

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended February 29, 2024

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Tom Watson – Mayor  
Mark Castlen – Mayor Pro-Tem  
Bob Glenn – Commissioner  
Pamela Smith-Wright – Commissioner  
Sharon NeSmith – Commissioner

Nate Pagan – City Manager  
Angela Waninger – Director of  
Finance & Support Services  
Dané Galloway – Deputy Director of  
Finance & Support Services



# City of Owensboro Kentucky

Finance Department  
101 East Fourth Street,  
Owensboro, KY 42303  
Phone: (270) 687-8523  
FAX: (270) 687-8526

## Finance Memorandum

TO: Nate Pagan, City Manager  
FROM: Angela Waninger, Director of Finance and Support Services  
DATE: March 19, 2024  
RE: Financial Report for Month Ended February 29, 2024

General Fund revenues through February 29, 2024 of \$51,922,360 were \$2,266,616 higher than budget primarily due to higher Net Profits, Interest Income, Insurance Licenses and Occupational Withholding. General Fund expenditures of \$48,078,190 were \$5,968,233 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

<b>Economic Indicators .....</b>	<b>1-2</b>
<b>Detailed Financial Reports .....</b>	<b>3-26</b>
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

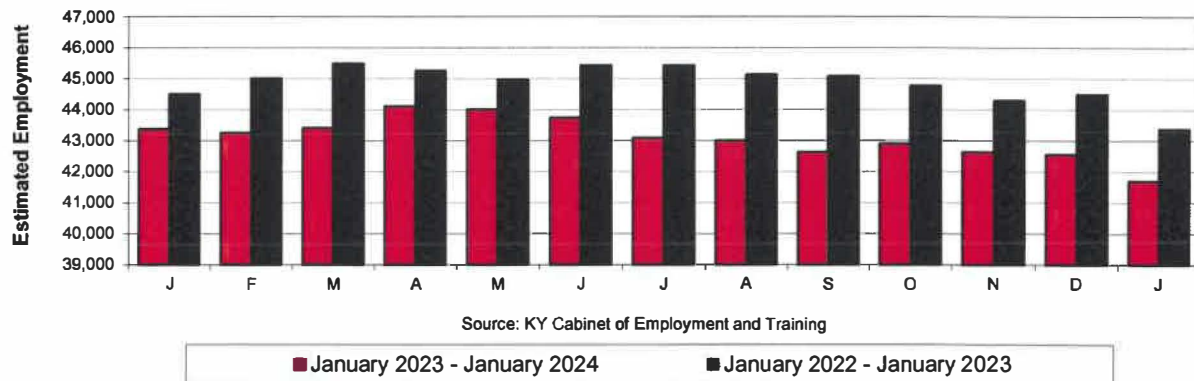
## Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
<b>Estimated Employment - January</b>				
Daviess County	41,698	43,081	44,890	-4.03%
Owensboro MSA (Daviess, McLean, Hancock)	49,105	50,379	52,489	-4.02%
<b>Unemployment Rates - January</b>				
				Actual Change
Daviess County	5.0%	4.27%	3.75%	+0.52%
Owensboro MSA (Daviess, McLean, Hancock)	5.0%	4.28%	3.80%	+0.48%
Kentucky	4.8%	4.09%	3.83%	+0.26%
United States	4.1%	3.65%	3.61%	+0.04%

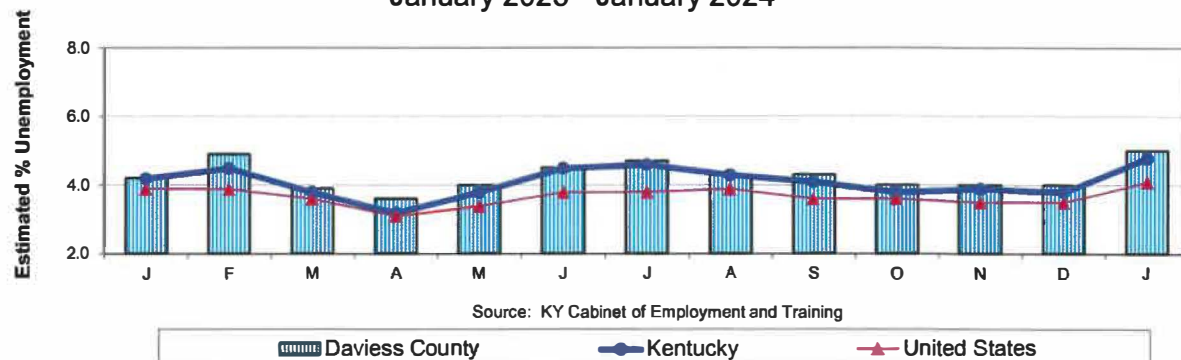
### Employment Totals - Daviess County

January 2022 - January 2024



### Monthly Unemployment Rates

January 2023 - January 2024





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

### Owensboro City Construction (12 month total thru February)

	Current Year	Prior Year	Change
Single Family Units	74	52	+42.31%
Multi-Family Units	15	12	+100.00%
Value of Regular Commercial & Industrial Permits	\$153,338,436	\$52,585,364	+191.60%

### Owensboro Riverport Authority (12 month total thru February)

Terminal Operations-Tons	1,229,885	1,160,798	+5.95%
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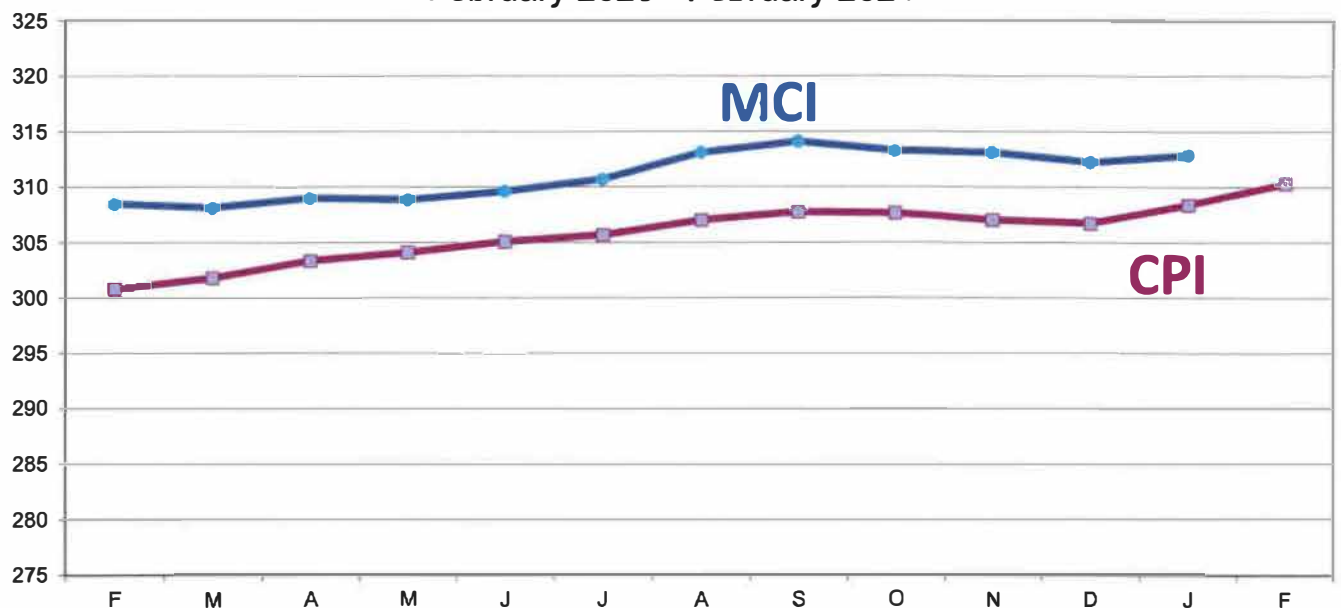
### Active Business License Accounts (End of February) (total includes some non-city businesses)

10,677	10,181	+4.87%
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### Price Indices

Consumer Price Index-Urban (February)	310.3	300.8	+3.15%
Municipal Price Index (January)	312.9	308.4	+1.45%

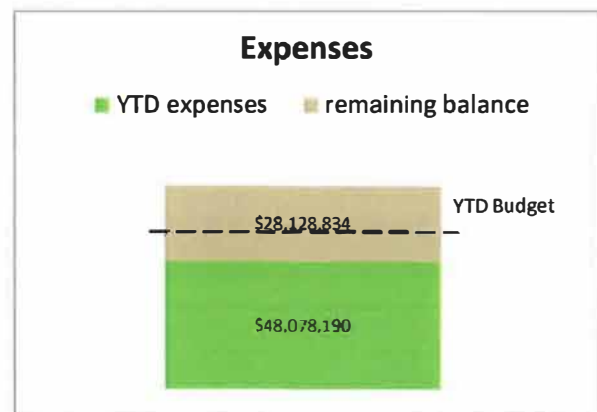
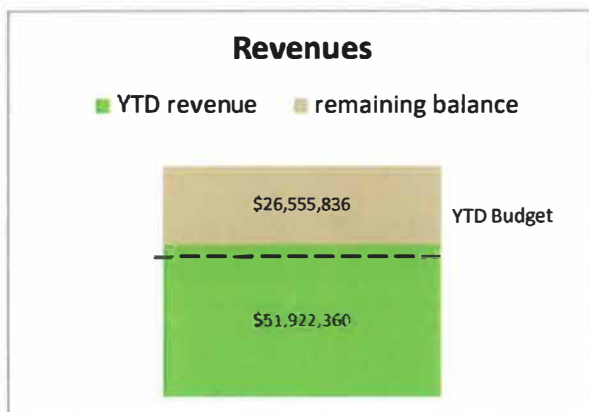
### Consumer Price & Municipal Cost Indices February 2023 - February 2024



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

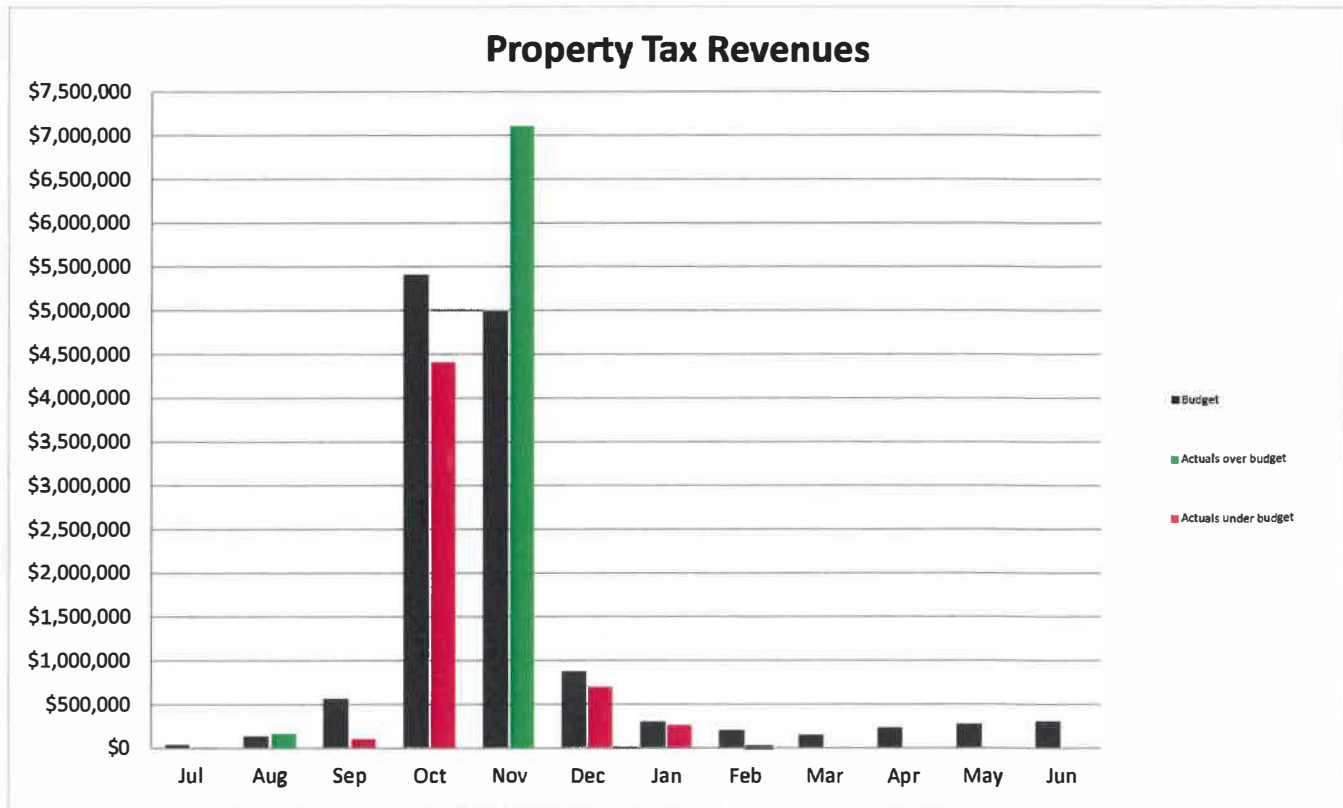
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$199,771	(\$282,735)	(\$482,506)	\$12,502,411	\$12,503,031	\$620
Occupational tax:						
Withholding	2,391,387	2,338,710	(52,677)	16,194,266	16,467,147	272,881
Net Profits	228,600	373,765	145,165	909,900	1,838,978	929,078
OMU:						
Dividend	673,801	672,401	(1,400)	5,390,414	5,379,205	(11,209)
In lieu of taxes	252,712	255,651	2,939	1,983,396	2,044,244	60,848
Insurance licenses	819,258	919,173	99,915	5,543,596	5,918,629	375,033
Other	825,210	1,159,176	333,966	7,131,760	7,771,125	639,365
<b>Total revenues</b>	<b>\$5,390,739</b>	<b>\$5,436,142</b>	<b>\$45,403</b>	<b>\$49,655,743</b>	<b>\$51,922,360</b>	<b>\$2,266,616</b>
<b>Expenditures:</b>						
Personnel Services	\$4,427,044	\$3,975,295	(\$451,749)	\$26,210,629	\$24,624,302	(\$1,586,327)
Maintenance	636,939	570,786	(66,153)	5,867,763	5,718,713	(149,050)
Supplies	150,367	314,723	164,356	2,048,537	1,484,352	(564,185)
Utilities	87,527	76,758	(10,769)	713,042	676,909	(36,133)
Other	411,105	374,389	(36,716)	7,002,763	3,932,706	(3,070,057)
Agencies Contribution	50,024	74,481	24,457	1,613,411	1,482,056	(131,355)
Debt Service	262,647	256,175	(6,472)	353,028	344,323	(8,705)
Transfer To	649,611	649,609	(2)	7,863,599	7,863,608	9
Capital	208,433	209,438	1,005	2,373,651	1,951,221	(422,430)
<b>Total expenditures</b>	<b>\$6,883,697</b>	<b>\$6,501,652</b>	<b>(\$382,045)</b>	<b>\$54,046,423</b>	<b>\$48,078,190</b>	<b>(\$5,968,233)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$1,492,958)</b>	<b>(\$1,065,510)</b>	<b>\$427,448</b>	<b>(\$4,390,680)</b>	<b>\$3,844,170</b>	<b>\$8,234,848</b>



## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

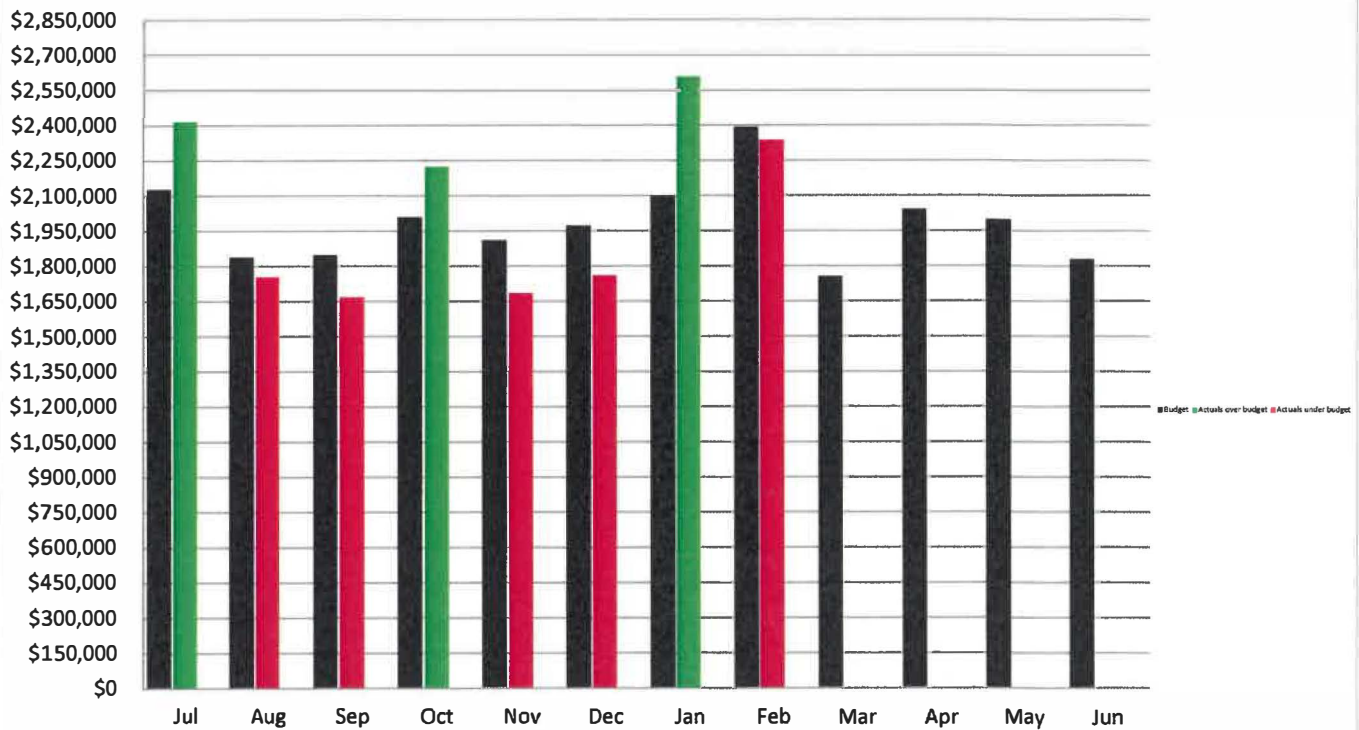
Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$34,872	\$11,812	(\$23,060)	(\$13,671)	\$11,812	\$25,484
August	133,584	172,521	38,937	226,600	172,521	(\$54,079)
September	562,576	109,584	(452,992)	1,944,606	109,584	(\$1,835,022)
October	5,409,214	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	(282,735)	(482,506)	(60,180)	(282,735)	(\$222,555)
March	146,541	0	0	324,540	0	0
April	229,081	0	0	227,732	0	0
May	270,920	0	0	170,582	0	0
June	301,583	0	0	241,782	0	0
<b>Total</b>	<b>\$13,450,536</b>	<b>\$12,503,031</b>	<b>\$620</b>	<b>\$13,193,783</b>	<b>\$12,503,031</b>	<b>\$273,884</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$2,127,001	\$2,417,503	\$290,502	\$1,956,970	\$2,417,503	\$460,534
August	1,838,796	1,756,215	(82,581)	2,055,642	1,756,215	(299,427)
September	1,848,323	1,671,067	(177,256)	2,167,255	1,671,067	(496,188)
October	2,007,908	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	2,338,710	(52,677)	1,755,355	2,338,710	583,355
March	1,755,431	0	0	1,867,691	0	0
April	2,041,254	0	0	2,136,276	0	0
May	1,998,381	0	0	1,436,511	0	0
June	1,829,268	0	0	1,979,157	0	0
<b>Total</b>	<b>\$23,818,600</b>	<b>\$16,467,148</b>	<b>\$272,882</b>	<b>\$22,875,091</b>	<b>\$16,467,148</b>	<b>\$1,011,692</b>

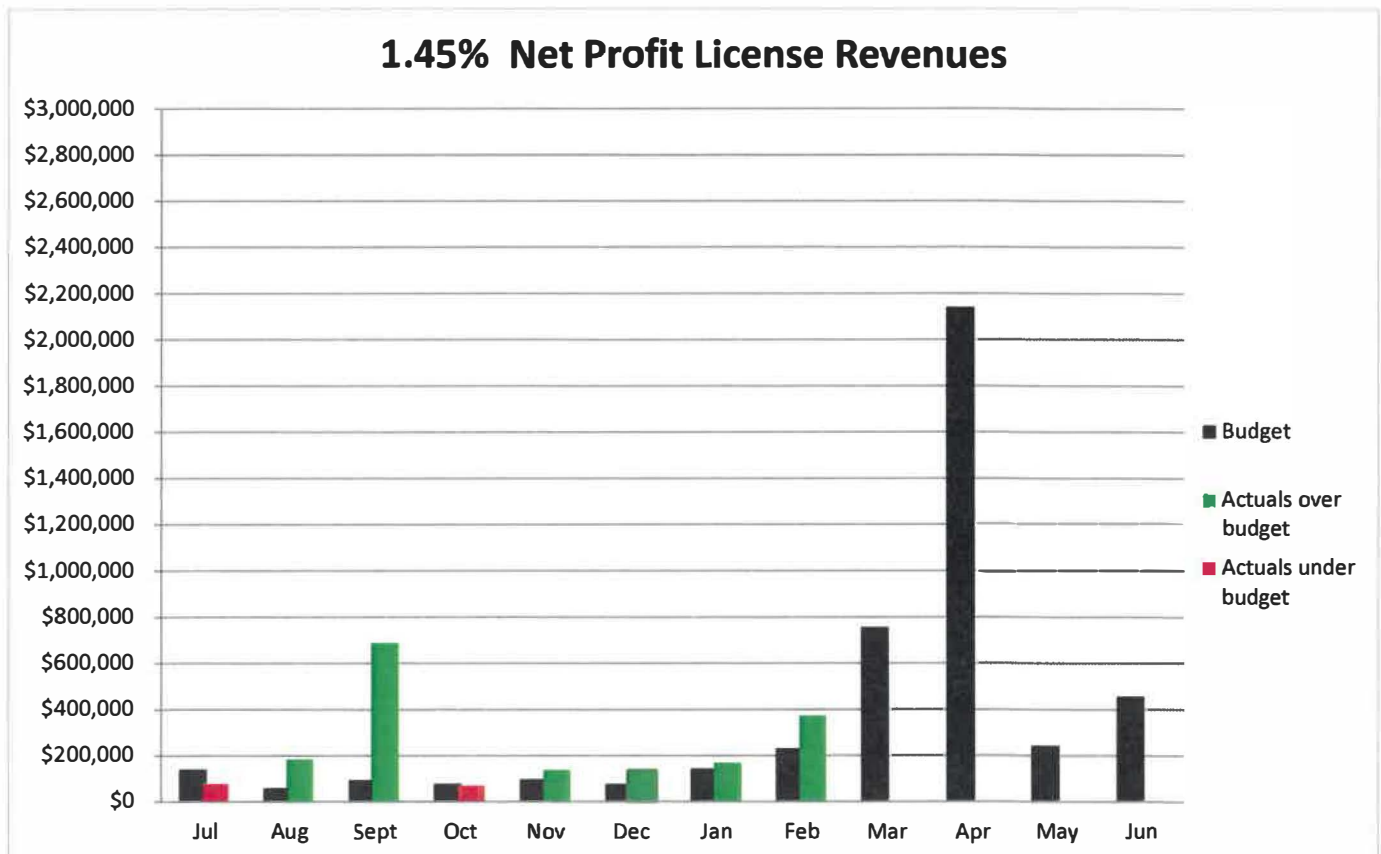
### 1.45% Occupational License Revenues



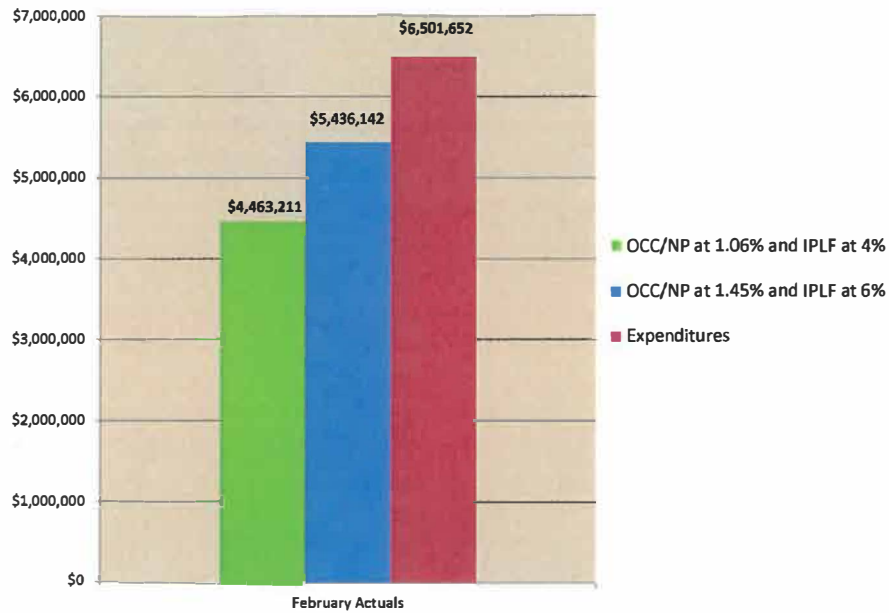


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	373,765	145,165	207,693	373,765	166,072
March	753,300	0	0	1,062,186	0	0
April	2,140,200	0	0	3,196,327	0	0
May	241,650	0	0	380,562	0	0
June	454,950	0	0	1,005	0	0
<b>Total</b>	<b>\$4,500,000</b>	<b>\$1,838,978</b>	<b>\$929,078</b>	<b>\$5,847,450</b>	<b>\$1,838,978</b>	<b>\$631,608</b>

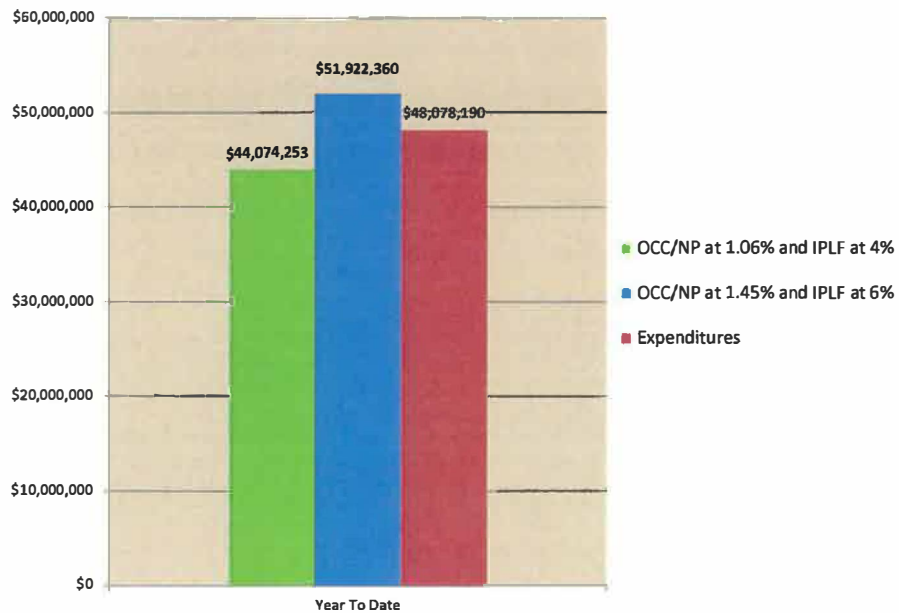


### General Fund Revenue Analysis - February



Old Rate - Current Month Surplus (Deficit)	\$ (2,038,441)
New Rate - Current Month Surplus (Deficit)	\$ (1,065,510)

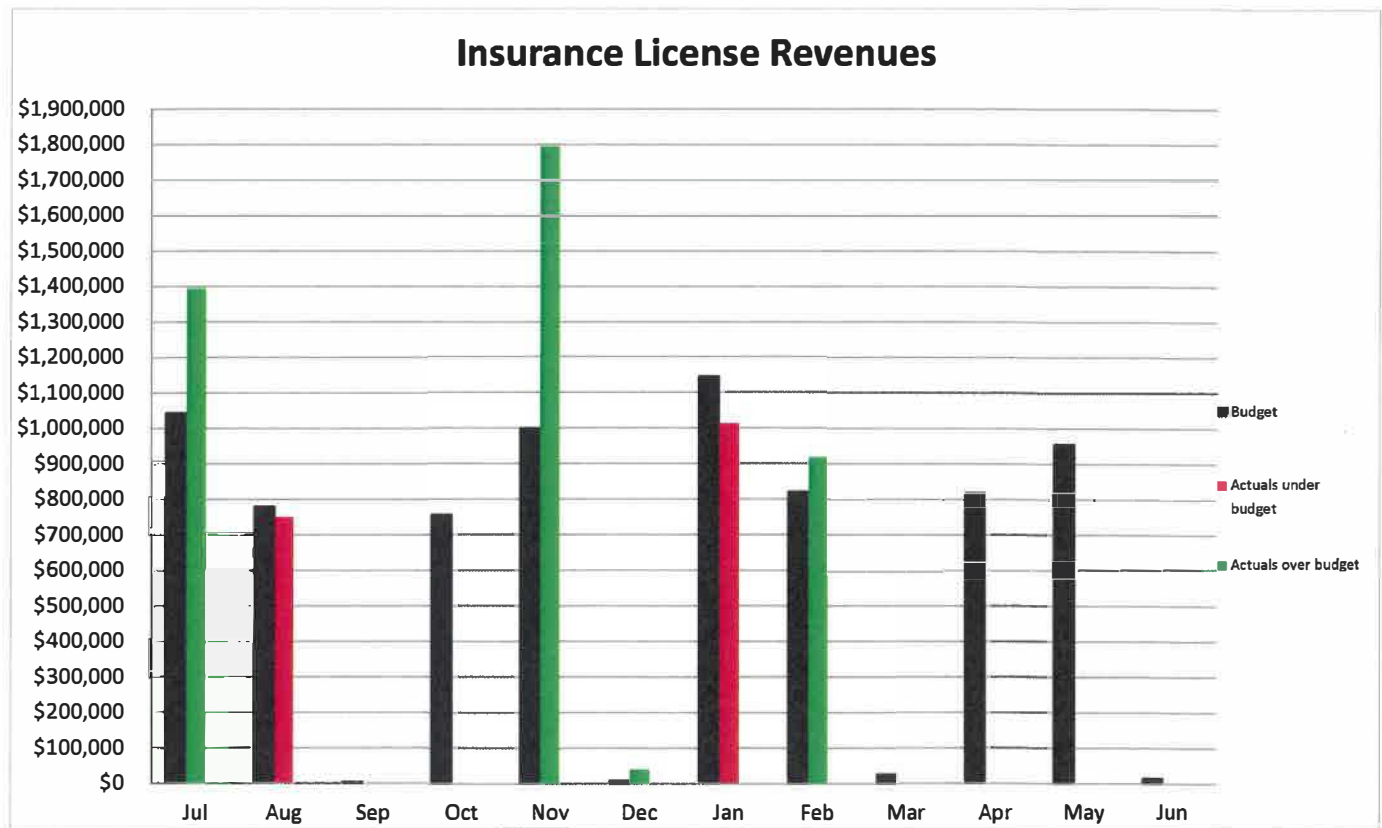
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$ (4,003,937)
New Rate - Current Year to Date Surplus	\$ 3,844,170

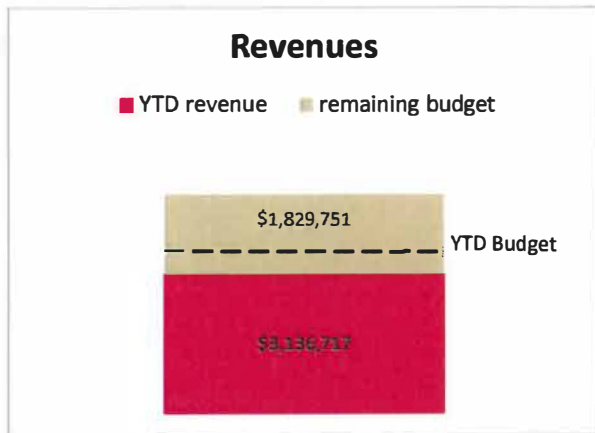
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	919,173	99,915	736,451	919,173	182,722
March	25,004	0	0	29,684	0	0
April	817,052	0	0	253,659	0	0
May	954,575	0	0	1,498,514	0	0
June	13,973	0	0	22,102	0	0
<b>Total</b>	<b>\$7,354,200</b>	<b>\$5,918,629</b>	<b>\$375,033</b>	<b>\$7,226,199</b>	<b>\$5,918,629</b>	<b>\$496,389</b>



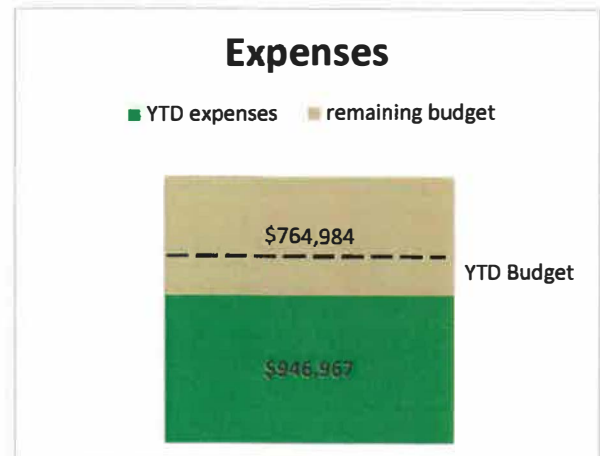
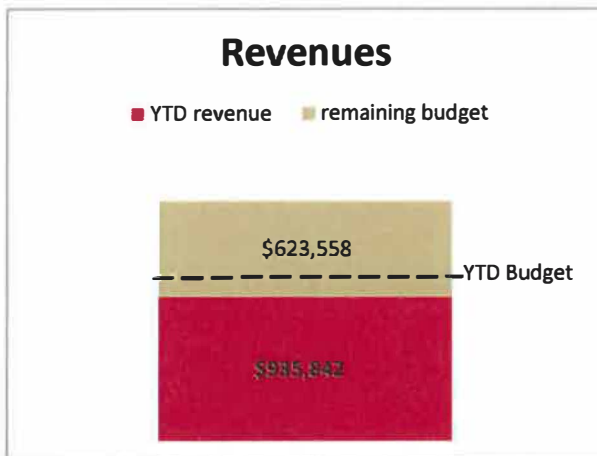
**CITY OF OWENSBORO  
CONVENTION CENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
County Contribution	\$20,833	\$15,505	(\$5,329)	\$166,668	\$204,769	\$38,101
Interest on Investments	41,666	88,020	46,354	333,336	605,385	272,049
Transient Hotel Room Tax	19,166	30,653	11,487	153,336	174,885	21,549
Transfer from General Fund	43,860	43,860	0	350,884	350,884	0
Operating Revenue Transfer	234,944	252,015	17,071	2,541,475	1,800,794	(740,681)
<b>Total revenues</b>	<b>\$360,469</b>	<b>\$430,052</b>	<b>\$69,583</b>	<b>\$3,545,699</b>	<b>\$3,136,717</b>	<b>(\$408,982)</b>
<b><u>Expenditures:</u></b>						
Debt Service	\$0	\$0	\$0	\$13,768	\$13,661	(\$107)
Maintenance Grounds	9,208	9,208	0	73,669	73,669	0
Utilities	10,498	10,693	195	103,544	95,907	(7,637)
Convention Center Management	13,493	24,500	11,007	107,944	102,972	(4,972)
Convention Center Incentive	0	0	0	470,716	377,401	(93,315)
Insurance	0	0	0	51,553	52,096	543
Supplies	0	0	0	45,637	1,260	(44,377)
Capital	38,556	38,556	0	354,558	308,452	(46,106)
Operating Expenditure Transfer	268,377	544,745	276,368	2,540,507	2,540,675	168
<b>Total expenditures</b>	<b>\$340,132</b>	<b>\$627,702</b>	<b>\$287,570</b>	<b>\$3,761,896</b>	<b>\$3,566,092</b>	<b>(\$195,804)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$20,337</b>	<b>(\$197,650)</b>	<b>(\$217,987)</b>	<b>(\$216,197)</b>	<b>(\$429,375)</b>	<b>(\$213,178)</b>



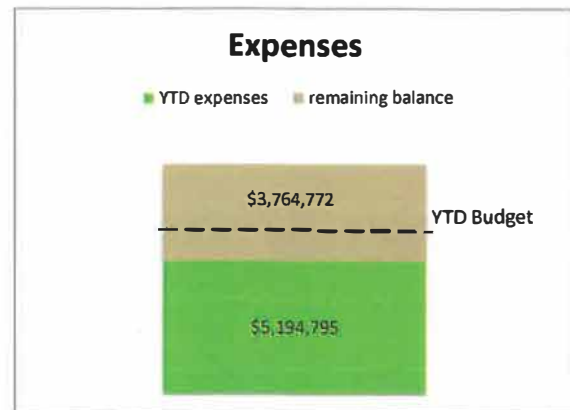
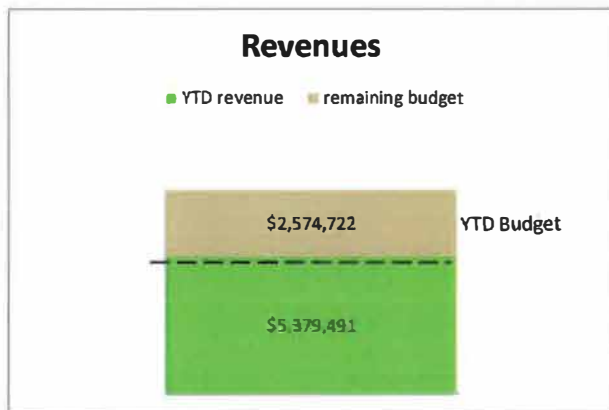
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Interest on Investments	\$833	\$2,671	\$1,838	\$6,668	\$19,843	\$13,175
Transfer from General Fund	59,407	59,407	0	475,262	475,262	0
Operating Revenue Transfer	54,289	224,158	169,869	474,385	440,737	(33,648)
<b>Total revenues</b>	<b>\$114,529</b>	<b>\$286,236</b>	<b>\$171,707</b>	<b>\$956,315</b>	<b>\$935,842</b>	<b>(\$20,473)</b>
<b><u>Expenditures:</u></b>						
Maintenance	\$1,178	\$1,178	\$0	\$9,432	\$9,432	\$0
Sportcenter Management	6,041	10,500	4,459	48,335	45,171	(3,164)
Sportcenter Incentive	0	0	0	111,335	75,877	(35,458)
Insurance	0	0	0	11,100	11,216	116
Other	0	0	0	2,506	0	(2,506)
Capital	14,084	14,084	0	227,587	112,680	(114,907)
Operating Expenditure Transfer	70,747	134,936	64,189	692,598	692,591	(7)
<b>Total expenditures</b>	<b>\$92,050</b>	<b>\$160,698</b>	<b>\$68,648</b>	<b>\$1,102,893</b>	<b>\$946,967</b>	<b>(\$155,926)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>\$22,479</b>	<b>\$125,538</b>	<b>\$103,059</b>	<b>(\$146,578)</b>	<b>(\$11,125)</b>	<b>\$135,453</b>



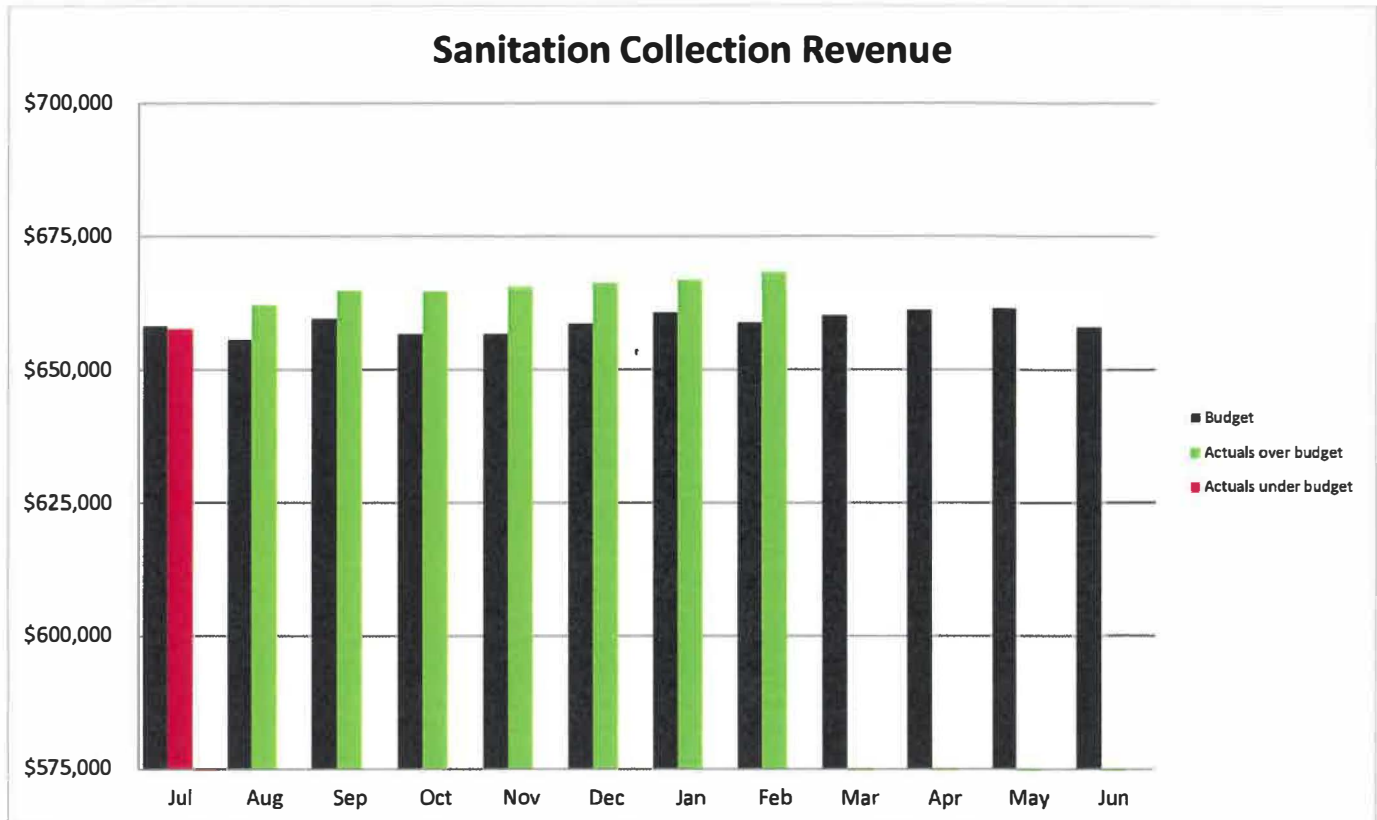
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Toter Service	\$432,513	\$438,087	\$5,574	\$3,470,004	\$3,494,030	\$24,026
Dumpster Service	226,296	230,119	3,823	1,794,473	1,821,664	27,191
Recycling	41	56	15	493	630	137
Litter Abatement Funding	0	0	0	27,000	29,473	2,473
Other / Miscellaneous	1,237	4,194	2,957	14,370	33,694	19,324
<b>Total revenues</b>	<b>\$660,087</b>	<b>\$672,456</b>	<b>\$12,369</b>	<b>\$5,306,340</b>	<b>\$5,379,491</b>	<b>\$73,151</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$323,840	\$308,841	(\$14,999)	\$1,978,864	\$1,831,071	(\$147,793)
Maintenance	59,575	62,936	3,361	479,585	477,169	(2,416)
Supplies	54,371	34,231	(20,140)	442,477	310,092	(132,385)
Utilities	1,679	1,110	(569)	8,480	5,298	(3,182)
Other	242,544	205,941	(36,603)	2,049,120	1,590,972	(458,148)
Capital	3,463	51,135	47,672	1,628,207	980,193	(648,014)
<b>Total expenditures</b>	<b>\$685,472</b>	<b>\$664,194</b>	<b>(\$21,278)</b>	<b>\$6,586,733</b>	<b>\$5,194,795</b>	<b>(\$1,391,938)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$25,385)</b>	<b>\$8,262</b>	<b>\$33,647</b>	<b>(\$1,280,393)</b>	<b>\$184,696</b>	<b>\$1,465,089</b>



### SCHEDULE OF SANITATION FEES

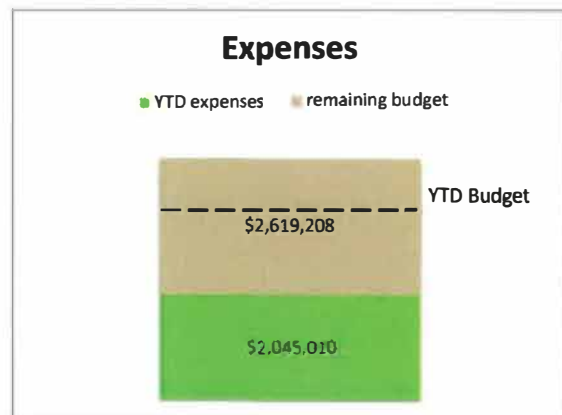
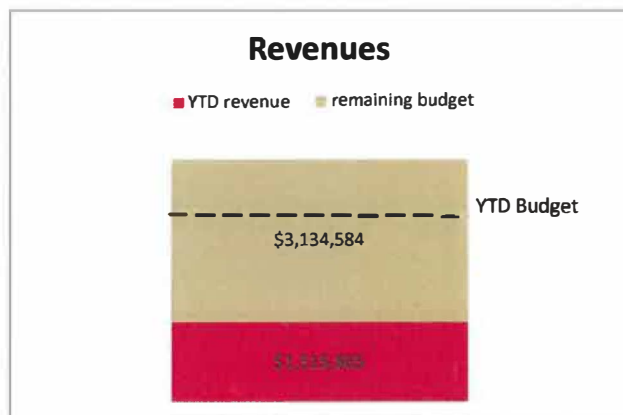
Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23		Over / (Under)
July	\$658,128	\$657,508	(\$620)	\$655,789	\$657,508	\$1,719
August	655,541	662,076	6,535	622,141	662,076	39,935
Sept	659,546	664,802	5,256	692,726	664,802	(27,924)
October	656,636	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	668,206	9,397	659,361	668,206	8,845
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	\$5,315,695	\$51,218	\$7,918,417	\$5,315,695	\$40,137





**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2024**

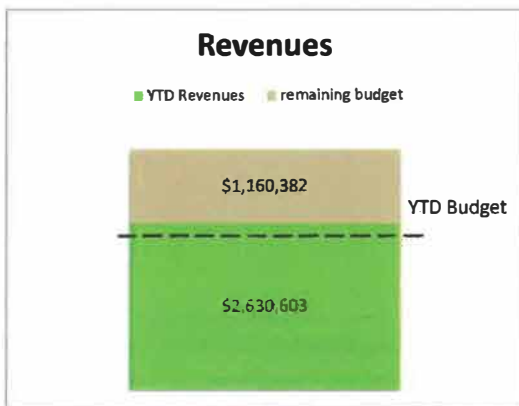
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Federal & State Grant	(\$127,053)	\$165,453	\$292,506	\$3,331,957	\$791,667	(\$2,540,290)
Gas Tax	0	0	0	6,000	8,483	2,483
Revenue	0	10,186	10,186	2,500	66,754	64,254
Miscellaneous	6,388	1,563	(4,825)	60,303	59,841	(462)
Transfer from General Fund	52,803	52,803	0	589,120	589,120	0
<b>Total revenues</b>	<b>(\$67,862)</b>	<b>\$230,005</b>	<b>\$297,867</b>	<b>\$3,989,880</b>	<b>\$1,515,865</b>	<b>(\$2,474,015)</b>
<b>Expenditures:</b>						
Personnel Services	\$247,307	\$219,803	(\$27,504)	\$ 1,471,203	\$ 1,358,441	(\$112,762)
Maintenance	11,813	22,202	10,389	118,025	113,487	(4,538)
Supplies	32,458	34,765	2,307	356,477	259,652	(96,825)
Utilities	4,350	3,518	(832)	24,374	19,010	(5,364)
Other	(188,477)	21,793	210,270	709,339	238,521	(470,818)
Capital	3,097	0	(3,097)	942,771	55,899	(886,872)
<b>Total expenditures</b>	<b>\$110,548</b>	<b>\$302,081</b>	<b>\$191,533</b>	<b>\$3,622,189</b>	<b>\$ 2,045,010</b>	<b>(\$1,577,178)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$178,410)</b>	<b>(\$72,076)</b>	<b>\$106,334</b>	<b>\$367,691</b>	<b>(\$529,145)</b>	<b>(\$896,837)</b>





**CITY OF OWENSBORO  
RECREATIONAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Ben Hawes Golf Course	\$10,561	\$24,563	\$14,002	\$408,538	\$480,325	\$71,787
Hillcrest Golf Course	4,582	18,084	13,502	195,468	248,198	52,730
Ice Arena	60,594	79,248	18,654	367,695	398,235	30,540
Combest Pool	0	0	0	39,335	32,314	(7,021)
Cravens Pool	0	0	0	12,483	0	(12,483)
Softball Complex	2,896	215	(2,681)	108,928	117,395	8,467
Tennis Facility	8,170	7,695	(475)	56,797	56,780	(17)
Transfer from General Fund	162,169	162,169	0	1,297,356	1,297,356	0
<b>Total revenues</b>	<b>\$248,972</b>	<b>\$291,974</b>	<b>\$43,002</b>	<b>\$2,486,600</b>	<b>\$2,630,603</b>	<b>\$144,003</b>
<b>Expenditures:</b>						
Personnel Services	\$160,474	\$147,346	(\$13,128)	\$1,134,249	\$1,068,543	(\$65,706)
Maintenance	32,748	29,995	(2,753)	258,060	250,417	(7,643)
Supplies	41,621	35,357	(6,264)	299,730	309,640	9,910
Utilities	23,376	19,095	(4,281)	194,961	151,443	(43,518)
Debt Service	0	0	0	17,932	17,929	(3)
Other	30,688	1,159,254	1,128,566	1,331,040	1,265,765	(65,275)
Capital	39,065	49,194	10,129	363,162	322,691	(40,471)
<b>Total expenditures</b>	<b>\$327,972</b>	<b>\$1,440,241</b>	<b>\$1,112,269</b>	<b>\$3,599,134</b>	<b>\$3,386,428</b>	<b>(\$212,706)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$79,000)</b>	<b>(\$1,148,267)</b>	<b>(\$1,069,267)</b>	<b>(\$1,112,534)</b>	<b>(\$755,825)</b>	<b>\$356,709</b>



**CITY OF OWENSBORO  
RECREATIONAL FUND DETAIL  
FOR THE MONTH ENDING FEBRUARY 29, 2024**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$608,790	\$408,538	\$480,325	\$71,787
Expenses	1,340,468	901,523	808,585	(92,938)
Excess(Loss)	(\$731,678)	(\$492,985)	(\$328,260)	\$164,725
<b>Hillcrest</b>				
Revenue	\$299,084	\$195,467	\$248,198	\$52,731
Expenses	450,537	\$296,088	271,300	(24,788)
Excess(Loss)	(\$151,453)	(\$100,621)	(\$23,102)	\$77,519
<b>Ice Arena</b>				
Revenue	\$487,924	\$367,695	\$398,235	\$30,540
Expenses	840,780	570,832	554,281	(16,551)
Excess(Loss)	(\$352,856)	(\$203,137)	(\$156,046)	\$47,091
<b>Combest Pool</b>				
Revenue	\$78,710	\$39,335	\$32,314	(\$7,021)
Expenses	189,714	126,110	118,998	(7,112)
Excess(Loss)	(\$111,004)	(\$86,775)	(\$86,684)	\$91
<b>Cravens Pool</b>				
Revenue	\$22,528	\$12,483	\$0	(\$12,483)
Expenses	80,997	54,152	17,065	(37,087)
Excess(Loss)	(\$97,269)	(\$41,669)	(\$17,065)	\$24,604
<b>Softball Complex</b>				
Revenue	\$260,475	\$108,928	\$117,395	\$8,467
Expenses	609,444	385,224	356,715	(28,509)
Excess(Loss)	(\$348,969)	(\$276,296)	(\$239,320)	\$36,976
<b>Tennis Facility</b>				
Revenue	\$87,442	\$56,797	\$56,780	(\$17)
Expenses	279,645	115,205	109,482	(5,723)
Excess(Loss)	(\$192,203)	(\$58,408)	(\$52,702)	\$5,706

**CITY OF OWENSBORO  
COMMUNITY DEVELOPMENT PROGRAMS  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2024**

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
CARES Act Rental Assistance	\$0	(\$4,650)	\$4,650
Grant Revenues	1,566,786	30,036	1,536,750
Rental Income	14,000	8,760	5,240
Miscellaneous Revenue	0	7,417	(7,417)
<b>Total Revenues</b>	<b>\$1,580,786</b>	<b>\$41,563</b>	<b>\$1,539,223</b>
<b>Expenditures:</b>			
CARES Act Rental Assistance	\$0	(\$2,550)	\$2,550
CDBG Administration	111,847	0	111,847
Triplett Twist Area	355,885	24,480	331,405
Northwest NRSA	1,113,054	102,533	1,010,521
<b>Total expenditures</b>	<b>\$1,580,786</b>	<b>\$124,463</b>	<b>\$1,456,323</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$82,900)</b>	<b>\$82,900</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Grant Revenues	\$974,676	\$27,682	\$946,994
Sale of Capital Assets	225,000	0	225,000
<b>Total Revenues</b>	<b>\$1,199,676</b>	<b>\$27,682</b>	<b>\$1,171,994</b>
<b>Expenditures:</b>			
Administration	\$49,531	\$0	\$49,531
FTB Down Payment Assistance	106,106	33,900	72,206
CHDO Set-Aside	213,538	0	213,538
New Construction-City Loan	225,000	62,082	162,918
Agency Subsidy-New Construction	123,459	7,500	115,959
New Construction-HOME Funds	494,596	151,332	343,264
<b>Total expenditures</b>	<b>\$1,212,230</b>	<b>\$254,814</b>	<b>\$957,416</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$12,554)</b>	<b>(\$227,132)</b>	<b>\$214,578</b>

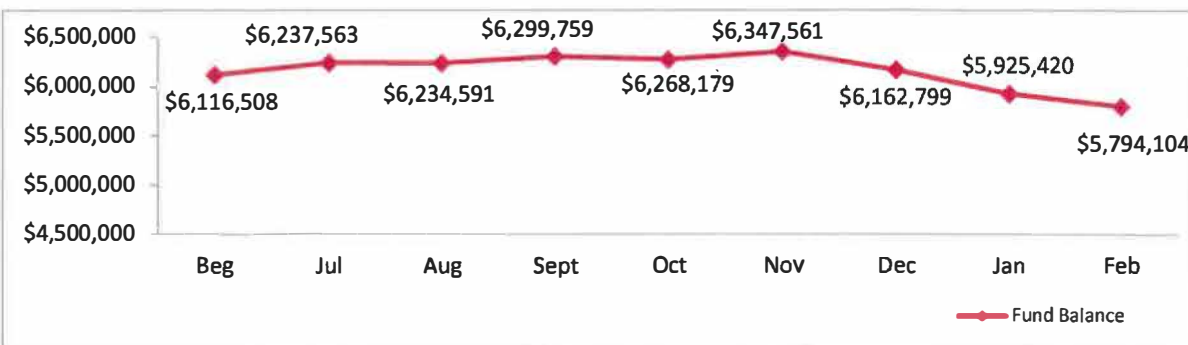
**CITY OF OWENSBORO  
ECONOMIC DEVELOPMENT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2024**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Franchise Fees	\$477,225	\$154,741	\$322,484
Interest on Investments	150,000	200,035	(50,035)
Local E.D. Revenue	3,014,880	2,132,961	881,919
State E.D. Revenue	185,000	95,382	89,618
Miscellaneous Revenue	50,750	0	50,750
<b>Total revenues</b>	<b>\$3,877,855</b>	<b>\$2,583,119</b>	<b>\$1,294,736</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$1,186,521	\$463,658	\$722,863
Misc - Administrative	797,083	0	797,083
Downtown Contractual Services	25,000	16,667	8,333
Local E.D. Projects	1,311,037	989,205	321,832
State E.D. Projects	256,900	-	256,900
Incentives	926,130	271,813	654,317
<b>Total expenditures</b>	<b>\$4,502,671</b>	<b>\$1,741,343</b>	<b>\$2,761,328</b>



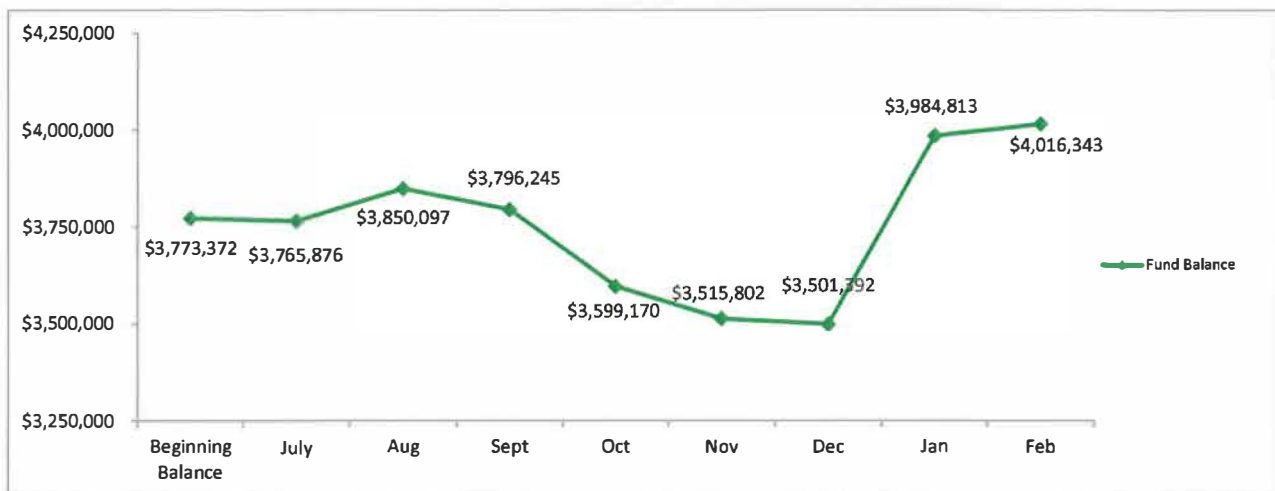
**CITY OF OWENSBORO  
INSURANCE FUND  
FOR THE MONTH ENDING FEBRUARY 29, 2024**

	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$346,870.06	\$2,771,335.46
Employee Contribution	75,119.00	\$605,513.10
Total Revenue	<u>421,989.06</u>	<u>3,376,848.56</u>
Benefits	321,936.95	3,061,339.23
Re-Insurance	76,810.74	553,313.42
Professional/Technical	33,765.02	270,126.16
Wellness Benefit	8,685.00	95,057.28
Total Expenditures	<u>441,197.71</u>	<u>3,979,836.09</u>
Revenue Over/(Under) Expenditures	<u>(\$19,208.65)</u>	<u>(\$602,987.53)</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$70,618.77	\$430,065.46
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>70,618.77</u>	<u>430,065.46</u>
Benefits	10,101.49	221,552.26
Insurance	219,661.00	241,285.84
Professional/Technical	0.00	7,777.94
Total Expenditures	<u>229,762.49</u>	<u>470,616.04</u>
Revenue Over/(Under) Expenditures	<u>(\$159,143.72)</u>	<u>(\$40,550.58)</u>
<b>Unemployment:</b>		
Premium-Departments	\$12,763.12	\$76,748.90
Total Revenue	<u>12,763.12</u>	<u>76,748.90</u>
Benefits	0.00	1,433.85
Total Expenditures	<u>0.00</u>	<u>1,433.85</u>
Revenue Over/(Under) Expenditures	<u>\$12,763.12</u>	<u>\$75,315.05</u>
<b>Total Insurance Fund:</b>		
Beginning Fund Balance		\$6,116,508.03
Interest Income	34,273.25	245,819.18
Revenue Over/(Under) Expenditures	(165,589.25)	(568,223.06)
Ending Fund Balance		<u>\$5,794,104.15</u>



**CITY OF OWENSBORO  
CITY EMPLOYEES' PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING FEBRUARY 29, 2024**

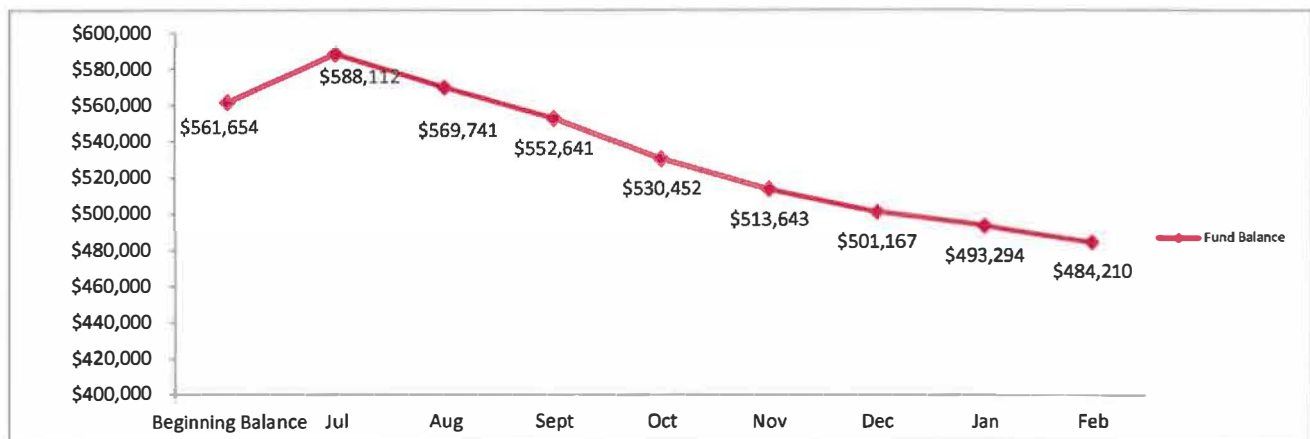
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$5,187.49	9%	\$35,094.90	\$35,053.96
Appreciation (Depreciation) of Investments	53,028.24	91%	363,817.73	259,588.15
<b>Total Receipts</b>	<b>\$58,215.73</b>	<b>100%</b>	<b>\$398,912.63</b>	<b>\$294,642.11</b>
<b>Expenses:</b>				
Pensions Paid: City & OMU employees	\$15,165.67	57%	\$115,188.21	\$115,912.31
Miscellaneous Expense	11,519.80	43%	40,753.10	20,168.95
<b>Total Expenses</b>	<b>\$26,685.47</b>	<b>100%</b>	<b>\$155,941.31</b>	<b>\$136,081.26</b>
<b>Revenue Over/(Under) Expenses</b>	<b>\$31,530.26</b>		<b>\$242,971.32</b>	<b>\$158,560.85</b>
<b>Type of Retirement</b>				
Ordinary	2			
Disability	2			
Widows	7			
<b>Total</b>	<b>11</b>			



**CITY OF OWENSBORO  
POLICE AND FIRE PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING FEBRUARY 29, 2024**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$2,225.54	8%	\$16,917.92	\$11,879.59
Restitution, Other.	2,067.25	7%	6,219.12	3,029.81
Transfer from General Fund	<u>24,500.00</u>	<u>85%</u>	<u>196,000.00</u>	<u>403,340.00</u>
<b>Total Receipts</b>	<u><b>\$28,792.79</b></u>	<u><b>100%</b></u>	<u><b>\$219,137.04</b></u>	<u><b>\$418,249.40</b></u>
<b>Expenses:</b>				
Pensions Paid	\$37,876.49	100%	\$291,207.85	\$339,766.91
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>5,373.00</u>	<u>0.00</u>
<b>Total Expenses</b>	<u><b>\$37,876.49</b></u>	<u><b>100%</b></u>	<u><b>\$296,580.85</b></u>	<u><b>\$339,766.91</b></u>
<b>Revenue Over/(Under) Expenses</b>	<u><b>(\$9,083.70)</b></u>		<u><b>(\$77,443.81)</b></u>	<u><b>\$78,482.49</b></u>

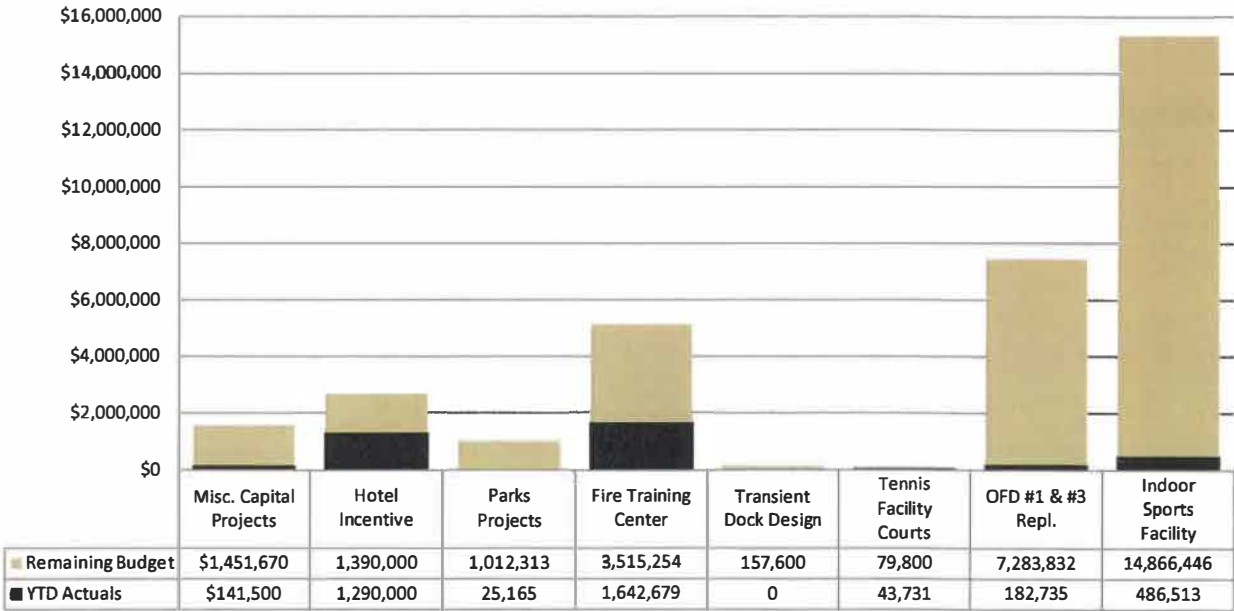
<b>Type of Retirement</b>	
Ordinary	3
Disability	2
Widows	<u>17</u>
<b>Total</b>	<u><u>22</u></u>



**CITY OF OWENSBORO  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING FEBRUARY 29, 2024**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	\$0	\$960,248	(\$960,248)
Gifts/Donations	5,000	5,000	0
Transfer from General Fund	65,000	43,336	21,664
<b>Total revenues</b>	<b>\$70,000</b>	<b>\$1,008,584</b>	<b>(\$938,584)</b>
<b>Expenditures:</b>			
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	1,642,679	3,515,254
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	182,735	7,283,832
Downtown Indoor Sports Facility	15,352,959	486,513	14,866,446
<b>Total expenditures</b>	<b>\$33,569,238</b>	<b>\$3,812,323</b>	<b>\$29,756,915</b>

**Expenses**

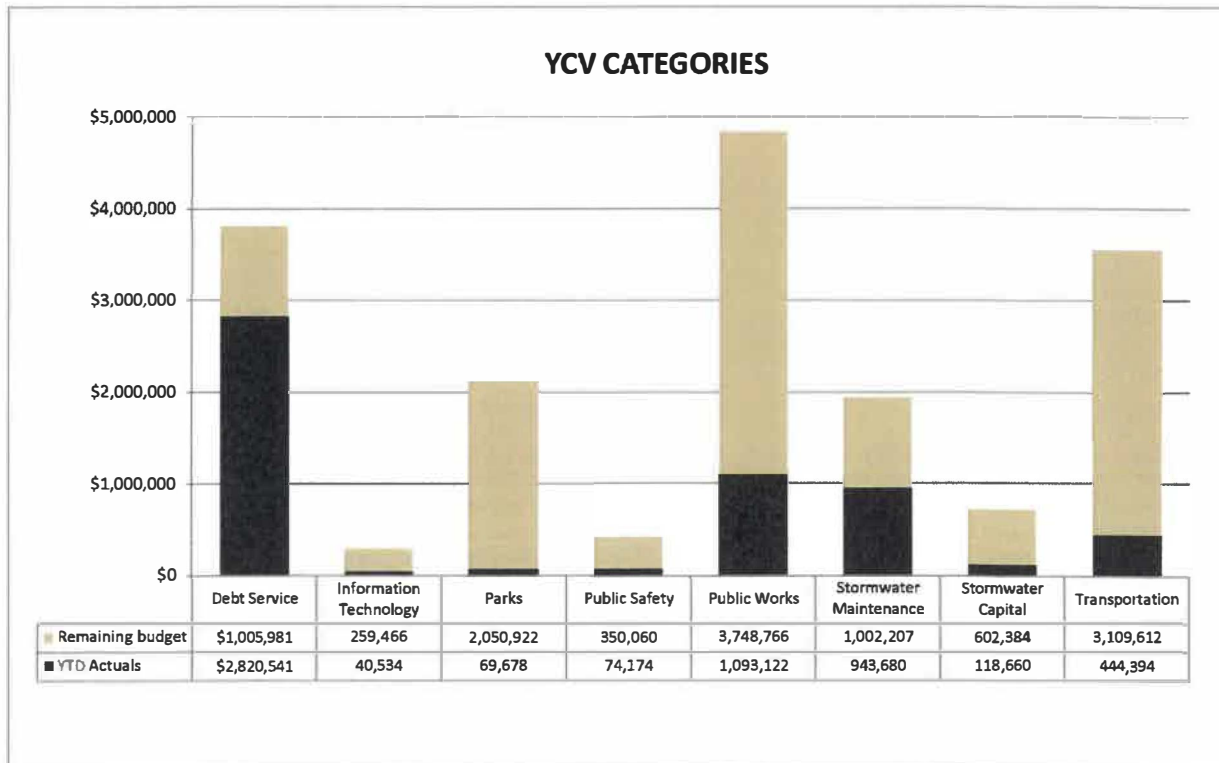




**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING FEBRUARY 29, 2024**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$5,804,565	\$3,472,126	\$2,332,439
Net Profit License Fee	1,250,000	362,736	887,264
Contributions	58,000	0	58,000
Interest Earnings	200,000	254,371	(54,371)
Penalty and Interest	70,000	74,484	(4,484)
Miscellaneous Revenue	6,000	52,059	(46,059)
Transfers from Fleet & Facilities	414,100	414,100	0
Transfers from Recreation	1,150,000	1,150,000	0
<b>Total revenues</b>	<b>\$8,952,665</b>	<b>\$5,779,876</b>	<b>\$3,172,789</b>

<b>Expenditures:</b>			
Debt Service	\$3,826,522	\$2,820,541	\$1,005,981
Information Technology	300,000	40,534	259,466
Parks	2,120,600	69,678	2,050,922
Public Safety	424,234	74,174	350,060
Public Works	4,841,888	1,093,122	3,748,766
Stormwater Maintenance	1,945,887	943,680	1,002,207
Stormwater Capital	721,044	118,660	602,384
Transportation	3,554,006	444,394	3,109,612
<b>Total expenditures</b>	<b>\$17,734,181</b>	<b>\$5,604,783</b>	<b>\$12,129,398</b>

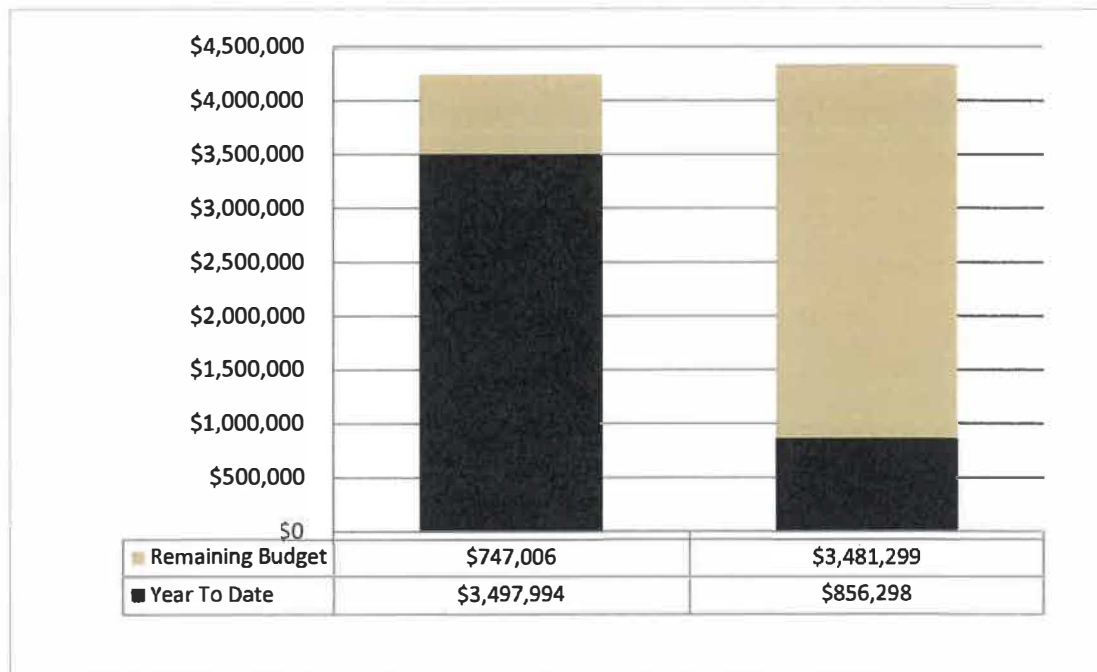


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING FEBRUARY 29, 2024**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Debt Service</u></b>	\$3,826,522	\$2,820,541	\$1,005,981
<b><u>IT Infrastructure/Fiber</u></b>	300,000	40,534	259,466
<b><u>Parks</u></b>			
Pools Renovation/Replacement	2,120,600	69,678	2,050,922
<b><u>Public Safety</u></b>			
Fire Station #2 Expansion	76,467	0	76,467
Police Software	196,022	36,500	159,522
Various Public Safety Projects	151,745	37,674	114,071
<b><u>Public Works</u></b>			
Various Infrastructure	4,341,888	760,860	3,581,028
Sidewalk Program	500,000	332,262	167,738
<b><u>Stormwater Maintenance</u></b>			
Stormwater Maintenance-Ditch Crew	562,819	313,406	249,413
Stormwater Maintenance-Outsourced	790,011	334,457	455,554
Stormwater Maintenance-RWRA	593,057	295,817	297,240
<b><u>Stormwater Capital</u></b>			
Culverts Replacement	248,066	112,436	135,630
Persimmon Ditch	395,000	0	395,000
RWRA Ravine Sewer	77,978	6,224	71,754
<b><u>Transportation</u></b>			
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
<b>Total Expenditures</b>	<b>\$17,734,181</b>	<b>\$5,604,783</b>	<b>\$12,129,398</b>

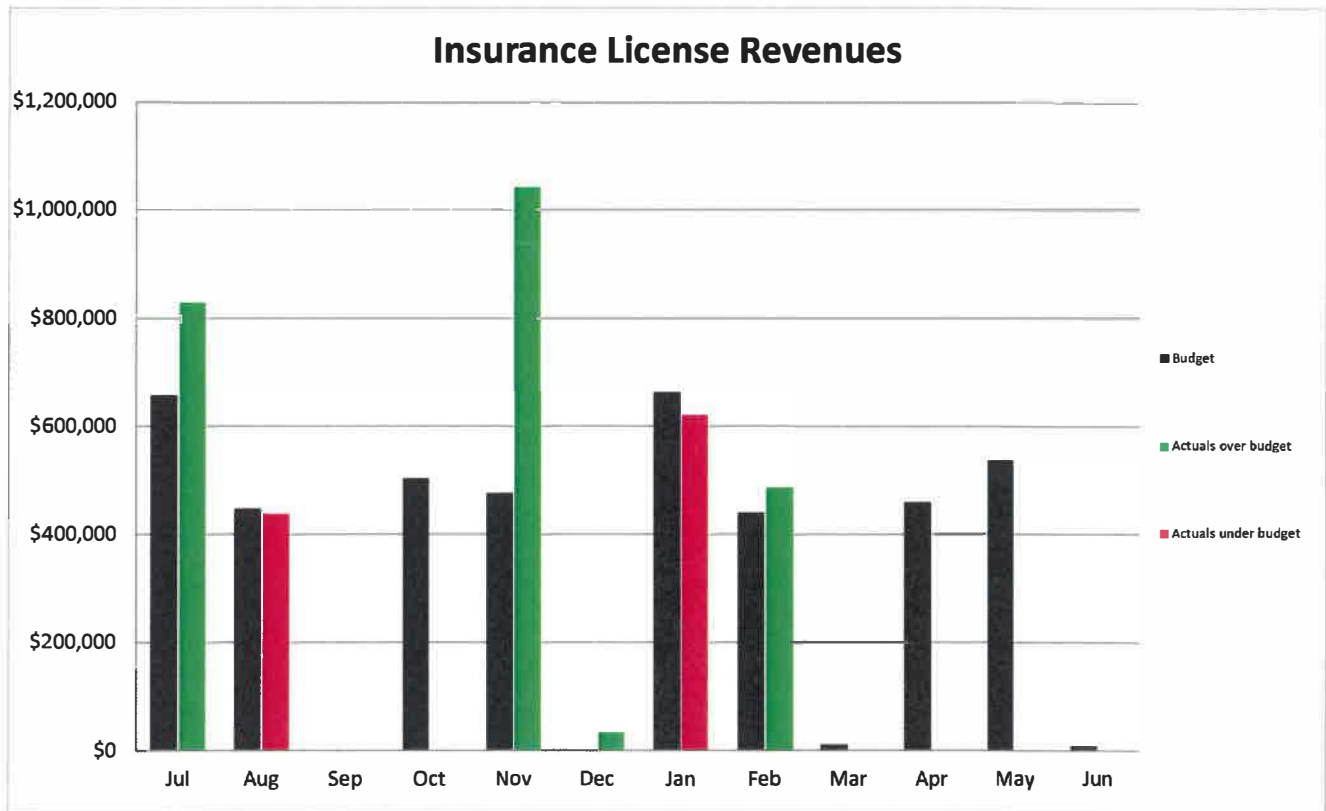
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING FEBRUARY 29, 2024**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$4,200,000	\$3,452,717	\$747,283
Interest on Investments	45,000	45,277	(277)
<b>Total Revenues</b>	<b>\$4,245,000</b>	<b>\$3,497,994</b>	<b>\$747,006</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$4,337,597	\$856,298	\$3,481,299
<b>Total Expenditures</b>	<b>\$4,337,597</b>	<b>\$856,298</b>	<b>\$3,481,299</b>



## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES-DTR

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$656,460	\$829,252	\$172,792	\$616,957	\$829,252	\$212,295
August	446,880	438,409	(8,471)	478,599	438,409	(40,190)
September	840	1,038	198	3,397	1,038	(2,359)
October	502,740	(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	486,737	47,417	430,153	486,737	56,584
March	10,500	0	0	290	0	0
April	459,060	0	0	132,674	0	0
May	536,760	0	0	865,393	0	0
June	8,820	0	0	14,734	0	0
<b>Total</b>	<b>\$4,200,000</b>	<b>\$3,452,717</b>	<b>\$267,857</b>	<b>\$4,140,701</b>	<b>\$3,452,717</b>	<b>\$325,107</b>



# CITY OF OWENSBORO DEBT SERVICE FUND FEBRUARY 29, 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.

