

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended May 31, 2023

Tom Watson – Mayor
Mark Castlen – Mayor Pro-Tem
Bob Glenn – Commissioner
Pamela Smith-Wright – Commissioner
Sharon NeSmith – Commissioner

Nate Pagan – City Manager
Angela Waninger – Director of
Finance & Support Services
Dané Galloway – Deputy Director of
Finance & Support Services



City of Owensboro Kentucky

Finance Department
101 East Fourth Street,
Owensboro, KY 42303
Phone: (270) 687-8523
FAX: (270) 687-8526

Finance Memorandum

TO: Nate Pagan, City Manager
FROM: Angela Waninger, Director of Finance and Support Services
DATE: June 20, 2023
RE: Financial Report for Month Ended May 31, 2023

General Fund revenues through May 31, 2023 of \$66,184,922 were \$4,446,252 over budget primarily due to Property Tax, Occupational Withholding, Net Profits, Insurance Premium License Fees and Interest Income. General Fund expenditures of \$57,713,010 were \$3,919,794 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.

Table of Contents

Economic Indicators.....	1-2
Detailed Financial Reports	3-26
General Fund	3
Schedule of Property Tax Revenue	4
Schedule of Occupational License Revenue	5
Schedule of Net Profit License Revenue	6
General Fund Revenue Analysis	7
Schedule of Insurance License Fees	8
Convention Center Operations Fund	9
Sportscenter Operations Fund	10
Sanitation Fund.....	11-12
Transit Fund.....	13
Recreational Fund.....	14-15
Community Development Fund & HOME Fund	16
Economic Development Fund	17
Insurance Fund	18
City Employee Pension Fund.....	19
Police & Fire Fighters Retirement Fund	20
Capital Projects Fund.....	21
Your Community Vision Fund	22-23
Downtown Revitalization	24-25
Debt Service Fund	26



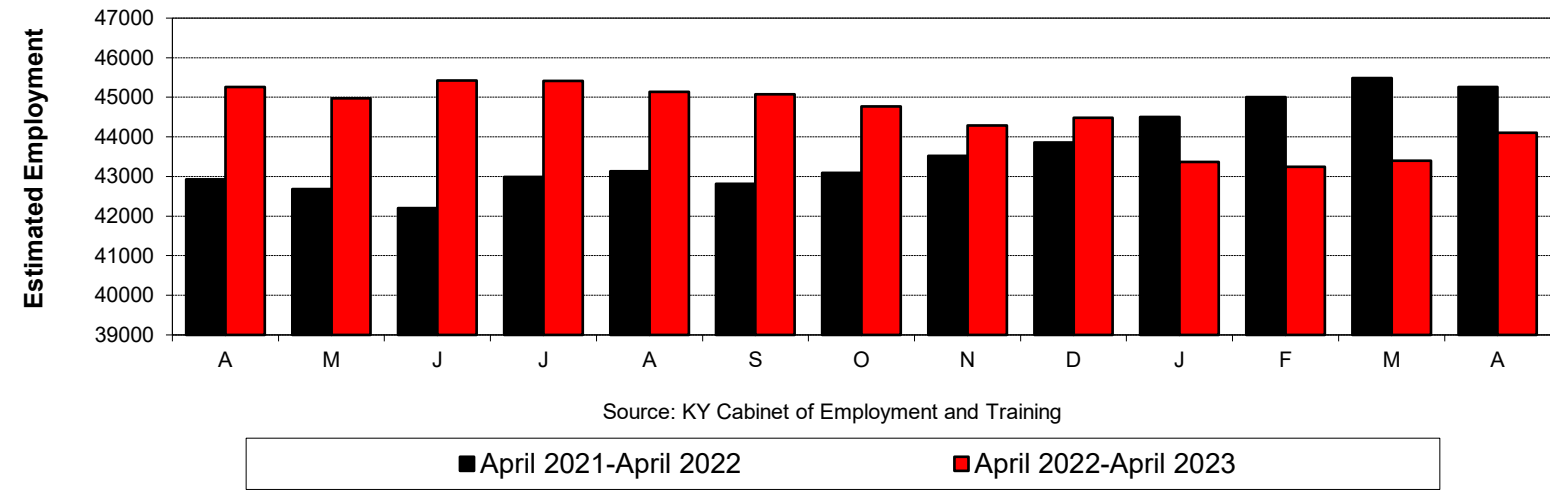
Owensboro Economic Indicators

Most Recent Twelve Months

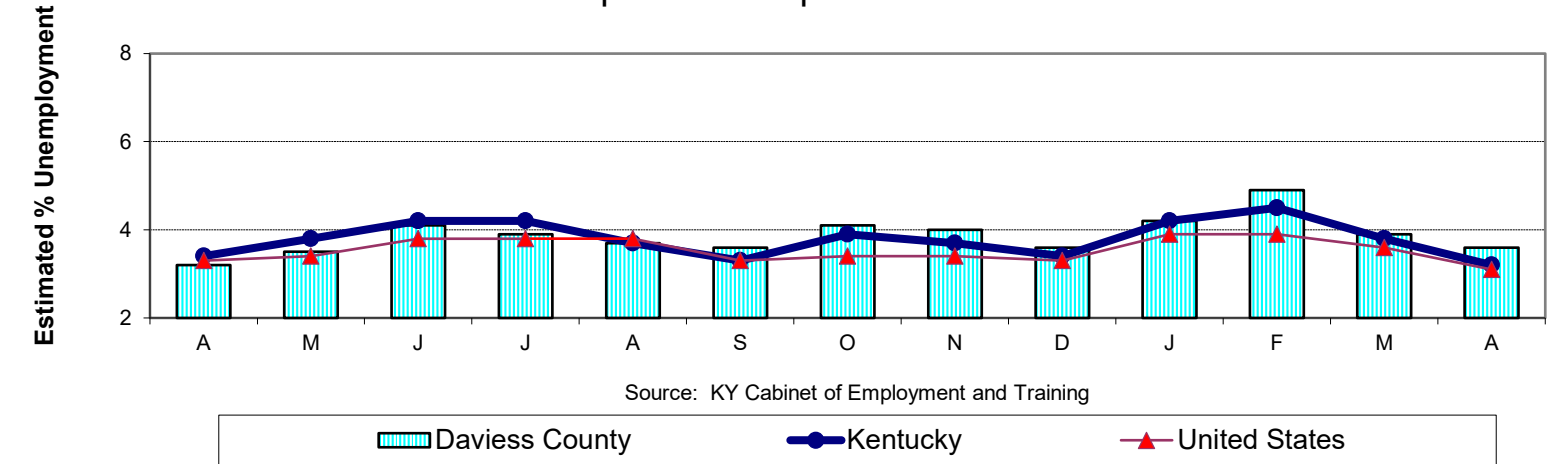
(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - April				
Daviess County	44,103	44,474	43,713	+1.74%
Owensboro MSA (Daviess,McLean,Hancock)	51,535	52,004	51,196	+1.58%
Unemployment Rates - April				
Daviess County	3.6%	3.93%	3.68%	+0.25%
Owensboro MSA (Daviess,McLean,Hancock)	3.6%	3.96%	3.69%	+0.27%
Kentucky	3.2%	3.83%	3.99%	-0.16%
United States	3.1%	3.56%	4.56%	-1.00%

Employment Totals - Daviess County
April 2021 - April 2023



Monthly Unemployment Rates
April 2022 - April 2023





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru May)

Single Family Units

Multi-Family Units

Value of Regular Commercial &
Industrial Permits

	Current Year	Prior Year	Change
Single Family Units	43	148	-70.95%
Multi-Family Units	15	0	+100.00%
Value of Regular Commercial & Industrial Permits	\$62,075,882	\$58,603,668	+5.92%

Owensboro Riverport Authority

(12 month total thru May)

Terminal Operations-Tons

1,217,680	1,168,022	+4.25%
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Active Business License Accounts (End of May)

(total includes some non-city businesses)

10,396	10,168	+2.24%
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Price Indices

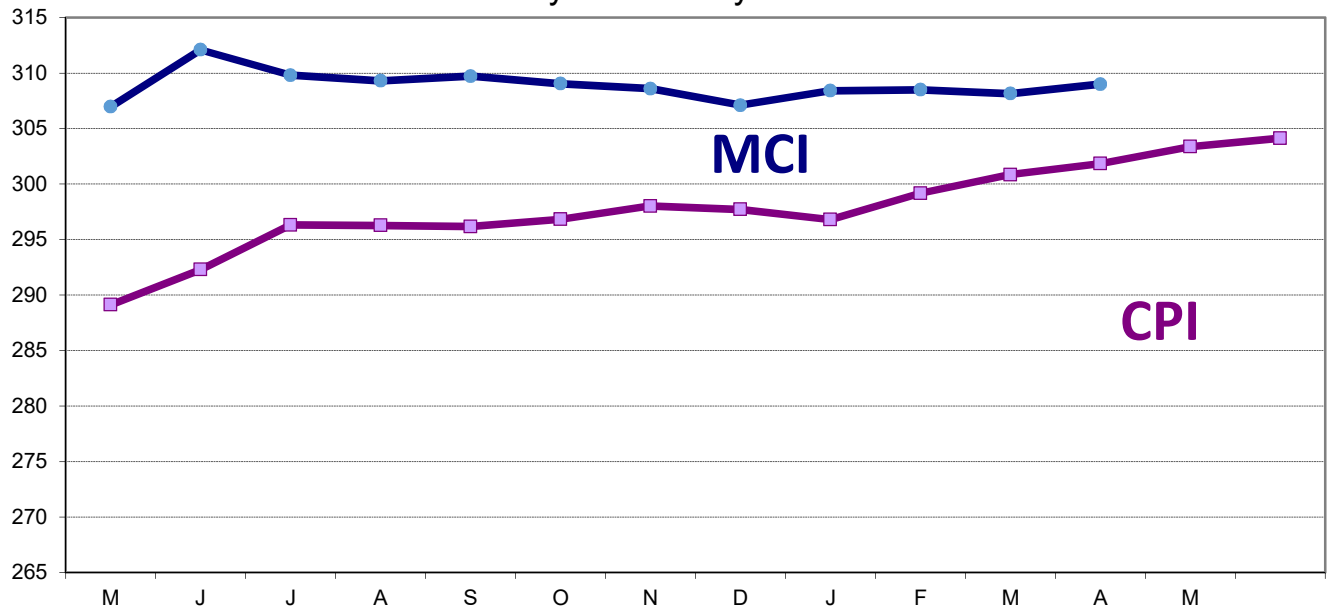
Consumer Price Index-Urban (May)

Municipal Price Index (April)

304.1	289.1	+5.19%
308.2	299.0	+3.05%

Consumer Price & Municipal Cost Indices

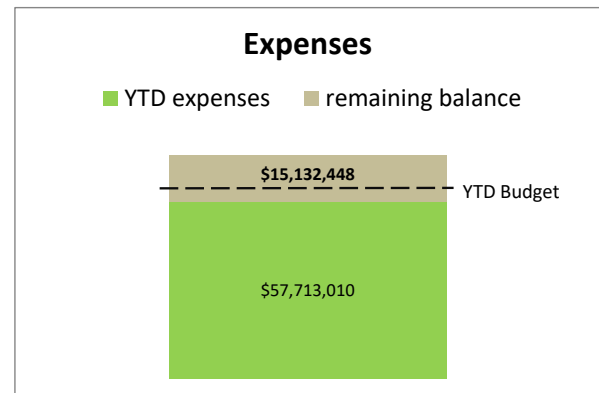
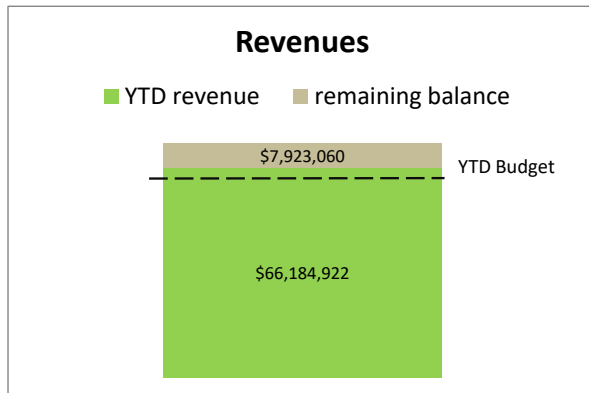
May 2022 - May 2023



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

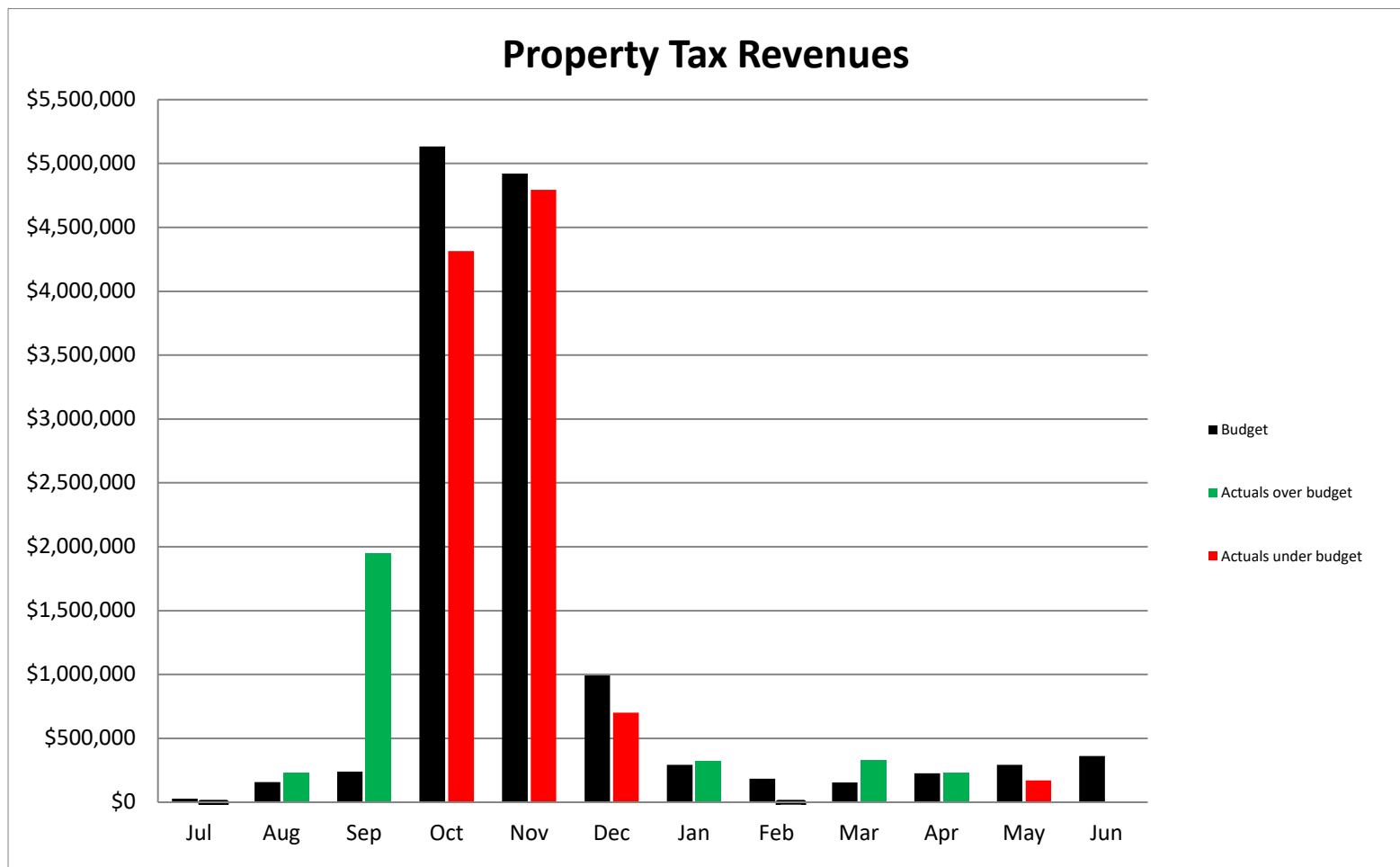
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$291,857	\$170,582	(\$121,275)	\$12,627,660	\$12,951,999	\$324,340
Occupational tax:						
Withholding	1,831,005	1,436,511	(394,494)	20,579,872	20,895,934	316,062
Net Profits	276,400	380,562	104,162	3,572,400	5,846,446	2,274,046
OMU:						
Dividend	657,367	656,001	(1,366)	7,231,041	7,216,005	(15,035)
In lieu of taxes	236,568	222,803	(13,765)	2,665,968	2,686,447	20,479
Insurance licenses	894,200	1,498,514	604,314	6,790,480	7,204,097	413,617
Other	829,275	1,151,876	322,601	8,271,248	9,383,991	1,112,743
Total revenues	\$5,016,672	\$5,516,847	\$500,175	\$61,738,669	\$66,184,922	\$4,446,252
Expenditures:						
Personnel Services	\$2,743,926	\$2,558,641	(\$185,285)	\$32,067,750	\$30,907,476	(\$1,160,274)
Maintenance	551,832	466,833	(84,999)	6,839,308	6,677,787	(161,521)
Supplies	151,763	101,370	(50,393)	2,113,108	1,569,230	(543,878)
Utilities	75,014	58,676	(16,338)	905,478	838,857	(66,621)
Other	322,288	320,744	(1,544)	6,323,063	4,661,599	(1,661,464)
Agencies Contribution	48,468	47,879	(589)	2,356,694	2,354,099	(2,595)
Debt Service	0	0	0	407,569	397,628	(9,941)
Transfer To	767,797	723,593	(44,204)	7,977,608	7,912,916	(64,692)
Capital	188,509	218,684	30,175	2,642,225	2,393,418	(248,807)
Total expenditures	\$4,849,597	\$4,496,420	(\$353,177)	\$61,632,803	\$57,713,010	(\$3,919,794)
Operating Excess/ (Deficiency)	\$167,075	\$1,020,427	\$853,352	\$105,866	\$8,471,912	\$8,366,046



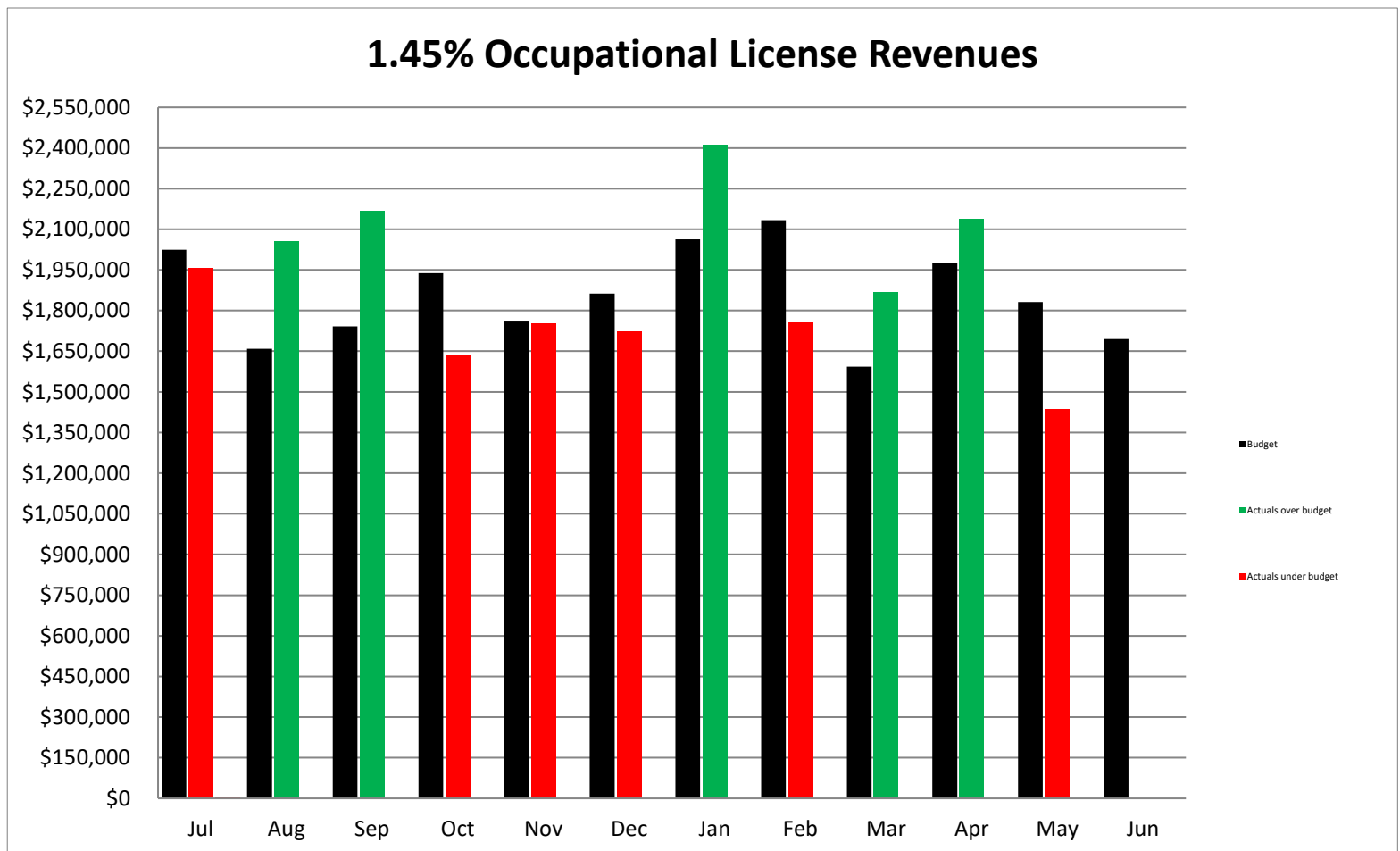
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	324,540	170,185	141,293	324,540	183,247
April	227,706	227,732	26	272,145	227,732	(44,413)
May	291,857	170,582	(121,275)	119,231	170,582	51,351
June	361,440	0	0	279,307	0	0
Total	\$12,989,100	\$12,951,999	\$324,340	\$12,638,213	\$12,951,999	\$593,094



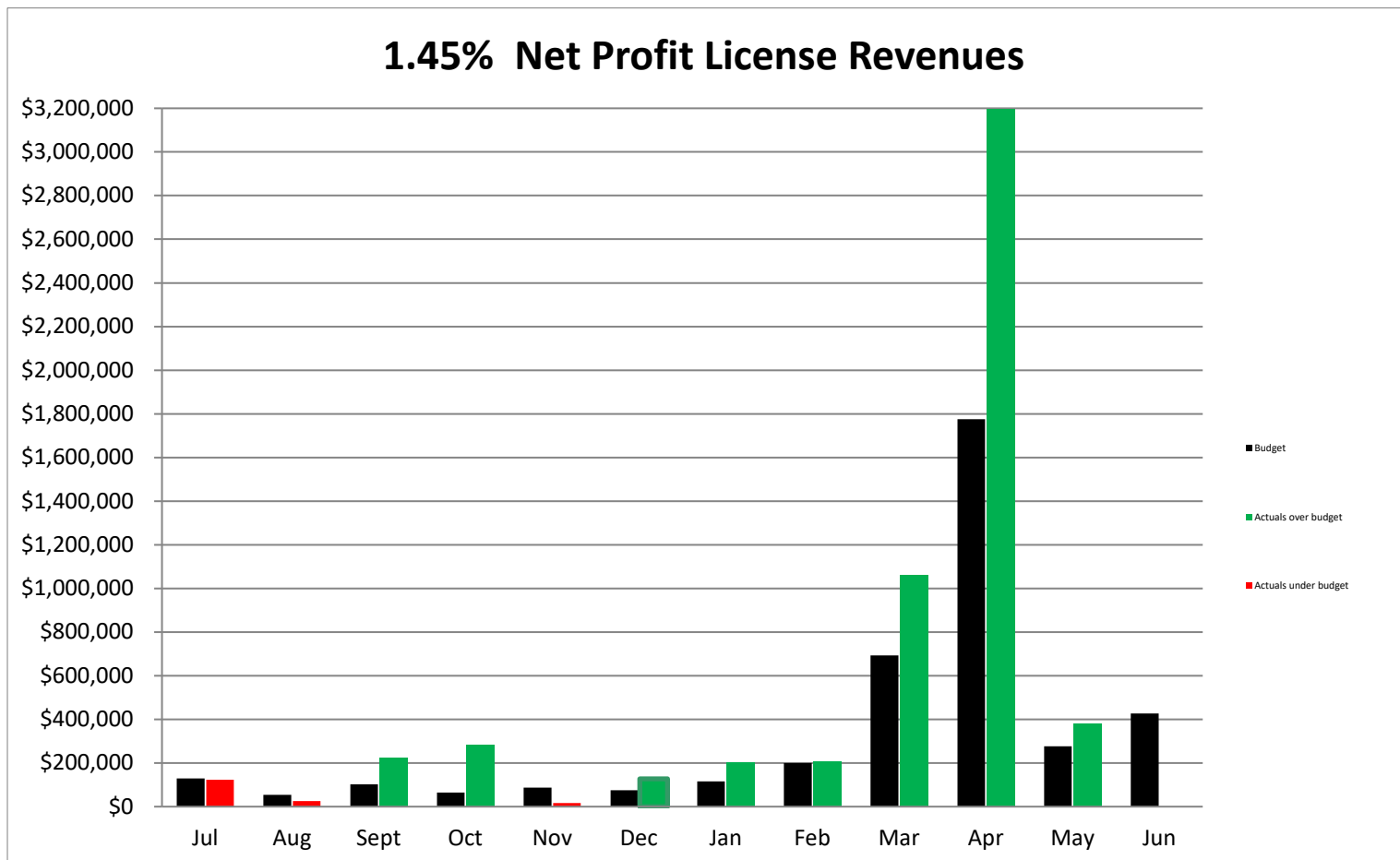
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

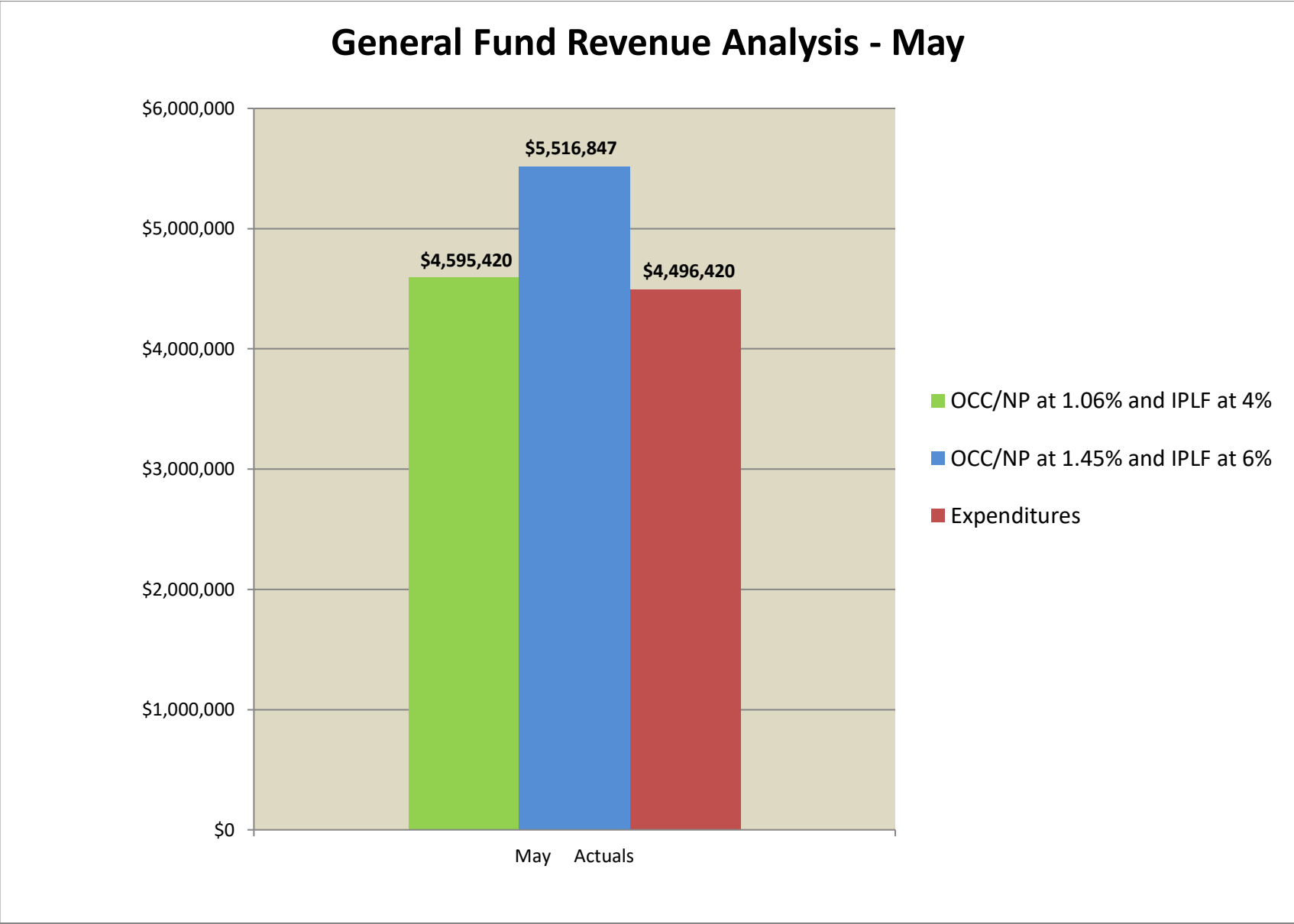
Month	Comparison to Budget (2022-23)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2021-22	2022-23	Over / (Under)
July	\$2,024,796	\$1,956,970	(\$67,826)	\$1,812,118	\$1,956,970	\$144,852
August	1,659,488	2,055,642	396,154	\$2,009,408	2,055,642	46,234
September	1,741,905	2,167,255	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	1,867,691	275,028	\$1,680,694	1,867,691	186,997
April	1,973,565	2,136,276	162,711	\$1,848,485	2,136,276	287,791
May	1,831,005	1,436,511	(394,494)	\$1,917,893	1,436,511	(481,382)
June	1,695,128	0	0	\$1,682,953	0	0
Total	\$22,275,000	\$20,895,934	\$316,062	\$22,198,660	\$20,895,934	\$380,226



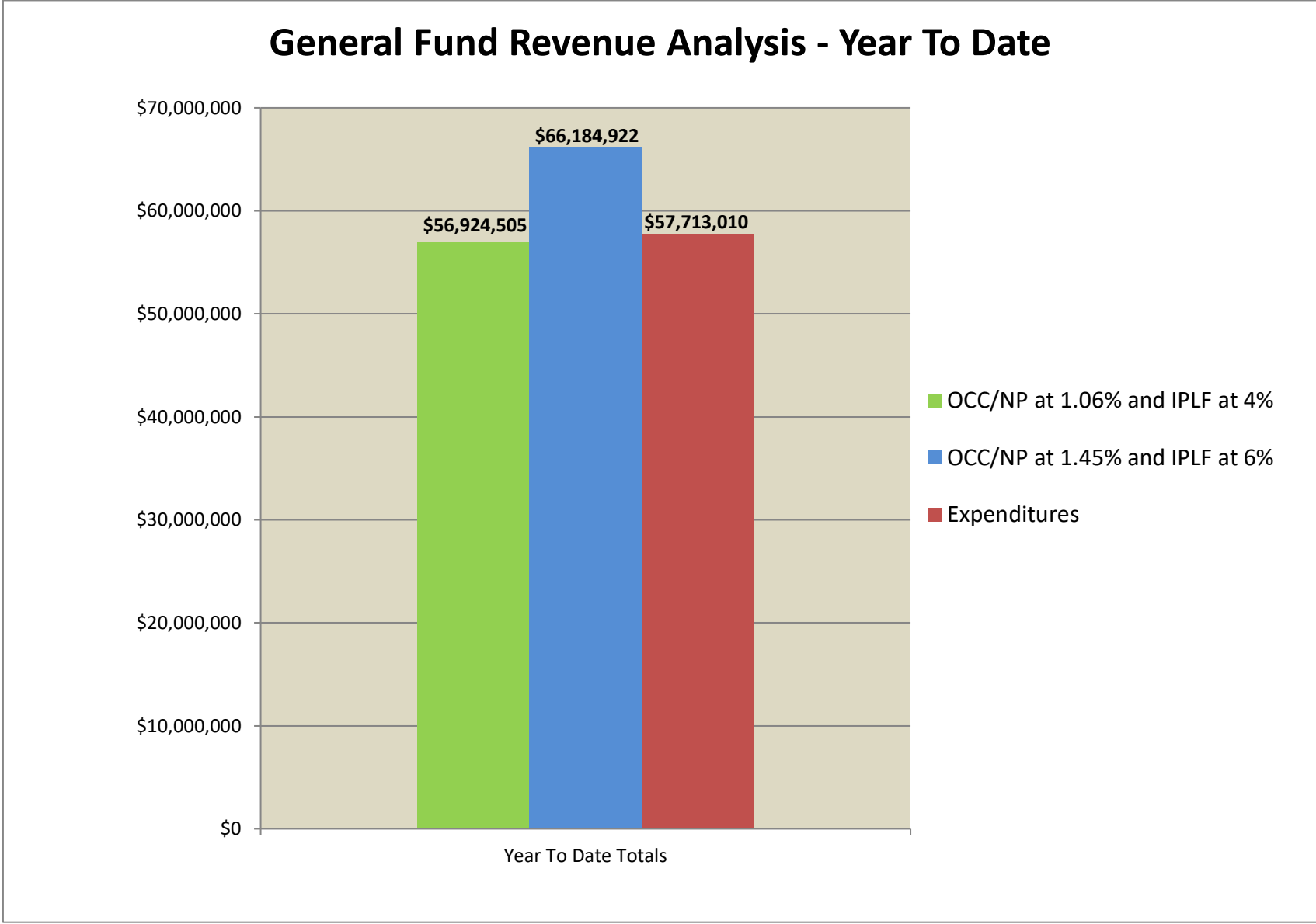
SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	1,062,186	368,586	861,072	1,062,186	201,114
April	1,774,800	3,196,327	1,421,527	3,116,774	3,196,327	79,553
May	276,400	380,562	104,162	(597,049)	380,562	977,611
June	427,600	0	0	195,290	0	0
Total	\$4,000,000	\$5,846,446	\$2,274,046	\$4,544,881	\$5,846,446	\$1,496,855





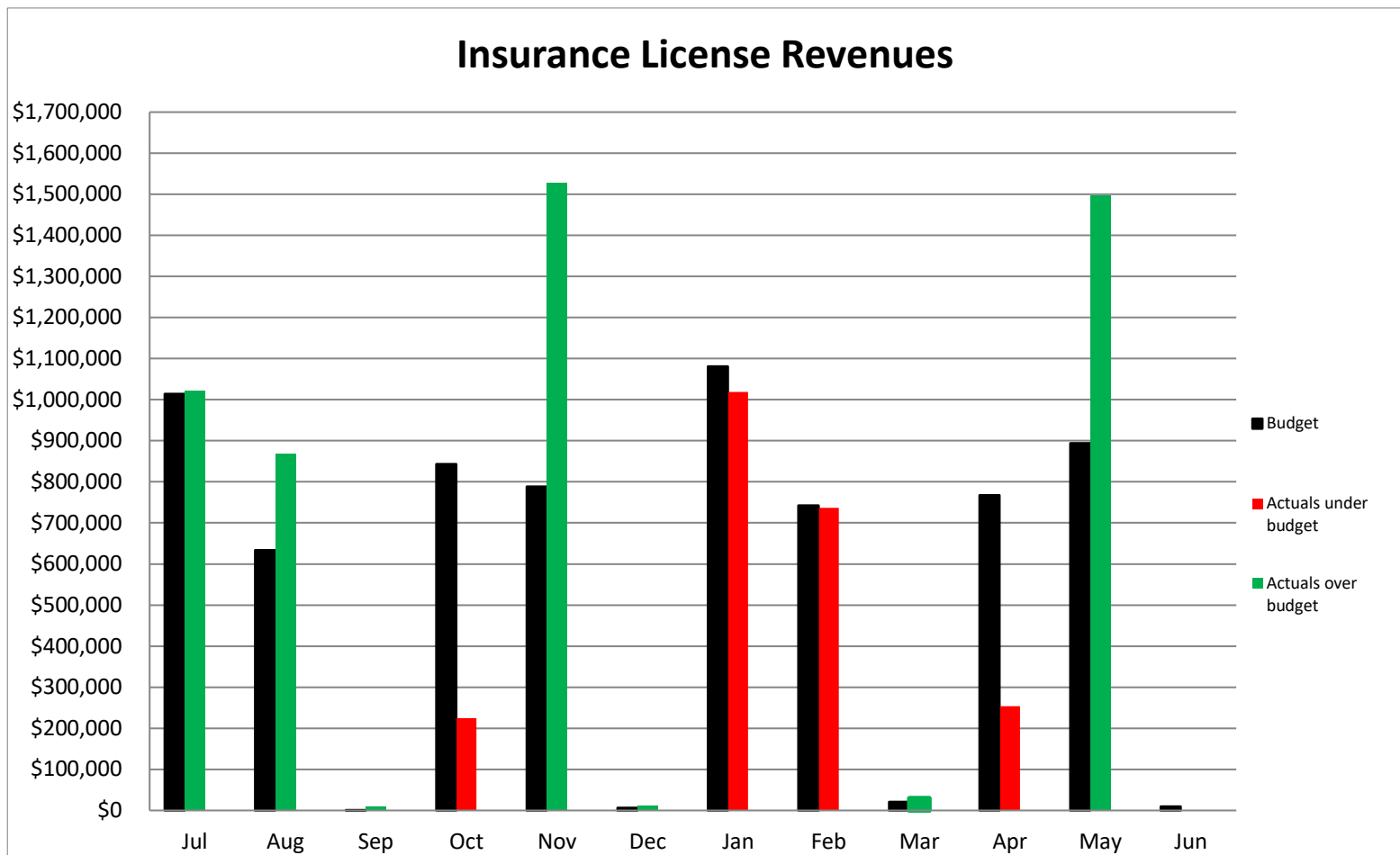
Old Rate - Current Month Surplus (Deficit)	\$	99,000
New Rate - Current Month Surplus (Deficit)	\$	1,020,427



Old Rate - Current Year to Date Surplus	\$	(788,505)
New Rate - Current Year to Date Surplus	\$	8,471,912

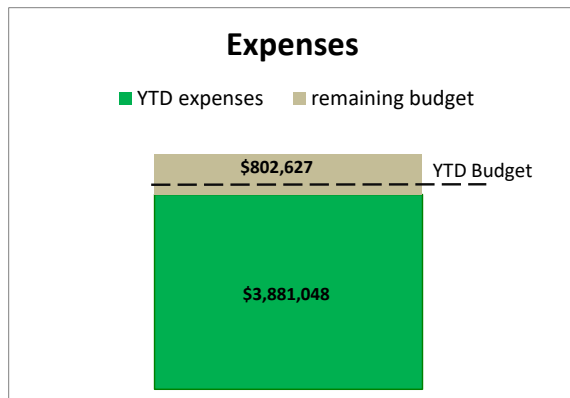
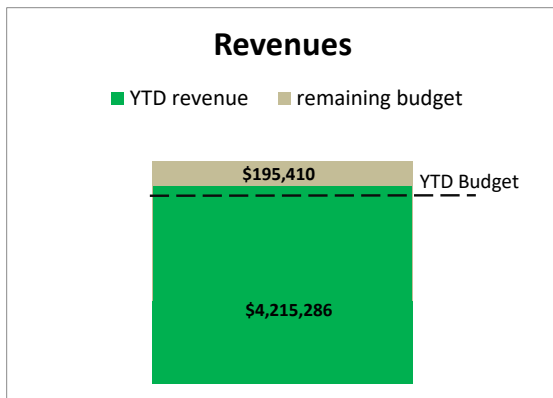
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	29,684	8,604	22,148	29,684	7,535
April	767,040	253,659	(513,381)	556,411	253,659	(302,752)
May	894,200	1,498,514	604,314	1,045,595	1,498,514	452,919
June	9,520	0	0	19,604	0	0
Total	\$6,800,000	\$7,204,097	\$413,617	\$7,101,964	\$7,204,097	\$121,736



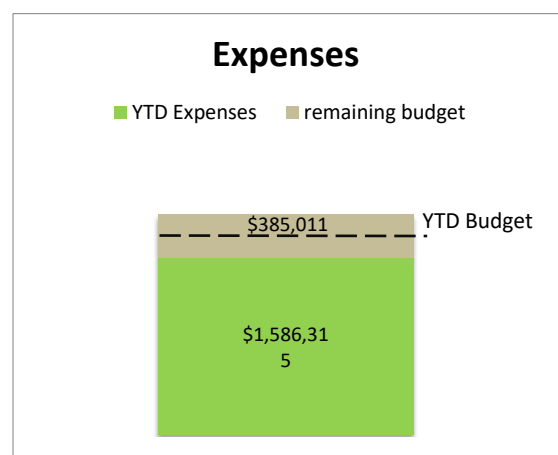
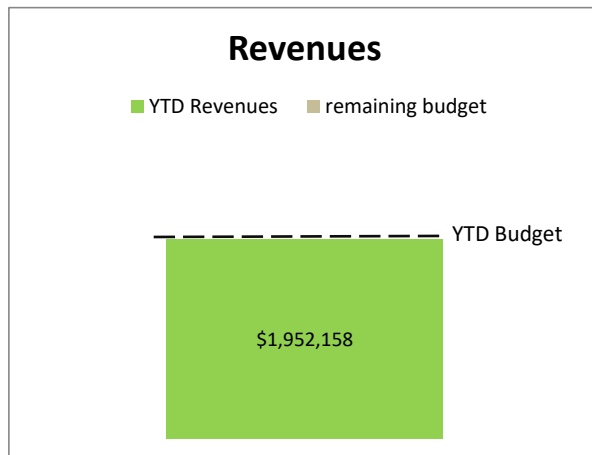
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$22,916	\$25,134	\$2,218	\$252,084	\$267,109	\$15,025
Auction Proceeds	0	612	612	0	612	612
Interest on Investments	18,750	67,267	48,517	206,250	604,813	398,563
Transient Hotel Room Tax	0	22,965	22,965	0	141,802	141,802
Transfer from General Fund	76,002	76,002	0	836,024	836,024	0
Operating Revenue Transfer	150,533	366,904	216,371	2,808,853	2,364,926	(443,927)
Total revenues	\$268,201	\$558,884	\$290,683	\$4,103,211	\$4,215,286	\$112,075
Expenditures:						
Debt Service	\$0	\$0	\$0	\$106,244	\$106,232	(\$12)
Maintenance Grounds	10,184	10,184	0	112,030	112,030	0
Utilities	6,972	7,984	1,012	110,388	111,052	664
Convention Center Management	12,606	25,212	12,606	138,668	138,668	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)	46,318	14,294	(32,024)
Capital	33,360	33,360	0	418,471	366,971	(51,500)
Operating Expenditure Transfer	272,653	431,151	158,498	2,999,191	2,982,230	(16,961)
Total expenditures	\$338,826	\$507,891	\$169,065	\$4,342,209	\$3,881,048	(\$461,161)
Operating Excess / (Deficiency)	(\$70,625)	\$50,992	\$121,617	(\$238,998)	\$334,238	\$573,236



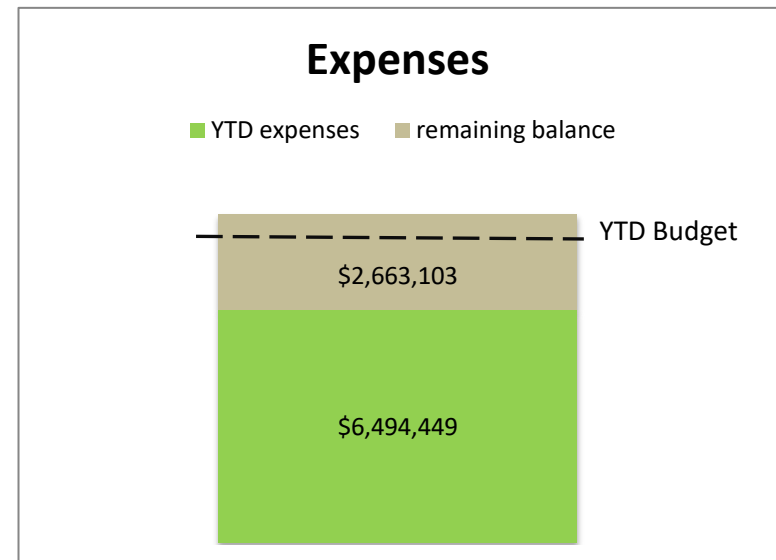
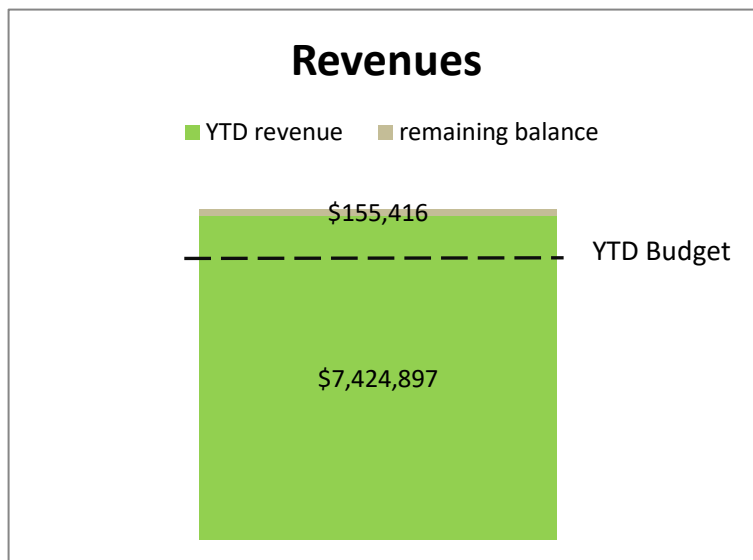
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$250	\$2,326	\$2,076	\$2,750	\$13,159	\$10,409
Transfer from General Fund	79,952	79,952	0	879,476	879,476	0
Auction Proceeds	0	1,551	1,551	0	1,551	1,551
Sale of Capital Assets	0	0	0	0	1,405	1,405
Operating Revenue Transfer	18,624	506,914	488,290	908,096	1,056,567	148,471
Total revenues	\$98,826	\$590,743	\$491,917	\$1,790,322	\$1,952,158	\$161,836
<u>Expenditures:</u>						
Maintenance	\$1,488	\$1,488	\$0	\$16,380	\$16,380	\$0
Sportscenter Management	5,644	11,288	5,644	62,090	62,090	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)	342,750	166,488	(176,262)
Capital	11,451	11,451	0	144,135	125,972	(18,163)
Operating Expenditure Transfer	53,449	184,922	131,473	1,204,725	1,204,712	(13)
Total expenditures	\$103,032	\$209,149	\$106,117	\$1,871,807	\$1,586,315	(\$285,492)
Operating Excess/ (Deficiency)	(\$4,206)	\$381,594	\$385,800	(\$81,485)	\$365,843	\$447,328



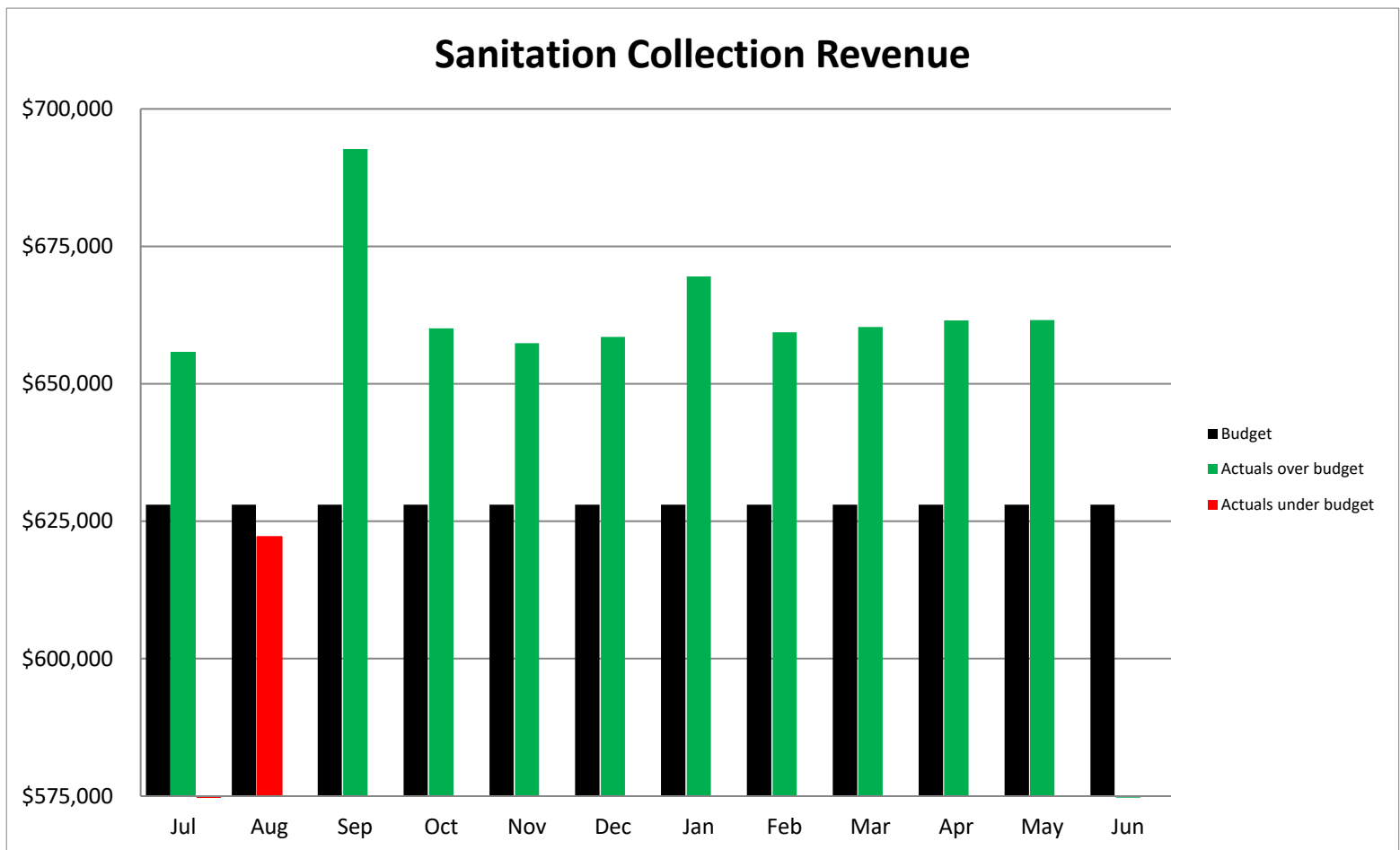
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Toter Service	\$421,000	\$435,747	\$14,747	\$4,631,000	\$4,780,183	\$149,183
Dumpster Service	207,000	225,837	18,837	2,277,000	2,478,827	201,827
Recycling	150	0	(150)	1,650	445	(1,205)
Litter Abatement Funding	0	0	0	21,000	28,653	7,653
Sale of Capital Assets	0	96,606	96,606	0	96,606	96,606
Other / Miscellaneous	1,792	2,928	1,136	19,721	40,183	20,462
Total revenues	\$629,942	\$761,118	\$131,176	\$6,950,371	\$7,424,897	\$474,526
<u>Expenditures:</u>						
Personnel Services	\$203,653	\$189,318	(\$14,335)	\$2,412,898	\$2,201,894	(\$211,003)
Maintenance	49,117	48,907	(210)	541,920	539,089	(2,830)
Supplies	60,496	24,797	(35,699)	681,815	427,635	(254,179)
Utilities	819	437	(382)	11,456	8,698	(2,757)
Other	211,203	193,318	(17,885)	2,508,158	2,098,005	(410,153)
Capital	2,589	369,901	367,312	2,350,797	1,219,128	(1,131,669)
Total expenditures	\$527,877	\$826,678	\$298,801	\$8,507,044	\$6,494,449	(\$2,012,591)
Operating Excess / (Deficiency)	\$102,065	(\$65,560)	(\$167,625)	(\$1,556,673)	\$930,448	\$2,487,117



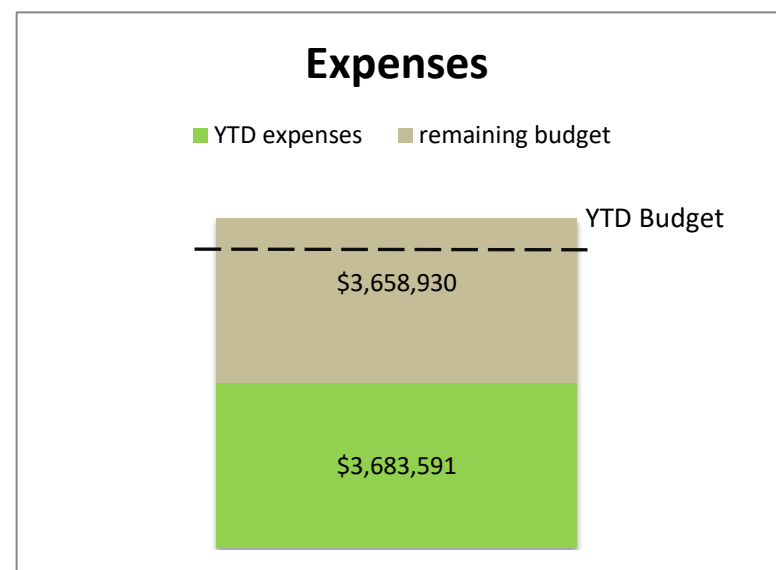
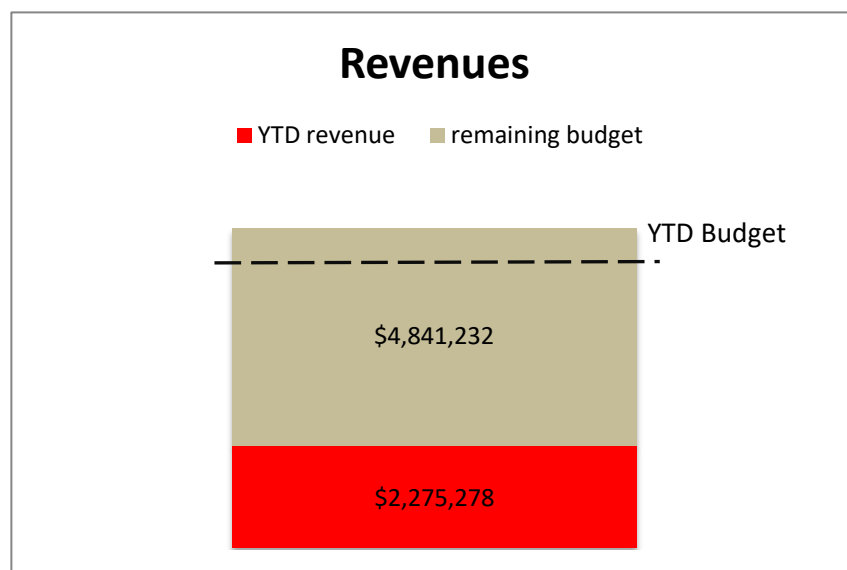
SCHEDULE OF SANITATION FEES

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	660,310	32,310	652,709	660,310	7,601
April	628,000	661,556	33,556	654,292	661,556	7,264
May	628,000	661,584	33,584	652,889	661,584	8,695
June	628,000	0	0	653,373	0	0
Total	\$7,536,000	\$7,259,008	\$351,008	\$7,802,925	\$7,259,008	\$109,456



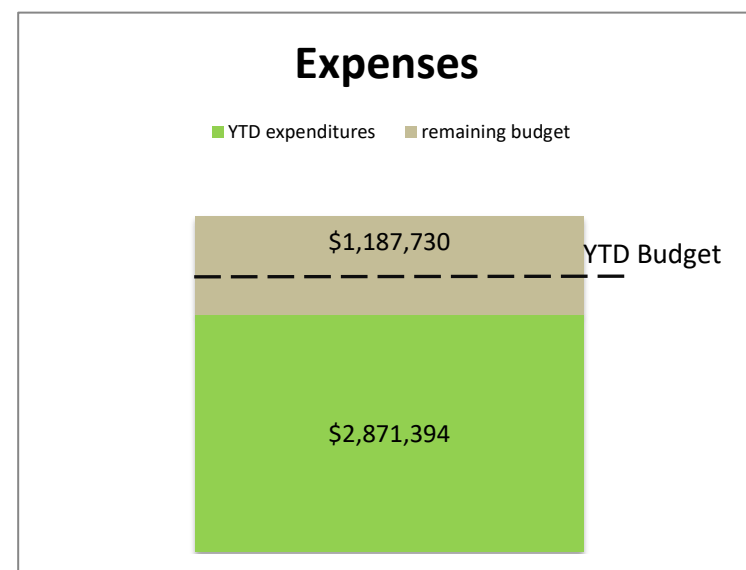
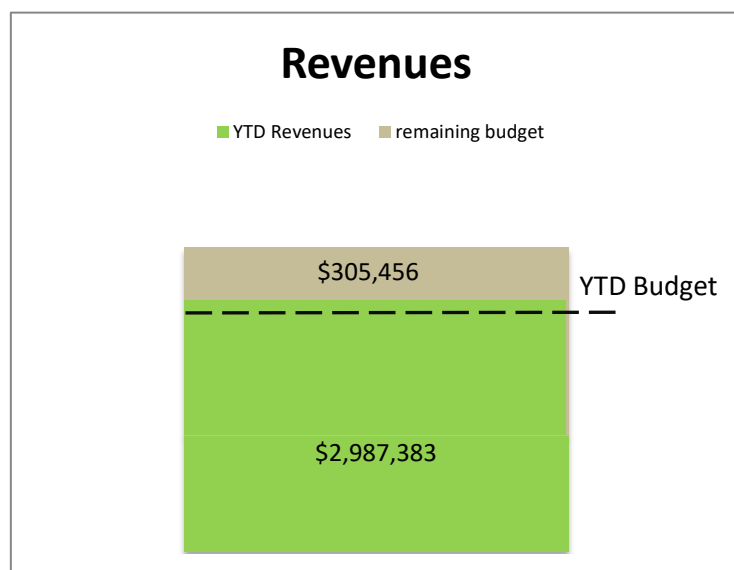
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$154,095	\$0	(\$154,095)	\$5,522,367	\$910,717	(\$4,611,650)
Gas Tax	1,000	0	(1,000)	11,000	6,623	(4,377)
Revenue	2,266	10,356	8,090	24,934	85,287	60,353
Miscellaneous	4,297	(139,809)	(144,106)	47,283	39,724	(7,560)
Transfer from General Fund	108,536	116,340	7,804	1,240,732	1,232,928	(7,804)
Total revenues	\$270,194	(\$13,113)	(\$283,307)	\$6,846,316	\$2,275,278	(\$4,571,038)
Expenditures:						
Personnel Services	\$159,749	\$145,623	(\$14,126)	\$1,842,242	\$1,720,223	(\$122,019)
Maintenance	15,655	32,499	16,844	285,019	175,280	(109,739)
Supplies	36,829	843	(35,986)	466,892	355,836	(111,056)
Utilities	2,524	1,911	(613)	34,193	30,346	(3,847)
Other	23,293	24,048	755	923,844	323,693	(600,151)
Capital	0	1,018,121	1,018,121	3,488,115	1,078,213	(2,409,902)
Total expenditures	\$238,050	\$1,223,045	\$984,995	\$7,040,305	\$3,683,591	(\$3,356,714)
Operating Excess / (Deficiency)	\$32,144	(\$1,236,158)	(\$1,268,302)	(\$193,989)	(\$1,408,313)	(\$1,214,324)



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Ben Hawes Golf Course	\$55,689	\$69,753	\$14,064	\$495,988	\$572,061	\$76,073
Hillcrest Golf Course	25,415	38,816	13,401	220,002	296,238	76,236
Ice Arena	18,673	21,989	3,316	419,846	407,958	(11,888)
Combest Pool	4,277	6,655	2,378	38,898	30,617	(8,281)
Cravens Pool	1,028	0	(1,028)	7,879	0	(7,879)
Softball Complex	39,321	46,809	7,488	179,963	185,248	5,285
Tennis Facility	6,228	8,326	2,098	80,001	81,803	1,802
Transfer from General Fund	128,482	128,482	0	1,413,458	1,413,458	0
Total revenues	\$279,113	\$320,830	\$41,717	\$2,856,035	\$2,987,383	\$131,348
<u>Expenditures:</u>						
Personnel Services	\$116,301	\$131,376	\$15,075	\$1,265,892	\$1,228,367	(\$37,525)
Maintenance	24,912	25,061	149	284,595	283,076	(1,519)
Supplies	51,995	52,074	79	448,434	424,000	(24,434)
Utilities	17,486	14,507	(2,979)	231,023	219,560	(11,463)
Debt Service	0	0	0	139,445	139,430	(15)
Other	7,168	9,766	2,598	199,578	168,257	(31,321)
Capital	33,124	60,101	26,977	1,154,309	408,705	(745,604)
Total expenditures	\$250,986	\$292,885	\$41,899	\$3,723,276	\$2,871,394	(\$851,882)
Operating Excess / (Deficiency)	\$28,127	\$27,945	(\$182)	(\$867,241)	\$115,989	\$983,230



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$564,840	\$564,840	\$572,061	\$7,221
Expenses	1,211,972	1,212,972	1,061,665	(151,308)
Excess(Loss)	(\$647,132)	(\$648,132)	(\$489,604)	\$158,528
Hillcrest				
Revenue	\$254,247	\$254,247	\$296,238	\$41,991
Expenses	394,280	\$392,280	332,257	(60,023)
Excess(Loss)	(\$140,033)	(\$138,033)	(\$36,019)	\$102,014
Ice Arena				
Revenue	\$464,491	\$464,491	\$407,958	(\$56,533)
Expenses	719,638	719,638	638,018	(81,620)
Excess(Loss)	(\$255,147)	(\$255,147)	(\$230,059)	\$25,088
Combest Pool				
Revenue	\$67,900	\$67,900	\$30,617	(\$37,283)
Expenses	142,919	144,840	116,882	(27,958)
Excess(Loss)	(\$75,019)	(\$76,940)	(\$86,265)	(\$9,325)
Cravens Pool				
Revenue	\$13,989	\$13,989	\$0	(\$13,989)
Expenses	820,187	817,543	43,635	(773,908)
Excess(Loss)	(\$806,198)	(\$803,554)	(\$43,635)	\$759,919
Softball Complex				
Revenue	\$236,470	\$236,470	\$185,248	(\$51,222)
Expenses	522,158	522,158	438,266	(83,892)
Excess(Loss)	(\$285,688)	(\$285,688)	(\$253,018)	\$32,670
Tennis Facility				
Revenue	\$86,887	\$86,887	\$81,803	(\$5,084)
Expenses	247,970	248,693	240,672	(8,021)
Excess(Loss)	(\$161,083)	(\$161,806)	(\$158,869)	\$2,937

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
CARES Act Funding Rental Assistance	\$224,687	\$0	\$224,687
CARES Act Funding Small Business Relief	27,500	0	27,500
Grant Revenues	1,389,165	278,085	1,111,080
Rental Income	12,000	12,920	(920)
Miscellaneous Revenue	0	7,500	(7,500)
Total revenues	\$1,653,352	\$298,505	\$1,354,847
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$224,687	\$217,893	\$6,794
CARES Act Funding Small Business Relief	27,500	27,500	0
CDBG Administration	103,711	77,783	25,928
Triplett Twist Area	445,313	0	445,313
Northwest NRSA	957,661	279,775	677,886
Total expenditures	\$1,758,872	\$602,951	\$1,155,921
Operating Excess / (Deficiency)	(\$105,520)	(\$304,446)	\$198,926

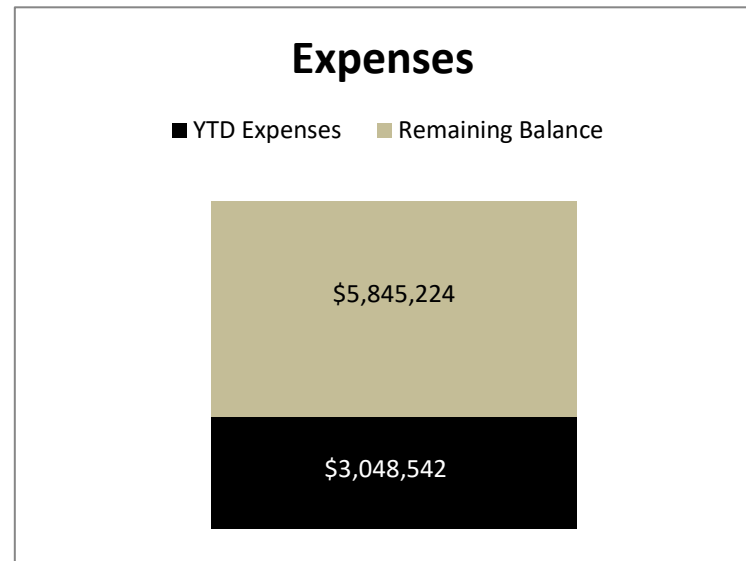
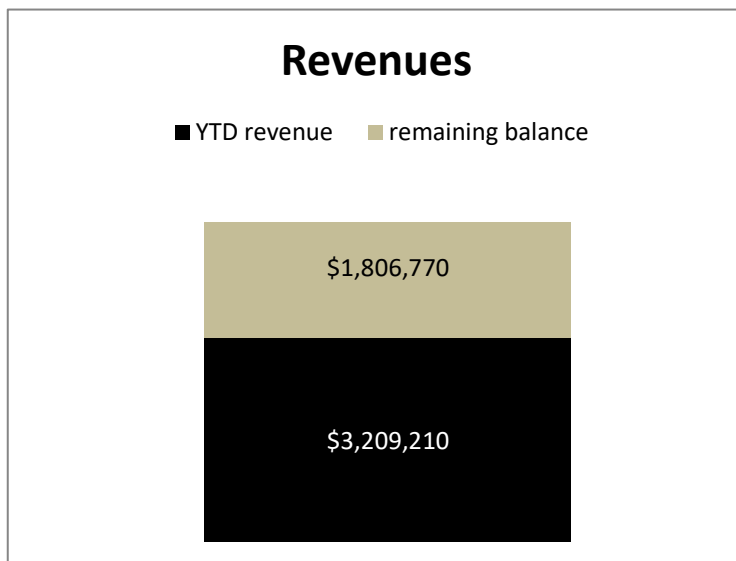
HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$750,649	\$79,273	\$671,376
Sale of Capital Assets	354,069	45,781	308,288
Total revenues	\$1,104,718	\$125,055	\$979,663
<u>Expenditures:</u>			
Administration	\$27,836	\$20,877	\$6,959
FTB Down Payment Assistance	104,061	54,100	49,961
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	31,465	373,376
Total expenditures	\$1,030,752	\$132,449	\$898,303
Operating Excess / (Deficiency)	\$73,966	(\$7,394)	\$81,360

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

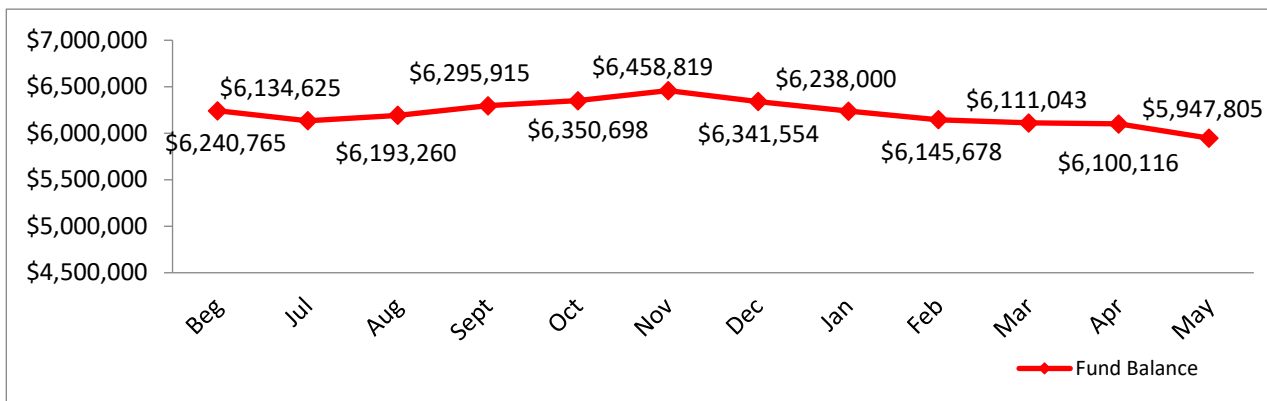
	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Franchise Fees	\$189,000	\$279,408	(\$90,408)
Interest on Investments	60,000	184,327	(124,327)
Local E.D. Revenue	2,514,980	2,528,174	(13,194)
State E.D. Revenue	185,000	217,301	(32,301)
Sale of Capital Assets	2,067,000	0	2,067,000
Total revenues	\$5,015,980	\$3,209,210	\$1,806,770

<u>Expenditures:</u>			
Debt Service	\$1,185,810	\$1,185,799	\$11
Misc - Administrative	565,000	0	565,000
Downtown Contractual Services	25,000	22,917	2,083
Local E.D. Projects	3,859,245	1,026,856	2,832,389
State E.D. Projects	77,340	8,412	68,928
Incentives	1,106,371	229,559	876,812
Engineering Projects	2,075,000	575,000	1,500,000
Total expenditures	\$8,893,766	\$3,048,542	\$5,845,224



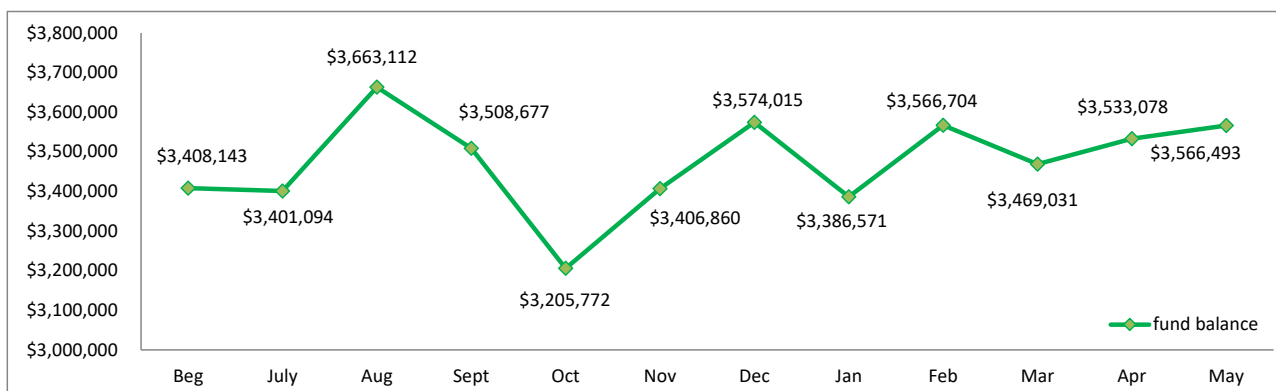
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING MAY 31, 2023**

	Month	Year To Date
Health Insurance:		
City Contribution	\$361,375.74	\$4,067,577.62
Employee Contribution	77,656.82	894,575.36
Total Revenue	<u>439,032.56</u>	<u>4,962,152.98</u>
Benefits	406,535.95	4,433,688.17
Re-Insurance	64,840.64	690,644.44
Professional/Technical	37,359.86	398,671.41
Wellness Benefit	18,816.00	154,623.90
Total Expenditures	<u>527,552.45</u>	<u>5,677,627.92</u>
Revenue Over/(Under) Expenditures	<u>(\$88,519.89)</u>	<u>(\$715,474.94)</u>
Workers' Compensation:		
Premium-Departments	\$42,884.94	\$659,654.12
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>42,884.94</u>	<u>659,654.12</u>
Benefits	141,254.89	332,297.49
Insurance	430.00	237,780.79
Professional/Technical	0.00	16,726.66
Total Expenditures	<u>141,684.89</u>	<u>586,804.94</u>
Revenue Over/(Under) Expenditures	<u>(\$98,799.95)</u>	<u>\$72,849.18</u>
Unemployment:		
Premium-Departments	\$7,726.38	\$91,383.19
Total Revenue	<u>7,726.38</u>	<u>91,383.19</u>
Benefits	0.00	6,791.70
Total Expenditures	<u>0.00</u>	<u>6,791.70</u>
Revenue Over/(Under) Expenditures	<u>\$7,726.38</u>	<u>\$84,591.49</u>
Total Insurance Fund:		
Beginning Fund Balance		\$6,240,765.48
Interest Income	27,282.40	265,073.33
Revenue Over/(Under) Expenditures	(179,593.46)	(558,034.27)
Ending Fund Balance		<u>\$5,947,804.54</u>



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

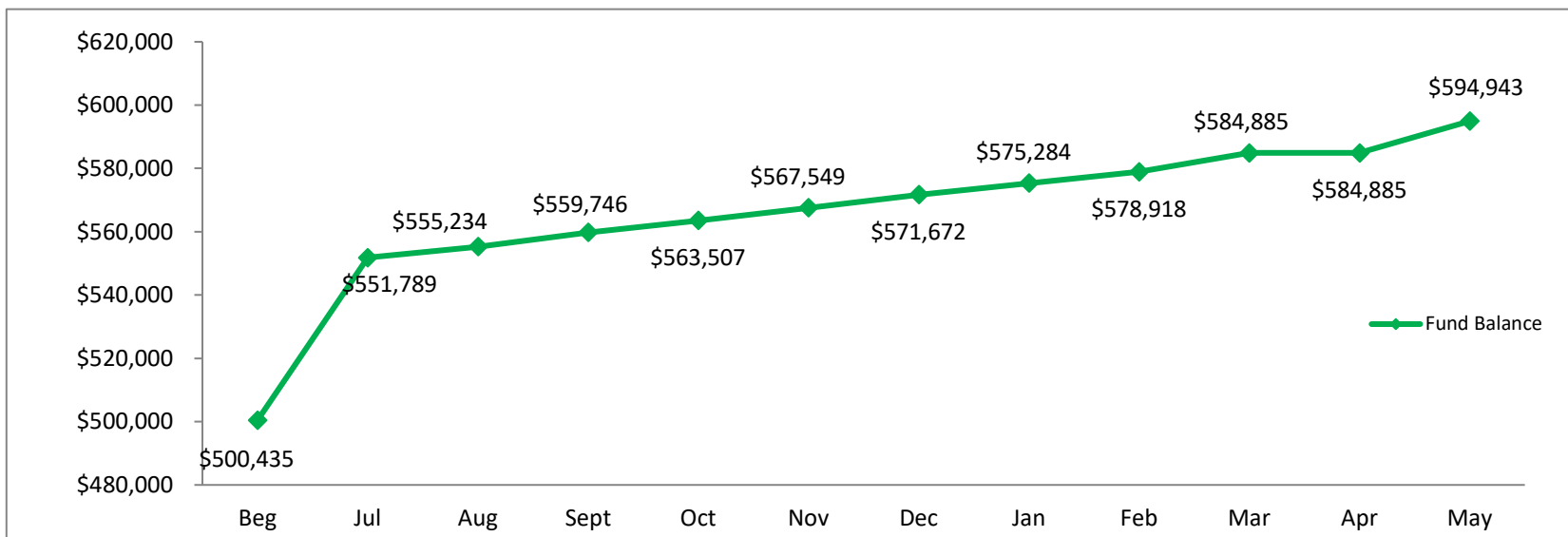
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$4,424.15	6%	\$58,521.98	\$33,652.11
Appreciation (Depreciation) of Investments	63,929.36	94%	302,876.94	(442,044.20)
Total Receipts	\$68,353.51	100%	\$361,398.92	(\$408,392.09)
Expenses:				
Pensions Paid: City & OMU employees	\$16,014.20	46%	\$163,954.91	\$161,134.16
Miscellaneous Expense	18,925.18	54%	39,094.13	47,419.89
Total Expenses	\$34,939.38	100%	\$203,049.04	\$208,554.05
Revenue Over/(Under) Expenses	\$33,414.13		\$158,349.88	(\$616,946.14)
Type of Retirement				
Ordinary	2			
Disability	2			
Widows	9			
Total	13			



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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$2,057.36	4%	\$18,383.49	\$6,765.56
Restitution, Other.	4,072.88	7%	7,102.69	7,141.40
Transfer from General Fund	<u>50,415.00</u>	<u>89%</u>	<u>554,585.00</u>	<u>605,000.00</u>
Total Receipts	<u>\$56,545.24</u>	<u>100%</u>	<u>\$580,071.18</u>	<u>\$618,906.96</u>
Expenses:				
Pensions Paid	\$46,487.59	100%	\$479,229.68	\$497,884.98
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>152.70</u>	<u>152.70</u>
Total Expenses	<u>\$46,487.59</u>	<u>100%</u>	<u>\$479,382.38</u>	<u>\$498,037.68</u>
Revenue Over/(Under) Expenses	<u><u>\$10,057.65</u></u>		<u><u>\$100,688.80</u></u>	<u><u>\$120,869.28</u></u>

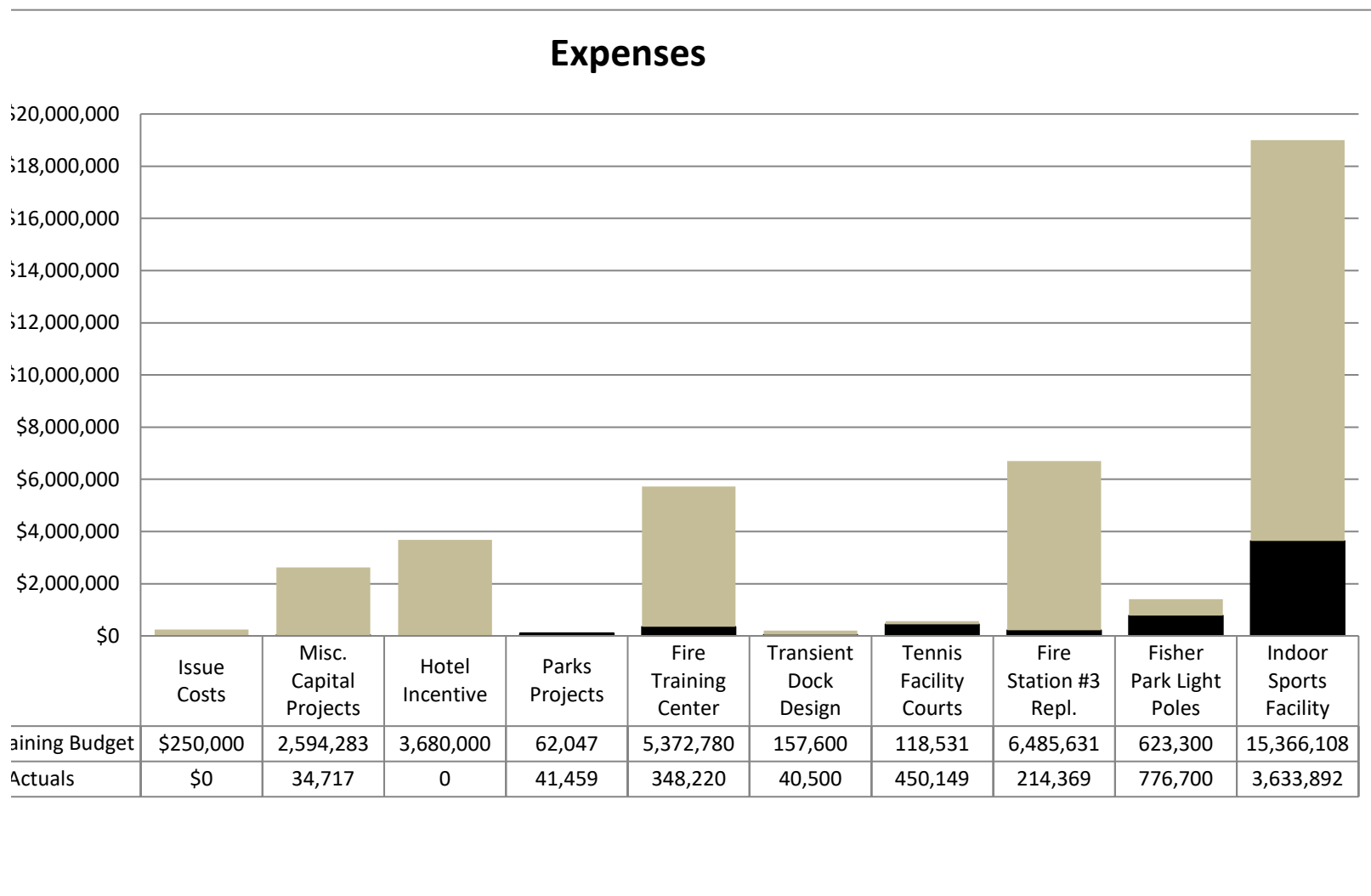
Type of Retirement	
Ordinary	4
Disability	2
Widows	<u>22</u>
Total	<u><u>28</u></u>



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

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$444,380	(\$444,380)
Gifts/Donations	200,000	200,000	0
Transfer from General Fund	65,000	59,584	5,416
Issuance of Debt	35,350,000	34,313,774	1,036,226
Total revenues	\$35,615,000	\$35,017,738	\$597,262

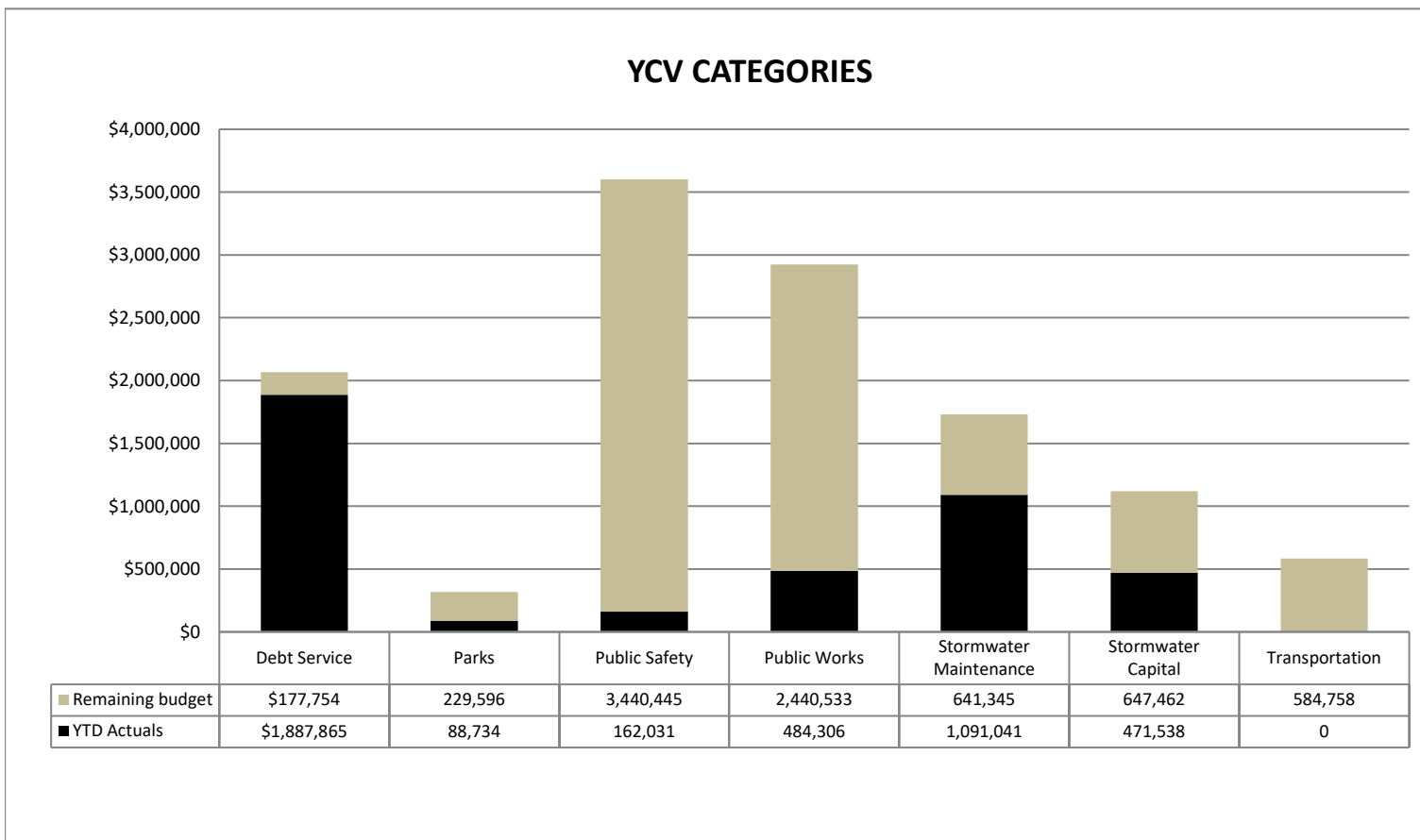
Expenditures:			
Issue Costs	\$250,000	\$0	\$250,000
Miscellaneous Capital Projects	2,629,000	34,717	2,594,283
Hotel Incentive	3,680,000	0	3,680,000
Parks Projects	103,506	41,459	62,047
Fire Training Center	5,721,000	348,220	5,372,780
Transient Dock Design	198,100	40,500	157,600
Tennis Facility Courts	568,680	450,149	118,531
Fire Station #3 Replacement	6,700,000	214,369	6,485,631
Fisher Park Light Poles	1,400,000	776,700	623,300
Downtown Indoor Sports Facility	19,000,000	3,633,892	15,366,108
Total expenditures	\$40,250,286	\$5,540,006	\$34,710,280



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$5,271,509	\$5,178,358	\$93,151
Net Profit License Fee	1,236,000	1,401,782	(165,782)
Contributions	250,000	250,000	0
Interest Earnings	80,000	221,276	(141,276)
Penalty and Interest	50,000	65,052	(15,052)
Miscellaneous Revenue	0	3,026	(3,026)
Total revenues	\$6,887,509	\$7,119,494	(\$231,985)

Expenditures:			
Debt Service	\$2,065,619	\$1,887,865	\$177,754
Parks	318,330	88,734	229,596
Public Safety	3,602,476	162,031	3,440,445
Public Works	2,924,839	484,306	2,440,533
Stormwater Maintenance	1,732,386	1,091,041	641,345
Stormwater Capital	1,119,000	471,538	647,462
Transportation	584,758	0	584,758
Total expenditures	\$12,347,408	\$4,185,516	\$8,161,892

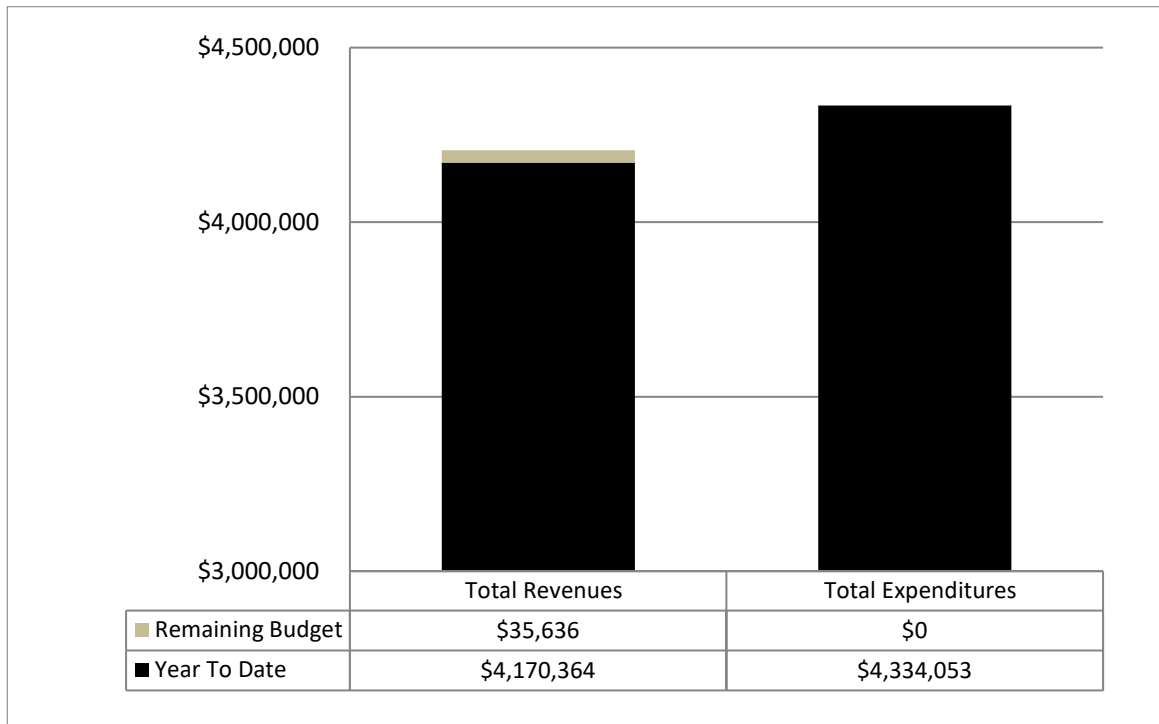


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2023

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$2,065,619	\$1,887,865	\$177,754
<u>Parks</u>			
Fisher Park Expansion	108,951	88,734	20,217
Pools Renovation/Replacement	209,379	0	209,379
<u>Public Safety</u>			
Fire Station #2 Expansion	117,611	41,144	76,467
Fire Training Center	2,190	0	2,190
Fire Station #3 Replacement	0	0	0
Police Range Classroom	197,735	92,391	105,344
Police Software	239,788	28,496	211,292
<u>Public Works</u>			
Various Infrastructure	5,469,991	99,641	5,370,350
Sidewalk Program	500,000	384,665	115,335
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	481,386	344,422	136,964
Stormwater Maintenance-Outsourced	701,000	392,795	308,205
Stormwater Maintenance-RWRA	550,000	353,825	196,175
<u>Stormwater Capital</u>			
Culverts Replacement	208,500	160,434	48,066
Persimmon Ditch	395,500	0	395,500
RWRA Ravine Sewer	250,000	61,594	188,406
York Drainage Project	265,000	249,510	15,490
<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	\$4,185,516	\$8,161,892

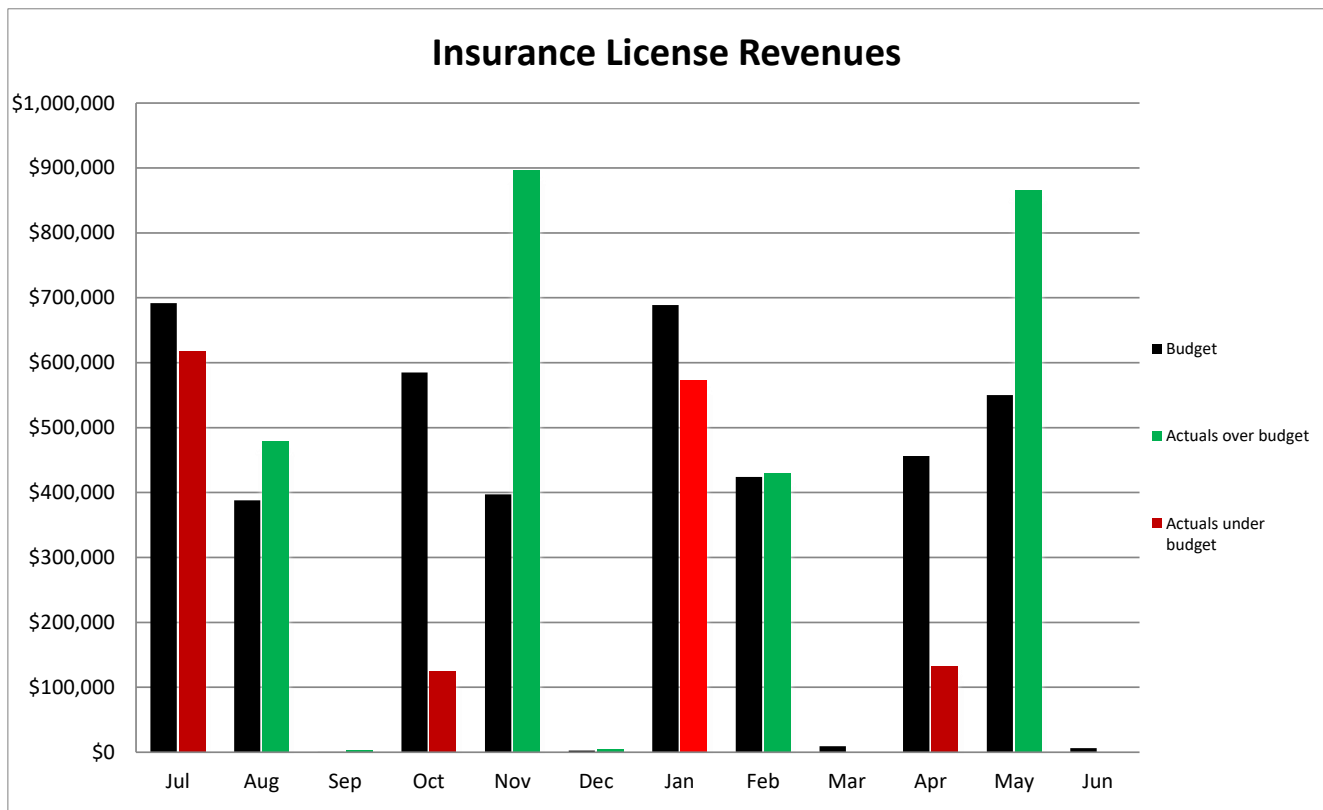
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING MAY 31, 2023**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,200,000	\$4,125,967	\$74,033
Interest on Investments	6,000	44,397	(38,397)
Total revenues	\$4,206,000	\$4,170,364	\$35,636
<u>Expenditures:</u>			
Debt Service	\$4,334,053	\$4,334,053	\$0
Total Expenditures	\$4,334,053	\$4,334,053	\$0



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	290	(8,950)	11,874	290	(11,584)
April	456,120	132,674	(323,446)	322,070	132,674	(189,396)
May	550,200	865,393	315,193	593,499	865,393	271,894
June	6,300	0	0	12,281	0	0
Total	\$4,200,000	\$4,125,967	(\$67,733)	\$4,142,852	\$4,125,967	(\$16,885)



CITY OF OWENSBORO

DEBT SERVICE FUND

May 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.

