Year to Date Surplus	\$ 5,249,576

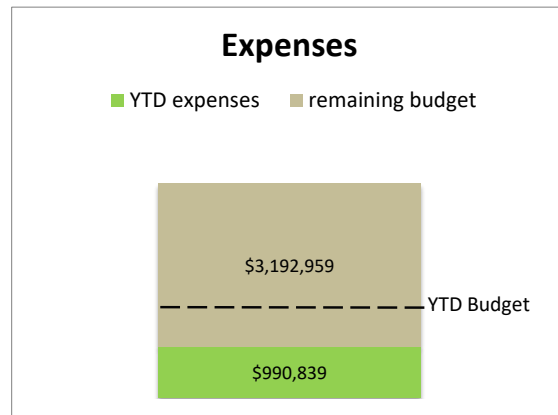
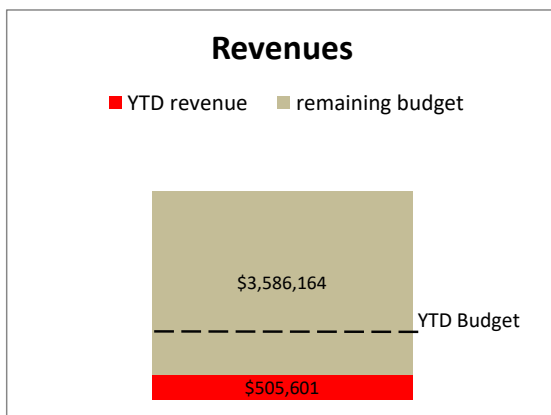
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	870	208	(672)	870	1,542
October	937,416	560,428	(376,988)	704,733	560,428	(144,305)
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>\$2,161,074</b>	<b>(\$432,202)</b>	<b>\$6,671,813</b>	<b>\$2,161,074</b>	<b>(\$217,027)</b>



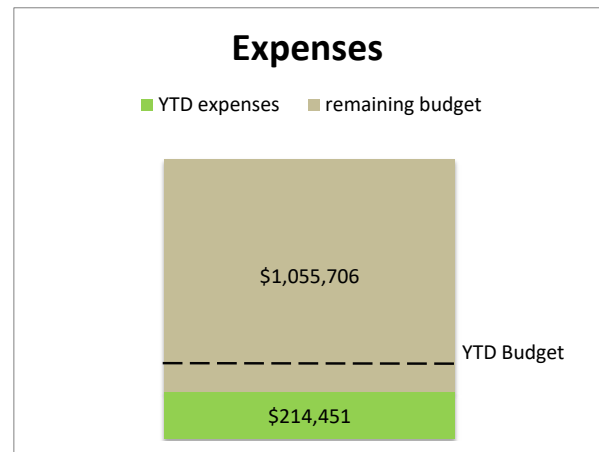
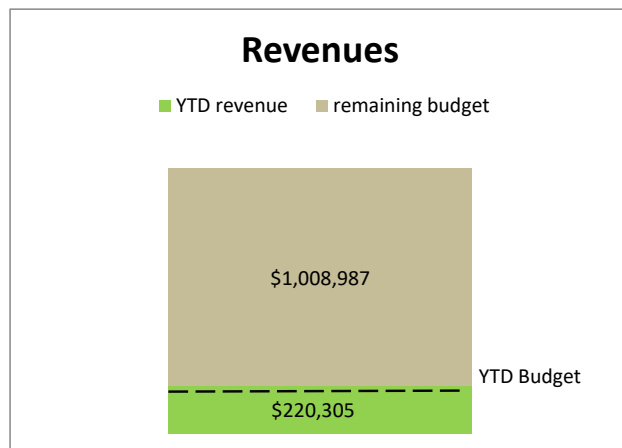
**CITY OF OWENSBORO**  
**CONVENTION CENTER OPERATIONS FUND**  
**STATEMENT OF REVENUE AND EXPENDITURES**  
**FOR THE MONTH ENDING OCTOBER 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
County Contribution	\$58,750	\$15,546	(\$43,204)	\$117,500	\$51,762	(\$65,738)
Interest on Investments	20,833	16,087	(4,746)	83,336	74,753	(8,583)
Transfer from General Fund	74,619	74,619	0	298,478	298,478	0
Operating Revenue Transfer	268,151	80,608	(187,543)	736,669	80,608	(656,061)
<b>Total revenues</b>	<b>\$422,353</b>	<b>\$186,860</b>	<b>(\$235,493)</b>	<b>\$1,235,983</b>	<b>\$505,601</b>	<b>(\$730,383)</b>
<b>Expenditures:</b>						
Debt Service	\$15,459	\$15,432	(\$27)	\$15,459	\$15,432	(\$27)
Misc Repairs - Radio Equipment	0	0	0	87	0	(87)
Maintenance Grounds	9,427	9,427	0	37,709	37,709	0
Utilities	10,214	8,425	(1,789)	45,483	32,507	(12,976)
Convention Center Management	11,577	0	(11,577)	46,313	34,736	(11,577)
Convention Center Incentive	0	0	0	182,715	0	(182,715)
Insurance	0	46,589	46,589	49,505	46,589	(2,916)
Supplies	1,108	0	(1,108)	32,161	14,142	(18,019)
Capital Replacement Plan	35,357	35,357	0	181,428	141,428	(40,000)
Operating Expenditure Transfer	246,165	0	(246,165)	914,116	668,296	(245,820)
<b>Total expenditures</b>	<b>\$329,307</b>	<b>\$115,231</b>	<b>(\$214,076)</b>	<b>\$1,504,976</b>	<b>\$990,839</b>	<b>(\$514,137)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$93,046</b>	<b>\$71,629</b>	<b>(\$21,417)</b>	<b>(\$268,993)</b>	<b>(\$485,239)</b>	<b>(\$216,246)</b>



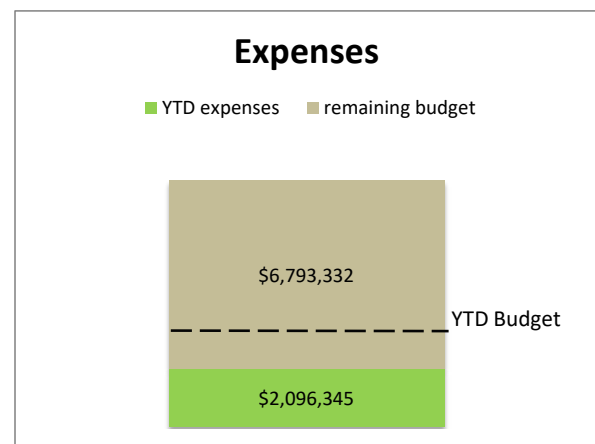
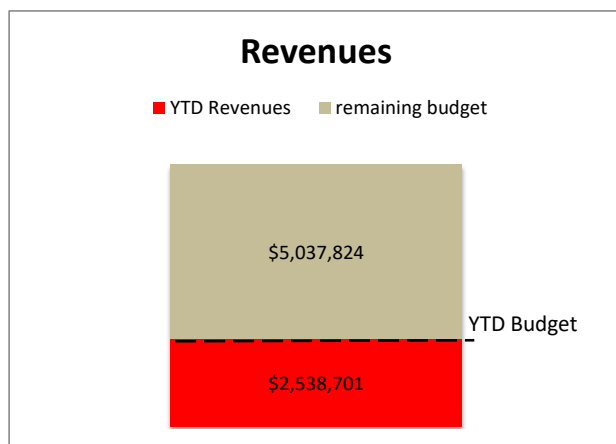
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING OCTOBER 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Interest on Investments	\$100	\$323	\$223	\$400	\$1,150	\$750
Transfer from General Fund	50,652	50,652	0	202,616	202,616	0
Operating Revenue Transfer	3,846	16,539	12,693	8,993	16,539	7,546
<b>Total revenues</b>	<b>\$54,598</b>	<b>\$67,514</b>	<b>\$12,916</b>	<b>\$212,009</b>	<b>\$220,305</b>	<b>\$8,296</b>
<b><u>Expenditures:</u></b>						
Maintenance	\$1,290	\$1,290	\$0	\$5,170	\$5,170	\$0
Sportscenter Management	5,183	0	(5,183)	20,743	15,560	(5,183)
Sportcenter Incentive	0	0	0	55,151	0	(55,151)
Insurance	0	10,379	10,379	10,690	10,379	(311)
Other	262	0	(262)	1,179	0	(1,179)
Capital	8,899	8,899	0	74,822	35,599	(39,223)
Operating Expenditure Transfer	46,228	0	(46,228)	194,098	147,743	(46,355)
<b>Total expenditures</b>	<b>\$61,862</b>	<b>\$20,568</b>	<b>(\$41,294)</b>	<b>\$361,853</b>	<b>\$214,451</b>	<b>(\$147,402)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$7,264)</b>	<b>\$46,946</b>	<b>\$54,210</b>	<b>(\$149,844)</b>	<b>\$5,854</b>	<b>\$155,698</b>



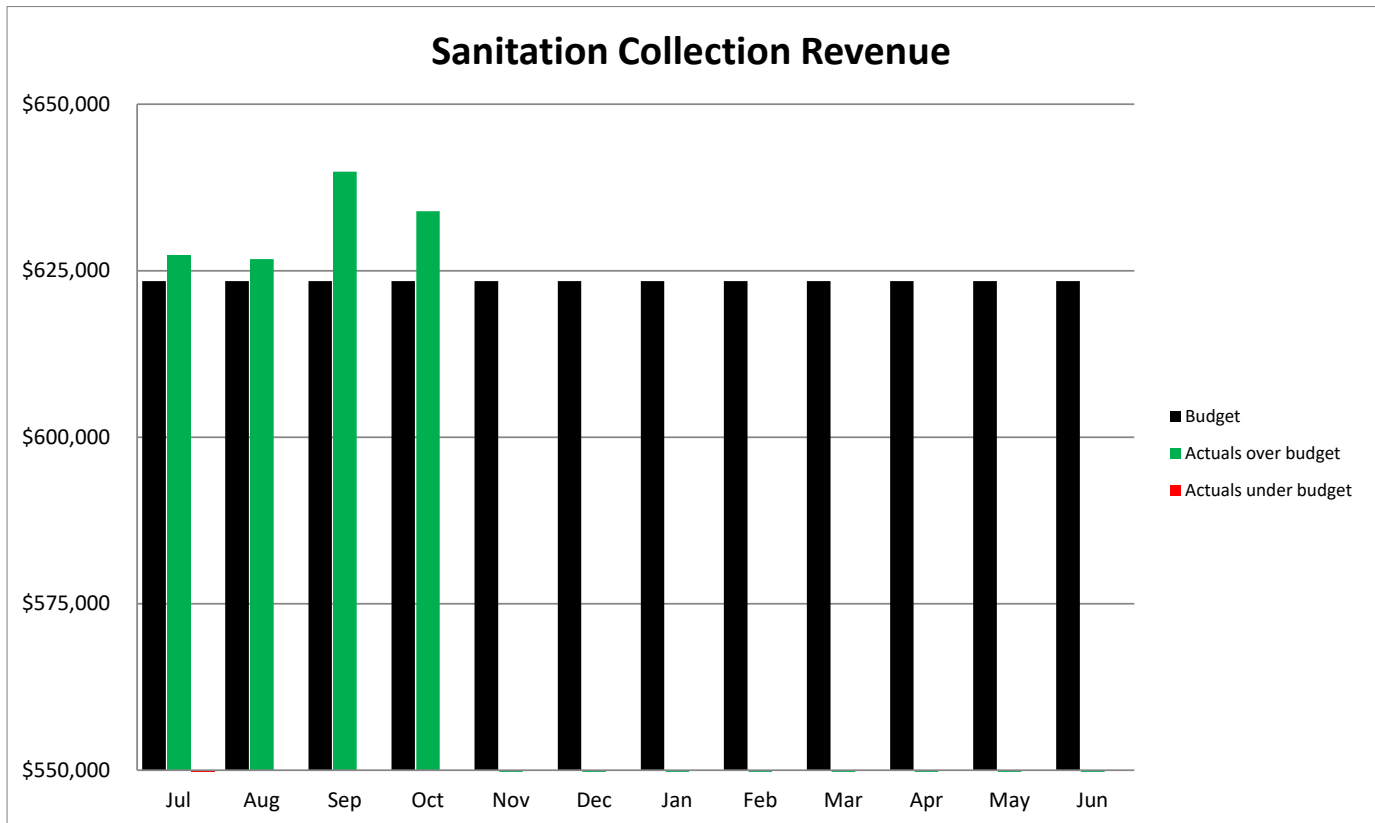
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING OCTOBER 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Toter Service	\$419,266	\$424,716	\$5,450	\$1,677,072	\$1,704,537	\$27,465
Dumpster Service	204,166	209,234	5,068	816,672	823,343	6,671
Recycling	229	34	(195)	918	240	(678)
Litter Abatement Funding	2,250	0	(2,250)	9,000	0	(9,000)
Sale of Capital Assets	0	0	0	50,000	0	(50,000)
Other / Miscellaneous	1,296	1,982	686	5,207	10,582	5,375
<b>Total revenues</b>	<b>\$627,207</b>	<b>\$635,966</b>	<b>\$8,759</b>	<b>\$2,558,869</b>	<b>\$2,538,701</b>	<b>(\$20,168)</b>
<b>Expenditures:</b>						
Personnel Services	\$291,259	\$237,813	(\$53,446)	\$847,138	\$743,406	(\$103,732)
Maintenance	60,562	60,416	(146)	248,437	242,165	(6,272)
Supplies	35,109	48,534	13,425	139,257	97,338	(41,919)
Utilities	585	568	(17)	2,430	2,282	(148)
Other	209,304	245,893	36,589	1,020,784	679,357	(341,427)
Capital	2,677	254,177	251,500	2,261,862	331,797	(1,930,065)
<b>Total expenditures</b>	<b>\$599,496</b>	<b>\$847,401</b>	<b>\$247,905</b>	<b>\$4,519,908</b>	<b>\$2,096,345</b>	<b>(\$2,423,563)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$27,711</b>	<b>(\$211,435)</b>	<b>(\$239,146)</b>	<b>(\$1,961,039)</b>	<b>\$442,356</b>	<b>\$2,403,395</b>



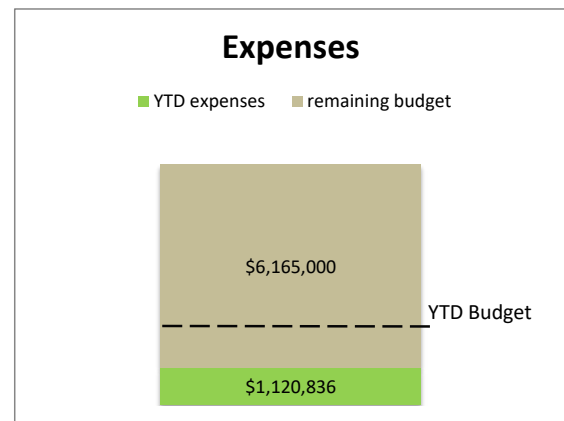
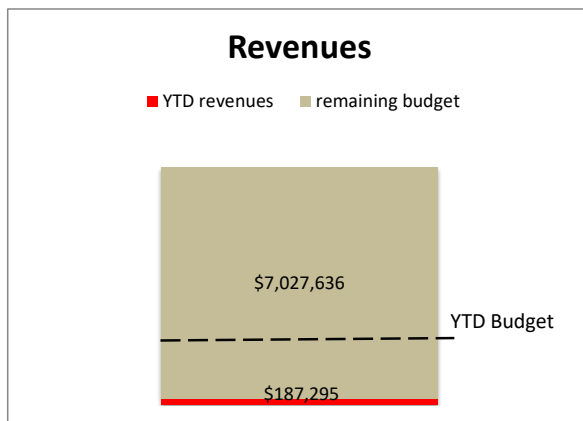
## SCHEDULE OF SANITATION FEES

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	639,849	16,417	630,500	639,849	9,349
October	623,432	633,950	10,518	628,239	633,950	5,711
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>\$2,527,881</b>	<b>\$34,137</b>	<b>\$7,524,577</b>	<b>\$2,527,881</b>	<b>\$15,431</b>



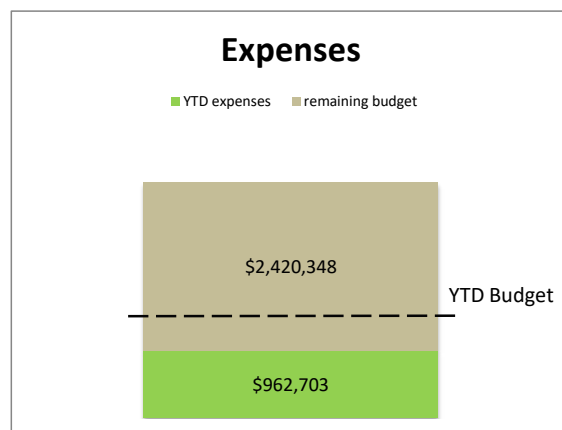
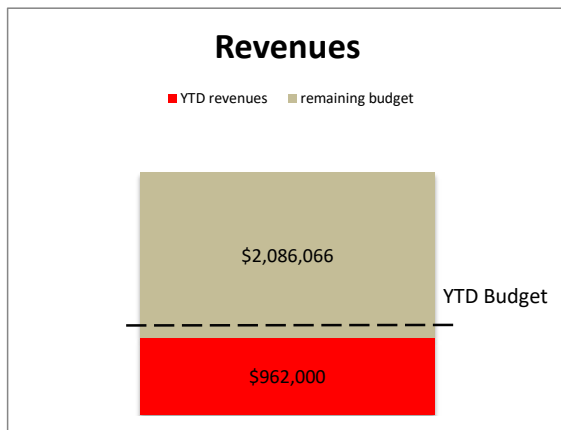
**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING OCTOBER 31, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Federal & State Grant	\$244,900	\$0	(\$244,900)	\$5,119,139	\$164,644	(\$4,954,495)
Gas Tax	0	0	0	12,000	2,601	(9,399)
Revenue	8,749	4,950	(3,799)	35,008	2,490	(32,518)
Miscellaneous	1,250	3,424	2,174	5,000	16,024	11,024
Transfer from General Fund	382	382	0	1,536	1,536	0
<b>Total revenues</b>	<b>\$255,281</b>	<b>\$8,756</b>	<b>(\$246,525)</b>	<b>\$5,172,683</b>	<b>\$187,295</b>	<b>(\$4,985,388)</b>
<b>Expenditures:</b>						
Personnel Services	\$200,854	\$184,460	(\$16,394)	\$587,999	\$532,552	(\$55,447)
Maintenance	19,887	42,270	22,383	158,611	76,682	(81,929)
Supplies	39,404	36,170	(3,234)	276,587	69,880	(206,707)
Utilities	1,704	1,545	(159)	7,547	6,112	(1,435)
Other	32,758	81,265	48,507	605,288	135,610	(469,678)
Capital	0	0	0	3,580,000	300,000	(3,280,000)
<b>Total expenditures</b>	<b>\$294,607</b>	<b>\$345,710</b>	<b>\$51,102</b>	<b>\$5,216,032</b>	<b>\$1,120,836</b>	<b>(\$4,095,196)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$39,326)</b>	<b>(\$336,953)</b>	<b>(\$297,627)</b>	<b>(\$43,349)</b>	<b>(\$933,541)</b>	<b>(\$890,192)</b>



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Ben Hawes Golf Course	\$36,736	\$38,263	\$1,527	\$235,823	\$244,294	\$8,471
Hillcrest Golf Course	14,638	20,331	5,693	91,220	113,182	21,962
Ice Arena	24,816	11,217	(13,599)	102,837	26,491	(76,346)
Combest Pool	0	0	0	29,353	27,233	(2,120)
Cravens Pool	0	0	0	9,745	0	(9,745)
Softball Complex	12,224	1,989	(10,235)	53,742	8,906	(44,836)
Tennis Facility	6,563	1,886	(4,677)	27,856	27,877	21
Transfer from General Fund	128,502	128,502	0	514,017	514,017	0
<b>Total revenues</b>	<b>\$223,479</b>	<b>\$202,188</b>	<b>(\$21,291)</b>	<b>\$1,064,593</b>	<b>\$962,000</b>	<b>(\$102,593)</b>
<b>Expenditures:</b>						
Personnel Services	\$142,289	\$122,932	(\$19,357)	\$407,375	\$417,301	\$9,926
Maintenance	27,233	27,516	283	113,034	108,005	(5,029)
Supplies	39,004	14,731	(24,273)	170,376	127,093	(43,283)
Utilities	18,643	15,717	(2,926)	84,192	70,908	(13,284)
Debt Service	20,263	20,254	(9)	20,263	20,254	(9)
Other	416,704	39,280	(377,424)	493,324	63,914	(429,410)
Capital	(368,632)	32,387	401,019	90,604	155,229	64,625
<b>Total expenditures</b>	<b>\$295,504</b>	<b>\$272,817</b>	<b>(\$22,687)</b>	<b>\$1,379,168</b>	<b>\$962,703</b>	<b>(\$416,465)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$72,025)</b>	<b>(\$70,629)</b>	<b>\$1,396</b>	<b>(\$314,575)</b>	<b>(\$703)</b>	<b>\$313,872</b>



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$529,290	\$235,823	\$244,294	\$8,471
Expenses	1,475,272	749,936	424,089	(325,847)
Excess(Loss)	(\$945,982)	(\$514,113)	(\$179,795)	\$334,318
<b>Hillcrest</b>				
Revenue	\$220,560	\$91,220	\$113,182	\$21,962
Expenses	346,191	\$116,067	115,632	(435)
Excess(Loss)	(\$125,631)	(\$24,847)	(\$2,450)	\$22,397
<b>Ice Arena</b>				
Revenue	\$443,339	\$102,837	\$26,491	(\$76,346)
Expenses	697,377	234,934	174,664	(60,270)
Excess(Loss)	(\$254,038)	(\$132,097)	(\$148,173)	(\$16,076)
<b>Combest Pool</b>				
Revenue	\$62,695	\$29,353	\$27,233	(\$2,120)
Expenses	119,668	42,227	56,769	14,542
Excess(Loss)	(\$56,973)	(\$12,874)	(\$29,536)	(\$16,662)
<b>Cravens Pool</b>				
Revenue	\$22,440	\$9,745	\$0	(\$9,745)
Expenses	89,671	30,901	17,247	(13,654)
Excess(Loss)	(\$67,231)	(\$21,156)	(\$17,247)	\$3,909
<b>Softball Complex</b>				
Revenue	\$140,890	\$53,742	\$8,905	(\$44,837)
Expenses	410,040	146,020	120,470	(25,550)
Excess(Loss)	(\$269,150)	(\$92,278)	(\$111,565)	(\$19,287)
<b>Tennis Facility</b>				
Revenue	\$86,819	\$27,856	\$27,877	\$21
Expenses	244,832	59,083	53,830	(5,253)
Excess(Loss)	(\$158,013)	(\$31,227)	(\$25,953)	\$5,274

**CITY OF OWENSBORO  
COMMUNITY DEVELOPMENT PROGRAMS  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING OCTOBER 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	16,692	913,720
Rental Income	0	5,440	(5,440)
Miscellaneous Revenue	0	5,944	(5,944)
<b>Total revenues</b>	<b>\$1,224,529</b>	<b>\$28,076</b>	<b>\$1,196,453</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	25,006	74,988
Triplett Twist Area	828,531	20,000	808,531
Northwest NRSA	1,887	0	1,887
<b>Total expenditures</b>	<b>\$1,224,529</b>	<b>\$45,006</b>	<b>\$1,179,523</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$16,930)</b>	<b>\$16,930</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$853,710	\$9,638	\$844,072
Sale of Capital Assets	150,000	0	150,000
Miscellaneous Revenue	0	0	(0)
<b>Total revenues</b>	<b>\$1,003,710</b>	<b>\$9,638</b>	<b>\$994,072</b>
<b><u>Expenditures:</u></b>			
Administration	\$26,618	\$6,656	\$19,962
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	9,000	523,648
<b>Total expenditures</b>	<b>\$1,003,710</b>	<b>\$21,906</b>	<b>\$981,804</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$12,268)</b>	<b>\$12,268</b>

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

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Franchise Fees	\$200,000	\$61,344	\$138,656
Interest on Investments	75,000	21,609	53,391
Local E.D. Revenue	2,522,800	724,872	1,797,928
State E.D. Revenue	283,250	62,900	220,350
Sale of Capital Assets	0	112,021	(112,021)
Rental - The Centre	0	12,525	(12,525)
<b>Total revenues</b>	<b>\$3,081,050</b>	<b>\$995,272</b>	<b>\$2,085,778</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$1,176,461	\$90,408	\$1,086,053
Misc - Administration	140,000	0	140,000
Miscellaneous Expense	25,000	0	25,000
Downtown Contractual Services	65,000	28,333	36,667
Local E.D. Projects	1,392,930	353,157	1,039,773
State E.D. Projects	269,750	25,723	244,027
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>\$505,121</b>	<b>\$3,096,520</b>

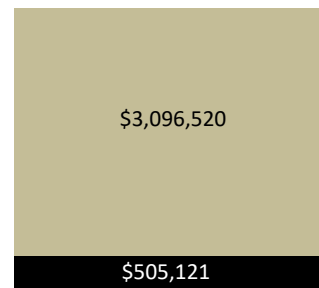
**Revenues**

■ YTD revenue ■ remaining balance



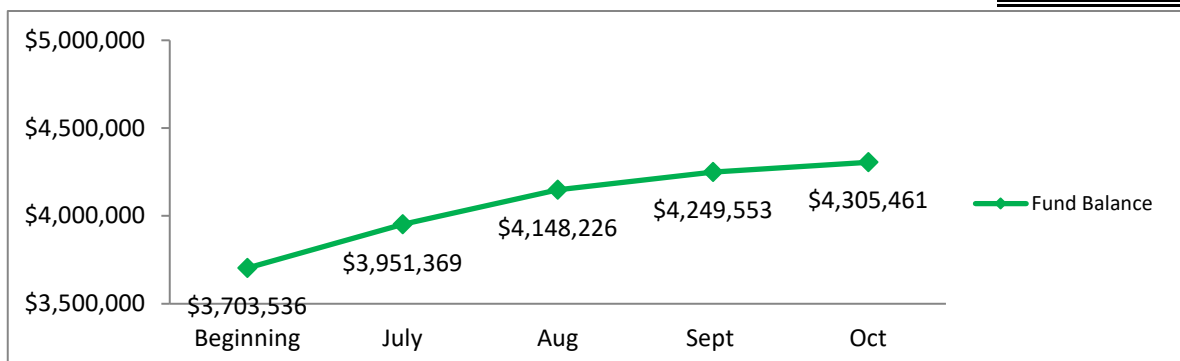
**Expenses**

■ YTD exepenses ■ remaining balance



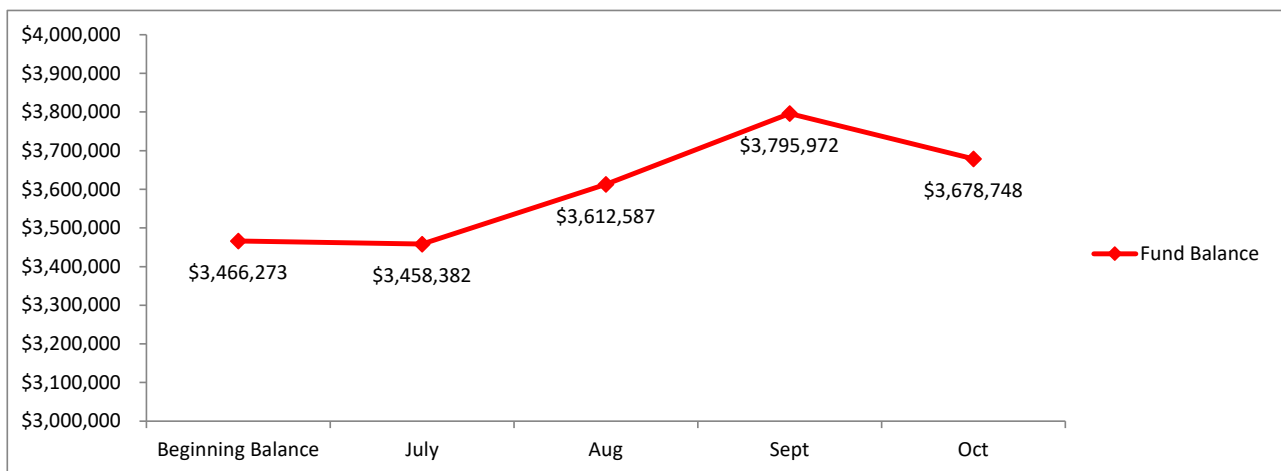
**CITY OF OWENSBORO  
INSURANCE FUND  
FOR THE MONTH ENDING OCTOBER 31, 2020**

	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$460,217.81	\$1,844,148.24
Employee Contribution	98,099.68	\$393,819.72
Total Revenue	<u>558,317.49</u>	<u>2,237,967.96</u>
Benefits	430,577.72	1,464,151.15
Re-Insurance	12,524.98	69,763.56
Professional/Technical	37,934.29	148,837.94
Wellness Benefit	17,883.00	64,131.41
Total Expenditures	<u>498,919.99</u>	<u>1,746,884.06</u>
Revenue Over/(Under) Expenditures	<u>\$59,397.50</u>	<u>\$491,083.90</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$80,347.72	\$226,194.87
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>80,347.72</u>	<u>226,194.87</u>
Benefits	95,556.76	147,465.27
Insurance	5,183.40	5,183.40
Professional/Technical	0.00	20,800.00
Total Expenditures	<u>100,740.16</u>	<u>173,448.67</u>
Revenue Over/(Under) Expenditures	<u>(\$20,392.44)</u>	<u>\$52,746.20</u>
<b>Unemployment:</b>		
Premium-Departments	\$9,927.23	\$27,403.44
Total Revenue	<u>9,927.23</u>	<u>27,403.44</u>
Benefits	0.00	\$0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$9,927.23</u>	<u>\$27,403.44</u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$3,703,536.30
Interest Income	6,975.77	\$30,691.08
Revenue Over/(Under) Expenditures	48,932.29	571,233.54
<b>Ending Fund Balance</b>		<u>\$4,305,460.92</u>



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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$3,726.56	-4%	\$5,865.08	\$18,851.34
Appreciation (Depreciation) of Investments	<u>(99,521.69)</u>	<u>104%</u>	<u>257,790.40</u>	<u>22,561.62</u>
Total Receipts	<u>(\$95,795.13)</u>	<u>100%</u>	<u>\$263,655.48</u>	<u>\$41,412.96</u>
<b>Expenses:</b>				
Pensions Paid: City & OMU employees	\$16,395.62	77%	\$59,374.51	\$68,735.69
Miscellaneous Expense	<u>5,033.00</u>	<u>23%</u>	<u>(3,772.95)</u>	<u>6,694.71</u>
Total Expenses	<u>\$21,428.62</u>	<u>100%</u>	<u>\$55,601.56</u>	<u>\$75,430.40</u>
Revenue Over/(Under) Expenses	<u>(\$117,223.75)</u>		<u>\$208,053.92</u>	<u>(\$34,017.44)</u>
<b>Type of Retirement</b>				
Ordinary	2			
Disability	3			
Widows	11			
Total	<u>16</u>			

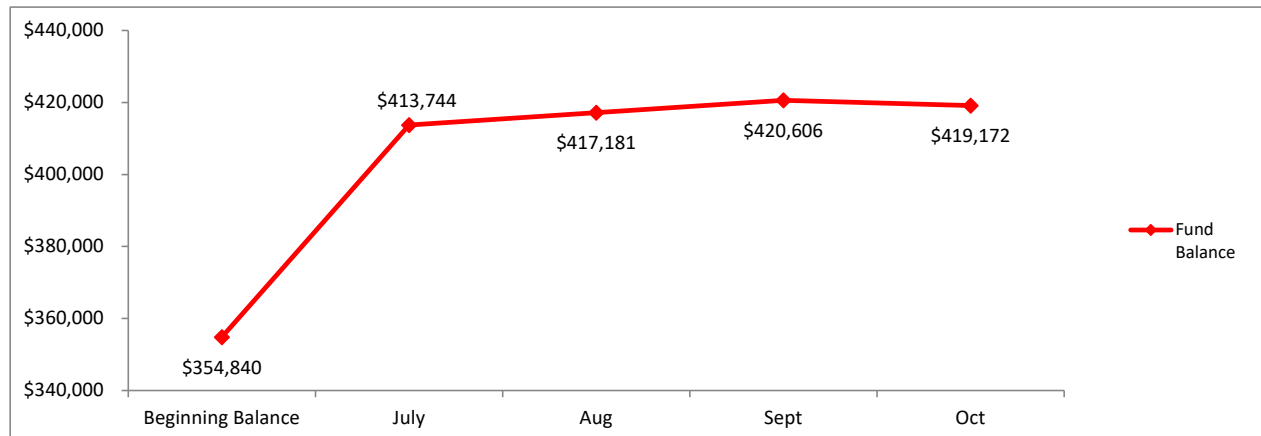


\*CEPF is invested with Baird Private Wealth Management. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

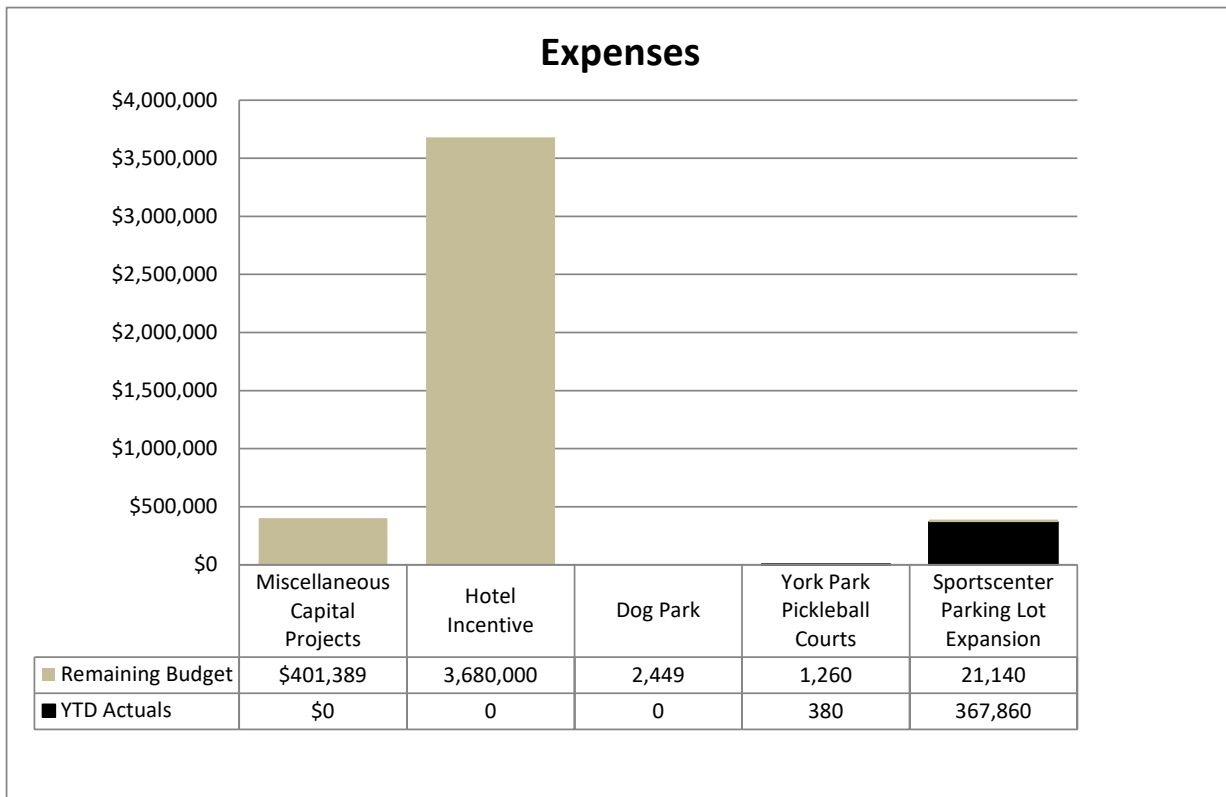
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$465.91	1%	\$2,250.44	\$2,663.95
Restitution, Other.	0.00	0%	52.10	229.00
Transfer from General Fund	<u>58,333.00</u>	<u>99%</u>	<u>233,336.00</u>	<u>271,672.00</u>
Total Receipts	<u>\$58,798.91</u>	<u>100%</u>	<u>\$235,638.54</u>	<u>\$274,564.95</u>
Expenses:				
Pensions Paid	\$55,536.74	92%	\$166,610.22	\$170,598.45
Miscellaneous Expense	<u>4,696.00</u>	<u>8%</u>	<u>4,696.00</u>	<u>0.00</u>
Total Expenses	<u>\$60,232.74</u>	<u>100%</u>	<u>\$171,306.22</u>	<u>\$170,598.45</u>
Revenue Over/(Under) Expenses	<u><u>(\$1,433.83)</u></u>		<u><u>\$64,332.32</u></u>	<u><u>\$103,966.50</u></u>

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



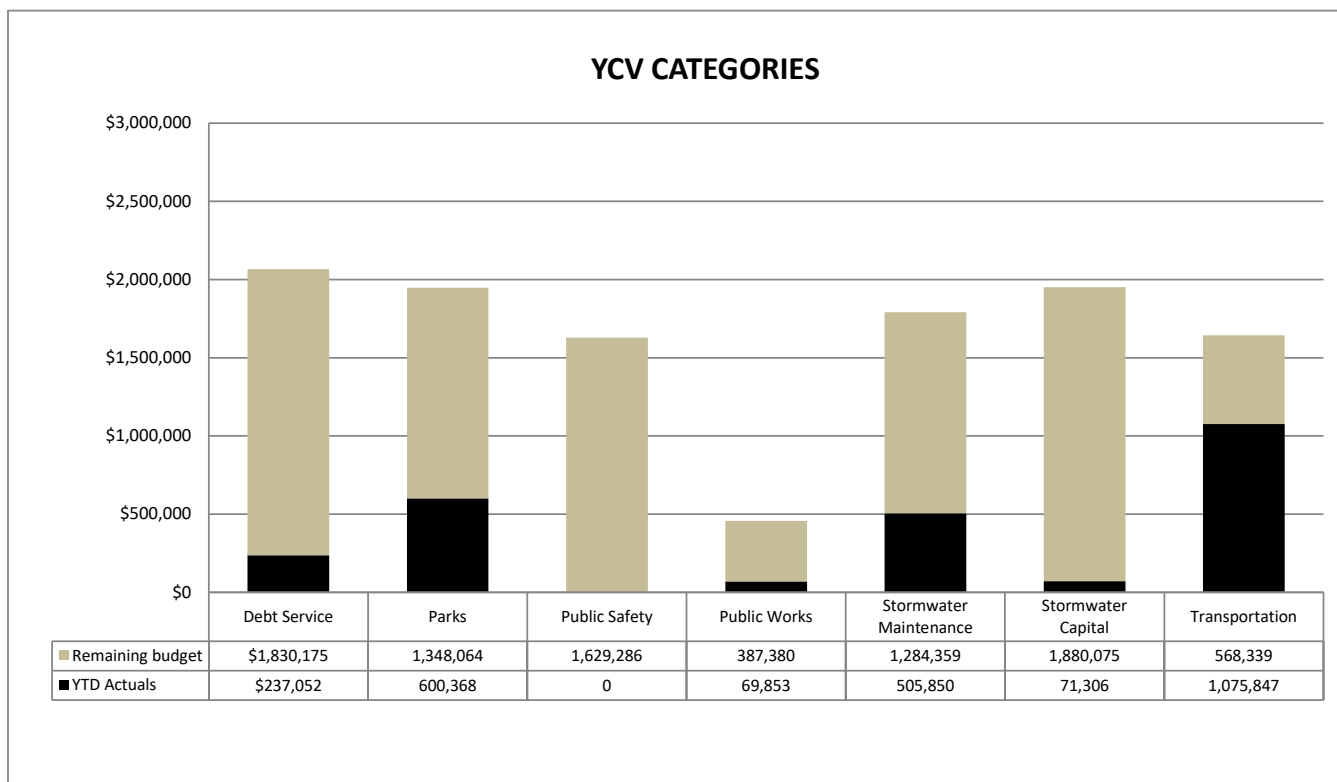
**CITY OF OWENSBORO  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING OCTOBER 31, 2020**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Interest Earnings	\$0	\$28,156	(\$28,156)
Gifts/Donations	0	5,050	(5,050)
Transfer from General Fund	65,000	65,000	0
<b>Total revenues</b>	<b>\$65,000</b>	<b>\$98,206</b>	<b>(\$33,206)</b>
<b><u>Expenditures:</u></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	380	1,260
Sportscenter Parking Lot Expansion	389,000	367,860	21,140
<b>Total expenditures</b>	<b>\$4,474,478</b>	<b>\$368,240</b>	<b>\$4,106,238</b>



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

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$4,809,549	\$1,612,742	\$3,196,807
Net Profit License Fee	964,500	323,167	641,333
Interest Earnings	120,000	27,992	92,008
Penalty and Interest	55,000	16,813	38,187
Transfers From Gateway Commons	93,157	0	93,157
<b>Total revenues</b>	<b>\$6,042,206</b>	<b>\$1,980,714</b>	<b>\$4,061,492</b>
<b>Expenditures:</b>			
Debt Service	\$2,067,227	\$237,052	\$1,830,175
Parks	1,948,432	600,368	1,348,064
Public Safety	1,629,286	0	1,629,286
Public Works	457,233	69,853	387,380
Stormwater Maintenance	1,790,209	505,850	1,284,359
Stormwater Capital	1,951,381	71,306	1,880,075
Transportation	1,644,186	1,075,847	568,339
<b>Total expenditures</b>	<b>\$11,487,954</b>	<b>\$2,560,276</b>	<b>\$8,927,678</b>

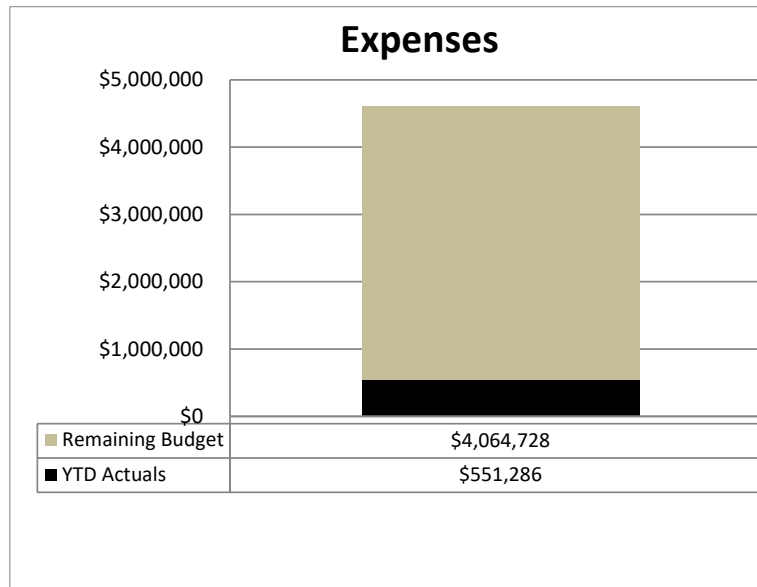


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING OCTOBER 31, 2020**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Debt Service</u></b>	\$2,067,227	\$237,052	\$1,830,175
<b><u>Parks</u></b>			
Fisher Park Expansion	1,459,894	600,368	859,526
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	69,853	230,147
<b><u>Stormwater Maintenance</u></b>			
RWRA Ravine Sewer	250,000	0	250,000
Stormwater Maintenance-Ditch Crew	448,908	114,668	334,240
Stormwater Maintenance-Outsourced	439,969	206,993	232,976
Stormwater Maintenance-RWRA	651,332	184,189	467,143
<b><u>Stormwater Capital</u></b>			
Windsor Culvert	1,229,600	4,600	1,225,000
Persimmon Ditch	395,500	0	395,500
Culverts Replacement	326,281	66,706	259,575
<b><u>Transportation</u></b>			
Bridge Lights	1,143,006	740,393	402,613
Gabe's Tower	210,779	179,859	30,920
Transit Bus Replacement	290,401	155,595	134,806
<b>Total Expenditures</b>	<b>\$11,487,954</b>	<b>\$2,560,276</b>	<b>\$8,927,678</b>

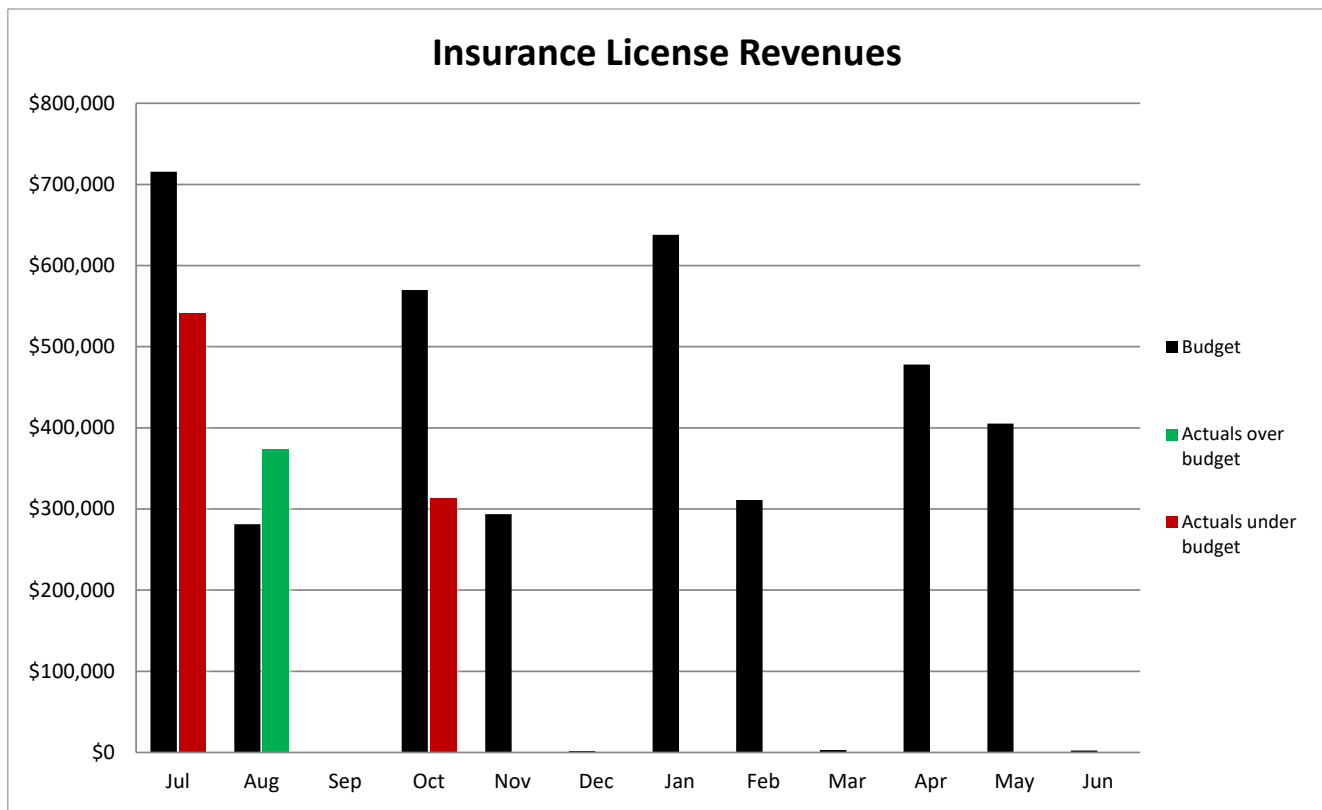
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING OCTOBER 31, 2020**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$3,700,000	\$1,229,273	\$2,470,727
Interest on Investments	30,000	8,068	21,932
<b>Total revenues</b>	<b>\$3,730,000</b>	<b>\$1,237,341</b>	<b>\$2,492,659</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$4,616,014	\$551,286	\$4,064,728
<b>Total Expenditures</b>	<b>\$4,616,014</b>	<b>\$551,286</b>	<b>\$4,064,728</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	571	201	108	571	463
October	569,800	313,522	(256,278)	388,697	313,522	(75,175)
November	293,780	0	0	500,999	0	0
December	1,850	0	0	4	0	0
January	637,880	0	0	591,287	0	0
February	311,170	0	0	477,295	0	0
March	2,960	0	0	2,832	0	0
April	478,040	0	0	406,524	0	0
May	405,150	0	0	471,831	0	0
June	2,220	0	0	15,661	0	0
<b>Total</b>	<b>\$3,700,000</b>	<b>\$1,229,273</b>	<b>(\$337,677)</b>	<b>\$3,804,918</b>	<b>\$1,229,273</b>	<b>(\$109,212)</b>



# CITY OF OWENSBORO DEBT SERVICE FUND October 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
				<u>\$13,373,485</u>	

\* 2020-21 Includes principal and interest.

