

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended February 28, 2022

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: March 15, 2022
RE: Financial Report for Month Ended February 28, 2022

General Fund revenues through February 28, 2022 of \$49,276,081 were \$2,861,662 over budget primarily due to higher occupational withholding, property taxes and insurance licenses. General Fund expenditures of \$44,337,950 were \$2,548,490 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.

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

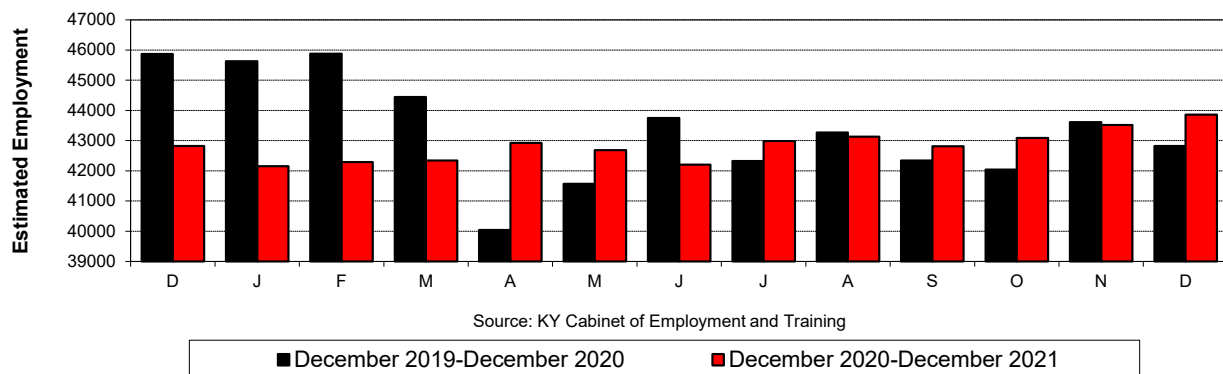
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - December				
Daviess County	43,860	42,835	43,146	-0.72%
Owensboro MSA (Daviess, McLean, Hancock)	51,414	50,204	50,615	-0.81%
Unemployment Rates - December				
				Actual Change
Daviess County	3.0%	4.02%	6.33%	-2.31%
Owensboro MSA (Daviess, McLean, Hancock)	3.0%	4.03%	6.23%	-2.20%
Kentucky	3.4%	4.24%	6.93%	-2.69%
United States	3.7%	5.33%	8.09%	-2.76%

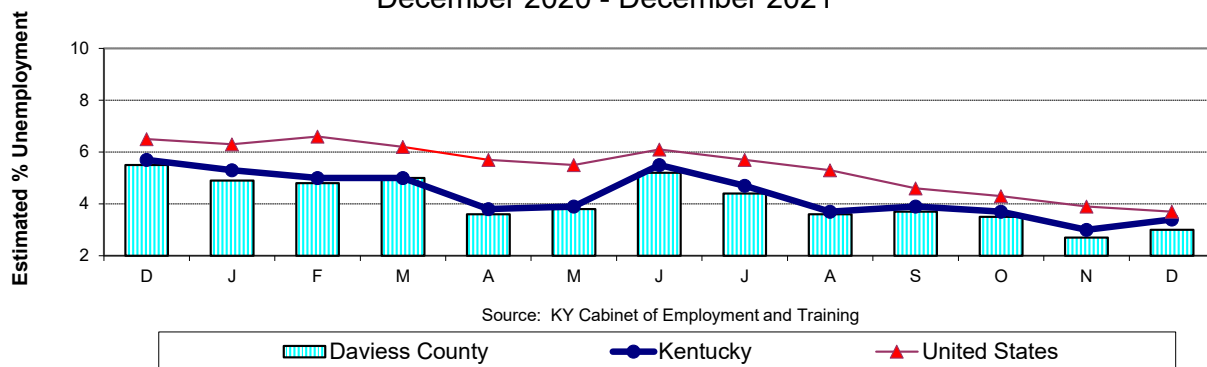
Employment Totals - Daviess County

December 2019 - December 2021



Monthly Unemployment Rates

December 2020 - December 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
161	104	+54.81%
0	10	-100.00%
\$60,301,398	\$33,021,873	+82.61%

Owensboro Riverport Authority

(12 month total thru January)

Terminal Operations-Tons

1,277,185	1,148,229	+11.23%
-----------	-----------	---------

Active Business License Accounts (End of February)

(total includes some non-city businesses)

9,980	9,699	+2.90%
-------	-------	--------

Price Indices

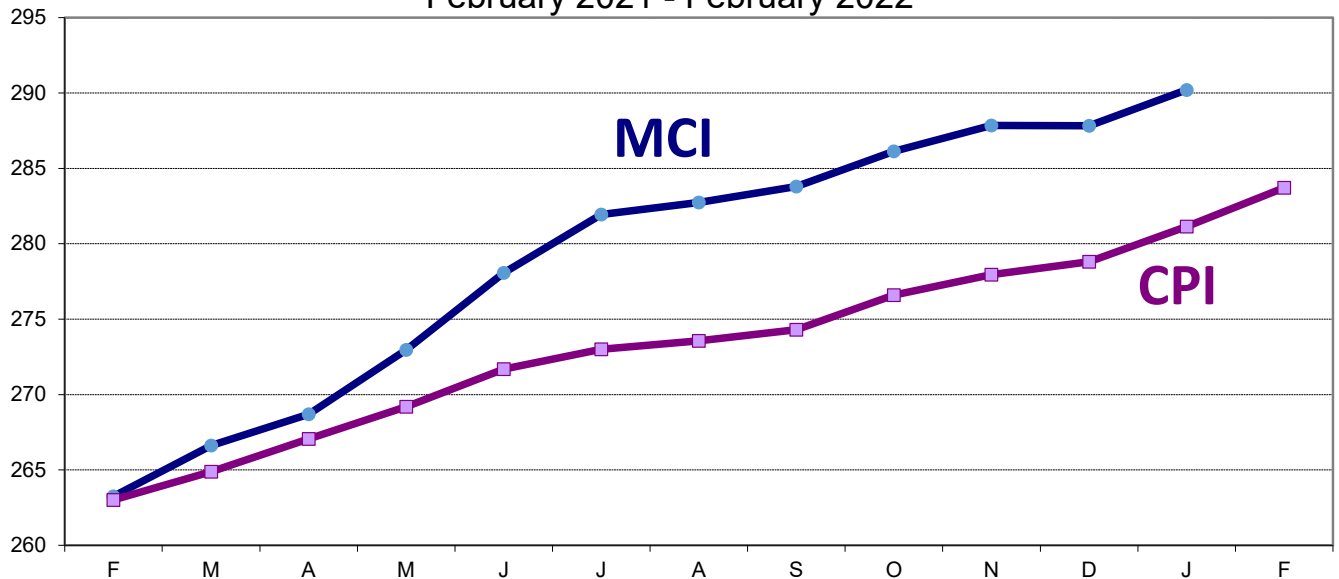
Consumer Price Index-Urban (February)

Municipal Price Index (January)

283.7	263.0	+7.87%
290.2	261.1	+11.16%

Consumer Price & Municipal Cost Indices

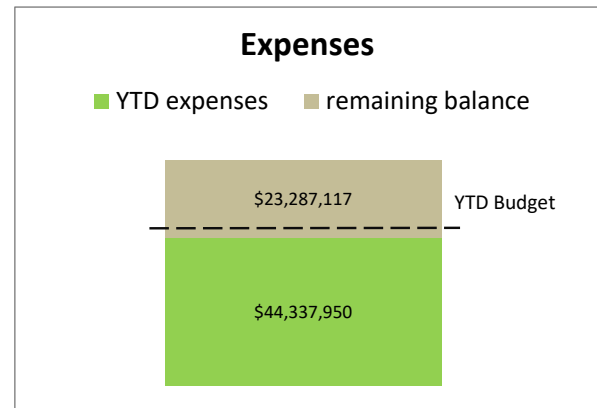
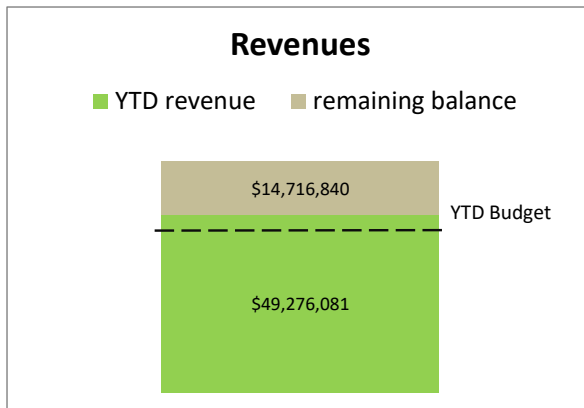
February 2021 - February 2022



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

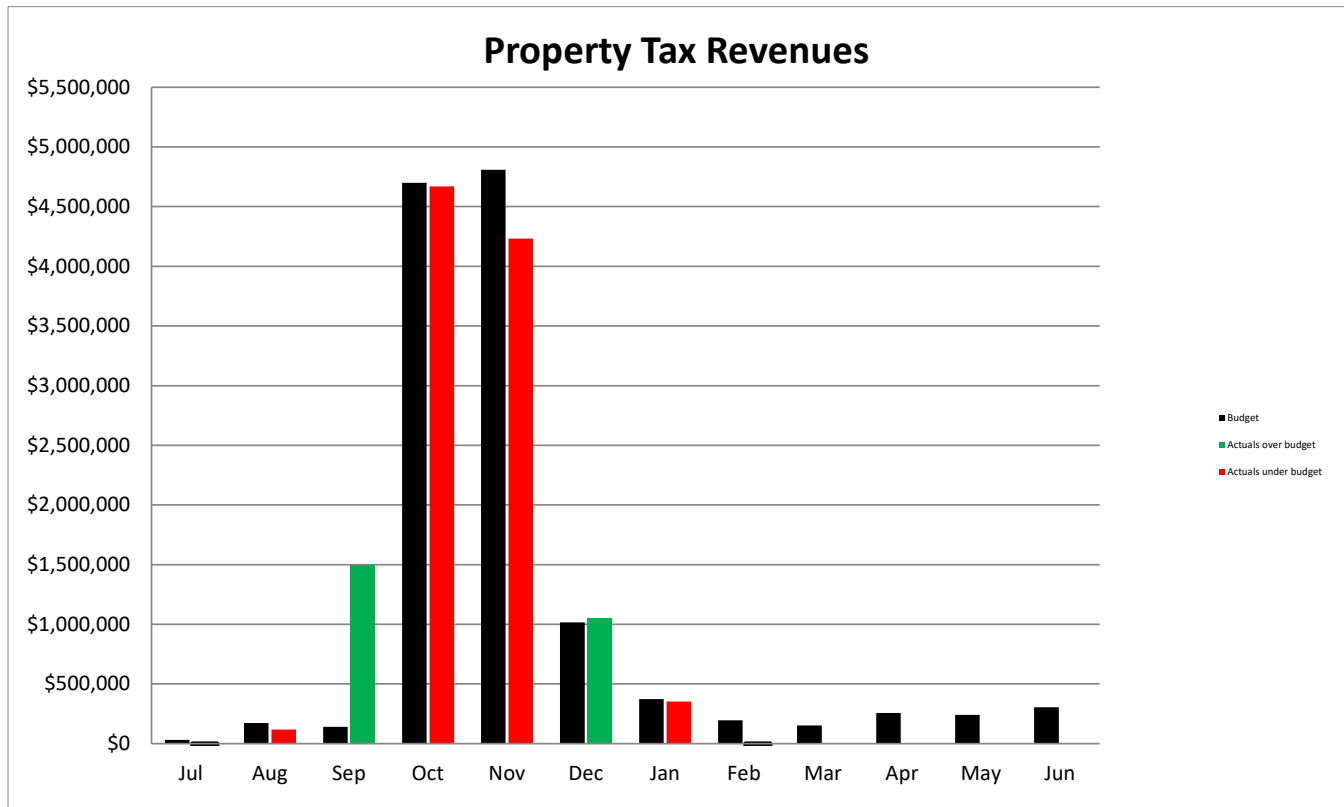
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$194,721	(\$76,196)	(\$270,917)	\$11,439,806	\$11,826,237	\$386,431
Occupational tax:						
Withholding	1,854,691	2,354,117	499,426	13,575,225	15,068,636	1,493,411
Net Profits	218,402	278,403	60,001	715,680	968,795	253,115
OMU:						
Dividend	641,334	640,001	(1,333)	5,130,672	5,120,006	(10,667)
In lieu of taxes	213,903	227,743	13,840	1,734,323	1,973,241	238,918
Insurance licenses	617,010	758,550	141,540	4,929,530	5,458,206	528,676
Other	704,103	692,494	(11,609)	8,889,183	8,860,961	(28,222)
Total revenues	\$4,444,164	\$4,875,112	\$430,948	\$46,414,419	\$49,276,081	\$2,861,662
Expenditures:						
Personnel Services	\$2,575,532	\$2,373,669	(\$201,863)	\$20,755,444	\$20,149,654	(\$605,790)
Maintenance	447,908	410,992	(36,916)	4,905,625	4,000,518	(905,107)
Supplies	133,926	151,490	17,564	1,598,700	1,259,046	(339,654)
Utilities	81,420	63,254	(18,166)	685,190	586,223	(98,967)
Other	300,035	296,063	(3,972)	4,240,646	3,573,193	(667,453)
Agencies Contribution	46,891	70,218	23,327	1,436,473	1,358,334	(78,139)
Debt Service	252,631	252,000	(631)	673,198	1,235,788	562,590
Transfer To	655,233	655,232	(1)	8,064,091	8,064,095	4
Capital	197,504	195,146	(2,358)	4,527,073	4,111,099	(415,974)
Total expenditures	\$4,691,080	\$4,468,064	(\$223,016)	\$46,886,440	\$44,337,950	(\$2,548,490)
Operating Excess/ (Deficiency)	(\$246,916)	\$407,048	\$653,964	(\$472,021)	\$4,938,131	\$5,410,152



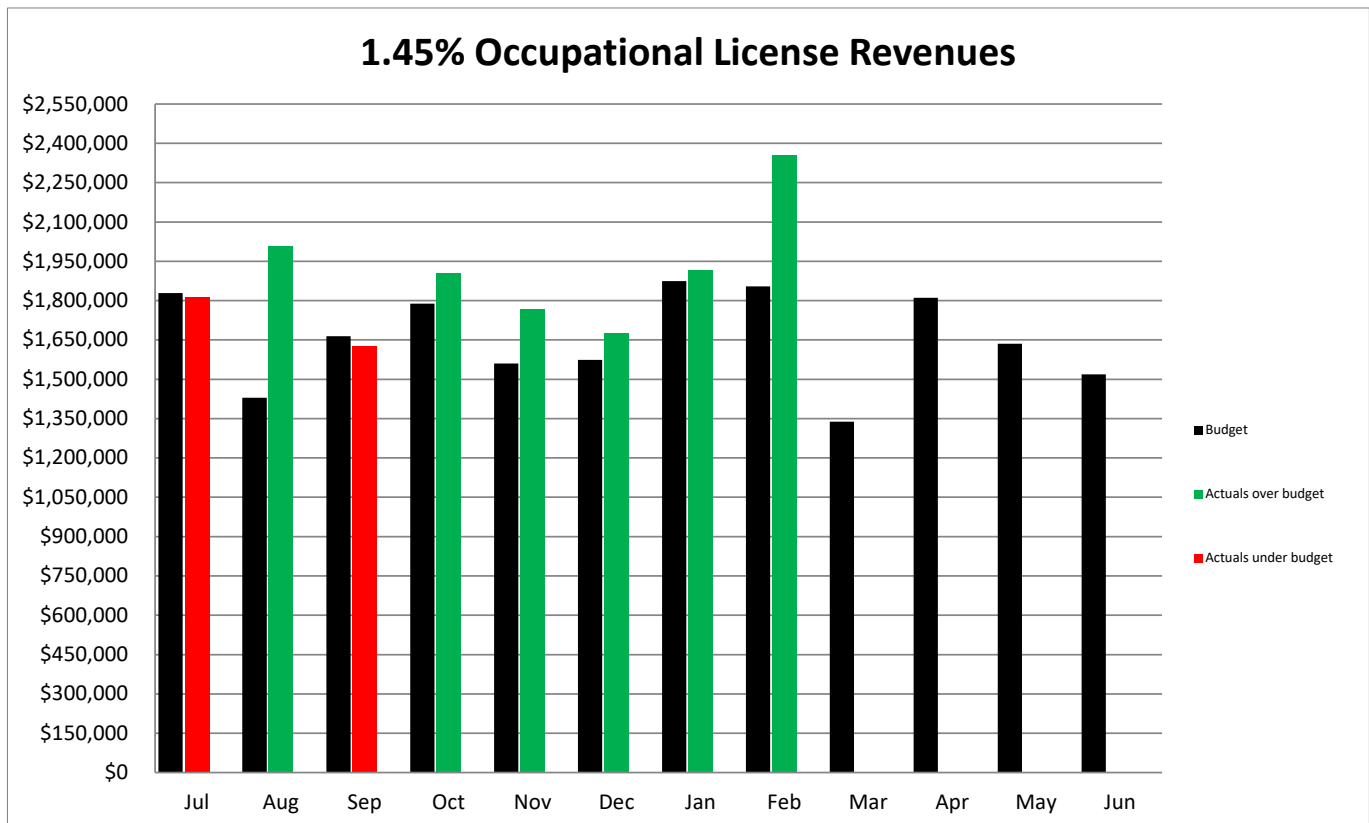
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	352,958	(20,708)	249,107	352,958	103,851
February	194,721	(76,196)	(270,917)	142,895	(76,196)	(219,091)
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	\$11,826,237	\$386,431	\$12,065,566	\$11,826,237	\$532,909



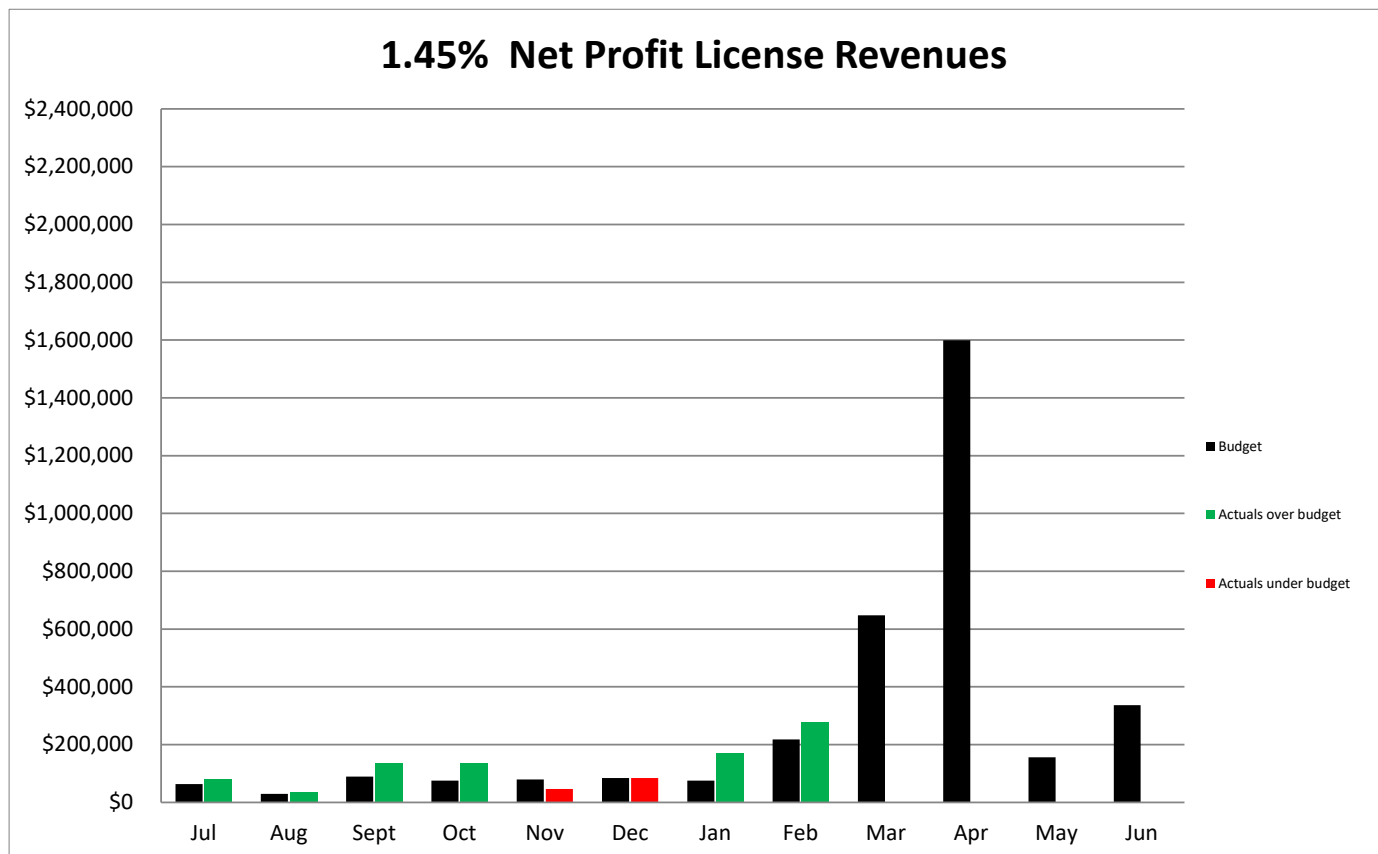
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,905,655	116,564	\$1,528,684	1,905,655	376,971
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	1,917,910	43,340	\$1,671,297	1,917,910	246,613
February	1,854,691	2,354,117	499,426	\$2,305,158	2,354,117	48,959
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	\$15,068,636	\$1,493,411	\$20,168,502	\$15,068,636	\$1,337,993

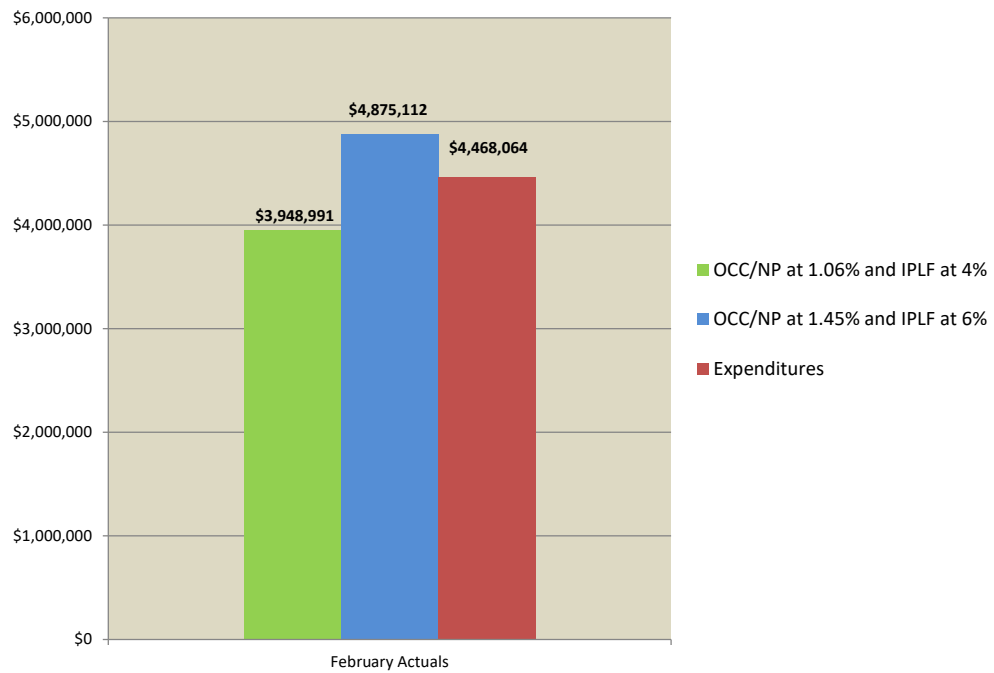


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	136,032	60,697	(64,503)	136,032	200,535
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	171,652	96,663	233,601	171,652	(61,949)
February	218,402	278,403	60,001	57,706	278,403	220,697
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	\$968,795	\$253,115	\$4,300,799	\$968,795	\$361,999

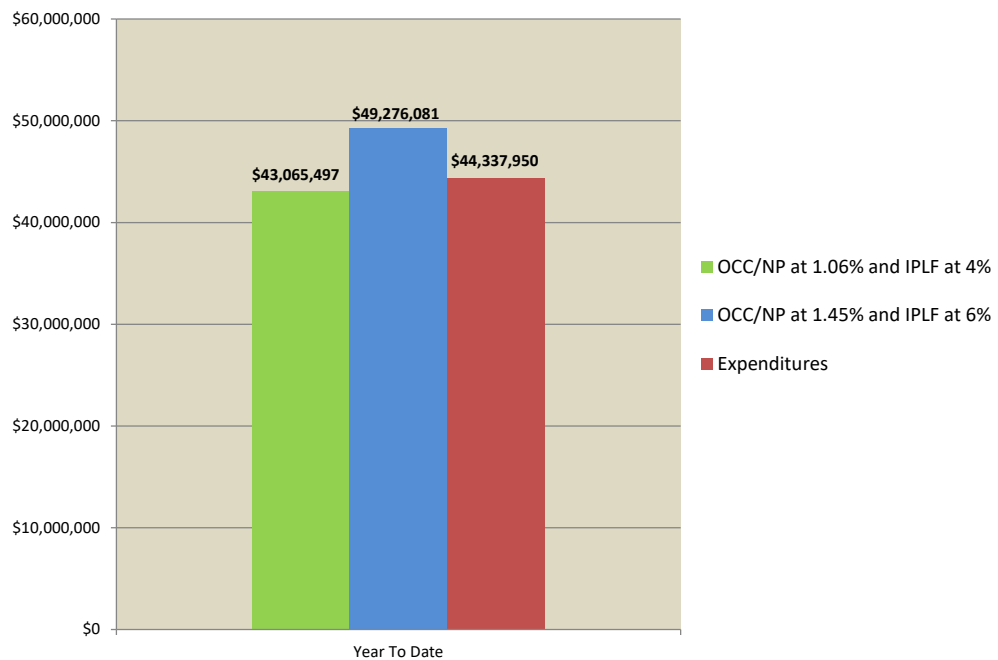


General Fund Revenue Analysis - February



Old Rate - Current Month Surplus (Deficit)	\$	(519,073)
New Rate - Current Month Surplus (Deficit)	\$	407,048

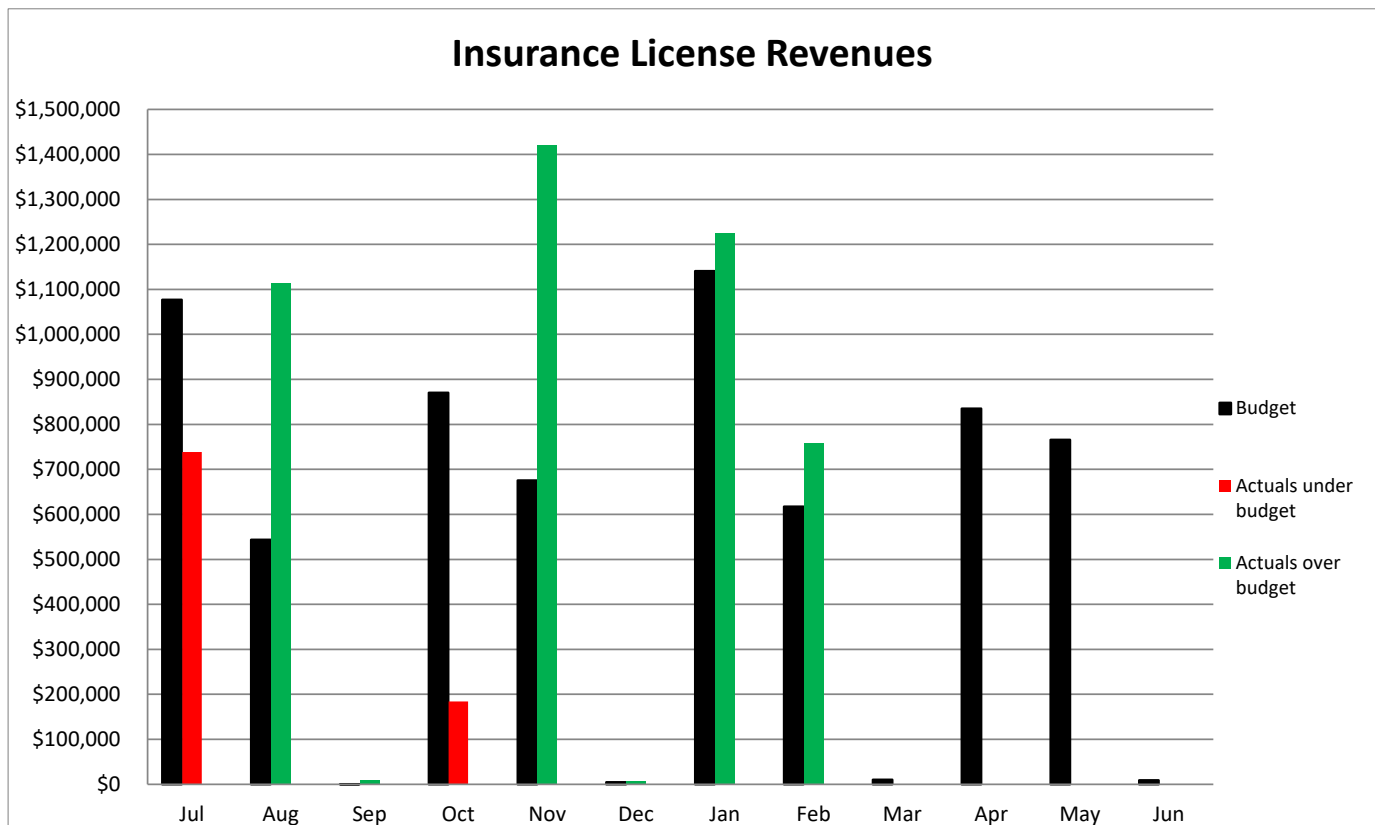
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	(1,272,453)
New Rate - Current Year to Date Surplus	\$	4,938,131

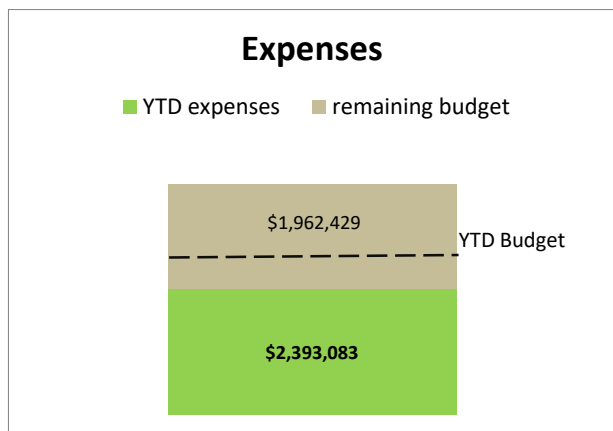
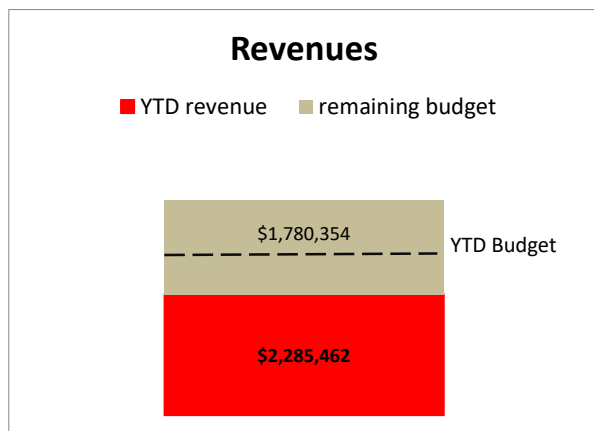
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	1,225,238	84,228	556,818	1,225,238	668,420
February	617,010	758,550	141,540	1,074,927	758,550	(316,377)
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	\$5,458,206	\$528,676	\$6,430,011	\$5,458,206	\$654,446



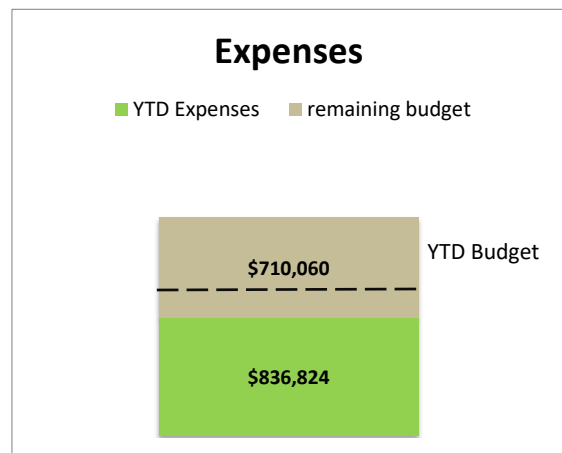
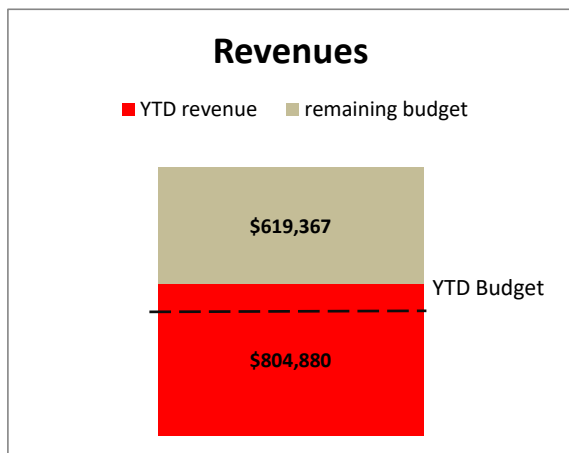
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$39,165	\$18,048	(\$21,117)	\$176,250	\$185,041	\$8,791
Interest on Investments	35,418	14,016	(21,402)	166,668	162,860	(3,808)
Transfer from General Fund	63,814	76,162	12,348	596,954	609,302	12,348
Operating Revenue Transfer	225,695	457,394	231,699	1,815,780	1,328,259	(487,521)
Total revenues	\$364,092	\$565,620	\$201,528	\$2,755,652	\$2,285,462	(\$470,190)
Expenditures:						
Debt Service	\$550	\$0	(\$550)	\$15,459	\$14,841	(\$618)
Misc Repairs - Radio Equipment	0	0	0	87	0	(87)
Maintenance Grounds	3,778	10,234	6,456	75,417	81,873	6,456
Utilities	6,888	6,900	12	79,162	82,442	3,280
Convention Center Management	10,460	0	(10,460)	92,621	82,161	(10,460)
Convention Center Incentive	(90,265)	0	90,265	182,715	0	(182,715)
Insurance	1,518	0	(1,518)	49,505	45,032	(4,473)
Supplies	(72,838)	0	72,838	36,593	0	(36,593)
Capital	72,592	35,752	(36,840)	322,856	286,016	(36,840)
Operating Expenditure Transfer	228,311	0	(228,311)	2,029,151	1,800,717	(228,434)
Total expenditures	\$160,994	\$52,886	(\$108,108)	\$2,883,566	\$2,393,083	(\$490,483)
Operating Excess / (Deficiency)	\$203,098	\$512,734	\$309,636	(\$127,914)	(\$107,620)	\$20,294



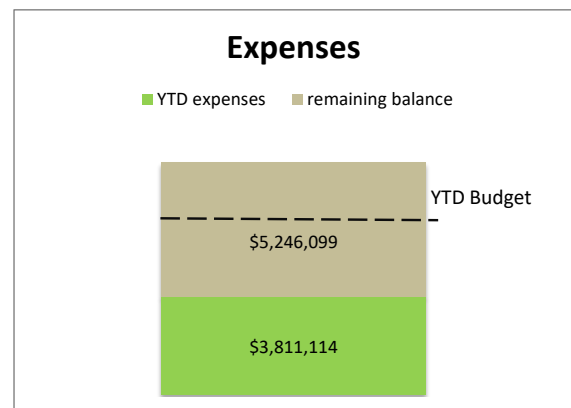
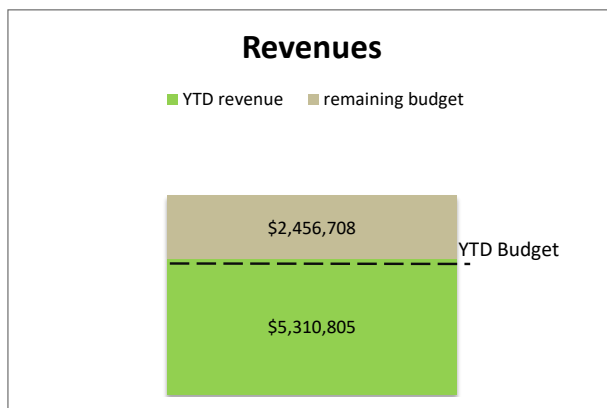
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$291	\$197	(\$94)	\$2,336	\$2,569	\$233
Transfer from General Fund	58,981	58,981	0	471,859	471,859	0
Operating Revenue Transfer	35,577	220,610	185,033	427,636	330,452	(97,184)
Total revenues	\$94,849	\$279,788	\$184,939	\$901,831	\$804,880	(\$96,951)
<u>Expenditures:</u>						
Maintenance	\$14,600	\$14,600	\$0	\$116,802	\$116,802	\$0
Sportscenter Management	5,255	0	(5,255)	42,043	36,788	(5,255)
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	136,579	83,888	(52,691)
Operating Expenditure Transfer	60,262	0	(60,262)	650,025	589,650	(60,375)
Total expenditures	\$88,753	\$23,236	(\$65,517)	\$1,029,420	\$836,824	(\$192,596)
Operating Excess/ (Deficiency)	\$6,096	\$256,552	\$250,456	(\$127,589)	(\$31,944)	\$95,645



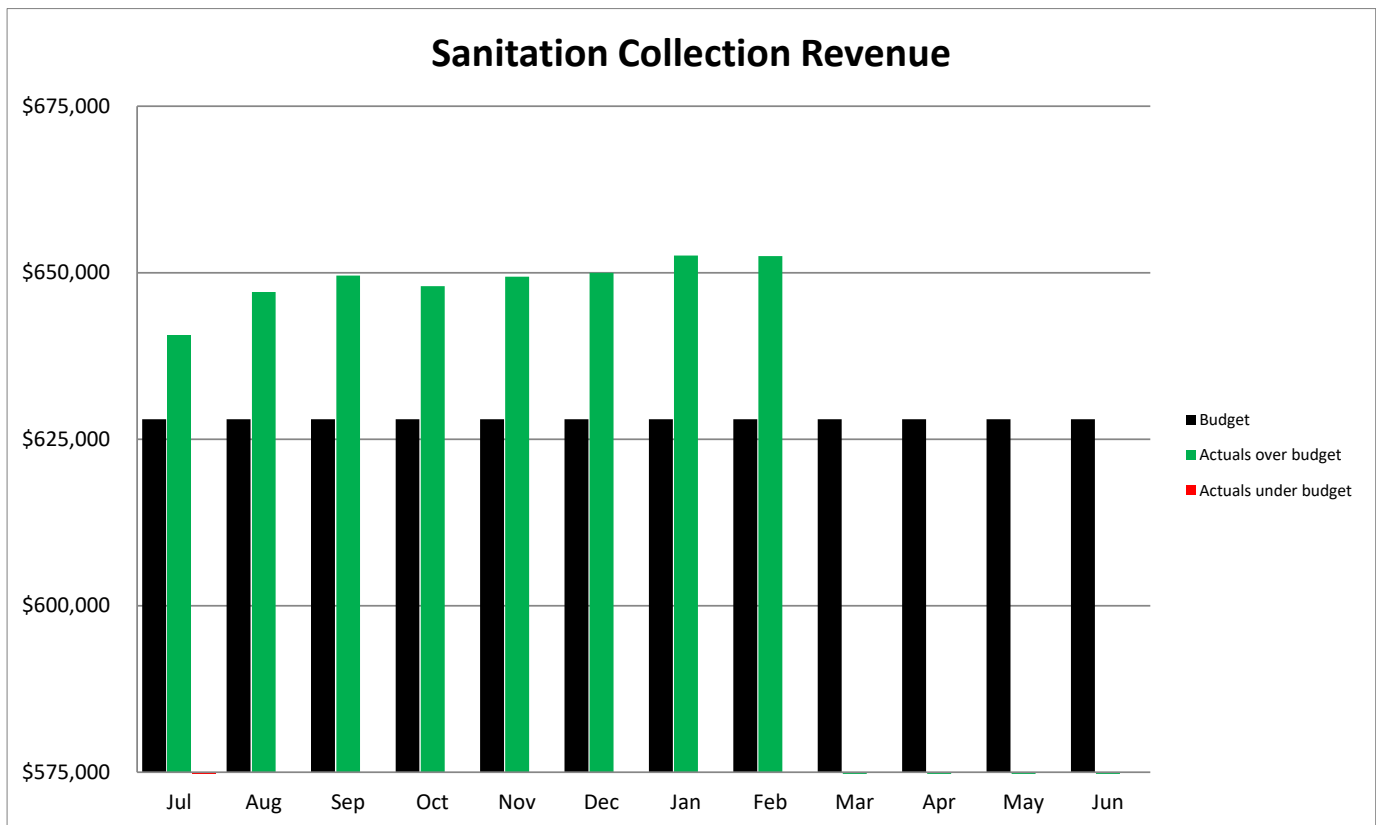
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$421,000	\$431,150	\$10,150	\$3,368,000	\$3,440,991	\$72,991
Dumpster Service	207,000	221,343	14,343	1,656,000	1,748,670	92,670
Recycling	166	0	(166)	1,336	1,120	(216)
Litter Abatement Funding	2,333	(10,060)	(12,393)	18,668	21,577	2,909
Sale of Capital Assets	0	0	0	0	71,480	71,480
Other / Miscellaneous	2,625	2,346	(279)	21,013	26,967	5,954
Total revenues	\$633,124	\$644,779	\$11,655	\$5,065,017	\$5,310,805	\$245,788
Expenditures:						
Personnel Services	\$218,562	\$167,655	(\$50,907)	\$1,754,411	\$1,497,215	(\$257,196)
Maintenance	58,998	58,590	(408)	474,772	472,823	(1,949)
Supplies	36,658	76,325	39,667	346,307	298,595	(47,712)
Utilities	1,318	1,360	42	6,712	6,541	(171)
Other	218,894	185,392	(33,502)	1,819,766	1,505,705	(314,061)
Capital	2,703	2,703	0	2,265,671	30,235	(2,235,436)
Total expenditures	\$537,133	\$492,025	(\$45,108)	\$6,667,639	\$3,811,114	(\$2,856,526)
Operating Excess / (Deficiency)	\$95,991	\$152,754	\$56,763	(\$1,602,622)	\$1,499,691	\$3,102,313



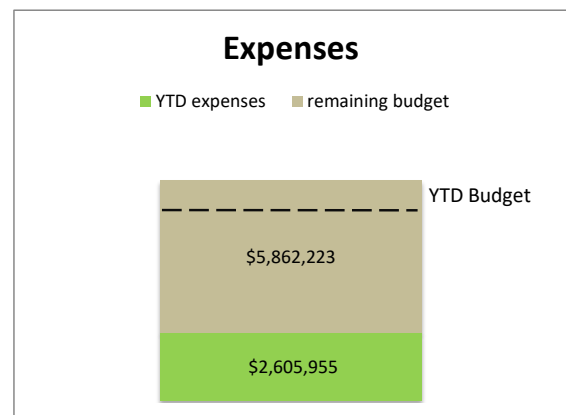
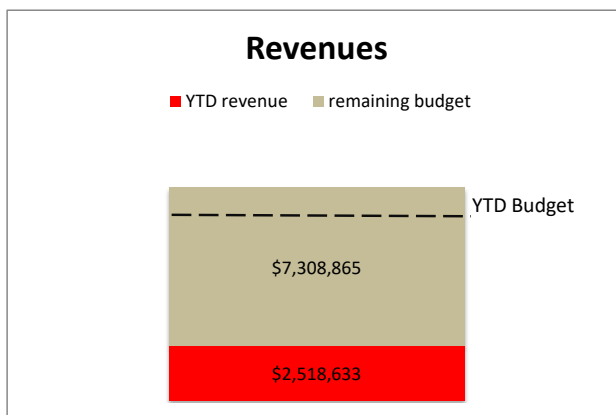
SCHEDULE OF SANITATION FEES

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	652,574	24,574	641,169	652,574	11,405
February	628,000	652,493	24,493	637,247	652,493	15,246
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	\$5,189,662	\$165,662	\$7,654,995	\$5,189,662	\$110,137



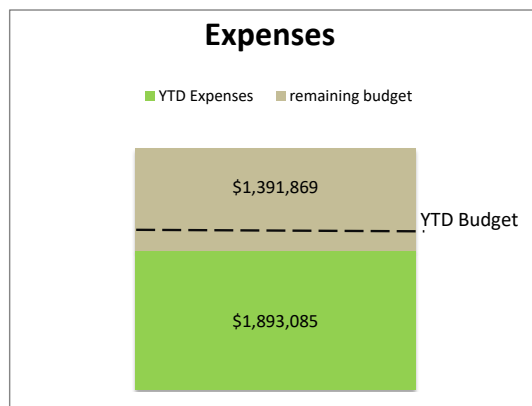
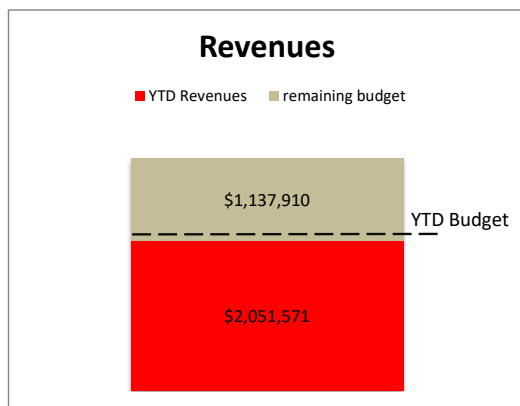
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Federal & State Grant	\$131,803	\$0	(\$131,803)	\$7,982,805	\$1,677,926	(\$6,304,879)
Gas Tax	0	0	0	6,000	4,037	(1,963)
Revenue	0	3,000	3,000	600	26,980	26,380
Miscellaneous	1,125	6,393	5,268	165,403	53,433	(111,971)
Transfer from General Fund	94,530	94,530	0	756,258	756,258	0
Total revenues	\$227,458	\$103,923	(\$123,535)	\$8,911,066	\$2,518,633	(\$6,392,433)
<u>Expenditures:</u>						
Personnel Services	\$152,326	\$131,399	(\$20,928)	\$ 1,378,922	\$ 1,236,853	(\$142,070)
Maintenance	69,082	41,297	(27,786)	139,440	115,799	(23,642)
Supplies	23,150	34,537	11,387	357,728	399,281	41,553
Utilities	3,794	2,799	(995)	20,532	17,084	(3,448)
Other	31,122	15,871	(15,251)	700,068	275,336	(424,732)
Capital	(67,880)	89,439	157,319	4,924,688	561,602	(4,363,086)
Total expenditures	\$211,594	\$315,341	\$103,747	\$7,521,378	\$ 2,605,955	(\$4,915,423)
Operating Excess / (Deficiency)	\$15,864	(\$211,418)	(\$227,282)	\$1,389,688	(\$87,322)	(\$1,477,010)



**CITY OF OWENSBORO
RECREATIONAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$15,832	\$13,506	(\$2,326)	\$367,972	\$381,794	\$13,822
Hillcrest Golf Course	5,565	7,749	2,184	158,585	171,266	12,681
Ice Arena	56,595	50,557	(6,038)	339,714	269,367	(70,347)
Combest Pool	0	0	0	27,032	27,925	893
Cravens Pool	0	0	0	10,962	0	(10,962)
Softball Complex	740	4,195	3,455	106,950	98,746	(8,204)
Tennis Facility	7,222	13,654	6,432	56,505	55,917	(588)
Transfer from General Fund	130,819	130,819	0	1,046,556	1,046,556	0
Total revenues	\$216,773	\$220,480	\$3,707	\$2,114,276	\$2,051,571	(\$62,705)
Expenditures:						
Personnel Services	\$103,690	\$73,592	(\$30,098)	\$835,460	\$763,478	(\$71,982)
Maintenance	28,880	28,328	(552)	234,444	235,112	668
Supplies	24,651	29,181	4,530	265,318	228,490	(36,828)
Utilities	20,196	16,220	(3,976)	159,967	150,888	(9,079)
Debt Service	0	0	0	19,457	19,479	22
Other	(189,919)	17,289	207,208	174,613	136,603	(38,010)
Capital	242,486	35,343	(207,143)	399,875	359,036	(40,839)
Total expenditures	\$229,984	\$199,953	(\$30,031)	\$2,089,134	\$1,893,085	(\$196,049)
Operating Excess / (Deficiency)	(\$13,211)	\$20,527	\$33,738	\$25,142	\$158,486	\$133,344



**CITY OF OWENSBORO
RECREATIONAL FUND DETAIL
FOR THE MONTH ENDING FEBRUARY 28, 2022**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$540,390	\$367,972	\$381,794	\$13,822
Expenses	1,257,502	850,968	799,688	(51,280)
Excess(Loss)	(\$717,112)	(\$482,996)	(\$417,894)	\$65,102
Hillcrest				
Revenue	\$237,186	\$158,585	\$171,266	\$12,681
Expenses	372,844	\$237,513	227,345	(10,168)
Excess(Loss)	(\$135,658)	(\$78,928)	(\$56,079)	\$22,849
Ice Arena				
Revenue	\$448,519	\$339,714	\$269,367	(\$70,347)
Expenses	719,694	475,057	406,111	(68,946)
Excess(Loss)	(\$271,175)	(\$135,343)	(\$136,744)	(\$1,401)
Combest Pool				
Revenue	\$63,167	\$27,032	\$27,925	\$893
Expenses	119,041	75,183	72,569	(2,614)
Excess(Loss)	(\$55,874)	(\$48,151)	(\$44,644)	\$3,507
Cravens Pool				
Revenue	\$20,658	\$10,962	\$0	(\$10,962)
Expenses	80,227	51,734	27,625	(24,109)
Excess(Loss)	(\$59,569)	(\$40,772)	(\$27,625)	\$13,147
Softball Complex				
Revenue	\$222,370	\$106,950	\$98,746	(\$8,204)
Expenses	492,325	306,569	269,139	(37,430)
Excess(Loss)	(\$269,955)	(\$199,619)	(\$170,393)	\$29,226
Tennis Facility				
Revenue	\$87,359	\$56,505	\$55,917	(\$588)
Expenses	243,321	92,110	90,609	(1,501)
Excess(Loss)	(\$155,962)	(\$35,605)	(\$34,692)	\$913

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2022**

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	56,015	1,030,669
Rental Income	0	9,560	(9,560)
Miscellaneous Revenue	0	6,000	(6,000)
Total revenues	\$1,101,138	\$71,575	\$1,029,564
<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	27,910	246,357
Total expenditures	\$1,101,138	\$83,955	\$1,017,184
Operating Excess / (Deficiency)	\$0	(\$12,380)	\$12,380

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$1,023,663	\$158,901	\$864,762
Sale of Capital Assets	150,000	0	150,000
Total revenues	\$1,173,663	\$158,901	\$1,014,762
<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	26,657	161,858
New Construction-City Loan	150,000	61,814	88,186
Agency Subsidy-New Construction	99,463	0	99,463
New Construction-HOME Funds	599,391	117,936	481,455
Total expenditures	\$1,173,663	\$255,692	\$917,971
Operating Excess / (Deficiency)	\$0	(\$96,791)	\$96,791

CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2022

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Franchise Fees	\$200,000	\$123,265	\$76,735
Interest on Investments	65,000	48,491	16,509
Local E.D. Revenue	2,743,800	1,821,349	922,451
State E.D. Revenue	296,500	113,329	183,171
Sale of Capital Assets	2,109,289	0	2,109,289
Total revenues	\$5,414,589	\$2,106,434	\$3,308,155
<u>Expenditures:</u>			
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	16,667	8,333
Local E.D. Projects	3,407,719	851,433	2,556,286
State E.D. Projects	277,000	39,843	237,157
Incentives	750,000	79,217	670,783
Airport Flight Training	16,749	3,212	13,537
Total expenditures	\$7,717,929	\$1,454,917	\$6,263,012

Revenues

■ YTD revenue ■ remaining balance



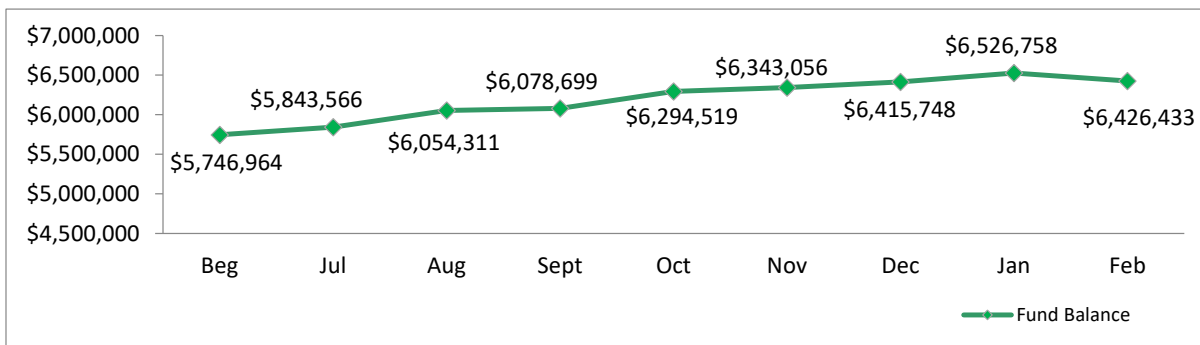
Expenses

■ YTD Expenses ■ Remaining Balance



**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING FEBRUARY 28, 2022**

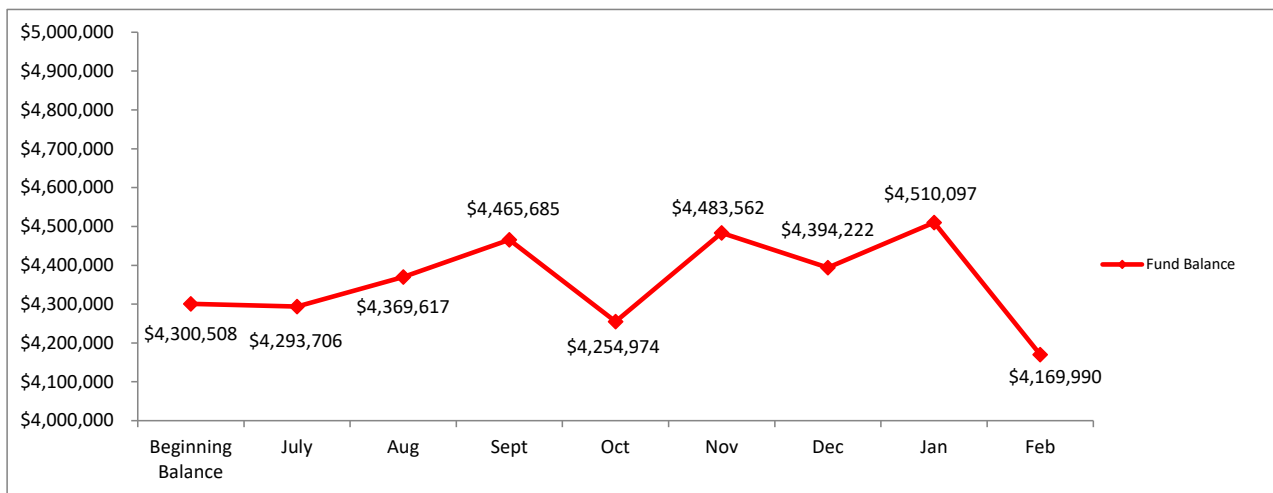
	Month	Year To Date
Health Insurance:		
City Contribution	\$376,353.21	\$3,530,692.06
Employee Contribution	85,167.15	\$699,202.42
Total Revenue	<u>461,520.36</u>	<u>4,229,894.48</u>
Benefits	316,871.31	2,968,916.13
Re-Insurance	57,502.61	433,140.77
Professional/Technical	78,885.70	318,840.94
Wellness Benefit	16,575.00	109,963.48
Total Expenditures	<u>469,834.62</u>	<u>3,830,861.32</u>
Revenue Over/(Under) Expenditures	<u>(\$8,314.26)</u>	<u>\$399,033.16</u>
Workers' Compensation:		
Premium-Departments	\$55,814.30	\$472,301.31
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>55,814.30</u>	<u>472,301.31</u>
Benefits	14,725.25	110,884.50
Insurance	184,082.00	206,976.05
Professional/Technical	(37,403.30)	11,233.33
Total Expenditures	<u>161,403.95</u>	<u>329,093.88</u>
Revenue Over/(Under) Expenditures	<u>(\$105,589.65)</u>	<u>\$143,207.43</u>
Unemployment:		
Premium-Departments	\$6,957.76	\$58,526.88
Total Revenue	<u>6,957.76</u>	<u>58,526.88</u>
Benefits	0.00	(1,947.21)
Total Expenditures	<u>0.00</u>	<u>(1,947.21)</u>
Revenue Over/(Under) Expenditures	<u>\$6,957.76</u>	<u>\$60,474.09</u>
Total Insurance Fund:		
Beginning Fund Balance		\$5,746,963.51
Interest Income	6,620.97	76,754.74
Revenue Over/(Under) Expenditures	(106,946.15)	602,714.68
Ending Fund Balance		<u>\$6,426,432.93</u>



**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING FEBRUARY 28, 2022**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$2,736.06	-1%	\$23,194.68	\$19,979.52
Appreciation (Depreciation) of Investments	<u>(315,244.00)</u>	<u>101%</u>	<u>(\$3,370.31)</u>	<u>517,890.76</u>
Total Receipts	<u>(\$312,507.94)</u>	<u>100%</u>	<u>\$19,824.37</u>	<u>\$537,870.28</u>
Expenses:				
Pensions Paid: City & OMU employees	\$15,807.44	57%	\$113,711.84	\$125,580.07
Miscellaneous Expense	<u>11,791.52</u>	<u>43%</u>	<u>36,630.07</u>	<u>35,461.43</u>
Total Expenses	<u>\$27,598.96</u>	<u>100%</u>	<u>\$150,341.91</u>	<u>\$161,041.50</u>
Revenue Over/(Under) Expenses	<u><u>(\$340,106.90)</u></u>		<u><u>(\$130,517.54)</u></u>	<u><u>\$376,828.78</u></u>

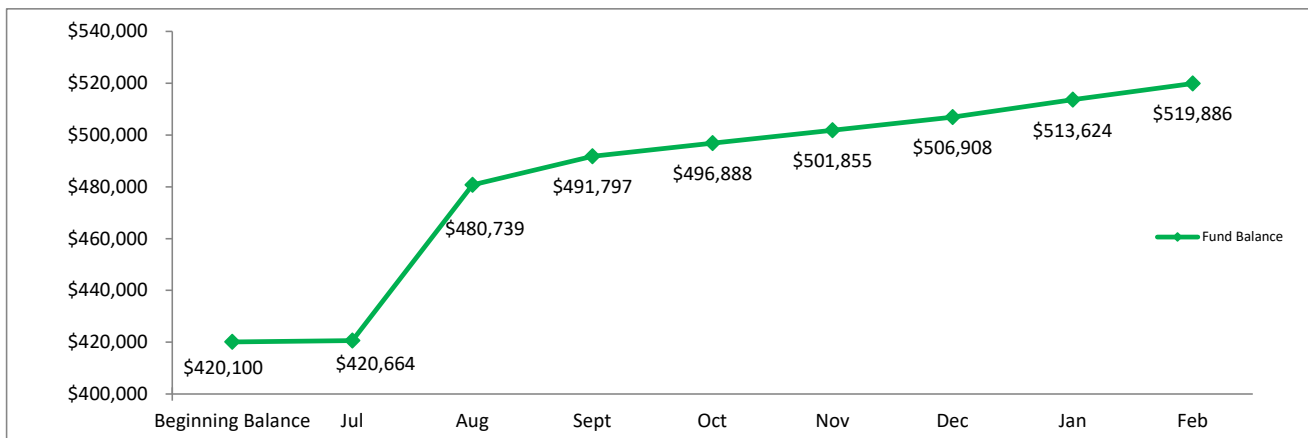
Type of Retirement	
Ordinary	2
Disability	2
Widows	<u>10</u>
Total	<u><u>14</u></u>



**CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING FEBRUARY 28, 2022**

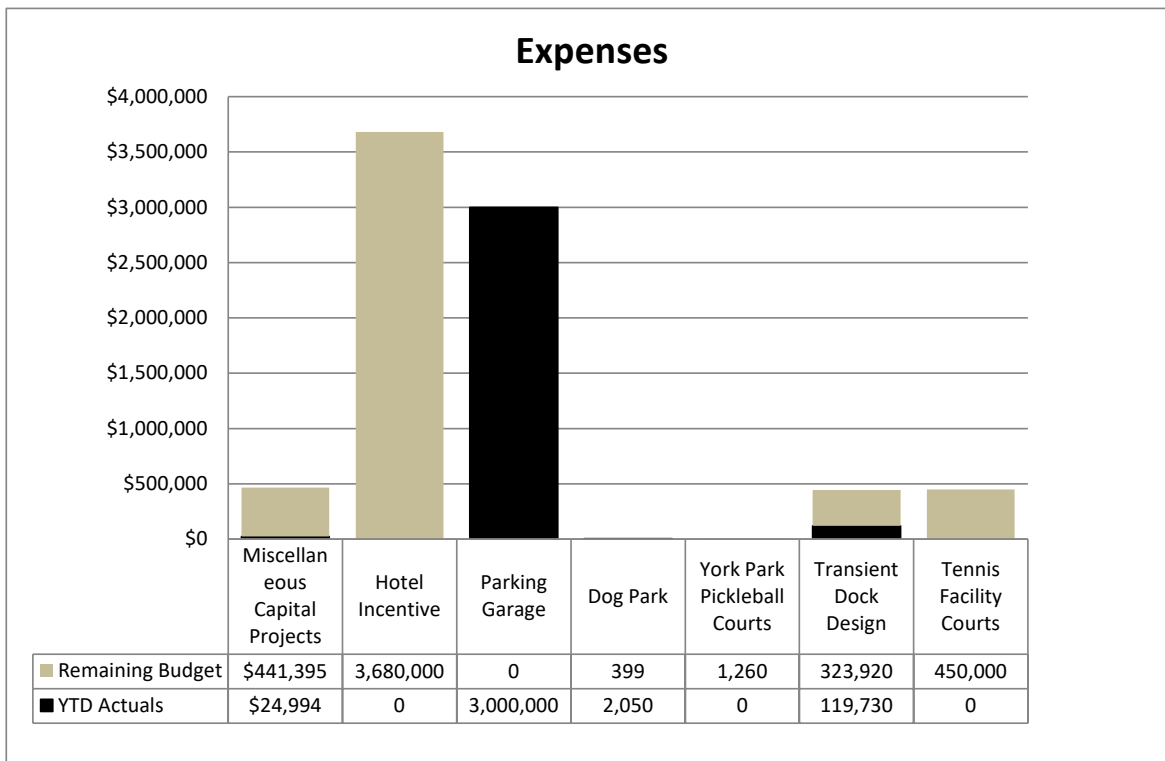
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$417.65	1%	\$4,776.88	\$4,411.42
Restitution, Other.	0.00	0%	6,861.57	141.00
Transfer from General Fund	55,000.00	99%	440,000.00	466,668.00
Total Receipts	\$55,417.65	100%	\$451,638.45	\$471,220.42
Expenses:				
Pensions Paid	\$49,155.79	100%	\$351,852.75	\$382,350.79
Miscellaneous Expense	0.00	0%	0.00	4,696.00
Total Expenses	\$49,155.79	100%	\$351,852.75	\$387,046.79
Revenue Over/(Under) Expenses	\$6,261.86		\$99,785.70	\$84,173.63

Type of Retirement	
Ordinary	7
Disability	4
Widows	19
Total	30



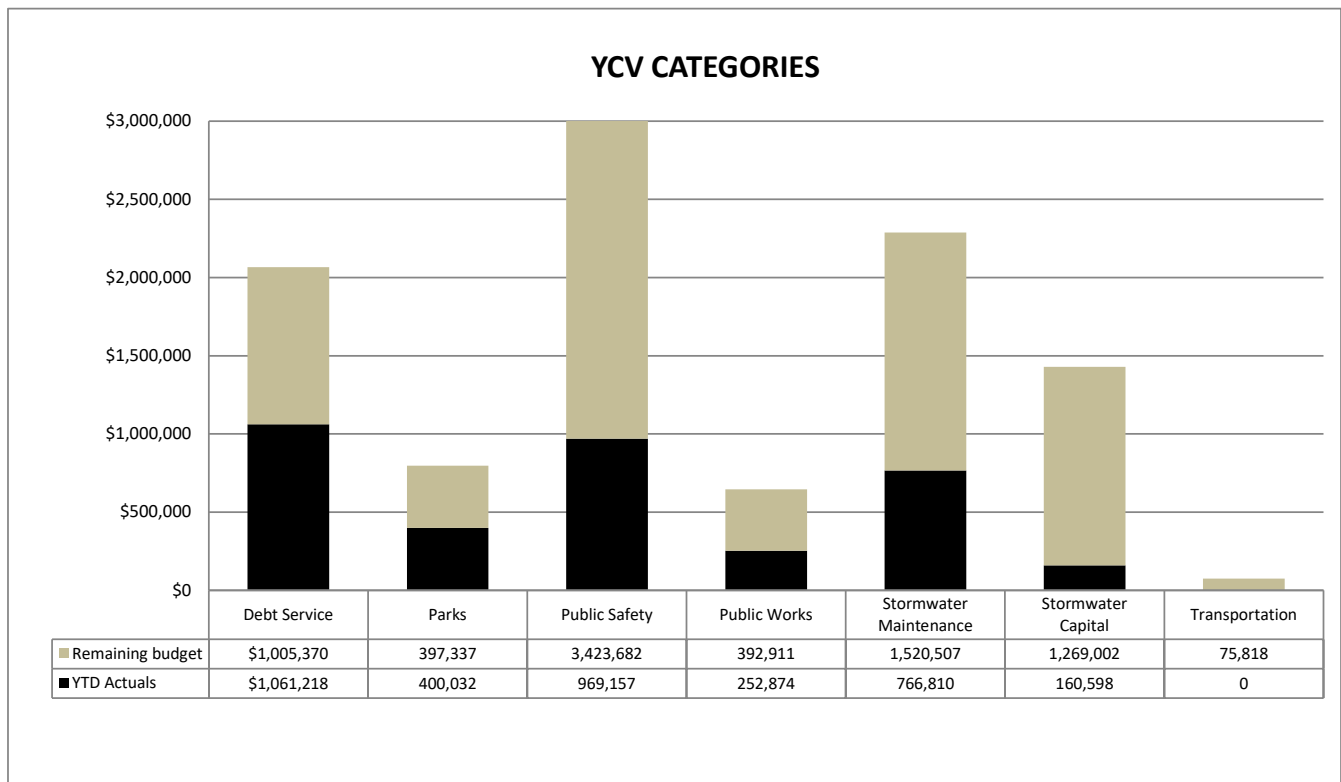
**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2022**

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$23,403	(\$23,403)
Gifts/Donations	200,000	0	200,000
Transfer from General Fund	758,650	589,102	169,548
Total revenues	\$958,650	\$612,505	\$346,145
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	2,050	399
York Park Pickleball Courts	1,260	0	1,260
Transient Dock Design	443,650	119,730	323,920
Tennis Facility Courts	450,000	0	450,000
Total expenditures	\$8,043,748	\$3,146,774	\$4,896,974



CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2022

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$4,968,903	\$3,690,450	\$1,278,453
Net Profit License Fee	1,000,000	240,110	759,890
Interest Earnings	50,000	56,296	(6,296)
Penalty and Interest	50,000	41,068	8,932
Miscellaneous Revenue	0	3,243	(3,243)
Total revenues	\$6,068,903	\$4,031,167	\$2,037,736
Expenditures:			
Debt Service	\$2,066,588	\$1,061,218	\$1,005,370
Parks	797,369	400,032	397,337
Public Safety	4,392,839	969,157	3,423,682
Public Works	645,785	252,874	392,911
Stormwater Maintenance	2,287,317	766,810	1,520,507
Stormwater Capital	1,429,600	160,598	1,269,002
Transportation	75,818	0	75,818
Total expenditures	\$11,695,316	\$3,610,689	\$8,084,627

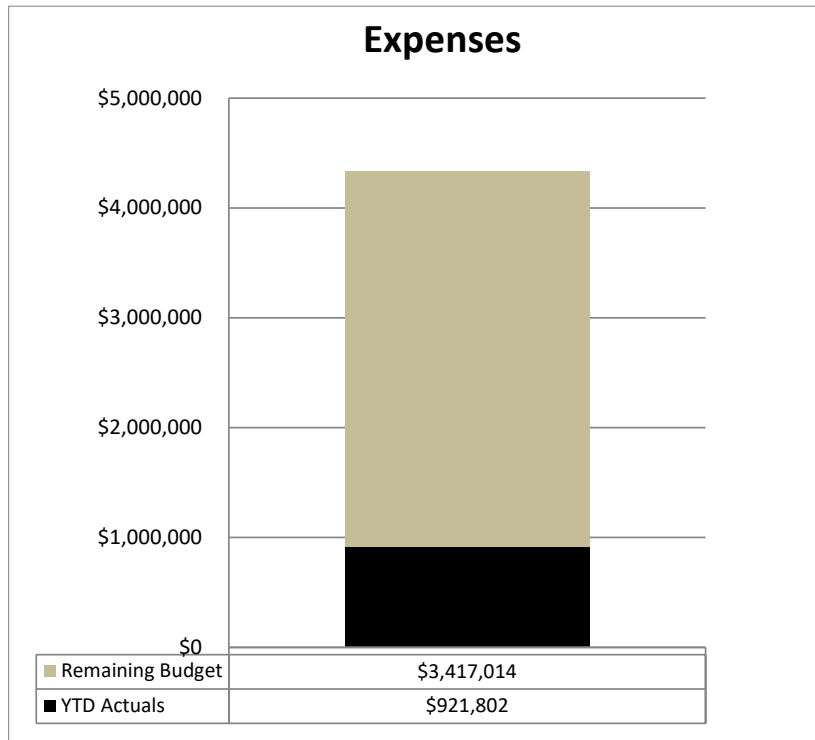


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2022

	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	373,993	187,958
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	273,107	780,793
Fire Training Center	1,745,000	352,149	1,392,851
Police Range Classroom	940,000	245,216	694,784
Police Software	403,939	98,685	305,254
<u>Public Works</u>			
Various Infrastructure	145,785	0	145,785
Sidewalk Program	500,000	252,874	247,126
<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	246,620	270,488
Stormwater Maintenance-Outsourced	574,709	243,320	331,389
Stormwater Maintenance-RWRA	550,000	276,870	273,130
<u>Stormwater Capital</u>			
Culverts Replacement	200,000	160,598	39,402
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	\$3,610,689	\$8,084,627

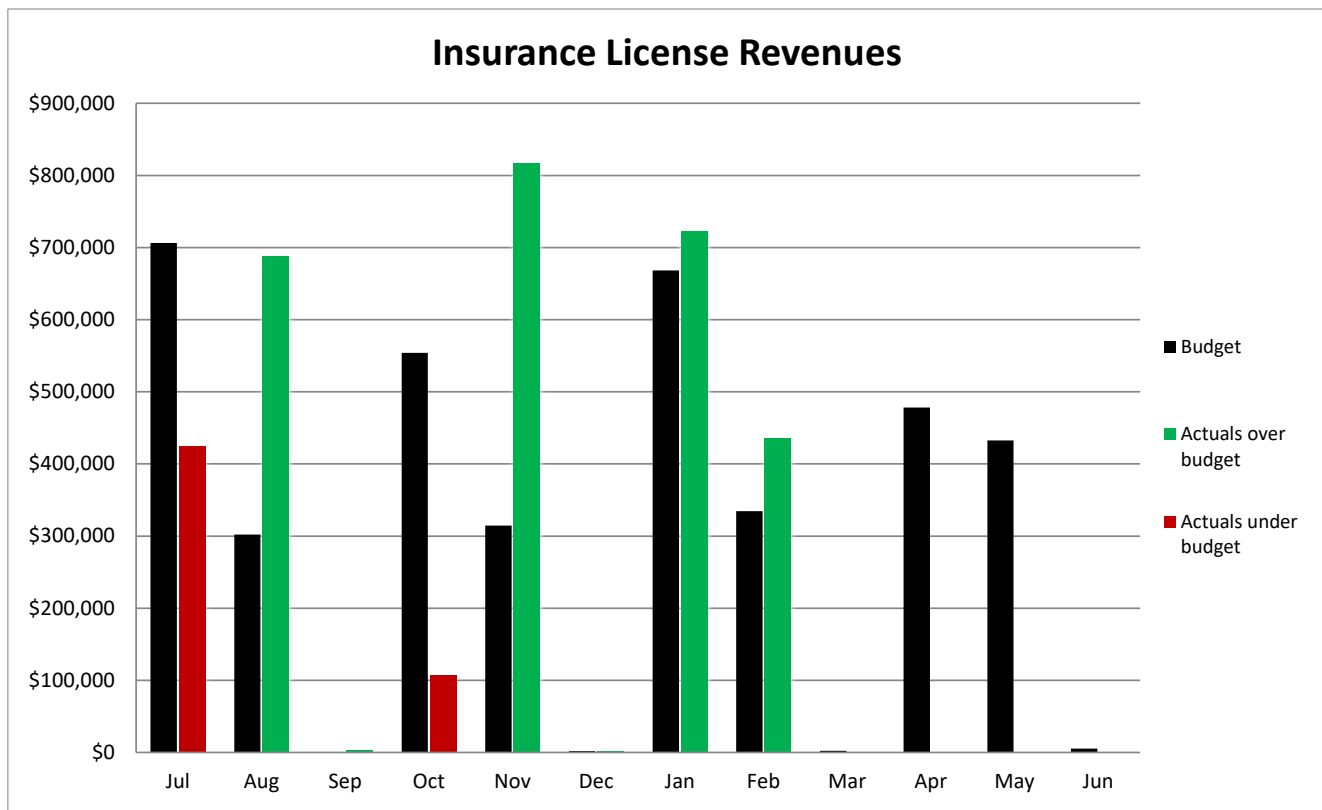
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING FEBRUARY 28, 2022**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$3,800,000	\$3,203,128	\$596,872
Interest on Investments	6,000	13,881	(7,881)
Total revenues	\$3,806,000	\$3,217,009	\$588,991
<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	722,867	54,827	314,518	722,867	408,349
February	334,400	436,216	101,816	610,563	436,216	(174,347)
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	\$3,203,128	\$321,208	\$3,693,558	\$3,203,128	\$465,800



CITY OF OWENSBORO DEBT SERVICE FUND February 28, 2022

Name	Detail	Funding Source	Original Borrowing (principal)	2021-22 Debt Service*	Scheduled Final Payment
Series 2012A	Morris Park, S. Griffith Fire Stn., 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
				<u>\$13,037,741</u>	

* 2021-22 Includes principal and interest.

