

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended December 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: January 17, 2023
RE: Financial Report for Month Ended December 31, 2022

General Fund revenues through December 31, 2022 of \$37,770,828 were \$1,633,932 over budget primarily due to Property Tax, Occupational Withholding, and Insurance Licenses. General Fund expenditures of \$33,059,173 were \$1,752,498 under budget due to timing in maintenance, outside services and capital.

Outside of timing variances, the revenues and expenditures in other funds are in line with budget.

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Owensboro Economic Indicators

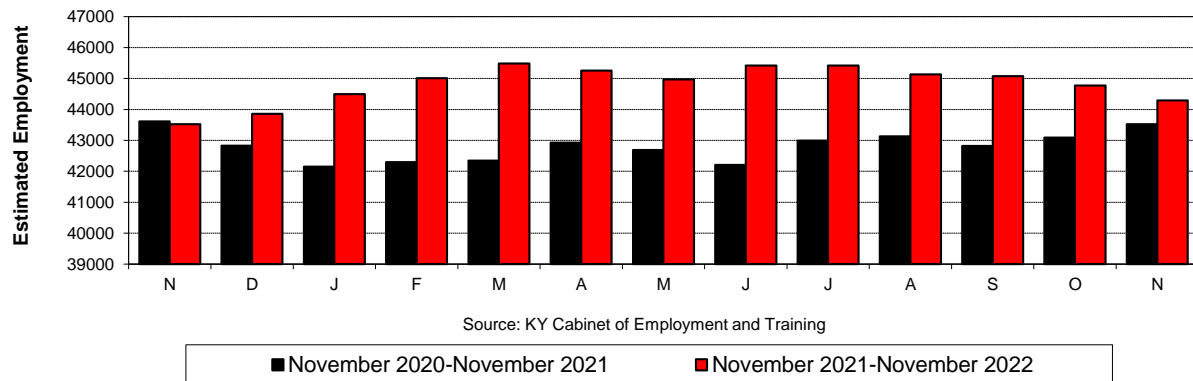
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - November				
Daviess County	44,289	44,932	42,749	+5.11%
Owensboro MSA (Daviess, McLean, Hancock)	51,785	52,548	50,108	+4.87%
Unemployment Rates - November				
Daviess County	4.0%	3.68%	4.23%	-0.55%
Owensboro MSA (Daviess, McLean, Hancock)	4.0%	3.72%	4.23%	-0.51%
Kentucky	3.7%	3.86%	4.43%	-0.57%
United States	3.4%	3.68%	5.56%	-1.88%

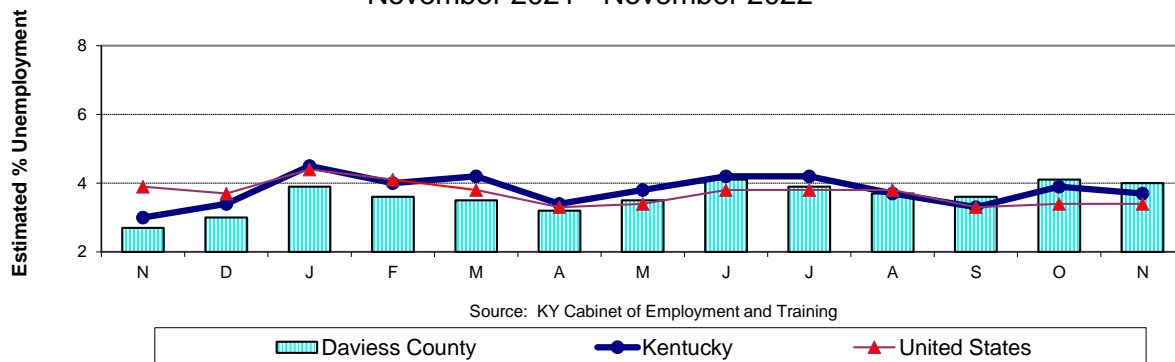
Employment Totals - Daviess County

November 2020 - November 2022



Monthly Unemployment Rates

November 2021 - November 2022





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru December)

Single Family Units

Multi-Family Units

Value of Regular Commercial &
Industrial Permits

Current Year	Prior Year	Change
72	156	-53.85%
9	0	+100.00%
\$52,425,002	\$48,837,574	+7.35%

Owensboro Riverport Authority

(12 month total thru November)

Terminal Operations-Tons

1,128,269	1,242,557	-9.20%
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Active Business License Accounts (End of December)

(total includes some non-city businesses)

10,161	9,898	+2.66%
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Price Indices

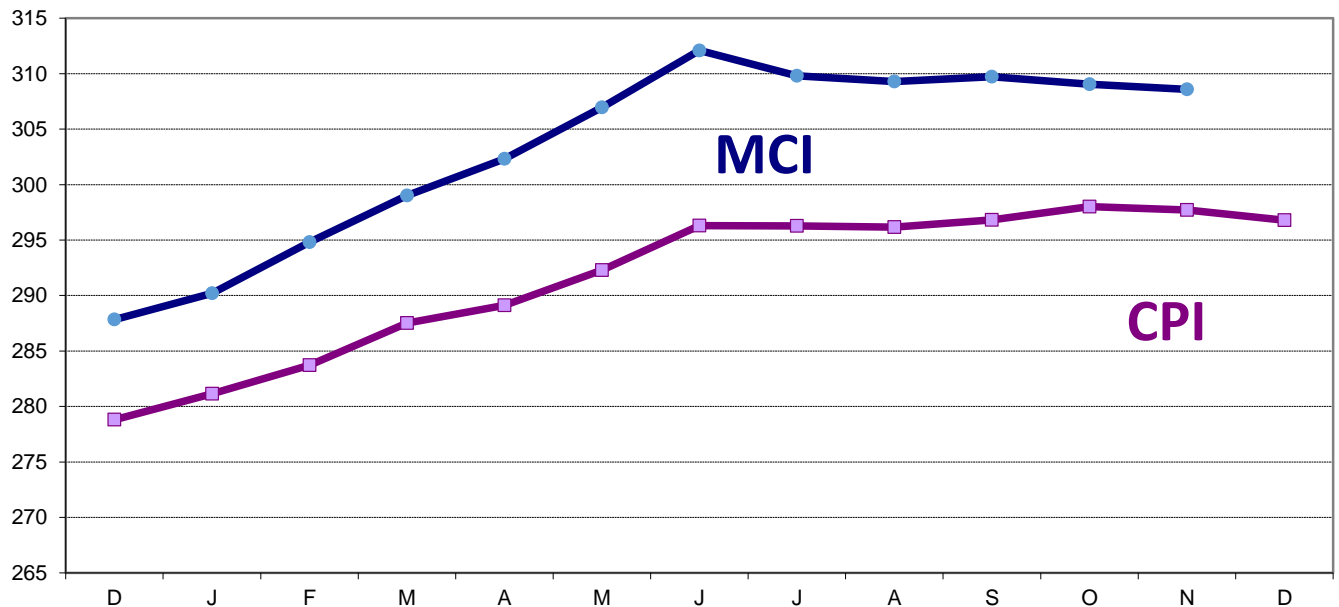
Consumer Price Index-Urban (December)

Municipal Price Index (November)

296.8	278.8	+6.45%
308.6	287.9	+7.21%

Consumer Price & Municipal Cost Indices

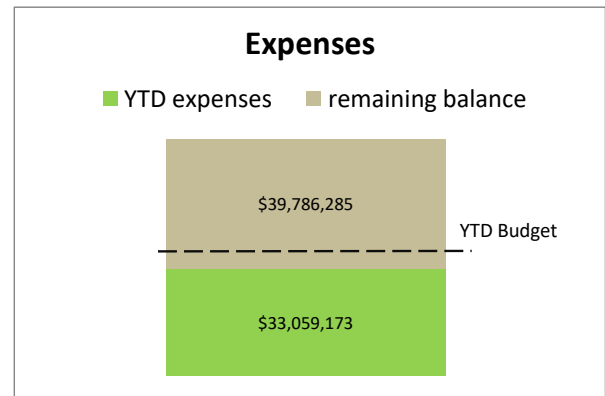
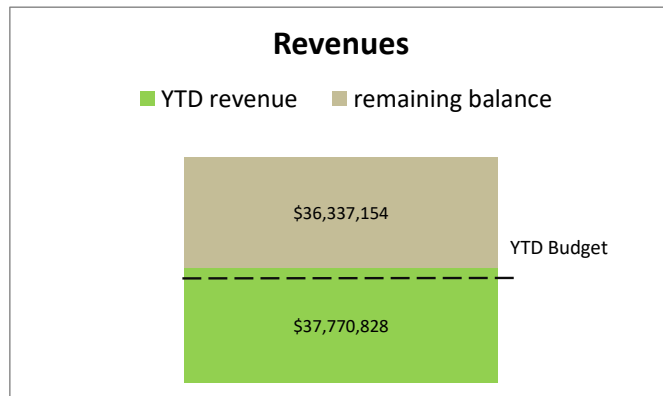
December 2021 - December 2022



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

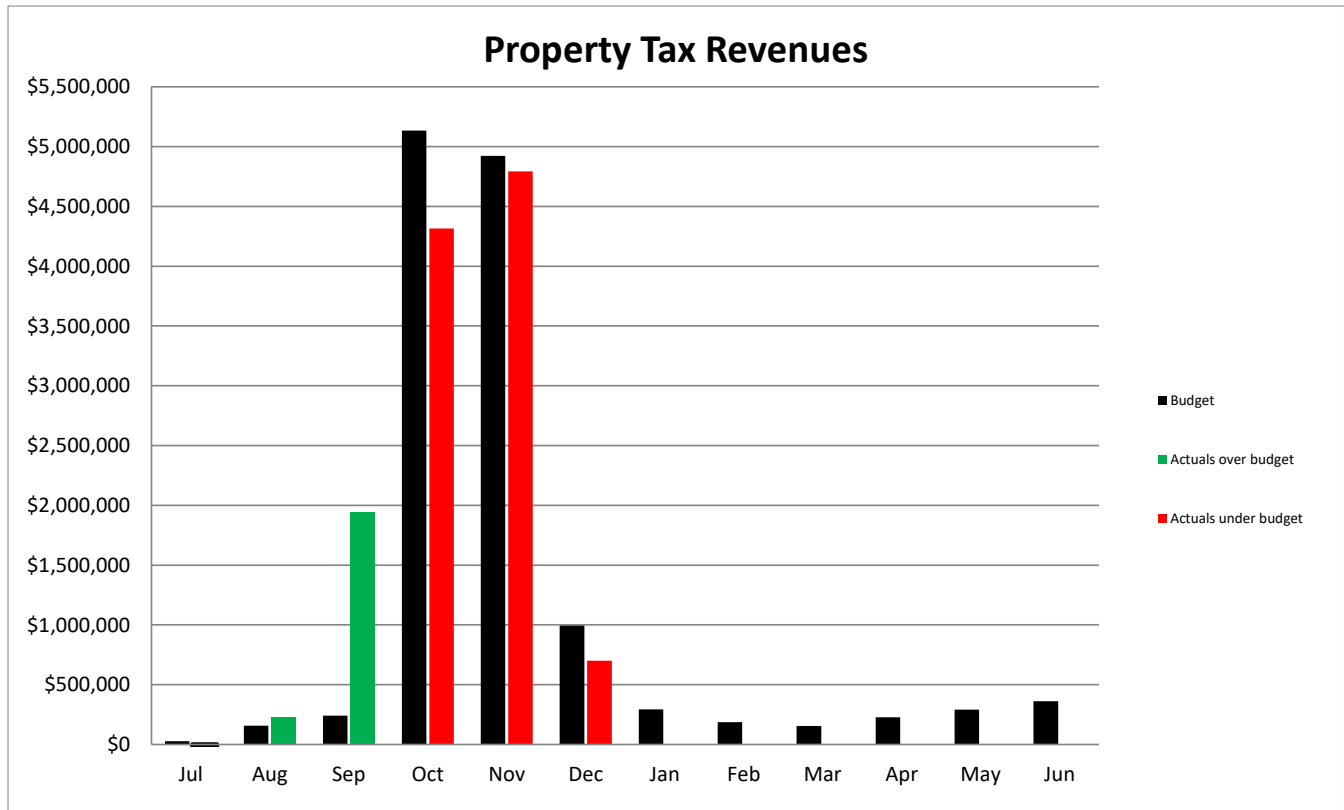
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Property Taxes	\$993,392	\$700,329	(\$293,063)	\$11,474,662	\$11,966,776	\$492,114
Occupational tax:						
Withholding	1,862,190	1,721,005	(141,185)	10,986,029	11,287,789	301,760
Net Profits	74,400	127,337	52,937	511,600	795,722	284,122
OMU:						
Dividend	657,367	656,001	(1,366)	3,944,206	3,936,004	(8,202)
In lieu of taxes	241,173	233,756	(7,417)	1,452,612	1,501,855	49,243
Insurance licenses	6,120	12,249	6,129	3,285,080	3,666,761	381,681
Other	717,811	1,029,707	311,896	4,482,707	4,615,921	133,214
Total revenues	\$4,552,453	\$4,480,384	(\$72,069)	\$36,136,896	\$37,770,828	\$1,633,932
<u>Expenditures:</u>						
Personnel Services	\$3,011,080	\$3,024,613	\$13,533	\$16,995,889	\$16,821,188	(\$174,701)
Maintenance	844,132	1,709,341	865,209	4,315,646	4,507,737	192,091
Supplies	287,659	114,234	(173,425)	1,357,799	902,716	(455,083)
Utilities	80,252	86,575	6,323	525,351	482,944	(42,407)
Other	371,584	321,588	(49,996)	3,925,719	3,062,491	(863,228)
Agencies Contribution	48,468	48,477	9	1,498,610	1,454,761	(43,849)
Debt Service	0	0	0	92,070	278,704	186,634
Transfer To	720,976	648,599	(72,377)	4,325,907	4,227,764	(98,143)
Capital	188,509	244,287	55,778	1,774,680	1,320,868	(453,812)
Total expenditures	\$5,552,660	\$6,197,714	\$645,054	\$34,811,671	\$33,059,173	(\$1,752,498)
Operating Excess/ (Deficiency)	(\$1,000,207)	(\$1,717,330)	(\$717,123)	\$1,325,225	\$4,711,655	\$3,386,430



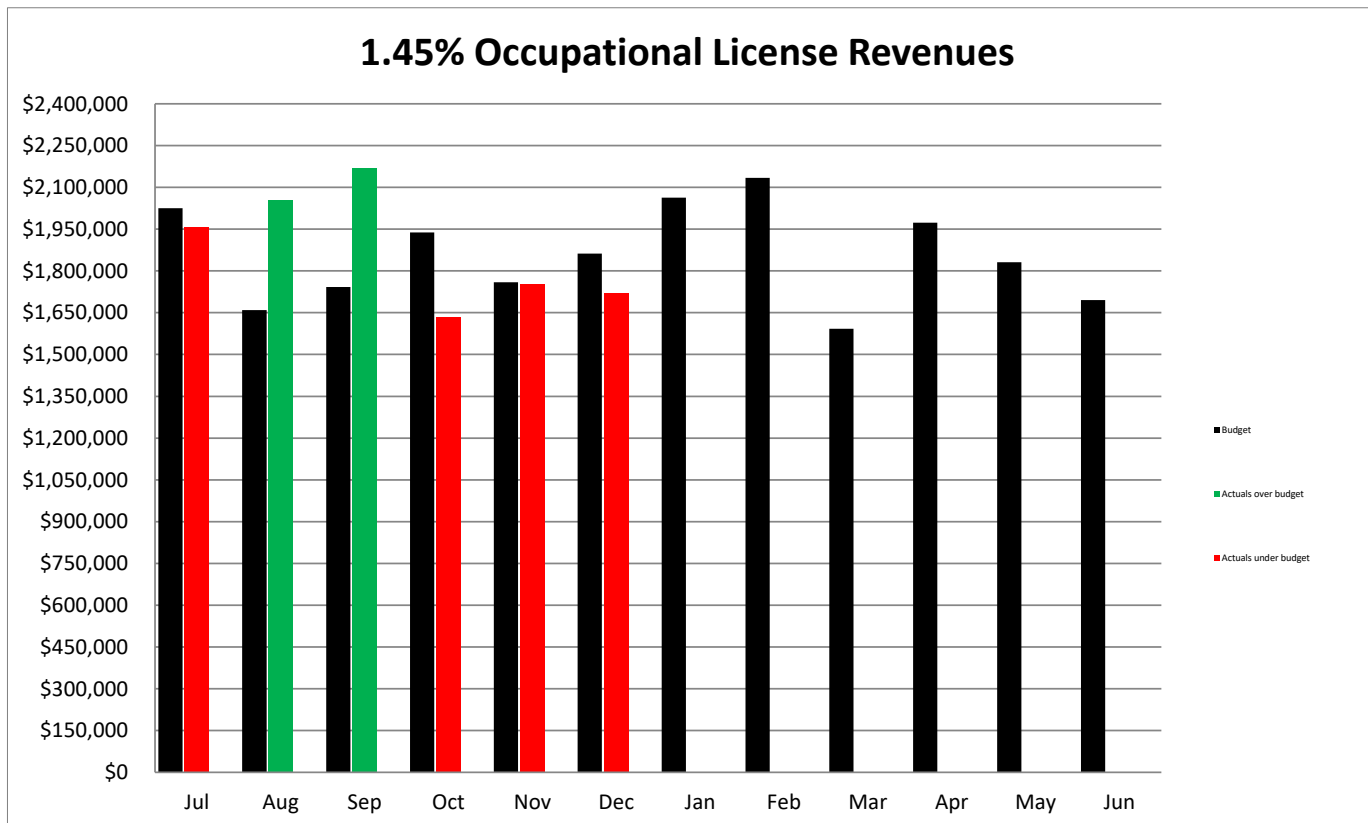
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

Month	Comparison to Budget (2022-23)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2021-22	2022-23	Over / (Under)
July	\$28,339	(\$13,671)	(\$42,010)	(\$15,908)	(\$13,671)	\$2,237
August	156,819	226,600	69,781	117,529	226,600	109,071
September	241,214	1,944,606	1,703,392	1,494,317	1,944,606	450,289
October	5,133,630	4,315,694	(817,936)	4,670,619	4,315,694	(354,925)
November	4,921,268	4,793,218	(128,050)	4,232,028	4,793,218	561,190
December	993,392	700,329	(293,063)	1,050,890	700,329	(350,561)
January	293,454	0	0	352,958	0	0
February	185,626	0	0	(76,196)	0	0
March	154,355	0	0	141,293	0	0
April	227,706	0	0	272,145	0	0
May	291,857	0	0	119,231	0	0
June	361,440	0	0	279,307	0	0
Total	\$12,989,100	\$11,966,776	\$492,114	\$12,638,213	\$11,966,776	\$417,301



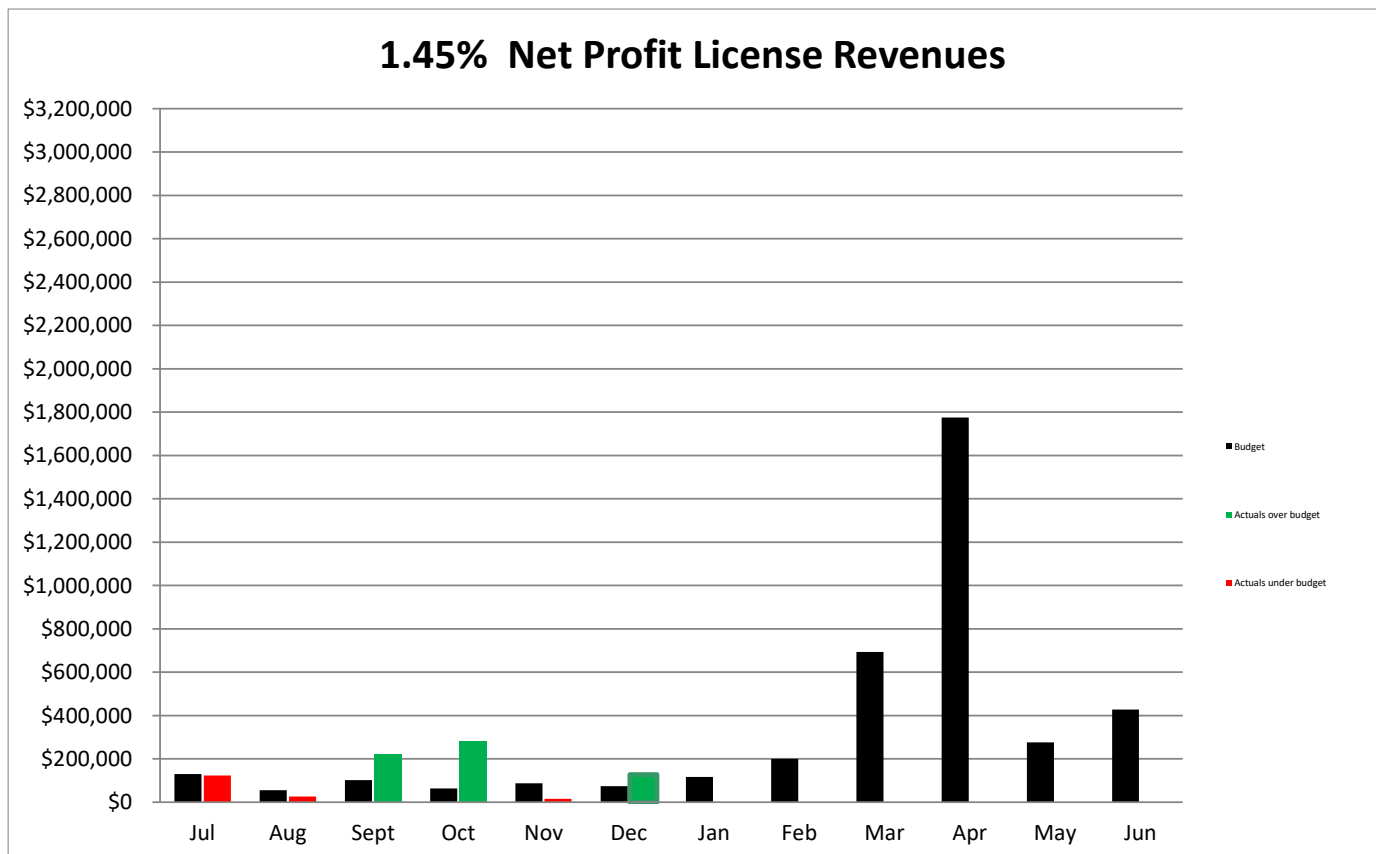
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2022-23)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2021-22	2022-23	Over / (Under)
July	\$2,024,796	\$1,956,970	(\$67,826)	\$1,812,118	\$1,956,970	\$144,852
August	1,659,488	2,055,642	396,154	\$2,009,408	2,055,642	46,234
September	1,741,905	2,167,255	425,350	\$1,626,319	2,167,255	540,936
October	1,937,925	1,634,844	(303,081)	\$1,905,655	1,634,844	(270,811)
November	1,759,725	1,752,073	(7,652)	\$1,768,561	1,752,073	(16,488)
December	1,862,190	1,721,005	(141,185)	\$1,674,548	1,721,005	46,457
January	2,062,665	0	0	\$1,917,910	0	0
February	2,133,945	0	0	\$2,354,117	0	0
March	1,592,663	0	0	\$1,680,694	0	0
April	1,973,565	0	0	\$1,848,485	0	0
May	1,831,005	0	0	\$1,917,893	0	0
June	1,695,128	0	0	\$1,682,953	0	0
Total	\$22,275,000	\$11,287,789	\$301,760	\$22,198,660	\$11,287,789	\$491,180

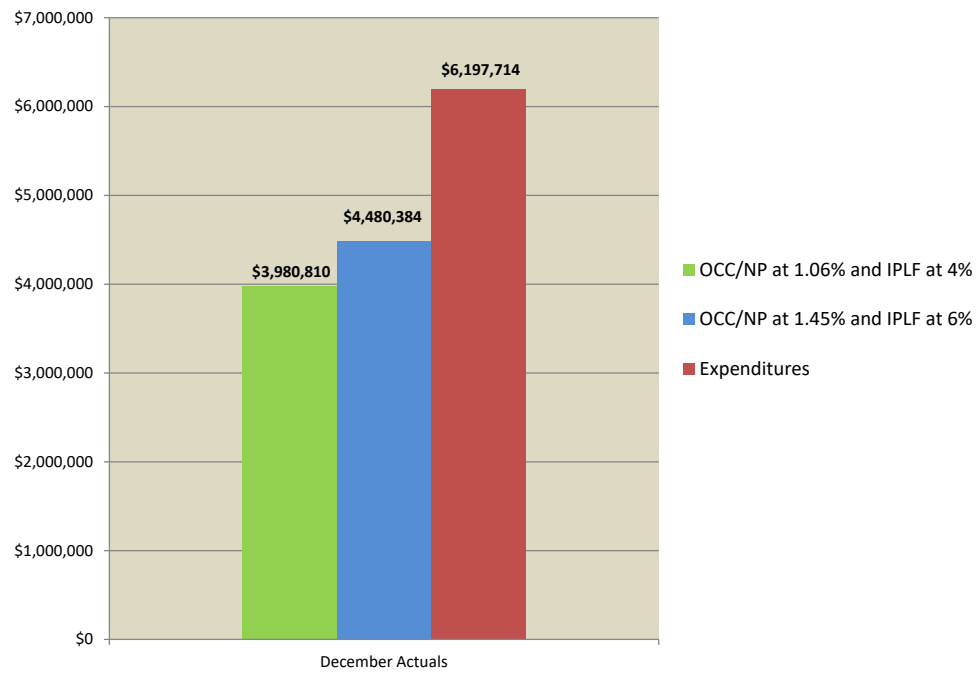


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

Month	Comparison to Budget (2022-23)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2021-22	2022-23	Over / (Under)
July	\$129,600	\$122,593	(\$7,007)	\$80,788	\$122,593	\$41,804
August	54,800	25,732	(29,068)	34,133	25,732	(8,401)
September	102,000	221,783	119,783	137,310	221,783	84,473
October	64,000	282,103	218,103	136,031	282,103	146,072
November	86,800	16,174	(70,626)	46,131	16,174	(29,957)
December	74,400	127,337	52,937	84,346	127,337	42,991
January	116,400	0	0	171,652	0	0
February	199,600	0	0	278,403	0	0
March	693,600	0	0	861,072	0	0
April	1,774,800	0	0	3,116,774	0	0
May	276,400	0	0	(597,049)	0	0
June	427,600	0	0	195,290	0	0
Total	\$4,000,000	\$795,722	\$284,122	\$4,544,881	\$795,722	\$276,983



General Fund Revenue Analysis - December



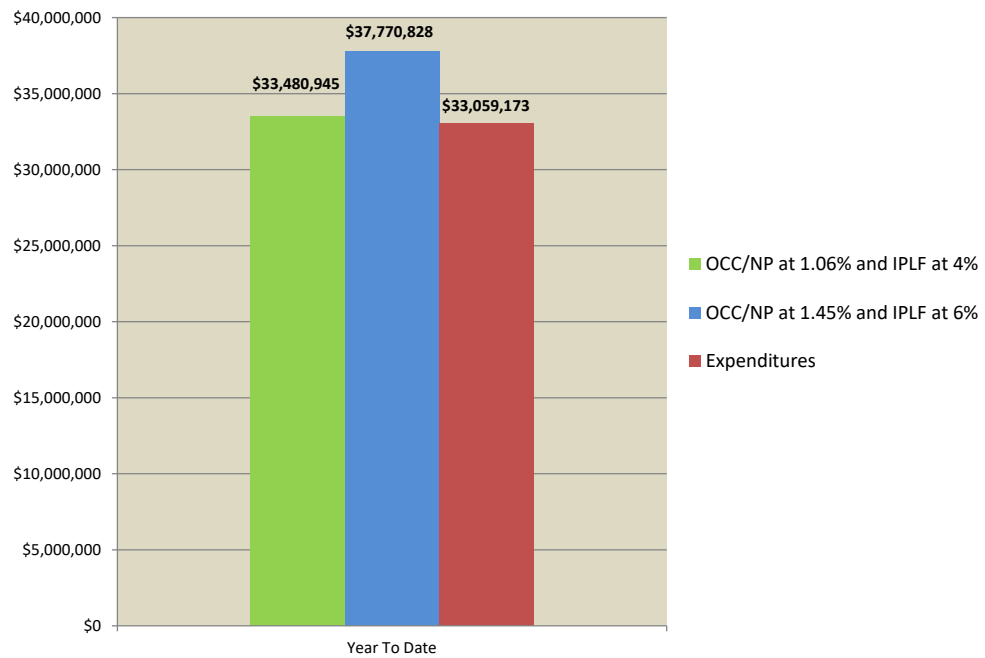
Old Rate - Current Month Surplus (Deficit)

\$ (2,216,904)

New Rate - Current Month Surplus (Deficit)

\$ (1,717,330)

General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus

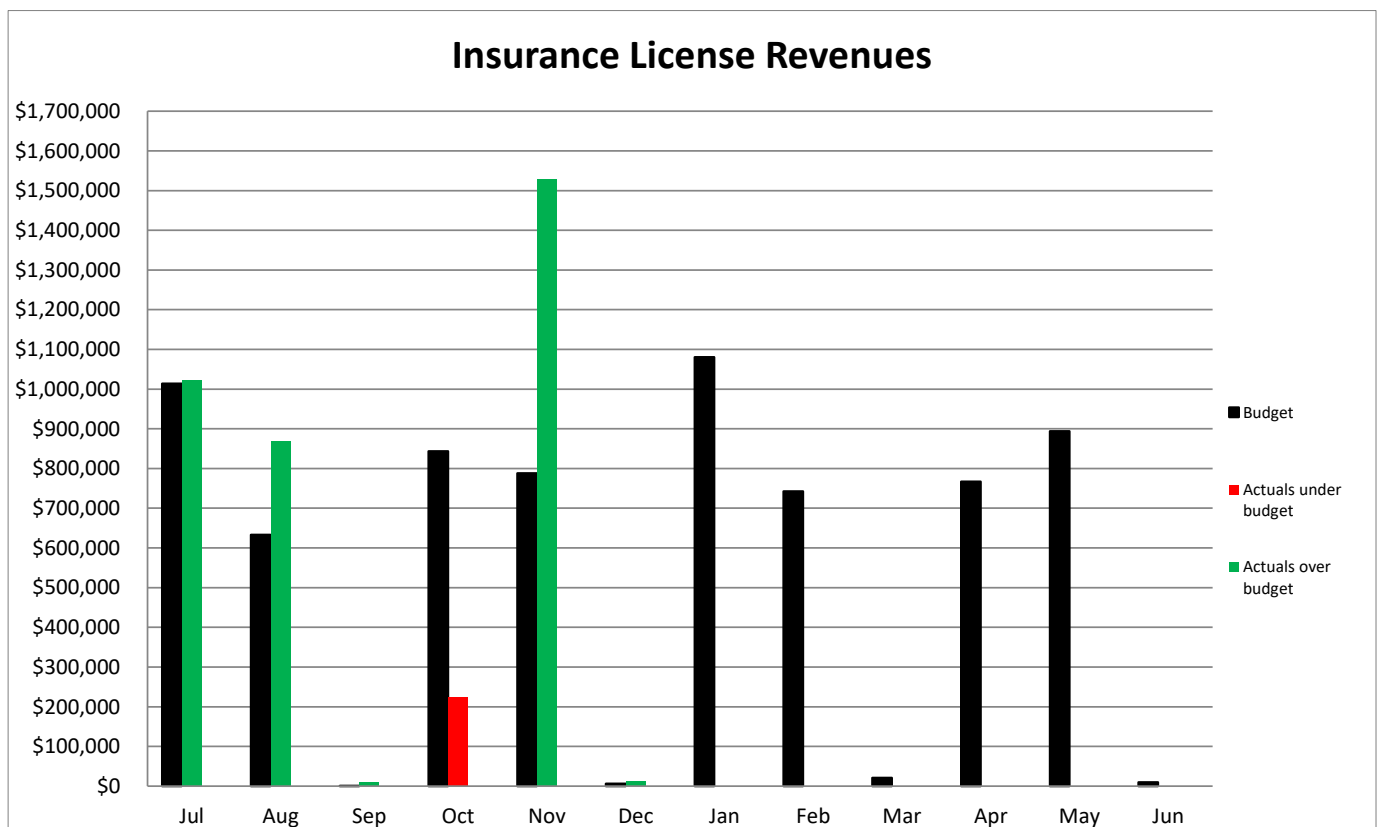
\$ 421,772

New Rate - Current Year to Date Surplus

\$ 4,711,655

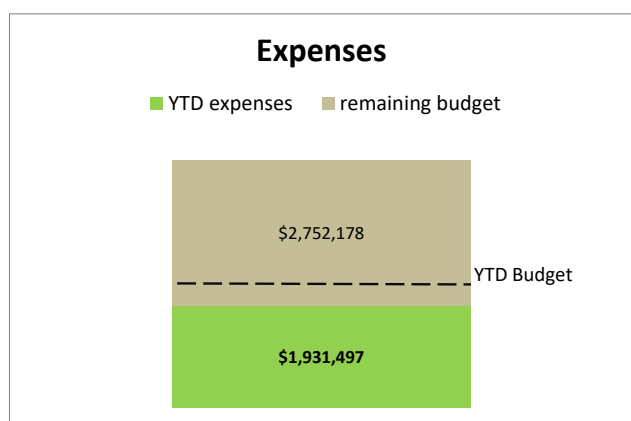
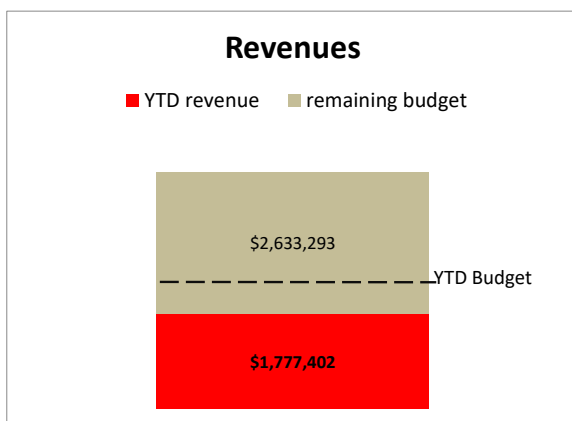
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2022-23)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2021-22	2022-23	Over / (Under)
July	\$1,013,880	\$1,022,987	\$9,107	\$738,761	\$1,022,987	\$284,226
August	633,080	867,929	234,849	1,114,143	867,929	(246,213)
September	680	10,239	9,559	9,048	10,239	1,191
October	843,200	224,636	(618,564)	184,076	224,636	40,560
November	788,120	1,528,721	740,601	1,420,731	1,528,721	107,990
December	6,120	12,249	6,129	7,659	12,249	4,590
January	1,080,520	0	0	1,225,238	0	0
February	742,560	0	0	758,550	0	0
March	21,080	0	0	22,148	0	0
April	767,040	0	0	556,411	0	0
May	894,200	0	0	1,045,595	0	0
June	9,520	0	0	19,604	0	0
Total	\$6,800,000	\$3,666,761	\$381,681	\$7,101,964	\$3,666,761	\$192,344



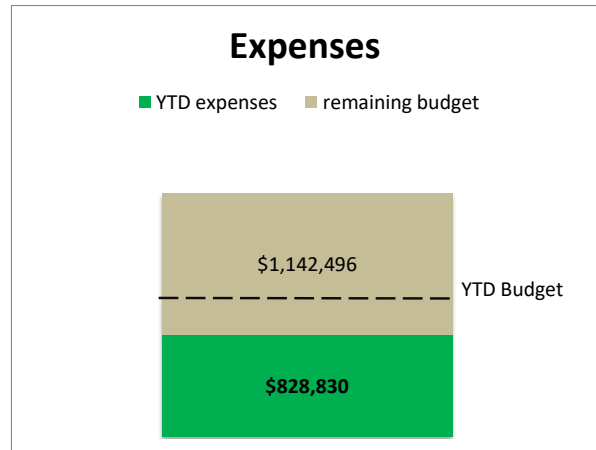
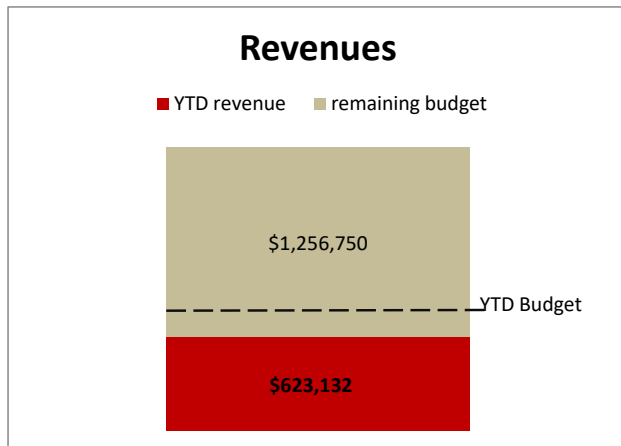
CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2022

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$22,916	\$27,842	\$4,926	\$137,504	\$166,342	\$28,838
Interest on Investments	18,750	60,575	41,825	112,500	279,620	167,120
Transient Hotel Room Tax	0	10,507	10,507	0	54,248	54,248
Transfer from General Fund	76,002	76,002	0	456,014	456,014	0
Operating Revenue Transfer	219,802	0	(219,802)	1,771,013	821,177	(949,836)
Total revenues	\$337,470	\$174,926	(\$162,545)	\$2,477,031	\$1,777,402	(\$699,629)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$14,375	\$14,263	(\$112)
Misc Repairs - Radio Equipment	(50,926)	0	50,926	0	50,926	50,926
Maintenance Grounds	2,778	10,184	7,406	61,110	70,870	9,760
Utilities	4,840	8,775	3,935	67,872	71,807	3,935
Convention Center Management	(288,428)	0	288,428	75,638	0	(75,638)
Convention Center Incentive	317,233	0	(317,233)	364,066	49,570	(314,496)
Insurance	34,083	0	(34,083)	46,833	3,714	(43,119)
Supplies	15,801	1,414	(14,387)	31,063	1,414	(29,649)
Capital Replacement Plan	33,360	33,360	0	251,671	200,171	(51,500)
Operating Expenditure Transfer	272,653	0	(272,653)	1,635,926	1,468,762	(167,164)
Total expenditures	\$341,394	\$53,733	(\$287,661)	\$2,548,554	\$1,931,497	(\$617,057)
Operating Excess/ (Deficiency)	(\$3,924)	\$121,192	\$125,116	(\$71,523)	(\$154,095)	(\$82,572)



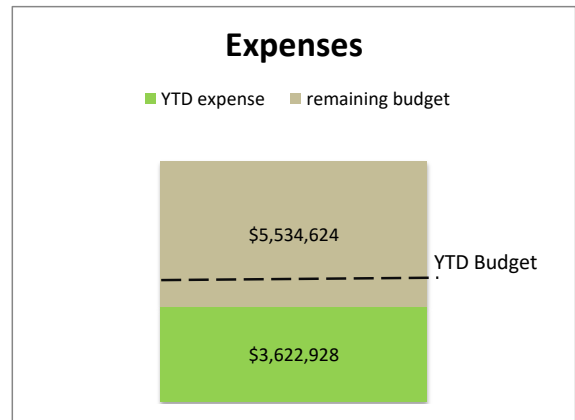
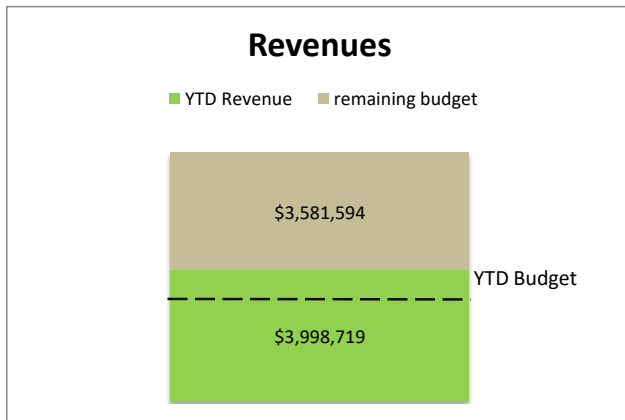
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$250	\$818	\$568	\$1,500	\$4,829	\$3,329
Transfer from General Fund	79,952	79,952	0	479,716	479,716	0
Operating Revenue Transfer	58,167	0	(58,167)	435,241	138,587	(296,654)
Total revenues	\$138,369	\$80,770	(\$57,599)	\$916,457	\$623,132	(\$293,325)
<u>Expenditures:</u>						
Maintenance	\$1,488	\$1,488	\$0	\$8,940	\$8,940	\$0
Sportscenter Management	5,644	0	(5,644)	33,870	28,226	(5,644)
Sportcenter Incentive	0	0	0	91,644	0	(91,644)
Insurance	0	0	0	10,083	10,673	590
Other	31,000	0	(31,000)	187,750	166,488	(21,262)
Capital	11,451	11,451	0	86,880	68,717	(18,163)
Operating Expenditure Transfer	77,664	0	(77,664)	623,441	545,786	(77,655)
Total expenditures	\$127,247	\$12,939	(\$114,308)	\$1,042,608	\$828,830	(\$213,778)
Operating Excess/ (Deficiency)	\$11,122	\$67,831	\$56,709	(\$126,151)	(\$205,698)	(\$79,547)



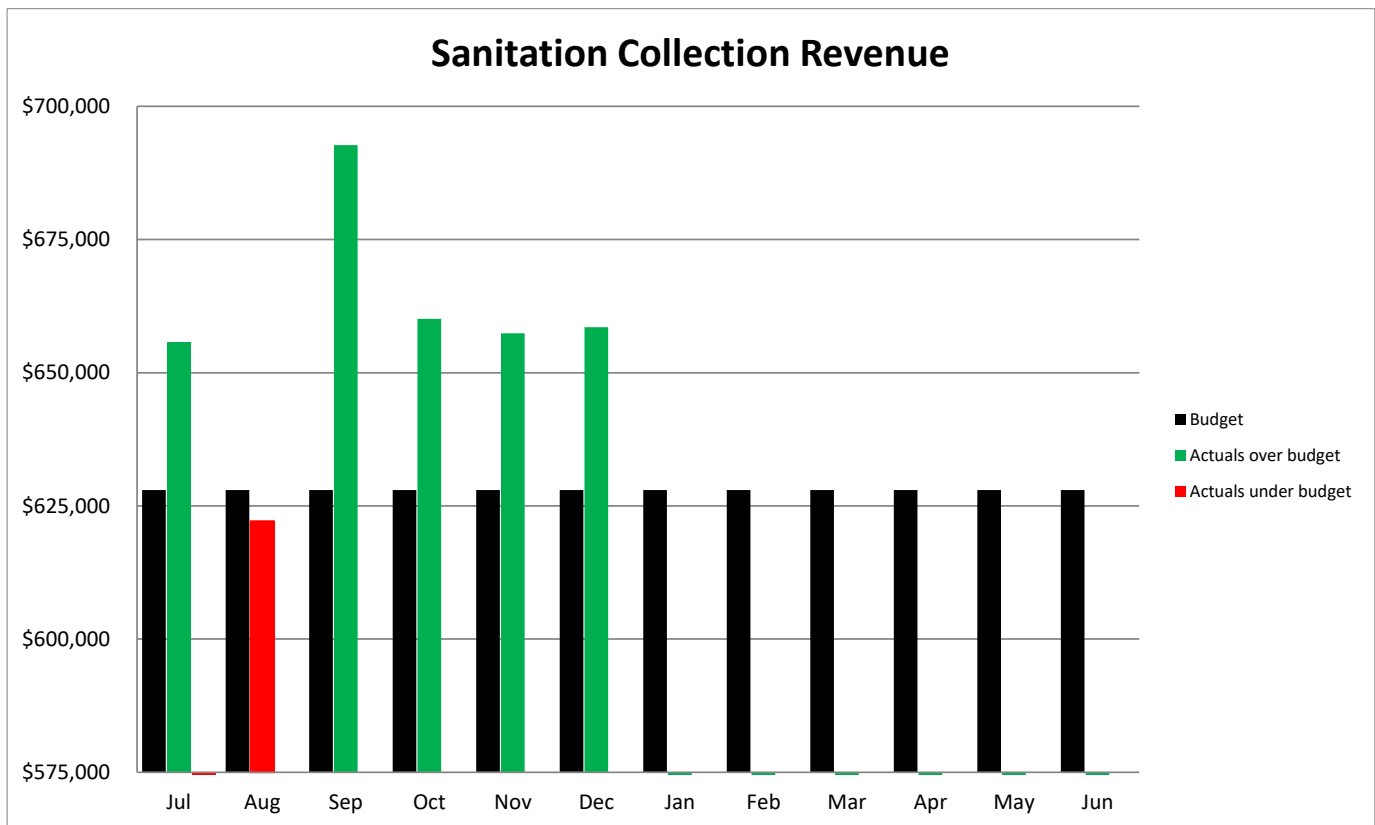
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$421,000	\$434,466	\$13,466	\$2,526,000	\$2,603,061	\$77,061
Dumpster Service	207,000	224,091	17,091	1,242,000	1,343,620	101,620
Recycling	150	245	95	900	445	(455)
Litter Abatement Funding	21,000	28,653	7,653	21,000	28,653	7,653
Sale of Capital Assets	0	0	0	0	0	0
Other / Miscellaneous	1,792	2,298	506	10,761	22,940	12,179
Total revenues	\$650,942	\$689,753	\$38,812	\$3,800,661	\$3,998,719	\$198,058
Expenditures:						
Personnel Services	\$242,582	\$198,386	(\$44,196)	\$1,274,126	\$1,169,930	(\$104,196)
Maintenance	51,935	48,565	(3,370)	296,895	\$292,496	(4,399)
Supplies	71,017	34,873	(36,144)	379,095	\$232,810	(146,285)
Utilities	1,219	1,146	(73)	4,932	\$3,951	(981)
Other	218,337	190,003	(28,334)	1,386,108	1,084,870	(301,238)
Capital	2,589	2,589	0	2,337,852	838,871	(1,498,981)
Total expenditures	\$587,679	\$475,562	(\$112,117)	\$5,679,008	\$3,622,928	(\$2,056,080)
Operating Excess / (Deficiency)	\$63,263	\$214,191	\$150,929	(\$1,878,347)	\$375,791	\$2,254,138



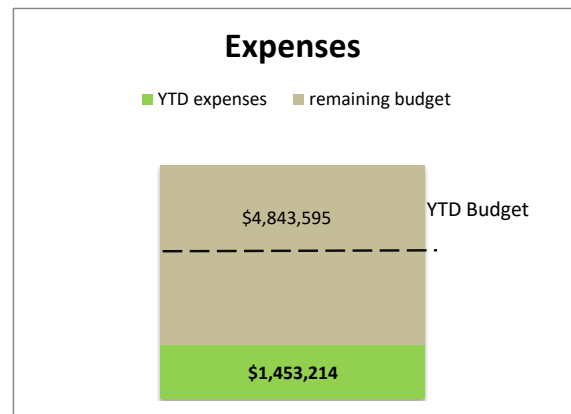
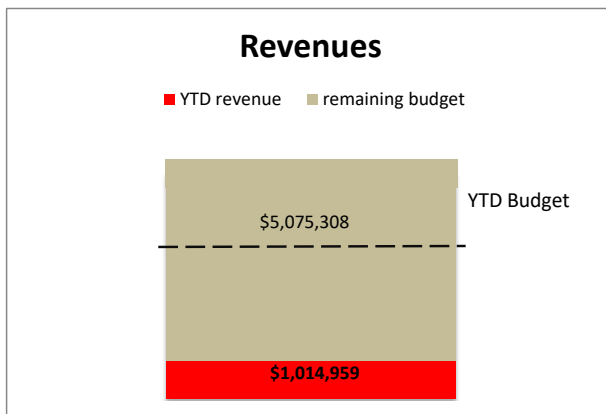
SCHEDULE OF SANITATION FEES

Month	Comparison to Budget (2022-23)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2021-22		Over / (Under)
July	\$628,000	\$655,789	\$27,789	\$640,540	\$655,789	\$15,249
August	628,000	622,141	(5,859)	647,090	622,141	(24,949)
Sept	628,000	692,726	64,726	649,580	692,726	43,146
October	628,000	660,089	32,089	647,994	660,089	12,095
November	628,000	657,377	29,377	649,409	657,377	7,968
December	628,000	658,557	30,557	649,982	658,557	8,575
January	628,000	0	0	652,574	0	0
February	628,000	0	0	652,493	0	0
March	628,000	0	0	652,709	0	0
April	628,000	0	0	654,292	0	0
May	628,000	0	0	652,889	0	0
June	628,000	0	0	653,373	0	0
Total	\$7,536,000	\$3,946,679	\$178,679	\$7,802,925	\$3,946,679	\$62,084



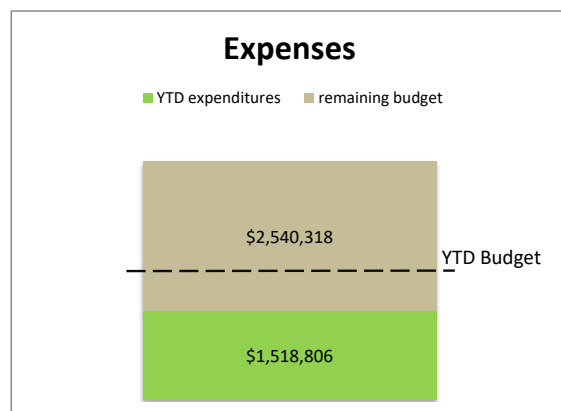
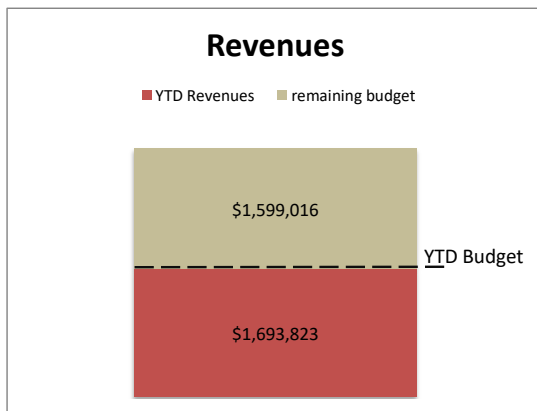
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2022**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Federal & State Grant	\$154,095	\$194,230	\$40,135	\$3,772,470	\$194,230	(\$3,578,240)
Gas Tax	1,000	0	(1,000)	6,000	0	(6,000)
Revenue	2,266	4,909	2,643	13,604	39,320	25,716
Miscellaneous	2,250	1,538	(712)	13,500	9,296	(4,204)
Transfer from General Fund	108,536	108,536	0	651,231	651,231	0
Other	2,047	14,361	12,314	12,298	120,882	108,585
Total revenues	\$270,194	\$323,574	\$53,380	\$4,469,103	\$1,014,959	(\$3,454,143)
<u>Expenditures:</u>						
Personnel Services	\$172,483	\$158,992	(\$13,491)	\$974,658	\$922,934	(\$51,724)
Maintenance	18,405	6,690	(11,715)	166,806	136,511	(30,295)
Supplies	41,142	62,065	20,923	260,629	170,032	(90,597)
Utilities	3,507	3,833	326	16,479	14,675	(1,804)
Other	25,116	18,182	(6,934)	579,092	197,676	(381,416)
Capital	0	450	450	2,719,950	11,385	(2,708,565)
Total expenditures	\$260,653	\$250,212	(\$10,441)	\$4,717,614	\$1,453,214	(\$3,264,400)
Operating Excess / (Deficiency)	\$9,541	\$73,362	\$63,821	(\$248,511)	(\$438,255)	(\$189,743)



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Ben Hawes Golf Course	\$45,468	\$23,292	(\$22,176)	\$361,452	\$383,008	\$21,556
Hillcrest Golf Course	25,813	9,623	(16,190)	158,857	191,429	32,572
Ice Arena	77,933	69,088	(8,845)	233,179	195,786	(37,393)
Combest Pool	0	0	0	34,621	23,732	(10,889)
Cravens Pool	30	0	(30)	6,731	0	(6,731)
Softball Complex	0	0	0	93,967	88,854	(5,113)
Tennis Facility	7,089	6,938	(151)	42,057	39,966	(2,091)
Transfer from General Fund	128,482	128,482	0	771,048	771,048	0
Total revenues	\$284,815	\$237,422	(\$47,393)	\$1,701,912	\$1,693,823	(\$8,089)
<u>Expenditures:</u>						
Personnel Services	\$112,238	\$98,894	(\$13,344)	\$697,867	\$689,598	(\$8,269)
Maintenance	26,357	24,710	(1,647)	151,448	149,505	(1,943)
Supplies	27,033	16,553	(10,480)	233,681	223,034	(10,647)
Utilities	19,853	21,752	1,899	131,826	128,620	(3,206)
Debt Service	0	0	0	18,825	18,720	(105)
Other	15,623	13,076	(2,547)	127,921	102,120	(25,801)
Capital	33,124	40,617	7,493	993,789	207,208	(786,581)
Total expenditures	\$234,228	\$215,602	(\$18,626)	\$2,355,357	\$1,518,806	(\$836,551)
Operating Excess / (Deficiency)	\$50,587	\$21,820	(\$28,767)	(\$653,445)	\$175,017	\$828,462



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$564,840	\$361,452	\$383,008	\$21,556
Expenses	1,211,972	627,267	589,221	(38,046)
Excess(Loss)	(\$647,132)	(\$265,815)	(\$206,213)	\$59,602
Hillcrest				
Revenue	\$254,247	\$158,857	\$191,429	\$32,572
Expenses	394,280	\$192,454	186,784	(5,670)
Excess(Loss)	(\$140,033)	(\$33,597)	\$4,645	\$38,242
Ice Arena				
Revenue	\$464,491	\$233,179	\$195,786	(\$37,393)
Expenses	719,638	323,022	332,080	9,058
Excess(Loss)	(\$255,147)	(\$89,843)	(\$136,295)	(\$46,452)
Combest Pool				
Revenue	\$67,900	\$34,621	\$23,732	(\$10,889)
Expenses	142,919	71,562	78,449	6,887
Excess(Loss)	(\$75,019)	(\$36,941)	(\$54,718)	(\$17,777)
Cravens Pool				
Revenue	\$13,989	\$6,731	\$0	(\$6,731)
Expenses	820,187	784,623	14,936	(769,687)
Excess(Loss)	(\$806,198)	(\$777,892)	(\$14,936)	\$762,956
Softball Complex				
Revenue	\$236,470	\$93,967	\$88,854	(\$5,113)
Expenses	522,158	251,282	242,243	(9,039)
Excess(Loss)	(\$285,688)	(\$157,315)	(\$153,389)	\$3,926
Tennis Facility				
Revenue	\$86,887	\$42,057	\$39,966	(\$2,091)
Expenses	247,970	75,147	75,093	(54)
Excess(Loss)	(\$161,083)	(\$33,090)	(\$35,126)	(\$2,036)

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2022**

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

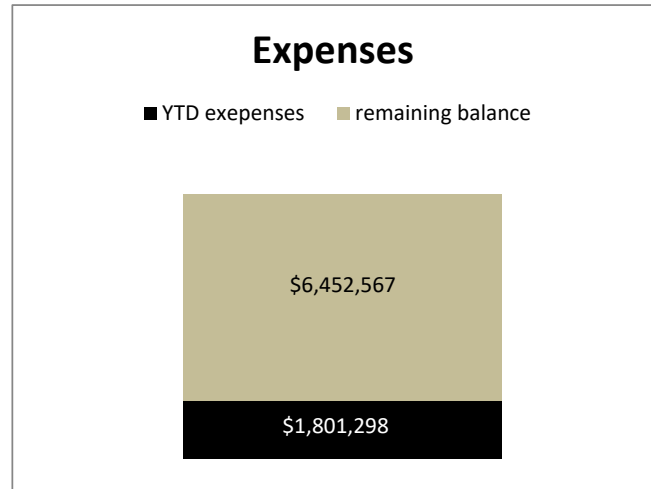
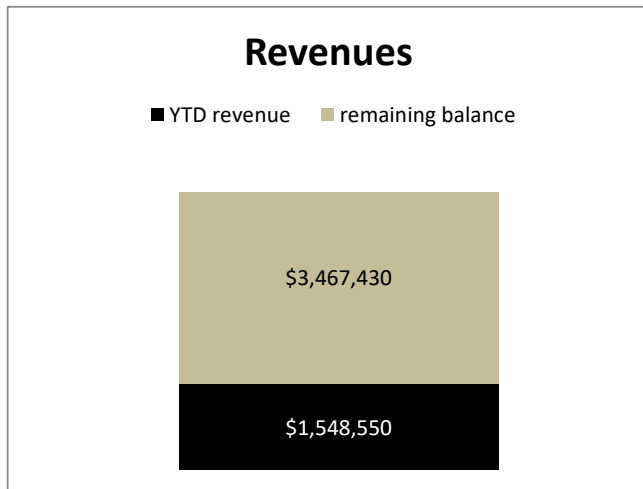
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
CARES Act Funding Rental Assistance	\$14,455	\$0	\$14,455
Grant Revenues	1,231,924	54,136	1,177,788
Rental Income	12,000	8,600	3,400
Miscellaneous Revenue	0	4,500	(4,500)
Total revenues	\$1,258,379	\$67,236	\$1,191,143
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$14,455	\$0	\$14,455
CDBG Administration	103,711	0	103,711
Triplett Twist Area	434,485	0	434,485
Northwest NRSA	705,728	206,635	499,093
Total expenditures	\$1,258,379	\$206,635	\$1,051,744
Operating Excess / (Deficiency)	\$0	(\$139,399)	\$139,399

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$729,716	\$74,480	\$655,236
Sale of Capital Assets	354,069	45,781	308,288
Total revenues	\$1,083,785	\$120,261	\$963,524
<u>Expenditures:</u>			
Administration	\$27,836	\$0	\$27,836
FTB Down Payment Assistance	54,061	34,900	19,161
CHDO Set-Aside	183,479	3,115	180,364
New Construction-City Loan	245,933	5,392	240,541
Agency Subsidy-New Construction	98,459	17,500	80,959
New Construction-HOME Funds	474,017	18,965	455,052
Total expenditures	\$1,083,785	\$79,872	\$1,003,913
Operating Excess / (Deficiency)	\$0	\$40,389	(\$40,389)

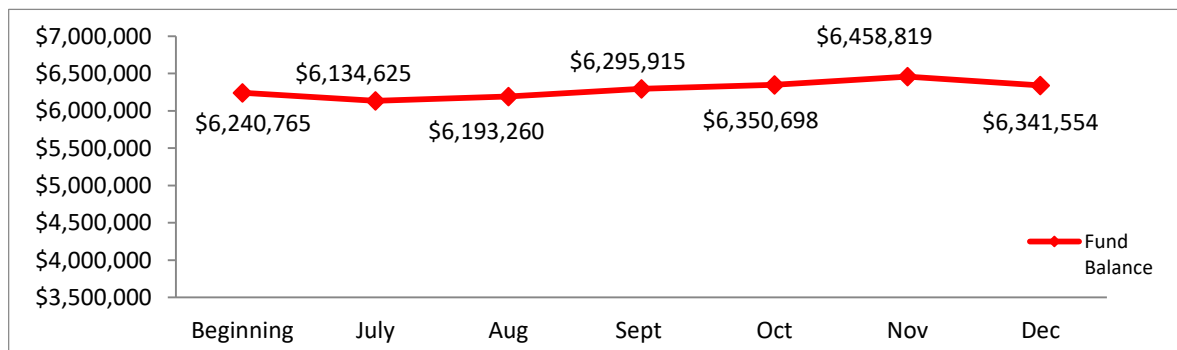
CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2022

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Franchise Fees	\$189,000	\$82,318	\$106,682
Interest on Investments	60,000	86,680	(26,680)
Local E.D. Revenue	745,000	1,290,762	(545,762)
State E.D. Revenue	1,954,980	88,790	1,866,190
Sale of Capital Assets	2,067,000	0	2,067,000
Total revenues	\$5,015,980	\$1,548,550	\$3,467,430
<u>Expenditures:</u>			
Debt Service	\$1,185,810	\$463,755	\$722,055
Misc - Administrative	565,000	0	565,000
Downtown Contractual Services	25,000	12,500	12,500
Local E.D. Projects	3,099,184	598,661	2,500,523
State E.D. Projects	197,500	3,995	193,505
Incentives	1,106,371	147,387	958,984
Engineering Projects	2,075,000	575,000	1,500,000
Total expenditures	\$8,253,865	\$1,801,298	\$6,452,567



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

	Month	Year To Date
Health Insurance:		
City Contribution	\$379,429.00	\$2,250,455.50
Employee Contribution	83,681.10	499,684.10
Total Revenue	<u>463,110.10</u>	<u>2,750,139.60</u>
Benefits	547,991.23	2,415,167.08
Re-Insurance	57,209.85	340,300.10
Professional/Technical	46,289.58	250,856.65
Wellness Benefit	19,048.01	82,443.90
Total Expenditures	<u>670,538.67</u>	<u>3,088,767.73</u>
Revenue Over/(Under) Expenditures	<u><u>(\$207,428.57)</u></u>	<u><u>(\$338,628.13)</u></u>
Workers' Compensation:		
Premium-Departments	\$72,153.50	\$398,785.11
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>72,153.50</u>	<u>398,785.11</u>
Benefits	18,659.89	108,896.46
Insurance	0.00	22,564.34
Professional/Technical	0.00	4,613.33
Total Expenditures	<u>18,659.89</u>	<u>136,074.13</u>
Revenue Over/(Under) Expenditures	<u><u>\$53,493.61</u></u>	<u><u>\$262,710.98</u></u>
Unemployment:		
Premium-Departments	\$9,135.82	\$49,224.56
Total Revenue	<u>9,135.82</u>	<u>49,224.56</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u><u>\$9,135.82</u></u>	<u><u>\$49,224.56</u></u>
Total Insurance Fund:		
Beginning Fund Balance		\$6,240,765.48
Interest Income	27,533.90	127,480.79
Revenue Over/(Under) Expenditures	(144,799.14)	<u>(26,692.59)</u>
Ending Fund Balance		<u><u>\$6,341,553.68</u></u>

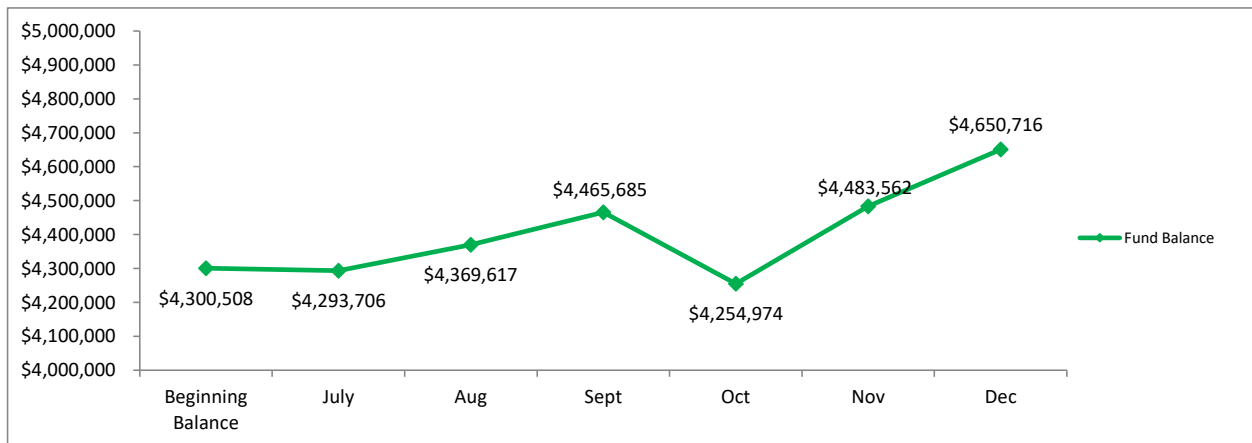


**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING DECEMBER 31, 2022**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$2,553.68	1%	\$21,563.35	\$15,266.05
Appreciation (Depreciation) of Investments	179,852.79	99%	246,000.04	182,423.92
Total Receipts	<u>\$182,406.47</u>	<u>100%</u>	<u>\$267,563.39</u>	<u>\$197,689.97</u>
Expenses:				
Pensions Paid: City & OMU employees	\$15,251.62	100%	\$83,883.91	\$81,572.11
Miscellaneous Expense	0.00	0%	17,807.19	22,403.49
Total Expenses	<u>\$15,251.62</u>	<u>100%</u>	<u>\$101,691.10</u>	<u>\$103,975.60</u>
Revenue Over/(Under) Expenses	<u>\$167,154.85</u>		<u>\$165,872.29</u>	<u>\$93,714.37</u>

Type of Retirement

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



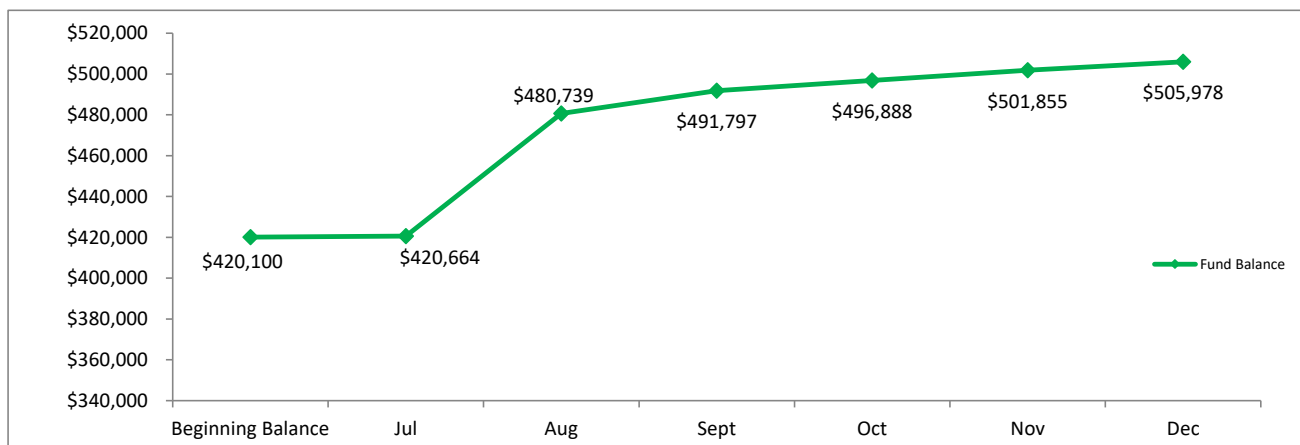
*CEPF is invested with Baird Private Wealth Management. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$1,853.77	4%	\$8,561.92	\$3,609.05
Restitution, Other	0.00	0%	\$892.05	6,042.94
Transfer from General Fund	50,415.00	96%	302,510.00	330,000.00
Total Receipts	\$52,268.77	100%	\$311,963.97	\$339,651.99

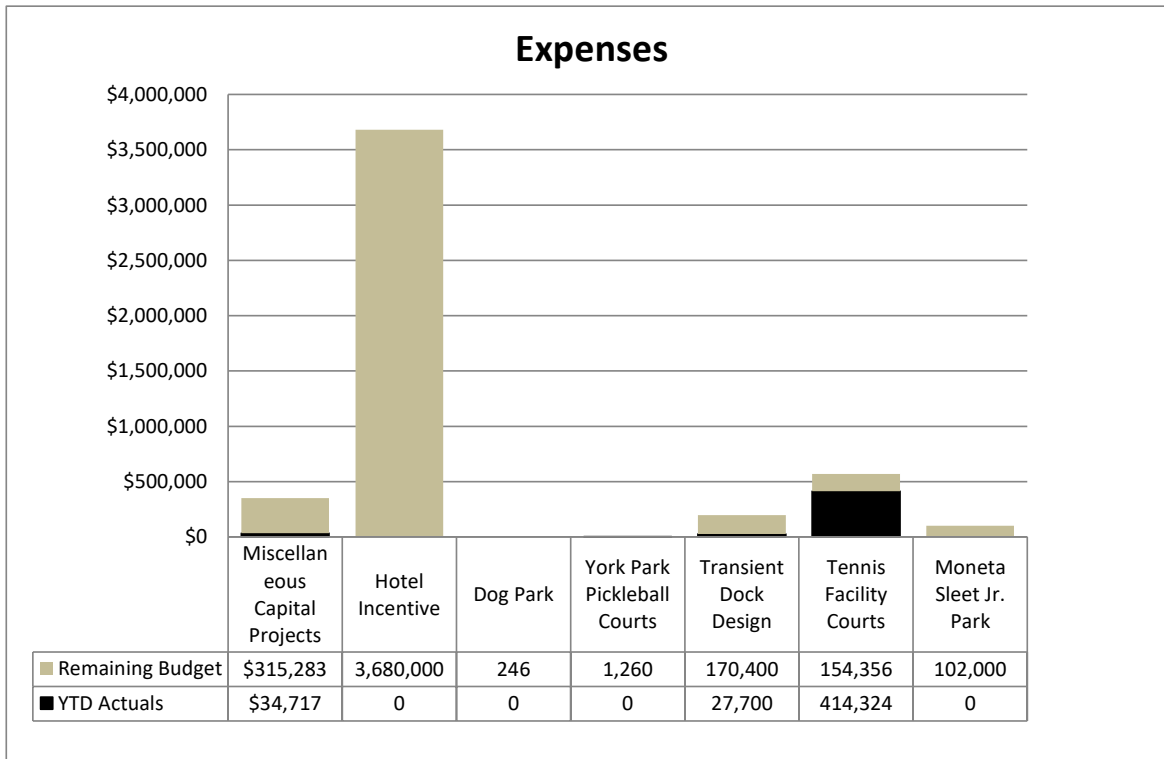
Expenses:				
Pensions Paid	\$48,145.33	100%	\$240,726.65	\$252,843.70
Miscellaneous Expense	0.00	0%	0.00	0.00
Total Expenses	\$48,145.33	100%	\$240,726.65	\$252,843.70
Revenue Over/(Under) Expenses	\$4,123.44		\$71,237.32	\$86,808.29

Type of Retirement	
Ordinary	5
Disability	4
Widows	21
Total	30



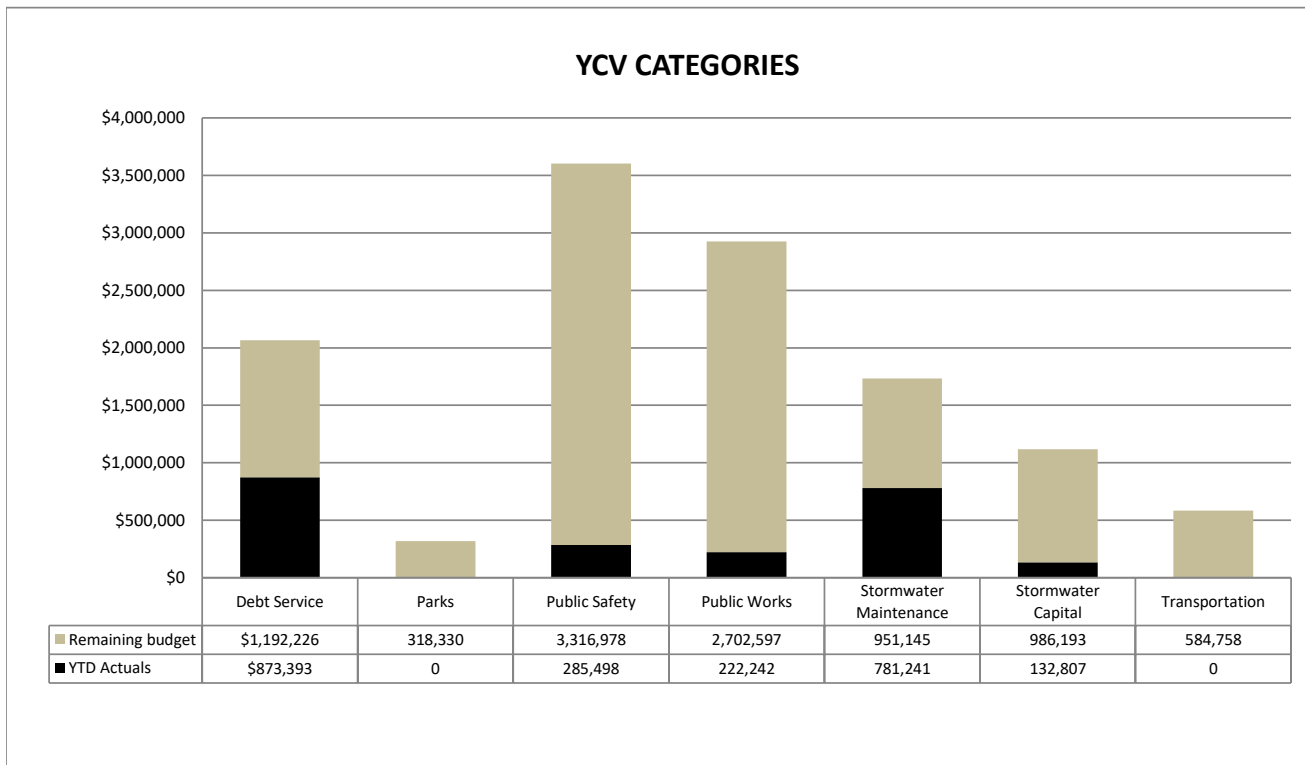
**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2022**

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$33,456	(\$33,456)
Gifts/Donations	200,000	200,000	0
Transfer from General Fund	65,000	27,088	37,912
Total revenues	\$265,000	\$260,544	\$4,456
Expenditures:			
Miscellaneous Capital Projects	\$350,000	\$34,717	\$315,283
Hotel Incentive	3,680,000	0	3,680,000
Dog Park	246	0	246
York Park Pickleball Courts	1,260	0	1,260
Transient Dock Design	198,100	27,700	170,400
Tennis Facility Courts	568,680	414,324	154,356
Moneta Sleet Jr. Park	102,000	0	102,000
Total expenditures	\$4,900,286	\$476,741	\$4,423,545



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$5,271,509	\$2,738,294	\$2,533,215
Net Profit License Fee	1,236,000	223,147	1,012,853
Contributions	0	250,000	(250,000)
Interest Earnings	80,000	94,369	(14,369)
Penalty and Interest	50,000	36,315	13,685
Miscellaneous Revenue	250,000	3,026	246,974
Total revenues	\$6,887,509	\$3,345,150	\$3,542,359
Expenditures:			
Debt Service	\$2,065,619	\$873,393	\$1,192,226
Parks	318,330	0	318,330
Public Safety	3,602,476	285,498	3,316,978
Public Works	2,924,839	222,242	2,702,597
Stormwater Maintenance	1,732,386	781,241	951,145
Stormwater Capital	1,119,000	132,807	986,193
Transportation	584,758	0	584,758
Total expenditures	\$12,347,408	\$2,295,181	\$10,052,227

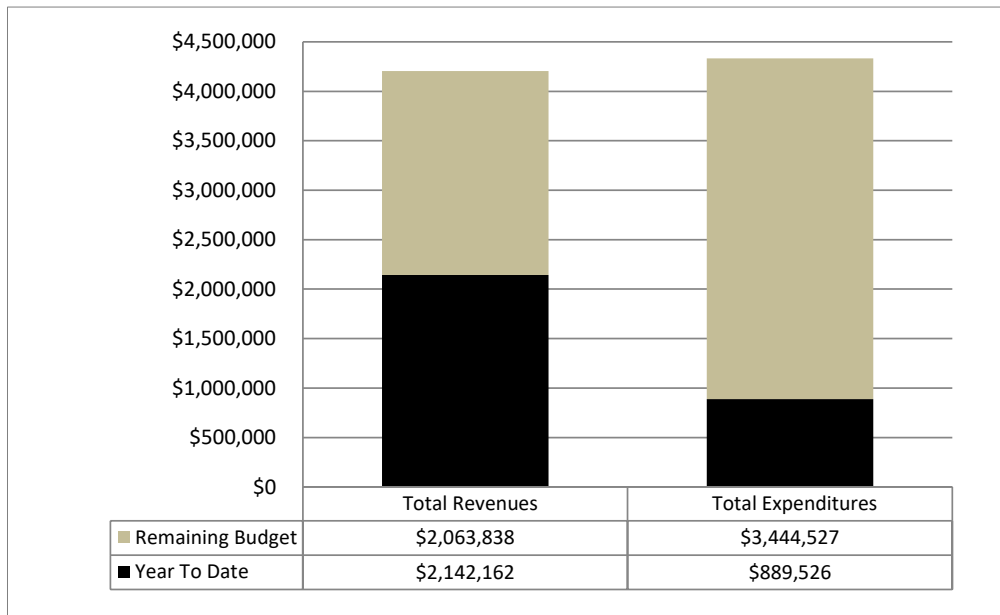


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2022

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,065,619	\$873,393	\$1,192,226
<u>Parks</u>			
Fisher Park Expansion	108,951	0	108,951
Pools Renovation/Replacement	209,379	0	209,379
<u>Public Safety</u>			
Fire Station Expansion	117,611	4,405	113,206
Fire Training Center	3,047,342	45,151	3,002,191
Fire Station #3 Replacement	250,000	130,050	119,950
Police Range Classroom	197,735	77,395	120,340
Police Software	239,788	28,496	211,292
<u>Public Works</u>			
Various Infrastructure	2,174,839	95,056	2,079,783
Sidewalk Program	500,000	127,186	372,814
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	481,386	204,951	276,435
Stormwater Maintenance-Outsourced	701,000	363,808	337,192
Stormwater Maintenance-RWRA	550,000	212,482	337,518
<u>Stormwater Capital</u>			
Culverts Replacement	208,500	98,600	109,900
Persimmon Ditch	395,500	0	395,500
RWRA Ravine Sewer	250,000	34,207	215,793
York Drainage Project	265,000	0	265,000
<u>Transportation</u>			
Bridge Lights	818	0	818
Byers Avenue Bridge Repair	103,940	0	103,940
4th Street Bridge Repairs	480,000	0	480,000
Total Expenditures	\$12,347,408	\$2,295,181	\$10,052,227

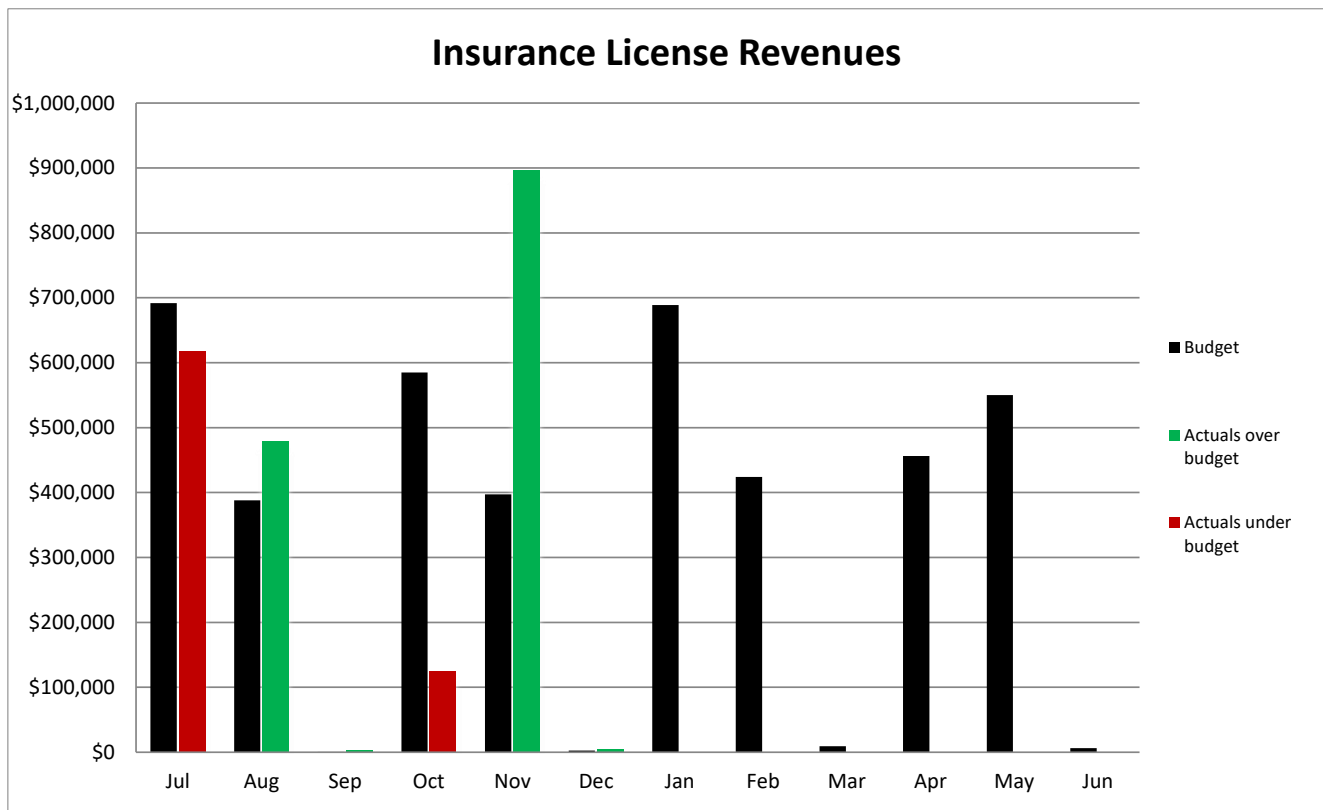
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING DECEMBER 31, 2022**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,200,000	\$2,124,341	\$2,075,659
Interest on Investments	6,000	17,821	(11,821)
Total revenues	\$4,206,000	\$2,142,162	\$2,063,838
<u>Expenditures:</u>			
Debt Service	\$4,334,053	\$889,526	\$3,444,527
Total Expenditures	\$4,334,053	\$889,526	\$3,444,527



SCHEDULE OF INSURANCE PREMIUM LICENSE FEES-DTR

Month	Comparison to Budget (2022-23)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2021-22	2022-23	Over / (Under)
July	\$691,740	\$616,957	(\$74,783)	\$424,360	\$616,957	\$192,597
August	388,080	478,599	90,519	688,869	478,599	(210,270)
September	420	3,398	2,978	3,536	3,398	(138)
October	585,060	124,774	(460,286)	107,386	124,774	17,388
November	397,320	895,746	498,426	817,527	895,746	78,219
December	2,520	4,868	2,348	2,367	4,868	2,501
January	688,800	0	0	722,867	0	0
February	424,200	0	0	436,216	0	0
March	9,240	0	0	11,874	0	0
April	456,120	0	0	322,070	0	0
May	550,200	0	0	593,499	0	0
June	6,300	0	0	12,281	0	0
Total	\$4,200,000	\$2,124,342	\$59,202	\$4,142,852	\$2,124,342	\$80,297



**CITY OF OWENSBORO
DEBT SERVICE FUND
December 31, 2022**

Name	Detail	Funding Source	Original Borrowing (principal)	2022-23 Debt Service*	Scheduled Final Payment
Series 2014B	Riverport Project	Owensboro Riverport	24,000,000	3,101,515	01/01/26
Series 2016A	Roads, Stormwater Improvements & Public Parks	General Fund	2,320,000	274,400	03/01/26
Series 2016B	Build the Edge	YCV Fund	1,965,000	190,506	07/01/28
Series 2014	Riverwall construction	YCV Fund	3,572,000	280,445	04/01/30
Series 2014	PW building expansion	General Fund	893,000	70,111	04/01/30
Series 2013B	IBMC-\$3M/SkatePark \$800K	General Fund	3,800,000	252,301	05/01/33
Series 2013B	Tennis Facility-\$2.1M	Rec.Fund/Tennis Assoc.	2,100,000	139,430	05/01/33
Series 2013B	DT Parking-\$1M/S.O.B. \$1.3	Economic Dev Fund	2,305,000	153,041	05/01/33
Series 2013B	Convention Center FF&E-\$1.6M	Convention Center Fund	1,600,000	106,232	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	429,064	05/01/33
Series 2007	Harsh Ditch Construction	YCV Fund	23,350,539	1,363,592	12/01/34
Series 2015	Scherm Ditch Construction	YCV Fund	2,878,252	231,075	12/01/35
Series 2016C	IBMC	Downtown TIF	2,560,000	175,788	01/01/37
Series 2016D	Parking Garage Construction	Downtown TIF	9,380,000	703,800	06/01/37
Series 2019A	Transportation Projects	General Fund	4,635,000	331,305	06/01/37
Series 2019B	US Bank Building #1 (refi Series 2010)	Economic Dev Fund	3,815,000	394,264	06/01/31
Series 2019D	US Bank Building #2 (refi Series 2011)	Economic Dev Fund	2,180,000	209,431	06/01/31
Series 2019C	Smothers/RF Park, Utility Reloc.& Str, (refi Series 2011)	DTR Fund	18,090,000	1,134,044	04/01/41
Series 2019E	Convention Center & Infrastructure	DTR Fund	36,570,000	2,082,613	06/01/42
Series 2013A	Convention Center & Infrastructure	DTR Fund	20,530,000	1,117,396	05/01/43
				<u>\$12,800,353</u>	

* 2022-23 Includes principal and interest.

