

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended July 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: September 5, 2023
RE: Financial Report for Month Ended July 31, 2023

General Fund revenues through July 31, 2023 of \$5,790,172 were \$542,204 over budget primarily due to higher Occupational Tax Withholding and Insurance License Fee. General Fund expenditures of \$4,227,067 were \$2,194,432 under budget primarily due to timing in Transfer To for Downtown TIF Debt Service, Capital and Supplies.

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

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Owensboro Economic Indicators

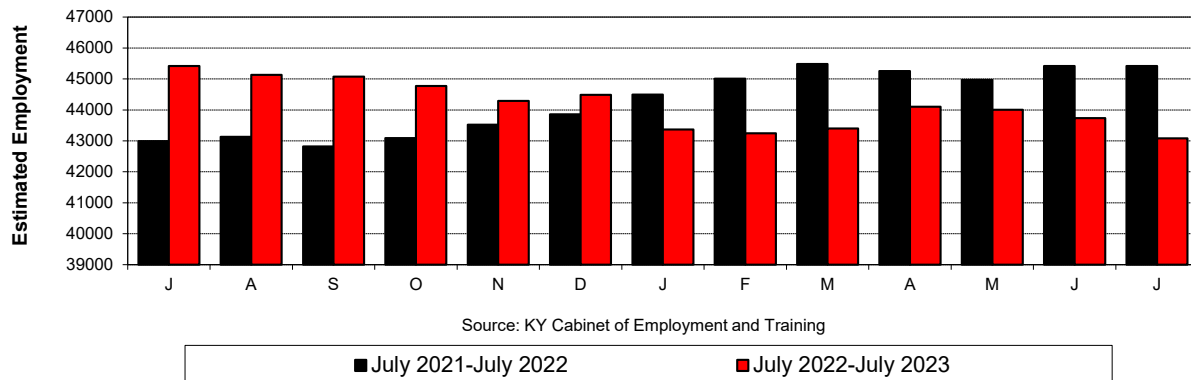
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - July				
Daviess County	43,078	44,058	44,373	-0.71%
Owensboro MSA (Daviess, McLean, Hancock)	50,352	51,510	51,935	-0.82%
Unemployment Rates - July				
Daviess County	4.7%	4.07%	3.52%	+0.55%
Owensboro MSA (Daviess, McLean, Hancock)	4.7%	4.10%	3.54%	+0.56%
Kentucky	4.6%	3.88%	3.83%	+0.05%
United States	3.8%	3.56%	4.03%	-0.47%

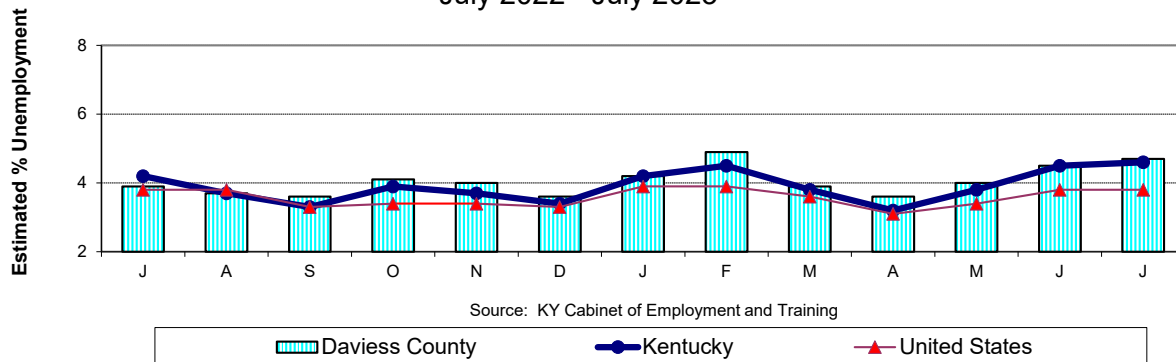
Employment Totals - Daviess County

July 2021 - July 2023



Monthly Unemployment Rates

July 2022 - July 2023





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru July)

Single Family Units

Multi-Family Units

Value of Regular Commercial &
Industrial Permits

Current Year	Prior Year	Change
45	120	-62.50%
15	0	+100.00%
\$94,800,440	\$49,727,816	+90.64%

Owensboro Riverport Authority

(12 month total thru July)

Terminal Operations-Tons

1,189,776	1,205,303	-1.29%
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Active Business License Accounts (End of July)

(total includes some non-city businesses)

10,477	10,126	+3.47%
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Price Indices

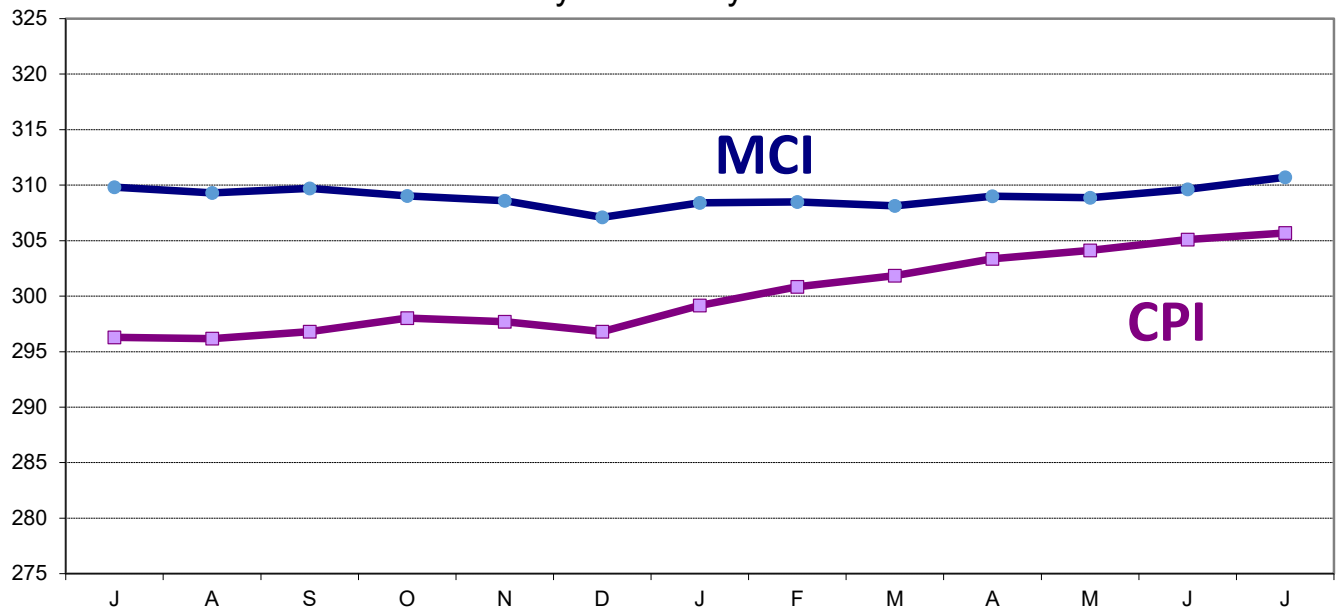
Consumer Price Index-Urban (July)

Municipal Price Index (July)

305.7	296.3	+3.17%
310.7	309.8	+0.29%

Consumer Price & Municipal Cost Indices

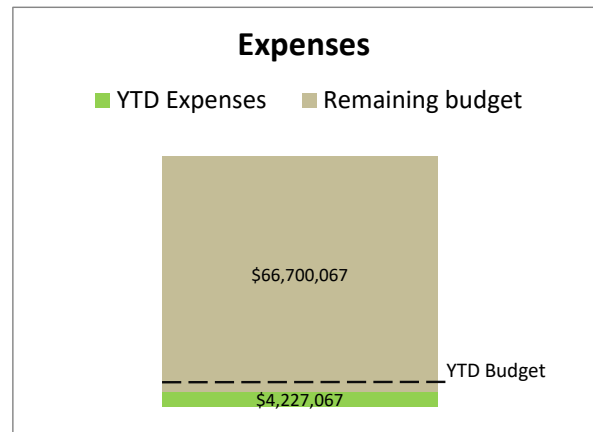
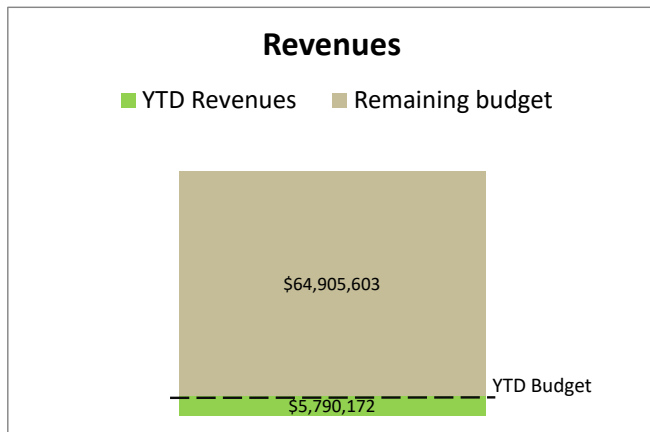
July 2022 - July 2023



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

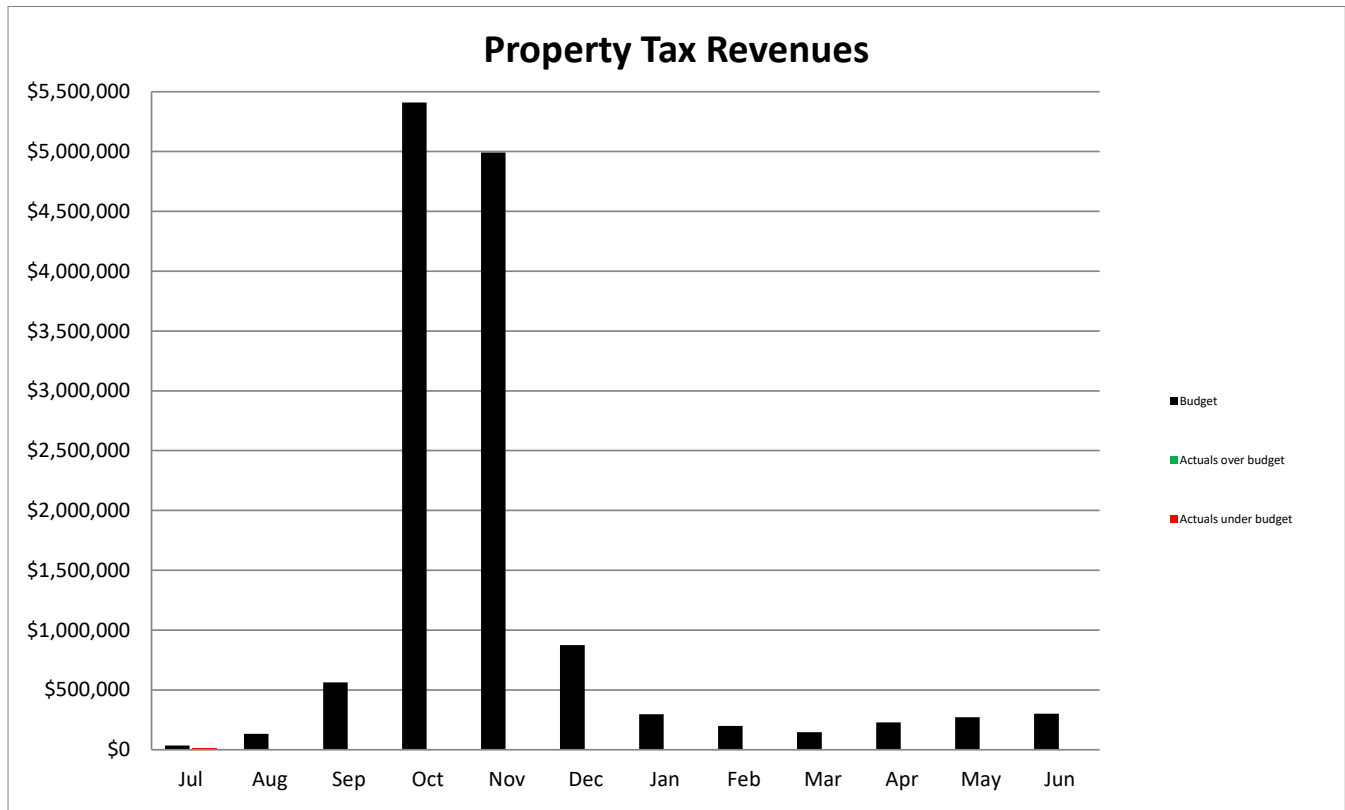
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2023**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Property Taxes	\$34,872	\$11,812	(\$23,060)	\$34,872	\$11,812	(\$23,060)
Occupational tax:						
Withholding	2,127,001	2,417,503	290,502	2,127,001	2,417,503	290,502
Net Profits	138,600	78,845	(59,755)	138,600	78,845	(59,755)
OMU:						
Dividend	673,807	672,401	(1,406)	673,807	672,401	(1,406)
In lieu of taxes	251,319	264,841	13,522	251,319	264,841	13,522
Insurance licenses	1,042,090	1,395,569	353,479	1,042,090	1,395,569	353,479
Other	980,279	949,201	(31,078)	980,279	949,201	(31,078)
Total revenues	\$5,247,968	\$5,790,172	\$542,204	\$5,247,968	\$5,790,172	\$542,204
<u>Expenditures:</u>						
Personnel Services	\$1,795,444	\$1,665,108	(\$130,336)	\$1,795,444	\$1,665,108	(\$130,336)
Maintenance	819,199	611,378	(207,821)	819,199	611,378	(207,821)
Supplies	669,990	71,502	(598,488)	669,990	71,502	(598,488)
Utilities	87,580	70,750	(16,830)	87,580	70,750	(16,830)
Other	528,788	424,993	(103,795)	528,788	424,993	(103,795)
Agencies Contribution	509,197	469,585	(39,612)	509,197	469,585	(39,612)
Transfer To	1,495,039	705,229	(789,810)	1,495,039	705,229	(789,810)
Capital	516,262	208,522	(307,740)	516,262	208,522	(307,740)
Total expenditures	\$6,421,499	\$4,227,067	(\$2,194,432)	\$6,421,499	\$4,227,067	(\$2,194,432)
Operating Excess/ (Deficiency)	(\$1,173,531)	\$1,563,105	\$2,736,636	(\$1,173,531)	\$1,563,105	\$2,736,636



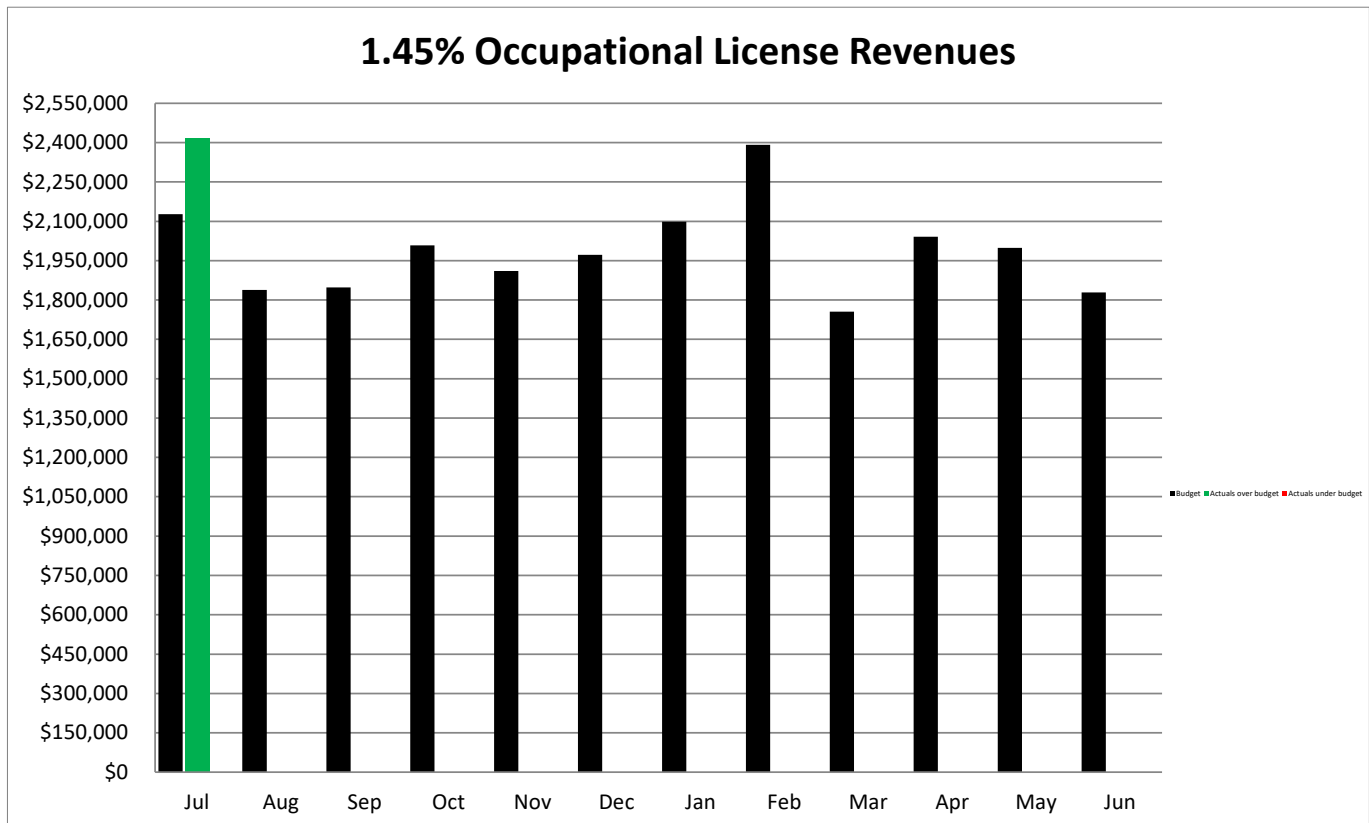
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$34,872	\$11,812	(\$23,060)	(\$13,671)	\$11,812	\$25,484
August	133,584	0	0	226,600	0	0
September	562,576	0	0	1,944,606	0	0
October	5,409,214	0	0	4,315,694	0	0
November	4,990,944	0	0	4,793,218	0	0
December	874,419	0	0	700,329	0	0
January	297,031	0	0	322,551	0	0
February	199,771	0	0	(60,180)	0	0
March	146,541	0	0	324,540	0	0
April	229,081	0	0	227,732	0	0
May	270,920	0	0	170,582	0	0
June	301,583	0	0	241,782	0	0
Total	\$13,450,536	\$11,811	(\$23,060)	\$13,193,783	\$11,811	\$25,484



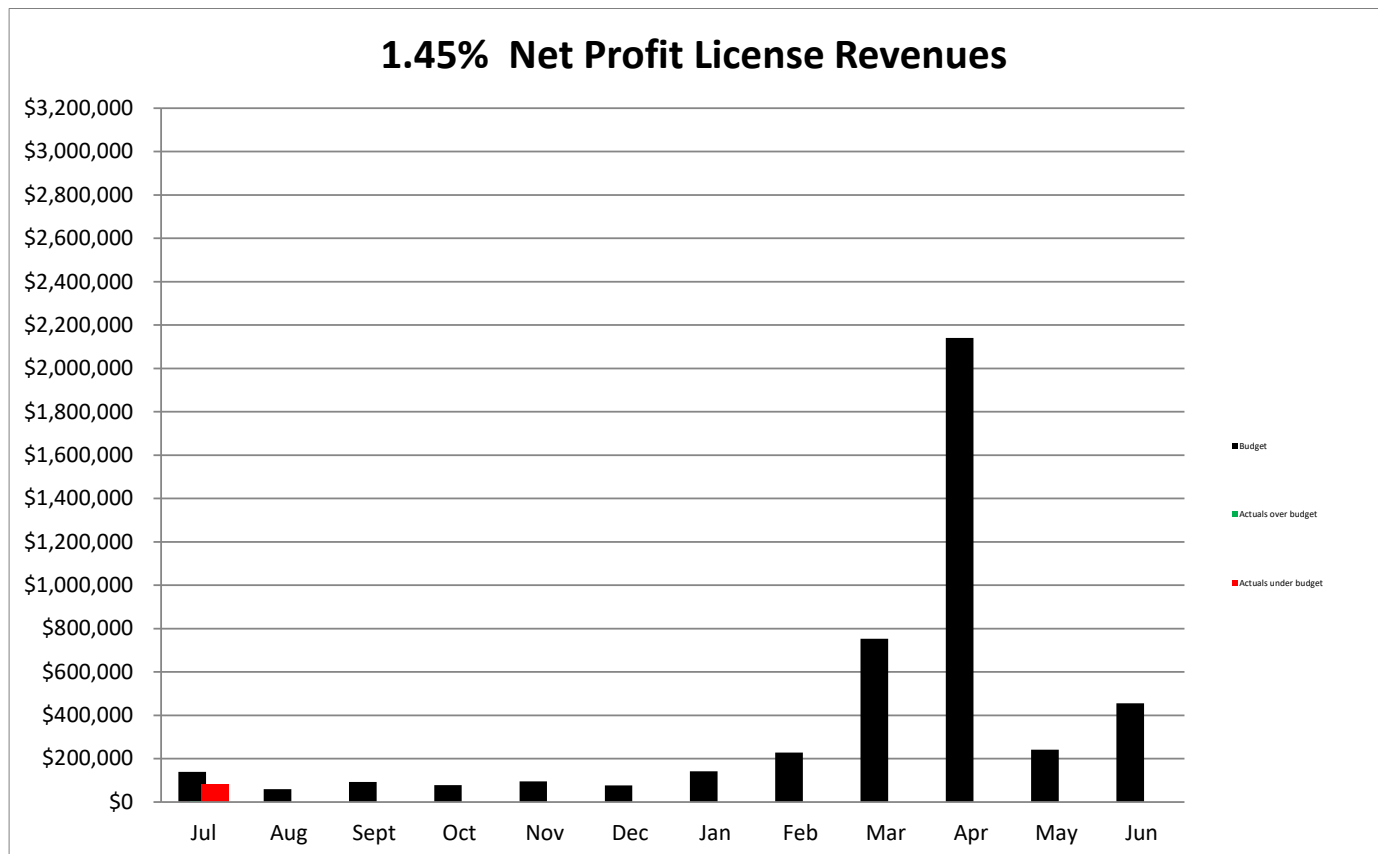
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$2,127,001	\$2,417,503	\$290,502	\$1,956,970	\$2,417,503	\$460,534
August	1,838,796	0	0	2,055,642	0	0
September	1,848,323	0	0	2,167,255	0	0
October	2,007,908	0	0	1,634,844	0	0
November	1,910,252	0	0	1,752,073	0	0
December	1,972,180	0	0	1,721,005	0	0
January	2,098,419	0	0	2,412,311	0	0
February	2,391,387	0	0	1,755,355	0	0
March	1,755,431	0	0	1,867,691	0	0
April	2,041,254	0	0	2,136,276	0	0
May	1,998,381	0	0	1,436,511	0	0
June	1,829,268	0	0	1,979,157	0	0
Total	\$23,818,600	\$2,417,503	\$290,502	\$22,875,091	\$2,417,503	\$460,534

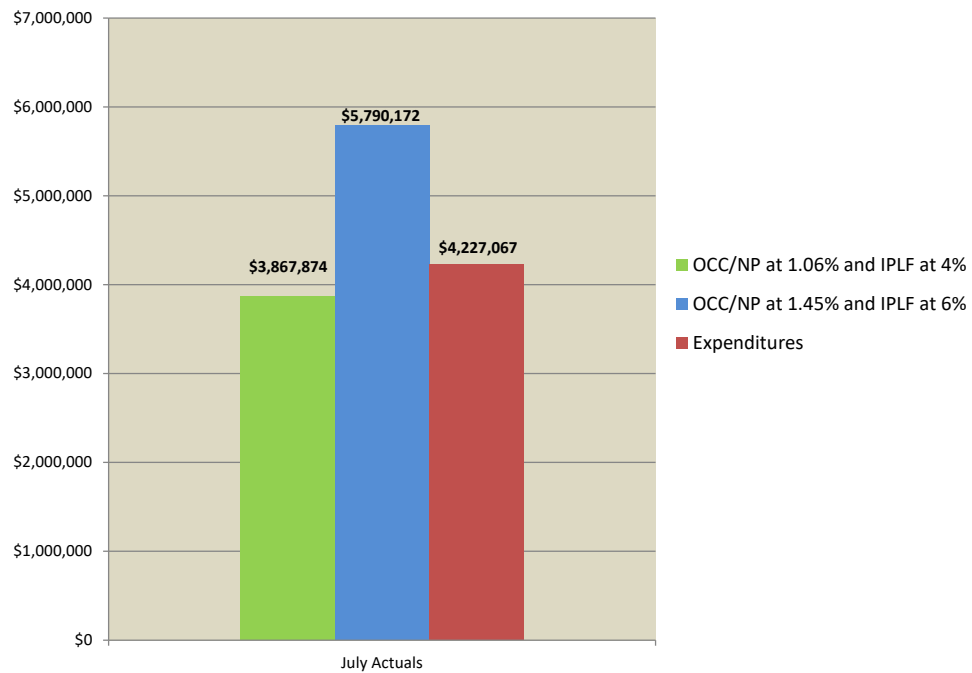


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$138,600	\$78,845	(\$59,755)	\$122,593	\$78,845	(\$43,748)
August	58,950	0	0	25,732	0	0
September	92,700	0	0	221,783	0	0
October	77,400	0	0	282,103	0	0
November	95,400	0	0	16,174	0	0
December	76,050	0	0	127,337	0	0
January	142,200	0	0	203,955	0	0
February	228,600	0	0	207,693	0	0
March	753,300	0	0	1,062,186	0	0
April	2,140,200	0	0	3,196,327	0	0
May	241,650	0	0	380,562	0	0
June	454,950	0	0	1,005	0	0
Total	\$4,500,000	\$78,845	(\$59,755)	\$5,847,450	\$78,845	(\$43,748)

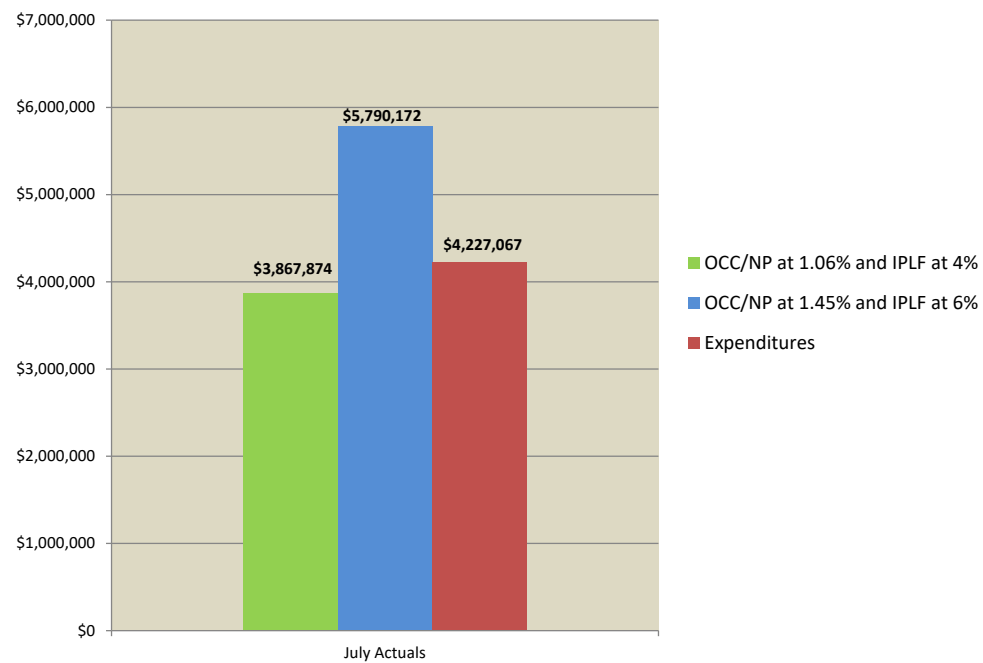


General Fund Revenue Analysis -July



Old Rate - Current Month Surplus (Deficit)	\$	(359,193)
New Rate - Current Month Surplus (Deficit)	\$	1,563,105

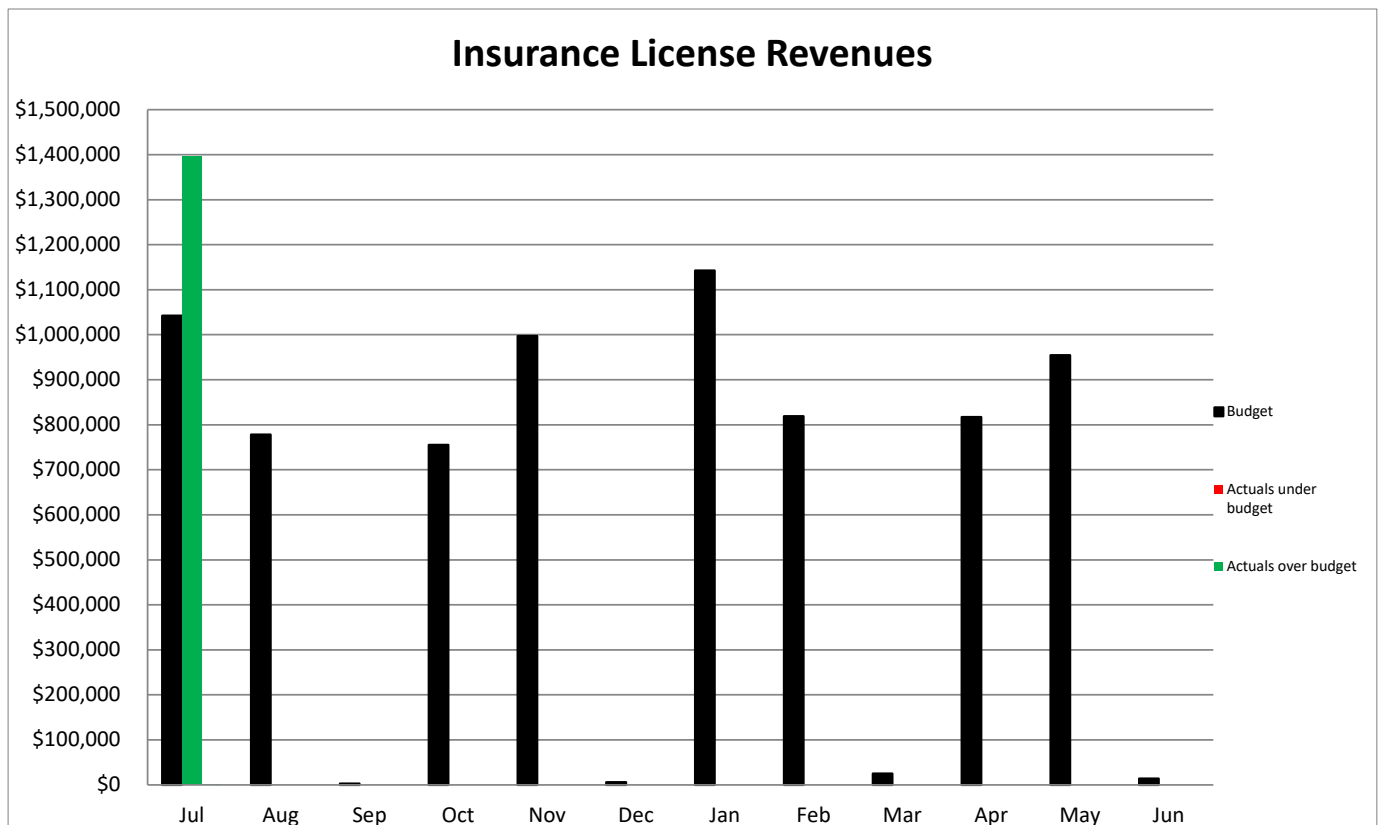
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	(359,193)
New Rate - Current Year to Date Surplus	\$	1,563,105

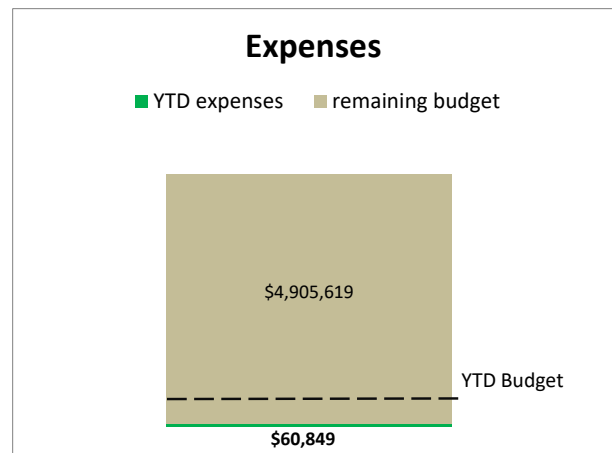
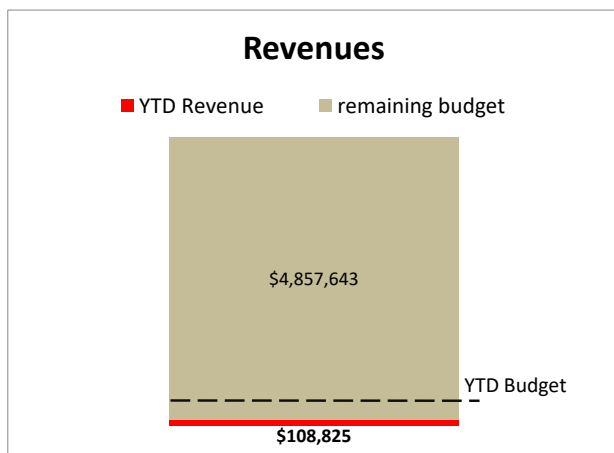
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$1,042,090	\$1,395,569	\$353,479	\$1,022,987	\$1,395,569	\$372,583
August	778,074	0	0	867,929	0	0
September	2,942	0	0	10,239	0	0
October	755,276	0	0	224,636	0	0
November	997,230	0	0	1,528,721	0	0
December	5,883	0	0	12,249	0	0
January	1,142,843	0	0	1,019,028	0	0
February	819,258	0	0	736,451	0	0
March	25,004	0	0	29,684	0	0
April	817,052	0	0	253,659	0	0
May	954,575	0	0	1,498,514	0	0
June	13,973	0	0	22,102	0	0
Total	\$7,354,200	\$1,395,569	\$353,479	\$7,226,199	\$1,395,569	\$372,583



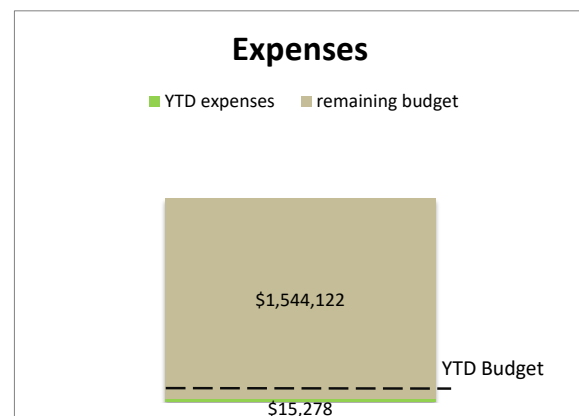
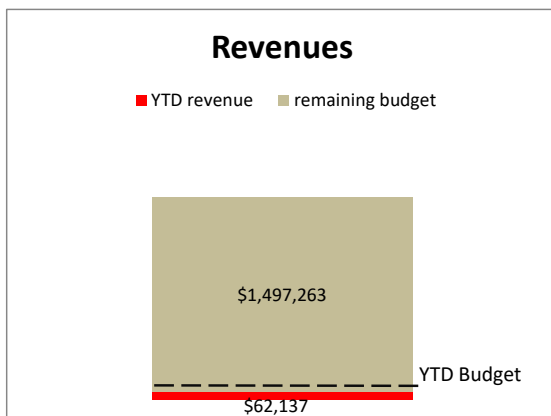
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2023**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$20,837	\$0	(\$20,837)	\$20,837	\$0	(\$20,837)
Interest on Investments	41,674	64,961	23,287	41,674	64,961	23,287
Transient Hotel Room Tax	19,174	0	(19,174)	19,174	0	(19,174)
Transfer from General Fund	43,864	43,864	0	43,864	43,864	0
Operating Revenue Transfer	341,169	0	(341,169)	341,169	0	(341,169)
Total revenues	\$466,718	\$108,825	(\$357,893)	\$466,718	\$108,825	(\$357,893)
Expenditures:						
Maintenance Grounds	\$9,213	\$9,213	\$0	\$9,213	\$9,213	\$0
Utilities	14,208	11,816	(2,392)	14,208	11,816	(2,392)
Convention Center Management	13,493	0	(13,493)	13,493	0	(13,493)
Convention Center Incentive	112,657	0	(112,657)	112,657	0	(112,657)
Supplies	1,599	1,260	(339)	1,599	1,260	(339)
Capital	38,560	38,560	0	38,560	38,560	0
Operating Expenditure Transfer	332,787	0	(332,787)	332,787	0	(332,787)
Total expenditures	\$522,517	\$60,849	(\$461,668)	\$522,517	\$60,849	(\$461,668)
Operating Excess / (Deficiency)	(\$55,799)	\$47,976	\$103,775	(\$55,799)	\$47,976	\$103,775



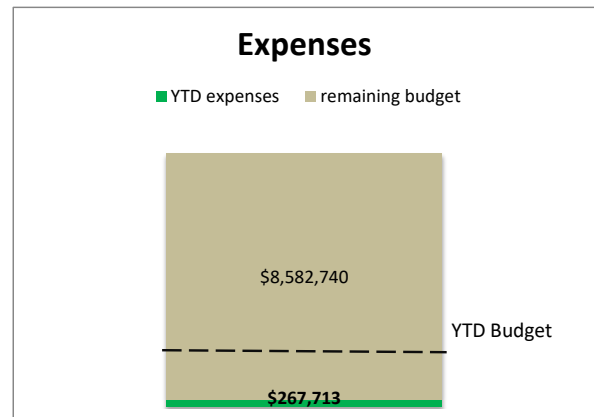
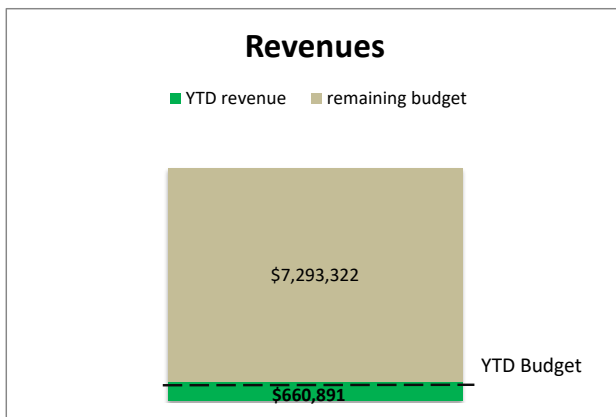
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$837	\$2,724	\$1,887	\$837	\$2,724	\$1,887
Transfer from General Fund	59,413	59,413	0	59,413	59,413	0
Operating Revenue Transfer	11,126	0	(11,126)	11,126	0	(11,126)
Total revenues	\$71,376	\$62,137	(\$9,239)	\$71,376	\$62,137	(\$9,239)
<u>Expenditures:</u>						
Maintenance	\$1,186	\$1,186	\$0	\$1,186	\$1,186	\$0
Sportscenter Management	6,048	0	(6,048)	6,048	0	(6,048)
Sportcenter Incentive	19,691	0	(19,691)	19,691	0	(19,691)
Other	1,750	0	(1,750)	1,750	0	(1,750)
Capital	14,092	14,092	0	14,092	14,092	0
Operating Expenditure Transfer	50,999	0	(50,999)	50,999	0	(50,999)
Total expenditures	\$93,766	\$15,278	(\$78,488)	\$93,766	\$15,278	(\$78,488)
Operating Excess/ (Deficiency)	(\$22,390)	\$46,859	\$69,249	(\$22,390)	\$46,859	\$69,249



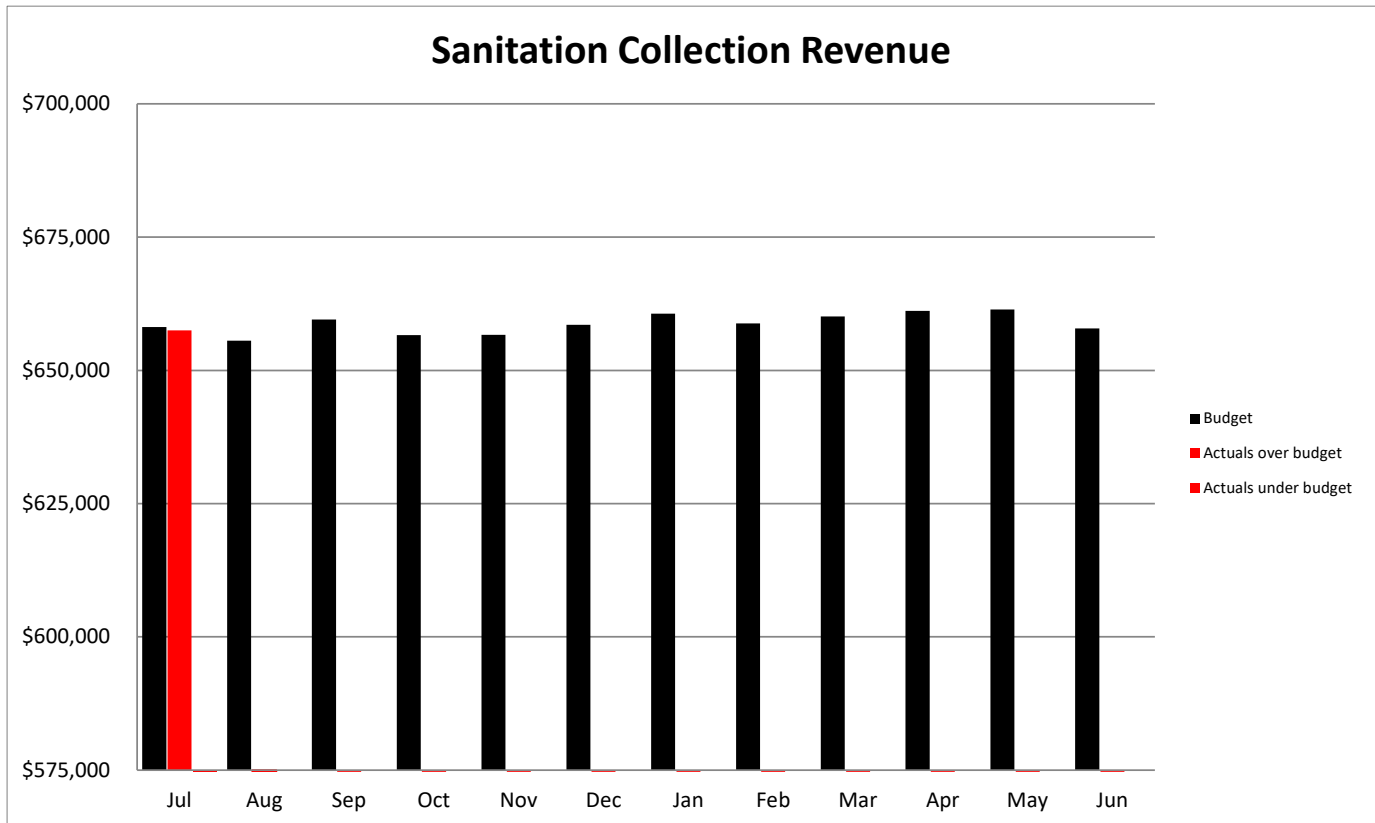
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2023**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$436,682	\$435,534	(\$1,148)	\$436,682	\$435,534	(\$1,148)
Dumpster Service	221,445	221,975	530	221,445	221,975	530
Recycling	75	0	(75)	75	0	(75)
Other / Miscellaneous	1,883	3,382	1,499	1,883	3,382	1,499
Total revenues	\$660,085	\$660,891	\$806	\$660,085	\$660,891	\$806
Expenditures:						
Personnel Services	\$129,930	\$115,454	(\$14,476)	\$129,930	\$115,454	(\$14,476)
Maintenance	59,632	59,198	(434)	59,632	59,198	(434)
Supplies	53,833	23,394	(30,439)	53,833	23,394	(30,439)
Utilities	762	473	(289)	762	473	(289)
Other	249,285	3,466	(245,819)	249,285	3,466	(245,819)
Capital	1,210,332	65,728	(1,144,604)	1,210,332	65,728	(1,144,604)
Total expenditures	\$1,703,774	\$267,713	(\$1,436,061)	\$1,703,774	\$267,713	(\$1,436,061)
Operating Excess / (Deficiency)	(\$1,043,689)	\$393,178	\$1,436,867	(\$1,043,689)	\$393,178	\$1,436,867



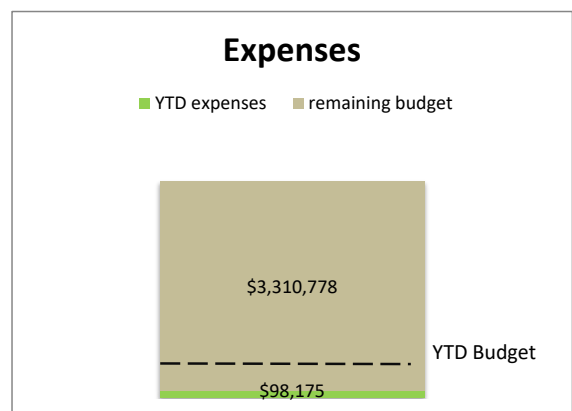
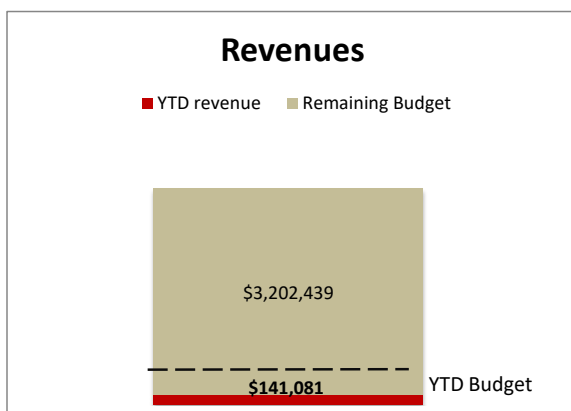
SCHEDULE OF SANITATION FEES

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23		Over / (Under)
July	\$658,128	\$657,508	(\$620)	\$655,789	\$657,508	\$1,719
August	655,541	0	0	622,141	0	0
Sept	659,546	0	0	692,726	0	0
October	656,636	0	0	660,089	0	0
November	656,654	0	0	657,377	0	0
December	658,522	0	0	658,557	0	0
January	660,641	0	0	669,518	0	0
February	658,809	0	0	659,361	0	0
March	660,103	0	0	660,310	0	0
April	661,146	0	0	661,556	0	0
May	661,397	0	0	661,584	0	0
June	657,877	0	0	659,409	0	0
Total	\$7,905,000	\$657,508	(\$620)	\$7,918,417	\$657,508	\$1,719



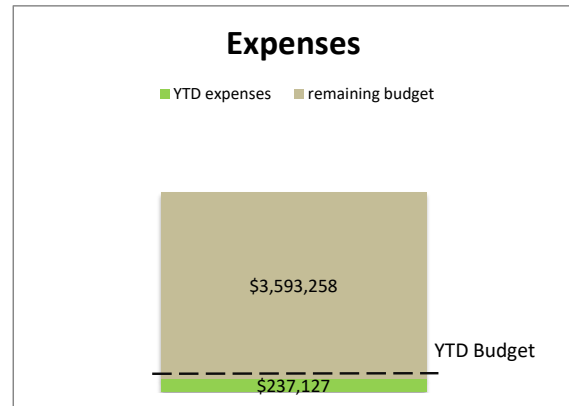
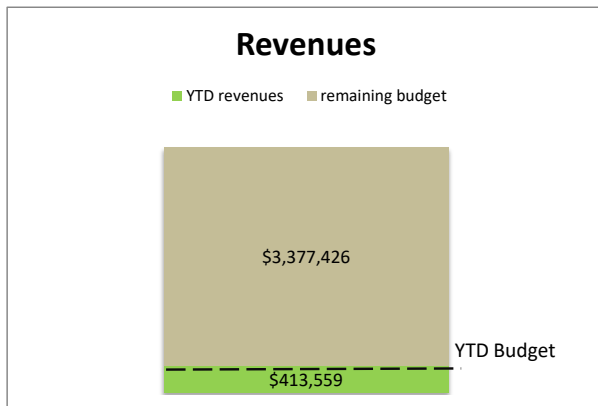
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2023**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grants	\$194,732	\$0	(\$194,732)	\$194,732	\$0	(\$194,732)
Gas Tax	0	0	0	0	0	0
Revenue	2,500	7,804	5,304	2,500	7,804	5,304
Miscellaneous	7,285	24,894	17,609	7,285	24,894	17,609
Transfer from General Fund	108,383	108,383	0	108,383	108,383	0
Total revenues	\$312,900	\$141,081	(\$171,819)	\$312,900	\$141,081	(\$171,819)
Expenditures:						
Personnel Services	\$102,716	\$97,006	(\$5,710)	\$102,716	\$97,006	(\$5,710)
Maintenance	20,421	12,904	(7,517)	20,421	12,904	(7,517)
Supplies	50,212	(22,780)	(72,992)	50,212	(22,780)	(72,992)
Utilities	2,507	1,854	(653)	2,507	1,854	(653)
Other	42,943	9,191	(33,752)	42,943	9,191	(33,752)
Capital	52,894	0	(52,894)	52,894	0	(52,894)
Total expenditures	\$271,693	\$98,175	(\$173,518)	\$271,693	\$98,175	(\$173,518)
Operating Excess / (Deficiency)	\$41,207	\$42,906	\$1,699	\$41,207	\$42,906	\$1,699



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

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$65,001	\$78,836	\$13,835	\$65,001	\$78,836	\$13,835
Hillcrest Golf Course	37,282	48,578	11,296	37,282	48,578	11,296
Ice Arena	50,679	51,269	590	50,679	51,269	590
Combest Pool	32,183	25,754	(6,429)	32,183	25,754	(6,429)
Cravens Pool	10,537	0	(10,537)	10,537	0	(10,537)
Softball Complex	48,968	40,261	(8,707)	48,968	40,261	(8,707)
Tennis Facility	5,534	6,688	1,154	5,534	6,688	1,154
Transfer from General Fund	162,173	162,173	0	162,173	162,173	0
Total revenues	\$412,357	\$413,559	\$1,202	\$412,357	\$413,559	\$1,202
Expenditures:						
Personnel Services	\$89,134	\$104,993	\$15,859	\$89,134	\$104,993	\$15,859
Maintenance	31,848	31,474	(374)	31,848	31,474	(374)
Supplies	46,825	37,519	(9,306)	46,825	37,519	(9,306)
Utilities	26,299	19,426	(6,873)	26,299	19,426	(6,873)
Other	103,507	4,607	(98,900)	103,507	4,607	(98,900)
Capital	16,370	39,107	22,737	16,370	39,107	22,737
Total expenditures	\$313,983	\$237,127	(\$76,857)	\$313,983	\$237,127	(\$76,857)
Operating Excess / (Deficiency)	\$98,374	\$176,432	\$78,059	\$98,374	\$176,433	\$78,059



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$608,790	\$65,001	\$78,836	\$13,835
Expenses	1,340,468	107,273	72,482	(34,791)
Excess(Loss)	(\$731,678)	(\$42,272)	\$6,355	\$48,627
Hillcrest				
Revenue	\$299,084	\$37,282	\$48,578	\$11,296
Expenses	450,537	\$25,588	23,558	(2,030)
Excess(Loss)	(\$151,453)	\$11,694	\$25,020	\$13,326
Ice Arena				
Revenue	\$487,924	\$50,679	\$51,269	\$590
Expenses	840,780	44,486	48,943	4,457
Excess(Loss)	(\$352,856)	\$6,193	\$2,326	(\$3,867)
Combest Pool				
Revenue	\$78,710	\$32,183	\$25,754	(\$6,429)
Expenses	189,714	12,360	30,335	17,975
Excess(Loss)	(\$111,004)	\$19,823	(\$4,581)	(\$24,404)
Cravens Pool				
Revenue	\$22,528	\$10,537	\$0	(\$10,537)
Expenses	119,797	5,220	2,165	(3,055)
Excess(Loss)	(\$97,269)	\$5,317	(\$2,165)	(\$7,482)
Softball Complex				
Revenue	\$260,475	\$48,968	\$40,261	(\$8,707)
Expenses	609,444	35,303	49,480	14,177
Excess(Loss)	(\$348,969)	\$13,665	(\$9,220)	(\$22,885)
Tennis Facility				
Revenue	\$87,442	\$5,534	\$6,688	\$1,154
Expenses	279,645	8,272	10,163	1,891
Excess(Loss)	(\$192,203)	(\$2,738)	(\$3,476)	(\$738)

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$559,233	\$0	\$559,233
Rental Income	14,000	1,300	12,700
Miscellaneous Revenue	0	1,417	(1,417)
Total revenues	\$573,233	\$2,717	\$570,516
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$0	(\$2,550)	\$2,550
CDBG Administration	111,847	0	111,847
Triplett Twist Area	164,933	0	164,933
Northwest NRSA	618,268	19,000	599,268
Total expenditures	\$895,048	\$16,450	\$878,598
Operating Excess / (Deficiency)	(\$321,815)	(\$13,733)	(\$308,082)

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$330,207	\$0	\$330,207
Sale of Capital Assets	225,000	0	225,000
Total revenues	\$555,207	\$0	\$555,207
<u>Expenditures:</u>			
Administration	\$49,531	\$0	\$49,531
FTB Down Payment Assistance	56,145	0	56,145
CHDO Set-Aside	49,531	0	49,531
New Construction-City Loan	225,000	0	225,000
Agency Subsidy-New Construction	90,000	0	90,000
New Construction-HOME Funds	115,000	0	115,000
Total expenditures	\$585,207	\$0	\$585,207
Operating Excess / (Deficiency)	(\$30,000)	\$0	(\$30,000)

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

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Franchise Fees	\$272,700	\$47,243	\$225,457
Interest on Investments	150,000	20,348	129,652
Local E.D. Revenue	3,014,880	198,164	2,816,716
State E.D. Revenue	185,000	15,393	169,607
Miscellaneous Revenue	50,750	0	50,750
Total revenues	\$3,673,330	\$281,148	\$3,392,182
<u>Expenditures:</u>			
Debt Service	\$1,186,521	\$0	\$1,186,521
Miscellaneous Projects	190,000	8,750	181,250
Downtown Contractual Services	25,000	2,083	22,917
Local E.D. Projects	1,204,100	15,950	1,188,150
State E.D. Projects	285,000	0	285,000
Incentives	100,000	16,628	83,372
Total expenditures	\$2,990,621	\$43,411	\$2,947,210

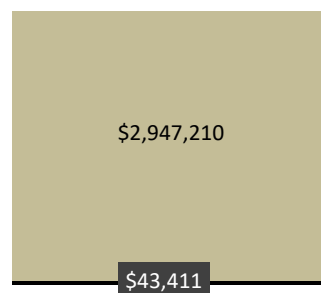
Revenues

■ Year to Date ■ Remaining Budget



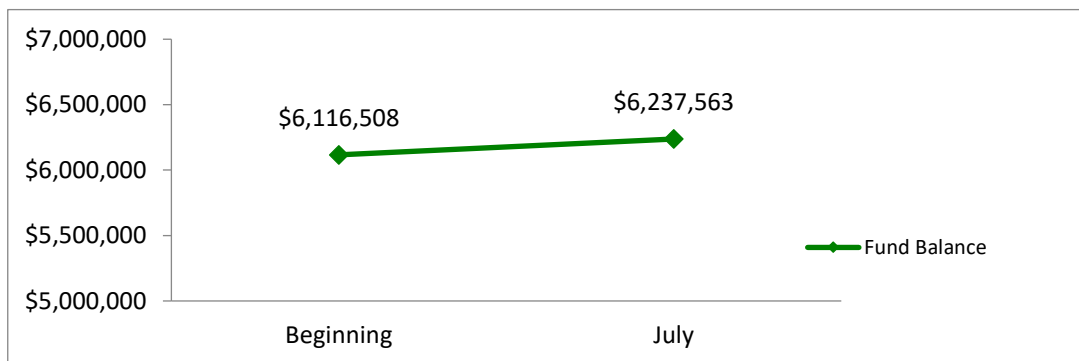
Expenses

■ Year to Date ■ Remaining Budget



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

	Month	Year To Date
Health Insurance:		
City Contribution	\$355,084.92	\$355,084.92
Employee Contribution	76,999.02	76,999.02
Total Revenue	<u>432,083.94</u>	<u>432,083.94</u>
Benefits	206,998.60	206,998.60
Re-Insurance	68,219.40	68,219.40
Professional/Technical	48,062.39	48,062.39
Wellness Benefit	16,655.85	16,655.85
Total Expenditures	<u>339,936.24</u>	<u>339,936.24</u>
Revenue Over/(Under) Expenditures	<u>\$92,147.70</u>	<u>\$92,147.70</u>
Workers' Compensation:		
Premium-Departments	\$27,078.65	\$27,078.65
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>27,078.65</u>	<u>27,078.65</u>
Benefits	21,984.87	21,984.87
Insurance	7,208.28	7,208.28
Professional/Technical	0.00	0.00
Total Expenditures	<u>29,193.15</u>	<u>29,193.15</u>
Revenue Over/(Under) Expenditures	<u>(\$2,114.50)</u>	<u>(\$2,114.50)</u>
Unemployment:		
Premium-Departments	\$4,629.02	\$4,629.02
Total Revenue	<u>4,629.02</u>	<u>4,629.02</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$4,629.02</u>	<u>\$4,629.02</u>
Total Insurance Fund:		
Beginning Fund Balance		\$6,116,508.03
Interest Income	26,393.07	26,393.07
Revenue Over/(Under) Expenditures	94,662.22	94,662.22
Ending Fund Balance		<u>\$6,237,563.32</u>



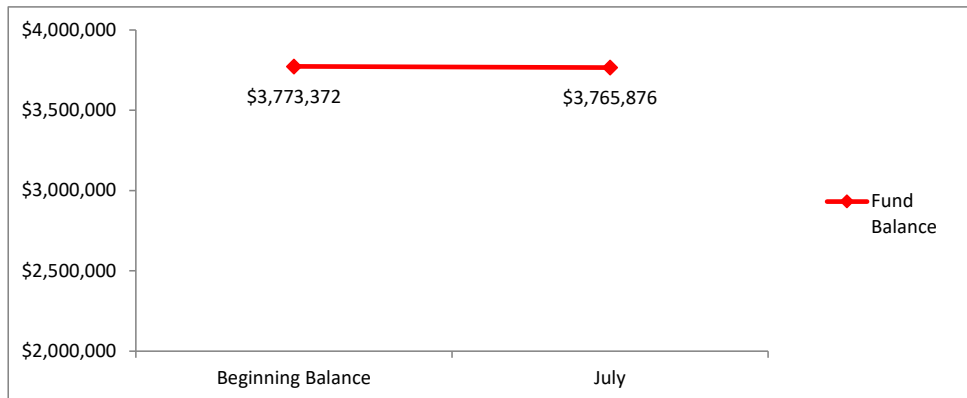
**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING JULY 31, 2023**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$510.83	100%	\$510.83	\$577.38
Appreciation (Depreciation) of Investments	0.00	0%	0.00	0.00
Total Receipts	\$510.83	100%	\$510.83	\$577.38
Expenses:				
Pensions Paid: City & OMU employees	\$8,007.10	100%	\$8,007.10	\$7,625.81
Miscellaneous Expense	0.00	0%	0.00	0.00
Total Expenses	\$8,007.10	100%	\$8,007.10	\$7,625.81
Revenue Over/(Under) Expenses	<u>(\$7,496.27)</u>		<u>(\$7,496.27)</u>	<u>(\$7,048.43)</u>

* Pension expense represents 1/2 the month due to year end accounting.

Type of Retirement

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

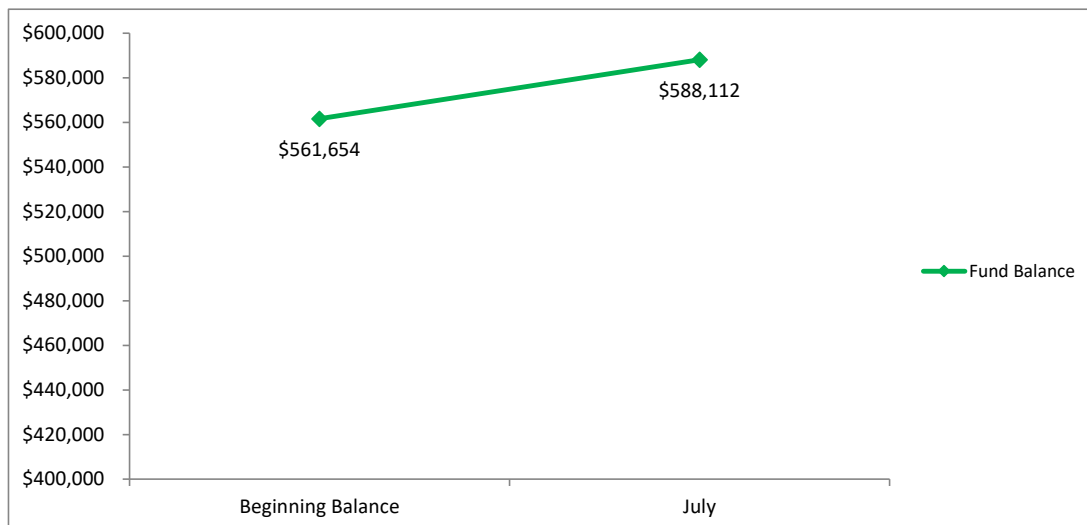


*CEPF is invested with Baird. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$1,958.20	7%	\$1,958.20	\$918.56
Restitution, Other.	0.00	0%	0.00	0.00
Transfer from General Fund	24,500.00	93%	24,500.00	50,435.00
Total Receipts	\$26,458.20	100%	\$26,458.20	\$51,353.56
Expenses:				
Pensions Paid	\$0.00	0%	\$0.00	\$0.00
Miscellaneous Expense	0.00	0%	0.00	0.00
Total Expenses	\$0.00	0%	\$0.00	\$0.00
Revenue Over/(Under) Expenses	\$26,458.20		\$26,458.20	\$51,353.56

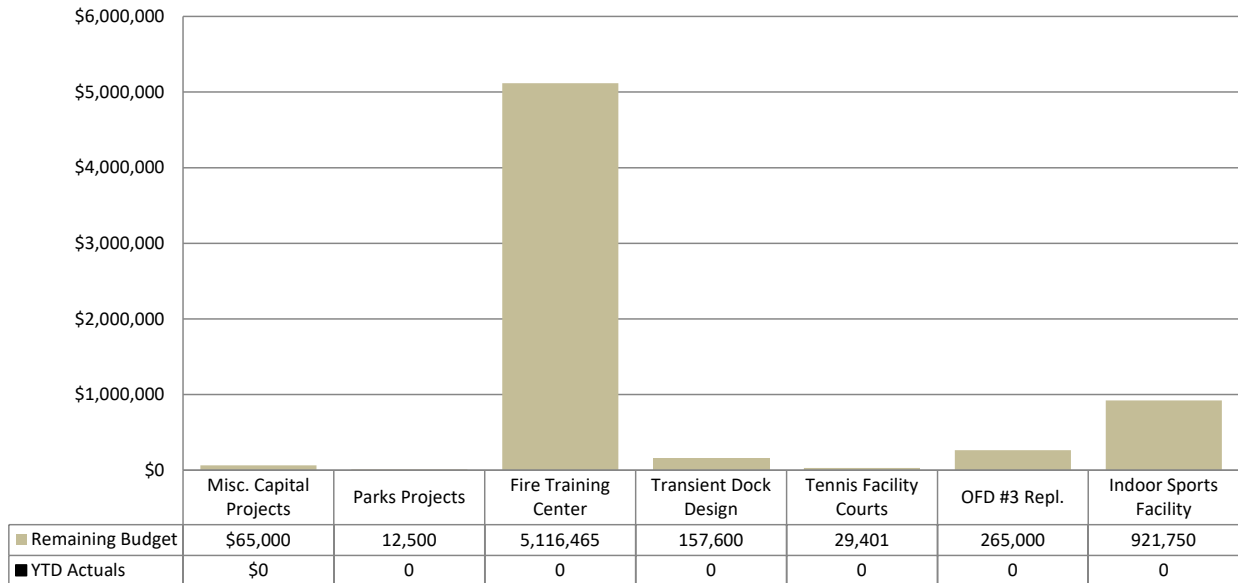
Type of Retirement	
Ordinary	4
Disability	2
Widows	22
Total	28



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

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$105,487	(\$105,487)
Transfer from General Fund	65,000	5,424	59,576
Total revenues	\$65,000	\$110,911	(\$45,911)
Expenditures:			
Miscellaneous Capital Projects	\$65,000	\$0	\$65,000
Parks Projects	12,500	0	12,500
Fire Training Center	5,116,465	0	5,116,465
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	29,401	0	29,401
Fire Station #3 Replacement	265,000	0	265,000
Downtown Indoor Sports Facility	921,750	0	921,750
Total expenditures	\$6,567,716	\$0	\$6,567,716

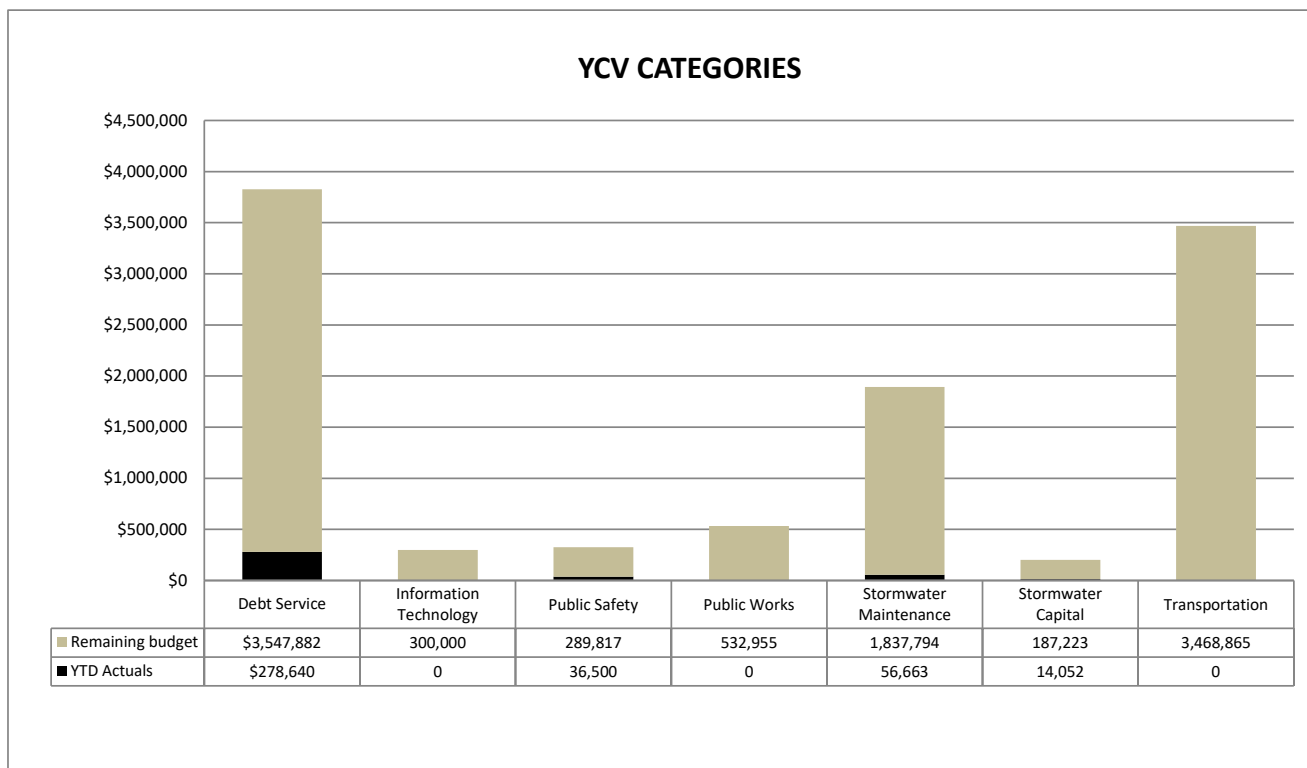
Expenses



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$5,804,565	\$581,806	\$5,222,759
Net Profit License Fee	1,250,000	17,885	1,232,115
Interest Earnings	200,000	28,266	171,734
Penalty and Interest	70,000	8,634	61,366
Miscellaneous Revenue	6,000	0	6,000
Total revenues	\$7,330,565	\$636,591	\$6,693,974

Expenditures:			
Debt Service	\$3,826,522	\$278,640	\$3,547,882
Information Technology	300,000	0	300,000
Public Safety	326,317	36,500	289,817
Public Works	532,955	0	532,955
Stormwater Maintenance	1,894,457	56,663	1,837,794
Stormwater Capital	201,275	14,052	187,223
Transportation	3,468,865	0	3,468,865
Total expenditures	\$10,550,391	\$385,855	\$10,164,536

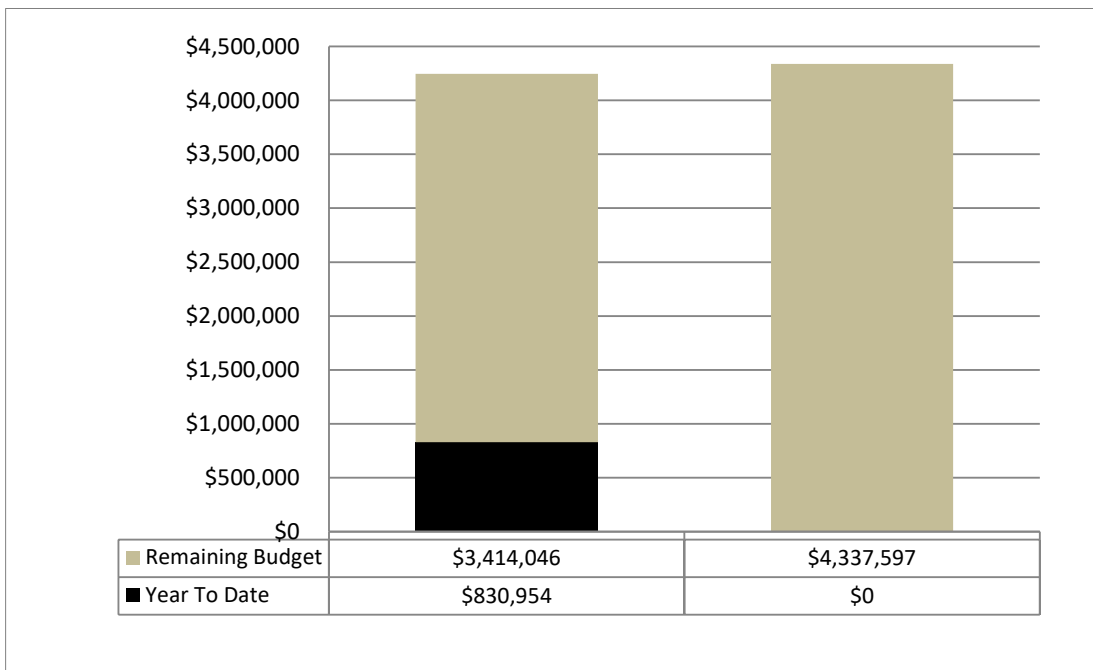


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2023

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$3,826,522	\$278,640	\$3,547,882
<u>IT Infrastructure/Fiber</u>	300,000	0	300,000
<u>Public Safety</u>			
Police Software	175,322	36,500	138,822
Various Public Safety Projects	150,995	0	150,995
<u>Public Works</u>			
Various Infrastructure	32,955	0	32,955
Sidewalk Program	500,000	0	500,000
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	562,257	33,343	528,914
Stormwater Maintenance-Outsourced	782,200	4,346	777,854
Stormwater Maintenance-RWRA	550,000	18,975	531,025
<u>Stormwater Capital</u>			
Culverts Replacement	201,275	14,052	187,223
<u>Transportation</u>			
Bus Replacement	500,000	0	500,000
Byers Avenue Bridge Repair	103,940	0	103,940
4th Street Bridge Repairs	364,925	0	364,925
Big Rivers Road	1,500,000	0	1,500,000
1st Street Improvements	1,000,000	0	1,000,000
Total Expenditures	\$10,550,391	\$385,855	\$10,164,536

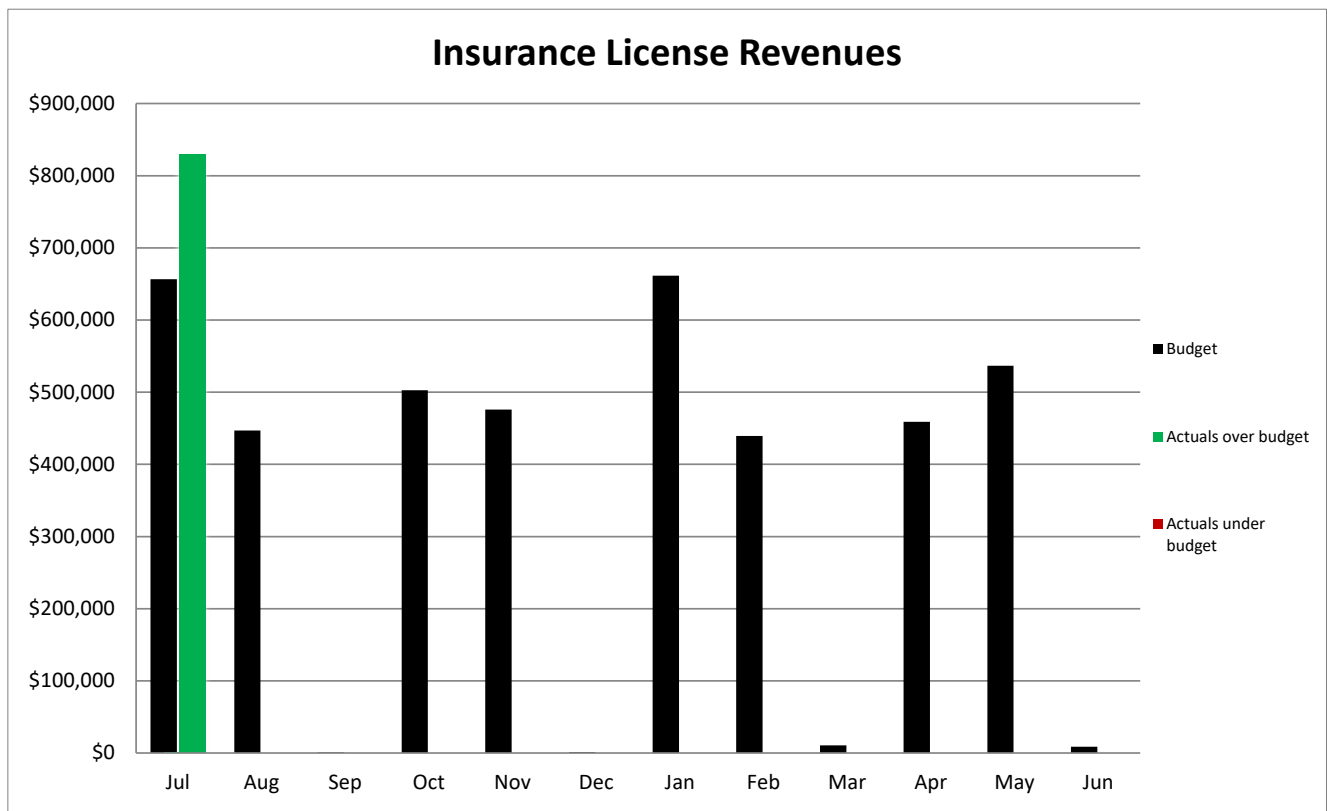
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING JULY 31, 2023**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,200,000	\$829,252	\$3,370,748
Interest on Investments	45,000	1,703	43,297
Total Revenues	\$4,245,000	\$830,954	\$3,414,046
<u>Expenditures:</u>			
Debt Service	\$4,337,597	\$0	\$4,337,597
Total Expenditures	\$4,337,597	\$0	\$4,337,597



SCHEDULE OF INSURANCE PREMIUM LICENSE FEES-DTR

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$656,460	\$829,252	\$172,792	\$616,957	\$829,252	\$212,295
August	446,880	0	0	478,599	0	0
September	840	0	0	3,397	0	0
October	502,740	0	0	124,774	0	0
November	475,860	0	0	895,746	0	0
December	1,260	0	0	4,868	0	0
January	661,500	0	0	573,116	0	0
February	439,320	0	0	430,153	0	0
March	10,500	0	0	290	0	0
April	459,060	0	0	132,674	0	0
May	536,760	0	0	865,393	0	0
June	8,820	0	0	14,734	0	0
Total	\$4,200,000	\$829,252	\$172,792	\$4,140,701	\$829,252	\$212,295



CITY OF OWENSBORO DEBT SERVICE FUND July 31, 2023

Name	Detail	Funding Source	Original Borrowing (principal)	2023-24 Debt Service*	Scheduled Final Payment
Series 2014B	Riverport Project	Owensboro Riverport	24,000,000	3,106,915	01/01/26
Series 2016A	Roads, Stormwater Improvements & Public Parks	General Fund	2,320,000	272,350	03/01/26
Series 2016B	Build the Edge	YCV Fund	1,965,000	195,556	07/01/28
Series 2014	Riverwall construction	YCV Fund	3,572,000	285,665	04/01/30
Series 2014	PW building expansion	General Fund	893,000	71,416	04/01/30
Series 2013B	SkatePark \$800K	General Fund	800,000	52,807	05/01/33
Series 2013B	IBMC-\$3M	Downtown TIF	3,000,000	198,271	05/01/33
Series 2013B	Tennis Facility-\$2.1M	Rec.Fund/Tennis Assoc.	2,100,000	138,790	05/01/33
Series 2013B	DT Parking-\$1M/S.O.B. \$1.3	Economic Dev Fund	2,305,000	152,332	05/01/33
Series 2013B	Convention Center FF&E-\$1.6M	Convention Center Fund	1,600,000	105,744	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	426,744	05/01/33
Series 2007	Harsh Ditch Construction	YCV Fund	23,350,539	1,361,227	12/01/34
Series 2015	Scherm Ditch Construction	YCV Fund	2,878,252	230,722	12/01/35
Series 2016C	IBMC	Downtown TIF	2,560,000	177,188	01/01/37
Series 2016D	Parking Garage Construction	Downtown TIF	9,380,000	702,550	06/01/37
Series 2019A	Transportation Projects	Downtown TIF	4,635,000	331,455	06/01/37
Series 2019B	US Bank Building #1 (refi Series 2010)	Economic Dev Fund	3,815,000	396,839	06/01/31
Series 2019D	US Bank Building #2 (refi Series 2011)	Economic Dev Fund	2,180,000	210,606	06/01/31
Series 2019C	Smothers/RF Park, Utility Reloc.& Str, (refi Series 2011)	DTR Fund	18,090,000	1,131,588	04/01/41
Series 2019E	Convention Center & Infrastructure	DTR Fund	36,570,000	2,086,013	06/01/42
Series 2013A	Convention Center & Infrastructure	DTR Fund	20,530,000	1,119,996	05/01/43
Series 2023A	Sportsplex	Tourist & Convention Fund	19,000,000	1,382,480	02/01/43
Series 2023A	Fire Training Center, Various Projects	YCV Fund	14,580,000	1,060,871	02/01/43
				<u>\$15,258,124</u>	

* 2023-24 Includes principal and interest.

