

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended January 31, 2024

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: February 20, 2024
RE: Financial Report for Month Ended January 31, 2024

General Fund revenues through January 31, 2024 of \$46,486,219 were \$2,221,215 higher than budget primarily due to higher Net Profits, Property Tax, Insurance Licenses and Interest Income. General Fund expenditures of \$41,576,538 were \$5,586,188 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

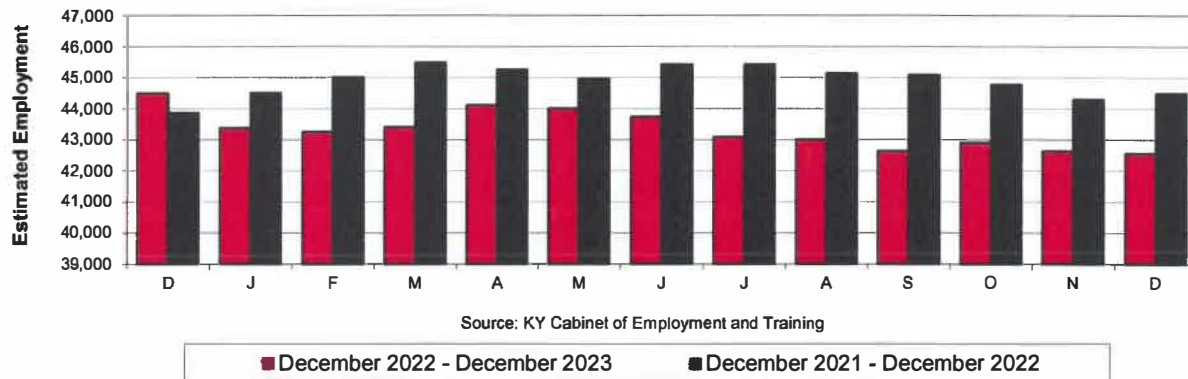
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - December				
Daviess County	42,548	43,220	44,984	-3.92%
Owensboro MSA (Daviess, McLean, Hancock)	49,736	50,514	52,602	-3.97%
Unemployment Rates - December				
				Actual Change
Daviess County	4.0%	4.20%	3.73%	+0.47%
Owensboro MSA (Daviess, McLean, Hancock)	4.0%	4.21%	3.78%	+0.43%
Kentucky	3.8%	4.04%	3.86%	+0.18%
United States	3.5%	3.63%	3.65%	-0.02%

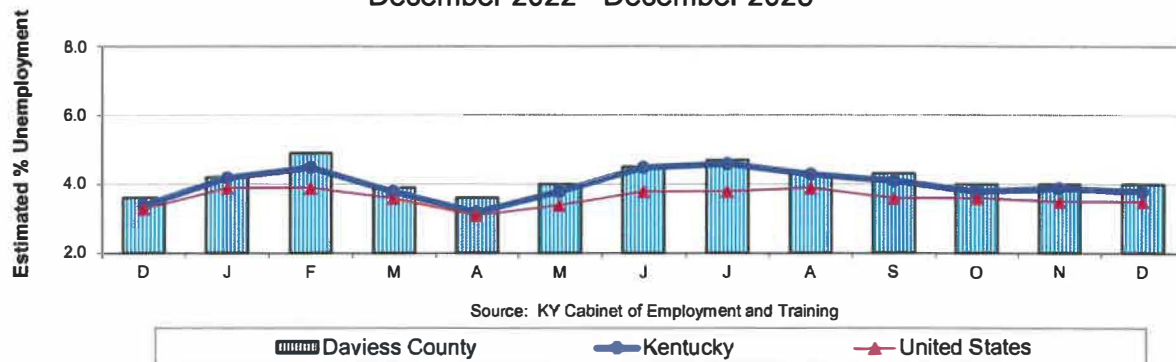
Employment Totals - Daviess County

December 2021 - December 2023



Monthly Unemployment Rates

December 2022 - December 2023





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction (12 month total thru January)

	Current Year	Prior Year	Change
Single Family Units	71	64	+10.94%
Multi-Family Units	17	9	+100.00%
Value of Regular Commercial & Industrial Permits	\$109,793,398	\$49,237,450	+122.99%

Owensboro Riverport Authority (12 month total thru January)

Terminal Operations-Tons	1,228,566	1,134,075	+8.33%
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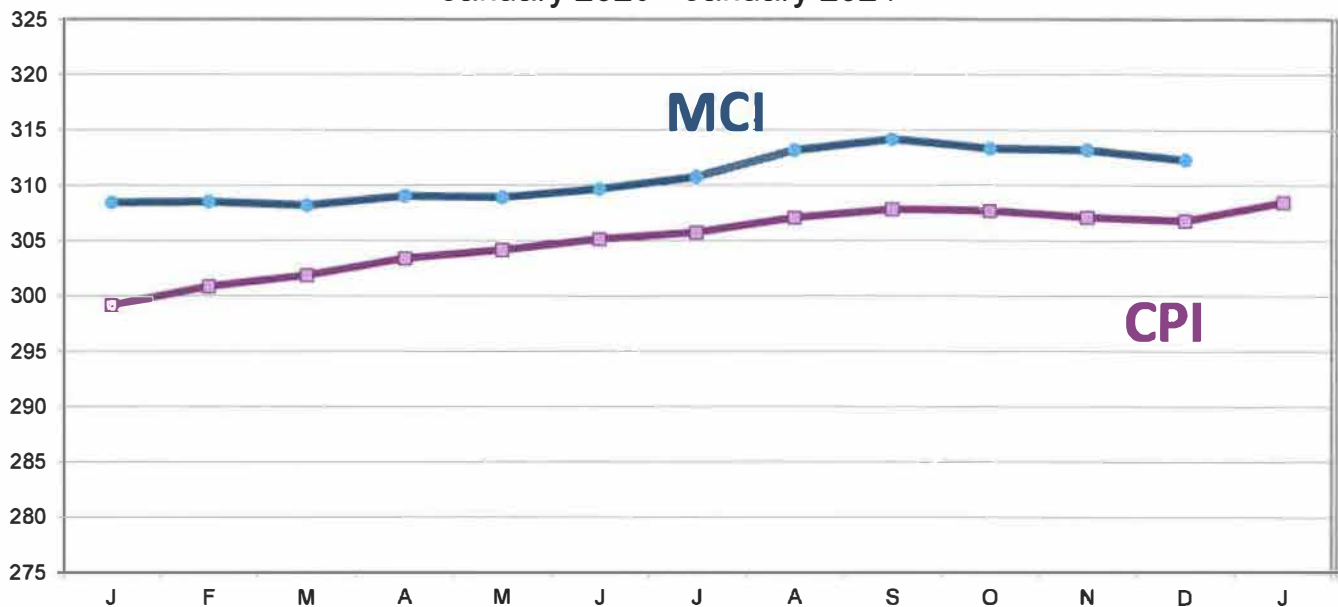
Active Business License Accounts (End of January) (total includes some non-city businesses)

10,653	10,149	+4.97%
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Price Indices

Consumer Price Index-Urban (January)	308.4	296.8	+3.92%
Municipal Price Index (December)	312.3	307.1	+1.68%

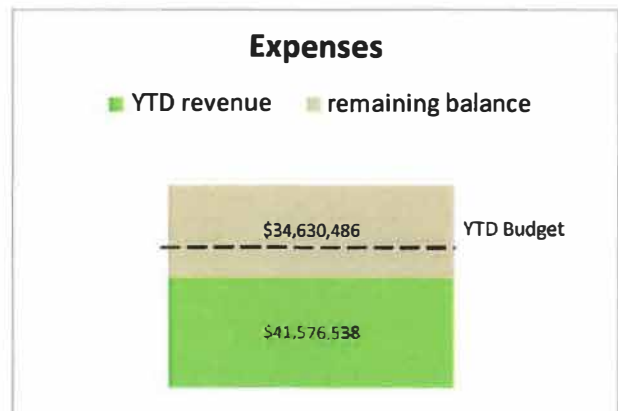
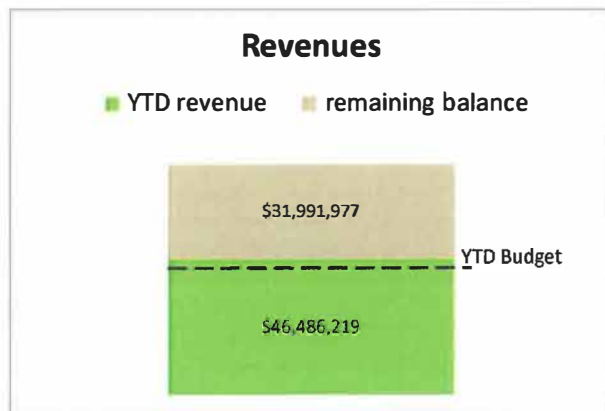
Consumer Price & Municipal Cost Indices January 2023 - January 2024



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

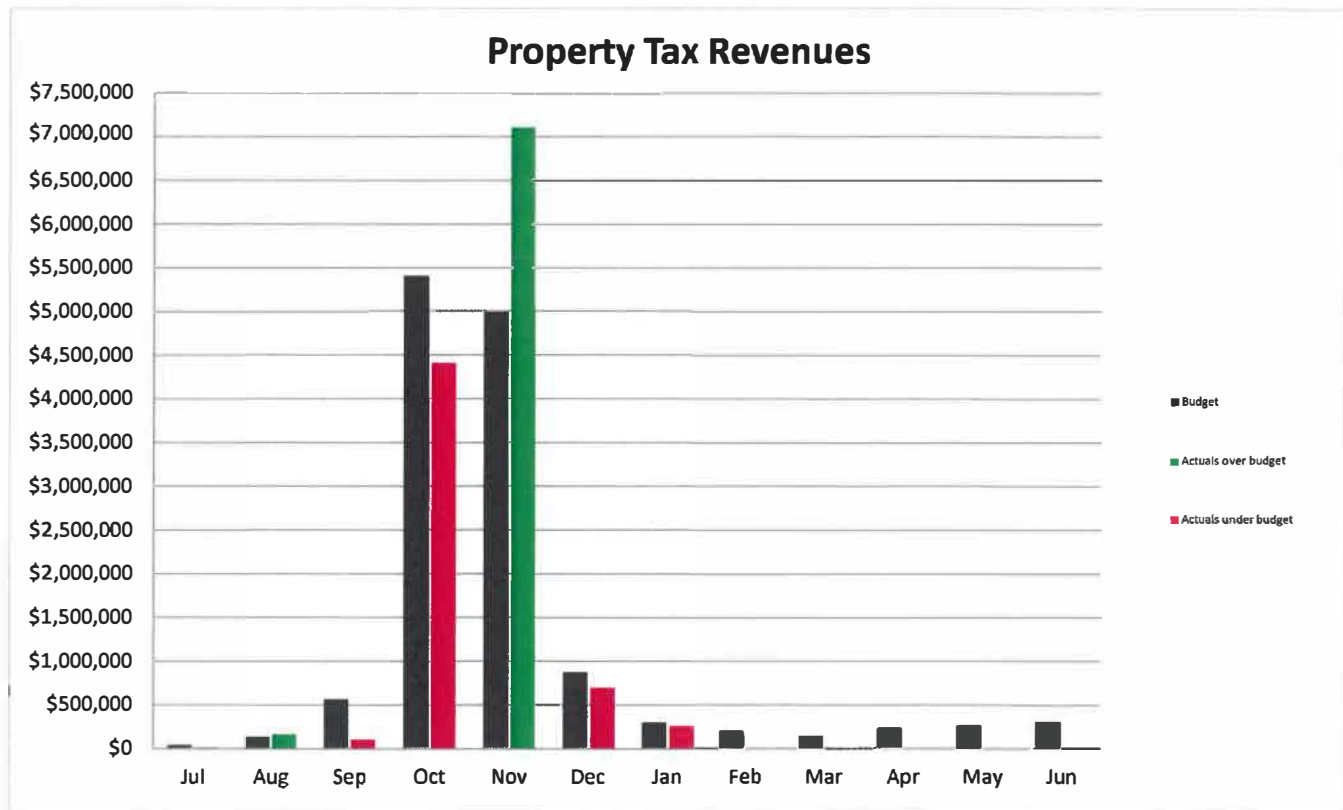
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$297,031	\$266,428	(\$30,603)	\$12,302,640	\$12,785,765	\$483,125
Occupational tax:						
Withholding	2,098,419	2,608,950	510,531	13,802,879	14,128,437	325,558
Net Profits	142,200	168,877	26,677	681,300	1,465,213	783,913
OMU:						
Dividend	673,801	672,401	(1,400)	4,716,613	4,706,805	(9,808)
In lieu of taxes	249,509	237,707	(11,802)	1,730,684	1,788,593	57,909
Insurance licenses	1,142,843	1,015,067	(127,776)	4,724,338	4,999,456	275,118
Other	1,093,086	971,841	(121,245)	6,306,550	6,611,949	305,399
Total revenues	\$5,696,889	\$5,941,271	\$244,382	\$44,265,004	\$46,486,219	\$2,221,215
Expenditures:						
Personnel Services	\$3,083,244	\$2,752,680	(\$330,564)	\$21,783,585	\$20,649,007	(\$1,134,578)
Maintenance	881,998	481,574	(400,424)	5,230,824	5,147,927	(82,897)
Supplies	269,836	110,062	(159,774)	1,898,170	1,169,629	(728,541)
Utilities	85,568	70,010	(15,558)	625,515	600,151	(25,364)
Other	431,716	547,149	115,433	6,591,658	3,558,317	(3,033,339)
Agencies Contribution	484,853	469,049	(15,804)	1,563,387	1,407,575	(155,812)
Debt Service	0	0	0	90,381	88,148	(2,233)
Transfer To	649,611	649,609	(2)	7,213,988	7,213,999	11
Capital	208,433	328,170	119,737	2,165,218	1,741,783	(423,435)
Total expenditures	\$6,095,259	\$5,408,303	(\$686,956)	\$47,162,726	\$41,576,538	(\$5,586,188)
Operating Excess/ (Deficiency)	(\$398,370)	\$532,968	\$931,338	(\$2,897,722)	\$4,909,681	\$7,807,403



SCHEDULE OF PROPERTY TAXES - GENERAL FUND

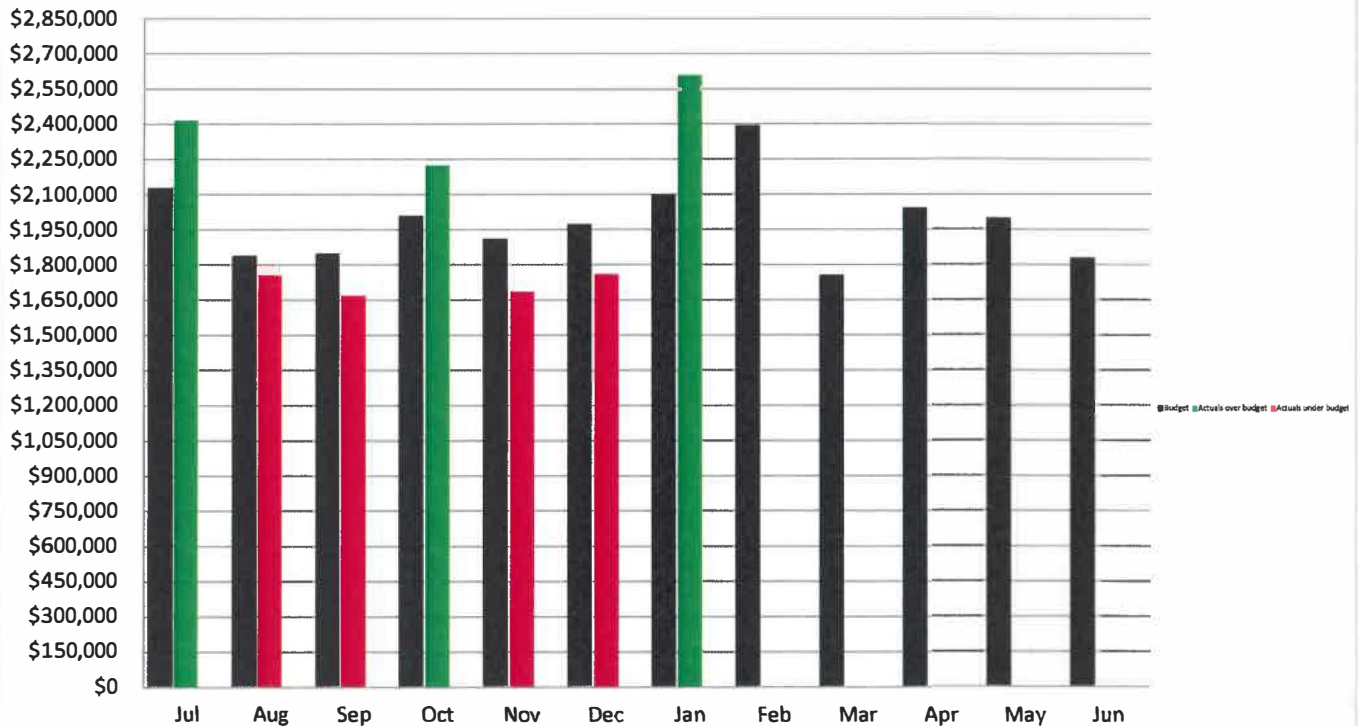
Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$34,872	\$11,812	(\$23,060)	(\$13,671)	\$11,812	\$25,484
August	133,584	172,521	38,937	226,600	172,521	(\$54,079)
September	562,576	109,584	(452,992)	1,944,606	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	266,428	(30,603)	322,551	266,428	(\$56,123)
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	\$12,785,765	\$483,125	\$13,193,783	\$12,785,765	\$496,439



SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

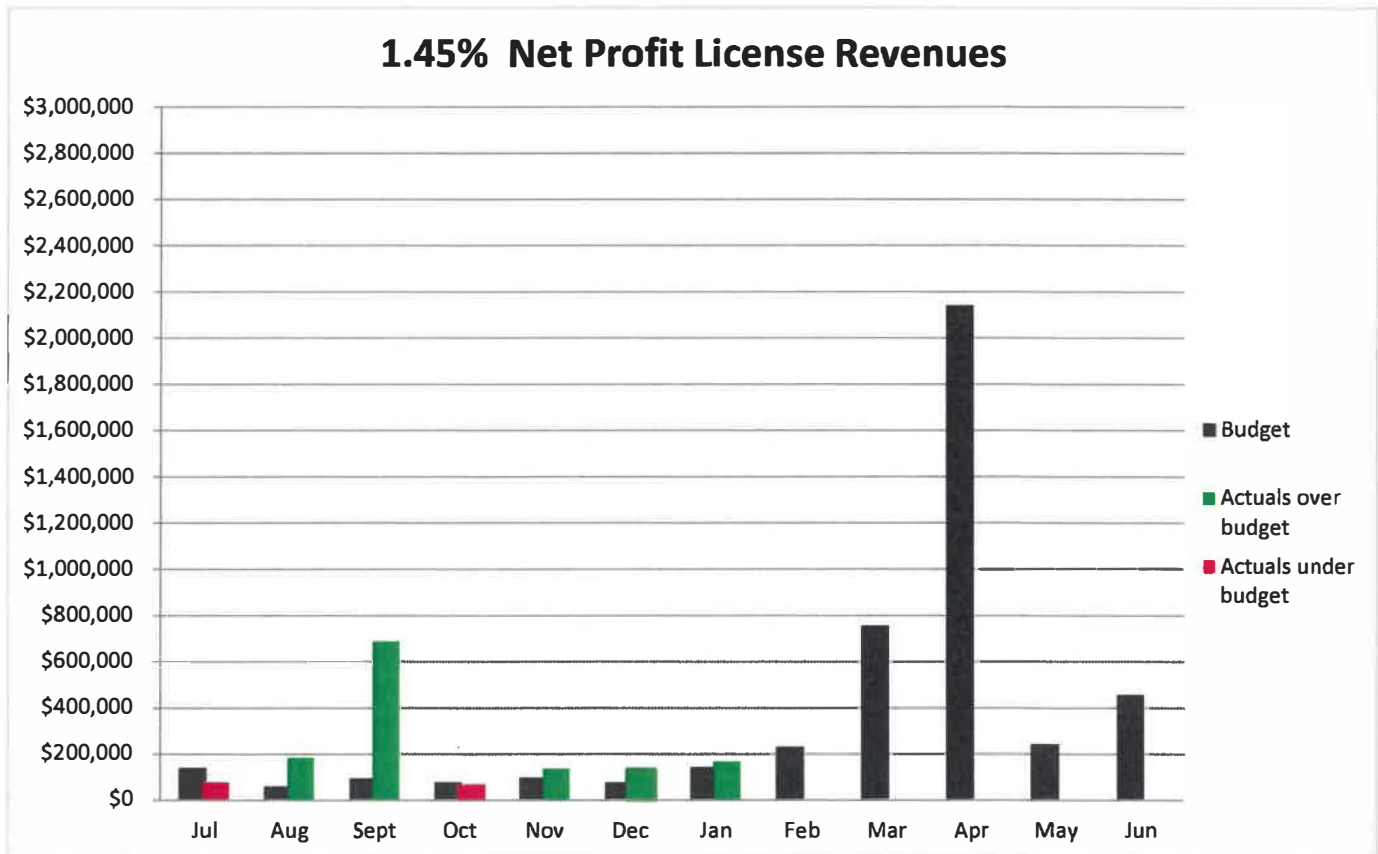
Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$2,127,001	\$2,417,503	\$290,502	\$1,956,970	\$2,417,503	\$460,534
August	1,838,796	1,756,215	(82,581)	2,055,642	1,756,215	(299,427)
September	1,848,323	1,671,067	(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	2,608,950	510,531	2,412,311	2,608,950	196,639
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	\$14,128,437	\$325,558	\$22,875,091	\$14,128,437	\$428,337

1.45% Occupational License Revenues

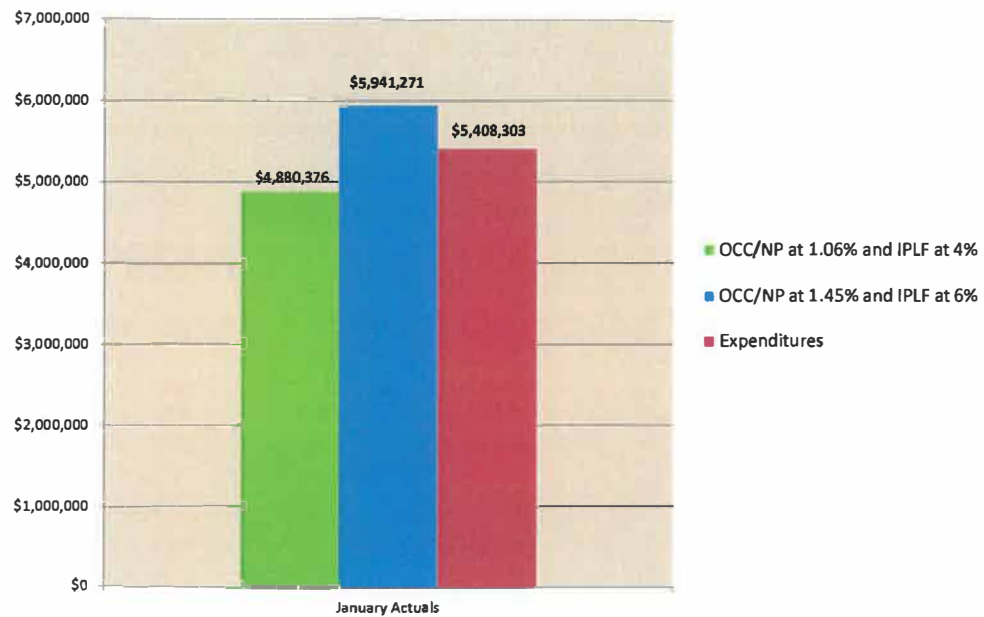


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	168,877	26,677	203,955	168,877	(35,078)
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	\$1,465,213	\$783,913	\$5,847,450	\$1,465,213	\$465,536

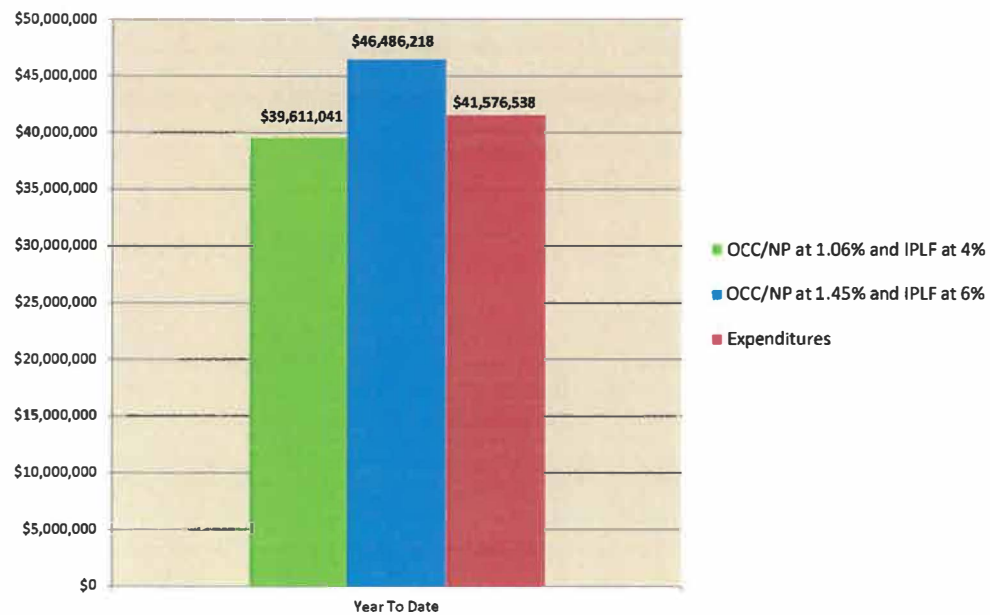


General Fund Revenue Analysis - January



Old Rate - Current Month Surplus (Deficit)	\$	(527,927)
New Rate - Current Month Surplus (Deficit)	\$	532,968

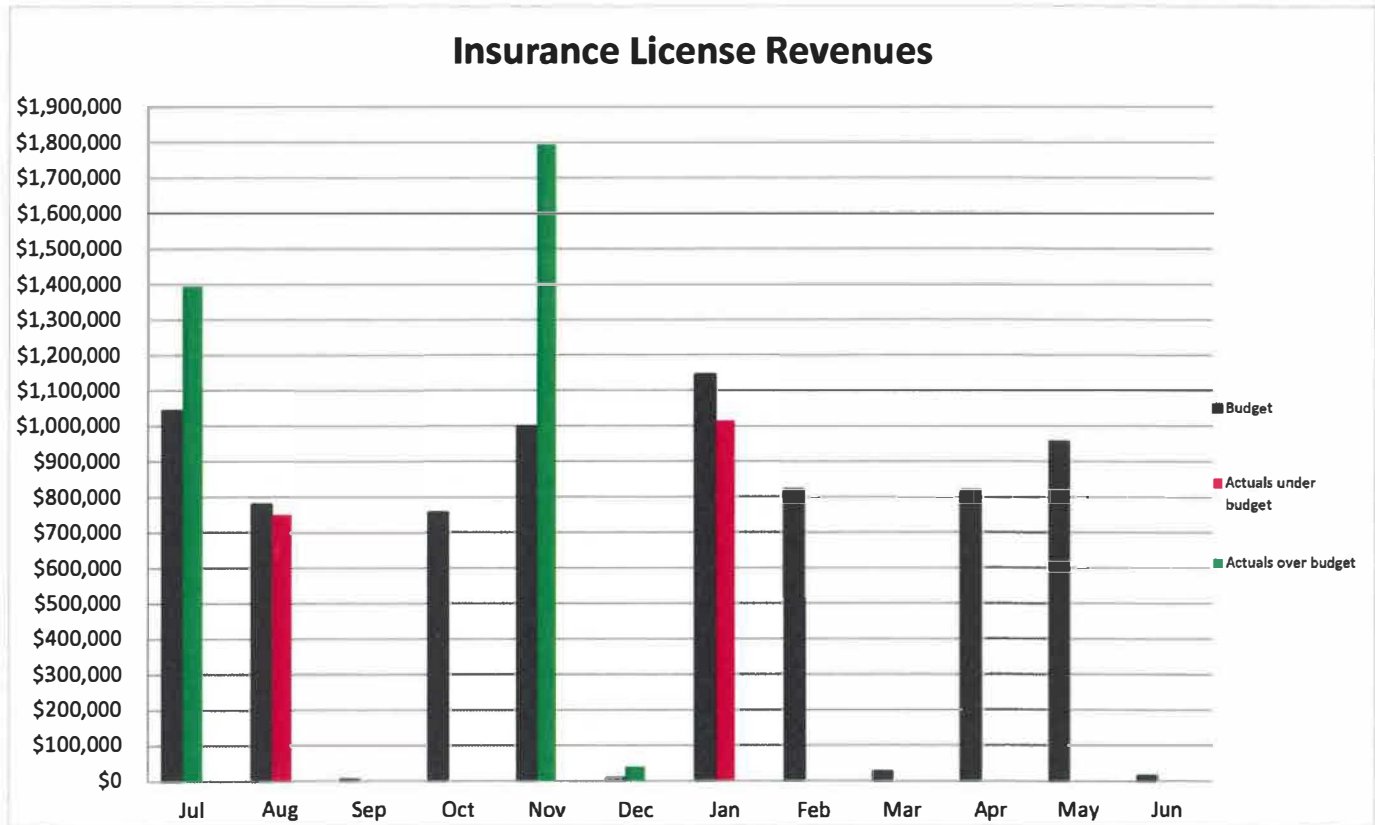
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	(1,965,497)
New Rate - Current Year to Date Surplus	\$	4,909,680

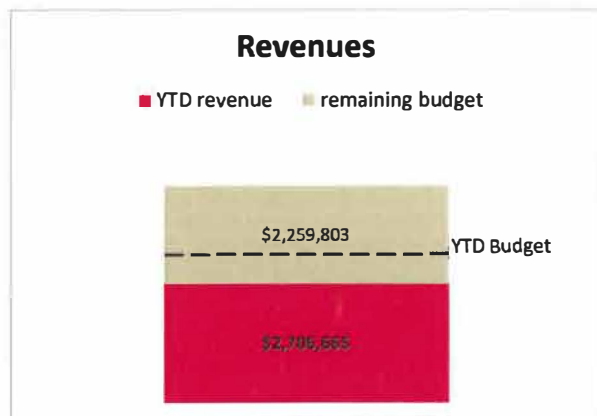
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	1,015,067	(127,776)	1,019,028	1,015,067	(3,961)
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	\$4,999,456	\$275,118	\$7,226,199	\$4,999,456	\$313,667



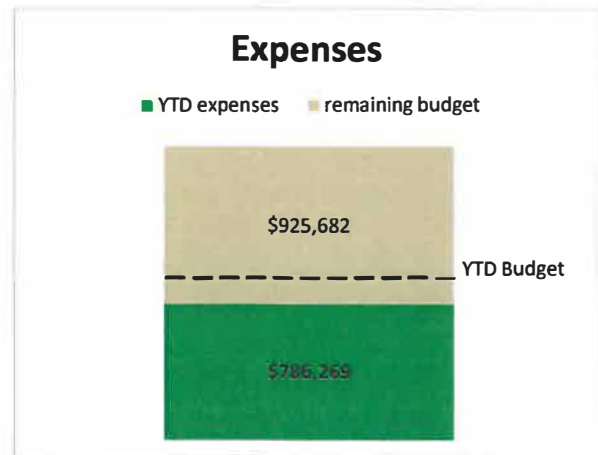
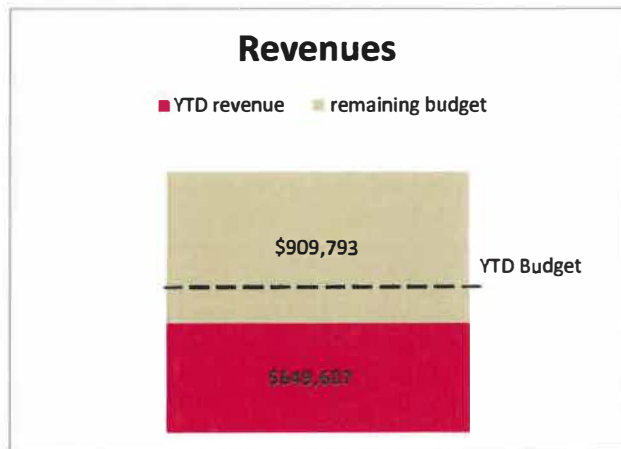
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$20,833	\$21,932	\$1,099	\$145,835	\$189,265	\$43,430
Interest on Investments	41,666	67,078	25,412	291,670	517,365	225,695
Transient Hotel Room Tax	19,166	0	(19,166)	134,170	144,232	10,062
Transfer from General Fund	43,860	43,860	0	307,024	307,024	0
Operating Revenue Transfer	204,841	442,588	237,747	2,306,531	1,548,779	(757,752)
Total revenues	\$330,366	\$575,458	\$245,092	\$3,185,230	\$2,706,665	(\$478,565)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$13,768	\$13,661	(\$107)
Maintenance Grounds	9,208	9,208	0	64,461	64,461	0
Utilities	9,933	8,110	(1,823)	93,046	85,213	(7,833)
Convention Center Management	13,493	0	(13,493)	94,451	78,472	(15,979)
Convention Center Incentive	0	0	0	470,716	377,401	(93,315)
Insurance	0	52,096	52,096	51,553	52,096	543
Supplies	0	0	0	45,637	1,260	(44,377)
Capital Replacement Plan	38,556	38,556	0	316,002	269,896	(46,106)
Operating Expenditure Transfer	276,520	0	(276,520)	2,272,130	1,995,930	(276,200)
Total expenditures	\$347,710	\$107,970	(\$239,740)	\$3,421,764	\$2,938,390	(\$483,374)
Operating Excess/ (Deficiency)	(\$17,344)	\$467,488	\$484,832	(\$236,534)	(\$231,725)	\$4,809



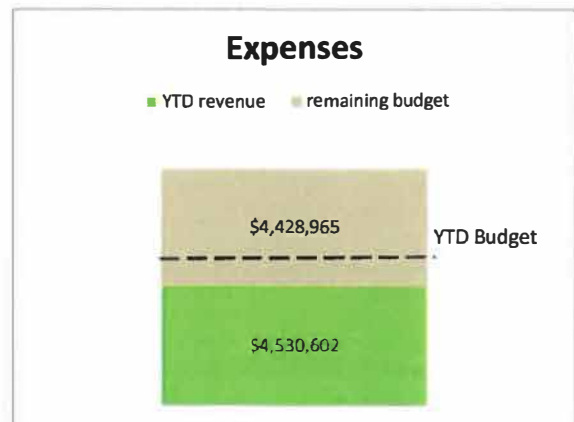
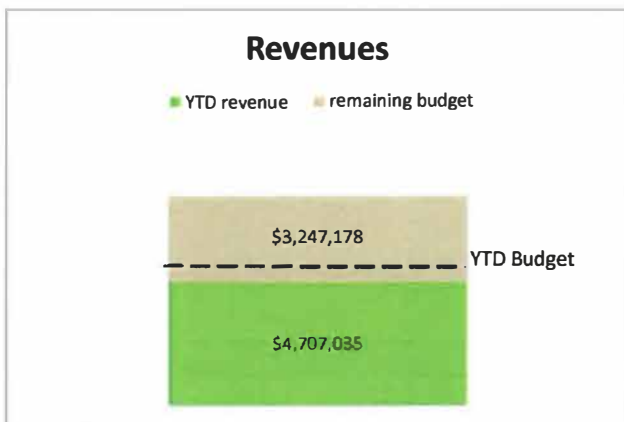
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$833	\$1,797	\$964	\$5,835	\$17,173	\$11,338
Transfer from General Fund	59,407	59,407	0	415,855	415,855	0
Operating Revenue Transfer	37,392	19,807	(17,585)	420,096	216,579	(203,517)
Total revenues	\$97,632	\$81,011	(\$16,621)	\$841,786	\$649,607	(\$192,179)
Expenditures:						
Maintenance	\$1,178	\$1,178	\$0	\$8,254	\$8,254	\$0
Sportscenter Management	6,041	0	(6,041)	42,294	34,671	(7,623)
Sportcenter Incentive	0	0	0	111,335	75,877	(35,458)
Insurance	0	11,216	11,216	11,100	11,216	116
Other	0	0	0	2,506	0	(2,506)
Capital	14,084	14,084	0	213,503	98,596	(114,907)
Operating Expenditure Transfer	64,241	0	(64,241)	621,851	557,655	(64,196)
Total expenditures	\$85,544	\$26,478	(\$59,066)	\$1,010,843	\$786,269	(\$224,574)
Operating Excess/ (Deficiency)	\$12,088	\$54,533	\$42,445	(\$169,057)	(\$136,662)	\$32,395



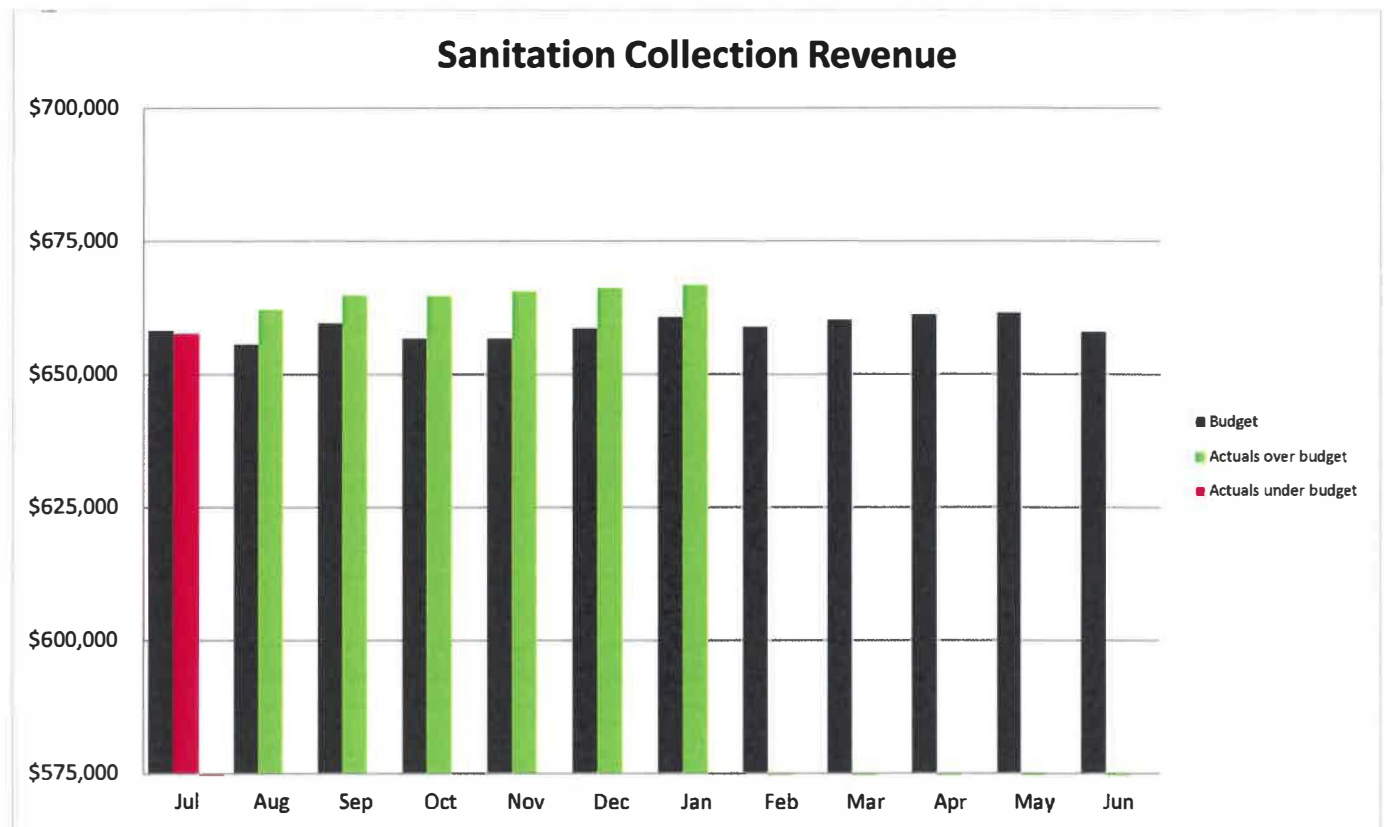
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$434,076	\$437,429	\$3,353	\$3,037,491	\$3,055,943	\$18,452
Dumpster Service	226,565	229,331	2,766	1,568,177	1,591,545	23,368
Recycling	69	106	37	452	574	122
Litter Abatement Funding	0	0	0	27,000	29,473	2,473
Other / Miscellaneous	1,557	3,199	1,642	13,133	29,500	16,367
Total revenues	\$662,267	\$670,065	\$7,798	\$4,646,253	\$4,707,035	\$60,782
Expenditures:						
Personnel Services	\$266,025	\$229,402	(\$36,623)	\$1,655,024	\$1,522,230	(\$132,794)
Maintenance	62,533	58,472	(4,061)	\$420,010	414,233	(5,777)
Supplies	64,197	23,919	(40,278)	\$388,106	275,861	(112,245)
Utilities	1,556	838	(718)	\$6,801	4,188	(2,613)
Other	242,544	296,194	53,650	\$1,806,576	1,385,031	(421,545)
Capital	3,463	3,463	0	\$1,624,744	929,058	(695,686)
Total expenditures	\$640,318	\$612,288	(\$28,030)	\$5,901,261	\$4,530,602	(\$1,370,661)
Operating Excess / (Deficiency)	\$21,949	\$57,777	\$35,828	(\$1,255,008)	\$176,433	\$1,431,443



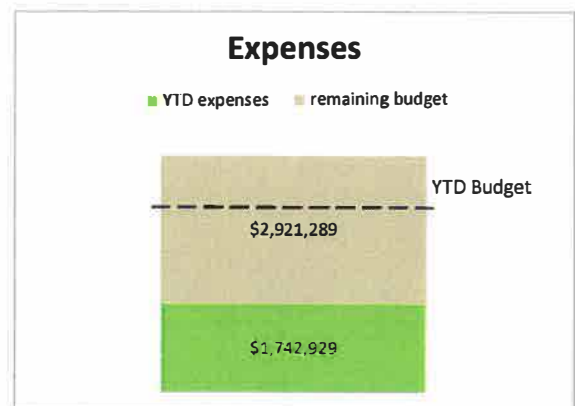
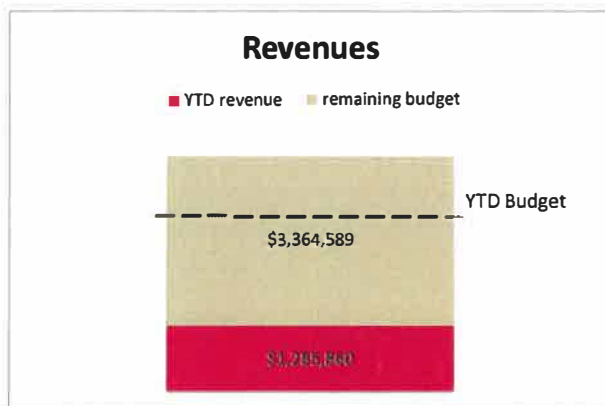
SCHEDULE OF SANITATION FEES

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	666,760	6,119	669,518	666,760	(2,758)
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	\$4,647,489	\$41,821	\$7,918,417	\$4,647,489	\$31,292



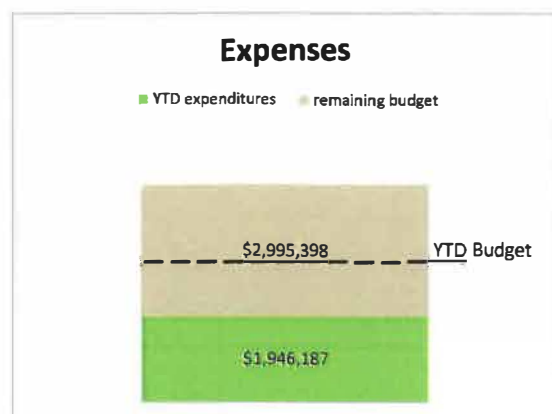
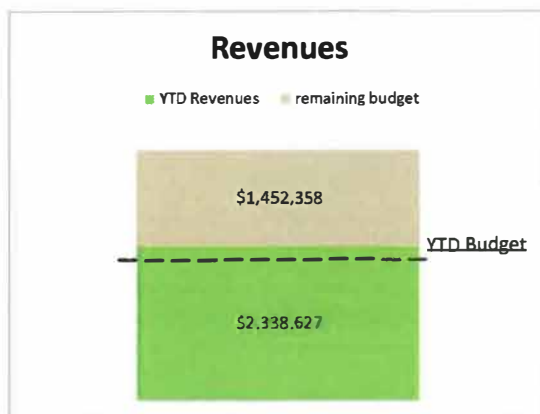
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$102,740	\$247,273	\$144,533	\$3,459,010	\$626,214	(\$2,832,796)
Gas Tax	3,000	0	(3,000)	6,000	8,483	2,483
Revenue	0	8,042	8,042	2,500	56,568	54,068
Miscellaneous	0	1,875	1,875	6,867	39,157	32,290
Transfer from General Fund	52,803	52,803	0	536,317	536,317	0
Other	6,482	0	(6,482)	47,048	19,121	(27,927)
Total revenues	\$165,025	\$309,993	\$144,968	\$4,057,742	\$1,285,860	(\$2,771,882)
Expenditures:						
Personnel Services	\$173,655	\$152,412	(\$21,243)	\$1,223,896	\$1,138,638	(\$85,258)
Maintenance	23,633	11,435	(12,198)	106,212	91,285	(14,927)
Supplies	61,213	26,745	(34,468)	324,019	224,887	(99,132)
Utilities	3,865	2,885	(980)	20,024	15,492	(4,532)
Other	21,017	89,356	68,339	897,816	216,728	(681,088)
Capital	(89,278)	12,390	101,668	939,674	55,899	(883,775)
Total expenditures	\$194,105	\$295,223	\$101,118	\$3,511,641	\$1,742,929	(\$1,768,712)
Operating Excess / (Deficiency)	(\$29,080)	\$14,770	\$43,850	\$546,101	(\$457,069)	(\$1,003,170)



**CITY OF OWENSBORO
RECREATIONAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$7,882	\$10,643	\$2,761	\$397,977	\$455,762	\$57,785
Hillcrest Golf Course	4,336	2,225	(2,111)	190,886	230,113	39,227
Ice Arena	61,441	62,190	749	307,101	318,987	11,886
Combest Pool	0	0	0	39,335	32,314	(7,021)
Cravens Pool	0	0	0	12,483	0	(12,483)
Softball Complex	289	(275)	(564)	106,032	117,179	11,147
Tennis Facility	6,453	7,386	933	48,627	49,085	458
Transfer from General Fund	162,169	162,169	0	1,135,187	1,135,187	0
Total revenues	\$242,570	\$244,338	\$1,768	\$2,237,628	\$2,338,627	\$100,999
Expenditures:						
Personnel Services	\$128,075	\$104,115	(\$23,960)	\$973,775	\$921,197	(\$52,578)
Maintenance	41,565	34,758	(6,807)	225,312	220,422	(4,890)
Supplies	24,400	29,094	4,694	258,109	274,283	16,174
Utilities	21,249	16,754	(4,495)	171,585	132,348	(39,237)
Debt Service	0	0	0	17,932	17,929	(3)
Other	15,740	43,518	27,778	1,300,352	106,511	(1,193,841)
Capital	39,065	39,065	0	324,097	273,497	(50,600)
Total expenditures	\$270,094	\$267,304	(\$2,790)	\$3,271,162	\$1,946,187	(\$1,324,975)
Operating Excess / (Deficiency)	(\$27,524)	(\$22,966)	\$4,558	(\$1,033,534)	\$392,440	\$1,425,974



**CITY OF OWENSBORO
RECREATIONAL FUND DETAIL
FOR THE MONTH ENDING JANUARY 31, 2024**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$608,790	\$397,977	\$455,762	\$57,785
Expenses	1,340,468	792,764	705,794	(86,970)
Excess(Loss)	(\$731,678)	(\$394,787)	(\$250,032)	\$144,755
Hillcrest				
Revenue	\$299,084	\$190,886	\$230,113	\$39,227
Expenses	450,537	\$252,724	238,827	(13,897)
Excess(Loss)	(\$151,453)	(\$61,838)	(\$8,713)	\$53,125
Ice Arena				
Revenue	\$487,924	\$307,101	\$318,987	\$11,886
Expenses	840,780	486,419	461,493	(24,926)
Excess(Loss)	(\$352,856)	(\$179,318)	(\$142,506)	\$36,812
Combest Pool				
Revenue	\$78,710	\$39,335	\$32,314	(\$7,021)
Expenses	189,714	108,050	111,057	3,007
Excess(Loss)	(\$111,004)	(\$68,715)	(\$78,743)	(\$10,028)
Cravens Pool				
Revenue	\$22,528	\$12,483	\$0	(\$12,483)
Expenses	80,997	46,303	13,002	(33,301)
Excess(Loss)	(\$97,269)	(\$33,820)	(\$13,002)	\$20,818
Softball Complex				
Revenue	\$260,475	\$106,032	\$117,179	\$11,147
Expenses	609,444	331,910	317,734	(14,177)
Excess(Loss)	(\$348,969)	(\$225,878)	(\$200,555)	\$25,324
Tennis Facility				
Revenue	\$87,442	\$48,627	\$49,085	\$458
Expenses	279,645	102,992	98,281	(4,711)
Excess(Loss)	(\$192,203)	(\$54,365)	(\$49,195)	\$5,170

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2024**

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	28,750	1,538,036
Rental Income	14,000	7,977	6,023
Miscellaneous Revenue	0	6,667	(6,667)
Total Revenues	\$1,580,786	\$41,295	\$1,539,491
<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	65,313	1,047,742
Total expenditures	\$1,580,786	\$62,763	\$1,518,024
Operating Excess / (Deficiency)	\$0	(\$21,468)	\$21,468

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	14,000	92,106
CHDO Set-Aside	213,538	0	213,538
New Construction-City Loan	225,000	55,997	169,003
Agency Subsidy-New Construction	123,459	0	123,459
New Construction-HOME Funds	494,596	105,891	388,705
Total expenditures	\$1,212,230	\$175,888	\$1,036,342
Operating Excess / (Deficiency)	(\$12,554)	(\$175,888)	\$163,334

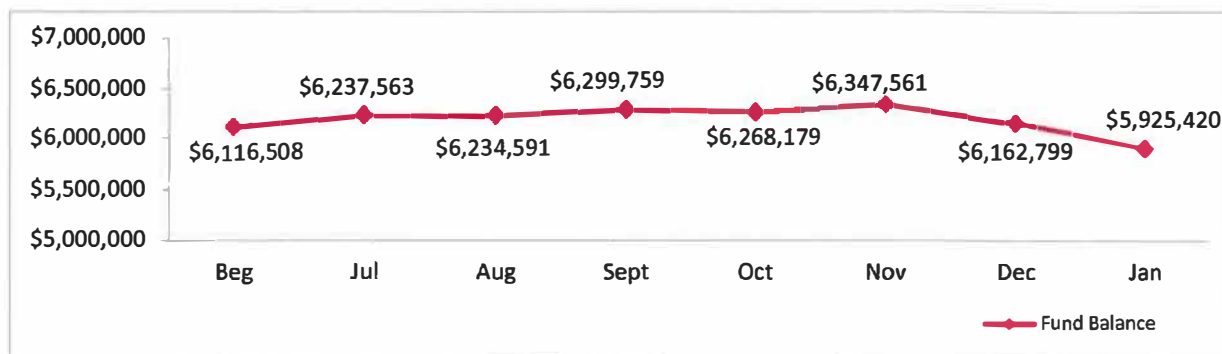
**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2024**

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Franchise Fees	\$477,225	\$154,741	\$322,484
Interest on Investments	150,000	169,434	(19,434)
Local E.D. Revenue	3,014,880	1,773,603	1,241,277
State E.D. Revenue	185,000	95,382	89,618
Miscellaneous Revenue	50,750	18,747	32,003
Total revenues	\$3,877,855	\$2,211,907	\$1,665,948
Expenditures:			
Debt Service	\$1,186,521	\$463,658	\$722,863
Misc - Administrative	797,083	0	797,083
Downtown Contractual Services	25,000	14,583	10,417
Local E.D. Projects	1,311,037	678,609	632,428
State E.D. Projects	256,900	-	256,900
Incentives	926,130	246,813	679,317
Total expenditures	\$4,502,671	\$1,403,663	\$3,099,008



**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING JANUARY 31, 2024**

	Month	Year To Date
Health Insurance:		
City Contribution	\$341,631.02	\$2,424,465.40
Employee Contribution	74,759.50	530,394.10
Total Revenue	416,390.52	2,954,859.50
Benefits	583,962.43	2,739,402.28
Re-Insurance	69,886.30	476,502.68
Professional/Technical	27,815.28	236,361.14
Wellness Benefit	15,973.00	86,372.28
Total Expenditures	697,637.01	3,538,638.38
Revenue Over/(Under) Expenditures	(\$281,246.49)	(\$583,778.88)
Workers' Compensation:		
Premium-Departments	\$46,627.65	\$359,446.69
Salary-Reimbursement	0.00	0.00
Total Revenue	46,627.65	359,446.69
Benefits	23,325.80	211,450.77
Insurance	7,208.28	21,624.84
Professional/Technical	7,613.33	7,777.94
Total Expenditures	38,147.41	240,853.55
Revenue Over/(Under) Expenditures	\$8,480.24	\$118,593.14
Unemployment:		
Premium-Departments	\$8,521.42	\$63,985.78
Total Revenue	8,521.42	63,985.78
Benefits	0.00	1,433.85
Total Expenditures	0.00	1,433.85
Revenue Over/(Under) Expenditures	\$8,521.42	\$62,551.93
Total Insurance Fund:		
Beginning Fund Balance		\$6,116,508.03
Interest Income	26,865.56	211,545.93
Revenue Over/(Under) Expenditures	(264,244.83)	(402,633.81)
Ending Fund Balance		\$5,925,420.15



**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING JANUARY 31, 2024**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$13,217.77	3%	\$29,907.41	\$28,336.05
Appreciation (Depreciation) of Investments	487,730.89	97%	\$310,789.49	70,158.96
Total Receipts	\$500,948.66	100%	\$340,696.90	\$98,495.01
Expenses:				
Pensions Paid: City & OMU employees	\$15,165.67	87%	\$100,022.54	\$99,898.11
Miscellaneous Expense	2,361.76	13%	29,233.30	20,168.95
Total Expenses	\$17,527.43	100%	\$129,255.84	\$120,067.06
Revenue Over/(Under) Expenses	\$483,421.23		\$211,441.06	(\$21,572.05)
Type of Retirement				
Ordinary	2			
Disability	2			
Widows	7			
Total	11			

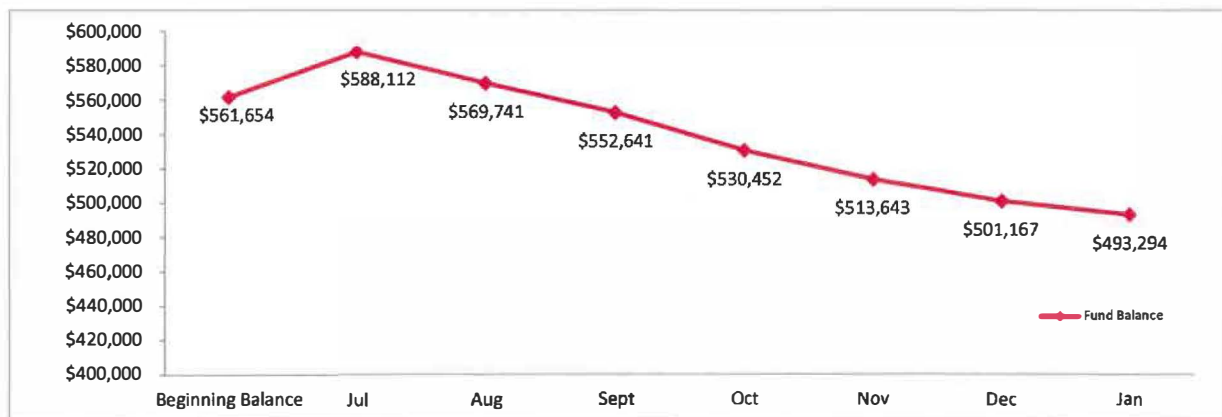


*CEPF is invested with Baird. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

**CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING JANUARY 31, 2024**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$1,711.18	6%	\$14,692.38	\$10,173.45
Restitution, Other.	3,792.43	13%	4,151.87	3,029.81
Transfer from General Fund	<u>24,500.00</u>	<u>82%</u>	<u>171,500.00</u>	<u>352,925.00</u>
Total Receipts	<u>\$30,003.61</u>	<u>100%</u>	<u>\$190,344.25</u>	<u>\$366,128.26</u>
Expenses:				
Pensions Paid	\$37,876.49	100%	\$253,331.36	\$291,279.25
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>5,373.00</u>	<u>0.00</u>
Total Expenses	<u>\$37,876.49</u>	<u>100%</u>	<u>\$258,704.36</u>	<u>\$291,279.25</u>
Revenue Over/(Under) Expenses	<u>(\$7,872.88)</u>		<u>(\$68,360.11)</u>	<u>\$74,849.01</u>

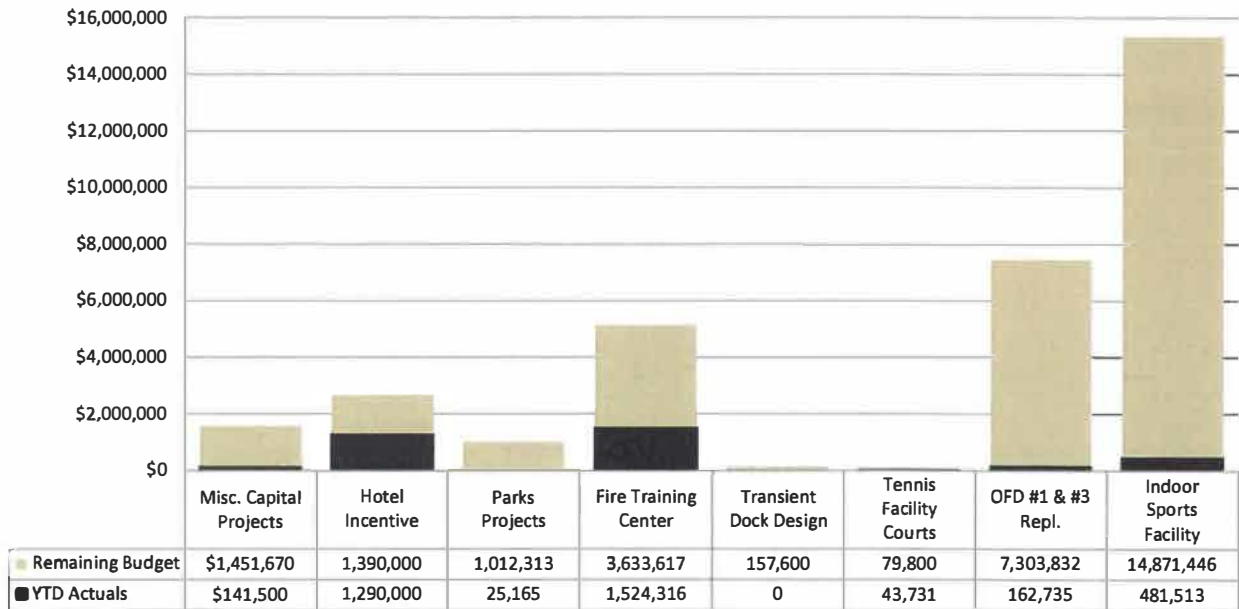
Type of Retirement	
Ordinary	3
Disability	2
Widows	<u>17</u>
Total	<u>22</u>



**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2024**

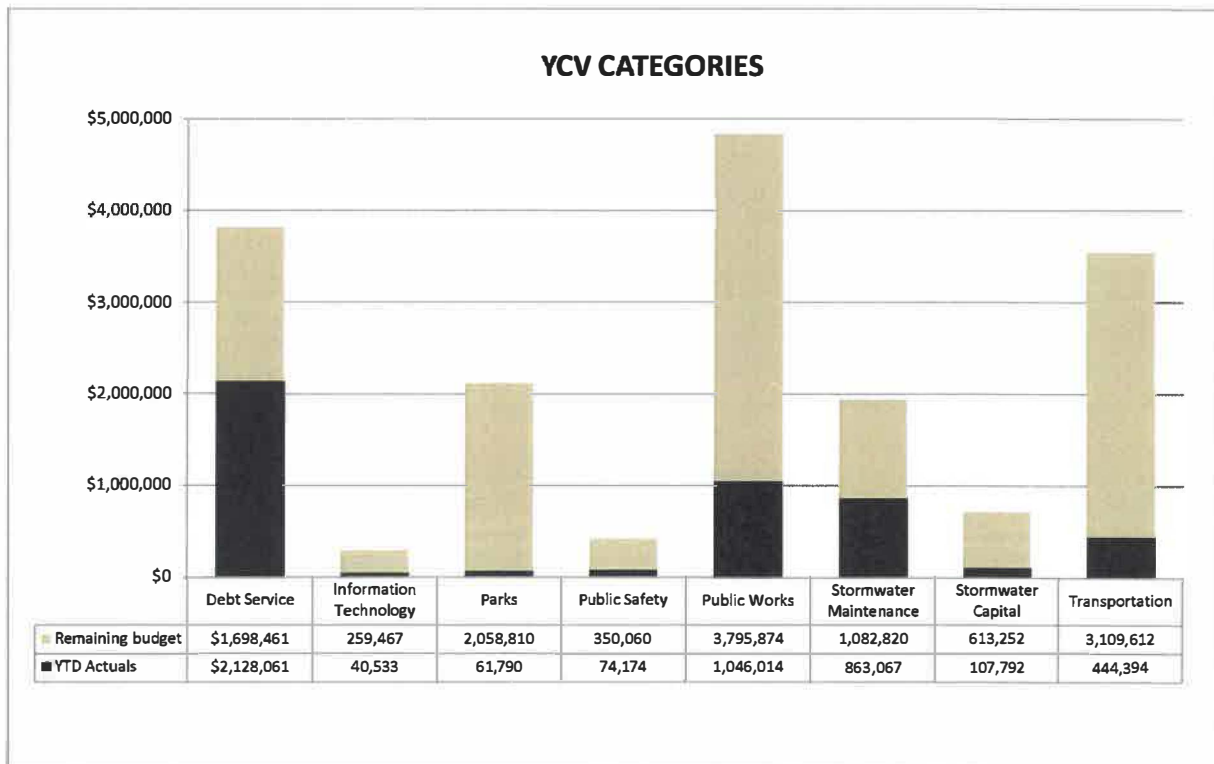
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$830,945	(\$830,945)
Gifts/Donations	5,000	5,000	0
Transfer from General Fund	65,000	37,920	27,080
Total revenues	\$70,000	\$873,865	(\$803,865)
Expenditures:			
Miscellaneous Capital Projects	\$1,593,170	\$141,500	\$1,451,670
Hotel Incentive	2,680,000	1,290,000	1,390,000
Parks Projects	1,037,478	25,165	1,012,313
Fire Training Center	5,157,933	1,524,316	3,633,617
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	123,531	43,731	79,800
Fire Stations #1 & #3 Replacement	7,466,567	162,735	7,303,832
Downtown Indoor Sports Facility	15,352,959	481,513	14,871,446
Total expenditures	\$33,569,238	\$3,668,960	\$29,900,278

Expenses



CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2024

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$5,804,565	\$3,457,812	\$2,346,753
Net Profit License Fee	1,250,000	362,736	887,264
Contributions	58,000	0	58,000
Interest Earnings	200,000	217,761	(17,761)
Penalty and Interest	70,000	74,484	(4,484)
Miscellaneous Revenue	6,000	52,059	(46,059)
Transfers from Fleet & Facilities	414,100	0	414,100
Transfers from Recreation	1,150,000	0	1,150,000
Total revenues	\$8,952,665	\$4,164,852	\$4,787,813
Expenditures:			
Debt Service	\$3,826,522	\$2,128,061	\$1,698,461
Information Technology	300,000	40,533	259,467
Parks	2,120,600	61,790	2,058,810
Public Safety	424,234	74,174	350,060
Public Works	4,841,888	1,046,014	3,795,874
Stormwater Maintenance	1,945,887	863,067	1,082,820
Stormwater Capital	721,044	107,792	613,252
Transportation	3,554,006	444,394	3,109,612
Total expenditures	\$17,734,181	\$4,765,825	\$12,968,356

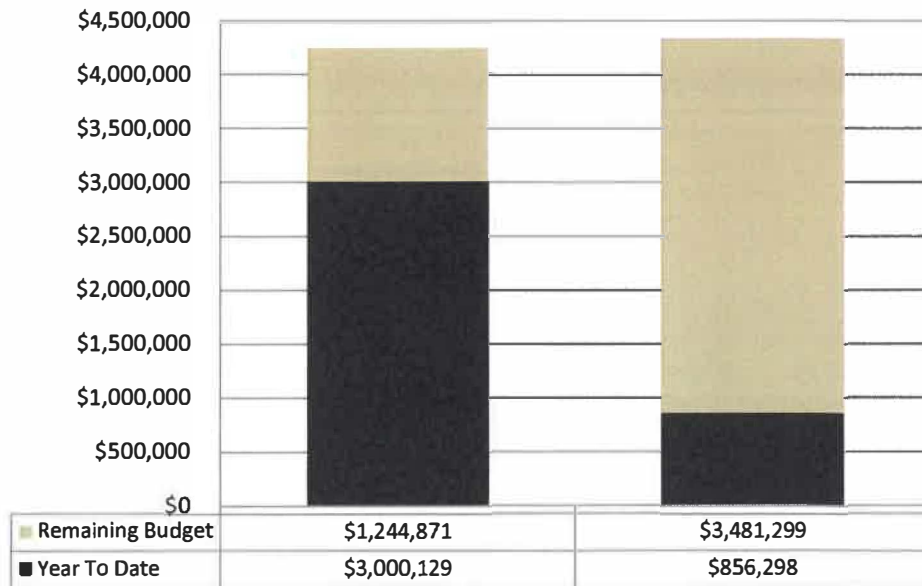


**CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2024**

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$3,826,522	\$2,128,061	\$1,698,461
<u>IT Infrastructure/Fiber</u>	300,000	40,533	259,467
<u>Parks</u>			
Pools Renovation/Replacement	2,120,600	61,790	2,058,810
<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	760,860	3,581,028
Sidewalk Program	500,000	285,154	214,846
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	562,819	274,365	288,454
Stormwater Maintenance-Outsourced	790,011	329,852	460,159
Stormwater Maintenance-RWRA	593,057	258,850	334,207
<u>Stormwater Capital</u>			
Culverts Replacement	248,066	101,568	146,498
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	\$17,734,181	\$4,765,825	\$12,968,356

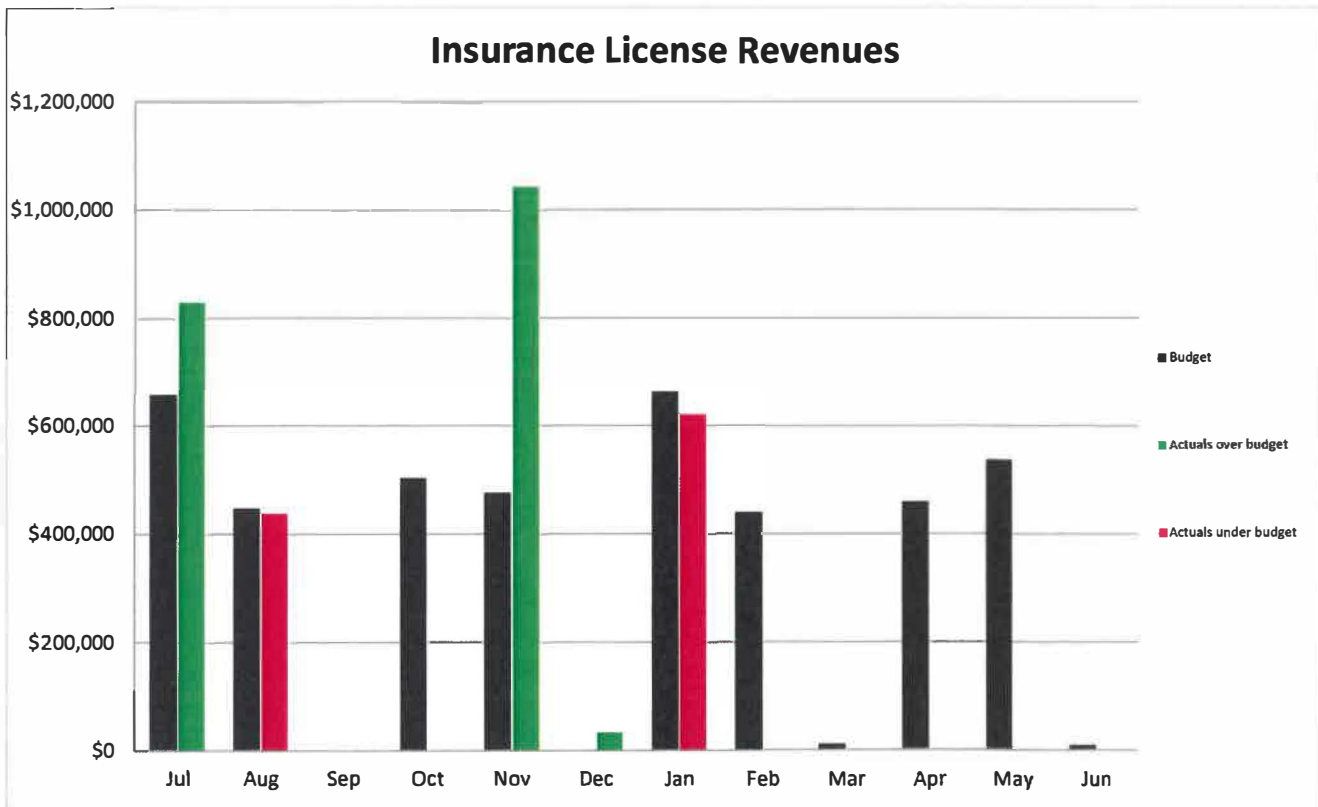
CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING JANUARY 31, 2024

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,200,000	\$2,965,980	\$1,234,020
Interest on Investments	45,000	34,149	10,851
Total Revenues	\$4,245,000	\$3,000,129	\$1,244,871
<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	620,430	(41,070)	573,116	620,430	47,314
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	\$2,965,980	\$220,440	\$4,140,701	\$2,965,980	\$268,523



CITY OF OWENSBORO DEBT SERVICE FUND JANUARY 31, 2024

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.

