

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended October 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: November 21, 2023
RE: Financial Report for Month Ended October 31, 2023

General Fund revenues through October 31, 2023 of \$23,420,558 were \$694,776 under budget primarily due to timing in Property Tax and Insurance License Fees, partially offset by higher Net Profits License Fees and Occupational Withholding. General Fund expenditures of \$24,906,263 were \$5,262,992 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.

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

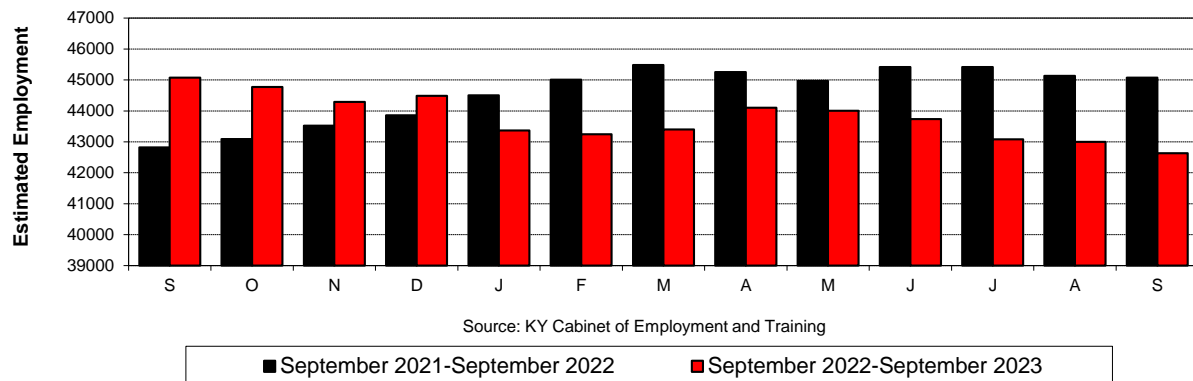
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - September				
Daviess County	42,632	43,677	44,868	-2.65%
Owensboro MSA (Daviess, McLean, Hancock)	49,807	51,058	52,482	-2.71%
Unemployment Rates - September				
Daviess County	4.3%	4.18%	3.52%	+0.66%
Owensboro MSA (Daviess, McLean, Hancock)	4.3%	4.19%	3.56%	+0.63%
Kentucky	4.1%	4.00%	3.78%	+0.22%
United States	3.6%	3.59%	3.80%	-0.21%

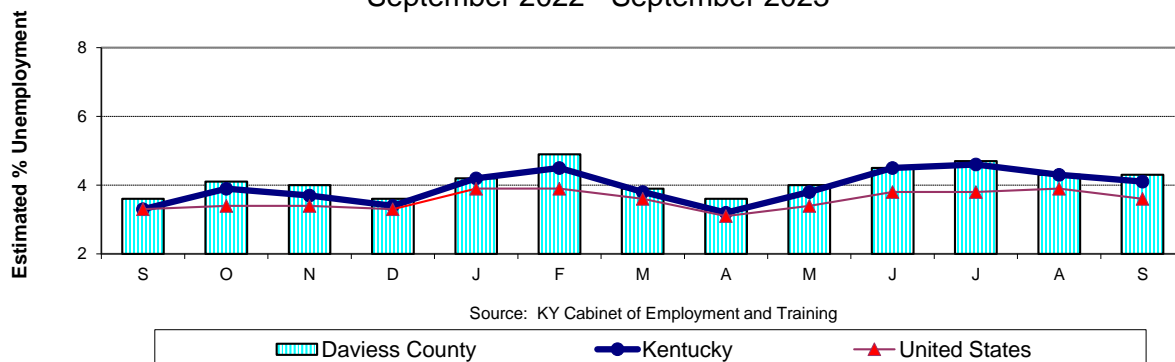
Employment Totals - Daviess County

September 2021 - September 2023



Monthly Unemployment Rates

September 2022 - September 2023





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru October)

Single Family Units

Multi-Family Units

Value of Regular Commercial &
Industrial Permits

Current Year	Prior Year	Change
57	91	-37.36%
11	9	+100.00%
\$93,951,299	\$48,409,061	+94.08%

Owensboro Riverport Authority

(12 month total thru September)

Terminal Operations-Tons

1,213,184	1,191,251	+1.84%
-----------	-----------	--------

Active Business License Accounts (End of October)

(total includes some non-city businesses)

10,569	10,229	+3.32%
--------	--------	--------

Price Indices

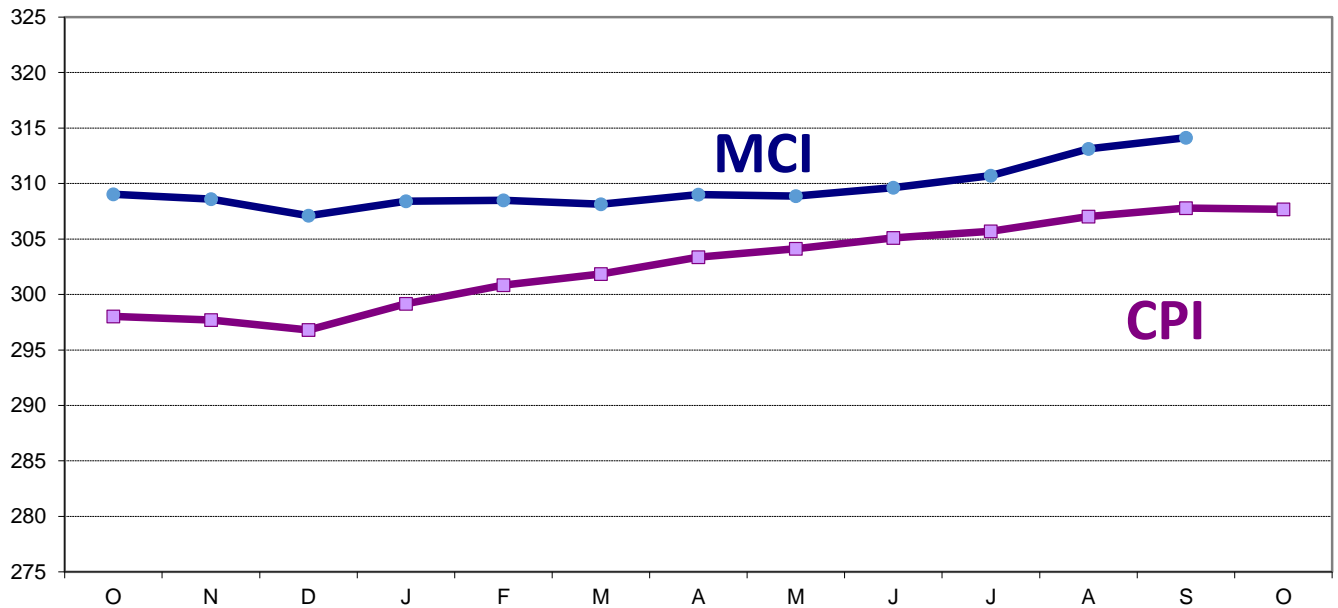
Consumer Price Index-Urban (October)

Municipal Price Index (September)

307.7	296.8	+3.66%
314.1	309.7	+1.42%

Consumer Price & Municipal Cost Indices

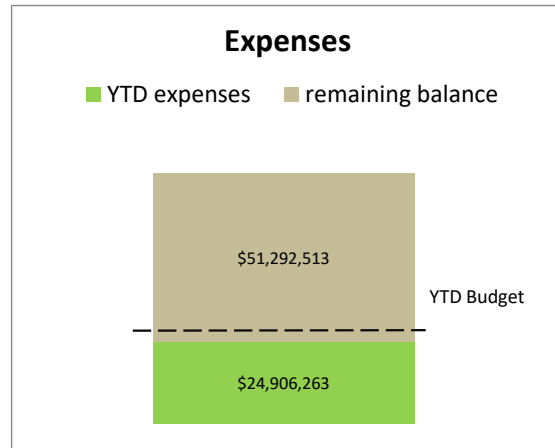
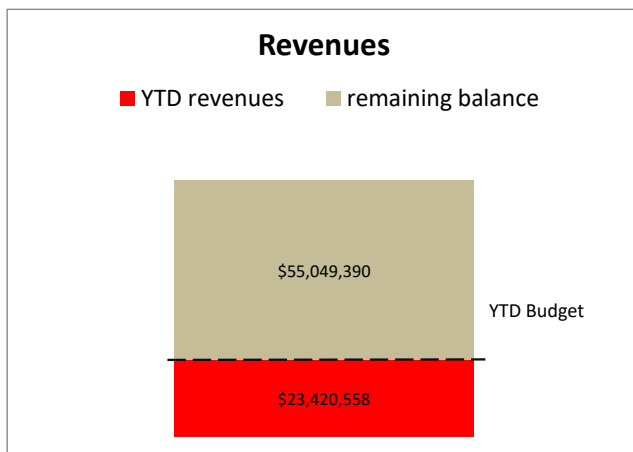
October 2022 - October 2023



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

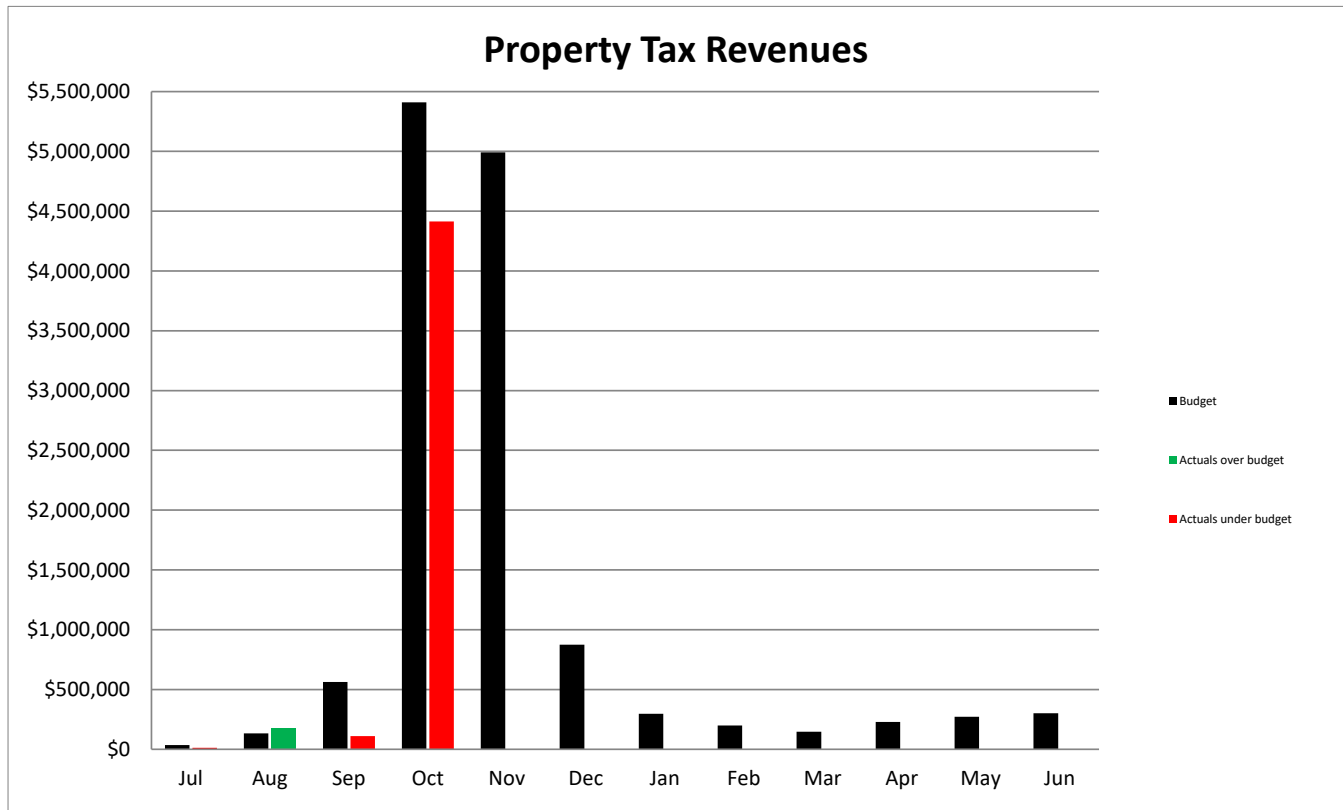
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING OCTOBER 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Property Taxes	\$5,409,214	\$4,414,683	(\$994,531)	\$6,140,246	\$4,708,600	(\$1,431,646)
Occupational tax:						
Withholding	2,007,908	2,226,041	218,133	7,822,028	8,070,827	248,799
Net Profits	77,400	70,059	(7,341)	367,650	1,024,393	656,743
OMU:						
Dividend	673,801	672,401	(1,400)	2,695,210	2,689,603	(5,607)
In lieu of taxes	237,437	255,022	17,585	1,004,007	1,077,012	73,005
Insurance licenses	755,276	(901)	(756,177)	2,578,382	2,147,608	(430,774)
Other	934,435	1,110,659	176,224	3,507,811	3,702,515	194,704
Total revenues	\$10,095,471	\$8,747,965	(\$1,347,506)	\$24,115,334	\$23,420,558	(\$694,776)
<u>Expenditures:</u>						
Personnel Services	\$3,069,450	\$2,895,303	(\$174,147)	\$12,354,667	\$11,799,949	(\$554,718)
Maintenance	643,768	652,108	8,340	2,912,424	2,506,949	(405,475)
Supplies	147,952	227,922	79,970	1,325,148	667,757	(657,391)
Utilities	90,737	84,644	(6,093)	369,652	363,866	(5,786)
Other	398,706	390,893	(7,813)	5,441,118	2,457,827	(2,983,291)
Agencies Contribution	276,741	268,635	(8,106)	978,486	838,031	(140,455)
Debt Service	6,993	6,830	(163)	90,381	88,148	(2,233)
Transfer To	649,615	649,613	(2)	5,265,155	5,265,172	17
Capital	499,096	276,836	(222,260)	1,432,224	918,568	(513,656)
Total expenditures	\$5,783,058	\$5,452,782	(\$330,276)	\$30,169,255	\$24,906,263	(\$5,262,992)
Operating Excess/ (Deficiency)	\$4,312,413	\$3,295,183	(\$1,017,230)	(\$6,053,921)	(\$1,485,705)	\$4,568,216



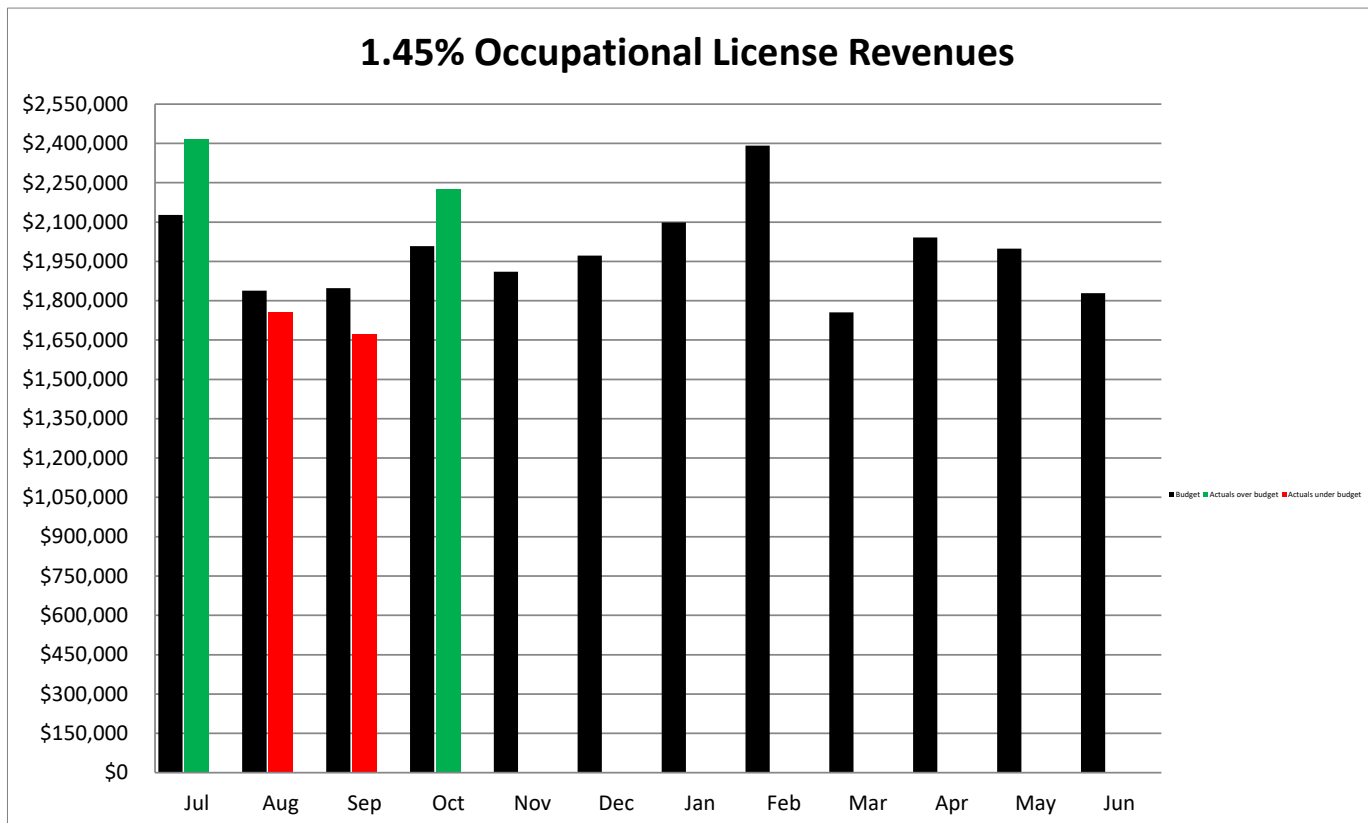
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	4,414,683	(994,531)	4,315,694	4,414,683	\$98,989
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	\$4,708,600	(\$1,431,646)	\$13,193,783	\$4,708,600	(\$1,764,628)



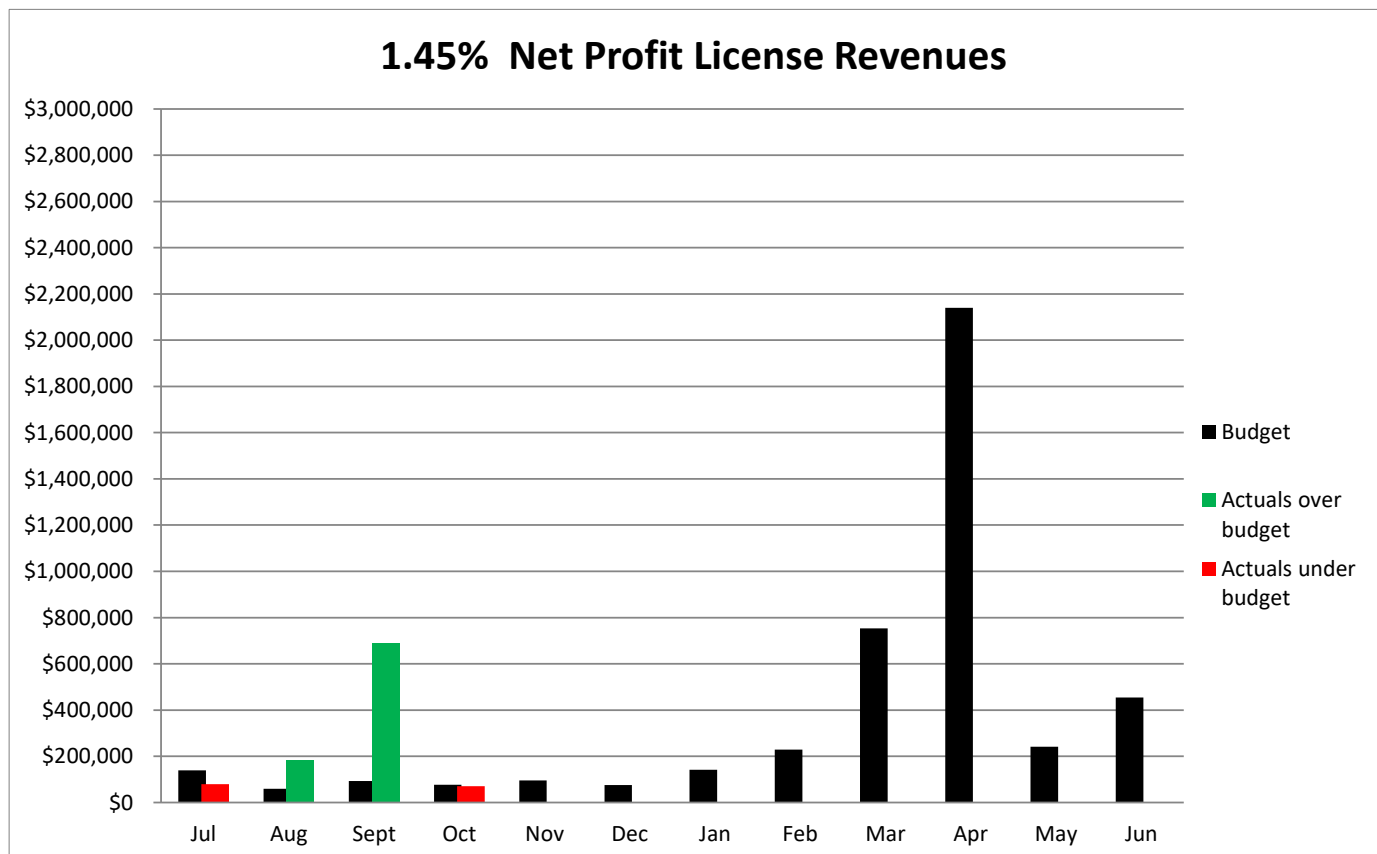
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	2,226,041	\$218,133	1,634,844	2,226,041	\$591,197
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	\$8,070,827	\$248,799	\$22,875,091	\$8,070,827	\$256,116

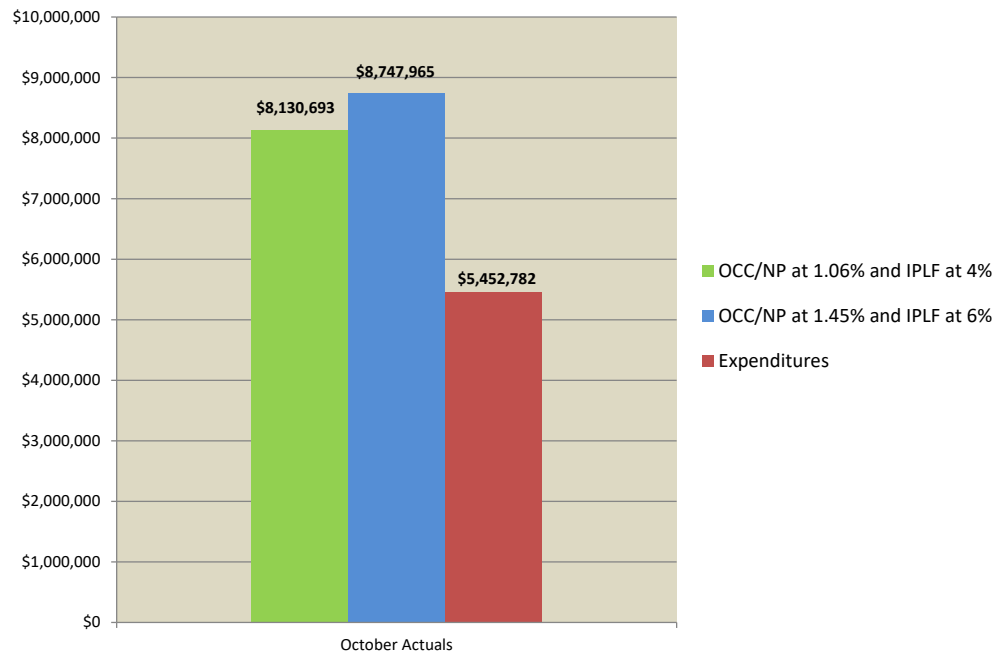


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	70,059	(\$7,341)	282,103	70,059	(\$212,044)
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	\$1,024,393	\$656,743	\$5,847,450	\$1,024,393	\$372,181

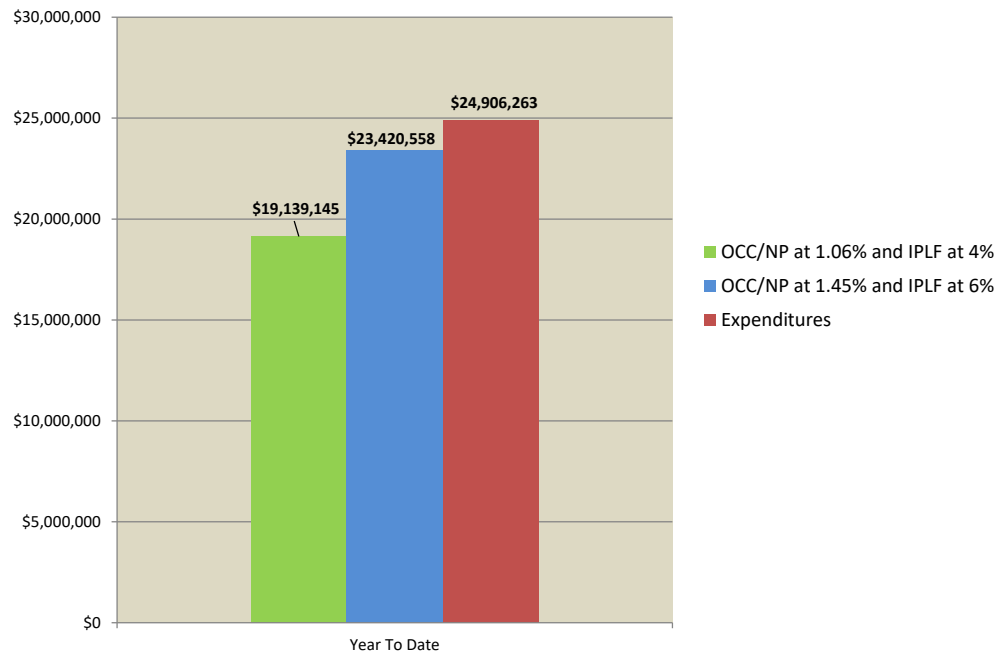


General Fund Revenue Analysis - October



Old Rate - Current Month Surplus (Deficit)	\$ 2,677,911
New Rate - Current Month Surplus (Deficit)	\$ 3,295,183

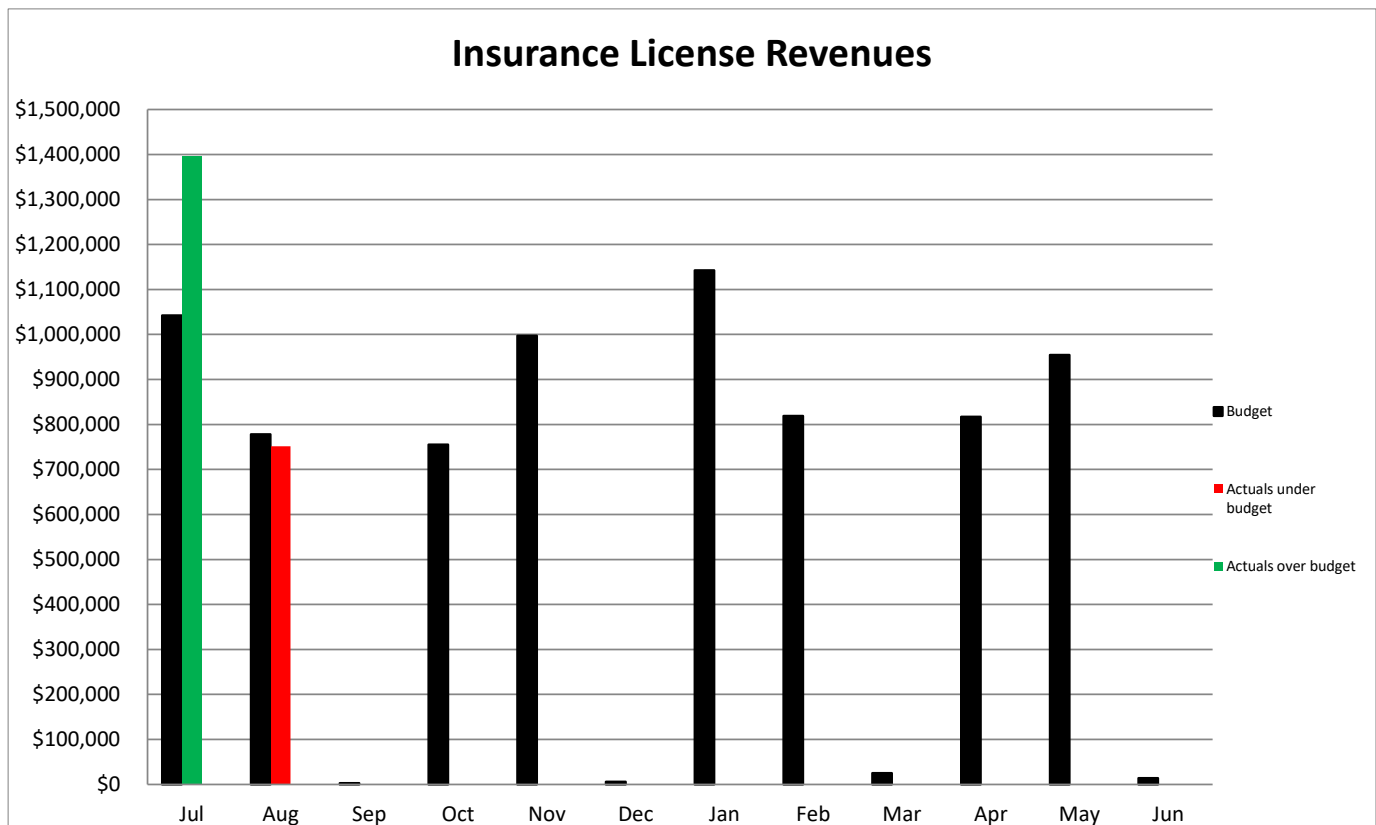
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$ (5,767,118)
New Rate - Current Year to Date Surplus	\$ (1,485,705)

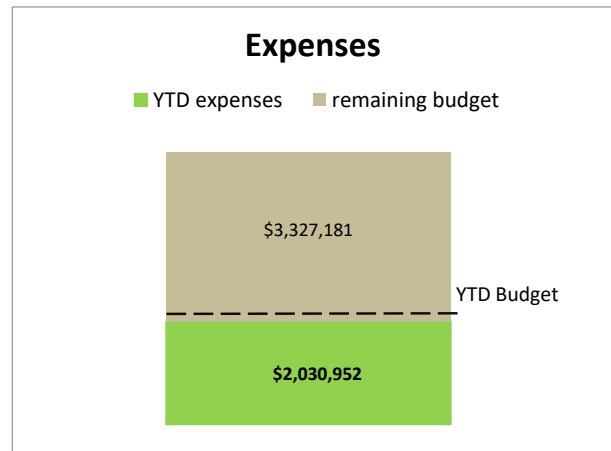
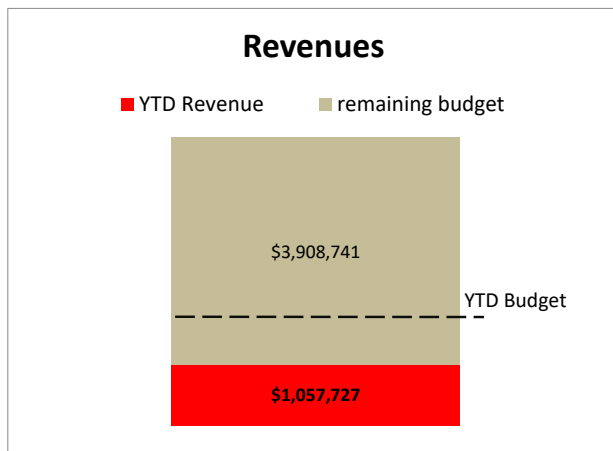
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	(901)	(\$756,177)	224,636	(\$901)	(\$225,537)
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	\$2,147,608	(\$430,774)	\$7,226,199	\$2,147,608	\$21,817



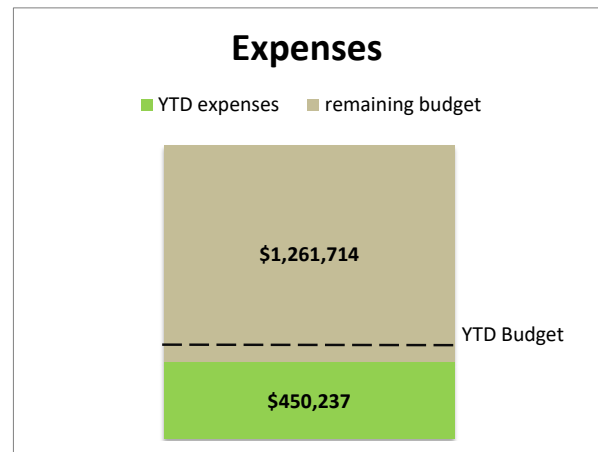
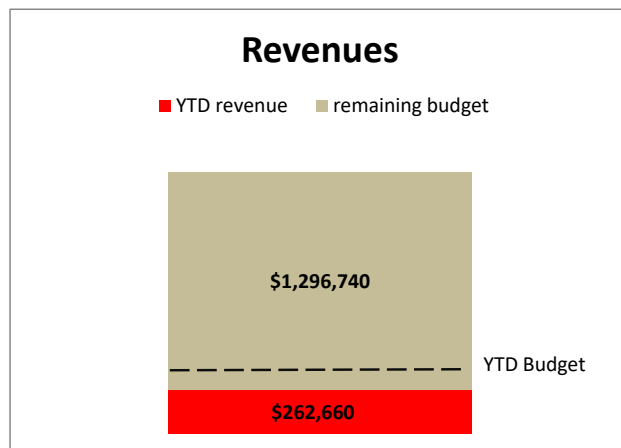
CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING OCTOBER 31 2023

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$20,833	\$25,347	\$4,514	\$83,336	\$111,485	\$28,149
Interest on Investments	41,666	77,317	35,651	166,672	299,680	133,008
Transient Hotel Room Tax	19,166	32,542	13,376	76,672	107,334	30,662
Transfer from General Fund	43,860	43,860	0	175,444	175,444	0
Operating Revenue Transfer	407,259	363,784	(43,475)	1,566,752	363,784	(1,202,968)
Total revenues	\$532,784	\$542,851	\$10,067	\$2,068,876	\$1,057,727	(\$1,011,149)
Expenditures:						
Debt Service	\$13,768	\$13,768	\$0	\$13,768	\$13,768	\$0
Maintenance Grounds	9,208	9,208	0	36,837	36,837	0
Utilities	13,500	12,757	(743)	61,247	55,969	(5,278)
Convention Center Management	13,493	26,986	13,493	53,972	53,972	0
Convention Center Incentive	0	377,401	377,401	470,716	377,401	(93,315)
Insurance	0	0	0	51,553	0	(51,553)
Supplies	0	0	0	45,637	1,260	(44,377)
Capital	38,556	38,556	0	200,334	154,228	(46,106)
Operating Expenditure Transfer	337,599	698,146	360,547	1,337,070	1,337,518	448
Total expenditures	\$426,124	\$1,176,822	\$750,698	\$2,271,134	\$2,030,952	(\$240,182)
Operating Excess / (Deficiency)	\$106,660	(\$633,971)	(\$740,631)	(\$202,258)	(\$973,226)	(\$770,968)



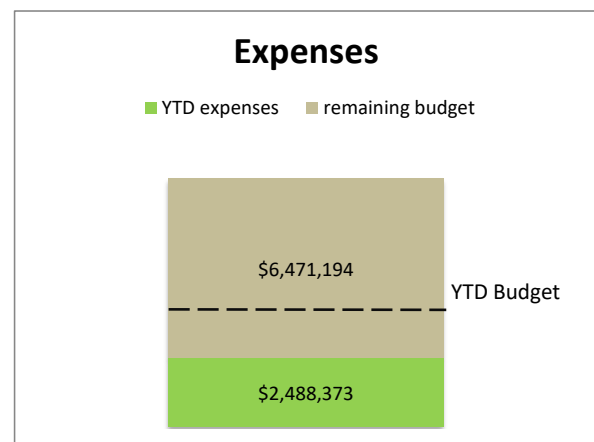
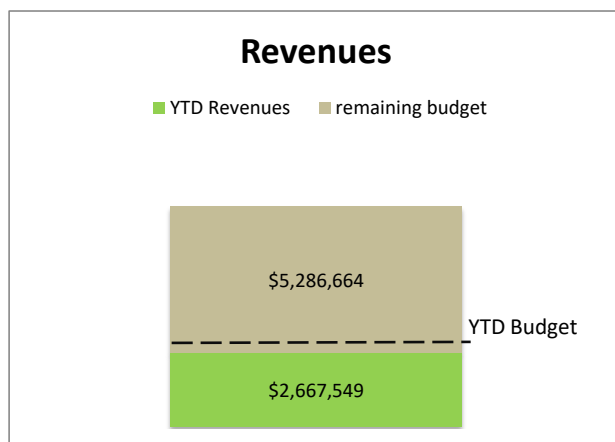
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING OCTOBER 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$833	\$2,358	\$1,525	\$3,336	\$11,693	\$8,357
Transfer from General Fund	59,407	59,407	0	237,634	237,634	0
Operating Revenue Transfer	11,126	13,333	2,207	142,626	13,333	(129,293)
Total revenues	\$71,366	\$75,098	\$3,732	\$383,596	\$262,660	(\$120,936)
<u>Expenditures:</u>						
Maintenance	\$1,178	\$1,178	\$0	\$4,720	\$4,720	\$0
Sportscenter Management	6,041	12,082	6,041	24,171	24,171	0
Sportcenter Incentive	0	75,877	75,877	111,335	75,877	(35,458)
Insurance	0	0	0	11,100	0	(11,100)
Other	0	0	0	2,506	0	(2,506)
Capital	14,084	14,084	0	171,251	56,344	(114,907)
Operating Expenditure Transfer	53,089	186,916	133,827	289,028	289,125	97
Total expenditures	\$74,392	\$290,137	\$215,745	\$614,111	\$450,237	(\$163,874)
Operating Excess/ (Deficiency)	(\$3,026)	(\$215,039)	(\$212,013)	(\$230,515)	(\$187,577)	\$42,938



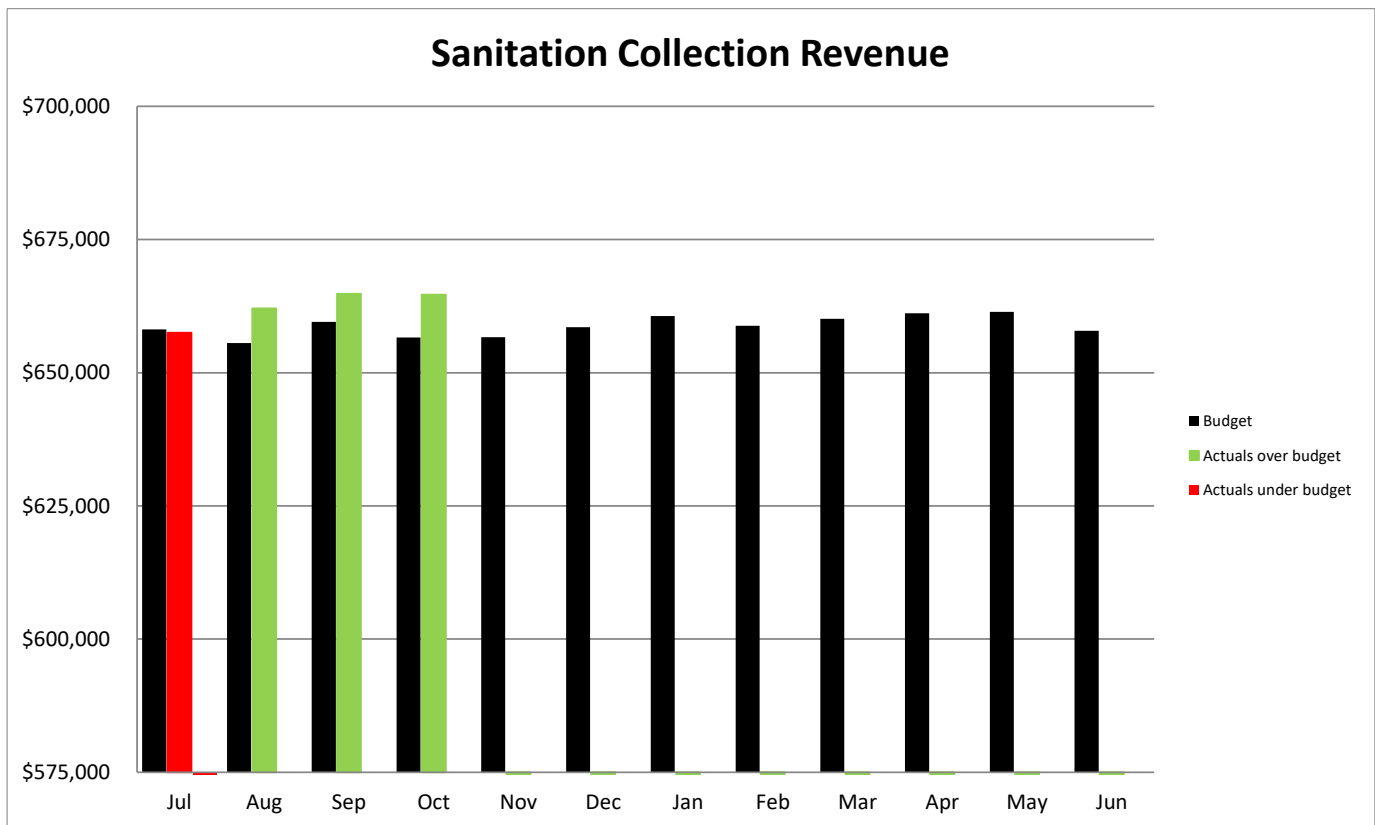
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING OCTOBER 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Toter Service	\$433,034	\$436,424	\$3,390	\$1,737,868	\$1,745,077	\$7,209
Dumpster Service	223,602	228,219	4,617	891,983	903,953	11,970
Recycling	53	0	(53)	235	199	(36)
Litter Abatement Funding	0	0	0	0	0	0
Sale of Capital Assets	0	0	0	0	0	0
Other / Miscellaneous	2,011	5,803	3,792	8,077	18,319	10,242
Total revenues	\$658,700	\$670,446	\$11,746	\$2,638,163	\$2,667,549	\$29,386
<u>Expenditures:</u>						
Personnel Services	\$220,421	\$202,129	(\$18,292)	\$880,196	\$815,885	(\$64,311)
Maintenance	59,575	59,192	(383)	238,357	236,737	(1,620)
Supplies	54,615	77,027	22,412	215,759	178,677	(37,082)
Utilities	755	530	(225)	3,065	2,073	(992)
Other	174,885	210,882	35,997	1,078,944	689,478	(389,466)
Capital	397,067	480,211	83,144	1,614,325	565,523	(1,048,802)
Total expenditures	\$907,318	\$1,029,971	\$122,653	\$4,030,646	\$2,488,373	(\$1,542,273)
Operating Excess / (Deficiency)	(\$248,618)	(\$359,525)	(\$110,907)	(\$1,392,483)	\$179,177	\$1,571,660



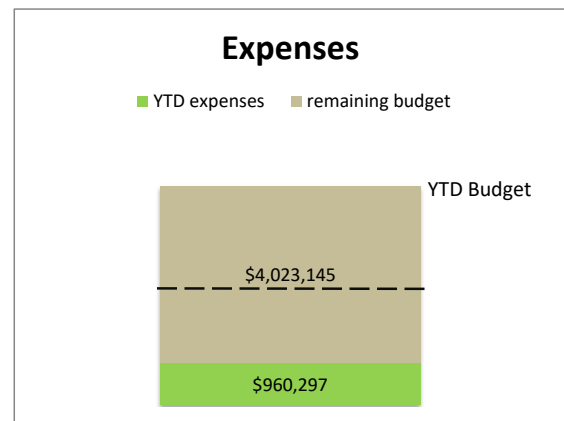
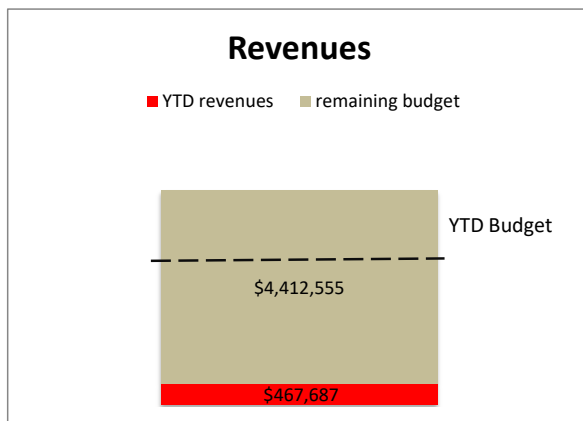
SCHEDULE OF SANITATION FEES

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	664,643	8,007	660,089	664,643	4,554
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	\$2,649,029	\$19,178	\$7,918,417	\$2,649,029	\$18,284



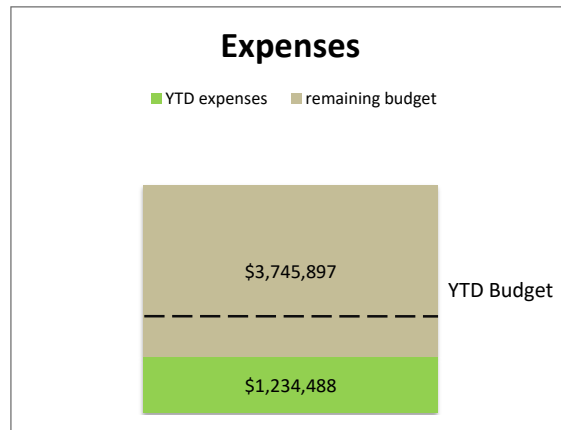
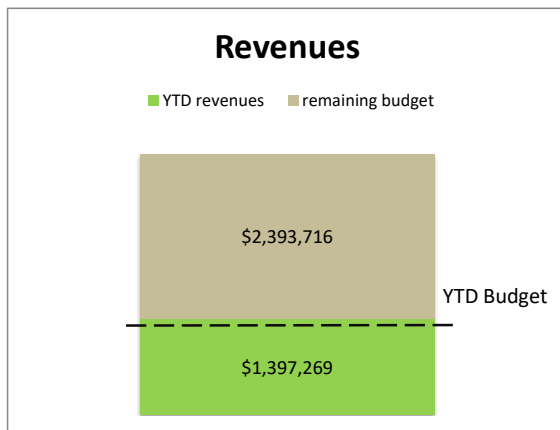
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING OCTOBER 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Federal & State Grant	\$102,744	\$0	(\$102,744)	\$3,150,790	\$0	(\$3,150,790)
Gas Tax	3,000	0	(3,000)	3,000	3,949	949
Revenue	(22,337)	8,619	30,956	2,500	35,834	33,334
Miscellaneous	29,557	3,891	(25,666)	36,424	49,996	13,572
Transfer from General Fund	52,807	52,807	0	377,908	377,908	0
Total revenues	\$165,771	\$65,317	(\$100,453)	\$3,570,622	\$467,687	(\$3,102,933)
<u>Expenditures:</u>						
Personnel Services	\$172,449	\$163,214	(\$9,235)	\$693,715	\$655,719	(\$37,996)
Maintenance	23,033	4,039	(18,994)	70,387	48,752	(21,635)
Supplies	41,363	51,755	10,392	183,886	163,719	(20,167)
Utilities	2,390	1,751	(639)	9,948	7,723	(2,225)
Other	31,963	20,826	(11,137)	809,073	80,315	(728,758)
Capital	13,374	0	(13,374)	1,028,952	4,069	(1,024,883)
Total expenditures	\$284,572	\$241,585	(\$42,987)	\$2,795,961	\$960,297	(\$1,835,664)
Operating Excess / (Deficiency)	(\$118,801)	(\$176,268)	(\$57,466)	\$774,661	(\$492,610)	(\$1,267,269)



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$46,502	\$69,155	\$22,653	\$267,691	\$306,899	\$39,208
Hillcrest Golf Course	22,511	30,639	8,128	125,058	155,963	30,905
Ice Arena	26,320	31,787	5,467	122,210	129,797	7,587
Combest Pool	0	2,080	2,080	39,326	32,313	(7,013)
Cravens Pool	0	0	0	12,483	0	(12,483)
Softball Complex	26,270	21,539	(4,731)	103,970	95,568	(8,402)
Tennis Facility	6,405	7,953	1,548	28,332	28,049	(283)
Transfer from General Fund	162,169	162,169	0	648,680	648,680	0
Total revenues	\$290,177	\$325,322	\$35,145	\$1,347,750	\$1,397,269	\$49,519
Expenditures:						
Personnel Services	\$138,870	\$126,976	(\$11,894)	\$577,319	\$602,514	\$25,195
Maintenance	30,401	30,187	(214)	123,053	125,082	2,029
Supplies	35,871	50,181	14,310	178,253	214,776	36,523
Utilities	24,039	17,224	(6,815)	107,305	79,191	(28,114)
Debt Service	17,932	17,929	(3)	17,932	17,929	(3)
Other	16,160	13,091	(3,069)	1,252,292	38,694	(1,213,598)
Capital	25,265	39,065	13,800	206,902	156,302	(50,600)
Total expenditures	\$288,538	\$294,654	\$6,116	\$2,463,056	\$1,234,488	(\$1,228,568)
Operating Excess / (Deficiency)	\$1,639	\$30,668	\$29,029	(\$1,115,306)	\$162,781	\$1,278,087



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$608,790	\$267,691	\$306,899	\$39,208
Expenses	1,340,468	516,545	473,875	(42,670)
Excess(Loss)	(\$731,678)	(\$248,854)	(\$166,976)	\$81,878
Hillcrest				
Revenue	\$299,084	\$125,058	\$155,963	\$30,905
Expenses	450,537	\$150,176	147,308	(2,868)
Excess(Loss)	(\$151,453)	(\$25,118)	\$8,655	\$33,773
Ice Arena				
Revenue	\$487,924	\$122,210	\$129,797	\$7,587
Expenses	840,780	278,922	244,448	(34,474)
Excess(Loss)	(\$352,856)	(\$156,712)	(\$114,652)	\$42,060
Combest Pool				
Revenue	\$78,710	\$39,326	\$32,313	(\$7,013)
Expenses	189,714	65,194	83,669	18,475
Excess(Loss)	(\$111,004)	(\$25,868)	(\$51,356)	(\$25,488)
Cravens Pool				
Revenue	\$22,528	\$12,483	\$0	(\$12,483)
Expenses	119,797	27,366	3,696	(23,670)
Excess(Loss)	(\$97,269)	(\$14,883)	(\$3,696)	\$11,187
Softball Complex				
Revenue	\$260,475	\$103,970	\$95,568	(\$8,402)
Expenses	609,444	206,291	220,928	14,637
Excess(Loss)	(\$348,969)	(\$102,321)	(\$125,360)	(\$23,039)
Tennis Facility				
Revenue	\$87,442	\$28,332	\$28,049	(\$283)
Expenses	279,645	68,562	60,563	(7,999)
Excess(Loss)	(\$192,203)	(\$40,230)	(\$32,515)	\$7,715

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

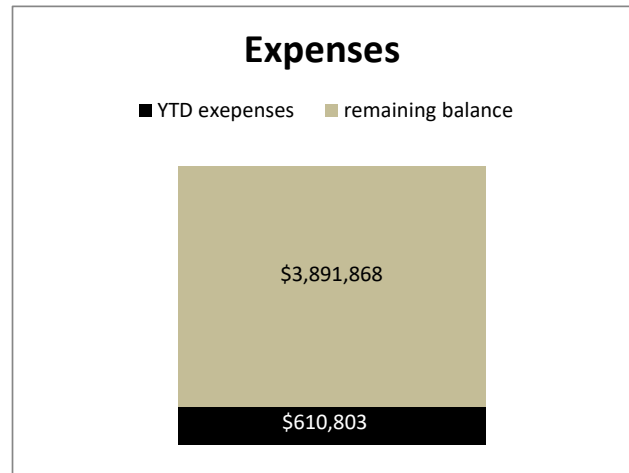
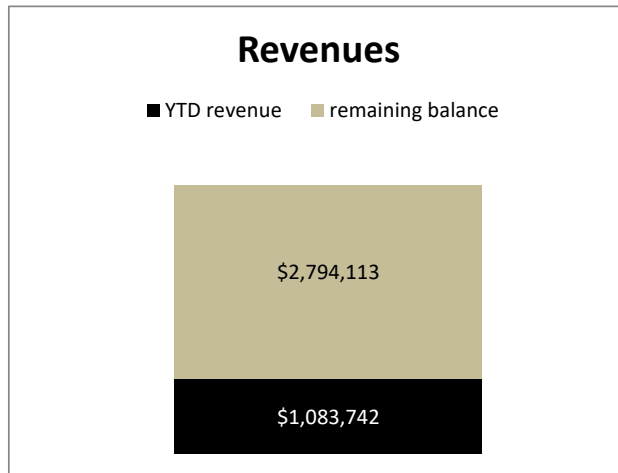
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
CARES Act Rental Assistance	\$0	(\$2,100)	\$2,100
Grant Revenues	1,566,786	25,239	1,541,547
Rental Income	14,000	3,720	10,280
Miscellaneous Revenue	0	4,417	(4,417)
Total revenues	\$1,580,786	\$31,276	\$1,549,510
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$0	(\$2,550)	\$2,550
CDBG Administration	111,847	0	111,847
Triplett Twist Area	363,936	0	363,936
Northwest NRSA	1,105,003	35,798	1,069,206
Total expenditures	\$1,580,786	\$33,248	\$1,547,539
Operating Excess / (Deficiency)	\$0	(\$1,972)	\$1,972

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$974,676	\$0	\$974,676
Sale of Capital Assets	225,000	0	225,000
Total revenues	\$1,199,676	\$0	\$1,199,676
<u>Expenditures:</u>			
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	49,031	175,969
Agency Subsidy-New Construction	123,459	0	123,459
New Construction-HOME Funds	494,596	0	494,596
Total expenditures	\$1,212,230	\$49,031	\$1,163,199
Operating Excess / (Deficiency)	(\$12,554)	(\$49,031)	\$36,477

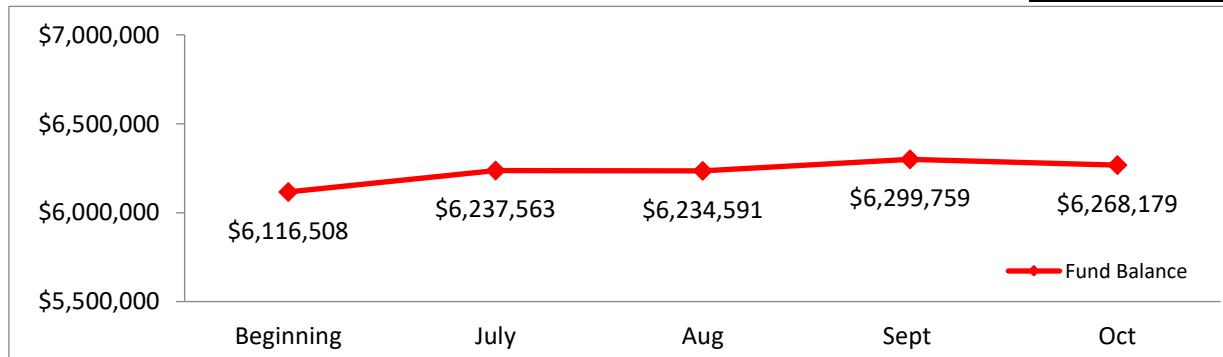
**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING OCTOBER 31, 2023**

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Franchise Fees	\$477,225	\$75,132	\$402,093
Interest on Investments	150,000	96,176	53,824
Local E.D. Revenue	3,014,880	846,704	2,168,176
State E.D. Revenue	185,000	57,162	127,838
Miscellaneous Revenue	50,750	8,568	42,182
Total revenues	\$3,877,855	\$1,083,742	\$2,794,113
<u>Expenditures:</u>			
Debt Service	\$1,186,521	\$78,052	\$1,108,469
Misc - Administrative	797,083	0	797,083
Downtown Contractual Services	25,000	8,333	16,667
Local E.D. Projects	1,311,037	478,440	832,597
State E.D. Projects	256,900	0	256,900
Incentives	926,130	45,978	880,152
Total expenditures	\$4,502,671	\$610,803	\$3,891,868



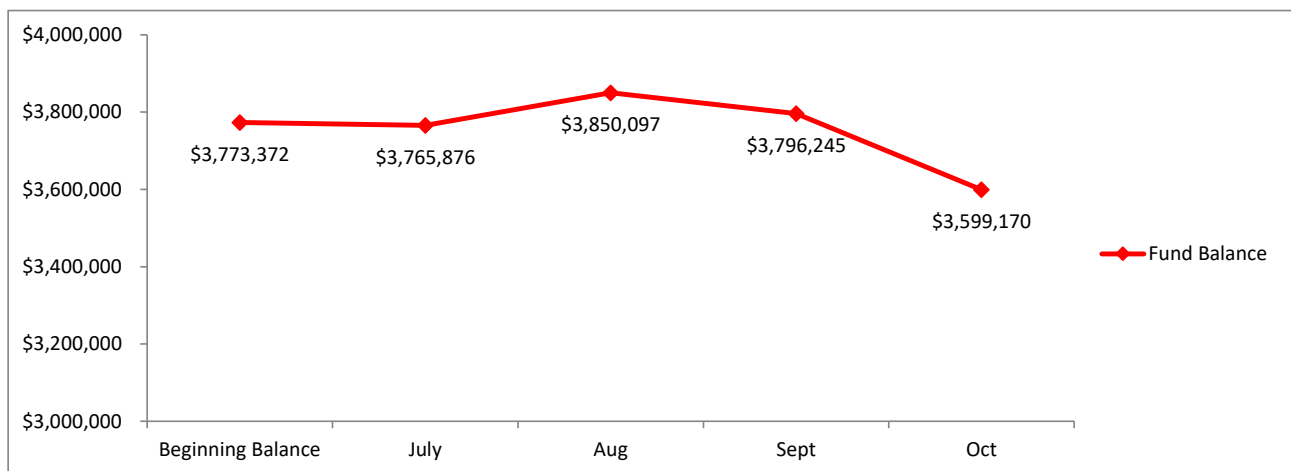
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING OCTOBER 31, 2023**

	Month	Year To Date
Health Insurance:		
City Contribution	\$347,924.90	\$1,400,505.62
Employee Contribution	76,051.02	\$305,740.08
Total Revenue	<u>423,975.92</u>	<u>1,706,245.70</u>
Benefits	402,911.84	1,312,305.99
Re-Insurance	66,684.22	275,011.32
Professional/Technical	25,557.40	141,267.38
Wellness Benefit	16,345.11	51,866.12
Total Expenditures	<u>511,498.57</u>	<u>1,780,450.81</u>
Revenue Over/(Under) Expenditures	<u><u>(\$87,522.65)</u></u>	<u><u>(\$74,205.11)</u></u>
Workers' Compensation:		
Premium-Departments	\$49,486.59	\$206,018.78
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>49,486.59</u>	<u>206,018.78</u>
Benefits	26,660.21	122,418.88
Insurance	7,208.28	14,416.56
Professional/Technical	65.28	65.28
Total Expenditures	<u>33,933.77</u>	<u>136,900.72</u>
Revenue Over/(Under) Expenditures	<u><u>\$15,552.82</u></u>	<u><u>\$69,118.06</u></u>
Unemployment:		
Premium-Departments	\$8,806.59	\$36,457.25
Total Revenue	<u>8,806.59</u>	<u>36,457.25</u>
Benefits	0.00	\$1,433.85
Total Expenditures	<u>0.00</u>	<u>1,433.85</u>
Revenue Over/(Under) Expenditures	<u><u>\$8,806.59</u></u>	<u><u>\$35,023.40</u></u>
Total Insurance Fund:		
Beginning Fund Balance		\$6,116,508.03
Interest Income	31,582.98	\$121,734.15
Revenue Over/(Under) Expenditures		29,936.35
Ending Fund Balance		<u><u>\$6,268,178.53</u></u>



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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$5,274.18	-3%	\$12,215.19	\$14,674.79
Appreciation (Depreciation) of Investments	<u>(181,159.81)</u>	<u>103%</u>	<u>(114,465.36)</u>	<u>(154,542.59)</u>
Total Receipts	<u>(\$175,885.63)</u>	<u>100%</u>	<u>(\$102,250.17)</u>	<u>(\$139,867.80)</u>
Expenses:				
Pensions Paid: City & OMU employees	\$15,430.59	73%	\$55,466.09	\$53,380.67
Miscellaneous Expense	<u>5,759.00</u>	<u>27%</u>	<u>16,485.66</u>	<u>9,121.78</u>
Total Expenses	<u>\$21,189.59</u>	<u>100%</u>	<u>\$71,951.75</u>	<u>\$62,502.45</u>
Revenue Over/(Under) Expenses	<u><u>(\$197,075.22)</u></u>		<u><u>(\$174,201.92)</u></u>	<u><u>(\$202,370.25)</u></u>
Type of Retirement				
Ordinary	2			
Disability	2			
Widows	9			
Total	<u><u>13</u></u>			

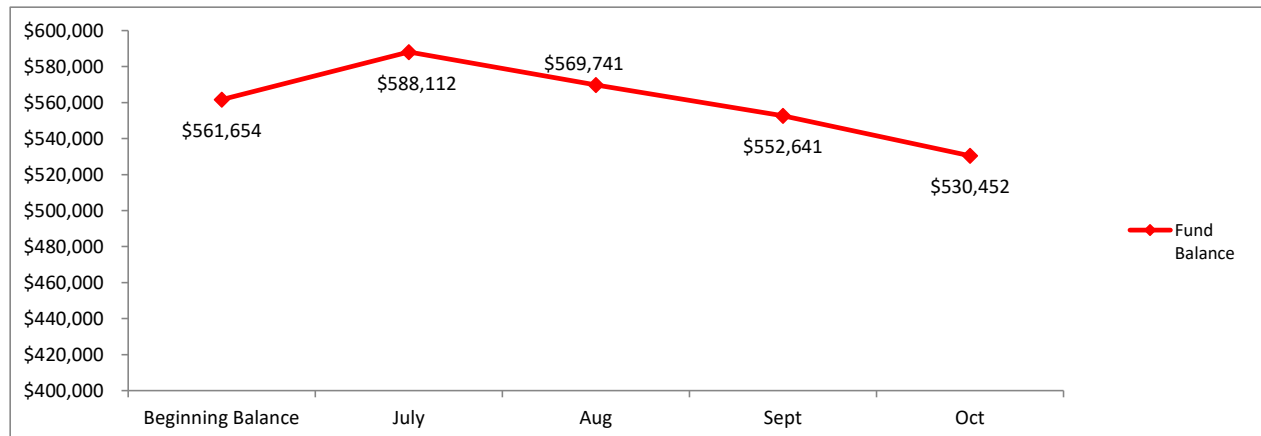


*CEPF is invested with Baird Private Wealth Management. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$2,255.93	8%	\$8,779.68	\$4,935.83
Restitution, Other.	36.76	0%	359.44	892.05
Transfer from General Fund	24,500.00	91%	98,000.00	201,680.00
Total Receipts	<u>\$26,792.69</u>	<u>100%</u>	<u>\$107,139.12</u>	<u>\$207,507.88</u>
Expenses:				
Pensions Paid	\$43,607.88	89%	\$132,967.77	\$144,435.99
Miscellaneous Expense	<u>5,373.00</u>	<u>11%</u>	<u>5,373.00</u>	<u>0.00</u>
Total Expenses	<u>\$48,980.88</u>	<u>100%</u>	<u>\$138,340.77</u>	<u>\$144,435.99</u>
Revenue Over/(Under) Expenses	<u>(\$22,188.19)</u>		<u>(\$31,201.65)</u>	<u>\$63,071.89</u>

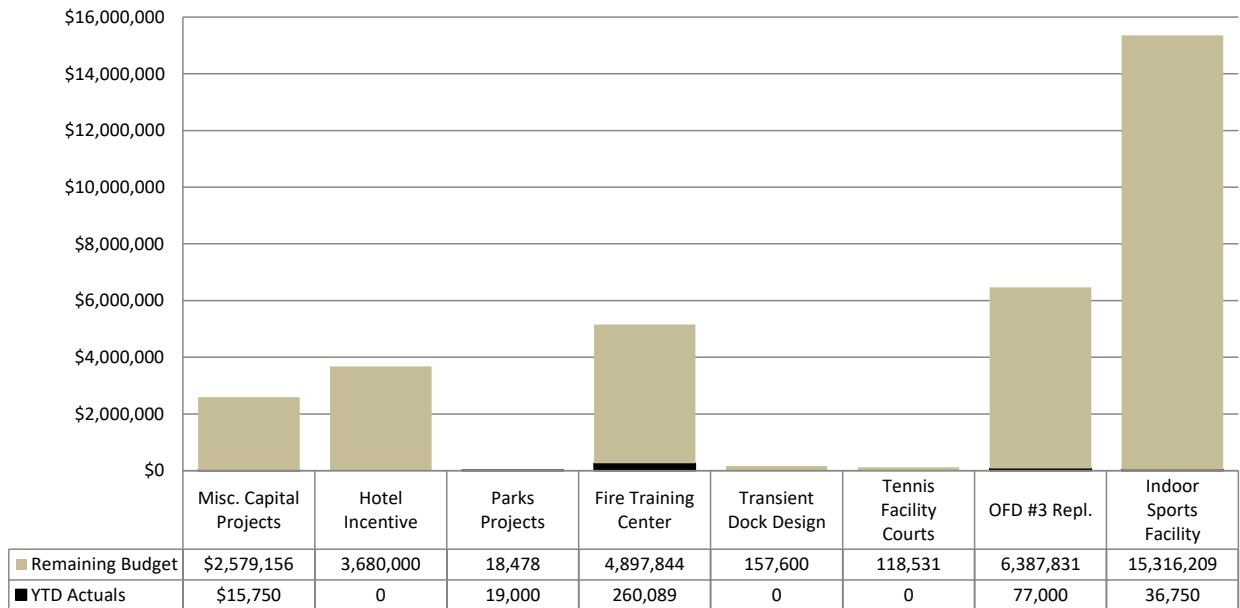
Type of Retirement	
Ordinary	4
Disability	2
Widows	20
Total	<u>26</u>



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

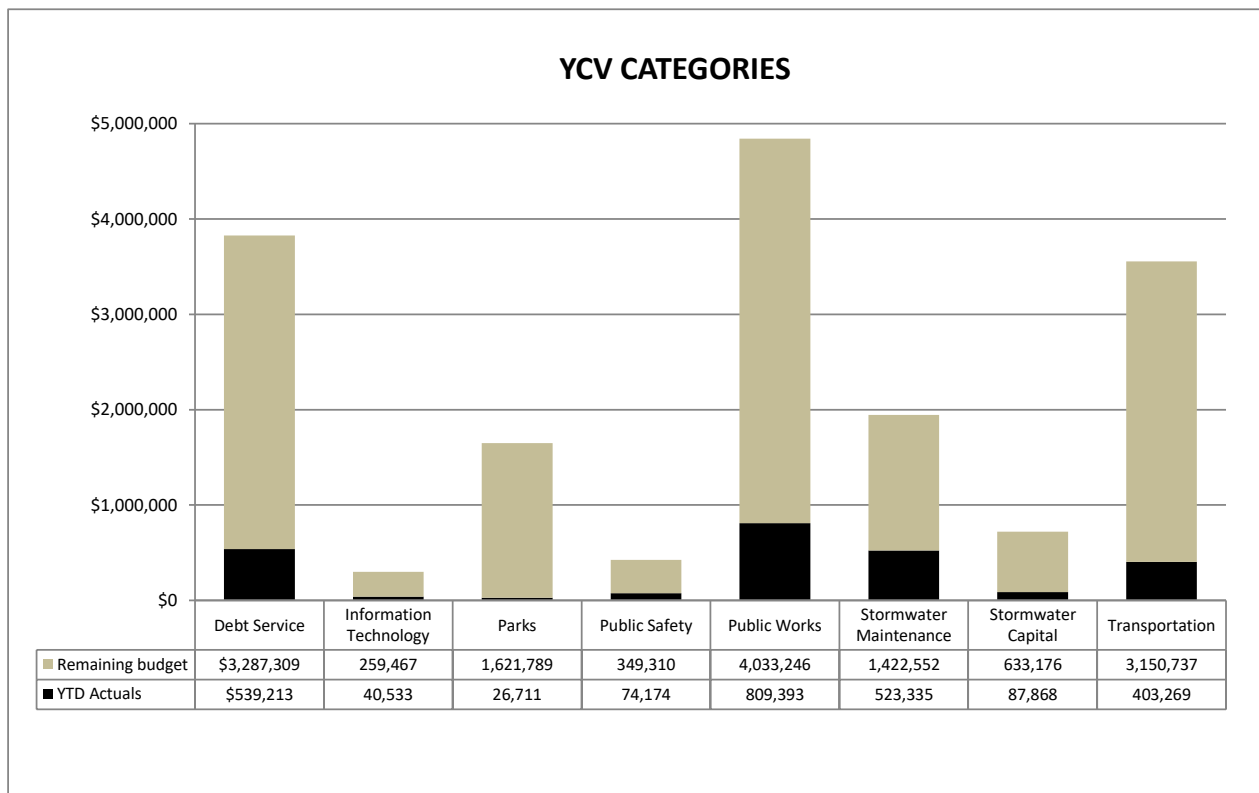
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$484,067	(\$484,067)
Transfer from General Fund	65,000	21,672	43,328
Total revenues	\$65,000	\$505,739	(\$440,739)
Expenditures:			
Miscellaneous Capital Projects	\$2,594,906	\$15,750	\$2,579,156
Hotel Incentive	3,680,000	0	3,680,000
Parks Projects	37,478	19,000	18,478
Fire Training Center	5,157,933	260,089	4,897,844
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	118,531	0	118,531
Fire Station #3 Replacement	6,464,831	77,000	6,387,831
Downtown Indoor Sports Facility	15,352,959	36,750	15,316,209
Total expenditures	\$33,564,238	\$408,589	\$33,155,649

Expenses



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$5,804,565	\$1,973,956	\$3,830,609
Net Profit License Fee	1,250,000	259,969	990,031
Interest Earnings	200,000	128,449	71,551
Penalty and Interest	70,000	56,213	13,787
Miscellaneous Revenue	6,000	0	6,000
Transfers from Recreation	1,150,000	0	1,150,000
Total revenues	\$8,480,565	\$2,418,586	\$6,061,979
Expenditures:			
Debt Service	\$3,826,522	\$539,213	\$3,287,309
Information Technology	300,000	40,533	259,467
Parks	1,648,500	26,711	1,621,789
Public Safety	423,484	74,174	349,310
Public Works	4,842,638	809,393	4,033,246
Stormwater Maintenance	1,945,887	523,335	1,422,552
Stormwater Capital	721,044	87,868	633,176
Transportation	3,554,006	403,269	3,150,737
Total expenditures	\$17,262,081	\$2,504,496	\$14,757,585

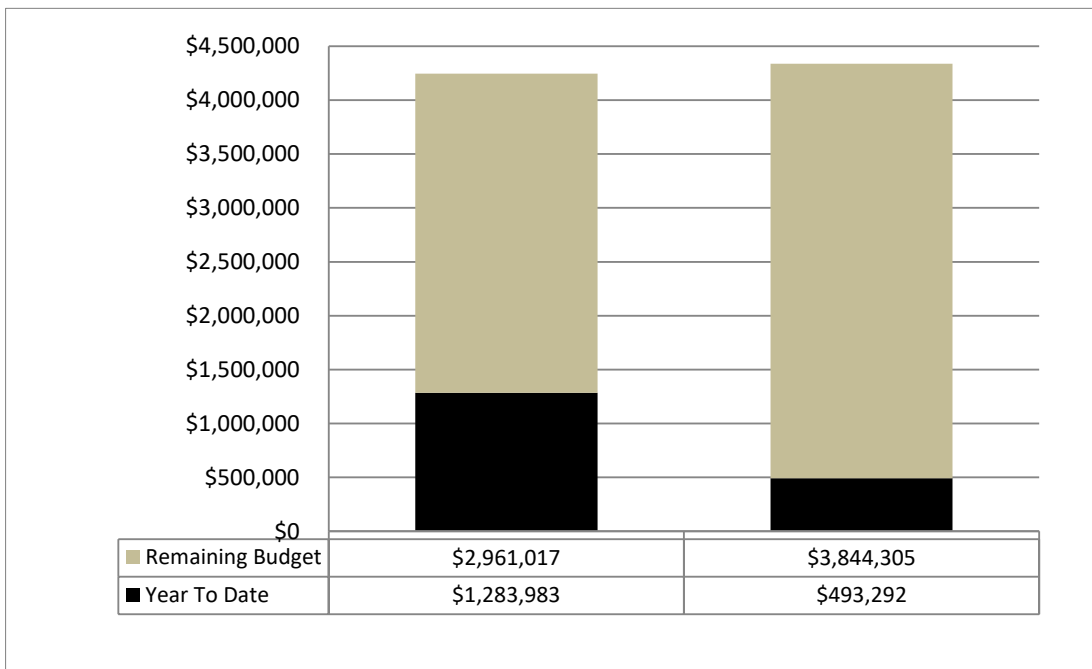


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING OCTOBER 31, 2023

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$3,826,522	\$539,213	\$3,287,309
<u>IT Infrastructure/Fiber</u>	300,000	40,533	259,467
<u>Parks</u>			
Pools Renovation/Replacement	1,648,500	26,711	1,621,789
<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	37,674	113,321
<u>Public Works</u>			
Various Infrastructure	4,342,638	721,917	3,620,721
Sidewalk Program	500,000	87,476	412,525
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	562,819	165,399	397,420
Stormwater Maintenance-Outsourced	790,011	185,936	604,075
Stormwater Maintenance-RWRA	593,057	171,999	421,058
<u>Stormwater Capital</u>			
Culverts Replacement	248,066	81,644	166,422
Persimmon Ditch	395,000	0	395,000
RWRA Ravine Sewer	77,978	6,224	71,754
<u>Transportation</u>			
Bus Replacement	500,000	0	500,000
Byers Avenue Bridge Repair	103,940	88,603	15,337
4th Street Bridge Repairs	450,066	314,666	135,400
Big Rivers Road	1,500,000	0	1,500,000
1st Street Improvements	1,000,000	0	1,000,000
Total Expenditures	\$17,262,081	\$2,504,496	\$14,757,585

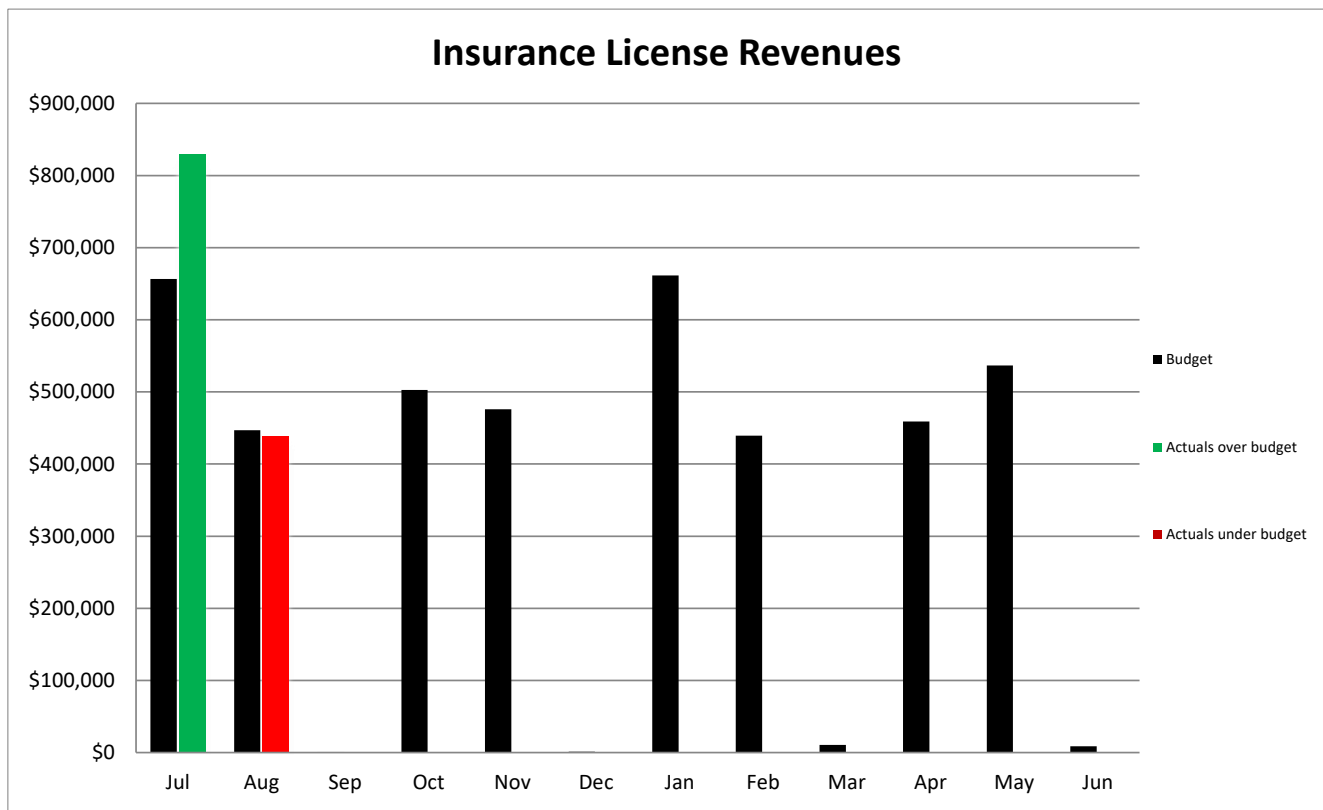
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING OCTOBER 31, 2023**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,200,000	\$1,268,098	\$2,931,902
Interest on Investments	45,000	15,885	29,115
Total Revenues	\$4,245,000	\$1,283,983	\$2,961,017
<u>Expenditures:</u>			
Debt Service	\$4,337,597	\$493,292	\$3,844,305
Total Expenditures	\$4,337,597	\$493,292	\$3,844,305



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	(600)	(503,340)	124,774	(600)	(125,374)
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	\$1,268,098	(\$338,822)	\$4,140,701	\$1,268,098	\$44,371



CITY OF OWENSBORO DEBT SERVICE FUND OCTOBER 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.

