

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended March 31, 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

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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: April 19, 2022
RE: Financial Report for Month Ended March 31, 2022

General Fund revenues through March 31, 2022 of \$53,651,738 were \$3,737,868 over budget primarily due to higher occupational withholding, insurance licenses, Net Profits and Property Taxes. General Fund expenditures of \$49,252,859 were \$3,224,389 under budget primarily 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.



Owensboro Economic Indicators

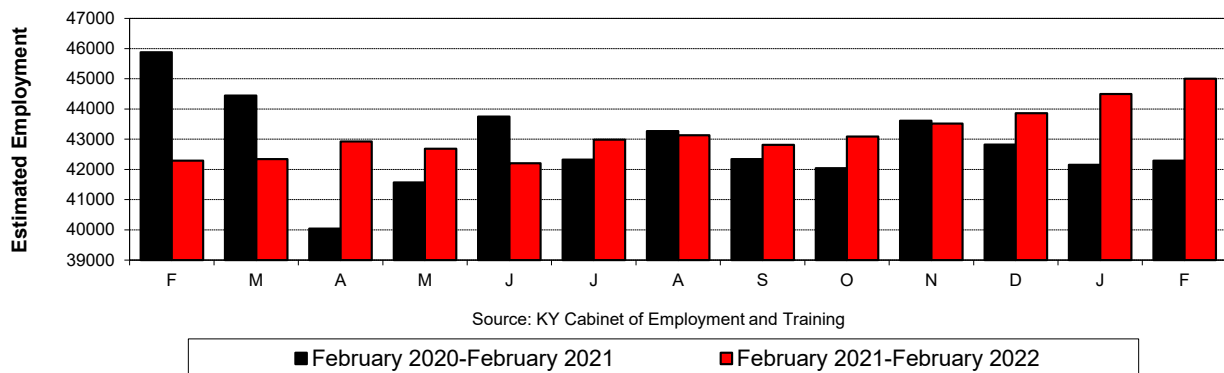
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - February				
Daviess County	45,007	43,257	42,557	+1.64%
Owensboro MSA (Daviess, McLean, Hancock)	52,606	50,682	49,924	+1.52%
Unemployment Rates - February				
Daviess County	3.6%	3.83%	6.45%	-2.62%
Owensboro MSA (Daviess, McLean, Hancock)	3.6%	3.84%	6.42%	-2.58%
Kentucky	4.0%	4.09%	7.03%	-2.94%
United States	4.1%	4.96%	8.52%	-3.56%

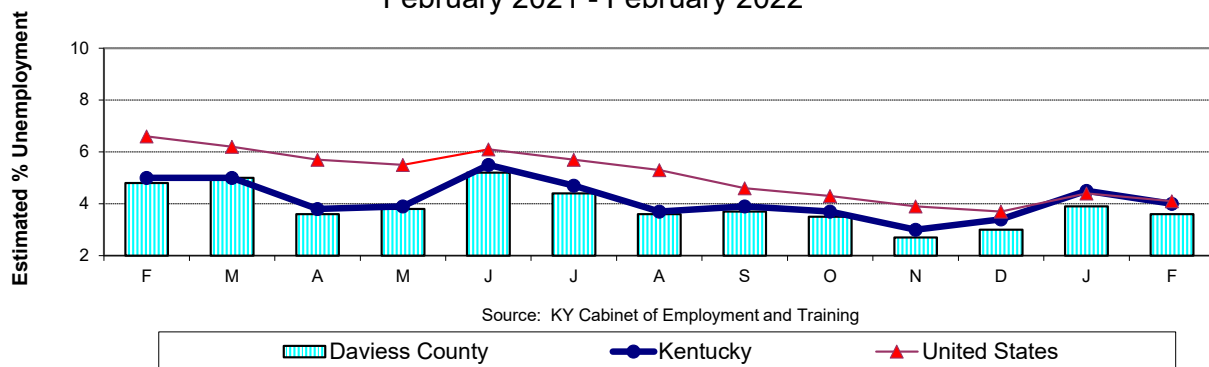
Employment Totals - Daviess County

February 2020 - February 2022



Monthly Unemployment Rates

February 2021 - February 2022





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru March)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

Current Year	Prior Year	Change
154	101	+52.48%
0	5	-100.00%
\$58,559,042	\$35,744,574	+63.83%

Owensboro Riverport Authority

(12 month total thru February)

Terminal Operations-Tons

1,252,189	1,184,148	+5.75%
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Active Business License Accounts (End of March)

(total includes some non-city businesses)

10,060	9,763	+3.04%
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Price Indices

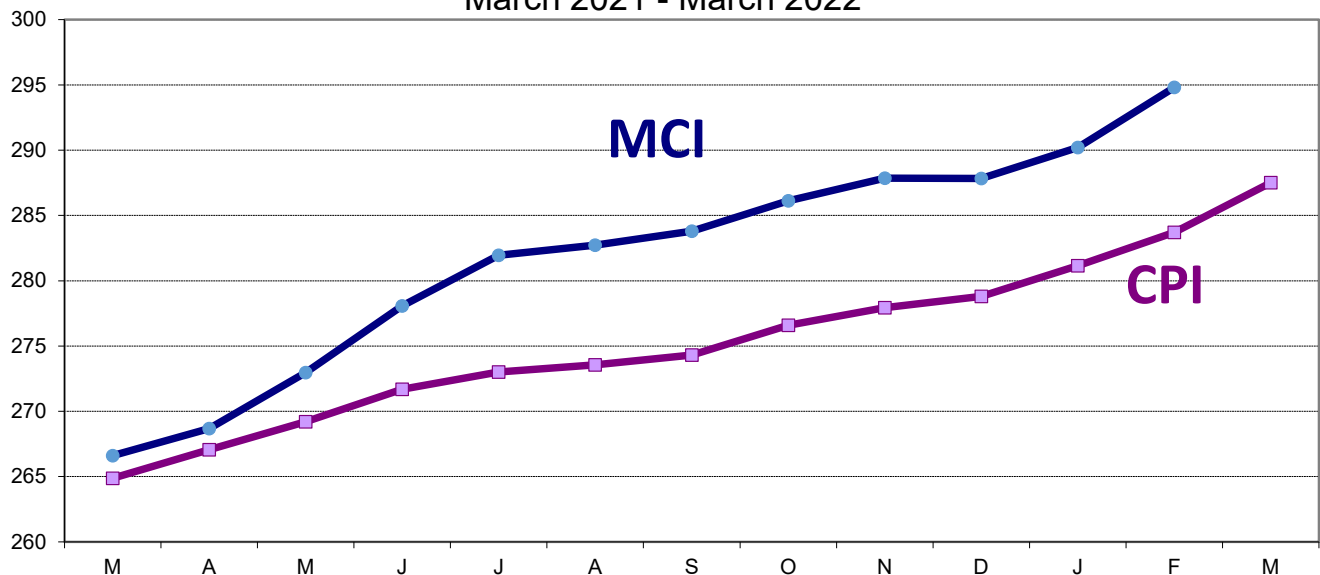
Consumer Price Index-Urban (March)

Municipal Price Index (February)

287.5	264.9	+8.54%
294.8	263.3	+11.98%

Consumer Price & Municipal Cost Indices

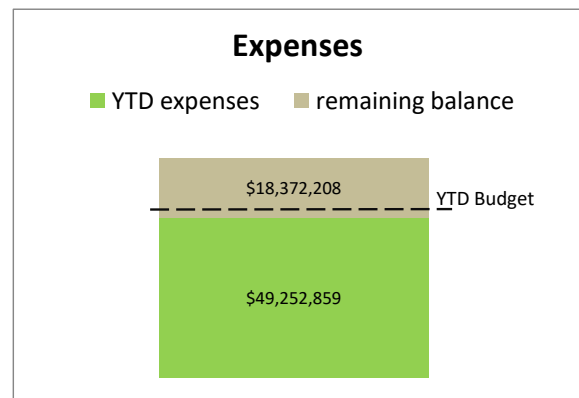
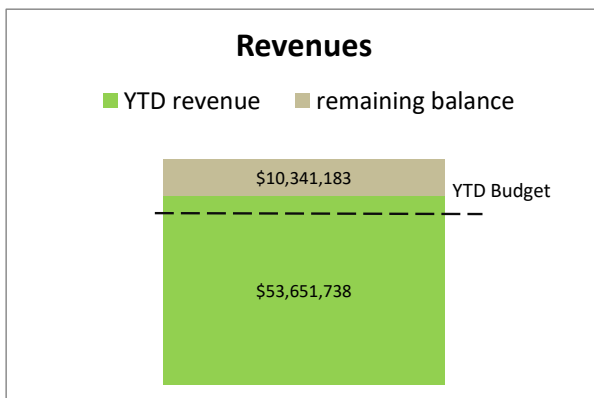
March 2021 - March 2022



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

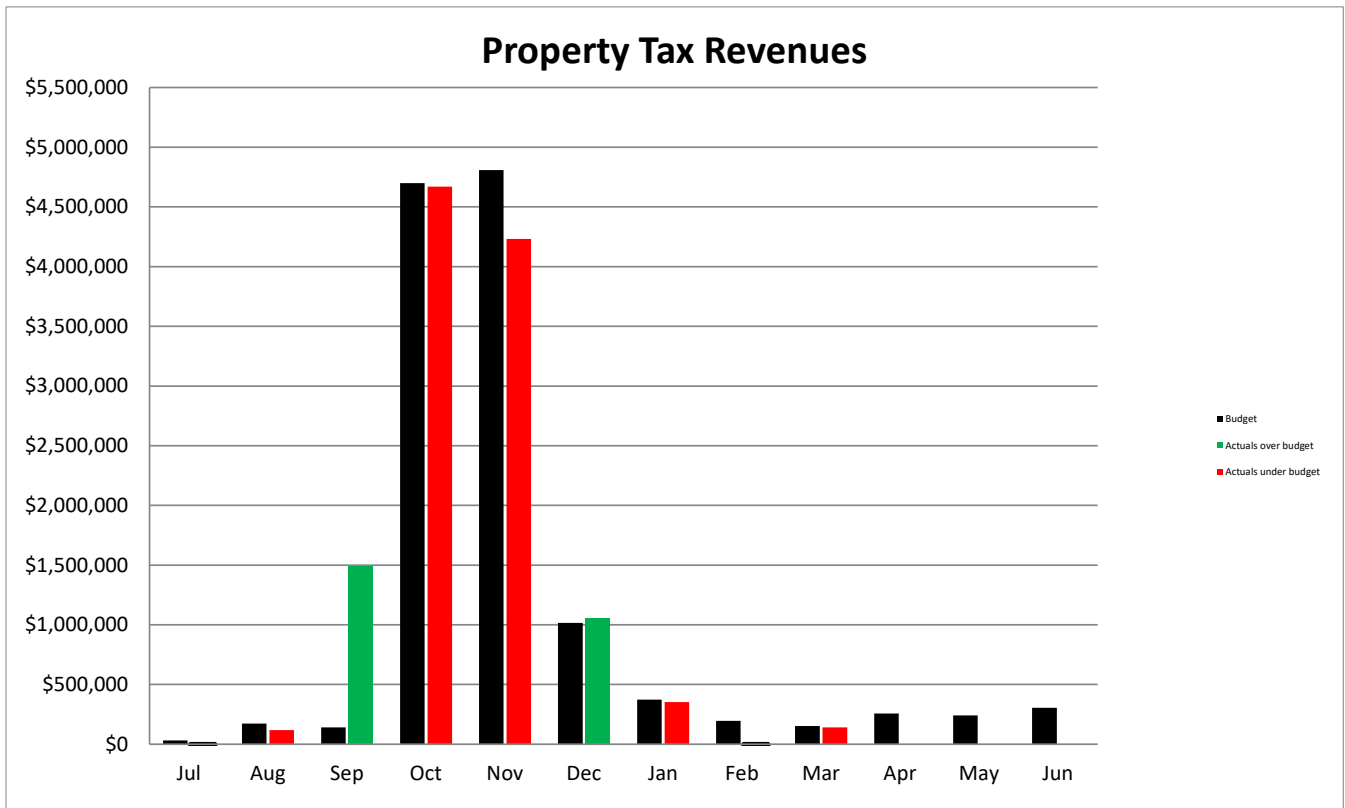
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$151,626	\$141,293	(\$10,333)	\$11,591,432	\$11,967,531	\$376,099
Occupational tax:						
Withholding	\$1,337,842	1,680,694	342,852	14,913,067	16,749,330	1,836,263
Net Profits	647,602	861,072	213,470	1,363,282	1,829,866	466,584
OMU:						
Dividend	641,334	640,001	(1,333)	5,772,006	5,760,005	(12,002)
In lieu of taxes	206,594	232,325	25,731	1,940,917	2,205,566	264,649
Insurance licenses	10,480	22,148	11,668	4,940,010	5,480,354	540,344
Other	503,973	798,125	294,152	9,393,156	9,659,087	265,931
Total revenues	\$3,499,451	\$4,375,658	\$876,207	\$49,913,870	\$53,651,738	\$3,737,868
Expenditures:						
Personnel Services	\$3,634,588	\$3,362,758	(\$271,830)	\$24,390,032	\$23,512,412	(\$877,620)
Maintenance	521,602	373,512	(148,090)	5,427,227	4,374,030	(1,053,197)
Supplies	133,563	215,791	82,228	1,732,263	1,474,837	(257,426)
Utilities	69,526	69,430	(96)	754,716	655,653	(99,063)
Other	294,479	277,417	(17,062)	4,535,125	3,850,610	(684,515)
Agencies Contribution	46,891	46,846	(45)	1,483,364	1,405,180	(78,183)
Debt Service	7,953	(304,086)	(312,039)	681,151	931,702	250,551
Transfer To	655,233	655,232	(1)	8,719,324	8,719,327	3
Capital	226,973	218,009	(8,965)	4,754,046	4,329,108	(424,938)
Total expenditures	\$5,590,808	\$4,914,909	(\$675,899)	\$52,477,248	\$49,252,859	(\$3,224,389)
Operating Excess/ (Deficiency)	(\$2,091,357)	(\$539,251)	\$1,552,106	(\$2,563,378)	\$4,398,879	\$6,962,257



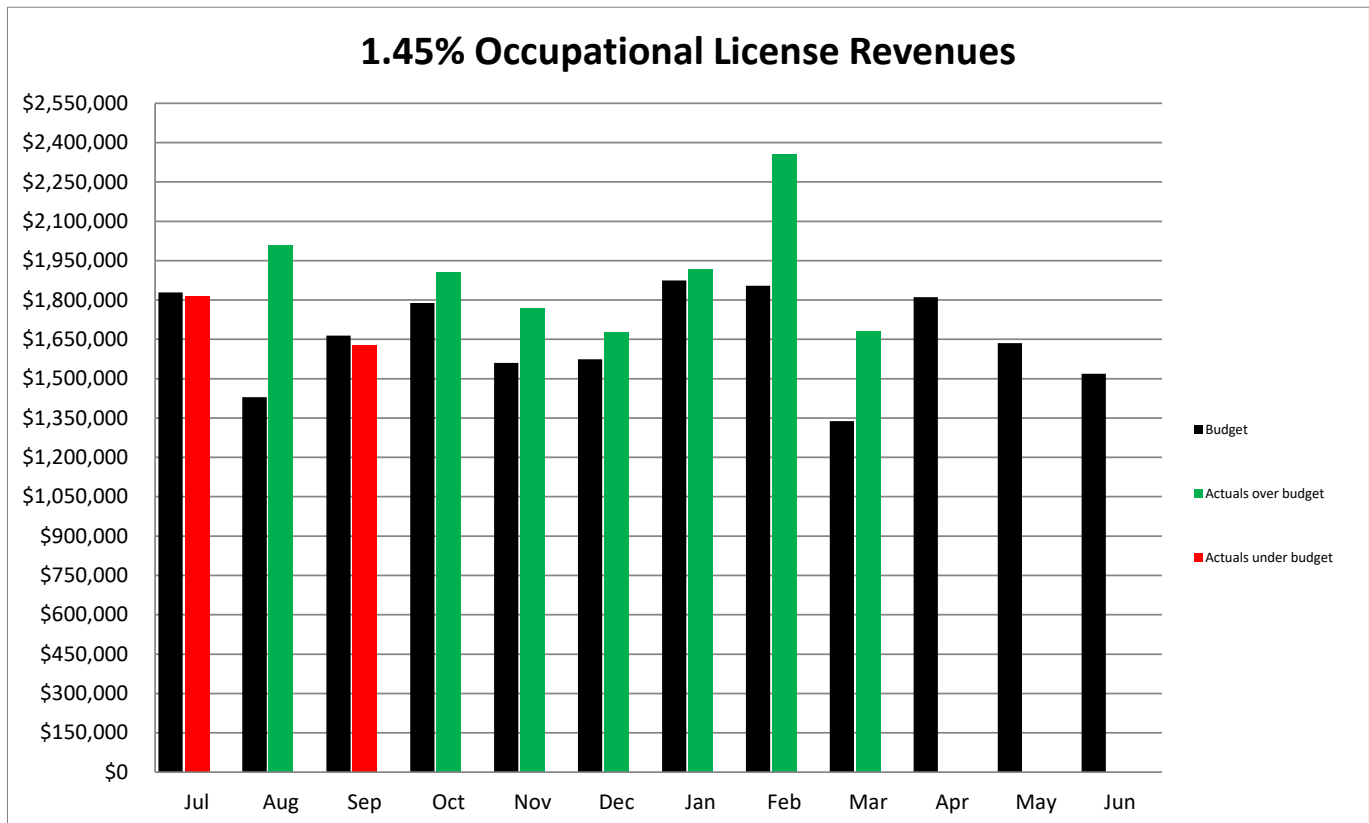
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	141,293	(10,333)	158,656	141,293	(17,363)
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	\$11,967,531	\$376,099	\$12,065,566	\$11,967,531	\$515,546



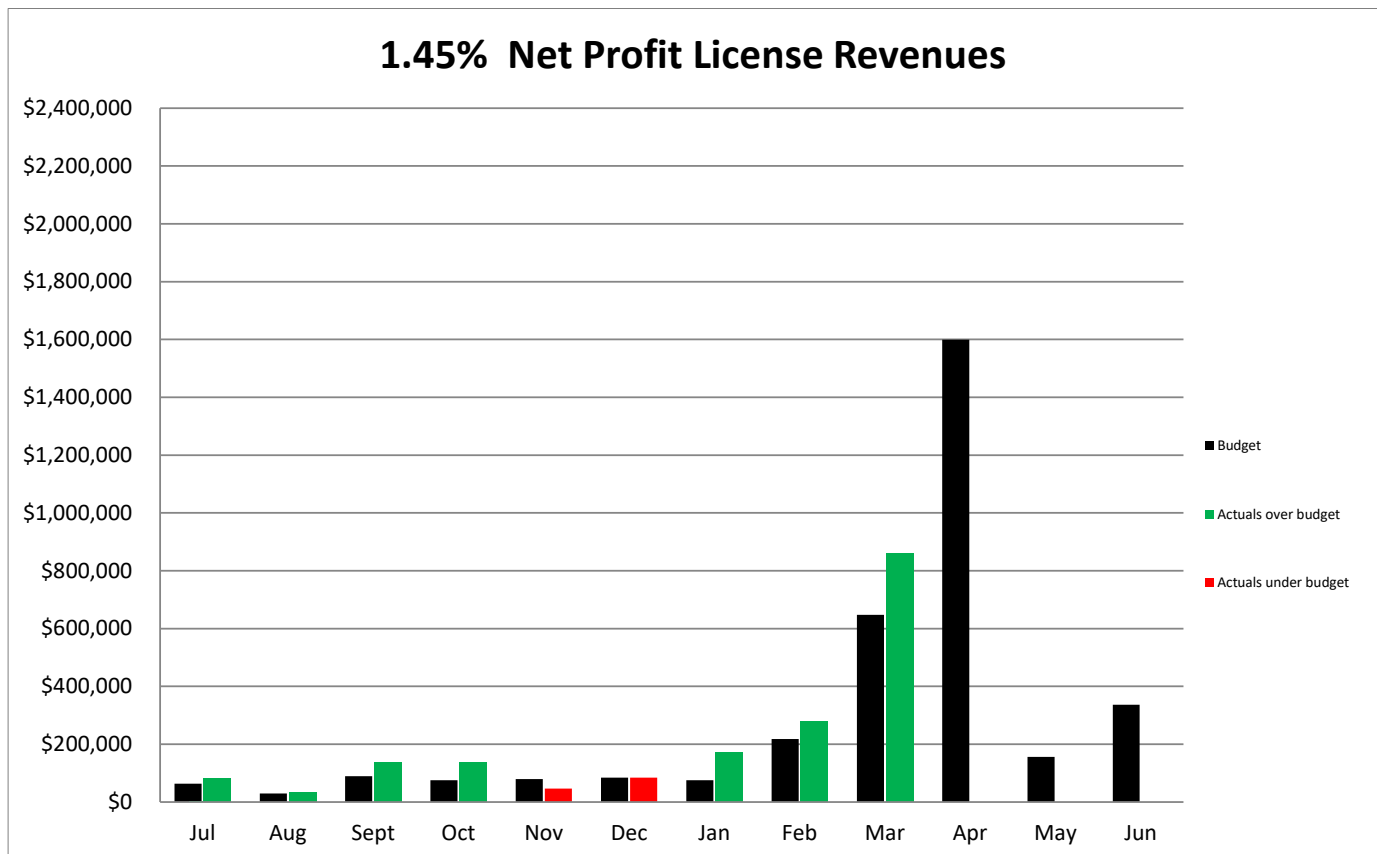
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,680,694	342,852	\$1,636,952	1,680,694	43,742
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	\$16,749,330	\$1,836,263	\$20,168,502	\$16,749,330	\$1,381,735

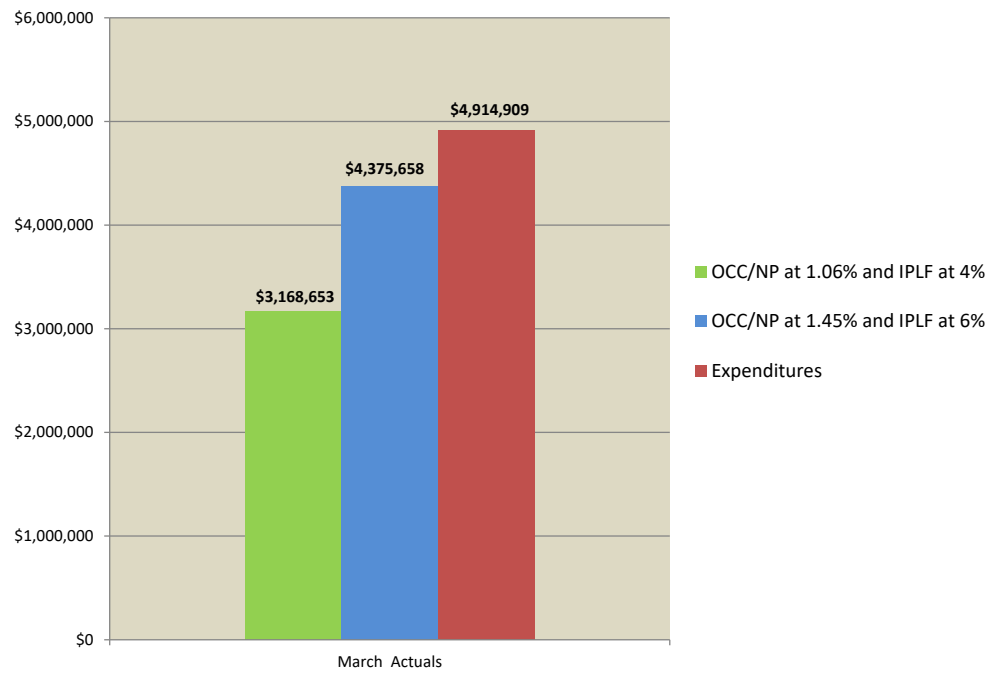


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	861,072	213,470	583,201	861,072	277,871
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	\$1,829,866	\$466,584	\$4,300,799	\$1,829,866	\$639,870

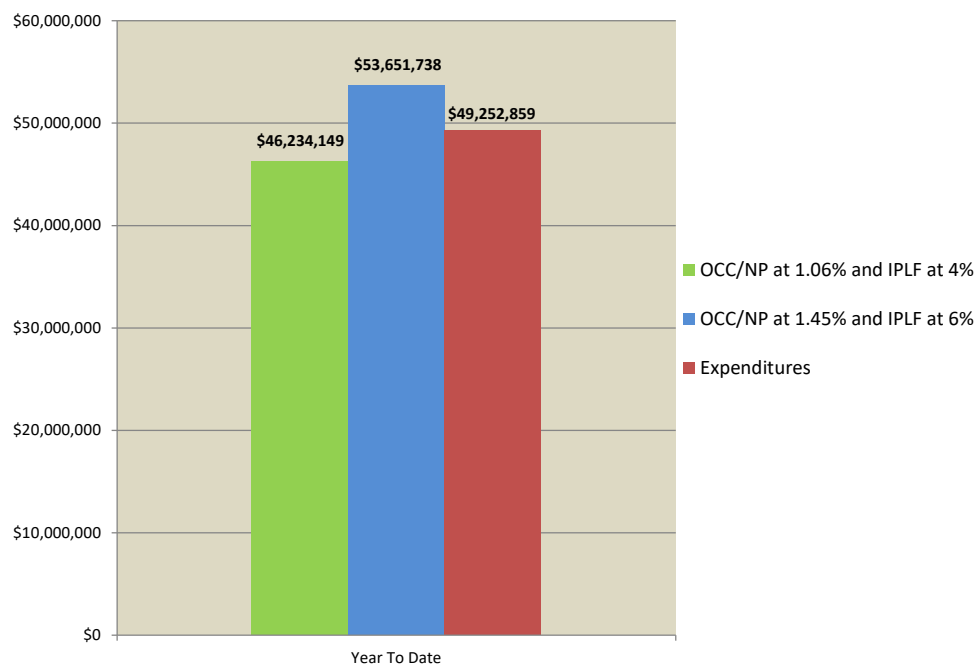


General Fund Revenue Analysis - March



Old Rate - Current Month Surplus (Deficit)	\$ (1,746,256)
New Rate - Current Month Surplus (Deficit)	\$ (539,251)

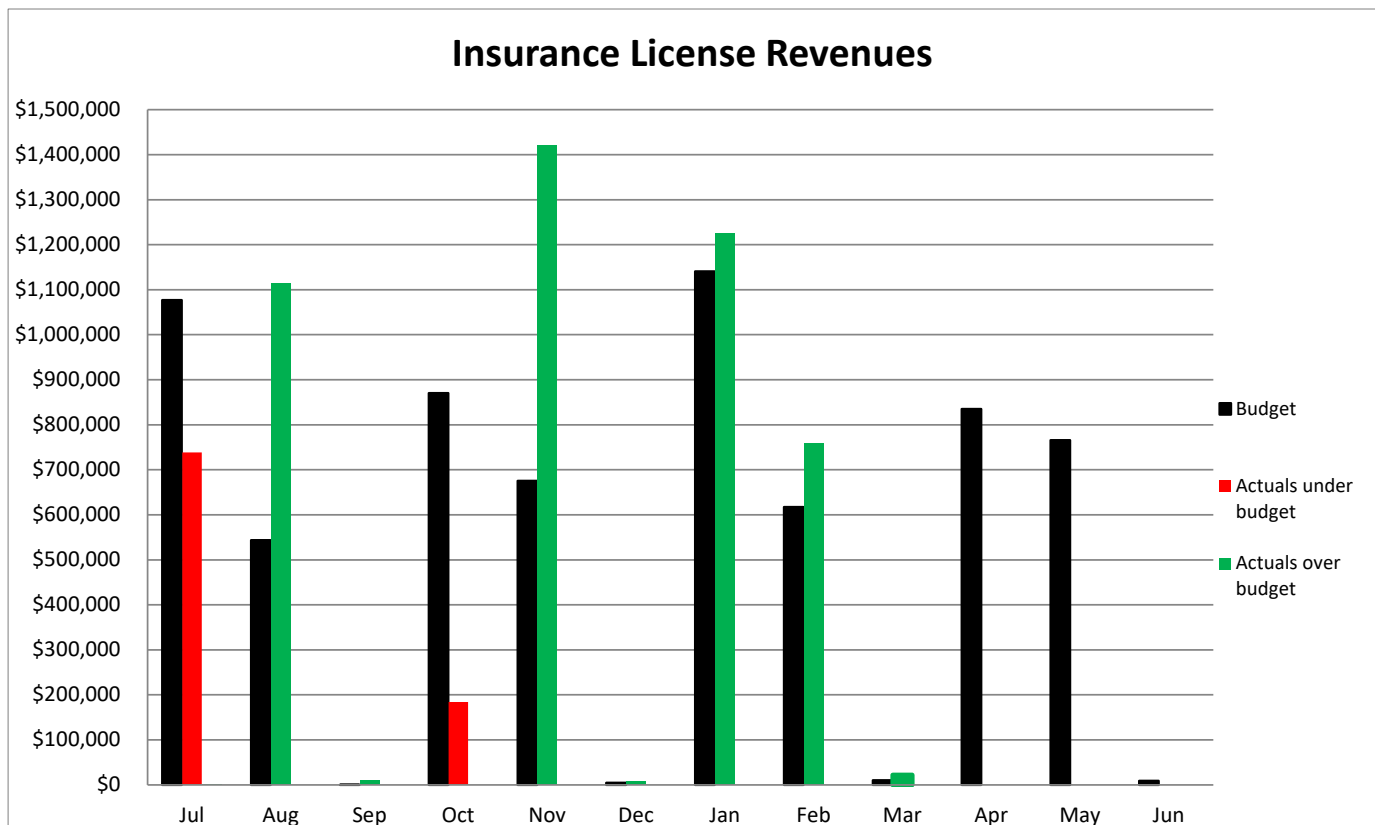
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$ (3,018,710)
New Rate - Current Year to Date Surplus	\$ 4,398,879

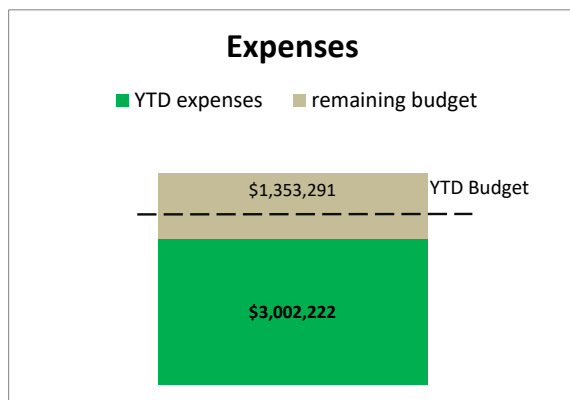
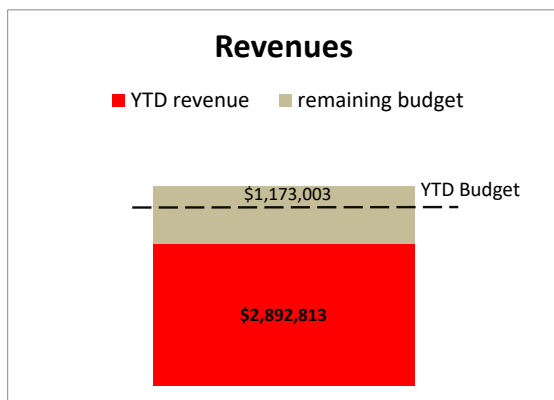
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	22,148	11,668	48,308	22,148	(26,160)
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	\$5,480,354	\$540,344	\$6,430,011	\$5,480,354	\$628,286



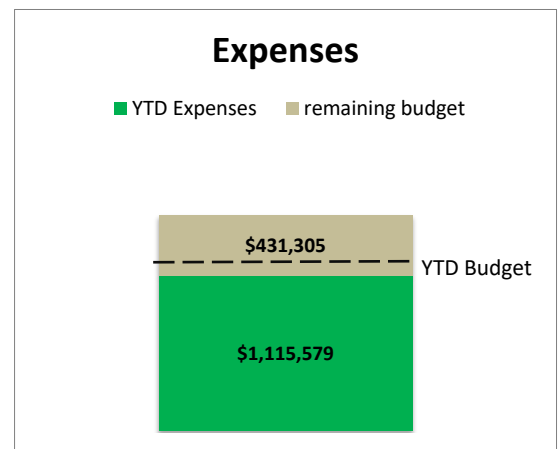
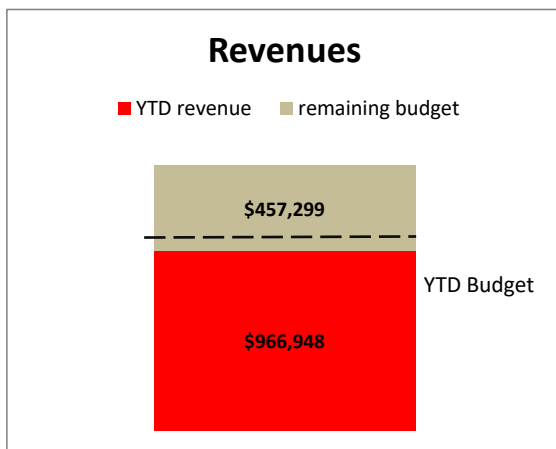
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$19,583	\$16,062	(\$3,521)	\$176,251	\$201,103	\$24,852
Interest on Investments	18,750	18,441	(309)	168,750	181,301	12,551
Transfer from General Fund	76,162	76,162	0	685,464	685,464	0
Operating Revenue Transfer	268,379	496,685	228,306	2,096,694	1,824,944	(271,750)
Total revenues	\$382,874	\$607,350	\$224,476	\$3,127,159	\$2,892,813	(\$234,346)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$14,909	\$14,841	(\$68)
Misc Repairs - Radio Equipment	0	0	0	87	0	(87)
Maintenance Grounds	10,234	10,234	0	92,107	92,107	0
Utilities	8,142	6,322	(1,820)	88,861	88,764	(97)
Convention Center Management	11,736	23,472	11,736	105,633	105,633	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	109,431	0	(109,431)
Capital	35,752	35,752	0	321,768	321,768	0
Operating Expenditure Transfer	255,023	533,359	278,336	2,334,098	2,334,076	(22)
Total expenditures	\$320,887	\$609,139	\$288,252	\$3,387,861	\$3,002,222	(\$385,640)
Operating Excess / (Deficiency)	\$61,987	(\$1,789)	(\$63,776)	(\$260,702)	(\$109,409)	\$151,293



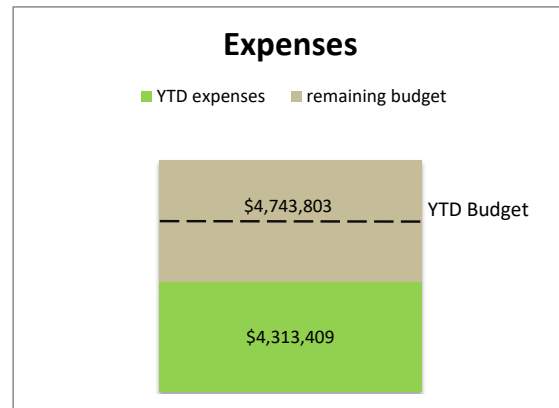
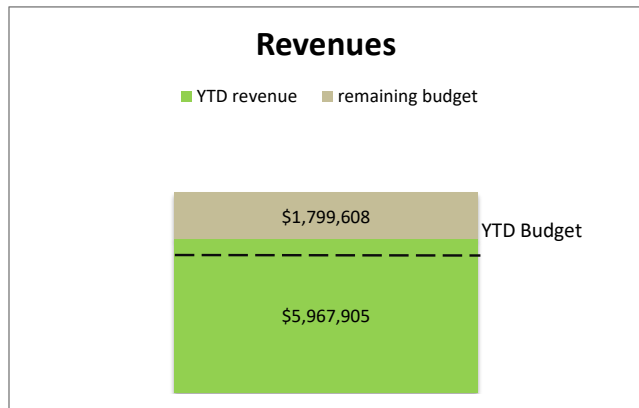
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$2,336	\$317	(\$2,019)	\$2,627	\$2,886	\$259
Transfer from General Fund	471,859	58,981	(412,878)	530,840	530,840	0
Operating Revenue Transfer	561,031	102,770	(458,261)	596,608	433,222	(163,386)
Total revenues	\$1,035,226	\$162,068	(\$873,158)	\$1,130,075	\$966,948	(\$163,127)
Expenditures:						
Maintenance	\$116,802	\$14,600	(\$102,202)	\$131,402	\$131,402	\$0
Sportscenter Management	42,043	10,510	(31,533)	47,298	47,298	0
Sportcenter Incentive	73,281	0	(73,281)	73,281	0	(73,281)
Insurance	10,690	0	(10,690)	10,690	9,696	(994)
Capital	136,579	8,636	(127,943)	145,215	92,524	(52,691)
Operating Expenditure Transfer	774,551	245,009	(529,542)	834,813	834,659	(154)
Total expenditures	\$1,153,946	\$278,755	(\$875,191)	\$1,242,699	\$1,115,579	(\$127,120)
Operating Excess/ (Deficiency)	(\$118,720)	(\$116,687)	\$2,033	(\$112,624)	(\$148,631)	(\$36,007)



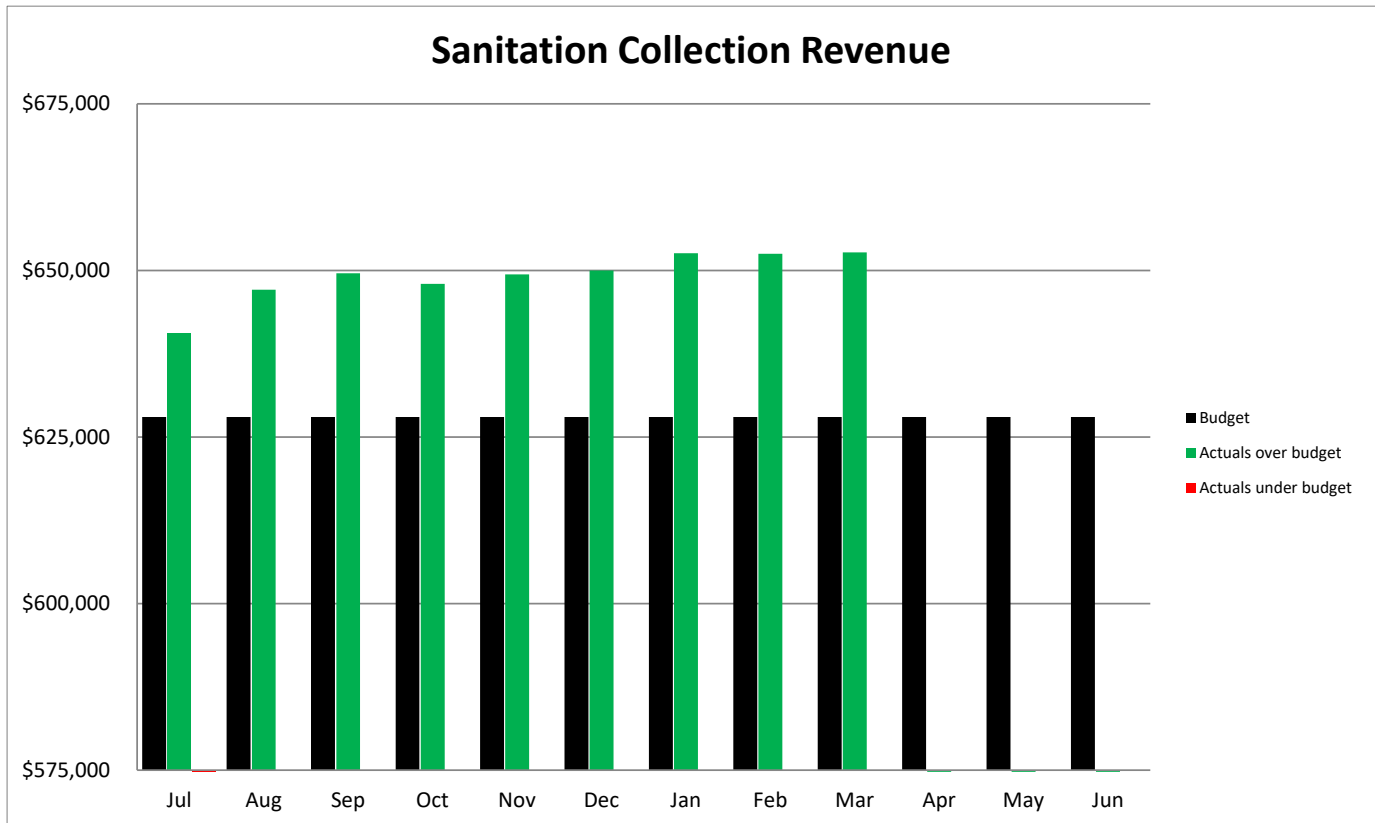
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$421,000	\$431,116	\$10,116	\$3,789,000	\$3,872,107	\$83,107
Dumpster Service	207,000	221,593	14,593	1,863,000	1,970,263	107,263
Recycling	166	0	(166)	1,502	1,120	(382)
Litter Abatement Funding	2,333	0	(2,333)	21,001	21,577	576
Sale of Capital Assets	0	0	0	0	71,480	71,480
Other / Miscellaneous	2,625	4,391	1,766	23,638	31,358	7,720
Total revenues	\$633,124	\$657,100	\$23,976	\$5,698,141	\$5,967,905	\$269,764
Expenditures:						
Personnel Services	\$307,290	\$236,100	(\$71,190)	\$2,061,701	\$1,733,315	(\$328,386)
Maintenance	58,998	59,448	450	533,770	532,270	(1,500)
Supplies	36,157	33,775	(2,382)	382,464	332,370	(50,094)
Utilities	1,246	1,060	(186)	7,958	7,601	(357)
Other	215,258	169,209	(46,049)	2,035,024	1,674,914	(360,110)
Capital	2,703	2,703	0	2,268,374	32,938	(2,235,436)
Total expenditures	\$621,652	\$502,295	(\$119,357)	\$7,289,291	\$4,313,409	(\$2,975,882)
Operating Excess / (Deficiency)	\$11,472	\$154,805	\$143,333	(\$1,591,150)	\$1,654,496	\$3,245,646



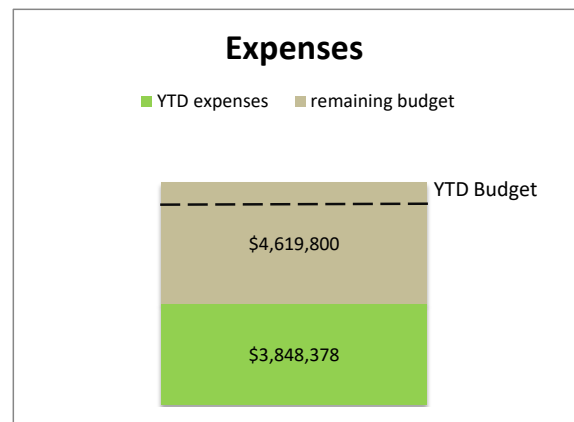
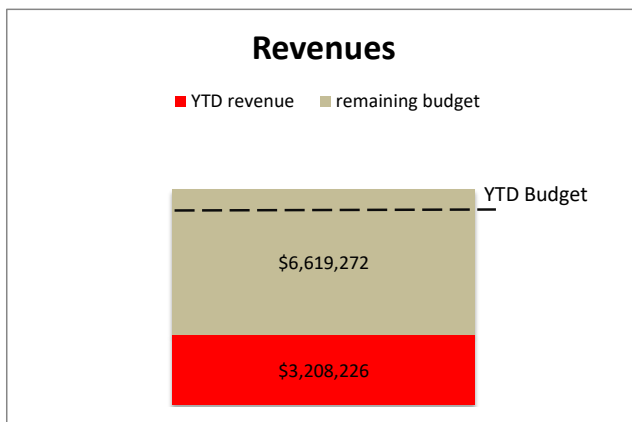
SCHEDULE OF SANITATION FEES

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	652,709	24,709	642,322	652,709	10,387
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	\$5,842,371	\$190,371	\$7,654,995	\$5,842,371	\$120,524



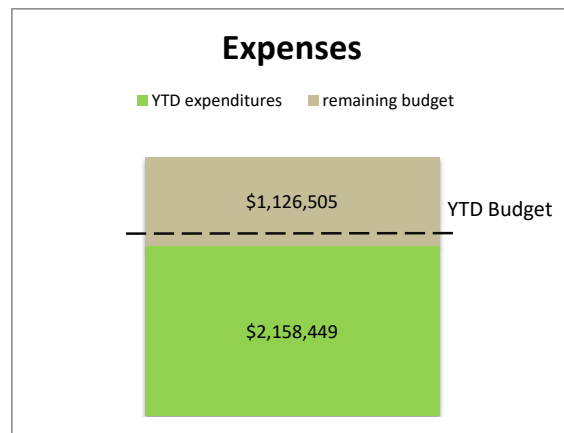
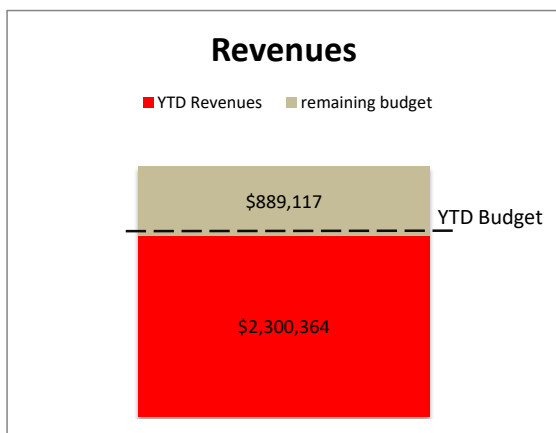
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$131,803	\$580,938	\$449,135	\$8,114,608	\$2,258,864	(\$5,855,744)
Gas Tax	3,000	3,423	423	9,000	7,460	(1,540)
Revenue	0	3,599	3,599	600	30,579	29,979
Miscellaneous	1,125	7,103	5,978	166,528	60,536	(105,993)
Transfer from General Fund	94,530	94,530	0	850,788	850,788	(0)
Total revenues	\$230,458	\$689,592	\$459,134	\$9,141,524	\$3,208,226	(\$5,933,298)
Expenditures:						
Personnel Services	\$212,900	\$197,629	(\$15,271)	\$1,591,822	\$1,434,482	(\$157,340)
Maintenance	8,449	27,275	18,826	147,889	143,074	(4,815)
Supplies	23,321	31,056	7,735	381,049	430,337	49,288
Utilities	3,109	2,288	(821)	23,641	19,372	(4,269)
Other	19,771	22,827	3,056	719,839	298,163	(421,676)
Capital	0	961,348	961,348	4,924,688	1,522,950	(3,401,738)
Total expenditures	\$267,550	\$1,242,423	\$974,873	\$7,788,928	\$3,848,378	(\$3,940,550)
Operating Excess / (Deficiency)	(\$37,092)	(\$552,831)	(\$515,739)	\$1,352,596	(\$640,152)	(\$1,992,748)



**CITY OF OWENSBORO
RECREATIONAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$20,407	\$31,970	\$11,563	\$388,379	\$413,764	\$25,385
Hillcrest Golf Course	7,693	13,053	5,360	166,278	184,319	18,041
Ice Arena	36,138	36,807	669	375,852	306,174	(69,678)
Combest Pool	0	0	0	27,032	27,925	893
Cravens Pool	0	0	0	10,962	0	(10,962)
Softball Complex	5,978	21,714	15,736	112,928	120,460	7,532
Tennis Facility	9,647	14,430	4,783	66,152	70,347	4,195
Transfer from General Fund	130,819	130,819	0	1,177,375	1,177,375	0
Total revenues	\$210,682	\$248,793	\$38,111	\$2,324,958	\$2,300,364	(\$24,594)
Expenditures:						
Personnel Services	\$151,120	\$120,943	(\$30,177)	\$986,580	\$884,421	(\$102,159)
Maintenance	28,940	28,265	(675)	263,384	263,377	(7)
Supplies	34,971	47,862	12,891	300,289	276,352	(23,937)
Utilities	18,094	16,719	(1,375)	178,061	167,607	(10,454)
Debt Service	0	0	0	19,457	19,479	22
Other	18,027	16,232	(1,795)	192,640	152,835	(39,805)
Capital	35,343	35,343	0	435,218	394,379	(40,839)
Total expenditures	\$286,495	\$265,364	(\$21,131)	\$2,375,629	\$2,158,449	(\$217,180)
Operating Excess / (Deficiency)	(\$75,813)	(\$16,571)	\$59,242	(\$50,671)	\$141,915	\$192,586



**CITY OF OWENSBORO
RECREATIONAL FUND DETAIL
FOR THE MONTH ENDING MARCH 31, 2022**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$540,390	\$388,379	\$413,764	\$25,385
Expenses	1,257,502	959,239	893,161	(66,078)
Excess(Loss)	(\$717,112)	(\$570,860)	(\$479,397)	\$91,463
Hillcrest				
Revenue	\$237,186	\$166,278	\$184,319	\$18,041
Expenses	372,844	\$274,568	271,926	(2,642)
Excess(Loss)	(\$135,658)	(\$108,290)	(\$87,607)	\$20,683
Ice Arena				
Revenue	\$448,519	\$375,852	\$306,174	(\$69,678)
Expenses	719,694	545,226	472,449	(72,777)
Excess(Loss)	(\$271,175)	(\$169,374)	(\$166,275)	\$3,099
Combest Pool				
Revenue	\$63,167	\$27,032	\$27,925	\$893
Expenses	119,041	88,954	78,147	(10,807)
Excess(Loss)	(\$55,874)	(\$61,922)	(\$50,222)	\$11,700
Cravens Pool				
Revenue	\$20,658	\$10,962	\$0	(\$10,962)
Expenses	80,227	55,849	31,356	(24,493)
Excess(Loss)	(\$59,569)	(\$44,887)	(\$31,356)	\$13,531
Softball Complex				
Revenue	\$222,370	\$112,928	\$120,460	\$7,532
Expenses	492,325	351,382	311,725	(39,657)
Excess(Loss)	(\$269,955)	(\$238,454)	(\$191,265)	\$47,189
Tennis Facility				
Revenue	\$87,359	\$66,152	\$70,347	\$4,195
Expenses	243,321	100,411	99,684	(727)
Excess(Loss)	(\$155,962)	(\$34,259)	(\$29,337)	\$4,922

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 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	64,645	1,022,039
Rental Income	0	11,400	(11,400)
Miscellaneous Revenue	0	6,750	(6,750)
Sale of Capital Assets	0	195,000	(195,000)
Total revenues	\$1,101,138	\$277,795	\$823,344
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$14,455	\$0	\$14,455
CDBG Administration	103,711	103,711	0
Triplett Twist Area	708,705	27,049	681,657
Northwest NRSA	274,267	26,060	248,207
Total expenditures	\$1,101,138	\$156,820	\$944,319
Operating Excess / (Deficiency)	\$0	\$120,975	(\$120,975)

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$1,023,663	\$255,692	\$767,971
Sale of Capital Assets	150,000	0	150,000
Total revenues	\$1,173,663	\$255,692	\$917,971
<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	80,476	69,524
Agency Subsidy-New Construction	99,463	37,491	61,972
New Construction-HOME Funds	599,391	154,164	445,227
Total expenditures	\$1,173,663	\$348,073	\$825,590
Operating Excess / (Deficiency)	\$0	(\$92,381)	\$92,381

CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 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	54,131	10,869
Local E.D. Revenue	2,743,800	2,000,092	743,708
State E.D. Revenue	296,500	127,201	169,299
Sale of Capital Assets	2,109,289	0	2,109,289
Total revenues	\$5,414,589	\$2,304,689	\$3,109,900
<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	18,750	6,250
Local E.D. Projects	3,407,719	891,028	2,516,691
State E.D. Projects	277,000	46,495	230,505
Incentives	750,000	154,249	595,751
Airport Flight Training	16,749	4,315	12,434
Total expenditures	\$7,717,929	\$1,579,383	\$6,138,546

Revenues

■ YTD revenue ■ remaining balance



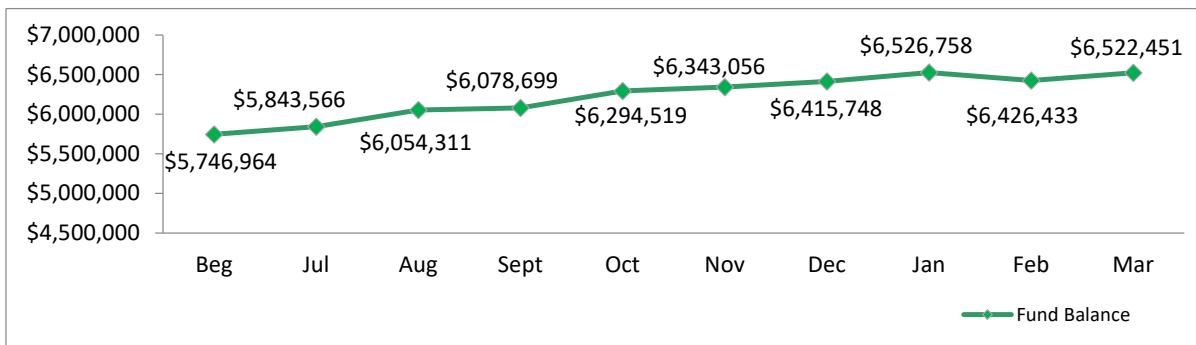
Expenses

■ YTD Expenses ■ Remaining Balance



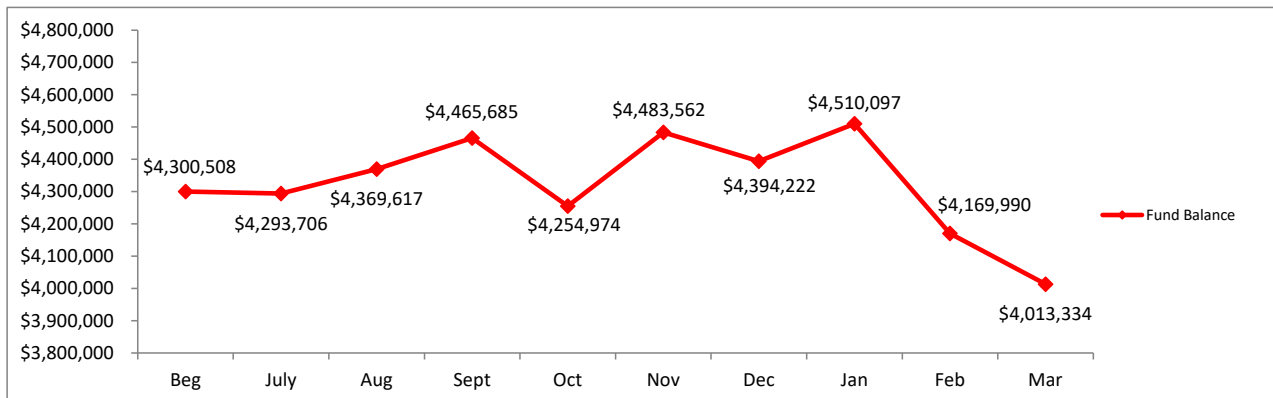
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING MARCH 31, 2022**

	Month	Year To Date
Health Insurance:		
City Contribution	\$380,146.45	\$3,910,838.51
Employee Contribution	85,621.65	\$784,824.07
Total Revenue	<u>465,768.10</u>	<u>4,695,662.58</u>
Benefits	318,443.26	3,287,359.39
Re-Insurance	62,930.35	496,071.12
Professional/Technical	44,250.56	363,091.50
Wellness Benefit	21,102.08	131,065.56
Total Expenditures	<u>446,726.25</u>	<u>4,277,587.57</u>
Revenue Over/(Under) Expenditures	<u>\$19,041.85</u>	<u>\$418,075.01</u>
Workers' Compensation:		
Premium-Departments	\$83,022.35	\$555,323.66
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>83,022.35</u>	<u>555,323.66</u>
Benefits	20,336.85	131,221.35
Insurance	0.00	206,976.05
Professional/Technical	4,613.33	15,846.66
Total Expenditures	<u>24,950.18</u>	<u>354,044.06</u>
Revenue Over/(Under) Expenditures	<u>\$58,072.17</u>	<u>\$201,279.60</u>
Unemployment:		
Premium-Departments	\$10,380.44	\$68,907.32
Total Revenue	<u>10,380.44</u>	<u>68,907.32</u>
Benefits	0.00	(1,947.21)
Total Expenditures	<u>0.00</u>	<u>(1,947.21)</u>
Revenue Over/(Under) Expenditures	<u>\$10,380.44</u>	<u>\$70,854.53</u>
Total Insurance Fund:		
Beginning Fund Balance		\$5,746,963.51
Interest Income	8,523.41	85,278.15
Revenue Over/(Under) Expenditures	87,494.46	690,209.14
Ending Fund Balance		<u>\$6,522,450.80</u>



**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING MARCH 31, 2022**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$1,902.45	-1%	\$25,097.13	\$22,468.57
Appreciation (Depreciation) of Investments	(142,751.36)	101%	(146,121.67)	608,745.57
Total Receipts	<u>(\$140,848.91)</u>	<u>100%</u>	<u>(\$121,024.54)</u>	<u>\$631,214.14</u>
Expenses:				
Pensions Paid: City & OMU employees	\$15,807.44	100%	\$129,519.28	\$141,762.38
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>36,630.07</u>	<u>35,461.43</u>
Total Expenses	<u>\$15,807.44</u>	<u>100%</u>	<u>\$166,149.35</u>	<u>\$177,223.81</u>
Revenue Over/(Under) Expenses	<u>(\$156,656.35)</u>		<u>(\$287,173.89)</u>	<u>\$453,990.33</u>
Type of Retirement				
Ordinary	2			
Disability	2			
Widows	<u>10</u>			
Total	<u><u>14</u></u>			

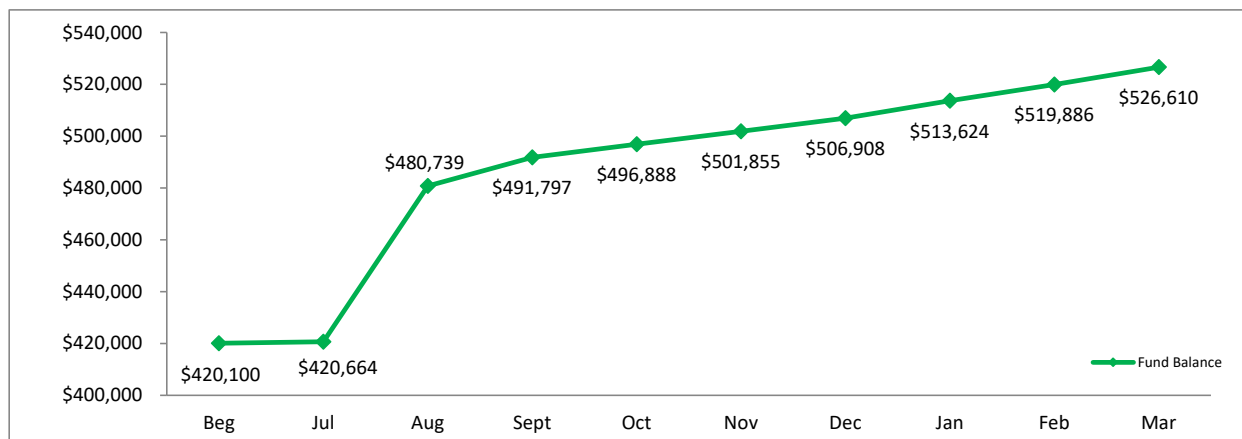


**CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING MARCH 31, 2022**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$554.50	1%	\$5,331.38	\$5,028.64
Restitution, Other.	0.00	0%	\$6,861.57	141.10
Transfer from General Fund	55,000.00	99%	\$495,000.00	525,001.00
Total Receipts	\$55,554.50	100%	\$507,192.95	\$530,170.74
Expenses:				
Pensions Paid	\$48,677.41	100%	\$400,530.16	\$434,659.31
Miscellaneous Expense	152.70	0%	152.70	4,848.70
Total Expenses	\$48,830.11	100%	\$400,682.86	\$439,508.01
Revenue Over/(Under) Expenses	\$6,724.39		\$106,510.09	\$90,662.73

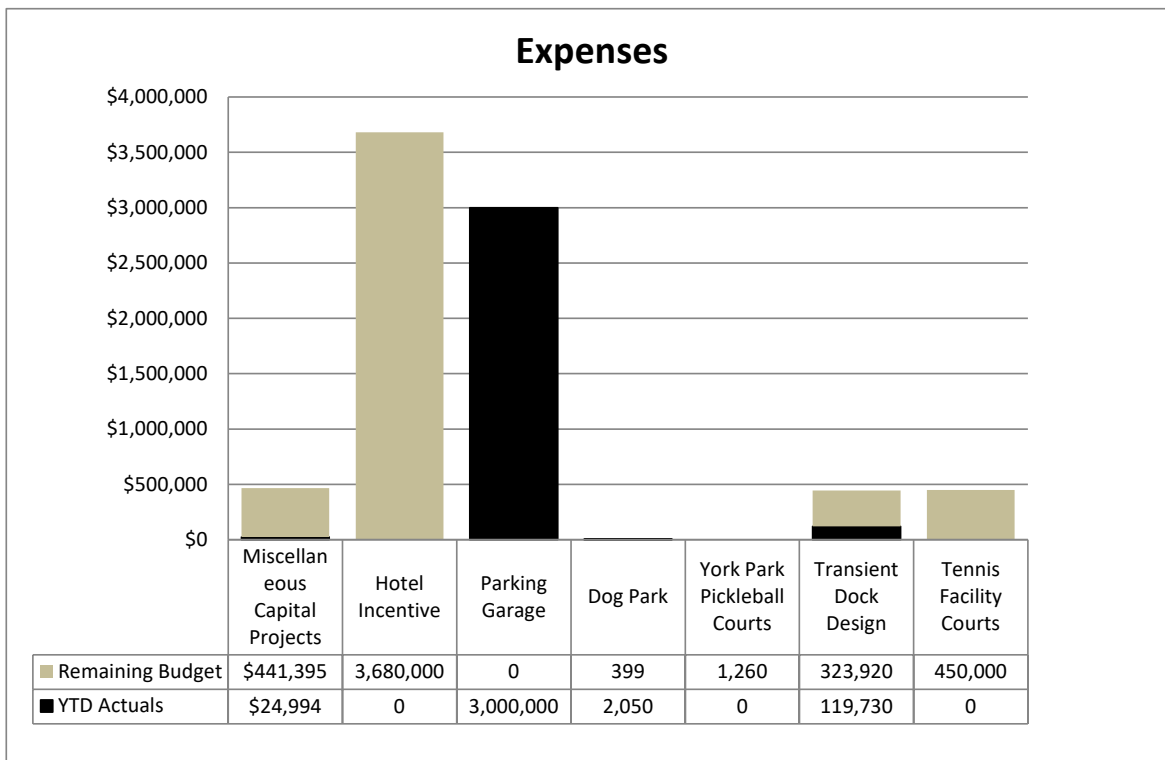
Type of Retirement

Ordinary	6
Disability	4
Widows	20
Total	30



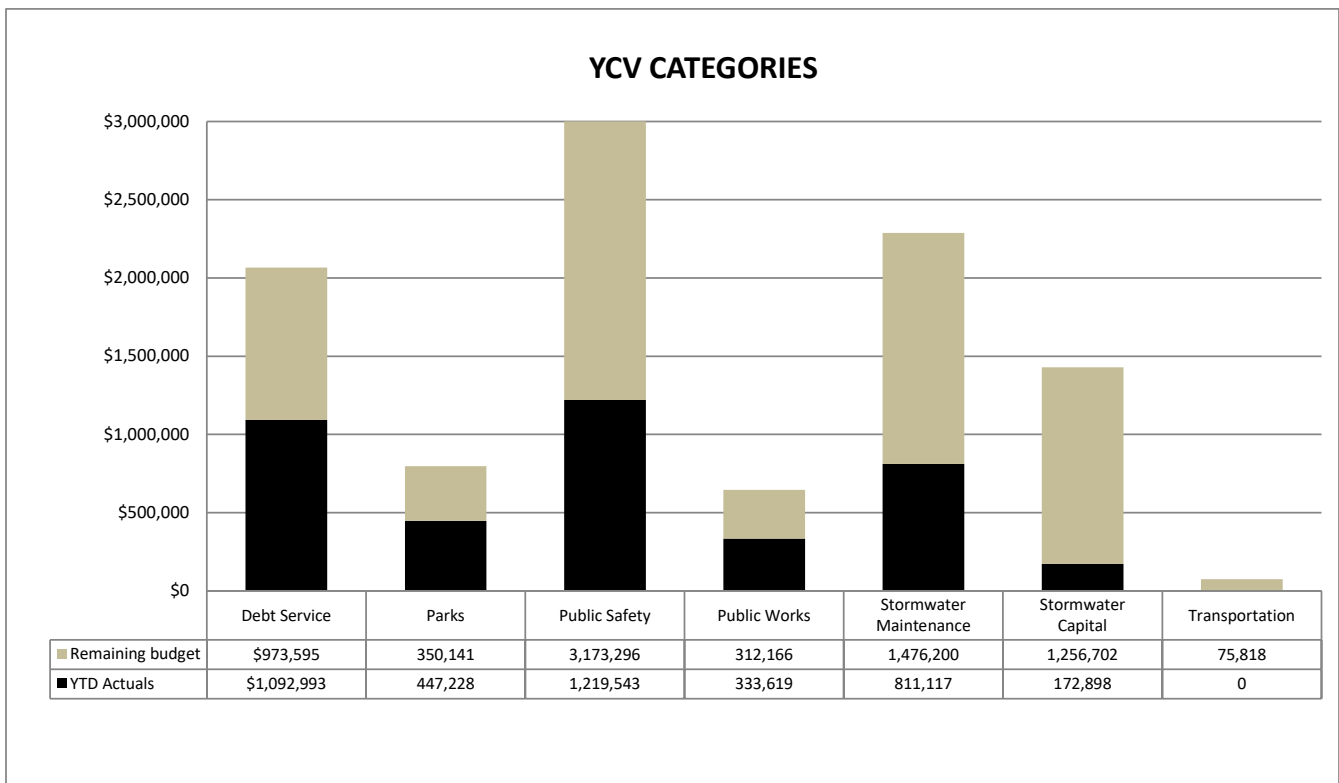
**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2022**

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$25,637	(\$25,637)
Gifts/Donations	200,000	0	200,000
Transfer from General Fund	758,650	631,489	127,161
Total revenues	\$958,650	\$657,126	\$301,524
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 MARCH 31, 2022

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$4,968,903	\$4,097,852	\$871,051
Net Profit License Fee	1,000,000	435,819	564,181
Interest Earnings	50,000	62,411	(12,411)
Penalty and Interest	50,000	44,490	5,510
Miscellaneous Revenue	0	3,243	(3,243)
Total revenues	\$6,068,903	\$4,643,815	\$1,425,088
Expenditures:			
Debt Service	\$2,066,588	\$1,092,993	\$973,595
Parks	797,369	447,228	350,141
Public Safety	4,392,839	1,219,543	3,173,296
Public Works	645,785	333,619	312,166
Stormwater Maintenance	2,287,317	811,117	1,476,200
Stormwater Capital	1,429,600	172,898	1,256,702
Transportation	75,818	0	75,818
Total expenditures	\$11,695,316	\$4,077,398	\$7,617,918

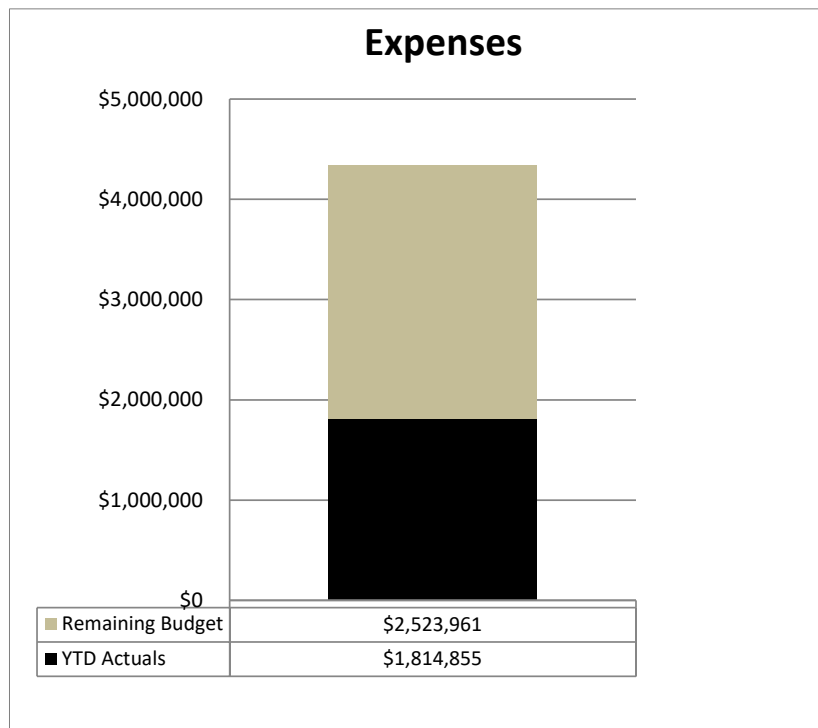


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2022

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,066,588	\$1,092,993	\$973,595
<u>Parks</u>			
Fisher Park Expansion	561,951	421,189	140,762
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	380,247	673,653
Fire Training Center	1,745,000	366,915	1,378,085
Police Range Classroom	940,000	373,696	566,304
Police Software	403,939	98,685	305,254
<u>Public Works</u>			
Various Infrastructure	145,785	0	145,785
Sidewalk Program	500,000	333,619	166,381
<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	276,396	240,712
Stormwater Maintenance-Outsourced	574,709	231,900	342,809
Stormwater Maintenance-RWRA	550,000	302,821	247,179
<u>Stormwater Capital</u>			
Culverts Replacement	200,000	172,898	27,102
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	\$4,077,398	\$7,617,918

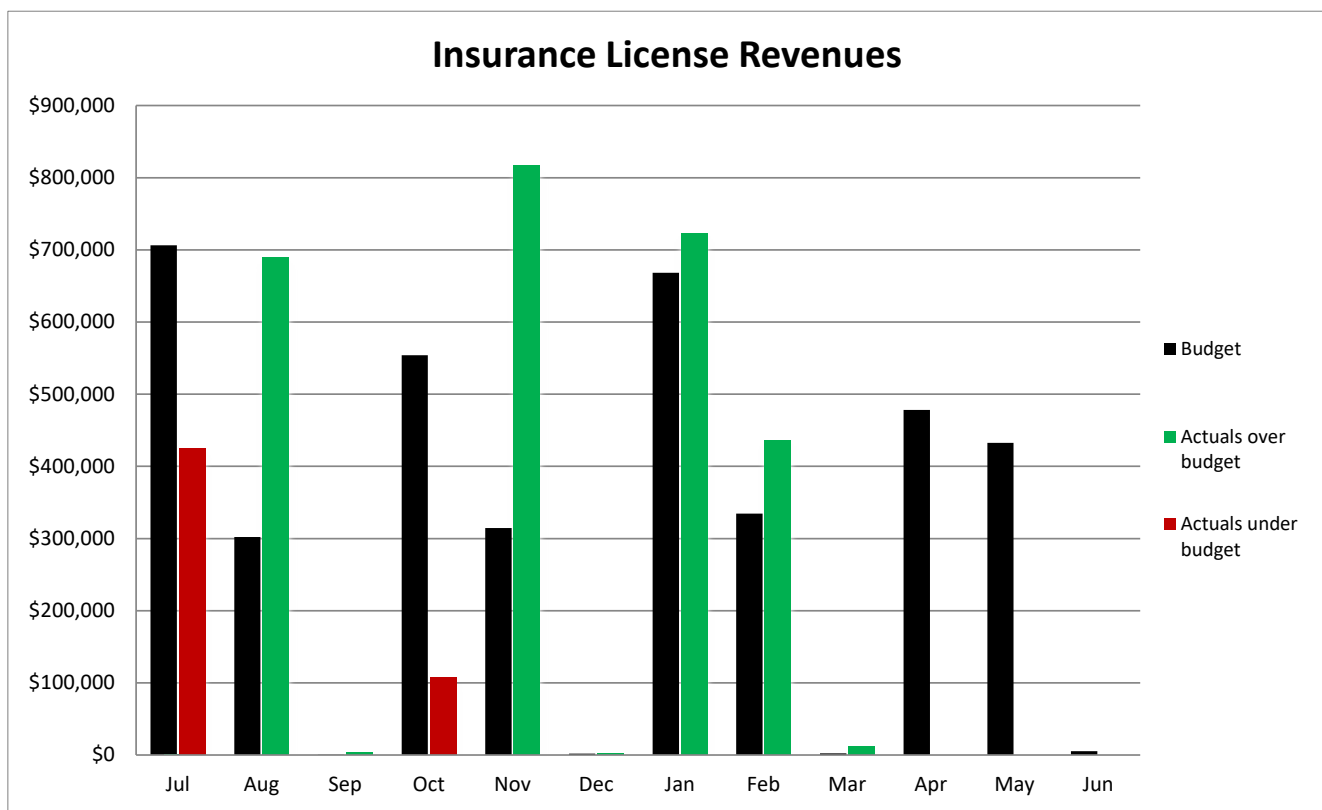
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING MARCH 31, 2022**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$3,800,000	\$3,215,002	\$584,998
Interest on Investments	6,000	16,257	(10,257)
Total revenues	\$3,806,000	\$3,231,260	\$574,741
<u>Expenditures:</u>			
Debt Service	\$4,338,816	\$1,814,855	\$2,523,961
Total Expenditures	\$4,338,816	\$1,814,855	\$2,523,961



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	11,874	9,594	32,152	11,874	(20,278)
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	\$3,215,002	\$330,802	\$3,693,558	\$3,215,002	\$445,522



CITY OF OWENSBORO
DEBT SERVICE FUND
March 31, 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	General Fund	3,315,000	236,325	02/01/22
Series 2014B	Imprvmnt Scherm Road, and Various Projects	Owensboro Riverport	24,000,000	3,103,715	01/01/26
Series 2016A	Riverport Project	General Fund	2,320,000	274,000	03/01/26
Series 2016B	Roads, Stormwater Improvements & Public Parks	YCV Fund	1,965,000	190,307	07/01/28
Series 2014	Build the Edge	YCV Fund	3,572,000	278,925	04/01/30
Series 2014	Riverwall construction	General Fund	893,000	69,732	04/01/30
Series 2013B	PW building expansion	General Fund	3,800,000	251,490	05/01/33
Series 2013B	IBMC-\$3M/SkatePark \$800K	Rec.Fund/Tennis Assoc.	2,100,000	138,981	05/01/33
Series 2013B	Tennis Facility-\$2.1M	Economic Dev Fund	2,305,000	152,548	05/01/33
Series 2013B	DT Parking-\$1M/S.O.B. \$1.3	Convention Center Fund	1,600,000	105,890	05/01/33
Series 2013B	Convention Center FF&E-\$1.6M	RiverPark	900,000	60,000	05/01/33
Series 2013B	RiverPark Center HVAC-\$900k	Economic Dev Fund	6,350,000	425,554	05/01/33
Series 2013C	U.S. Bank Building #3-construction	YCV Fund	23,350,539	1,365,934	12/01/34
Series 2007	Harsh Ditch Construction	YCV Fund	2,878,252	231,422	12/01/35
Series 2015	Scherm Ditch Construction	Downtown TIF	2,560,000	179,388	01/01/37
Series 2016C	IBMC	Downtown TIF	9,380,000	661,452	06/01/37
Series 2016D	Parking Garage Construction	General Fund		42,598	06/01/37
Series 2016D	Parking Garage Construction	General Fund	4,635,000	331,055	06/01/37
Series 2019A	Transportation Projects	Economic Dev Fund	3,815,000	391,464	06/01/31
Series 2019B	US Bank Building #1 (refi Series 2010)	Economic Dev Fund	2,180,000	208,144	06/01/31
Series 2019D	US Bank Building #2 (refi Series 2011)	DTR Fund	18,090,000	1,136,107	04/01/41
Series 2019C	Smothers/RF Park, Utility Reloc.& Str, (refi Series 2011)	DTR Fund	36,570,000	2,083,713	06/01/42
Series 2019E	Convention Center & Infrastructure	DTR Fund	20,530,000	1,118,997	05/01/43
Series 2013A	Convention Center & Infrastructure			<u>\$13,037,741</u>	

* 2021-22 Includes principal and interest.

