

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended July 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
FAX: (270) 687-8526

Finance Memorandum

TO: Nate Pagan, City Manager
FROM: Angela Waninger, Director of Finance and Support Services
DATE: August 20, 2024
RE: Financial Report for Month Ended July 31, 2024

General Fund revenues through July 31, 2024 of \$5,463,780 were \$146,804 over budget primarily due to higher Net Profits, Insurance Premium License Fee and Interest Income, partially offset by lower Occupational Withholding. General Fund expenditures of \$4,530,760 were \$1,291,175 under budget primarily due to timing in Capital Expenditures and Supplies & Maintenance.

Outside of timing variances, the revenues and expenditures in other funds are in line with budget.

Table of Contents

Economic Indicators	1-2
Detailed Financial Reports	3-26
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



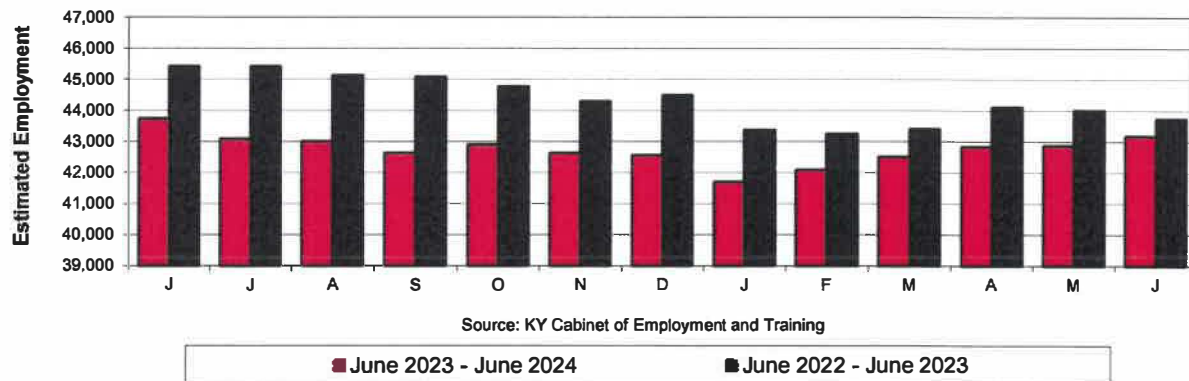
Owensboro Economic Indicators

Most Recent Twelve Months

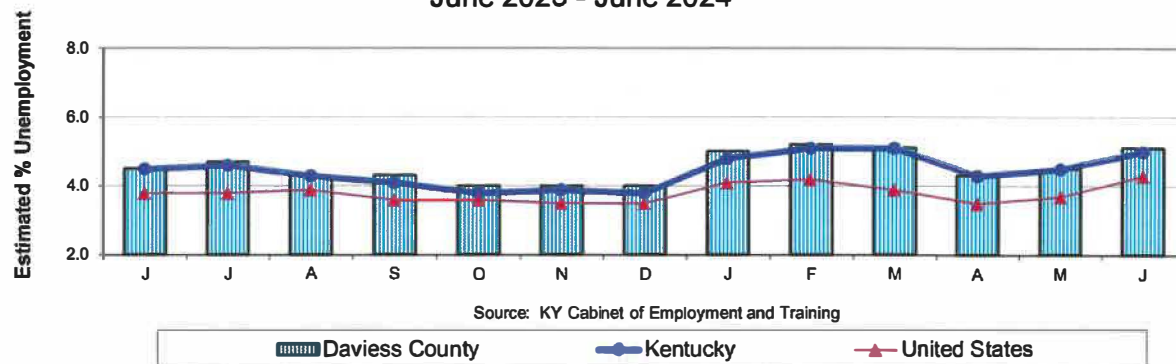
(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - June				
Daviess County	43,170	42,660	44,253	-3.60%
Owensboro MSA (Daviess,McLean,Hancock)	50,404	49,899	51,742	-3.56%
Unemployment Rates - June				
Daviess County	5.1%	4.54%	4.00%	+0.54%
Owensboro MSA (Daviess,McLean,Hancock)	5.2%	4.58%	4.04%	+0.54%
Kentucky	5.0%	4.44%	3.85%	+0.59%
United States	4.3%	3.80%	3.56%	+0.24%

Employment Totals - Daviess County June 2022 - June 2024



Monthly Unemployment Rates June 2023 - June 2024





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru July)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

Current Year	Prior Year	Change
96	45	+113.33%
12	15	-20.00%
\$142,162,646	\$94,800,440	+49.96%

Owensboro Riverport Authority

(12 month total thru June)

Terminal Operations-Tons

1,233,109

1,216,560

+1.36%

Active Business License Accounts (End of July)

(total includes some non-city businesses)

10,971

10,477

+4.72%

Price Indices

Consumer Price Index-Urban (July)

314.5

305.7

+2.89%

Municipal Price Index (June)

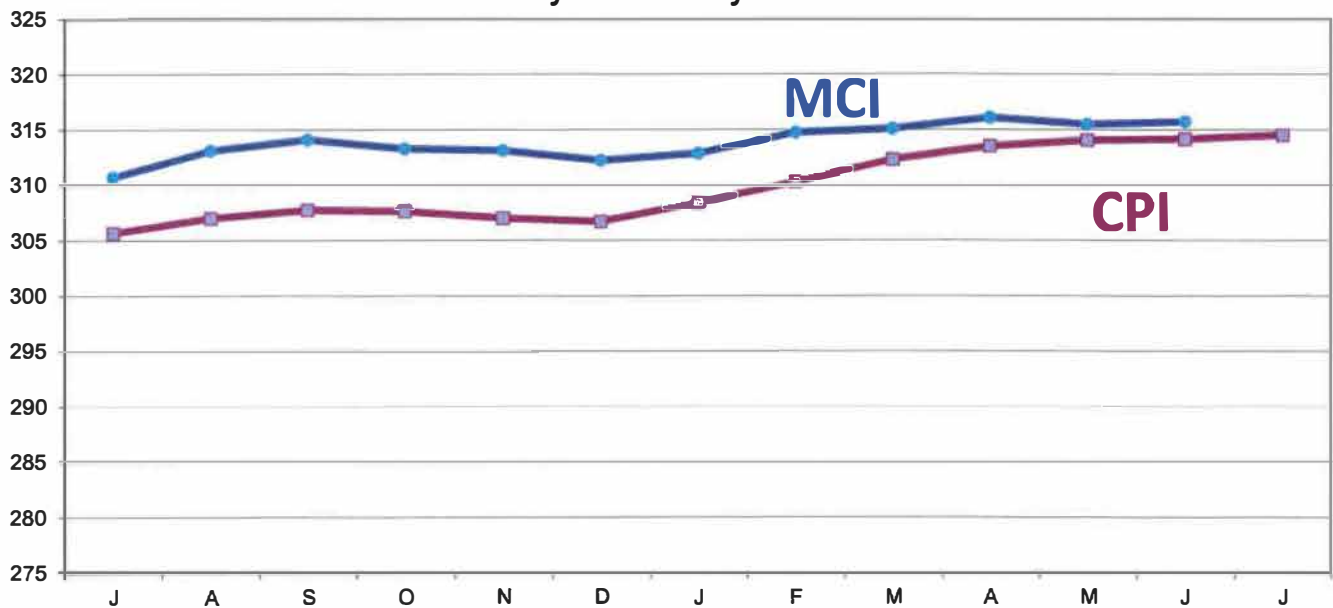
315.7

309.6

+1.98%

Consumer Price & Municipal Cost Indices

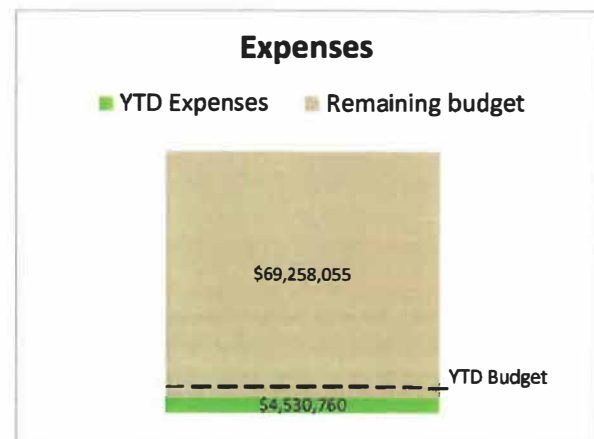
July 2023 - July 2024



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

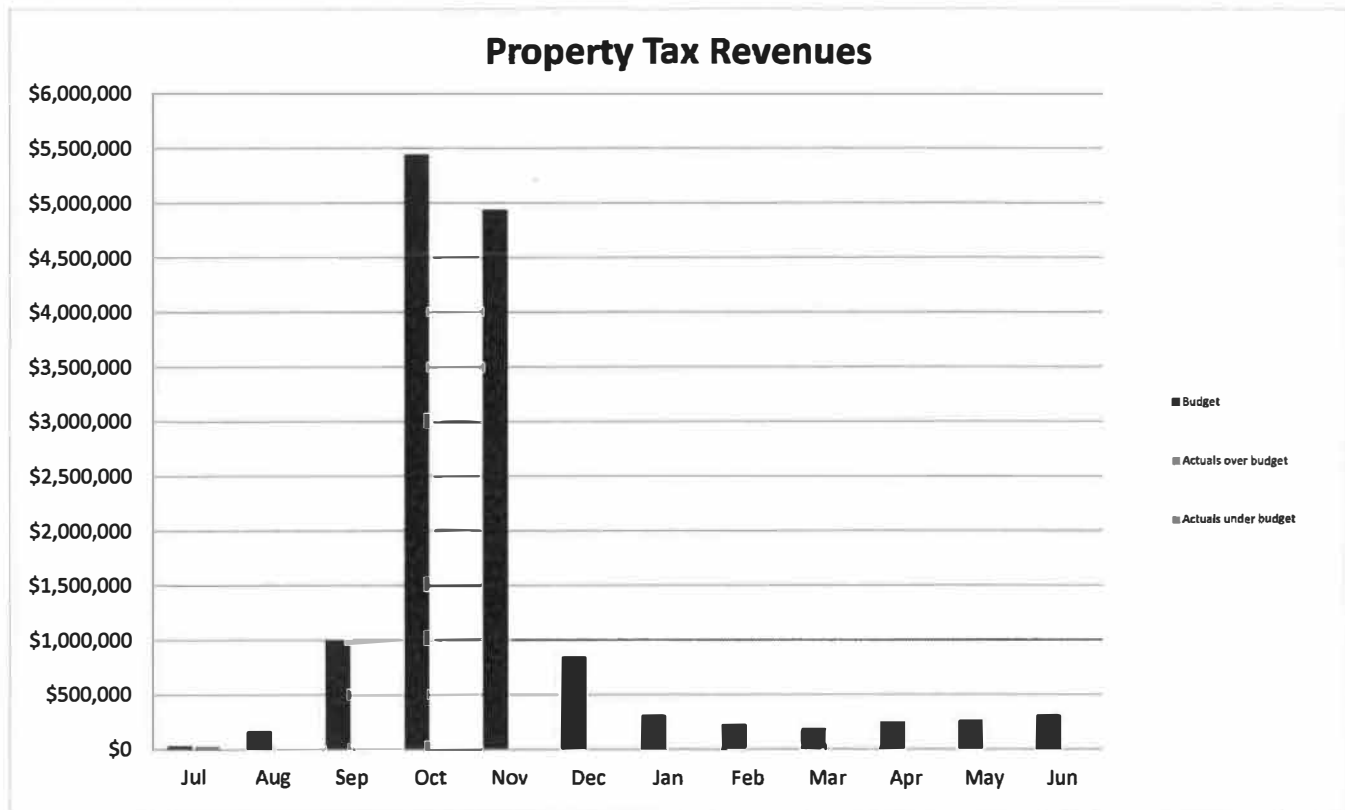
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2024**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$26,636	\$33,384	\$6,748	\$26,636	\$33,384	\$6,748
Occupational tax:						
Withholding	2,186,815	2,129,002	(57,813)	2,186,815	2,129,002	(57,813)
Net Profits	148,005	262,069	114,064	148,005	262,069	114,064
OMU:						
Dividend	690,652	689,211	(1,441)	690,652	689,211	(1,441)
In lieu of taxes	264,641	249,921	(14,720)	264,641	249,921	(14,720)
Insurance licenses	1,067,370	1,108,120	40,750	1,067,370	1,108,120	40,750
Other	932,857	992,074	59,217	932,857	992,074	59,217
Total revenues	\$5,316,976	\$5,463,780	\$146,804	\$5,316,976	\$5,463,780	\$146,804
Expenditures:						
Personnel Services	\$1,770,938	\$1,664,255	(\$106,683)	\$1,770,938	\$1,664,255	(\$106,683)
Maintenance	900,281	759,402	(140,879)	900,281	759,402	(140,879)
Supplies	333,840	85,834	(248,006)	333,840	85,834	(248,006)
Utilities	100,793	78,538	(22,255)	100,793	78,538	(22,255)
Other	633,345	518,382	(114,963)	633,345	518,382	(114,963)
Agencies Contribution	673,187	504,307	(168,880)	673,187	504,307	(168,880)
Debt Service	1	0	(1)	1	0	(1)
Transfer To	650,978	650,978	0	650,978	650,978	0
Capital	758,572	269,064	(489,508)	758,572	269,064	(489,508)
Total expenditures	\$5,821,935	\$4,530,760	(\$1,291,175)	\$5,821,935	\$4,530,760	(\$1,291,175)
Operating Excess/ (Deficiency)	(\$504,959)	\$933,020	\$1,437,979	(\$504,959)	\$933,020	\$1,437,979



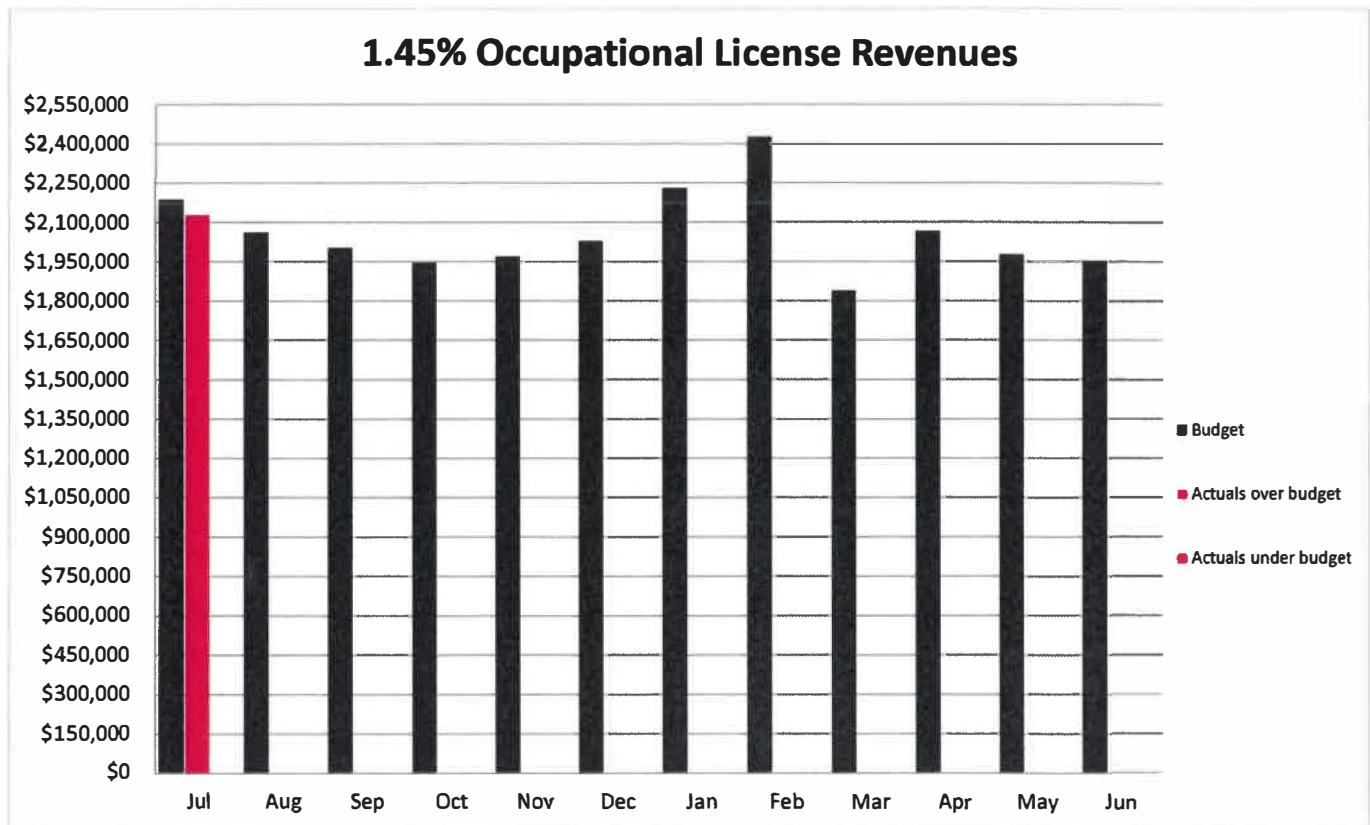
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

Month	Comparison to Budget (2024-25)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2023-2024	2023-24	Over / (Under)
July	\$26,636	\$33,384	\$6,748	\$11,812	\$33,384	\$21,572
August	168,116	0	0	172,521	0	0
September	994,349	0	0	109,584	0	0
October	5,443,855	0	0	4,414,683	0	0
November	4,938,056	0	0	7,109,643	0	0
December	849,725	0	0	701,094	0	0
January	311,315	0	0	266,428	0	0
February	226,107	0	0	(282,735)	0	0
March	189,003	0	0	324,897	0	0
April	250,524	0	0	328,838	0	0
May	262,175	0	0	191,148	0	0
June	319,517	0	0	285,869	0	0
Total	\$13,979,378	\$33,384	\$6,748	\$13,633,783	\$33,384	\$21,572



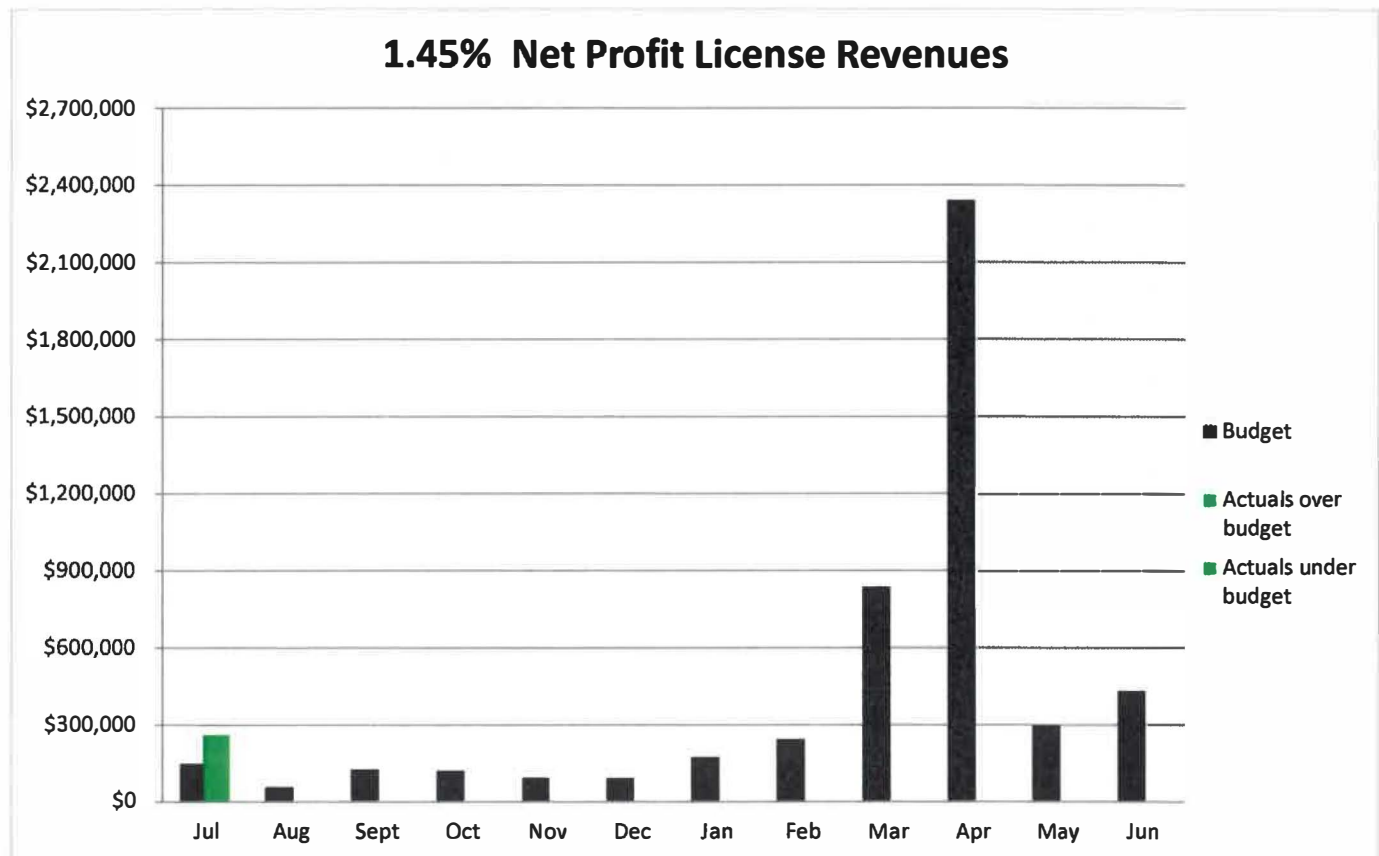
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2024-25)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2023-24	2024-25	Over / (Under)
July	\$2,186,815	\$2,129,002	(\$57,813)	\$2,417,503	\$2,129,002	(\$288,501)
August	2,060,937	0	0	1,756,215	0	0
September	2,001,700	0	0	1,671,067	0	0
October	1,944,932	0	0	2,226,041	0	0
November	1,969,614	0	0	1,687,037	0	0
December	2,028,850	0	0	1,761,623	0	0
January	2,228,773	0	0	2,608,950	0	0
February	2,426,229	0	0	2,338,710	0	0
March	1,838,800	0	0	1,311,405	0	0
April	2,065,873	0	0	2,421,560	0	0
May	1,977,018	0	0	1,236,575	0	0
June	1,952,336	0	0	2,208,185	0	0
Total	\$24,681,877	\$2,129,002	(\$57,813)	\$23,644,873	\$2,129,002	(\$288,501)

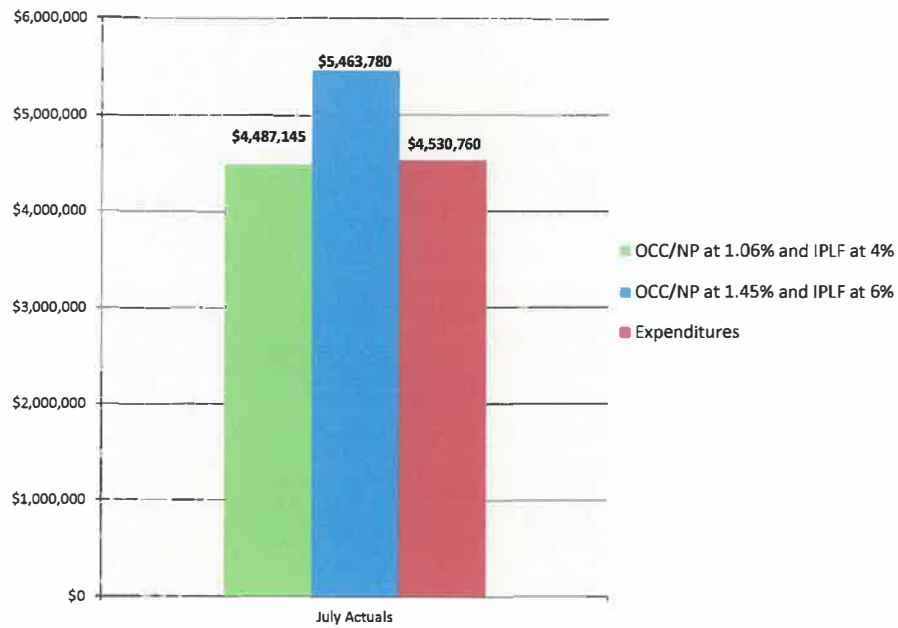


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

Month	Comparison to Budget (2024-25)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2023-24	2024-25	Over / (Under)
July	\$148,005	\$262,069	\$114,064	\$78,845	\$262,069	\$183,224
August	56,925	0	0	185,886	0	0
September	124,740	0	0	689,603	0	0
October	121,275	0	0	70,059	0	0
November	92,565	0	0	139,373	0	0
December	91,575	0	0	132,570	0	0
January	171,765	0	0	168,877	0	0
February	241,560	0	0	373,765	0	0
March	835,065	0	0	614,390	0	0
April	2,341,350	0	0	3,488,659	0	0
May	295,515	0	0	315,866	0	0
June	429,660	0	0	141,246	0	0
Total	\$4,950,000	\$262,069	\$114,064	\$6,399,139	\$262,069	\$183,224

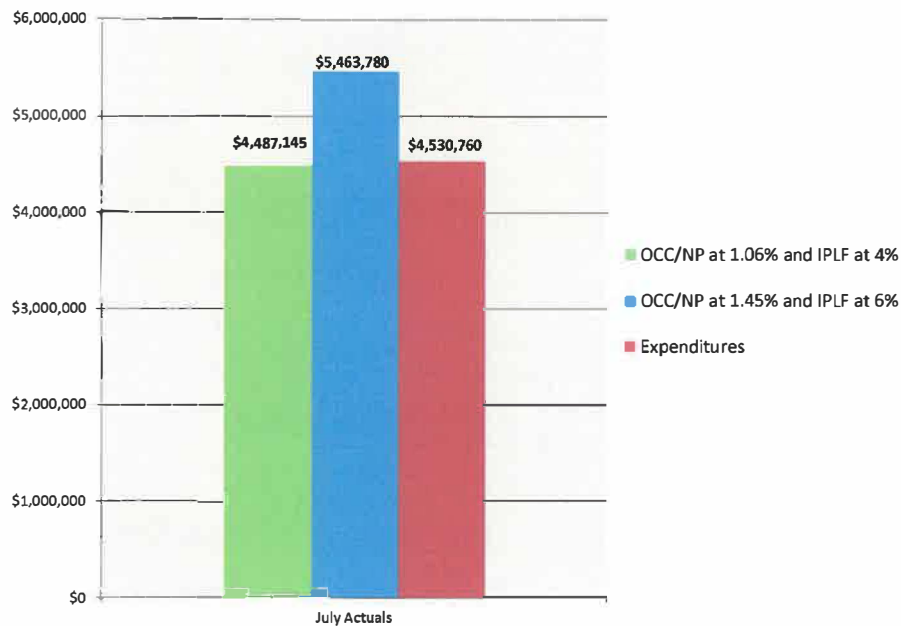


General Fund Revenue Analysis - July



Old Rate - Current Month Surplus (Deficit)	\$	(43,615)
New Rate - Current Month Surplus (Deficit)	\$	933,020

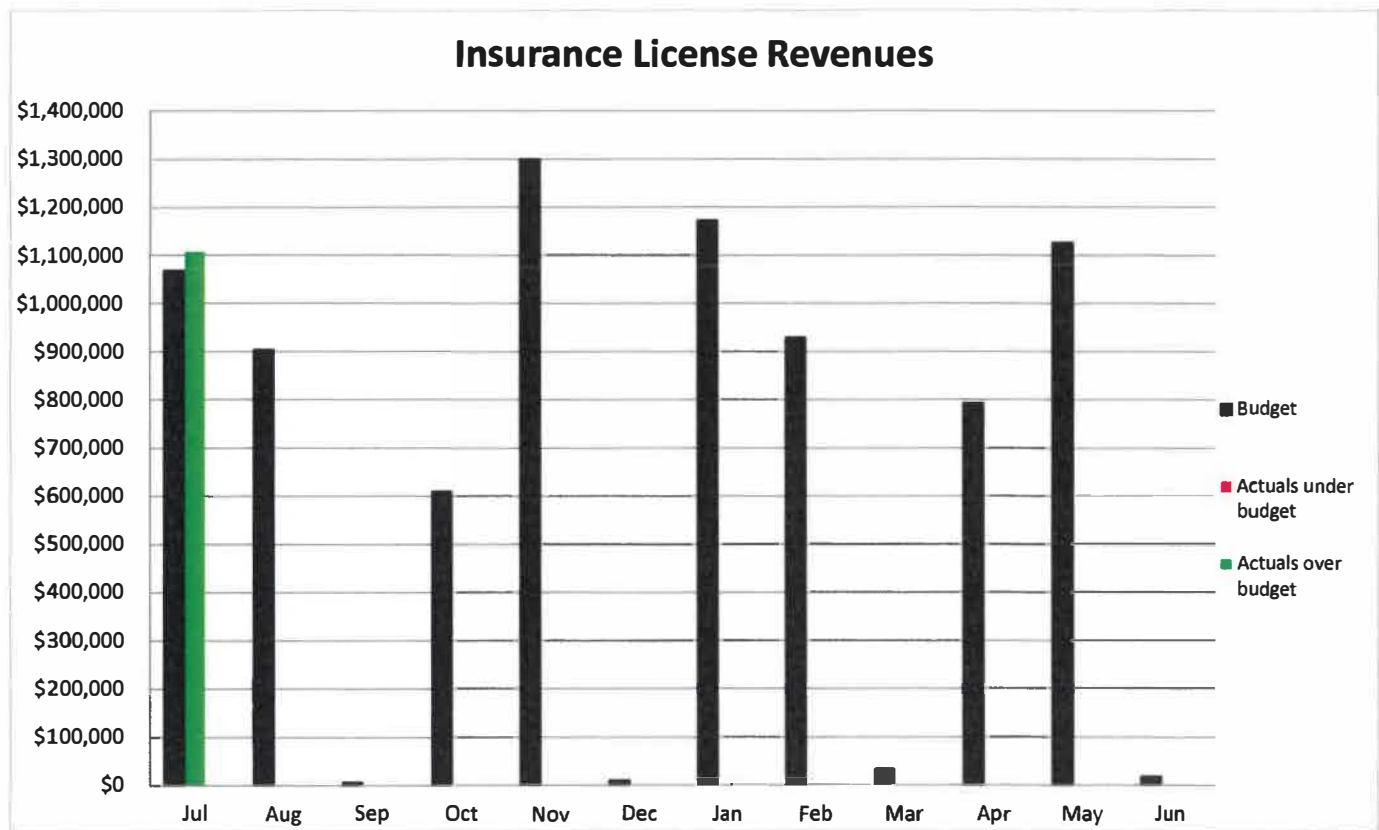
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)	\$	(43,615)
New Rate - Current Year to Date Surplus (Deficit)	\$	933,020

SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2024-25)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2023-24	2024-25	Over / (Under)
July	\$1,067,370	\$1,108,120	\$40,750	\$1,395,569	\$1,108,120	(\$287,450)
August	902,730	0	0	751,383	0	0
September	4,772	0	0	1,557	0	0
October	608,448	0	0	(901)	0	0
November	1,298,022	0	0	1,795,066	0	0
December	8,749	0	0	41,715	0	0
January	1,171,560	0	0	1,015,067	0	0
February	928,181	0	0	919,173	0	0
March	31,019	0	0	8,160	0	0
April	791,380	0	0	1,386,805	0	0
May	1,124,634	0	0	689,419	0	0
June	16,702	0	0	27,031	0	0
Total	\$7,953,567	\$1,108,120	\$40,750	\$8,030,044	\$1,108,120	(\$287,450)



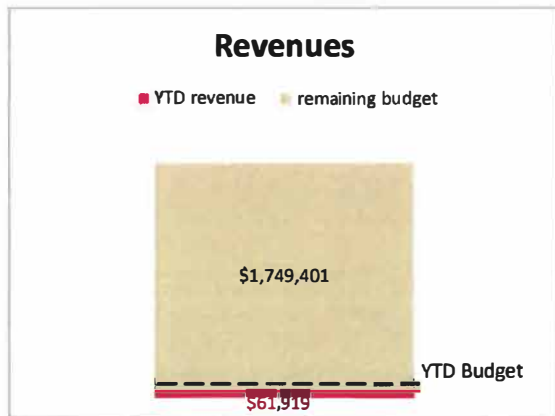
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2024**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$23,337	\$25,633	\$2,296	\$23,337	\$25,633	\$2,296
Interest on Investments	50,000	73,918	23,918	50,000	73,918	23,918
Transient Hotel Room Tax	22,500	24,087	1,587	22,500	24,087	1,587
Transfer from General Fund	49,389	49,389	0	49,389	49,389	0
Operating Revenue Transfer	414,641	0	(414,641)	414,641	0	(414,641)
Total revenues	\$559,867	\$173,028	(\$386,839)	\$559,867	\$173,028	(\$386,839)
Expenditures:						
Maintenance Grounds	\$9,951	\$9,951	\$0	\$9,951	\$9,951	\$0
Utilities	14,910	12,147	(2,763)	14,910	12,147	(2,763)
Convention Center Management	12,703	0	(12,703)	12,703	0	(12,703)
Convention Center Incentive	55,774	0	(55,774)	55,774	0	(55,774)
Supplies	4,600	0	(4,600)	4,600	0	(4,600)
Capital	151,218	46,825	(104,393)	151,218	46,825	(104,393)
Operating Expenditure Transfer	387,191	0	(387,191)	387,191	0	(387,191)
Total expenditures	\$636,347	\$68,923	(\$567,424)	\$636,347	\$68,923	(\$567,424)
Operating Excess / (Deficiency)	(\$76,480)	\$104,105	\$180,585	(\$76,480)	\$104,105	\$180,585



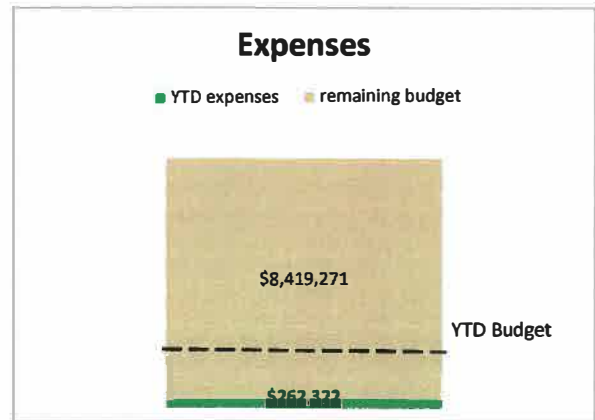
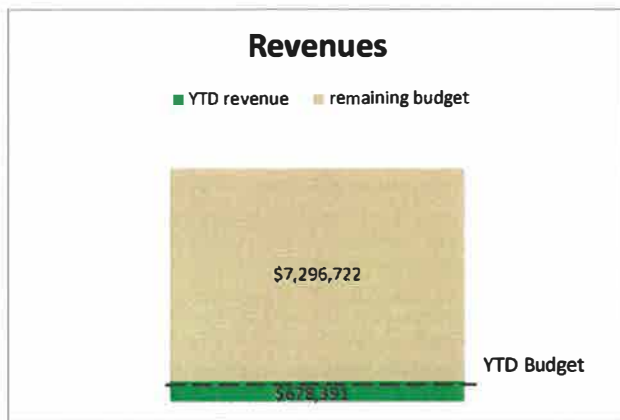
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$1,674	\$3,167	\$1,493	\$1,674	\$3,167	\$1,493
Transfer from General Fund	58,752	58,752	0	58,752	58,752	0
Operating Revenue Transfer	13,255	0	(13,255)	13,255	0	(13,255)
Total revenues	\$73,681	\$61,919	(\$11,762)	\$73,681	\$61,919	(\$11,762)
Expenditures:						
Maintenance	\$1,380	\$1,380	\$0	\$1,380	\$1,380	\$0
Sportscenter Management	5,444	0	(5,444)	5,444	0	(5,444)
Sportcenter Incentive	11,212	0	(11,212)	11,212	0	(11,212)
Capital	19,461	19,461	0	19,461	19,461	0
Operating Expenditure Transfer	62,135	0	(62,135)	62,135	0	(62,135)
Total expenditures	\$99,632	\$20,841	(\$78,791)	\$99,632	\$20,841	(\$78,791)
Operating Excess/ (Deficiency)	(\$25,951)	\$41,078	\$67,029	(\$25,951)	\$41,078	\$67,029



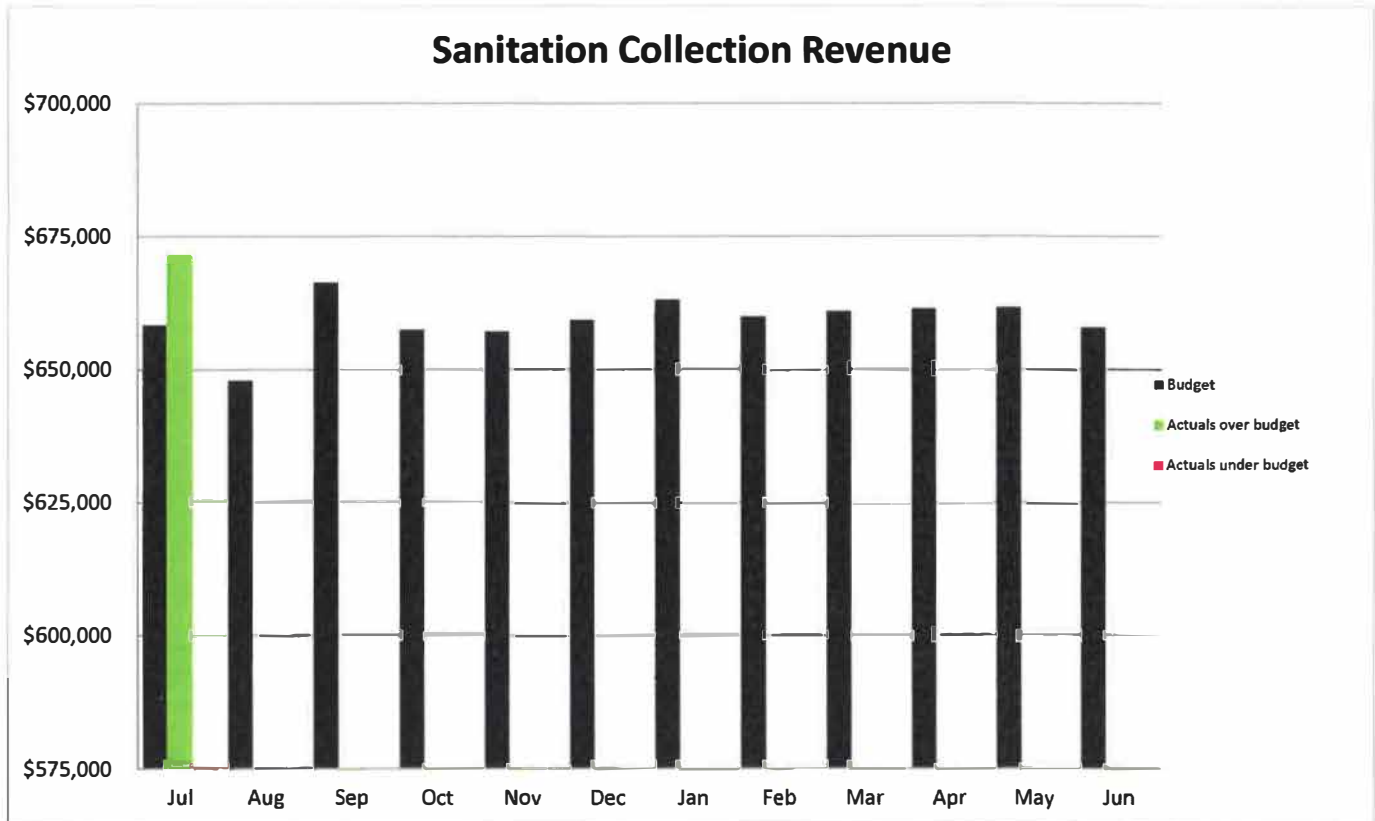
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2024**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$436,682	\$439,099	\$2,417	\$436,682	\$439,099	\$2,417
Dumpster Service	221,670	232,601	10,931	221,670	232,601	10,931
Recycling	86	158	72	86	158	72
Other / Miscellaneous	2,784	6,533	3,749	2,784	6,533	3,749
Total revenues	\$661,222	\$678,391	\$17,169	\$661,222	\$678,391	\$17,169
Expenditures:						
Personnel Services	\$148,549	\$123,418	(\$25,131)	\$148,549	\$123,418	(\$25,131)
Maintenance	54,366	54,557	191	54,366	54,557	191
Supplies	45,865	24,780	(21,085)	45,865	24,780	(21,085)
Utilities	859	531	(328)	859	531	(328)
Other	79,050	54,297	(24,753)	79,050	54,297	(24,753)
Capital	436,463	4,739	(431,724)	436,463	4,739	(431,724)
Total expenditures	\$765,152	\$262,322	(\$502,830)	\$765,152	\$262,322	(\$502,830)
Operating Excess / (Deficiency)	(\$103,930)	\$416,069	\$519,999	(\$103,930)	\$416,069	\$519,999



SCHEDULE OF SANITATION FEES

Month	Comparison to Budget (2024-25)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2023-2024	2024-25	Over / (Under)
July	\$658,352	\$671,700	\$13,348	\$657,508	\$671,700	\$14,192
August	647,892	0	0	662,076	0	0
Sept	666,338	0	0	664,802	0	0
October	657,404	0	0	664,643	0	0
November	657,153	0	0	665,534	0	0
December	659,275	0	0	666,166	0	0
January	663,036	0	0	666,760	0	0
February	659,834	0	0	668,206	0	0
March	660,876	0	0	668,480	0	0
April	661,379	0	0	670,891	0	0
May	661,630	0	0	671,718	0	0
June	657,831	0	0	670,528	0	0
Total	\$7,911,000	\$671,700	\$13,348	\$7,997,312	\$671,700	\$14,192



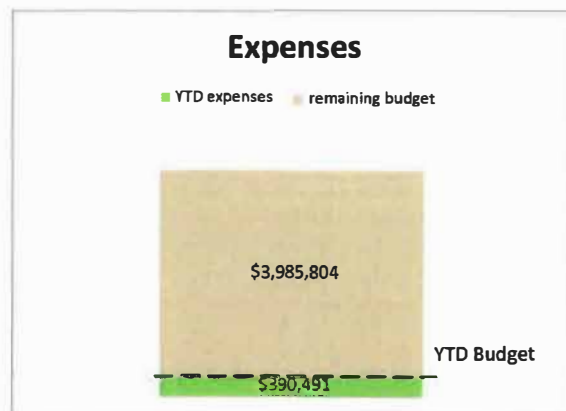
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2024**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grants	\$153,412	\$0	(\$153,412)	\$153,412	\$0	(\$153,412)
Gas Tax	0	11,481	11,481	0	11,481	11,481
Revenue	424	9,747	9,323	424	9,747	9,323
Miscellaneous	8,030	0	(8,030)	8,030	-	(8,030)
Transfer from General Fund	96,873	96,873	0	96,873	96,873	0
Total revenues	\$258,739	\$118,101	(\$140,638)	\$258,739	\$118,101	(\$140,638)
Expenditures:						
Personnel Services	\$105,552	\$92,534	(\$13,018)	\$105,552	\$92,534	(\$13,018)
Maintenance	18,124	16,221	(1,903)	18,124	16,221	(1,903)
Supplies	29,501	546	(28,955)	29,501	546	(28,955)
Utilities	2,942	2,111	(831)	2,942	2,111	(831)
Other	22,450	8,318	(14,132)	22,450	8,318	(14,132)
Capital	447,058	435,955	(11,103)	447,058	435,955	(11,103)
Total expenditures	\$625,627	\$555,685	(\$69,942)	\$625,627	\$555,685	(\$69,942)
Operating Excess / (Deficiency)	(\$366,888)	(\$437,584)	(\$70,696)	(\$366,888)	(\$437,584)	(\$70,696)



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

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$86,115	\$94,172	\$8,057	\$86,115	\$94,172	\$8,057
Hillcrest Golf Course	51,128	47,793	(3,335)	51,128	47,793	(3,335)
Ice Arena	44,474	58,335	13,861	44,474	58,335	13,861
Combest Pool	31,715	27,759	(3,956)	31,715	27,759	(3,956)
Cravens Pool	21,092	0	(21,092)	21,092	0	(21,092)
Softball Complex	49,327	48,317	(1,010)	49,327	48,317	(1,010)
Tennis Facility	5,607	6,756	1,149	5,607	6,756	1,149
Transfer from General Fund	179,472	179,472	0	179,472	179,472	0
Total revenues	\$468,930	\$462,605	(\$6,325)	\$468,930	\$462,605	(\$6,325)
Expenditures:						
Personnel Services	\$92,758	\$117,143	\$24,385	\$92,758	\$117,143	\$24,385
Maintenance	31,300	30,556	(744)	31,300	30,556	(744)
Supplies	70,443	57,584	(12,859)	70,443	57,584	(12,859)
Utilities	26,743	20,612	(6,131)	26,743	20,612	(6,131)
Other	21,785	112,594	90,809	21,785	112,594	90,809
Capital	156,745	52,003	(104,742)	156,745	52,003	(104,742)
Total expenditures	\$399,774	\$390,491	(\$9,283)	\$399,774	\$390,491	(\$9,283)
Operating Excess / (Deficiency)	\$69,156	\$72,114	\$2,958	\$69,156	\$72,114	\$2,958



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$776,472	\$86,115	\$94,172	\$8,057
Expenses	1,675,857	220,079	178,563	(41,516)
Excess(Loss)	(\$899,385)	(\$133,964)	(\$84,391)	\$49,573
Hillcrest				
Revenue	\$407,024	\$51,128	\$47,793	(\$3,335)
Expenses	495,204	\$32,584	57,171	24,587
Excess(Loss)	(\$88,180)	\$18,544	(\$9,378)	(\$27,922)
Ice Arena				
Revenue	\$550,863	\$44,474	\$58,335	\$13,861
Expenses	853,248	55,890	46,677	(9,214)
Excess(Loss)	(\$302,385)	(\$11,416)	\$11,659	\$23,075
Combest Pool				
Revenue	\$84,020	\$31,715	\$27,759	(\$3,956)
Expenses	217,453	16,248	35,870	19,622
Excess(Loss)	(\$133,433)	\$15,467	(\$8,111)	(\$23,578)
Cravens Pool				
Revenue	\$38,708	\$21,092	\$0	(\$21,092)
Expenses	136,083	11,536	3,719	(7,817)
Excess(Loss)	(\$97,375)	\$9,556	(\$3,719)	(\$13,275)
Softball Complex				
Revenue	\$274,545	\$49,327	\$48,317	(\$1,010)
Expenses	671,485	48,752	53,217	4,465
Excess(Loss)	(\$396,940)	\$575	(\$4,900)	(\$5,475)
Tennis Facility				
Revenue	\$91,065	\$5,607	\$6,756	\$1,149
Expenses	178,893	14,685	14,274	(411)
Excess(Loss)	(\$87,828)	(\$9,078)	(\$7,518)	\$1,560

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$520,000	\$0	\$520,000
Rental Income	14,000	2,540	11,460
Miscellaneous Revenue	9,000	750	8,250
Total revenues	\$543,000	\$3,290	\$539,710
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$0	\$0	\$0
CDBG Administration	104,000	0	104,000
Triplett Twist Area	151,220	0	151,220
Northwest NRSA	1,028,344	12,000	1,016,344
Total expenditures	\$1,283,564	\$12,000	\$1,271,564
Operating Excess / (Deficiency)	(\$740,564)	(\$8,710)	(\$731,854)

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

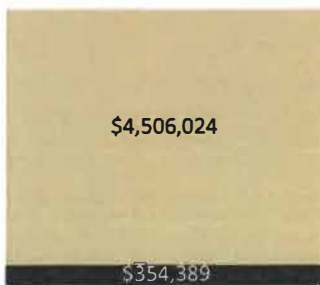
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$358,000	\$0	\$358,000
Sale of Capital Assets	150,000	100,000	50,000
Total revenues	\$508,000	\$100,000	\$408,000
<u>Expenditures:</u>			
Administration	\$35,800	\$0	\$35,800
FTB Down Payment Assistance	18,500	17,000	1,500
CHDO Set-Aside	53,700	0	53,700
New Construction-City Loan	150,000	0	150,000
Agency Subsidy-New Construction	47,500	0	47,500
New Construction-HOME Funds	210,000	0	210,000
Total expenditures	\$515,500	\$17,000	\$498,500
Operating Excess / (Deficiency)	(\$7,500)	\$83,000	(\$90,500)

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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Franchise Fees	\$703,024	\$139,071	\$563,953
Interest on Investments	200,000	24,700	175,300
Local E.D. Revenue	3,567,649	179,319	3,388,330
State E.D. Revenue	347,240	11,299	335,941
Miscellaneous Revenue	42,500	0	42,500
Total revenues	\$4,860,413	\$354,389	\$4,506,024
Expenditures:			
Debt Service	\$1,187,063	\$0	\$1,187,063
Miscellaneous Projects	893,566	0	893,566
Downtown Contractual Services	25,000	2,083	22,917
Local E.D. Projects	1,534,842	18,352	1,516,490
State E.D. Projects	285,000	0	285,000
Incentives	75,000	6,000	69,000
Total expenditures	\$4,000,471	\$26,435	\$3,974,036

Revenues

■ Year to Date ■ Remaining Budget



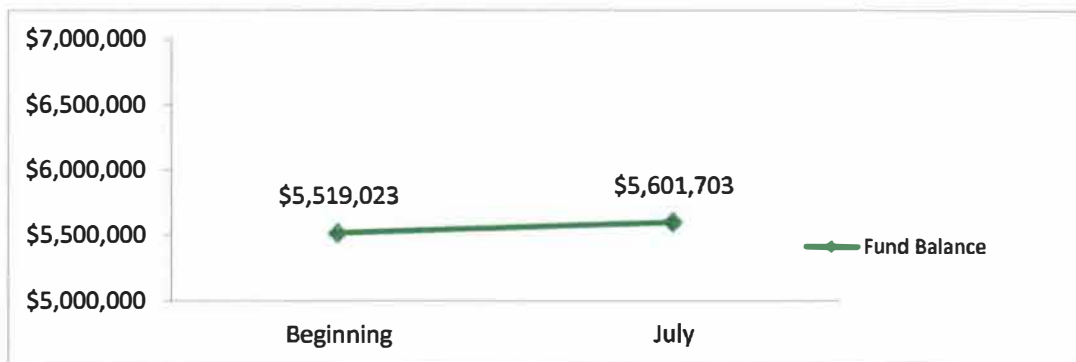
Expenses

■ Year to Date ■ Remaining Budget



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

	Month	Year To Date
Health Insurance:		
City Contribution	\$357,596.64	\$357,596.64
Employee Contribution	38,422.00	38,422.00
Total Revenue	<u>396,018.64</u>	<u>396,018.64</u>
Benefits	206,812.19	206,812.19
Re-Insurance	80,186.88	80,186.88
Professional/Technical	35,003.77	35,003.77
Wellness Benefit	10,944.39	10,944.39
Total Expenditures	<u>332,947.23</u>	<u>332,947.23</u>
Revenue Over/(Under) Expenditures	<u>\$63,071.41</u>	<u>\$63,071.41</u>
Workers' Compensation:		
Premium-Departments	\$27,475.38	\$27,475.38
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>27,475.38</u>	<u>27,475.38</u>
Benefits	38,721.07	38,721.07
Insurance	0.00	0.00
Professional/Technical	2,916.67	2,916.67
Total Expenditures	<u>41,637.74</u>	<u>41,637.74</u>
Revenue Over/(Under) Expenditures	<u>(\$14,162.36)</u>	<u>(\$14,162.36)</u>
Unemployment:		
Premium-Departments	\$4,728.38	\$4,728.38
Total Revenue	<u>4,728.38</u>	<u>4,728.38</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$4,728.38</u>	<u>\$4,728.38</u>
Total Insurance Fund:		
Beginning Fund Balance		\$5,519,023.03
Interest Income	29,042.57	29,042.57
Revenue Over/(Under) Expenditures	53,637.43	53,637.43
Ending Fund Balance		<u>\$5,601,703.03</u>



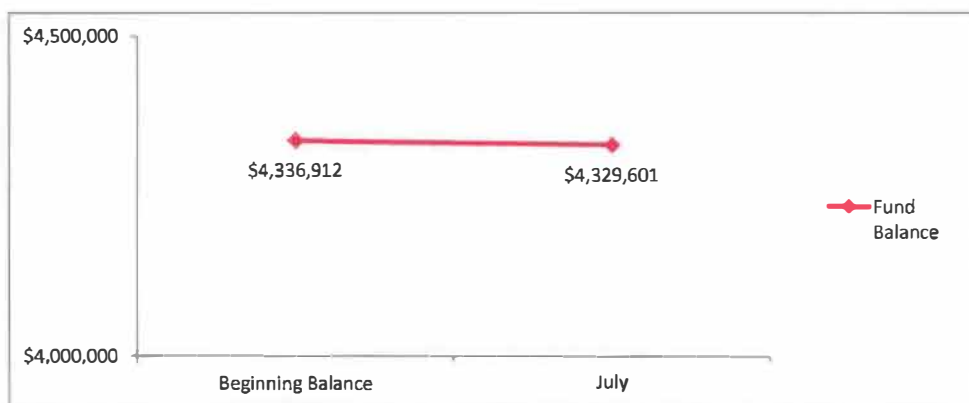
**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING JULY 31, 2024**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$271.43	100%	\$271.43	\$510.83
Appreciation (Depreciation) of Investments	0.00	0%	0.00	0.00
Total Receipts	\$271.43	100%	\$271.43	\$510.83
Expenses:				
Pensions Paid: City & OMU employees	\$7,582.83	100%	\$7,582.83	\$8,007.10
Miscellaneous Expense	0.00	0%	0.00	0.00
Total Expenses	\$7,582.83	100%	\$7,582.83	\$8,007.10
Revenue Over/(Under) Expenses	<u>(\$7,311.40)</u>		<u>(\$7,311.40)</u>	<u>(\$7,496.27)</u>

* Pension expense represents 1/2 the month due to year end accounting.

Type of Retirement

Ordinary	2
Disability	2
Widows	7
Total	11



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

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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$1,899.98	9%	\$1,899.98	\$1,958.20
Restitution, Other.	606.00	3%	606.00	0.00
Transfer from General Fund	18,500.00	88%	18,500.00	24,500.00
Total Receipts	\$21,005.98	100%	\$21,005.98	\$26,458.20
Expenses:				
Pensions Paid	\$0.00	0%	\$0.00	\$0.00
Miscellaneous Expense	0.00	0%	0.00	0.00
Total Expenses	\$0.00	0%	\$0.00	\$0.00
Revenue Over/(Under) Expenses	\$21,005.98		\$21,005.98	\$26,458.20

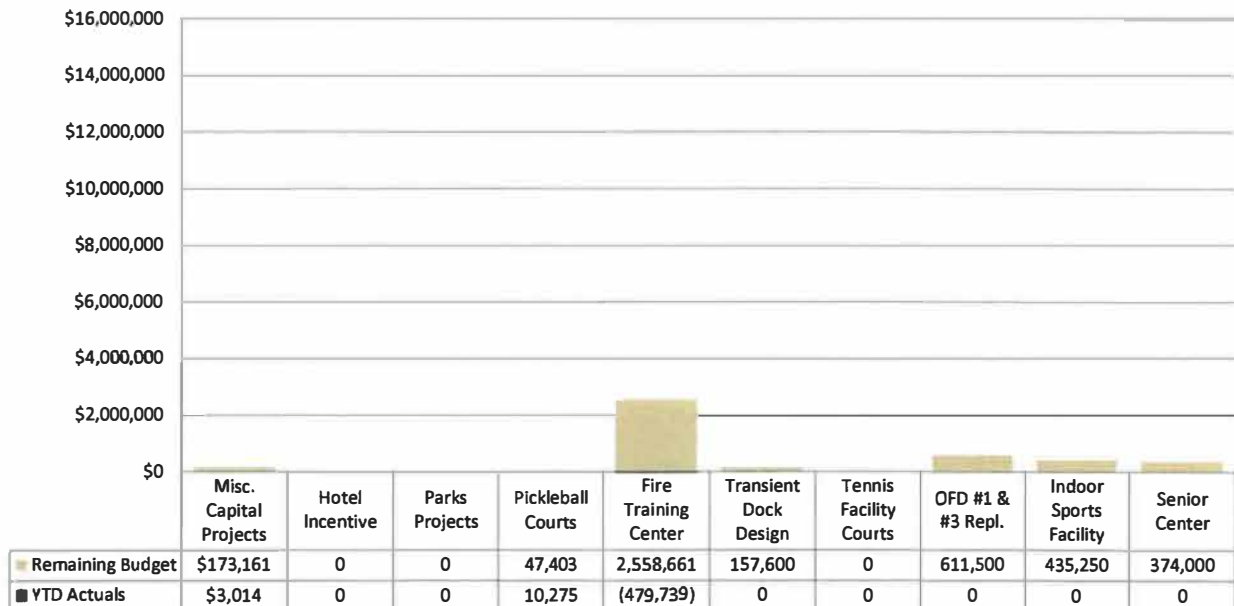
Type of Retirement	
Ordinary	3
Disability	2
Widows	16
Total	21



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

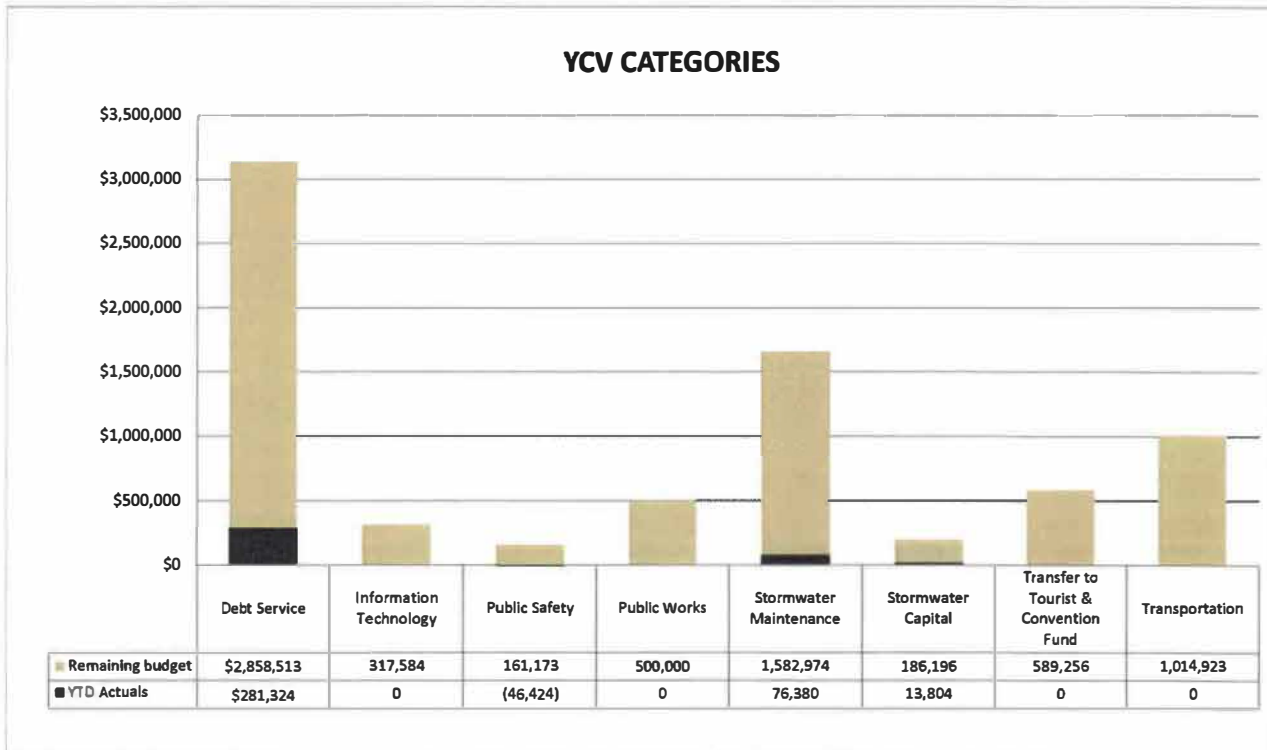
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$118,161	(\$118,161)
Gifts/Donations	0	0	0
Transfer from General Fund	100,000	8,337	91,663
Total revenues	\$100,000	\$126,498	(\$26,498)
Expenditures:			
Miscellaneous Capital Projects	\$176,175	\$3,014	\$173,161
Hotel Incentive	0	0	0
Parks Projects	0	0	0
Pickleball Courts	57,678	10,275	47,403
Fire Training Center	2,078,922	(479,739)	2,558,661
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	0	0	0
Fire Stations #1 & #3 Replacement	611,500	0	611,500
Downtown Indoor Sports Facility	435,250	0	435,250
Senior Center	374,000	0	374,000
Total expenditures	\$3,891,125	(\$466,450)	\$4,357,575

Expenses



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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$6,098,180	\$510,064	\$5,588,116
Net Profit License Fee	1,250,000	58,834	1,191,166
Interest Earnings	300,000	34,019	265,981
Penalty and Interest	75,000	10,921	64,079
Miscellaneous Revenue	6,000	0	6,000
Total revenues	\$7,729,180	\$613,838	\$7,115,342
Expenditures:			
Debt Service	\$3,139,837	\$281,324	\$2,858,513
Information Technology	317,584	0	317,584
Public Safety	114,749	(46,424)	161,173
Public Works	500,000	0	500,000
Stormwater Maintenance	1,659,354	76,380	1,582,974
Stormwater Capital	200,000	13,804	186,196
Transfer to Tourist & Convention Fund	589,256	0	589,256
Transportation	1,014,923	0	1,014,923
Total expenditures	\$8,283,547	\$325,085	\$7,958,462

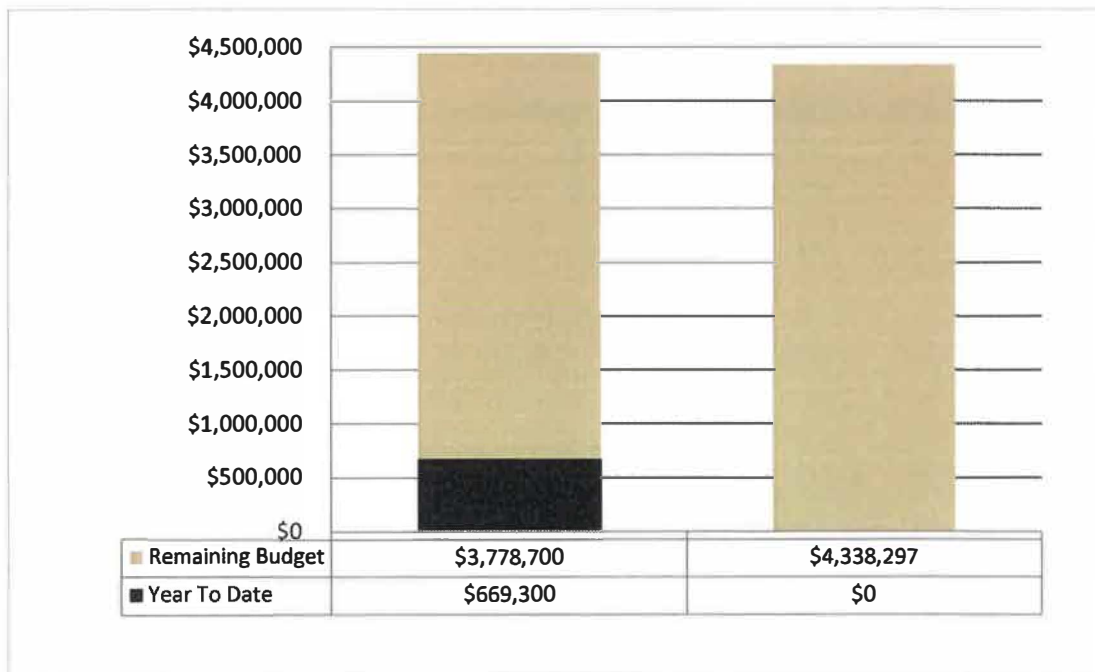


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JULY 31, 2024

	Annual Budget	Year to Date Actuals	Remaining Budget
Debt Service	\$3,139,837	\$281,324	\$2,858,513
Transfer to Tourist & Convention Fund	589,256	0	589,256
IT Infrastructure/Fiber	317,584	0	317,584
<u>Parks</u>			
Pools Renovation/Replacement	747,844	0	747,844
<u>Public Safety</u>			
Police Software	107,214	(46,424)	153,638
Various Public Safety Projects	7,535	0	7,535
<u>Public Works</u>			
Sidewalk Program	500,000	0	500,000
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	583,949	31,348	552,601
Stormwater Maintenance-Outsourced	525,405	11,301	514,104
Stormwater Maintenance-RWRA	550,000	33,731	516,269
<u>Stormwater Capital</u>			
Culverts Replacement	200,000	13,804	186,196
<u>Transportation</u>			
Downtown Archway Sign	600,000	0	600,000
1st Street Improvements	414,923	0	414,923
Total Expenditures	\$8,283,547	\$325,085	\$7,958,462

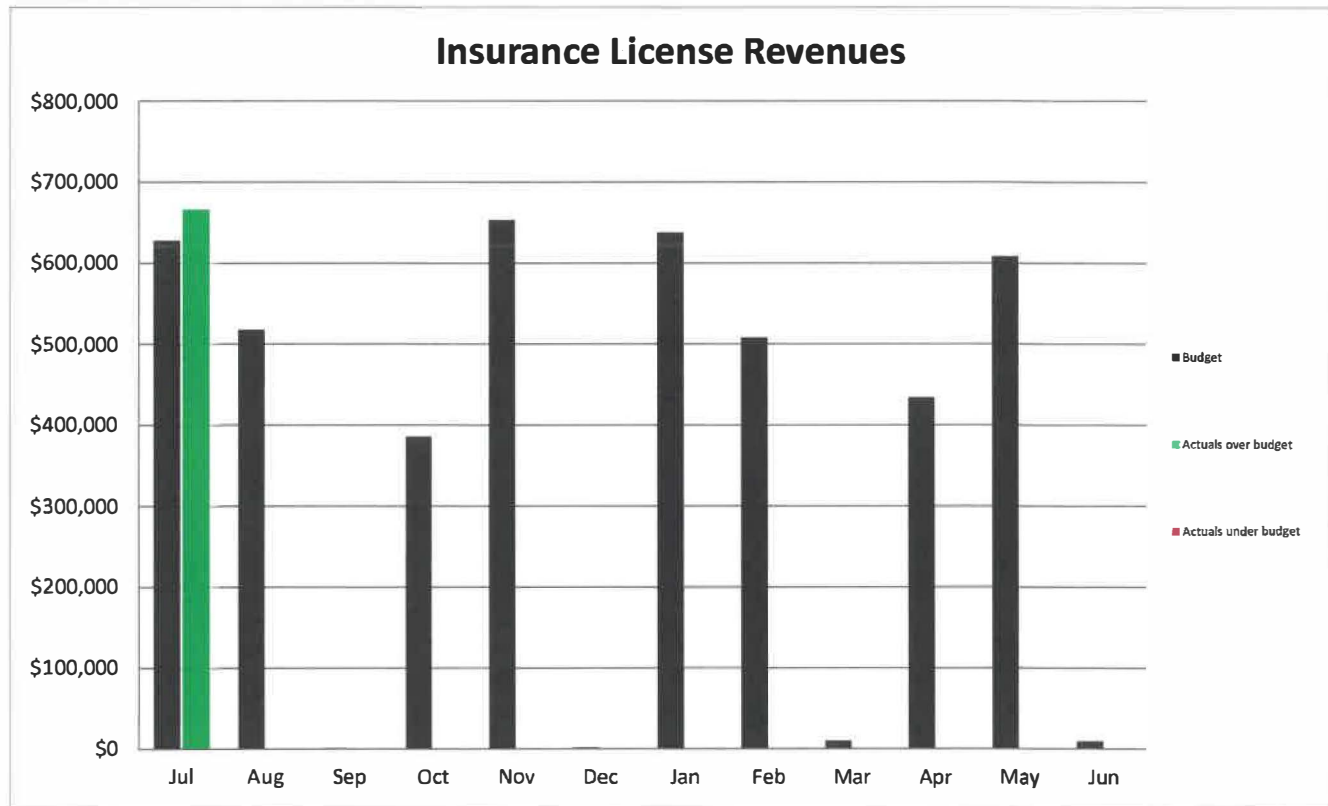
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING JULY 31, 2024**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,400,000	\$667,039	\$3,732,961
Interest on Investments	48,000	2,262	45,738
Total Revenues	\$4,448,000	\$669,300	\$3,778,700
<u>Expenditures:</u>			
Debt Service	\$4,338,297	\$0	\$4,338,297
Total Expenditures	\$4,338,297	\$0	\$4,338,297



SCHEDULE OF INSURANCE PREMIUM LICENSE FEES-DTR

Month	Comparison to Budget (2024-25)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2023-24	2024-25	Over / (Under)
July	\$628,320	\$667,039	\$38,719	\$829,252	\$667,039	(\$162,213)
August	518,320		0	438,409	0	0
September	1,760		0	1,038	0	0
October	386,320		0	-600	0	0
November	653,400		0	1,043,071	0	0
December	2,200		0	34,381	0	0
January	638,000		0	620,430	0	0
February	508,200		0	486,737	0	0
March	10,560		0	1,344	0	0
April	434,280		0	805,418	0	0
May	608,520		0	349,336	0	0
June	10,120		0	18,003	0	0
Total	\$4,400,000	\$667,039	\$38,719	\$4,626,818	\$667,039	(\$162,213)



CITY OF OWENSBORO DEBT SERVICE FUND July 31, 2024

Name	Detail	Funding Source	Original Borrowing (principal)	2024-25 Debt Service*	Scheduled Final Payment
Series 2014B	Riverport Project	Owensboro Riverport	24,000,000	3,112,340	01/01/26
Series 2016A	Roads, Stormwater Improvements & Public Parks	General Fund	2,320,000	272,750	03/01/26
Series 2016B	Build the Edge	YCV Fund	1,965,000	190,306	07/01/28
Series 2014	Riverwall construction	YCV Fund	3,572,000	286,585	04/01/30
Series 2014	PW building expansion	General Fund	893,000	71,646	04/01/30
Series 2013B	SkatePark \$800K	General Fund	800,000	52,773	05/01/33
Series 2013B	IBMC-\$3M	Downtown TIF	3,000,000	198,015	05/01/33
Series 2013B	Tennis Facility-\$2.1M	Rec.Fund/Tennis Assoc.	2,100,000	138,629	05/01/33
Series 2013B	DT Parking-\$1M/S.O.B. \$1.3	Economic Dev Fund	2,305,000	152,155	05/01/33
Series 2013B	Convention Center FF&E-\$1.6M	Convention Center Fund	1,600,000	105,622	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	428,994	05/01/33
Series 2007	Harsh Ditch Construction	YCV Fund	23,350,539	1,358,838	12/01/34
Series 2015	Scherm Ditch Construction	YCV Fund	2,878,252	230,362	12/01/35
Series 2016C	IBMC	Downtown TIF	2,560,000	173,438	01/01/37
Series 2016D	Parking Garage Construction	Downtown TIF	9,380,000	705,175	06/01/37
Series 2019A	Transportation Projects	Downtown TIF	4,635,000	331,505	06/01/37
Series 2019B	US Bank Building #1 (refi Series 2010)	Economic Dev Fund	3,815,000	394,245	06/01/31
Series 2019D	US Bank Building #2 (refi Series 2011)	Economic Dev Fund	2,180,000	211,669	06/01/31
Series 2019C	Smothers/RF Park, Utility Reloc.& Str, (refi Series 2011)	DTR Fund	18,090,000	1,133,738	04/01/41
Series 2019E	Convention Center & Infrastructure	DTR Fund	36,570,000	2,083,813	06/01/42
Series 2013A	Convention Center & Infrastructure	DTR Fund	20,530,000	1,120,746	05/01/43
Series 2023A	Sportsplex	Tourist & Convention Fund	19,000,000	1,399,256	02/01/43
Series 2023A	Fire Training Center, Various Projects	YCV Fund	14,580,000	1,073,744	02/01/43
				<u>\$15,286,344</u>	

* 2024-25 Includes principal and interest.

