

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended May 31, 2021

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

101 East Fourth Street, Owensboro, KY 42303
Phone: (270) 687-8523 FAX: (270) 687-8526

FINANCE DEPARTMENT

Finance Memorandum

TO: Nate Pagan, City Manager

FROM: Angela Hamric Waninger, Director of Finance and Support Services

DATE: July 06, 2021

RE: Financial Report for Month Ended May 31, 2021

General Fund revenues through May 31, 2021 of \$62,369,236 were \$962,844 higher than budget primarily due to Occupational License Fees. General Fund expenditures of \$50,875,594 were \$4,423,431 under budget due to savings in personnel services and timing in maintenance, outside services and capital purchases.

Outside of timing variances, the revenues and expenditures in other funds are in line with budget, with exception of the Convention Center Operations Fund. Due to the reduction of events because of the COVID-19 pandemic, the operating subsidy has increased. This was addressed with the June budget amendment.

Table of Contents

Economic Indicators.....	1-2
Detailed Financial Reports	3-26
General Fund	3
Schedule of Property Tax Revenue	4
Schedule of Occupational License Revenue	5
Schedule of Net Profit License Revenue	6
General Fund Revenue Analysis	7
Schedule of Insurance License Fees	8
Convention Center Operations Fund	9
Sportscenter Operations Fund	10
Sanitation Fund.....	11-12
Transit Fund.....	13
Recreational Fund.....	14-15
Community Development Fund & HOME Fund	16
Economic Development Fund	17
Insurance Fund	18
City Employee Pension Fund.....	19
Police & Fire Fighters Retirement Fund	20
Capital Projects Fund.....	21
Your Community Vision Fund	22-23
Downtown Revitalization	24-25
Debt Service Fund	26



Owensboro Economic Indicators

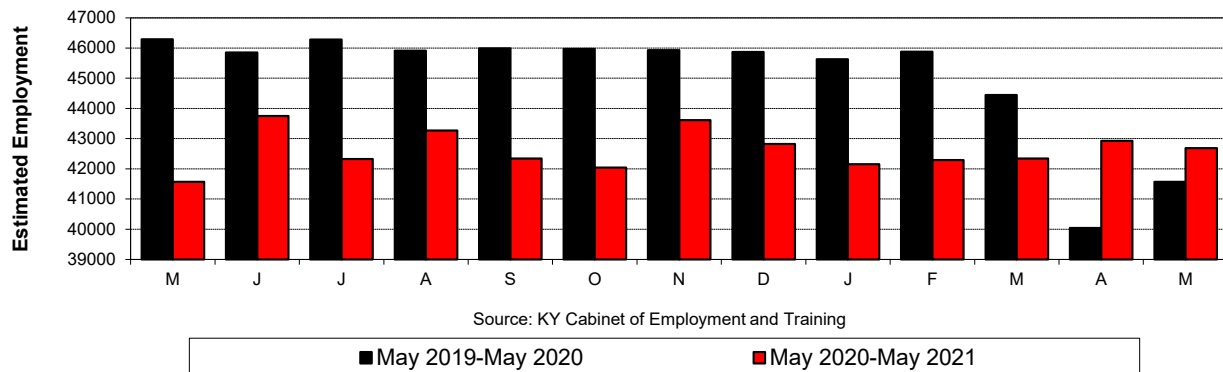
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - May				
Daviess County	42,687	42,715	44,949	-4.97%
Owensboro MSA (Daviess, McLean, Hancock)	50,036	50,093	52,742	-5.02%
Unemployment Rates - May				
Daviess County	3.8%	5.01%	5.35%	-0.34%
Owensboro MSA (Daviess, McLean, Hancock)	3.8%	4.98%	5.31%	-0.33%
Kentucky	3.9%	5.37%	5.94%	-0.57%
United States	5.5%	7.31%	5.38%	+1.93%

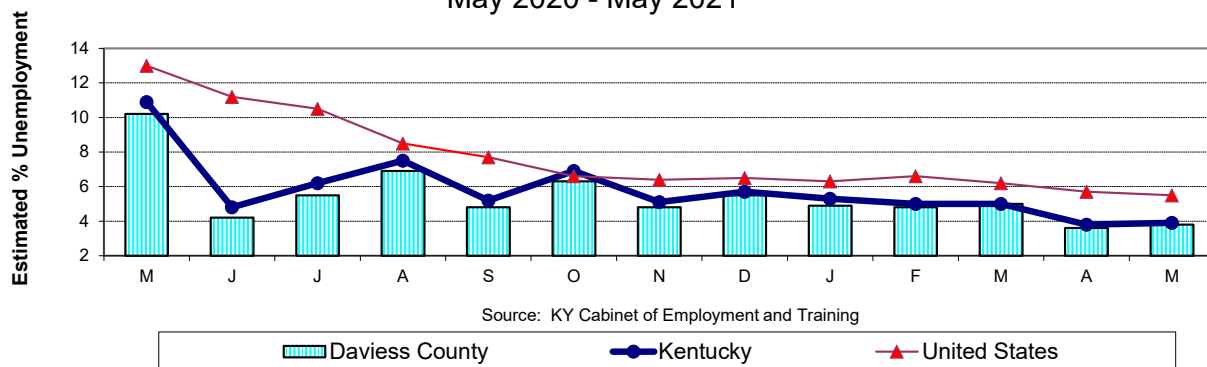
Employment Totals - Daviess County

May 2019 - May 2021



Monthly Unemployment Rates

May 2020 - May 2021





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru May)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

Current Year	Prior Year	Change
114	108	+5.56%
5	10	-50.00%
\$33,910,308	\$30,972,334	+9.49%

Owensboro Riverport Authority

(12 month total thru May)

Terminal Operations-Tons

1,147,630	1,208,180	-5.01%
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Active Business License Accounts (End of May)

(total includes some non-city businesses)

9,884	9,599	+2.97%
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Price Indices

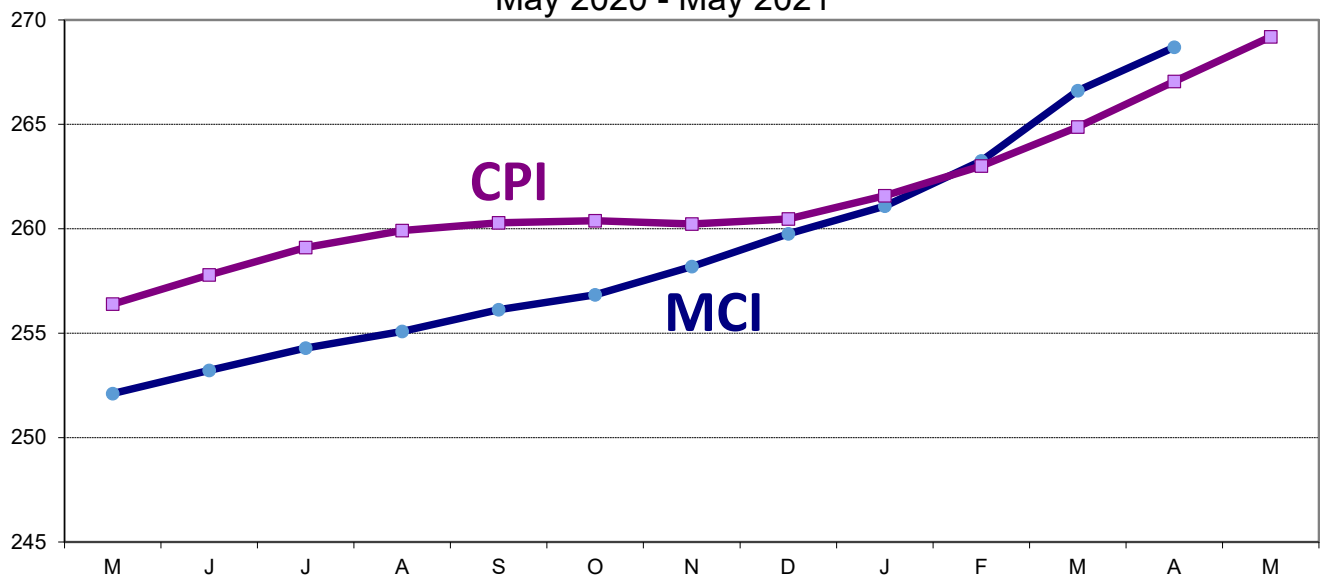
Consumer Price Index-Urban (May)

Municipal Price Index (Apr)

269.2	256.4	+4.99%
268.7	251.1	+6.99%

Consumer Price & Municipal Cost Indices

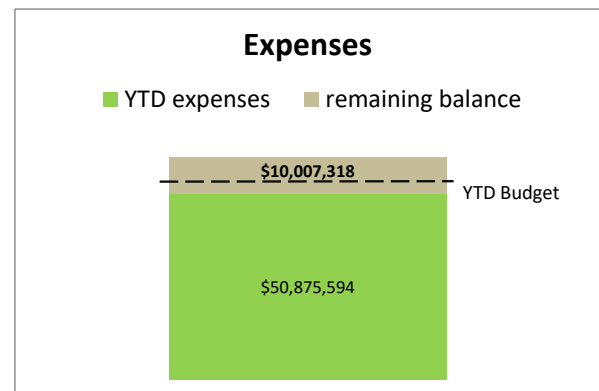
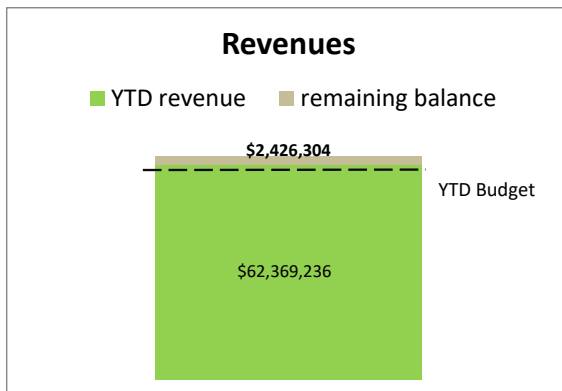
May 2020 - May 2021



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

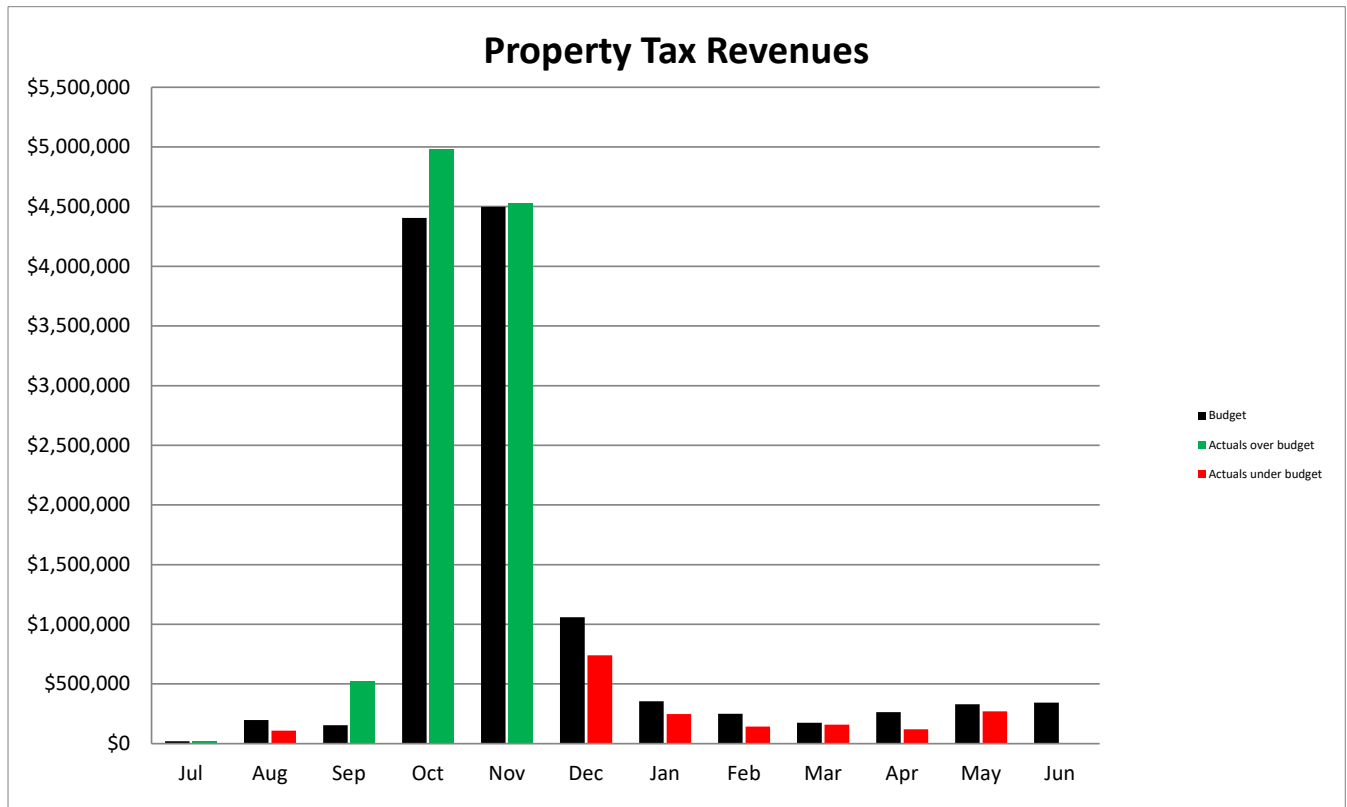
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$330,677	\$269,825	(\$60,852)	\$11,708,536	\$11,841,221	\$132,685
Occupational tax:						
Withholding	1,485,693	1,759,597	273,904	16,928,451	18,656,058	1,727,607
Net Profits	373,291	616,351	243,060	3,517,188	3,905,864	388,676
OMU:						
Dividend	625,691	624,391	(1,300)	6,882,609	6,868,300	(14,309)
In lieu of taxes	225,775	252,591	26,816	2,711,578	2,409,419	(302,159)
Insurance licenses	749,536	980,650	231,114	6,612,192	6,426,941	(185,251)
Other	718,335	538,035	(180,300)	13,045,838	12,261,432	(784,406)
Total revenues	\$4,508,998	\$5,041,440	\$532,442	\$61,406,392	\$62,369,236	\$962,844
Expenditures:						
Personnel Services	\$2,656,026	\$2,268,986	(\$387,040)	\$28,186,374	\$26,539,346	(\$1,647,028)
Maintenance	456,883	474,314	17,431	5,836,575	5,358,862	(477,713)
Supplies	113,891	122,849	8,958	1,478,616	1,056,087	(422,529)
Utilities	10,298	56,050	45,752	863,578	690,623	(172,955)
Other	383,444	285,420	(98,024)	6,050,658	4,748,940	(1,301,718)
Agencies Contribution	45,701	46,438	737	1,801,082	1,750,092	(50,990)
Debt Service	49,601	49,203	(398)	1,512,519	1,502,094	(10,425)
Transfer To	503,997	503,997	0	6,385,696	6,366,898	(18,798)
Capital	193,962	297,060	103,098	3,183,927	2,862,652	(321,275)
Total expenditures	\$4,413,803	\$4,104,317	(\$309,486)	\$55,299,025	\$50,875,594	(\$4,423,431)
Operating Excess/ (Deficiency)	\$95,195	\$937,123	\$841,928	\$6,107,367	\$11,493,642	\$5,386,275



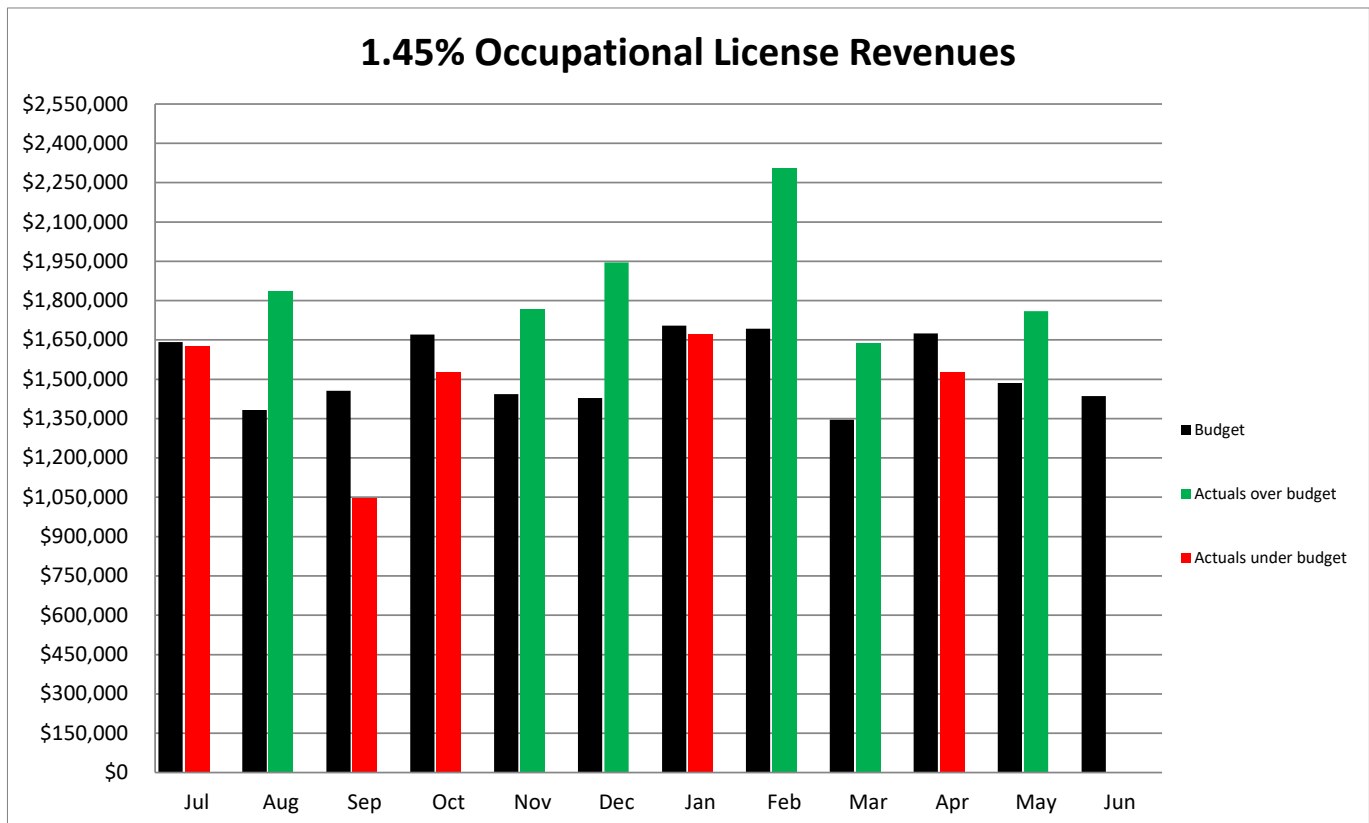
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	158,656	(17,343)	(61,128)	158,656	219,784
April	262,866	119,412	(143,454)	279,575	119,412	(160,163)
May	330,677	269,825	(60,852)	122,607	269,825	147,218
June	342,995	0	0	159,470	0	0
Total	\$12,051,531	\$11,841,221	\$132,685	\$11,393,759	\$11,841,221	\$606,932



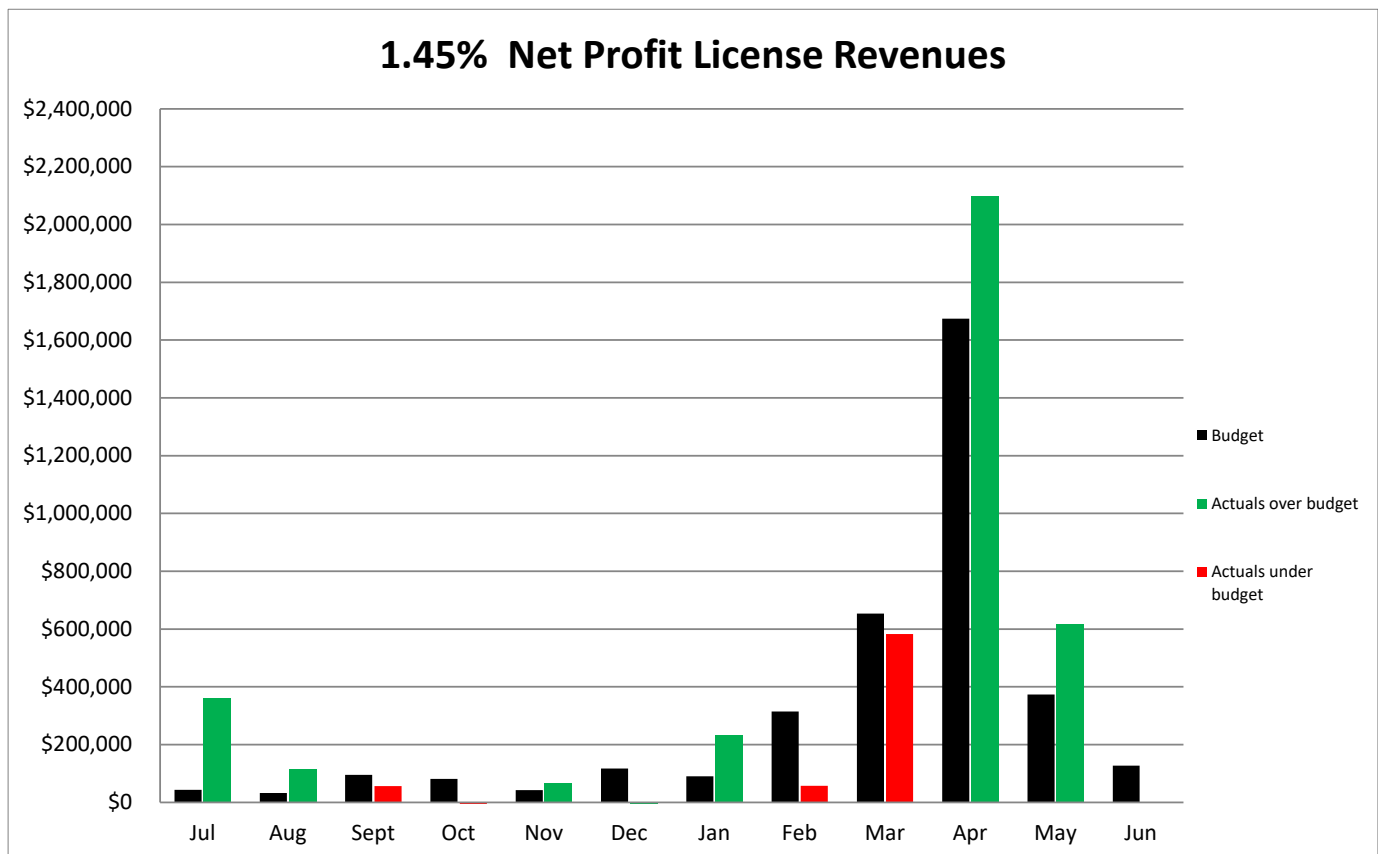
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,636,952	290,830	1,124,825	1,636,952	512,127
April	1,674,848	1,528,866	(145,982)	1,610,784	1,528,866	(81,918)
May	1,485,693	1,759,597	273,904	1,608,555	1,759,597	151,042
June	1,436,109	0	0	1,509,301	0	0
Total	\$18,364,560	\$18,656,058	\$1,727,607	\$19,455,071	\$18,656,058	\$710,288

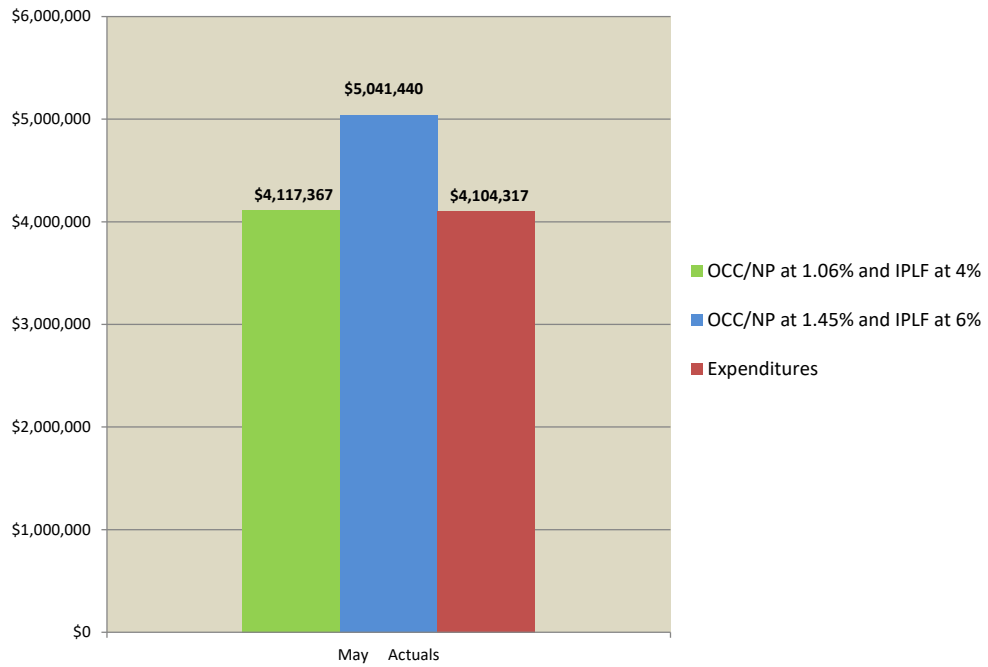


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	583,201	(69,958)	791,201	583,201	(208,000)
April	1,674,095	2,099,516	425,421	700,346	2,099,516	1,399,170
May	373,291	616,351	243,060	244,842	616,351	371,509
June	126,812	0	0	1,194,985	0	0
Total	\$3,644,000	\$3,905,864	\$388,676	\$4,191,949	\$3,905,864	\$908,900



General Fund Revenue Analysis - May



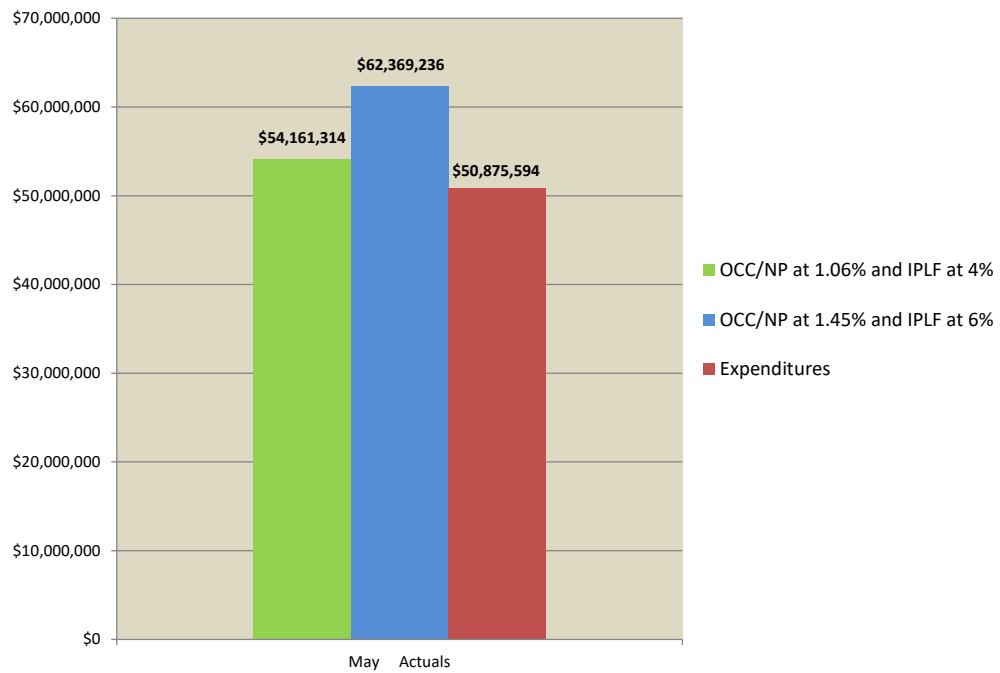
Old Rate - Current Month Surplus (Deficit)

\$ 13,050

New Rate - Current Month Surplus (Deficit)

\$ 937,123

General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus

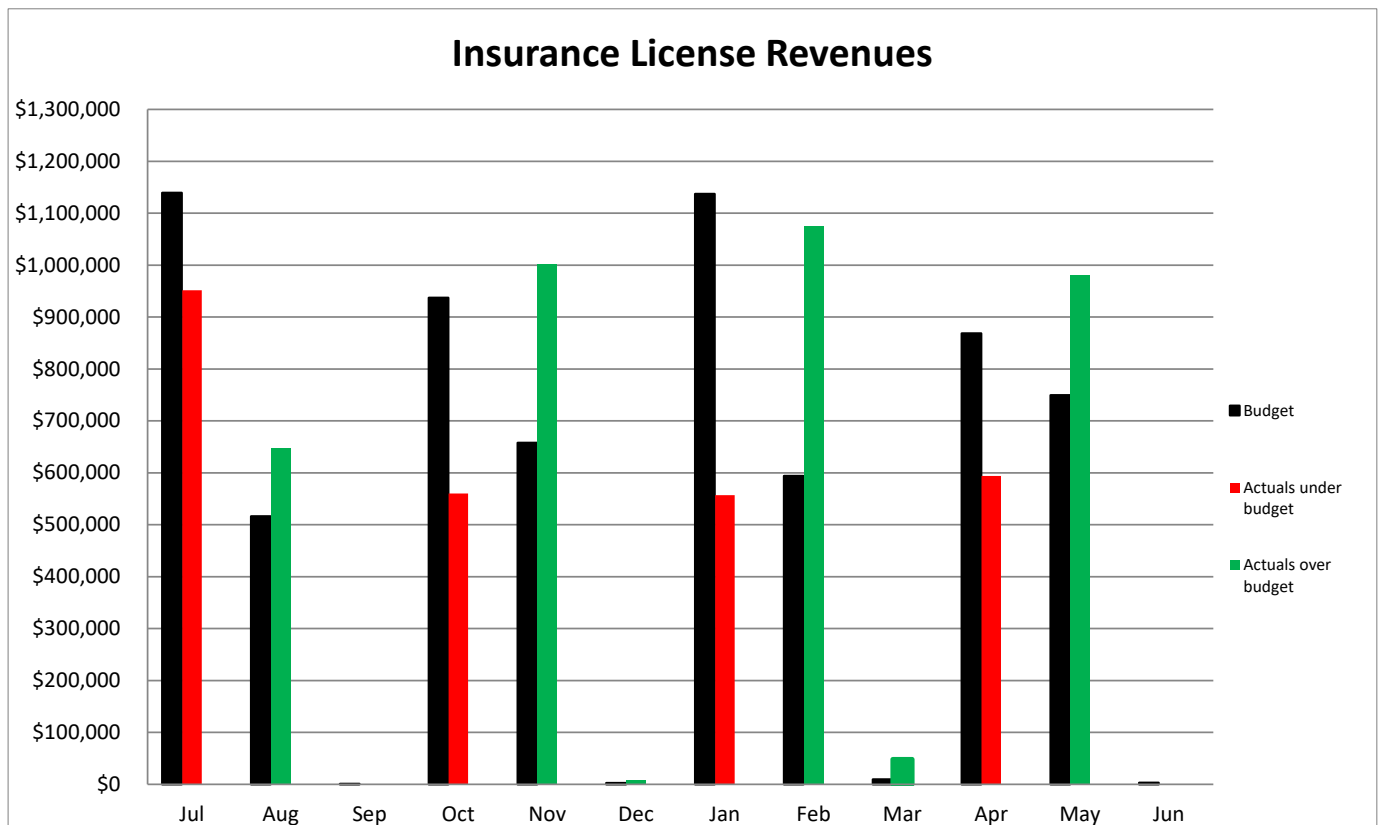
\$ 3,285,720

New Rate - Current Year to Date Surplus

\$ 11,493,642

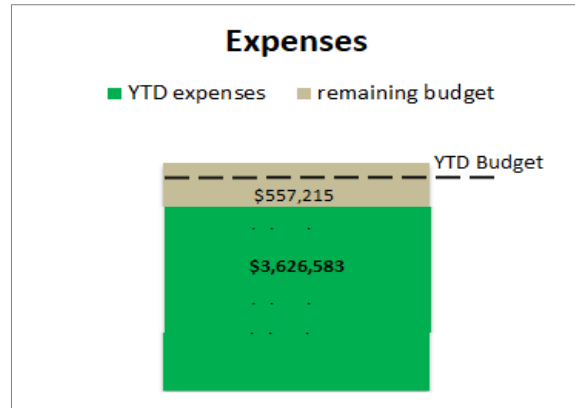
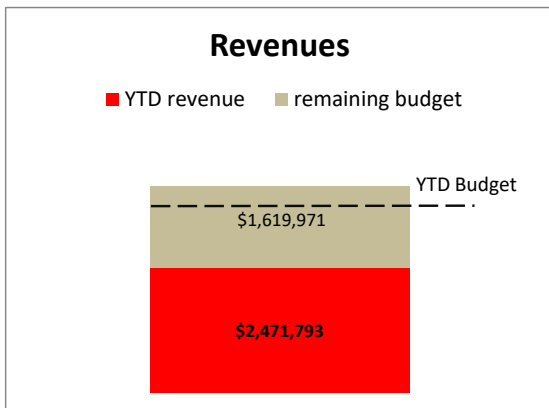
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	(\$187,712)	\$904,091	\$951,478	\$47,386
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	48,308	39,046	14,510	48,308	33,798
April	868,615	594,223	(274,392)	730,044	594,223	(135,821)
May	749,536	980,650	231,114	811,110	980,650	169,540
June	3,308	0	0	23,310	0	0
Total	\$6,615,500	\$6,426,941	(\$185,251)	\$6,671,813	\$6,426,941	(\$221,562)



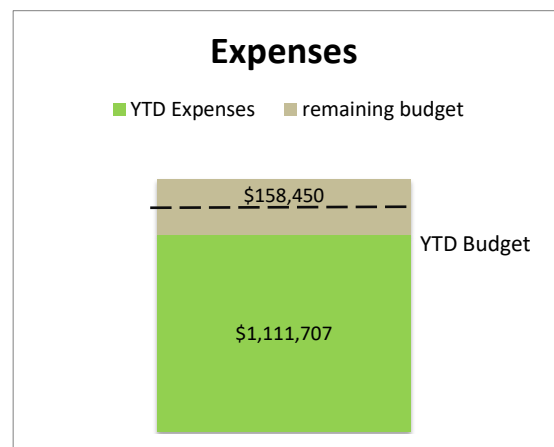
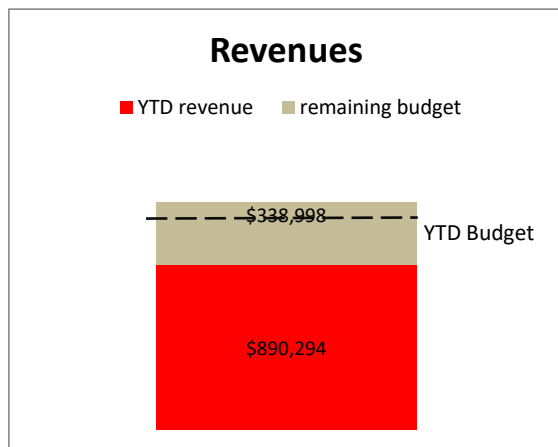
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$0	\$16,244	\$16,244	\$235,000	\$141,908	(\$93,092)
Interest on Investments	20,833	18,095	(2,738)	229,167	204,285	(24,882)
Transfer from General Fund	74,619	74,619	0	820,811	820,811	0
Operating Revenue Transfer	142,616	209,123	66,507	2,512,864	1,304,789	(1,208,075)
Total revenues	\$238,068	\$318,081	\$80,013	\$3,797,842	\$2,471,793	(\$1,326,049)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$105,524	\$105,523	(\$1)
Misc Repairs - Radio Equipment	0	0	0	87	87	-
Maintenance Grounds	9,427	9,427	0	103,698	103,698	0
Utilities	7,000	6,078	(922)	102,771	75,701	(27,070)
Convention Center Management	11,577	11,577	0	127,352	127,352	0
Convention Center Incentive	0	0	0	182,715	0	(182,715)
Insurance	0	0	0	49,505	46,449	(3,056)
Supplies	1,108	0	0	39,917	17,103	(22,814)
Capital	35,357	35,357	0	428,927	388,927	(40,000)
Operating Expenditure Transfer	206,874	206,858	(16)	2,761,693	2,761,742	49
Total expenditures	\$271,343	\$269,297	(\$938)	\$3,902,189	\$3,626,583	(\$275,606)
Operating Excess / (Deficiency)	(\$33,275)	\$48,783	\$80,950	(\$104,347)	(\$1,154,789)	(\$1,050,442)



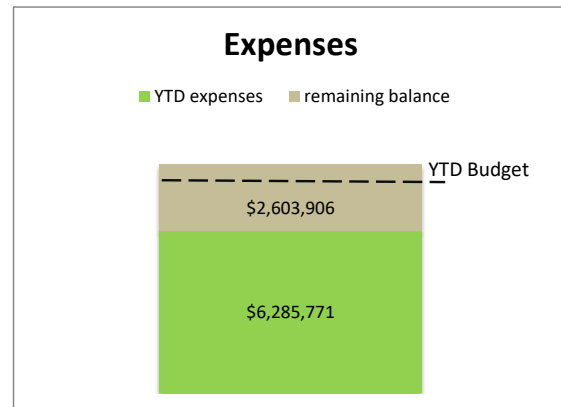
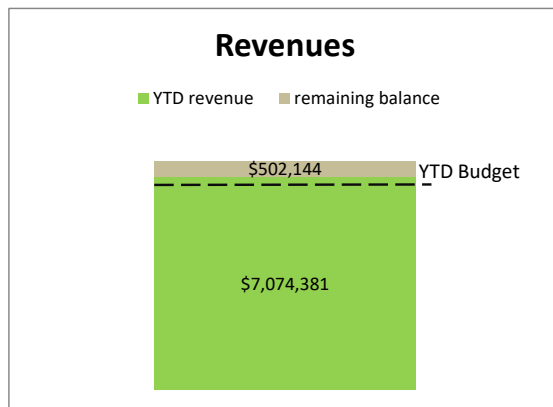
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$100	(\$146)	(\$246)	\$1,100	\$2,044	\$944
Transfer from General Fund	50,652	50,652	0	557,180	557,180	0
Operating Revenue Transfer	92,977	70,514	(22,463)	618,151	331,070	(287,081)
Total revenues	\$143,729	\$121,020	(\$22,709)	\$1,176,431	\$890,294	(\$286,137)
<u>Expenditures:</u>						
Maintenance	\$1,290	\$1,290	\$0	\$14,200	\$14,200	\$0
Sportscenter Management	5,183	5,183	0	57,024	57,024	0
Sportcenter Incentive	0	0	0	55,151	0	(55,151)
Insurance	0	0	0	10,690	10,167	(523)
Other	262	0	(262)	3,013	0	(3,013)
Capital	8,899	8,899	0	137,115	97,892	(39,223)
Operating Expenditure Transfer	106,138	106,133	(5)	932,568	932,424	(144)
Total expenditures	\$121,772	\$121,505	(\$267)	\$1,209,761	\$1,111,707	(\$98,054)
Operating Excess/ (Deficiency)	\$21,957	(\$485)	(\$22,442)	(\$33,330)	(\$221,413)	(\$188,083)



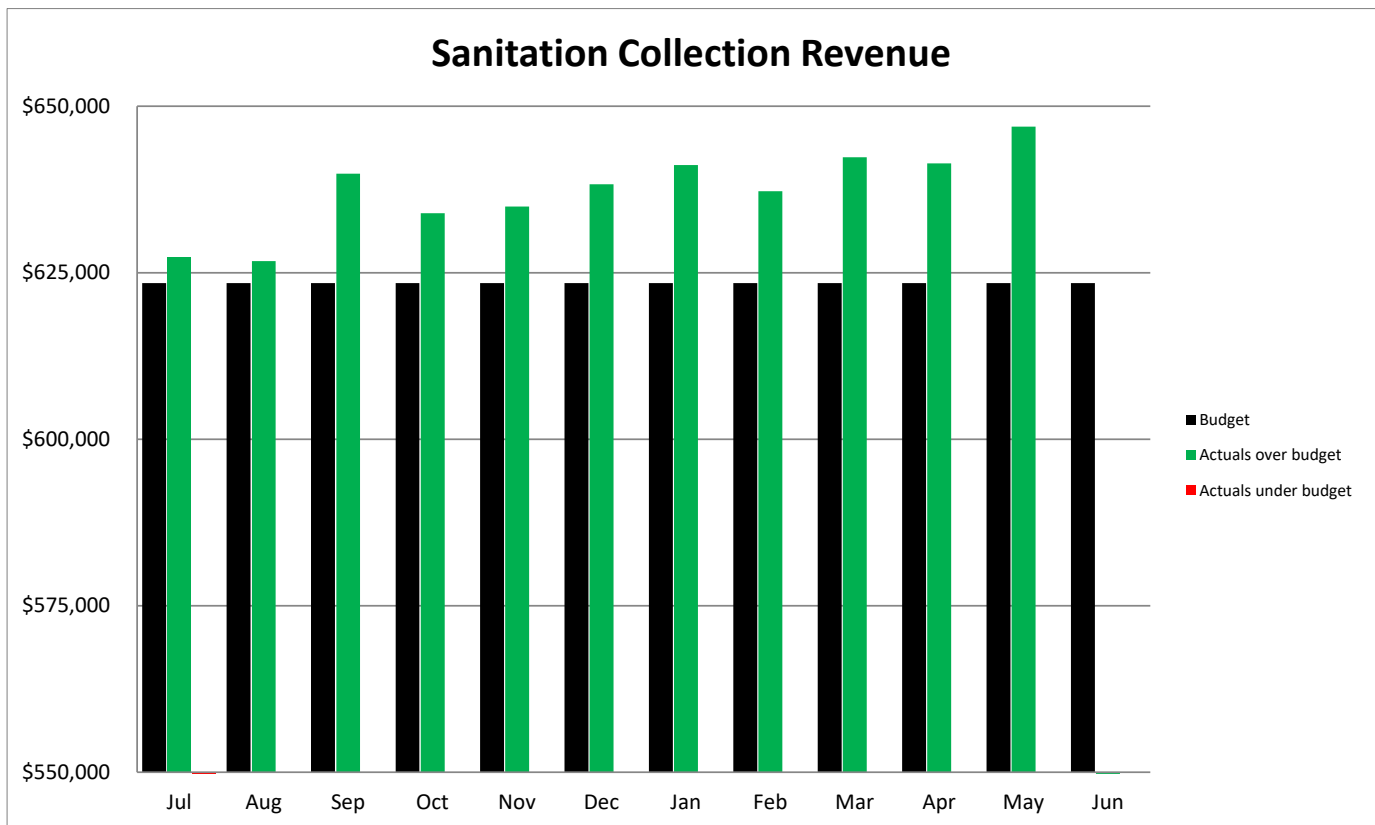
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$419,266	\$428,232	\$8,966	\$4,611,934	\$4,692,619	\$80,685
Dumpster Service	204,166	218,721	14,555	2,245,834	2,317,584	71,750
Recycling	229	184	(45)	2,521	659	(1,862)
Litter Abatement Funding	2,250	0	(2,250)	24,750	28,621	3,871
Sale of Capital Assets	0	0	0	50,000	0	(50,000)
Other / Miscellaneous	1,296	3,298	2,002	14,279	34,898	20,619
Total revenues	\$627,207	\$650,435	\$23,228	\$6,949,318	\$7,074,381	\$125,063
Expenditures:						
Personnel Services	\$135,564	\$189,413	\$53,849	\$2,322,260	\$2,134,942	(\$187,318)
Maintenance	60,702	61,276	574	672,511	669,935	(2,576)
Supplies	(6,703)	20,536	27,239	338,620	283,314	(55,306)
Utilities	1,430	645	(785)	10,146	8,502	(1,644)
Other	6,300	414,273	407,973	2,296,000	1,600,032	(695,968)
Capital	342,677	2,677	(340,000)	2,620,601	1,589,046	(1,031,555)
Total expenditures	\$539,970	\$688,820	\$148,850	\$8,260,138	\$6,285,771	(\$1,974,367)
Operating Excess / (Deficiency)	\$87,237	(\$38,385)	(\$125,622)	(\$1,310,820)	\$788,610	\$2,099,430



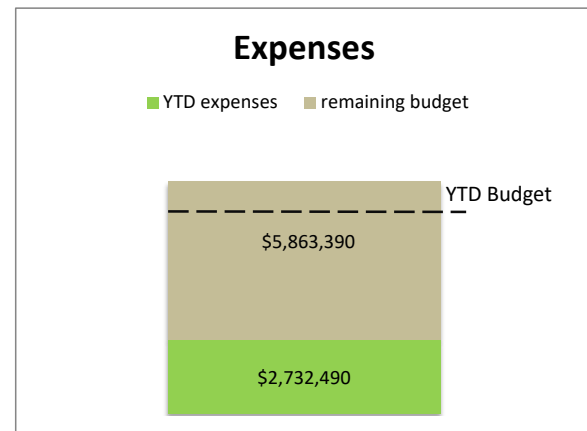
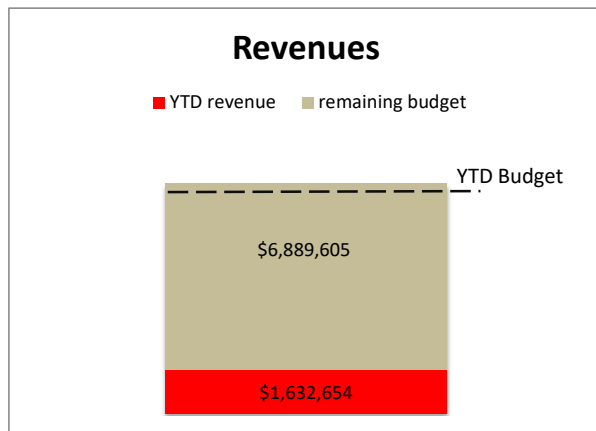
SCHEDULE OF SANITATION FEES

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	642,322	18,890	630,613	642,322	11,709
April	623,432	641,406	17,974	626,246	641,406	15,160
May	623,432	646,953	23,521	622,008	646,953	24,945
June	623,432	0	0	614,135	0	0
Total	\$7,481,200	\$7,010,206	\$152,438	\$7,524,577	\$7,010,206	\$99,764



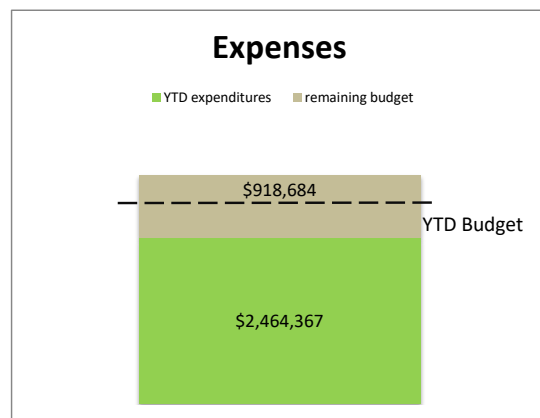
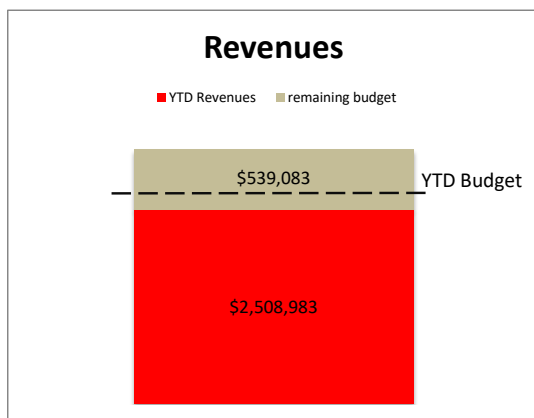
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Federal & State Grant	\$244,900	\$0	(\$244,900)	\$7,965,566	\$1,578,505	(\$6,387,061)
Gas Tax	0	0	0	12,000	8,926	(3,074)
Revenue	8,749	0	(8,749)	96,251	10,346	(85,905)
Miscellaneous	1,250	1,549	299	170,153	30,667	(139,486)
Transfer from General Fund	382	382	0	23,008	4,210	(18,798)
Total revenues	\$255,281	\$1,931	(\$253,350)	\$8,266,978	\$1,632,654	(\$6,634,324)
<u>Expenditures:</u>						
Personnel Services	\$146,837	\$128,494	(\$18,343)	\$1,666,869	\$1,517,944	(\$148,925)
Maintenance	19,887	5,519	(14,368)	301,232	183,189	(118,043)
Supplies	42,514	46,255	3,741	599,589	354,961	(244,628)
Utilities	1,841	1,509	(332)	26,733	20,545	(6,188)
Other	32,766	34,867	2,101	799,941	307,024	(492,917)
Capital	0	0	0	4,894,571	348,828	(4,545,743)
Total expenditures	\$243,845	\$216,643	(\$27,202)	\$8,288,935	\$2,732,490	(\$5,556,445)
Operating Excess / (Deficiency)	\$11,436	(\$214,712)	(\$226,148)	(\$21,957)	(\$1,099,836)	(\$1,077,879)



**CITY OF OWENSBORO
RECREATIONAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Ben Hawes Golf Course	\$55,579	\$44,699	(\$10,880)	\$464,050	\$513,120	\$49,070
Hillcrest Golf Course	21,823	23,387	1,564	190,833	241,417	50,584
Ice Arena	18,250	7,965	(10,285)	398,823	154,425	(244,398)
Combest Pool	9,650	1,217	(8,433)	39,003	28,450	(10,553)
Cravens Pool	1,626	0	(1,626)	11,596	0	(11,596)
Softball Complex	18,143	34,105	15,962	104,127	78,857	(25,270)
Tennis Facility	7,509	6,736	(773)	80,087	79,182	(905)
Transfer from General Fund	128,502	128,502	0	1,413,531	1,413,531	0
Total revenues	\$261,082	\$246,611	(\$14,471)	\$2,702,050	\$2,508,983	(\$193,067)
<u>Expenditures:</u>						
Personnel Services	\$98,316	\$96,793	(\$1,523)	\$1,132,927	\$984,960	(\$147,967)
Maintenance	26,933	26,854	(79)	309,885	302,367	(7,518)
Supplies	36,507	27,602	(8,905)	359,026	262,099	(96,927)
Utilities	15,538	15,025	(513)	212,692	176,383	(36,309)
Debt Service	0	0	0	138,500	138,499	(1)
Other	13,625	9,000	(4,625)	204,280	159,100	(45,180)
Capital	34,088	35,803	1,715	738,819	440,959	(297,860)
Total expenditures	\$225,007	\$211,077	(\$13,930)	\$3,096,129	\$2,464,367	(\$631,762)
Operating Excess / (Deficiency)	\$36,075	\$35,534	(\$541)	(\$394,079)	\$44,616	\$438,695



CITY OF OWENSBORO
RECREATIONAL FUND DETAIL
FOR THE MONTH ENDING MAY 31, 2021

	Dollars			
	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$529,290	\$464,050	\$513,120	\$49,070
Expenses	1,475,272	1,366,797	998,588	(368,209)
Excess(Loss)	(\$945,982)	(\$902,747)	(\$485,468)	\$417,279
Hillcrest				
Revenue	\$220,560	\$190,833	\$241,417	\$50,584
Expenses	346,191	\$307,115	288,809	(18,306)
Excess(Loss)	(\$125,631)	(\$116,282)	(\$47,392)	\$68,890
Ice Arena				
Revenue	\$443,339	\$398,823	\$154,425	(\$244,398)
Expenses	697,377	637,907	501,174	(136,733)
Excess(Loss)	(\$254,038)	(\$239,084)	(\$346,749)	(\$107,665)
Combest Pool				
Revenue	\$62,695	\$39,003	\$28,450	(\$10,553)
Expenses	119,668	104,597	95,362	(9,235)
Excess(Loss)	(\$56,973)	(\$65,594)	(\$66,912)	(\$1,318)
Cravens Pool				
Revenue	\$22,440	\$11,596	\$0	(\$11,596)
Expenses	89,671	79,885	48,040	(31,845)
Excess(Loss)	(\$67,231)	(\$68,289)	(\$48,040)	\$20,249
Softball Complex				
Revenue	\$140,890	\$104,127	\$78,857	(\$25,270)
Expenses	410,040	362,794	303,972	(58,822)
Excess(Loss)	(\$269,150)	(\$258,667)	(\$225,115)	\$33,552
Tennis Facility				
Revenue	\$86,819	\$80,087	\$79,182	(\$905)
Expenses	244,832	237,034	228,422	(8,612)
Excess(Loss)	(\$158,013)	(\$156,947)	(\$149,240)	\$7,707

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2021**

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
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	518,169	412,167
Rental Income	0	12,360	(12,360)
Miscellaneous Revenue	0	14,595	(14,595)
Total revenues	\$1,224,453	\$610,974	\$613,479
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$184,482	\$184,087	\$395
CARES Act Small Business Relief	109,635	95,000	14,635
CDBG Administration	99,918	75,006	24,912
Triplett Twist Area	828,531	257,760	570,771
Northwest NRSA	1,887	0	1,887
Total expenditures	\$1,224,453	\$611,853	\$612,600
Operating Excess / (Deficiency)	\$0	(\$879)	\$879

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$853,648	\$45,250	\$808,398
Sale of Capital Assets	150,000	0	150,000
Total revenues	\$1,003,648	\$45,250	\$958,398
<u>Expenditures:</u>			
Administration	\$66,483	\$50,656	\$15,827
FTB Down Payment Assistance	77,683	0	77,683
CHDO Set-Aside	146,761	0	146,761
New Construction-City Loan	110,073	0	110,073
Agency Subsidy-New Construction	70,000	18,860	51,140
New Construction-HOME Funds	532,648	23,000	509,648
Total expenditures	\$1,003,648	\$92,516	\$911,132
Operating Excess / (Deficiency)	\$0	(\$47,266)	\$47,266

**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2021**

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Franchise Fees	\$200,000	\$187,162	\$12,838
Interest on Investments	75,000	63,603	11,397
Local E.D. Revenue	2,522,800	2,610,557	(87,757)
State E.D. Revenue	283,250	160,872	122,378
Sale of Capital Assets	2,091,789	112,021	1,979,768
Rental - The Centre	0	12,525	(12,525)
Total revenues	\$5,172,839	\$3,146,741	\$2,026,098
<u>Expenditures:</u>			
Debt Service	\$1,176,461	\$1,178,608	(\$2,147)
Misc - Administration	140,000	0	140,000
Capital Land	150,000	150,000	0
Miscellaneous Expense	25,000	0	25,000
Downtown Contractual Services	65,000	62,917	2,083
Local E.D. Projects	3,484,719	1,127,930	2,356,789
State E.D. Projects	269,750	76,760	192,990
Incentives	500,000	25,000	475,000
Airport Flight Training	25,000	8,251	16,749
COVID-19 Small Business Grant	7,500	7,500	0
Total expenditures	\$5,843,430	\$2,636,966	\$3,206,464

Revenues

■ YTD revenue ■ remaining balance



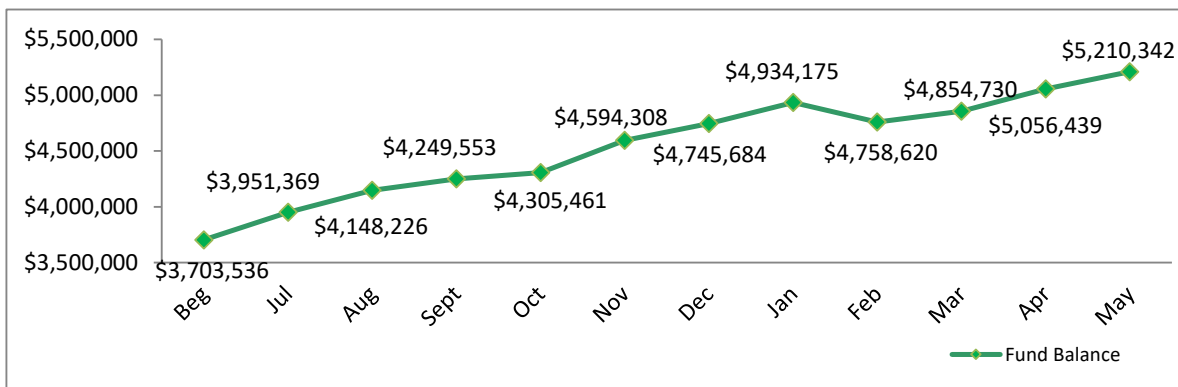
Expenses

■ YTD exepenses ■ remaining balance



**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING MAY 31, 2021**

	Month	Year To Date
Health Insurance:		
City Contribution	\$467,135.80	\$5,119,778.66
Employee Contribution	91,980.02	1,050,894.31
Total Revenue	<u>559,115.82</u>	<u>6,170,672.97</u>
Benefits	345,348.71	3,950,916.97
Re-Insurance	54,478.08	394,952.10
Professional/Technical	45,460.72	413,002.80
Wellness Benefit	18,732.00	173,278.42
Total Expenditures	<u>464,019.51</u>	<u>4,932,150.29</u>
Revenue Over/(Under) Expenditures	<u><u>\$95,096.31</u></u>	<u><u>\$1,238,522.68</u></u>
Workers' Compensation:		
Premium-Departments	\$55,595.22	\$643,529.86
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>55,595.22</u>	<u>643,529.86</u>
Benefits	12,584.43	370,222.56
Insurance	0.00	141,732.15
Professional/Technical	0.00	31,733.33
Total Expenditures	<u>12,584.43</u>	<u>543,688.04</u>
Revenue Over/(Under) Expenditures	<u><u>\$43,010.79</u></u>	<u><u>\$99,841.82</u></u>
Unemployment:		
Premium-Departments	\$6,700.04	\$78,354.06
Total Revenue	<u>6,700.04</u>	<u>78,354.06</u>
Benefits	0.00	2,693.63
Total Expenditures	<u>0.00</u>	<u>2,693.63</u>
Revenue Over/(Under) Expenditures	<u><u>\$6,700.04</u></u>	<u><u>\$75,660.43</u></u>
Total Insurance Fund:		
Beginning Fund Balance		\$3,703,536.30
Interest Income	9,096.22	92,781.00
Revenue Over/(Under) Expenditures	144,807.14	1,414,024.93
Ending Fund Balance		<u><u>\$5,210,342.23</u></u>

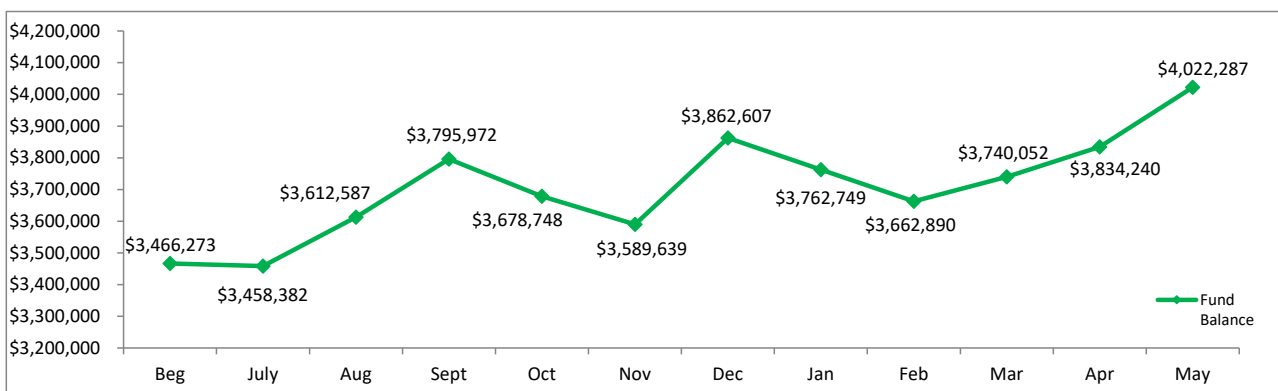


**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING MAY 31, 2021**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$3,075.07	1%	\$30,227.50	\$54,259.40
Appreciation (Depreciation) of Investments	211,318.41	99%	925,750.56	209,349.88
Total Receipts	<u>\$214,393.48</u>	<u>100%</u>	<u>\$955,978.06</u>	<u>\$263,609.28</u>

Expenses:				
Pensions Paid: City & OMU employees	\$16,182.31	61%	\$174,127.00	\$195,149.77
Miscellaneous Expense	10,164.63	39%	45,626.06	26,646.08
Total Expenses	<u>\$26,346.94</u>	<u>100%</u>	<u>\$219,753.06</u>	<u>\$221,795.85</u>
Revenue Over/(Under) Expenses	<u>\$188,046.54</u>		<u>\$736,225.00</u>	<u>\$41,813.43</u>

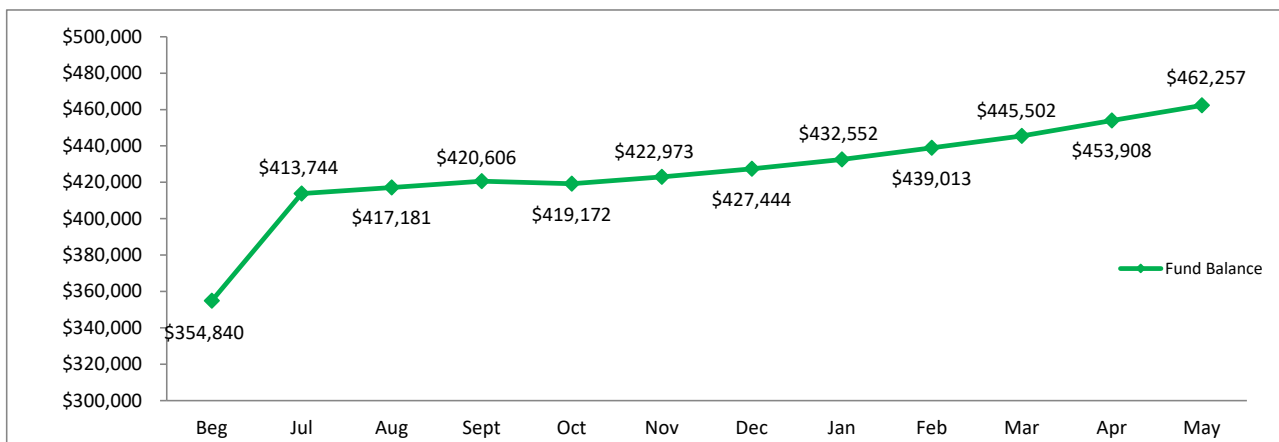
Type of Retirement	
Ordinary	2
Disability	3
Widows	10
Total	<u>15</u>



**CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING MAY 31, 2021**

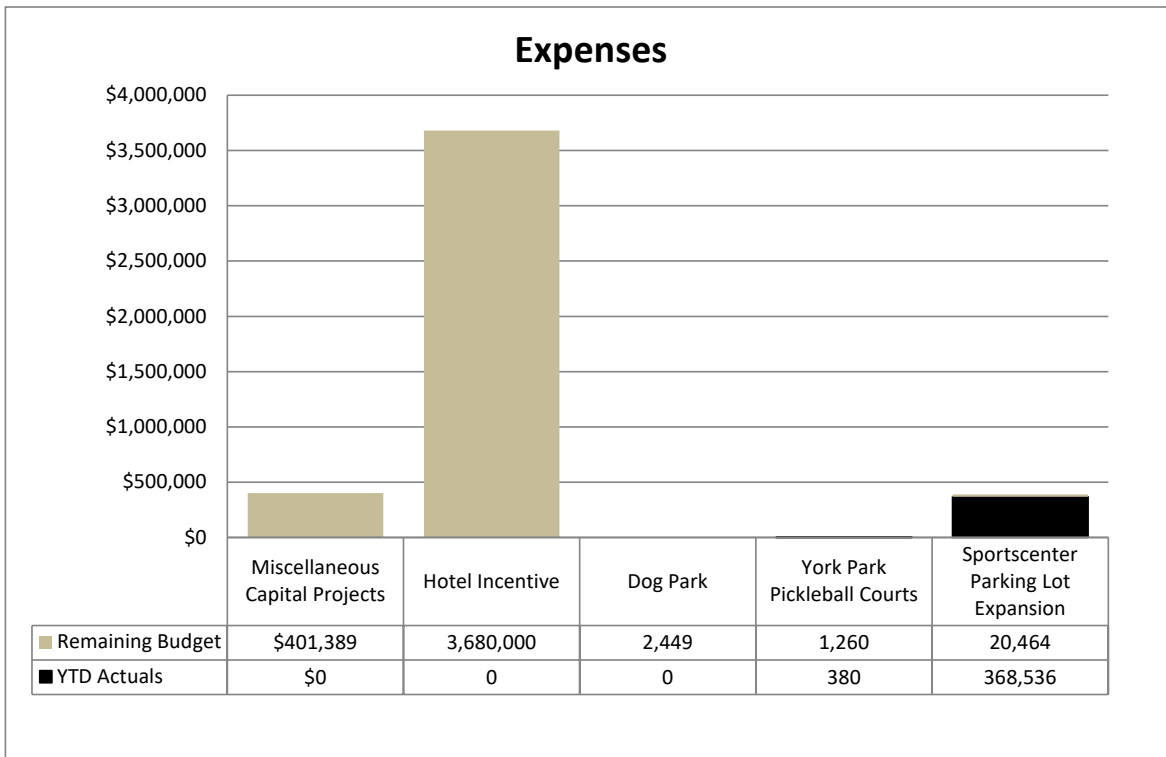
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$584.76	1%	\$6,254.72	\$6,761.26
Restitution, Other.	0.00	0%	141.10	3,176.63
Transfer from General Fund	<u>58,333.00</u>	<u>99%</u>	<u>641,667.00</u>	<u>747,084.00</u>
Total Receipts	<u>\$58,917.76</u>	<u>100%</u>	<u>\$648,062.82</u>	<u>\$757,021.89</u>
Expenses:				
Pensions Paid	\$50,568.74	100%	\$535,796.79	\$562,014.45
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>4,848.70</u>	<u>152.70</u>
Total Expenses	<u>\$50,568.74</u>	<u>100%</u>	<u>\$540,645.49</u>	<u>\$562,167.15</u>
Revenue Over/(Under) Expenses	<u><u>\$8,349.02</u></u>		<u><u>\$107,417.33</u></u>	<u><u>\$194,854.74</u></u>

Type of Retirement	
Ordinary	8
Disability	4
Widows	20
Total	<u><u>32</u></u>



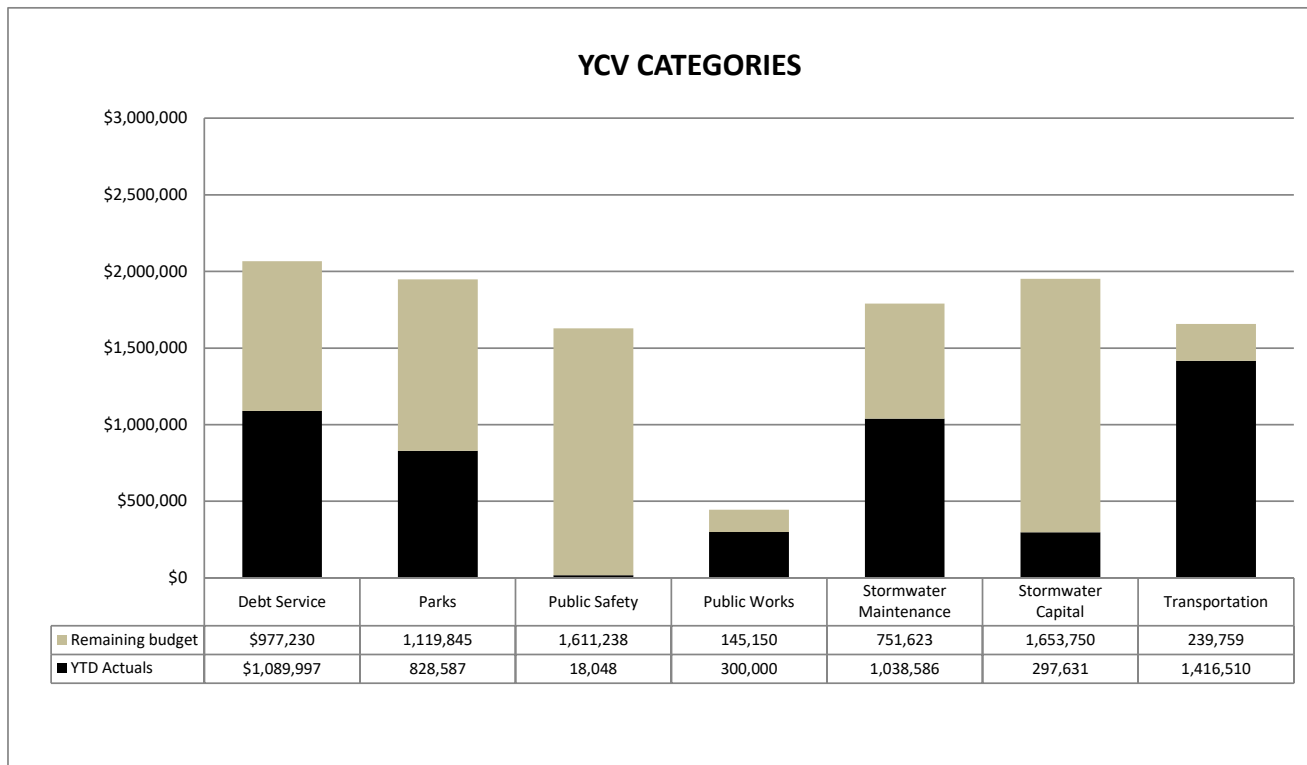
**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2021**

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$66,471	(\$66,471)
Gifts/Donations	0	5,050	(5,050)
Transfer from General Fund	65,000	65,000	0
Total revenues	\$65,000	\$136,521	(\$71,521)
Expenditures:			
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
Total expenditures	\$4,474,478	\$368,916	\$4,105,562



**CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2021**

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$4,809,549	\$4,696,664	\$112,885
Net Profit License Fee	964,500	1,392,312	(427,812)
Interest Earnings	120,000	71,554	48,446
Penalty and Interest	55,000	59,416	(4,416)
Miscellaneous Revenue	0	3,458	(3,458)
Transfers From Gateway Commons	93,157	0	93,157
Total revenues	\$6,042,206	\$6,223,404	(\$181,198)
Expenditures:			
Debt Service	\$2,067,227	\$1,089,997	\$977,230
Parks	1,948,432	828,587	1,119,845
Public Safety	1,629,286	18,048	1,611,238
Public Works	445,150	300,000	145,150
Stormwater Maintenance	1,790,209	1,038,586	751,623
Stormwater Capital	1,951,381	297,631	1,653,750
Transportation	1,656,269	1,416,510	239,759
Total expenditures	\$11,487,954	\$4,989,359	\$6,498,595

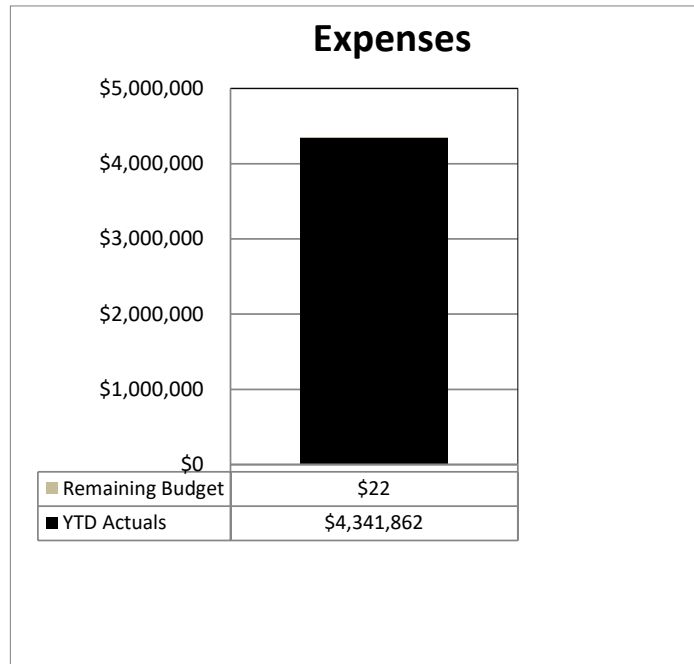


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2021

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,067,227	\$1,089,997	\$977,230
<u>Parks</u>			
Ben Hawes Maintenance Building	268,000	29,950	238,050
Fisher Park Expansion	1,459,894	798,637	661,257
Greenbelt Design	212,295	0	212,295
Greenbelt Extension-Bypass	8,243	0	8,243
<u>Public Safety</u>			
Police Range Classroom	500,000	0	500,000
Fire Station Expansion	700,000	1,100	698,900
Police Software	429,286	16,948	412,338
<u>Public Works</u>			
Various Infrastructure	145,150	0	145,150
Sidewalk Program	300,000	300,000	0
<u>Stormwater Maintenance</u>			
RWRA Ravine Sewer	250,000	0	250,000
Stormwater Maintenance-Ditch Crew	448,908	287,752	161,156
Stormwater Maintenance-Outsourced	439,969	333,509	106,460
Stormwater Maintenance-RWRA	651,332	417,325	234,007
<u>Stormwater Capital</u>			
Windsor Culvert	1,229,600	4,600	1,225,000
Persimmon Ditch	395,500	0	395,500
Culverts Replacement	326,281	293,031	33,250
<u>Transportation</u>			
Bridge Lights	1,155,089	1,081,056	74,033
Gabe's Tower	210,779	179,859	30,920
Transit Bus Replacement	290,401	155,595	134,806
Total Expenditures	\$11,487,954	\$4,989,359	\$6,498,595

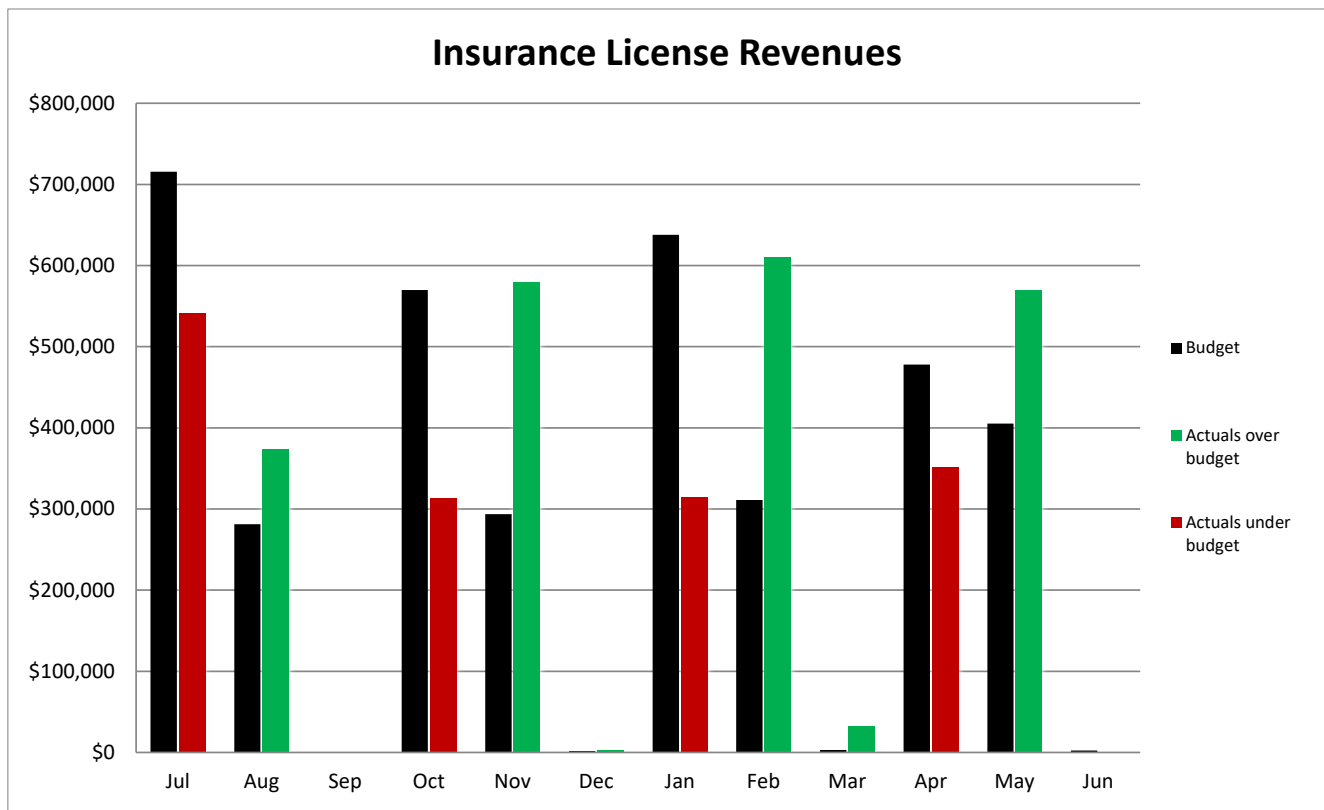
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING MAY 31, 2021**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$3,700,000	\$3,691,751	\$8,249
Interest on Investments	40,000	25,489	14,511
Total revenues	\$3,740,000	\$3,717,240	\$22,760
<u>Expenditures:</u>			
Debt Service	\$4,341,884	\$4,341,862	\$22
Total Expenditures	\$4,341,884	\$4,341,862	\$22



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	579,730	285,950	500,999	579,730	78,731
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	32,152	29,192	2,832	32,152	29,320
April	478,040	352,221	(125,819)	406,524	352,221	(54,303)
May	405,150	570,050	164,900	471,831	570,050	98,219
June	2,220	0	0	15,661	0	0
Total	\$3,700,000	\$3,691,751	(\$6,029)	\$3,804,918	\$3,691,751	(\$97,506)



CITY OF OWENSBORO DEBT SERVICE FUND May 31, 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.

