

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended May 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: June 18, 2024

RE: Financial Report for Month Ended May 31, 2024

General Fund revenues through May 31, 2024 of \$70,004,998 were \$3,746,345 higher than budget primarily due to higher Net Profits, Insurance Licenses and Interest Income. General Fund expenditures of \$63,025,292 were \$14,073,799 under budget primarily due to timing in Contribution to OMU, Transfers, and Capital, and also due to 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

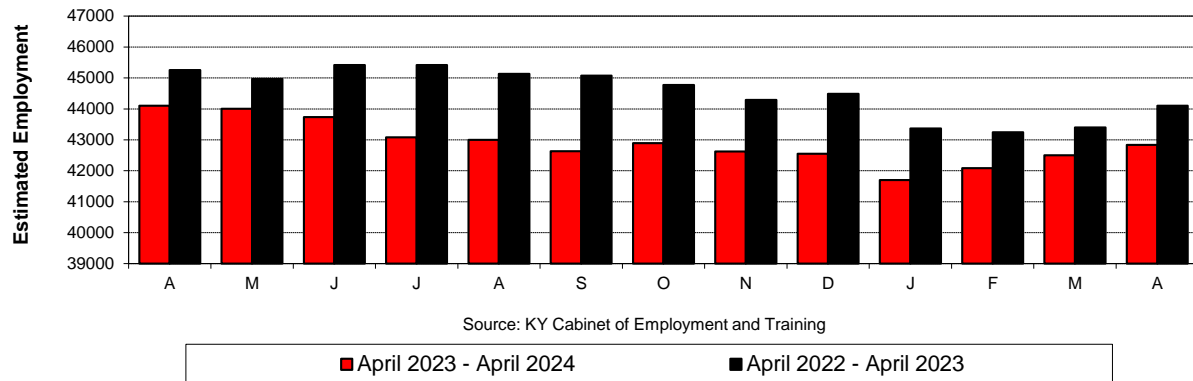
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - April				
Daviess County	42,832	42,803	44,474	-3.76%
Owensboro MSA (Daviess, McLean, Hancock)	50,100	50,067	52,004	-3.73%
Unemployment Rates - April				
Daviess County	4.3%	4.45%	3.93%	+0.52%
Owensboro MSA (Daviess, McLean, Hancock)	4.4%	4.48%	3.96%	+0.52%
Kentucky	4.3%	4.34%	3.83%	+0.51%
United States	3.5%	3.73%	3.56%	+0.17%

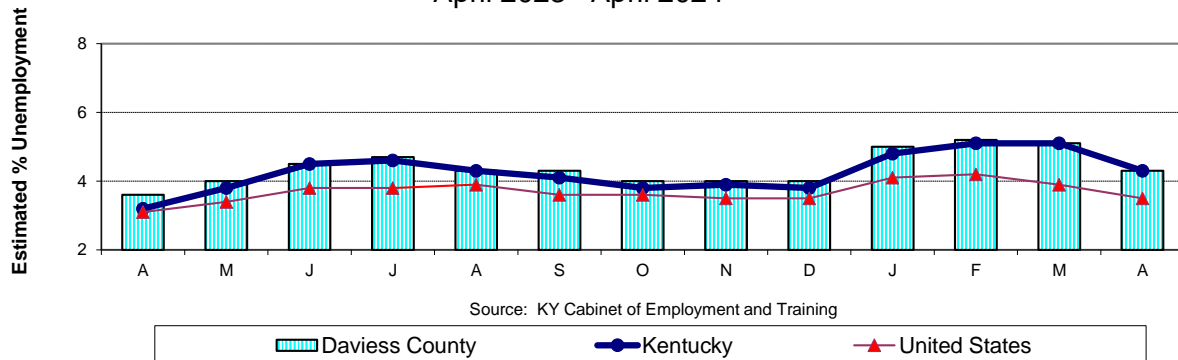
Employment Totals - Daviess County

April 2022 - April 2024



Monthly Unemployment Rates

April 2023 - April 2024





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru May)

Single Family Units

Multi-Family Units

Value of Regular Commercial &
Industrial Permits

Current Year	Prior Year	Change
87	43	+102.33%
12	15	-20.00%
\$178,600,155	\$62,075,882	+187.71%

Owensboro Riverport Authority

(12 month total thru April)

Terminal Operations-Tons

1,232,122	1,200,109	+2.67%
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Active Business License Accounts (End of May)

(total includes some non-city businesses)

10,845	10,396	+4.32%
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Price Indices

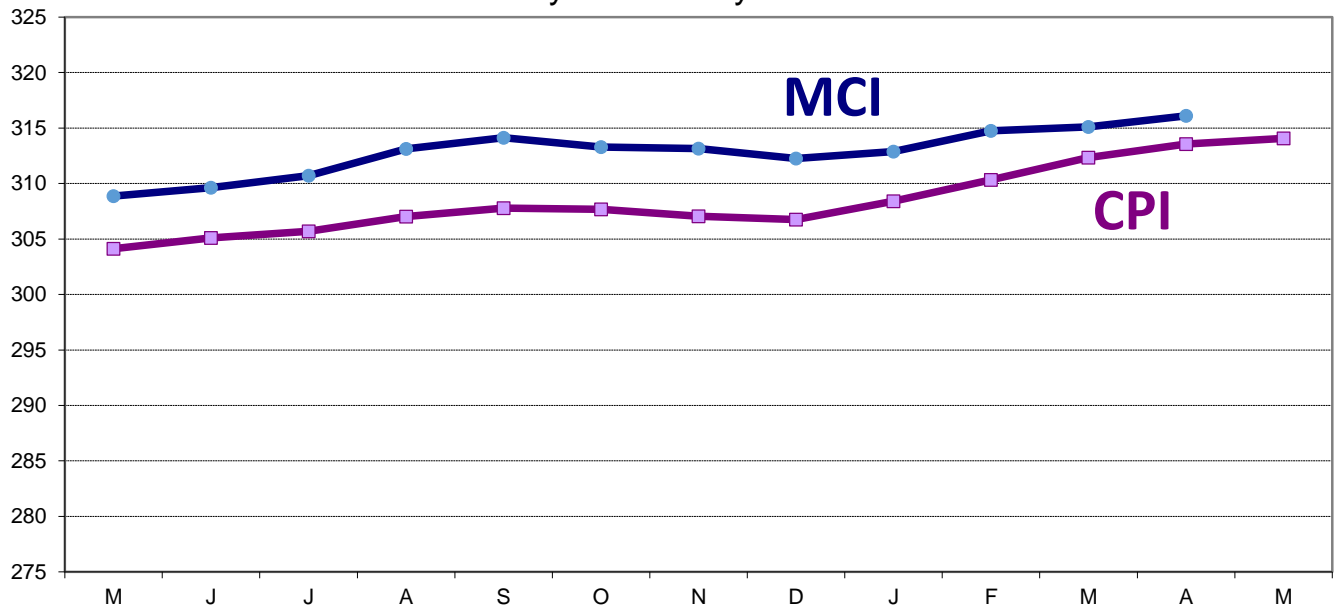
Consumer Price Index-Urban (May)

Municipal Price Index (April)

314.1	304.1	+3.27%
316.1	309.0	+2.30%

Consumer Price & Municipal Cost Indices

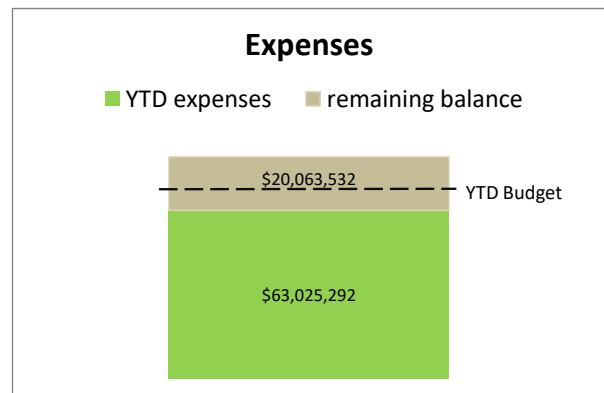
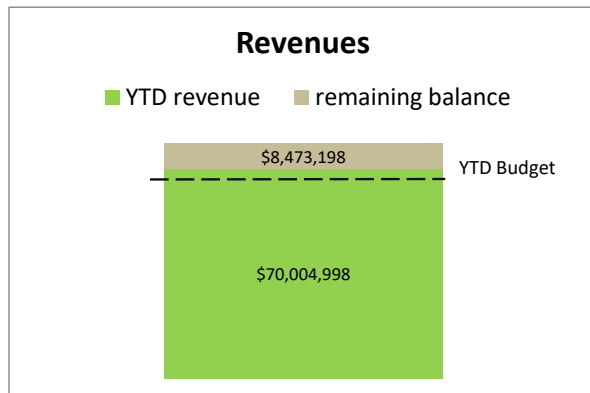
May 2023 - May 2024



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

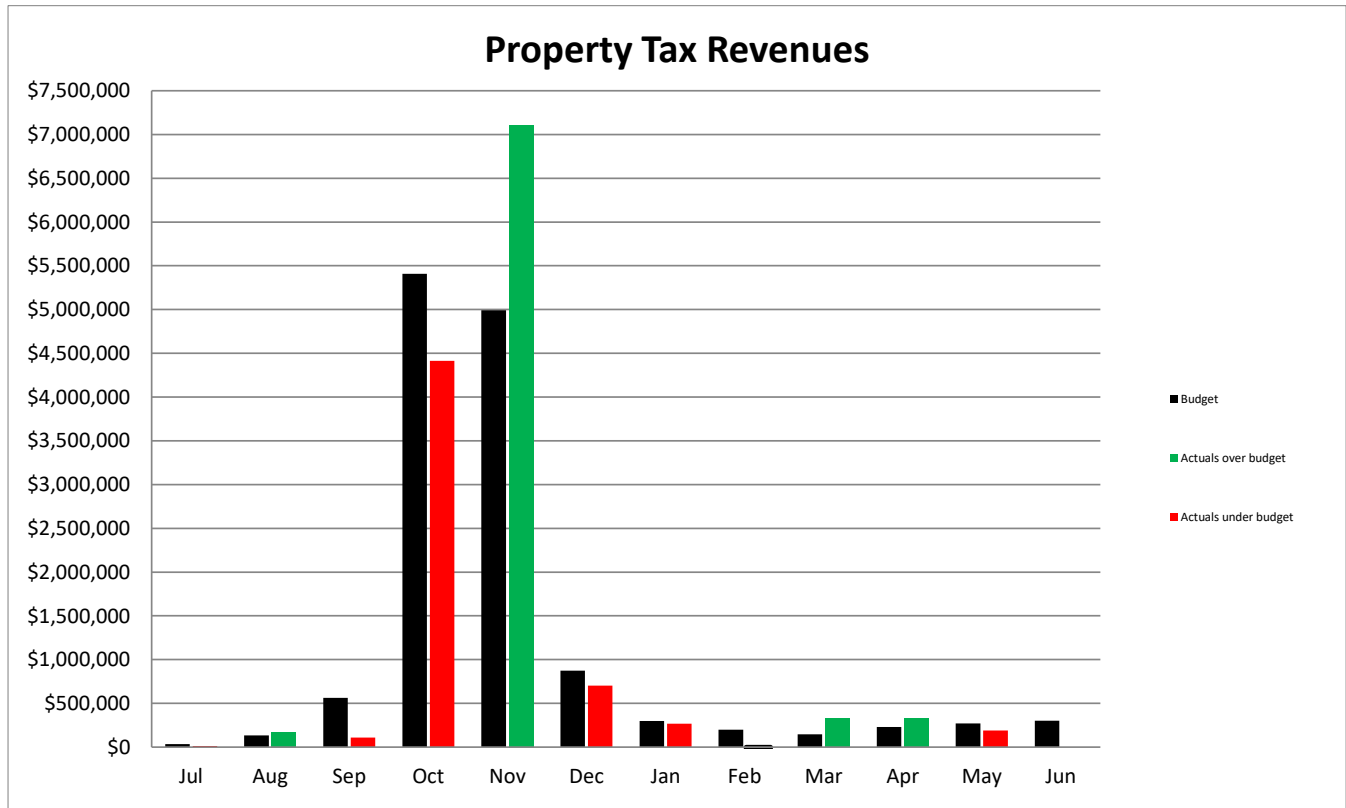
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$270,920	\$191,148	(\$79,772)	\$13,148,953	\$13,347,914	\$198,961
Occupational tax:						
Withholding	1,998,381	1,236,575	(761,806)	21,989,332	21,436,688	(552,644)
Net Profits	241,650	315,866	74,216	4,045,050	6,257,893	2,212,843
OMU:						
Dividend	673,801	672,401	(1,400)	7,411,817	7,396,407	(15,409)
In lieu of taxes	244,756	243,397	(1,359)	2,734,733	2,765,798	31,065
Insurance licenses	954,575	689,419	(265,156)	7,340,227	8,003,013	662,786
Other	851,214	1,109,463	258,249	9,588,541	10,797,285	1,208,744
Total revenues	\$5,235,297	\$4,458,269	(\$777,028)	\$66,258,653	\$70,004,998	\$3,746,345
Expenditures:						
Personnel Services	\$3,175,885	\$2,920,551	(\$255,334)	\$35,484,823	\$33,291,917	(\$2,192,906)
Maintenance	646,097	430,674	(215,423)	7,810,946	7,121,617	(689,329)
Supplies	171,448	104,073	(67,375)	2,501,472	2,030,346	(471,126)
Utilities	75,645	71,683	(3,962)	966,268	894,610	(71,658)
Other	411,648	238,165	(173,483)	8,277,080	4,834,416	(3,442,664)
Agencies Contribution	450,024	50,815	(399,209)	2,390,200	1,894,563	(495,637)
Debt Service	0	0	0	406,574	396,632	(9,942)
Transfer To	5,149,611	649,609	(4,500,002)	14,312,432	9,812,435	(4,499,997)
Capital	2,135,283	223,926	(1,911,357)	4,949,296	2,748,756	(2,200,540)
Total expenditures	\$12,215,641	\$4,689,495	(\$7,526,146)	\$77,099,091	\$63,025,292	(\$14,073,799)
Operating Excess/ (Deficiency)	(\$6,980,344)	(\$231,226)	\$6,749,118	(\$10,840,438)	\$6,979,706	\$17,820,144



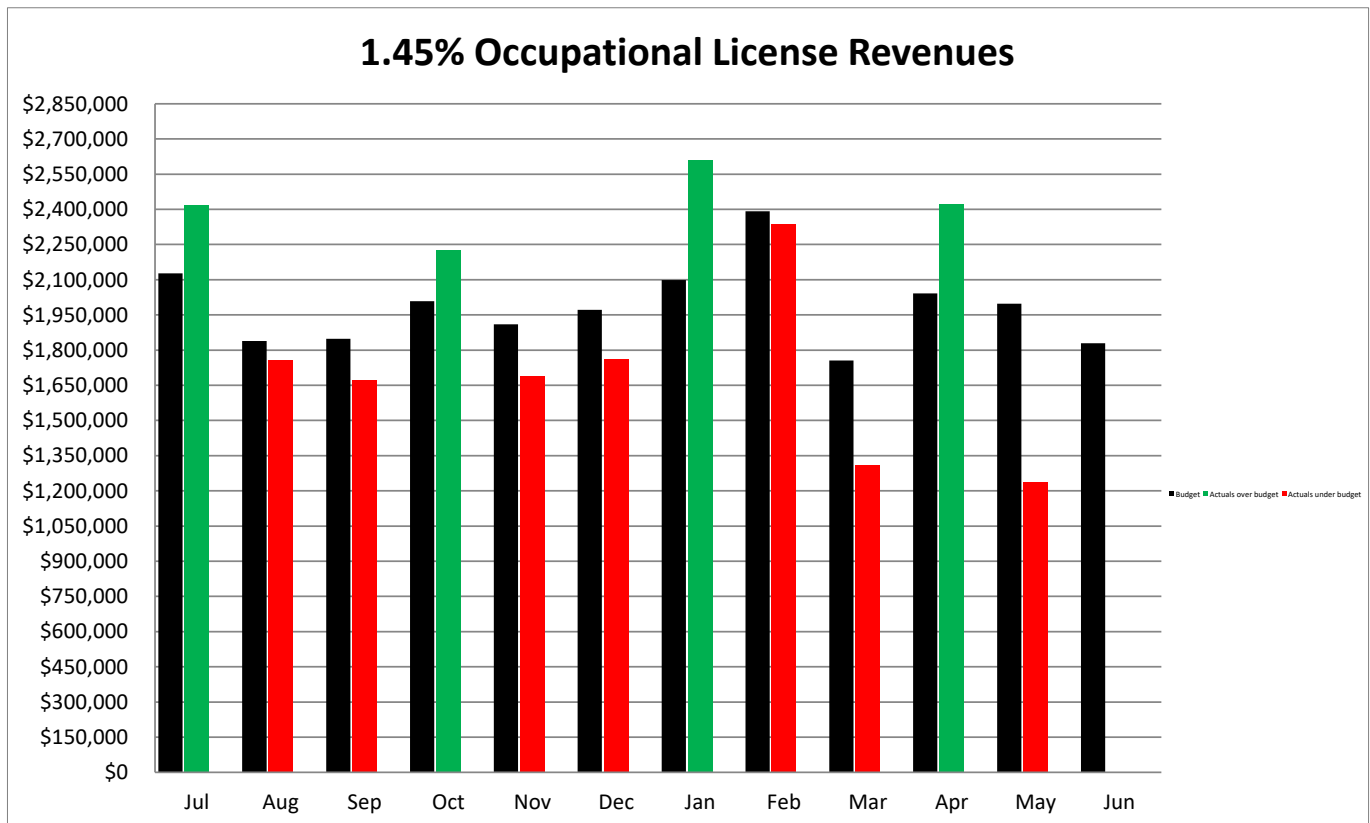
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	328,838	99,757	227,732	328,838	\$101,105
May	270,920	191,148	(79,772)	170,582	191,148	\$20,567
June	301,583	0	0	241,782	0	0
Total	\$13,450,536	\$13,347,914	\$198,961	\$13,193,783	\$13,347,914	\$395,914



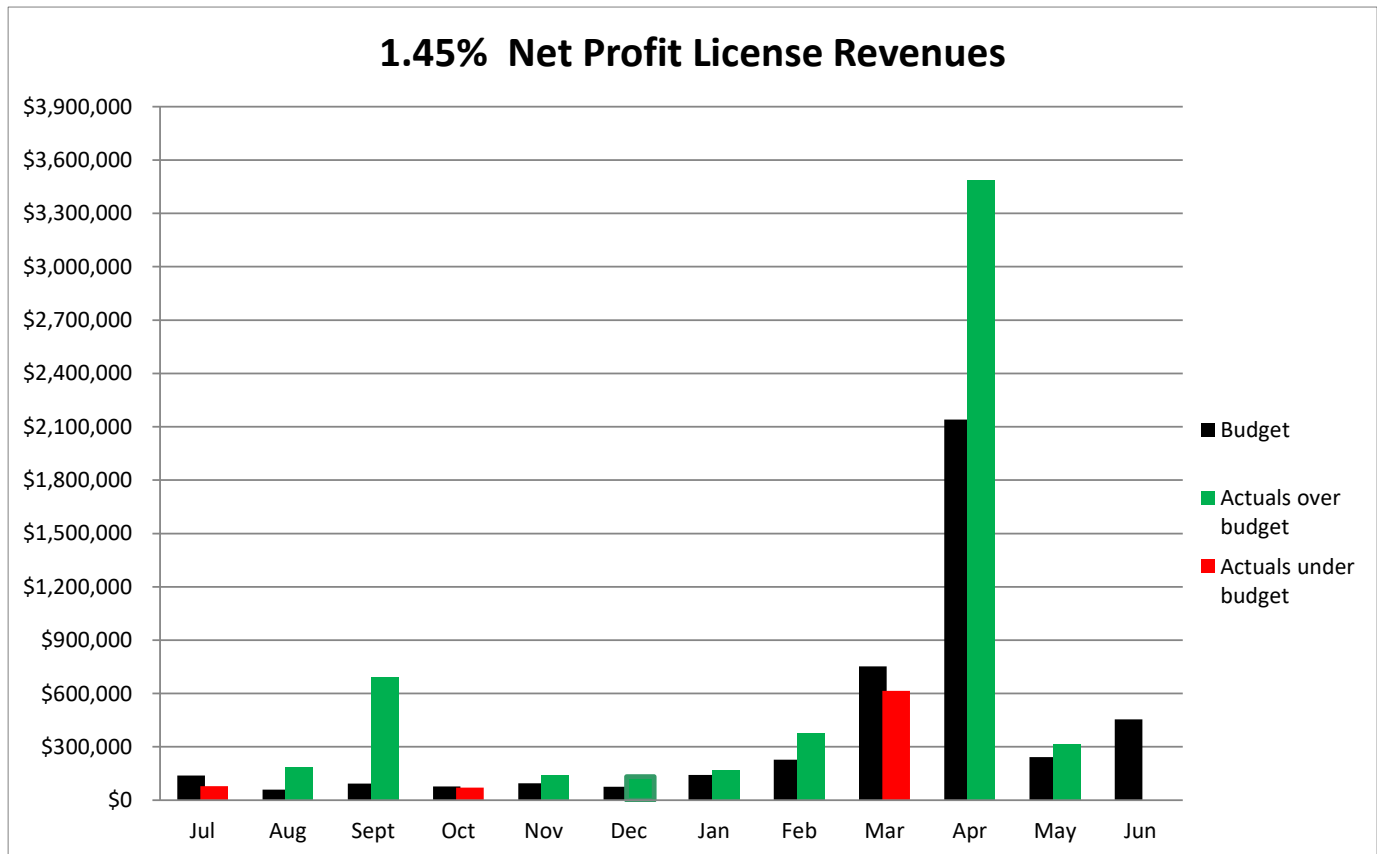
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	2,421,560	380,306	2,136,276	2,421,560	285,284
May	1,998,381	1,236,575	(761,806)	1,436,511	1,236,575	(199,936)
June	1,829,268	0	0	1,979,157	0	0
Total	\$23,818,600	\$21,436,688	(\$552,644)	\$22,875,091	\$21,436,688	\$540,754

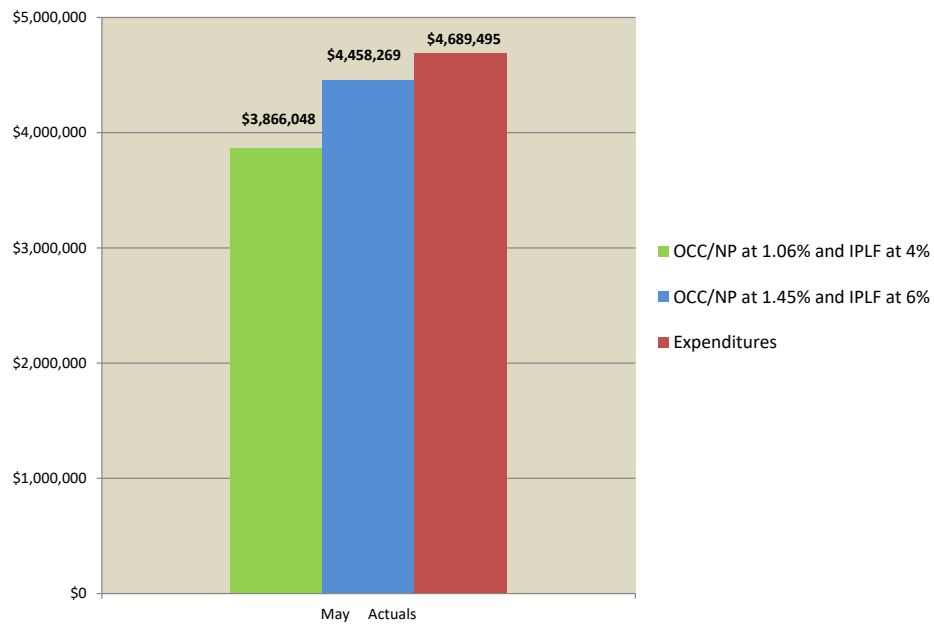


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	3,488,659	1,348,459	3,196,327	3,488,659	292,332
May	241,650	315,866	74,216	380,562	315,866	(64,696)
June	454,950	0	0	1,005	0	0
Total	\$4,500,000	\$6,257,893	\$2,212,843	\$5,847,450	\$6,257,893	\$411,447

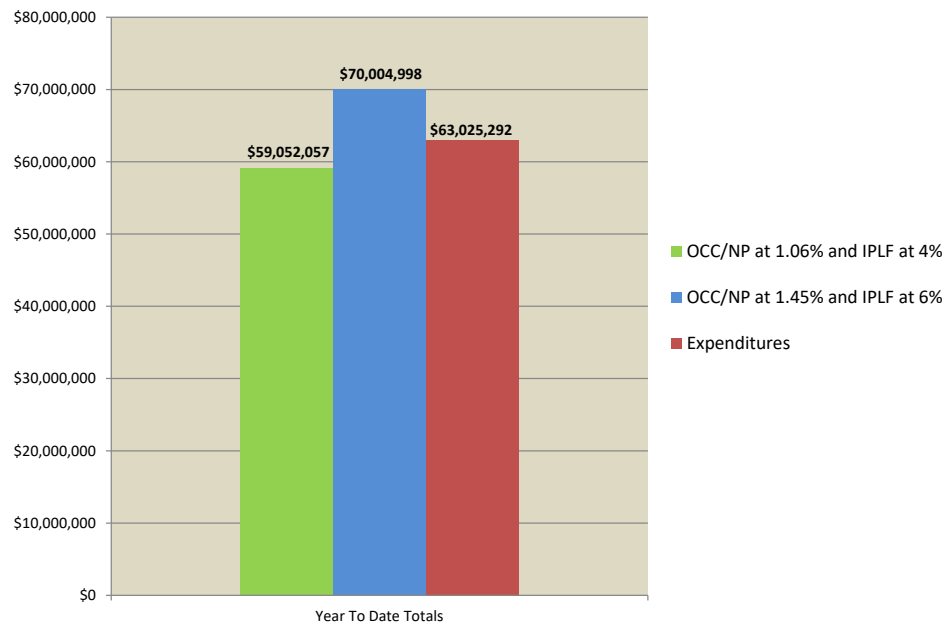


General Fund Revenue Analysis - May



Old Rate - Current Month Surplus (Deficit)	\$	(823,447)
New Rate - Current Month Surplus (Deficit)	\$	(231,226)

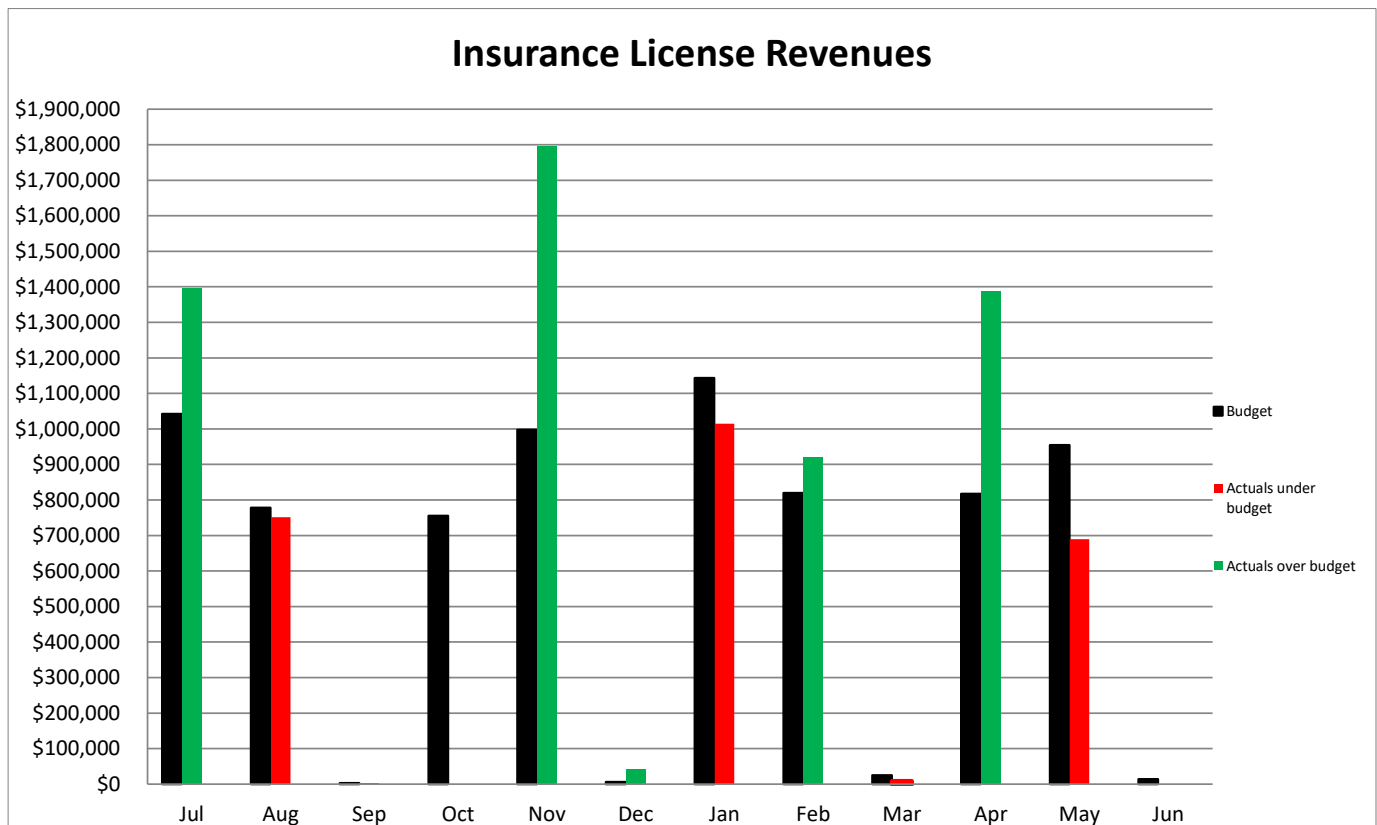
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus	\$	(3,973,235)
New Rate - Current Year to Date Surplus	\$	6,979,706

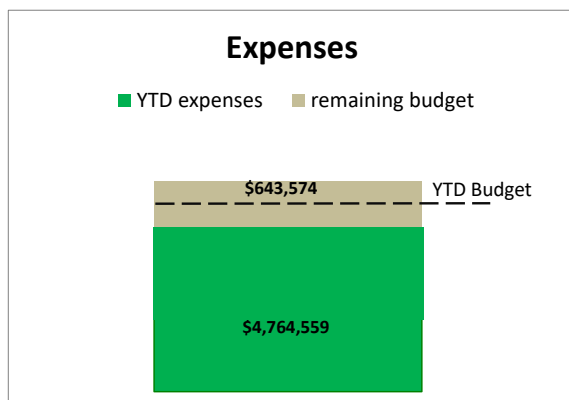
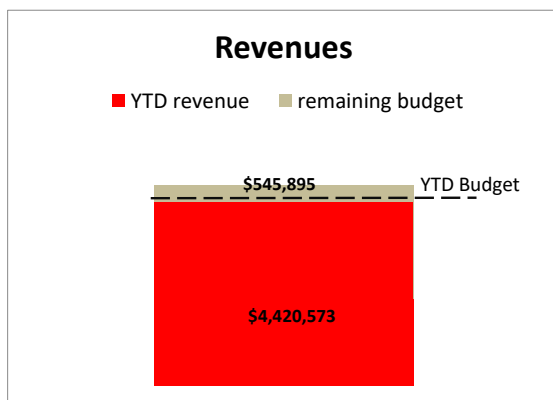
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	1,386,805	569,753	253,659	1,386,805	1,133,146
May	954,575	689,419	(265,156)	1,498,514	689,419	(809,095)
June	13,973	0	0	22,102	0	0
Total	\$7,354,200	\$8,003,013	\$662,786	\$7,226,199	\$8,003,013	\$798,916



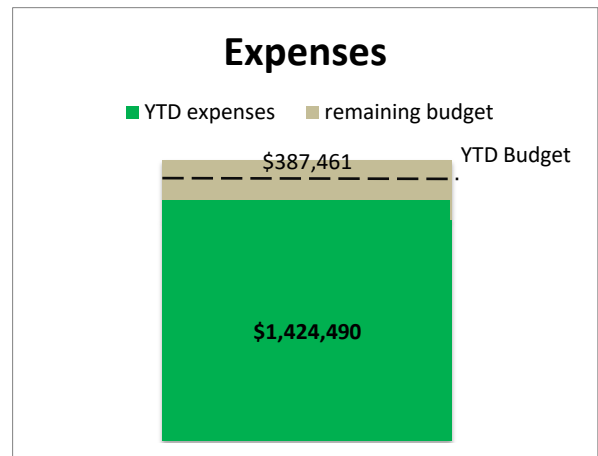
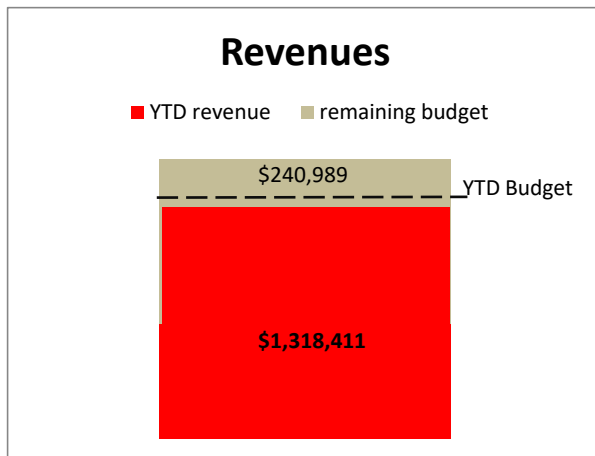
CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2024

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$20,833	\$23,046	\$2,213	\$229,167	\$262,644	\$33,477
Interest on Investments	41,666	62,253	20,587	458,334	867,320	408,986
Transient Hotel Room Tax	19,166	22,990	3,824	210,834	229,398	18,564
Transfer from General Fund	43,860	43,860	0	482,464	482,464	0
Operating Revenue Transfer	280,618	201,143	(79,475)	3,230,736	2,578,747	(651,989)
Total revenues	\$406,143	\$353,292	(\$52,851)	\$4,611,535	\$4,420,573	(\$190,962)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$105,745	\$105,733	(\$12)
Maintenance Grounds	9,208	9,208	0	101,293	101,293	0
Utilities	8,178	12,367	4,189	130,755	125,090	(5,665)
Convention Center Management	13,493	25,743	12,250	148,423	140,965	(7,458)
Convention Center Incentive	0	0	0	470,716	377,401	(93,315)
Insurance	0	0	0	52,097	52,096	(1)
Supplies	50,000	0	(50,000)	97,462	3,424	(94,038)
Capital	38,556	38,556	0	470,226	424,120	(46,106)
Operating Expenditure Transfer	358,329	610,367	252,038	3,434,479	3,434,437	(42)
Total expenditures	\$477,764	\$696,241	\$218,477	\$5,011,196	\$4,764,559	(\$246,637)
Operating Excess / (Deficiency)	(\$71,621)	(\$342,949)	(\$271,328)	(\$399,661)	(\$343,986)	\$55,675



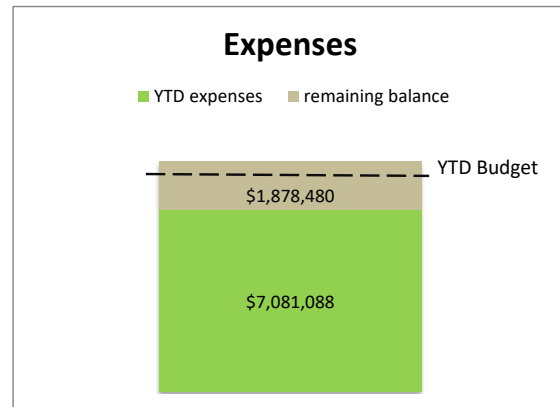
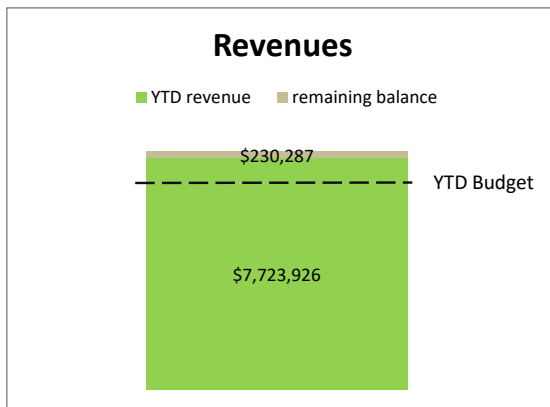
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$1,666	\$1,957	\$291	\$9,167	\$28,034	\$18,867
Transfer from General Fund	118,814	59,407	(59,407)	653,483	653,483	0
Operating Revenue Transfer	161,948	78,316	(83,632)	825,635	636,894	(188,741)
Total revenues	\$282,428	\$139,680	(\$142,748)	\$1,488,285	\$1,318,411	(\$169,874)
<u>Expenditures:</u>						
Maintenance	\$2,356	\$1,178	(\$1,178)	\$12,966	\$12,966	\$0
Sportscenter Management	12,082	11,291	(791)	66,458	61,712	(4,746)
Sportcenter Incentive	0	0	0	111,335	75,877	(35,458)
Insurance	0	0	0	11,100	11,216	116
Other	100,000	0	(100,000)	102,506	0	(102,506)
Capital	28,168	14,084	(14,084)	269,839	154,932	(114,907)
Operating Expenditure Transfer	225,484	225,468	(16)	1,107,786	1,107,787	1
Total expenditures	\$368,090	\$252,021	(\$116,069)	\$1,681,990	\$1,424,490	(\$257,500)
Operating Excess/ (Deficiency)	(\$85,662)	(\$112,341)	(\$26,679)	(\$193,705)	(\$106,078)	\$87,627



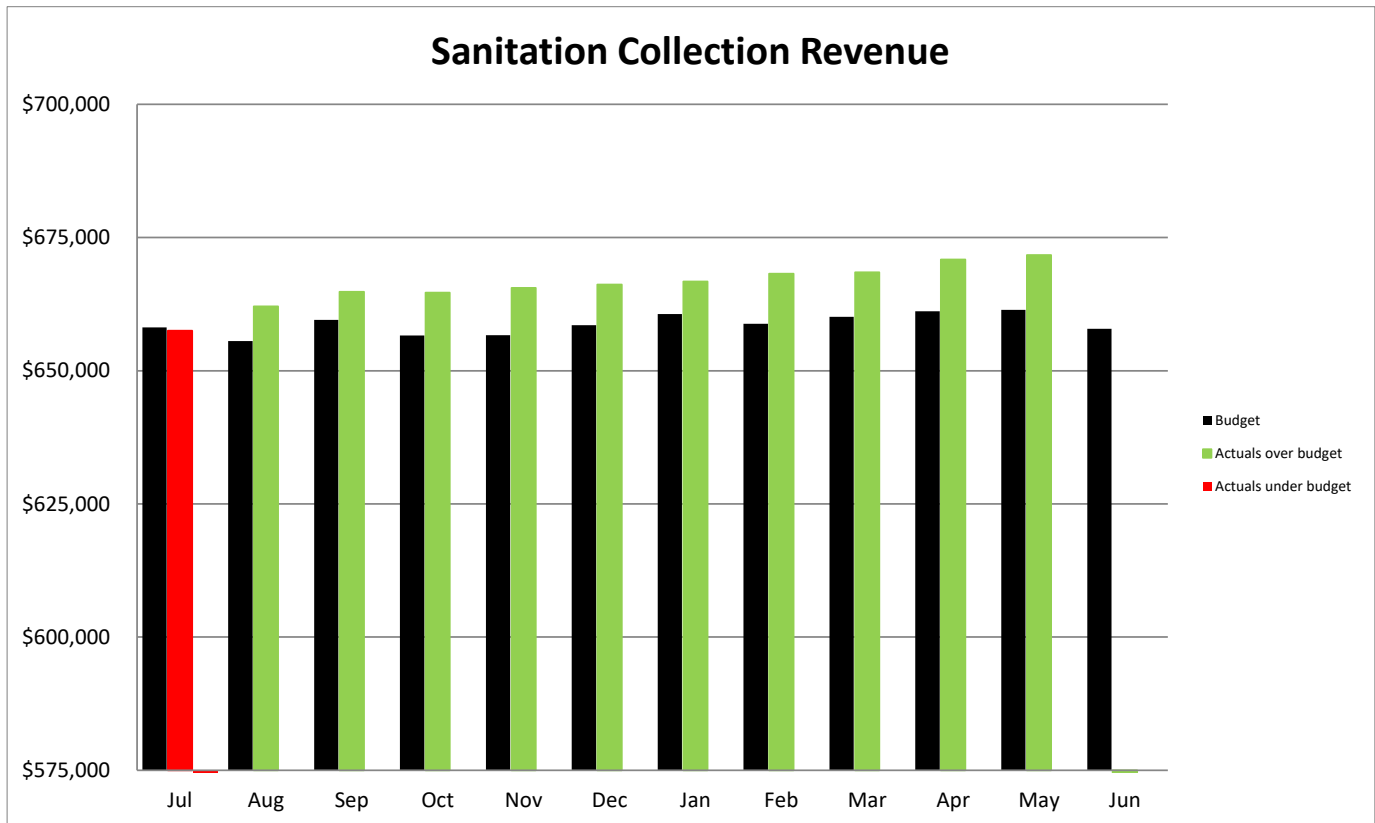
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$435,640	\$438,581	\$2,941	\$4,774,839	\$4,808,349	\$33,510
Dumpster Service	225,757	233,138	7,381	2,472,284	2,518,435	46,151
Recycling	73	50	(23)	650	820	170
Litter Abatement Funding	0	0	0	27,000	29,473	2,473
Sale of Capital Assets	0	90,995	90,995	0	320,495	320,495
Other / Miscellaneous	1,970	3,642	1,672	19,438	46,354	26,916
Total revenues	\$663,440	\$766,406	\$102,966	\$7,294,211	\$7,723,926	\$429,715
Expenditures:						
Personnel Services	\$232,187	\$209,390	(\$22,797)	\$2,650,806	\$2,463,707	(\$187,098)
Maintenance	59,727	59,258	(469)	658,462	654,829	(3,633)
Supplies	53,931	18,678	(35,253)	603,887	443,743	(160,144)
Utilities	862	559	(303)	11,884	7,342	(4,542)
Other	232,038	232,521	483	2,766,246	2,257,856	(508,390)
Capital	3,469	3,463	(6)	1,638,602	1,253,610	(384,992)
Total expenditures	\$582,214	\$523,869	(\$58,345)	\$8,329,887	\$7,081,088	(\$1,248,799)
Operating Excess / (Deficiency)	\$81,226	\$242,537	\$161,311	(\$1,035,676)	\$642,838	\$1,678,514



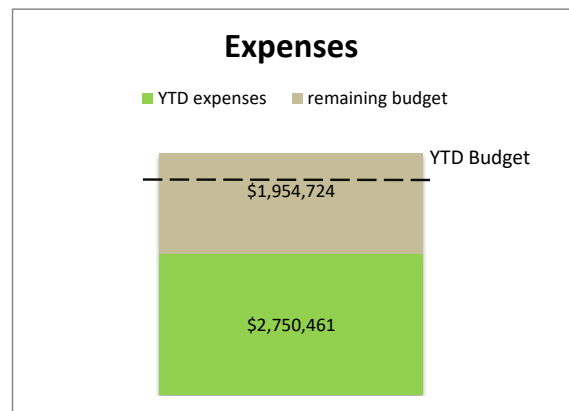
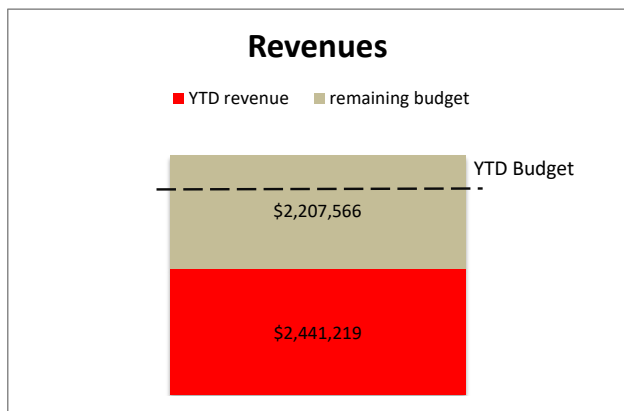
SCHEDULE OF SANITATION FEES

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	670,891	9,745	661,556	670,891	9,335
May	661,397	671,718	10,321	661,584	671,718	10,134
June	657,877	0	0	659,409	0	0
Total	\$7,905,000	\$7,326,784	\$79,661	\$7,918,417	\$7,326,784	\$67,776



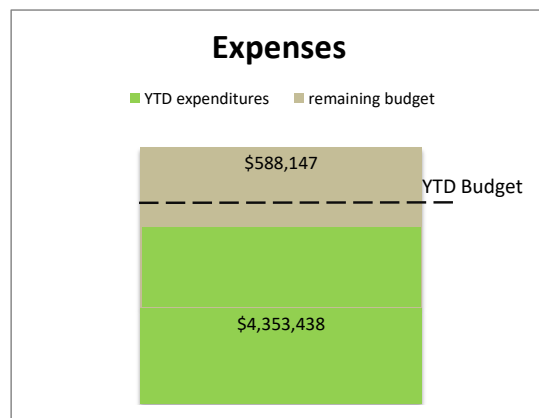
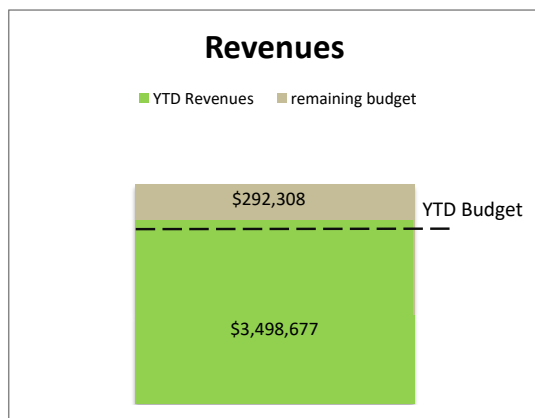
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Federal & State Grant	\$101,076	\$381,559	\$280,483	\$3,638,513	\$1,504,351	(\$2,134,162)
Gas Tax	0	3,886	3,886	9,000	16,235	7,235
Revenue	0	9,767	9,767	6,300	125,820	119,520
Miscellaneous	6,117	1,563	(4,554)	72,545	47,284	(25,261)
Transfer from General Fund	52,803	52,803	0	747,529	747,529	0
Total revenues	\$159,996	\$449,578	\$289,582	\$4,473,887	\$2,441,219	(\$2,032,668)
<u>Expenditures:</u>						
Personnel Services	\$176,293	\$155,009	(\$21,284)	\$1,992,758	\$1,828,161	(\$164,597)
Maintenance	87,046	7,315	(79,731)	222,255	140,624	(81,631)
Supplies	42,481	36,882	(5,599)	485,717	398,057	(87,660)
Utilities	3,689	2,057	(1,632)	32,496	26,803	(5,693)
Other	32,913	20,569	(12,344)	811,512	300,917	(510,595)
Capital	(67,791)	0	67,791	870,342	55,899	(814,443)
Total expenditures	\$274,631	\$221,832	(\$52,799)	\$4,415,080	\$2,750,461	(\$1,664,619)
Operating Excess / (Deficiency)	(\$114,635)	\$227,746	\$342,381	\$58,807	(\$309,242)	(\$368,049)



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Ben Hawes Golf Course	\$63,931	\$44,833	(\$19,098)	\$535,594	\$592,415	\$56,821
Hillcrest Golf Course	30,916	27,856	(3,060)	258,220	325,903	67,683
Ice Arena	17,525	10,636	(6,889)	437,513	470,869	33,356
Combest Pool	4,822	7,458	2,636	44,157	39,772	(4,385)
Cravens Pool	1,235	0	(1,235)	13,718	0	(13,718)
Softball Complex	44,295	27,608	(16,687)	209,105	206,032	(3,073)
Tennis Facility	7,339	7,808	469	81,759	79,823	(1,936)
Transfer from General Fund	162,169	162,153	(16)	1,783,863	1,783,863	0
Total revenues	\$332,232	\$288,353	(\$43,879)	\$3,363,929	\$3,498,677	\$134,748
<u>Expenditures:</u>						
Personnel Services	\$143,243	\$119,285	(\$23,958)	\$1,522,810	\$1,417,659	(\$105,151)
Maintenance	30,329	29,995	(334)	349,673	346,986	(2,687)
Supplies	54,296	29,365	(24,931)	468,608	437,345	(31,263)
Utilities	11,738	18,287	6,549	250,165	203,180	(46,985)
Debt Service	0	0	0	138,790	138,774	(16)
Other	16,160	12,031	(4,129)	1,373,620	1,337,441	(36,179)
Capital	39,065	66,416	27,351	480,357	472,053	(8,304)
Total expenditures	\$294,831	\$275,379	(\$19,452)	\$4,584,023	\$4,353,438	(\$230,585)
Operating Excess / (Deficiency)	\$37,401	\$12,974	(\$24,427)	(\$1,220,094)	(\$854,761)	\$365,333



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$608,790	\$535,594	\$592,415	\$56,821
Expenses	1,340,468	1,208,778	1,161,853	(46,925)
Excess(Loss)	(\$731,678)	(\$673,184)	(\$569,439)	\$103,745
Hillcrest				
Revenue	\$299,084	\$258,220	\$325,903	\$67,683
Expenses	450,537	\$405,568	386,450	(19,118)
Excess(Loss)	(\$151,453)	(\$147,348)	(\$60,548)	\$86,800
Ice Arena				
Revenue	\$487,924	\$437,513	\$470,869	\$33,356
Expenses	840,780	768,076	718,209	(49,867)
Excess(Loss)	(\$352,856)	(\$330,563)	(\$247,340)	\$83,223
Combest Pool				
Revenue	\$78,710	\$44,157	\$39,772	(\$4,385)
Expenses	189,714	169,990	144,675	(25,315)
Excess(Loss)	(\$111,004)	(\$125,833)	(\$104,903)	\$20,930
Cravens Pool				
Revenue	\$22,528	\$13,718	\$0	(\$13,718)
Expenses	80,997	73,221	30,228	(42,993)
Excess(Loss)	(\$97,269)	(\$59,503)	(\$30,228)	\$29,275
Softball Complex				
Revenue	\$260,475	\$209,105	\$206,032	(\$3,073)
Expenses	609,444	539,480	499,520	(39,960)
Excess(Loss)	(\$348,969)	(\$330,375)	(\$293,488)	\$36,887
Tennis Facility				
Revenue	\$87,442	\$81,759	\$79,823	(\$1,936)
Expenses	279,645	268,910	262,502	(6,408)
Excess(Loss)	(\$192,203)	(\$187,151)	(\$182,679)	\$4,472

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

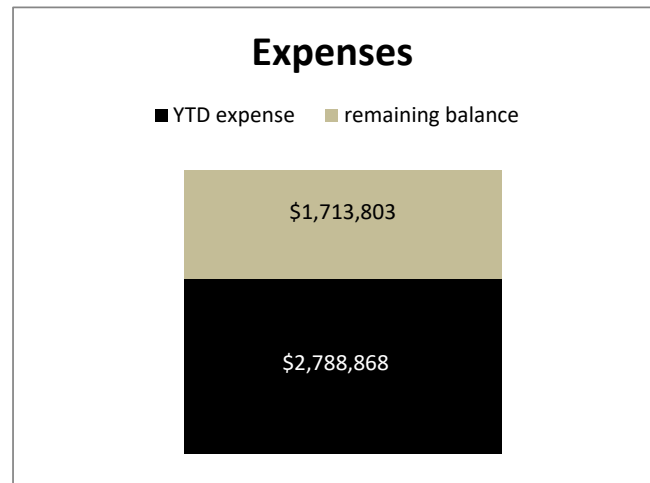
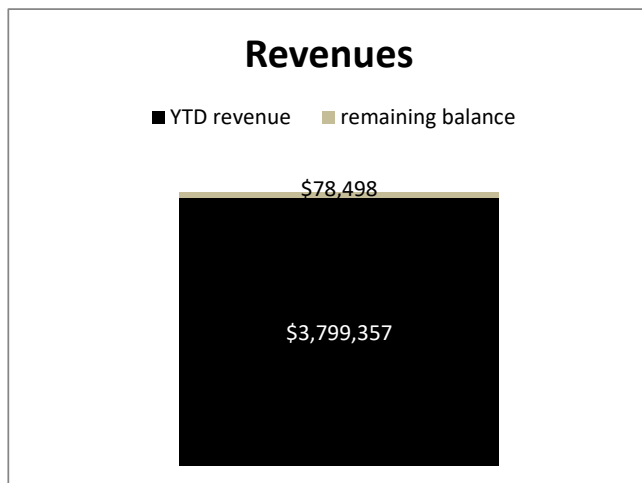
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
CARES Act Rental Assistance	\$0	\$0	\$0
Grant Revenues	1,424,864	621,190	803,674
Rental Income	14,000	10,780	3,220
Miscellaneous Revenue	0	10,722	(10,722)
Total Revenues	\$1,438,864	\$642,692	\$796,172
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$0	\$0	\$0
CDBG Administration	111,847	102,527	9,320
Triplett Twist Area	355,885	208,973	146,912
Northwest NRSA	969,032	327,667	641,365
Rental Assistance	2,100	2,100	0
Total expenditures	\$1,438,864	\$641,267	\$797,597
Operating Excess / (Deficiency)	\$0	\$1,425	(\$1,425)

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$974,676	\$330,476	\$644,200
Sale of Capital Assets	225,000	0	225,000
Total Revenues	\$1,199,676	\$330,476	\$869,200
<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	145,837	79,163
Agency Subsidy-New Construction	123,459	22,500	100,959
New Construction-HOME Funds	494,596	406,728	87,868
Total expenditures	\$1,212,230	\$608,965	\$603,265
Operating Excess / (Deficiency)	(\$12,554)	(\$278,488)	\$265,934

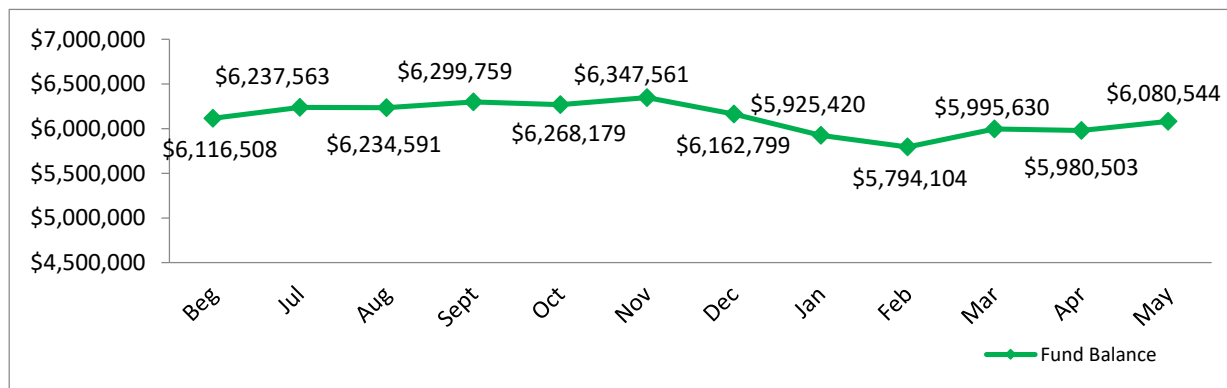
CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2024

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Franchise Fees	\$477,225	\$339,628	\$137,597
Interest on Investments	150,000	292,093	(142,093)
Local E.D. Revenue	3,014,880	2,970,335	44,545
State E.D. Revenue	185,000	153,235	31,765
Miscellaneous Revenue	50,750	44,066	6,684
Total revenues	\$3,877,855	\$3,799,357	\$78,498
<u>Expenditures:</u>			
Debt Service	\$1,186,521	\$1,186,387	\$134
Misc - Administrative	797,083	167,746	629,337
Downtown Contractual Services	25,000	22,917	2,083
Local E.D. Projects	1,311,037	1,229,998	81,039
State E.D. Projects	256,900	4,367	252,533
Incentives	926,130	177,453	748,677
Total expenditures	\$4,502,671	\$2,788,868	\$1,713,803



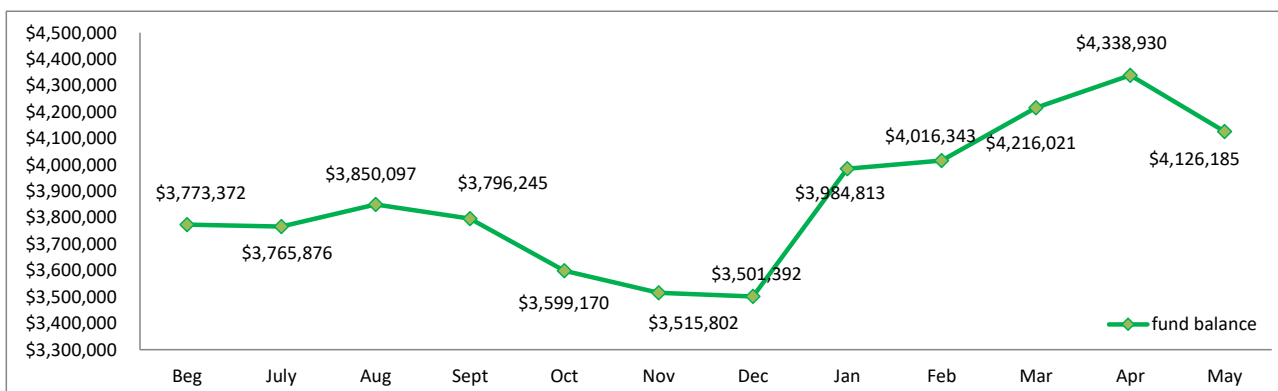
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING MAY 31, 2024**

	Month	Year To Date
Health Insurance:		
City Contribution	\$350,663.64	\$3,816,051.56
Employee Contribution	74,497.50	830,073.60
Total Revenue	425,161.14	4,646,125.16
Benefits	288,162.40	3,853,024.60
Re-Insurance	71,294.12	773,696.62
Professional/Technical	27,662.13	363,597.78
Wellness Benefit	14,220.00	143,047.42
Total Expenditures	401,338.65	5,133,366.42
Revenue Over/(Under) Expenditures	\$23,822.49	(\$487,241.26)
Workers' Compensation:		
Premium-Departments	\$50,385.10	\$579,488.77
Salary-Reimbursement	0.00	0.00
Total Revenue	50,385.10	579,488.77
Benefits	6,800.04	298,954.82
Insurance	450.00	246,823.38
Professional/Technical	0.00	31,879.27
Total Expenditures	7,250.04	577,657.47
Revenue Over/(Under) Expenditures	\$43,135.06	\$1,831.30
Unemployment:		
Premium-Departments	\$8,995.46	\$103,287.77
Total Revenue	8,995.46	103,287.77
Benefits	0.00	1,433.85
Total Expenditures	0.00	1,433.85
Revenue Over/(Under) Expenditures	\$8,995.46	\$101,853.92
Total Insurance Fund:		
Beginning Fund Balance		\$6,116,508.03
Interest Income	24,088.37	347,592.31
Revenue Over/(Under) Expenditures	75,953.01	(383,556.04)
Ending Fund Balance		\$6,080,544.30



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

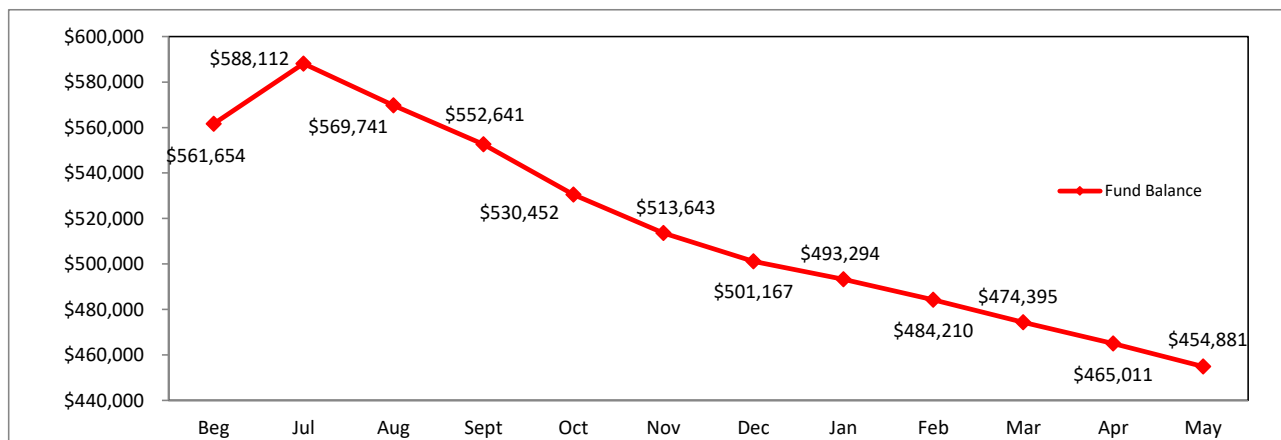
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$3,293.70	-2%	\$46,126.02	\$58,521.98
Appreciation (Depreciation) of Investments	(188,265.48)	102%	520,733.15	302,876.94
Total Receipts	<u>(\$184,971.78)</u>	100%	<u>\$566,859.17</u>	<u>\$361,398.92</u>
Expenses:				
Pensions Paid: City & OMU employees	\$15,165.67	55%	\$160,685.22	\$163,954.91
Miscellaneous Expense	12,608.29	45%	53,361.39	39,094.13
Total Expenses	<u>\$27,773.96</u>	100%	<u>\$214,046.61</u>	<u>\$203,049.04</u>
Revenue Over/(Under) Expenses	<u>(\$212,745.74)</u>		<u>\$352,812.56</u>	<u>\$158,349.88</u>
Type of Retirement				
Ordinary	2			
Disability	2			
Widows	7			
Total	<u>11</u>			



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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$1,430.25	5%	\$23,085.93	\$18,383.49
Restitution, Other.	391.08	1%	6,730.20	7,102.69
Transfer from General Fund	<u>24,500.00</u>	<u>93%</u>	<u>269,500.00</u>	<u>554,585.00</u>
Total Receipts	<u>\$26,321.33</u>	<u>100%</u>	<u>\$299,316.13</u>	<u>\$580,071.18</u>
Expenses:				
Pensions Paid	\$36,451.80	100%	\$400,563.25	\$479,229.68
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>5,525.70</u>	<u>152.70</u>
Total Expenses	<u>\$36,451.80</u>	<u>100%</u>	<u>\$406,088.95</u>	<u>\$479,382.38</u>
Revenue Over/(Under) Expenses	<u><u>(\$10,130.47)</u></u>		<u><u>(\$106,772.82)</u></u>	<u><u>\$100,688.80</u></u>

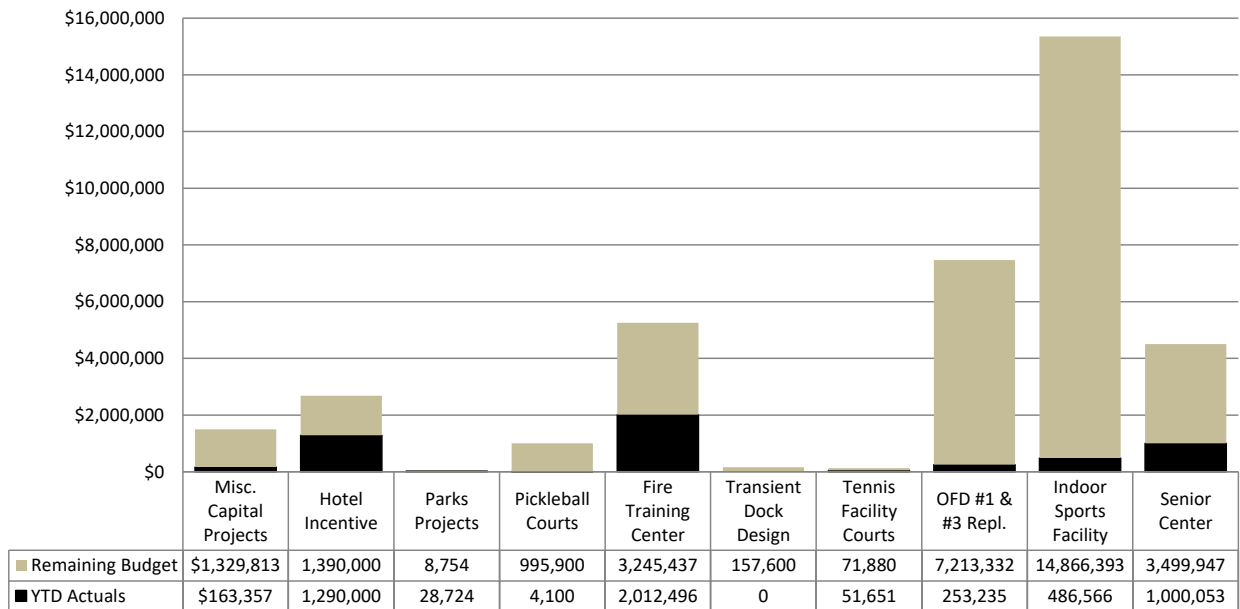
Type of Retirement	
Ordinary	3
Disability	2
Widows	<u>16</u>
Total	<u><u>21</u></u>



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

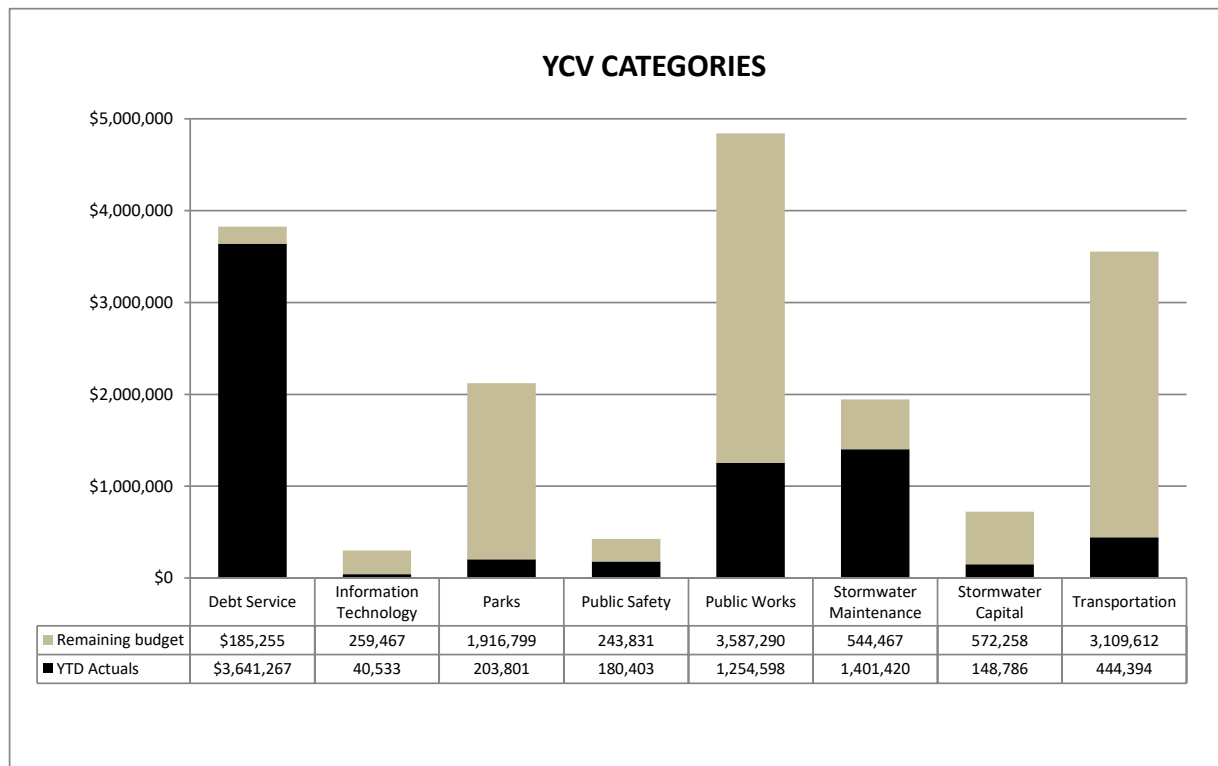
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$1,337,218	(\$1,337,218)
Gifts/Donations	5,000	5,000	0
Transfer from General Fund	4,565,000	59,584	4,505,416
Total revenues	\$4,570,000	\$1,401,802	\$3,168,198
Expenditures:			
Miscellaneous Capital Projects	\$1,493,170	\$163,357	\$1,329,813
Hotel Incentive	2,680,000	1,290,000	1,390,000
Parks Projects	37,478	28,724	8,754
Pickleball Courts	1,000,000	4,100	995,900
Fire Training Center	5,257,933	2,012,496	3,245,437
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	123,531	51,651	71,880
Fire Stations #1 & #3 Replacement	7,466,567	253,235	7,213,332
Downtown Indoor Sports Facility	15,352,959	486,566	14,866,393
Senior Center	4,500,000	1,000,053	3,499,947
Total expenditures	\$38,069,238	\$5,290,183	\$32,779,055

Expenses



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$5,804,565	\$5,413,791	\$390,774
Net Profit License Fee	1,250,000	1,473,560	(223,560)
Contributions	58,000	0	58,000
Interest Earnings	200,000	382,364	(182,364)
Penalty and Interest	70,000	99,796	(29,796)
Miscellaneous Revenue	6,000	63,503	(57,503)
Transfers from Fleet & Facilities	414,100	414,100	0
Transfers from Recreation	1,150,000	1,150,000	0
Total revenues	\$8,952,665	\$8,997,114	(\$44,449)
Expenditures:			
Debt Service	\$3,826,522	\$3,641,267	\$185,255
Information Technology	300,000	40,533	259,467
Parks	2,120,600	203,801	1,916,799
Public Safety	424,234	180,403	243,831
Public Works	4,841,888	1,254,598	3,587,290
Stormwater Maintenance	1,945,887	1,401,420	544,467
Stormwater Capital	721,044	148,786	572,258
Transportation	3,554,006	444,394	3,109,612
Total expenditures	\$17,734,181	\$7,315,202	\$10,418,979

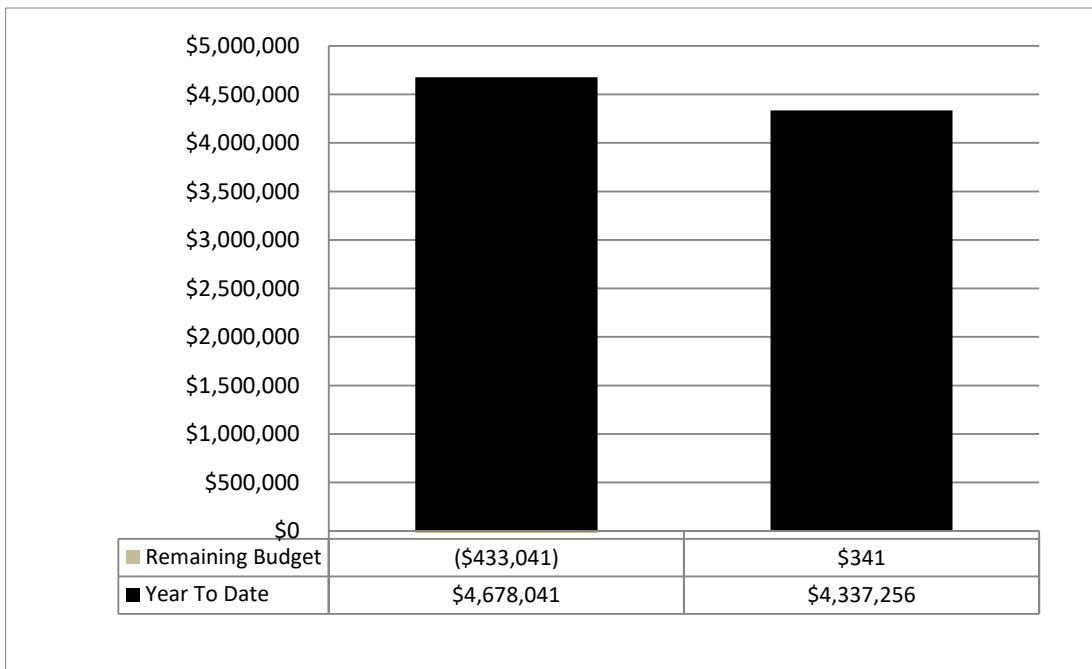


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2024

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$3,826,522	\$3,641,267	\$185,255
<u>IT Infrastructure/Fiber</u>	300,000	40,533	259,467
<u>Parks</u>			
Pools Renovation/Replacement	2,120,600	203,801	1,916,799
<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	143,903	7,842
<u>Public Works</u>			
Various Infrastructure	4,341,888	754,610	3,587,278
Sidewalk Program	500,000	499,988	12
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	562,819	416,352	146,467
Stormwater Maintenance-Outsourced	790,011	543,035	246,976
Stormwater Maintenance-RWRA	593,057	442,033	151,024
<u>Stormwater Capital</u>			
Culverts Replacement	248,066	142,562	105,504
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	\$7,315,202	\$10,418,979

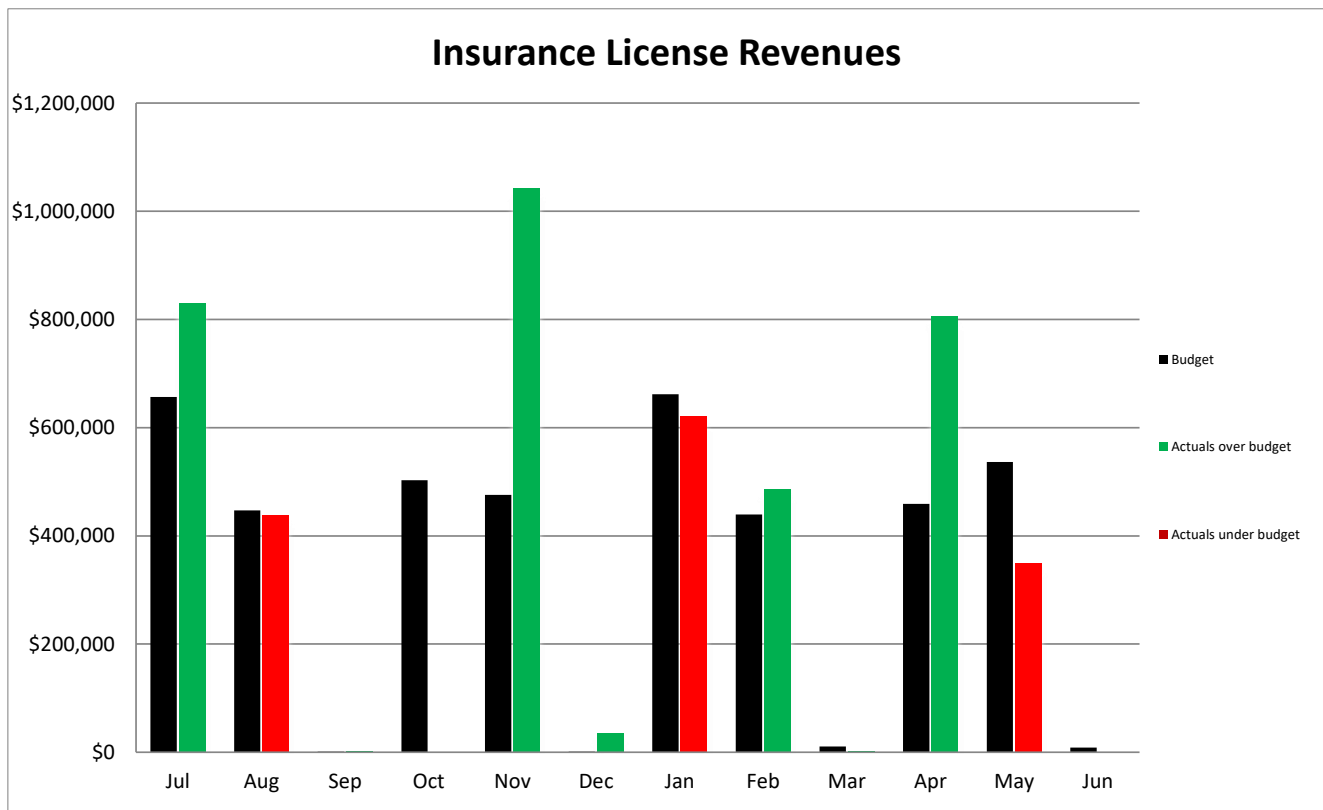
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING MAY 31, 2024**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,200,000	\$4,608,815	(\$408,815)
Interest on Investments	45,000	69,226	(24,226)
Total Revenues	\$4,245,000	\$4,678,041	(\$433,041)
<u>Expenditures:</u>			
Debt Service	\$4,337,597	\$4,337,256	\$341
Total Expenditures	\$4,337,597	\$4,337,256	\$341



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	805,418	346,358	132,674	805,418	672,744
May	536,760	349,336	(187,424)	865,393	349,336	(516,057)
June	8,820	0	0	14,734	0	0
Total	\$4,200,000	\$4,608,815	\$417,635	\$4,140,701	\$4,608,815	\$482,848



**CITY OF OWENSBORO
DEBT SERVICE FUND
MAY 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.

