

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended September 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: November 17, 2020

RE: Financial Report for Month Ended September 30, 2020

General Fund revenues through September 30, 2020 of \$15,638,239 were \$4,113,129 higher than budget primarily due to receipt of the CARES Act Funding. General Fund expenditures of \$13,807,321 were \$2,922,633 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

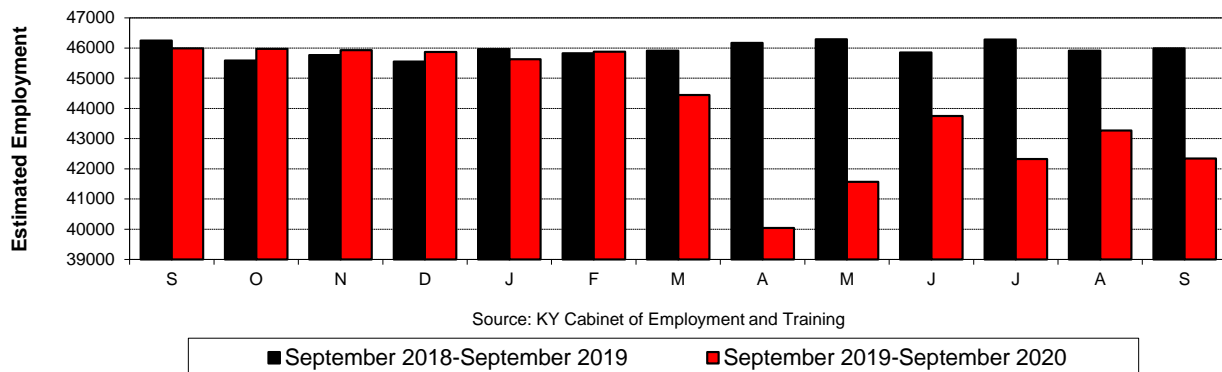
## Most Recent Twelve Months

(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%

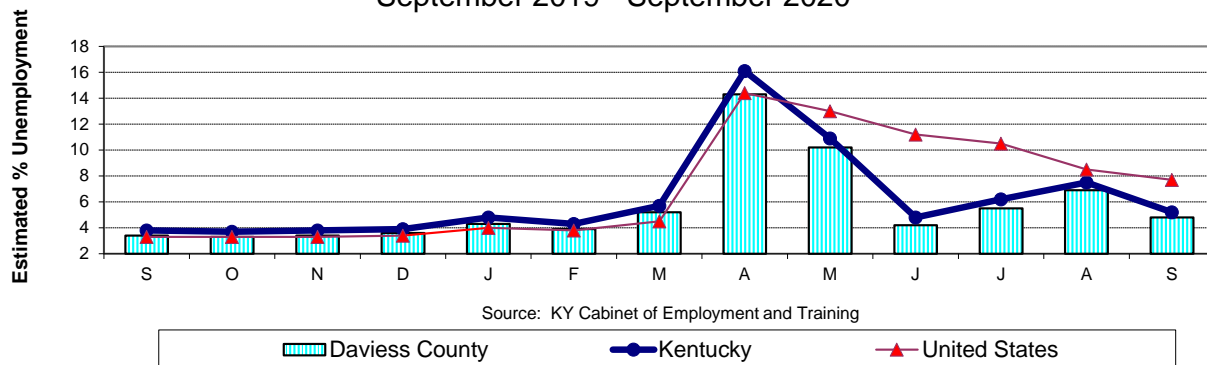
### Employment Totals - Daviess County

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 September)

Single Family Units

Multi-Family Units

Value of Regular Commercial &  
Industrial Permits

Current Year	Prior Year	Change
106	80	+32.50%
11	7	+57.14%
\$39,376,112	\$45,123,911	-12.74%

### Owensboro Riverport Authority

(12 month total thru September)

Terminal Operations-Tons

1,175,338	1,065,621	+10.30%
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### Active Business License Accounts (End of Sept)

(total includes some non-city businesses)

9,612	9,466	+1.54%
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### Price Indices

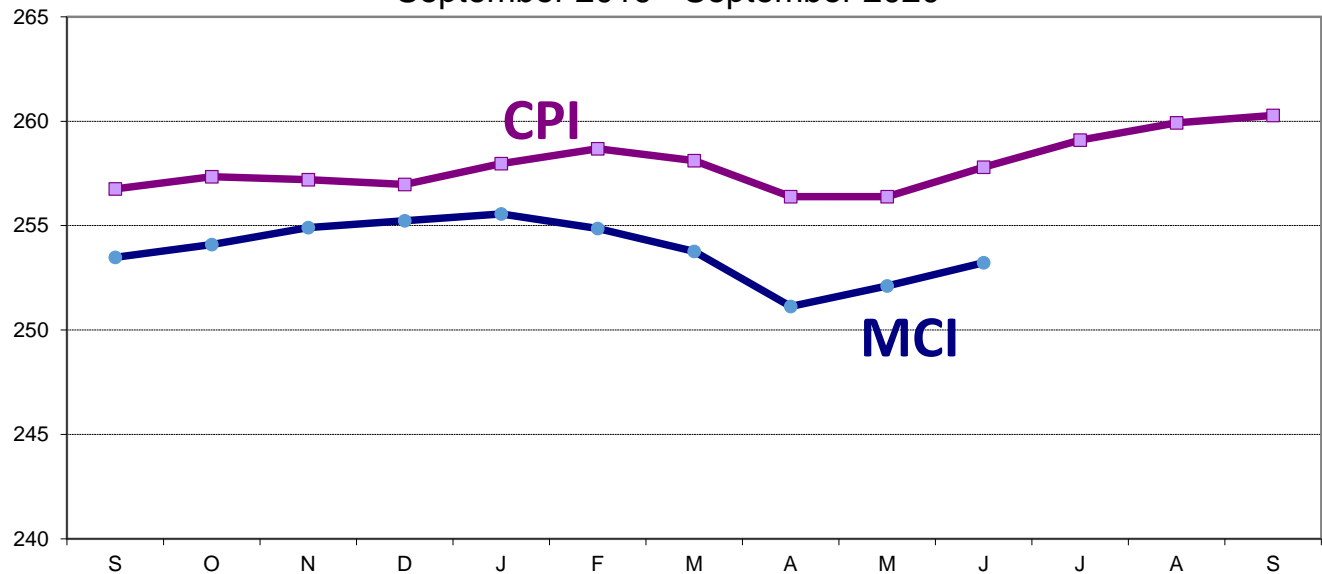
Consumer Price Index-Urban (Sept)

Municipal Price Index (June)

260.3	256.8	+1.37%
253.2	253.3	-0.02%

### Consumer Price & Municipal Cost Indices

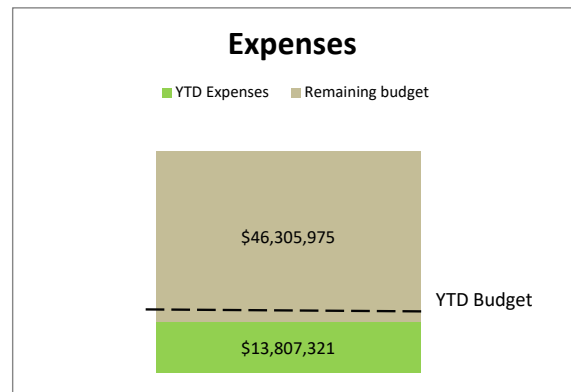
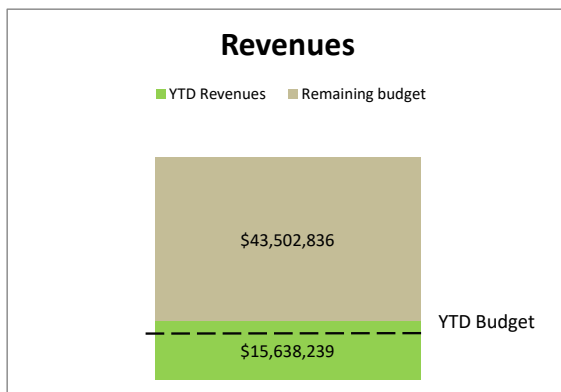
September 2019 - September 2020



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

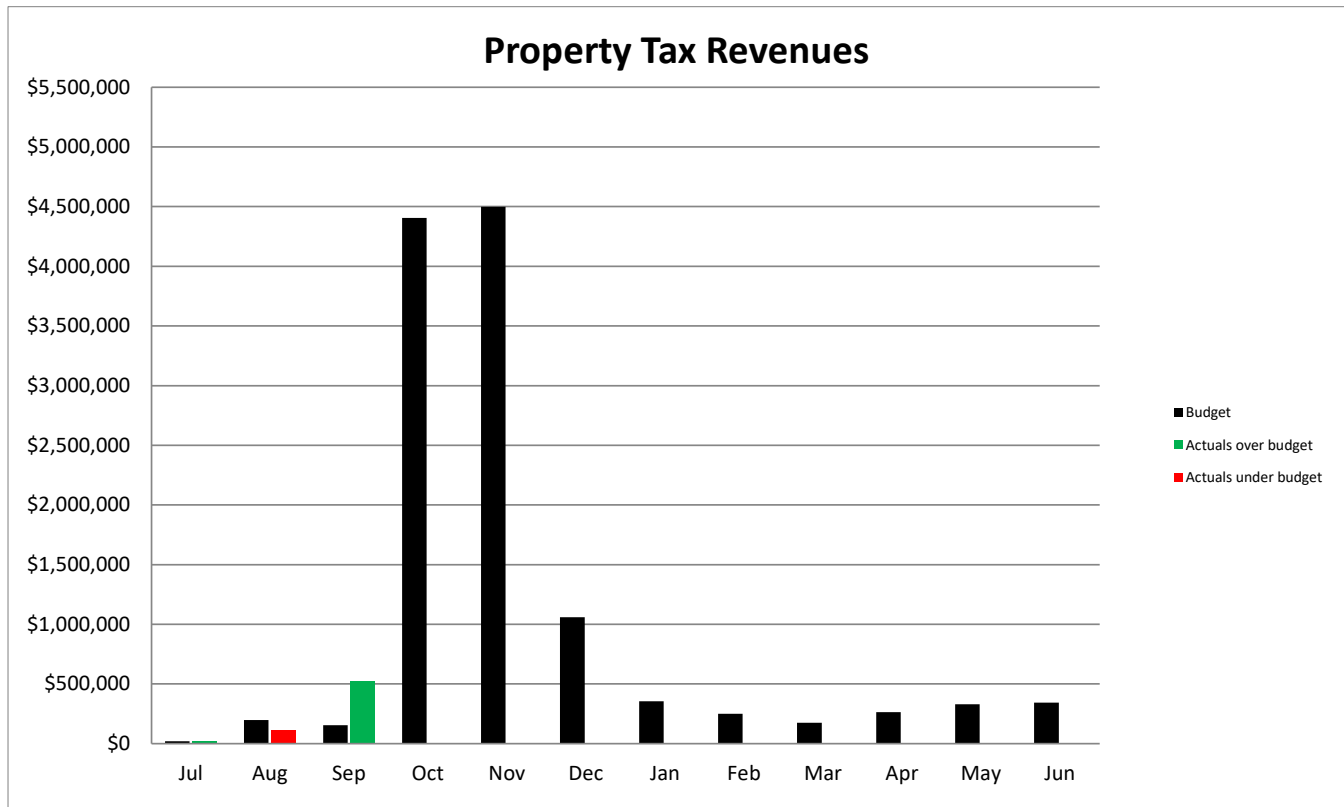
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$154,601	\$523,430	\$368,829	\$371,080	\$653,223	\$282,143
Occupational tax:						
Withholding	1,456,310	1,047,375	(408,935)	4,480,953	4,509,743	28,790
Net Profits	95,747	56,265	(39,482)	171,543	534,246	362,703
OMU:						
Dividend	625,691	624,391	(1,300)	1,877,081	1,873,173	(3,908)
In lieu of taxes	260,627	187,172	(73,455)	766,148	639,954	(126,194)
Insurance licenses	662	870	208	1,655,860	1,600,646	(55,214)
Other	463,849	4,850,360	4,386,511	2,202,445	5,827,253	3,624,808
<b>Total revenues</b>	<b>\$3,057,487</b>	<b>\$7,289,863</b>	<b>\$4,232,376</b>	<b>\$11,525,110</b>	<b>\$15,638,239</b>	<b>\$4,113,129</b>
<b>Expenditures:</b>						
Personnel Services	\$2,425,617	\$2,217,792	(\$207,825)	\$6,529,884	\$6,107,227	(\$422,657)
Maintenance	710,606	393,145	(317,461)	1,743,361	1,468,075	(275,286)
Supplies	185,477	59,858	(125,619)	594,417	239,821	(354,596)
Utilities	97,587	76,297	(21,290)	275,870	209,552	(66,318)
Other	727,414	1,409,420	682,006	2,633,906	1,906,366	(727,540)
Agencies Contribution	45,701	46,995	1,294	555,456	515,716	(39,740)
Debt Service	59,795	59,263	(532)	430,278	427,564	(2,714)
Transfer To	503,997	1,326,896	822,899	2,334,922	2,334,922	0
Capital	667,562	193,962	(473,600)	1,631,860	598,078	(1,033,782)
<b>Total expenditures</b>	<b>\$5,423,756</b>	<b>\$5,783,627</b>	<b>\$359,871</b>	<b>\$16,729,954</b>	<b>\$13,807,321</b>	<b>(\$2,922,633)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$2,366,269)</b>	<b>\$1,506,236</b>	<b>\$3,872,505</b>	<b>(\$5,204,844)</b>	<b>\$1,830,918</b>	<b>\$7,035,762</b>



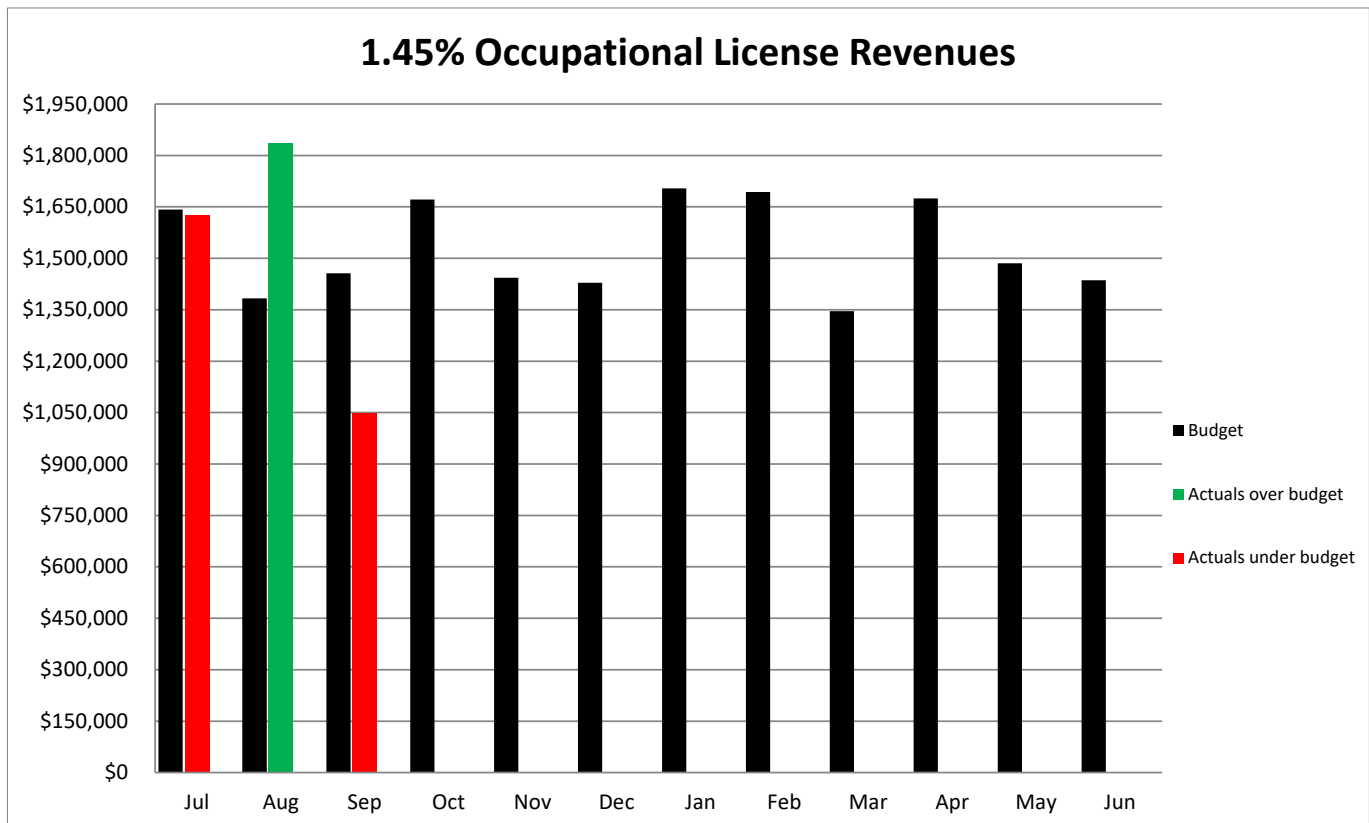
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	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>\$653,223</b>	<b>\$282,143</b>	<b>\$11,393,759</b>	<b>\$653,223</b>	<b>\$197,180</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

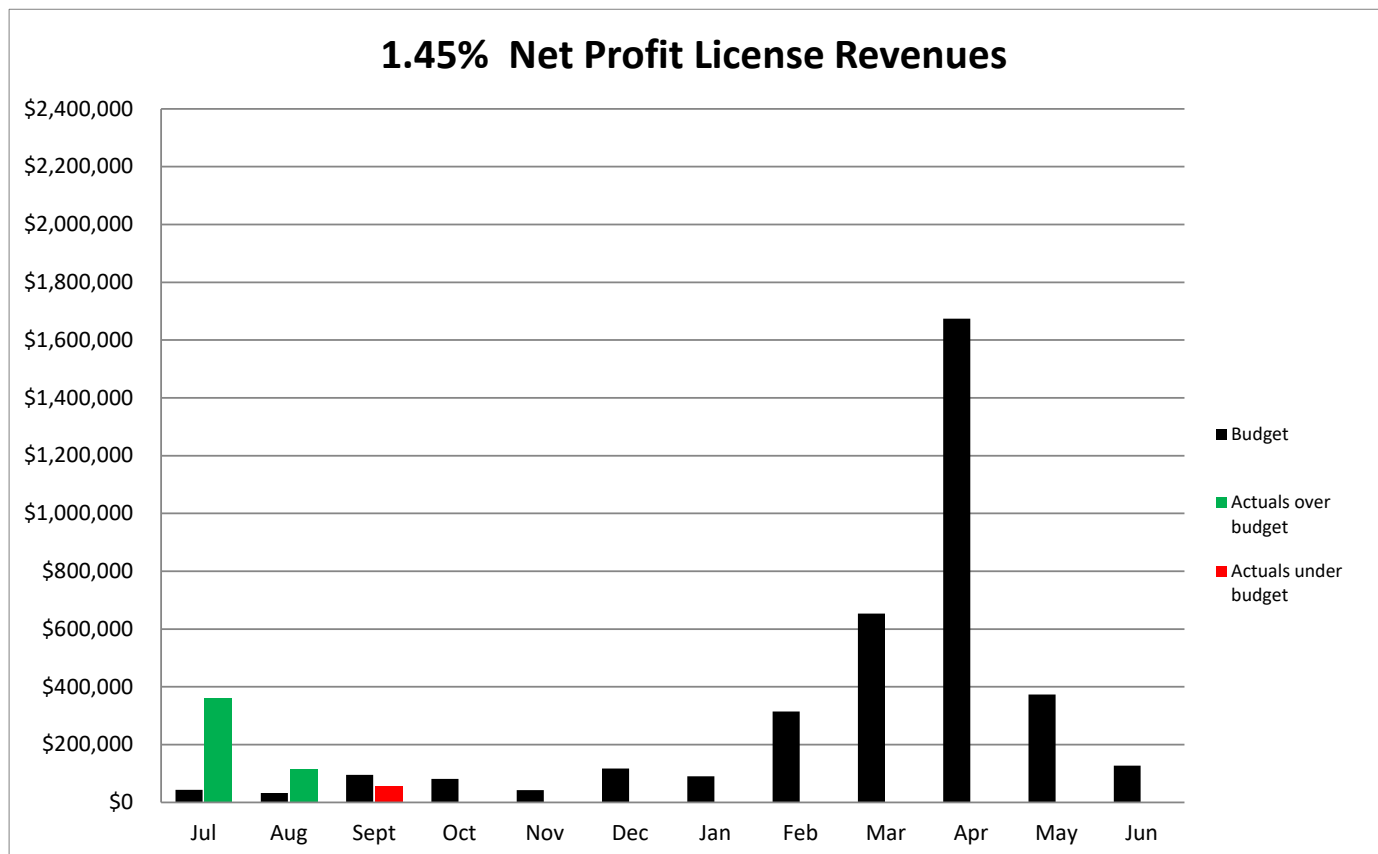
Month	Comparison to Budget (2020-21)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2019-20	2020-21	Over / (Under)
July	\$1,641,792	\$1,626,106	(\$15,686)	\$1,933,795	\$1,626,106	(\$307,689)
August	1,382,851	1,836,262	453,411	1,234,011	1,836,262	602,251
September	1,456,310	1,047,375	(408,935)	1,842,855	1,047,375	(795,480)
October	1,671,175	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>\$4,509,743</b>	<b>\$28,790</b>	<b>\$19,455,071</b>	<b>\$4,509,743</b>	<b>(\$500,918)</b>



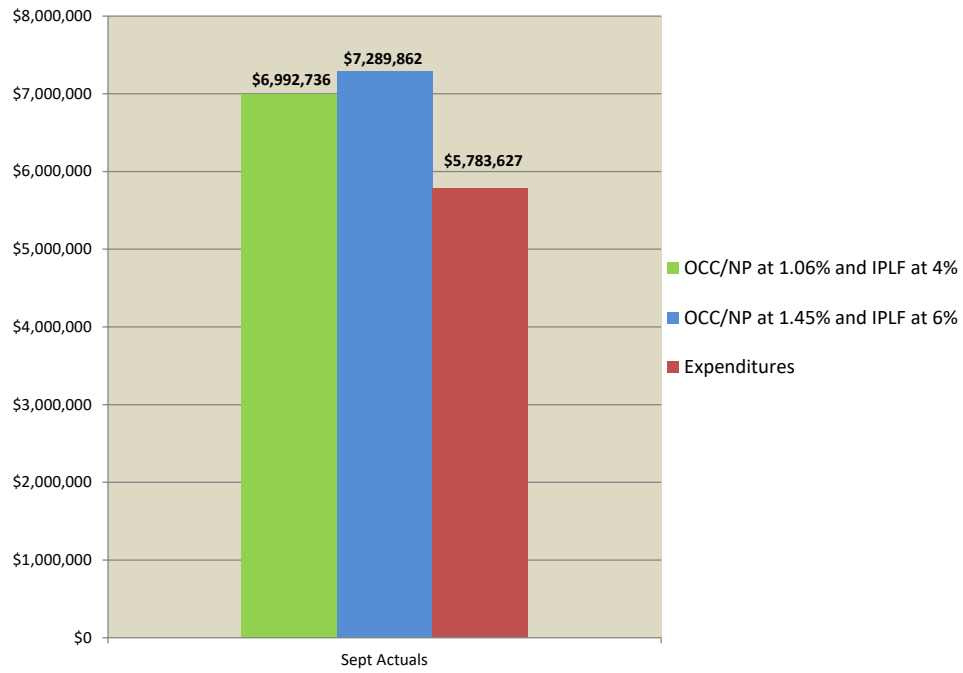


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	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>\$534,246</b>	<b>\$362,703</b>	<b>\$4,191,949</b>	<b>\$534,246</b>	<b>\$273,213</b>

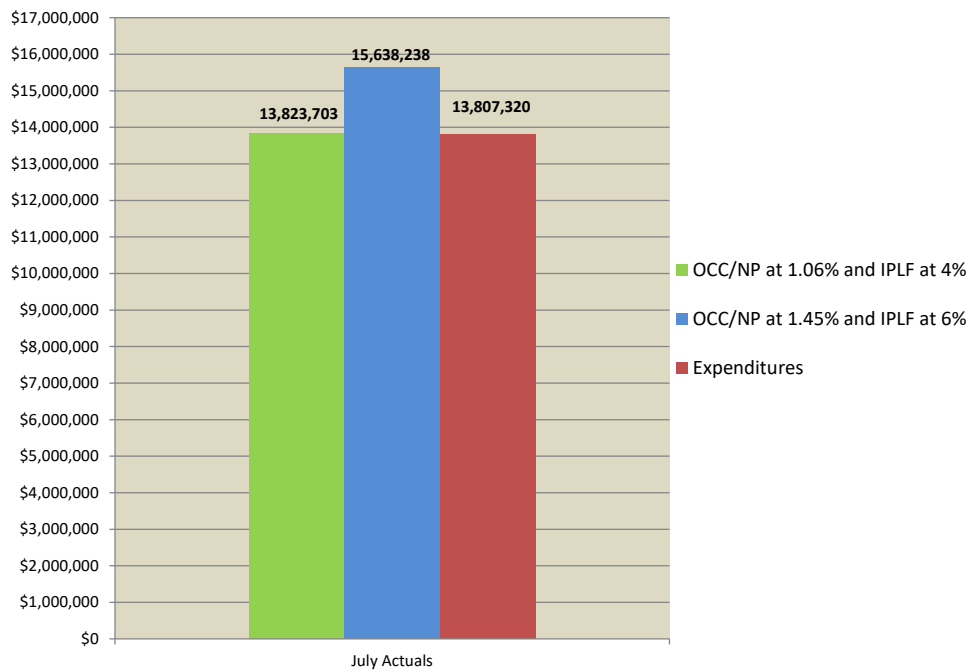


### General Fund Revenue Analysis -Sept



Old Rate - Current Month Surplus (Deficit)	\$	1,209,109
New Rate - Current Month Surplus (Deficit)	\$	1,506,236

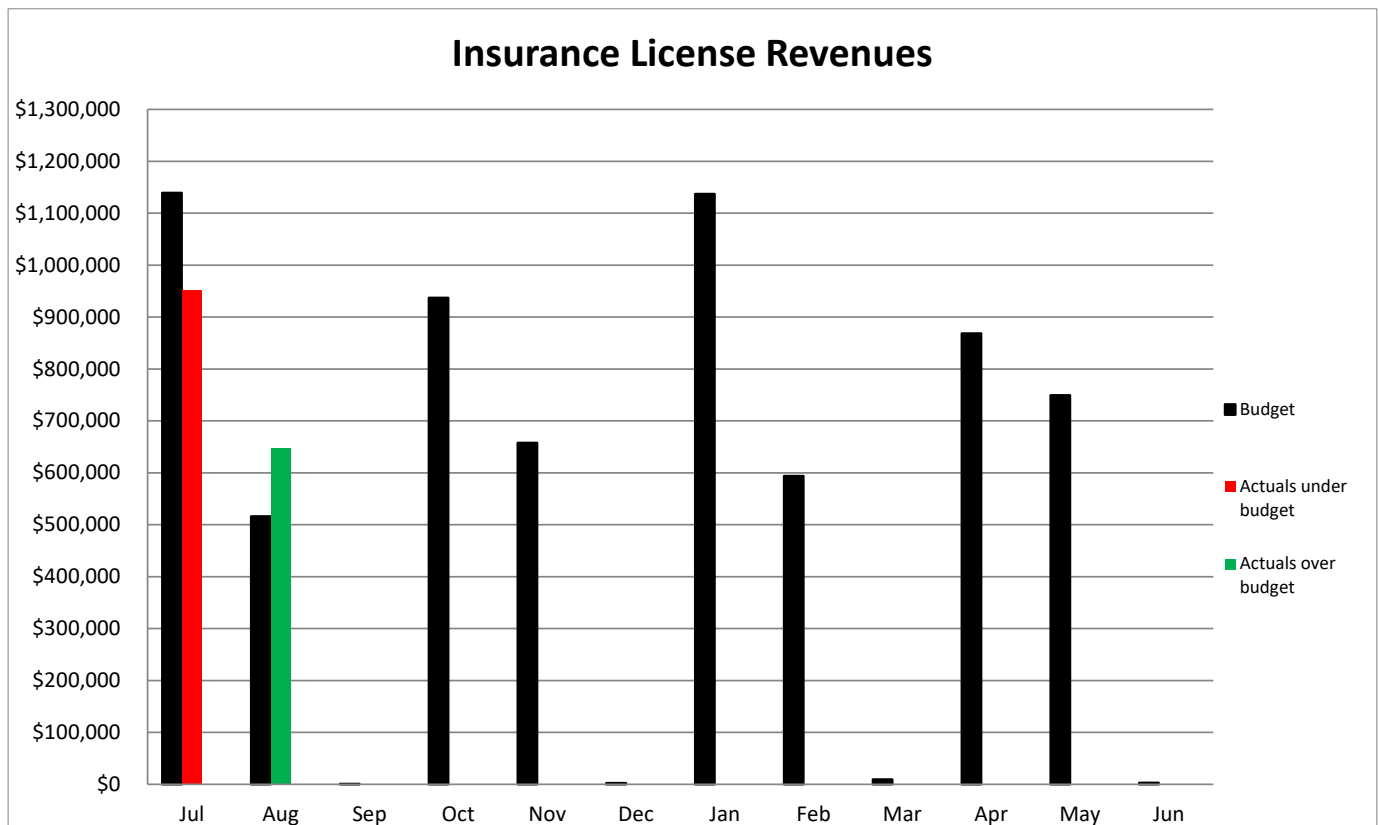
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	16,383
New Rate - Current Year to Date Surplus	\$	1,830,918

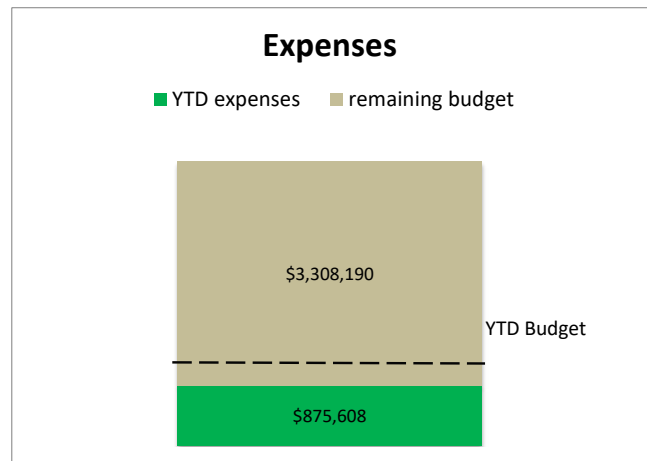
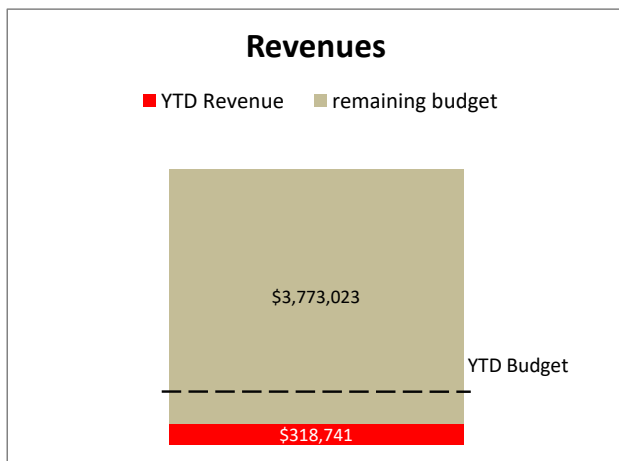
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	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>\$1,600,646</b>	<b>(\$55,214)</b>	<b>\$6,671,813</b>	<b>\$1,600,646</b>	<b>(\$72,722)</b>



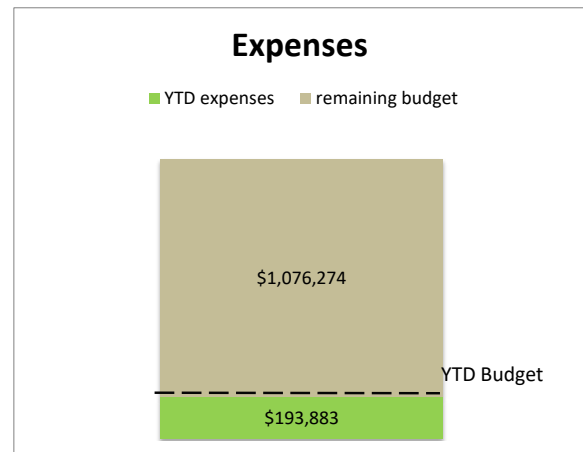
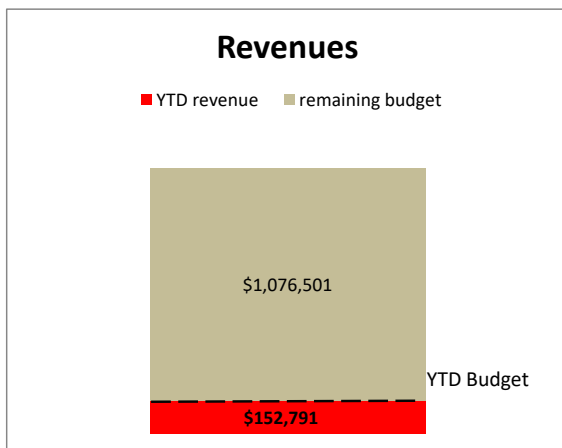
**CITY OF OWENSBORO  
CONVENTION CENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Interest on Investments	\$20,833	\$18,247	(\$2,586)	\$62,503	\$46,865	(\$15,638)
County Contribution	0	15,529	15,529	58,750	48,017	(10,733)
Transfer from General Fund	332,065	74,619	(257,446)	223,859	223,859	0
Operating Revenue Transfer	209,315	0	(209,315)	468,518	0	(468,518)
<b>Total revenues</b>	<b>\$562,213</b>	<b>\$108,396</b>	<b>(\$453,817)</b>	<b>\$813,630</b>	<b>\$318,741</b>	<b>(\$494,889)</b>
<b>Expenditures:</b>						
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0
Misc Repairs - Radio Equipment	0	0	0	87	0	(87)
Maintenance Grounds	9,427	9,427	0	28,282	28,282	0
Utilities	12,107	8,574	(3,533)	35,269	24,081	(11,188)
Convention Center Management	11,577	11,577	0	34,736	34,736	0
Convention Center Incentive	81,834	0	(81,834)	182,715	0	(182,715)
Insurance	0	0	0	49,505	0	(49,505)
Supplies	10,447	0	(10,447)	31,053	14,142	(16,911)
Capital Replacement Plan	35,357	35,357	0	146,071	106,071	(40,000)
Operating Expenditure Transfer	225,329	225,271	(58)	667,951	668,296	345
<b>Total expenditures</b>	<b>\$386,078</b>	<b>\$290,206</b>	<b>(\$95,872)</b>	<b>\$1,175,669</b>	<b>\$875,608</b>	<b>(\$300,061)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$176,135</b>	<b>(\$181,810)</b>	<b>(\$357,945)</b>	<b>(\$362,039)</b>	<b>(\$556,867)</b>	<b>(\$194,828)</b>



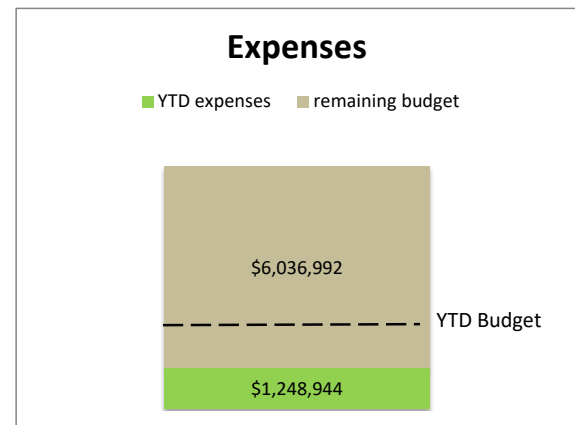
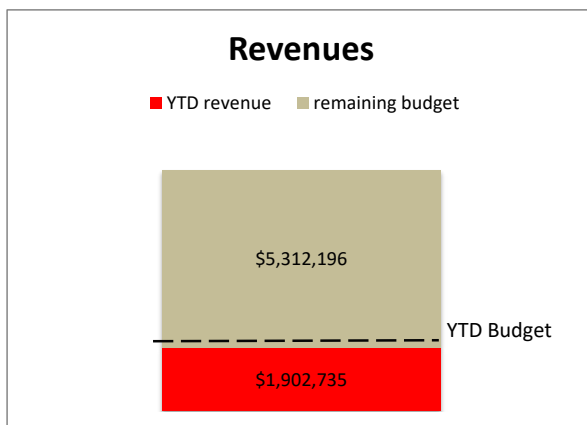
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Interest on Investments	\$100	\$366	\$266	\$300	\$827	\$527
Transfer from General Fund	50,652	50,652	0	151,964	151,964	0
Operating Revenue Transfer	1,675	0	(1,675)	5,147	0	(5,147)
<b>Total revenues</b>	<b>\$52,427</b>	<b>\$51,018</b>	<b>(\$1,409)</b>	<b>\$157,411</b>	<b>\$152,791</b>	<b>(\$4,620)</b>
<b><u>Expenditures:</u></b>						
Maintenance	\$1,290	\$1,290	\$0	\$3,880	\$3,880	\$0
Sportscenter Management	\$5,183	5,183	0	15,560	15,560	0
Sportcenter Incentive	\$36,642	0	(36,642)	55,151	0	(55,151)
Insurance	\$0	0	0	10,690	0	(10,690)
Other	\$262	0	(262)	917	0	(917)
Capital Replacement Plan	\$13,122	8,899	(4,223)	65,923	26,700	(39,223)
Operating Expenditure Transfer	\$44,664	44,711	47	147,870	147,743	(127)
<b>Total expenditures</b>	<b>\$101,163</b>	<b>\$60,083</b>	<b>(\$41,080)</b>	<b>\$299,991</b>	<b>\$193,883</b>	<b>(\$106,108)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$48,736)</b>	<b>(\$9,065)</b>	<b>\$39,671</b>	<b>(\$142,580)</b>	<b>(\$41,092)</b>	<b>\$101,488</b>



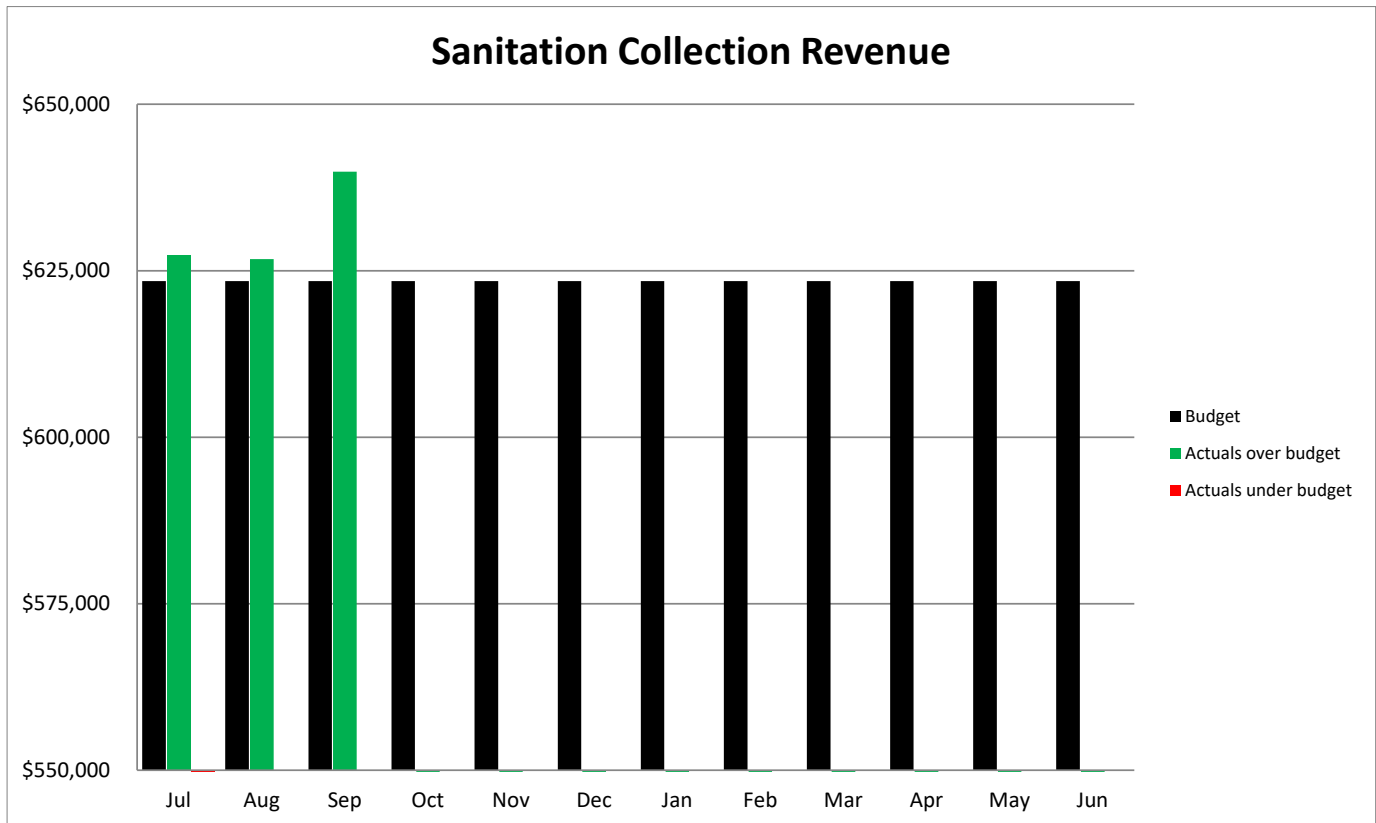
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2020**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Toter Service	\$419,266	\$426,892	\$7,626	\$1,257,806	\$1,279,822	\$22,016
Dumpster Service	204,166	212,957	8,791	612,506	614,108	1,602
Recycling	229	143	(86)	689	205	(484)
Litter Abatement Funding	2,250	0	(2,250)	6,750	0	(6,750)
Sale of Capital Assets	0	0	0	50,000	0	(50,000)
Other / Miscellaneous	1,296	3,176	1,880	3,911	8,599	4,688
<b>Total revenues</b>	<b>\$627,207</b>	<b>\$643,167</b>	<b>\$15,960</b>	<b>\$1,931,662</b>	<b>\$1,902,735</b>	<b>(\$28,927)</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$205,571	\$186,814	(\$18,757)	\$555,879	\$505,593	(\$50,286)
Maintenance	60,562	60,950	388	187,875	181,748	(6,127)
Supplies	33,664	21,727	(11,937)	104,148	48,804	(55,344)
Utilities	633	623	(10)	1,845	1,714	(131)
Other	210,321	190,351	(19,970)	811,480	433,464	(378,016)
Capital	150,461	72,256	(78,205)	2,259,185	77,620	(2,181,564)
<b>Total expenditures</b>	<b>\$661,212</b>	<b>\$532,720</b>	<b>(\$128,491)</b>	<b>\$3,920,412</b>	<b>\$1,248,944</b>	<b>(\$2,671,468)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$34,005)</b>	<b>\$110,447</b>	<b>\$144,450</b>	<b>(\$1,988,750)</b>	<b>\$653,791</b>	<b>\$2,642,541</b>



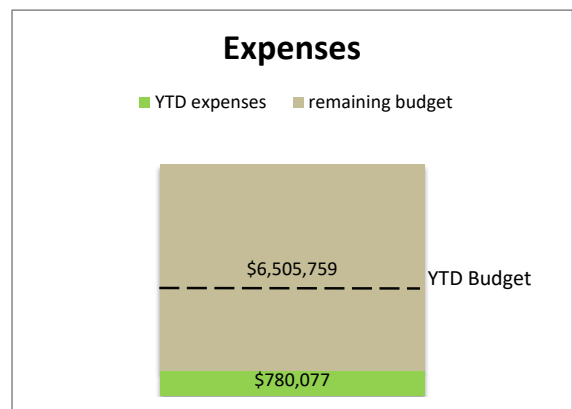
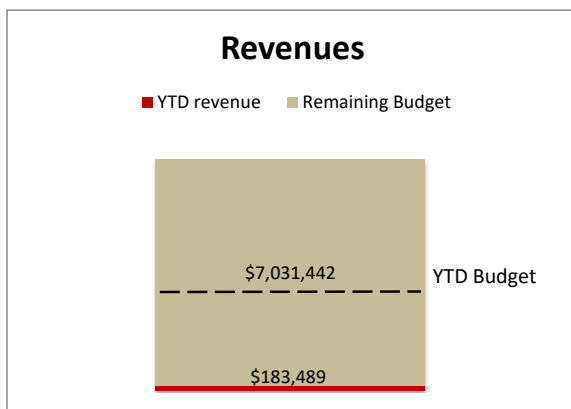
### SCHEDULE OF SANITATION FEES

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	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
Total	\$7,481,200	\$1,893,931	\$23,619	\$7,524,577	\$1,893,931	\$9,720



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

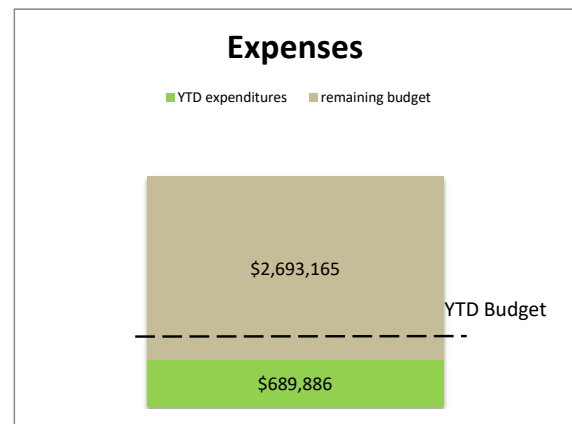
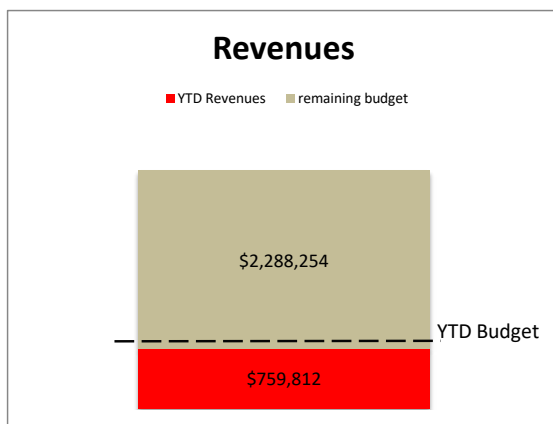
	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Federal & State Grants	\$4,281,095	\$164,644	(\$4,116,451)	\$4,874,239	\$164,644	(\$4,709,595)
Gas Tax	0	0	0	12,000	2,601	(9,399)
Revenue	8,749	0	(8,749)	26,259	2,490	(23,769)
Miscellaneous	1,250	1,549	299	3,750	12,600	8,850
Transfer from General Fund	382	382	0	1,154	1,154	0
<b>Total revenues</b>	<b>\$4,291,476</b>	<b>\$166,575</b>	<b>(\$4,124,901)</b>	<b>\$4,917,402</b>	<b>\$183,489</b>	<b>(\$4,733,913)</b>
<b>Expenditures:</b>						
Personnel Services	\$142,831	\$130,927	(\$11,904)	\$387,145	\$348,092	(\$39,053)
Maintenance	94,887	14,274	(80,613)	138,724	34,412	(104,312)
Supplies	150,839	16,920	(133,919)	237,183	38,660	(198,523)
Utilities	1,949	1,532	(417)	5,843	4,567	(1,276)
Other	437,110	15,762	(421,348)	572,530	54,345	(518,185)
Capital	3,160,000	300,000	(2,860,000)	3,580,000	300,000	(3,280,000)
<b>Total expenditures</b>	<b>\$3,987,616</b>	<b>\$479,415</b>	<b>(\$3,508,201)</b>	<b>\$4,921,425</b>	<b>\$780,077</b>	<b>(\$4,141,348)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$303,860</b>	<b>(\$312,840)</b>	<b>(\$616,700)</b>	<b>(\$4,023)</b>	<b>(\$596,587)</b>	<b>(\$592,564)</b>





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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Ben Hawes Golf Course	\$63,842	\$69,267	\$5,425	\$199,087	\$206,031	\$6,944
Hillcrest Golf Course	21,483	29,854	8,371	76,582	92,851	16,269
Ice Arena	23,542	8,038	(15,504)	78,021	15,274	(62,747)
Combest Pool	0	0	0	29,353	27,233	(2,120)
Cravens Pool	0	0	0	9,745	0	(9,745)
Softball Complex	8,970	253	(8,717)	41,518	6,917	(34,601)
Tennis Facility	6,874	12,815	5,941	21,293	25,991	4,698
Transfer from General Fund	128,502	128,502	0	385,515	385,515	0
<b>Total revenues</b>	<b>\$253,213</b>	<b>\$248,729</b>	<b>(\$4,484)</b>	<b>\$841,114</b>	<b>\$759,812</b>	<b>(\$81,302)</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$96,924	\$104,338	\$7,414	\$265,086	\$294,369	\$29,283
Maintenance	26,933	26,962	29	85,801	80,489	(5,312)
Supplies	28,049	35,839	7,790	131,372	112,362	(19,010)
Utilities	21,072	18,036	(3,036)	65,549	55,191	(10,358)
Debt Service	0	0	0	0	0	0
Other	12,385	8,265	(4,120)	76,620	24,634	(51,986)
Capital	34,088	34,692	604	459,236	122,842	(336,394)
<b>Total expenditures</b>	<b>\$219,451</b>	<b>\$228,131</b>	<b>\$8,681</b>	<b>\$1,083,664</b>	<b>\$689,886</b>	<b>(\$393,778)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$33,762</b>	<b>\$20,598</b>	<b>(\$13,165)</b>	<b>(\$242,550)</b>	<b>\$69,926</b>	<b>\$312,476</b>



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$529,290	\$199,087	\$206,031	\$6,944
Expenses	1,475,272	639,332	324,477	(314,855)
Excess(Loss)	(\$945,982)	(\$440,245)	(\$118,446)	\$321,799
<b>Hillcrest</b>				
Revenue	\$220,560	\$76,582	\$92,851	\$16,269
Expenses	346,191	\$81,183	83,192	2,009
Excess(Loss)	(\$125,631)	(\$4,601)	\$9,659	\$14,260
<b>Ice Arena</b>				
Revenue	\$443,339	\$78,021	\$15,274	(\$62,747)
Expenses	697,377	171,566	112,182	(59,384)
Excess(Loss)	(\$254,038)	(\$93,545)	(\$96,908)	(\$3,363)
<b>Combest Pool</b>				
Revenue	\$62,695	\$29,353	\$27,233	(\$2,120)
Expenses	119,668	31,938	50,094	18,156
Excess(Loss)	(\$56,973)	(\$2,585)	(\$22,861)	(\$20,276)
<b>Cravens Pool</b>				
Revenue	\$22,440	\$9,745	\$0	(\$9,745)
Expenses	89,671	23,083	12,266	(10,817)
Excess(Loss)	(\$67,231)	(\$13,338)	(\$12,266)	\$1,072
<b>Softball Complex</b>				
Revenue	\$140,890	\$41,518	\$6,917	(\$34,601)
Expenses	410,040	105,818	83,932	(21,886)
Excess(Loss)	(\$269,150)	(\$64,300)	(\$77,015)	(\$12,715)
<b>Tennis Facility</b>				
Revenue	\$86,819	\$21,293	\$25,991	\$4,698
Expenses	244,832	30,744	23,743	(7,001)
Excess(Loss)	(\$158,013)	(\$9,451)	\$2,248	\$11,699

**CITY OF OWENSBORO  
COMMUNITY DEVELOPMENT PROGRAMS  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 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	\$144,117	\$0	\$144,117
CARES Act Funding Small Business Relief	150,000	0	150,000
Grant Revenues	930,412	0	930,412
Rental Income	0	4,200	(4,200)
Miscellaneous Revenue	0	5,944	(5,944)
<b>Total revenues</b>	<b>\$1,224,529</b>	<b>\$10,144</b>	<b>\$1,214,385</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
CDBG Grant Rehab	215,538	0	215,538
Triplett Twist Area	921,455	20,000	901,455
Northwest NRSA	37,799	0	37,799
<b>Total expenditures</b>	<b>\$1,568,903</b>	<b>\$45,006</b>	<b>\$1,523,897</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$344,374)</b>	<b>(\$34,862)</b>	<b>(\$309,512)</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	\$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>(\$21,906)</b>	<b>\$21,906</b>

**CITY OF OWENSBORO**  
**ECONOMIC DEVELOPMENT FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING SEPTEMBER 30, 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	16,678	58,322
Local E.D. Revenue	2,522,800	557,613	1,965,187
State E.D. Revenue	283,250	39,593	243,657
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>\$773,389</b>	<b>\$2,307,661</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	26,250	38,750
Local E.D. Projects	1,392,930	326,351	1,066,579
State E.D. Projects	269,750	19,159	250,591
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>\$379,260</b>	<b>\$3,222,381</b>

**Revenues**

■ YTD revenue ■ remaining balance



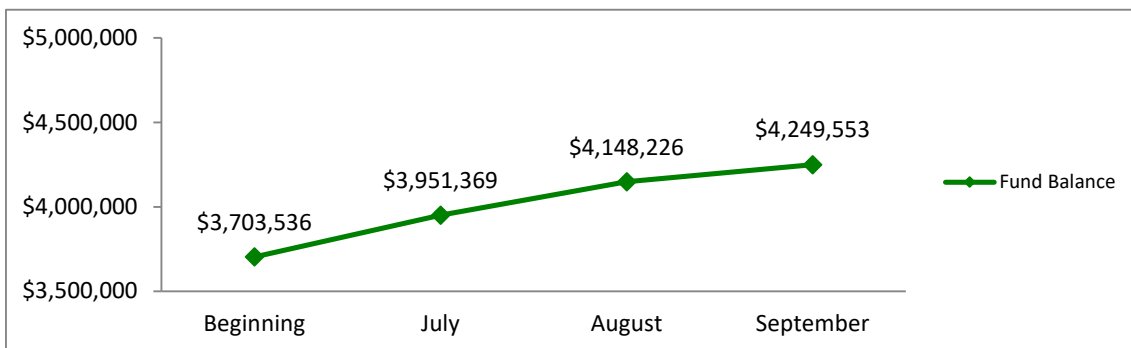
**Expenses**

■ YTD exepenses ■ remaining balance



**CITY OF OWENSCORO  
INSURANCE FUND  
FOR THE MONTH ENDING SEPTEMBER 30, 2020**

	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$461,860.81	\$1,383,930.43
Employee Contribution	98,530.68	295,720.04
Total Revenue	<u>560,391.49</u>	<u>1,679,650.47</u>
Benefits	394,922.75	1,033,573.43
Re-Insurance	50,976.09	57,238.58
Professional/Technical	39,261.49	110,903.65
Wellness Benefit	16,152.41	46,248.41
Total Expenditures	<u>501,312.74</u>	<u>1,247,964.07</u>
Revenue Over/(Under) Expenditures	<u>\$59,078.75</u>	<u>\$431,686.40</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$53,741.06	\$145,847.15
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>53,741.06</u>	<u>145,847.15</u>
Benefits	15,114.15	51,908.51
Insurance	0.00	0.00
Professional/Technical	10,400.00	20,800.00
Total Expenditures	<u>25,514.15</u>	<u>72,708.51</u>
Revenue Over/(Under) Expenditures	<u>\$28,226.91</u>	<u>\$73,138.64</u>
<b>Unemployment:</b>		
Premium-Departments	\$6,499.69	\$17,476.21
Total Revenue	<u>6,499.69</u>	<u>17,476.21</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$6,499.69</u>	<u>\$17,476.21</u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$3,703,536.30
Interest Income	7,521.09	23,715.31
Revenue Over/(Under) Expenditures		<u>522,301.25</u>
<b>Ending Fund Balance</b>		<u>\$4,249,552.86</u>

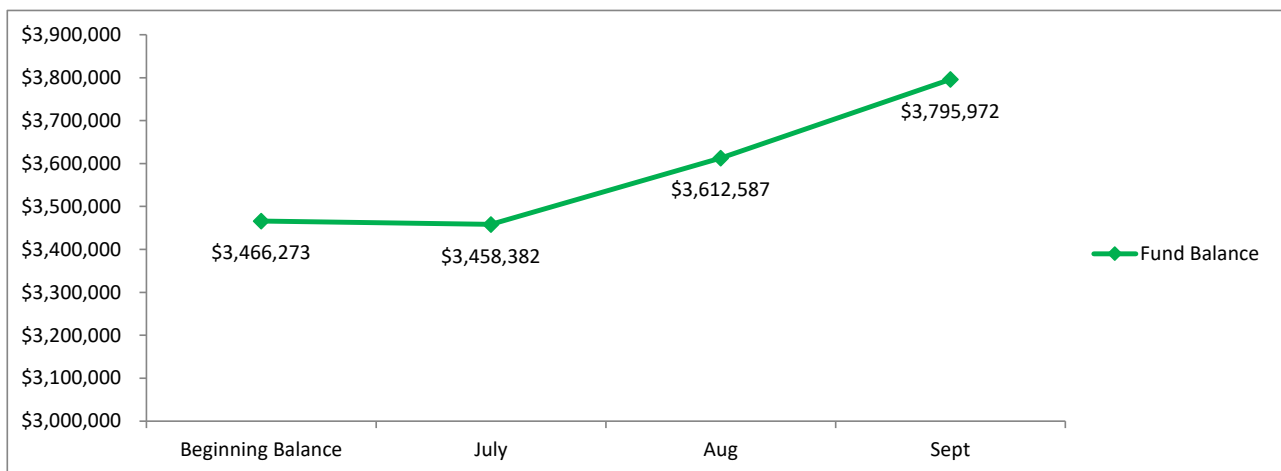


**CITY OF OWENSBORO  
CITY EMPLOYEES' PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING SEPTEMBER 30, 2020**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$2,234.86	1%	\$2,138.52	\$12,259.05
Appreciation (Depreciation) of Investments	197,546.33	99%	357,312.09	(8,904.35)
Total Receipts	<u>\$199,781.19</u>	<u>100%</u>	<u>\$359,450.61</u>	<u>\$3,354.70</u>

Expenses:				
Pensions Paid: City & OMU employees	\$16,395.62	100%	\$42,978.89	\$50,325.42
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>(8,805.95)</u>	<u>6,694.71</u>
Total Expenses	<u>\$16,395.62</u>	<u>100%</u>	<u>\$34,172.94</u>	<u>\$57,020.13</u>
Revenue Over/(Under) Expenses	<u>\$183,385.57</u>		<u>\$325,277.67</u>	<u>(\$53,665.43)</u>

Type of Retirement	
Ordinary	2
Disability	3
Widows	11
Total	<u>16</u>

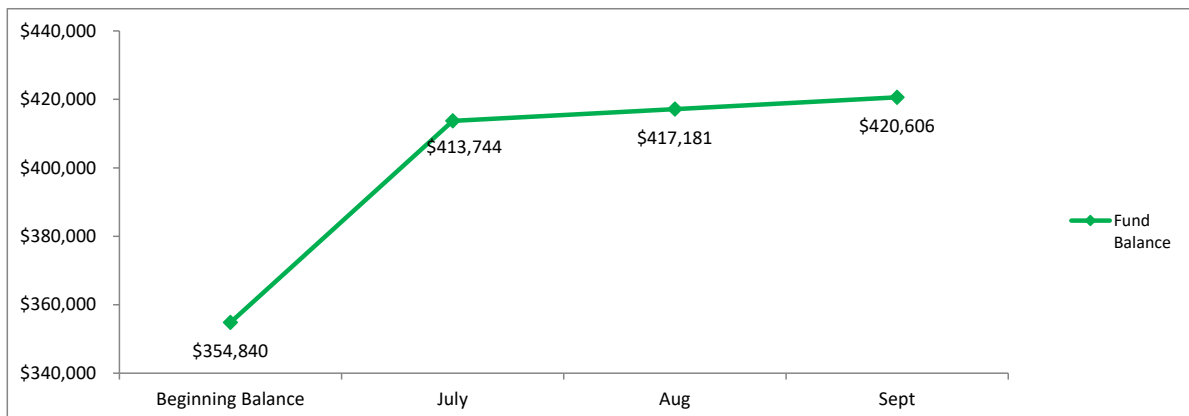


\*CEPF is invested with Baird. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

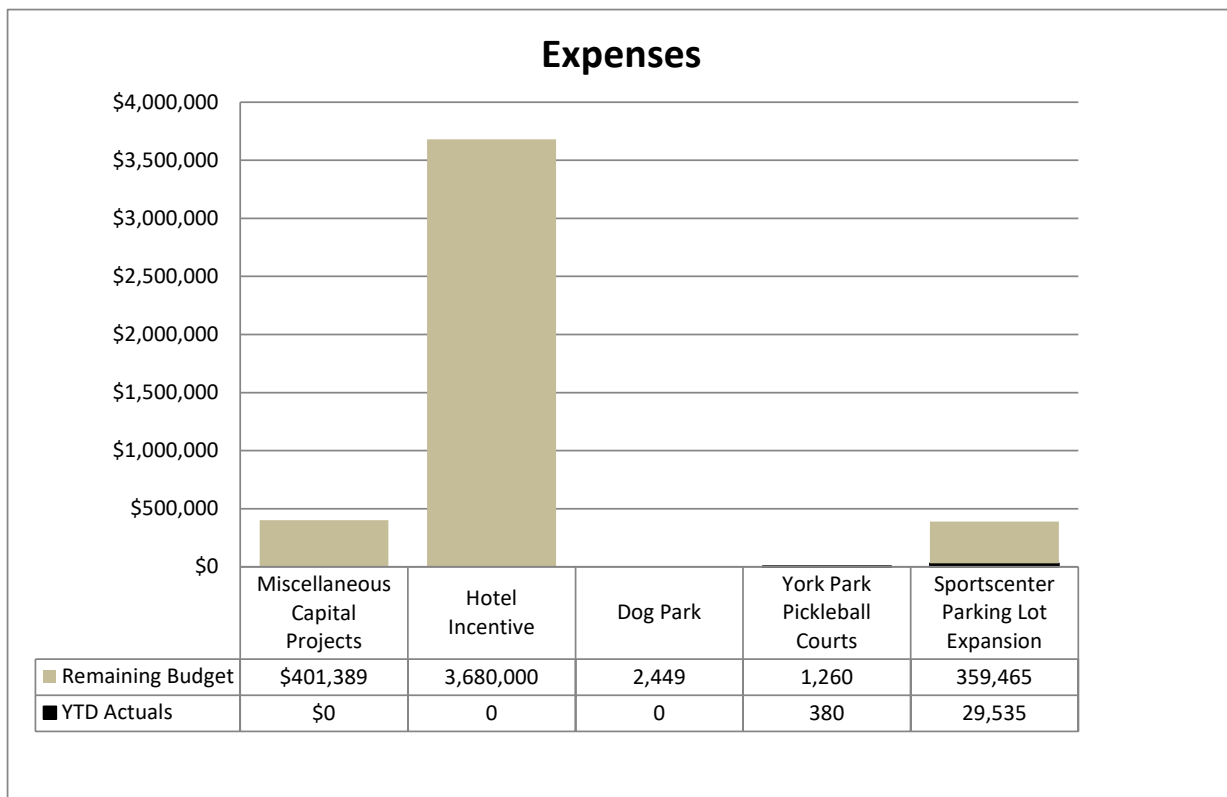
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$576.38	1%	\$1,784.53	\$2,046.64
Restitution, Other.	52.10	0%	\$52.10	168.00
Transfer from General Fund	<u>58,333.00</u>	<u>99%</u>	<u>\$175,003.00</u>	<u>203,756.00</u>
Total Receipts	<u>\$58,961.48</u>	<u>100%</u>	<u>\$176,839.63</u>	<u>\$205,970.64</u>
Expenses:				
Pensions Paid	\$55,536.74	100%	\$111,073.48	\$113,732.30
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>0.00</u>
Total Expenses	<u>\$55,536.74</u>	<u>100%</u>	<u>\$111,073.48</u>	<u>\$113,732.30</u>
Revenue Over/(Under) Expenses	<u><u>\$3,424.74</u></u>		<u><u>\$65,766.15</u></u>	<u><u>\$92,238.34</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 SEPTEMBER 30, 2020**

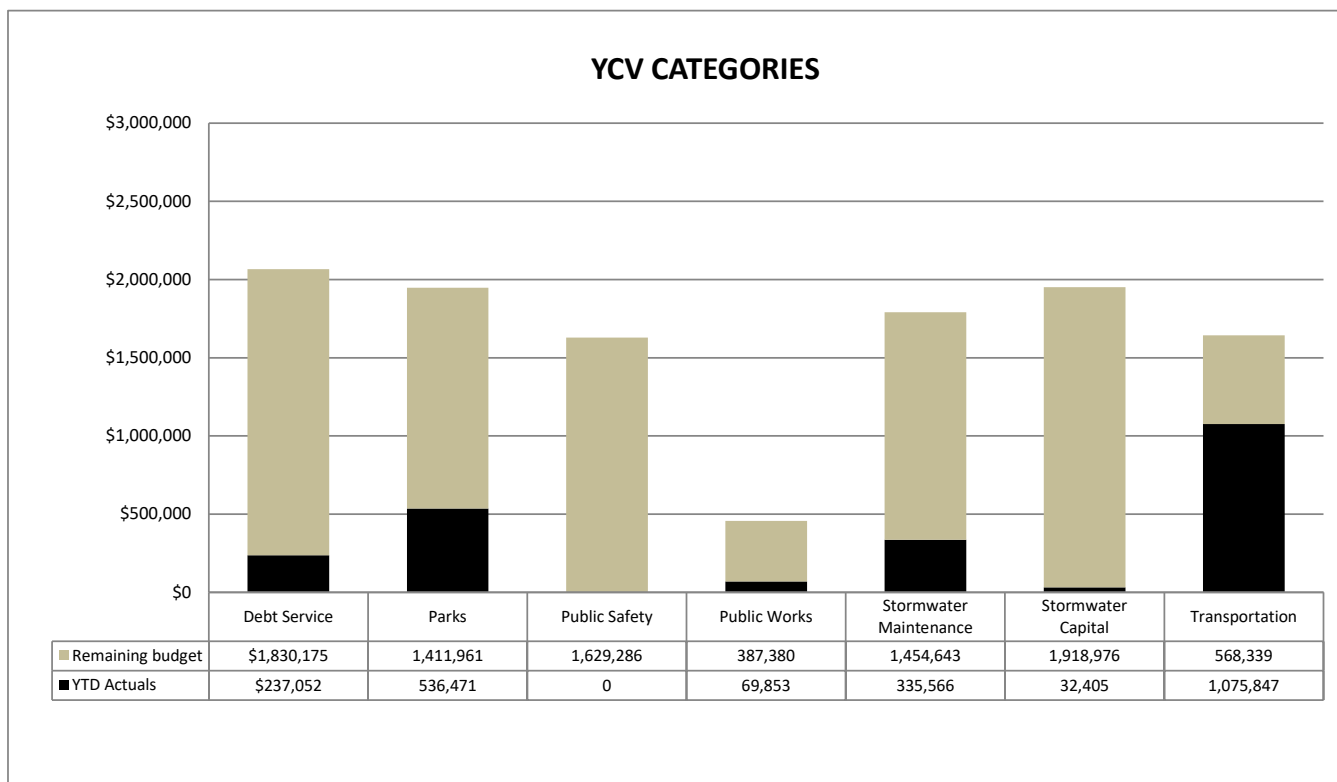
	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	\$0	\$23,329	(\$23,329)
Gifts/Donations	0	5,050	(5,050)
Transfer from General Fund	65,000	65,000	0
<b>Total revenues</b>	<b>\$65,000</b>	<b>\$93,379</b>	<b>(\$28,379)</b>
<b>Expenditures:</b>			
Miscellaneous Capital 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	380	1,260
Sportscenter Parking Lot Expansion	389,000	29,535	359,465
<b>Total expenditures</b>	<b>\$4,474,478</b>	<b>\$29,915</b>	<b>\$4,444,563</b>





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

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$4,809,549	\$1,202,991	\$3,606,558
Net Profit License Fee	964,500	322,706	641,794
Interest Earnings	120,000	22,608	97,392
Penalty and Interest	55,000	11,493	43,507
Transfers From Gateway Commons	93,157	0	93,157
<b>Total revenues</b>	<b>\$6,042,206</b>	<b>\$1,559,798</b>	<b>\$4,482,408</b>
<b>Expenditures:</b>			
Debt Service	\$2,067,227	\$237,052	\$1,830,175
Parks	1,948,432	536,471	1,411,961
Public Safety	1,629,286	0	1,629,286
Public Works	457,233	69,853	387,380
Stormwater Maintenance	1,790,209	335,566	1,454,643
Stormwater Capital	1,951,381	32,405	1,918,976
Transportation	1,644,186	1,075,847	568,339
<b>Total expenditures</b>	<b>\$11,487,954</b>	<b>\$2,287,194</b>	<b>\$9,200,760</b>

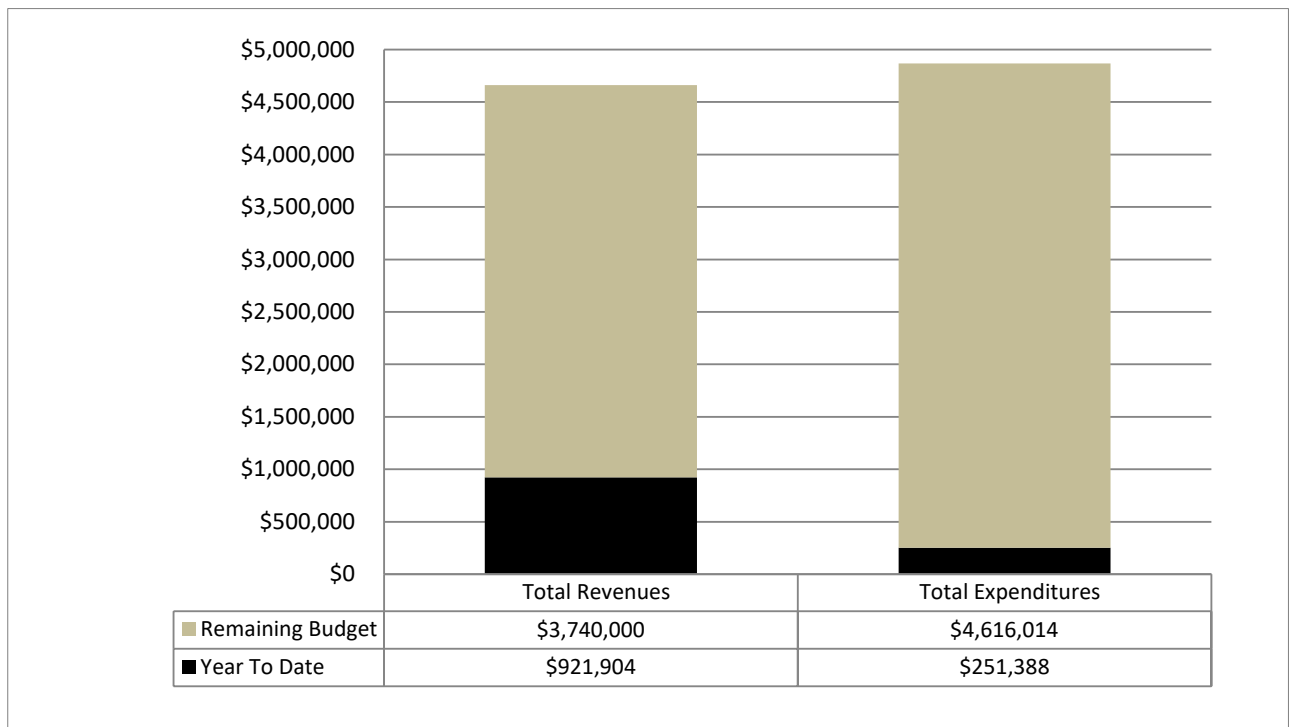


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING SEPTEMBER 30, 2020**

	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	536,471	923,423
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	83,096	365,812
Stormwater Maintenance-Outsourced	439,969	126,897	313,072
Stormwater Maintenance-RWRA	651,332	125,573	525,759
<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	32,405	293,876
<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>\$2,287,194</b>	<b>\$9,200,760</b>

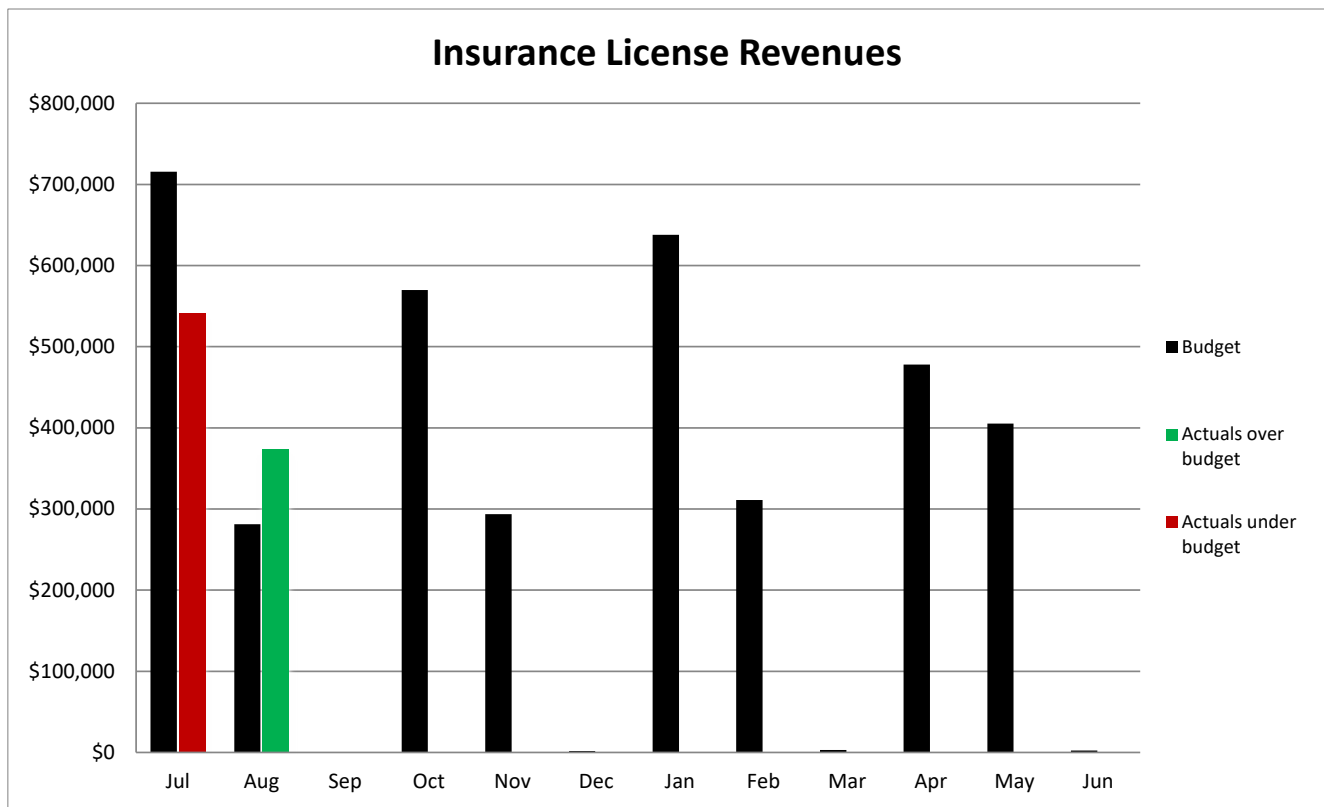
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING SEPTEMBER 30, 2020**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$3,700,000	\$915,751	\$2,784,249
Interest on Investments	40,000	6,153	33,847
<b>Total Revenues</b>	<b>\$3,740,000</b>	<b>\$921,904</b>	<b>\$2,818,096</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$4,616,014	\$251,388	\$4,364,626
<b>Total Expenditures</b>	<b>\$4,616,014</b>	<b>\$251,388</b>	<b>\$4,364,626</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	0	0	388,697	0	0
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>\$915,751</b>	<b>(\$81,399)</b>	<b>\$3,804,918</b>	<b>\$915,751</b>	<b>(\$34,037)</b>



# CITY OF OWENSBORO DEBT SERVICE FUND September 30, 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.

