

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended August 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
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Finance Memorandum

TO: Nate Pagan, City Manager
FROM: Angela Waninger, Director of Finance and Support Services
DATE: September 19, 2023
RE: Financial Report for Month Ended August 31, 2023

General Fund revenues through August 31, 2023 of \$10,432,908 were \$541,902 over budget primarily due to Occupational Tax Withholding and Insurance License Fee. General Fund expenditures of \$11,219,268 were \$1,819,750 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.

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

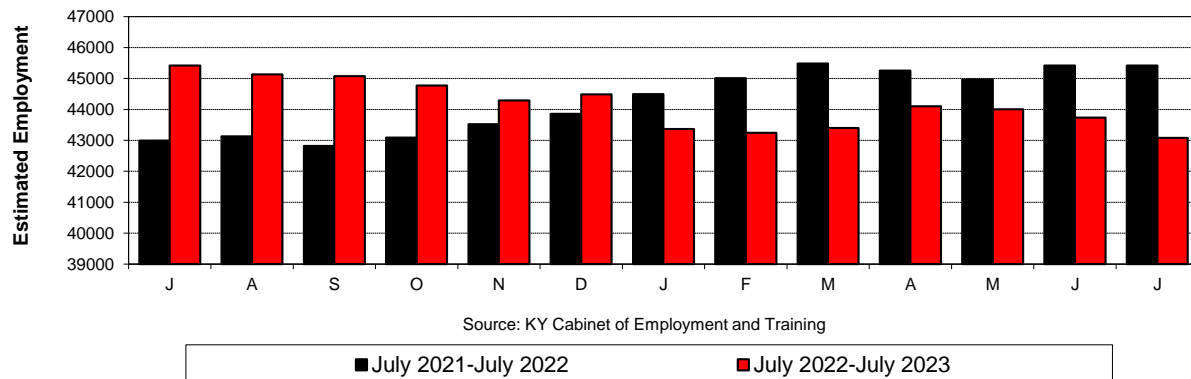
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - 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%

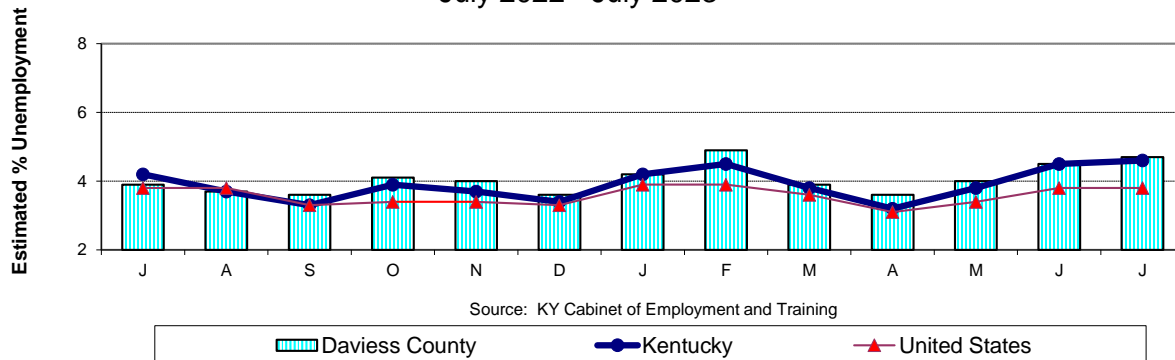
Employment Totals - Daviess County

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 August)

Single Family Units

Multi-Family Units

Value of Regular Commercial &
Industrial Permits

Current Year	Prior Year	Change
54	104	-48.08%
12	6	+100.00%
\$96,588,765	\$47,808,040	+102.03%

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 August)

(total includes some non-city businesses)

10,483	10,169	+3.09%
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Price Indices

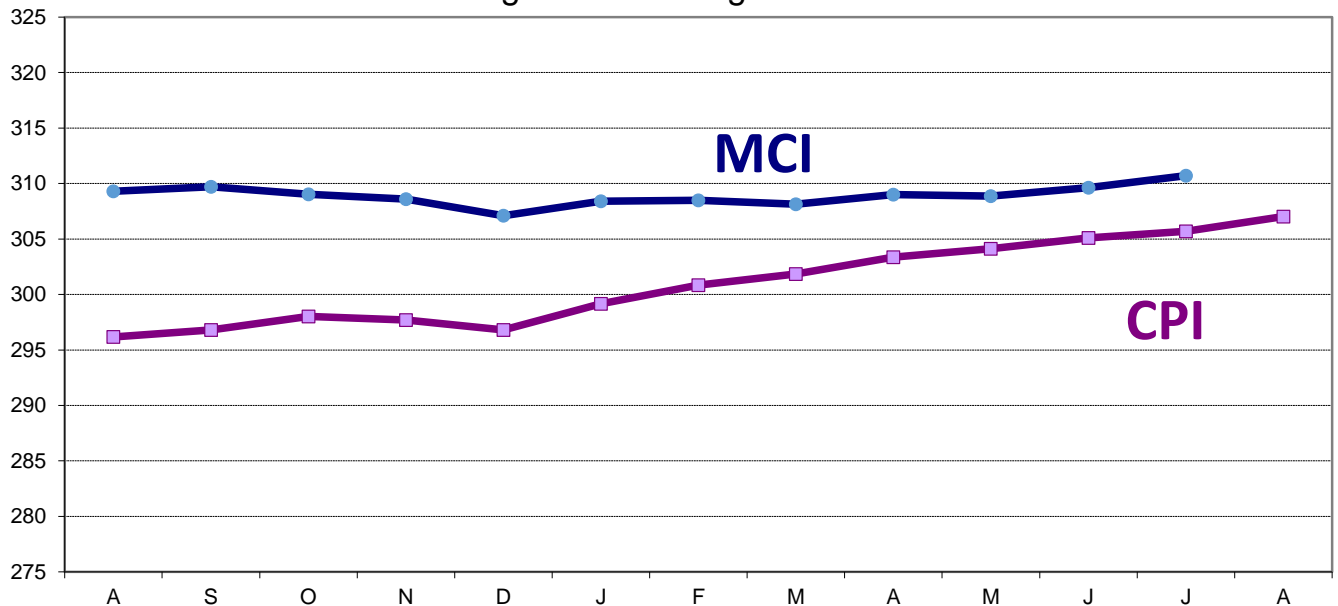
Consumer Price Index-Urban (August)

Municipal Price Index (July)

307.0	296.3	+3.63%
310.7	309.8	+0.29%

Consumer Price & Municipal Cost Indices

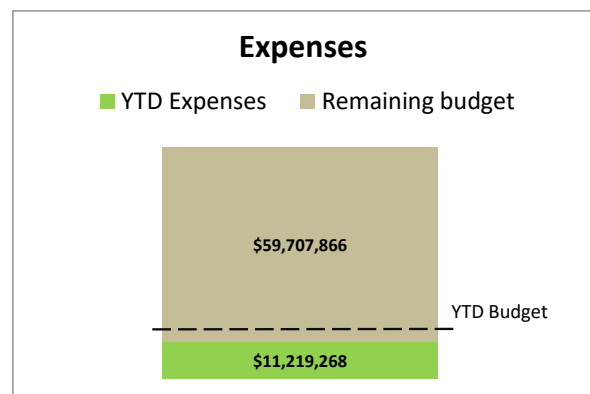
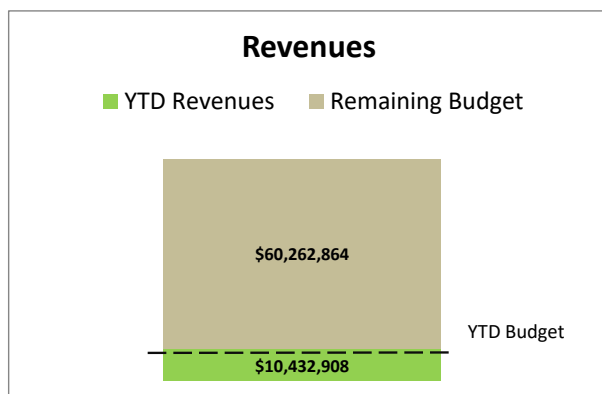
August 2022 - August 2023



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

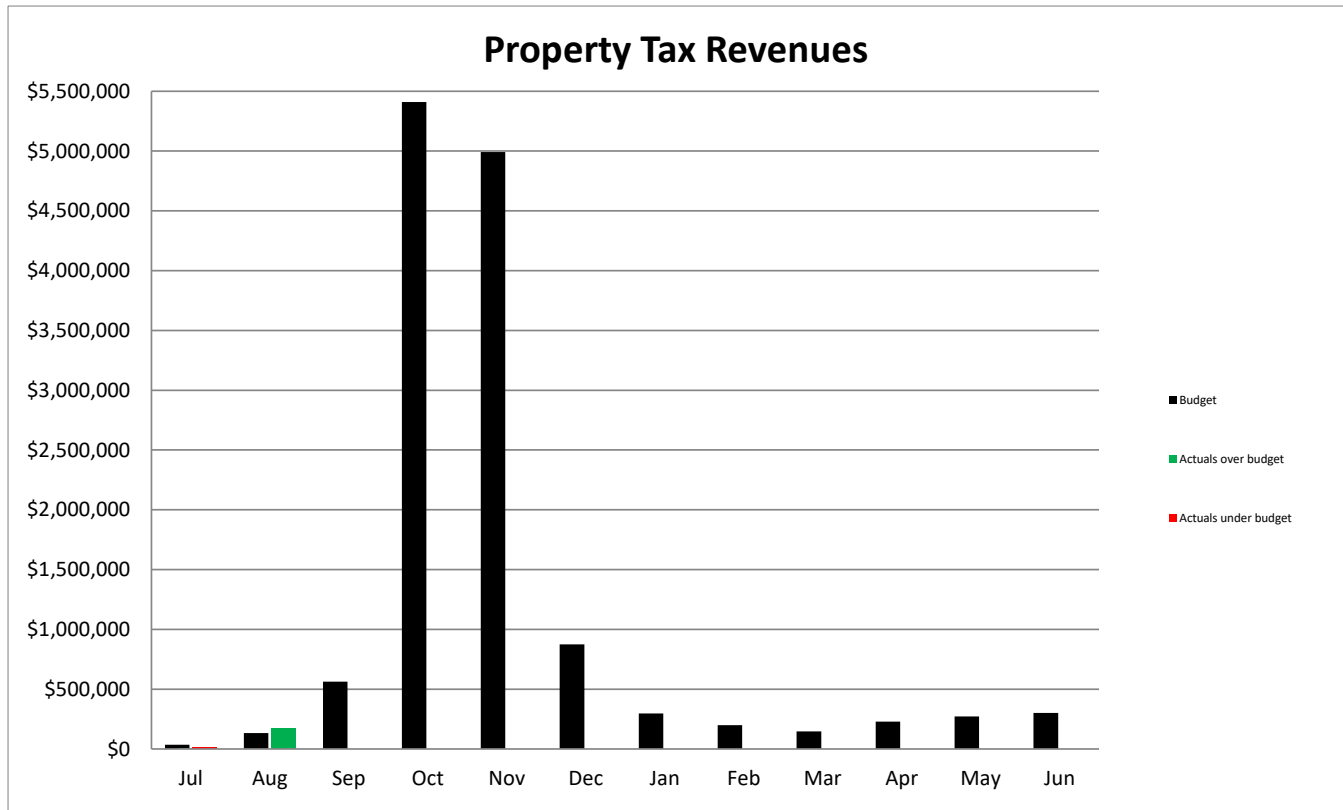
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$133,584	\$172,521	\$38,937	\$168,456	\$184,332	\$15,877
Occupational tax:						
Withholding	1,838,796	1,756,215	(82,581)	3,965,797	4,173,719	207,922
Net Profits	58,950	185,886	126,936	197,550	264,730	67,180
OMU:						
Dividend	673,801	672,401	(1,400)	1,347,608	1,344,801	(2,807)
In lieu of taxes	259,923	263,791	3,868	511,242	528,631	17,389
Insurance licenses	778,074	751,383	(26,691)	1,820,164	2,146,952	326,788
Other	899,910	840,540	(59,370)	1,880,189	1,789,741	(90,448)
Total revenues	\$4,643,038	\$4,642,736	(\$302)	\$9,891,006	\$10,432,908	\$541,902
Expenditures:						
Personnel Services	\$4,414,121	\$4,199,640	(\$214,481)	\$6,209,565	\$5,864,748	(\$344,817)
Maintenance	648,495	590,761	(57,734)	1,467,694	1,202,139	(265,555)
Supplies	150,450	149,206	(1,244)	820,440	220,708	(599,732)
Utilities	95,032	87,985	(7,047)	182,612	158,735	(23,877)
Other	401,012	937,259	536,247	929,800	1,409,360	479,560
Agencies Contribution	50,024	50,399	375	559,221	519,984	(39,237)
Debt Service	16,588	16,175	(413)	16,588	16,175	(413)
Transfer To	633,364	705,165	71,801	2,128,403	1,410,394	(718,009)
Capital	208,433	208,504	71	724,695	417,026	(307,669)
Total expenditures	\$6,617,519	\$6,945,094	\$327,575	\$13,039,018	\$11,219,268	(\$1,819,750)
Operating Excess/ (Deficiency)	(\$1,974,481)	(\$2,302,358)	(\$327,877)	(\$3,148,012)	(\$786,360)	\$2,361,652



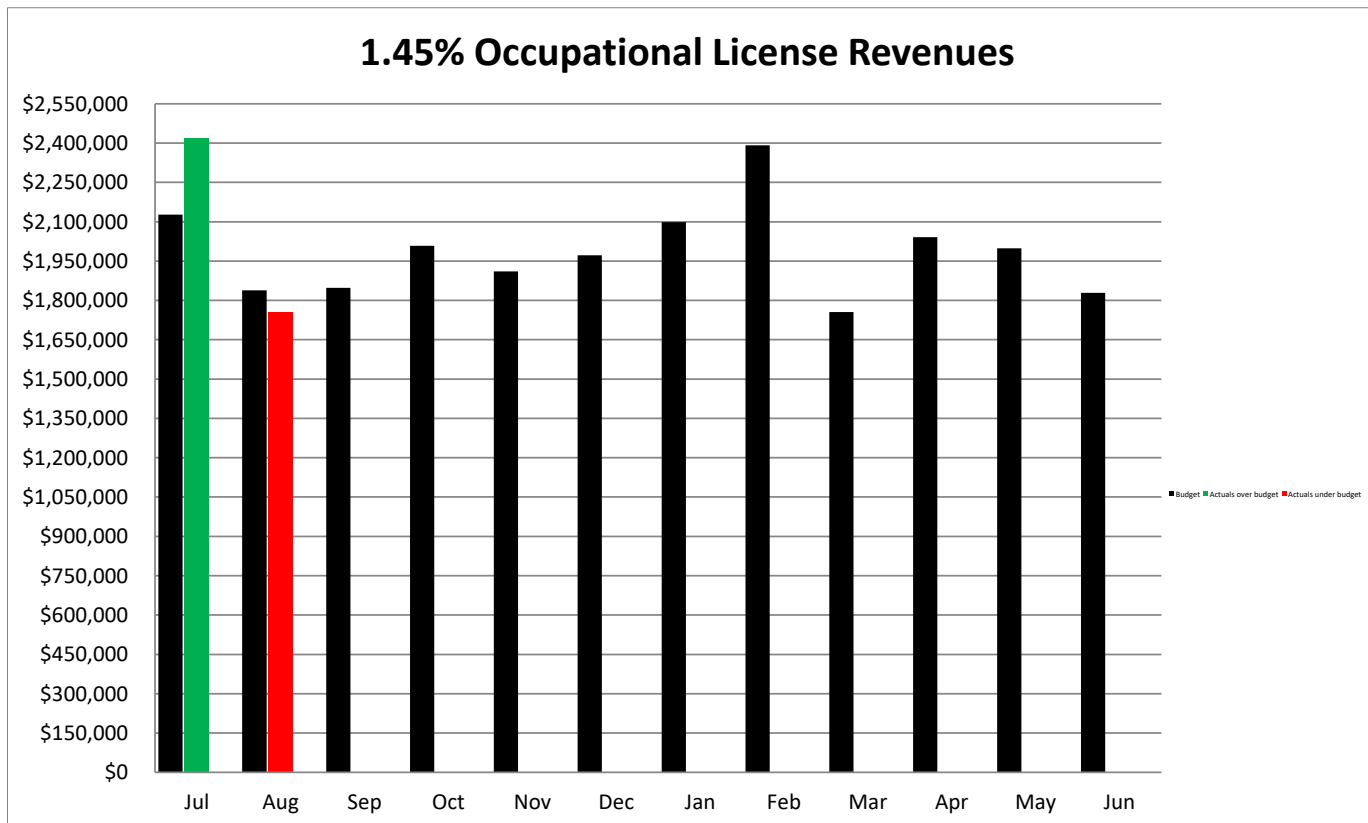
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	172,521	38,937	226,600	172,521	(\$54,079)
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	\$184,332	\$15,877	\$13,193,783	\$184,332	(\$28,596)



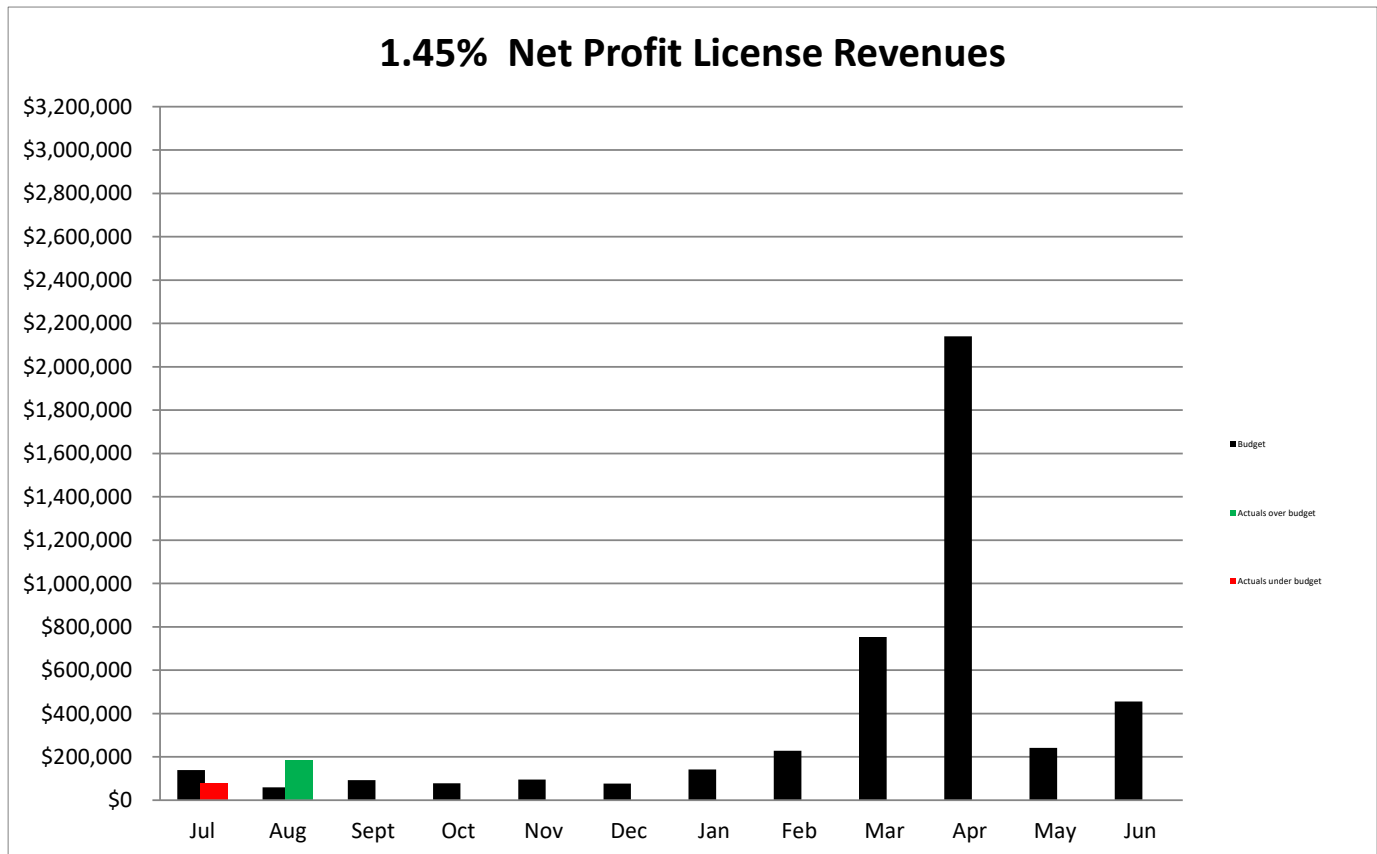
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,756,215	(\$82,581)	2,055,642	1,756,215	(\$299,427)
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	\$4,173,719	\$207,922	\$22,875,091	\$4,173,719	\$161,107

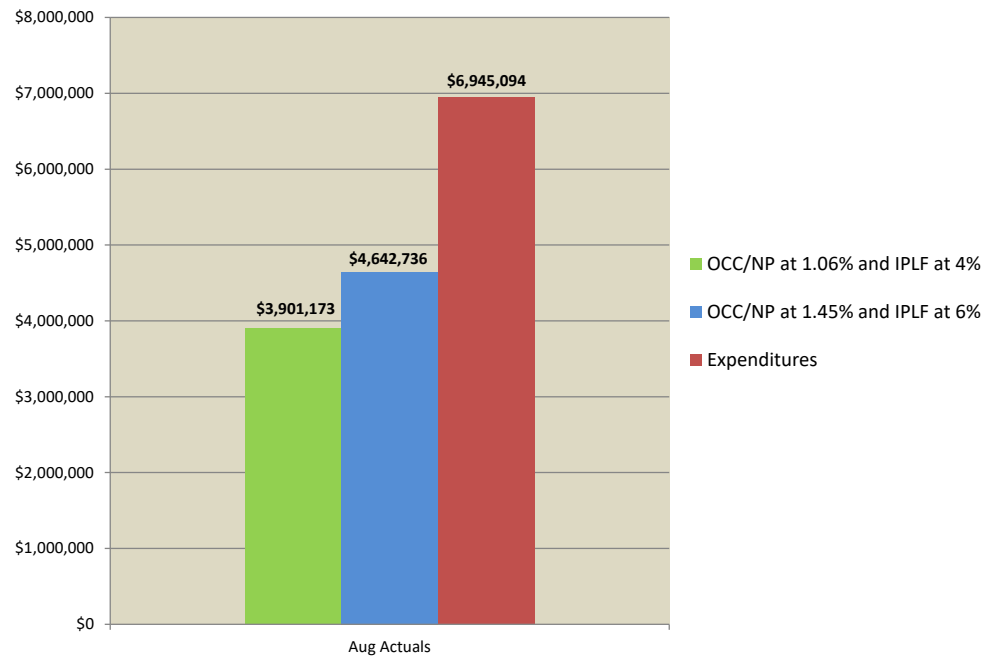


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	185,886	\$126,936	25,732	185,886	\$160,154
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	\$264,730	\$67,180	\$5,847,450	\$264,730	\$116,406

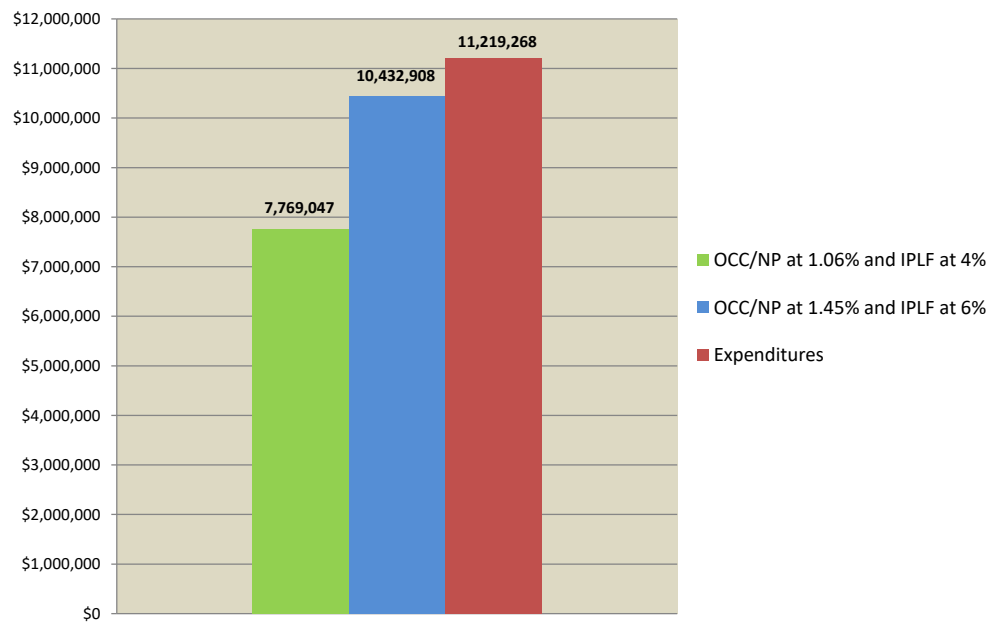


General Fund Revenue Analysis -Aug



Old Rate - Current Month Surplus (Deficit)	\$ (3,043,921)
New Rate - Current Month Surplus (Deficit)	\$ (2,302,358)

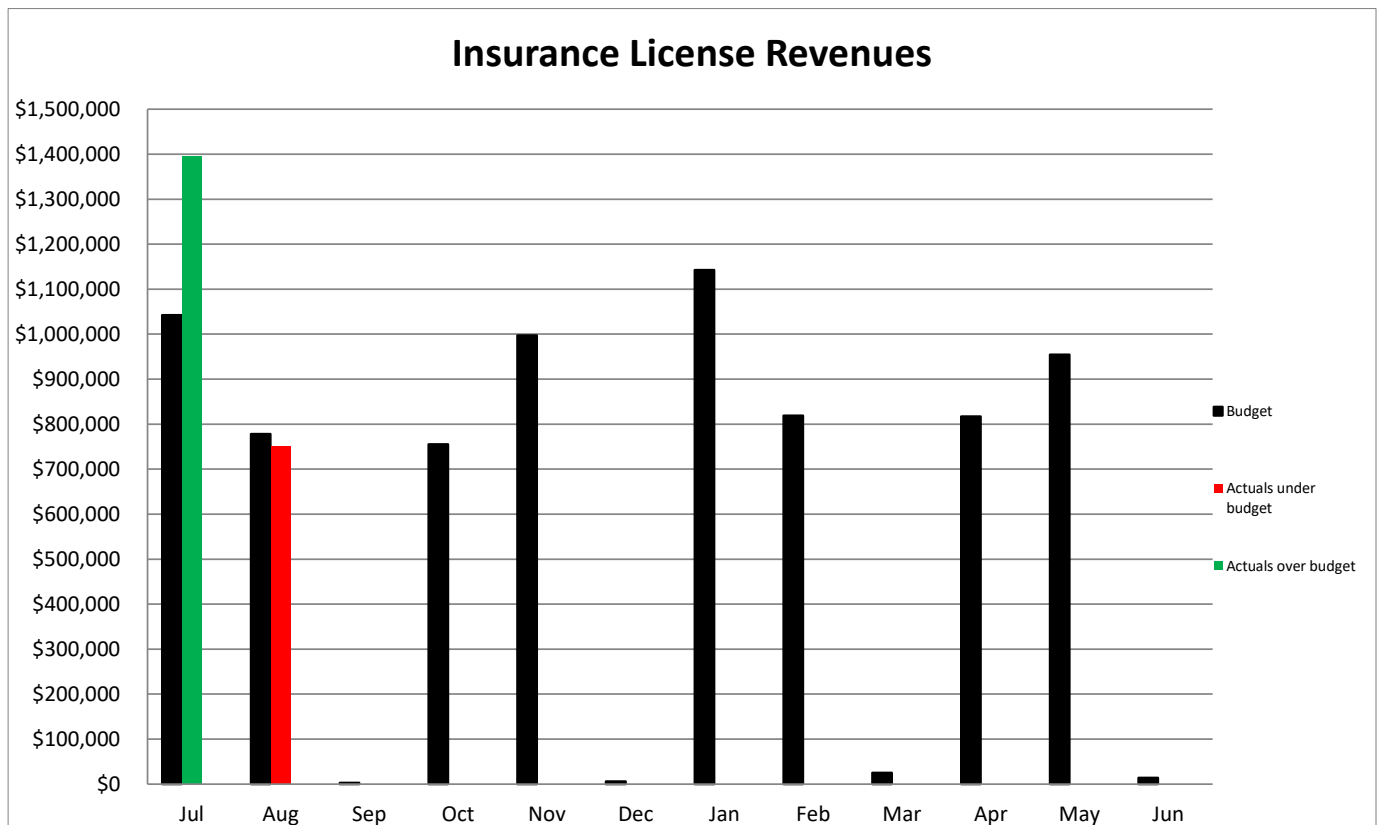
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$ (3,450,221)
New Rate - Current Year to Date Surplus	\$ (786,360)

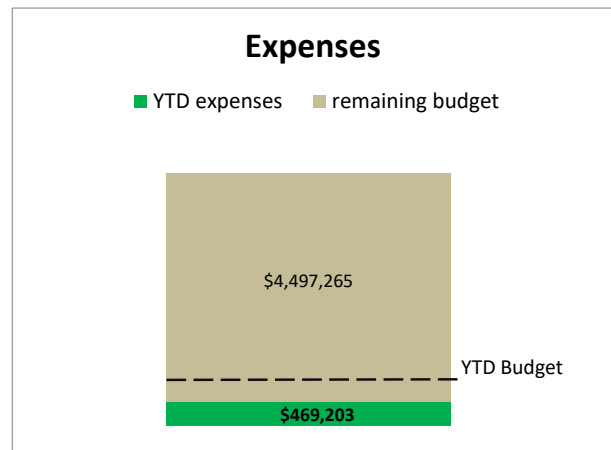
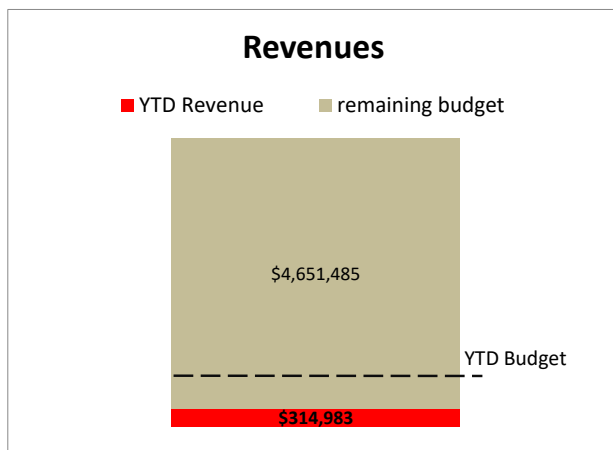
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	751,383	(\$26,691)	867,929	\$751,383	(\$116,547)
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	\$2,146,952	\$326,788	\$7,226,199	\$2,146,952	\$256,036



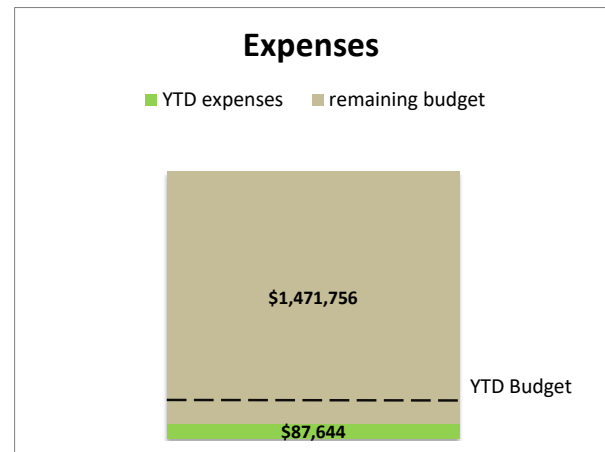
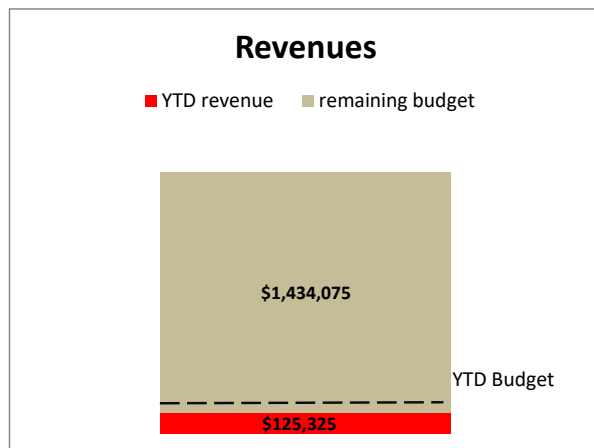
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2023**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$20,833	\$26,964	\$6,131	\$41,670	\$26,964	(\$14,706)
Interest on Investments	41,666	85,851	44,185	83,340	150,812	67,472
Transient Hotel Room Tax	19,166	49,483	30,317	38,340	49,483	11,143
Transfer from General Fund	43,860	43,860	0	87,724	87,724	0
Operating Revenue Transfer	328,022	0	(328,022)	669,191	0	(669,191)
Total revenues	\$453,547	\$206,158	(\$247,389)	\$920,265	\$314,983	(\$605,282)
Expenditures:						
Maintenance Grounds	\$9,208	\$9,208	\$0	\$18,421	\$18,421	\$0
Utilities	16,168	13,730	(2,438)	30,376	25,547	(4,829)
Convention Center Management	13,493	13,493	0	26,986	13,493	(13,493)
Convention Center Incentive	0	0	0	112,657	0	(112,657)
Supplies	44,038	0	(44,038)	45,637	1,260	(44,377)
Capital	51,056	38,556	(12,500)	89,616	77,116	(12,500)
Operating Expenditure Transfer	306,134	333,366	27,232	638,921	333,366	(305,555)
Total expenditures	\$440,097	\$408,353	(\$31,744)	\$962,614	\$469,203	(\$493,411)
Operating Excess / (Deficiency)	\$13,450	(\$202,195)	(\$215,645)	(\$42,349)	(\$154,219)	(\$111,870)



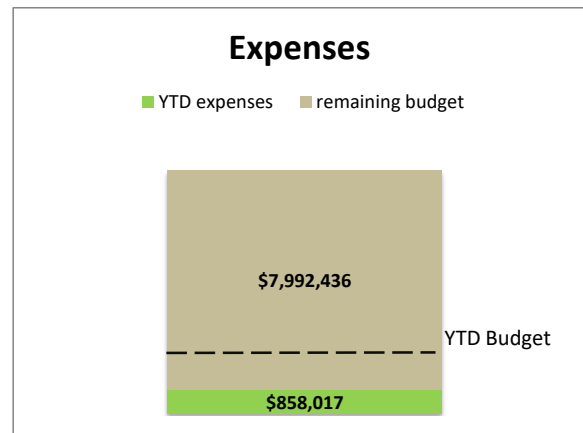
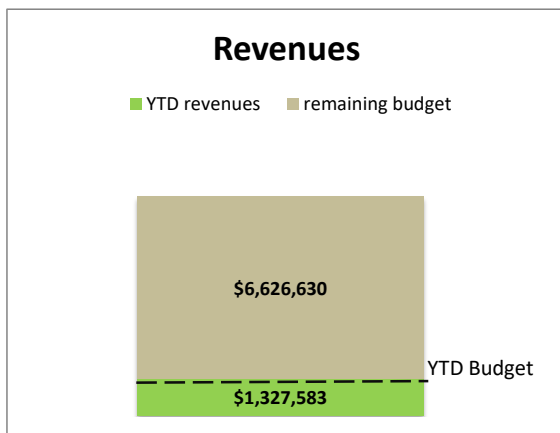
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$833	\$3,781	\$2,948	\$1,670	\$6,505	\$4,835
Transfer from General Fund	59,407	59,407	0	118,820	118,820	0
Operating Revenue Transfer	16,563	0	(16,563)	27,689	0	(27,689)
Total revenues	\$76,803	\$63,188	(\$13,615)	\$148,179	\$125,325	(\$22,854)
<u>Expenditures:</u>						
Maintenance	\$1,178	\$1,178	\$0	\$2,364	\$2,364	\$0
Sportscenter Management	6,041	6,048	7	12,089	6,048	(6,041)
Sportcenter Incentive	0	0	0	19,691	0	(19,691)
Insurance	0	0	0	0	0	0
Other	756	0	(756)	2,506	0	(2,506)
Capital	68,084	14,084	(54,000)	82,176	28,176	(54,000)
Operating Expenditure Transfer	51,114	51,056	(58)	102,113	51,056	(51,057)
Total expenditures	\$127,173	\$72,366	(\$54,807)	\$220,939	\$87,644	(\$133,295)
Operating Excess/ (Deficiency)	(\$50,370)	(\$9,178)	\$41,192	(\$72,760)	\$37,681	\$110,441



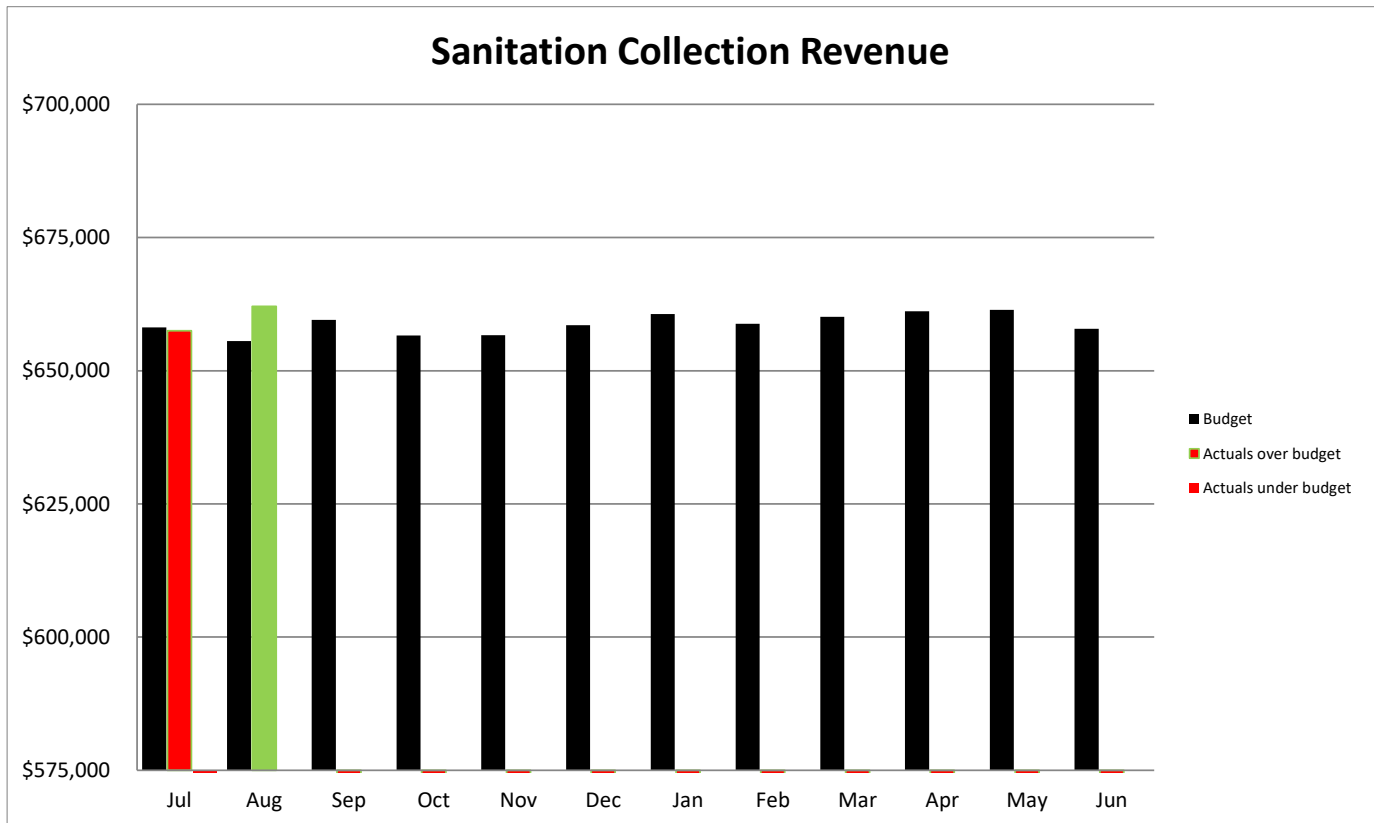
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Toter Service	\$433,555	\$435,477	\$1,922	\$870,237	\$871,011	\$774
Dumpster Service	221,987	226,599	4,612	443,432	448,574	5,142
Recycling	67	59	(8)	142	59	(83)
Other / Miscellaneous	2,231	4,557	2,326	4,114	7,939	3,825
Total revenues	\$657,840	\$666,693	\$8,853	\$1,317,925	\$1,327,583	\$9,658
<u>Expenditures:</u>						
Personnel Services	\$311,233	\$294,229	(\$17,004)	\$441,163	\$409,683	(\$31,480)
Maintenance	59,575	59,176	(399)	119,207	118,374	(833)
Supplies	53,683	29,289	(24,394)	107,516	52,683	(54,833)
Utilities	762	530	(232)	1,524	1,003	(521)
Other	242,544	203,617	(38,927)	491,829	207,084	(284,745)
Capital	3,463	3,463	0	1,213,795	69,191	(1,144,604)
Total expenditures	\$671,260	\$590,304	(\$80,956)	\$2,375,034	\$858,017	(\$1,517,017)
Operating Excess / (Deficiency)	(\$13,420)	\$76,388	\$89,808	(\$1,057,109)	\$469,566	\$1,526,675



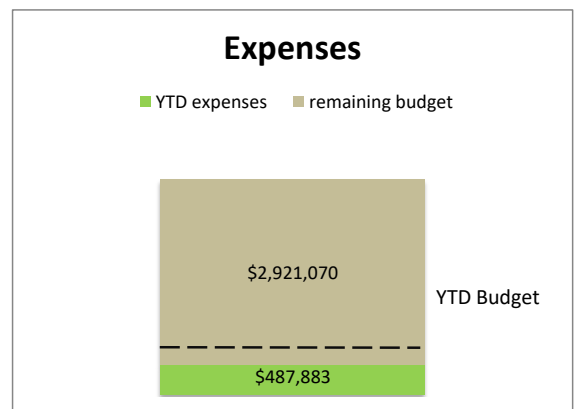
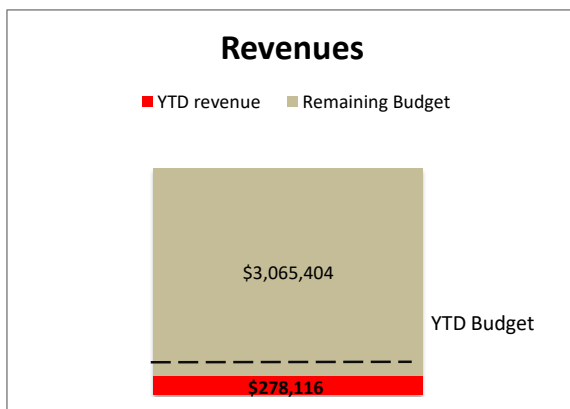
SCHEDULE OF SANITATION FEES

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	662,076	6,535	622,141	662,076	39,935
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	\$1,319,584	\$5,915	\$7,918,417	\$1,319,584	\$41,654



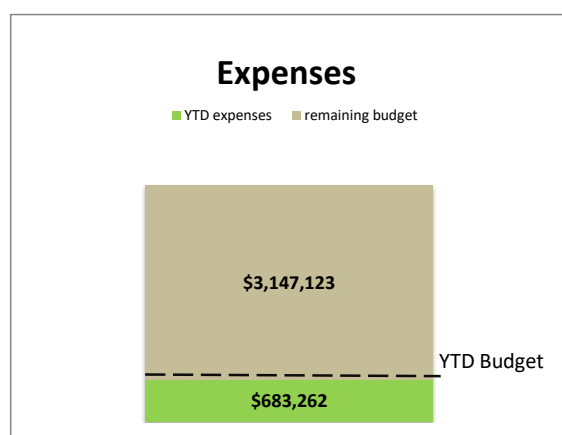
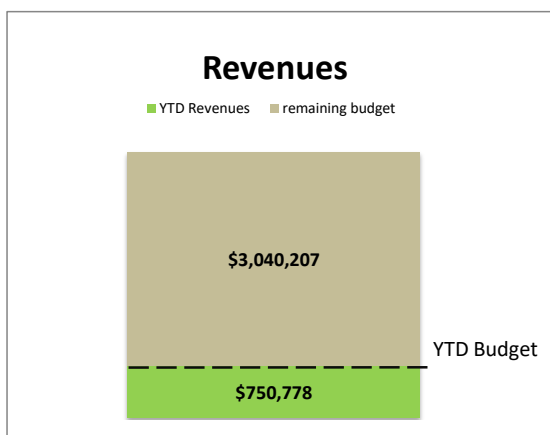
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2023**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grants	\$158,296	\$0	(\$158,296)	\$353,028	\$0	(\$353,028)
Gas Tax	0	0	0	0	0	0
Revenue	0	9,010	9,010	2,500	16,814	14,314
Miscellaneous	8,067	19,666	11,599	15,352	44,560	29,208
Transfer from General Fund	108,359	108,359	0	216,742	216,742	0
Total revenues	\$274,722	\$137,035	(\$137,687)	\$587,622	\$278,116	(\$309,506)
Expenditures:						
Personnel Services	\$246,101	\$235,166	(\$10,935)	\$348,817	\$332,172	(\$16,645)
Maintenance	6,218	27,906	21,688	26,639	40,810	14,171
Supplies	41,351	91,817	50,466	91,563	69,037	(22,526)
Utilities	2,518	1,840	(678)	5,025	3,694	(1,331)
Other	31,963	28,910	(3,053)	74,906	38,101	(36,805)
Capital	0	4,069	4,069	52,894	4,069	(48,825)
Total expenditures	\$328,151	\$389,708	\$61,557	\$599,844	\$487,883	(\$111,961)
Operating Excess / (Deficiency)	(\$53,429)	(\$252,673)	(\$199,244)	(\$12,222)	(\$209,767)	(\$197,545)



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

	Current Month			Year to Date		
	Budget	Actuals	Excess/ (Deficiency)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Ben Hawes Golf Course	\$86,629	\$93,420	\$6,791	\$151,630	\$172,256	\$20,626
Hillcrest Golf Course	37,304	41,736	4,432	74,586	90,314	15,728
Ice Arena	22,270	23,132	862	72,949	74,401	1,452
Combest Pool	7,060	4,479	(2,581)	39,243	30,233	(9,010)
Cravens Pool	1,946	0	(1,946)	12,483	0	(12,483)
Softball Complex	12,629	5,668	(6,961)	61,597	45,929	(15,668)
Tennis Facility	7,910	6,616	(1,294)	13,444	13,303	(141)
Transfer from General Fund	162,169	162,169	0	324,342	324,342	0
Total revenues	\$337,917	\$337,220	(\$697)	\$750,274	\$750,778	\$504
<u>Expenditures:</u>						
Personnel Services	\$205,922	\$247,556	\$41,634	\$295,056	\$352,549	\$57,493
Maintenance	30,329	31,462	1,133	62,177	62,936	759
Supplies	51,613	94,569	42,956	98,438	132,088	33,650
Utilities	29,621	20,868	(8,753)	55,920	40,294	(15,626)
Other	(70,977)	12,615	83,592	32,530	17,223	(15,307)
Capital	126,202	39,065	(87,137)	142,572	78,172	(64,400)
Total expenditures	\$372,710	\$446,136	\$73,425	\$686,693	\$683,262	(\$3,431)
Operating Excess / (Deficiency)	(\$34,793)	(\$108,916)	(\$74,122)	\$63,581	\$67,516	\$3,935



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$608,790	\$151,630	\$172,256	\$20,626
Expenses	1,340,468	257,758	268,355	10,597
Excess(Loss)	(\$731,678)	(\$106,128)	(\$96,098)	\$10,030
Hillcrest				
Revenue	\$299,084	\$74,586	\$90,314	\$15,728
Expenses	450,537	\$76,708	75,133	(1,575)
Excess(Loss)	(\$151,453)	(\$2,122)	\$15,181	\$17,303
Ice Arena				
Revenue	\$487,924	\$78,949	\$74,401	(\$4,548)
Expenses	840,780	135,032	129,177	(5,855)
Excess(Loss)	(\$352,856)	(\$56,083)	(\$54,776)	\$1,307
Combest Pool				
Revenue	\$78,710	\$39,243	\$30,233	(\$9,010)
Expenses	189,714	34,367	71,179	36,812
Excess(Loss)	(\$111,004)	\$4,876	(\$40,945)	(\$45,821)
Cravens Pool				
Revenue	\$22,528	\$12,483	\$0	(\$12,483)
Expenses	119,797	52,906	5,247	(47,659)
Excess(Loss)	(\$97,269)	(\$40,423)	(\$5,247)	\$35,176
Softball Complex				
Revenue	\$260,475	\$61,597	\$45,929	(\$15,668)
Expenses	609,444	107,557	113,266	5,709
Excess(Loss)	(\$348,969)	(\$45,960)	(\$67,338)	(\$21,378)
Tennis Facility				
Revenue	\$87,442	\$13,444	\$13,303	(\$141)
Expenses	279,645	22,365	20,906	(1,459)
Excess(Loss)	(\$192,203)	(\$8,921)	(\$7,602)	\$1,319

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

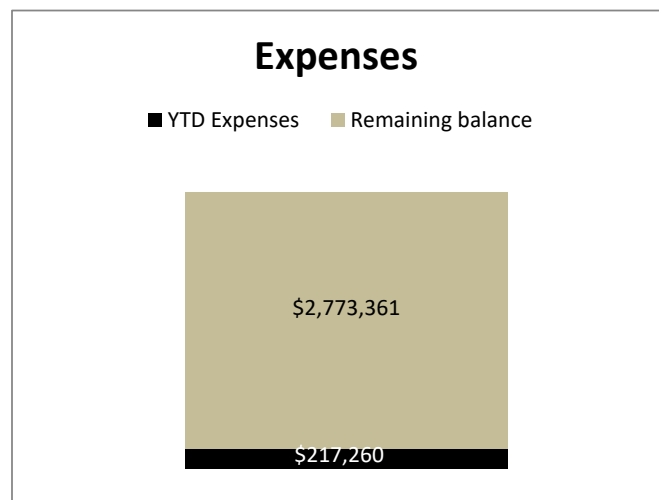
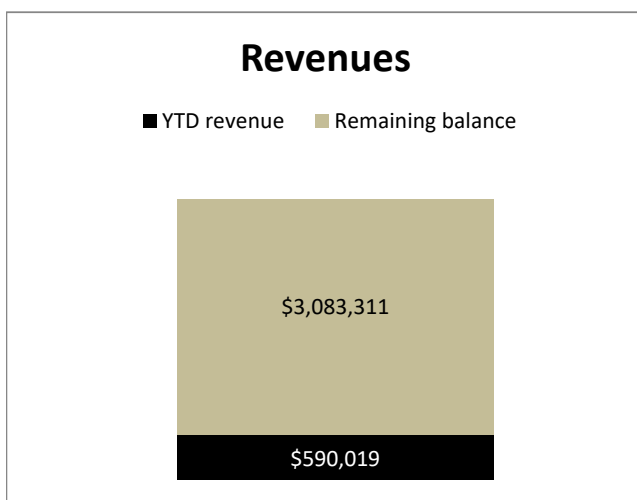
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
CARES Act Rental Assistance	\$0	(\$4,200)	\$4,200
Grant Revenues	559,233	0	559,233
Rental Income	14,000	1,480	12,520
Miscellaneous Revenue	0	2,917	(2,917)
Total revenues	\$573,233	\$197	\$573,036
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$0	(\$4,650)	\$4,650
CDBG Administration	111,847	0	111,847
Triplett Twist Area	164,933	0	164,933
Northwest NRSA	618,268	45,468	572,801
Total expenditures	\$895,048	\$40,818	\$854,231
Operating Excess / (Deficiency)	(\$321,815)	(\$40,620)	(\$281,195)

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)

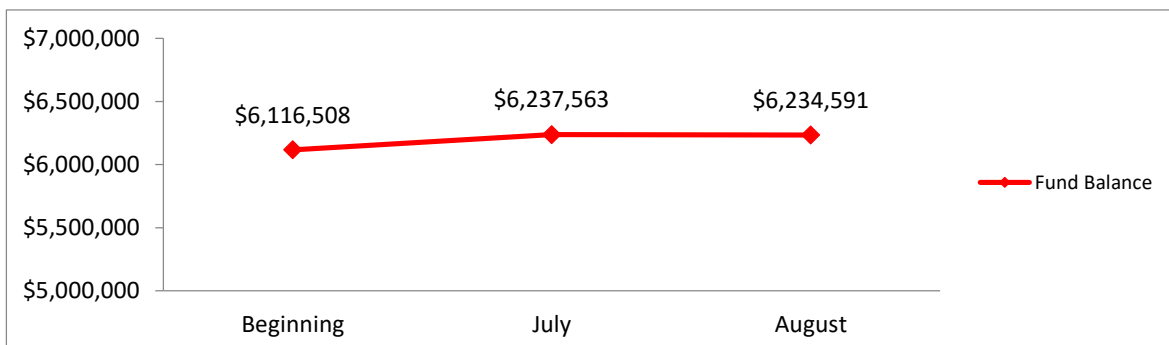
CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2023

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Franchise Fees	\$272,700	\$47,243	\$225,457
Interest on Investments	150,000	47,816	102,184
Local E.D. Revenue	3,014,880	457,643	2,557,237
State E.D. Revenue	185,000	28,749	156,251
Miscellaneous Revenue	50,750	8,568	42,182
Total revenues	\$3,673,330	\$590,019	\$3,083,311
<u>Expenditures:</u>			
Debt Service	\$1,186,521	\$0	\$1,186,521
Miscellaneous Projects	190,000	23,750	166,250
Downtown Contractual Services	25,000	4,167	20,833
Local E.D. Projects	1,204,100	164,715	1,039,385
State E.D. Projects	285,000	0	285,000
Incentives	100,000	24,628	75,372
Total expenditures	\$2,990,621	\$217,260	\$2,773,361



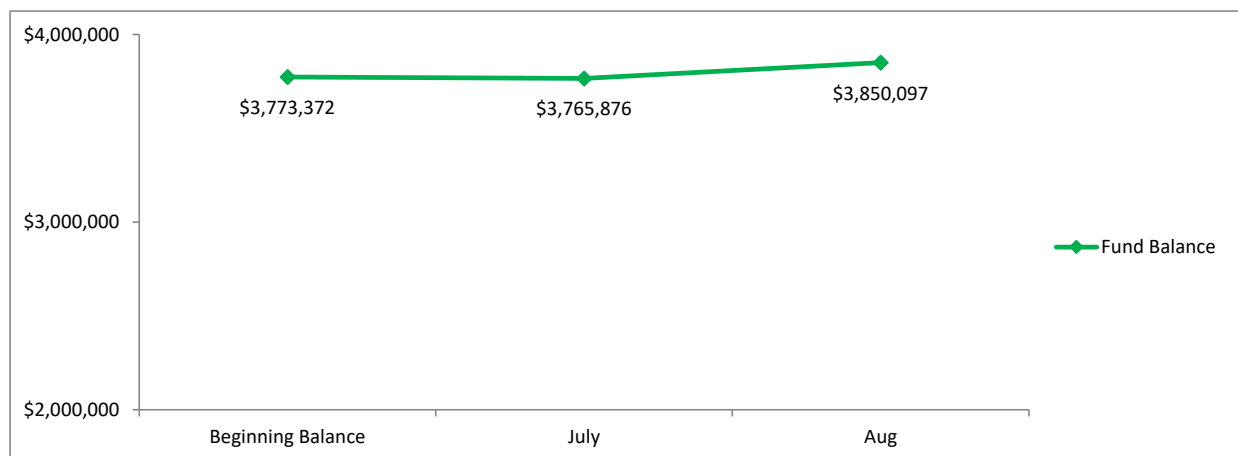
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING AUGUST 31, 2023**

	Month	Year To Date
Health Insurance:		
City Contribution	\$351,978.92	\$707,063.84
Employee Contribution	76,834.02	153,833.04
Total Revenue	<u>428,812.94</u>	<u>860,896.88</u>
Benefits	404,481.51	611,480.11
Re-Insurance	72,215.16	140,434.56
Professional/Technical	31,295.20	79,357.59
Wellness Benefit	9,611.58	26,267.43
Total Expenditures	<u>517,603.45</u>	<u>857,539.69</u>
Revenue Over/(Under) Expenditures	<u>(\$88,790.51)</u>	<u>\$3,357.19</u>
Workers' Compensation:		
Premium-Departments	\$76,822.74	\$103,901.39
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>76,822.74</u>	<u>103,901.39</u>
Benefits	38,207.71	60,192.58
Insurance	0.00	7,208.28
Professional/Technical	0.00	0.00
Total Expenditures	<u>38,207.71</u>	<u>67,400.86</u>
Revenue Over/(Under) Expenditures	<u>\$38,615.03</u>	<u>\$36,500.53</u>
Unemployment:		
Premium-Departments	\$13,717.90	\$18,346.92
Total Revenue	<u>13,717.90</u>	<u>18,346.92</u>
Benefits	1,433.85	1,433.85
Total Expenditures	<u>1,433.85</u>	<u>1,433.85</u>
Revenue Over/(Under) Expenditures	<u>\$12,284.05</u>	<u>\$16,913.07</u>
Total Insurance Fund:		
Beginning Fund Balance		\$6,116,508.03
Interest Income	34,918.78	61,311.85
Revenue Over/(Under) Expenditures		56,770.79
Ending Fund Balance		<u>\$6,234,590.67</u>



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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$3,956.27	4%	\$4,467.10	\$4,254.88
Appreciation (Depreciation) of Investments	107,006.04	96%	\$107,006.04	282,714.09
Total Receipts	\$110,962.31	100%	\$111,473.14	\$286,968.97
Expenses:				
Pensions Paid: City & OMU employees	\$16,014.20	60%	24,021.30	22,877.43
Miscellaneous Expense	10,726.66	40%	10,726.66	9,121.78
Total Expenses	\$26,740.86	100%	\$34,747.96	\$31,999.21
Revenue Over/(Under) Expenses	\$84,221.45		\$76,725.18	\$254,969.76
Type of Retirement				
Ordinary		2		
Disability		2		
Widows		9		
Total		13		



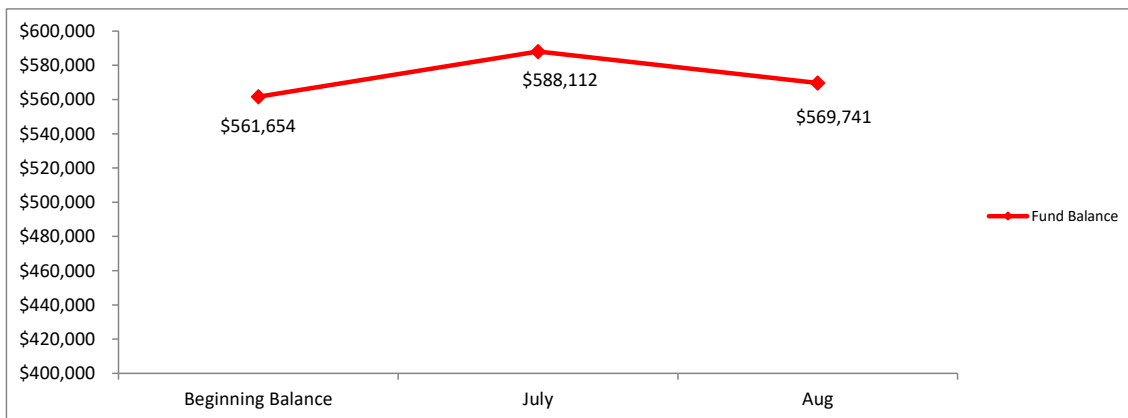
*CEPF is invested with Baird. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$2,557.75	9%	\$4,515.95	\$2,093.99
Restitution, Other.	322.68	1%	\$322.68	0.00
Transfer from General Fund	<u>24,500.00</u>	<u>89%</u>	<u>49,000.00</u>	<u>100,850.00</u>
Total Receipts	<u>\$27,380.43</u>	<u>100%</u>	<u>\$53,838.63</u>	<u>\$102,943.99</u>
Expenses:				
Pensions Paid	\$45,752.01	100%	\$45,752.01	\$48,145.33
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>0.00</u>
Total Expenses	<u>\$45,752.01</u>	<u>100%</u>	<u>\$45,752.01</u>	<u>\$48,145.33</u>
Revenue Over/(Under) Expenses	<u><u>(\$18,371.58)</u></u>		<u><u>\$8,086.62</u></u>	<u><u>\$54,798.66</u></u>

Type of Retirement

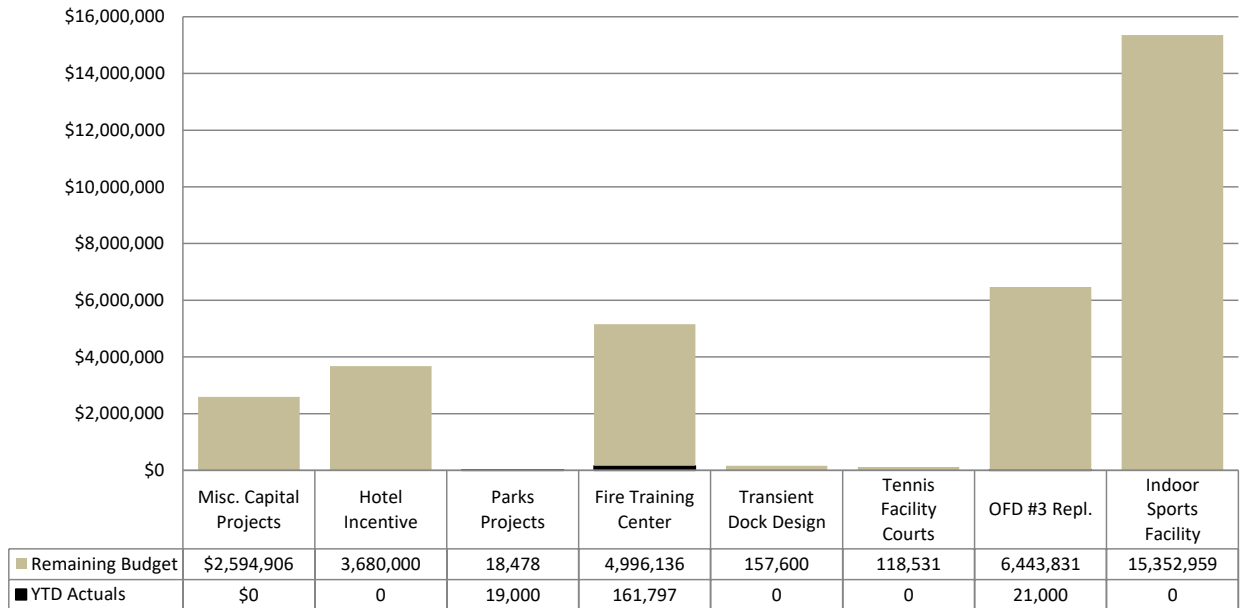
Ordinary	4
Disability	2
Widows	<u>20</u>
Total	<u><u>26</u></u>



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

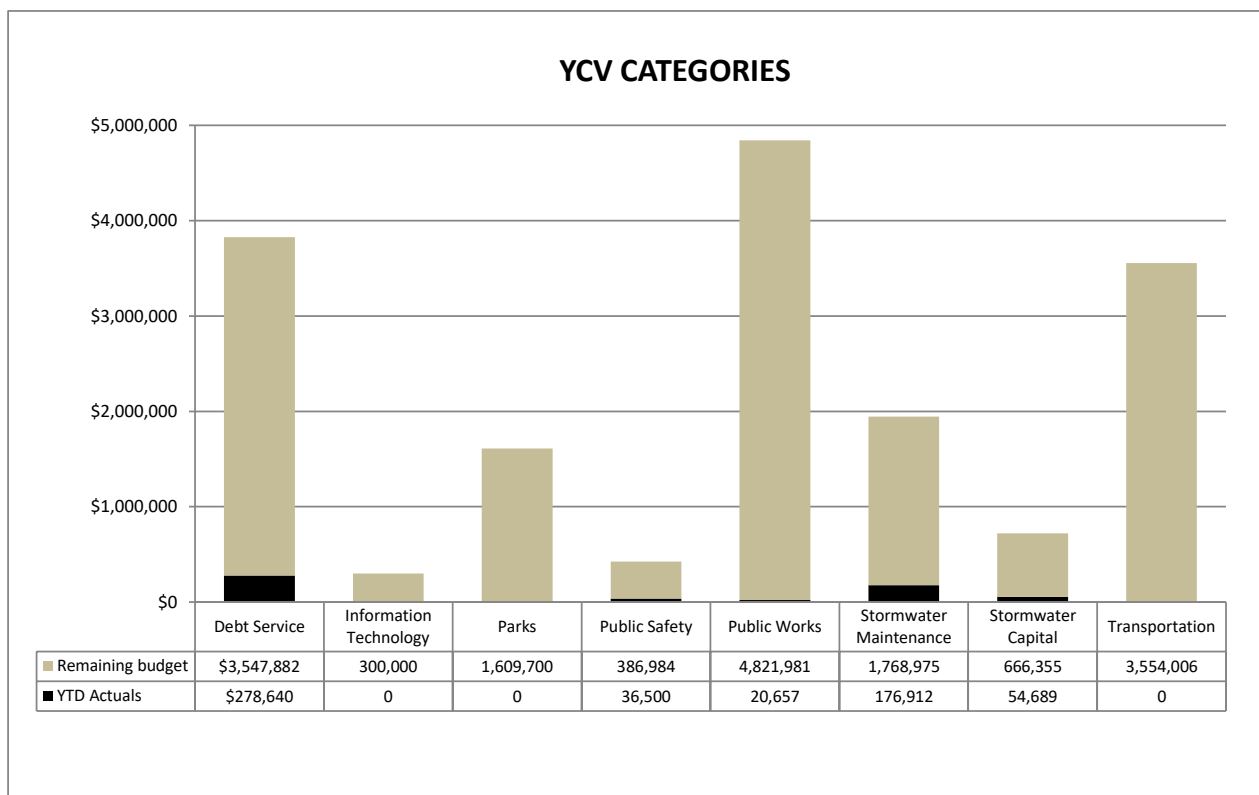
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$243,383	(\$243,383)
Transfer from General Fund	65,000	10,840	54,160
Total revenues	\$65,000	\$254,223	(\$189,223)
Expenditures:			
Miscellaneous Capital Projects	\$2,594,906	\$0	\$2,594,906
Hotel Incentive	3,680,000	0	3,680,000
Parks Projects	37,478	19,000	18,478
Fire Training Center	5,157,933	161,797	4,996,136
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	118,531	0	118,531
Fire Station #3 Replacement	6,464,831	21,000	6,443,831
Downtown Indoor Sports Facility	15,352,959	0	15,352,959
Total expenditures	\$33,564,238	\$201,797	\$33,362,441

Expenses



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

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Occupational License Fee	\$5,804,565	\$1,016,435	\$4,788,130
Net Profit License Fee	1,250,000	69,679	1,180,321
Interest Earnings	200,000	66,076	133,924
Penalty and Interest	70,000	15,524	54,476
Miscellaneous Revenue	6,000	0	6,000
Transfers from Recreation	1,150,000	0	1,150,000
Total revenues	\$8,480,565	\$1,167,715	\$7,312,850
<u>Expenditures:</u>			
Debt Service	\$3,826,522	\$278,640	\$3,547,882
Information Technology	300,000	0	300,000
Parks	1,609,700	0	1,609,700
Public Safety	423,484	36,500	386,984
Public Works	4,842,638	20,657	4,821,981
Stormwater Maintenance	1,945,887	176,912	1,768,975
Stormwater Capital	721,044	54,689	666,355
Transportation	3,554,006	0	3,554,006
Total expenditures	\$17,223,281	\$567,399	\$16,655,882

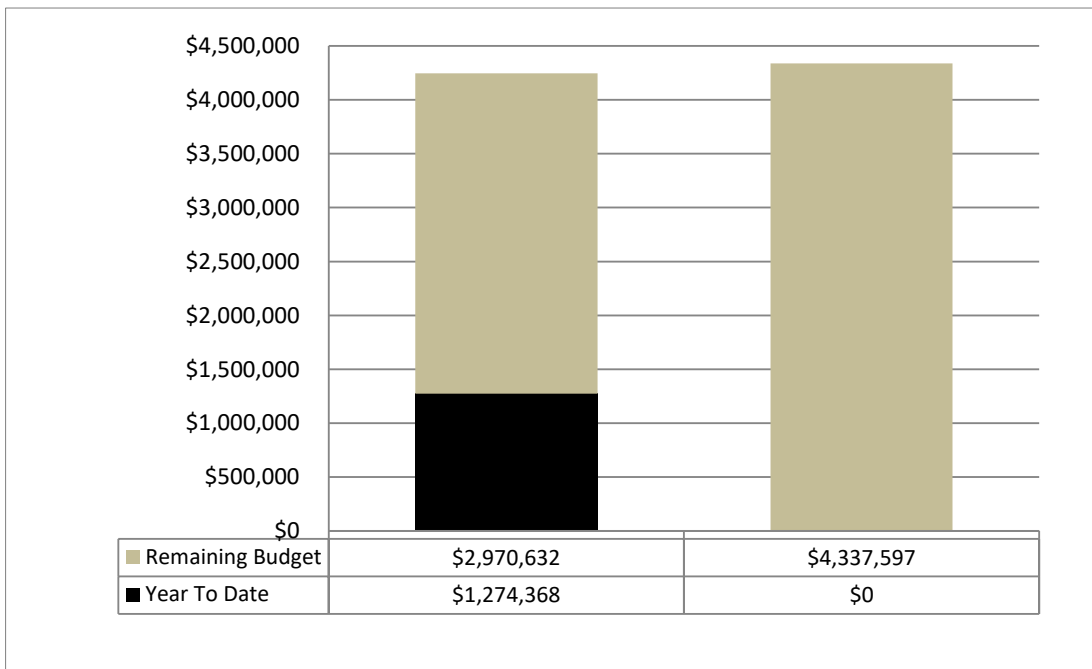


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING AUGUST 31, 2023

	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>Parks</u>			
Pools Renovation/Replacement	1,609,700	0	1,609,700
<u>Public Safety</u>			
Fire Station #2 Expansion	76,467	0	76,467
Police Software	196,022	36,500	159,522
Various Public Safety Projects	150,995	0	150,995
<u>Public Works</u>			
Various Infrastructure	4,342,638	0	4,342,638
Sidewalk Program	500,000	20,657	479,343
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	562,819	81,484	481,335
Stormwater Maintenance-Outsourced	790,011	57,464	732,547
Stormwater Maintenance-RWRA	593,057	37,964	555,093
<u>Stormwater Capital</u>			
Culverts Replacement	248,066	54,689	193,377
Persimmon Ditch	395,000	0	395,000
RWRA Ravine Sewer	77,978	0	77,978
<u>Transportation</u>			
Bus Replacement	500,000	0	500,000
Byers Avenue Bridge Repair	103,940	0	103,940
4th Street Bridge Repairs	450,066	0	450,066
Big Rivers Road	1,500,000	0	1,500,000
1st Street Improvements	1,000,000	0	1,000,000
Total Expenditures	\$17,223,281	\$567,399	\$16,655,882

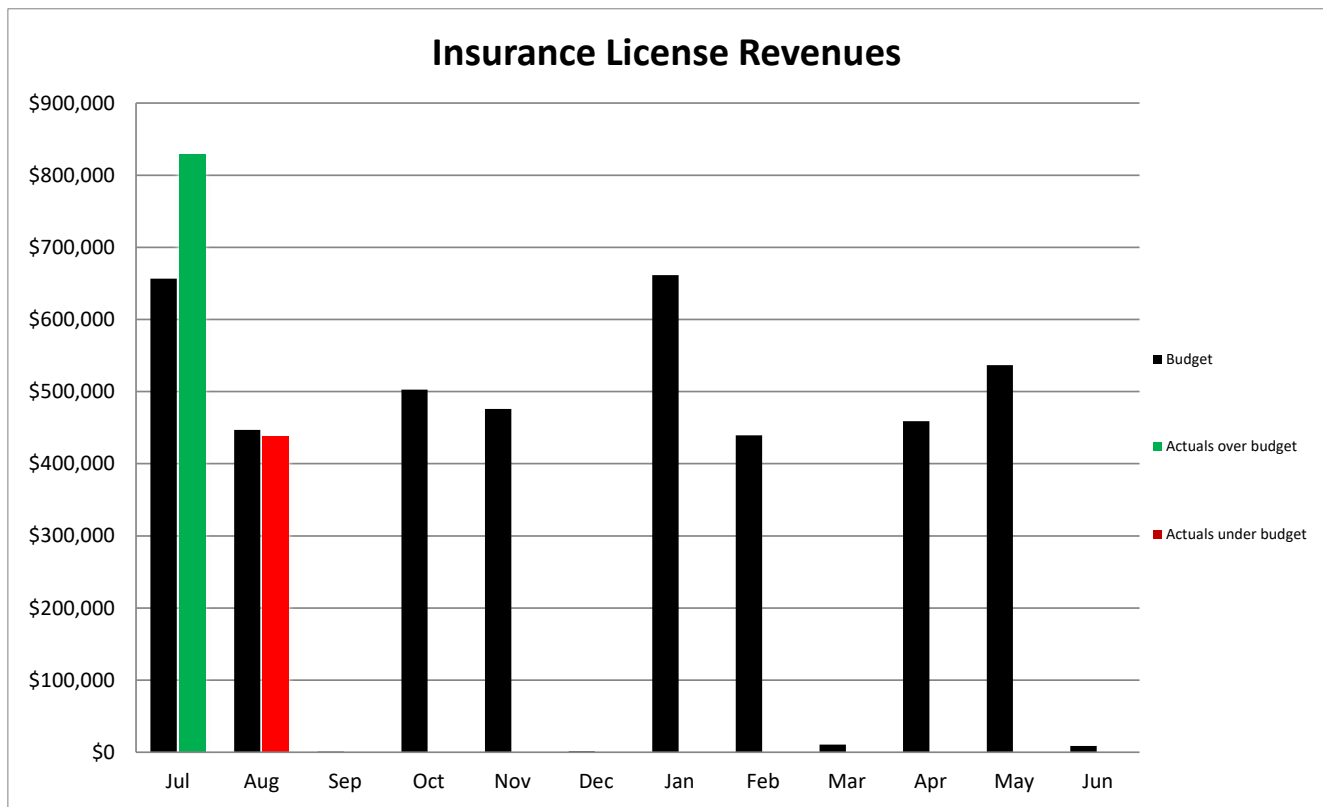
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING AUGUST 31, 2023**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,200,000	\$1,267,661	\$2,932,339
Interest on Investments	45,000	6,707	38,293
Total Revenues	\$4,245,000	\$1,274,368	\$2,970,632
<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	438,409	(8,471)	478,599	438,409	(40,190)
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	\$1,267,661	\$164,321	\$4,140,701	\$1,267,661	\$172,104



**CITY OF OWENSBORO
DEBT SERVICE FUND
AUGUST 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.

