

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended February 28, 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: March 21, 2023

RE: Financial Report for Month Ended February 28, 2023

General Fund revenues through February 28, 2023 of \$48,300,979 were \$1,943,560 over budget primarily due to Property Tax, Occupational Withholding, Net Profits, Insurance Licenses and Interest Income. General Fund expenditures of \$42,729,810 were \$2,964,670 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

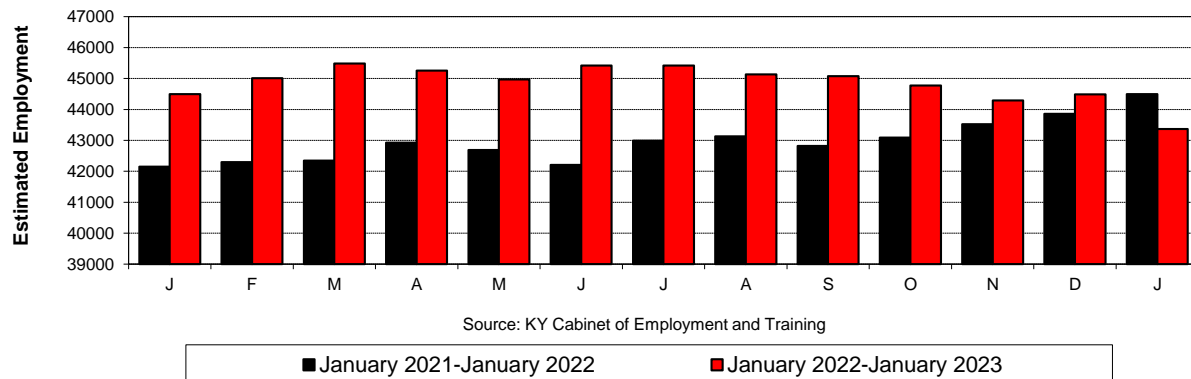
## Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
<b>Estimated Employment - January</b>				
Daviess County	43,371	44,890	43,031	+4.32%
Owensboro MSA (Daviess, McLean, Hancock)	50,728	52,489	50,426	+4.09%
<b>Unemployment Rates - January</b>				
Daviess County	4.2%	3.75%	3.93%	-0.18%
Owensboro MSA (Daviess, McLean, Hancock)	4.2%	3.80%	3.94%	-0.14%
Kentucky	4.2%	3.83%	4.18%	-0.35%
United States	3.9%	3.61%	5.17%	-1.56%

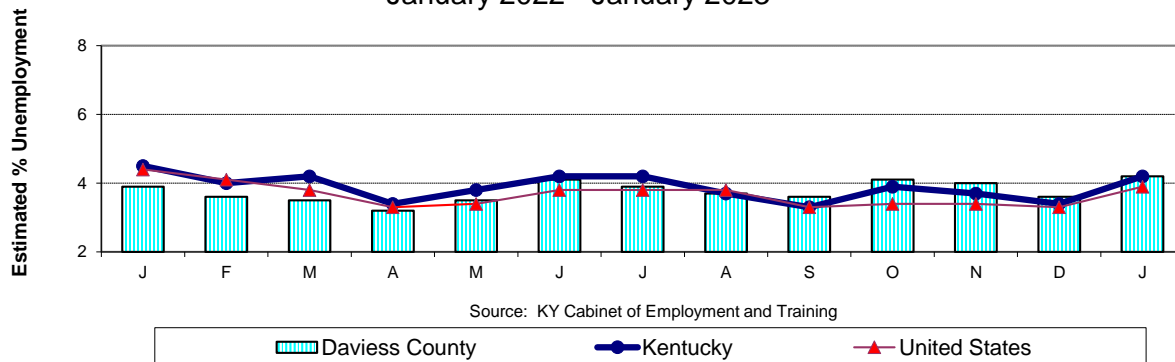
### Employment Totals - Daviess County

January 2021 - January 2023



### Monthly Unemployment Rates

January 2022 - January 2023





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

### Owensboro City Construction

(12 month total thru February)

Single Family Units

Multi-Family Units

Value of Regular Commercial &  
Industrial Permits

Current Year	Prior Year	Change
52	161	-67.70%
12	0	+100.00%
\$52,585,364	\$60,301,398	-12.80%

### Owensboro Riverport Authority

(12 month total thru February)

Terminal Operations-Tons

1,110,689	1,252,189	-11.30%
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### Active Business License Accounts (End of February)

(total includes some non-city businesses)

10,181	9,980	+2.01%
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### Price Indices

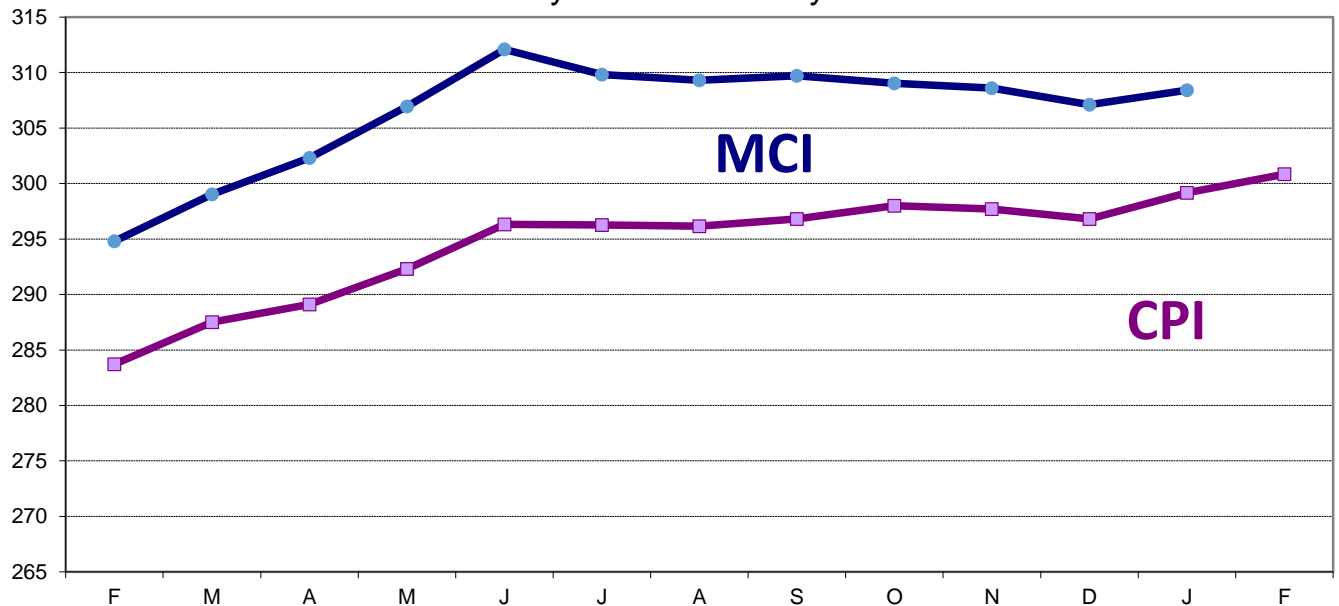
Consumer Price Index-Urban (February)

Municipal Price Index (January)

300.8	283.7	+6.04%
308.4	290.2	+6.27%

### Consumer Price & Municipal Cost Indices

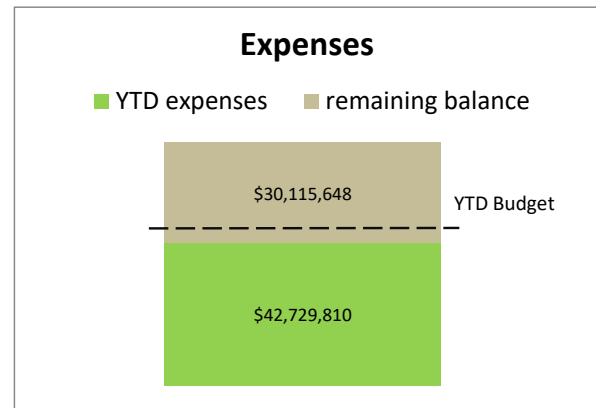
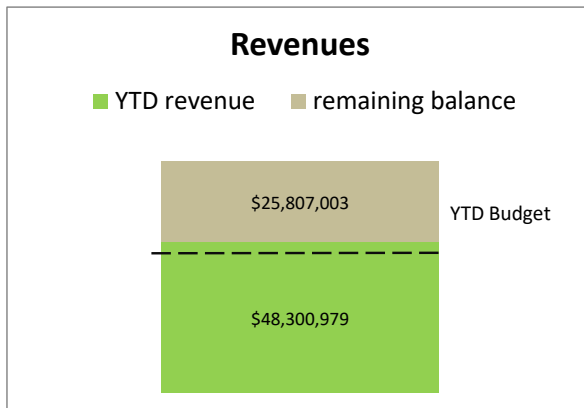
February 2022 - February 2023



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

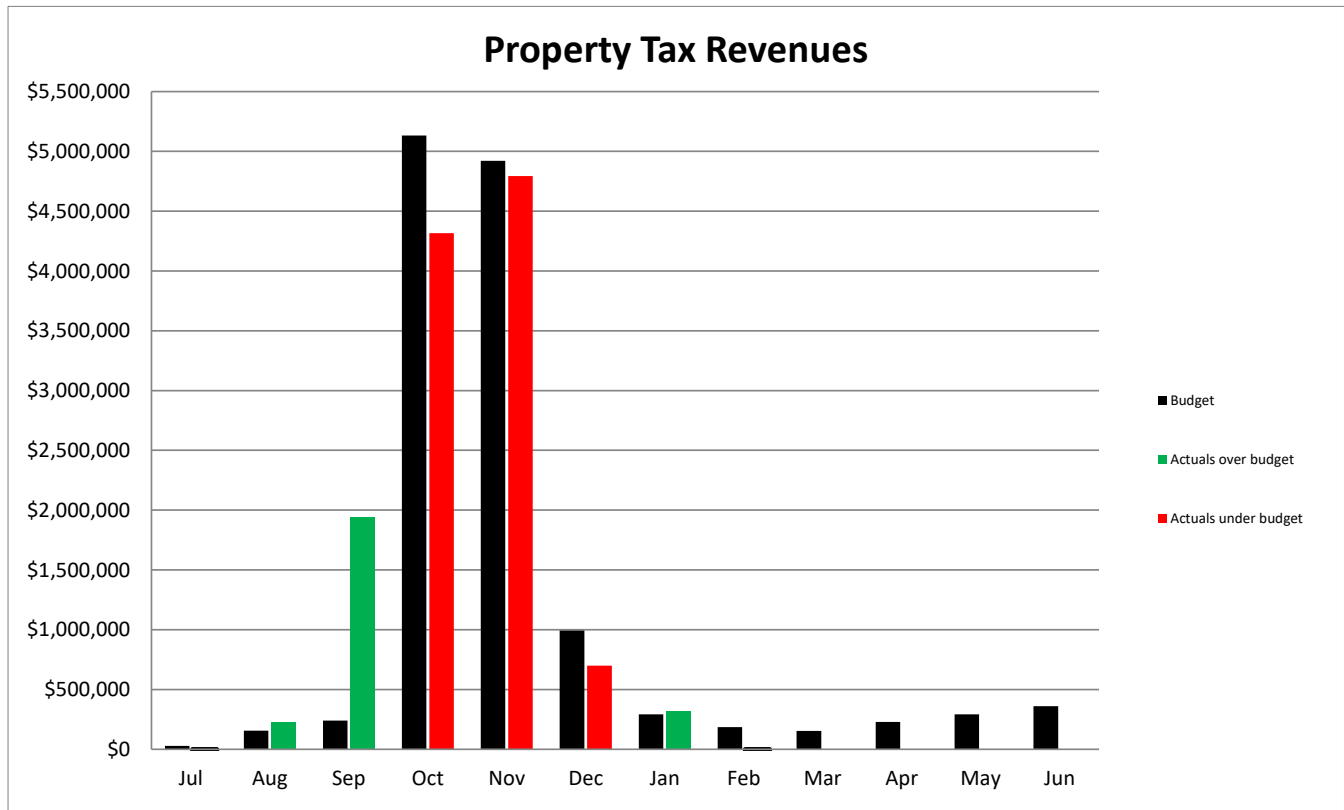
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$185,626	(\$60,180)	(\$245,806)	\$11,953,742	\$12,229,146	\$275,404
Occupational tax:						
Withholding	2,133,945	1,755,355	(378,590)	15,182,639	15,455,456	272,817
Net Profits	199,600	207,693	8,093	827,600	1,207,370	379,770
OMU:						
Dividend	657,367	656,000	(1,367)	5,258,940	5,248,005	(10,935)
In lieu of taxes	247,475	245,290	(2,185)	1,931,287	1,980,413	49,126
Insurance licenses	742,560	736,451	(6,109)	5,108,160	5,422,240	314,080
Other	733,843	1,467,132	733,289	6,095,051	6,758,348	663,297
<b>Total revenues</b>	<b>\$4,900,416</b>	<b>\$5,007,741</b>	<b>\$107,325</b>	<b>\$46,357,419</b>	<b>\$48,300,979</b>	<b>\$1,943,560</b>
<b>Expenditures:</b>						
Personnel Services	\$2,769,387	\$2,575,008	(\$194,379)	\$22,535,583	\$21,976,690	(\$558,893)
Maintenance	406,155	435,802	29,647	5,384,879	5,413,026	28,147
Supplies	147,428	270,992	123,564	1,656,330	1,248,980	(407,350)
Utilities	76,248	74,446	(1,802)	679,947	628,955	(50,992)
Other	379,747	363,598	(16,149)	5,177,091	3,692,358	(1,484,733)
Agencies Contribution	48,468	47,352	(1,116)	1,987,934	1,926,967	(60,967)
Debt Service	261,089	65,796	(195,293)	353,159	344,500	(8,659)
Transfer To	720,976	723,593	2,617	5,767,859	5,742,137	(25,722)
Capital	188,509	241,870	53,361	2,151,698	1,756,197	(395,501)
<b>Total expenditures</b>	<b>\$4,998,007</b>	<b>\$4,798,457</b>	<b>(\$199,550)</b>	<b>\$45,694,480</b>	<b>\$42,729,810</b>	<b>(\$2,964,670)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$97,591)</b>	<b>\$209,284</b>	<b>\$306,875</b>	<b>\$662,939</b>	<b>\$5,571,169</b>	<b>\$4,908,230</b>



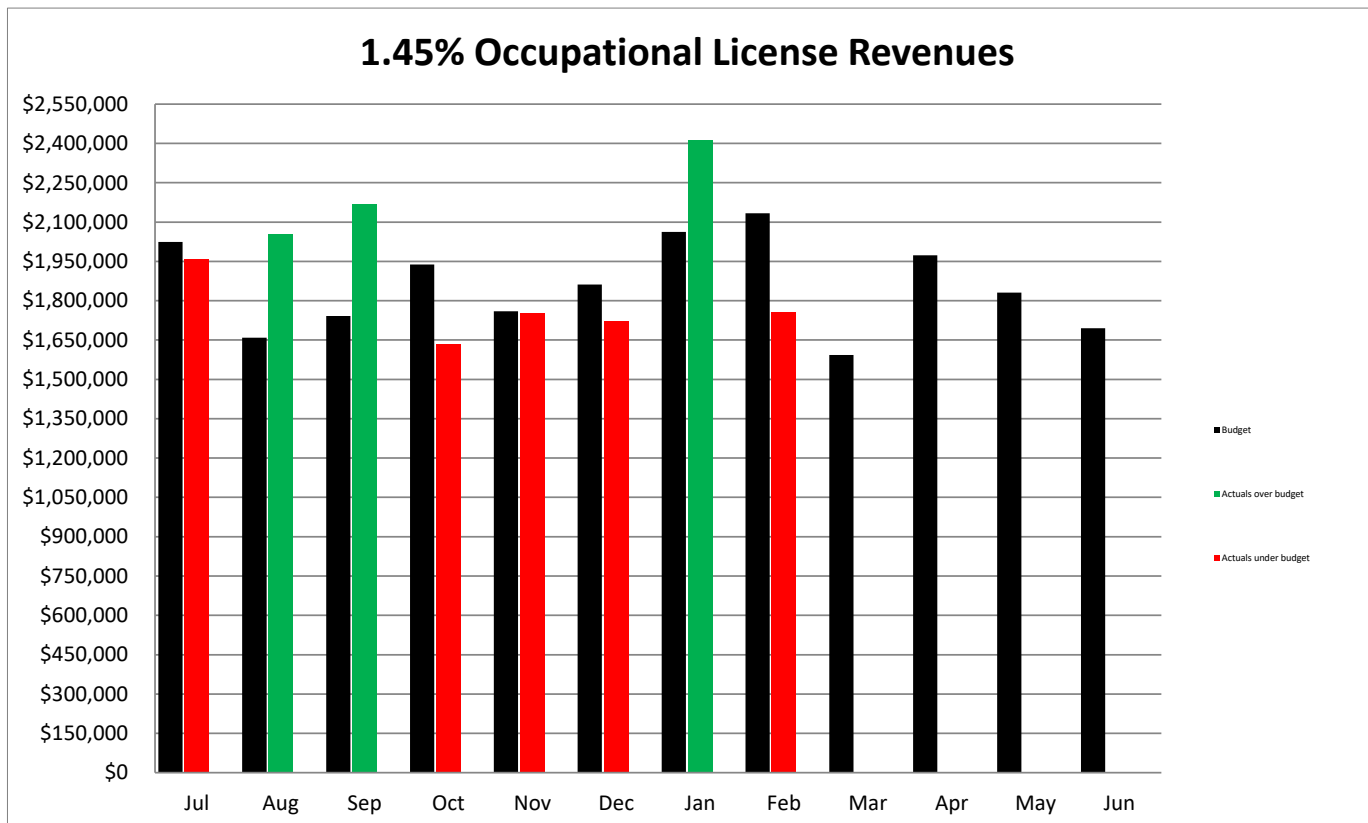
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	(60,180)	(245,806)	(76,196)	(60,180)	16,016
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>\$12,229,146</b>	<b>\$275,405</b>	<b>\$12,638,213</b>	<b>\$12,229,146</b>	<b>\$402,910</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

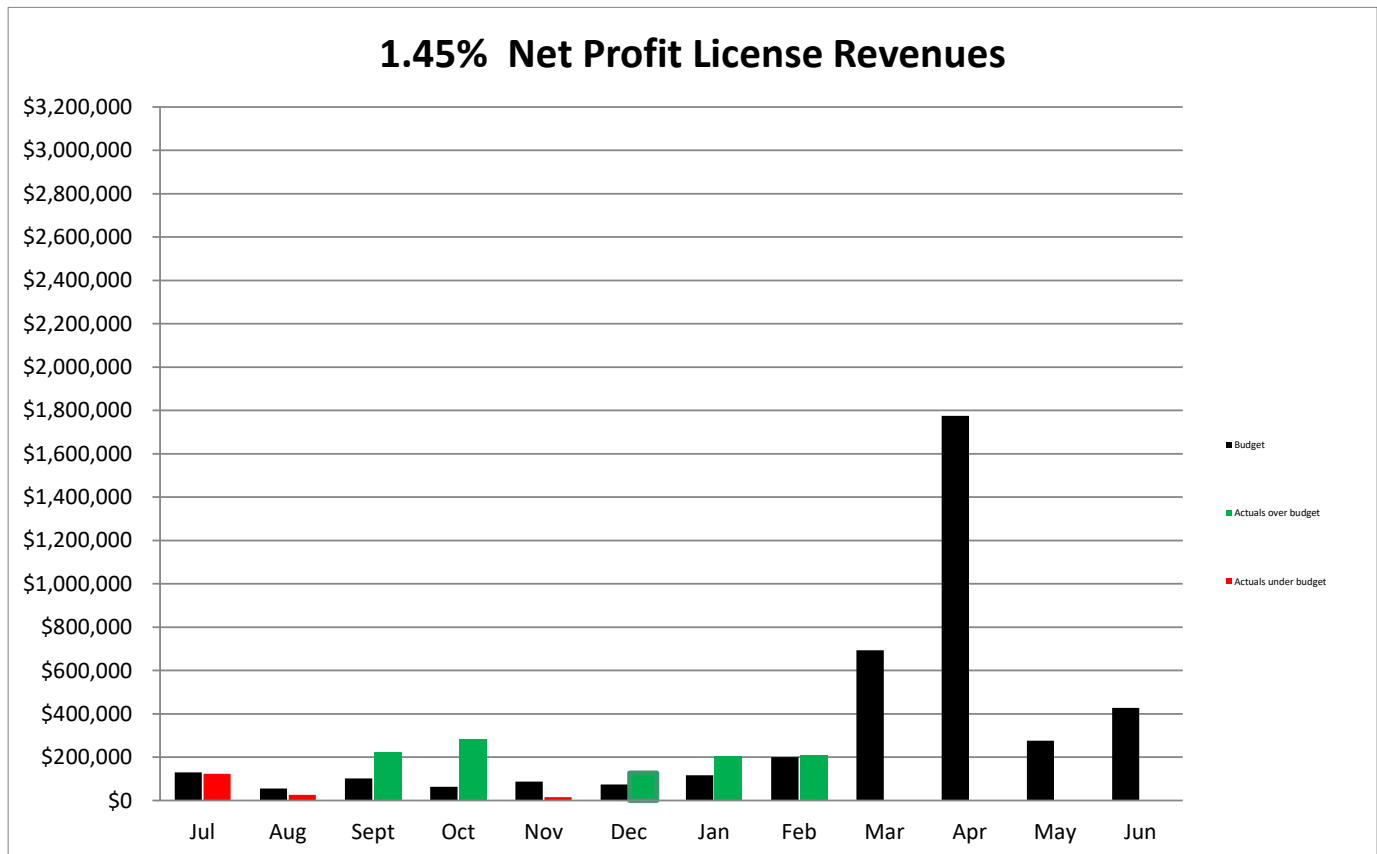
Month	Comparison to Budget (2022-23)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2021-22	2022-23	Over / (Under)
July	\$2,024,796	\$1,956,970	(\$67,826)	\$1,812,118	\$1,956,970	\$144,852
August	1,659,488	2,055,642	396,154	\$2,009,408	2,055,642	46,234
September	1,741,905	2,167,255	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	1,755,355	(378,590)	\$2,354,117	1,755,355	(598,762)
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>\$15,455,456</b>	<b>\$272,817</b>	<b>\$22,198,660</b>	<b>\$15,455,456</b>	<b>\$386,820</b>



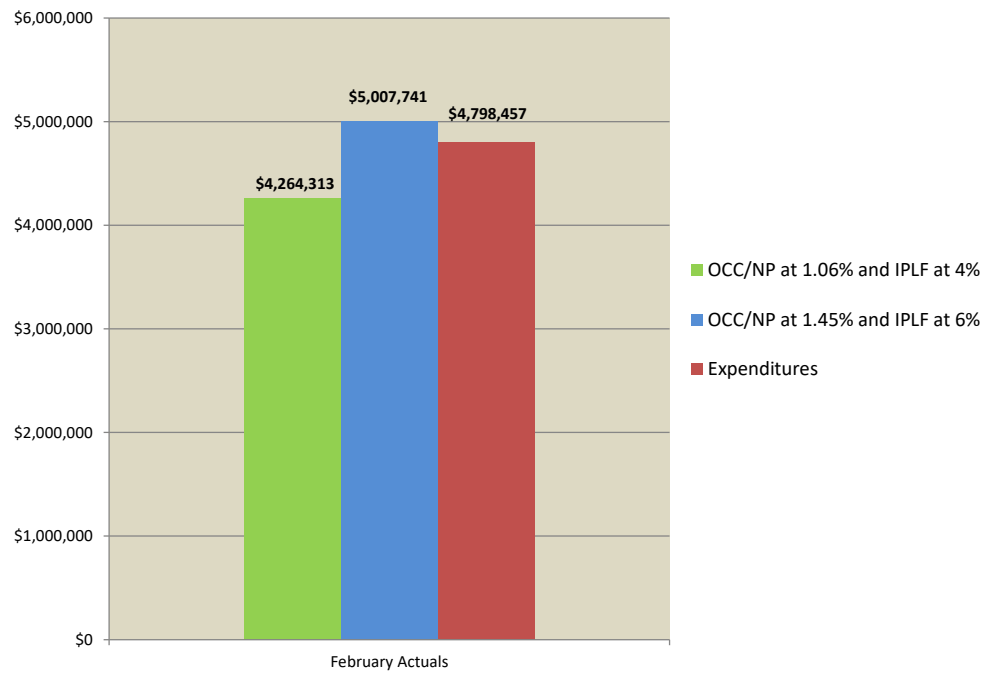


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	207,693	8,093	278,403	207,693	(70,710)
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>\$1,207,370</b>	<b>\$379,770</b>	<b>\$4,544,881</b>	<b>\$1,207,370</b>	<b>\$238,576</b>

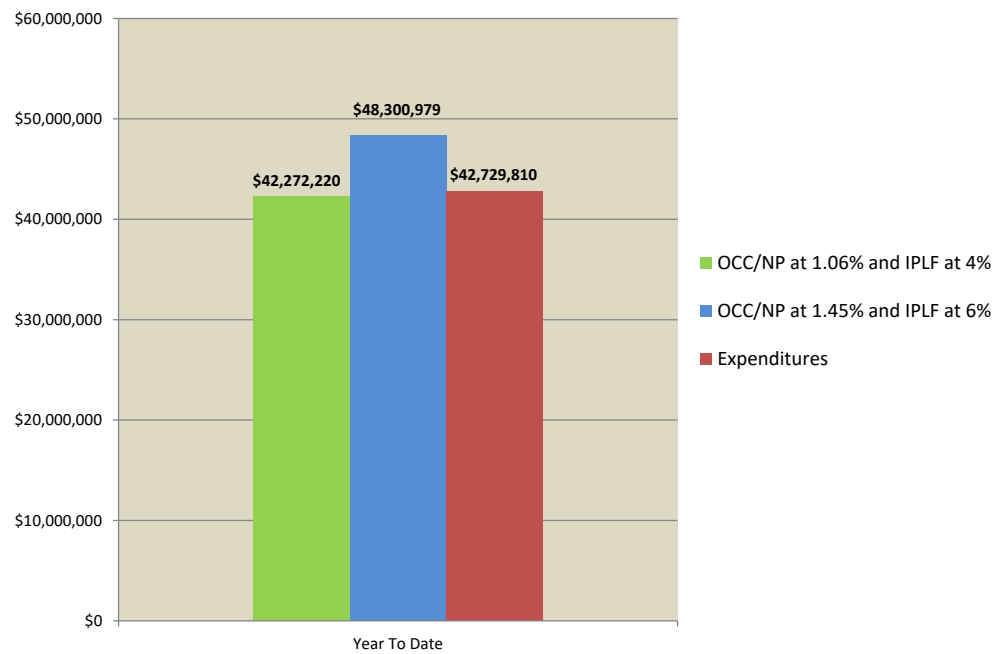


### General Fund Revenue Analysis - February



Old Rate - Current Month Surplus (Deficit)	\$	(534,144)
New Rate - Current Month Surplus (Deficit)	\$	209,284

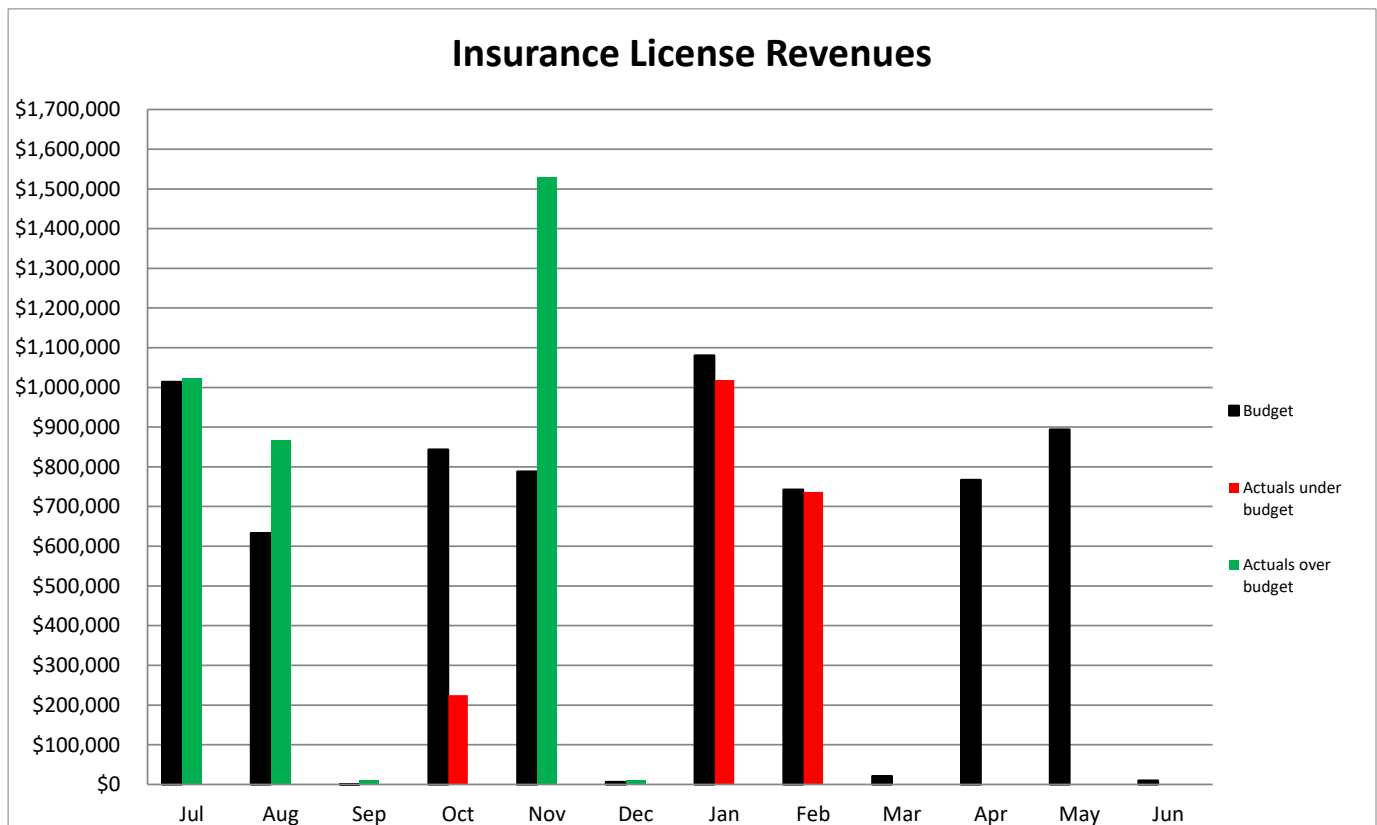
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	(457,590)
New Rate - Current Year to Date Surplus	\$	5,571,169

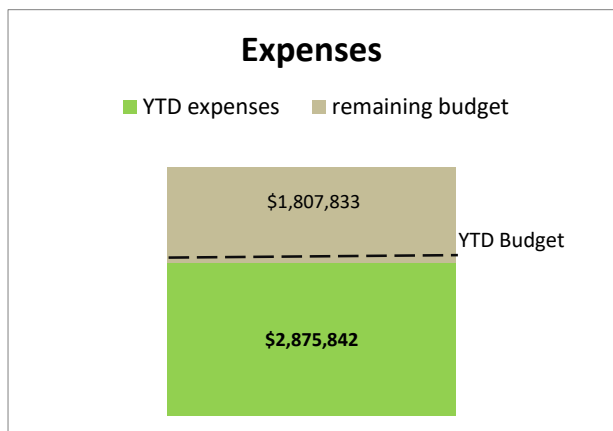
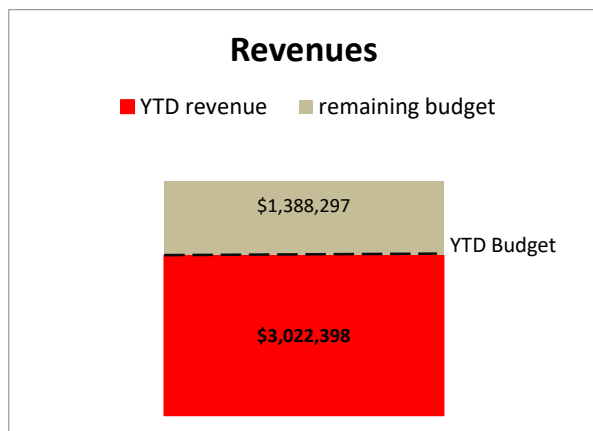
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	736,451	(6,109)	758,550	736,451	(22,100)
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>\$5,422,240</b>	<b>\$314,080</b>	<b>\$7,101,964</b>	<b>\$5,422,240</b>	<b>(\$35,966)</b>



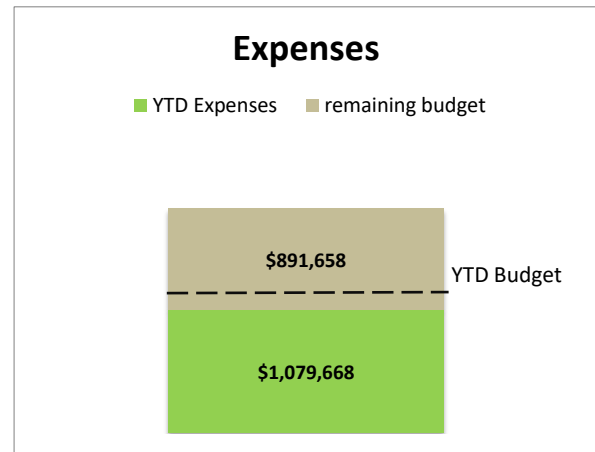
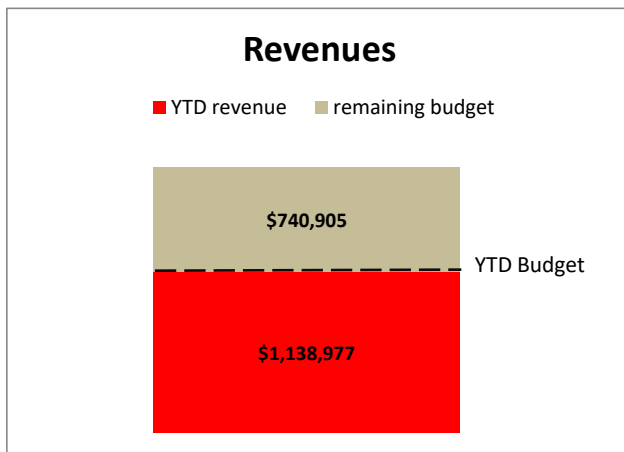
**CITY OF OWENSBORO  
CONVENTION CENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
County Contribution	\$22,916	\$16,562	(\$6,354)	\$183,336	\$205,685	\$22,349
Interest on Investments	18,750	57,193	38,443	150,000	389,993	239,993
Transient Hotel Room Tax	0	14,844	14,844	0	83,744	83,744
Transfer from General Fund	76,002	76,002	0	608,018	608,018	0
Operating Revenue Transfer	189,216	318,605	129,389	2,188,728	1,734,957	(453,771)
<b>Total revenues</b>	<b>\$306,884</b>	<b>\$483,205</b>	<b>\$176,321</b>	<b>\$3,130,082</b>	<b>\$3,022,398</b>	<b>(\$107,684)</b>
<b>Expenditures:</b>						
Debt Service	\$0	\$0	\$0	\$14,375	\$14,263	(\$112)
Maintenance Grounds	10,184	10,184	0	81,478	81,478	0
Utilities	9,060	7,343	(1,717)	85,032	85,400	368
Convention Center Management	12,606	12,606	0	100,850	100,850	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	0	(3,051)	37,165	14,078	(23,087)
Capital	33,360	33,360	0	318,391	266,891	(51,500)
Operating Expenditure Transfer	272,653	237,534	(35,119)	2,181,232	2,263,312	82,080
<b>Total expenditures</b>	<b>\$340,914</b>	<b>\$301,027</b>	<b>(\$39,887)</b>	<b>\$3,229,422</b>	<b>\$2,875,842</b>	<b>(\$353,580)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$34,030)</b>	<b>\$182,178</b>	<b>\$216,208</b>	<b>(\$99,340)</b>	<b>\$146,555</b>	<b>\$245,895</b>



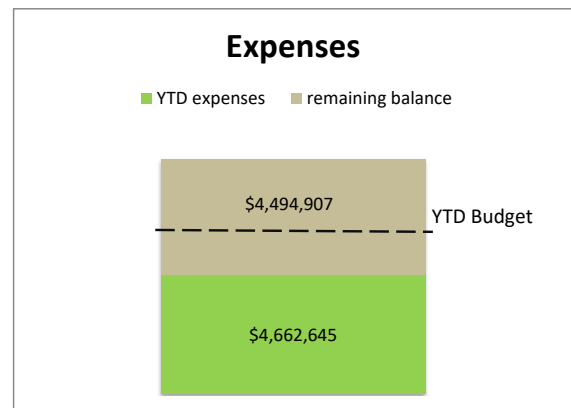
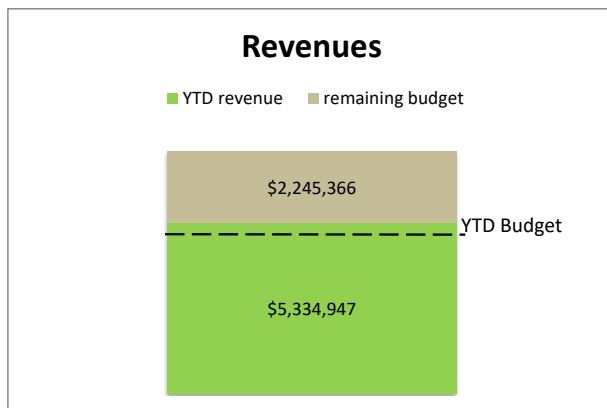
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Interest on Investments	\$250	\$1,558	\$1,308	\$2,000	\$7,499	\$5,499
Transfer from General Fund	79,952	79,952	0	639,620	639,620	0
Sale of Capital Assets	0	0	0	0	1,405	1,405
Operating Revenue Transfer	39,267	83,324	44,057	527,629	490,453	(37,176)
<b>Total revenues</b>	<b>\$119,469</b>	<b>\$164,834</b>	<b>\$45,365</b>	<b>\$1,169,249</b>	<b>\$1,138,977</b>	<b>(\$30,272)</b>
<b><u>Expenditures:</u></b>						
Maintenance	\$1,488	\$1,488	\$0	\$11,916	\$11,916	\$0
Sportscenter Management	5,644	5,644	0	45,158	45,158	0
Sportcenter Incentive	0	0	0	91,644	0	(91,644)
Insurance	0	0	0	10,083	10,673	590
Supplies	31,000	0	(31,000)	249,750	166,488	(83,262)
Capital	11,451	11,451	0	109,782	91,619	(18,163)
Operating Expenditure Transfer	63,611	63,617	6	753,800	753,814	14
<b>Total expenditures</b>	<b>\$113,194</b>	<b>\$82,200</b>	<b>(\$30,994)</b>	<b>\$1,272,133</b>	<b>\$1,079,668</b>	<b>(\$192,465)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$6,275</b>	<b>\$82,634</b>	<b>\$76,359</b>	<b>(\$102,884)</b>	<b>\$59,309</b>	<b>\$162,193</b>



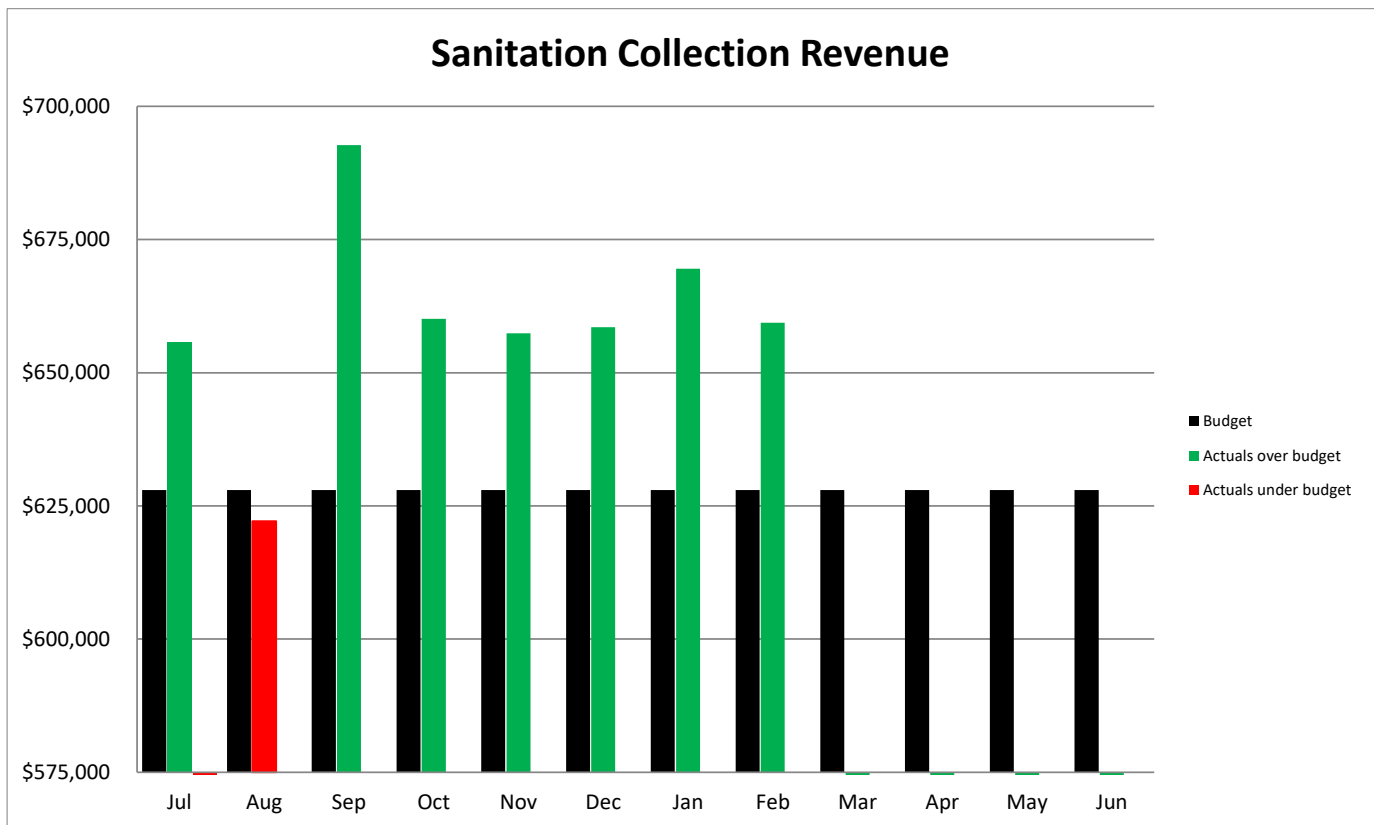
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Toter Service	\$421,000	\$434,745	\$13,745	\$3,368,000	\$3,473,494	\$105,494
Dumpster Service	207,000	224,616	17,616	1,656,000	1,802,065	146,065
Recycling	150	0	(150)	1,200	445	(755)
Litter Abatement Funding	0	0	0	21,000	28,653	7,653
Other / Miscellaneous	1,792	3,757	1,965	14,345	30,290	15,945
<b>Total revenues</b>	<b>\$629,942</b>	<b>\$663,118</b>	<b>\$33,176</b>	<b>\$5,060,545</b>	<b>\$5,334,947</b>	<b>\$274,402</b>
<b>Expenditures:</b>						
Personnel Services	\$211,605	\$188,971	(\$22,634)	\$1,727,293	\$1,588,142	(\$139,151)
Maintenance	48,977	51,515	2,538	394,849	392,605	(2,244)
Supplies	61,153	32,709	(28,444)	500,790	341,827	(158,963)
Utilities	1,620	1,174	(446)	8,080	6,364	(1,716)
Other	220,282	193,438	(26,844)	1,835,986	1,489,658	(346,328)
Capital	2,589	2,589	0	2,343,030	844,049	(1,498,981)
<b>Total expenditures</b>	<b>\$546,226</b>	<b>\$470,396</b>	<b>(\$75,830)</b>	<b>\$6,810,028</b>	<b>\$4,662,645</b>	<b>(\$2,147,384)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$83,716</b>	<b>\$192,722</b>	<b>\$109,006</b>	<b>(\$1,749,483)</b>	<b>\$672,302</b>	<b>\$2,421,786</b>



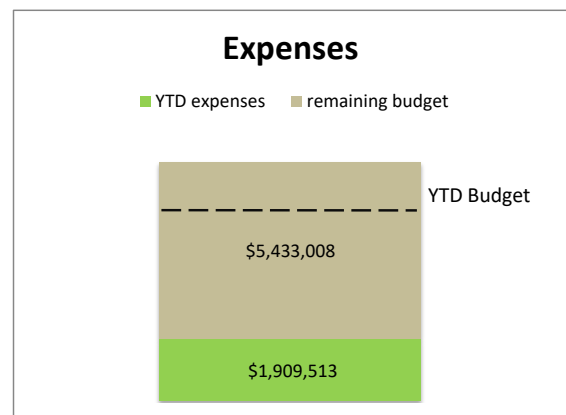
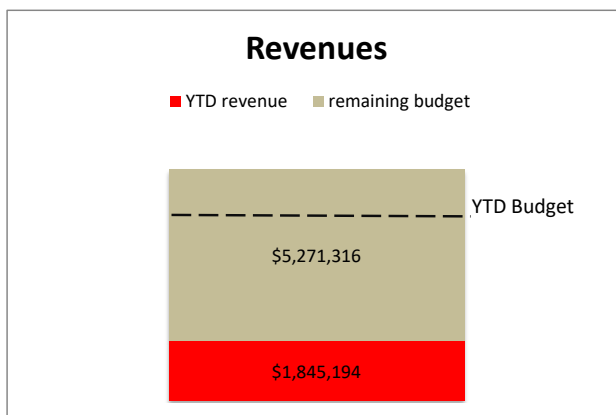
## SCHEDULE OF SANITATION FEES

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	659,361	31,361	652,493	659,361	6,868
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>\$5,275,558</b>	<b>\$251,558</b>	<b>\$7,802,925</b>	<b>\$5,275,558</b>	<b>\$85,896</b>



**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2023**

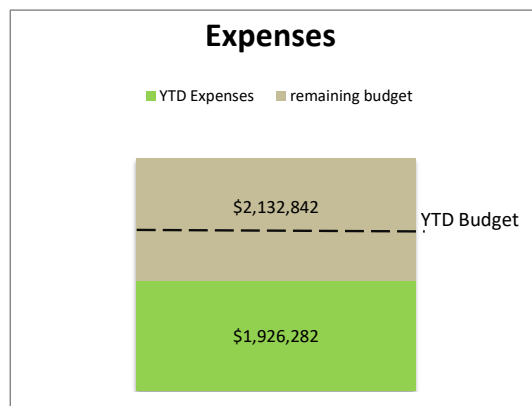
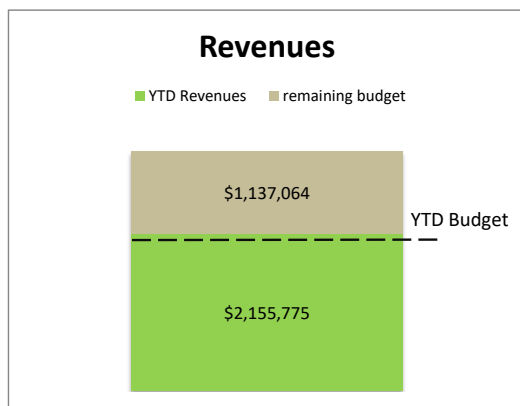
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Federal & State Grant	\$154,095	\$0	(\$154,095)	\$5,060,082	\$723,826	(\$4,336,256)
Gas Tax	1,000	3,233	2,233	8,000	3,233	(4,767)
Revenue	2,266	10,664	8,398	18,136	57,753	39,617
Miscellaneous	4,297	157,042	152,745	34,392	176,475	142,083
Transfer from General Fund	108,536	116,340	7,804	915,124	883,908	(31,216)
<b>Total revenues</b>	<b>\$270,194</b>	<b>\$287,279</b>	<b>\$17,085</b>	<b>\$6,035,734</b>	<b>\$1,845,194</b>	<b>(\$4,190,540)</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$159,749	\$148,773	(\$10,976)	\$ 1,294,156	\$ 1,225,462	(\$68,694)
Maintenance	21,660	21,083	(577)	233,204	114,020	(119,184)
Supplies	36,366	31,445	(4,921)	353,708	277,823	(75,885)
Utilities	4,365	3,885	(480)	24,735	22,323	(2,412)
Other	22,483	19,048	(3,435)	855,377	247,588	(607,789)
Capital	0	4,326	4,326	3,488,115	22,297	(3,465,818)
<b>Total expenditures</b>	<b>\$244,623</b>	<b>\$228,560</b>	<b>(\$16,063)</b>	<b>\$6,249,295</b>	<b>\$ 1,909,513</b>	<b>(\$4,339,781)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$25,571</b>	<b>\$58,719</b>	<b>\$33,148</b>	<b>(\$213,561)</b>	<b>(\$64,319)</b>	<b>\$149,241</b>





**CITY OF OWENSBORO  
RECREATIONAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Ben Hawes Golf Course	\$12,151	\$30,314	\$18,163	\$381,206	\$424,401	\$43,195
Hillcrest Golf Course	4,881	15,088	10,207	167,554	215,163	47,609
Ice Arena	55,390	63,124	7,734	346,306	318,454	(27,852)
Combest Pool	0	230	230	34,621	23,962	(10,659)
Cravens Pool	30	0	(30)	6,791	0	(6,791)
Softball Complex	882	83	(799)	95,369	88,846	(6,523)
Tennis Facility	6,982	8,747	1,765	56,725	56,937	212
Transfer from General Fund	128,482	128,482	0	1,028,012	1,028,012	0
<b>Total revenues</b>	<b>\$208,798</b>	<b>\$246,068</b>	<b>\$37,270</b>	<b>\$2,116,584</b>	<b>\$2,155,775</b>	<b>\$39,191</b>
<b>Expenditures:</b>						
Personnel Services	\$101,229	\$82,187	(\$19,042)	\$904,181	\$856,559	(\$47,622)
Maintenance	27,575	24,964	(2,611)	209,115	199,155	(9,960)
Supplies	32,883	39,957	7,074	293,206	281,125	(12,081)
Utilities	22,292	20,141	(2,151)	173,593	168,082	(5,511)
Debt Service	0	0	0	18,825	18,720	(105)
Other	16,645	33,424	16,779	158,792	128,885	(29,907)
Capital	33,124	19,889	(13,235)	1,060,037	273,756	(786,281)
<b>Total expenditures</b>	<b>\$233,748</b>	<b>\$220,561</b>	<b>(\$13,187)</b>	<b>\$2,817,749</b>	<b>\$1,926,282</b>	<b>(\$891,467)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$24,950)</b>	<b>\$25,506</b>	<b>\$50,456</b>	<b>(\$701,165)</b>	<b>\$229,493</b>	<b>\$930,658</b>



**CITY OF OWENSBORO  
RECREATIONAL FUND DETAIL  
FOR THE MONTH ENDING FEBRUARY 28, 2023**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$564,840	\$381,206	\$424,401	\$43,195
Expenses	1,211,972	793,501	739,749	(53,752)
Excess(Loss)	(\$647,132)	(\$412,295)	(\$315,348)	\$96,947
<b>Hillcrest</b>				
Revenue	\$254,247	\$167,554	\$215,163	\$47,609
Expenses	394,280	\$251,279	230,811	(20,468)
Excess(Loss)	(\$140,033)	(\$83,725)	(\$15,648)	\$68,077
<b>Ice Arena</b>				
Revenue	\$464,491	\$346,306	\$318,454	(\$27,852)
Expenses	719,638	472,608	465,642	(6,966)
Excess(Loss)	(\$255,147)	(\$126,302)	(\$147,188)	(\$20,886)
<b>Combest Pool</b>				
Revenue	\$67,900	\$34,621	\$23,962	(\$10,659)
Expenses	142,919	93,726	87,054	(6,672)
Excess(Loss)	(\$75,019)	(\$59,105)	(\$63,092)	(\$3,987)
<b>Cravens Pool</b>				
Revenue	\$13,989	\$6,791	\$0	(\$6,791)
Expenses	820,187	793,887	21,206	(772,681)
Excess(Loss)	(\$806,198)	(\$787,096)	(\$21,206)	\$765,890
<b>Softball Complex</b>				
Revenue	\$236,470	\$95,369	\$88,846	(\$6,523)
Expenses	522,158	318,590	287,790	(30,800)
Excess(Loss)	(\$285,688)	(\$223,221)	(\$198,944)	\$24,277
<b>Tennis Facility</b>				
Revenue	\$86,887	\$56,725	\$56,937	\$212
Expenses	247,970	94,158	94,029	(129)
Excess(Loss)	(\$161,083)	(\$37,433)	(\$37,093)	\$340

**CITY OF OWENSBORO  
COMMUNITY DEVELOPMENT PROGRAMS  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 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	10,800	1,200
Miscellaneous Revenue	0	6,000	(6,000)
<b>Total revenues</b>	<b>\$1,415,620</b>	<b>\$201,024</b>	<b>\$1,214,596</b>
<b><u>Expenditures:</u></b>			
CARES Act Rental Assistance	\$14,455	\$0	\$14,455
CDBG Administration	103,711	77,783	25,928
Triplett Twist Area	445,313	0	445,313
Northwest NRSA	957,661	253,531	704,130
<b>Total expenditures</b>	<b>\$1,521,140</b>	<b>\$331,314</b>	<b>\$1,189,826</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$105,520)</b>	<b>(\$130,290)</b>	<b>\$24,770</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

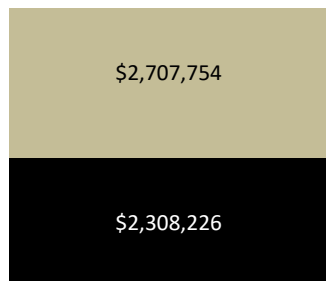
	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$750,649	\$79,273	\$671,376
Sale of Capital Assets	354,069	45,781	308,288
<b>Total revenues</b>	<b>\$1,104,718</b>	<b>\$125,055</b>	<b>\$979,663</b>
<b><u>Expenditures:</u></b>			
Administration	\$27,836	\$20,877	\$6,959
FTB Down Payment Assistance	104,061	46,100	57,961
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	404,841	18,965	385,876
<b>Total expenditures</b>	<b>\$1,030,752</b>	<b>\$111,949</b>	<b>\$918,803</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$73,966</b>	<b>\$13,106</b>	<b>\$60,860</b>

**CITY OF OWENSBORO**  
**ECONOMIC DEVELOPMENT FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING FEBRUARY 28, 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	119,579	(59,579)
Local E.D. Revenue	2,514,980	1,859,374	655,606
State E.D. Revenue	185,000	170,805	14,195
Sale of Capital Assets	2,067,000	0	2,067,000
<b>Total revenues</b>	<b>\$5,015,980</b>	<b>\$2,308,226</b>	<b>\$2,707,754</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	18,750	6,250
Local E.D. Projects	3,739,085	793,060	2,946,025
State E.D. Projects	197,500	3,995	193,505
Incentives	1,106,371	193,059	913,312
Engineering Projects	2,075,000	575,000	1,500,000
<b>Total expenditures</b>	<b>\$8,893,766</b>	<b>\$2,047,619</b>	<b>\$6,846,147</b>

**Revenues**

■ YTD revenue ■ remaining balance



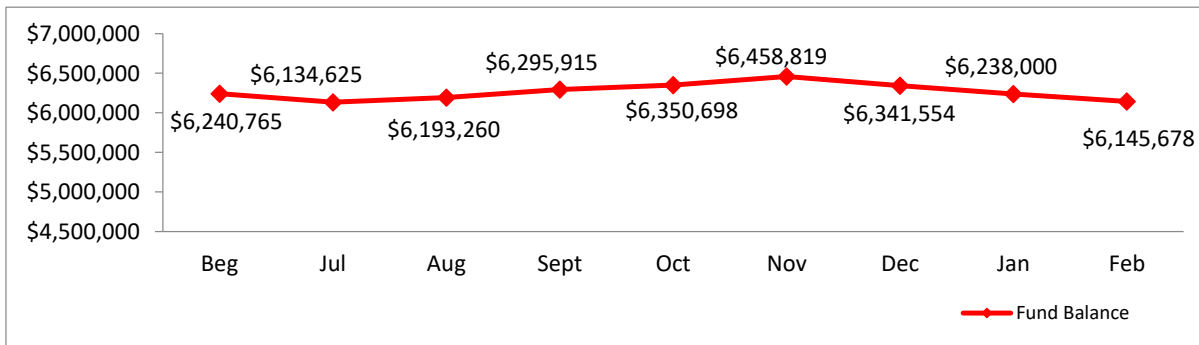
**Expenses**

■ YTD Expenses ■ Remaining Balance



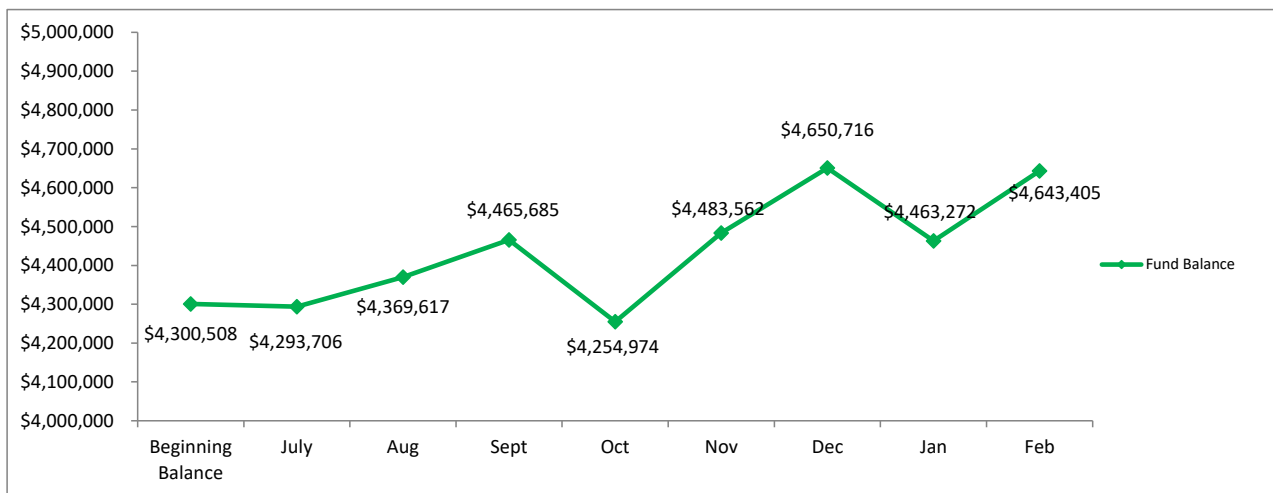
**CITY OF OWENSBORO  
INSURANCE FUND  
FOR THE MONTH ENDING FEBRUARY 28, 2023**

	<u>Month</u>	<u>Year To Date</u>
<b>Health Insurance:</b>		
City Contribution	\$365,454.66	\$2,982,491.82
Employee Contribution	79,530.02	\$658,945.16
Total Revenue	<u>444,984.68</u>	<u>3,641,436.98</u>
Benefits	385,729.15	3,190,008.62
Re-Insurance	141,014.12	486,201.92
Professional/Technical	43,088.25	285,245.06
Wellness Benefit	14,805.00	106,961.66
Total Expenditures	<u>584,636.52</u>	<u>4,068,417.26</u>
Revenue Over/(Under) Expenditures	<u><u>(\$139,651.84)</u></u>	<u><u>(\$426,980.28)</u></u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$51,215.92	\$510,782.86
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>51,215.92</u>	<u>510,782.86</u>
Benefits	30,548.05	171,130.83
Insurance	0.00	230,142.51
Professional/Technical	0.00	12,113.33
Total Expenditures	<u>30,548.05</u>	<u>413,386.67</u>
Revenue Over/(Under) Expenditures	<u><u>\$20,667.87</u></u>	<u><u>\$97,396.19</u></u>
<b>Unemployment:</b>		
Premium-Departments	\$7,528.23	\$64,320.46
Total Revenue	<u>7,528.23</u>	<u>64,320.46</u>
Benefits	5,568.45	5,568.45
Total Expenditures	<u>5,568.45</u>	<u>5,568.45</u>
Revenue Over/(Under) Expenditures	<u><u>\$1,959.78</u></u>	<u><u>\$58,752.01</u></u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$6,240,765.48
Interest Income	24,701.90	175,744.31
Revenue Over/(Under) Expenditures	(117,024.19)	<u>(270,832.08)</u>
<b>Ending Fund Balance</b>		<u><u>\$6,145,677.71</u></u>



**CITY OF OWENSBORO**  
**CITY EMPLOYEES' PENSION FUND--CLOSED**  
**STATEMENT OF RECEIPTS AND EXPENSES**  
**FOR THE MONTH ENDING FEBRUARY 28, 2023**

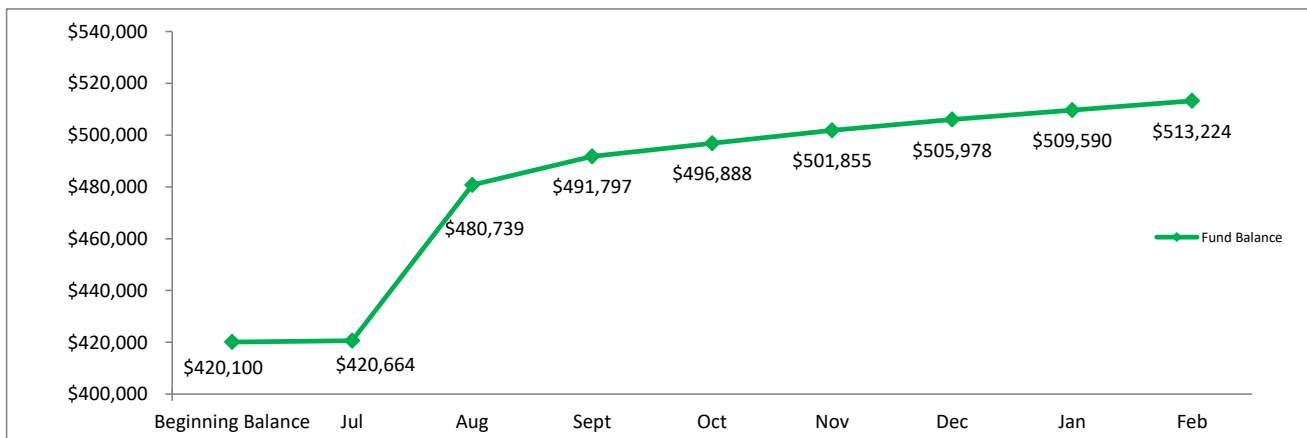
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$6,717.91	3%	\$35,053.96	\$23,194.68
Appreciation (Depreciation) of Investments	189,429.19	97%	\$259,588.15	(3,370.31)
<b>Total Receipts</b>	<b>\$196,147.10</b>	<b>100%</b>	<b>\$294,642.11</b>	<b>\$19,824.37</b>
<b>Expenses:</b>				
Pensions Paid: City & OMU employees	\$16,014.20	100%	\$115,912.31	\$113,711.84
Miscellaneous Expense	0.00	0%	20,168.95	36,630.07
<b>Total Expenses</b>	<b>\$16,014.20</b>	<b>100%</b>	<b>\$136,081.26</b>	<b>\$150,341.91</b>
<b>Revenue Over/(Under) Expenses</b>	<b>\$180,132.90</b>		<b>\$158,560.85</b>	<b>(\$130,517.54)</b>
<b>Type of Retirement</b>				
Ordinary	2			
Disability	2			
Widows	9			
<b>Total</b>	<b>13</b>			



**CITY OF OWENSBORO  
POLICE AND FIRE PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING FEBRUARY 28, 2023**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$1,706.14	3%	\$11,879.59	\$4,776.88
Restitution, Other.	0.00	0%	3,029.81	6,861.57
Transfer from General Fund	<u>50,415.00</u>	<u>97%</u>	<u>403,340.00</u>	<u>440,000.00</u>
Total Receipts	<u>\$52,121.14</u>	<u>100%</u>	<u>\$418,249.40</u>	<u>\$451,638.45</u>
Expenses:				
Pensions Paid	\$48,487.66	100%	\$339,766.91	\$351,852.75
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>0.00</u>
Total Expenses	<u>\$48,487.66</u>	<u>100%</u>	<u>\$339,766.91</u>	<u>\$351,852.75</u>
Revenue Over/(Under) Expenses	<u><u>\$3,633.48</u></u>		<u><u>\$78,482.49</u></u>	<u><u>\$99,785.70</u></u>

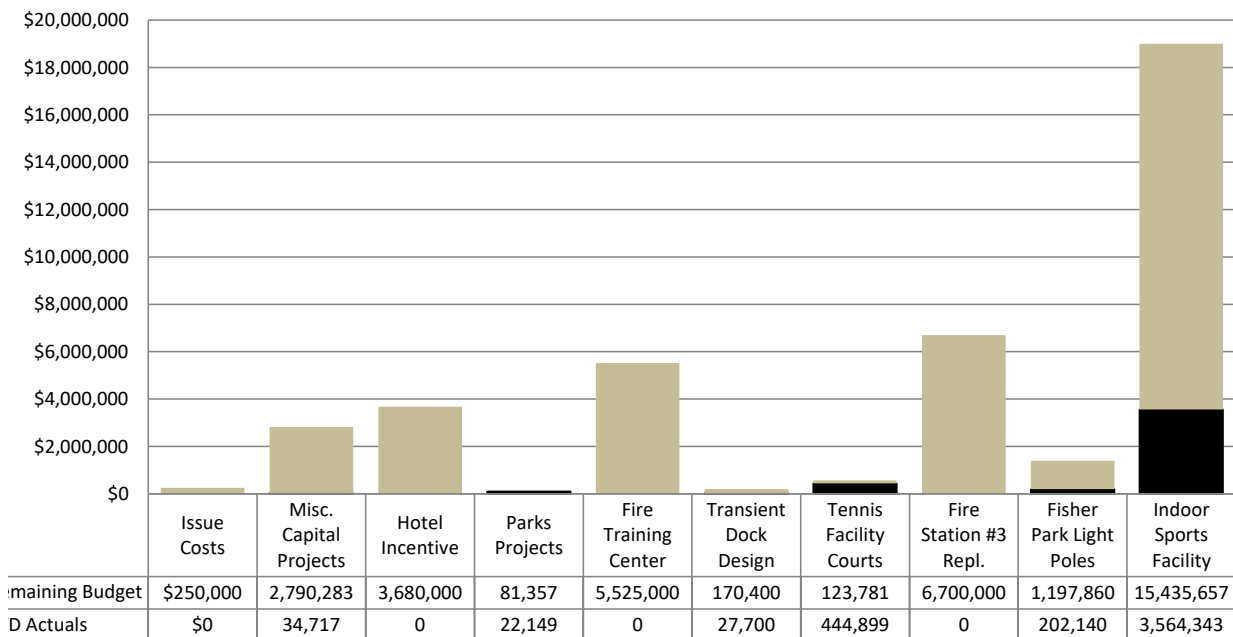
Type of Retirement	
Ordinary	4
Disability	3
Widows	<u>22</u>
Total	<u><u>29</u></u>



**CITY OF OWENSBORO  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 28, 2023**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	\$0	\$83,989	(\$83,989)
Gifts/Donations	200,000	200,000	0
Transfer from General Fund	65,000	43,336	21,664
Issuance of Debt	35,350,000	34,313,774	1,036,226
<b>Total revenues</b>	<b>\$35,615,000</b>	<b>\$34,641,099</b>	<b>\$973,901</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	202,140	1,197,860
Downtown Indoor Sports Facility	19,000,000	3,564,343	15,435,657
<b>Total expenditures</b>	<b>\$40,250,286</b>	<b>\$4,295,948</b>	<b>\$35,954,338</b>

**Expenses**

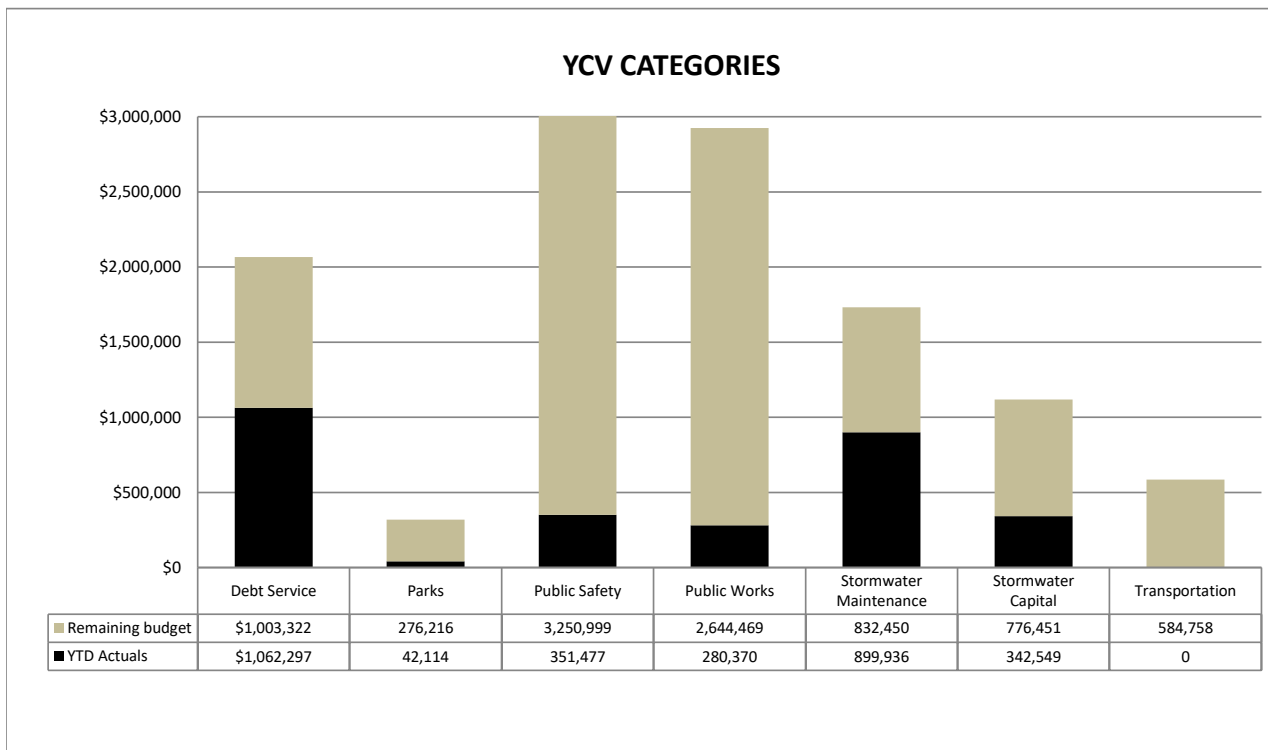




**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING FEBRUARY 28, 2023**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$5,271,509	\$3,756,904	\$1,514,605
Net Profit License Fee	1,236,000	333,324	902,676
Contributions	0	250,000	(250,000)
Interest Earnings	80,000	133,328	(53,328)
Penalty and Interest	50,000	50,581	(581)
Miscellaneous Revenue	250,000	3,026	246,974
<b>Total revenues</b>	<b>\$6,887,509</b>	<b>\$4,527,164</b>	<b>\$2,360,345</b>

<b>Expenditures:</b>			
Debt Service	\$2,065,619	\$1,062,297	\$1,003,322
Parks	318,330	42,114	276,216
Public Safety	3,602,476	351,477	3,250,999
Public Works	2,924,839	280,370	2,644,469
Stormwater Maintenance	1,732,386	899,936	832,450
Stormwater Capital	1,119,000	342,549	776,451
Transportation	584,758	0	584,758
<b>Total expenditures</b>	<b>\$12,347,408</b>	<b>\$2,978,744</b>	<b>\$9,368,664</b>

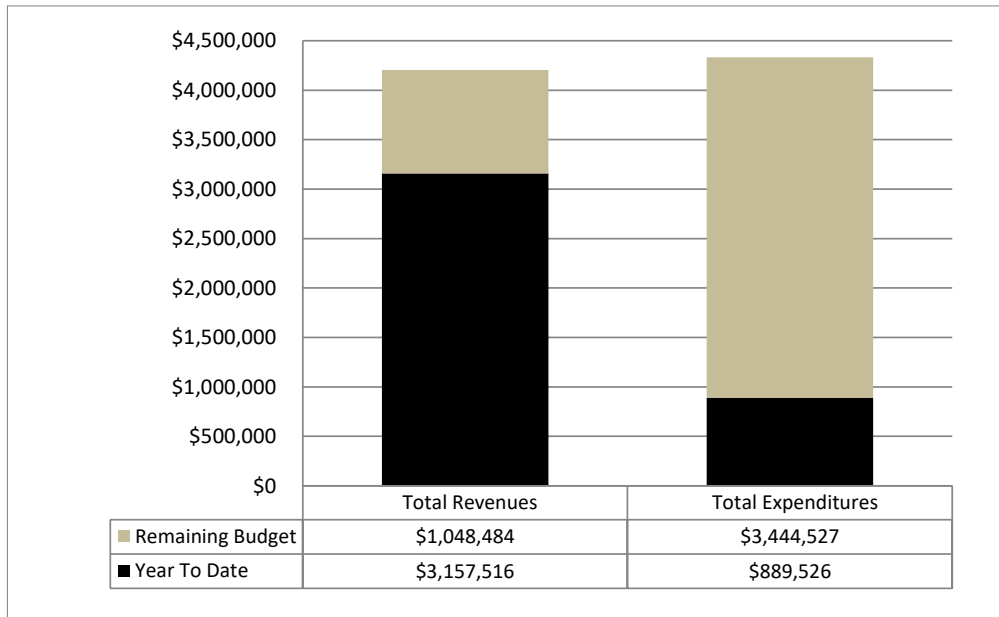


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING FEBRUARY 28, 2023**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Debt Service</u></b>	\$2,065,619	\$1,062,297	\$1,003,322
<b><u>Parks</u></b>			
Fisher Park Expansion	108,951	42,114	66,837
Pools Renovation/Replacement	209,379	0	209,379
<b><u>Public Safety</u></b>			
Fire Station #2 Expansion	117,611	35,769	81,842
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	78,261	119,474
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	185,314	314,686
<b><u>Stormwater Maintenance</u></b>			
Stormwater Maintenance-Ditch Crew	481,386	254,733	226,653
Stormwater Maintenance-Outsourced	701,000	374,283	326,717
Stormwater Maintenance-RWRA	550,000	270,920	279,080
<b><u>Stormwater Capital</u></b>			
Culverts Replacement	208,500	143,338	65,162
Persimmon Ditch	395,500	0	395,500
RWRA Ravine Sewer	250,000	34,207	215,793
York Drainage Project	265,000	165,004	99,996
<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>\$2,978,744</b>	<b>\$9,368,664</b>

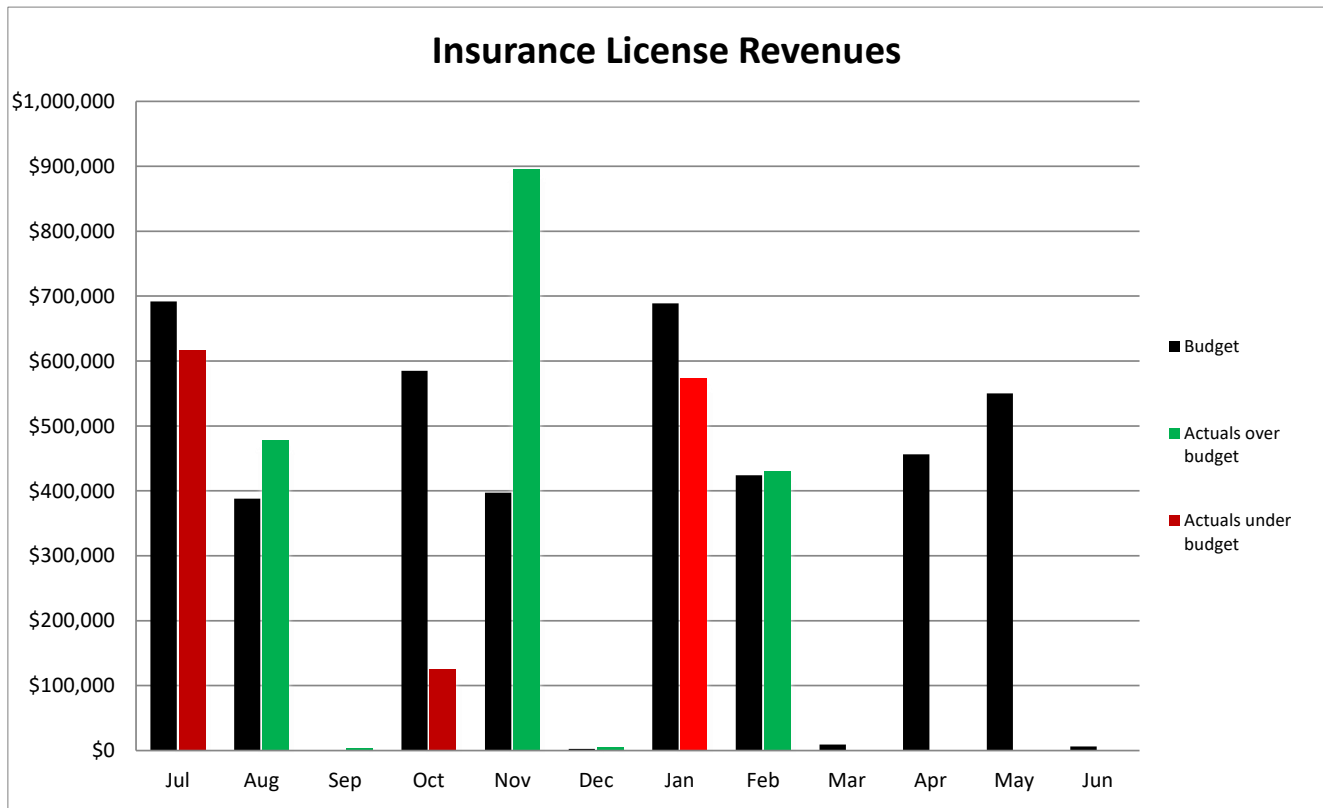
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING FEBRUARY 28, 2023**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$4,200,000	\$3,127,610	\$1,072,390
Interest on Investments	6,000	29,906	(23,906)
<b>Total revenues</b>	<b>\$4,206,000</b>	<b>\$3,157,516</b>	<b>\$1,048,484</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	430,153	5,953	436,216	430,153	(6,063)
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>\$3,127,610</b>	<b>(\$50,530)</b>	<b>\$4,142,852</b>	<b>\$3,127,610</b>	<b>(\$75,518)</b>



**CITY OF OWENSBORO  
DEBT SERVICE FUND  
February 28, 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.

