

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended September 30, 2023

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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: November 7, 2023  
RE: Financial Report for Month Ended September 30, 2023

General Fund revenues through September 30, 2023 of \$14,672,593 were \$652,730 over budget primarily due to Net Profits License Fee and Insurance License Fees, offset by lower Property Tax. General Fund expenditures of \$19,453,481 were \$4,932,716 under budget primarily due to timing in Contribution to OMU, Supplies & Maintenance and savings in Personnel Services.

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

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# Owensboro Economic Indicators

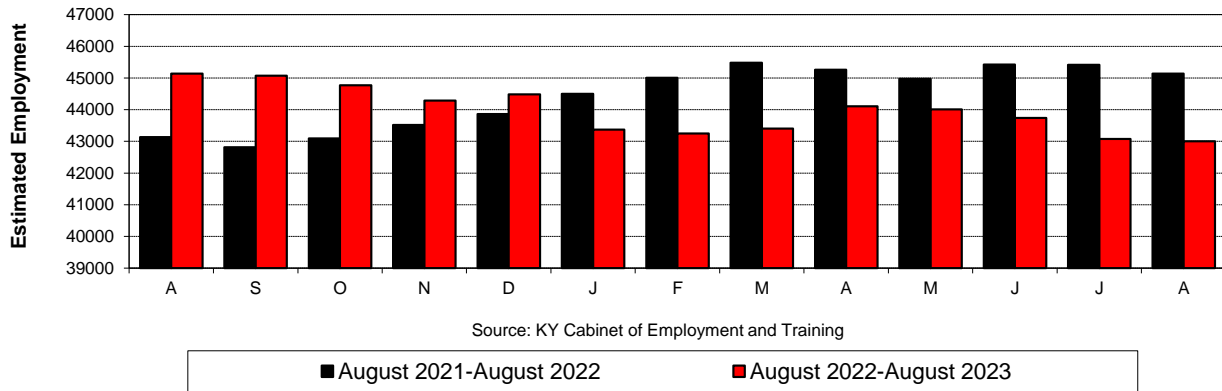
## Most Recent Twelve Months

(unless otherwise indicated)

	<b>Current</b>	<b>Most Recent 12-mo average</b>	<b>Prior Year 12-mo average</b>	<b>% Change</b>
<b>Estimated Employment - August</b>				
Daviess County	43,000	43,880	44,728	-1.90%
Owensboro MSA (Daviess, McLean, Hancock)	50,281	51,300	52,328	-1.96%
<b>Unemployment Rates - August</b>				
Daviess County	4.3%	4.12%	3.53%	+0.59%
Owensboro MSA (Daviess, McLean, Hancock)	4.3%	4.14%	3.56%	+0.58%
Kentucky	4.3%	3.93%	3.83%	+0.10%
United States	3.9%	3.57%	3.91%	-0.34%

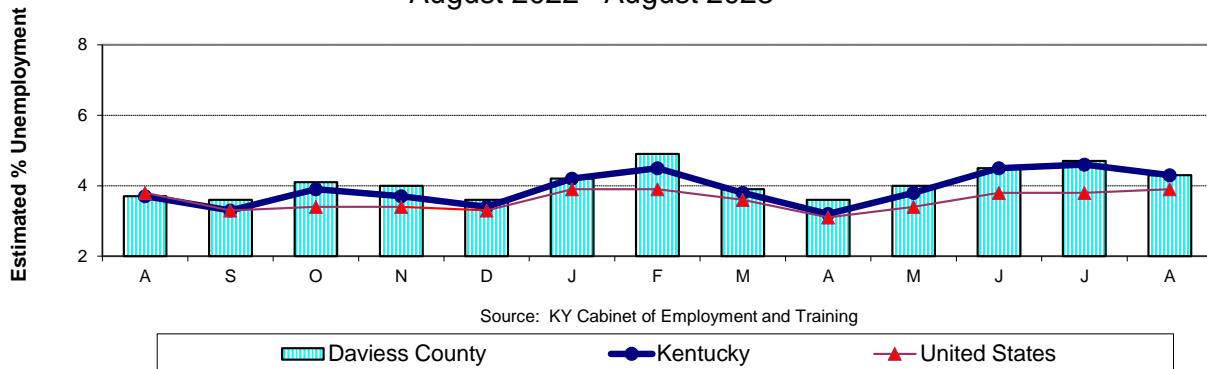
### Employment Totals - Daviess County

August 2021 - August 2023



### Monthly Unemployment Rates

August 2022 - August 2023





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

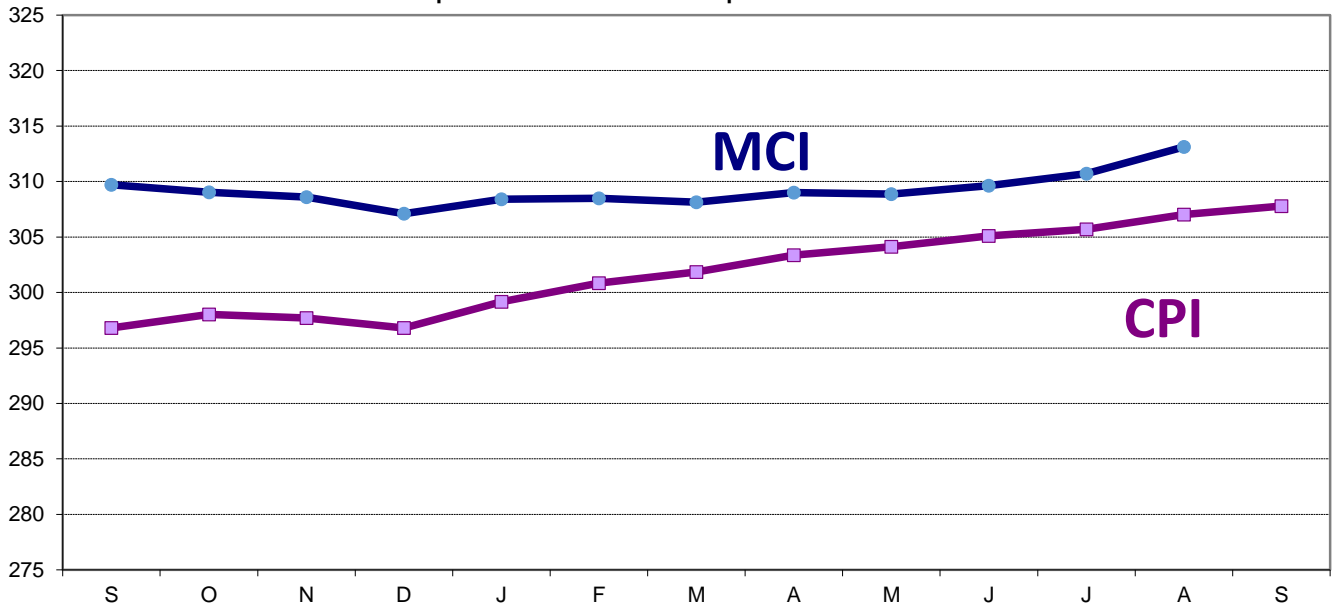
Owensboro City Construction (12 month total thru September)	Current Year	Prior Year	Change
Single Family Units	53	99	-46.46%
Multi-Family Units	10	9	+100.00%
Value of Regular Commercial & Industrial Permits	\$97,625,476	\$40,800,710	+139.27%

Owensboro Riverport Authority (12 month total thru August)	Current Year	Prior Year	Change
Terminal Operations-Tons	1,205,409	1,216,664	-0.93%

Active Business License Accounts (End of September) (total includes some non-city businesses)	Current Year	Prior Year	Change
	10,527	10,182	+3.39%

Price Indices			
Consumer Price Index-Urban (September)	307.8	296.2	+3.92%
Municipal Price Index (August)	313.1	309.3	+1.24%

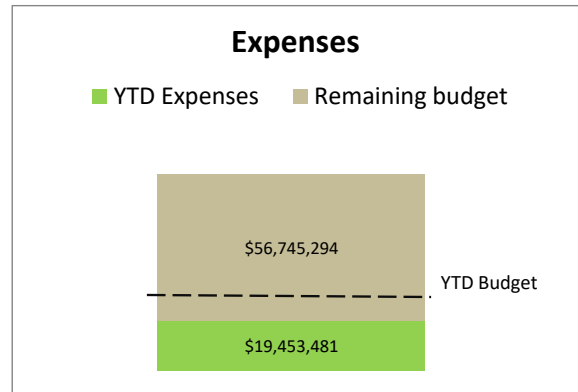
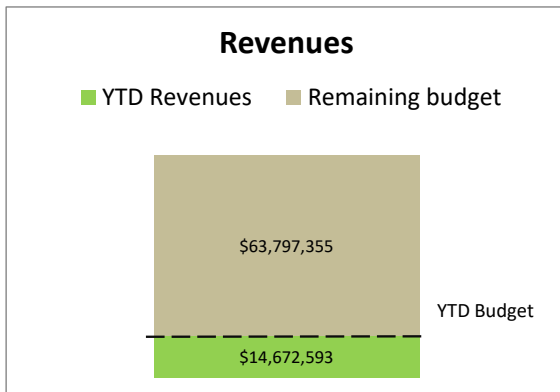
**Consumer Price & Municipal Cost Indices**  
September 2022 - September 2023



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

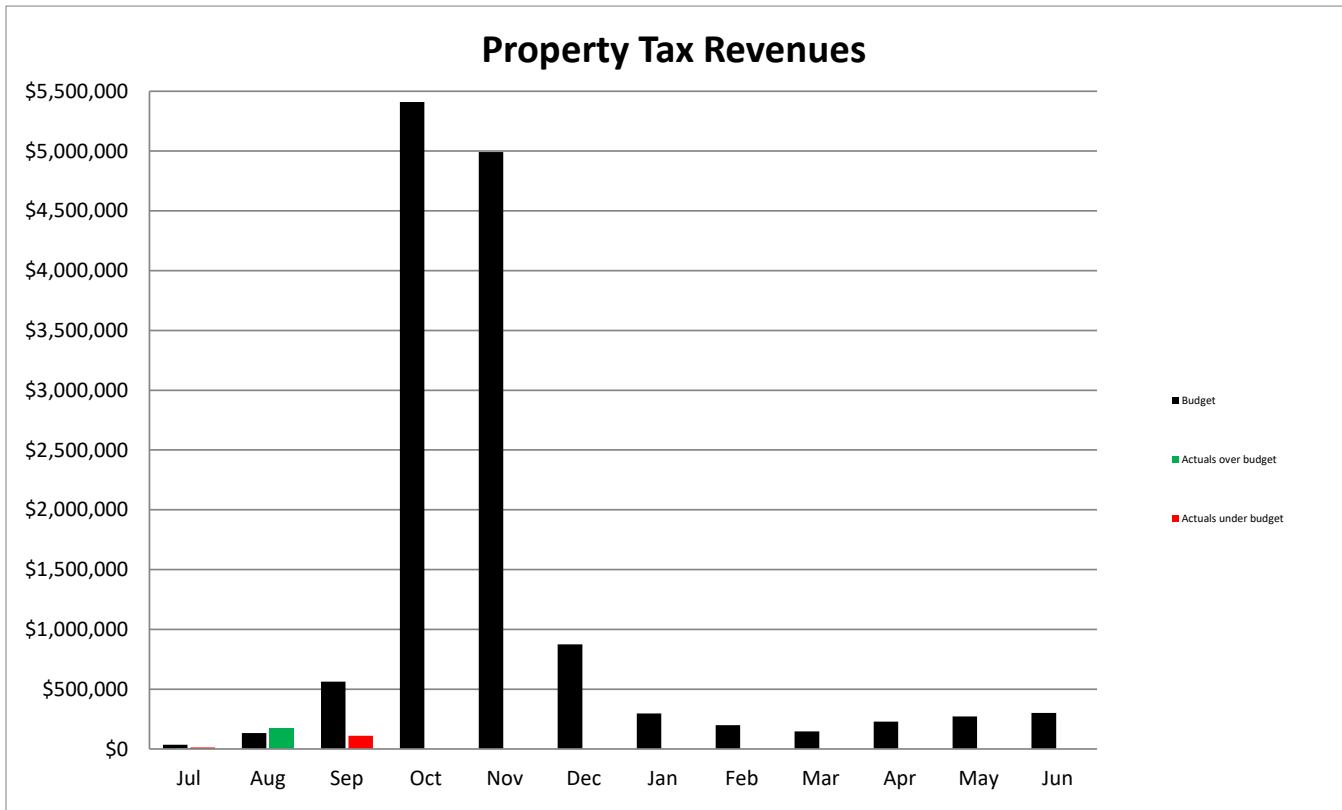
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$562,576	\$109,584	(\$452,992)	\$731,032	\$293,917	(\$437,115)
Occupational tax:						
Withholding	1,848,323	1,671,067	(177,256)	5,814,120	5,844,785	30,665
Net Profits	92,700	689,603	596,903	290,250	954,333	664,083
OMU:						
Dividend	673,801	672,401	(1,400)	2,021,409	2,017,202	(4,207)
In lieu of taxes	255,328	293,358	38,030	766,570	821,989	55,419
Insurance licenses	2,942	1,557	(1,385)	1,823,106	2,148,509	325,403
Other	693,187	802,115	108,928	2,573,376	2,591,857	18,481
<b>Total revenues</b>	<b>\$4,128,857</b>	<b>\$4,239,685</b>	<b>\$110,827</b>	<b>\$14,019,863</b>	<b>\$14,672,593</b>	<b>\$652,730</b>
<b>Expenditures:</b>						
Personnel Services	\$3,075,652	\$3,039,898	(\$35,754)	\$9,285,217	\$8,904,646	(\$380,571)
Maintenance	800,962	652,702	(148,260)	2,268,656	1,854,841	(413,815)
Supplies	356,756	219,127	(137,629)	1,177,196	439,835	(737,361)
Utilities	96,303	120,486	24,183	278,915	279,222	307
Other	4,112,612	657,573	(3,455,039)	5,042,412	2,066,933	(2,975,479)
Agencies Contribution	142,524	49,413	(93,111)	701,745	569,396	(132,349)
Debt Service	66,800	65,143	(1,657)	83,388	81,318	(2,070)
Transfer To	3,205,167	3,205,165	(2)	4,615,540	4,615,559	19
Capital	208,433	224,705	16,272	933,128	641,731	(291,397)
<b>Total expenditures</b>	<b>\$12,065,209</b>	<b>\$8,234,213</b>	<b>(\$3,830,998)</b>	<b>\$24,386,197</b>	<b>\$19,453,481</b>	<b>(\$4,932,716)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$7,936,352)</b>	<b>(\$3,994,529)</b>	<b>\$3,941,825</b>	<b>(\$10,366,334)</b>	<b>(\$4,780,888)</b>	<b>\$5,585,446</b>



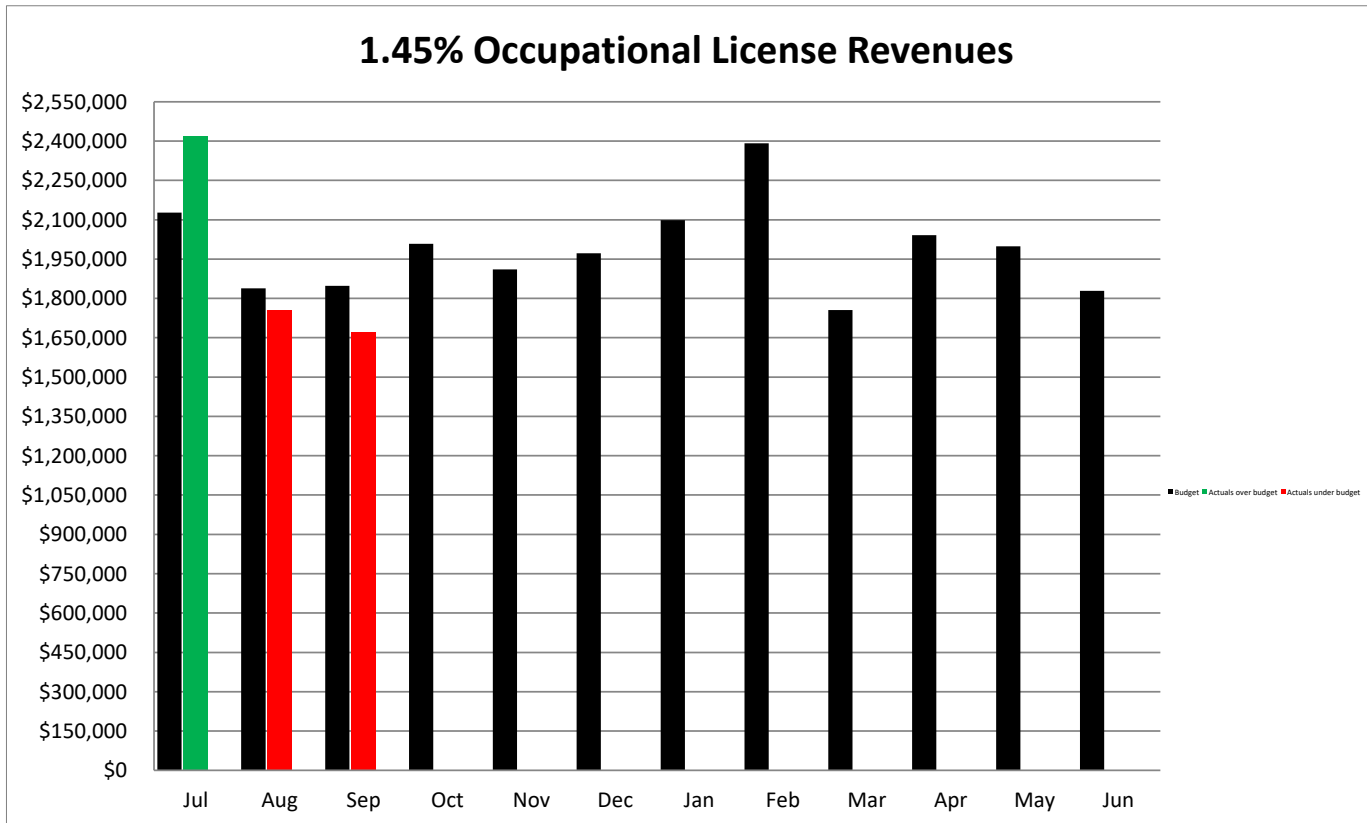
**SCHEDULE OF PROPERTY TAXES - GENERAL FUND**

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	109,584	(452,992)	1,944,606	109,584	(\$1,835,022)
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
<b>Total</b>	<b>\$13,450,536</b>	<b>\$293,917</b>	<b>(\$437,115)</b>	<b>\$13,193,783</b>	<b>\$293,917</b>	<b>(\$1,863,617)</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

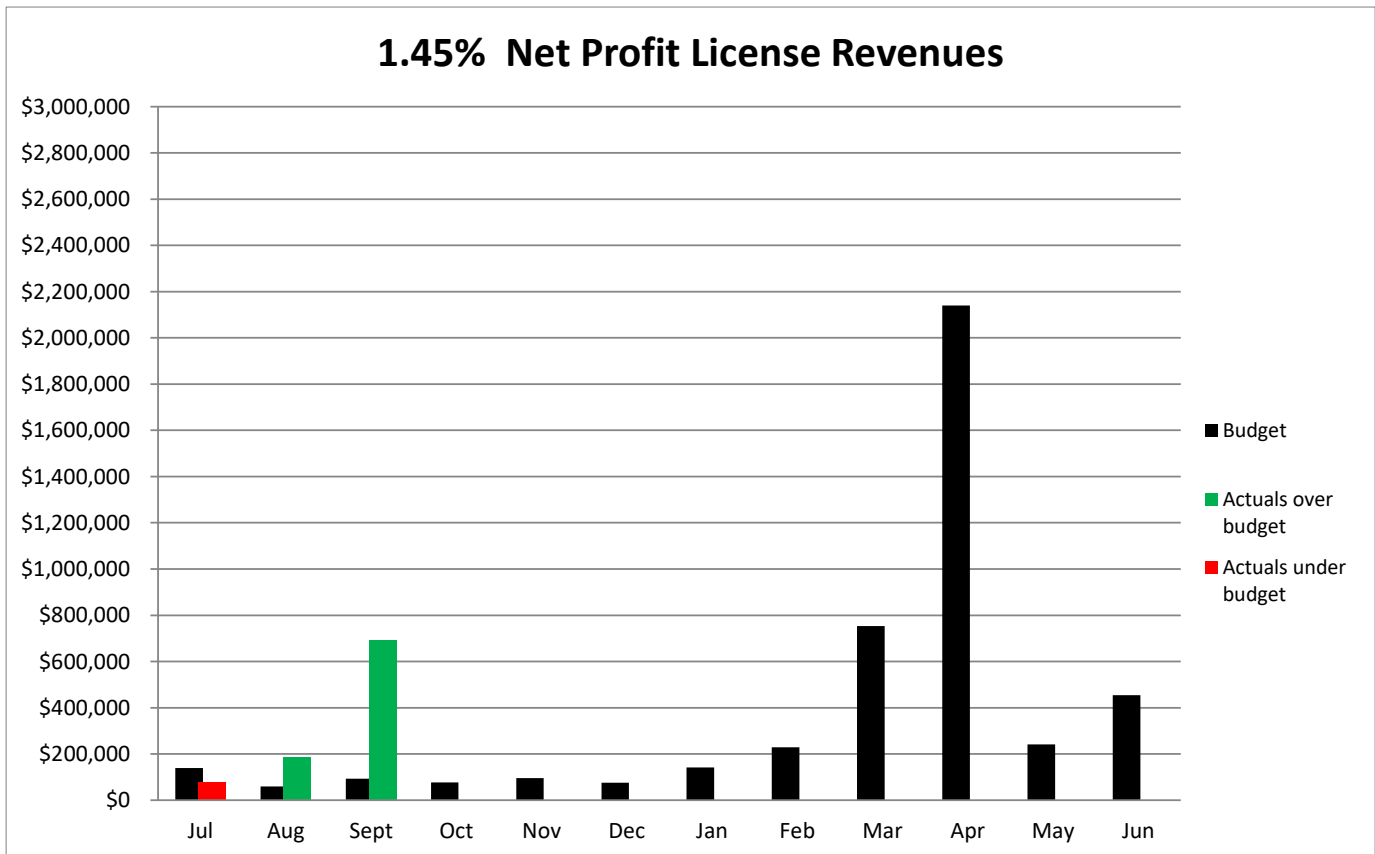
Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$2,127,001	\$2,417,503	\$290,502	\$1,956,970	\$2,417,503	\$460,534
August	1,838,796	1,756,215	(\$82,581)	2,055,642	1,756,215	(\$299,427)
September	1,848,323	1,671,067	(\$177,256)	2,167,255	1,671,067	(\$496,188)
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
<b>Total</b>	<b>\$23,818,600</b>	<b>\$5,844,785</b>	<b>\$30,665</b>	<b>\$22,875,091</b>	<b>\$5,844,785</b>	<b>(\$335,081)</b>



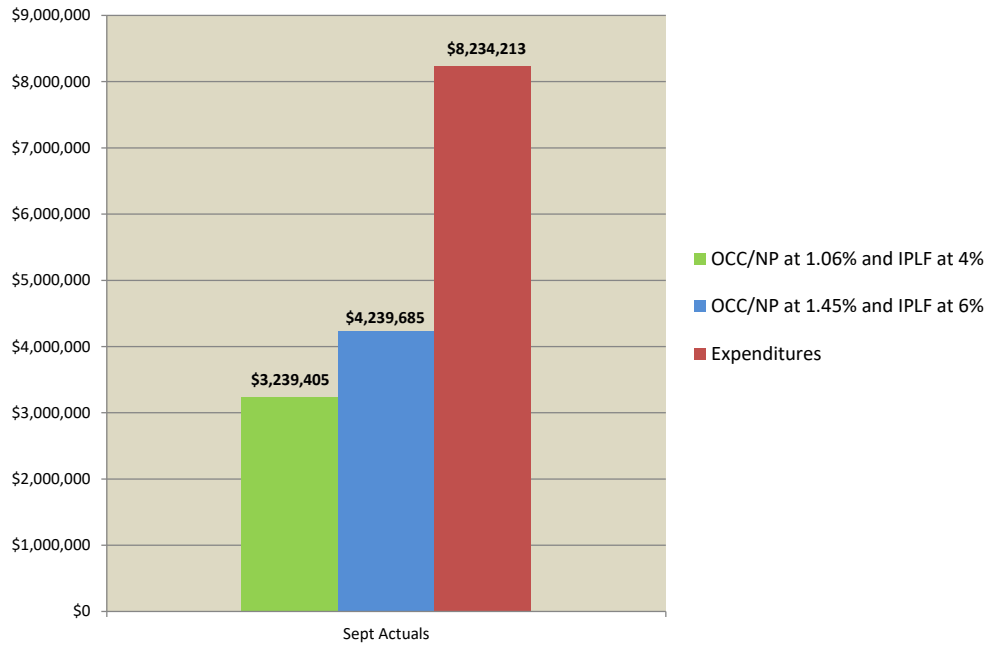


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	689,603	\$596,903	221,783	689,603	\$467,820
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
<b>Total</b>	<b>\$4,500,000</b>	<b>\$954,333</b>	<b>\$664,083</b>	<b>\$5,847,450</b>	<b>\$954,333</b>	<b>\$584,225</b>

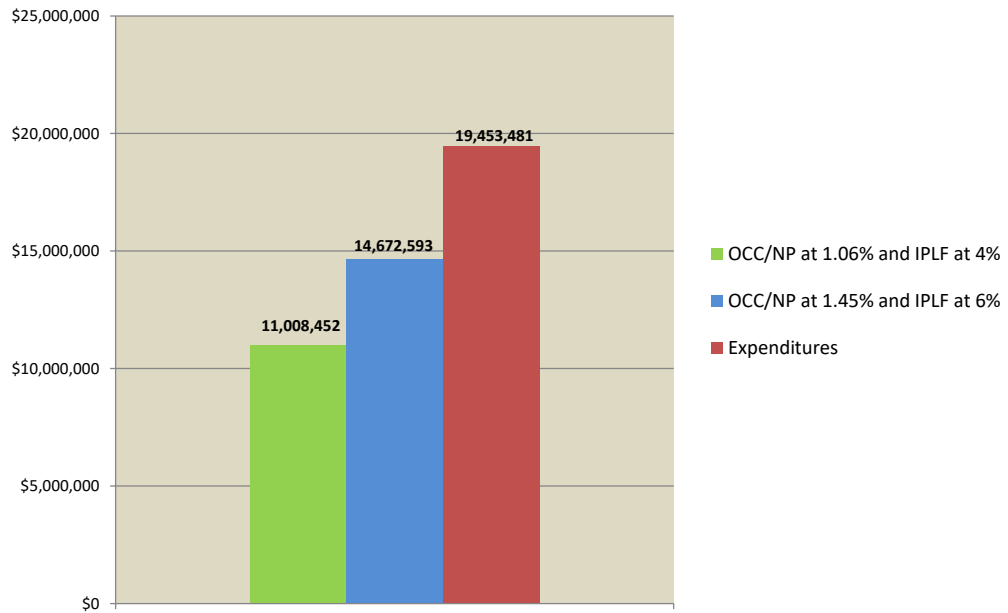


### General Fund Revenue Analysis -Sept



Old Rate - Current Month Surplus (Deficit)                   \$   (4,994,808)  
 New Rate - Current Month Surplus (Deficit)                 \$   (3,994,528)

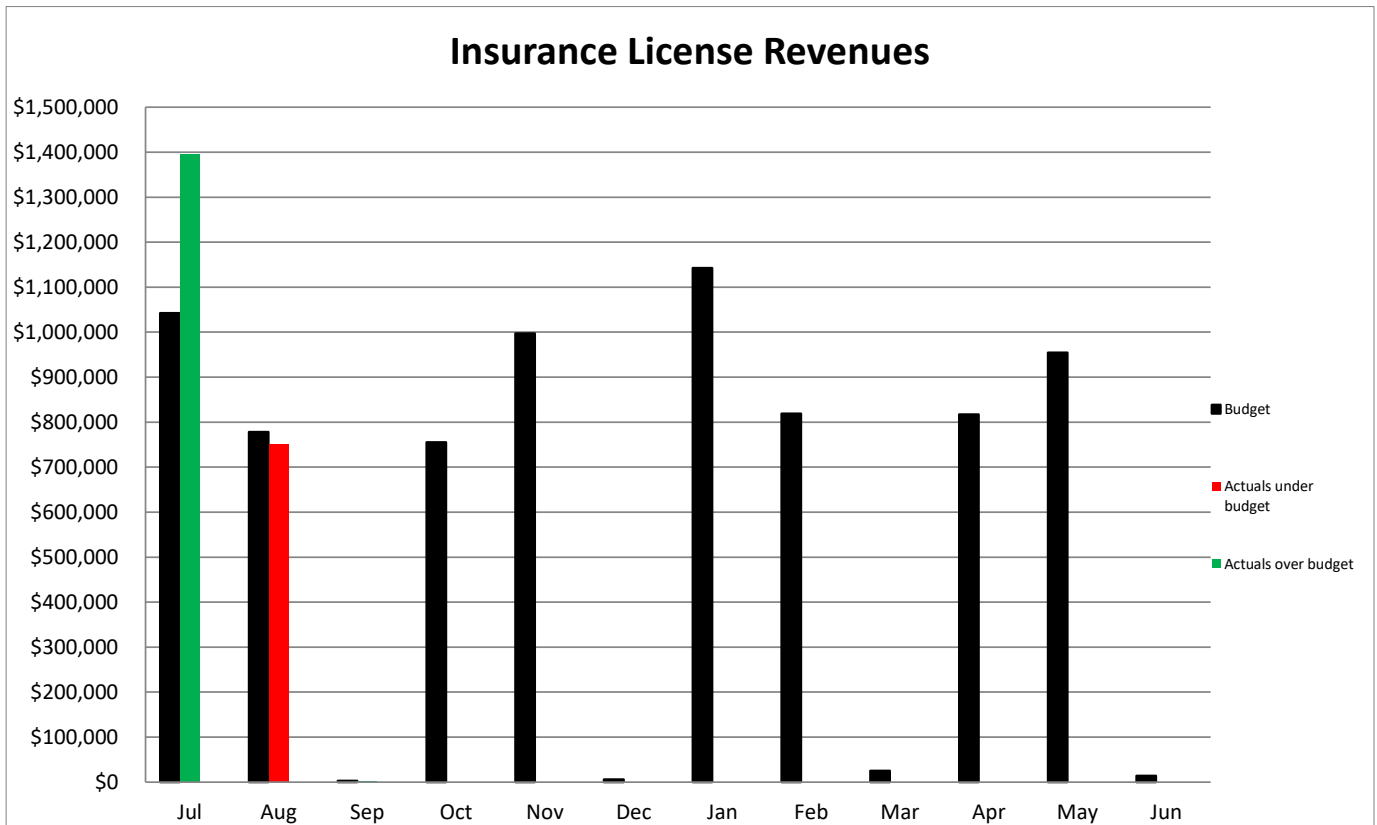
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus                     \$   (8,397,922)  
 New Rate - Current Year to Date Surplus                 \$   (4,780,888)

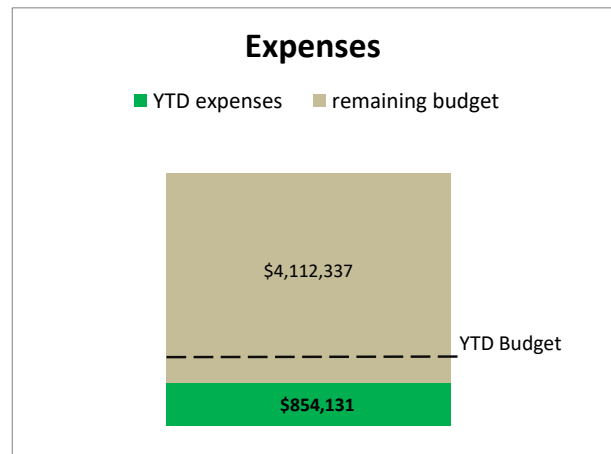
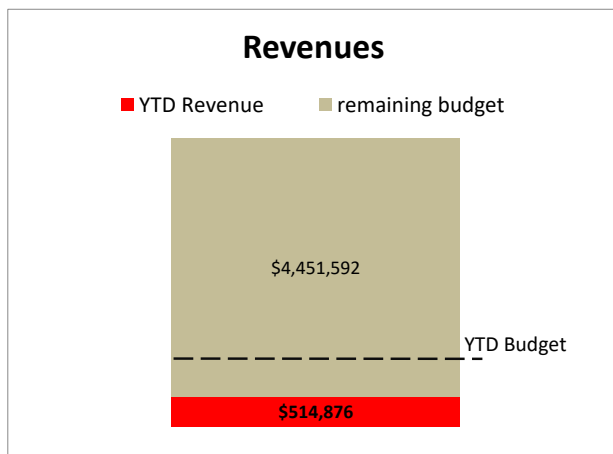
**SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND**

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	1,557	(\$1,385)	10,239	\$1,557	(\$8,682)
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
<b>Total</b>	<b>\$7,354,200</b>	<b>\$2,148,509</b>	<b>\$325,403</b>	<b>\$7,226,199</b>	<b>\$2,148,509</b>	<b>\$247,354</b>



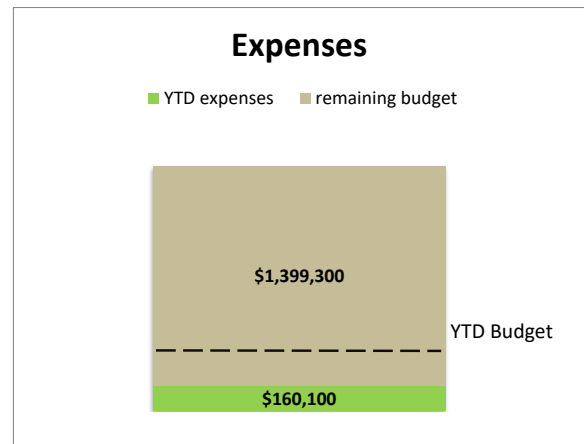
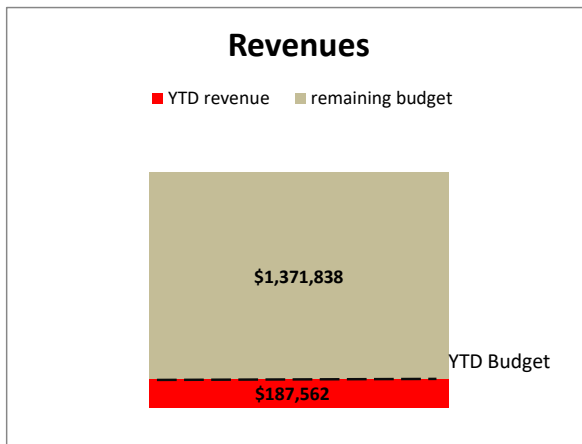
**CITY OF OWENSBORO  
CONVENTION CENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2023**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
County Contribution	\$20,833	\$59,173	\$38,340	\$62,503	\$86,138	\$23,635
Interest on Investments	41,666	71,551	29,885	125,006	222,363	97,357
Transient Hotel Room Tax	19,166	25,309	6,143	57,506	74,792	17,286
Transfer from General Fund	43,860	43,860	0	131,584	131,584	0
Operating Revenue Transfer	490,302	0	(490,302)	1,159,493	0	(1,159,493)
<b>Total revenues</b>	<b>\$615,827</b>	<b>\$199,893</b>	<b>(\$415,934)</b>	<b>\$1,536,092</b>	<b>\$514,876</b>	<b>(\$1,021,216)</b>
<b>Expenditures:</b>						
Maintenance Grounds	\$9,208	\$9,208	\$0	\$27,629	\$27,629	\$0
Utilities	17,371	17,667	296	47,747	43,212	(4,535)
Convention Center Management	13,493	13,493	0	40,479	26,986	(13,493)
Convention Center Incentive	358,059	0	(358,059)	470,716	0	(470,716)
Insurance	51,553	0	(51,553)	51,553	0	(51,553)
Supplies	0	0	0	45,637	1,260	(44,377)
Capital	72,162	38,556	(33,606)	161,778	115,672	(46,106)
Operating Expenditure Transfer	360,550	306,006	(54,544)	999,471	639,372	(360,099)
<b>Total expenditures</b>	<b>\$882,396</b>	<b>\$384,930</b>	<b>(\$497,466)</b>	<b>\$1,845,010</b>	<b>\$854,131</b>	<b>(\$990,879)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$266,569)</b>	<b>(\$185,038)</b>	<b>\$81,531</b>	<b>(\$308,918)</b>	<b>(\$339,255)</b>	<b>(\$30,337)</b>



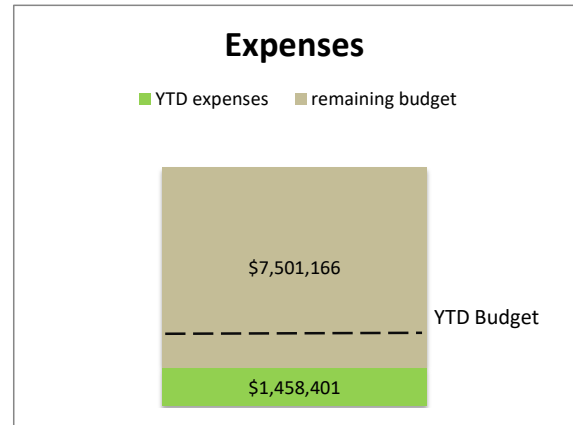
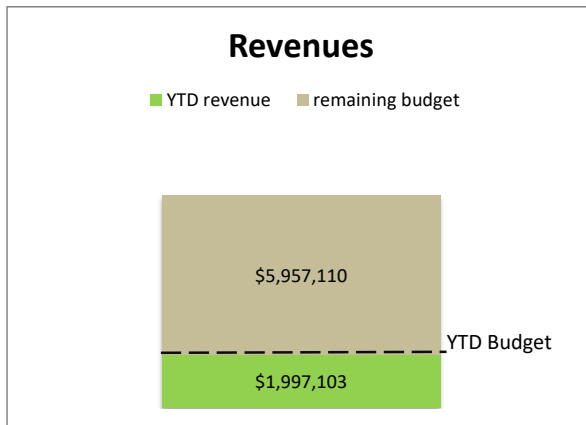
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Interest on Investments	\$1,670	\$2,829	\$1,159	\$2,503	\$9,335	\$6,832
Transfer from General Fund	118,820	59,407	(59,413)	178,227	178,227	0
Operating Revenue Transfer	114,937	0	(114,937)	131,500	0	(131,500)
<b>Total revenues</b>	<b>\$235,427</b>	<b>\$62,236</b>	<b>(\$173,191)</b>	<b>\$312,230</b>	<b>\$187,562</b>	<b>(\$124,668)</b>
<b>Expenditures:</b>						
Maintenance	\$2,364	\$1,178	(\$1,186)	\$3,542	\$3,542	\$0
Sportscenter Management	12,089	6,041	(6,048)	18,130	12,089	(6,041)
Sportscenter Incentive	111,335	0	(111,335)	111,335	0	(111,335)
Insurance	11,100	0	(11,100)	11,100	0	(11,100)
Other	1,750	0	(1,750)	2,506	0	(2,506)
Capital	89,083	14,084	(74,999)	157,167	42,260	(114,907)
Operating Expenditure Transfer	184,825	51,153	(133,672)	235,939	102,209	(133,730)
<b>Total expenditures</b>	<b>\$412,546</b>	<b>\$72,456</b>	<b>(\$340,090)</b>	<b>\$539,719</b>	<b>\$160,100</b>	<b>(\$379,619)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$177,119)</b>	<b>(\$10,220)</b>	<b>\$166,899</b>	<b>(\$227,489)</b>	<b>\$27,462</b>	<b>\$254,951</b>



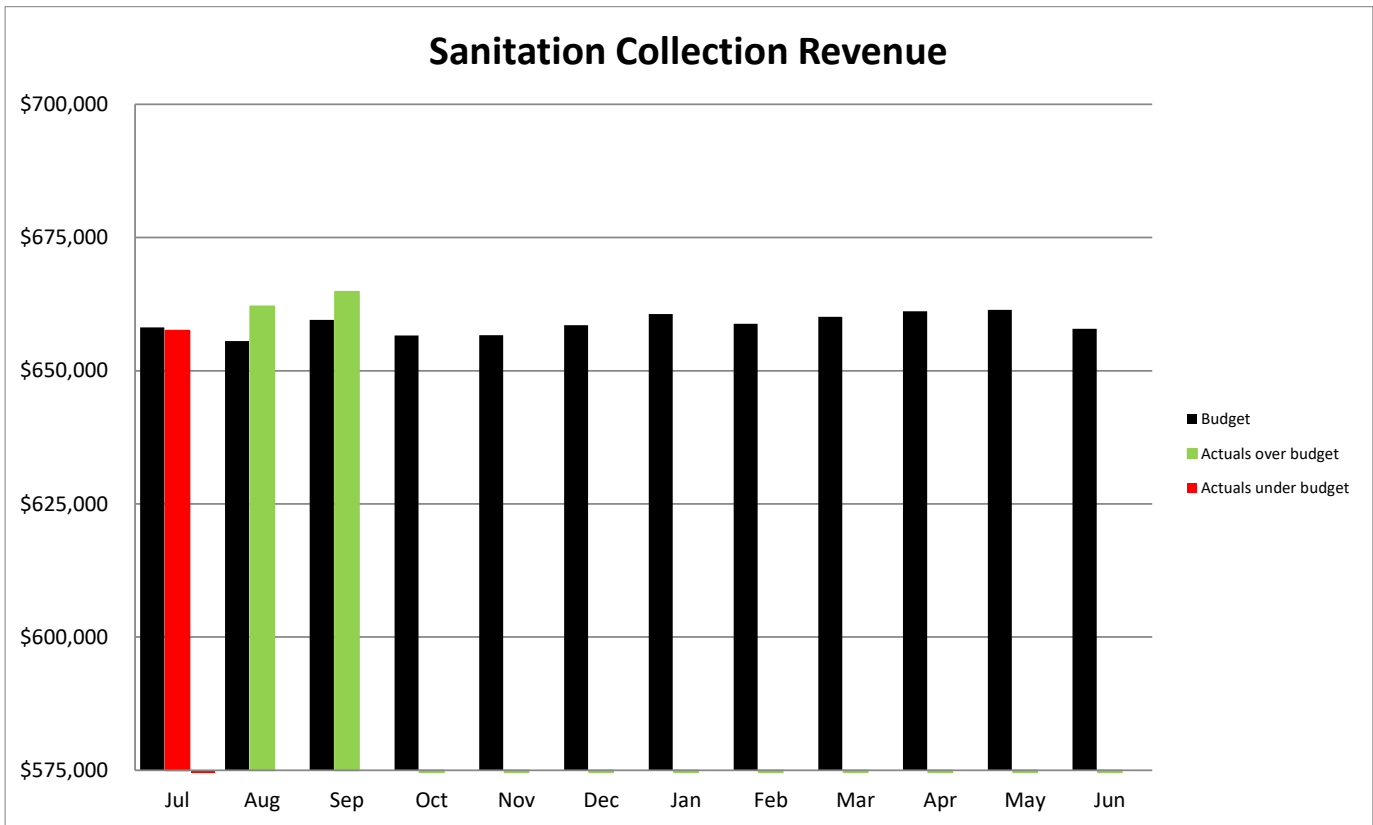
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Toter Service	\$434,597	\$437,642	\$3,045	\$1,304,834	\$1,308,653	\$3,819
Dumpster Service	224,949	227,160	2,211	668,381	675,734	7,353
Recycling	40	140	100	182	199	17
Other / Miscellaneous	1,952	4,578	2,626	6,066	12,516	6,450
<b>Total revenues</b>	<b>\$661,538</b>	<b>\$669,520</b>	<b>\$7,982</b>	<b>\$1,979,463</b>	<b>\$1,997,103</b>	<b>\$17,640</b>
<b>Expenditures:</b>						
Personnel Services	\$218,612	\$204,074	(\$14,538)	\$659,775	\$613,757	(\$46,019)
Maintenance	59,575	59,171	(404)	178,782	177,545	(1,237)
Supplies	53,628	48,966	(4,662)	161,144	101,649	(59,495)
Utilities	786	541	(245)	2,310	1,543	(767)
Other	412,230	209,251	(202,979)	904,059	478,596	(425,463)
Capital	3,463	78,383	74,920	1,217,258	85,312	(1,131,946)
<b>Total expenditures</b>	<b>\$748,294</b>	<b>\$600,385</b>	<b>(\$147,909)</b>	<b>\$3,123,328</b>	<b>\$1,458,401</b>	<b>(\$1,664,927)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$86,756)</b>	<b>\$69,135</b>	<b>\$155,891</b>	<b>(\$1,143,865)</b>	<b>\$538,702</b>	<b>\$1,682,567</b>



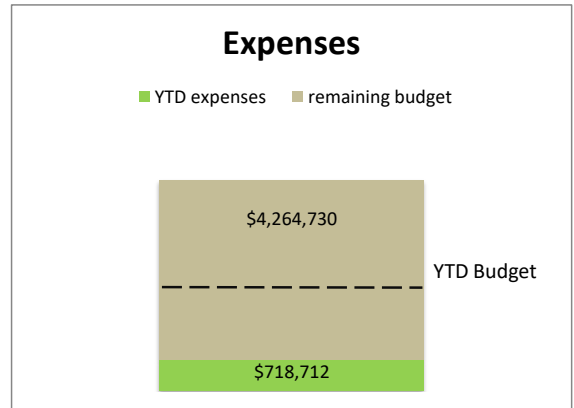
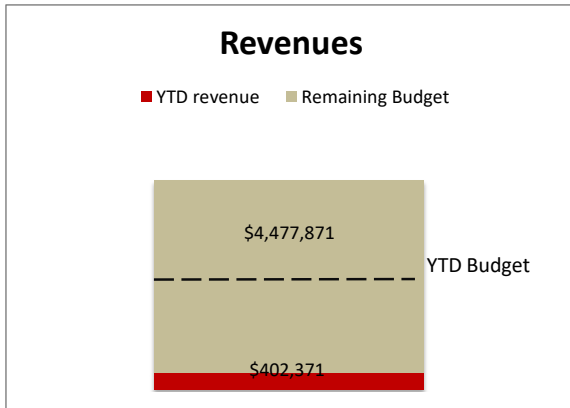
## SCHEDULE OF SANITATION FEES

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	664,802	5,256	692,726	664,802	(27,924)
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
<b>Total</b>	<b>\$7,905,000</b>	<b>\$1,984,386</b>	<b>\$11,171</b>	<b>\$7,918,417</b>	<b>\$1,984,386</b>	<b>\$13,730</b>



**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2023**

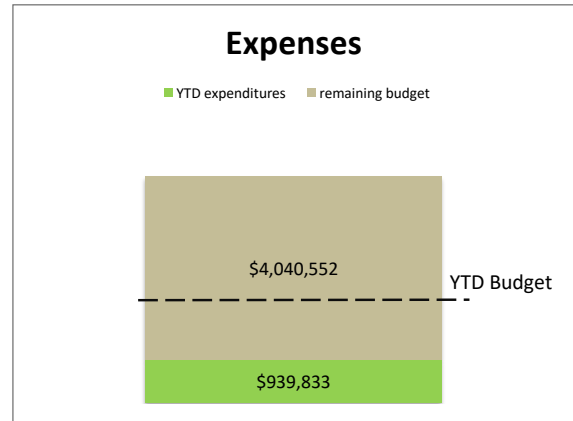
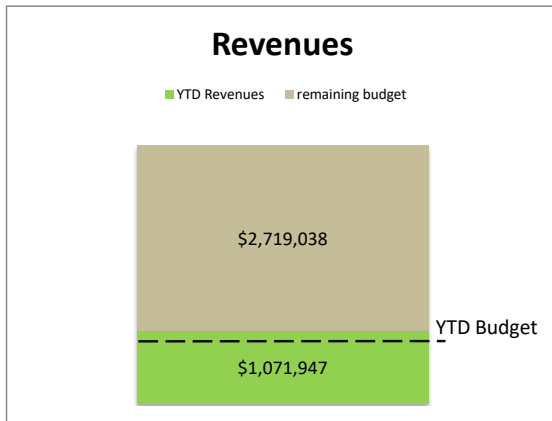
	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Federal & State Grants	\$2,695,018	\$0	(\$2,695,018)	\$3,048,046	\$0	(\$3,048,046)
Gas Tax	0	3,949	3,949	0	3,949	3,949
Revenue	6,986	10,401	3,415	24,837	27,215	2,378
Miscellaneous	6,866	1,546	(5,320)	6,867	46,105	39,238
Transfer from General Fund	108,359	108,359	0	325,101	325,101	0
<b>Total revenues</b>	<b>\$2,817,229</b>	<b>\$124,255</b>	<b>(\$2,692,974)</b>	<b>\$3,404,851</b>	<b>\$402,371</b>	<b>(\$3,002,480)</b>
<b>Expenditures:</b>						
Personnel Services	\$172,449	\$160,333	(\$12,116)	\$521,266	\$492,505	(\$28,761)
Maintenance	20,715	3,903	(16,812)	47,354	44,713	(2,641)
Supplies	50,960	42,927	(8,033)	142,523	111,964	(30,559)
Utilities	2,533	2,278	(255)	7,558	5,972	(1,586)
Other	702,204	21,388	(680,816)	777,110	59,489	(717,621)
Capital	962,684	0	(962,684)	1,015,578	4,069	(1,011,509)
<b>Total expenditures</b>	<b>\$1,911,545</b>	<b>\$230,829</b>	<b>(\$1,680,716)</b>	<b>\$2,511,389</b>	<b>\$718,712</b>	<b>(\$1,792,677)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$905,684</b>	<b>(\$106,574)</b>	<b>(\$1,012,258)</b>	<b>\$893,462</b>	<b>(\$316,341)</b>	<b>(\$1,209,803)</b>





**CITY OF OWENSBORO  
RECREATIONAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Ben Hawes Golf Course	\$69,559	\$65,488	(\$4,071)	\$221,189	\$237,744	\$16,555
Hillcrest Golf Course	27,961	35,010	7,049	102,547	125,324	22,777
Ice Arena	22,941	23,609	668	95,890	98,010	2,120
Combest Pool	83	0	(83)	39,326	30,233	(9,093)
Cravens Pool	0	0	0	12,483	0	(12,483)
Softball Complex	16,103	28,101	11,998	77,700	74,030	(3,670)
Tennis Facility	8,483	6,792	(1,691)	21,927	20,095	(1,832)
Transfer from General Fund	162,169	162,169	0	486,511	486,511	0
<b>Total revenues</b>	<b>\$307,299</b>	<b>\$321,169</b>	<b>\$13,870</b>	<b>\$1,057,573</b>	<b>\$1,071,947</b>	<b>\$14,374</b>
<b>Expenditures:</b>						
Personnel Services	\$143,393	\$122,988	(\$20,405)	\$438,449	\$475,537	\$37,088
Maintenance	30,475	31,959	1,484	92,652	94,895	2,243
Supplies	43,944	32,506	(11,438)	142,382	164,595	22,213
Utilities	27,346	21,673	(5,673)	83,266	61,967	(21,299)
Other	1,203,602	8,380	(1,195,222)	1,236,132	25,603	(1,210,529)
Capital	39,065	39,065	0	181,637	117,237	(64,400)
<b>Total expenditures</b>	<b>\$1,487,825</b>	<b>\$256,570</b>	<b>(\$1,231,254)</b>	<b>\$2,174,518</b>	<b>\$939,833</b>	<b>(\$1,234,685)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$1,180,526)</b>	<b>\$64,599</b>	<b>\$1,245,124</b>	<b>(\$1,116,945)</b>	<b>\$132,114</b>	<b>\$1,249,059</b>



**CITY OF OWENSBORO  
RECREATIONAL FUND DETAIL  
FOR THE MONTH ENDING SEPTEMBER 30, 2023**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$608,790	\$221,189	\$237,744	\$16,555
Expenses	1,340,468	388,427	367,700	(20,727)
Excess(Loss)	(\$731,678)	(\$167,238)	(\$129,957)	\$37,281
<b>Hillcrest</b>				
Revenue	\$299,084	\$102,547	\$125,324	\$22,777
Expenses	450,537	115,637	107,901	(7,736)
Excess(Loss)	(\$151,453)	(\$13,090)	\$17,423	\$30,513
<b>Ice Arena</b>				
Revenue	\$487,924	\$95,890	\$98,010	\$2,120
Expenses	840,780	212,139	182,389	(29,750)
Excess(Loss)	(\$352,856)	(\$116,249)	(\$84,379)	\$31,870
<b>Combest Pool</b>				
Revenue	\$78,710	\$39,326	\$30,233	(\$9,093)
Expenses	189,714	51,031	78,033	27,002
Excess(Loss)	(\$111,004)	(\$11,705)	(\$47,800)	(\$36,095)
<b>Cravens Pool</b>				
Revenue	\$22,528	\$12,483	\$0	(\$12,483)
Expenses	119,797	59,972	7,903	(52,069)
Excess(Loss)	(\$97,269)	(\$47,489)	(\$7,903)	\$39,586
<b>Softball Complex</b>				
Revenue	\$260,475	\$77,700	\$74,030	(\$3,670)
Expenses	609,444	157,697	163,931	6,234
Excess(Loss)	(\$348,969)	(\$79,997)	(\$89,901)	(\$9,904)
<b>Tennis Facility</b>				
Revenue	\$87,442	\$21,927	\$20,095	(\$1,832)
Expenses	279,645	39,615	31,975	(7,640)
Excess(Loss)	(\$192,203)	(\$17,688)	(\$11,880)	\$5,808

**CITY OF OWENSBORO  
COMMUNITY DEVELOPMENT PROGRAMS  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2023**

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

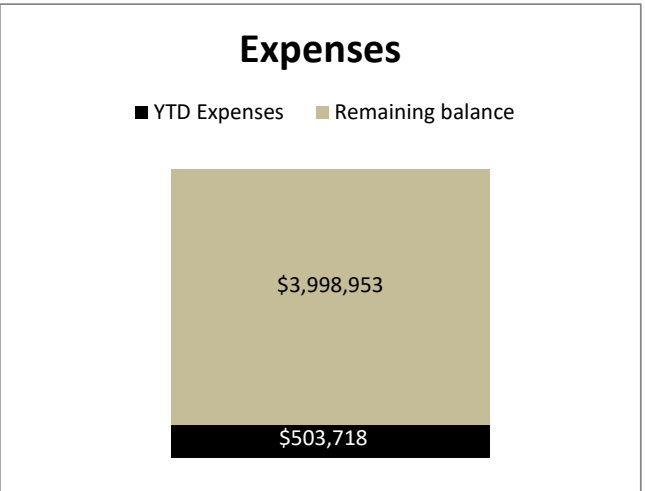
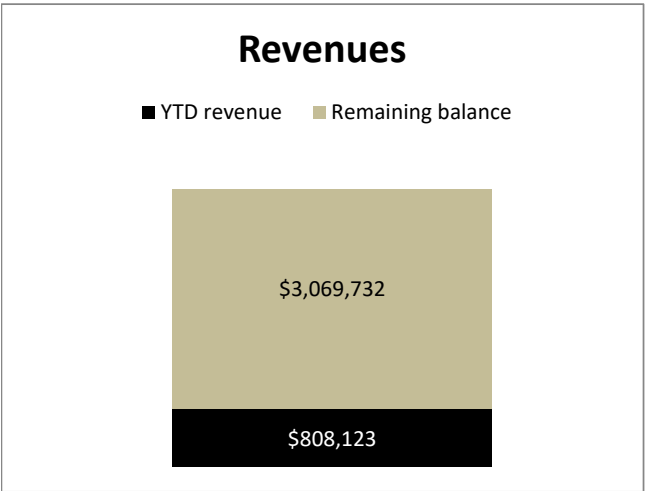
	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
CARES Act Rental Assistance	\$0	(\$2,100)	\$2,100
Grant Revenues	1,566,786	0	1,566,786
Rental Income	14,000	3,380	10,620
Miscellaneous Revenue	0	3,667	(3,667)
<b>Total revenues</b>	<b>\$1,580,786</b>	<b>\$4,947</b>	<b>\$1,575,839</b>
<b><u>Expenditures:</u></b>			
CARES Act Rental Assistance	\$0	(\$2,550)	\$2,550
CDBG Administration	111,847	0	111,847
Triplett Twist Area	520,818	0	520,818
Northwest NRSA	1,269,936	39,798	1,230,139
<b>Total expenditures</b>	<b>\$1,902,601</b>	<b>\$37,248</b>	<b>\$1,865,354</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$321,815)</b>	<b>(\$32,300)</b>	<b>(\$289,515)</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$974,676	\$0	\$974,676
Sale of Capital Assets	225,000	0	225,000
<b>Total revenues</b>	<b>\$1,199,676</b>	<b>\$0</b>	<b>\$1,199,676</b>
<b><u>Expenditures:</u></b>			
Administration	\$49,531	\$0	\$49,531
FTB Down Payment Assistance	106,106	0	106,106
CHDO Set-Aside	213,538	0	213,538
New Construction-City Loan	225,000	0	225,000
Agency Subsidy-New Construction	123,459	0	123,459
New Construction-HOME Funds	494,596	0	494,596
<b>Total expenditures</b>	<b>\$1,212,230</b>	<b>\$0</b>	<b>\$1,212,230</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$12,554)</b>	<b>\$0</b>	<b>(\$12,554)</b>

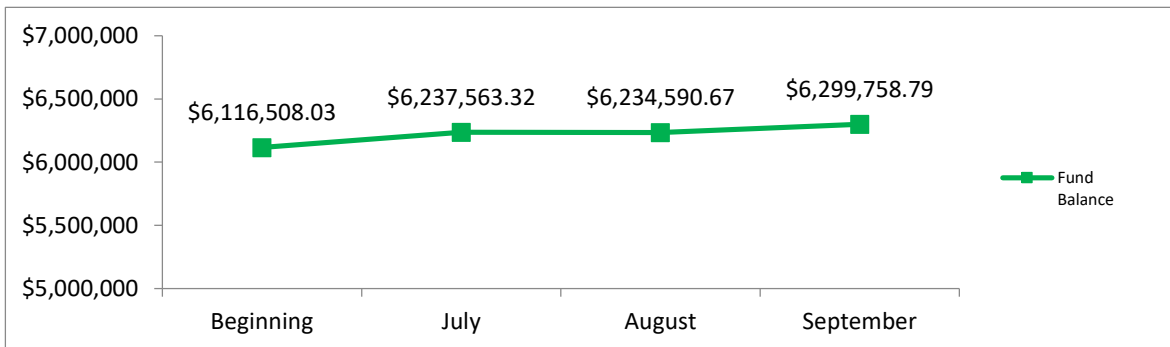
**CITY OF OWENSBORO  
ECONOMIC DEVELOPMENT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2023**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Franchise Fees	\$477,225	\$47,243	\$429,982
Interest on Investments	150,000	70,541	79,459
Local E.D. Revenue	3,014,880	638,975	2,375,905
State E.D. Revenue	185,000	42,797	142,203
Miscellaneous Revenue	50,750	8,568	42,182
<b>Total revenues</b>	<b>\$3,877,855</b>	<b>\$808,123</b>	<b>\$3,069,732</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$1,186,521	\$0	1,186,521
Miscellaneous Projects	797,083	123,750	673,333
Downtown Contractual Services	25,000	6,250	18,750
Local E.D. Projects	1,311,037	338,740	972,297
State E.D. Projects	256,900	0	256,900
Incentives	926,130	34,978	891,152
<b>Total expenditures</b>	<b>\$4,502,671</b>	<b>\$503,718</b>	<b>\$3,998,953</b>



**CITY OF OWENSBORO  
INSURANCE FUND  
FOR THE MONTH ENDING SEPTEMBER 30, 2023**

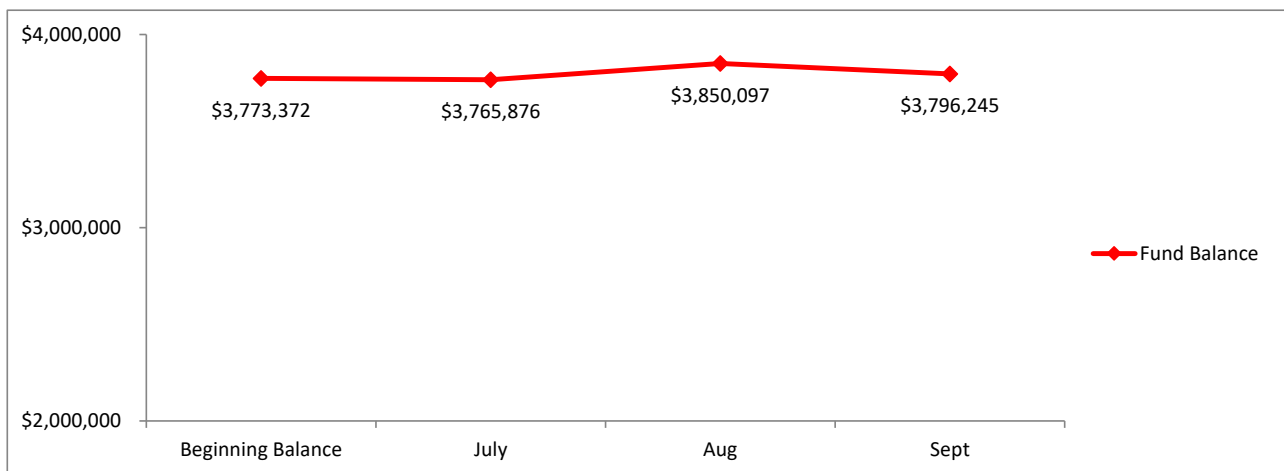
	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$345,516.88	\$1,052,580.72
Employee Contribution	75,856.02	229,689.06
Total Revenue	<u>421,372.90</u>	<u>1,282,269.78</u>
Benefits	297,914.04	909,394.15
Re-Insurance	67,892.54	208,327.10
Professional/Technical	36,352.39	115,709.98
Wellness Benefit	9,253.58	35,521.01
Total Expenditures	<u>411,412.55</u>	<u>1,268,952.24</u>
Revenue Over/(Under) Expenditures	<u>\$9,960.35</u>	<u>\$13,317.54</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$52,630.80	\$156,532.19
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>52,630.80</u>	<u>156,532.19</u>
Benefits	35,566.09	95,758.67
Insurance	0.00	7,208.28
Professional/Technical	0.00	0.00
Total Expenditures	<u>35,566.09</u>	<u>102,966.95</u>
Revenue Over/(Under) Expenditures	<u>\$17,064.71</u>	<u>\$53,565.24</u>
<b>Unemployment:</b>		
Premium-Departments	\$9,303.74	\$27,650.66
Total Revenue	<u>9,303.74</u>	<u>27,650.66</u>
Benefits	0.00	1,433.85
Total Expenditures	<u>0.00</u>	<u>1,433.85</u>
Revenue Over/(Under) Expenditures	<u>\$9,303.74</u>	<u>\$26,216.81</u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$6,116,508.03
Interest Income	28,839.32	90,151.17
Revenue Over/(Under) Expenditures		93,099.59
<b>Ending Fund Balance</b>		<u>\$6,299,758.79</u>



**CITY OF OWENSBORO  
CITY EMPLOYEES' PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING SEPTEMBER 30, 2023**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$2,473.91	-7%	\$6,941.01	\$7,884.79
Appreciation (Depreciation) of Investments	<u>(40,311.59)</u>	<u>107%</u>	<u>66,694.45</u>	<u>139,899.90</u>
<b>Total Receipts</b>	<u><b>(\$37,837.68)</b></u>	<u><b>100%</b></u>	<u><b>\$73,635.46</b></u>	<u><b>\$147,784.69</b></u>
<b>Expenses:</b>				
Pensions Paid: City & OMU employees	\$16,014.20	100%	\$40,035.50	\$38,129.05
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>10,726.66</u>	<u>9,121.78</u>
<b>Total Expenses</b>	<u><b>\$16,014.20</b></u>	<u><b>100%</b></u>	<u><b>\$50,762.16</b></u>	<u><b>\$47,250.83</b></u>
Revenue Over/(Under) Expenses	<u><u><b>(\$53,851.88)</b></u></u>		<u><u><b>\$22,873.30</b></u></u>	<u><u><b>\$100,533.86</b></u></u>

<b>Type of Retirement</b>	
Ordinary	2
Disability	2
Widows	9
<b>Total</b>	<u><u><b>13</b></u></u>

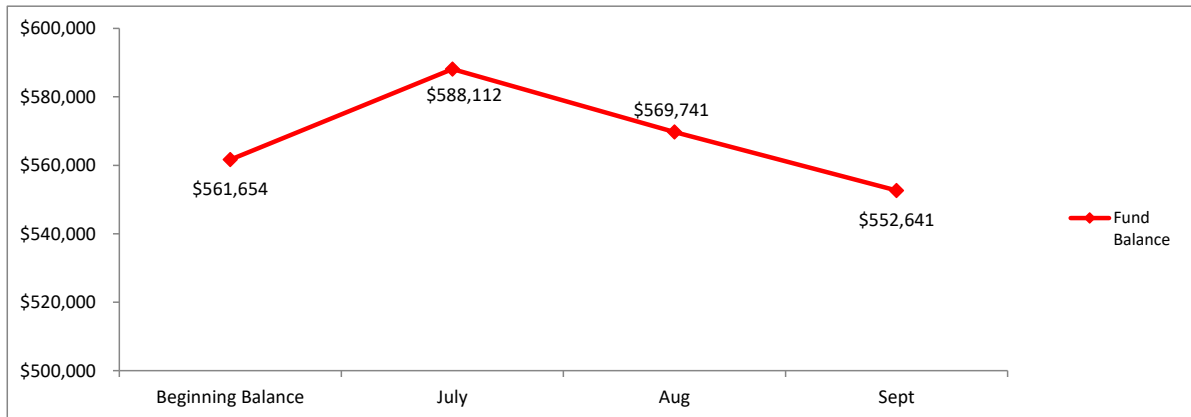


\*CEPF is invested with Baird. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

**CITY OF OWENSBORO  
POLICE AND FIRE PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING SEPTEMBER 30, 2023**

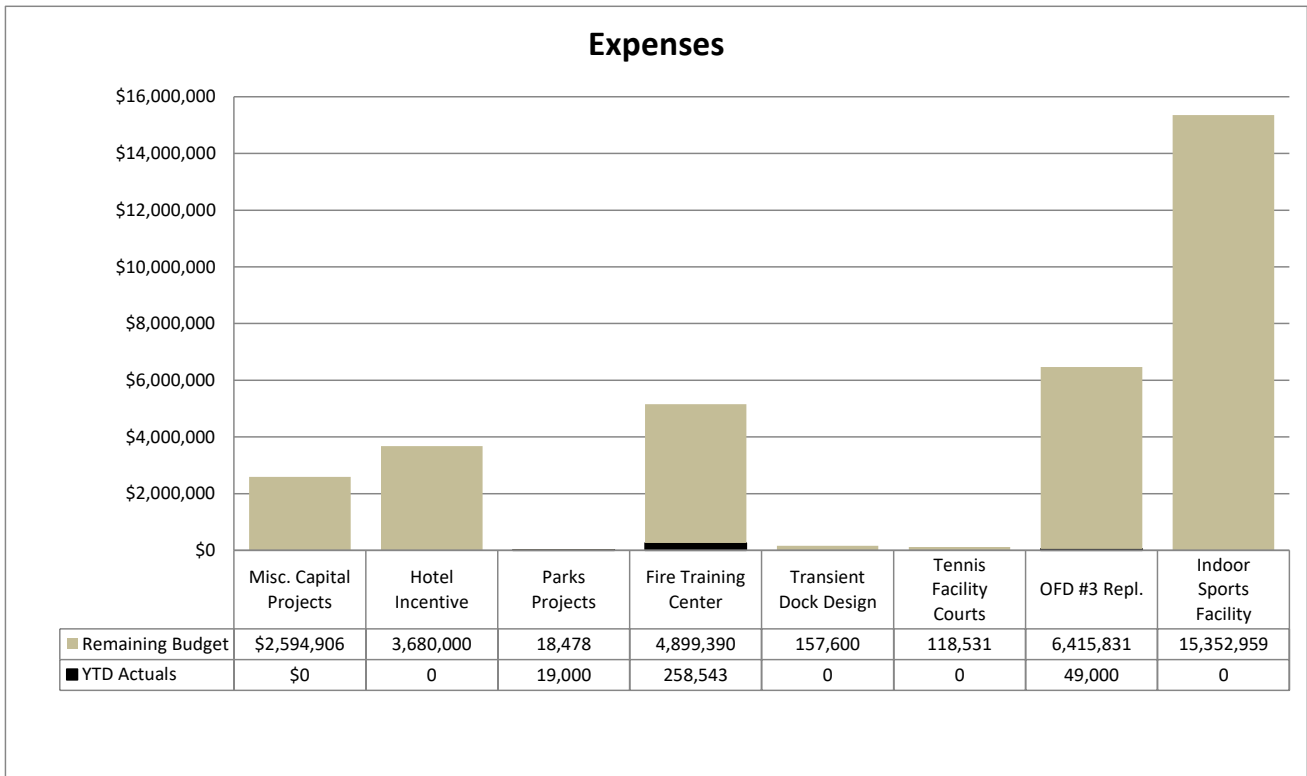
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$2,007.80	8%	\$6,523.75	\$3,444.54
Restitution, Other.	0.00	0%	322.68	892.05
Transfer from General Fund	<u>24,500.00</u>	<u>92%</u>	<u>73,500.00</u>	<u>151,265.00</u>
<b>Total Receipts</b>	<u>\$26,507.80</u>	<u>100%</u>	<u>\$80,346.43</u>	<u>\$155,601.59</u>
Expenses:				
Pensions Paid	\$43,607.88	100%	\$89,359.89	\$96,290.66
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Expenses</b>	<u>\$43,607.88</u>	<u>100%</u>	<u>\$89,359.89</u>	<u>\$96,290.66</u>
<b>Revenue Over/(Under) Expenses</b>	<u><u>(\$17,100.08)</u></u>		<u><u>(\$9,013.46)</u></u>	<u><u>\$59,310.93</u></u>

Type of Retirement	
Ordinary	4
Disability	2
Widows	<u>20</u>
<b>Total</b>	<u><u>26</u></u>



**CITY OF OWENSBORO  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2023**

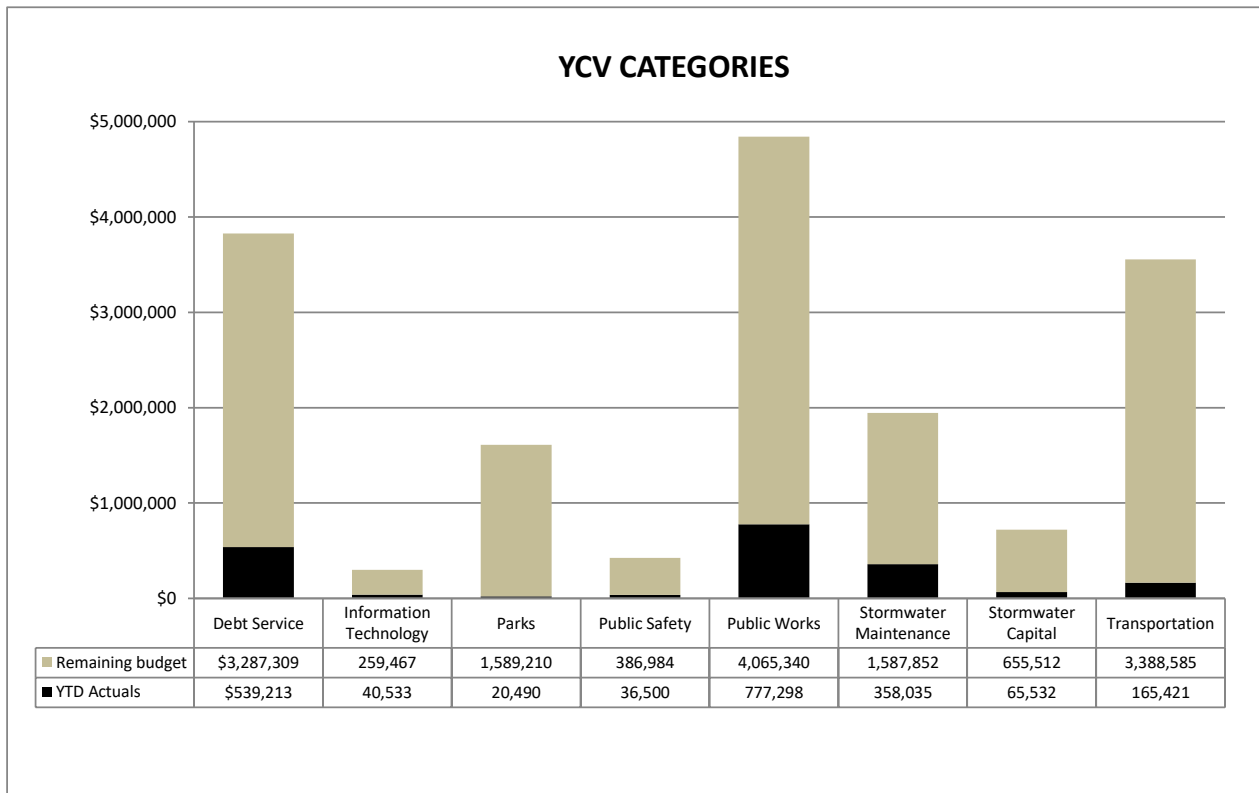
	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	\$0	\$356,915	(\$356,915)
Transfer from General Fund	65,000	16,256	48,744
<b>Total revenues</b>	<b>\$65,000</b>	<b>\$373,171</b>	<b>(\$308,171)</b>
<b>Expenditures:</b>			
Miscellaneous Capital Projects	\$2,594,906	\$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	258,543	4,899,390
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	118,531	0	118,531
Fire Station #3 Replacement	6,464,831	49,000	6,415,831
Downtown Indoor Sports Facility	15,352,959	0	15,352,959
<b>Total expenditures</b>	<b>\$33,564,238</b>	<b>\$326,543</b>	<b>\$33,237,695</b>





**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING SEPTEMBER 30, 2023**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$5,804,565	\$1,434,432	\$4,370,133
Net Profit License Fee	1,250,000	244,136	1,005,864
Interest Earnings	200,000	96,558	103,442
Penalty and Interest	70,000	25,739	44,261
Miscellaneous Revenue	6,000	0	6,000
Transfers from Recreation	1,150,000	0	1,150,000
<b>Total revenues</b>	<b>\$8,480,565</b>	<b>\$1,800,865</b>	<b>\$6,679,700</b>
<b>Expenditures:</b>			
Debt Service	\$3,826,522	\$539,213	\$3,287,309
Information Technology	300,000	40,533	259,467
Parks	1,609,700	20,490	1,589,210
Public Safety	423,484	36,500	386,984
Public Works	4,842,638	777,298	4,065,340
Stormwater Maintenance	1,945,887	358,035	1,587,852
Stormwater Capital	721,044	65,532	655,512
Transportation	3,554,006	165,421	3,388,585
<b>Total expenditures</b>	<b>\$17,223,281</b>	<b>\$2,003,022</b>	<b>\$15,220,259</b>

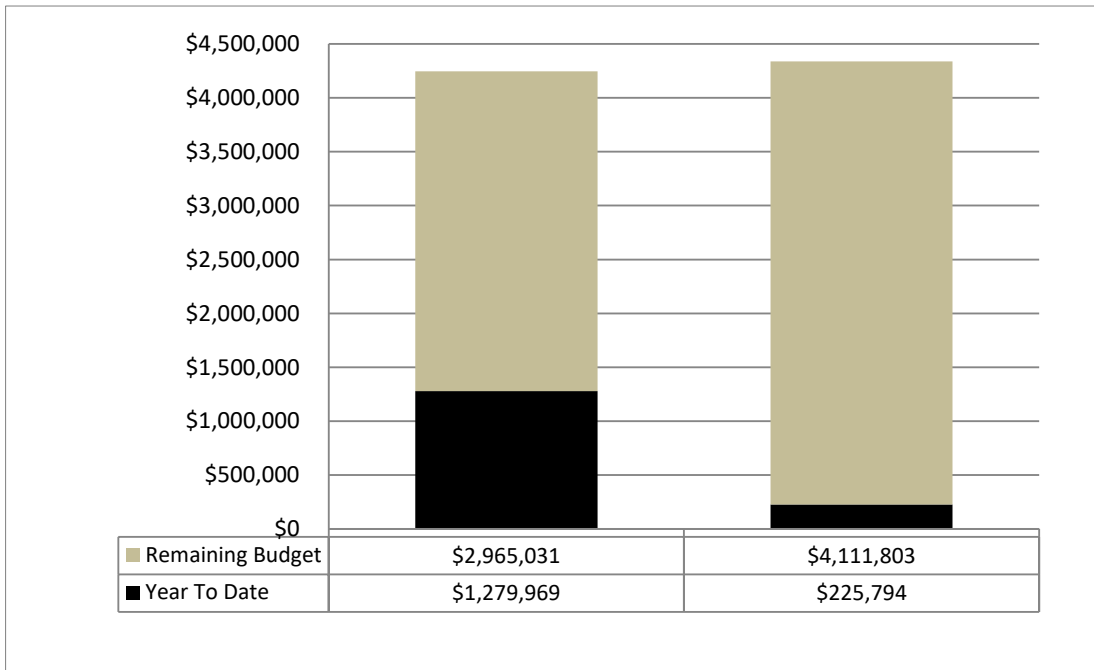


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING SEPTEMBER 30, 2023**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Debt Service</u></b>	\$3,826,522	\$539,213	\$3,287,309
<b><u>IT Infrastructure/Fiber</u></b>	300,000	40,533	259,467
<b><u>Parks</u></b>			
Pools Renovation/Replacement	1,609,700	20,490	1,589,210
<b><u>Public Safety</u></b>			
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
<b><u>Public Works</u></b>			
Various Infrastructure	4,342,638	721,917	3,620,721
Sidewalk Program	500,000	55,381	444,619
<b><u>Stormwater Maintenance</u></b>			
Stormwater Maintenance-Ditch Crew	562,819	124,084	438,735
Stormwater Maintenance-Outsourced	790,011	111,951	678,060
Stormwater Maintenance-RWRA	593,057	122,000	471,057
<b><u>Stormwater Capital</u></b>			
Culverts Replacement	248,066	65,532	182,534
Persimmon Ditch	395,000	0	395,000
RWRA Ravine Sewer	77,978	0	77,978
<b><u>Transportation</u></b>			
Bus Replacement	500,000	0	500,000
Byers Avenue Bridge Repair	103,940	88,246	15,694
4th Street Bridge Repairs	450,066	77,175	372,891
Big Rivers Road	1,500,000	0	1,500,000
1st Street Improvements	1,000,000	0	1,000,000
<b>Total Expenditures</b>	<b>\$17,223,281</b>	<b>\$2,003,022</b>	<b>\$15,220,259</b>

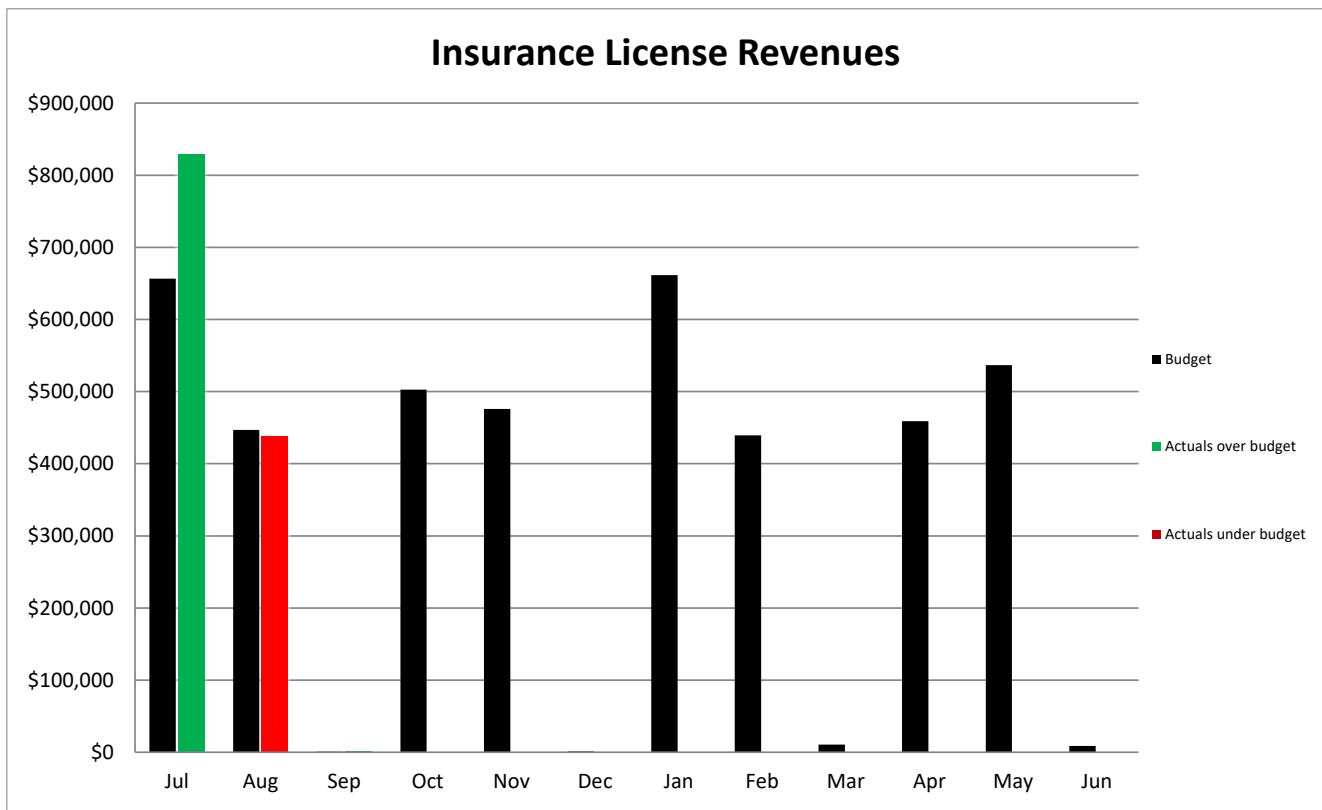
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING SEPTEMBER 30, 2023**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$4,200,000	\$1,268,699	\$2,931,301
Interest on Investments	45,000	11,270	33,730
<b>Total Revenues</b>	<b>\$4,245,000</b>	<b>\$1,279,969</b>	<b>\$2,965,031</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$4,337,597	\$225,794	\$4,111,803
<b>Total Expenditures</b>	<b>\$4,337,597</b>	<b>\$225,794</b>	<b>\$4,111,803</b>



## 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	1,038	198	3,397	1,038	(2,359)
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
<b>Total</b>	<b>\$4,200,000</b>	<b>\$1,268,699</b>	<b>\$164,519</b>	<b>\$4,140,701</b>	<b>\$1,268,699</b>	<b>\$169,745</b>



## CITY OF OWENSBORO DEBT SERVICE FUND SEPTEMBER 30, 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
				<b>\$15,258,124</b>	

\* 2023-24 Includes principal and interest.

