

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended May 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



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: June 21, 2022

RE: Financial Report for Month Ended May 31, 2022

General Fund revenues through May 31, 2022 of \$65,081,879 were \$3,454,501 under budget primarily due to timing of the ARPA Funds budget versus actual, and partially due to higher Occupational Tax Withholding and Net Profits. General Fund expenditures of \$57,896,751 were \$8,177,086 under budget primarily due to timing of Contribution to OMU budget versus actual, 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

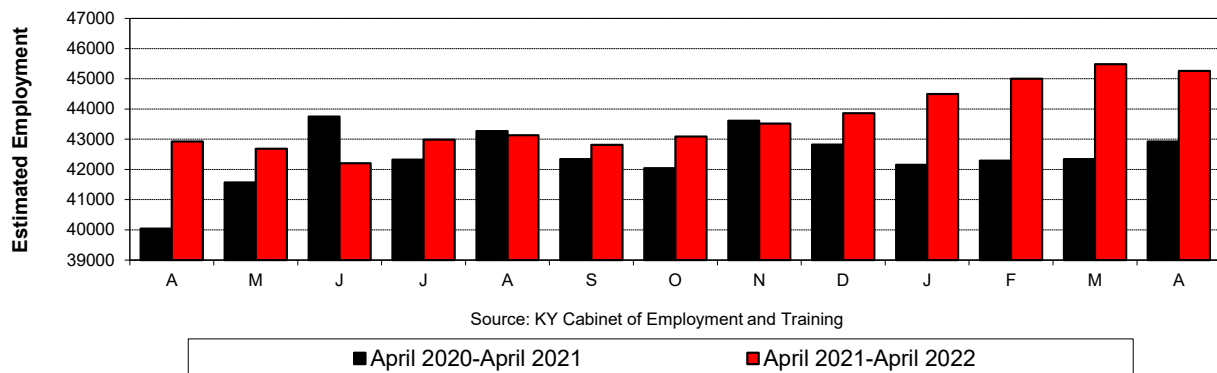
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - April				
Daviess County	45,258	43,713	42,622	+2.56%
Owensboro MSA (Daviess, McLean, Hancock)	52,860	51,196	49,993	+2.41%
Unemployment Rates - April				
Daviess County	3.2%	3.68%	5.54%	-1.86%
Owensboro MSA (Daviess, McLean, Hancock)	3.2%	3.69%	5.52%	-1.83%
Kentucky	3.4%	3.99%	5.95%	-1.96%
United States	3.3%	4.56%	7.93%	-3.37%

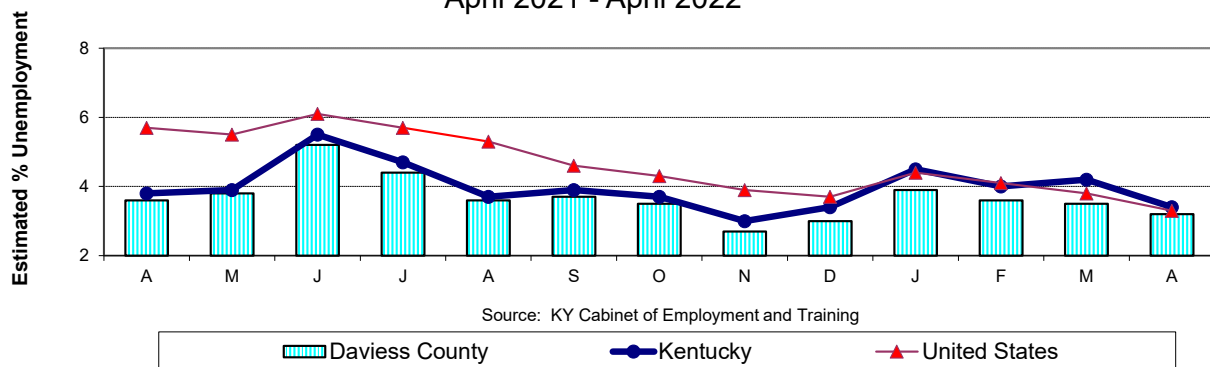
Employment Totals - Daviess County

April 2020 - April 2022



Monthly Unemployment Rates

April 2021 - April 2022





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru May)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

Current Year	Prior Year	Change
148	114	+29.82%
0	5	-100.00%
\$58,603,668	\$33,910,308	+72.82%

Owensboro Riverport Authority

(12 month total thru May)

Terminal Operations-Tons

1,168,022	1,151,484	+1.44%
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Active Business License Accounts (End of May)

(total includes some non-city businesses)

10,168	9,884	+2.87%
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Price Indices

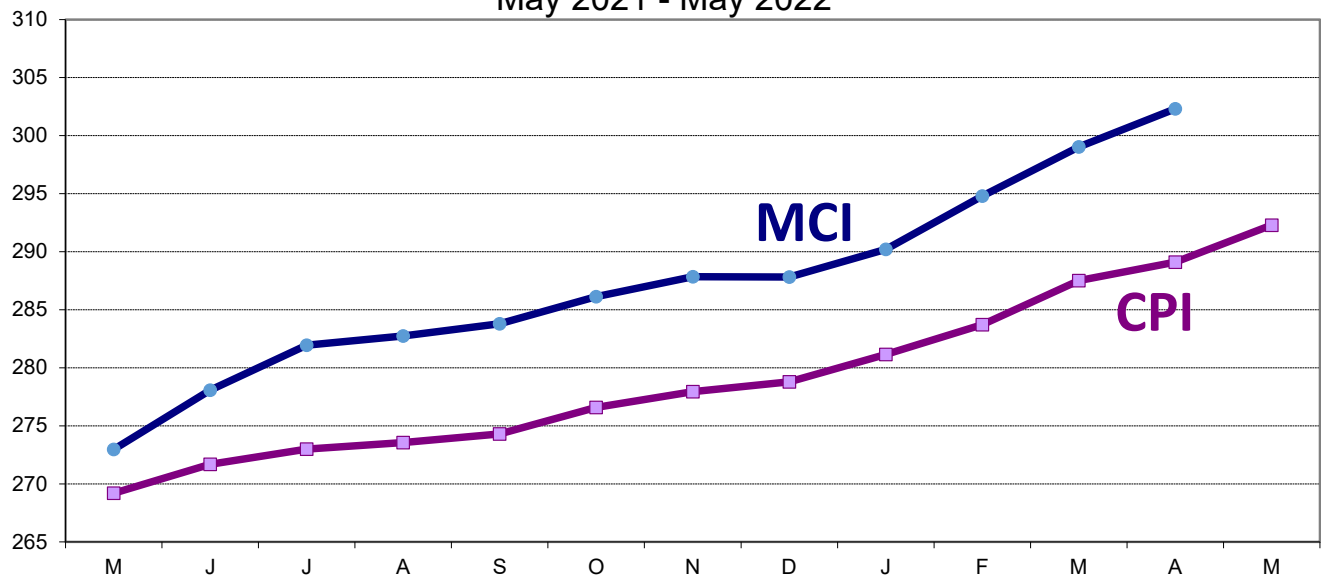
Consumer Price Index-Urban (May)

Municipal Price Index (April)

292.3	269.2	+8.58%
302.3	268.7	+12.51%

Consumer Price & Municipal Cost Indices

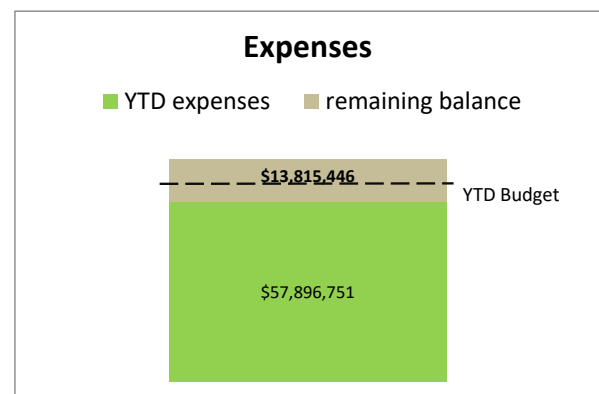
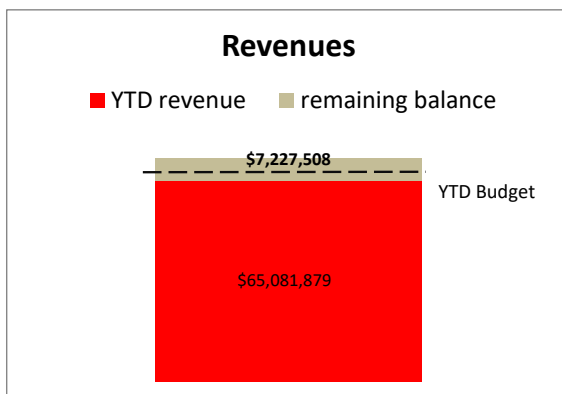
May 2021 - May 2022



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

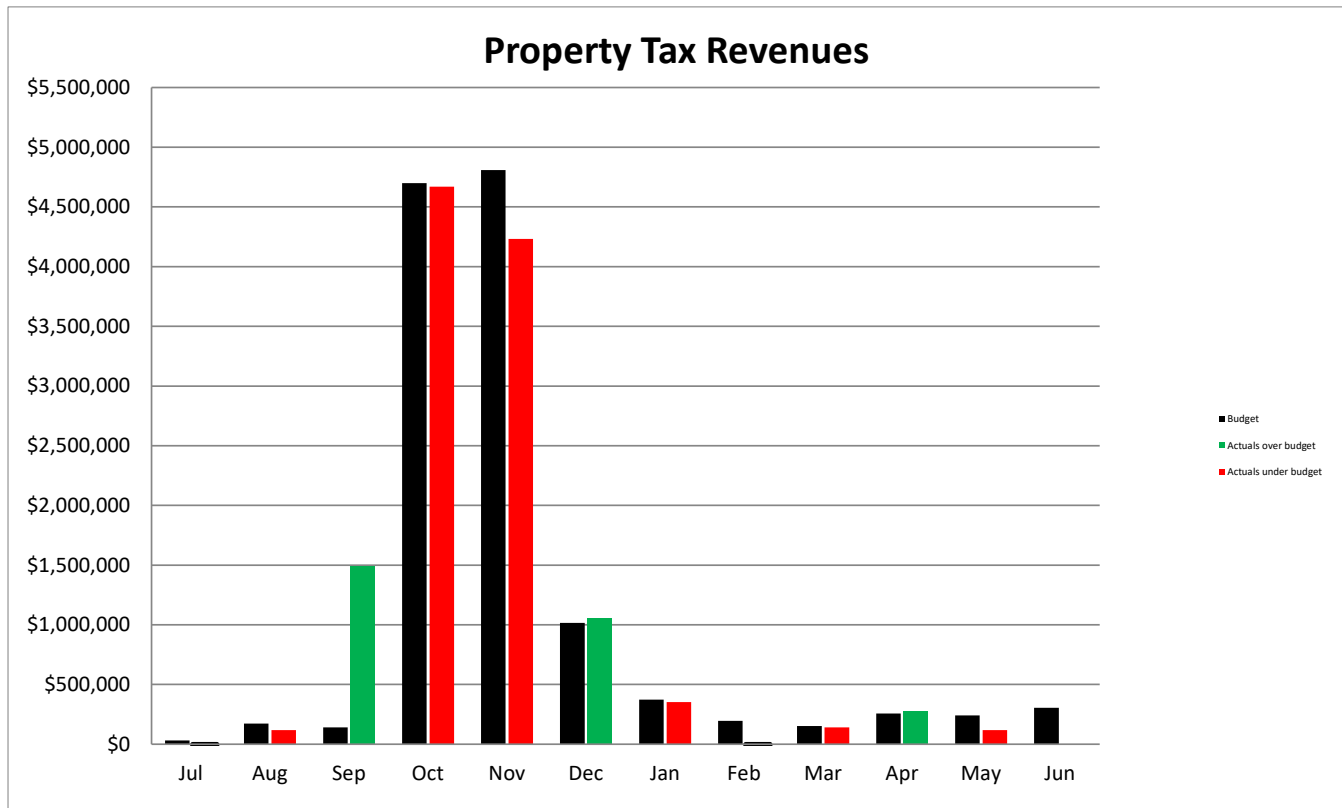
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$240,862	\$119,231	(\$121,631)	\$12,089,060	\$12,358,907	\$269,847
Occupational tax:						
Withholding	1,636,024	1,917,893	281,869	18,360,048	20,515,708	2,155,660
Net Profits	156,199	(597,049)	(753,248)	3,118,789	4,349,591	1,230,802
OMU:						
Dividend	641,334	640,001	(1,333)	7,054,674	7,040,007	(14,667)
In lieu of taxes	199,639	220,196	20,557	2,357,943	2,660,421	302,478
Insurance licenses	765,695	1,045,595	279,900	6,540,830	7,082,360	541,530
Other	9,030,088	597,470	(8,432,618)	19,015,036	11,074,886	(7,940,150)
Total revenues	\$12,669,841	\$3,943,337	(\$8,726,504)	\$68,536,380	\$65,081,879	(\$3,454,501)
Expenditures:						
Personnel Services	\$3,231,457	\$2,421,825	(\$809,632)	\$30,158,269	\$28,314,373	(\$1,843,896)
Maintenance	514,934	414,745	(100,189)	6,406,222	5,226,502	(1,179,720)
Supplies	238,193	158,366	(79,827)	2,114,625	1,709,187	(405,438)
Utilities	36,324	58,341	22,017	865,502	772,566	(92,936)
Other	2,833,144	274,847	(2,558,297)	7,744,269	4,356,752	(3,387,517)
Agencies Contribution	46,891	47,011	120	1,794,939	1,755,080	(39,859)
Debt Service	89,668	0	(89,668)	987,271	977,221	(10,050)
Transfer To	1,458,233	655,232	(803,001)	10,832,790	10,029,791	(802,999)
Capital	220,202	226,416	6,214	5,169,950	4,755,280	(414,670)
Total expenditures	\$8,669,046	\$4,256,783	(\$4,412,263)	\$66,073,837	\$57,896,751	(\$8,177,086)
Operating Excess/ (Deficiency)	\$4,000,795	(\$313,447)	(\$4,314,242)	\$2,462,543	\$7,185,128	\$4,722,585



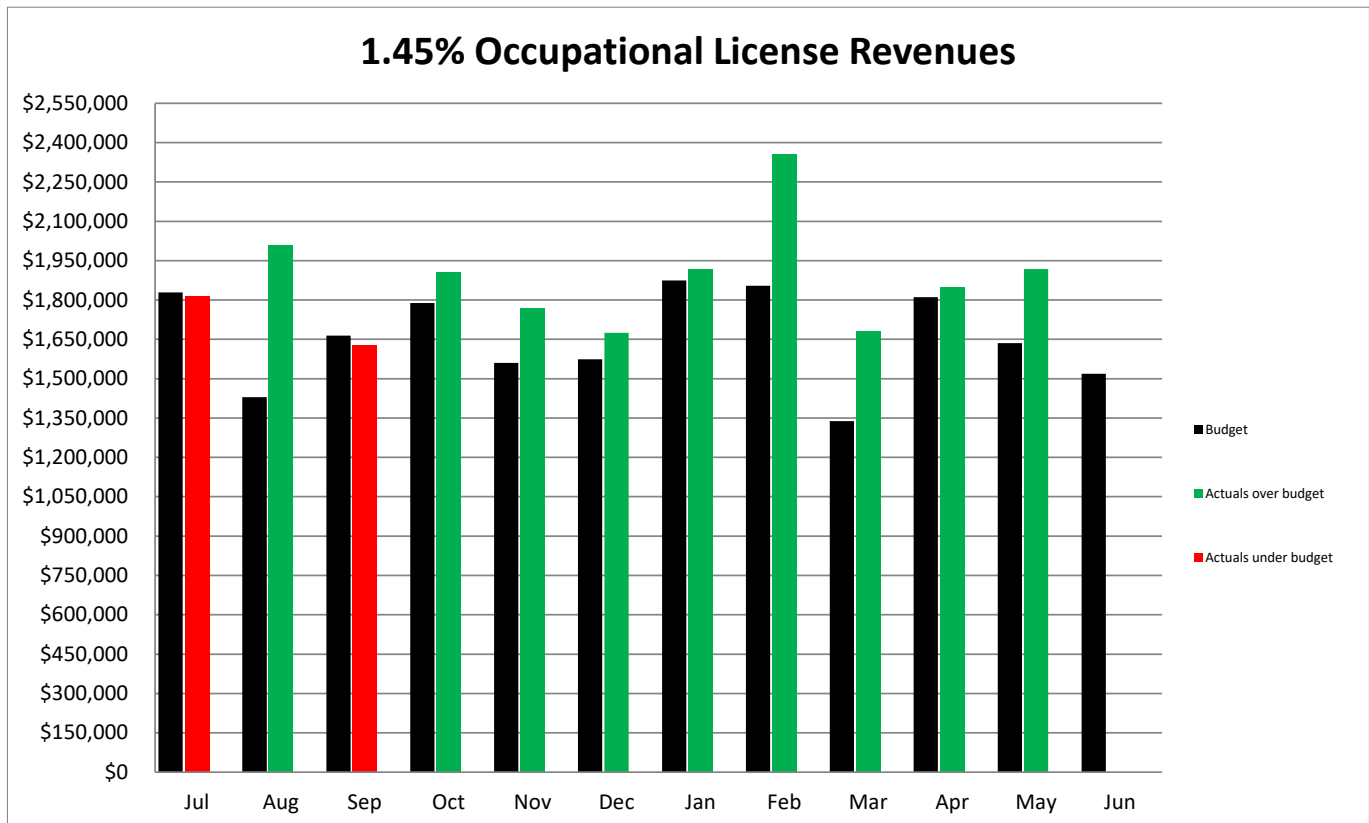
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	272,145	15,379	119,412	272,145	152,733
May	240,862	119,231	(121,631)	269,825	119,231	(150,594)
June	305,733	0	0	224,345	0	0
Total	\$12,394,793	\$12,358,906	\$269,846	\$12,065,566	\$12,358,906	\$517,685



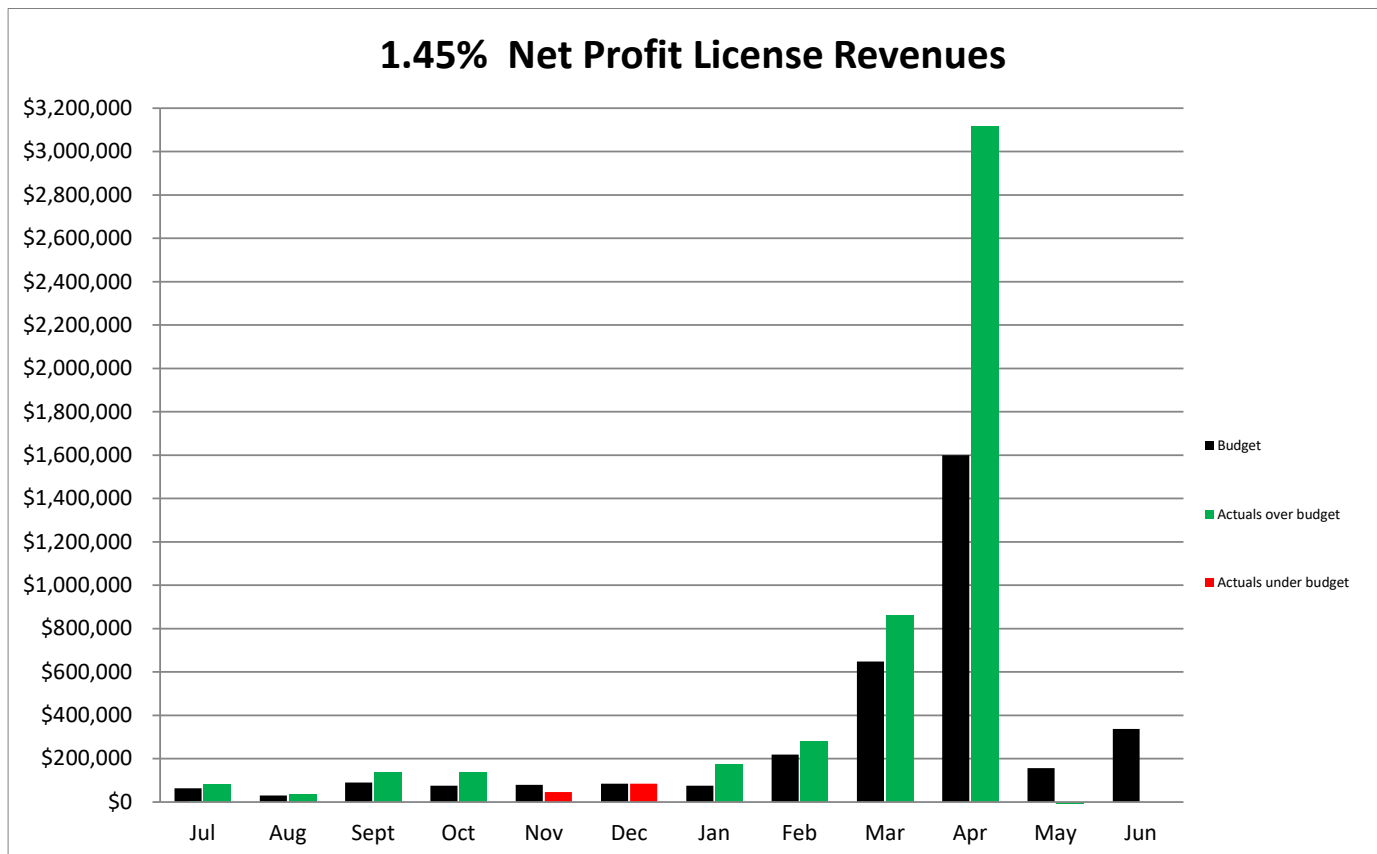
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,848,485	37,528	\$1,528,866	1,848,485	319,619
May	1,636,024	1,917,893	281,869	\$1,759,597	1,917,893	158,296
June	1,518,739	0	0	\$1,512,444	0	0
Total	\$19,878,787	\$20,515,707	\$2,155,659	\$20,168,502	\$20,515,707	\$1,859,650

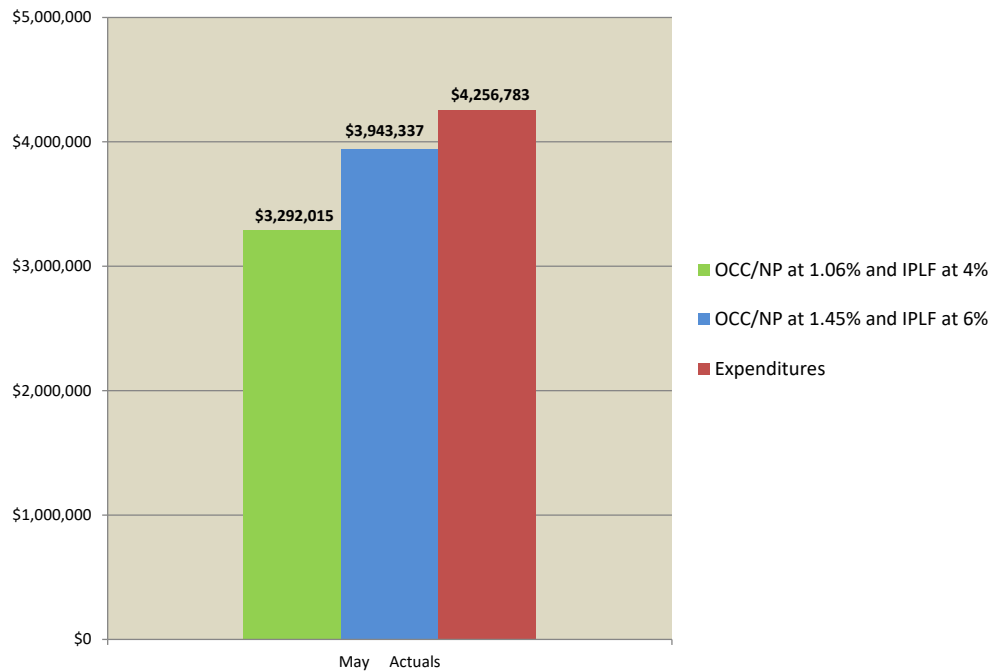


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	3,116,774	1,517,466	2,099,516	3,116,774	1,017,258
May	156,199	(597,049)	(753,248)	616,351	(597,049)	(1,213,400)
June	336,933	0	0	394,935	0	0
Total	\$3,455,722	\$4,349,591	\$1,230,802	\$4,300,799	\$4,349,591	\$443,728

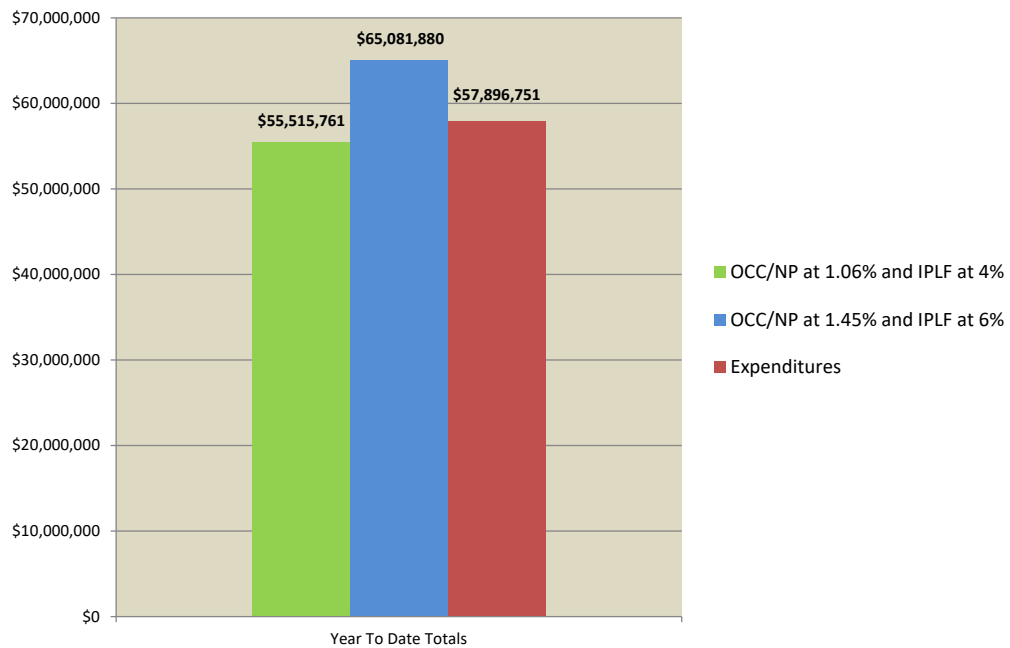


General Fund Revenue Analysis - May



Old Rate - Current Month Surplus (Deficit)	\$	(964,768)
New Rate - Current Month Surplus (Deficit)	\$	(313,446)

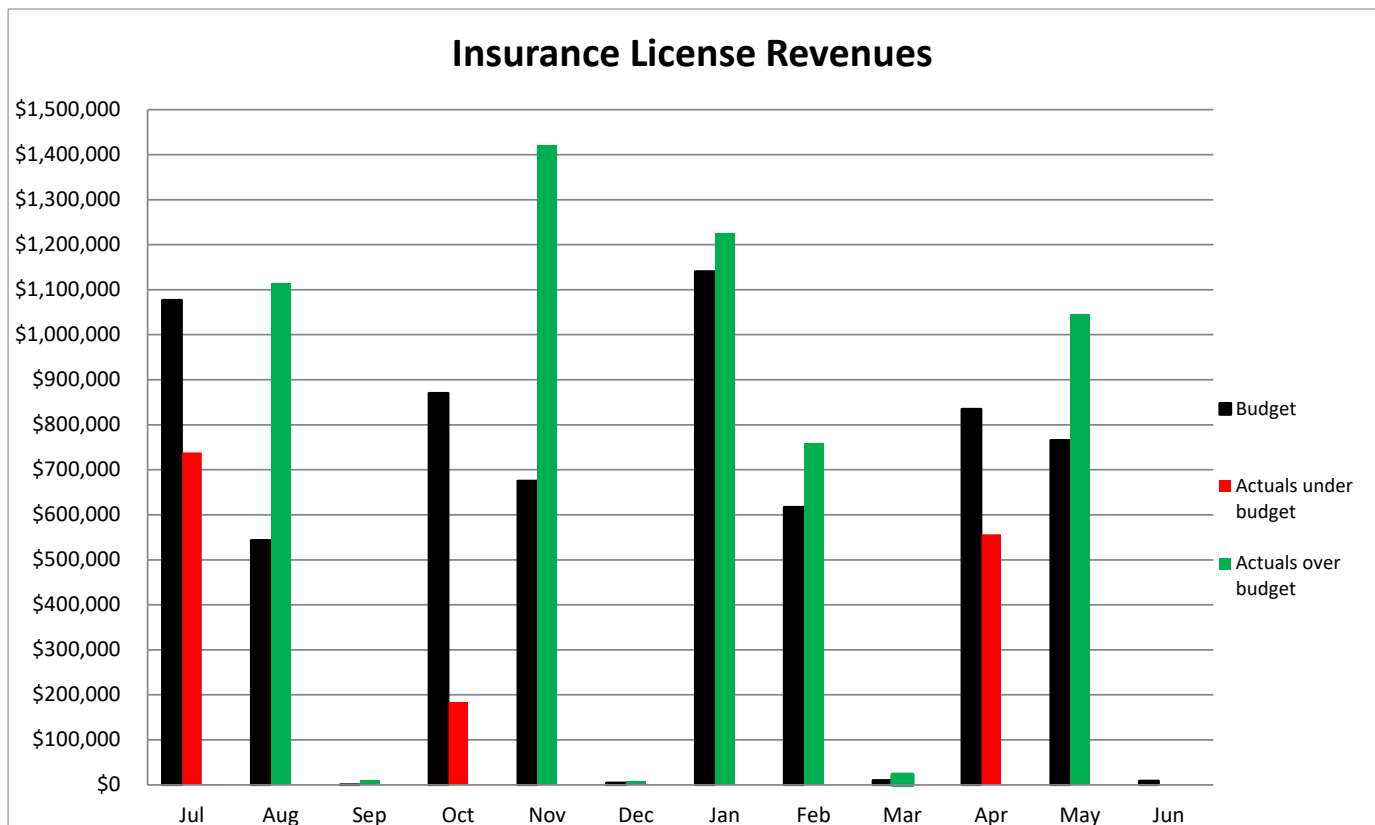
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	(2,380,990)
New Rate - Current Year to Date Surplus	\$	7,185,129

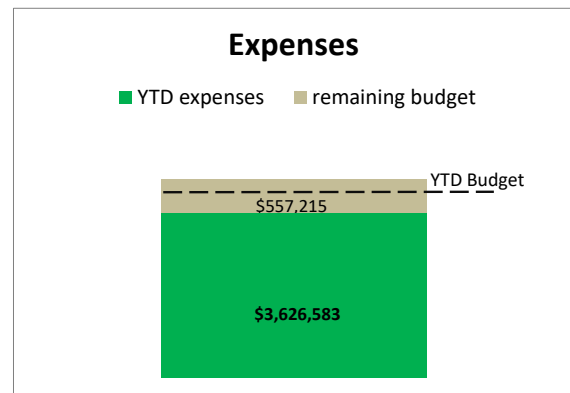
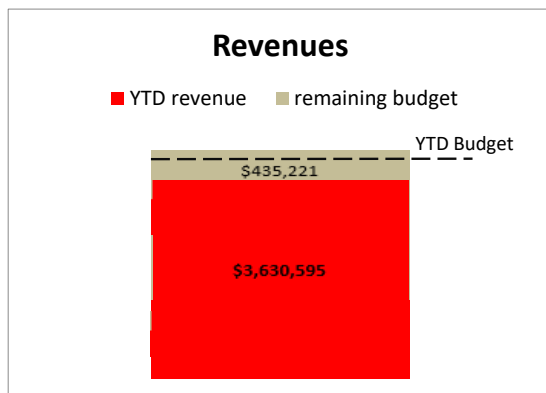
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	556,411	(278,714)	594,223	556,411	(37,812)
May	765,695	1,045,595	279,900	980,650	1,045,595	64,945
June	9,170	0	0	3,070	0	0
Total	\$6,550,000	\$7,082,360	\$541,530	\$6,430,011	\$7,082,360	\$655,419



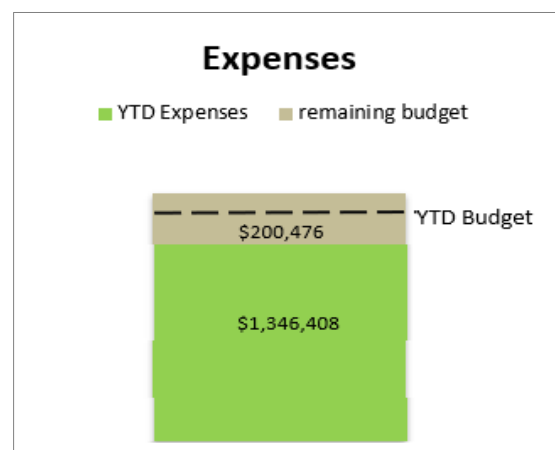
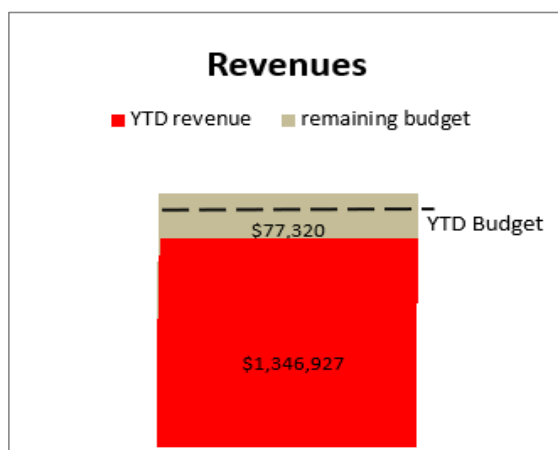
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$19,583	\$23,221	\$3,638	\$215,417	\$241,298	\$25,881
Interest on Investments	18,750	25,517	6,767	206,250	229,158	22,908
Transfer from General Fund	76,162	76,162	0	837,788	837,788	0
Operating Revenue Transfer	168,511	497,407	328,896	2,472,479	2,322,351	(150,128)
Total revenues	\$283,006	\$622,308	\$339,302	\$3,731,934	\$3,630,595	(\$101,339)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$105,891	\$105,878	(\$13)
Misc Repairs - Radio Equipment	0	0	0	87	0	(87)
Maintenance Grounds	10,234	10,234	0	112,575	112,575	0
Utilities	6,171	5,722	(449)	103,600	102,418	(1,182)
Convention Center Management	11,736	11,736	0	129,105	129,105	0
Convention Center Incentive	0	0	0	272,980	0	(272,980)
Insurance	0	0	0	47,987	45,032	(2,955)
Supplies	(106,981)	2,425	0	2,450	2,425	(25)
Capital	142,733	35,752	(106,981)	500,253	393,272	(106,981)
Operating Expenditure Transfer	218,548	218,753	205	2,781,444	2,781,467	23
Total expenditures	\$282,441	\$284,622	(\$107,225)	\$4,056,372	\$3,672,172	(\$384,200)
Operating Excess / (Deficiency)	\$565	\$337,686	\$446,527	(\$324,438)	(\$41,577)	\$282,861



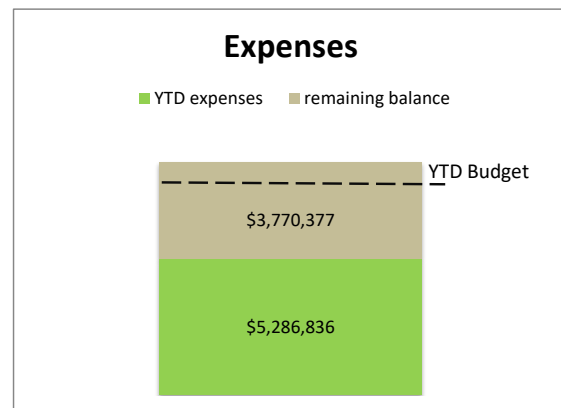
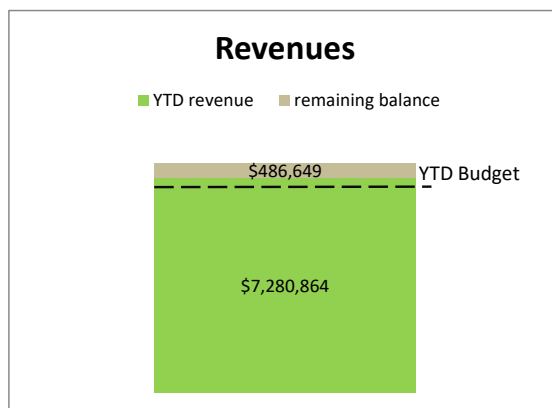
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$291	\$1,087	\$796	\$3,209	\$4,800	\$1,591
Transfer from General Fund	58,981	58,981	0	648,802	648,802	0
Operating Revenue Transfer	5,419	260,103	254,684	711,253	693,325	(17,928)
Total revenues	\$64,691	\$320,171	\$255,480	\$1,363,264	\$1,346,927	(\$16,337)
Expenditures:						
Maintenance	\$14,600	\$14,600	\$0	\$160,602	\$160,602	\$0
Sportscenter Management	(15,473)	5,255	20,728	57,808	57,808	0
Sportcenter Incentive	20,728	0	(20,728)	73,281	0	(73,281)
Insurance	0	0	0	10,690	9,696	(994)
Capital	8,636	8,636	0	162,487	109,796	(52,691)
Operating Expenditure Transfer	45,828	45,866	38	1,008,539	1,008,506	(33)
Total expenditures	\$74,319	\$74,357	\$38	\$1,473,407	\$1,346,408	(\$126,999)
Operating Excess/ (Deficiency)	(\$9,628)	\$245,814	\$255,442	(\$110,143)	\$519	\$110,662



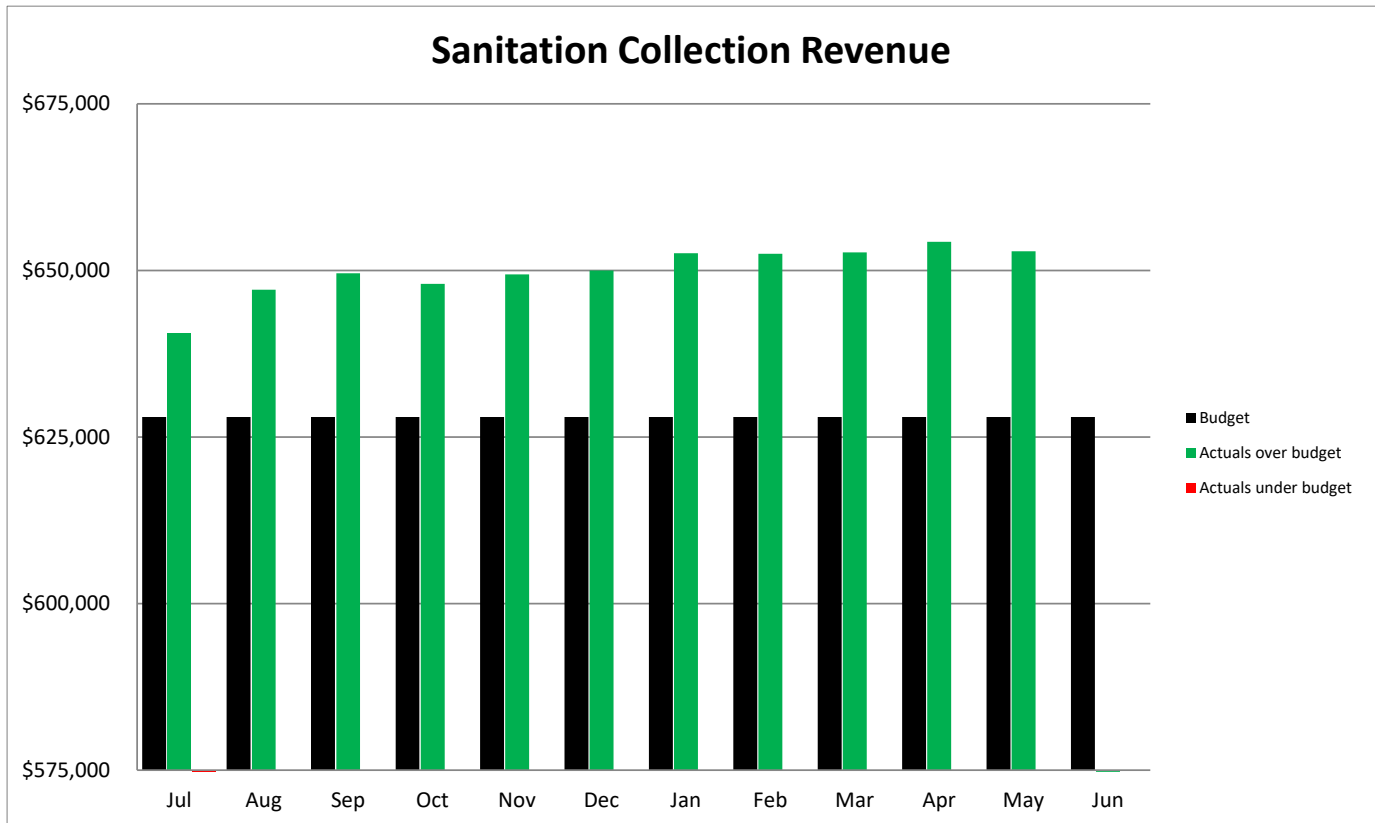
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$421,000	\$431,451	\$10,451	\$4,631,000	\$4,736,094	\$105,094
Dumpster Service	207,000	221,438	14,438	2,277,000	2,413,457	136,457
Recycling	166	0	(166)	1,834	1,862	28
Litter Abatement Funding	2,333	0	(2,333)	25,667	21,577	(4,090)
Sale of Capital Assets	0	0	0	0	71,480	71,480
Other / Miscellaneous	2,625	2,304	(321)	28,888	36,394	7,506
Total revenues	\$633,124	\$655,194	\$22,070	\$6,964,389	\$7,280,864	\$316,475
Expenditures:						
Personnel Services	\$239,621	\$183,019	(\$56,602)	\$2,519,884	\$2,086,485	(\$433,399)
Maintenance	59,208	58,556	(652)	651,976	650,464	(1,512)
Supplies	36,081	35,502	(579)	454,620	402,493	(52,127)
Utilities	652	508	(144)	9,574	8,867	(707)
Other	213,672	201,668	(12,004)	2,487,721	2,100,182	(387,539)
Capital	2,703	2,703	0	2,273,780	38,344	(2,235,436)
Total expenditures	\$551,937	\$481,957	(\$69,980)	\$8,397,555	\$5,286,836	(\$3,110,719)
Operating Excess / (Deficiency)	\$81,187	\$173,236	\$92,049	(\$1,433,166)	\$1,994,028	\$3,427,194



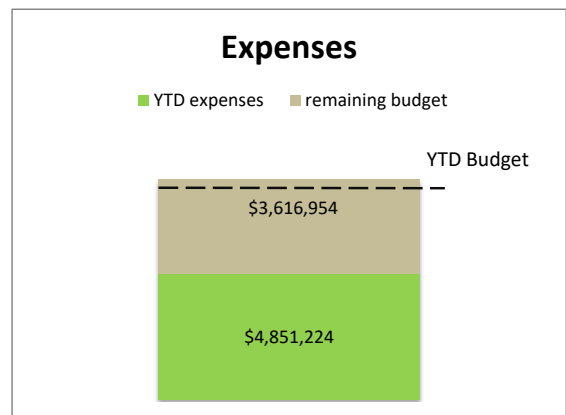
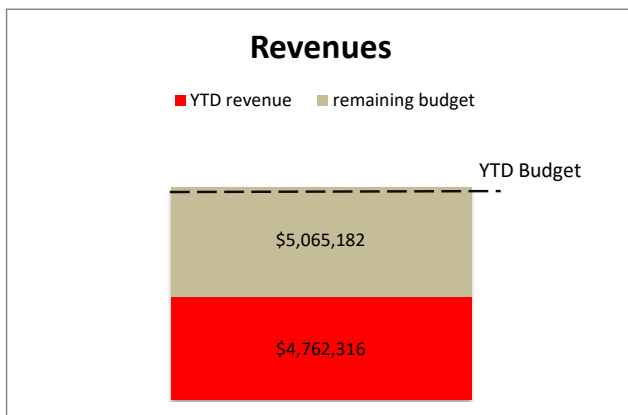
SCHEDULE OF SANITATION FEES

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	654,292	26,292	641,406	654,292	12,886
May	628,000	652,889	24,889	646,953	652,889	5,936
June	628,000	0	0	644,789	0	0
Total	\$7,536,000	\$7,149,552	\$241,552	\$7,654,995	\$7,149,552	\$139,346



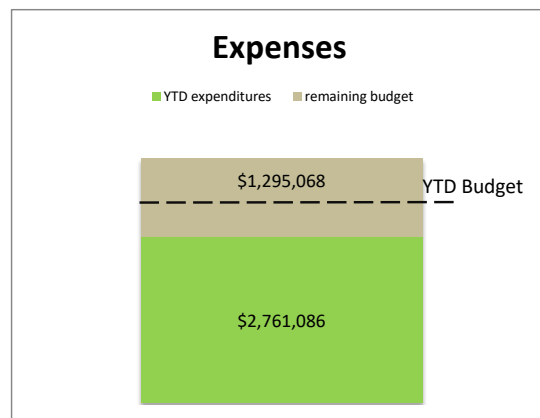
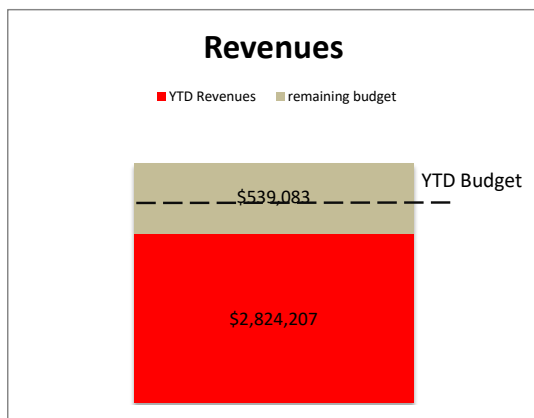
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Federal & State Grant	\$131,803	\$1,168,391	\$1,036,588	\$8,378,214	\$3,600,888	(\$4,777,326)
Gas Tax	0	3,438	3,438	9,000	10,898	1,898
Revenue	0	2,971	2,971	600	37,488	36,888
Miscellaneous	1,125	7,796	6,671	168,778	73,194	(95,584)
Transfer from General Fund	94,530	94,530	0	1,039,848	1,039,848	0
Total revenues	\$227,458	\$1,277,126	\$1,049,668	\$9,596,440	\$4,762,316	(\$4,834,124)
<u>Expenditures:</u>						
Personnel Services	\$163,042	\$129,883	(\$33,159)	\$1,832,190	\$1,701,384	(\$130,806)
Maintenance	7,910	4,597	(3,314)	231,273	183,870	(47,403)
Supplies	23,458	42,427	18,969	532,639	527,947	(4,692)
Utilities	2,046	1,715	(332)	28,436	23,275	(5,161)
Other	19,348	34,308	14,960	758,374	347,891	(410,483)
Capital	0	0	0	4,832,188	2,066,857	(2,765,331)
Total expenditures	\$215,804	\$212,928	(\$2,876)	\$8,215,100	\$4,851,224	(\$3,363,876)
Operating Excess / (Deficiency)	\$11,654	\$1,064,197	\$1,052,543	\$1,381,340	(\$88,909)	(\$1,470,249)



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Ben Hawes Golf Course	\$53,667	\$68,772	\$15,105	\$476,511	\$518,668	\$42,157
Hillcrest Golf Course	22,991	31,395	8,404	205,424	231,534	26,110
Ice Arena	16,166	17,724	1,558	408,265	325,554	(82,711)
Combest Pool	5,292	5,427	135	32,324	33,352	1,028
Cravens Pool	1,457	0	(1,457)	12,419	0	(12,419)
Softball Complex	28,205	33,259	5,054	165,462	190,235	24,773
Tennis Facility	6,448	13,109	6,661	80,338	85,851	5,513
Transfer from General Fund	933,819	130,819	(803,000)	2,242,013	1,439,013	(803,000)
Total revenues	\$1,068,045	\$300,505	(\$767,540)	\$3,622,756	\$2,824,207	(\$798,549)
<u>Expenditures:</u>						
Personnel Services	\$96,173	\$108,132	\$11,959	\$1,186,303	\$1,076,712	(\$109,591)
Maintenance	28,160	28,106	(54)	319,704	315,895	(3,809)
Supplies	56,245	62,035	5,790	396,584	368,963	(27,621)
Utilities	22,782	12,522	(10,260)	219,221	196,458	(22,763)
Debt Service	0	0	0	138,981	138,965	(16)
Other	22,606	31,890	9,284	235,947	199,028	(36,919)
Capital	785,343	35,343	(750,000)	1,255,904	465,065	(790,839)
Total expenditures	\$1,011,309	\$278,028	(\$733,281)	\$3,752,644	\$2,761,086	(\$991,558)
Operating Excess / (Deficiency)	\$56,736	\$22,477	(\$34,259)	(\$129,888)	\$63,121	\$193,009



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$540,390	\$476,511	\$518,669	\$42,158
Expenses	1,272,002	1,159,346	1,084,903	(74,443)
Excess(Loss)	(\$717,112)	(\$682,835)	(\$566,234)	\$116,601
Hillcrest				
Revenue	\$237,186	\$205,424	\$231,534	\$26,110
Expenses	377,044	\$337,590	327,312	(10,278)
Excess(Loss)	(\$135,658)	(\$132,166)	(\$95,778)	\$36,388
Ice Arena				
Revenue	\$448,519	\$408,265	\$325,554	(\$82,711)
Expenses	719,694	655,729	579,161	(76,568)
Excess(Loss)	(\$271,175)	(\$247,464)	(\$253,607)	(\$6,143)
Combest Pool				
Revenue	\$63,167	\$32,324	\$33,352	\$1,028
Expenses	129,328	114,426	97,627	(16,799)
Excess(Loss)	(\$55,874)	(\$82,102)	(\$64,275)	\$17,827
Cravens Pool				
Revenue	\$20,658	\$12,419	\$0	(\$12,419)
Expenses	819,940	811,559	38,795	(772,764)
Excess(Loss)	(\$59,569)	(\$799,140)	(\$38,795)	\$760,345
Softball Complex				
Revenue	\$222,370	\$165,462	\$190,235	\$24,773
Expenses	492,825	436,180	399,262	(36,918)
Excess(Loss)	(\$269,955)	(\$270,718)	(\$209,027)	\$61,691
Tennis Facility				
Revenue	\$87,359	\$80,338	\$85,851	\$5,513
Expenses	245,321	237,814	234,025	(3,789)
Excess(Loss)	(\$155,962)	(\$157,476)	(\$148,174)	\$9,302

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 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	314,786	771,897
Rental Income	0	12,320	(12,320)
Miscellaneous Revenue	0	8,250	(8,250)
Sale of Capital Assets	0	195,000	(195,000)
Total revenues	\$1,101,138	\$530,356	\$570,782
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$14,455	\$0	\$14,455
CDBG Administration	103,711	103,711	0
Triplett Twist Area	708,705	347,049	361,657
Northwest NRSA	274,267	94,127	180,140
Total expenditures	\$1,101,138	\$544,887	\$556,251
Operating Excess / (Deficiency)	\$0	(\$14,531)	\$14,531

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$1,023,663	\$348,073	\$675,590
Sale of Capital Assets	150,000	0	150,000
Total revenues	\$1,173,663	\$348,073	\$825,590
<u>Expenditures:</u>			
Administration	\$69,589	\$34,795	\$34,794
FTB Down Payment Assistance	66,705	30,480	36,225
CHDO Set-Aside	188,515	34,876	153,639
New Construction-City Loan	150,000	97,623	52,377
Agency Subsidy-New Construction	99,463	67,381	32,082
New Construction-HOME Funds	599,391	194,811	404,580
Total expenditures	\$1,173,663	\$459,966	\$713,697
Operating Excess / (Deficiency)	\$0	(\$111,893)	\$111,893

**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2022**

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Franchise Fees	\$200,000	\$221,200	(\$21,200)
Interest on Investments	65,000	68,475	(3,475)
Local E.D. Revenue	2,743,800	2,605,232	138,568
State E.D. Revenue	296,500	161,784	134,716
Sale of Capital Assets	2,109,289	327,419	1,781,870
Total revenues	\$5,414,589	\$3,384,109	\$2,030,480
<u>Expenditures:</u>			
Debt Service	\$1,176,461	\$1,177,648	(\$1,187)
Airpark Drive	1,500,000	0	1,500,000
Miscellaneous Expense	565,000	1,357	563,643
Downtown Contractual Services	25,000	22,917	2,083
Local E.D. Projects	3,407,719	1,158,749	2,248,970
State E.D. Projects	277,000	63,089	213,911
Incentives	750,000	177,789	572,211
Airport Flight Training	16,749	5,552	11,197
Total expenditures	\$7,717,929	\$2,607,101	\$5,110,828

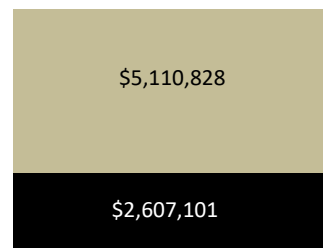
Revenues

■ YTD revenue ■ remaining balance



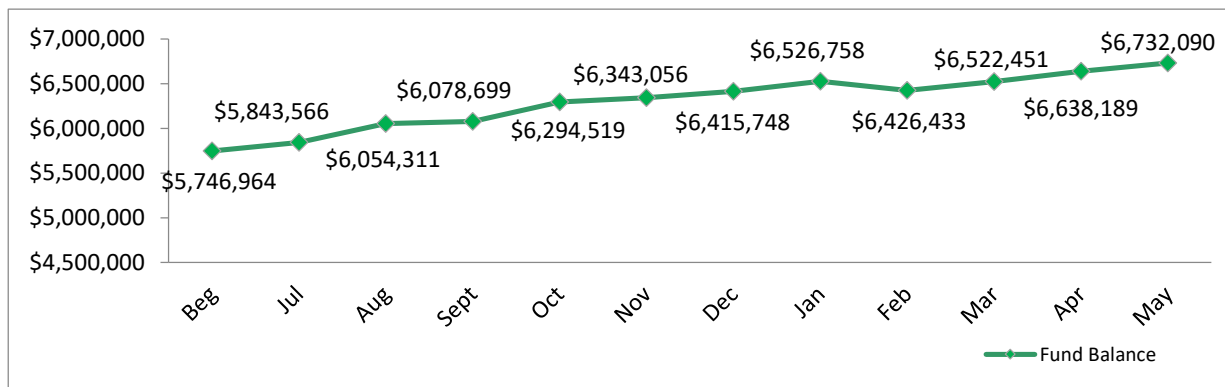
Expenses

■ YTD Expenses ■ Remaining Balance



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

	Month	Year To Date
Health Insurance:		
City Contribution	\$381,583.50	\$4,672,179.51
Employee Contribution	85,809.15	955,891.37
Total Revenue	<u>467,392.65</u>	<u>5,628,070.88</u>
Benefits	313,661.57	3,888,700.53
Re-Insurance	56,825.85	610,194.92
Professional/Technical	41,764.92	442,518.68
Wellness Benefit	12,105.00	158,965.56
Total Expenditures	<u>424,357.34</u>	<u>5,100,379.69</u>
Revenue Over/(Under) Expenditures	<u>\$43,035.31</u>	<u>\$527,691.19</u>
Workers' Compensation:		
Premium-Departments	\$58,073.37	\$670,947.76
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>58,073.37</u>	<u>670,947.76</u>
Benefits	23,547.66	169,463.24
Insurance	430.00	218,688.22
Professional/Technical	2,257.00	18,103.66
Total Expenditures	<u>26,234.66</u>	<u>406,255.12</u>
Revenue Over/(Under) Expenditures	<u>\$31,838.71</u>	<u>\$264,692.64</u>
Unemployment:		
Premium-Departments	\$7,115.85	\$83,177.15
Total Revenue	<u>7,115.85</u>	<u>83,177.15</u>
Benefits	0.00	(1,947.21)
Total Expenditures	<u>0.00</u>	<u>(1,947.21)</u>
Revenue Over/(Under) Expenditures	<u>\$7,115.85</u>	<u>\$85,124.36</u>
Total Insurance Fund:		
Beginning Fund Balance		\$5,746,963.51
Interest Income	11,910.90	107,617.97
Revenue Over/(Under) Expenditures	81,989.87	877,508.19
Ending Fund Balance		<u>\$6,732,089.67</u>

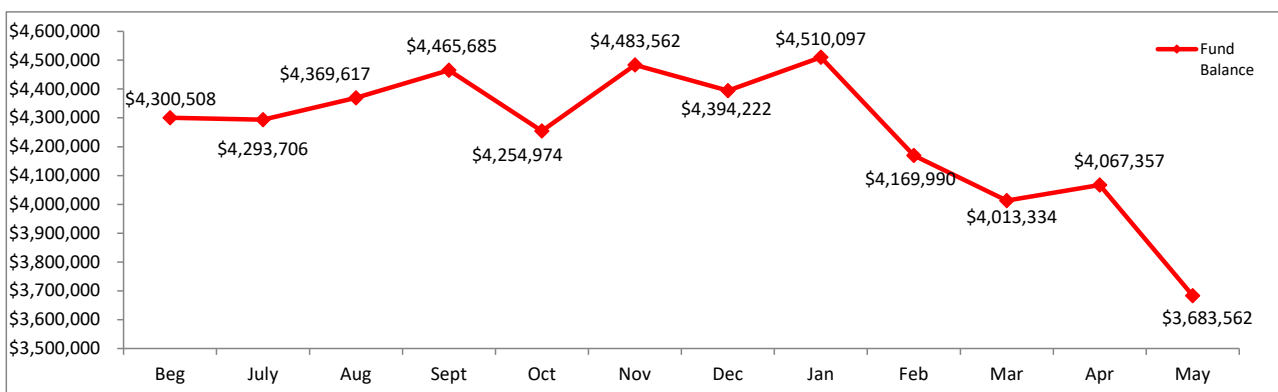


**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING MAY 31, 2022**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$2,944.05	-1%	\$33,652.11	\$30,227.50
Appreciation (Depreciation) of Investments	<u>(360,142.08)</u>	<u>101%</u>	<u>(442,044.20)</u>	<u>925,750.56</u>
Total Receipts	<u>(\$357,198.03)</u>	<u>100%</u>	<u>(\$408,392.09)</u>	<u>\$955,978.06</u>

Expenses:				
Pensions Paid: City & OMU employees	\$15,807.44	59%	\$161,134.16	\$174,127.00
Miscellaneous Expense	<u>10,789.82</u>	<u>41%</u>	<u>47,419.89</u>	<u>45,626.06</u>
Total Expenses	<u>\$26,597.26</u>	<u>100%</u>	<u>\$208,554.05</u>	<u>\$219,753.06</u>
Revenue Over/(Under) Expenses	<u>(\$383,795.29)</u>		<u>(\$616,946.14)</u>	<u>\$736,225.00</u>

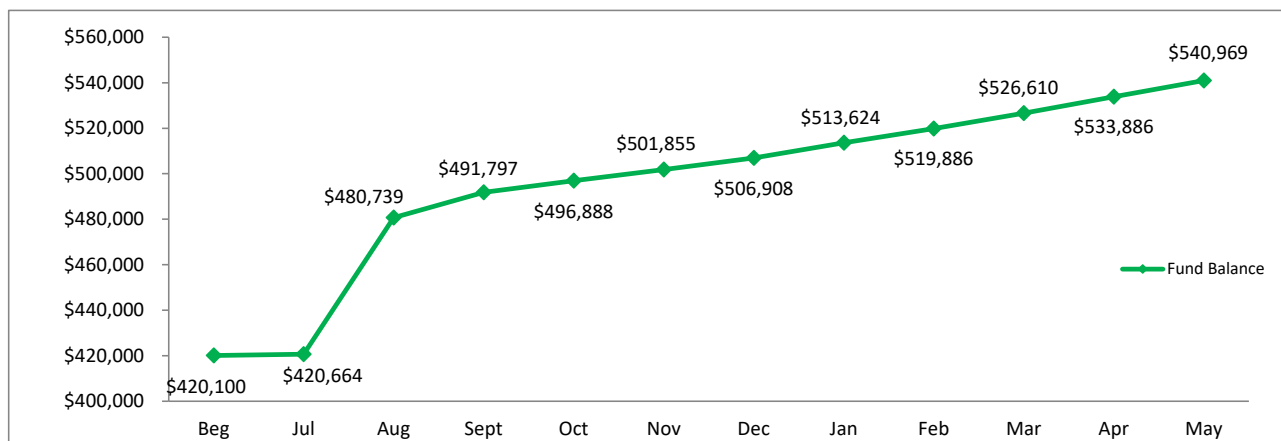
Type of Retirement	
Ordinary	2
Disability	2
Widows	10
Total	<u>14</u>



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

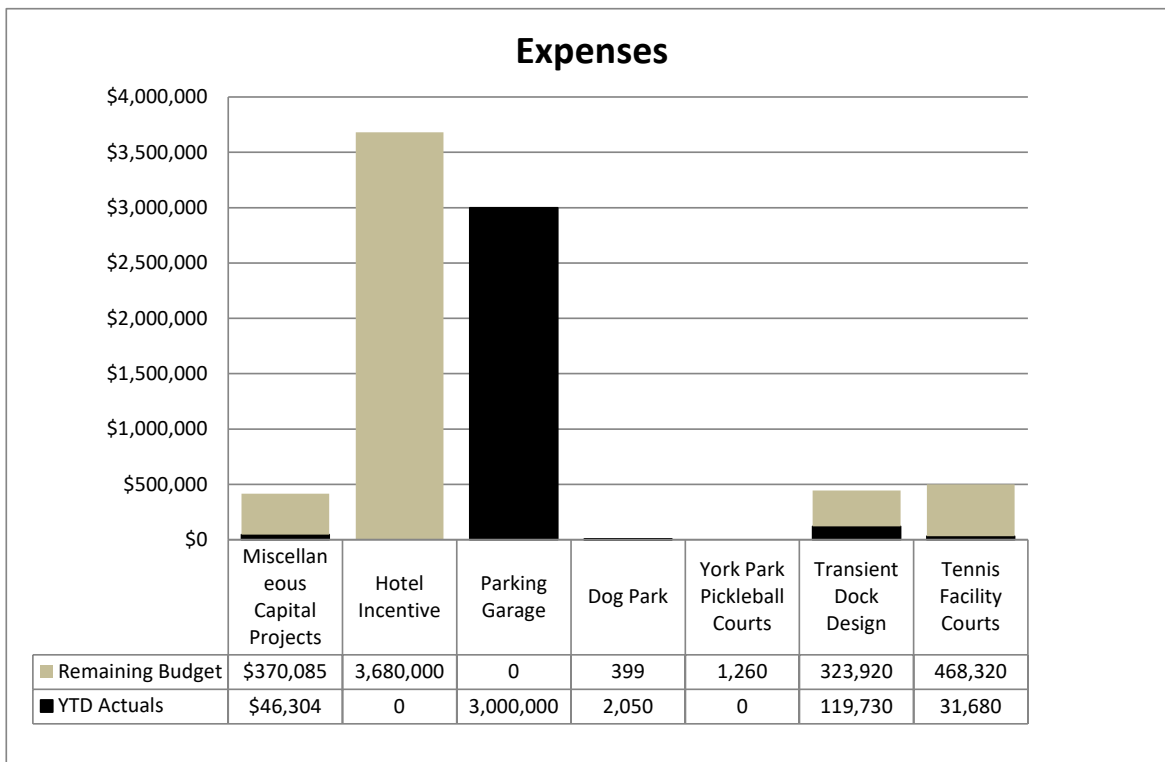
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$760.73	1%	\$6,765.56	\$6,254.72
Restitution, Other.	0.00	0%	7,141.40	141.10
Transfer from General Fund	55,000.00	99%	605,000.00	641,667.00
Total Receipts	\$55,760.73	100%	\$618,906.96	\$648,062.82
Expenses:				
Pensions Paid	\$48,677.41	100%	\$497,884.98	\$535,796.79
Miscellaneous Expense	0.00	0%	152.70	4,848.70
Total Expenses	\$48,677.41	100%	\$498,037.68	\$540,645.49
Revenue Over/(Under) Expenses	\$7,083.32		\$120,869.28	\$107,417.33

Type of Retirement	
Ordinary	6
Disability	4
Widows	20
Total	30



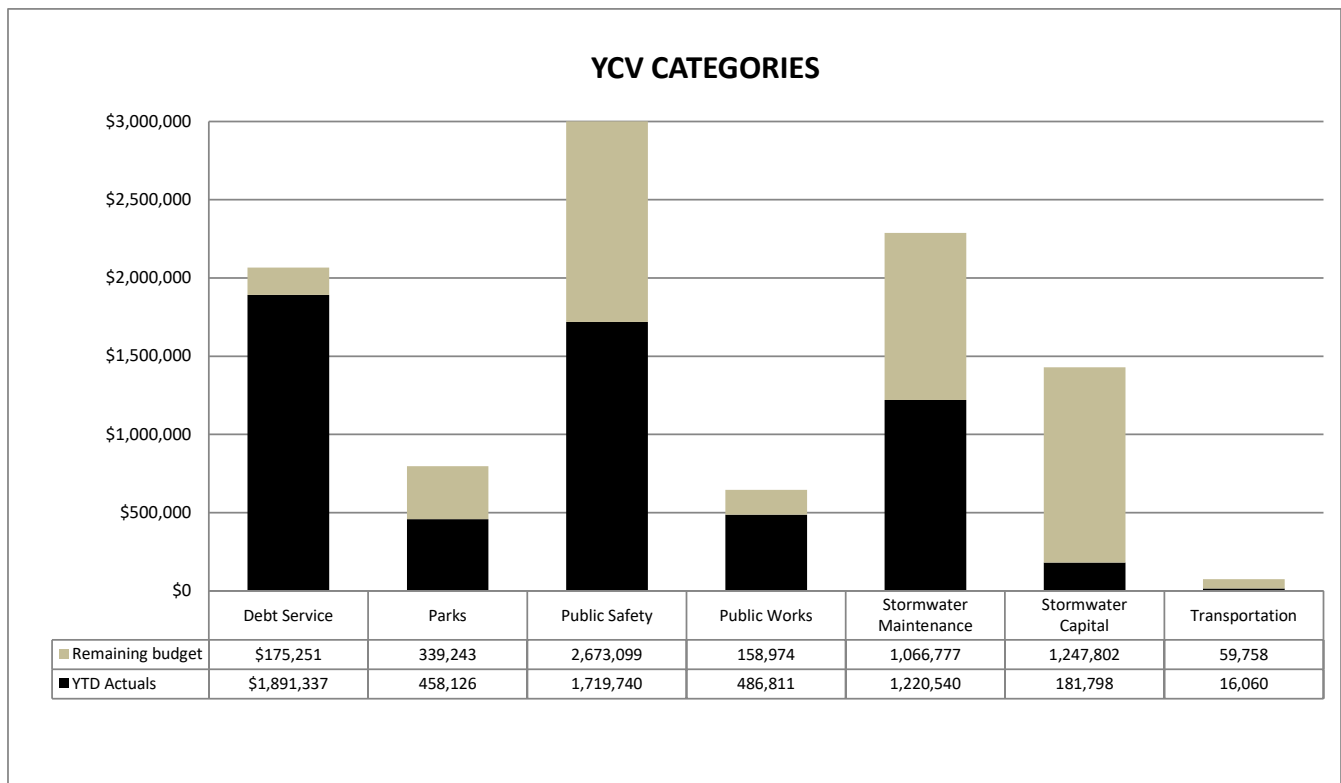
**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2022**

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$29,152	(\$29,152)
Gifts/Donations	200,000	0	200,000
Transfer from General Fund	758,650	716,263	42,387
Total revenues	\$958,650	\$745,415	\$213,235
Expenditures:			
Miscellaneous Capital Projects	\$416,389	\$46,304	\$370,085
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	500,000	31,680	468,320
Total expenditures	\$8,043,748	\$3,199,764	\$4,843,984



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

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Occupational License Fee	\$4,968,903	\$5,069,438	(\$100,535)
Net Profit License Fee	1,000,000	1,045,530	(45,530)
Interest Earnings	50,000	73,608	(23,608)
Penalty and Interest	50,000	54,786	(4,786)
Miscellaneous Revenue	0	3,243	(3,243)
Total revenues	\$6,068,903	\$6,246,605	(\$177,702)
<u>Expenditures:</u>			
Debt Service	\$2,066,588	\$1,891,337	\$175,251
Parks	797,369	458,126	339,243
Public Safety	4,392,839	1,719,740	2,673,099
Public Works	645,785	486,811	158,974
Stormwater Maintenance	2,287,317	1,220,540	1,066,777
Stormwater Capital	1,429,600	181,798	1,247,802
Transportation	75,818	16,060	59,758
Total expenditures	\$11,695,316	\$5,974,412	\$5,720,904

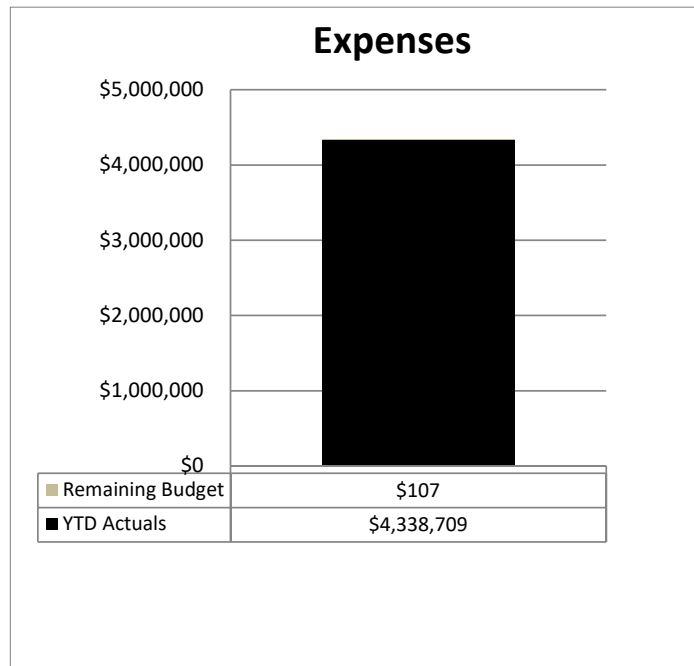


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2022

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,066,588	\$1,891,337	\$175,251
<u>Parks</u>			
Fisher Park Expansion	561,951	432,088	129,863
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	645,532	408,368
Fire Training Center	1,745,000	417,571	1,327,429
Police Range Classroom	940,000	557,952	382,048
Police Software	403,939	98,685	305,254
<u>Public Works</u>			
Various Infrastructure	145,785	0	145,785
Sidewalk Program	500,000	486,811	13,189
<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	342,920	174,188
Stormwater Maintenance-Outsourced	574,709	372,085	202,624
Stormwater Maintenance-RWRA	550,000	505,536	44,464
<u>Stormwater Capital</u>			
Culverts Replacement	200,000	181,798	18,202
Windsor Culvert	1,229,600	0	1,229,600
<u>Transportation</u>			
Bridge Lights	818	0	818
Byers Avenue Bridge Repair	75,000	16,060	58,940
Total Expenditures	\$11,695,316	\$5,974,412	\$5,720,904

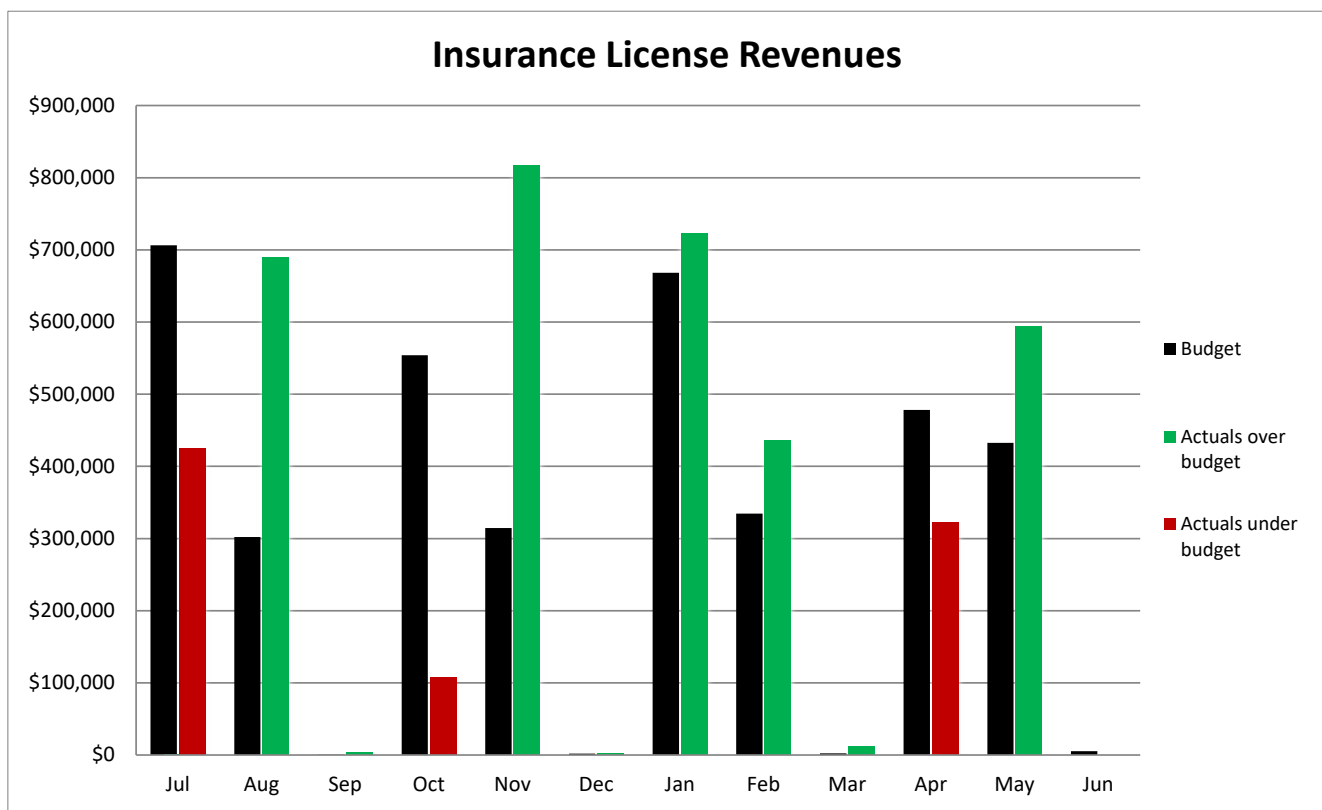
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING MAY 31, 2022**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$3,800,000	\$4,130,571	(\$330,571)
Interest on Investments	6,000	26,559	(20,559)
Total revenues	\$3,806,000	\$4,157,130	(\$351,130)
<u>Expenditures:</u>			
Debt Service	\$4,338,816	\$4,338,709	\$107
Total Expenditures	\$4,338,816	\$4,338,709	\$107



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	322,070	(155,970)	352,221	322,070	(30,151)
May	432,440	593,499	161,059	570,050	593,499	23,449
June	5,320	0	0	1,807	0	0
Total	\$3,800,000	\$4,130,571	\$335,891	\$3,693,558	\$4,130,571	\$438,820



CITY OF OWENSBORO

DEBT SERVICE FUND

May 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 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.

