

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended January 31, 2023

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Tom Watson – Mayor  
Mark Castlen – Mayor Pro-Tem  
Larry Maglinger – Commissioner  
Bob Glenn – Commissioner  
Pamela Smith-Wright – 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: February 21, 2023  
RE: Financial Report for Month Ended January 31, 2023

General Fund revenues through January 31, 2023 of \$43,293,238 were \$1,836,235 over budget primarily due to Property Tax, Occupational Withholding, Net Profits and Insurance Licenses. General Fund expenditures of \$37,931,354 were \$2,765,119 under budget due to timing in maintenance, outside services and capital and savings in Personnel.

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

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# Owensboro Economic Indicators

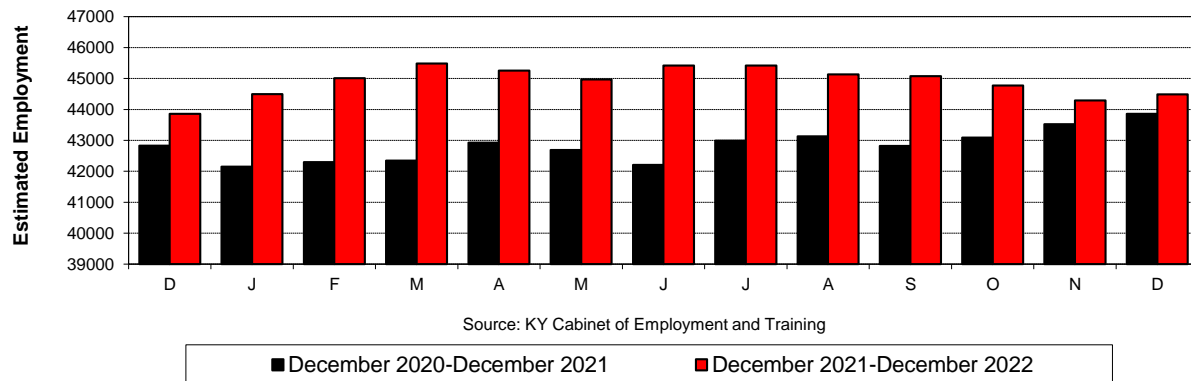
## Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
<b>Estimated Employment - December</b>				
Daviess County	44,486	44,984	42,835	+5.02%
Owensboro MSA (Daviess, McLean, Hancock)	52,065	52,602	50,204	+4.78%
<b>Unemployment Rates - December</b>				
Daviess County	3.6%	3.73%	4.02%	-0.29%
Owensboro MSA (Daviess, McLean, Hancock)	3.7%	3.78%	4.03%	-0.25%
Kentucky	3.4%	3.86%	4.24%	-0.38%
United States	3.3%	3.65%	5.33%	-1.68%

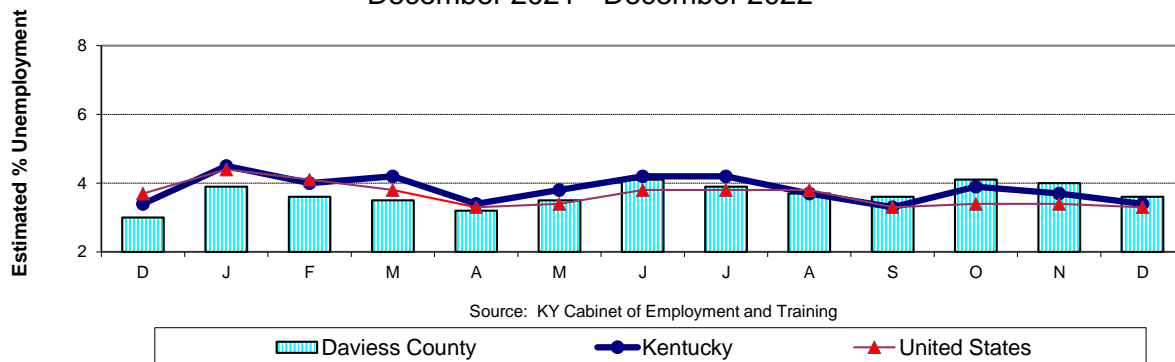
### Employment Totals - Daviess County

December 2020 - December 2022



### Monthly Unemployment Rates

December 2021 - December 2022





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

### Owensboro City Construction

(12 month total thru January)

Single Family Units

Multi-Family Units

Value of Regular Commercial &  
Industrial Permits

Current Year	Prior Year	Change
64	156	-58.97%
9	0	+100.00%
\$49,237,450	\$57,364,601	-14.17%

### Owensboro Riverport Authority

(12 month total thru January)

Terminal Operations-Tons

1,107,089	1,277,185	-13.32%
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### Active Business License Accounts (End of January)

(total includes some non-city businesses)

10,149	9,920	+2.31%
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### Price Indices

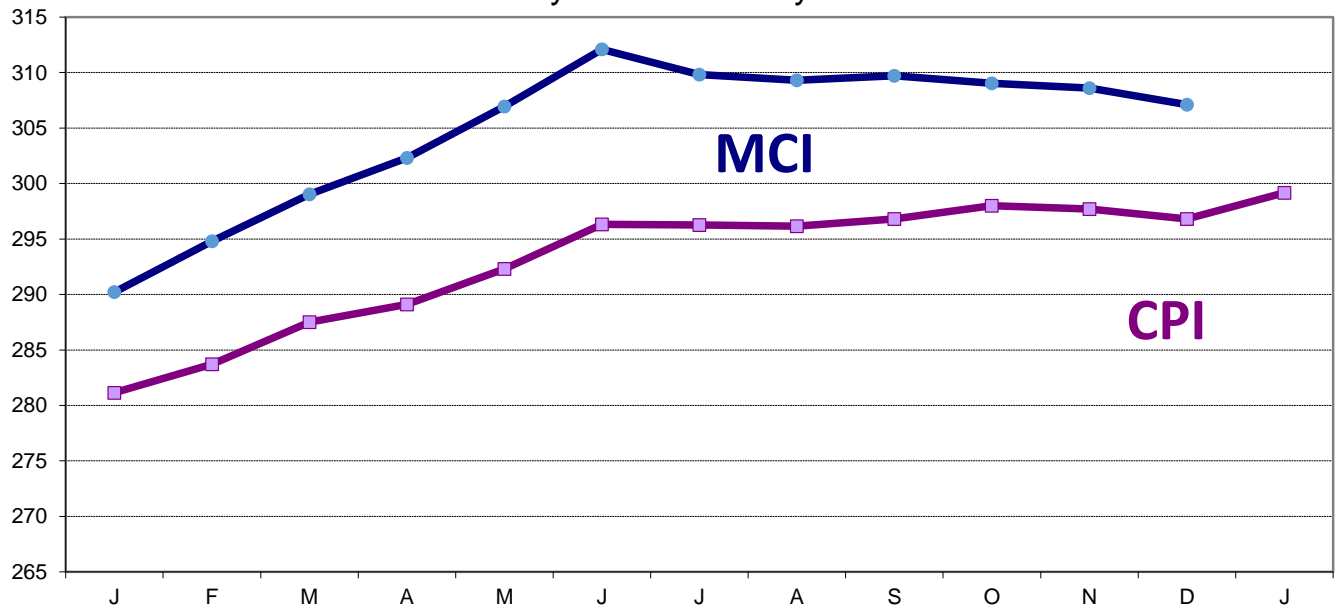
Consumer Price Index-Urban (January)

Municipal Price Index (December)

299.2	281.1	+6.41%
307.1	287.8	+6.69%

### Consumer Price & Municipal Cost Indices

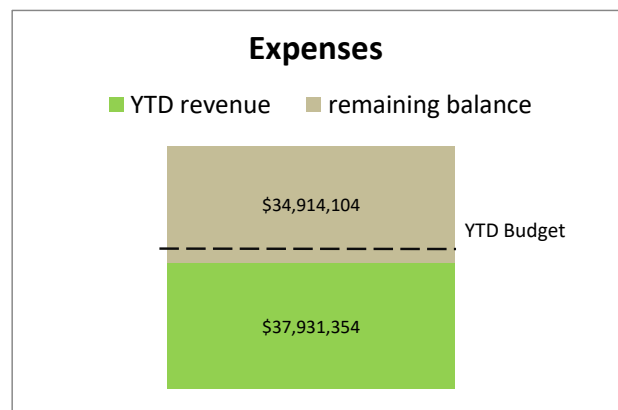
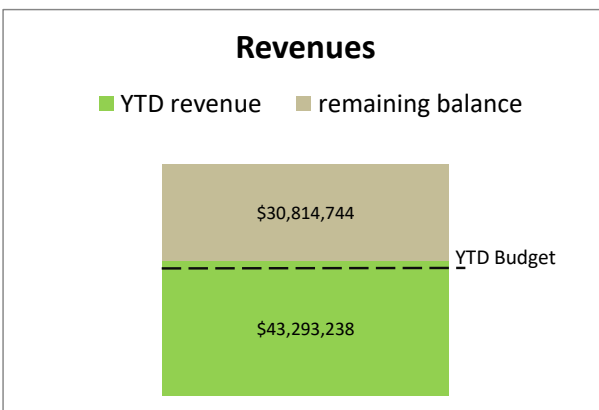
January 2021 - January 2023



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

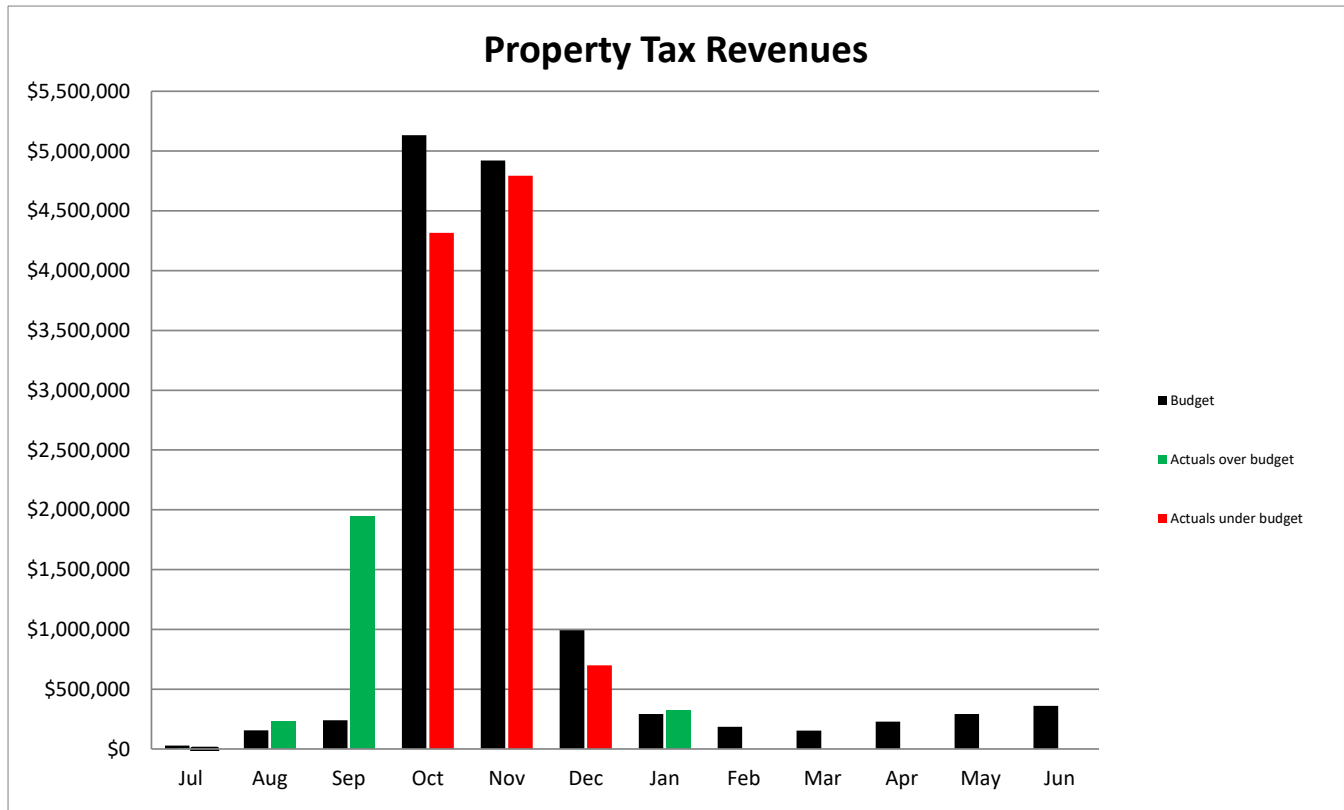
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$293,454	\$322,551	\$29,097	\$11,768,116	\$12,289,327	\$521,211
Occupational tax:						
Withholding	2,062,665	2,412,311	349,646	13,048,694	13,700,101	651,407
Net Profits	116,400	203,955	87,555	628,000	999,677	371,677
OMU:						
Dividend	657,367	656,001	(1,366)	4,601,573	4,592,005	(9,568)
In lieu of taxes	231,200	233,269	2,069	1,683,812	1,735,124	51,312
Insurance licenses	1,080,520	1,019,028	(61,492)	4,365,600	4,685,789	320,189
Other	878,501	672,106	(206,395)	5,361,208	5,291,215	(69,993)
<b>Total revenues</b>	<b>\$5,320,107</b>	<b>\$5,519,221</b>	<b>\$199,114</b>	<b>\$41,457,003</b>	<b>\$43,293,238</b>	<b>\$1,836,235</b>
<b>Expenditures:</b>						
Personnel Services	\$2,770,307	\$2,580,494	(\$189,813)	\$19,766,196	\$19,401,682	(\$364,514)
Maintenance	663,078	469,486	(193,592)	4,978,724	4,977,224	(1,500)
Supplies	151,103	75,272	(75,831)	1,508,902	977,988	(530,914)
Utilities	78,348	71,564	(6,784)	603,699	554,509	(49,190)
Other	871,625	266,269	(605,356)	4,797,344	3,328,760	(1,468,584)
Agencies Contribution	440,856	424,854	(16,002)	1,939,466	1,879,615	(59,851)
Debt Service	0	0	0	92,070	278,704	186,634
Transfer To	720,976	790,780	69,804	5,046,883	5,018,544	(28,339)
Capital	188,509	193,459	4,950	1,963,189	1,514,327	(448,862)
<b>Total expenditures</b>	<b>\$5,884,802</b>	<b>\$4,872,178</b>	<b>(\$1,012,624)</b>	<b>\$40,696,473</b>	<b>\$37,931,354</b>	<b>(\$2,765,119)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$564,695)</b>	<b>\$647,043</b>	<b>\$1,211,738</b>	<b>\$760,530</b>	<b>\$5,361,885</b>	<b>\$4,601,355</b>



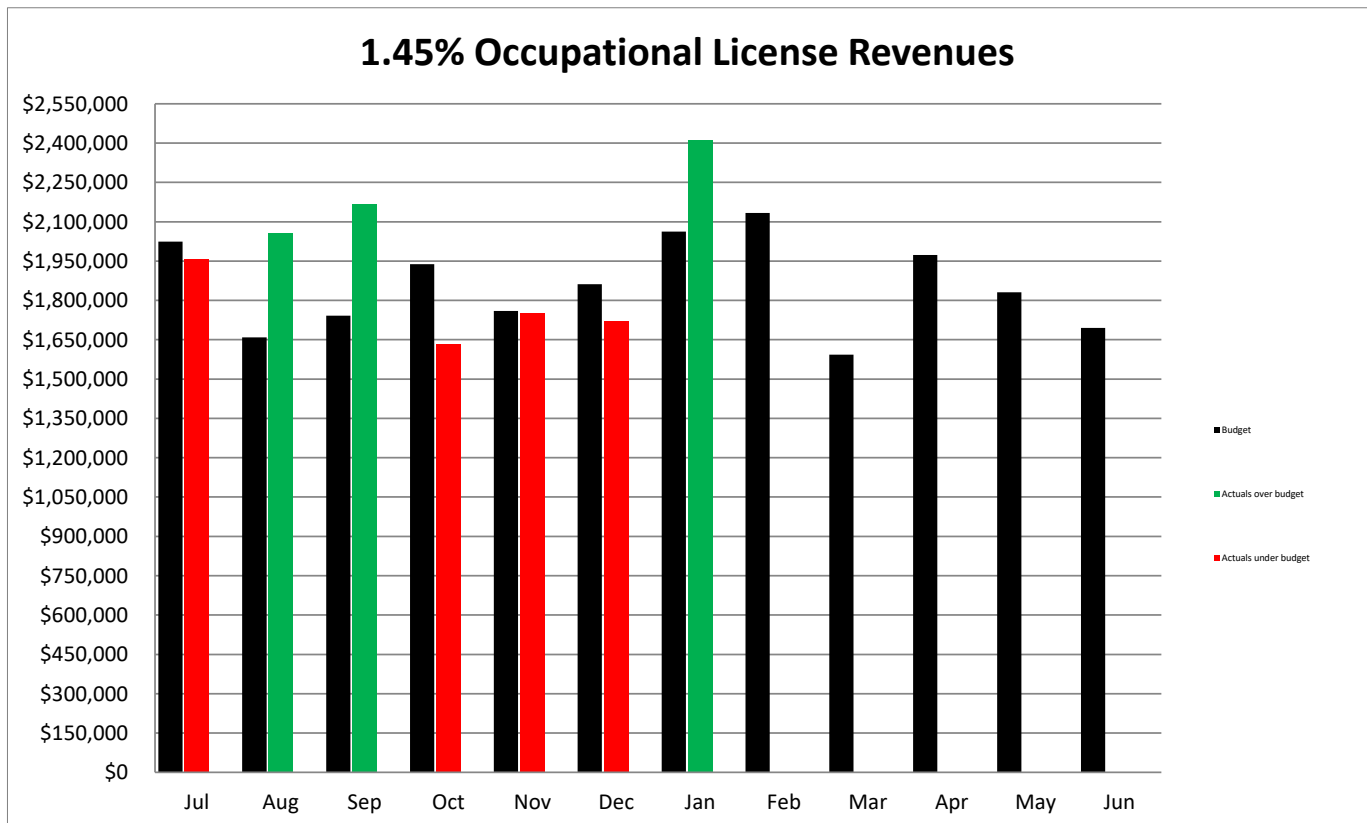
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	322,551	29,097	352,958	322,551	(30,407)
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
<b>Total</b>	<b>\$12,989,100</b>	<b>\$12,289,327</b>	<b>\$521,211</b>	<b>\$12,638,213</b>	<b>\$12,289,327</b>	<b>\$386,894</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

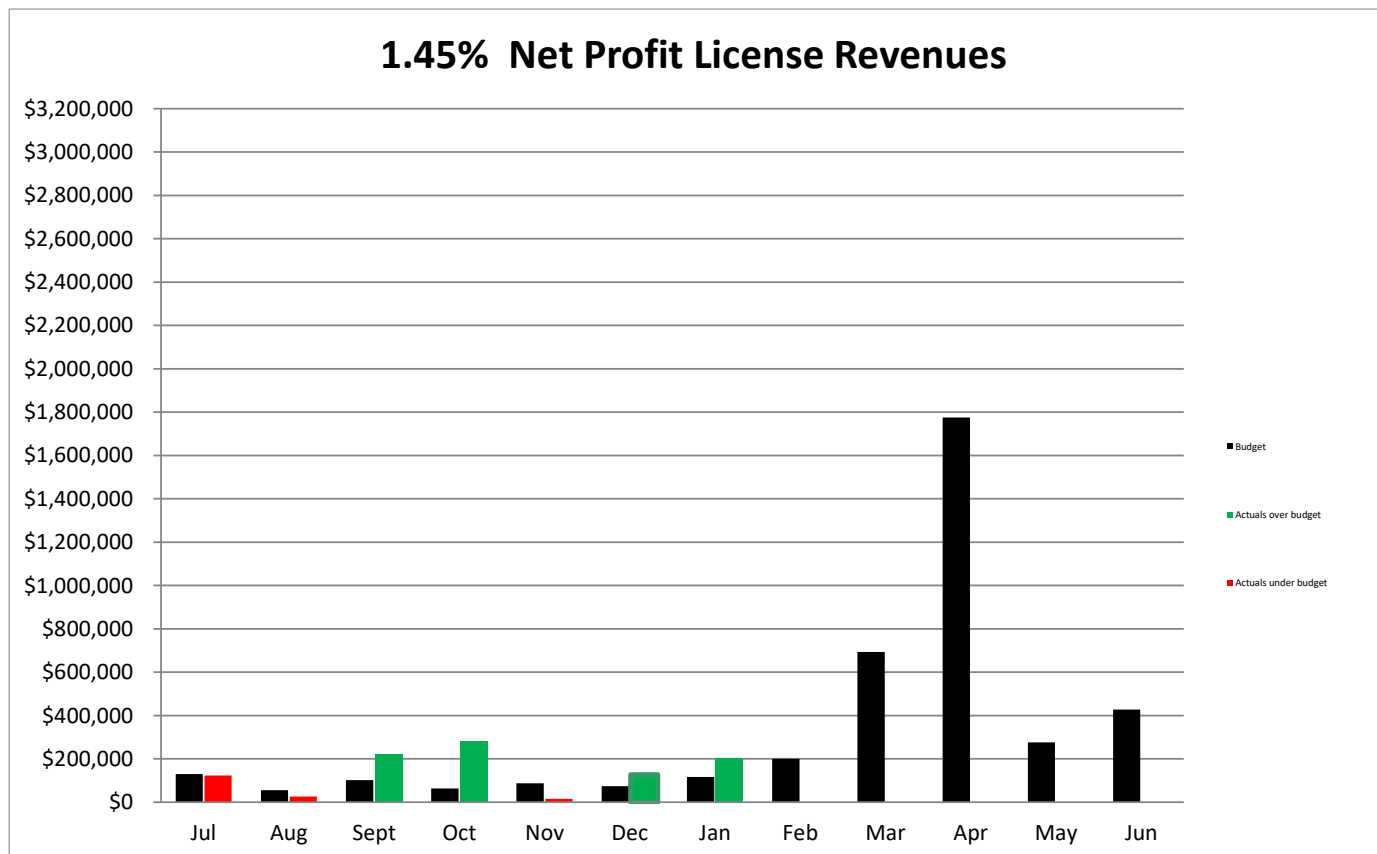
Month	Comparison to Budget (2022-23)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2021-22	2022-23	Over / (Under)
July	\$2,024,796	\$1,956,970	(\$67,826)	\$1,812,118	\$1,956,970	\$144,852
August	1,659,488	2,055,642	396,154	\$2,009,408	2,055,642	46,234
September	1,741,905	2,167,255	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	2,412,311	349,646	\$1,917,910	2,412,311	494,401
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
<b>Total</b>	<b>\$22,275,000</b>	<b>\$13,700,101</b>	<b>\$651,407</b>	<b>\$22,198,660</b>	<b>\$13,700,101</b>	<b>\$985,582</b>



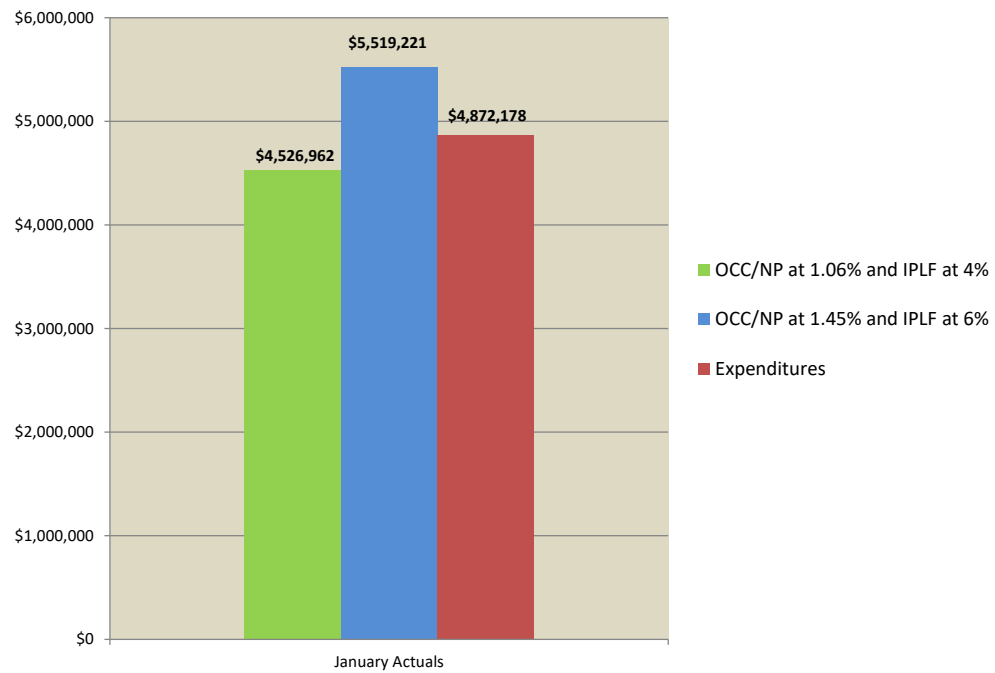


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	203,955	87,555	171,652	203,955	32,302
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
<b>Total</b>	<b>\$4,000,000</b>	<b>\$999,677</b>	<b>\$371,677</b>	<b>\$4,544,881</b>	<b>\$999,677</b>	<b>\$309,286</b>

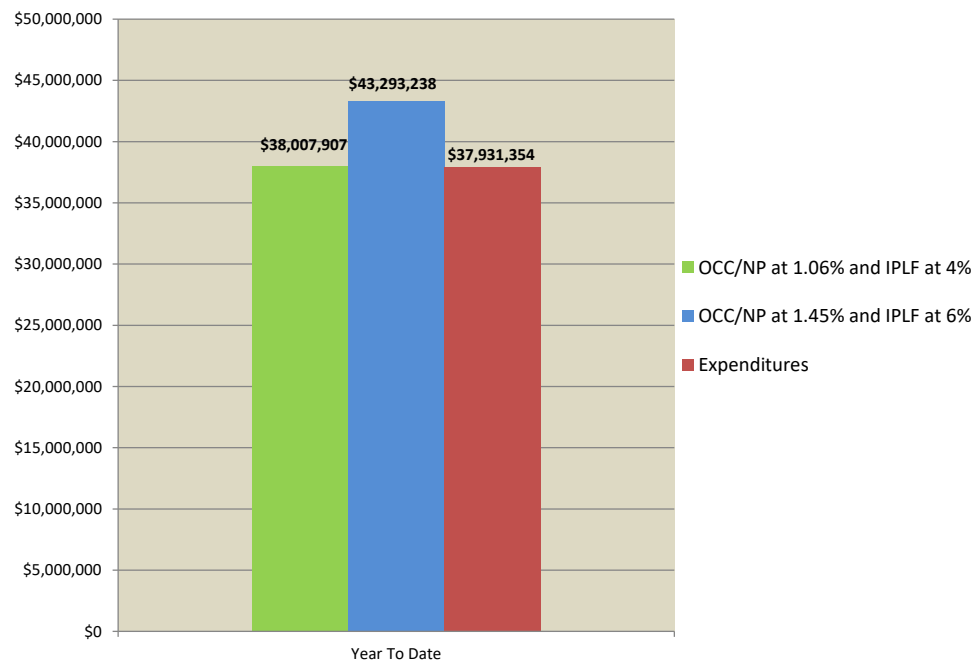


### General Fund Revenue Analysis - January



Old Rate - Current Month Surplus (Deficit)	\$	(345,216)
New Rate - Current Month Surplus (Deficit)	\$	647,043

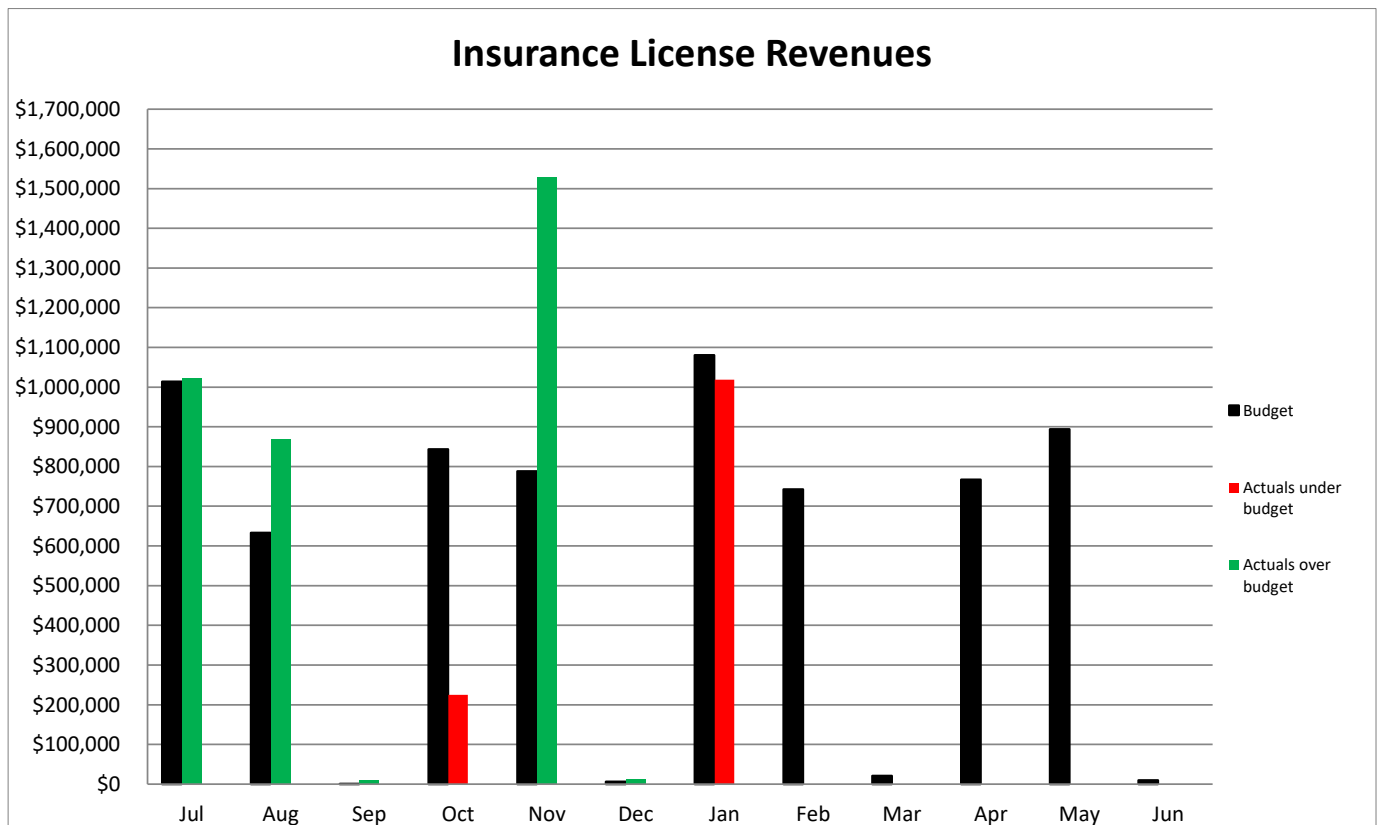
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	76,553
New Rate - Current Year to Date Surplus	\$	5,361,884

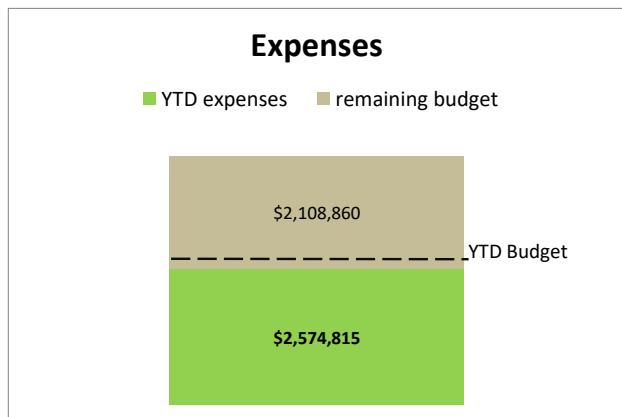
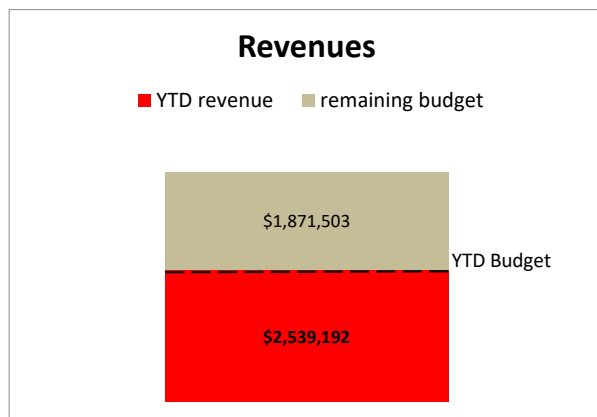
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	1,019,028	(61,492)	1,225,238	1,019,028	(206,209)
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
<b>Total</b>	<b>\$6,800,000</b>	<b>\$4,685,789</b>	<b>\$320,189</b>	<b>\$7,101,964</b>	<b>\$4,685,789</b>	<b>(\$13,866)</b>



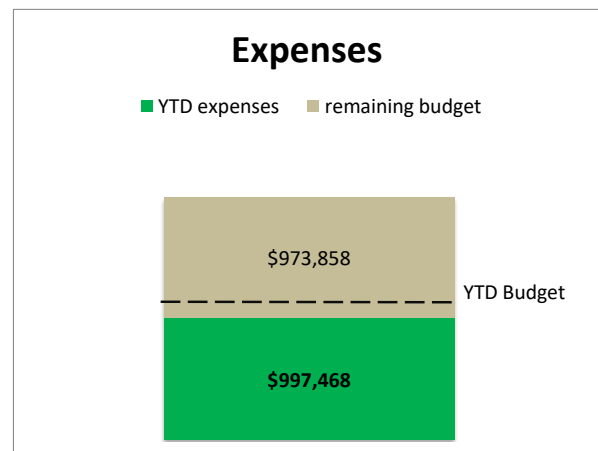
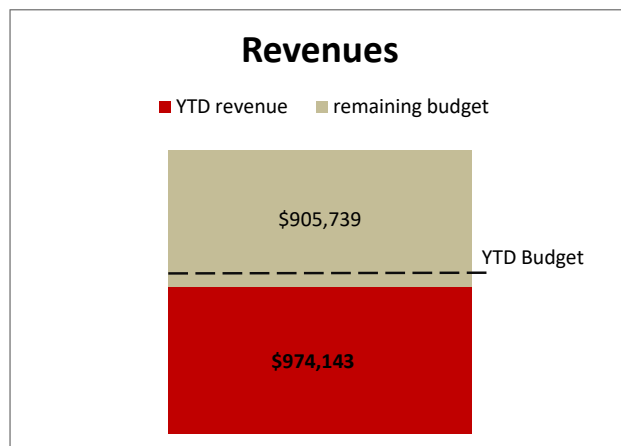
**CITY OF OWENSBORO**  
**CONVENTION CENTER OPERATIONS FUND**  
**STATEMENT OF REVENUE AND EXPENDITURES**  
**FOR THE MONTH ENDING JANUARY 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
County Contribution	\$22,916	\$22,781	(\$135)	\$160,420	\$189,123	\$28,703
Interest on Investments	18,750	53,180	34,430	131,250	332,801	201,551
Transient Hotel Room Tax	0	14,653	14,653	0	68,900	68,900
Transfer from General Fund	76,002	76,002	0	532,016	532,016	0
Operating Revenue Transfer	228,499	595,175	366,676	1,999,512	1,416,352	(583,160)
<b>Total revenues</b>	<b>\$346,167</b>	<b>\$761,791</b>	<b>\$415,624</b>	<b>\$2,823,198</b>	<b>\$2,539,192</b>	<b>(\$284,006)</b>
<b>Expenditures:</b>						
Debt Service	\$0	\$0	\$0	\$14,375	\$14,263	(\$112)
Maintenance Grounds	10,184	10,184	0	71,294	71,294	0
Utilities	8,100	8,596	496	75,972	78,057	2,085
Convention Center Management	12,606	25,212	12,606	88,244	88,244	0
Convention Center Incentive	0	0	0	364,066	0	(364,066)
Insurance	0	0	0	46,833	49,570	2,737
Supplies	3,051	8,950	5,899	34,114	14,078	(20,036)
Capital Replacement Plan	33,360	33,360	0	285,031	233,531	(51,500)
Operating Expenditure Transfer	272,653	557,016	284,363	1,908,579	2,025,778	117,199
<b>Total expenditures</b>	<b>\$339,954</b>	<b>\$643,318</b>	<b>\$303,364</b>	<b>\$2,888,508</b>	<b>\$2,574,815</b>	<b>(\$313,693)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$6,213</b>	<b>\$118,472</b>	<b>\$112,259</b>	<b>(\$65,310)</b>	<b>(\$35,623)</b>	<b>\$29,687</b>



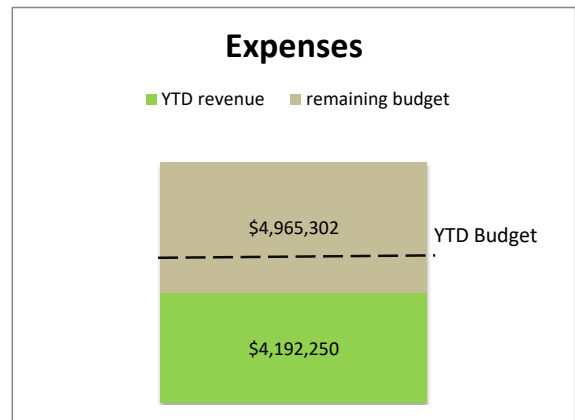
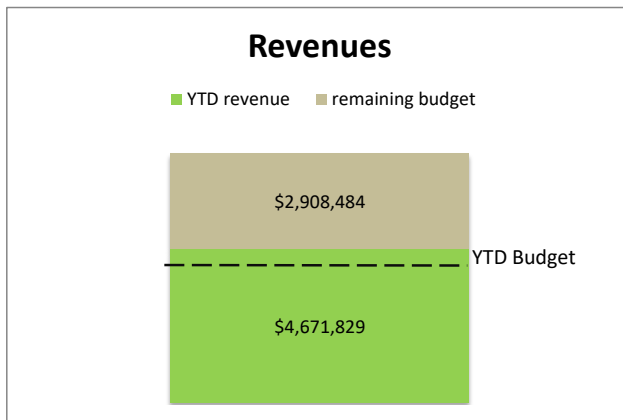
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Interest on Investments	\$250	\$1,111	\$861	\$1,750	\$5,941	\$4,191
Transfer from General Fund	79,952	79,952	0	559,668	559,668	0
Sale of Capital Assets	0	1,405	1,405	0	1,405	1,405
Operating Revenue Transfer	53,121	268,542	215,421	488,362	407,129	(81,233)
<b>Total revenues</b>	<b>\$133,323</b>	<b>\$351,010</b>	<b>\$217,687</b>	<b>\$1,049,780</b>	<b>\$974,143</b>	<b>(\$75,637)</b>
<b><u>Expenditures:</u></b>						
Maintenance	\$1,488	\$1,488	\$0	\$10,428	\$10,428	\$0
Sportscenter Management	5,644	11,288	5,644	39,514	39,514	0
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)	218,750	166,488	(52,262)
Capital	11,451	11,451	0	98,331	80,168	(18,163)
Operating Expenditure Transfer	66,748	144,411	77,663	690,189	690,197	8
<b>Total expenditures</b>	<b>\$116,331</b>	<b>\$168,638</b>	<b>\$52,307</b>	<b>\$1,158,939</b>	<b>\$997,468</b>	<b>(\$161,471)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$16,992</b>	<b>\$182,372</b>	<b>\$165,380</b>	<b>(\$109,159)</b>	<b>(\$23,325)</b>	<b>\$85,834</b>



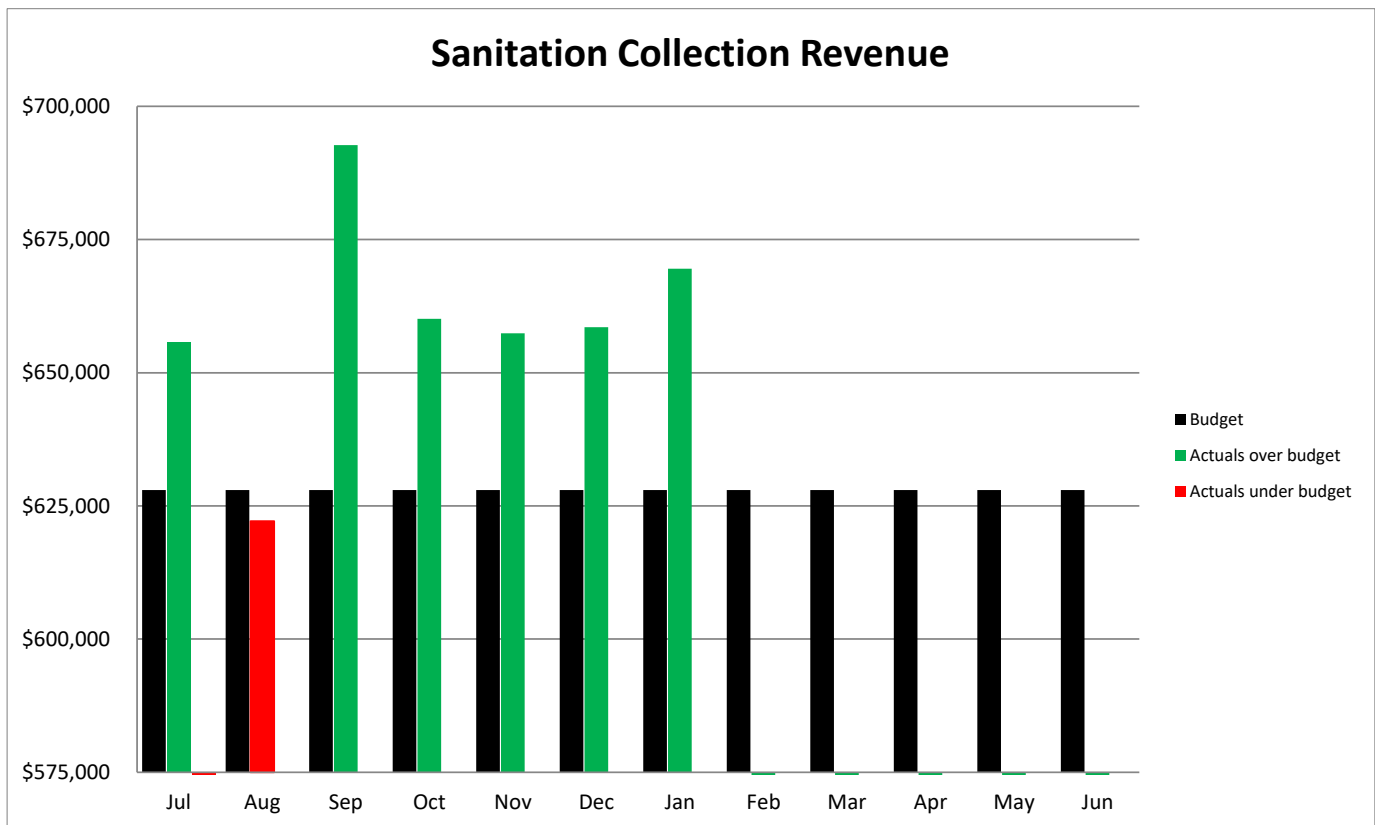
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Toter Service	\$421,000	\$435,688	\$14,688	\$2,947,000	\$3,038,749	\$91,749
Dumpster Service	207,000	233,830	26,830	1,449,000	1,577,450	128,450
Recycling	150	0	(150)	1,050	445	(605)
Litter Abatement Funding	0	0	0	21,000	28,653	7,653
Other / Miscellaneous	1,792	3,592	1,800	12,553	26,532	13,979
<b>Total revenues</b>	<b>\$629,942</b>	<b>\$673,110</b>	<b>\$43,168</b>	<b>\$4,430,603</b>	<b>\$4,671,829</b>	<b>\$241,226</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$241,562	\$229,242	(\$12,320)	\$1,515,688	\$1,399,171	(\$116,517)
Maintenance	48,977	48,594	(383)	\$345,872	341,090	(4,782)
Supplies	60,542	76,308	15,766	\$439,637	309,118	(130,519)
Utilities	1,528	1,240	(288)	\$6,460	5,190	(1,270)
Other	229,596	211,350	(18,246)	\$1,615,704	1,296,220	(319,484)
Capital	2,589	2,589	0	\$2,340,441	841,460	(1,498,981)
<b>Total expenditures</b>	<b>\$584,794</b>	<b>\$569,323</b>	<b>(\$15,471)</b>	<b>\$6,263,802</b>	<b>\$4,192,250</b>	<b>(\$2,071,554)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$45,148</b>	<b>\$103,787</b>	<b>\$58,639</b>	<b>(\$1,833,199)</b>	<b>\$479,579</b>	<b>\$2,312,780</b>



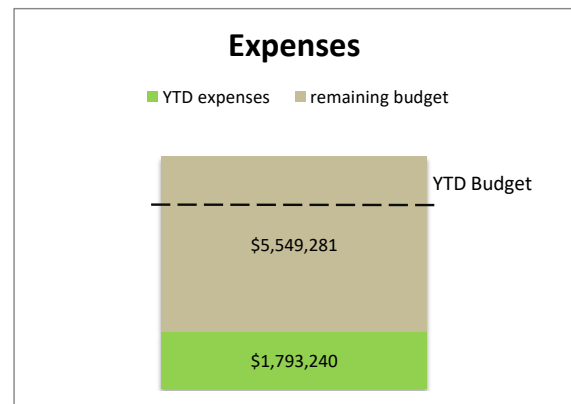
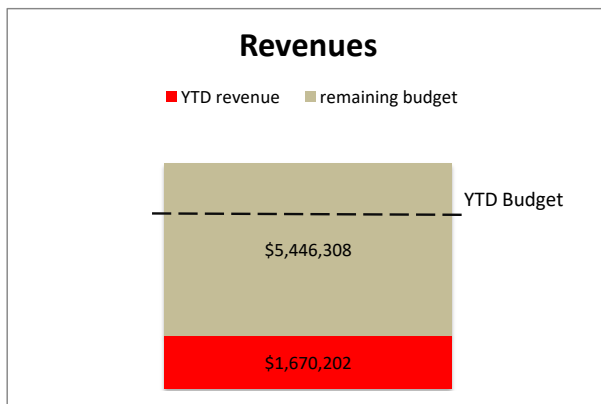
### SCHEDULE OF SANITATION FEES

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	669,518	41,518	652,574	669,518	16,944
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
<b>Total</b>	<b>\$7,536,000</b>	<b>\$4,616,197</b>	<b>\$220,197</b>	<b>\$7,802,925</b>	<b>\$4,616,197</b>	<b>\$79,028</b>



**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2023**

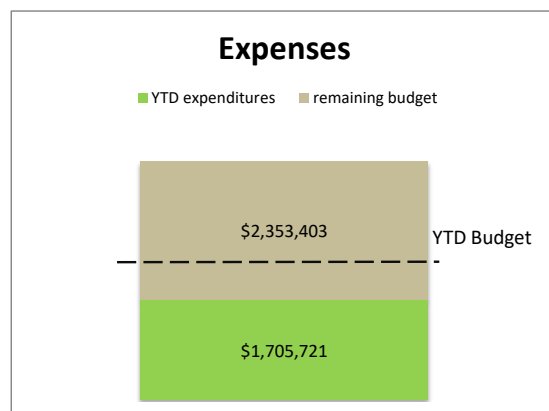
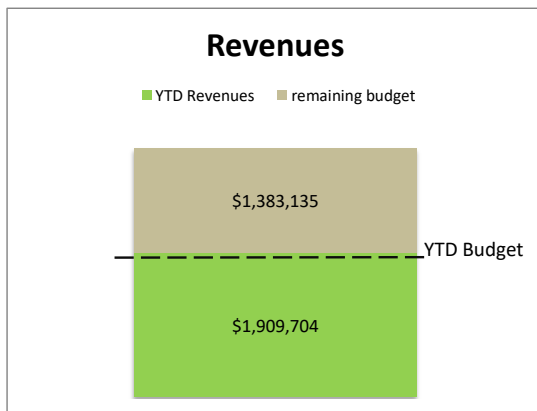
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Federal & State Grant	\$1,133,517	\$529,596	(\$603,921)	\$4,905,987	\$723,826	(\$4,182,161)
Gas Tax	1,000	0	(1,000)	7,000	0	(7,000)
Revenue	2,266	7,769	5,503	15,870	47,089	31,219
Miscellaneous	2,250	1,540	(710)	15,750	10,837	(4,913)
Transfer from General Fund	155,357	116,337	(39,020)	806,588	767,568	(39,020)
Other	2,047	0	(2,047)	14,345	120,883	106,538
<b>Total revenues</b>	<b>\$1,296,437</b>	<b>\$655,242</b>	<b>(\$641,195)</b>	<b>\$5,765,540</b>	<b>\$1,670,202</b>	<b>(\$4,095,338)</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$159,749	\$153,755	(\$5,994)	\$1,134,407	\$1,076,689	(\$57,718)
Maintenance	44,738	68,713	23,975	211,544	205,224	(6,320)
Supplies	56,713	76,346	19,633	317,342	246,378	(70,964)
Utilities	3,891	3,763	(128)	20,370	18,438	(1,932)
Other	253,802	30,864	(222,938)	832,894	228,540	(604,354)
Capital	768,165	6,586	(761,579)	3,488,115	17,971	(3,470,144)
<b>Total expenditures</b>	<b>\$1,287,058</b>	<b>\$340,027</b>	<b>(\$947,031)</b>	<b>\$6,004,672</b>	<b>\$1,793,240</b>	<b>(\$4,211,432)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$9,379</b>	<b>\$315,215</b>	<b>\$305,836</b>	<b>(\$239,132)</b>	<b>(\$123,038)</b>	<b>\$116,094</b>





**CITY OF OWENSBORO  
RECREATIONAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Ben Hawes Golf Course	\$7,603	\$11,078	\$3,475	\$369,055	\$394,086	\$25,031
Hillcrest Golf Course	3,816	8,646	4,830	162,673	200,075	37,402
Ice Arena	57,737	58,656	919	290,916	255,329	(35,587)
Combest Pool	0	0	0	34,621	23,732	(10,889)
Cravens Pool	30	0	(30)	6,761	0	(6,761)
Softball Complex	520	(91)	(611)	94,487	88,763	(5,724)
Tennis Facility	7,686	8,223	537	49,743	48,189	(1,554)
Transfer from General Fund	128,482	128,482	0	899,530	899,530	0
<b>Total revenues</b>	<b>\$205,874</b>	<b>\$214,993</b>	<b>\$9,119</b>	<b>\$1,907,786</b>	<b>\$1,909,704</b>	<b>\$1,917</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$105,085	\$84,774	(\$20,311)	\$802,952	\$774,373	(\$28,579)
Maintenance	30,092	24,686	(5,406)	181,540	174,191	(7,349)
Supplies	26,642	18,134	(8,508)	260,323	241,168	(19,155)
Utilities	19,475	19,321	(154)	151,301	147,941	(3,360)
Debt Service	0	0	0	18,825	18,720	(105)
Other	14,226	6,876	(7,350)	142,147	108,996	(33,151)
Capital	33,124	33,124	0	1,026,913	240,332	(786,581)
<b>Total expenditures</b>	<b>\$228,644</b>	<b>\$186,915</b>	<b>(\$41,729)</b>	<b>\$2,584,001</b>	<b>\$1,705,721</b>	<b>(\$878,280)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$22,770)</b>	<b>\$28,078</b>	<b>\$50,848</b>	<b>(\$676,215)</b>	<b>\$203,984</b>	<b>\$880,198</b>



**CITY OF OWENSBORO**  
**RECREATIONAL FUND DETAIL**  
**FOR THE MONTH ENDING JANUARY 31, 2023**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$564,840	\$369,055	\$394,086	\$25,031
Expenses	1,211,972	708,532	656,471	(52,061)
Excess(Loss)	(\$647,132)	(\$339,477)	(\$262,385)	\$77,092
<b>Hillcrest</b>				
Revenue	\$254,247	\$162,673	\$200,075	\$37,402
Expenses	394,280	\$221,523	200,798	(20,725)
Excess(Loss)	(\$140,033)	(\$58,850)	(\$722)	\$58,128
<b>Ice Arena</b>				
Revenue	\$464,491	\$290,916	\$255,329	(\$35,587)
Expenses	719,638	412,670	397,649	(15,021)
Excess(Loss)	(\$255,147)	(\$121,754)	(\$142,319)	(\$20,565)
<b>Combest Pool</b>				
Revenue	\$67,900	\$34,621	\$23,732	(\$10,889)
Expenses	142,919	81,825	82,970	1,145
Excess(Loss)	(\$75,019)	(\$47,204)	(\$59,238)	(\$12,034)
<b>Cravens Pool</b>				
Revenue	\$13,989	\$6,761	\$0	(\$6,761)
Expenses	820,187	752,132	2,132	(750,000)
Excess(Loss)	(\$806,198)	(\$745,371)	(\$2,132)	\$743,239
<b>Softball Complex</b>				
Revenue	\$236,470	\$94,487	\$88,763	(\$5,724)
Expenses	522,158	284,770	265,304	(19,466)
Excess(Loss)	(\$285,688)	(\$190,283)	(\$176,541)	\$13,742
<b>Tennis Facility</b>				
Revenue	\$86,887	\$49,743	\$48,189	(\$1,554)
Expenses	247,970	84,631	84,456	(175)
Excess(Loss)	(\$161,083)	(\$34,888)	(\$36,266)	(\$1,378)

**CITY OF OWENSBORO  
COMMUNITY DEVELOPMENT PROGRAMS  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2023**

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
CARES Act Funding Rental Assistance	\$14,455	\$0	\$14,455
Grant Revenues	1,389,165	184,224	1,204,941
Rental Income	12,000	10,540	1,460
Miscellaneous Revenue	0	5,250	(5,250)
<b>Total revenues</b>	<b>\$1,415,620</b>	<b>\$200,014</b>	<b>\$1,215,606</b>
<b><u>Expenditures:</u></b>			
CARES Act Rental Assistance	\$14,455	\$0	\$14,455
CDBG Administration	103,711	0	103,711
Triplett Twist Area	445,313	0	445,313
Northwest NRSA	957,661	240,784	716,877
<b>Total expenditures</b>	<b>\$1,521,140</b>	<b>\$240,784</b>	<b>\$1,280,356</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$105,520)</b>	<b>(\$40,770)</b>	<b>(\$64,750)</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$750,649	\$79,273	\$671,376
Sale of Capital Assets	354,069	45,781	308,288
<b>Total revenues</b>	<b>\$1,104,718</b>	<b>\$125,055</b>	<b>\$979,663</b>
<b><u>Expenditures:</u></b>			
Administration	\$27,836	\$0	\$27,836
FTB Down Payment Assistance	54,061	46,100	7,961
CHDO Set-Aside	167,122	3,115	164,007
New Construction-City Loan	245,933	5,392	240,541
Agency Subsidy-New Construction	80,959	17,500	63,459
New Construction-HOME Funds	454,841	18,965	435,876
<b>Total expenditures</b>	<b>\$1,030,752</b>	<b>\$91,072</b>	<b>\$939,680</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$73,966</b>	<b>\$33,983</b>	<b>\$39,983</b>

**CITY OF OWENSBORO**  
**ECONOMIC DEVELOPMENT FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING JANUARY 31, 2023**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Franchise Fees	\$189,000	\$158,468	\$30,532
Interest on Investments	60,000	102,295	(42,295)
Local E.D. Revenue	2,514,980	1,474,396	1,040,584
State E.D. Revenue	185,000	104,643	80,357
Sale of Capital Assets	2,067,000	0	2,067,000
<b>Total revenues</b>	<b>\$5,015,980</b>	<b>\$1,839,802</b>	<b>\$3,176,178</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$1,185,810	\$463,755	\$722,055
Misc - Administrative	565,000	0	565,000
Downtown Contractual Services	25,000	14,583	10,417
Local E.D. Projects	3,739,085	617,262	3,121,823
State E.D. Projects	197,500	3,995	193,505
Incentives	1,106,371	159,061	947,310
Engineering Projects	2,075,000	575,000	1,500,000
<b>Total expenditures</b>	<b>\$8,893,766</b>	<b>\$1,833,656</b>	<b>\$7,060,110</b>

**Revenues**

■ YTD revenue ■ remaining balance



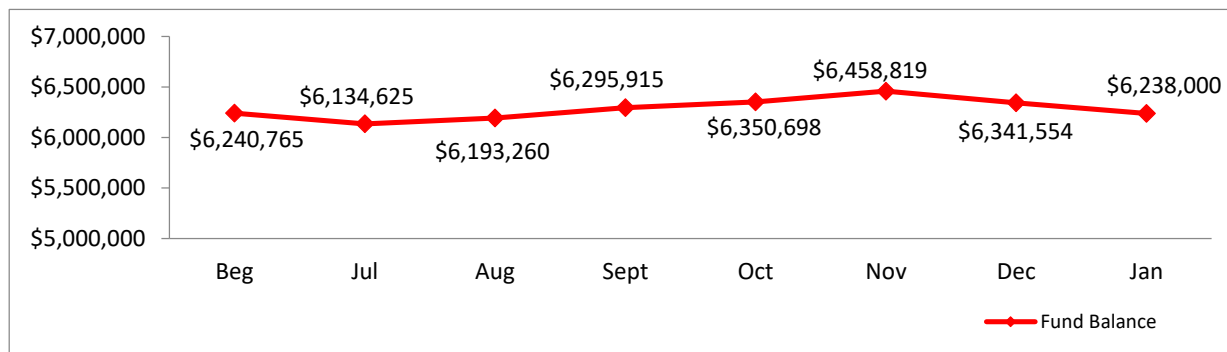
**Expenses**

■ YTD Expenses ■ Remaining Balance



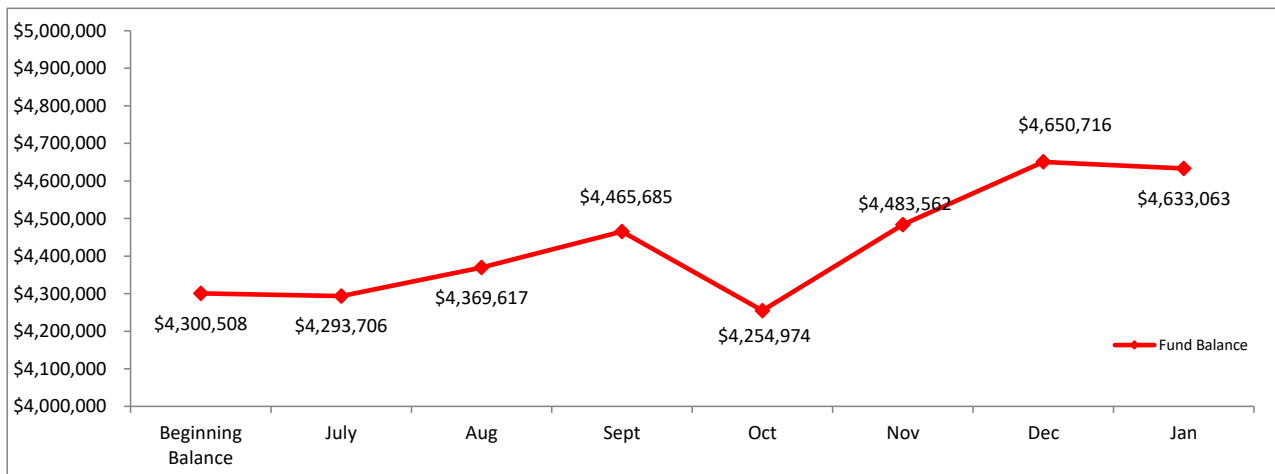
**CITY OF OWENSBORO  
INSURANCE FUND  
FOR THE MONTH ENDING JANUARY 31, 2023**

	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$366,581.66	\$2,617,037.16
Employee Contribution	79,731.04	579,415.14
Total Revenue	<u>446,312.70</u>	<u>3,196,452.30</u>
Benefits	389,112.39	2,804,279.47
Re-Insurance	4,887.70	345,187.80
Professional/Technical	(8,699.84)	242,156.81
Wellness Benefit	9,712.76	92,156.66
Total Expenditures	<u>395,013.01</u>	<u>3,483,780.74</u>
Revenue Over/(Under) Expenditures	<u>\$51,299.69</u>	<u>(\$287,328.44)</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$60,781.83	\$459,566.94
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>60,781.83</u>	<u>459,566.94</u>
Benefits	31,686.32	140,582.78
Insurance	207,578.17	230,142.51
Professional/Technical	7,500.00	12,113.33
Total Expenditures	<u>246,764.49</u>	<u>382,838.62</u>
Revenue Over/(Under) Expenditures	<u>(\$185,982.66)</u>	<u>\$76,728.32</u>
<b>Unemployment:</b>		
Premium-Departments	\$7,567.67	\$56,792.23
Total Revenue	<u>7,567.67</u>	<u>56,792.23</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$7,567.67</u>	<u>\$56,792.23</u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$6,240,765.48
Interest Income	23,561.62	151,042.41
Revenue Over/(Under) Expenditures	(127,115.30)	(153,807.89)
<b>Ending Fund Balance</b>		<u>\$6,238,000.00</u>



**CITY OF OWENSBORO  
CITY EMPLOYEES' PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING JANUARY 31, 2023**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$722.41	100%	\$22,285.76	\$20,458.62
Appreciation (Depreciation) of Investments	0.00	0%	\$246,000.04	311,873.69
<b>Total Receipts</b>	<b>\$722.41</b>	<b>100%</b>	<b>\$268,285.80</b>	<b>\$332,332.31</b>
<b>Expenses:</b>				
Pensions Paid: City & OMU employees	\$16,014.20	87%	\$99,898.11	\$97,904.40
Miscellaneous Expense	2,361.76	13%	20,168.95	24,838.55
<b>Total Expenses</b>	<b>\$18,375.96</b>	<b>100%</b>	<b>\$120,067.06</b>	<b>\$122,742.95</b>
Revenue Over/(Under) Expenses	<u>(\$17,653.55)</u>		<u>\$148,218.74</u>	<u>\$209,589.36</u>
<b>Type of Retirement</b>				
Ordinary	2			
Disability	2			
Widows	9			
<b>Total</b>	<u>13</u>			



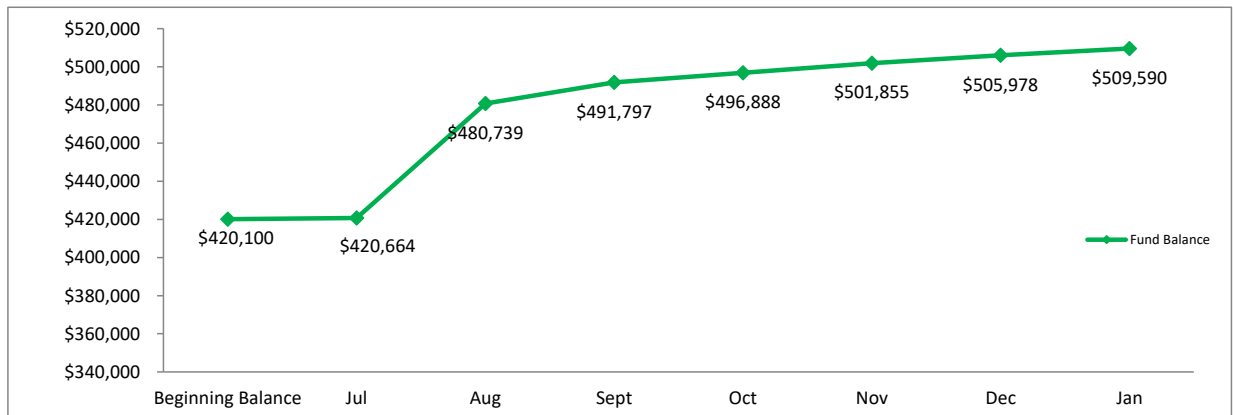
\*CEPF is invested with Baird. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

**CITY OF OWENSBORO  
POLICE AND FIRE PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING JANUARY 31, 2023**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$1,611.53	3%	\$10,173.45	\$4,359.23
Restitution, Other.	2,137.76	4%	3,029.81	6,861.57
Transfer from General Fund	<u>50,415.00</u>	<u>93%</u>	<u>352,925.00</u>	<u>385,000.00</u>
Total Receipts	<u>\$54,164.29</u>	<u>100%</u>	<u>\$366,128.26</u>	<u>\$396,220.80</u>
Expenses:				
Pensions Paid	\$50,552.60	100%	\$291,279.25	\$302,696.96
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>0.00</u>
Total Expenses	<u>\$50,552.60</u>	<u>100%</u>	<u>\$291,279.25</u>	<u>\$302,696.96</u>
Revenue Over/(Under) Expenses	<u>\$3,611.69</u>		<u>\$74,849.01</u>	<u>\$93,523.84</u>

Type of Retirement

Ordinary	5
Disability	4
Widows	<u>21</u>
Total	<u>30</u>

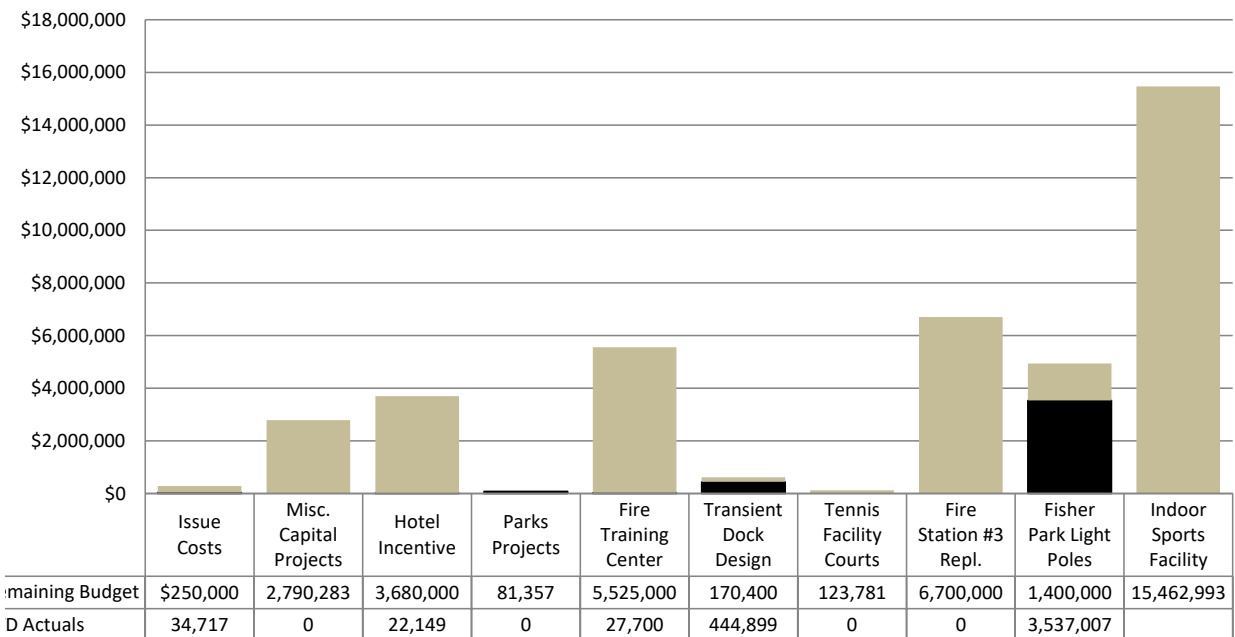


**CITY OF OWENSBORO  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING JANUARY 31, 2023**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	\$0	\$35,401	(\$35,401)
Gifts/Donations	200,000	200,000	0
Transfer from General Fund	65,000	37,920	27,080
Issuance of Debt	35,350,000	0	35,350,000
<b>Total revenues</b>	<b>\$35,615,000</b>	<b>\$273,321</b>	<b>\$35,341,679</b>

<b>Expenditures:</b>			
Issue Costs	\$250,000	\$0	\$250,000
Miscellaneous Capital Projects	2,825,000	34,717	2,790,283
Hotel Incentive	3,680,000	0	3,680,000
Parks Projects	103,506	22,149	81,357
Fire Training Center	5,525,000	0	5,525,000
Transient Dock Design	198,100	27,700	170,400
Tennis Facility Courts	568,680	444,899	123,781
Fire Station #3 Replacement	6,700,000	0	6,700,000
Fisher Park Light Poles	1,400,000	0	1,400,000
Downtown Indoor Sports Facility	19,000,000	3,537,007	15,462,993
<b>Total expenditures</b>	<b>\$40,250,286</b>	<b>\$4,066,472</b>	<b>\$36,183,814</b>

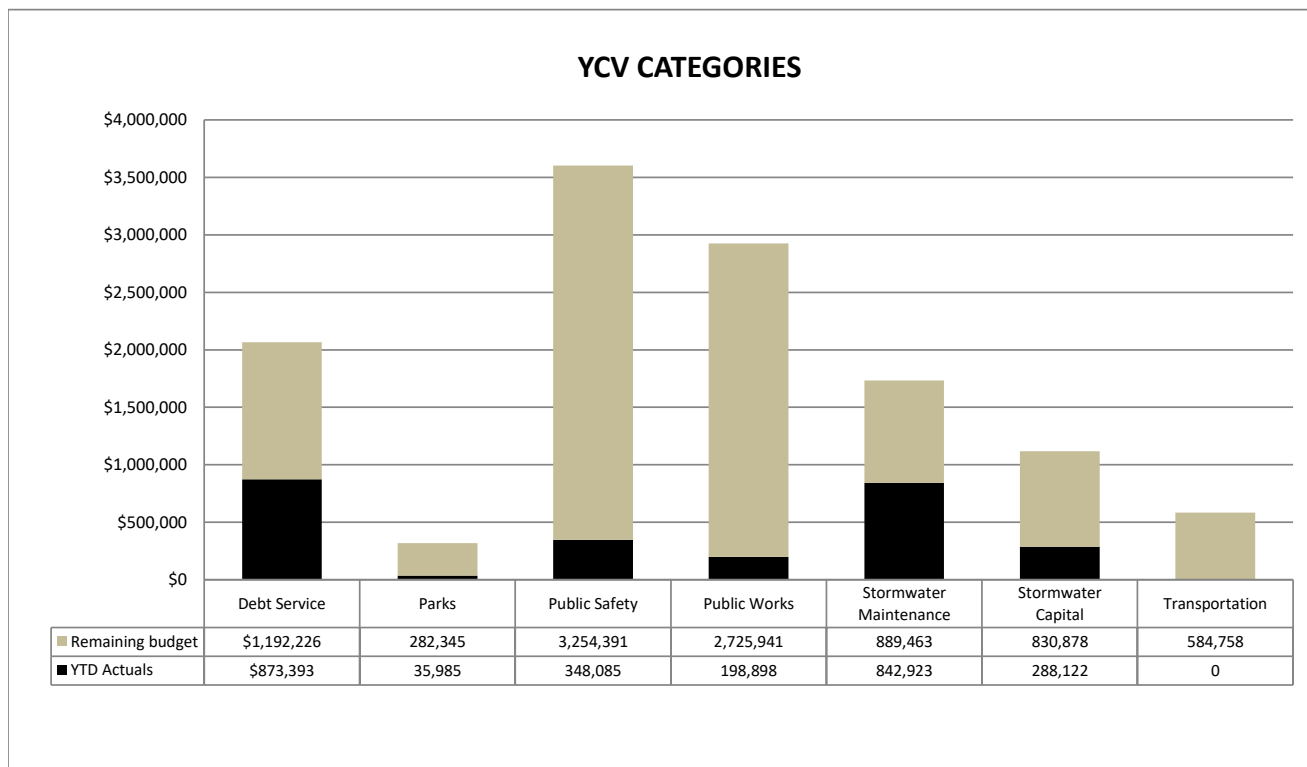
**Expenses**





**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING JANUARY 31, 2023**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$5,271,509	\$3,314,855	\$1,956,654
Net Profit License Fee	1,236,000	269,941	966,059
Contributions	0	250,000	(250,000)
Interest Earnings	80,000	112,929	(32,929)
Penalty and Interest	50,000	44,007	5,993
Miscellaneous Revenue	250,000	3,026	246,974
<b>Total revenues</b>	<b>\$6,887,509</b>	<b>\$3,994,758</b>	<b>\$2,892,751</b>
<b>Expenditures:</b>			
Debt Service	\$2,065,619	\$873,393	\$1,192,226
Parks	318,330	35,985	282,345
Public Safety	3,602,476	348,085	3,254,391
Public Works	2,924,839	198,898	2,725,941
Stormwater Maintenance	1,732,386	842,923	889,463
Stormwater Capital	1,119,000	288,122	830,878
Transportation	584,758	0	584,758
<b>Total expenditures</b>	<b>\$12,347,408</b>	<b>\$2,587,407</b>	<b>\$9,760,001</b>

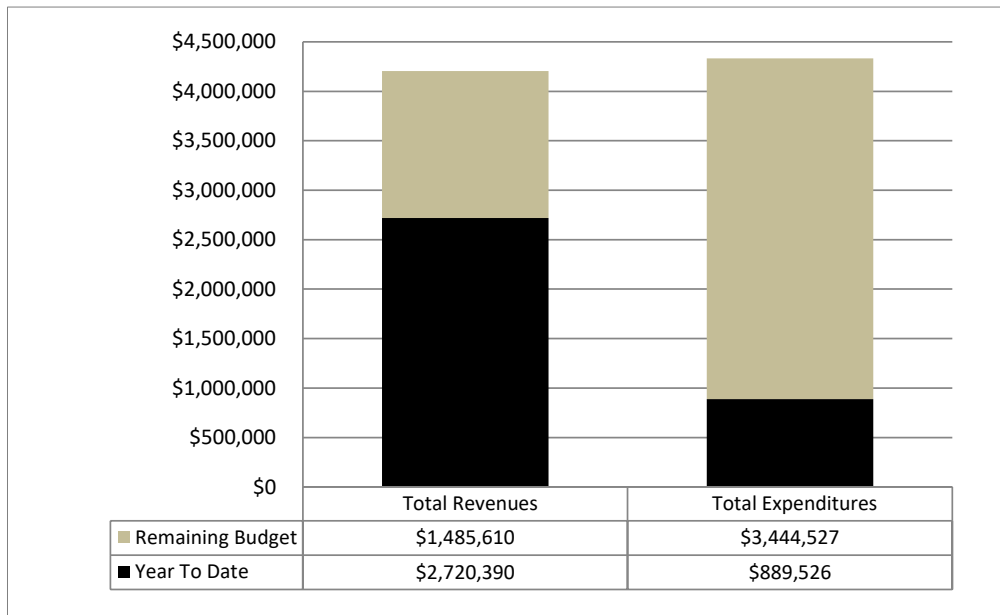


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING JANUARY 31, 2023**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Debt Service</u></b>	\$2,065,619	\$873,393	\$1,192,226
<b><u>Parks</u></b>			
Fisher Park Expansion	108,951	35,985	72,966
Pools Renovation/Replacement	209,379	0	209,379
<b><u>Public Safety</u></b>			
Fire Station Expansion	117,611	33,242	84,369
Fire Training Center	3,047,342	78,901	2,968,441
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
<b><u>Public Works</u></b>			
Various Infrastructure	2,174,839	95,056	2,079,783
Sidewalk Program	500,000	103,842	396,158
<b><u>Stormwater Maintenance</u></b>			
Stormwater Maintenance-Ditch Crew	481,386	230,735	250,651
Stormwater Maintenance-Outsourced	701,000	366,073	334,927
Stormwater Maintenance-RWRA	550,000	246,115	303,885
<b><u>Stormwater Capital</u></b>			
Culverts Replacement	208,500	123,904	84,596
Persimmon Ditch	395,500	0	395,500
RWRA Ravine Sewer	250,000	34,207	215,793
York Drainage Project	265,000	130,011	134,989
<b><u>Transportation</u></b>			
Bridge Lights	818	0	818
Byers Avenue Bridge Repair	103,940	0	103,940
4th Street Bridge Repairs	480,000	0	480,000
<b>Total Expenditures</b>	<b>\$12,347,408</b>	<b>\$2,587,407</b>	<b>\$9,760,001</b>

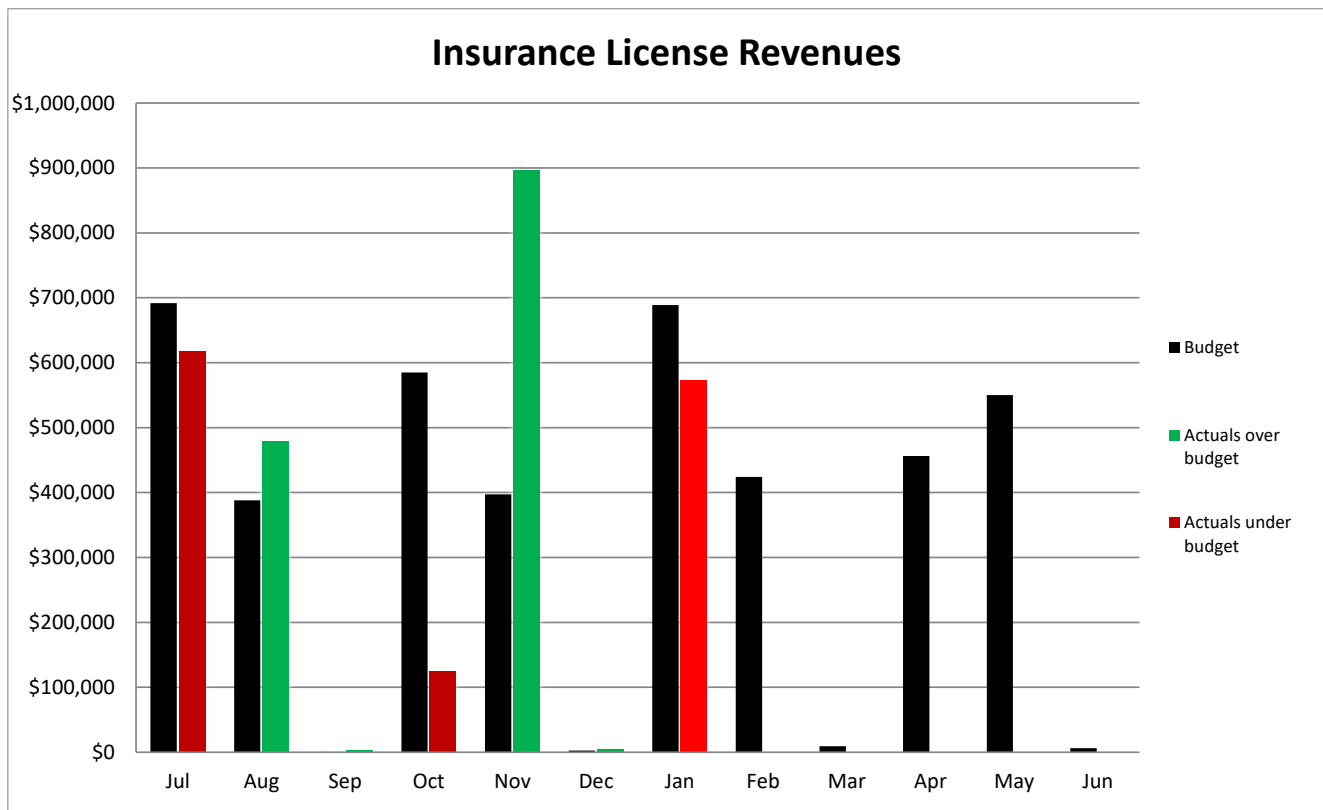
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING JANUARY 31, 2023**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$4,200,000	\$2,697,457	\$1,502,543
Interest on Investments	6,000	22,933	(16,933)
<b>Total revenues</b>	<b>\$4,206,000</b>	<b>\$2,720,390</b>	<b>\$1,485,610</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$4,334,053	\$889,526	\$3,444,527
<b>Total Expenditures</b>	<b>\$4,334,053</b>	<b>\$889,526</b>	<b>\$3,444,527</b>



## 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	(210,269)
September	420	3,397	2,977	3,536	3,397	(139)
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	573,116	(115,684)	722,867	573,116	(149,752)
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
<b>Total</b>	<b>\$4,200,000</b>	<b>\$2,697,457</b>	<b>(\$56,483)</b>	<b>\$4,142,852</b>	<b>\$2,697,457</b>	<b>(\$69,456)</b>



# CITY OF OWENSBORO DEBT SERVICE FUND January 31, 2023

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.

