

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended March 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

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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: April 16, 2024

RE: Financial Report for Month Ended March 31, 2024

General Fund revenues through March 31, 2024 of \$55,908,235 were \$1,956,806 higher than budget primarily due to higher Net Profits, Property Tax, Insurance Licenses and Interest Income. General Fund expenditures of \$53,010,830 were \$6,344,904 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.



Owensboro Economic Indicators

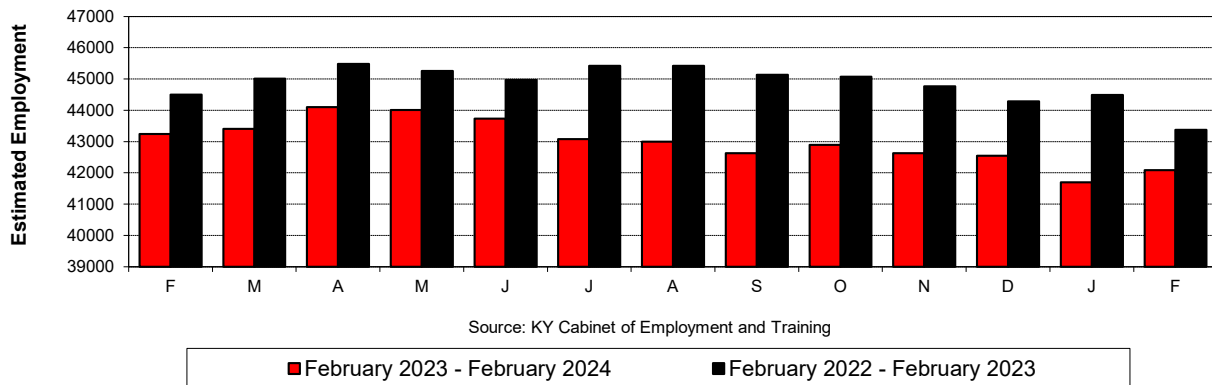
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - February				
Daviess County	42,084	42,984	44,743	-3.93%
Owensboro MSA (Daviess, McLean, Hancock)	49,232	50,268	52,319	-3.92%
Unemployment Rates - February				
Daviess County	5.2%	4.29%	3.86%	+0.43%
Owensboro MSA (Daviess, McLean, Hancock)	5.2%	4.31%	3.90%	+0.41%
Kentucky	5.1%	4.14%	3.88%	+0.26%
United States	4.2%	3.68%	3.59%	+0.09%

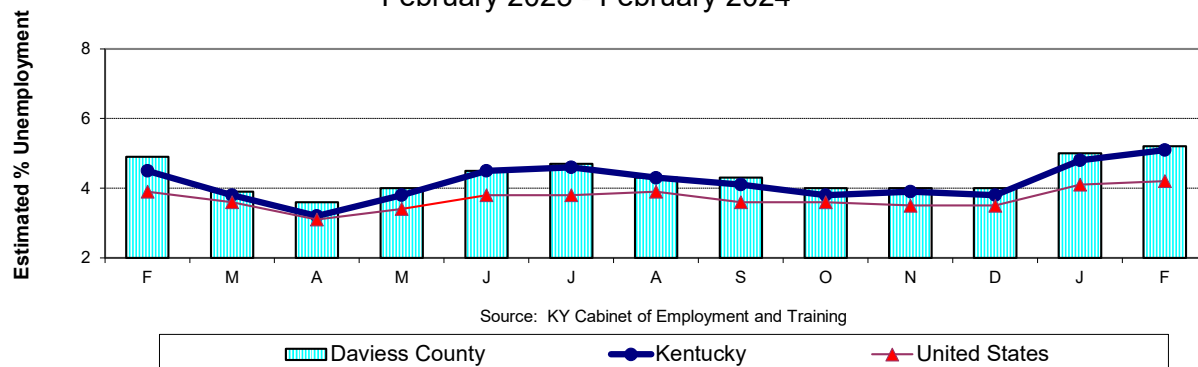
Employment Totals - Daviess County

February 2022 - February 2024



Monthly Unemployment Rates

February 2023 - February 2024





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru March)

Single Family Units

Multi-Family Units

Value of Regular Commercial &
Industrial Permits

	Current Year	Prior Year	Change
Single Family Units	73	51	+43.14%
Multi-Family Units	12	15	+100.00%
Value of Regular Commercial & Industrial Permits	\$166,324,777	\$58,302,859	+185.28%

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 March)

(total includes some non-city businesses)

10,696	10,259	+4.26%
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Price Indices

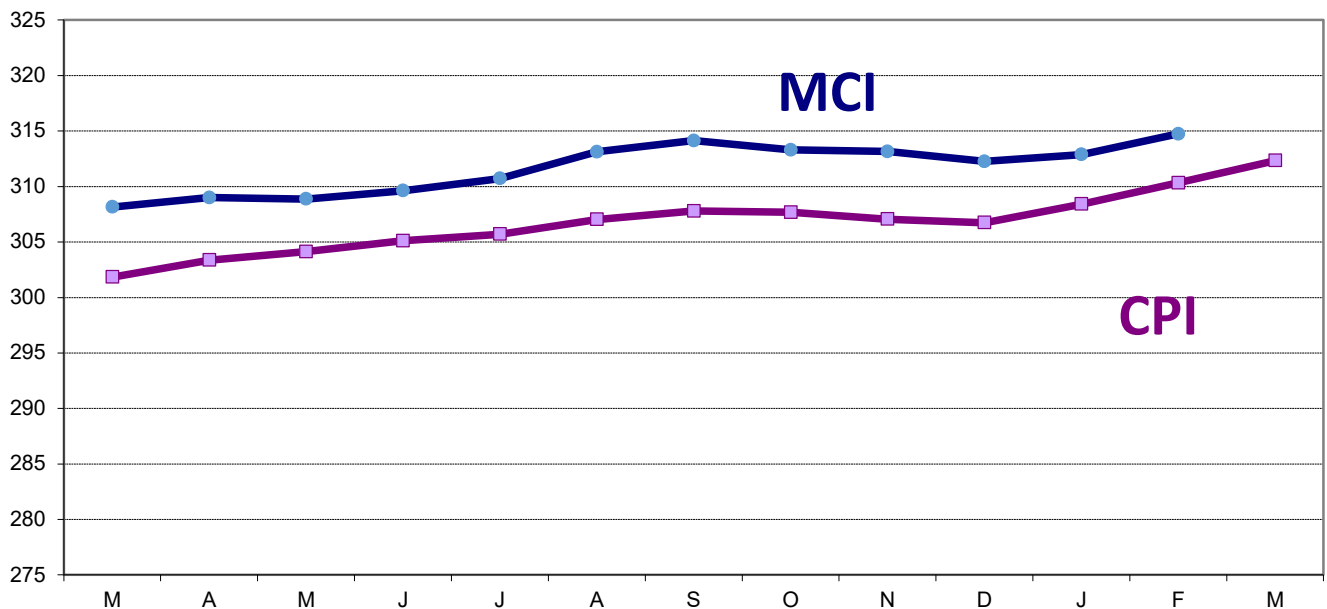
Consumer Price Index-Urban (March)

Municipal Price Index (February)

310.3	300.8	+3.15%
312.9	308.4	+1.45%

Consumer Price & Municipal Cost Indices

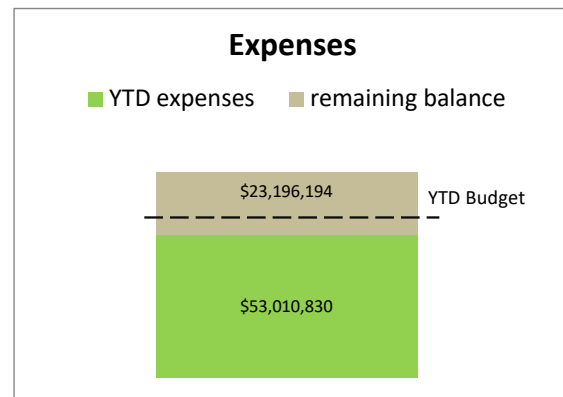
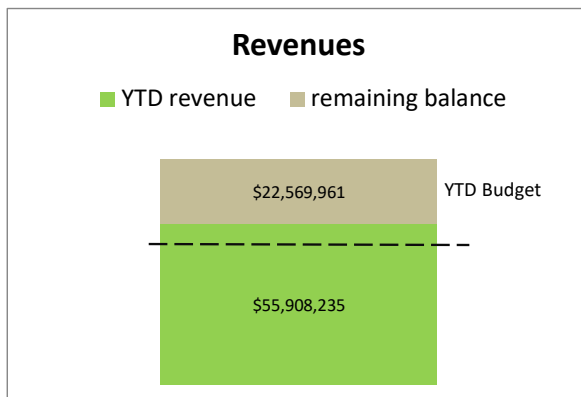
March 2023 - March 2024



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

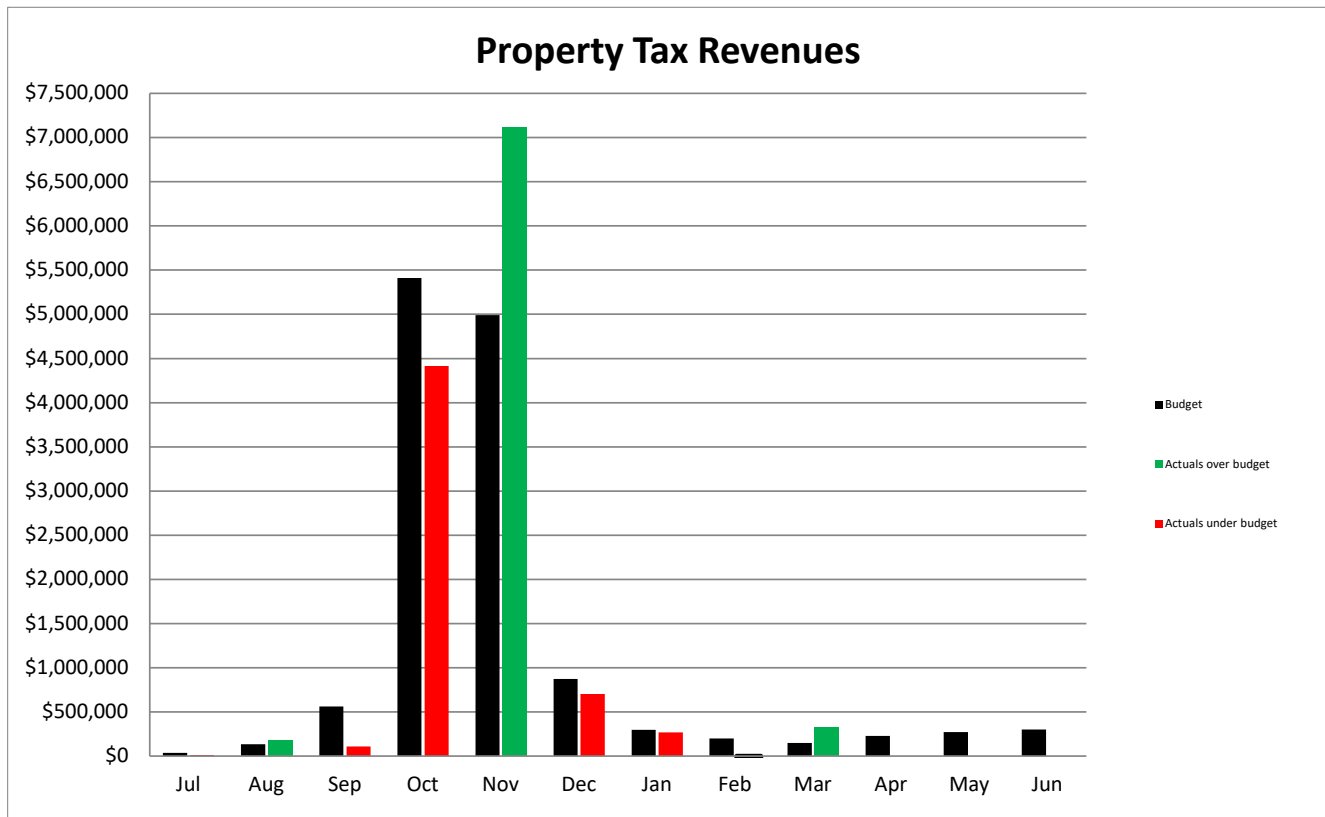
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Property Taxes	\$146,541	\$324,897	\$178,356	\$12,648,952	\$12,827,928	\$178,976
Occupational tax:						
Withholding	\$1,755,431	1,311,405	(444,026)	17,949,697	17,778,553	(171,144)
Net Profits	753,300	614,390	(138,910)	1,663,200	2,453,368	790,168
OMU:						
Dividend	673,801	672,401	(1,400)	6,064,215	6,051,605	(12,610)
In lieu of taxes	250,334	241,380	(8,954)	2,233,730	2,285,624	51,894
Insurance licenses	25,004	8,160	(16,844)	5,568,600	5,926,789	358,189
Other	691,275	813,242	121,967	7,823,035	8,584,367	761,332
Total revenues	\$4,295,686	\$3,985,874	(\$309,812)	\$53,951,429	\$55,908,235	\$1,956,806
<u>Expenditures:</u>						
Personnel Services	\$3,050,522	\$2,823,806	(\$226,716)	\$29,261,151	\$27,459,271	(\$1,801,880)
Maintenance	667,900	517,863	(150,037)	6,535,663	6,236,576	(299,087)
Supplies	146,652	225,731	79,079	2,195,189	1,710,083	(485,106)
Utilities	79,271	80,712	1,441	792,313	757,621	(34,692)
Other	444,874	245,099	(199,775)	7,447,637	4,177,805	(3,269,832)
Agencies Contribution	50,024	48,991	(1,033)	1,663,435	1,531,047	(132,387)
Debt Service	6,424	6,273	(151)	359,452	350,596	(8,856)
Transfer To	649,611	649,609	(2)	8,513,210	8,513,217	7
Capital	214,033	323,392	109,359	2,587,684	2,274,613	(313,071)
Total expenditures	\$5,309,311	\$4,921,477	(\$387,834)	\$59,355,734	\$53,010,830	(\$6,344,904)
Operating Excess/ (Deficiency)	(\$1,013,625)	(\$935,602)	\$78,022	(\$5,404,305)	\$2,897,405	\$8,301,710



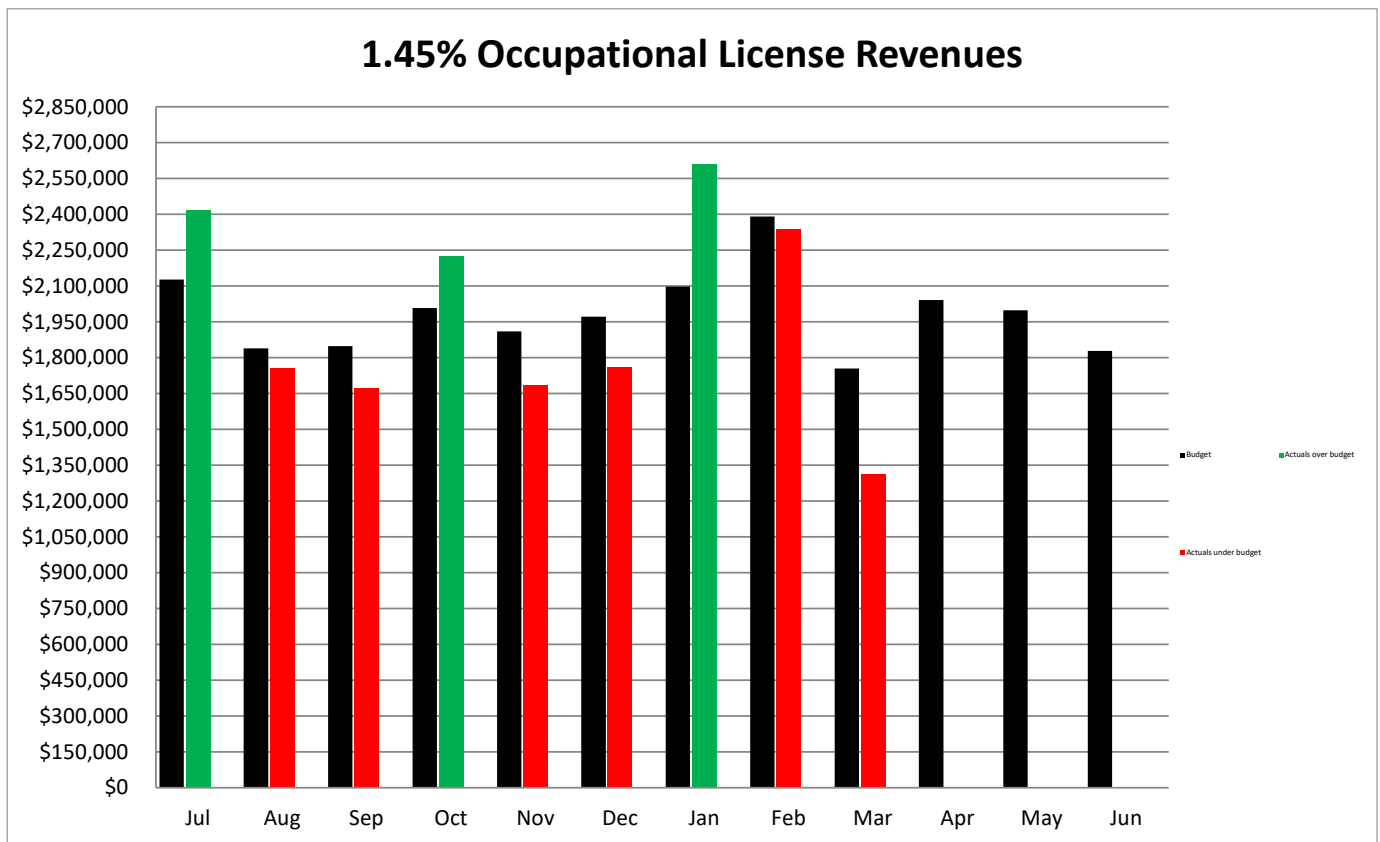
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	324,897	178,356	324,540	324,897	\$357
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	\$12,827,928	\$178,976	\$13,193,783	\$12,827,928	\$274,242



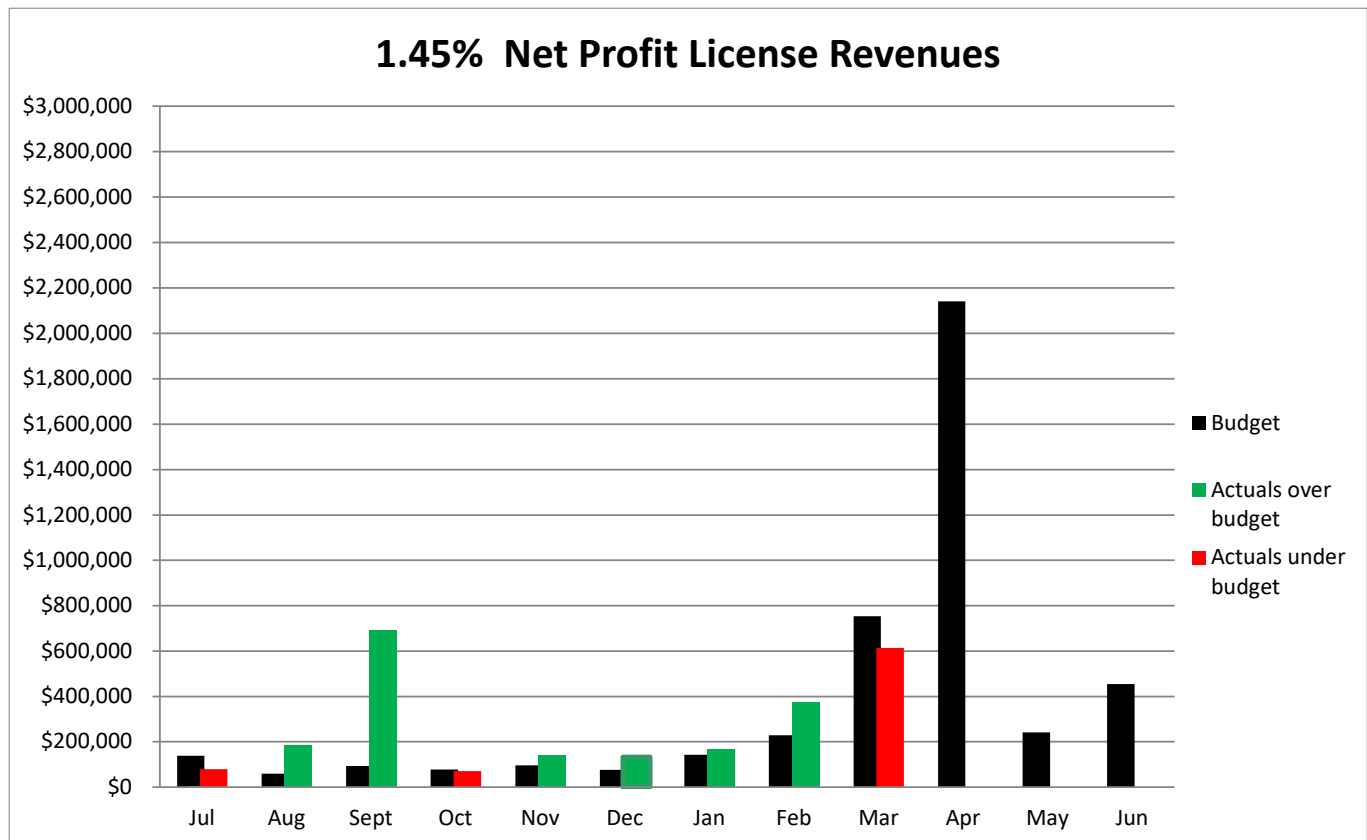
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,311,405	(444,026)	1,867,691	1,311,405	(556,286)
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	\$17,778,553	(\$171,144)	\$22,875,091	\$17,778,553	\$455,406

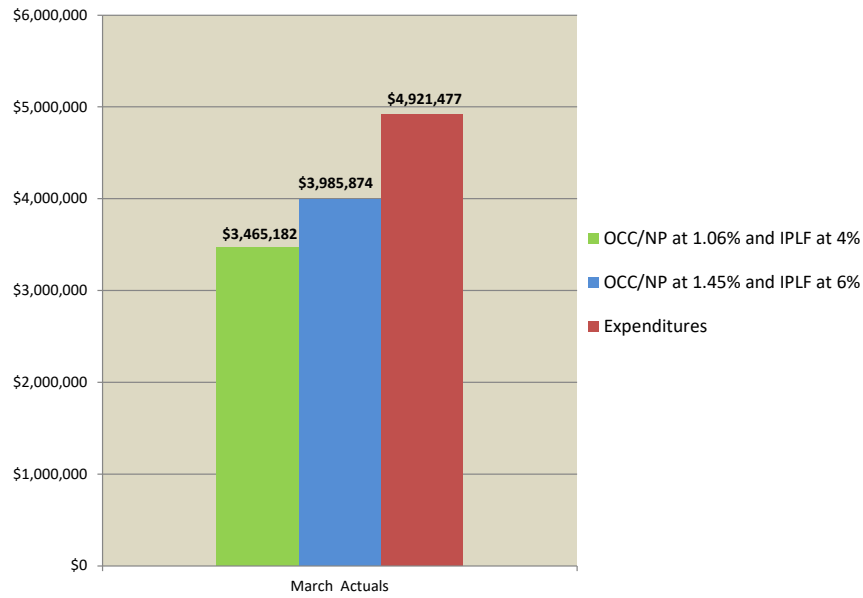


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	614,390	(138,910)	1,062,186	614,390	(447,797)
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	\$2,453,368	\$790,168	\$5,847,450	\$2,453,368	\$183,811

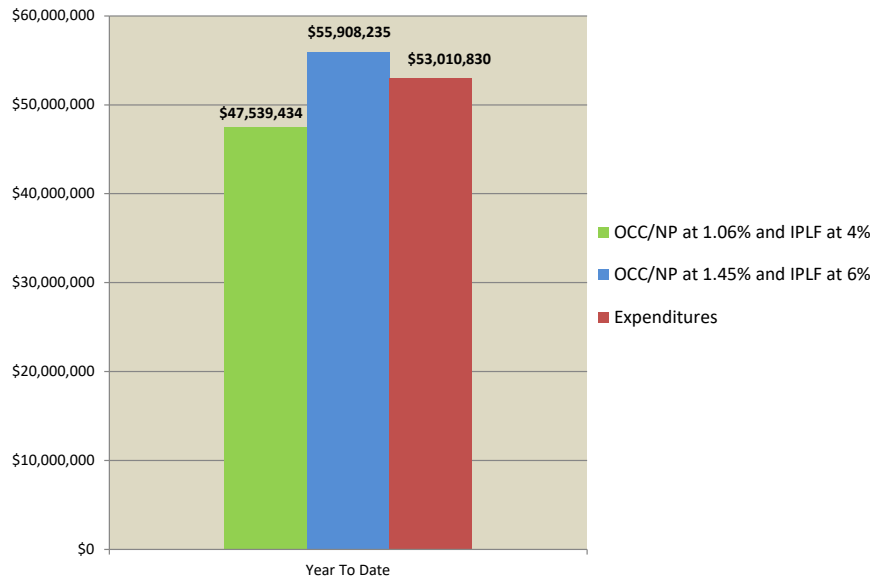


General Fund Revenue Analysis - March



Old Rate - Current Month Surplus (Deficit)	\$ (1,456,295)
New Rate - Current Month Surplus (Deficit)	\$ (935,603)

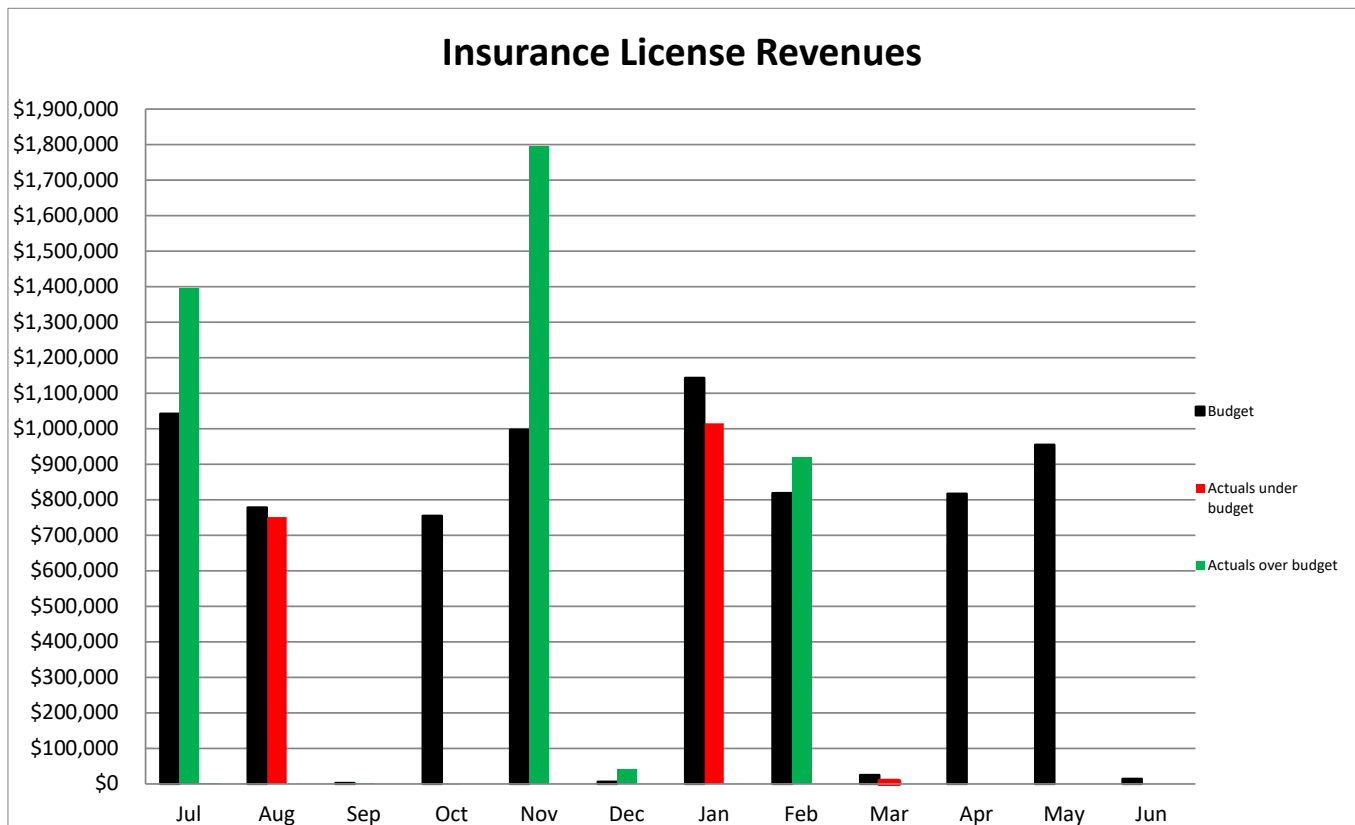
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$ (5,471,396)
New Rate - Current Year to Date Surplus	\$ 2,897,405

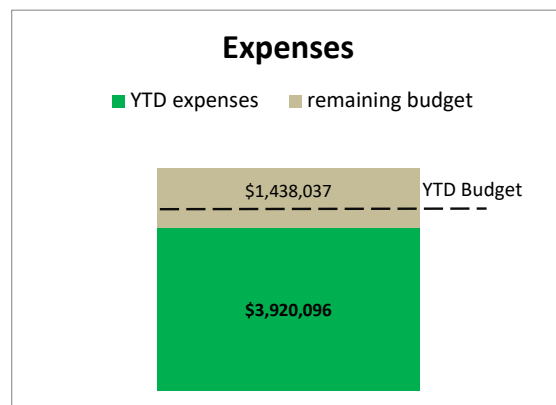
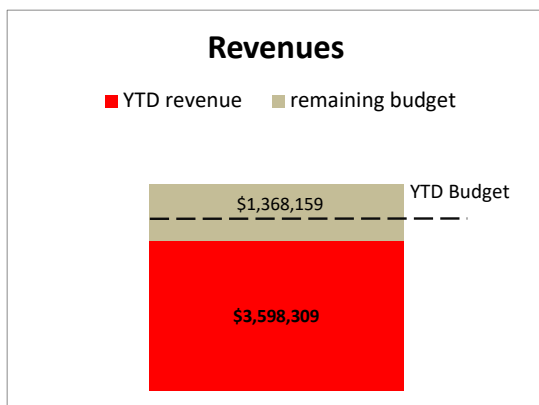
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	8,160	(16,844)	29,684	8,160	(21,523)
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	\$5,926,789	\$358,189	\$7,226,199	\$5,926,789	\$474,866



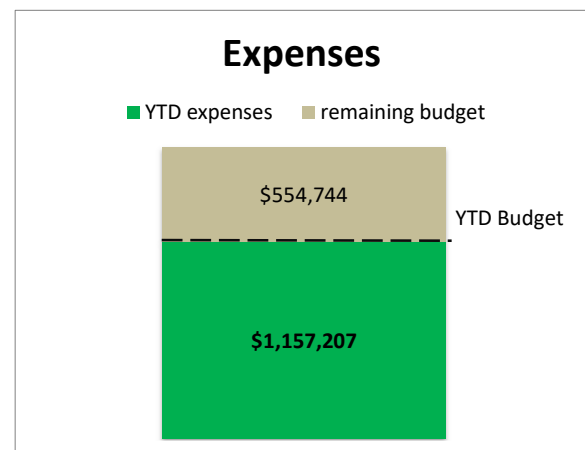
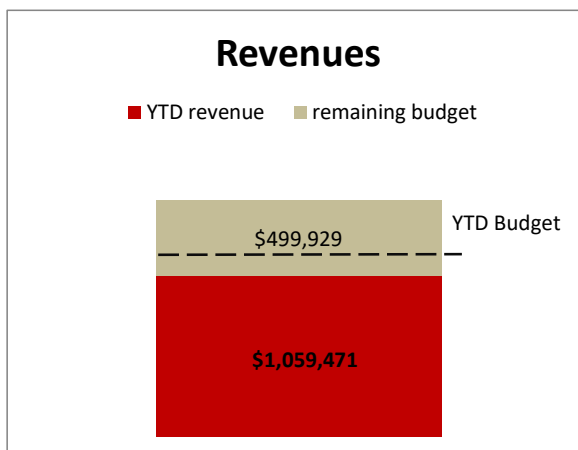
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
County Contribution	\$20,833	\$16,538	(\$4,295)	\$187,501	\$221,307	\$33,806
Interest on Investments	41,666	91,009	49,343	375,002	696,394	321,392
Transient Hotel Room Tax	19,166	13,869	(5,297)	172,502	188,754	16,252
Transfer from General Fund	43,860	43,860	0	394,744	394,744	0
Operating Revenue Transfer	225,601	296,317	70,716	2,767,076	2,097,111	(669,965)
Total revenues	\$351,126	\$461,593	\$110,467	\$3,896,825	\$3,598,309	(\$298,516)
<u>Expenditures:</u>						
Debt Service	\$0	\$0	\$0	\$13,768	\$13,661	(\$107)
Maintenance Grounds	9,208	9,208	0	82,877	82,877	0
Utilities	8,216	8,430	214	111,760	104,337	(7,423)
Convention Center Management	13,493	12,250	(1,243)	121,437	115,222	(6,215)
Convention Center Incentive	0	0	0	470,716	377,401	(93,315)
Insurance	544	0	(544)	52,097	52,096	(1)
Supplies	1,825	2,164	339	47,462	3,424	(44,038)
Capital	38,556	38,556	0	393,114	347,008	(46,106)
Operating Expenditure Transfer	283,554	283,395	(159)	2,824,061	2,824,070	9
Total expenditures	\$355,396	\$354,004	(\$1,392)	\$4,117,292	\$3,920,096	(\$197,196)
Operating Excess / (Deficiency)	(\$4,270)	\$107,589	\$111,859	(\$220,467)	(\$321,786)	(\$101,319)



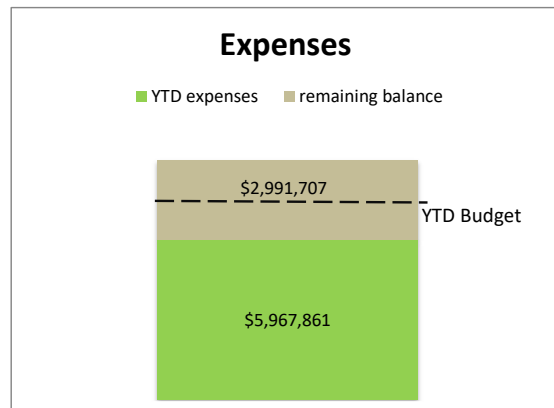
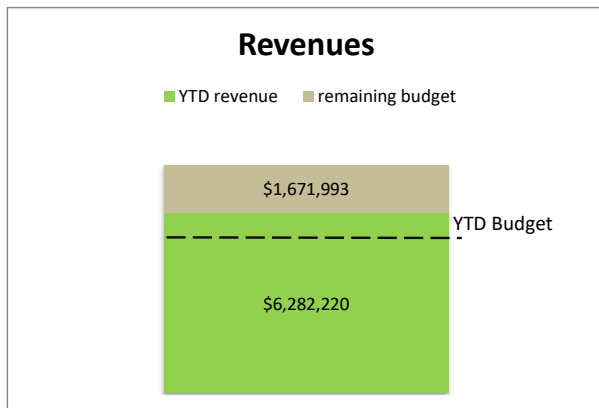
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$833	\$2,855	\$2,022	\$7,501	\$22,698	\$15,197
Transfer from General Fund	59,407	59,407	0	534,669	534,669	0
Operating Revenue Transfer	189,302	61,367	(127,935)	663,687	502,104	(161,583)
Total revenues	\$249,542	\$123,629	(\$125,913)	\$1,205,857	\$1,059,471	(\$146,386)
<u>Expenditures:</u>						
Maintenance	\$1,178	\$1,178	\$0	\$10,610	\$10,610	\$0
Sportscenter Management	6,041	5,250	(791)	54,376	50,421	(3,955)
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	241,671	126,764	(114,907)
Operating Expenditure Transfer	189,704	189,728	24	882,302	882,319	17
Total expenditures	\$211,007	\$210,240	(\$767)	\$1,313,900	\$1,157,207	(\$156,693)
Operating Excess/ (Deficiency)	\$38,535	(\$86,611)	(\$125,146)	(\$108,043)	(\$97,736)	\$10,307



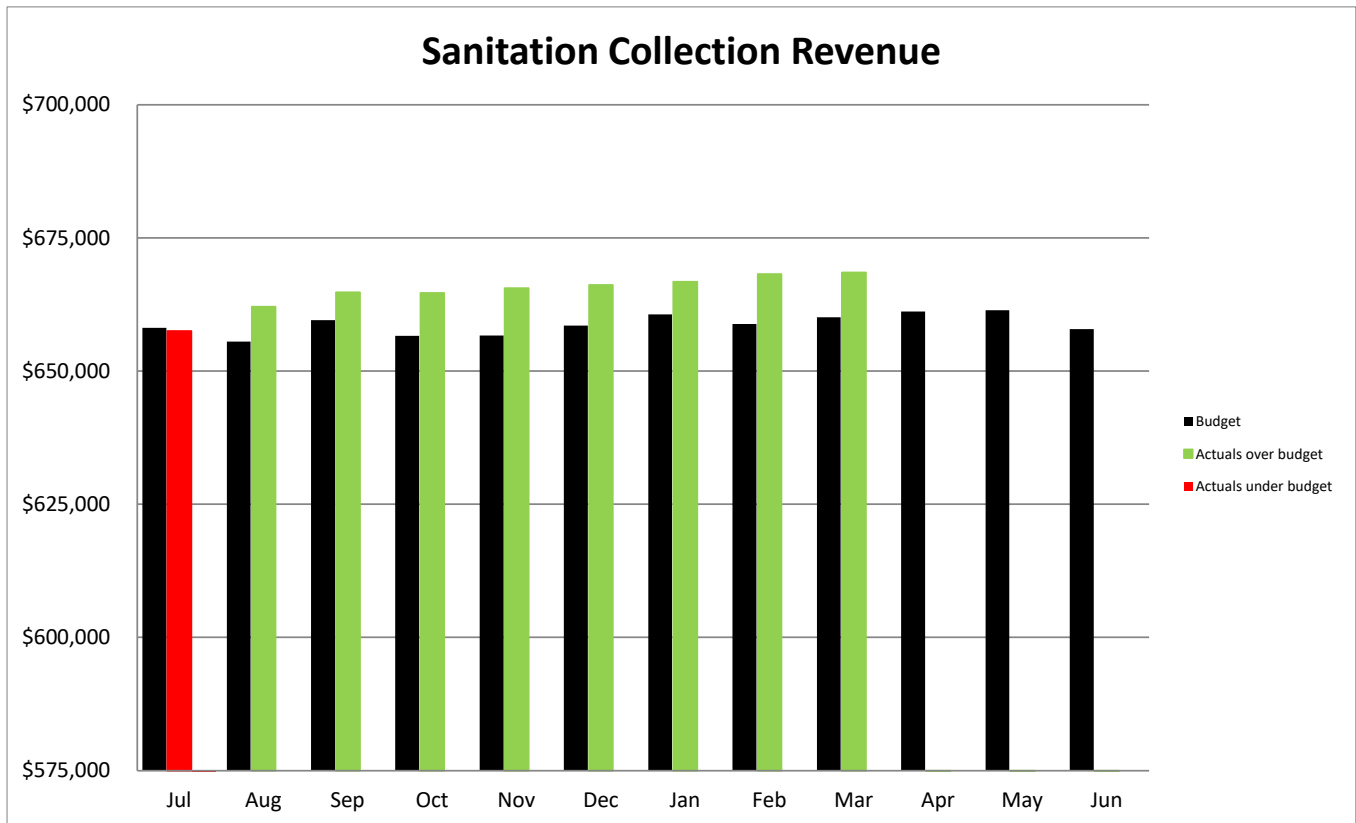
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$434,076	\$437,335	\$3,259	\$3,904,080	\$3,931,365	\$27,285
Dumpster Service	226,027	231,145	5,118	2,020,500	2,052,809	32,309
Recycling	39	0	(39)	532	630	98
Litter Abatement Funding	0	0	0	27,000	29,473	2,473
Sale of Capital Assets	0	229,500	229,500	0	229,500	229,500
Other / Miscellaneous	1,343	4,749	3,406	15,713	38,443	22,730
Total revenues	\$661,485	\$902,729	\$241,244	\$5,967,825	\$6,282,220	\$314,395
Expenditures:						
Personnel Services	\$221,076	\$203,048	(\$18,028)	\$2,199,940	\$2,034,120	(\$165,820)
Maintenance	59,575	59,187	(388)	539,160	536,356	(2,804)
Supplies	53,864	39,894	(13,970)	496,341	349,985	(146,356)
Utilities	1,409	786	(623)	9,889	6,086	(3,803)
Other	242,544	203,657	(38,887)	2,291,664	1,794,629	(497,035)
Capital	3,463	266,491	263,028	1,631,670	1,246,684	(384,986)
Total expenditures	\$581,931	\$773,063	\$191,132	\$7,168,664	\$5,967,861	(\$1,200,803)
Operating Excess / (Deficiency)	\$79,554	\$129,666	\$50,112	(\$1,200,839)	\$314,359	\$1,515,198



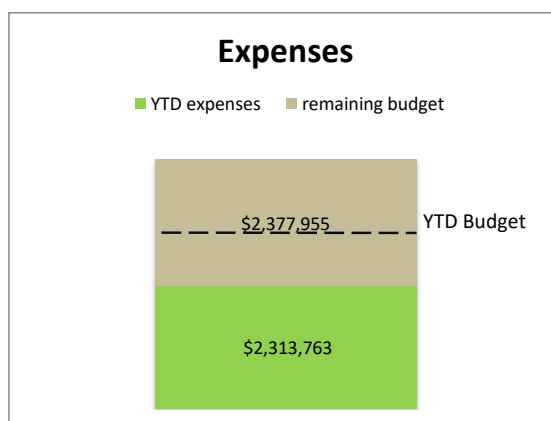
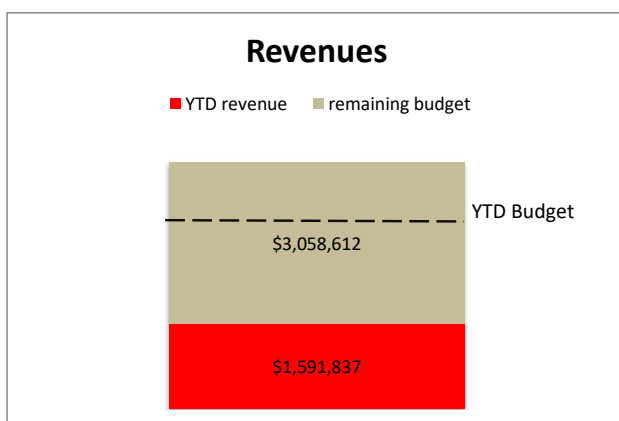
SCHEDULE OF SANITATION FEES

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	668,480	8,377	660,310	668,480	8,170
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	\$5,984,175	\$59,595	\$7,918,417	\$5,984,175	\$48,307



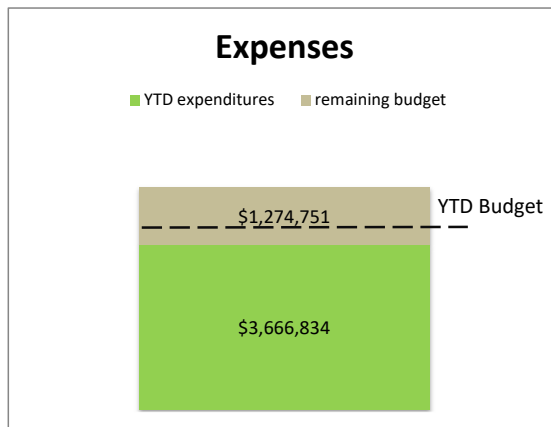
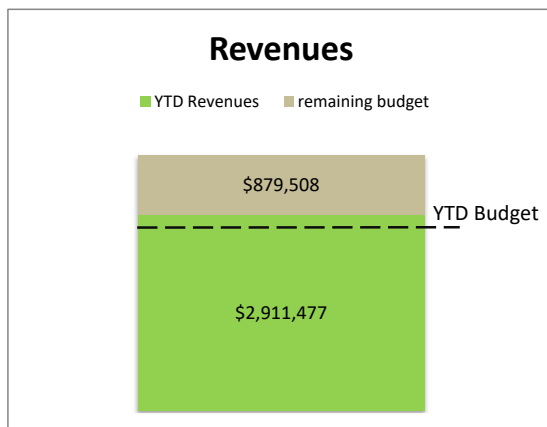
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Federal & State Grant	\$102,740	\$0	(\$102,740)	\$3,434,697	\$791,667	(\$2,643,030)
Gas Tax	0	3,866	3,866	6,000	12,349	6,349
Revenue	5,154	17,740	12,586	61,090	103,615	42,525
Miscellaneous	0	1,563	1,563	6,867	42,283	35,416
Transfer from General Fund	52,803	52,803	0	641,923	641,923	0
Total revenues	\$160,697	\$75,972	(\$84,725)	\$4,150,577	\$1,591,837	(\$2,558,740)
<u>Expenditures:</u>						
Personnel Services	\$173,655	\$158,920	(\$14,735)	\$ 1,644,858	\$ 1,517,361	(\$127,497)
Maintenance	6,278	10,087	3,809	124,303	123,573	(730)
Supplies	43,055	77,353	34,298	399,532	337,005	(62,527)
Utilities	3,630	2,656	(974)	28,004	21,666	(6,338)
Other	34,963	19,738	(15,225)	744,302	258,259	(486,043)
Capital	(4,638)	0	4,638	938,133	55,899	(882,234)
Total expenditures	\$256,943	\$268,754	\$11,811	\$3,879,132	\$ 2,313,763	(\$1,565,368)
Operating Excess / (Deficiency)	(\$96,246)	(\$192,782)	(\$96,536)	\$271,445	(\$721,926)	(\$993,372)



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Ben Hawes Golf Course	\$24,501	\$22,972	(\$1,529)	\$433,039	\$503,297	\$70,258
Hillcrest Golf Course	12,344	18,987	6,643	207,812	267,185	59,373
Ice Arena	38,679	42,296	3,617	406,374	440,531	34,157
Combest Pool	0	0	0	39,335	32,314	(7,021)
Cravens Pool	0	0	0	12,483	0	(12,483)
Softball Complex	18,715	26,617	7,902	127,643	144,012	16,369
Tennis Facility	10,889	7,833	(3,056)	67,686	64,613	(3,073)
Transfer from General Fund	162,169	162,169	0	1,459,525	1,459,525	0
Total revenues	\$267,297	\$280,874	\$13,577	\$2,753,897	\$2,911,477	\$157,580
<u>Expenditures:</u>						
Personnel Services	\$109,451	\$106,259	(\$3,192)	\$1,243,700	\$1,174,802	(\$68,898)
Maintenance	30,955	30,340	(615)	289,015	280,756	(8,259)
Supplies	70,061	40,172	(29,889)	369,791	349,811	(19,980)
Utilities	22,292	17,499	(4,793)	217,253	168,941	(48,312)
Debt Service	0	0	0	17,932	17,929	(3)
Other	12,660	47,074	34,414	1,343,700	1,312,839	(30,861)
Capital	39,065	39,065	0	402,227	361,756	(40,471)
Total expenditures	\$284,484	\$280,409	(\$4,075)	\$3,883,618	\$3,666,834	(\$216,784)
Operating Excess / (Deficiency)	(\$17,187)	\$465	\$17,652	(\$1,129,721)	(\$755,357)	\$374,364



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$608,790	\$433,039	\$503,297	\$70,258
Expenses	1,340,468	1,002,581	918,903	(83,678)
Excess(Loss)	(\$731,678)	(\$569,542)	(\$415,606)	\$153,936
Hillcrest				
Revenue	\$299,084	\$207,812	\$267,185	\$59,373
Expenses	450,537	\$334,716	321,990	(12,726)
Excess(Loss)	(\$151,453)	(\$126,904)	(\$54,805)	\$72,099
Ice Arena				
Revenue	\$487,924	\$406,374	\$440,531	\$34,157
Expenses	840,780	638,624	614,563	(24,061)
Excess(Loss)	(\$352,856)	(\$232,250)	(\$174,031)	\$58,219
Combest Pool				
Revenue	\$78,710	\$39,335	\$32,314	(\$7,021)
Expenses	189,714	140,224	126,394	(13,830)
Excess(Loss)	(\$111,004)	(\$100,889)	(\$94,080)	\$6,809
Cravens Pool				
Revenue	\$22,528	\$12,483	\$0	(\$12,483)
Expenses	80,997	60,398	20,366	(40,032)
Excess(Loss)	(\$97,269)	(\$47,915)	(\$20,366)	\$27,549
Softball Complex				
Revenue	\$260,475	\$127,643	\$144,012	\$16,369
Expenses	609,444	430,346	394,477	(35,869)
Excess(Loss)	(\$348,969)	(\$302,703)	(\$250,466)	\$52,237
Tennis Facility				
Revenue	\$87,442	\$67,686	\$64,613	(\$3,073)
Expenses	279,645	126,729	120,141	(6,588)
Excess(Loss)	(\$192,203)	(\$59,043)	(\$55,528)	\$3,515

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

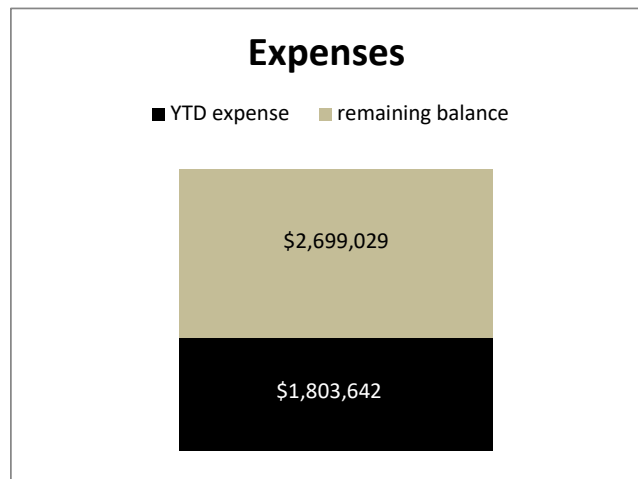
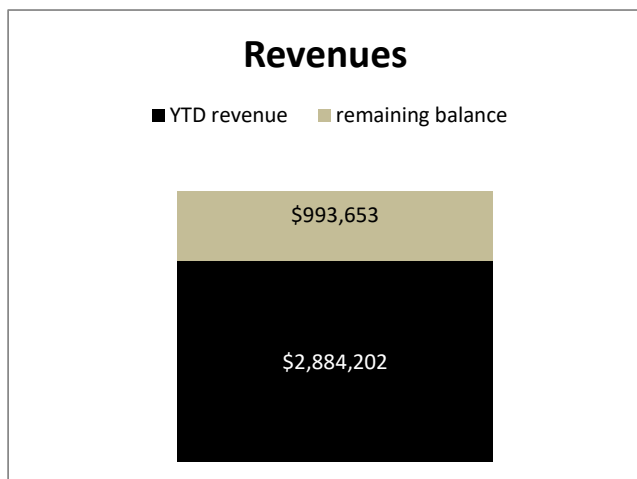
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
CARES Act Rental Assistance	\$0	\$0	\$0
Grant Revenues	1,566,786	94,667	1,472,119
Rental Income	14,000	9,040	4,960
Miscellaneous Revenue	0	8,167	(8,167)
Total Revenues	\$1,580,786	\$111,874	\$1,468,912
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$0	\$0	\$0
CDBG Administration	111,847	0	111,847
Triplett Twist Area	355,885	24,480	331,405
Northwest NRSA	1,110,954	117,343	993,611
Rental Assistance	2,100	2,100	0
Total expenditures	\$1,580,786	\$143,923	\$1,436,863
Operating Excess / (Deficiency)	\$0	(\$32,049)	\$32,049

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$974,676	\$201,373	\$773,303
Sale of Capital Assets	225,000	0	225,000
Total Revenues	\$1,199,676	\$201,373	\$998,303
<u>Expenditures:</u>			
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	37,334	187,666
Agency Subsidy-New Construction	123,459	7,500	115,959
New Construction-HOME Funds	494,596	295,293	199,303
Total expenditures	\$1,212,230	\$374,027	\$838,203
Operating Excess / (Deficiency)	(\$12,554)	(\$172,654)	\$160,100

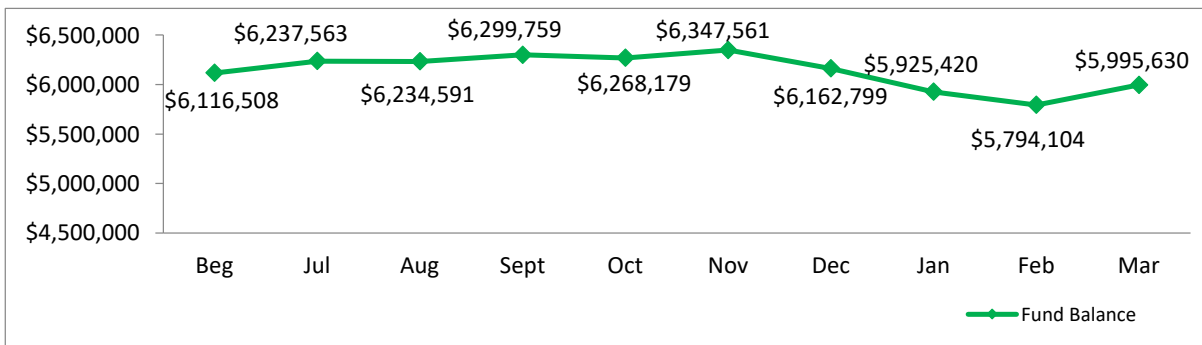
**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2024**

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Franchise Fees	\$477,225	\$154,741	\$322,484
Interest on Investments	150,000	232,236	(82,236)
Local E.D. Revenue	3,014,880	2,348,360	666,520
State E.D. Revenue	185,000	120,879	64,121
Sale of Capital Assets	50,750	27,986	22,764
Total revenues	\$3,877,855	\$2,884,202	\$993,653
<u>Expenditures:</u>			
Debt Service	\$1,186,521	\$463,659	\$722,863
Misc - Administrative	797,083	167,746	629,337
Downtown Contractual Services	25,000	18,750	6,250
Local E.D. Projects	1,311,037	1,005,155	305,882
State E.D. Projects	256,900	0	256,900
Incentives	926,130	148,333	777,797
Total expenditures	\$4,502,671	\$1,803,642	\$2,699,029



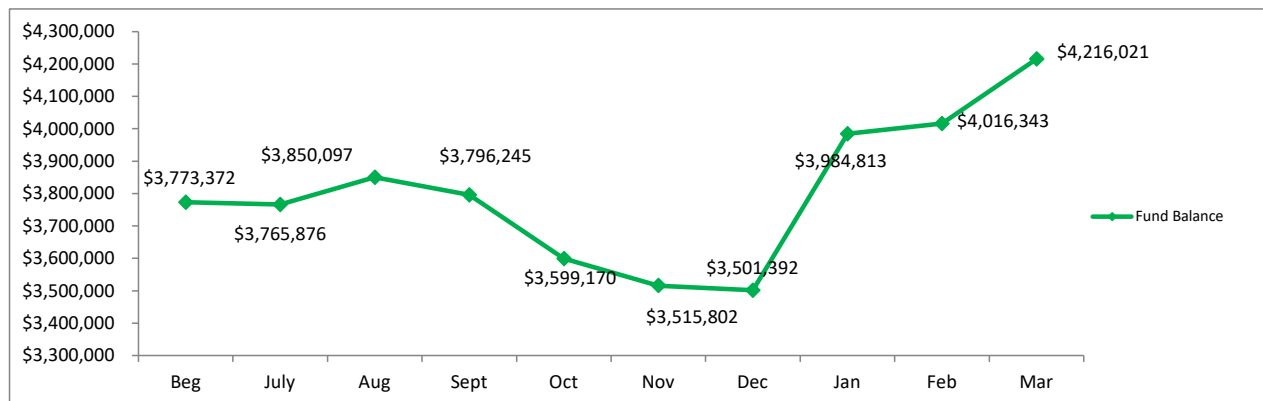
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING MARCH 31, 2024**

	Month	Year To Date
Health Insurance:		
City Contribution	\$346,506.72	\$3,117,842.18
Employee Contribution	74,568.00	\$680,081.10
Total Revenue	<u>421,074.72</u>	<u>3,797,923.28</u>
Benefits	176,455.18	3,237,794.41
Re-Insurance	75,306.90	628,620.32
Professional/Technical	31,010.34	301,136.50
Wellness Benefit	12,063.00	107,120.28
Total Expenditures	<u>294,835.42</u>	<u>4,274,671.51</u>
Revenue Over/(Under) Expenditures	<u>\$126,239.30</u>	<u>(\$476,748.23)</u>
Workers' Compensation:		
Premium-Departments	\$49,033.20	\$479,098.66
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>49,033.20</u>	<u>479,098.66</u>
Benefits	18,010.47	239,562.73
Insurance	0.00	241,285.84
Professional/Technical	0.00	7,777.94
Total Expenditures	<u>18,010.47</u>	<u>488,626.51</u>
Revenue Over/(Under) Expenditures	<u>\$31,022.73</u>	<u>(\$9,527.85)</u>
Unemployment:		
Premium-Departments	\$8,750.94	\$85,499.84
Total Revenue	<u>8,750.94</u>	<u>85,499.84</u>
Benefits	0.00	1,433.85
Total Expenditures	<u>0.00</u>	<u>1,433.85</u>
Revenue Over/(Under) Expenditures	<u>\$8,750.94</u>	<u>\$84,065.99</u>
Total Insurance Fund:		
Beginning Fund Balance		\$6,116,508.03
Interest Income	35,512.93	281,332.11
Revenue Over/(Under) Expenditures	166,012.97	<u>(402,210.09)</u>
Ending Fund Balance		<u>\$5,995,630.05</u>



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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$2,599.06	1%	\$37,693.96	\$47,333.83
Appreciation (Depreciation) of Investments	212,244.11	99%	576,061.84	165,649.80
Total Receipts	\$214,843.17	100%	\$613,755.80	\$212,983.63
Expenses:				
Pensions Paid: City & OMU employees	\$15,165.67	100%	\$130,353.88	\$131,926.51
Miscellaneous Expense	0.00	0%	40,753.10	20,168.95
Total Expenses	\$15,165.67	100%	\$171,106.98	\$152,095.46
Revenue Over/(Under) Expenses	\$199,677.50		\$442,648.82	\$60,888.17
Type of Retirement				
Ordinary	2			
Disability	2			
Widows	7			
Total	11			

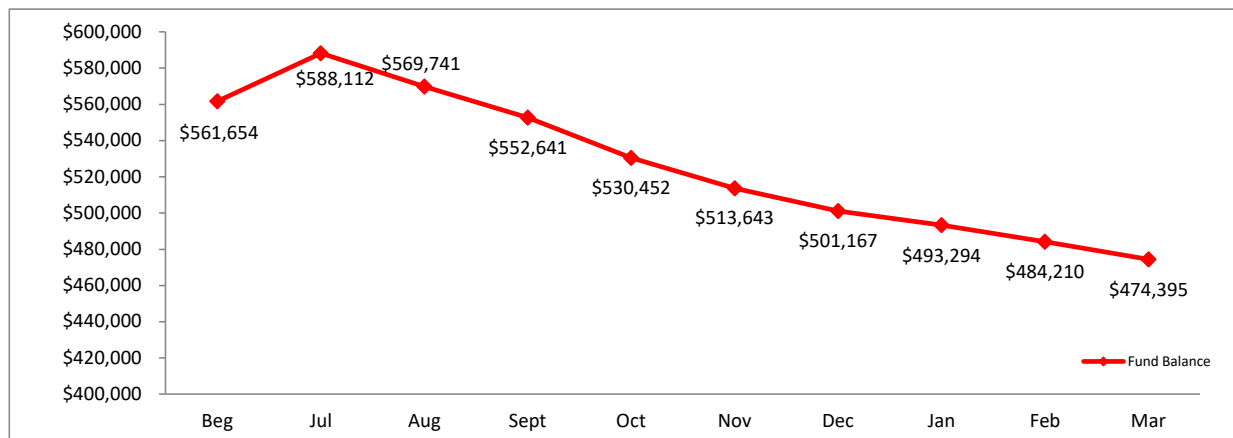


**CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING MARCH 31, 2024**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$2,169.60	8%	\$19,087.52	\$14,072.33
Restitution, Other.	120.00	0%	\$6,339.12	3,029.81
Transfer from General Fund	<u>24,500.00</u>	<u>91%</u>	<u>\$220,500.00</u>	<u>453,755.00</u>
Total Receipts	<u>\$26,789.60</u>	<u>100%</u>	<u>\$245,926.64</u>	<u>\$470,857.14</u>
Expenses:				
Pensions Paid	\$36,451.80	100%	\$327,659.65	\$386,254.50
Miscellaneous Expense	<u>152.70</u>	<u>0%</u>	<u>5,525.70</u>	<u>152.70</u>
Total Expenses	<u>\$36,604.50</u>	<u>100%</u>	<u>\$333,185.35</u>	<u>\$386,407.20</u>
Revenue Over/(Under) Expenses	<u><u>(\$9,814.90)</u></u>		<u><u>(\$87,258.71)</u></u>	<u><u>\$84,449.94</u></u>

Type of Retirement

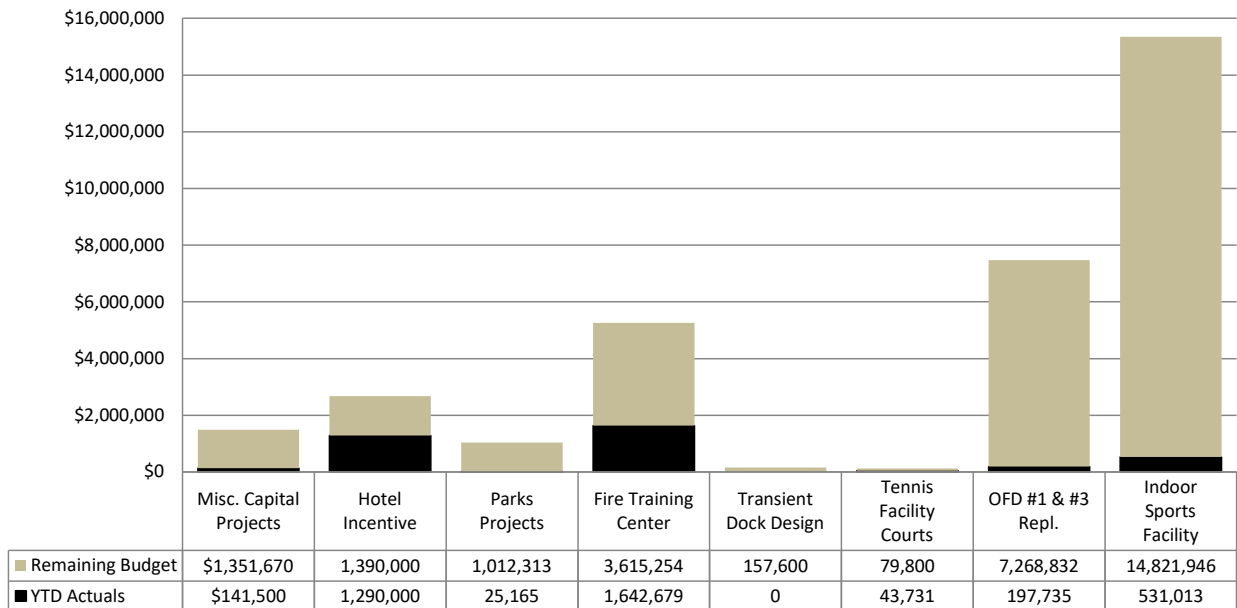
Ordinary	3
Disability	2
Widows	<u>17</u>
Total	<u><u>22</u></u>



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

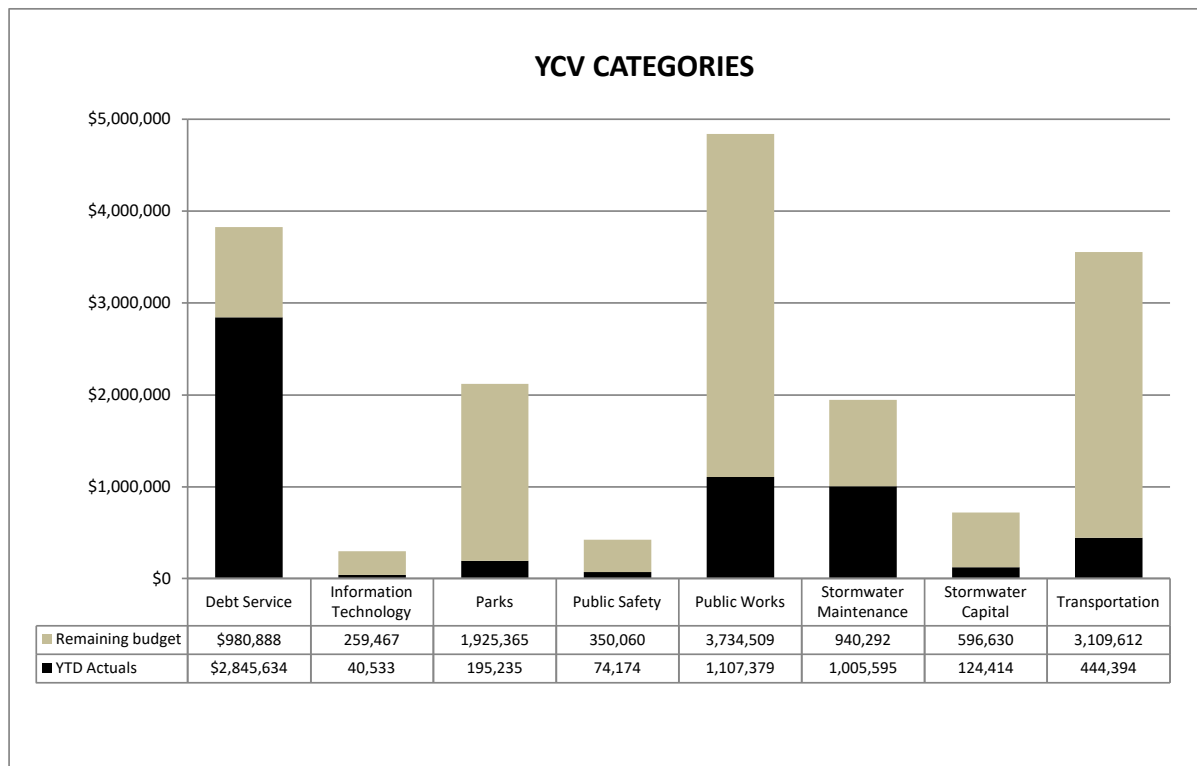
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$1,093,736	(\$1,093,736)
Gifts/Donations	5,000	5,000	0
Transfer from General Fund	65,000	48,752	16,248
Total revenues	\$70,000	\$1,147,488	(\$1,077,488)
Expenditures:			
Miscellaneous Capital Projects	\$1,493,170	\$141,500	\$1,351,670
Hotel Incentive	2,680,000	1,290,000	1,390,000
Parks Projects	1,037,478	25,165	1,012,313
Fire Training Center	5,257,933	1,642,679	3,615,254
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	197,735	7,268,832
Downtown Indoor Sports Facility	15,352,959	531,013	14,821,946
Total expenditures	\$33,569,238	\$3,871,823	\$29,697,415

Expenses



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$5,804,565	\$4,382,501	\$1,422,064
Net Profit License Fee	1,250,000	597,260	652,740
Contributions	58,000	0	58,000
Interest Earnings	200,000	296,050	(96,050)
Penalty and Interest	70,000	84,423	(14,423)
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
Total revenues	\$8,952,665	\$6,976,392	\$1,976,273
Expenditures:			
Debt Service	\$3,826,522	\$2,845,634	\$980,888
Information Technology	300,000	40,533	259,467
Parks	2,120,600	195,235	1,925,365
Public Safety	424,234	74,174	350,060
Public Works	4,841,888	1,107,379	3,734,509
Stormwater Maintenance	1,945,887	1,005,595	940,292
Stormwater Capital	721,044	124,414	596,630
Transportation	3,554,006	444,394	3,109,612
Total expenditures	\$17,734,181	\$5,837,358	\$11,896,823

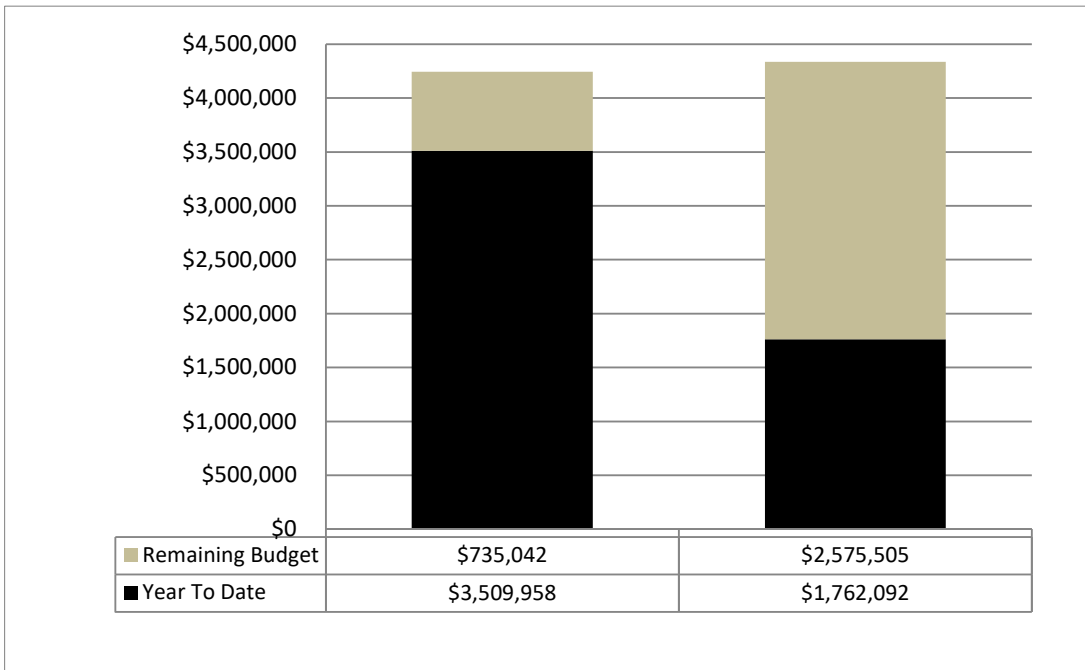


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING March 31, 2024

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$3,826,522	\$2,845,634	\$980,888
<u>IT Infrastructure/Fiber</u>	300,000	40,533	259,467
<u>Parks</u>			
Pools Renovation/Replacement	2,120,600	195,235	1,925,365
<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	346,519	153,481
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	562,819	345,442	217,377
Stormwater Maintenance-Outsourced	790,011	347,178	442,833
Stormwater Maintenance-RWRA	593,057	312,975	280,082
<u>Stormwater Capital</u>			
Culverts Replacement	248,066	118,190	129,876
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	\$5,837,358	\$11,896,823

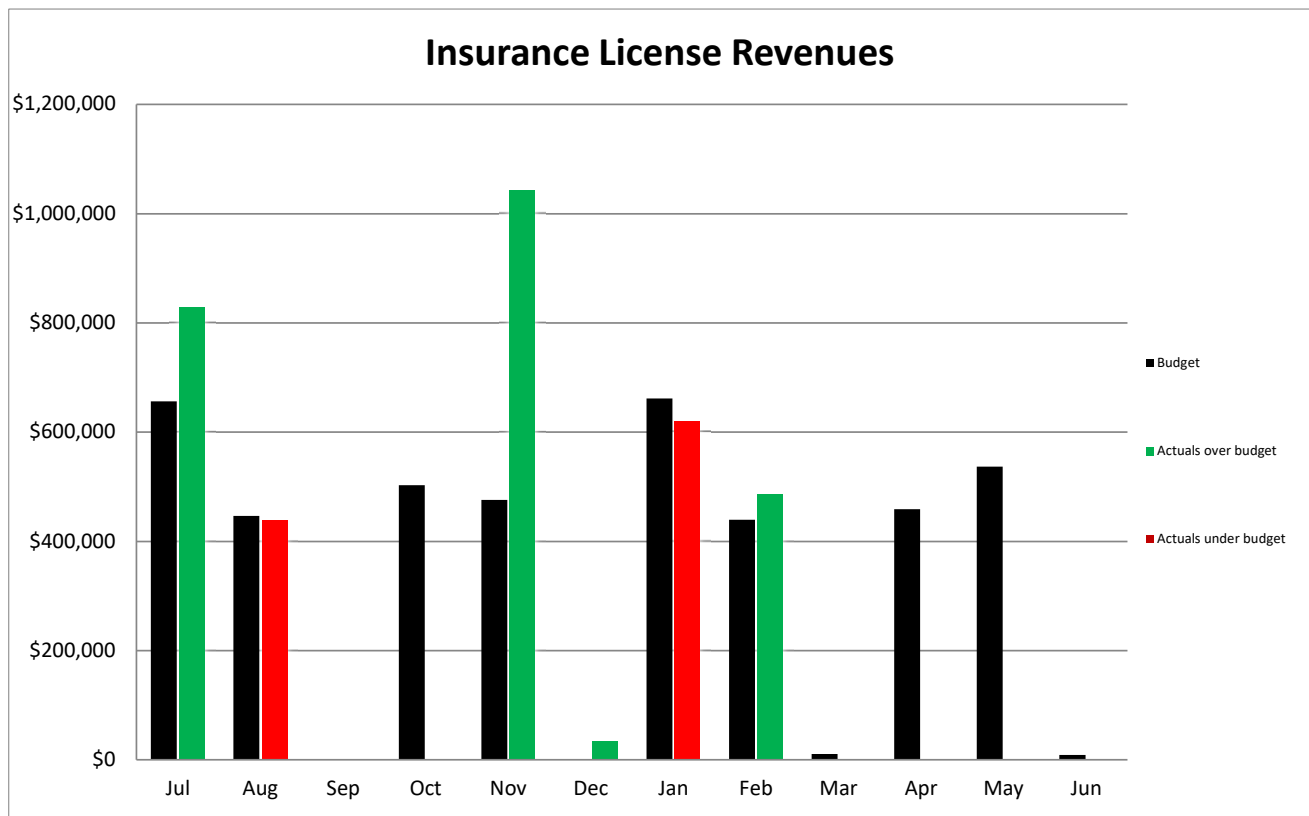
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING MARCH 31, 2024**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,200,000	\$3,454,061	\$745,939
Interest on Investments	45,000	55,897	(10,897)
Total Revenues	\$4,245,000	\$3,509,958	\$735,042
<u>Expenditures:</u>			
Debt Service	\$4,337,597	\$1,762,092	\$2,575,505
Total Expenditures	\$4,337,597	\$1,762,092	\$2,575,505



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	1,344	(9,156)	290	1,344	1,054
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	\$3,454,061	\$258,701	\$4,140,701	\$3,454,061	\$326,161



CITY OF OWENSBORO DEBT SERVICE FUND MARCH 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.

