

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended December 31, 2021

Tom Watson – Mayor
Larry Maglinger – Mayor Pro-Tem
Mark Castlen – Commissioner
Bob Glenn – Commissioner
Jeff Sanford – Commissioner

Nate Pagan – City Manager
Angela 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 Waninger, Director of Finance and Support Services
DATE: January 18, 2022
RE: Financial Report for Month Ended December 31, 2021

General Fund revenues through December 31, 2021 of \$39,003,488 were \$2,062,212 over budget primarily due to higher occupational withholding, property taxes and insurance licenses. General Fund expenditures of \$34,754,265 were \$2,135,785 under budget due to timing in maintenance, outside services and capital 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

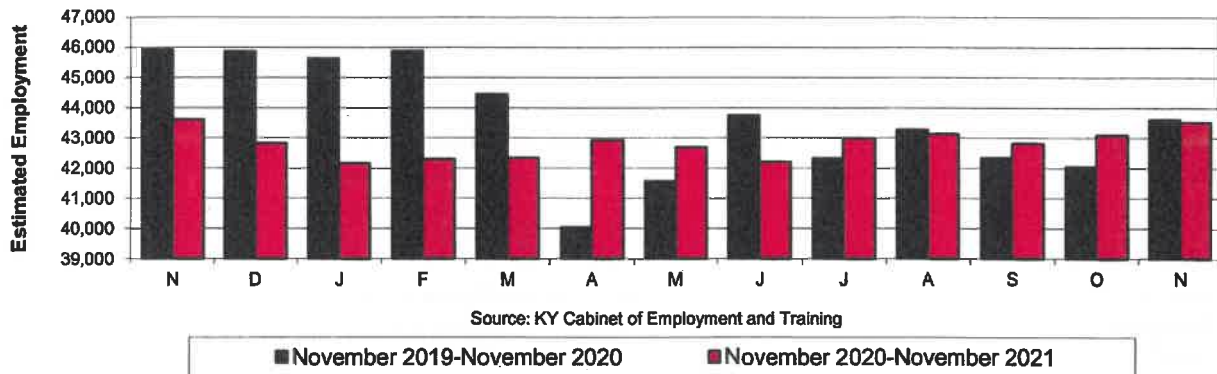
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - November				
Daviess County	43,519	42,749	43,400	-1.50%
Owensboro MSA (Daviess, McLean, Hancock)	50,993	50,108	50,914	-1.58%
Unemployment Rates - November				
Daviess County	2.7%	4.23%	6.17%	-1.94%
Owensboro MSA (Daviess, McLean, Hancock)	2.7%	4.23%	6.08%	-1.85%
Kentucky	3.0%	4.43%	6.78%	-2.35%
United States	3.9%	5.56%	7.83%	-2.27%

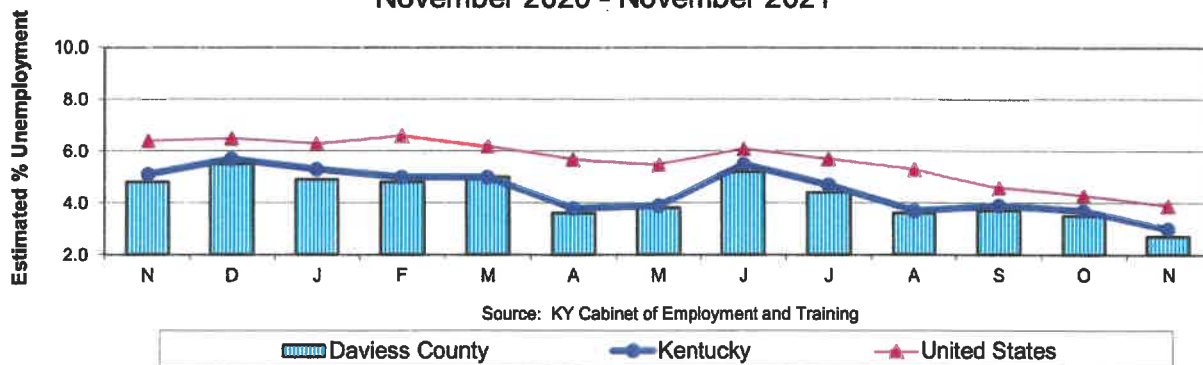
Employment Totals - Daviess County

November 2019 - November 2021



Monthly Unemployment Rates

November 2020 - November 2021





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction (12 month total thru December)

	Current Year	Prior Year	Change
Single Family Units	156	102	+52.94%
Multi-Family Units	0	10	-100.00%
Value of Regular Commercial & Industrial Permits	\$48,837,574	\$35,232,285	+38.62%

Owensboro Riverport Authority (12 month total thru December)

Terminal Operations-Tons	1,283,822	1,148,167	+11.81%
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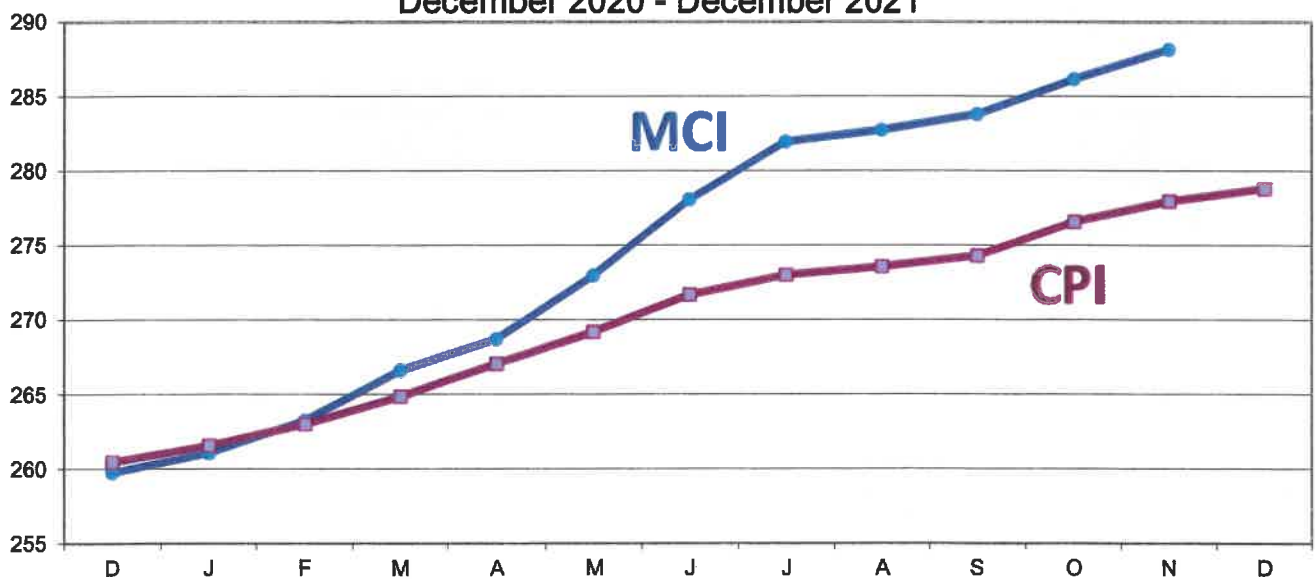
Active Business License Accounts (End of December) (total includes some non-city businesses)

9,898	9,656	+2.51%
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Price Indices

Consumer Price Index-Urban (December)	278.8	260.5	+7.04%
Municipal Price Index (November)	288.1	258.2	+11.60%

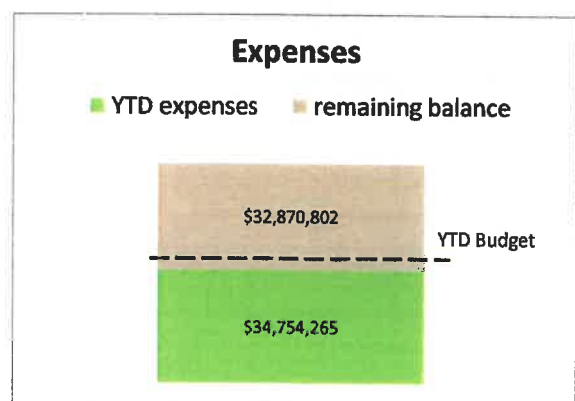
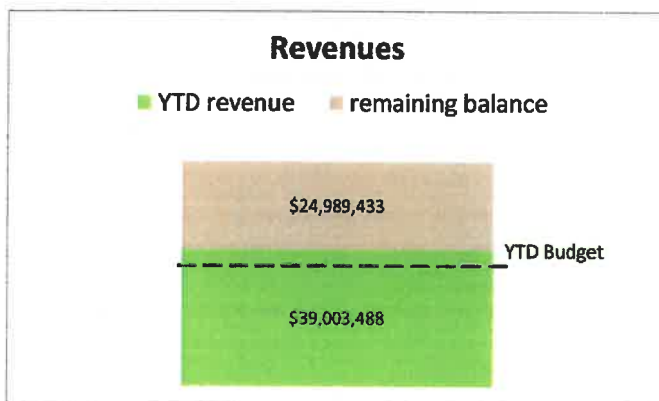
Consumer Price & Municipal Cost Indices
December 2020 - December 2021



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

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

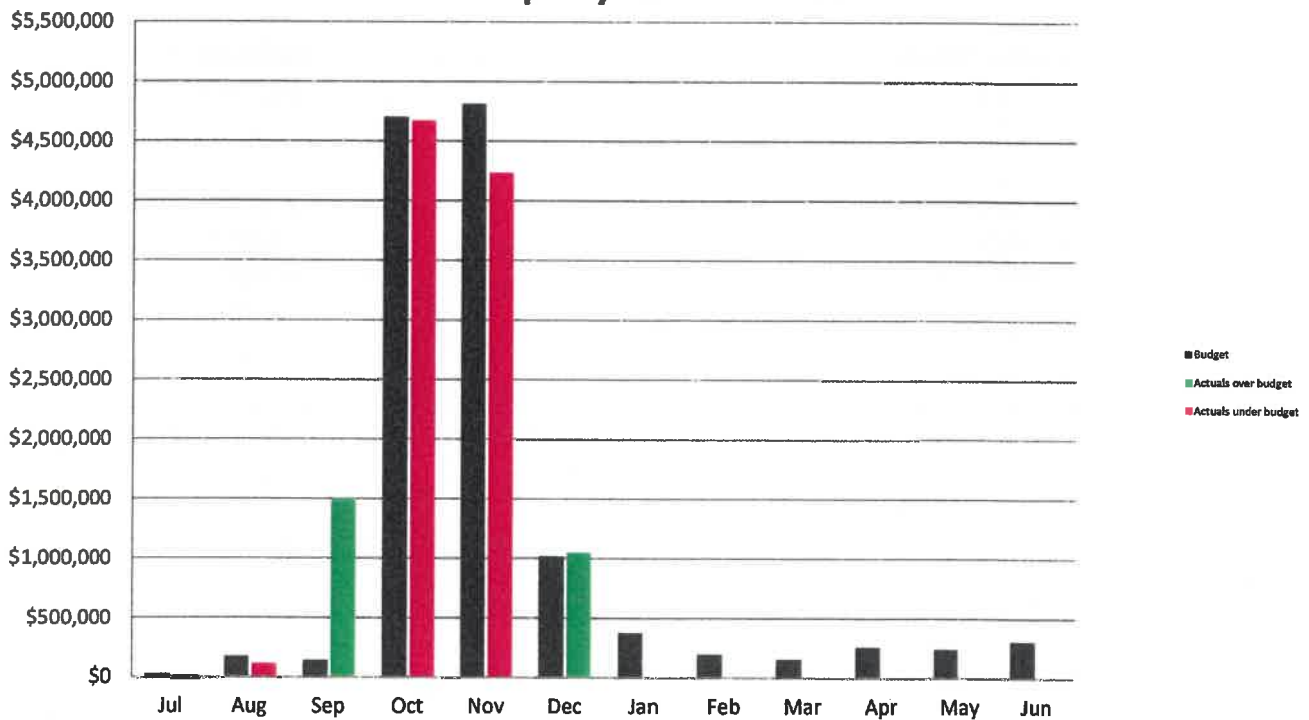
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$1,016,414	\$1,050,890	\$34,476	\$10,871,419	\$11,549,475	\$678,056
Occupational tax:						
Withholding	1,574,400	1,674,548	100,148	9,845,964	10,796,608	950,644
Net Profits	84,665	84,346	(319)	422,289	518,739	96,450
OMU:						
Dividend	641,334	640,001	(1,333)	3,848,004	3,840,005	(7,999)
In lieu of taxes	219,451	221,989	2,538	1,311,119	1,457,808	146,689
Insurance licenses	4,585	7,659	3,074	3,171,510	3,474,417	302,907
Other	1,149,905	728,938	(420,967)	7,470,971	7,366,436	(104,535)
Total revenues	\$4,690,754	\$4,408,371	(\$282,383)	\$36,941,276	\$39,003,488	\$2,062,212
Expenditures:						
Personnel Services	\$2,565,201	\$2,735,052	\$169,851	\$15,604,029	\$15,472,453	(\$131,576)
Maintenance	\$664,050	1,011,059	347,009	3,790,879	3,181,751	(609,128)
Supplies	340,950	112,299	(228,651)	1,323,682	878,101	(445,581)
Utilities	81,119	68,358	(12,761)	524,041	453,930	(70,111)
Other	325,569	220,789	(104,780)	3,614,550	2,937,186	(677,364)
Agencies Contribution	46,891	47,299	408	959,181	870,725	(88,456)
Debt Service	0	0	0	186,650	750,626	563,976
Transfer To	905,233	655,232	(250,001)	6,753,625	6,503,631	(249,994)
Capital	195,702	426,769	231,067	4,133,413	3,705,862	(427,551)
Total expenditures	\$5,124,715	\$5,276,857	\$152,142	\$36,890,050	\$34,754,265	(\$2,135,785)
Operating Excess/ (Deficiency)	(\$433,961)	(\$868,486)	(\$434,525)	\$51,226	\$4,249,223	\$4,197,997



SCHEDULE OF PROPERTY TAXES - GENERAL FUND

Month	Comparison to Budget (2021-22)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2020-21	2021-22	Over / (Under)
July	\$32,495	(\$15,908)	(\$48,403)	\$21,257	(\$15,908)	(\$37,165)
August	173,501	117,529	(55,972)	108,536	117,529	8,993
September	140,685	1,494,317	1,353,632	523,430	1,494,317	970,888
October	4,699,000	4,670,619	(28,381)	4,977,478	4,670,619	(306,859)
November	4,809,324	4,232,028	(577,296)	4,531,104	4,232,028	(299,076)
December	1,016,414	1,050,890	34,476	739,521	1,050,890	311,369
January	373,666	0	0	249,107	0	0
February	194,721	0	0	142,895	0	0
March	151,626	0	0	158,656	0	0
April	256,766	0	0	119,412	0	0
May	240,862	0	0	269,825	0	0
June	305,733	0	0	224,345	0	0
Total	\$12,394,793	\$11,549,475	\$678,056	\$12,065,566	\$11,549,475	\$648,149

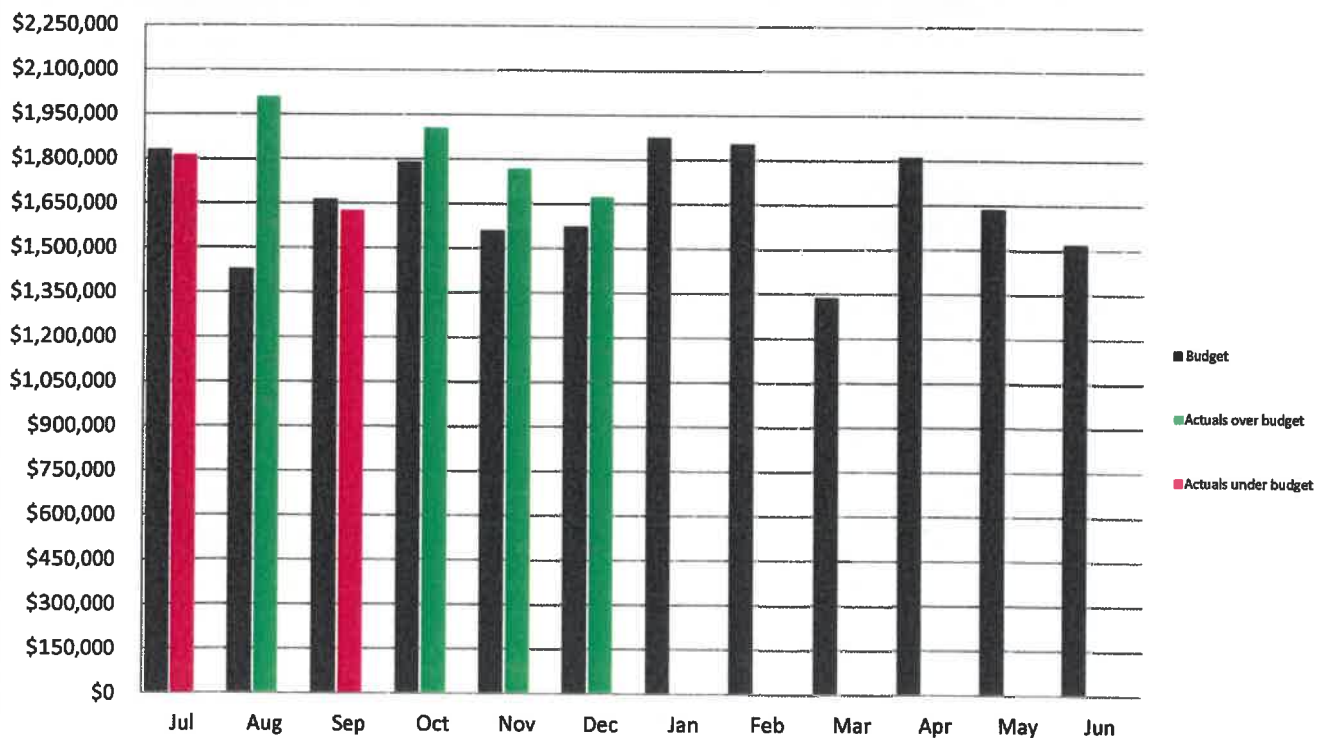
Property Tax Revenues



SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2021-22)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2020-21	2021-22	Over / (Under)
July	\$1,828,849	\$1,812,118	(\$16,731)	\$1,626,106	\$1,812,118	\$186,012
August	1,429,285	2,009,408	580,123	\$1,836,262	2,009,408	173,146
September	1,663,854	1,626,319	(37,535)	\$1,047,375	1,626,319	578,944
October	1,789,091	1,905,654	116,563	\$1,528,684	1,905,654	376,970
November	1,560,485	1,768,561	208,076	\$1,769,613	1,768,561	(1,052)
December	1,574,400	1,674,548	100,148	\$1,946,148	1,674,548	(271,600)
January	1,874,570	0	0	\$1,671,297	0	0
February	1,854,691	0	0	\$2,305,158	0	0
March	1,337,842	0	0	\$1,636,952	0	0
April	1,810,957	0	0	\$1,528,866	0	0
May	1,636,024	0	0	\$1,759,597	0	0
June	1,518,739	0	0	\$1,512,444	0	0
Total	\$19,878,787	\$10,796,608	\$950,644	\$20,168,502	\$10,796,608	\$1,042,420

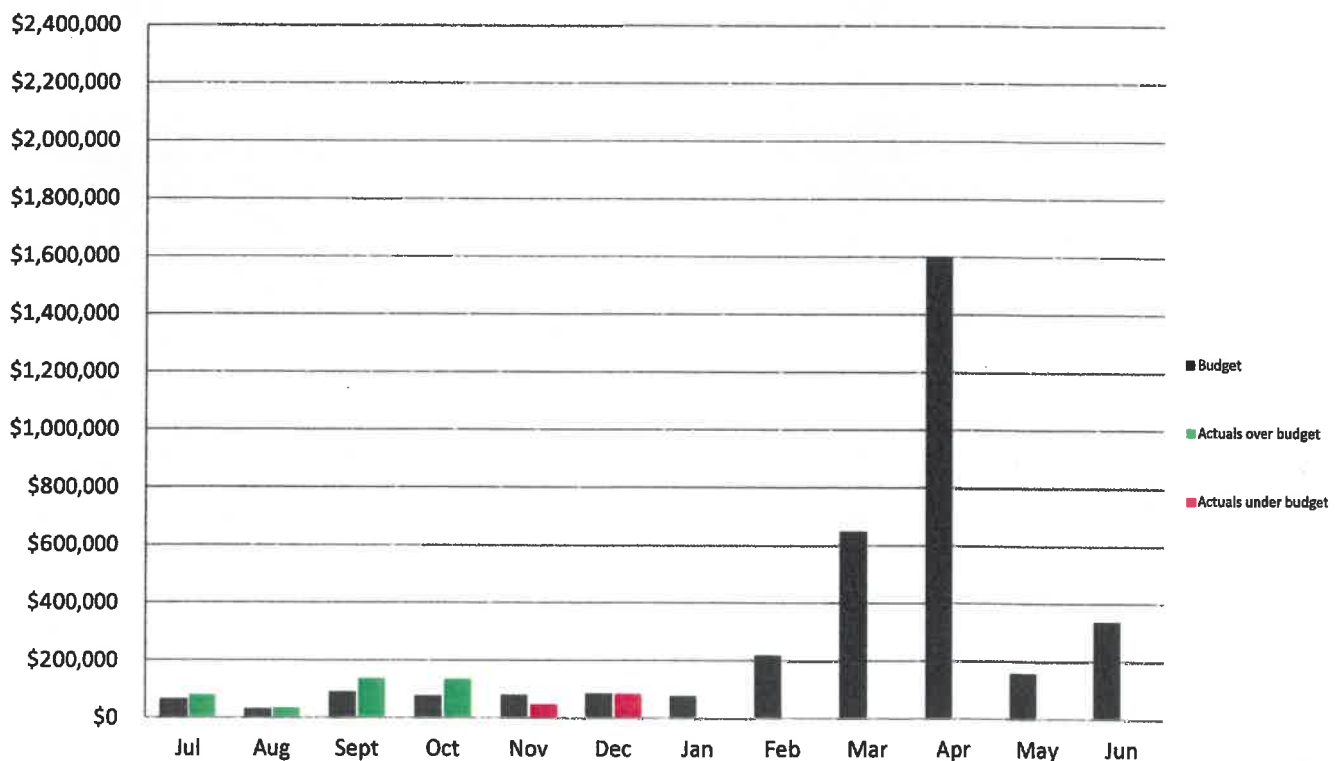
1.45% Occupational License Revenues



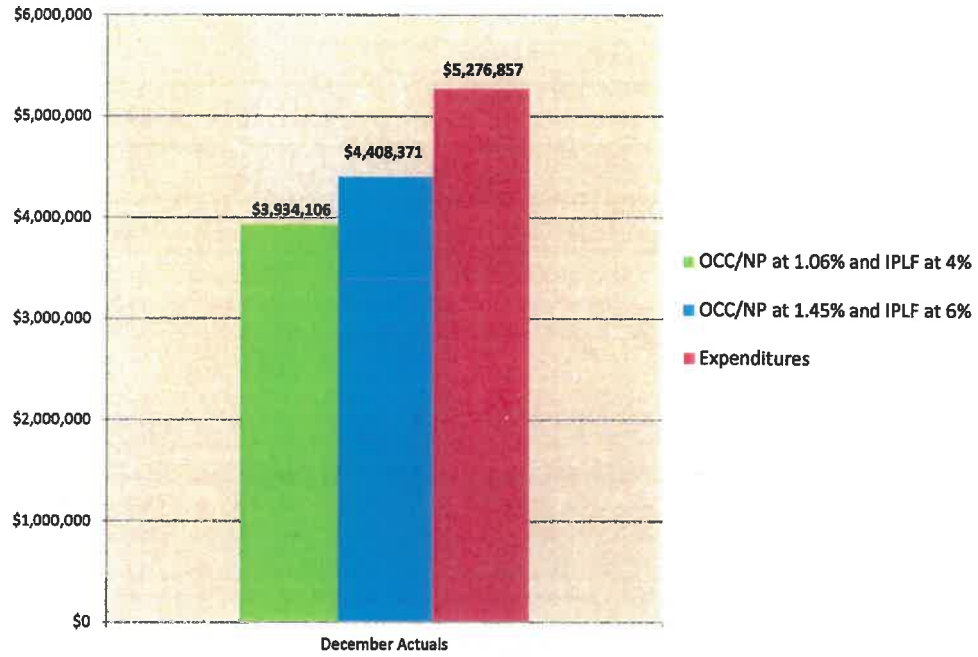
SCHEDULE OF NET PROFIT FEES - GENERAL FUND

Month	Comparison to Budget (2021-22)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2020-21	2021-22	Over / (Under)
July	\$63,585	\$80,788	\$17,203	\$361,399	\$80,788	(\$280,611)
August	29,719	34,133	4,414	116,582	34,133	(82,449)
September	89,503	137,310	47,807	56,265	137,310	81,045
October	75,335	136,031	60,696	(64,503)	136,031	200,534
November	79,482	46,131	(33,351)	65,854	46,131	(19,723)
December	84,665	84,346	(319)	(220,108)	84,346	304,454
January	74,989	0	0	233,601	0	0
February	218,402	0	0	57,706	0	0
March	647,602	0	0	583,201	0	0
April	1,599,308	0	0	2,099,516	0	0
May	156,199	0	0	616,351	0	0
June	336,933	0	0	394,935	0	0
Total	\$3,455,722	\$518,739	\$96,450	\$4,300,799	\$518,739	\$203,250

1.45% Net Profit License Revenues



General Fund Revenue Analysis - December



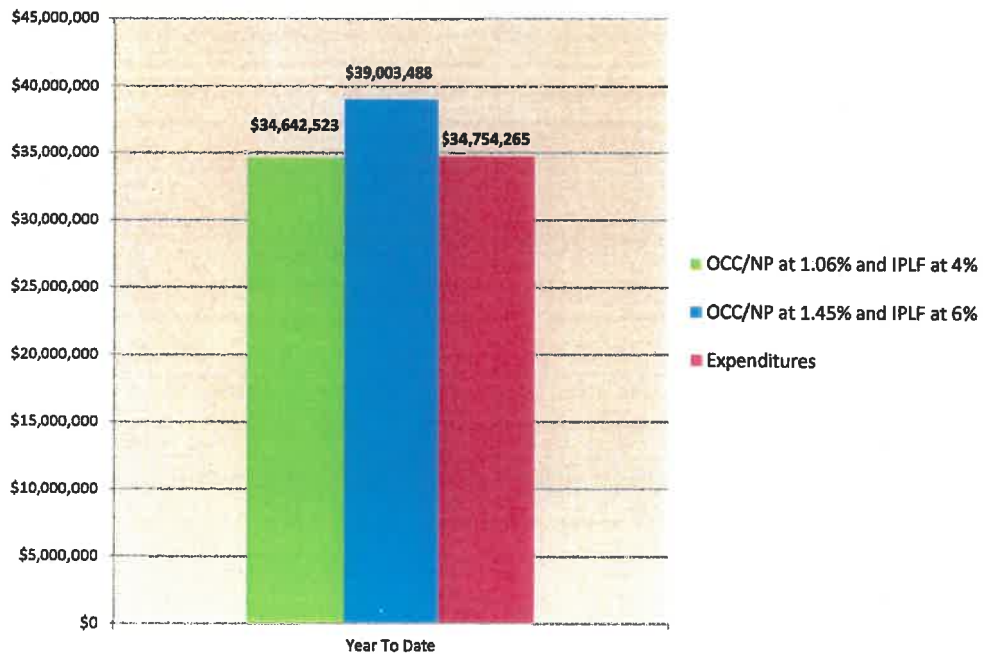
Old Rate - Current Month Surplus (Deficit)

\$ (1,342,751)

New Rate - Current Month Surplus (Deficit)

\$ (868,486)

General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus

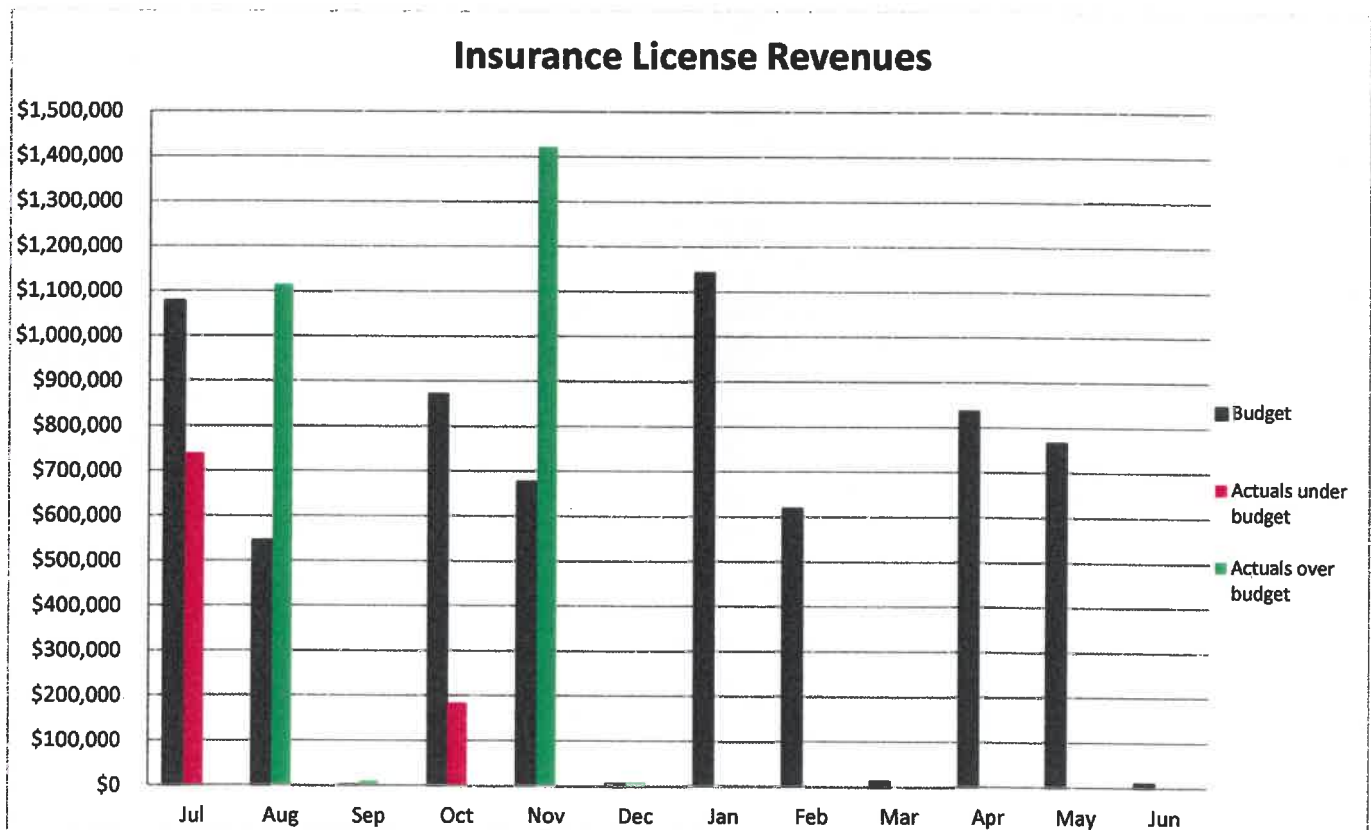
\$ (111,742)

New Rate - Current Year to Date Surplus

\$ 4,249,223

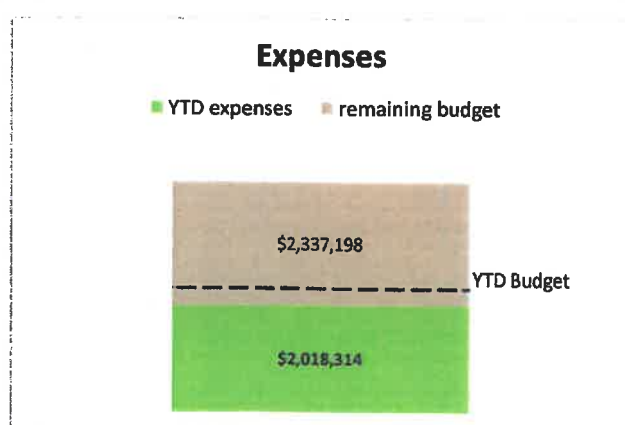
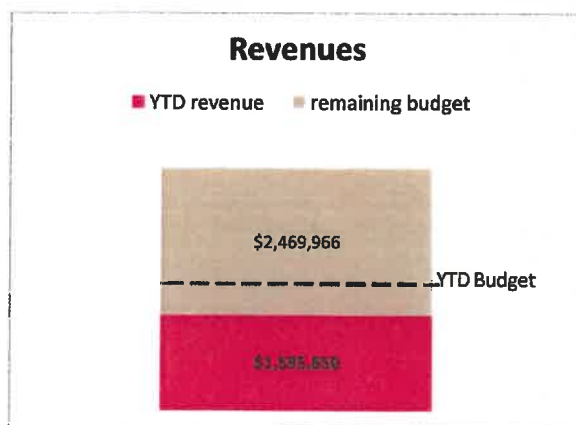
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2021-22)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2020-21	2021-22	Over / (Under)
July	\$1,076,820	\$738,761	(\$338,059)	\$951,478	\$738,761	(\$212,717)
August	543,650	1,114,142	570,492	648,298	1,114,142	465,845
September	655	9,048	8,393	870	9,048	8,178
October	870,495	184,076	(686,419)	560,428	184,076	(376,352)
November	675,305	1,420,731	745,426	1,002,098	1,420,731	418,633
December	4,585	7,659	3,074	8,844	7,659	(1,185)
January	1,141,010	0	0	556,818	0	0
February	617,010	0	0	1,074,927	0	0
March	10,480	0	0	48,308	0	0
April	835,125	0	0	594,223	0	0
May	765,695	0	0	980,650	0	0
June	9,170	0	0	3,070	0	0
Total	\$6,550,000	\$3,474,417	\$302,907	\$6,430,011	\$3,474,417	\$302,402



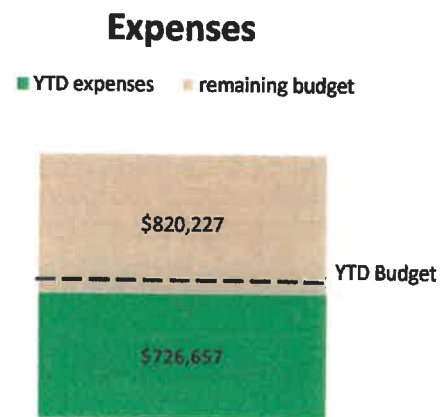
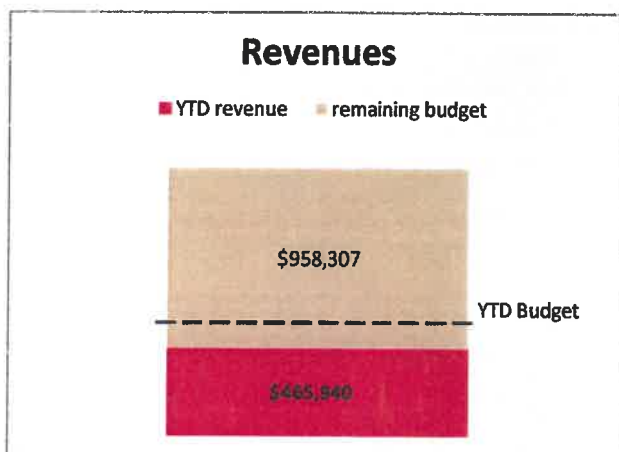
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$19,583	\$23,761	\$4,178	\$117,502	\$143,768	\$26,266
Interest on Investments	18,750	20,970	2,220	112,500	124,239	11,739
Transfer from General Fund	76,162	76,162	0	456,978	456,978	0
Operating Revenue Transfer	188,969	163,177	(25,792)	1,334,627	870,865	(463,762)
Miscellaneous Revenue	0	0	0	0	0	0
Total revenues	\$303,464	\$284,070	(\$19,394)	\$2,021,607	\$1,595,850	(\$425,757)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$14,909	\$14,841	(\$68)
Misc Repairs - Radio Equipment	0	0	0	0	0	0
Maintenance Grounds	10,234	10,234	0	61,405	61,405	0
Utilities	8,814	7,166	(1,648)	64,389	67,731	3,342
Convention Center Management	11,736	23,472	11,736	70,425	70,425	0
Convention Center Incentive	0	0	0	272,980	0	(272,980)
Insurance	0	0	0	47,987	45,032	(2,955)
Supplies	0	0	0	2,450	0	(2,450)
Capital Replacement Plan	35,752	35,752	0	321,493	214,512	(106,981)
Operating Expenditure Transfer	281,852	500,787	218,935	1,544,611	1,544,367	(244)
Total expenditures	\$348,388	\$577,411	\$229,023	\$2,400,649	\$2,018,314	(\$382,335)
Operating Excess/ (Deficiency)	(\$44,924)	(\$293,341)	(\$248,417)	(\$379,042)	(\$422,464)	(\$43,422)



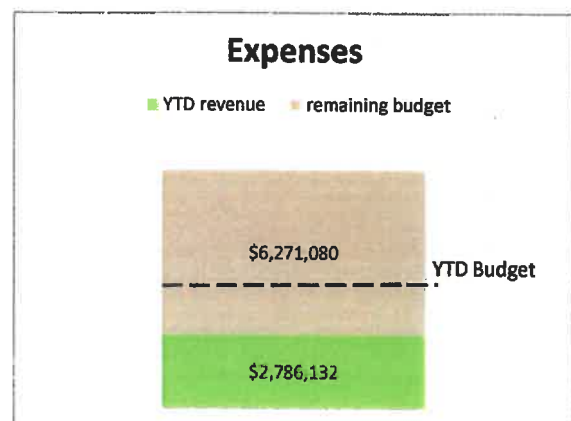
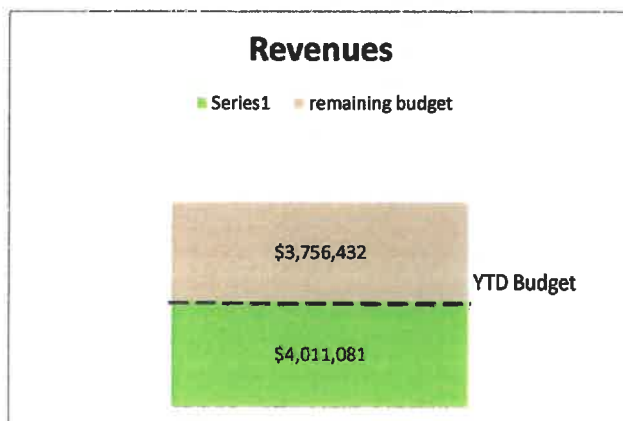
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$291	\$249	(\$42)	\$1,754	\$2,201	\$447
Transfer from General Fund	58,981	58,981	0	353,897	353,897	0
Operating Revenue Transfer	67,589	85,653	18,064	343,506	109,842	(233,664)
Total revenues	\$126,861	\$144,883	\$18,022	\$699,157	\$465,940	(\$233,217)
Expenditures:						
Maintenance	\$14,600	\$14,600	\$0	\$87,602	\$87,602	\$0
Sportscenter Management	5,255	10,510	5,255	31,533	31,533	0
Sportcenter Incentive	0	0	0	73,281	0	(73,281)
Insurance	0	0	0	10,690	9,696	(994)
Capital	8,636	8,636	0	119,307	66,616	(52,691)
Operating Expenditure Transfer	74,063	259,188	185,125	531,292	531,210	(82)
Total expenditures	\$102,554	\$292,934	\$190,380	\$853,705	\$726,657	(\$127,048)
Operating Excess/ (Deficiency)	\$24,307	(\$148,051)	(\$172,358)	(\$154,548)	(\$260,717)	(\$106,169)



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

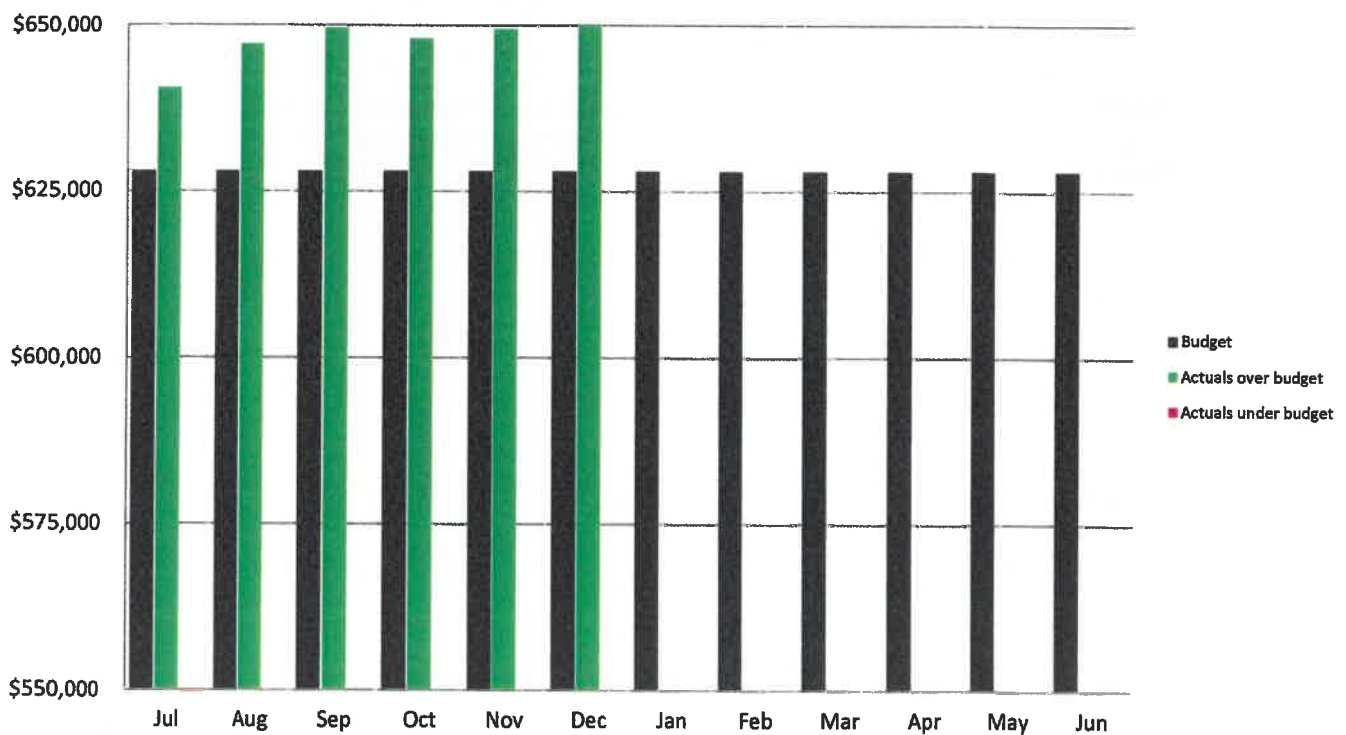
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$421,000	\$430,099	\$9,099	\$2,526,000	\$2,577,734	\$51,734
Dumpster Service	207,000	219,883	12,883	1,242,000	1,306,861	64,861
Recycling	166	0	(166)	1,004	1,024	20
Litter Abatement Funding	2,333	31,637	29,304	14,002	31,637	17,635
Sale of Capital Assets	0	0	0	0	71,480	71,480
Other / Miscellaneous	2,625	3,017	392	15,763	22,345	6,582
Total revenues	\$633,124	\$684,637	\$51,513	\$3,798,769	\$4,011,081	\$212,312
Expenditures:						
Personnel Services	\$216,421	\$210,242	(\$6,179)	\$1,317,287	\$1,130,645	(\$186,642)
Maintenance	61,695	58,546	(3,149)	356,776	352,738	(4,038)
Supplies	48,741	27,251	(21,490)	273,297	188,262	(85,035)
Utilities	997	1,014	17	4,185	3,991	(194)
Other	216,390	181,173	(35,217)	1,375,045	1,085,682	(289,363)
Capital	2,703	2,703	0	2,260,265	24,814	(2,235,451)
Total expenditures	\$546,947	\$480,928	(\$66,018)	\$5,586,855	\$2,786,132	(\$2,800,723)
Operating Excess / (Deficiency)	\$86,177	\$203,708	\$117,531	(\$1,788,086)	\$1,224,949	\$3,013,035



SCHEDULE OF SANITATION FEES

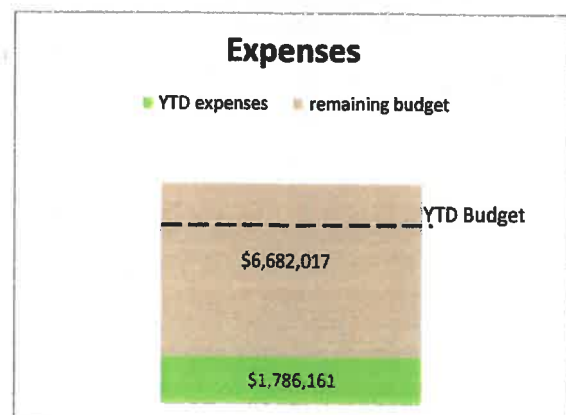
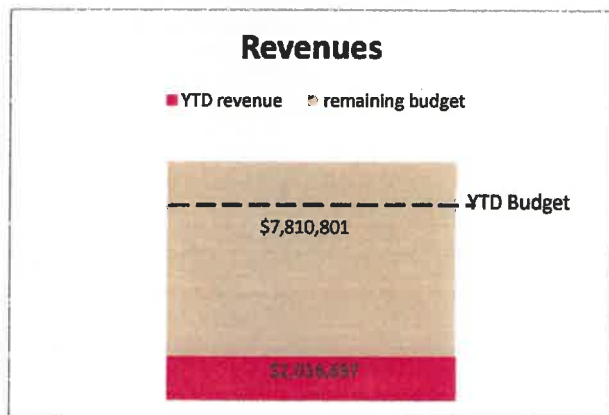
Month	Comparison to Budget (2020-21)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2020-21	2021-22	Over / (Under)
July	\$628,000	\$640,540	\$12,540	\$627,356	\$640,540	\$13,184
August	628,000	647,090	19,090	626,726	647,090	20,364
Sept	628,000	649,580	21,580	639,849	649,580	9,731
October	628,000	647,994	19,994	633,950	647,994	14,044
November	628,000	649,409	21,409	634,950	649,409	14,459
December	628,000	649,982	21,982	638,278	649,982	11,704
January	628,000	0	0	641,169	0	0
February	628,000	0	0	637,247	0	0
March	628,000	0	0	642,322	0	0
April	628,000	0	0	641,406	0	0
May	628,000	0	0	646,953	0	0
June	628,000	0	0	644,789	0	0
Total	\$7,536,000	\$3,884,595	\$116,595	\$7,654,995	\$3,884,595	\$83,486

Sanitation Collection Revenue



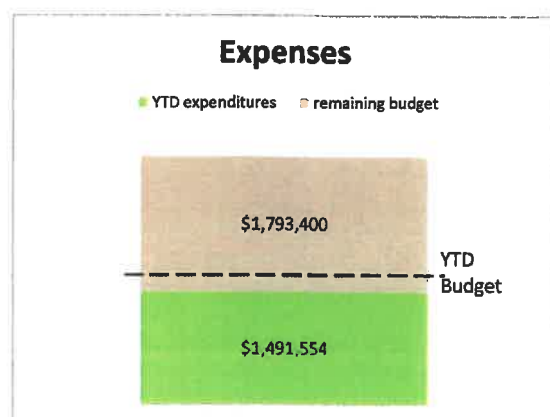
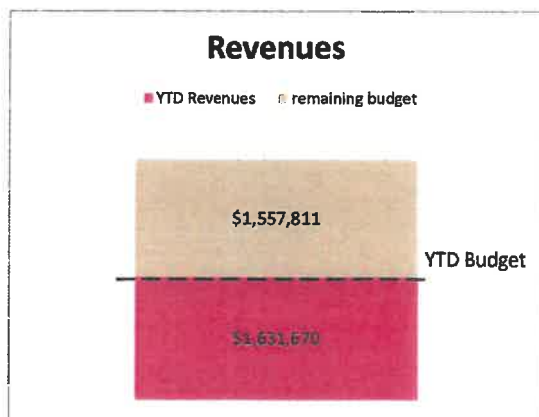
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2021**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Federal & State Grant	\$178,740	\$51,252	(\$127,488)	\$7,719,199	\$1,384,271	(\$6,334,928)
Gas Tax	3,000	0	(3,000)	6,000	4,037	(1,963)
Revenue	600	3,506	2,906	600	21,988	21,388
Miscellaneous	1,125	2,846	1,721	163,153	39,203	(123,950)
Transfer from General Fund	94,530	94,530	0	567,198	567,198	0
Total revenues	\$277,995	\$152,134	(\$125,861)	\$8,456,150	\$2,016,697	(\$6,439,453)
<u>Expenditures:</u>						
Personnel Services	\$150,698	\$161,599	\$10,901	\$1,074,270	\$932,510	(\$141,760)
Maintenance	8,685	6,469	(2,216)	62,448	68,464	6,016
Supplies	64,144	31,058	(33,086)	311,210	280,255	(30,955)
Utilities	2,875	2,294	(581)	13,358	11,948	(1,410)
Other	19,921	22,549	2,628	649,207	240,022	(409,185)
Capital	(41,215)	0	41,215	4,992,568	252,961	(4,739,607)
Total expenditures	\$205,108	\$223,969	\$18,861	\$7,103,061	\$1,786,161	(\$5,316,900)
Operating Excess / (Deficiency)	\$72,887	(\$71,835)	(\$144,722)	\$1,353,089	\$230,536	(\$6,439,453)



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$52,975	\$29,316	(\$23,659)	\$344,893	\$361,178	\$16,285
Hillcrest Golf Course	30,787	16,621	(14,166)	150,132	159,544	9,412
Ice Arena	77,101	57,648	(19,453)	227,568	162,919	(64,649)
Combest Pool	0	51	51	27,032	27,926	894
Cravens Pool	0	0	0	10,962	0	(10,962)
Softball Complex	376	(750)	(1,126)	105,736	94,201	(11,535)
Tennis Facility	7,183	6,702	(481)	41,611	40,984	(627)
Transfer from General Fund	130,819	130,819	0	784,918	784,918	0
Total revenues	\$299,241	\$240,406	(\$58,835)	\$1,692,852	\$1,631,670	(\$61,182)
Expenditures:						
Personnel Services	\$103,061	\$86,349	(\$16,712)	\$628,220	\$606,465	(\$21,755)
Maintenance	29,642	29,503	(139)	172,078	170,597	(1,481)
Supplies	24,772	16,948	(7,824)	219,650	185,770	(33,880)
Utilities	18,219	15,885	(2,334)	120,990	115,909	(5,081)
Debt Service	0	0	0	19,457	19,479	22
Other	16,264	19,518	3,254	141,308	107,937	(33,371)
Capital	35,343	40,403	5,060	329,189	285,397	(43,792)
Total expenditures	\$227,301	\$208,606	(\$18,695)	\$1,630,892	\$1,491,554	(\$139,338)
Operating Excess / (Deficiency)	\$71,940	\$31,800	(\$40,140)	\$61,960	\$140,116	\$78,156



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$540,390	\$344,893	\$361,178	\$16,285
Expenses	1,257,502	680,103	640,309	(39,794)
Excess(Loss)	(\$717,112)	(\$335,210)	(\$279,131)	\$56,079
Hillcrest				
Revenue	\$237,186	\$150,132	\$159,543	\$9,411
Expenses	372,844	\$180,564	181,809	1,245
Excess(Loss)	(\$135,658)	(\$30,432)	(\$22,266)	\$8,166
Ice Arena				
Revenue	\$448,519	\$227,568	\$162,919	(\$64,649)
Expenses	719,694	356,500	293,280	(63,220)
Excess(Loss)	(\$271,175)	(\$128,932)	(\$130,361)	(\$1,429)
Combest Pool				
Revenue	\$63,167	\$27,032	\$27,926	\$894
Expenses	119,041	58,455	63,974	5,519
Excess(Loss)	(\$55,874)	(\$31,423)	(\$36,048)	(\$4,625)
Cravens Pool				
Revenue	\$20,658	\$10,962	\$0	(\$10,962)
Expenses	80,227	39,454	20,905	(18,549)
Excess(Loss)	(\$59,569)	(\$28,492)	(\$20,905)	\$7,587
Softball Complex				
Revenue	\$222,370	\$105,736	\$94,201	(\$11,535)
Expenses	492,325	242,011	217,745	(24,266)
Excess(Loss)	(\$269,955)	(\$136,275)	(\$123,544)	\$12,731
Tennis Facility				
Revenue	\$87,359	\$41,611	\$40,984	(\$627)
Expenses	243,321	73,805	73,531	(274)
Excess(Loss)	(\$155,962)	(\$32,194)	(\$32,547)	(\$353)

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

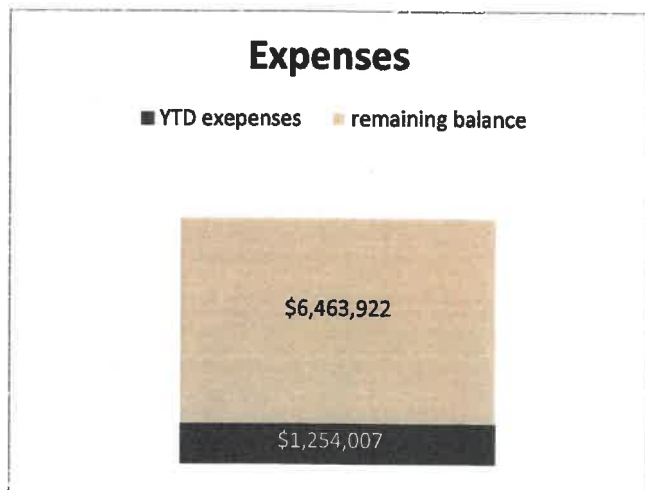
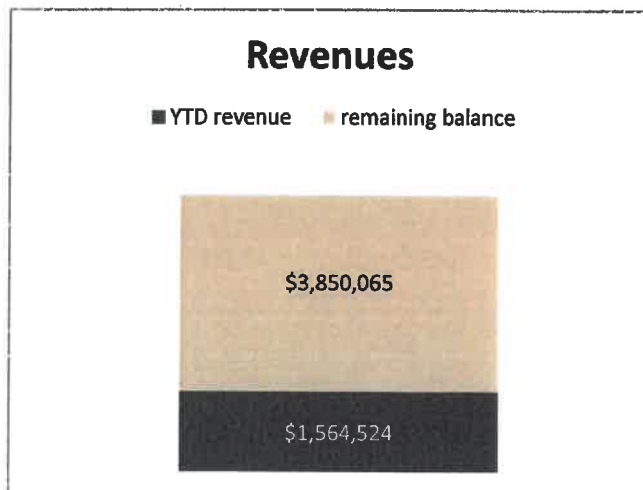
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
CARES Act Funding Rental Assistance	\$14,455	\$0	\$14,455
Grant Revenues	1,086,683	(1,612)	1,088,295
Rental Income	0	8,440	(8,440)
Miscellaneous Revenue	0	4,500	(4,500)
Total revenues	\$1,101,138	\$11,329	\$1,089,810
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$14,455	\$0	\$14,455
CDBG Administration	103,711	51,856	51,855
Triplett Twist Area	708,705	4,189	704,517
Northwest NRSA	274,267	12,910	261,357
Total expenditures	\$1,101,138	\$68,955	\$1,032,184
Operating Excess / (Deficiency)	\$0	(\$57,626)	\$57,626

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$1,023,663	\$14,490	\$1,009,173
Sale of Capital Assets	150,000	0	150,000
Total revenues	\$1,173,663	\$14,490	\$1,159,173
<u>Expenditures:</u>			
Administration	\$69,589	\$34,795	\$34,794
FTB Down Payment Assistance	66,705	14,490	52,215
CHDO Set-Aside	188,515	9,624	178,891
New Construction-City Loan	150,000	27,509	122,491
Agency Subsidy-New Construction	99,463	0	99,463
New Construction-HOME Funds	599,391	72,483	526,908
Total expenditures	\$1,173,663	\$158,901	\$1,014,762
Operating Excess / (Deficiency)	\$0	(\$144,411)	\$144,411

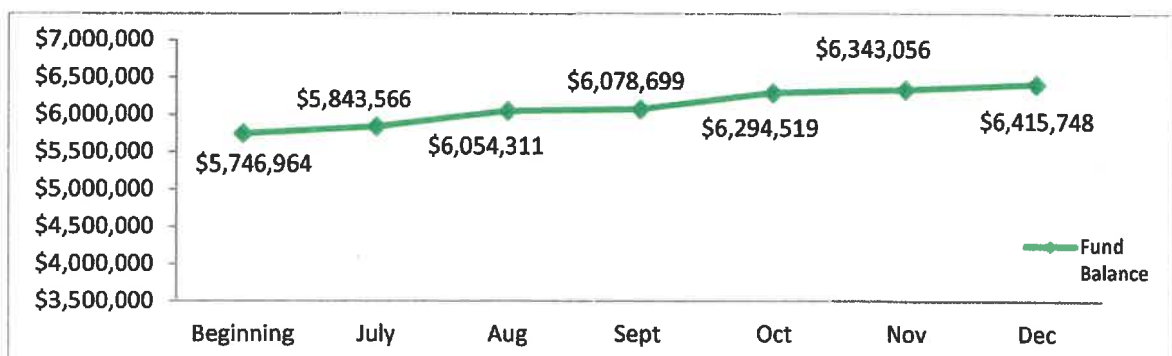
**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2021**

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Franchise Fees	\$200,000	\$68,064	\$131,936
Interest on Investments	65,000	36,775	28,225
Local E.D. Revenue	2,743,800	1,376,774	1,367,026
State E.D. Revenue	296,500	82,910	213,590
Sale of Capital Assets	2,109,289	0	2,109,289
Total revenues	\$5,414,589	\$1,564,524	\$3,850,065
Expenditures:			
Debt Service	\$1,176,461	\$463,189	\$713,272
Airpark Drive	1,500,000	0	1,500,000
Miscellaneous Expense	565,000	1,357	563,643
Downtown Contractual Services	25,000	12,500	12,500
Local E.D. Projects	3,407,719	683,842	2,723,878
State E.D. Projects	277,000	33,045	243,955
Incentives	750,000	57,250	692,750
Airport Flight Training	16,749	2,824	13,925
Total expenditures	\$7,717,929	\$1,254,007	\$6,463,922



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

	Month	Year To Date
Health Insurance:		
City Contribution	\$459,653.80	\$2,772,923.80
Employee Contribution	86,794.52	528,286.12
Total Revenue	546,448.32	3,301,209.92
Benefits	422,006.47	2,345,588.28
Re-Insurance	58,552.50	323,855.66
Professional/Technical	35,825.00	202,803.53
Wellness Benefit	16,363.07	81,148.48
Total Expenditures	532,747.04	2,953,395.95
Revenue Over/(Under) Expenditures	\$13,701.28	\$347,813.97
Workers' Compensation:		
Premium-Departments	\$64,246.88	\$361,809.16
Salary-Reimbursement	0.00	0.00
Total Revenue	64,246.88	361,809.16
Benefits	19,938.63	89,436.35
Insurance	0.00	15,262.70
Professional/Technical	3,341.96	41,136.63
Total Expenditures	23,280.59	145,835.68
Revenue Over/(Under) Expenditures	\$40,966.29	\$215,973.48
Unemployment:		
Premium-Departments	\$8,143.54	\$44,704.33
Total Revenue	8,143.54	44,704.33
Benefits	0.00	(1,947.21)
Total Expenditures	0.00	(1,947.21)
Revenue Over/(Under) Expenditures	\$8,143.54	\$46,651.54
Total Insurance Fund:		
Beginning Fund Balance		\$5,746,963.51
Interest Income	9,880.85	58,345.19
Revenue Over/(Under) Expenditures	62,811.11	610,438.99
Ending Fund Balance		\$6,415,747.69

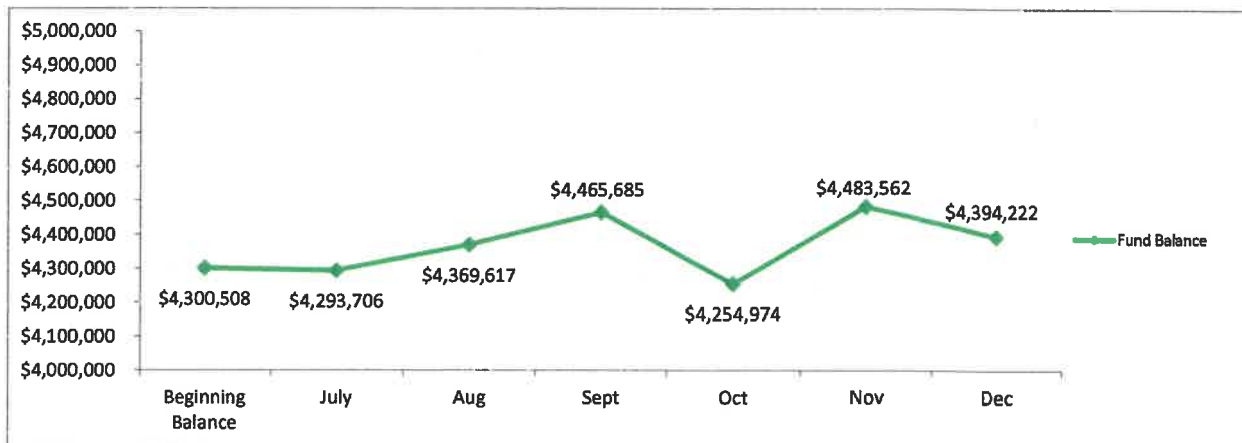


**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING DECEMBER 31, 2021**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$2,243.82	-3%	\$15,266.05	\$11,121.78
Appreciation (Depreciation) of Investments	<u>(77,181.26)</u>	<u>103%</u>	<u>182,423.92</u>	<u>495,760.06</u>
Total Receipts	<u>(\$74,937.44)</u>	<u>100%</u>	<u>\$197,689.97</u>	<u>\$506,881.84</u>
Expenses:				
Pensions Paid: City & OMU employees	\$14,401.87	100%	\$81,572.11	\$92,165.75
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>22,403.49</u>	<u>22,803.63</u>
Total Expenses	<u>\$14,401.87</u>	<u>100%</u>	<u>\$103,975.60</u>	<u>\$114,969.38</u>
Revenue Over/(Under) Expenses	<u>(\$89,339.31)</u>		<u>\$93,714.37</u>	<u>\$391,912.46</u>

Type of Retirement

Ordinary	2
Disability	2
Widows	9
Total	<u>13</u>

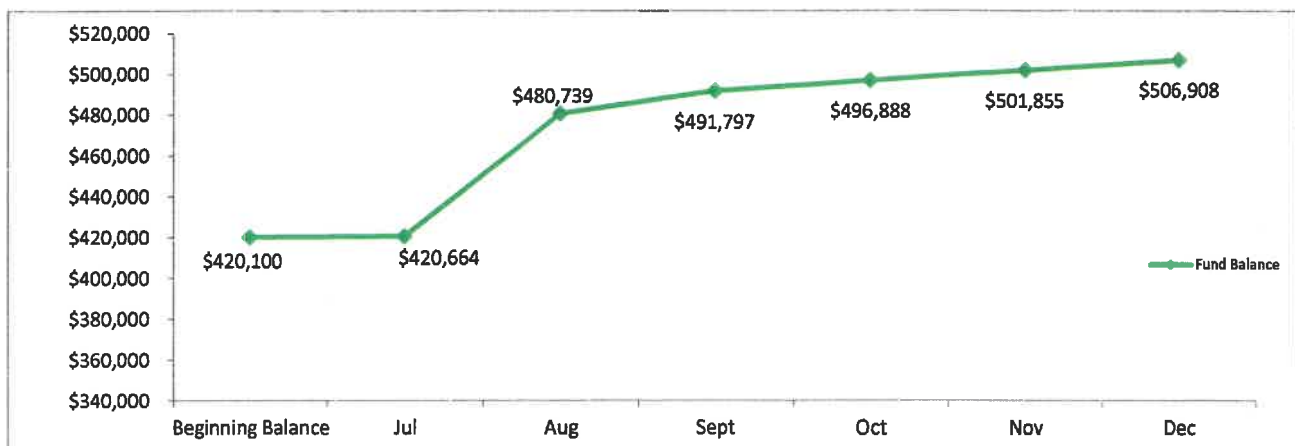


*CEPF is invested with Baird Private Wealth Management. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

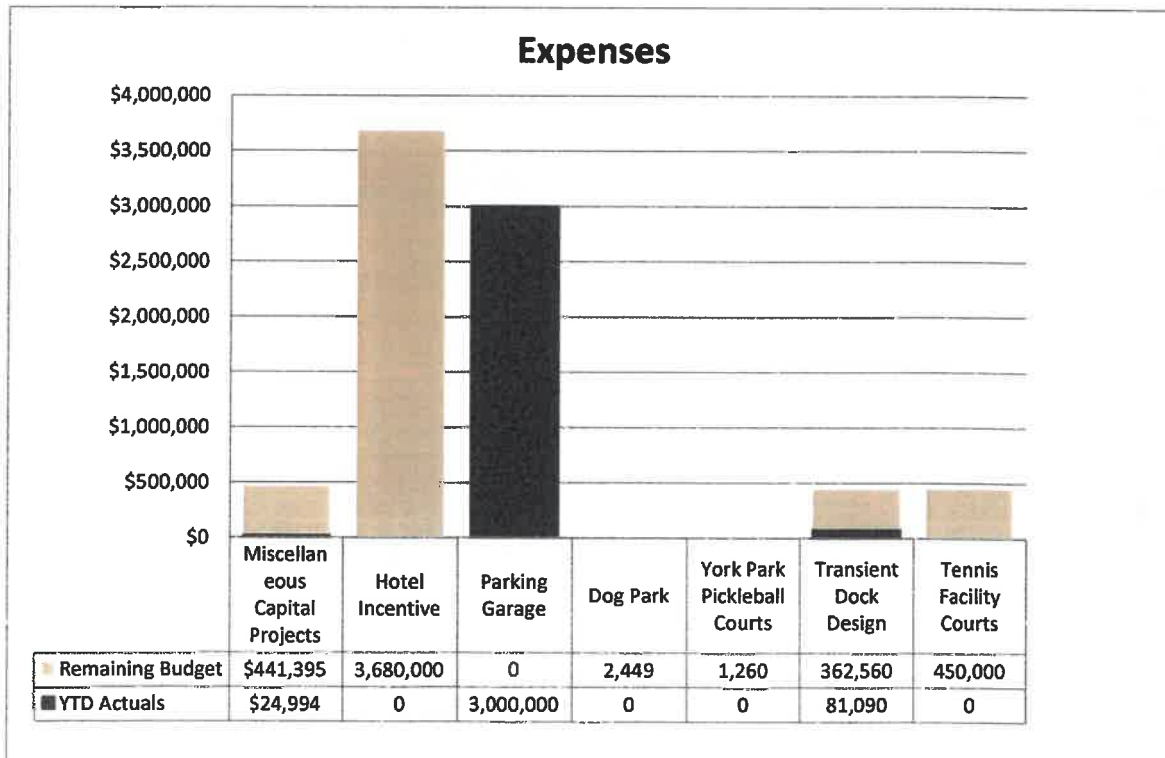
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$622.00	1%	\$3,609.05	\$3,419.86
Restitution, Other	0.00	0%	\$6,042.94	52.10
Transfer from General Fund	<u>55,000.00</u>	<u>99%</u>	<u>330,000.00</u>	<u>350,002.00</u>
Total Receipts	<u>\$55,622.00</u>	<u>100%</u>	<u>\$339,651.99</u>	<u>\$353,473.96</u>
Expenses:				
Pensions Paid	\$50,568.74	100%	\$252,843.70	\$276,173.90
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>4,696.00</u>
Total Expenses	<u>\$50,568.74</u>	<u>100%</u>	<u>\$252,843.70</u>	<u>\$280,869.90</u>
Revenue Over/(Under) Expenses	<u>\$5,053.26</u>		<u>\$86,808.29</u>	<u>\$72,604.06</u>

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



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

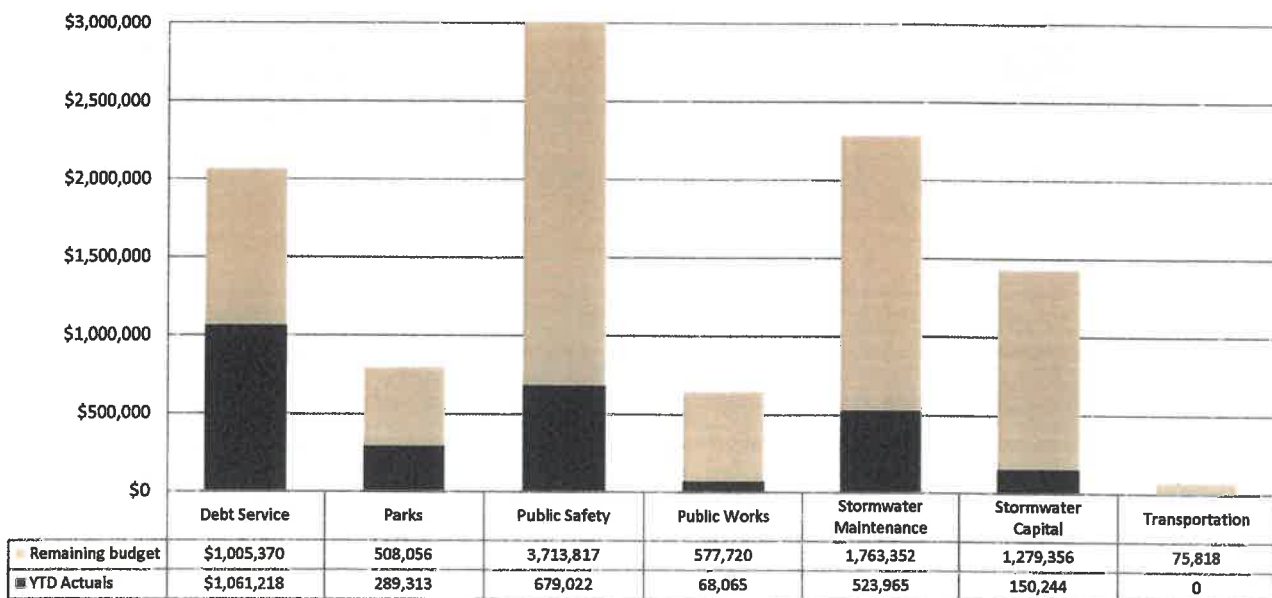
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$18,900	(\$18,900)
Gifts/Donations	200,000	0	200,000
Transfer from General Fund	758,650	254,328	504,322
Total revenues	\$958,650	\$273,228	\$685,422
Expenditures:			
Miscellaneous Capital Projects	\$466,389	\$24,994	\$441,395
Hotel Incentive	\$3,680,000	0	3,680,000
Parking Garage	3,000,000	3,000,000	0
Dog Park	2,449	0	2,449
York Park Pickleball Courts	1,260	0	1,260
Transient Dock Design	443,650	81,090	362,560
Tennis Facility Courts	450,000	0	450,000
Total expenditures	\$8,043,748	\$3,106,084	\$4,937,664



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$4,968,903	\$2,632,420	\$2,336,483
Net Profit License Fee	1,000,000	136,318	863,682
Interest Earnings	50,000	43,826	6,174
Penalty and Interest	50,000	33,317	16,683
Miscellaneous Revenue	0	3,243	(3,243)
Total revenues	\$6,068,903	\$2,849,124	\$3,219,779
Expenditures:			
Debt Service	\$2,066,588	\$1,061,218	\$1,005,370
Parks	797,369	289,313	508,056
Public Safety	4,392,839	679,022	3,713,817
Public Works	645,785	68,065	577,720
Stormwater Maintenance	2,287,317	523,965	1,763,352
Stormwater Capital	1,429,600	150,244	1,279,356
Transportation	75,818	0	75,818
Total expenditures	\$11,695,316	\$2,771,827	\$8,923,489

YCV CATEGORIES

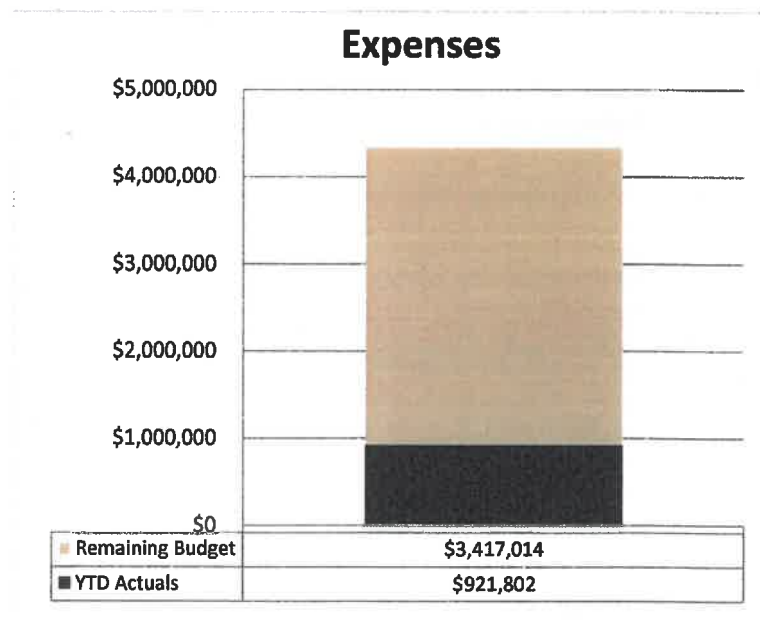


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2021

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,066,588	\$1,061,218	\$1,005,370
<u>Parks</u>			
Fisher Park Expansion	561,951	263,274	298,677
Pools Renovation/Replacement	212,295	2,916	209,379
Ben Hawes Maintenance Building	23,123	23,123	0
<u>Public Safety</u>			
Fire Burn Room	250,000	0	250,000
Fire Station Expansion	1,053,900	135,619	918,281
Fire Training Center	1,745,000	351,889	1,393,111
Police Range Classroom	940,000	112,599	827,401
Police Software	403,939	78,915	325,024
<u>Public Works</u>			
Various Infrastructure	145,785	0	145,785
Sidewalk Program	500,000	68,065	431,935
<u>Stormwater Maintenance</u>			
Persimmon Ditch	395,500	0	395,500
RWRA Ravine Sewer	250,000	0	250,000
Stormwater Maintenance-Ditch Crew	517,108	195,190	321,918
Stormwater Maintenance-Outsourced	574,709	84,266	490,443
Stormwater Maintenance-RWRA	550,000	244,509	305,491
<u>Stormwater Capital</u>			
Culverts Replacement	200,000	150,244	49,756
Windsor Culvert	1,229,600	0	1,229,600
<u>Transportation</u>			
Bridge Lights	818	0	818
Byers Avenue Bridge Repair	75,000	0	75,000
Total Expenditures	\$11,695,316	\$2,771,827	\$8,923,489

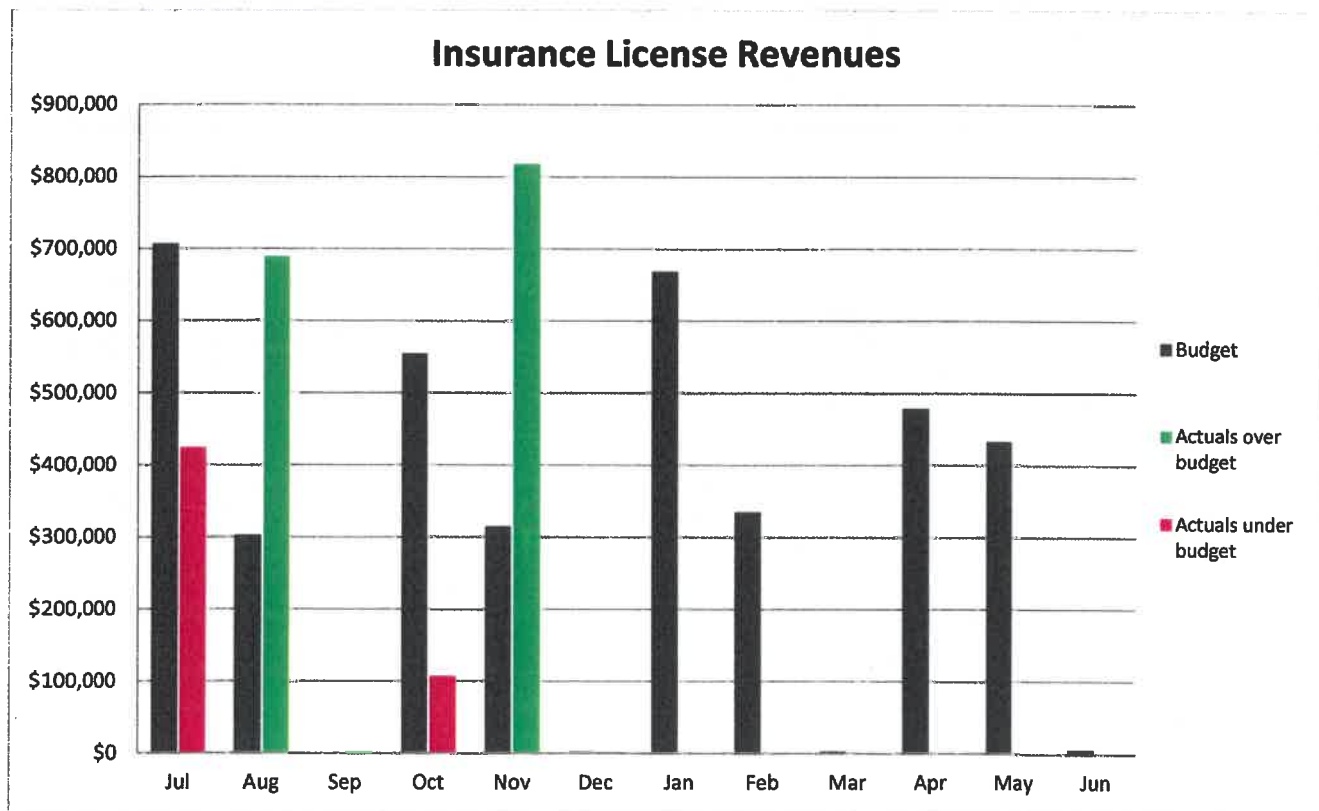
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING DECEMBER 31, 2021**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$3,800,000	\$2,044,045	\$1,755,955
Interest on Investments	6,000	9,089	(3,089)
Total revenues	\$3,806,000	\$2,053,134	\$1,752,866
<u>Expenditures:</u>			
Debt Service	\$4,338,816	\$921,802	\$3,417,014
Total Expenditures	\$4,338,816	\$921,802	\$3,417,014



SCHEDULE OF INSURANCE PREMIUM LICENSE FEES-DTR

Month	Comparison to Budget (2021-22)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2020-21	2021-22	Over / (Under)
July	\$706,420	\$424,360	(\$282,060)	\$541,126	\$424,360	(\$116,766)
August	302,100	688,869	386,769	374,054	688,869	314,815
September	380	3,536	3,156	571	3,536	2,965
October	554,040	107,386	(446,654)	313,522	107,386	(206,136)
November	314,640	817,527	502,887	579,730	817,527	237,797
December	1,900	2,367	467	3,244	2,367	(877)
January	668,040	0	0	314,518	0	0
February	334,400	0	0	610,563	0	0
March	2,280	0	0	32,152	0	0
April	478,040	0	0	352,221	0	0
May	432,440	0	0	570,050	0	0
June	5,320	0	0	1,807	0	0
Total	\$3,800,000	\$2,044,045	\$164,565	\$3,693,558	\$2,044,045	\$231,798



**CITY OF OWENSBORO
DEBT SERVICE FUND
December 31, 2021**

Name	Detail	Funding Source	Original Borrowing (principal)	2021-22 Debt Service*	Scheduled Final Payment
Series 2012A	Morris Park, S. Griffith Fire Str., MLK Loop, Stormwater Imprvmnt Scherm Road, and Various Projects	General Fund	3,315,000	236,325	02/01/22
Series 2014B	Riverport Project	Owensboro Riverport	24,000,000	3,103,715	01/01/26
Series 2016A	Roads, Stormwater Improvements & Public Parks	General Fund	2,320,000	274,000	03/01/26
Series 2016B	Build the Edge	YCV Fund	1,965,000	190,307	07/01/28
Series 2014	Riverwall construction	YCV Fund	3,572,000	278,925	04/01/30
Series 2014	PW building expansion	General Fund	893,000	69,732	04/01/30
Series 2013B	IBMC-\$3M/SkatePark \$800K	General Fund	3,800,000	251,490	05/01/33
Series 2013B	Tennis Facility-\$2.1M	Rec.Fund/Tennis Assoc.	2,100,000	138,981	05/01/33
Series 2013B	DT Parking-\$1M/S.O.B. \$1.3	Economic Dev Fund	2,305,000	152,548	05/01/33
Series 2013B	Convention Center FF&E-\$1.6M	Convention Center Fund	1,600,000	105,890	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	425,554	05/01/33
Series 2007	Harsh Ditch Construction	YCV Fund	23,350,539	1,365,934	12/01/34
Series 2015	Scherm Ditch Construction	YCV Fund	2,878,252	231,422	12/01/35
Series 2016C	IBMC	Downtown TIF	2,560,000	179,388	01/01/37
Series 2016D	Parking Garage Construction	Downtown TIF	9,380,000	661,452	06/01/37
Series 2016D	Parking Garage Construction	General Fund		42,598	06/01/37
Series 2019A	Transportation Projects	General Fund	4,635,000	331,055	06/01/37
Series 2019B	US Bank Building #1 (refi Series 2010)	Economic Dev Fund	3,815,000	391,464	06/01/31
Series 2019D	US Bank Building #2 (refi Series 2011)	Economic Dev Fund	2,180,000	208,144	06/01/31
Series 2019C	Smothers/RF Park, Utility Reloc.& Str, (refi Series 2011)	DTR Fund	18,090,000	1,136,107	04/01/41
Series 2019E	Convention Center & Infrastructure	DTR Fund	36,570,000	2,083,713	06/01/42
Series 2013A	Convention Center & Infrastructure	DTR Fund	20,530,000	1,118,997	05/01/43
				\$13,037,741	

* 2021-22 Includes principal and interest.

