

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended December 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: January 16, 2024
RE: Financial Report for Month Ended December 31, 2023

General Fund revenues through December 31, 2023 of \$40,544,948 were \$1,976,833 higher than budget primarily due to higher Net Profits, Property Tax, Insurance Licenses and Interest Income. General Fund expenditures of \$36,135,937 were \$4,931,530 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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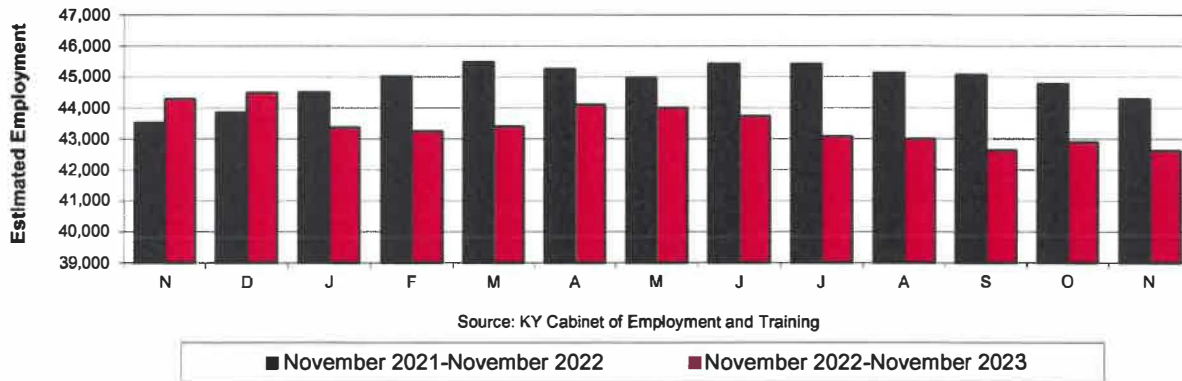
Owensboro Economic Indicators

Most Recent Twelve Months

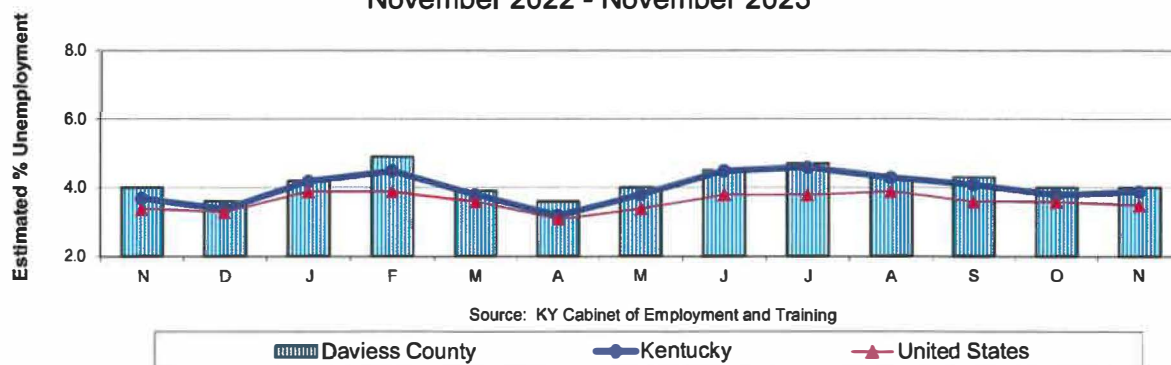
(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - November				
Daviess County	42,627	43,382	44,932	-3.45%
Owensboro MSA (Daviess,McLean,Hancock)	49,838	50,708	52,548	-3.50%
Unemployment Rates - November				
Daviess County	4.0%	4.17%	3.68%	+0.49%
Owensboro MSA (Daviess,McLean,Hancock)	4.0%	4.18%	3.72%	+0.46%
Kentucky	3.9%	4.01%	3.86%	+0.15%
United States	3.5%	3.62%	3.68%	-0.06%

Employment Totals - Daviess County November 2021 - November 2023



Monthly Unemployment Rates November 2022 - November 2023





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru December)

Single Family Units

Multi-Family Units

Value of Regular Commercial &
Industrial Permits

Current Year	Prior Year	Change
69	72	-4.17%
15	9	+100.00%
\$108,934,473	\$52,425,002	+107.79%

Owensboro Riverport Authority

(12 month total thru November)

Terminal Operations-Tons

1,255,110	1,128,282	+11.24%
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Active Business License Accounts (End of December)

(total includes some non-city businesses)

10,645	10,161	+4.76%
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Price Indices

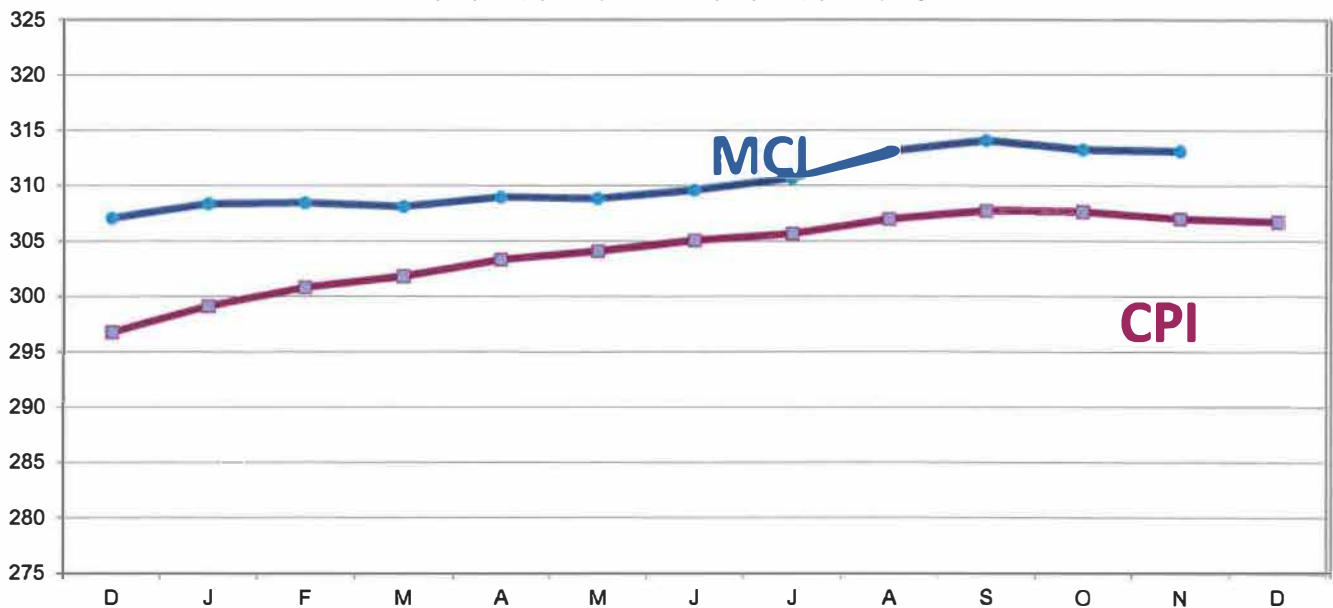
Consumer Price Index-Urban (December)

Municipal Price Index (November)

306.7	297.7	+3.03%
313.2	308.6	+1.48%

Consumer Price & Municipal Cost Indices

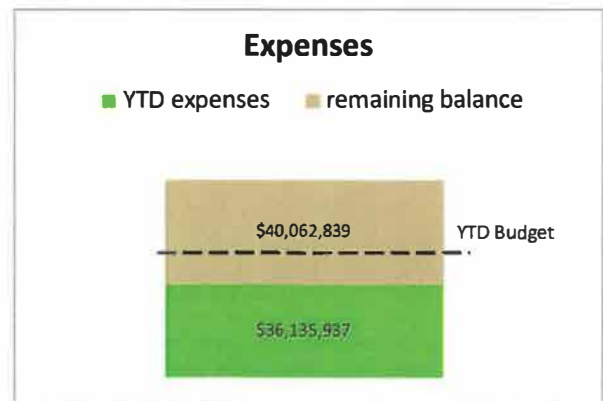
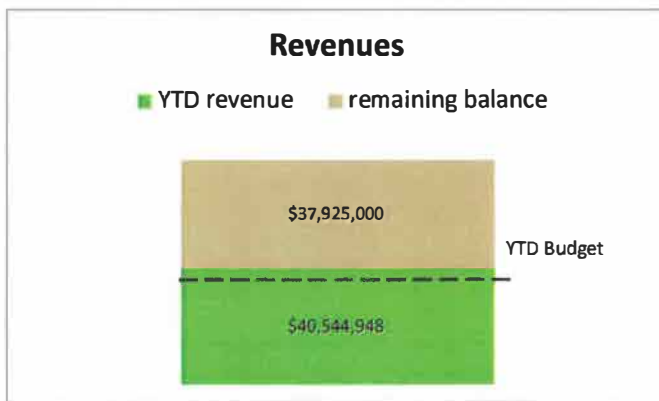
December 2022 - December 2023



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

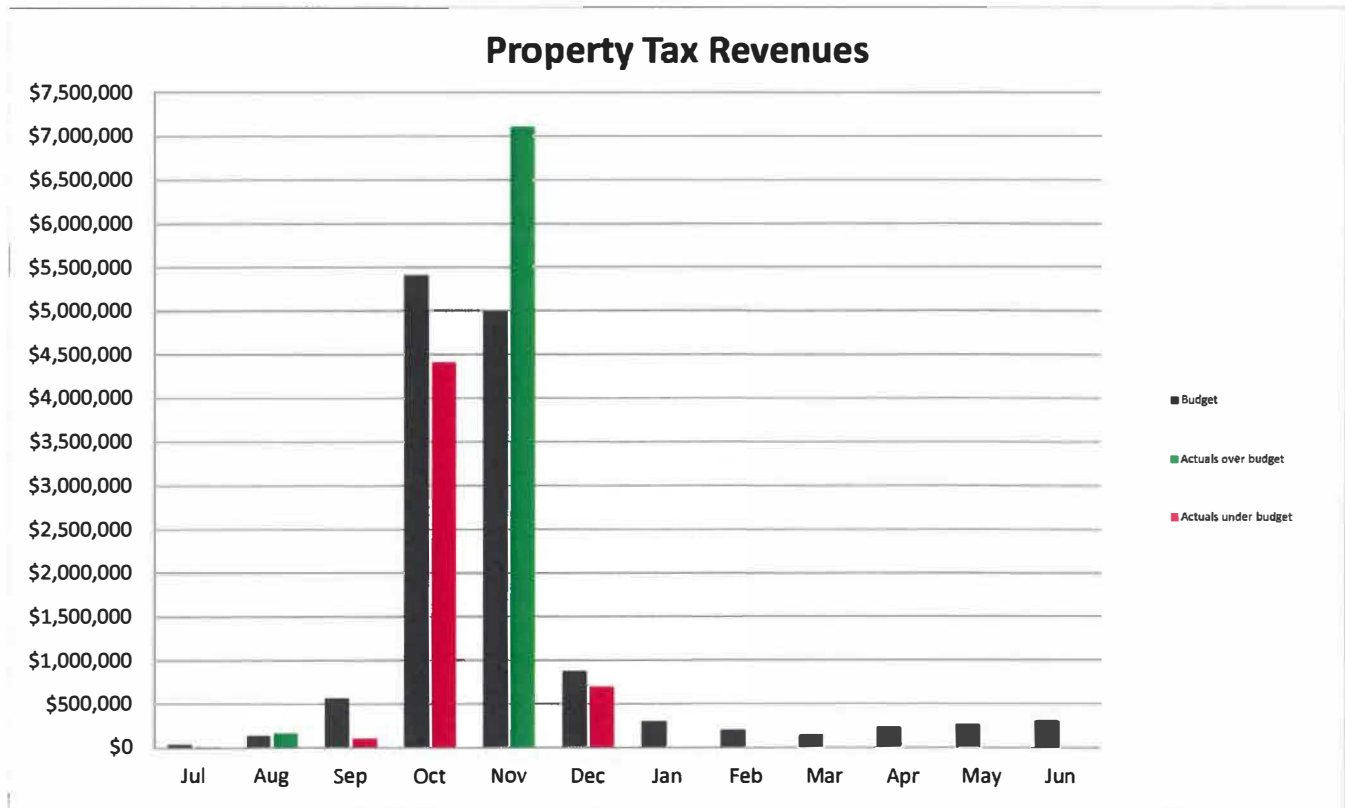
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$874,419	\$701,094	(\$173,325)	\$12,005,609	\$12,519,337	\$513,728
Occupational tax:						
Withholding	1,972,180	1,761,623	(210,557)	11,704,460	11,519,487	(184,973)
Net Profits	76,050	132,570	56,520	539,100	1,296,335	757,236
OMU:						
Dividend	673,801	672,401	(1,400)	4,042,812	4,034,404	(8,408)
In lieu of taxes	242,459	196,972	(45,487)	1,481,175	1,550,886	69,711
Insurance licenses	5,883	41,715	35,832	3,581,495	3,984,389	402,894
Other	806,729	961,555	154,826	5,213,464	5,640,110	426,646
Total revenues	\$4,651,521	\$4,467,930	(\$183,591)	\$38,568,115	\$40,544,948	\$1,976,833
Expenditures:						
Personnel Services	\$3,066,008	\$2,885,618	(\$180,390)	\$18,700,341	\$17,896,076	(\$804,265)
Maintenance	765,124	517,758	(247,366)	4,348,826	4,663,834	315,008
Supplies	105,786	152,632	46,846	1,628,334	1,030,610	(597,724)
Utilities	82,449	80,250	(2,199)	539,947	529,572	(10,375)
Other	366,961	246,164	(120,797)	6,159,942	3,011,168	(3,148,774)
Agencies Contribution	50,024	50,300	276	1,078,534	938,526	(140,008)
Debt Service	0	0	0	90,381	88,148	(2,233)
Transfer To	649,611	649,609	(2)	6,564,377	6,564,390	13
Capital	316,128	211,313	(104,815)	1,956,785	1,413,613	(543,172)
Total expenditures	\$5,402,091	\$4,793,644	(\$608,447)	\$41,067,467	\$36,135,937	(\$4,931,530)
Operating Excess/ (Deficiency)	(\$750,570)	(\$325,714)	\$424,856	(\$2,499,352)	\$4,409,011	\$6,908,363



SCHEDULE OF PROPERTY TAXES - GENERAL FUND

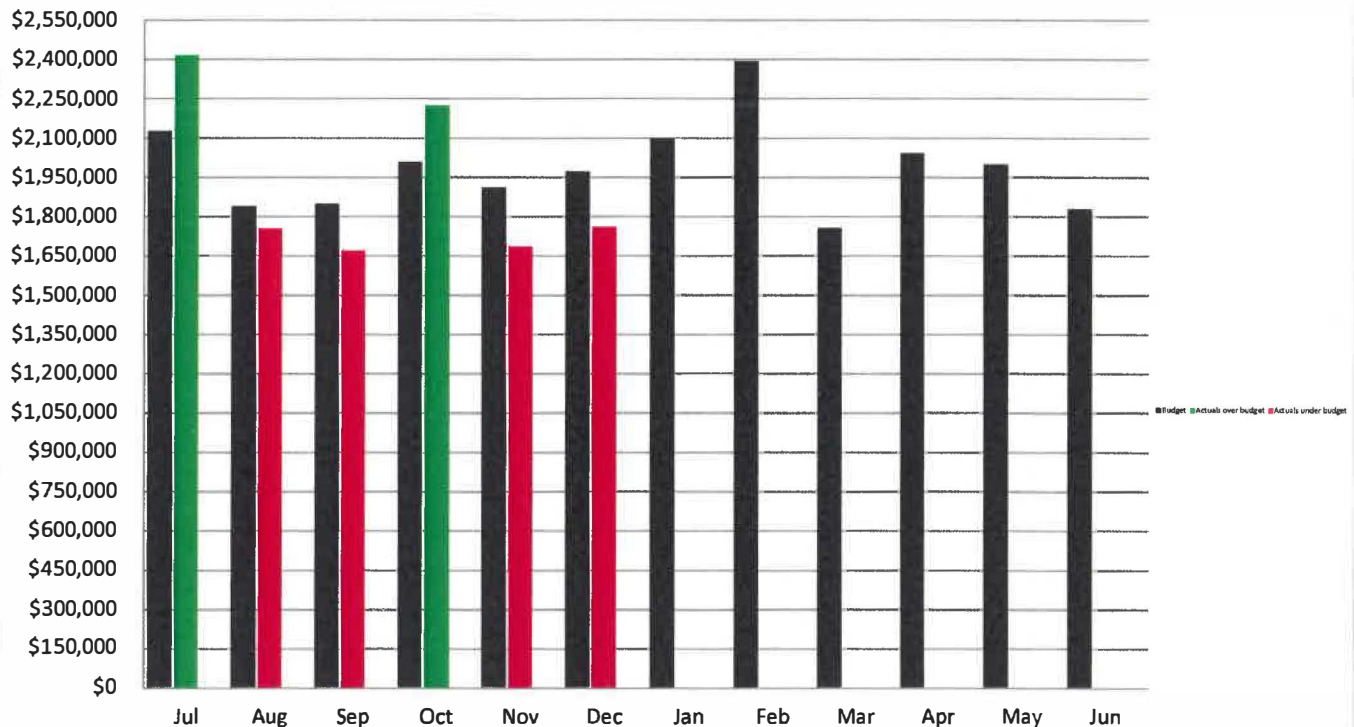
Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$34,872	\$11,812	(\$23,060)	(\$13,671)	\$11,812	\$25,484
August	133,584	172,521	38,937	226,600	172,521	(\$54,079)
September	562,576	109,584	(452,992)	1,944,606	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	7,109,643	2,118,699	4,793,218	7,109,643	\$2,316,425
December	874,419	701,094	(173,325)	700,329	701,094	\$765
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	\$12,519,337	\$513,728	\$13,193,783	\$12,519,337	\$552,562



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	1,687,037	(\$223,215)	1,752,073	1,687,037	(\$65,036)
December	1,972,180	1,761,623	(\$210,557)	1,721,005	1,761,623	\$40,618
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	\$11,519,487	(\$184,973)	\$22,875,091	\$11,519,487	\$231,698

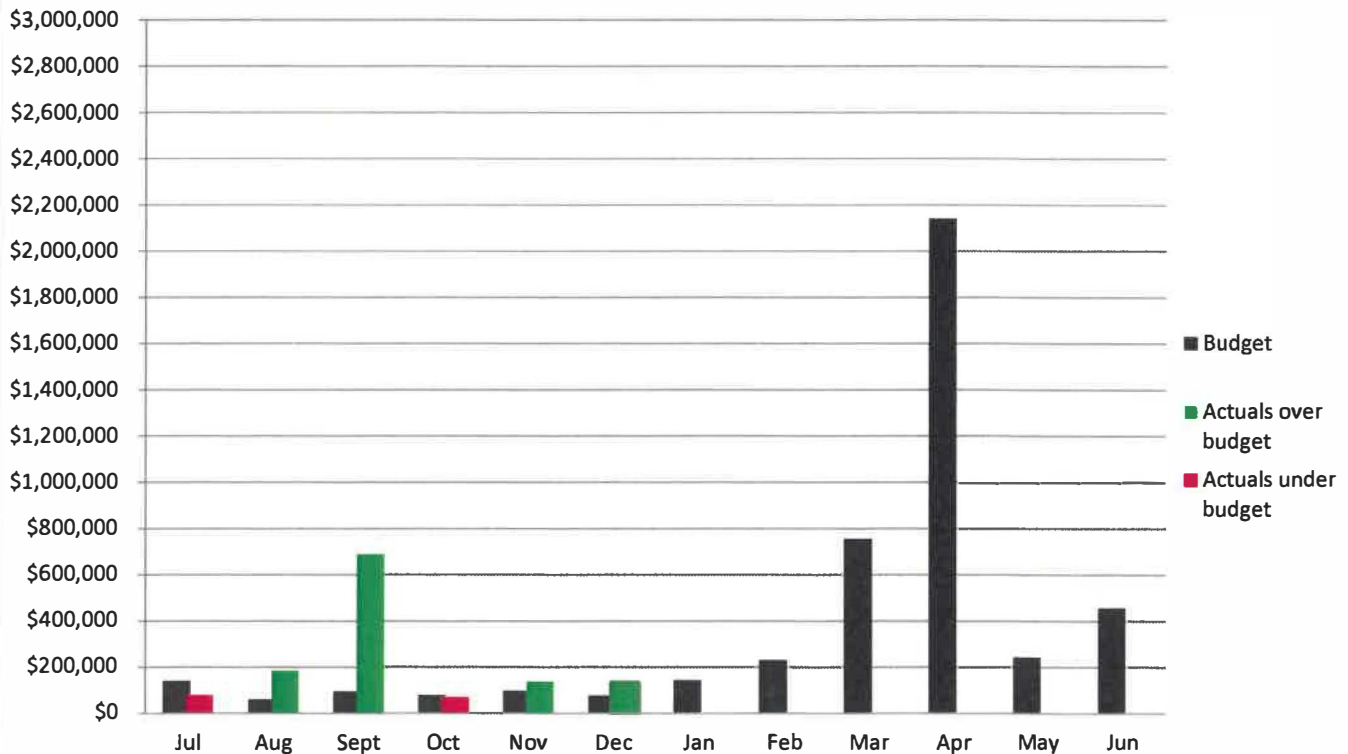
1.45% Occupational License Revenues



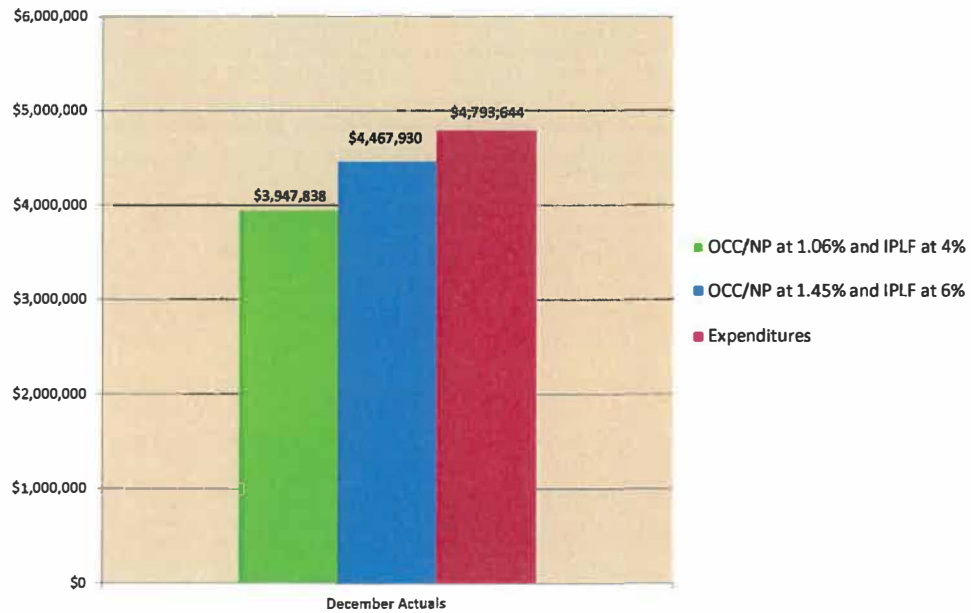
SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	139,373	\$43,973	16,174	139,373	\$123,199
December	76,050	132,570	\$56,520	127,337	132,570	\$5,233
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	\$1,296,336	\$757,236	\$5,847,450	\$1,296,336	\$500,613

1.45% Net Profit License Revenues

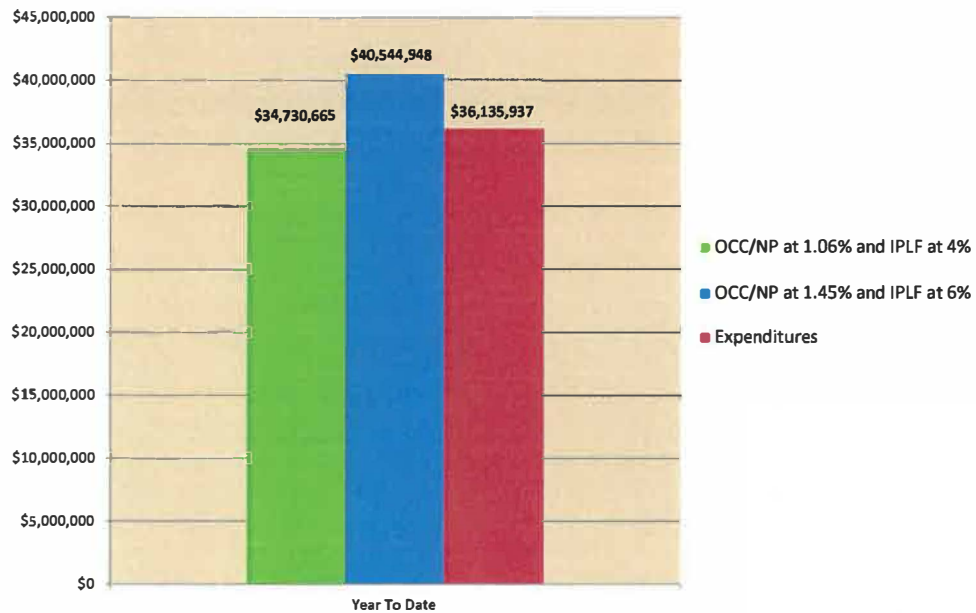


General Fund Revenue Analysis - December



Old Rate - Current Month Surplus (Deficit)	\$	(845,806)
New Rate - Current Month Surplus (Deficit)	\$	(325,714)

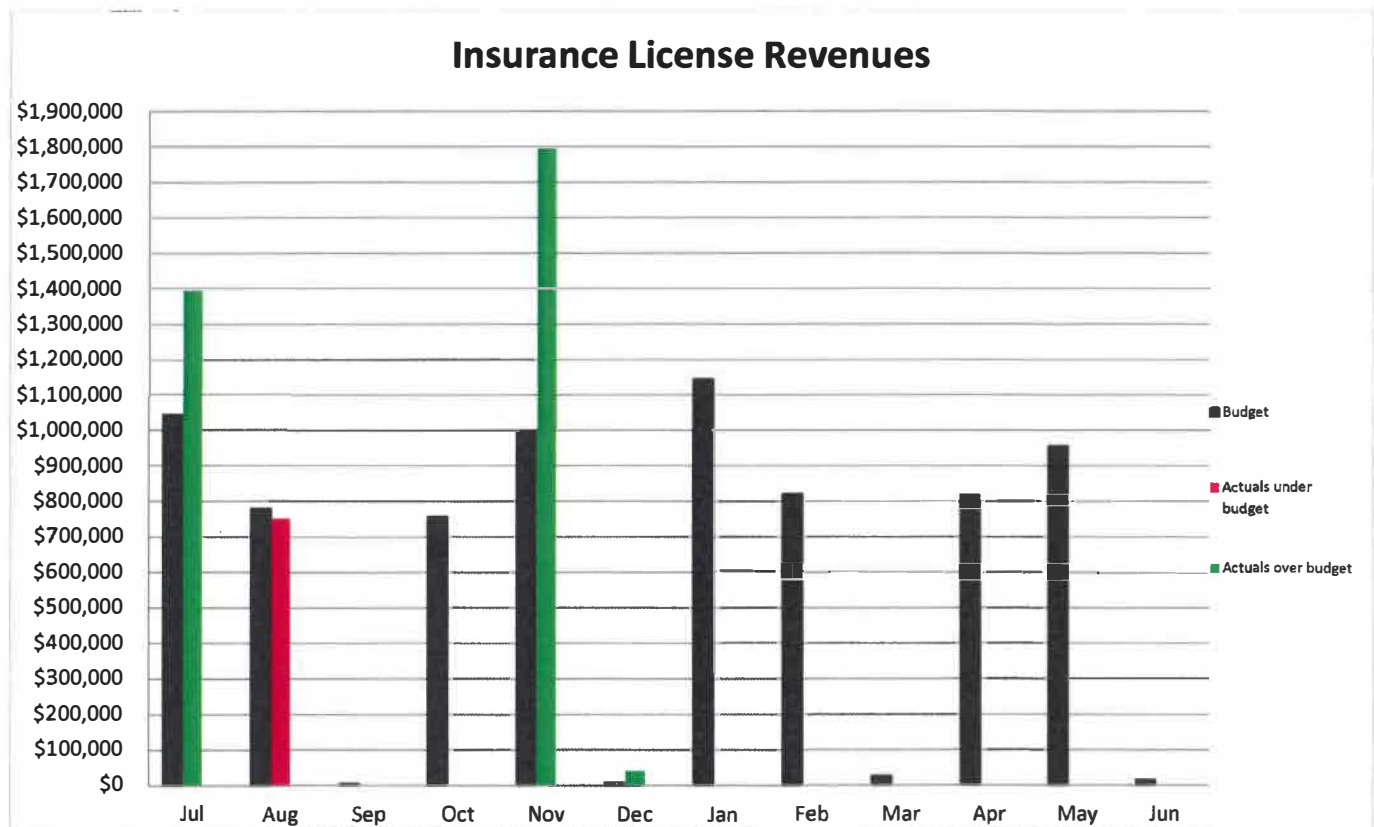
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	(1,405,272)
New Rate - Current Year to Date Surplus	\$	4,409,011

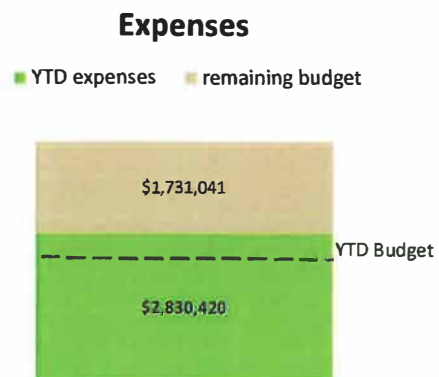
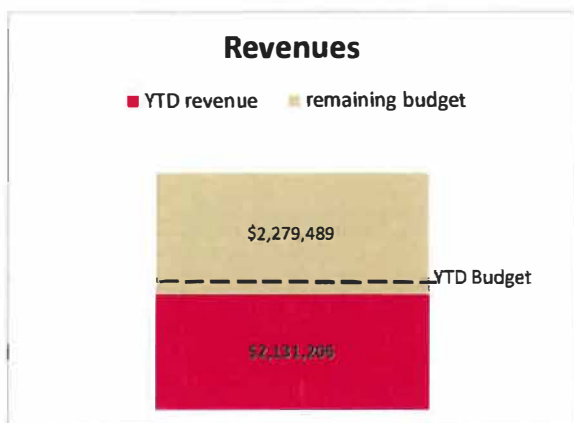
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	1,795,066	\$797,836	1,528,721	\$1,795,066	\$266,345
December	5,883	41,715	\$35,832	12,249	\$41,715	\$29,465
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	\$3,984,389	\$402,894	\$7,226,199	\$3,984,389	\$317,627



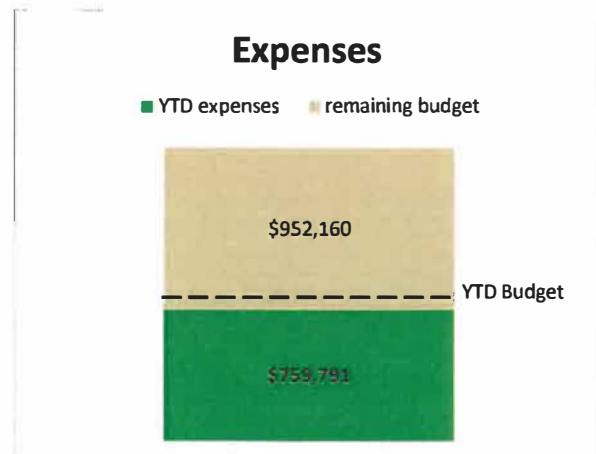
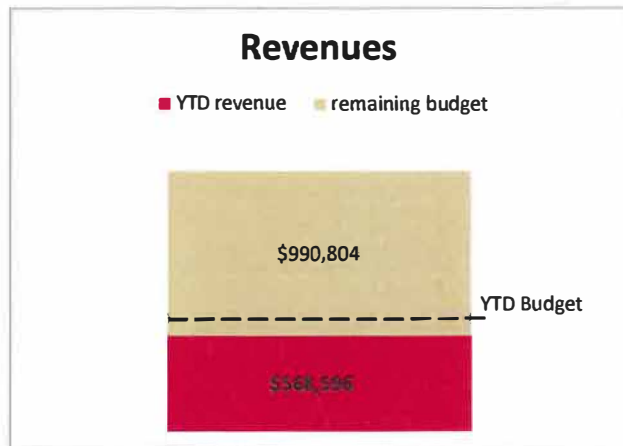
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$20,833	\$27,046	\$6,213	\$125,002	\$167,333	\$42,331
Interest on Investments	41,666	71,362	29,696	250,004	450,286	200,282
Transient Hotel Room Tax	19,166	22,049	2,883	115,004	144,232	29,228
Transfer from General Fund	43,860	43,860	0	263,164	263,164	0
Operating Revenue Transfer	343,246	460,267	117,021	2,101,690	1,106,191	(995,499)
Total revenues	\$468,771	\$624,583	\$155,812	\$2,854,864	\$2,131,206	(\$723,658)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$13,768	\$13,661	(\$107)
Maintenance Grounds	(16,753)	9,208	25,961	55,253	55,253	0
Utilities	15,648	9,621	(6,027)	83,113	77,103	(6,010)
Convention Center Management	(389,758)	12,250	402,008	80,958	78,472	(2,486)
Convention Center Incentive	419,163	0	(419,163)	470,716	377,401	(93,315)
Insurance	5,916	0	(5,916)	51,553	0	(51,553)
Supplies	45,637	0	(45,637)	45,637	1,260	(44,377)
Capital Replacement Plan	38,556	38,556	0	277,446	231,340	(46,106)
Operating Expenditure Transfer	400,899	400,943	44	1,995,610	1,995,930	320
Total expenditures	\$519,308	\$470,578	(\$48,730)	\$3,074,054	\$2,830,420	(\$243,634)
Operating Excess/ (Deficiency)	(\$50,537)	\$154,005	\$204,542	(\$219,190)	(\$699,213)	(\$480,023)



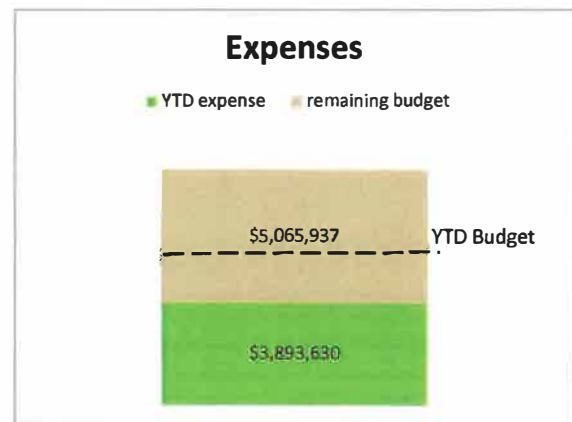
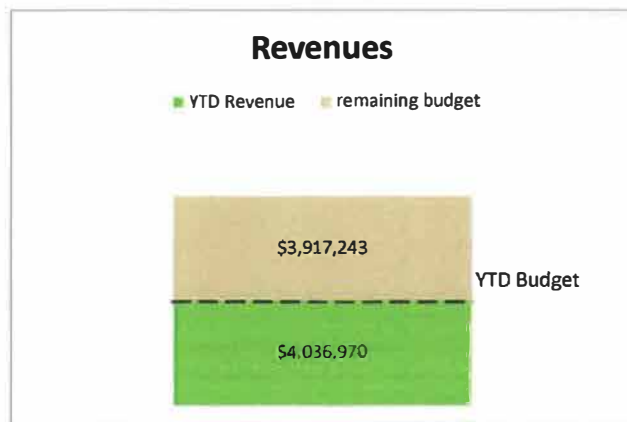
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$833	\$1,713	\$880	\$5,002	\$15,376	\$10,374
Transfer from General Fund	59,407	59,407	0	356,448	356,448	0
Operating Revenue Transfer	72,776	97,042	24,266	382,704	196,772	(185,932)
Total revenues	\$133,016	\$158,162	\$25,146	\$744,154	\$568,596	(\$175,558)
Expenditures:						
Maintenance	\$1,178	\$1,178	\$0	\$7,076	\$7,076	\$0
Sportscenter Management	6,041	5,250	(791)	36,253	34,671	(1,582)
Sportcenter Incentive	0	0	0	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	199,419	84,512	(114,907)
Operating Expenditure Transfer	90,960	90,928	(32)	557,610	557,655	45
Total expenditures	\$112,263	\$111,440	(\$823)	\$925,299	\$759,791	(\$165,508)
Operating Excess/ (Deficiency)	\$20,753	\$46,722	\$25,969	(\$181,145)	(\$191,195)	(\$10,050)



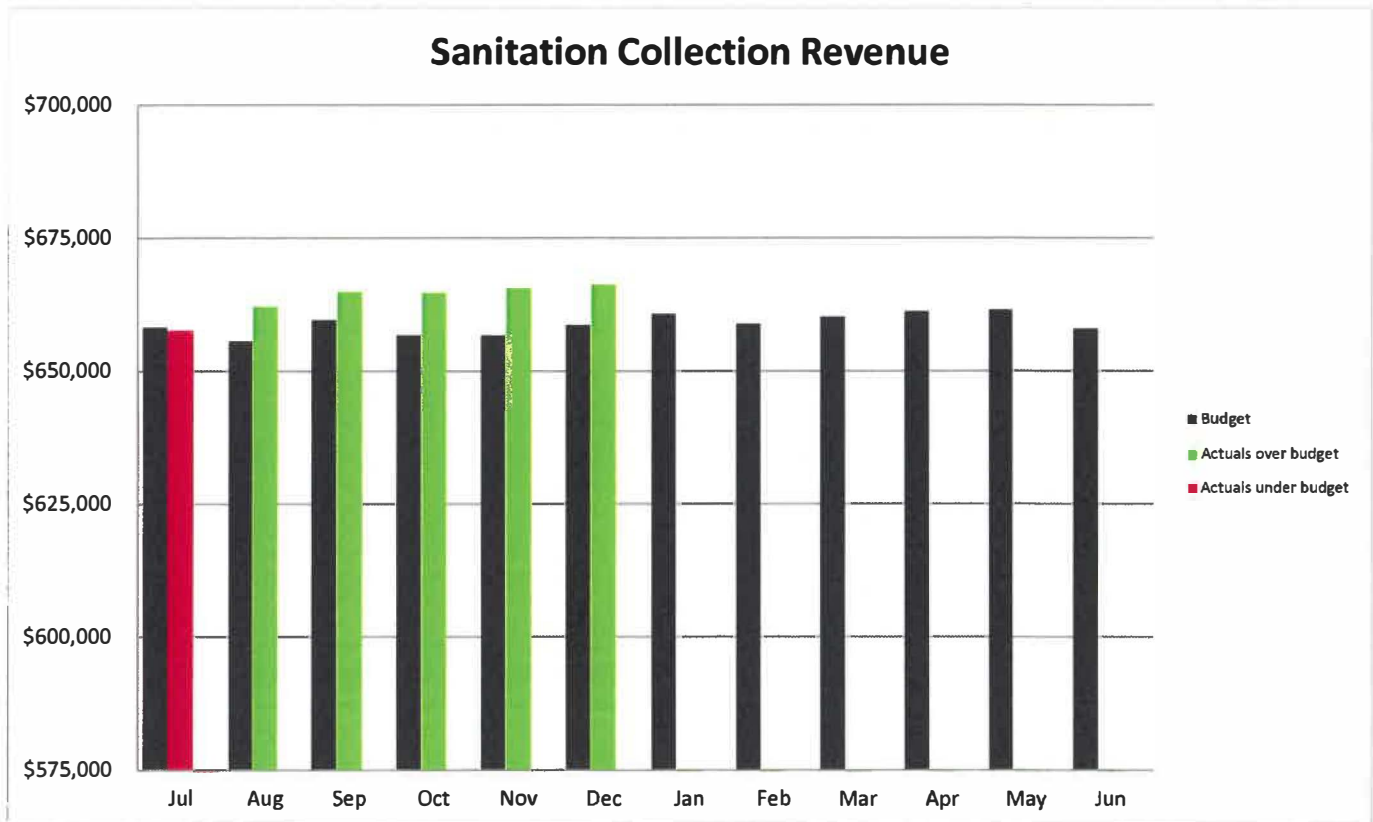
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$433,034	\$436,605	\$3,571	\$2,603,415	\$2,618,514	\$15,099
Dumpster Service	225,488	229,560	4,072	1,341,612	1,362,214	20,602
Recycling	60	150	90	383	468	85
Litter Abatement Funding	27,000	29,473	2,473	27,000	29,473	2,473
Sale of Capital Assets	0	0	0	0	0	0
Other / Miscellaneous	1,717	4,755	3,038	11,576	26,301	14,725
Total revenues	\$687,299	\$700,543	\$13,244	\$3,983,986	\$4,036,970	\$52,984
Expenditures:						
Personnel Services	\$249,658	\$223,392	(\$26,266)	\$1,388,999	\$1,292,829	(\$96,170)
Maintenance	59,575	58,428	(1,147)	357,477	\$355,689	(1,788)
Supplies	54,126	22,377	(31,749)	323,909	\$227,331	(96,578)
Utilities	1,272	733	(539)	5,245	\$3,351	(1,894)
Other	242,544	207,498	(35,046)	1,564,032	1,088,837	(475,195)
Capital	3,463	318,178	314,715	1,621,281	925,595	(695,686)
Total expenditures	\$610,638	\$830,606	\$219,968	\$5,260,943	\$3,893,630	(\$1,367,313)
Operating Excess / (Deficiency)	\$76,661	(\$130,063)	(\$206,724)	(\$1,276,957)	\$143,339	\$1,420,296



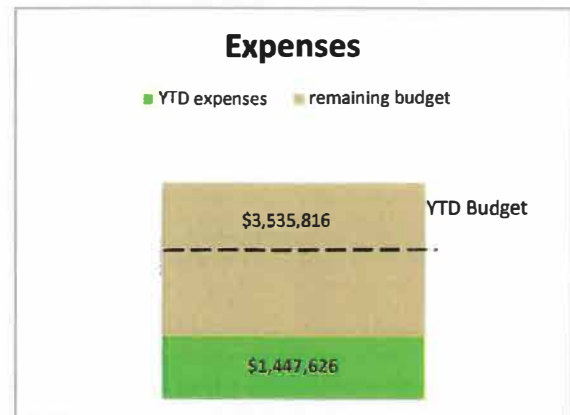
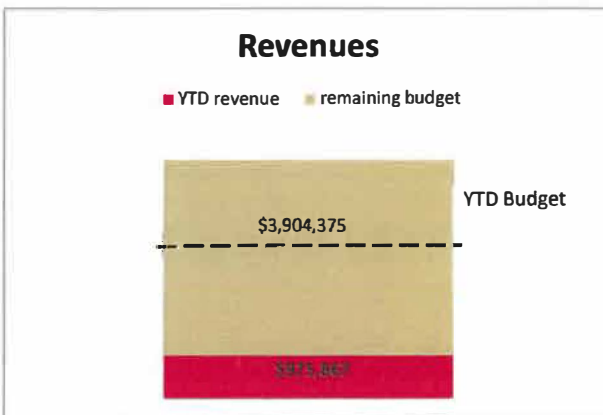
SCHEDULE OF SANITATION FEES

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	665,534	8,880	657,377	665,534	8,157
December	658,522	666,166	7,644	658,557	666,166	7,609
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	\$3,980,729	\$35,702	\$7,918,417	\$3,980,729	\$34,050



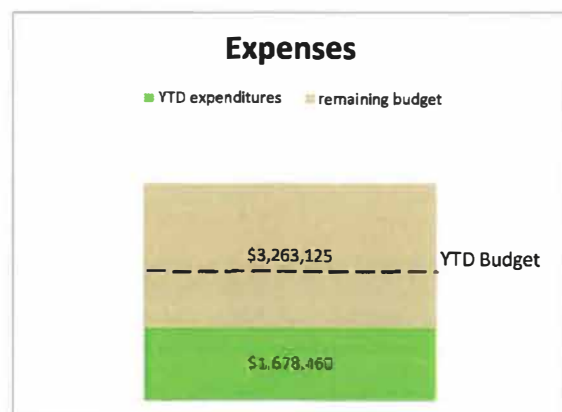
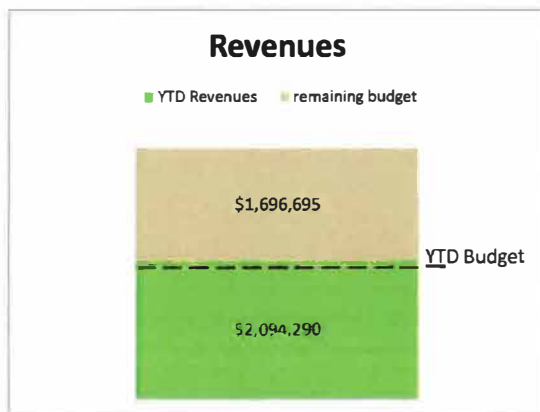
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2023**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$102,740	\$0	(\$102,740)	\$3,356,270	\$378,941	(\$2,977,329)
Gas Tax	0	4,533	4,533	3,000	8,483	5,483
Revenue	0	5,028	5,028	2,500	48,526	46,026
Miscellaneous	0	(1)	(1)	6,867	37,282	30,415
Transfer from General Fund	52,803	52,803	0	483,514	483,514	0
Other	4,811	0	(4,811)	40,566	19,121	(21,445)
Total revenues	\$160,354	\$62,364	(\$97,992)	\$3,892,717	\$975,867	(\$2,916,850)
Expenditures:						
Personnel Services	\$172,449	\$152,690	(\$19,759)	\$1,050,241	\$986,226	(\$64,015)
Maintenance	5,938	4,039	(1,899)	82,579	73,750	(8,829)
Supplies	37,558	17,791	(19,767)	262,806	204,163	(58,643)
Utilities	3,439	2,679	(760)	16,159	12,606	(3,553)
Other	35,763	28,489	(7,274)	876,799	127,371	(749,428)
Capital	0	3,400	3,400	1,028,952	43,509	(985,443)
Total expenditures	\$255,147	\$209,089	(\$46,060)	\$3,317,536	\$1,447,626	(\$1,869,910)
Operating Excess / (Deficiency)	(\$94,793)	(\$146,725)	(\$51,932)	\$575,181	(\$471,759)	(\$1,046,940)



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$50,951	\$35,215	(\$15,736)	\$390,095	\$445,119	\$55,024
Hillcrest Golf Course	31,712	16,748	(14,964)	186,550	227,888	41,338
Ice Arena	77,569	89,119	11,550	245,660	256,797	11,137
Combest Pool	9	0	(9)	39,335	32,314	(7,021)
Cravens Pool	0	0	0	12,483	0	(12,483)
Softball Complex	0	(6)	(6)	105,743	117,454	11,711
Tennis Facility	7,126	6,977	(149)	42,174	41,699	(475)
Transfer from General Fund	162,169	162,169	0	973,018	973,018	0
Total revenues	\$329,536	\$310,221	(\$19,315)	\$1,995,058	\$2,094,290	\$99,232
Expenditures:						
Personnel Services	\$126,749	\$96,673	(\$30,076)	\$845,700	\$817,081	(\$28,619)
Maintenance	30,365	30,042	(323)	183,747	185,663	1,916
Supplies	29,882	11,230	(18,652)	233,709	244,921	11,212
Utilities	21,552	18,964	(2,588)	150,336	115,440	(34,896)
Debt Service	0	0	0	17,932	17,929	(3)
Other	16,160	7,701	(8,459)	1,284,612	62,993	(1,221,619)
Capital	39,065	39,065	0	285,032	234,432	(50,600)
Total expenditures	\$263,773	\$203,676	(\$60,098)	\$3,001,068	\$1,678,460	(\$1,322,608)
Operating Excess / (Deficiency)	\$65,763	\$106,545	\$40,783	(\$1,006,010)	\$415,830	\$1,421,840



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$608,790	\$390,095	\$445,119	\$55,024
Expenses	1,340,468	699,149	626,236	(72,913)
Excess(Loss)	(\$731,678)	(\$309,054)	(\$181,117)	\$127,937
Hillcrest				
Revenue	\$299,084	\$186,550	\$227,888	\$41,338
Expenses	450,537	\$217,590	207,190	(10,400)
Excess(Loss)	(\$151,453)	(\$31,040)	\$20,699	\$51,739
Ice Arena				
Revenue	\$487,924	\$245,660	\$256,797	\$11,137
Expenses	840,780	417,222	366,577	(50,646)
Excess(Loss)	(\$352,856)	(\$171,562)	(\$109,779)	\$61,783
Combest Pool				
Revenue	\$78,710	\$39,335	\$32,314	(\$7,021)
Expenses	189,714	93,950	95,373	1,423
Excess(Loss)	(\$111,004)	(\$54,615)	(\$63,059)	(\$8,444)
Cravens Pool				
Revenue	\$22,528	\$12,483	\$0	(\$12,483)
Expenses	80,997	40,042	9,433	(30,609)
Excess(Loss)	(\$97,269)	(\$27,559)	(\$9,433)	\$18,126
Softball Complex				
Revenue	\$260,475	\$105,743	\$117,454	\$11,711
Expenses	609,444	292,016	291,908	(108)
Excess(Loss)	(\$348,969)	(\$186,273)	(\$174,454)	\$11,819
Tennis Facility				
Revenue	\$87,442	\$42,174	\$41,699	(\$475)
Expenses	279,645	91,099	81,743	(9,356)
Excess(Loss)	(\$192,203)	(\$48,925)	(\$40,044)	\$8,881

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 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	34,430	1,532,356
Rental Income	14,000	6,120	7,880
Miscellaneous Revenue	0	5,917	(5,917)
Total Revenues	\$1,580,786	\$44,367	\$1,536,419
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$0	(\$2,550)	\$2,550
CDBG Administration	111,847	0	111,847
Triplett Twist Area	355,885	0	355,885
Northwest NRSA	1,113,054	62,687	1,050,368
Total expenditures	\$1,580,786	\$60,137	\$1,520,650
Operating Excess / (Deficiency)	\$0	(\$15,769)	\$15,769

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	51,362	173,638
Agency Subsidy-New Construction	123,459	0	123,459
New Construction-HOME Funds	494,596	55,468	439,128
Total expenditures	\$1,212,230	\$106,830	\$1,105,400
Operating Excess / (Deficiency)	(\$12,554)	(\$106,830)	\$94,276

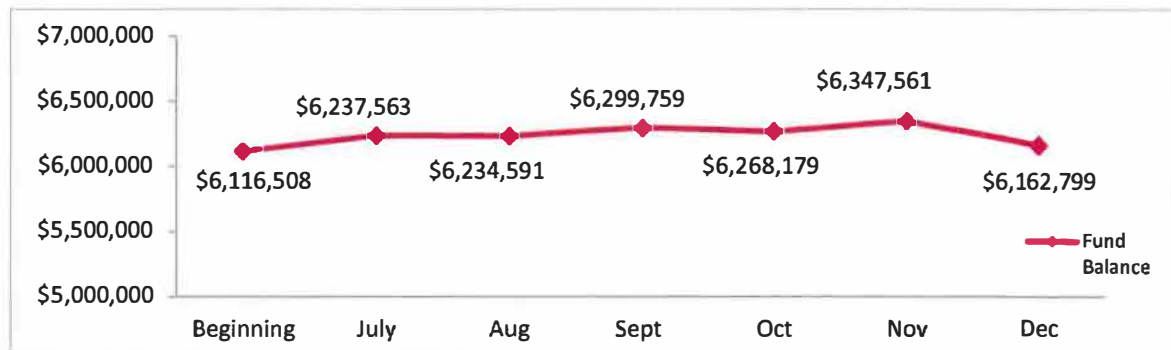
**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2023**

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Franchise Fees	\$477,225	\$75,132	\$402,093
Interest on Investments	150,000	146,590	3,410
Local E.D. Revenue	3,014,880	1,491,911	1,522,969
State E.D. Revenue	185,000	79,046	105,954
Sale of Capital Assets	50,750	18,747	32,003
Total revenues	\$3,877,855	\$1,811,424	\$2,066,431
Expenditures:			
Debt Service	\$1,186,521	\$463,659	\$722,863
Misc - Administrative	797,083	132,500	664,583
Downtown Contractual Services	25,000	12,500	12,500
Local E.D. Projects	1,311,037	660,011	651,026
State E.D. Projects	256,900	0	256,900
Incentives	926,130	80,072	846,058
Total expenditures	\$4,502,671	\$1,348,741	\$3,153,930



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

	Month	Year To Date
Health Insurance:		
City Contribution	\$339,106.86	\$2,082,834.38
Employee Contribution	74,619.00	455,634.60
Total Revenue	<u>413,725.86</u>	<u>2,538,468.98</u>
Benefits	555,397.14	2,155,439.85
Re-Insurance	67,852.44	406,616.38
Professional/Technical	36,153.61	208,545.86
Wellness Benefit	9,443.58	70,399.28
Total Expenditures	<u>668,846.77</u>	<u>2,841,001.37</u>
Revenue Over/(Under) Expenditures	<u>(\$255,120.91)</u>	<u>(\$302,532.39)</u>
Workers' Compensation:		
Premium-Departments	\$49,754.34	\$312,819.04
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>49,754.34</u>	<u>312,819.04</u>
Benefits	22,437.60	188,124.97
Insurance	0.00	14,416.56
Professional/Technical	(4,514.00)	164.61
Total Expenditures	<u>17,923.60</u>	<u>202,706.14</u>
Revenue Over/(Under) Expenditures	<u>\$31,830.74</u>	<u>\$110,112.90</u>
Unemployment:		
Premium-Departments	\$8,747.02	\$55,464.36
Total Revenue	<u>8,747.02</u>	<u>55,464.36</u>
Benefits	0.00	1,433.85
Total Expenditures	<u>0.00</u>	<u>1,433.85</u>
Revenue Over/(Under) Expenditures	<u>\$8,747.02</u>	<u>\$54,030.51</u>
Total Insurance Fund:		
Beginning Fund Balance		\$6,116,508.03
Interest Income	29,781.64	184,680.37
Revenue Over/(Under) Expenditures	(214,543.15)	(138,388.98)
Ending Fund Balance		<u>\$6,162,799.42</u>



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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$285.45	100%	\$16,689.64	\$21,563.35
Appreciation (Depreciation) of Investments	0.00	0%	(176,941.40)	246,000.04
Total Receipts	\$285.45	100%	(\$160,251.76)	\$267,563.39
Expenses:				
Pensions Paid: City & OMU employees	\$14,695.39	100%	\$84,856.87	\$83,883.91
Miscellaneous Expense	0.00	0%	26,871.54	17,807.19
Total Expenses	\$14,695.39	100%	\$111,728.41	\$101,691.10
Revenue Over/(Under) Expenses	(\$14,409.94)		(\$271,980.17)	\$165,872.29

Type of Retirement

Ordinary	2
Disability	2
Widows	7
Total	11



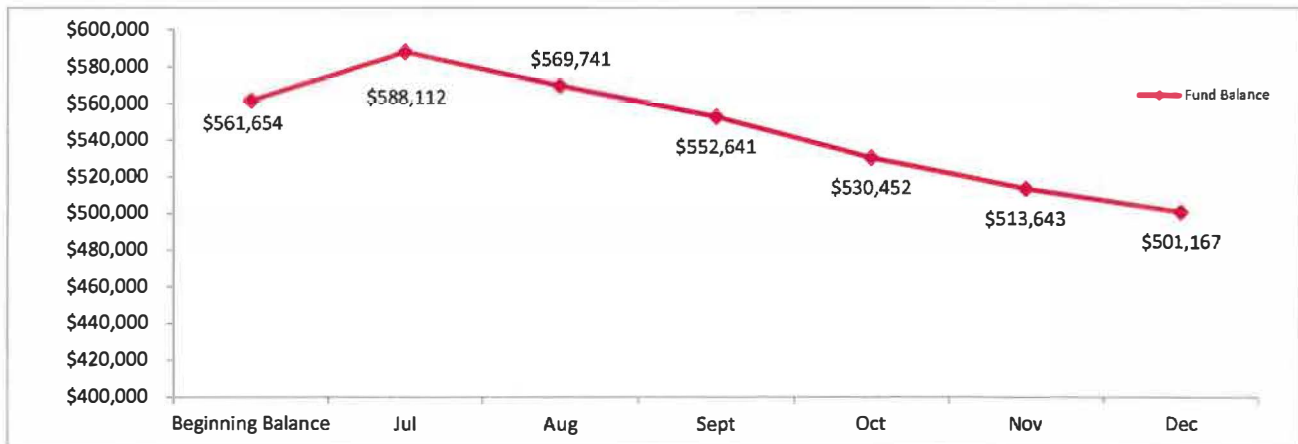
*CEPF is invested with Baird Private Wealth Management. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$1,902.98	7%	\$12,981.20	\$8,561.92
Restitution, Other	0.00	0%	\$359.44	892.05
Transfer from General Fund	<u>24,500.00</u>	<u>93%</u>	<u>147,000.00</u>	<u>302,510.00</u>
Total Receipts	<u>\$26,402.98</u>	<u>100%</u>	<u>\$160,340.64</u>	<u>\$311,963.97</u>
Expenses:				
Pensions Paid	\$38,879.22	100%	\$215,454.87	\$240,726.65
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>5,373.00</u>	<u>0.00</u>
Total Expenses	<u>\$38,879.22</u>	<u>100%</u>	<u>\$220,827.87</u>	<u>\$240,726.65</u>
Revenue Over/(Under) Expenses	<u><u>(\$12,476.24)</u></u>		<u><u>(\$60,487.23)</u></u>	<u><u>\$71,237.32</u></u>

Type of Retirement

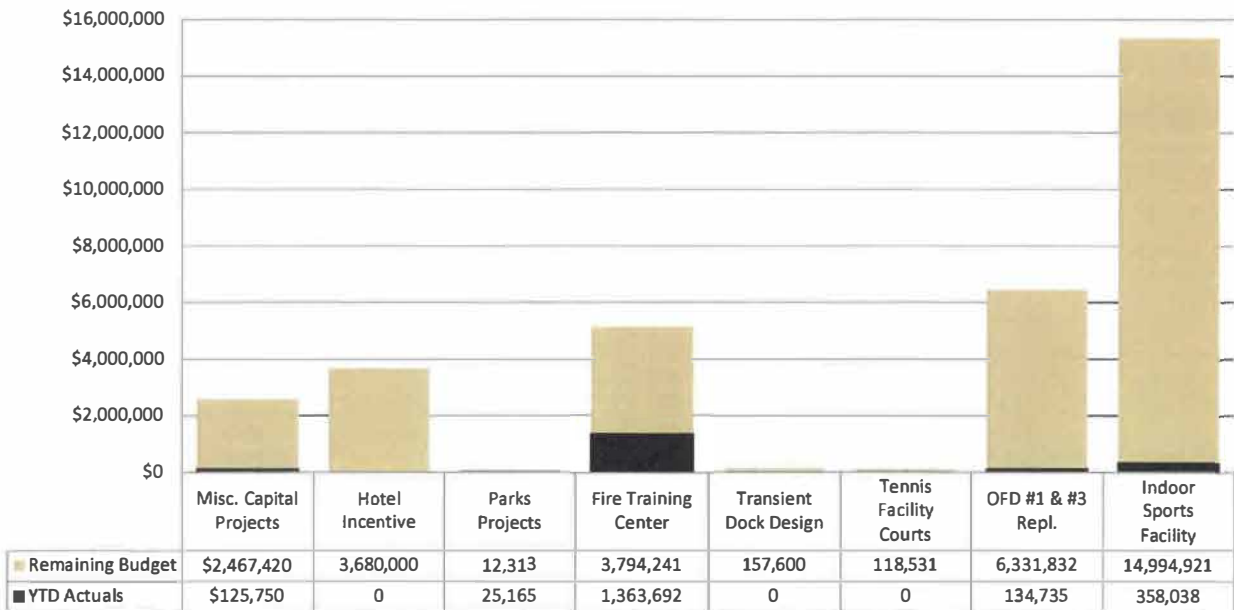
Ordinary	3
Disability	2
Widows	<u>19</u>
Total	<u><u>24</u></u>



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

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$729,129	(\$729,129)
Gifts/Donations	0	5,000	(5,000)
Transfer from General Fund	65,000	32,504	32,496
Total revenues	\$65,000	\$766,633	(\$701,633)
Expenditures:			
Miscellaneous Capital Projects	\$2,593,170	\$125,750	\$2,467,420
Hotel Incentive	3,680,000	0	3,680,000
Parks Projects	37,478	25,165	12,313
Fire Training Center	5,157,933	1,363,692	3,794,241
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	118,531	0	118,531
Fire Stations #1 & #3 Replacement	6,466,567	134,735	6,331,832
Downtown Indoor Sports Facility	15,352,959	358,038	14,994,921
Total expenditures	\$33,564,238	\$2,007,380	\$31,556,858

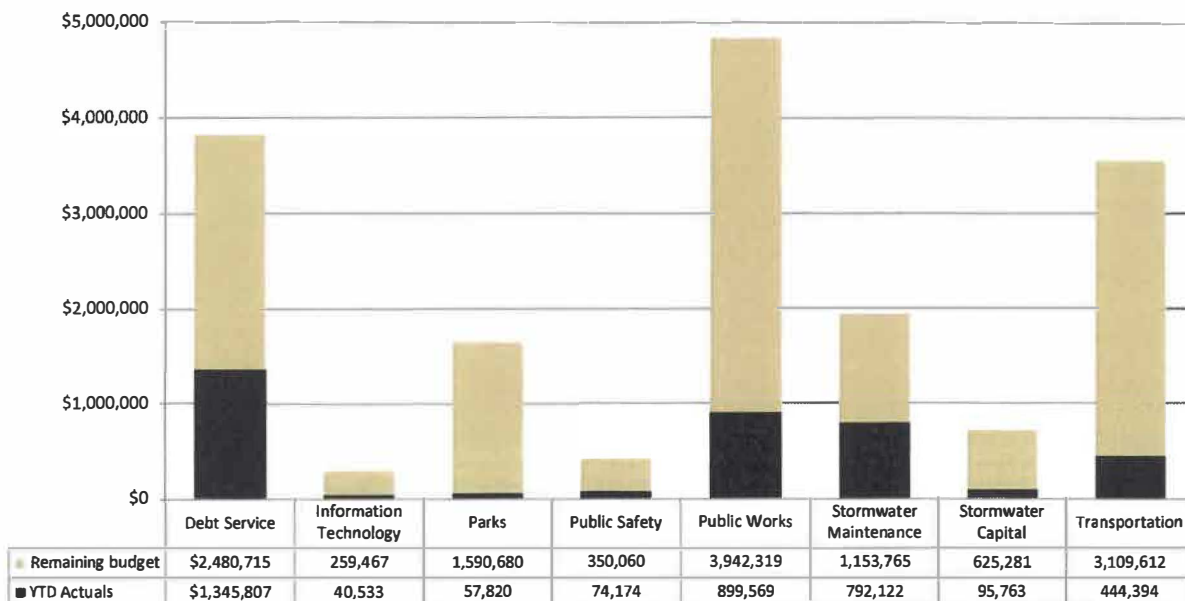
Expenses



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$5,804,565	\$2,831,916	\$2,972,649
Net Profit License Fee	1,250,000	324,487	925,513
Interest Earnings	200,000	190,467	9,533
Penalty and Interest	70,000	68,397	1,603
Miscellaneous Revenue	6,000	52,059	(46,059)
Transfers from Recreation	1,150,000	0	1,150,000
Total revenues	\$8,480,565	\$3,467,326	\$5,013,239
Expenditures:			
Debt Service	\$3,826,522	\$1,345,807	\$2,480,715
Information Technology	300,000	40,533	259,467
Parks	1,648,500	57,820	1,590,680
Public Safety	424,234	74,174	350,060
Public Works	4,841,888	899,569	3,942,319
Stormwater Maintenance	1,945,887	792,122	1,153,765
Stormwater Capital	721,044	95,763	625,281
Transportation	3,554,006	444,394	3,109,612
Total expenditures	\$17,262,081	\$3,750,181	\$13,511,900

YCV CATEGORIES

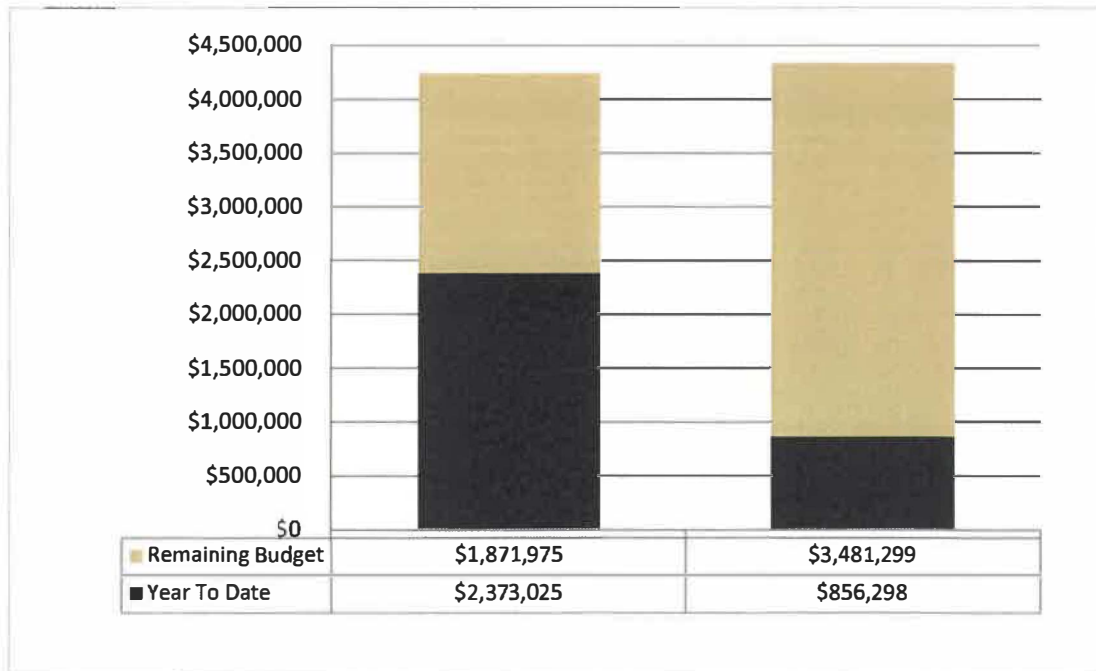


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING DECEMBER 31, 2023

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$3,826,522	\$1,345,807	\$2,480,715
<u>IT Infrastructure/Fiber</u>	300,000	40,533	259,467
<u>Parks</u>			
Pools Renovation/Replacement	1,648,500	57,820	1,590,680
<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	151,745	37,674	114,071
<u>Public Works</u>			
Various Infrastructure	4,341,888	746,117	3,595,771
Sidewalk Program	500,000	153,452	346,548
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	562,819	235,294	327,525
Stormwater Maintenance-Outsourced	790,011	325,281	464,730
Stormwater Maintenance-RWRA	593,057	231,547	361,510
<u>Stormwater Capital</u>			
Culverts Replacement	248,066	89,539	158,527
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	355,791	94,275
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	\$3,750,181	\$13,511,900

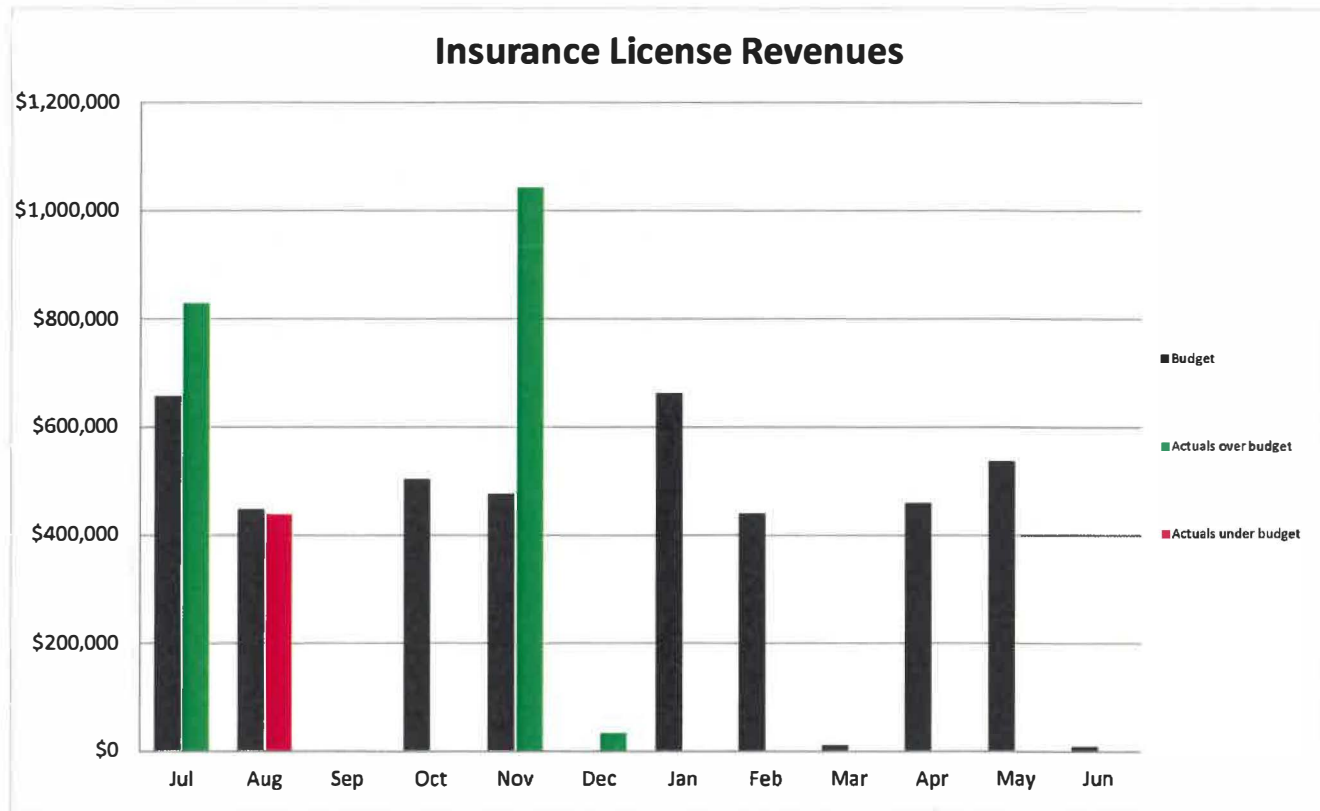
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING DECEMBER 31, 2023**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,200,000	\$2,345,550	\$1,854,450
Interest on Investments	45,000	27,475	17,525
Total Revenues	\$4,245,000	\$2,373,025	\$1,871,975
<u>Expenditures:</u>			
Debt Service	\$4,337,597	\$856,298	\$3,481,299
Total Expenditures	\$4,337,597	\$856,298	\$3,481,299



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	1,043,071	567,211	895,746	1,043,071	147,325
December	1,260	34,381	33,121	4,868	34,381	29,514
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	\$2,345,550	\$261,510	\$4,140,701	\$2,345,550	\$221,209



CITY OF OWENSBORO DEBT SERVICE FUND DECEMBER 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.

