

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended February 28, 2021

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Tom Watson – Mayor  
Larry Maglinger – Mayor Pro-Tem  
Mark Castlen – Commissioner  
Bob Glenn – 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: April 20, 2021

RE: Financial Report for Month Ended February 28, 2021

General Fund revenues through February 28, 2021 of \$47,479,369 were \$5,695,397 higher than budget primarily due to receipt of the CARES Act Funding and partially due to higher Property taxes and Occupational License Fee payments. General Fund expenditures of \$37,214,464 were \$3,974,336 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

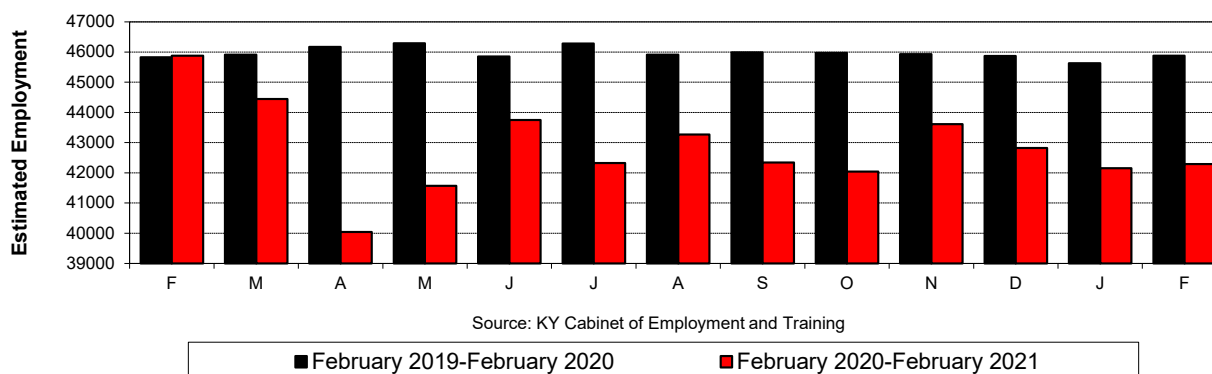
## Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
<b>Estimated Employment - February</b>				
Daviess County	42,295	42,557	45,975	-7.43%
Owensboro MSA (Daviess, McLean, Hancock)	49,538	49,924	53,948	-7.46%
<b>Unemployment Rates - February</b>				
Daviess County	4.8%	6.45%	3.80%	+2.65%
Owensboro MSA (Daviess, McLean, Hancock)	4.8%	6.42%	3.78%	+2.64%
Kentucky	5.0%	7.03%	4.24%	+2.79%
United States	6.6%	8.52%	3.61%	+4.91%

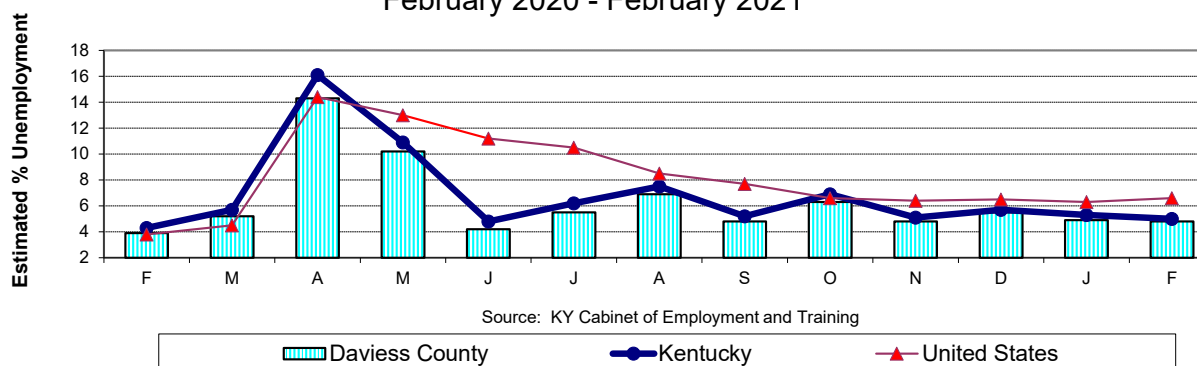
### Employment Totals - Daviess County

February 2019 - February 2021



### Monthly Unemployment Rates

February 2020 - February 2021





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

### Owensboro City Construction

(12 month total thru February)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

Current Year	Prior Year	Change
104	100	+4.00%
10	5	+100.00%
\$33,021,873	\$43,035,354	-23.27%

### Owensboro Riverport Authority

(12 month total thru February)

Terminal Operations-Tons

1,180,282	1,162,416	+1.54%
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### Active Business License Accounts (End of Feb)

(total includes some non-city businesses)

9,699	9,580	+1.24%
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### Price Indices

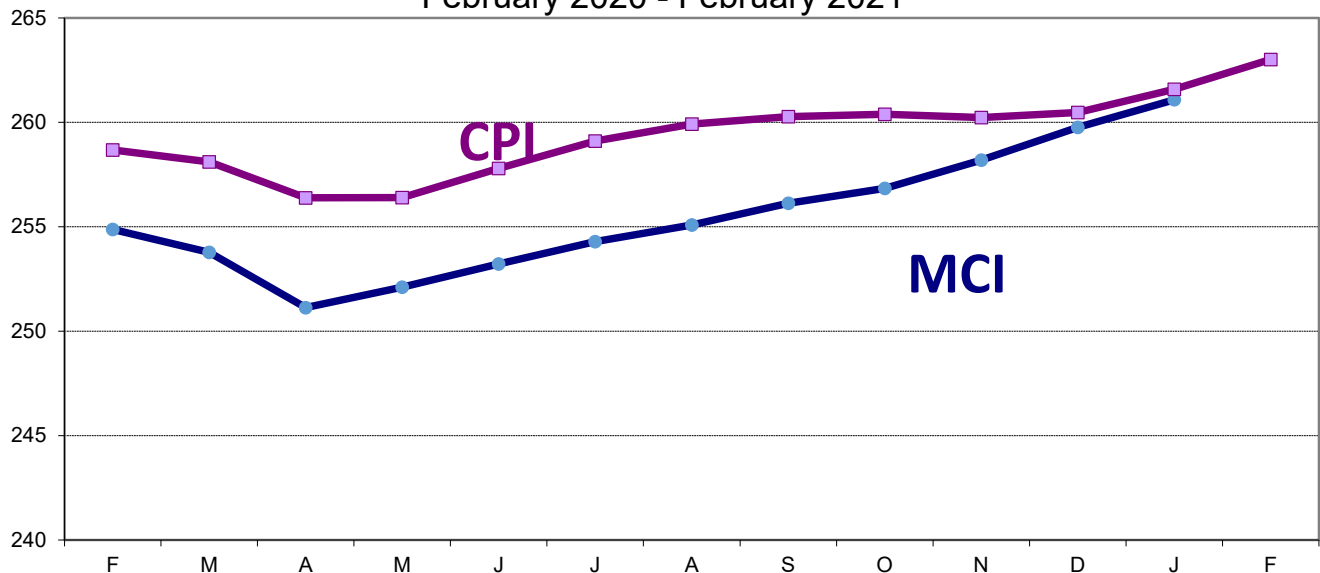
Consumer Price Index-Urban (Feb)

Municipal Price Index (Jan)

263.0	258.7	+1.68%
261.1	255.6	+2.16%

### Consumer Price & Municipal Cost Indices

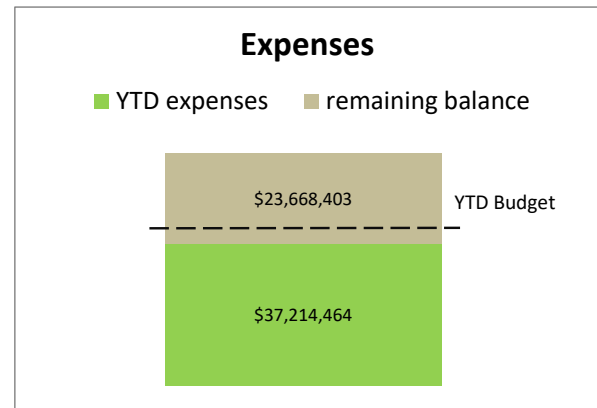
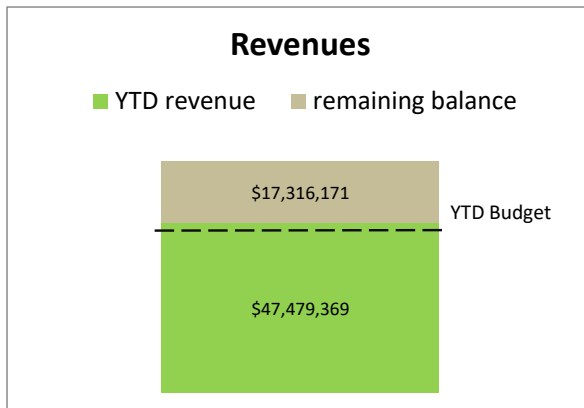
February 2020 - February 2021



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

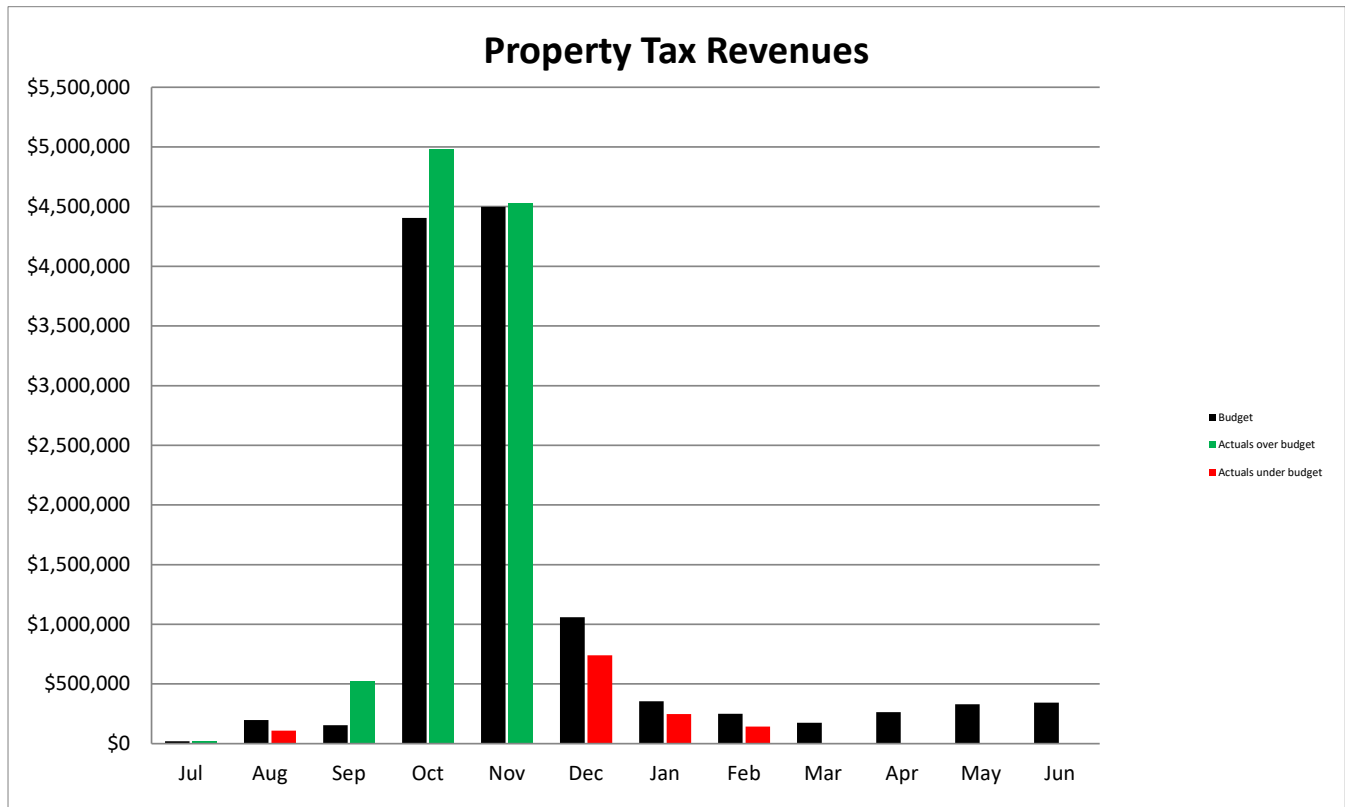
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$249,902	\$142,895	(\$107,007)	\$10,938,994	\$11,293,328	\$354,334
Occupational tax:						
Withholding	1,693,212	2,305,159	611,947	12,421,788	13,730,644	1,308,856
Net Profits	314,330	57,706	(256,624)	816,643	606,796	(209,847)
OMU:						
Dividend	625,691	624,391	(1,300)	5,005,536	4,995,129	(10,408)
In lieu of taxes	243,777	238,659	(5,118)	1,996,582	1,647,855	(348,727)
Insurance licenses	594,072	1,074,926	480,854	4,984,779	4,803,760	(181,019)
Other	706,650	697,150	(9,500)	5,619,650	10,401,856	4,782,206
<b>Total revenues</b>	<b>\$4,427,634</b>	<b>\$5,140,886</b>	<b>\$713,252</b>	<b>\$41,783,972</b>	<b>\$47,479,369</b>	<b>\$5,695,397</b>
<b>Expenditures:</b>						
Personnel Services	\$2,445,348	\$2,250,415	(\$194,933)	\$19,628,270	\$18,742,036	(\$886,234)
Maintenance	360,421	405,817	45,396	4,578,106	4,159,080	(419,026)
Supplies	105,075	64,545	(40,530)	1,113,189	670,093	(443,096)
Utilities	80,421	56,711	(23,710)	695,373	514,332	(181,041)
Other	321,177	271,345	(49,832)	5,026,905	3,827,924	(1,198,981)
Agencies Contribution	45,701	46,303	602	1,433,129	1,345,038	(88,091)
Debt Service	255,155	0	(255,155)	1,238,649	976,776	(261,873)
Transfer To	503,997	503,997	0	4,871,638	4,854,907	(16,731)
Capital	193,962	258,743	64,781	2,603,541	2,124,278	(479,263)
<b>Total expenditures</b>	<b>\$4,311,257</b>	<b>\$3,857,876</b>	<b>(\$453,381)</b>	<b>\$41,188,800</b>	<b>\$37,214,464</b>	<b>(\$3,974,336)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$116,377</b>	<b>\$1,283,010</b>	<b>\$1,166,633</b>	<b>\$595,172</b>	<b>\$10,264,905</b>	<b>\$9,669,733</b>



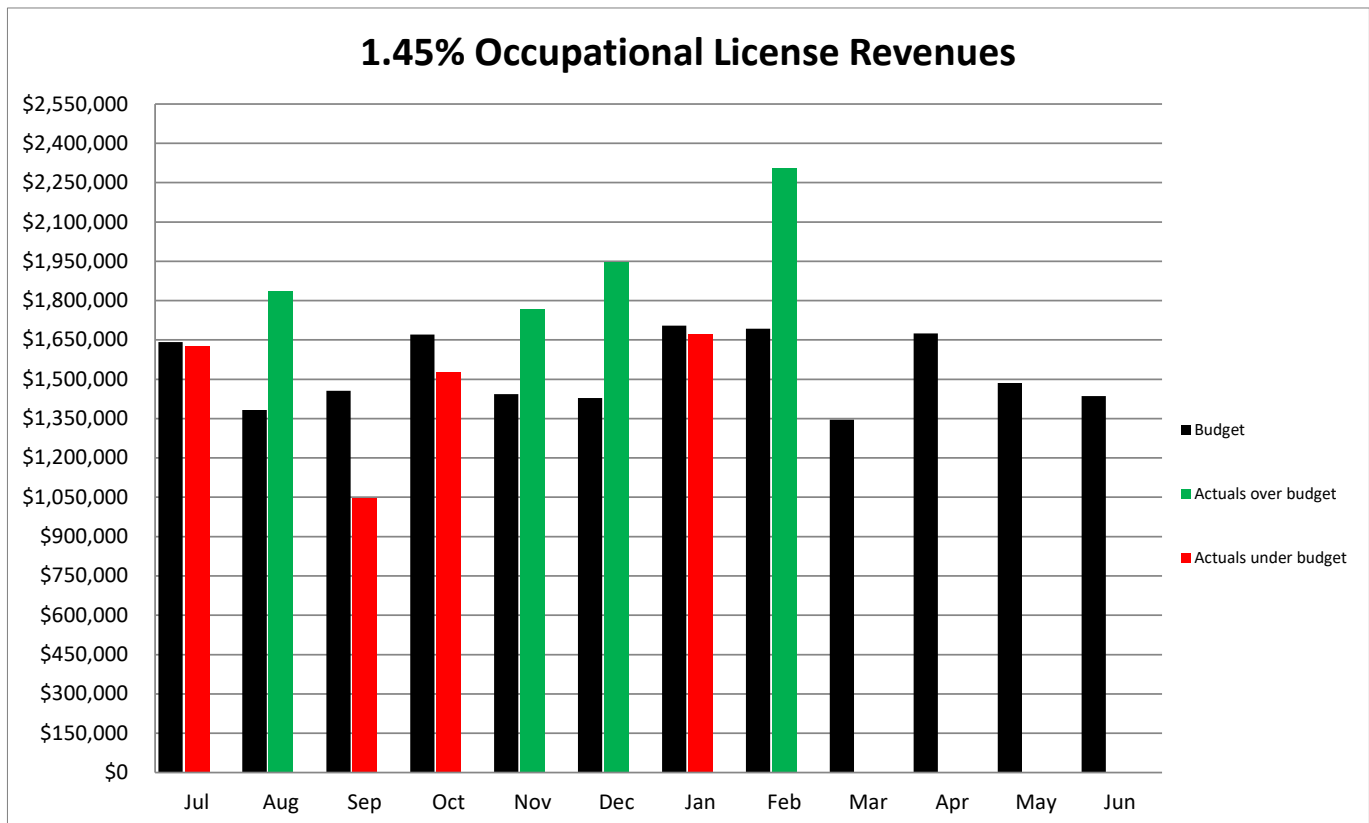
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	4,531,104	32,228	4,005,545	4,531,104	525,559
December	1,059,652	739,521	(320,131)	804,521	739,521	(65,000)
January	355,199	249,107	(106,092)	262,236	249,107	(13,129)
February	249,902	142,895	(107,007)	149,343	142,895	(6,448)
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>\$11,293,328</b>	<b>\$354,334</b>	<b>\$11,393,759</b>	<b>\$11,293,328</b>	<b>\$400,093</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

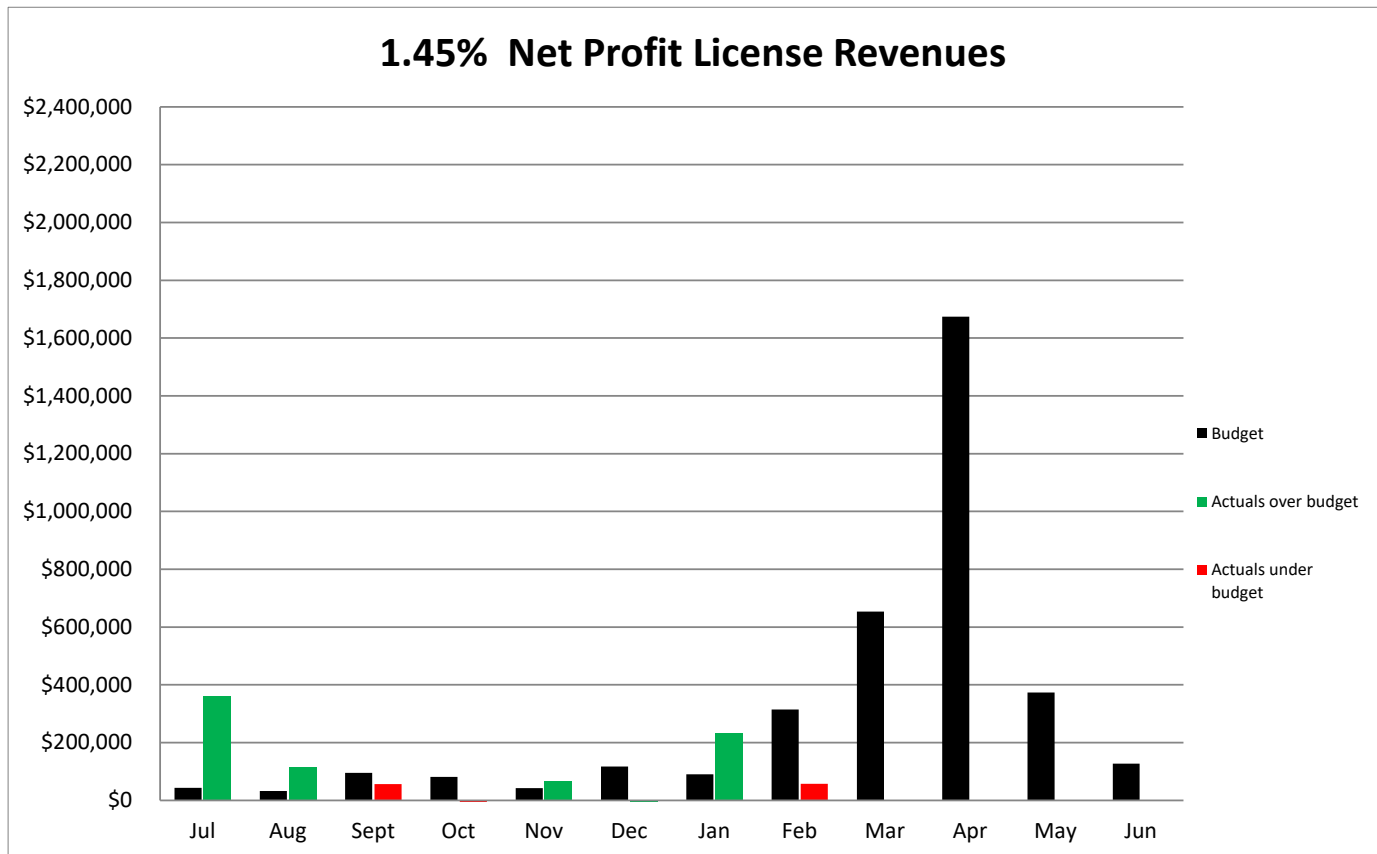
Month	Comparison to Budget (2020-21)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2019-20	2020-21	Over / (Under)
July	\$1,641,792	\$1,626,106	(\$15,686)	\$1,933,795	\$1,626,106	(\$307,689)
August	1,382,851	1,836,262	453,411	1,234,011	1,836,262	602,251
September	1,456,310	1,047,375	(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	1,769,613	326,159	1,592,225	1,769,613	177,388
December	1,428,763	1,946,148	517,385	1,595,063	1,946,148	351,085
January	1,704,231	1,671,297	(32,934)	1,893,130	1,671,297	(221,833)
February	1,693,212	2,305,158	611,946	1,866,154	2,305,158	439,004
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>\$13,730,643</b>	<b>\$1,308,855</b>	<b>\$19,455,071</b>	<b>\$13,730,643</b>	<b>\$129,036</b>



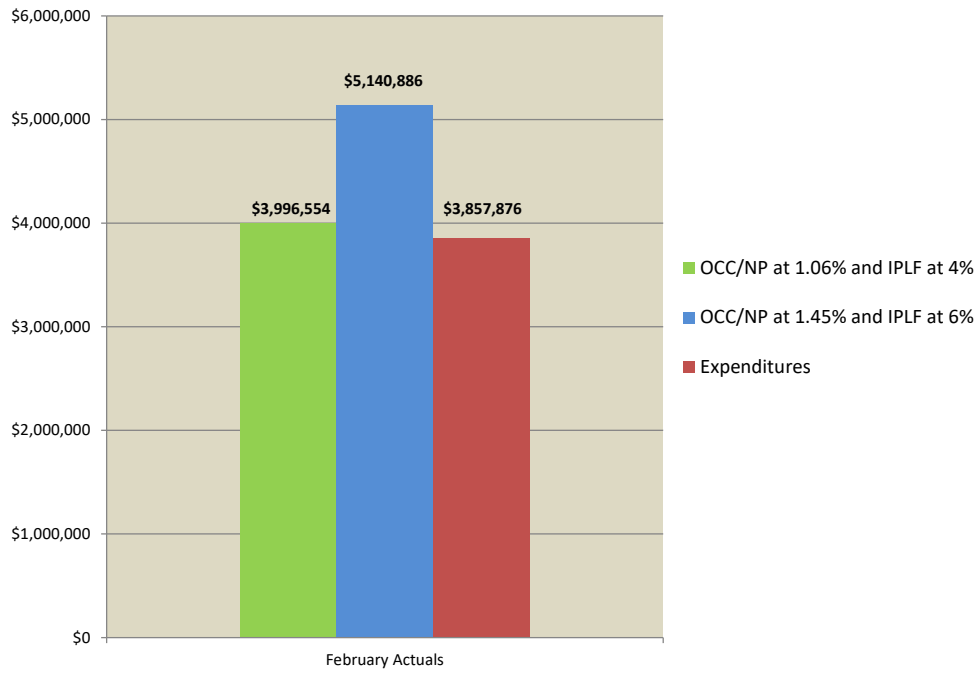


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	65,854	23,584	304,413	65,854	(238,559)
December	116,910	(220,108)	(337,018)	135,895	(220,108)	(356,003)
January	90,329	233,601	143,272	113,267	233,601	120,334
February	314,330	57,706	(256,624)	372,592	57,706	(314,886)
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>\$606,796</b>	<b>(\$209,847)</b>	<b>\$4,191,949</b>	<b>\$606,796</b>	<b>(\$653,779)</b>

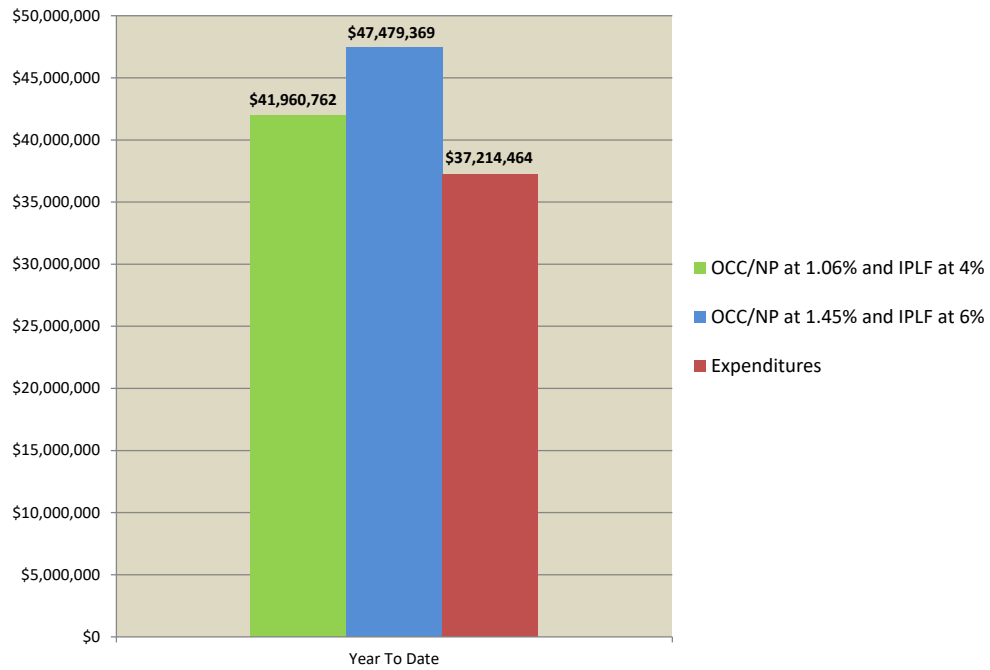


### General Fund Revenue Analysis - February



Old Rate - Current Month Surplus (Deficit)	\$	138,678
New Rate - Current Month Surplus (Deficit)	\$	1,283,010

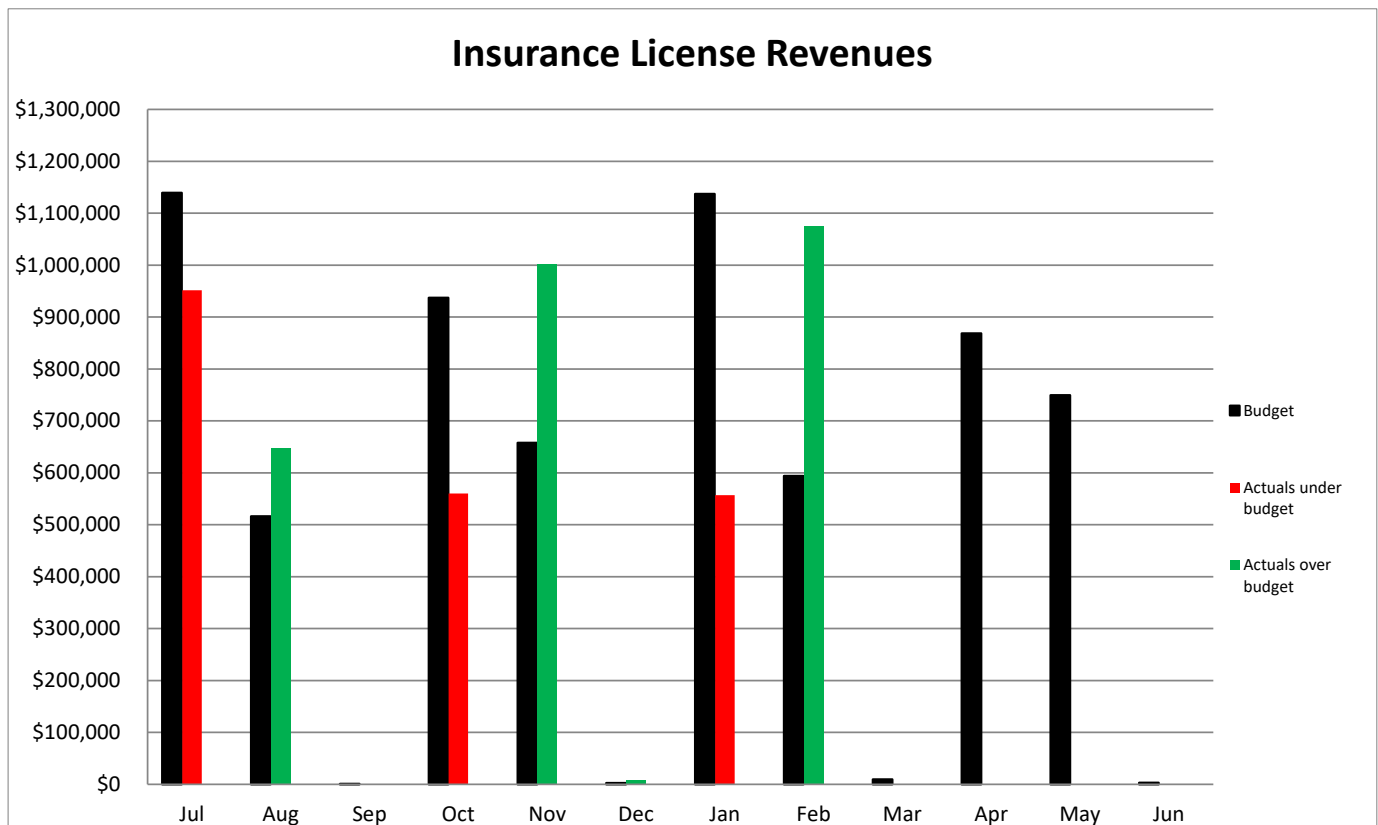
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	4,746,298
New Rate - Current Year to Date Surplus	\$	10,264,905

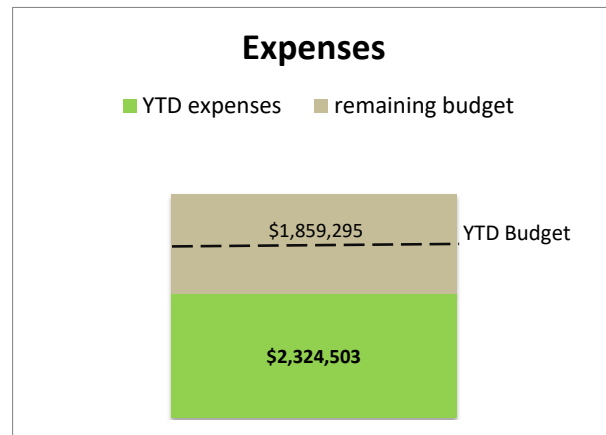
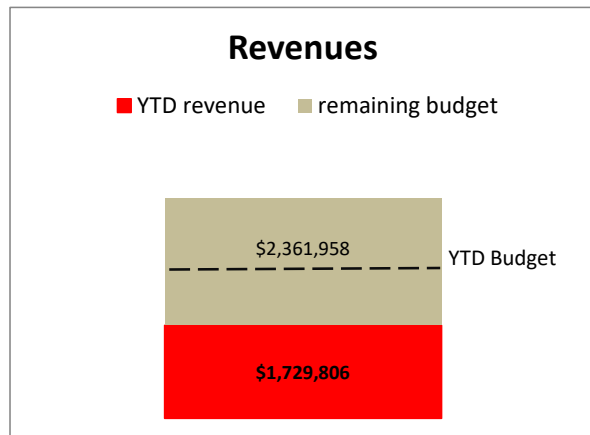
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	1,002,098	344,517	856,273	1,002,098	145,825
December	2,646	8,844	6,198	8,888	8,844	(44)
January	1,137,204	556,818	(580,386)	1,025,174	556,818	(468,356)
February	594,072	1,074,927	480,855	824,402	1,074,927	250,525
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>\$4,803,761</b>	<b>(\$181,018)</b>	<b>\$6,671,813</b>	<b>\$4,803,761</b>	<b>(\$289,077)</b>



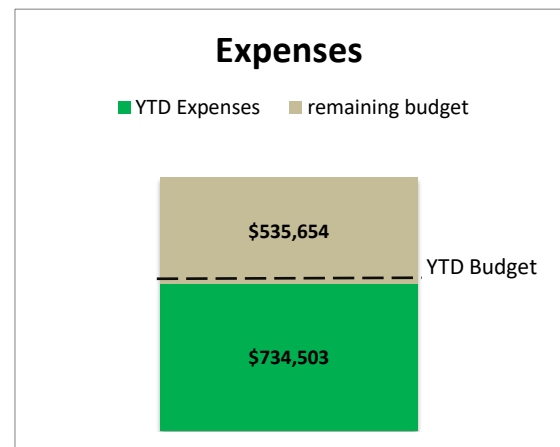
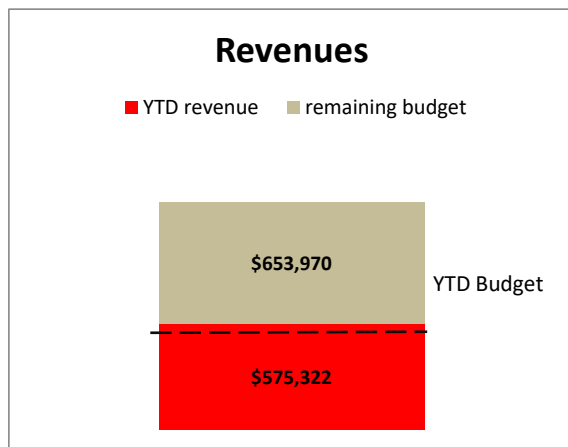
**CITY OF OWENSBORO  
CONVENTION CENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
County Contribution	\$0	\$9,857	\$9,857	\$176,250	\$102,698	(\$73,552)
Interest on Investments	20,833	13,709	(7,124)	166,668	146,008	(20,660)
Transfer from General Fund	74,619	74,619	0	596,954	596,954	0
Operating Revenue Transfer	238,055	187,875	(50,180)	1,815,780	729,130	(1,086,650)
Miscellaneous Revenue	0	23,793	23,793	0	155,016	155,016
<b>Total revenues</b>	<b>\$333,507</b>	<b>\$309,853</b>	<b>(\$23,654)</b>	<b>\$2,755,652</b>	<b>\$1,729,806</b>	<b>(\$1,025,846)</b>
<b>Expenditures:</b>						
Debt Service	\$0	\$0	\$0	\$15,459	\$15,432	(\$27)
Misc Repairs - Radio Equipment	0	87	87	87	87	0
Maintenance Grounds	9,427	9,427	0	75,417	75,417	0
Utilities	8,322	5,597	(2,725)	79,162	55,851	(23,311)
Convention Center Management	11,577	0	(11,577)	92,621	81,044	(11,577)
Convention Center Incentive	0	0	0	182,715	0	(182,715)
Insurance	0	0	0	49,505	46,589	(2,916)
Supplies	1,108	0	(1,108)	36,593	17,103	(19,490)
Capital	35,357	35,357	0	322,856	282,856	(40,000)
Operating Expenditure Transfer	279,205	0	(279,205)	2,029,151	1,750,123	(279,028)
<b>Total expenditures</b>	<b>\$344,996</b>	<b>\$50,468</b>	<b>(\$294,528)</b>	<b>\$2,883,566</b>	<b>\$2,324,503</b>	<b>(\$559,063)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$11,489)</b>	<b>\$259,385</b>	<b>\$270,874</b>	<b>(\$127,914)</b>	<b>(\$594,697)</b>	<b>(\$466,783)</b>



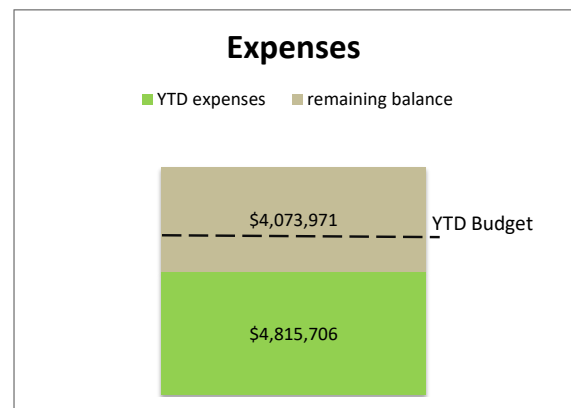
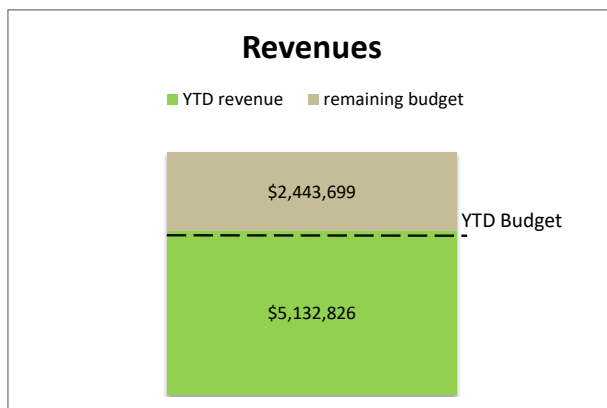
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Interest on Investments	\$200	\$130	(\$70)	\$800	\$2,243	\$1,443
Transfer from General Fund	101,304	50,652	(50,652)	405,224	405,224	0
Operating Revenue Transfer	84,728	104,011	19,283	243,948	167,855	(76,093)
<b>Total revenues</b>	<b>\$186,232</b>	<b>\$154,793</b>	<b>(\$31,439)</b>	<b>\$649,972</b>	<b>\$575,322</b>	<b>(\$74,650)</b>
<b><u>Expenditures:</u></b>						
Maintenance	\$2,580	\$1,290	(\$1,290)	\$10,330	\$10,330	\$0
Sportscenter Management	10,366	0	(10,366)	41,475	36,292	(5,183)
Sportcenter Incentive	0	0	0	55,151	0	(55,151)
Insurance	0	0	0	10,690	10,379	(311)
Other	524	(54,385)	(54,909)	2,227	155,335	153,108
Capital	17,798	8,899	(8,899)	110,418	71,195	(39,223)
Operating Expenditure Transfer	128,714	0	(128,714)	508,505	450,972	(57,533)
<b>Total expenditures</b>	<b>\$159,982</b>	<b>(\$44,196)</b>	<b>(\$204,178)</b>	<b>\$738,796</b>	<b>\$734,503</b>	<b>(\$4,293)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$26,250</b>	<b>\$198,989</b>	<b>\$172,739</b>	<b>(\$88,824)</b>	<b>(\$159,181)</b>	<b>(\$70,357)</b>



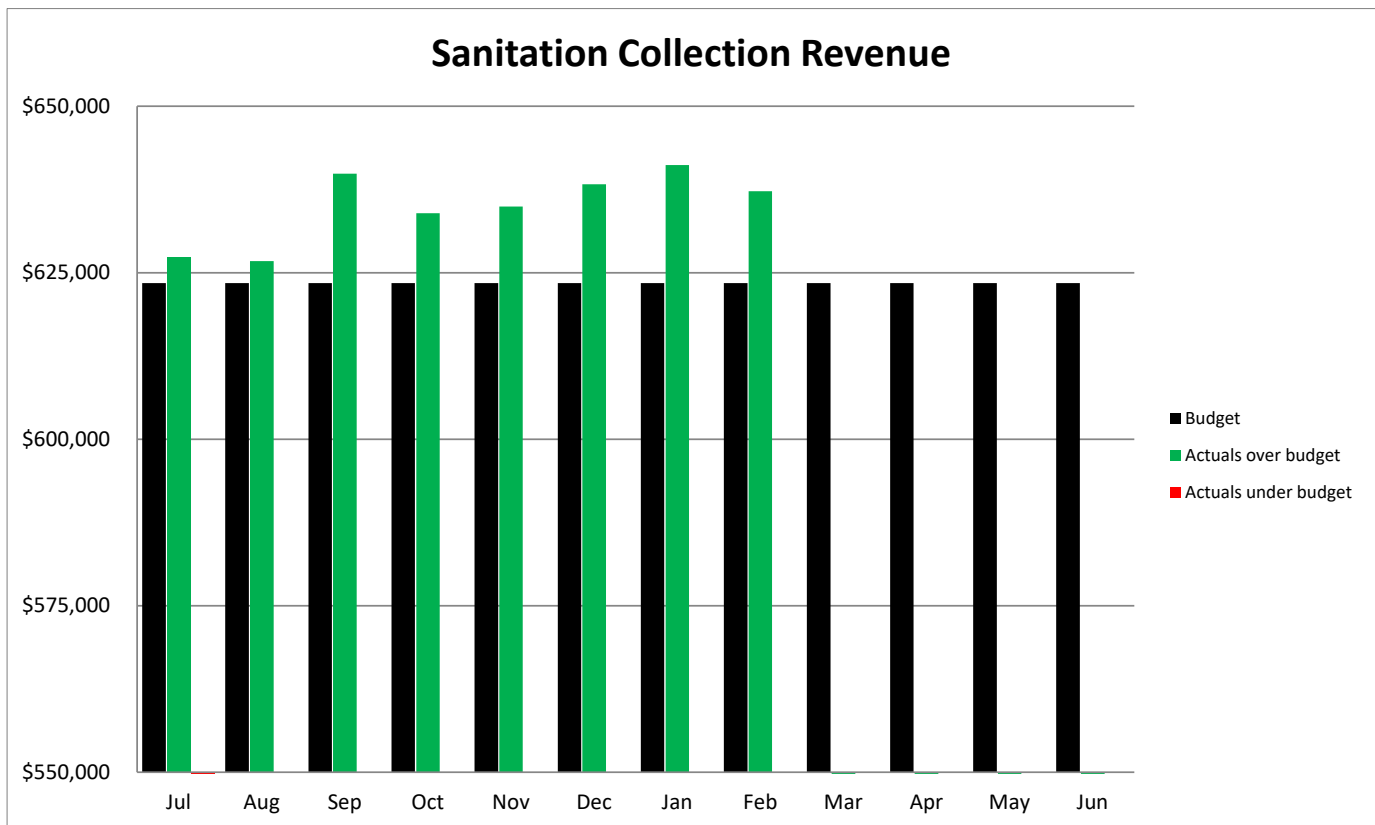
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Toter Service	\$419,266	\$425,478	\$6,212	\$3,354,136	\$3,410,516	\$56,380
Dumpster Service	204,166	211,769	7,603	1,633,336	1,669,006	35,670
Recycling	229	0	(229)	1,834	383	(1,451)
Litter Abatement Funding	2,250	0	(2,250)	18,000	28,621	10,621
Sale of Capital Assets	0	0	0	50,000	0	(50,000)
Other / Miscellaneous	1,296	4,207	2,911	10,391	24,301	13,910
<b>Total revenues</b>	<b>\$627,207</b>	<b>\$641,454</b>	<b>\$14,247</b>	<b>\$5,067,697</b>	<b>\$5,132,826</b>	<b>\$65,129</b>
<b>Expenditures:</b>						
Personnel Services	\$210,682	\$161,602	(\$49,080)	\$1,679,644	\$1,524,325	(\$155,319)
Maintenance	60,562	64,258	3,696	490,685	487,864	(2,821)
Supplies	30,027	16,188	(13,839)	282,214	177,837	(104,377)
Utilities	1,334	1,037	(297)	6,607	5,884	(723)
Other	206,197	172,893	(33,304)	1,864,236	1,439,391	(424,845)
Capital	2,677	2,677	0	2,272,570	1,180,405	(1,092,165)
<b>Total expenditures</b>	<b>\$511,479</b>	<b>\$418,655</b>	<b>(\$92,824)</b>	<b>\$6,595,956</b>	<b>\$4,815,706</b>	<b>(\$1,780,250)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$115,728</b>	<b>\$222,799</b>	<b>\$107,071</b>	<b>(\$1,528,259)</b>	<b>\$317,120</b>	<b>\$1,845,379</b>



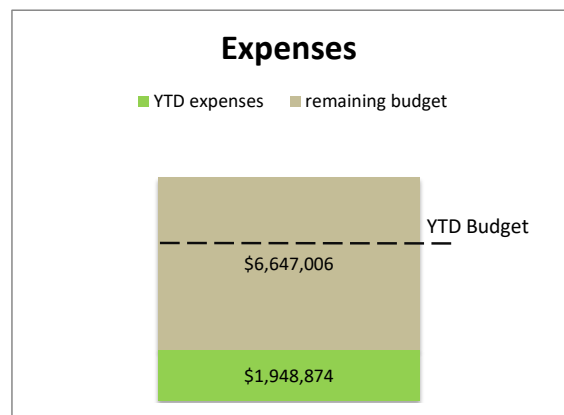
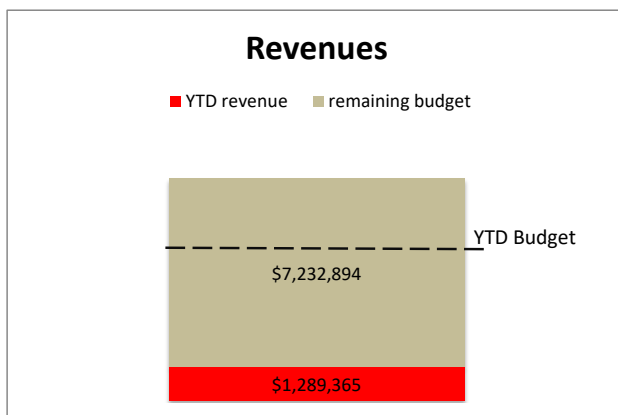
## SCHEDULE OF SANITATION FEES

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	634,950	11,518	626,132	634,950	8,818
December	623,432	638,278	14,846	628,546	638,278	9,732
January	623,432	641,169	17,737	631,751	641,169	9,418
February	623,432	637,247	13,815	632,698	637,247	4,549
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>\$5,079,525</b>	<b>\$92,053</b>	<b>\$7,524,577</b>	<b>\$5,079,525</b>	<b>\$47,949</b>



**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2021**

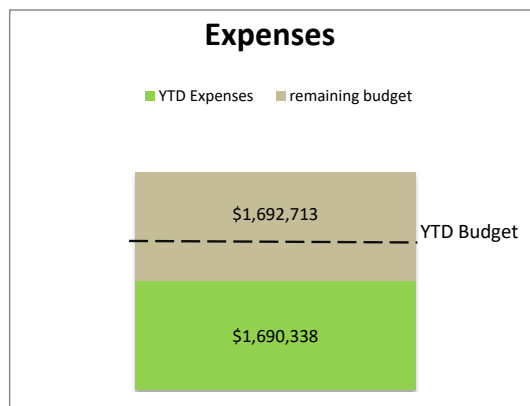
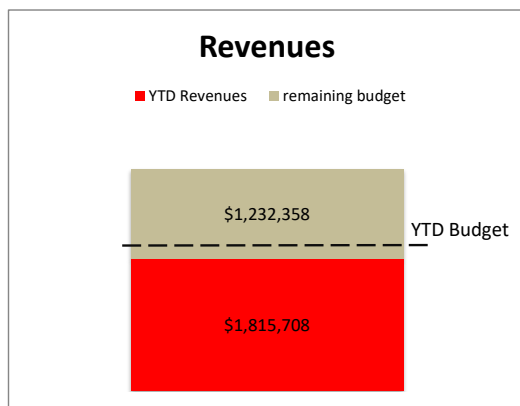
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Federal & State Grant	\$244,900	\$298,257	\$53,357	\$7,103,962	\$1,242,934	(\$5,861,028)
Gas Tax	0	3,441	3,441	12,000	8,926	(3,074)
Revenue	8,749	0	(8,749)	70,004	10,346	(59,658)
Miscellaneous	1,250	1,549	299	166,403	24,095	(142,308)
Transfer from General Fund	382	382	0	19,795	3,064	(16,731)
<b>Total revenues</b>	<b>\$255,281</b>	<b>\$303,629</b>	<b>\$48,348</b>	<b>\$7,372,164</b>	<b>\$1,289,365</b>	<b>(\$6,082,799)</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$146,837	\$138,655	(\$8,182)	\$ 1,168,335	\$ 1,074,558	(\$93,777)
Maintenance	19,887	18,760	(1,127)	259,584	101,570	(158,014)
Supplies	27,230	11,534	(15,696)	521,012	200,324	(320,688)
Utilities	3,580	2,540	(1,040)	19,180	14,575	(4,605)
Other	30,569	16,875	(13,694)	732,639	209,042	(523,597)
Capital	0	0	0	4,676,441	348,805	(4,327,636)
<b>Total expenditures</b>	<b>\$228,103</b>	<b>\$188,364</b>	<b>(\$39,739)</b>	<b>\$7,377,191</b>	<b>\$1,948,874</b>	<b>(\$5,428,317)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$27,178</b>	<b>\$115,265</b>	<b>\$88,087</b>	<b>(\$5,027)</b>	<b>(\$659,509)</b>	<b>(\$654,482)</b>





**CITY OF OWENSBORO  
RECREATIONAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Ben Hawes Golf Course	\$14,310	\$2,551	(\$11,759)	\$354,286	\$389,752	\$35,466
Hillcrest Golf Course	4,935	2,147	(2,788)	148,905	182,947	34,042
Ice Arena	50,280	25,005	(25,275)	320,538	116,828	(203,710)
Combest Pool	0	0	0	29,353	27,233	(2,120)
Cravens Pool	0	0	0	9,970	0	(9,970)
Softball Complex	149	1,183	1,034	59,015	13,842	(45,173)
Tennis Facility	8,314	7,903	(411)	56,939	57,081	142
Transfer from General Fund	128,502	128,502	0	1,028,025	1,028,025	0
<b>Total revenues</b>	<b>\$206,490</b>	<b>\$167,291</b>	<b>(\$39,199)</b>	<b>\$2,007,031</b>	<b>\$1,815,708</b>	<b>(\$191,323)</b>
<b>Expenditures:</b>						
Personnel Services	\$98,256	\$63,380	(\$34,876)	\$797,135	\$702,779	(\$94,356)
Maintenance	27,650	33,629	5,979	229,559	221,762	(7,797)
Supplies	19,281	32,961	13,680	256,114	194,396	(61,718)
Utilities	20,562	17,067	(3,495)	159,795	130,077	(29,718)
Debt Service	0	0	0	20,263	20,254	(9)
Other	15,492	13,212	(2,280)	158,282	121,112	(37,170)
Capital	34,088	34,318	230	634,254	299,959	(334,295)
<b>Total expenditures</b>	<b>\$215,329</b>	<b>\$194,567</b>	<b>(\$20,762)</b>	<b>\$2,255,402</b>	<b>\$1,690,338</b>	<b>(\$565,064)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$8,839)</b>	<b>(\$27,276)</b>	<b>(\$18,437)</b>	<b>(\$248,371)</b>	<b>\$125,370</b>	<b>\$373,741</b>



**CITY OF OWENSBORO  
RECREATIONAL FUND DETAIL  
FOR THE MONTH ENDING FEBRUARY 28, 2021**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$529,290	\$354,286	\$389,751	\$35,465
Expenses	1,475,272	1,086,674	706,479	(380,195)
Excess(Loss)	(\$945,982)	(\$732,388)	(\$316,728)	\$415,660
<b>Hillcrest</b>				
Revenue	\$220,560	\$148,905	\$182,947	\$34,042
Expenses	346,191	\$220,328	212,848	(7,480)
Excess(Loss)	(\$125,631)	(\$71,423)	(\$29,901)	\$41,522
<b>Ice Arena</b>				
Revenue	\$443,339	\$320,538	\$116,828	(\$203,710)
Expenses	697,377	467,922	362,420	(105,502)
Excess(Loss)	(\$254,038)	(\$147,384)	(\$245,592)	(\$98,208)
<b>Combest Pool</b>				
Revenue	\$62,695	\$29,353	\$27,233	(\$2,120)
Expenses	119,668	75,388	76,215	827
Excess(Loss)	(\$56,973)	(\$46,035)	(\$48,982)	(\$2,947)
<b>Cravens Pool</b>				
Revenue	\$22,440	\$9,970	\$0	(\$9,970)
Expenses	89,671	57,260	34,410	(22,850)
Excess(Loss)	(\$67,231)	(\$47,290)	(\$34,410)	\$12,880
<b>Softball Complex</b>				
Revenue	\$140,890	\$59,015	\$13,843	(\$45,172)
Expenses	410,040	253,732	210,855	(42,877)
Excess(Loss)	(\$269,150)	(\$194,717)	(\$197,012)	(\$2,295)
<b>Tennis Facility</b>				
Revenue	\$86,819	\$56,939	\$57,081	\$142
Expenses	244,832	94,098	87,112	(6,986)
Excess(Loss)	(\$158,013)	(\$37,159)	(\$30,031)	\$7,128

**CITY OF OWENSBORO  
COMMUNITY DEVELOPMENT PROGRAMS  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2021**

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

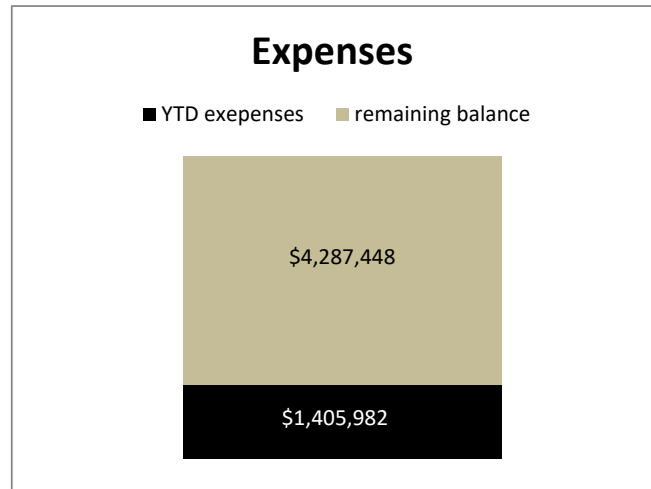
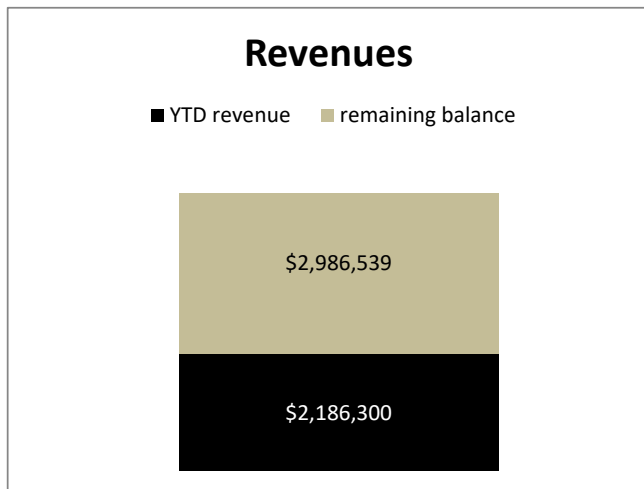
	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
CARES Act Funding Rental Assistance	\$144,117	\$28,350	\$115,767
CARES Act Funding Small Business Relief	150,000	37,500	112,500
Grant Revenues	930,336	446,699	483,637
Rental Income	0	9,600	(9,600)
Miscellaneous Revenue	0	9,694	(9,694)
<b>Total revenues</b>	<b>\$1,224,453</b>	<b>\$531,843</b>	<b>\$692,610</b>
<b><u>Expenditures:</u></b>			
CARES Act Rental Assistance	\$184,482	\$176,482	\$8,000
CARES Act Small Business Relief	109,635	95,000	14,635
CDBG Administration	99,918	25,006	74,912
Triplett Twist Area	828,531	249,895	578,636
Northwest NRSA	1,887	0	1,887
<b>Total expenditures</b>	<b>\$1,224,453</b>	<b>\$546,383</b>	<b>\$678,070</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$14,540)</b>	<b>\$14,540</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$853,648	\$21,906	\$831,742
Sale of Capital Assets	150,000	0	150,000
Miscellaneous Revenue	0	0	(0)
<b>Total revenues</b>	<b>\$1,003,648</b>	<b>\$21,906</b>	<b>\$981,742</b>
<b><u>Expenditures:</u></b>			
Administration	\$26,556	\$6,656	\$19,900
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>\$1,003,648</b>	<b>\$21,906</b>	<b>\$981,742</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$0)</b>

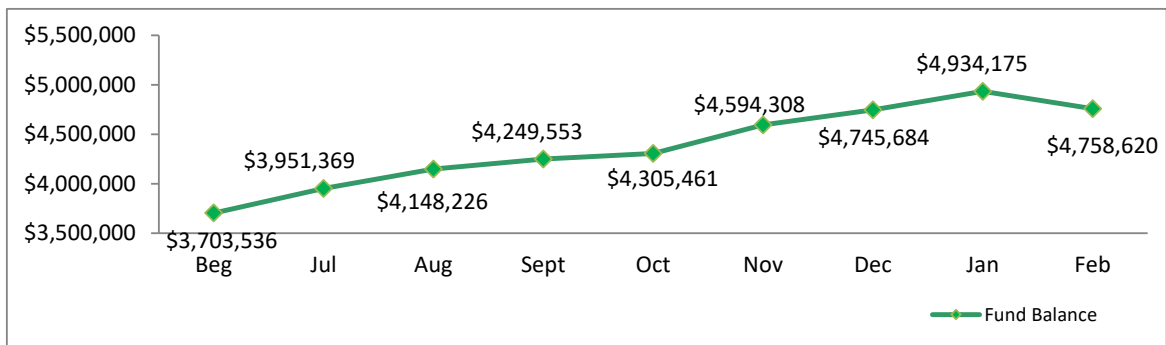
**CITY OF OWENSBORO**  
**ECONOMIC DEVELOPMENT FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING FEBRUARY 28, 2021**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Franchise Fees	\$200,000	\$106,884	\$93,116
Interest on Investments	75,000	44,104	30,896
Local E.D. Revenue	2,522,800	1,800,593	722,207
State E.D. Revenue	283,250	110,173	173,077
Sale of Capital Assets	2,091,789	112,021	1,979,768
Rental - The Centre	0	12,525	(12,525)
<b>Total revenues</b>	<b>\$5,172,839</b>	<b>\$2,186,300</b>	<b>\$2,986,539</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$1,176,461	\$467,268	\$709,193
Misc - Administration	140,000	0	140,000
Miscellaneous Expense	25,000	0	25,000
Downtown Contractual Services	65,000	56,667	8,333
Local E.D. Projects	3,484,719	823,170	2,661,549
State E.D. Projects	269,750	48,704	221,046
Incentives	500,000	0	500,000
Airport Flight Training	25,000	2,673	22,327
COVID-19 Small Business Grant	7,500	7,500	0
<b>Total expenditures</b>	<b>\$5,693,430</b>	<b>\$1,405,982</b>	<b>\$4,287,448</b>



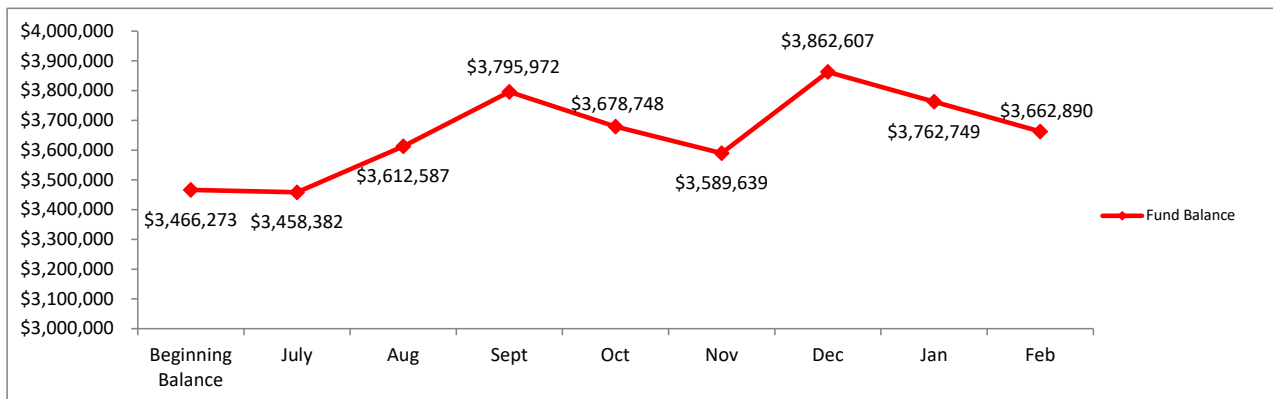
**CITY OF OWENSBORO  
INSURANCE FUND  
FOR THE MONTH ENDING FEBRUARY 28, 2021**

	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$471,152.48	\$3,714,397.42
Employee Contribution	91,866.02	\$775,975.25
Total Revenue	<u>563,018.50</u>	<u>4,490,372.67</u>
Benefits	463,974.80	2,845,961.96
Re-Insurance	54,557.44	275,660.16
Professional/Technical	38,749.47	296,313.75
Wellness Benefit	16,356.00	122,237.98
Total Expenditures	<u>573,637.71</u>	<u>3,540,173.85</u>
Revenue Over/(Under) Expenditures	<u><u>(\$10,619.21)</u></u>	<u><u>\$950,198.82</u></u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$53,492.96	\$452,575.80
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>53,492.96</u>	<u>452,575.80</u>
Benefits	107,936.74	302,243.47
Insurance	123,734.00	134,100.80
Professional/Technical	0.00	28,000.00
Total Expenditures	<u>231,670.74</u>	<u>464,344.27</u>
Revenue Over/(Under) Expenditures	<u><u>(\$178,177.78)</u></u>	<u><u>(\$11,768.47)</u></u>
<b>Unemployment:</b>		
Premium-Departments	\$6,447.29	\$55,074.18
Total Revenue	<u>6,447.29</u>	<u>55,074.18</u>
Benefits	0.00	2,693.63
Total Expenditures	<u>0.00</u>	<u>2,693.63</u>
Revenue Over/(Under) Expenditures	<u><u>\$6,447.29</u></u>	<u><u>\$52,380.55</u></u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$3,703,536.30
Interest Income	6,795.36	64,273.19
Revenue Over/(Under) Expenditures	(182,349.70)	990,810.90
<b>Ending Fund Balance</b>		<u><u>\$4,758,620.39</u></u>



**CITY OF OWENSBORO  
CITY EMPLOYEES' PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING FEBRUARY 28, 2021**

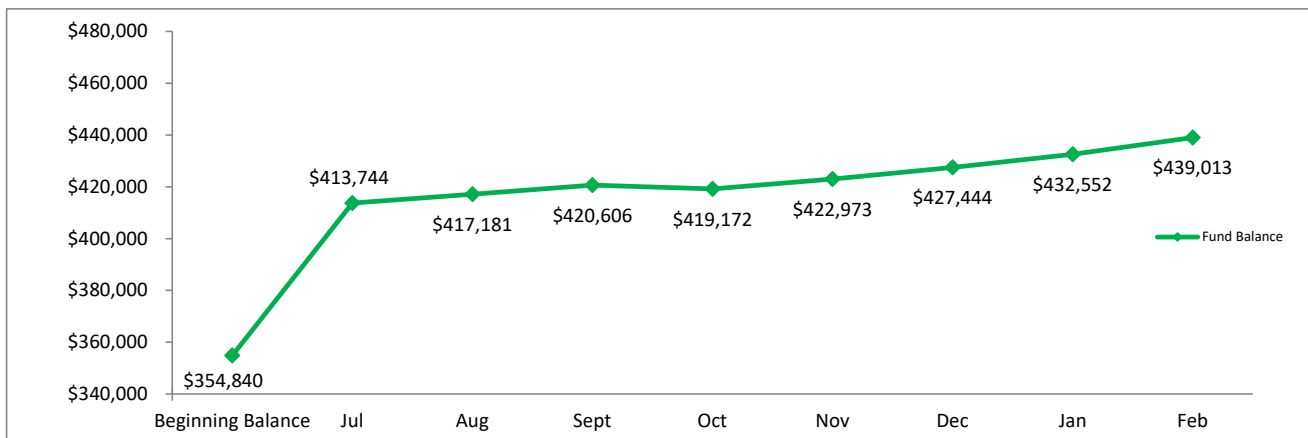
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$3,898.24	-5%	\$19,979.52	\$30,292.82
Appreciation (Depreciation) of Investments	(76,759.47)	105%	\$517,890.76	242,551.31
<b>Total Receipts</b>	<b>(\$72,861.23)</b>	<b>100%</b>	<b>\$537,870.28</b>	<b>\$272,844.13</b>
<b>Expenses:</b>				
Pensions Paid: City & OMU employees	\$16,707.16	62%	\$125,580.07	\$141,983.23
Miscellaneous Expense	10,289.93	38%	35,461.43	11,673.04
<b>Total Expenses</b>	<b>\$26,997.09</b>	<b>100%</b>	<b>\$161,041.50</b>	<b>\$153,656.27</b>
<b>Revenue Over/(Under) Expenses</b>	<b>(\$99,858.32)</b>		<b>\$376,828.78</b>	<b>\$119,187.86</b>
<b>Type of Retirement</b>				
Ordinary	2			
Disability	3			
Widows	11			
<b>Total</b>	<b>16</b>			



**CITY OF OWENSBORO  
POLICE AND FIRE PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING FEBRUARY 28, 2021**

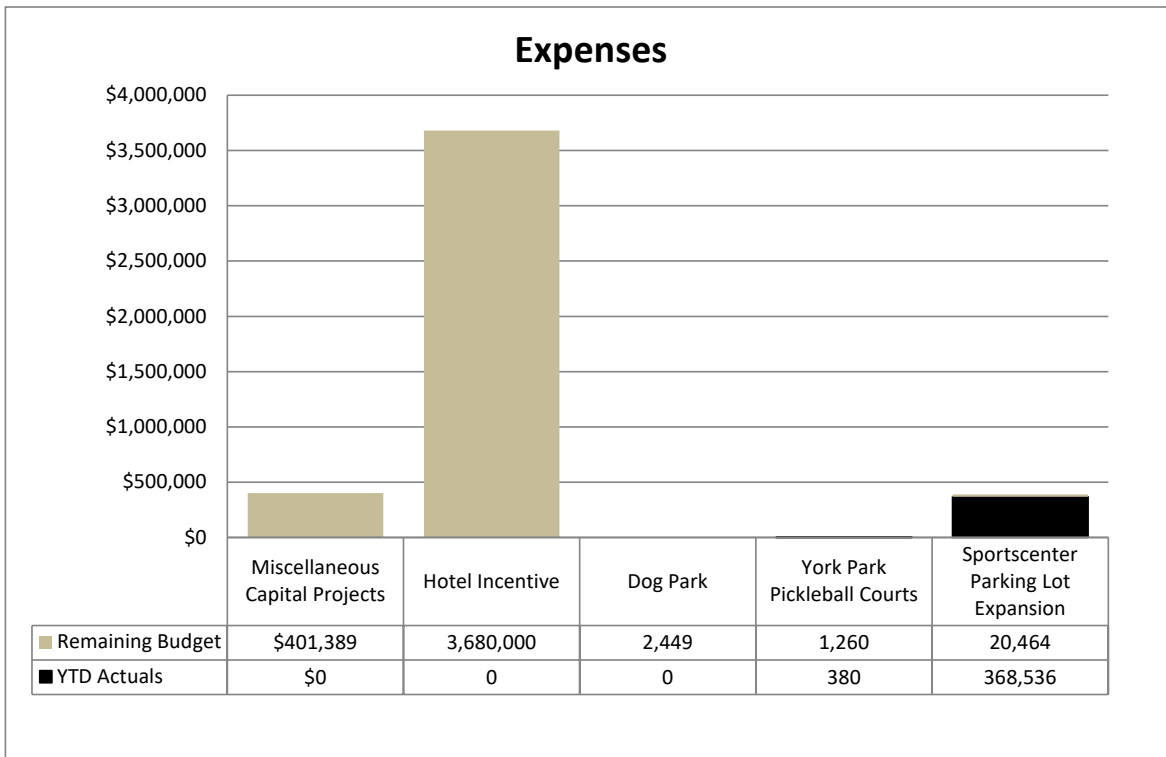
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$437.27	1%	\$4,411.42	\$4,540.23
Restitution, Other.	0.00	0%	141.10	2,782.53
Transfer from General Fund	<u>58,333.00</u>	<u>99%</u>	<u>466,668.00</u>	<u>543,336.00</u>
<b>Total Receipts</b>	<u>\$58,770.27</u>	<u>100%</u>	<u>\$471,220.52</u>	<u>\$550,658.76</u>
<b>Expenses:</b>				
Pensions Paid	\$52,308.52	100%	\$382,350.79	\$395,404.23
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>4,696.00</u>	<u>0.00</u>
<b>Total Expenses</b>	<u>\$52,308.52</u>	<u>100%</u>	<u>\$387,046.79</u>	<u>\$395,404.23</u>
<b>Revenue Over/(Under) Expenses</b>	<u><u>\$6,461.75</u></u>		<u><u>\$84,173.73</u></u>	<u><u>\$155,254.53</u></u>

<b>Type of Retirement</b>	
Ordinary	8
Disability	4
Widows	<u>21</u>
Total	<u><u>33</u></u>



**CITY OF OWENSBORO  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2021**

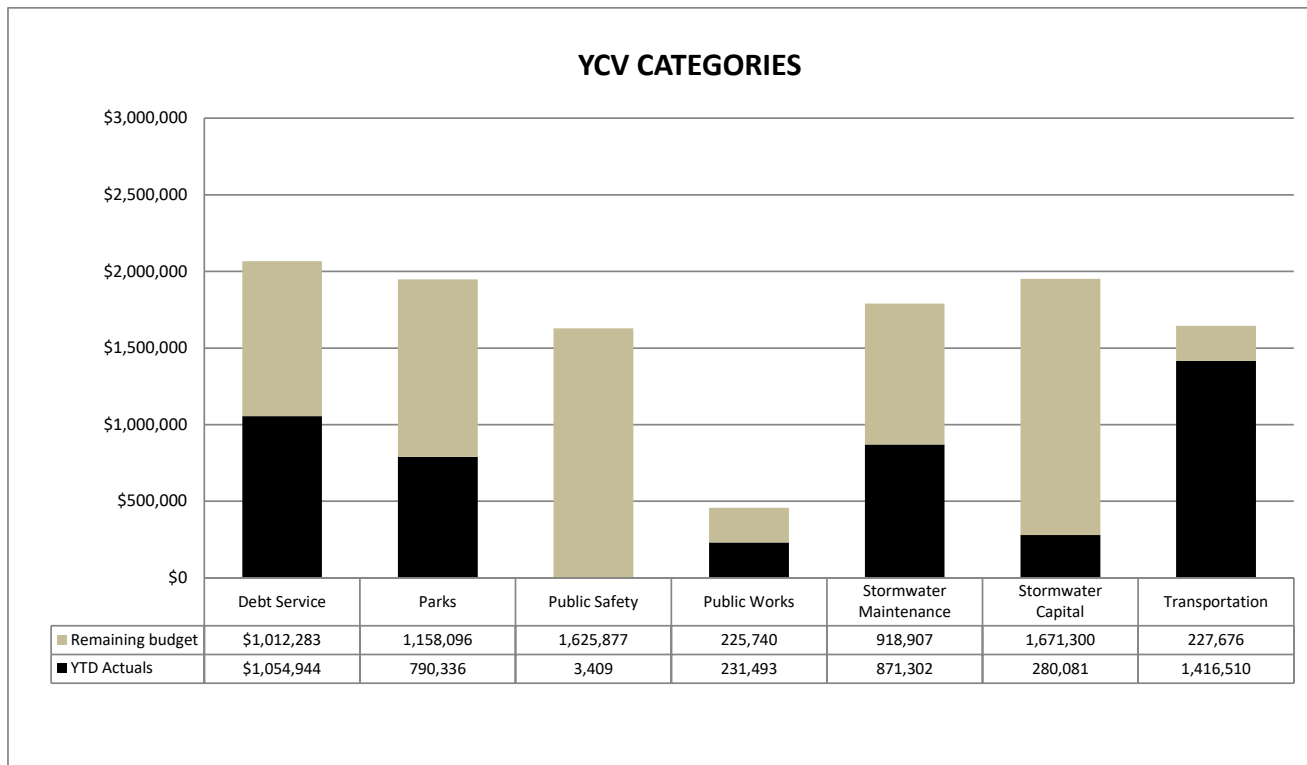
	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	\$0	\$49,124	(\$49,124)
Gifts/Donations	0	5,050	(5,050)
Transfer from General Fund	65,000	65,000	0
<b>Total revenues</b>	<b>\$65,000</b>	<b>\$119,174</b>	<b>(\$54,174)</b>
<b>Expenditures:</b>			
Miscellaneous Capital 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	368,536	20,464
<b>Total expenditures</b>	<b>\$4,474,478</b>	<b>\$368,916</b>	<b>\$4,105,562</b>





**CITY OF OWENSBORO  
YOUR COMMUNITY VISION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2021**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$4,809,549	\$3,398,796	\$1,410,753
Net Profit License Fee	964,500	604,831	359,669
Interest Earnings	120,000	49,243	70,757
Penalty and Interest	55,000	47,215	7,785
Miscellaneous Revenue	0	3,458	(3,458)
Transfers From Gateway Commons	93,157	0	93,157
<b>Total revenues</b>	<b>\$6,042,206</b>	<b>\$4,103,543</b>	<b>\$1,938,663</b>
<b>Expenditures:</b>			
Debt Service	\$2,067,227	\$1,054,944	\$1,012,283
Parks	1,948,432	790,336	1,158,096
Public Safety	1,629,286	3,409	1,625,877
Public Works	457,233	231,493	225,740
Stormwater Maintenance	1,790,209	871,302	918,907
Stormwater Capital	1,951,381	280,081	1,671,300
Transportation	1,644,186	1,416,510	227,676
<b>Total expenditures</b>	<b>\$11,487,954</b>	<b>\$4,648,075</b>	<b>\$6,839,879</b>

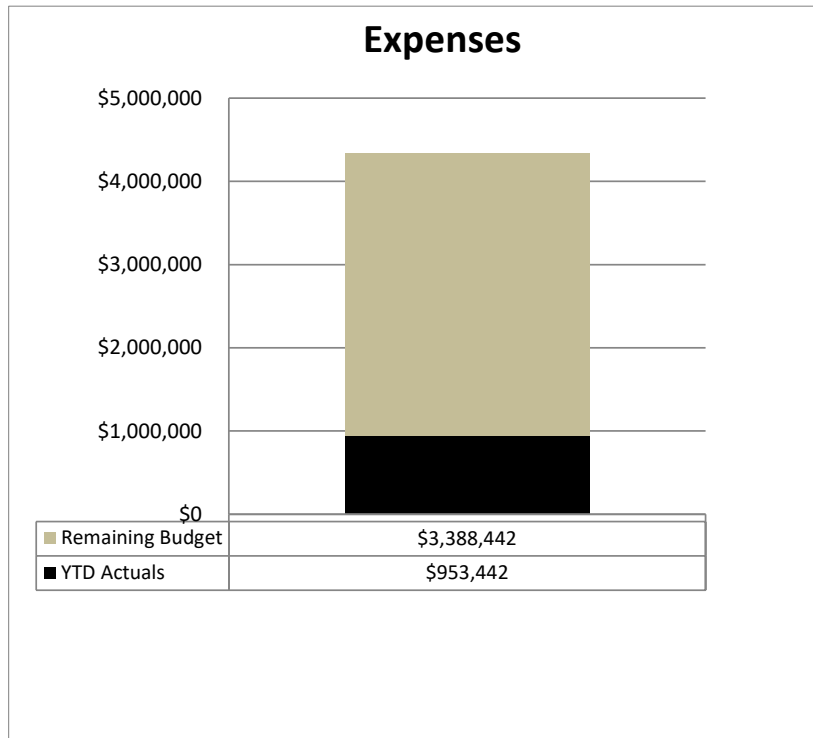


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING FEBRUARY 28, 2021**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Debt Service</u></b>	\$2,067,227	\$1,054,944	\$1,012,283
<b><u>Parks</u></b>			
Fisher Park Expansion	1,459,894	790,336	669,558
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	3,409	425,877
<b><u>Public Works</u></b>			
Various Infrastructure	157,233	0	157,233
Sidewalk Program	300,000	231,493	68,507
<b><u>Stormwater Maintenance</u></b>			
RWRA Ravine Sewer	250,000	0	250,000
Stormwater Maintenance-Ditch Crew	448,908	196,498	252,410
Stormwater Maintenance-Outsourced	439,969	329,769	110,200
Stormwater Maintenance-RWRA	651,332	345,035	306,297
<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	275,481	50,800
<b><u>Transportation</u></b>			
Bridge Lights	1,143,006	1,081,056	61,950
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>\$4,648,075</b>	<b>\$6,839,879</b>

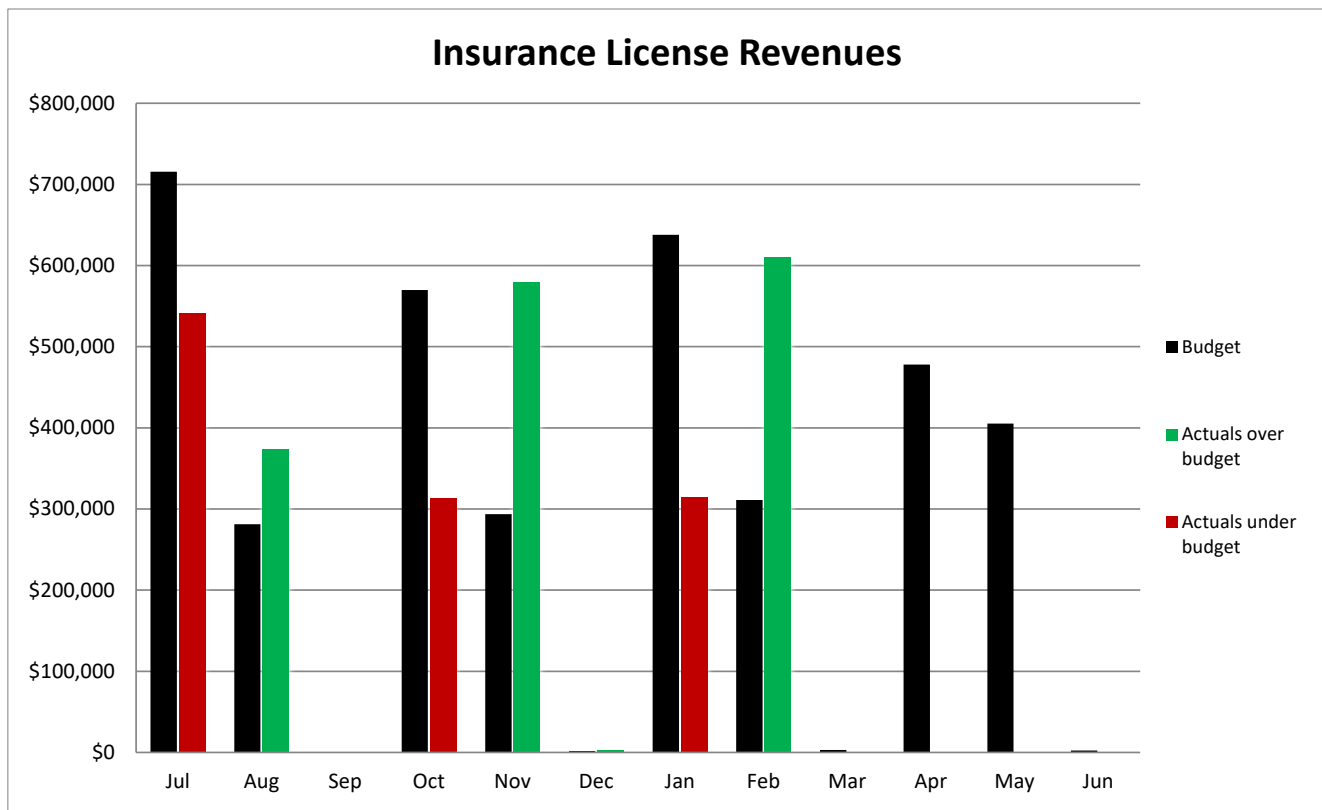
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING FEBRUARY 28, 2021**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$3,700,000	\$2,737,327	\$962,673
Interest on Investments	40,000	18,364	21,636
<b>Total revenues</b>	<b>\$3,740,000</b>	<b>\$2,755,691</b>	<b>\$984,309</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$4,341,884	\$953,442	\$3,388,442
<b>Total Expenditures</b>	<b>\$4,341,884</b>	<b>\$953,442</b>	<b>\$3,388,442</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	579,729	285,949	500,999	579,729	78,730
December	1,850	3,244	1,394	4	3,244	3,240
January	637,880	314,518	(323,362)	591,287	314,518	(276,769)
February	311,170	610,563	299,393	477,295	610,563	133,268
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>\$2,737,327</b>	<b>(\$74,303)</b>	<b>\$3,804,918</b>	<b>\$2,737,327</b>	<b>(\$170,743)</b>



# CITY OF OWENSBORO DEBT SERVICE FUND February 28, 2021

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.

