

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended August 31, 2024

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

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



# City of Owensboro Kentucky

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

TO: Nate Pagan, City Manager  
FROM: Angela Waninger, Director of Finance and Support Services  
DATE: September 17, 2024  
RE: Financial Report for Month Ended August 31, 2024

General Fund revenues through August 31, 2024 of \$10,507,001 were \$106,986 over budget primarily due to higher Insurance License Fees, offset by lower Occupational Withholding. General Fund expenditures of \$12,169,976 were \$4,789,955 under budget primarily due to timing in Contribution to OMU, Supplies & Maintenance and Capital.

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

## Table of Contents

<b>Economic Indicators.....</b>	<b>1-2</b>
<b>Detailed Financial Reports .....</b>	<b>3-26</b>
General Fund .....	3
Schedule of Property Tax Revenue .....	4
Schedule of Occupational License Revenue .....	5
Schedule of Net Profit License Revenue .....	6
General Fund Revenue Analysis .....	7
Schedule of Insurance License Fees .....	8
Convention Center Operations Fund .....	9
Sportscenter Operations Fund .....	10
Sanitation Fund.....	11-12
Transit Fund.....	13
Recreational Fund.....	14-15
Community Development Fund & HOME Fund .....	16
Economic Development Fund .....	17
Insurance Fund .....	18
City Employee Pension Fund.....	19
Police & Fire Fighters Retirement Fund .....	20
Capital Projects Fund.....	21
Your Community Vision Fund .....	22-23
Downtown Revitalization .....	24-25
Debt Service Fund .....	26



# Owensboro Economic Indicators

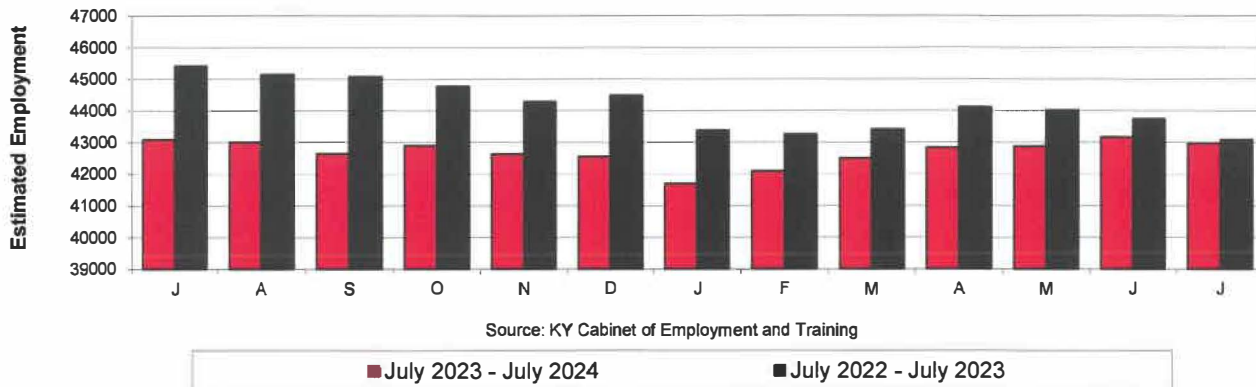
## Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
<b>Estimated Employment - July</b>				
Daviess County	42,968	42,651	44,058	-3.19%
Owensboro MSA (Daviess, McLean, Hancock)	50,215	49,888	51,510	-3.15%
<b>Unemployment Rates - July</b>				
Daviess County	5.3%	4.59%	4.07%	+0.52%
Owensboro MSA (Daviess, McLean, Hancock)	5.4%	4.64%	4.10%	+0.54%
Kentucky	5.3%	4.50%	3.88%	+0.62%
United States	4.5%	3.86%	3.56%	+0.30%

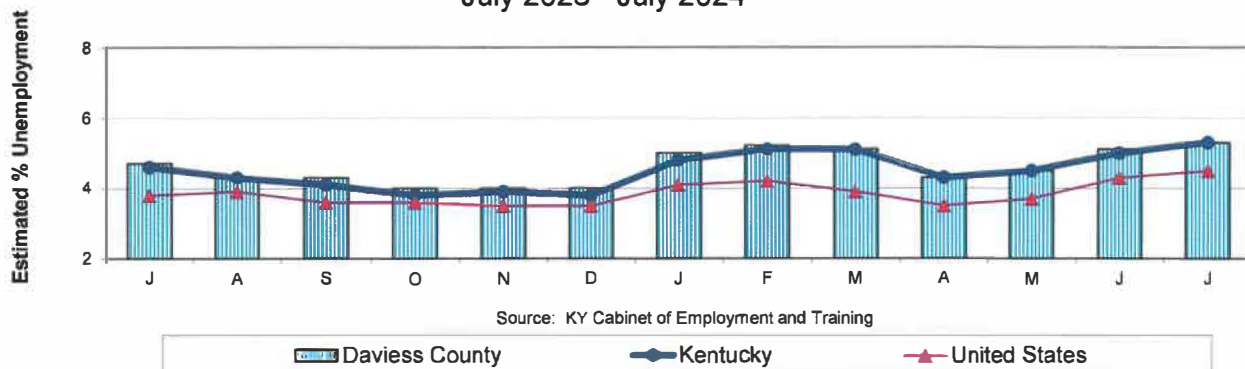
### Employment Totals - Daviess County

July 2022 - July 2024



### Monthly Unemployment Rates

July 2023 - July 2024





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

### Owensboro City Construction

(12 month total thru August)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

	Current Year	Prior Year	Change
Single Family Units	91	54	+68.52%
Multi-Family Units	9	12	-25.00%
Value of Regular Commercial & Industrial Permits	\$138,699,481	\$96,588,765	+43.60%

### Owensboro Riverport Authority

(12 month total thru July)

Terminal Operations-Tons

1,256,147	1,189,776	+5.58%
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### Active Business License Accounts (End of August)

(total includes some non-city businesses)

10,991	10,483	+4.85%
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### Price Indices

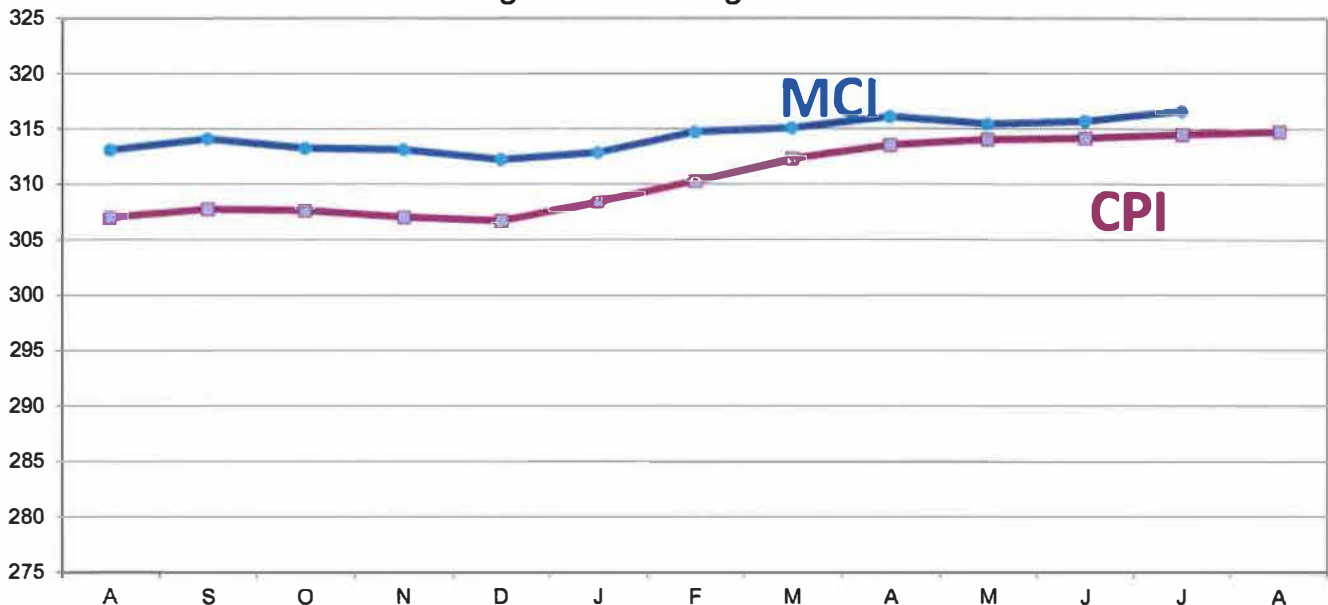
Consumer Price Index-Urban (August)

Municipal Price Index (July)

314.8	307.0	+2.53%
316.7	309.6	+2.27%

### Consumer Price & Municipal Cost Indices

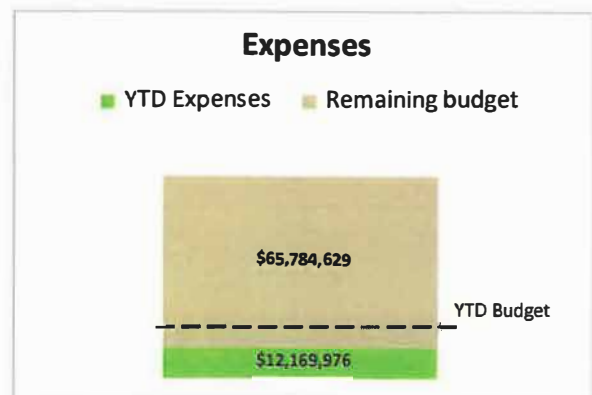
August 2023 - August 2024



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

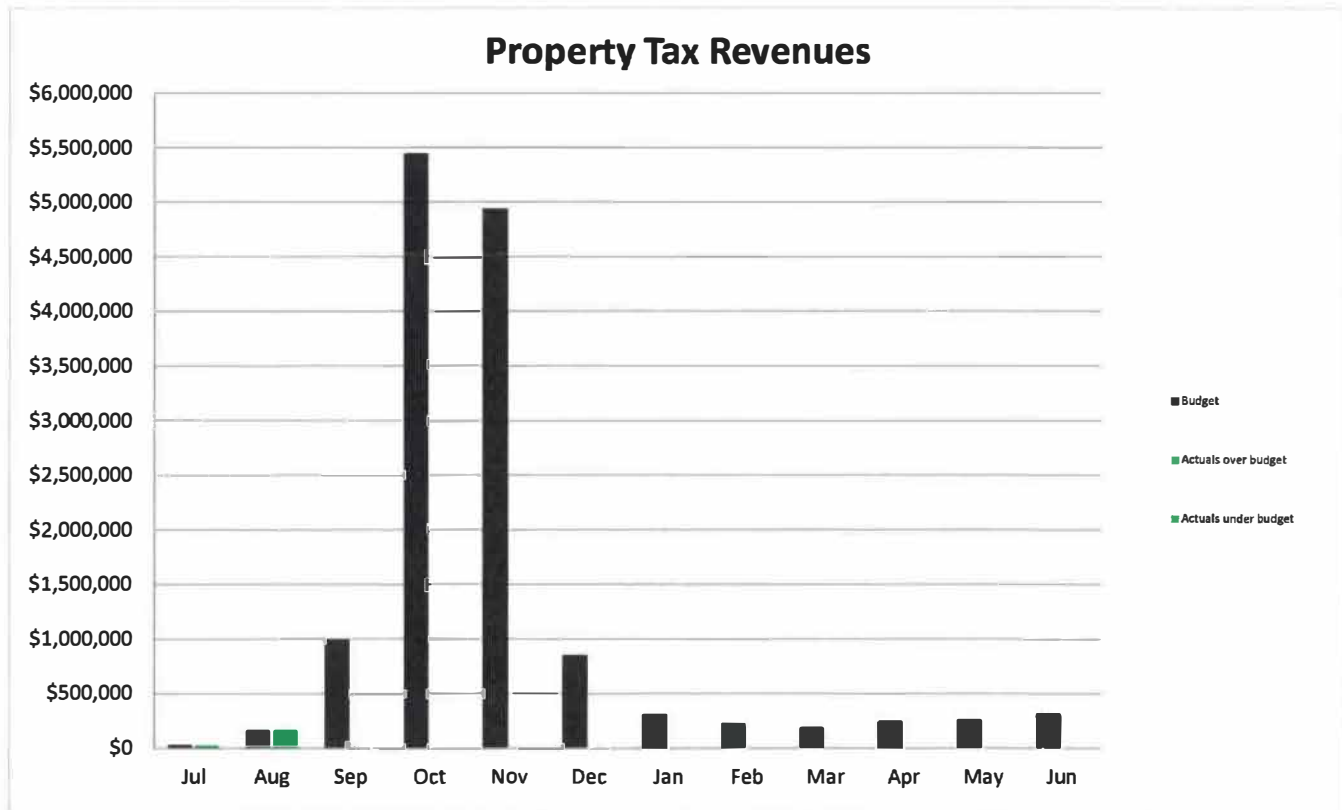
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$168,116	\$177,012	\$8,896	\$194,752	\$210,396	\$15,644
Occupational tax:						
Withholding	2,060,937	1,748,607	(312,330)	4,247,752	3,877,609	(370,143)
Net Profits	56,925	16,864	(40,061)	204,930	278,933	74,003
OMU:						
Dividend	690,646	689,211	(1,435)	1,381,298	1,378,421	(2,877)
In lieu of taxes	275,356	272,312	(3,044)	539,997	522,233	(17,764)
Insurance licenses	902,730	1,316,477	413,747	1,970,100	2,424,596	454,496
Other	928,329	822,739	(105,590)	1,861,186	1,814,813	(46,373)
<b>Total revenues</b>	<b>\$5,083,039</b>	<b>\$5,043,221</b>	<b>(\$39,818)</b>	<b>\$10,400,015</b>	<b>\$10,507,001</b>	<b>\$106,986</b>
<b>Expenditures:</b>						
Personnel Services	\$4,409,257	\$4,442,738	\$33,481	\$6,180,195	\$6,106,993	(\$73,202)
Maintenance	1,507,761	958,808	(548,953)	2,408,042	1,718,210	(689,832)
Supplies	253,088	152,050	(101,038)	586,928	237,884	(349,044)
Utilities	114,063	95,038	(19,025)	214,856	173,576	(41,280)
Other	3,421,279	924,942	(2,496,337)	4,054,624	1,443,324	(2,611,300)
Agencies Contribution	455,587	58,495	(397,092)	1,128,774	562,802	(565,972)
Debt Service	11,686	11,307	(379)	11,686	11,307	(379)
Transfer To	650,921	650,921	0	1,301,899	1,301,899	0
Capital	314,355	344,917	30,562	1,072,927	613,981	(458,946)
<b>Total expenditures</b>	<b>\$11,137,997</b>	<b>\$7,639,216</b>	<b>(\$3,498,781)</b>	<b>\$16,959,931</b>	<b>\$12,169,976</b>	<b>(\$4,789,955)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$6,054,958)</b>	<b>(\$2,595,995)</b>	<b>\$3,458,963</b>	<b>(\$6,559,916)</b>	<b>(\$1,662,975)</b>	<b>\$4,896,941</b>



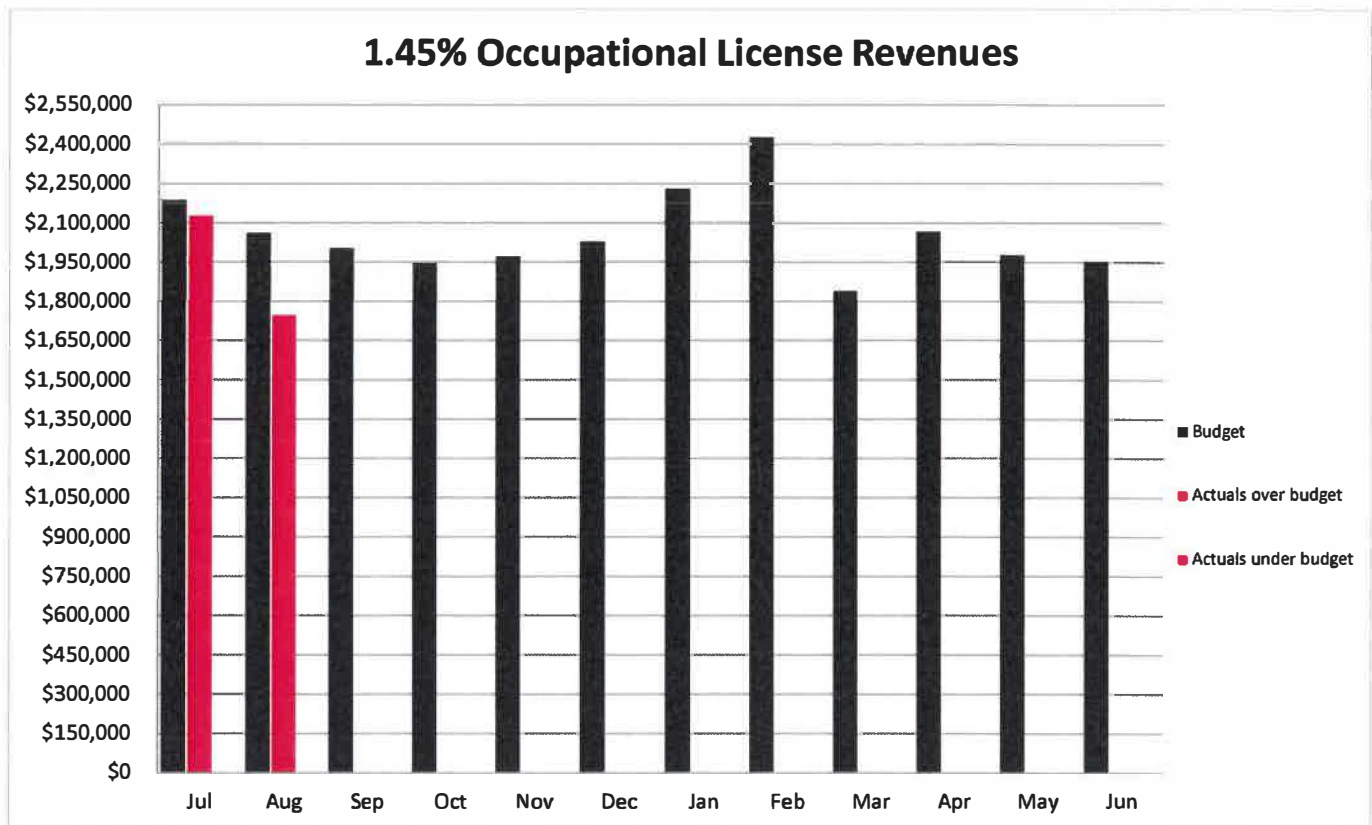
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	177,012	8,896	172,521	177,012	8,896
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
<b>Total</b>	<b>\$13,979,378</b>	<b>\$210,396</b>	<b>\$15,644</b>	<b>\$13,633,783</b>	<b>\$210,396</b>	<b>\$30,468</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

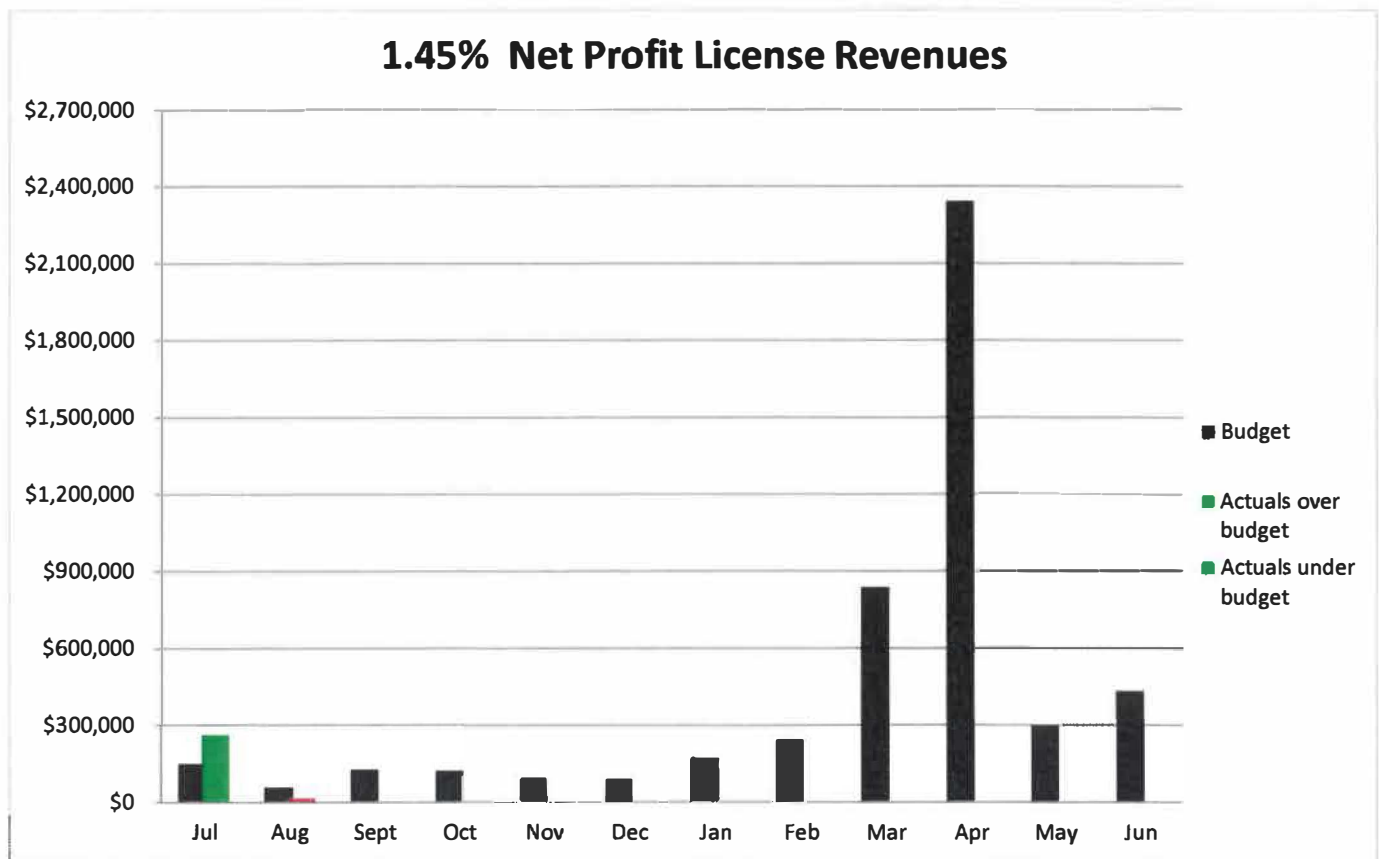
Month	Comparison to Budget (2024-25)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2023-24	2024-25	Over / (Under)
July	\$2,186,815	\$2,129,002	(\$57,813)	\$2,417,503	\$2,129,002	(\$288,501)
August	2,060,937	1,748,607	(\$312,330)	1,756,215	\$1,748,607	(\$7,608)
September	2,001,700	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
<b>Total</b>	<b>\$24,681,877</b>	<b>\$3,877,609</b>	<b>(\$370,143)</b>	<b>\$23,644,873</b>	<b>\$3,877,609</b>	<b>(\$296,110)</b>



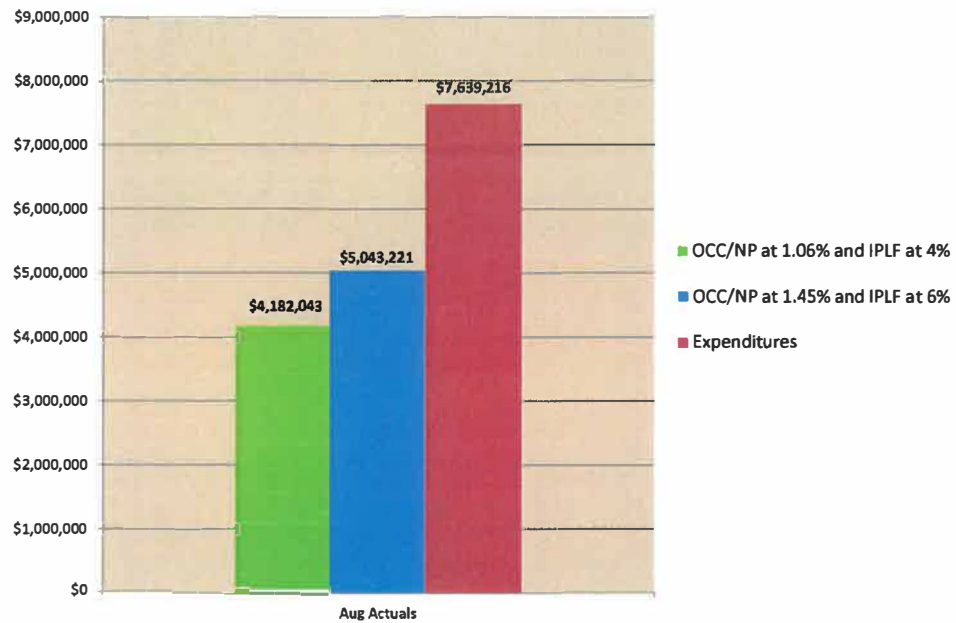


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	16,864	(40,061)	185,886	\$16,864	(\$169,022)
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
<b>Total</b>	<b>\$4,950,000</b>	<b>\$278,933</b>	<b>\$74,003</b>	<b>\$6,399,139</b>	<b>\$278,933</b>	<b>\$14,202</b>

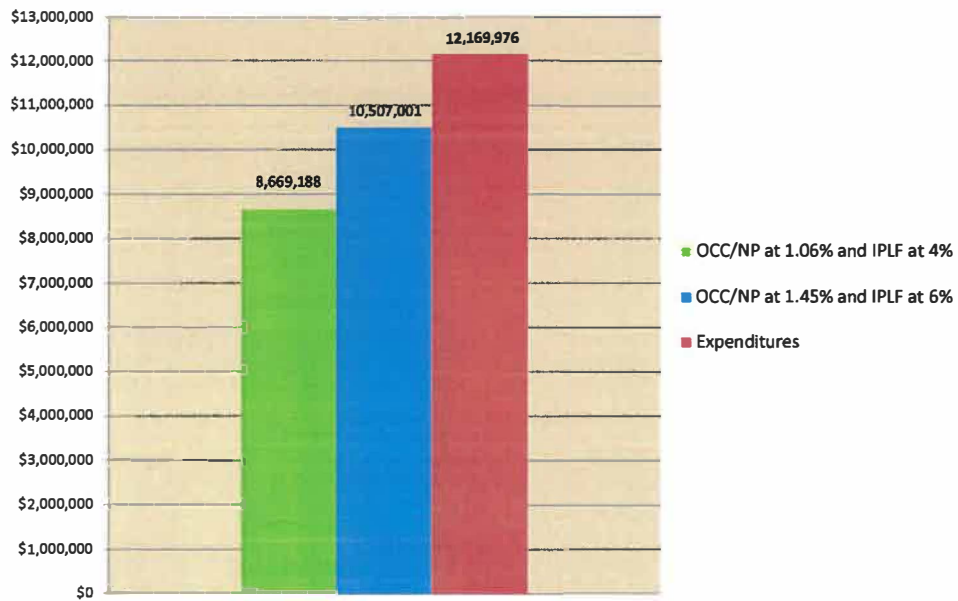


### General Fund Revenue Analysis -Aug



Old Rate - Current Month Surplus (Deficit)	\$	(3,457,173)
New Rate - Current Month Surplus (Deficit)	\$	(2,595,995)

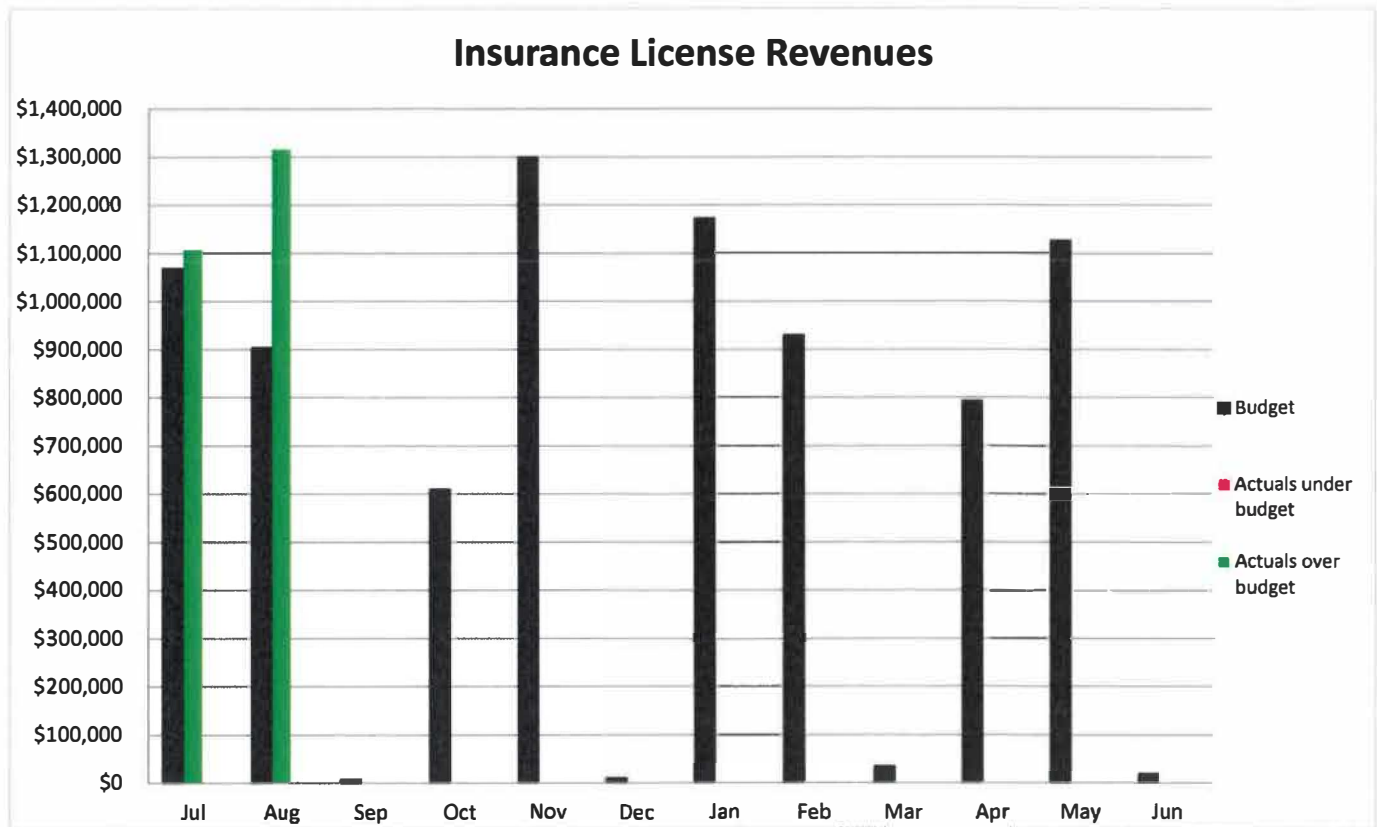
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)	\$	(3,500,788)
New Rate - Current Year to Date Surplus (Deficit)	\$	(1,662,975)

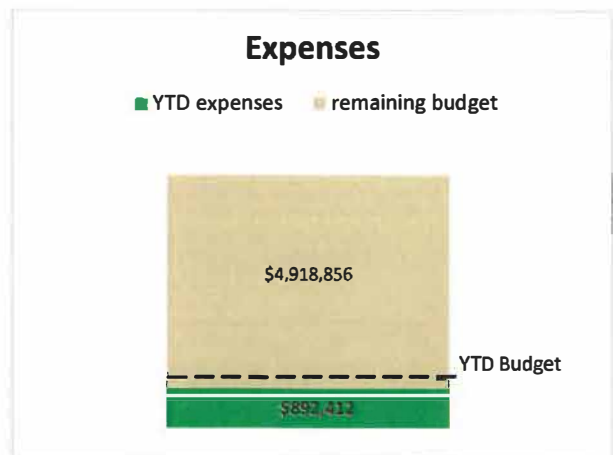
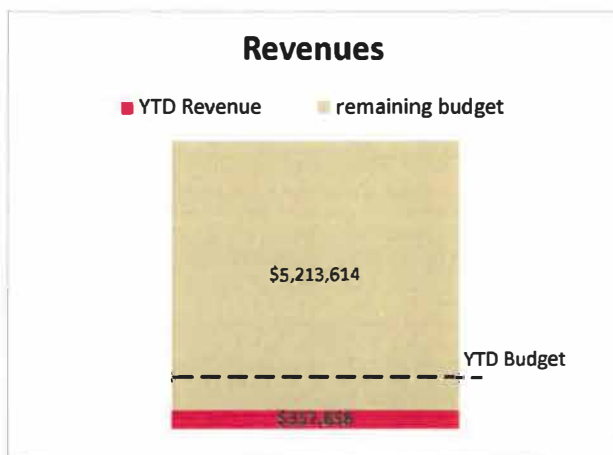
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	1,316,477	\$413,747	751,383	\$1,316,477	\$565,094
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
<b>Total</b>	<b>\$7,953,567</b>	<b>\$2,424,596</b>	<b>\$454,496</b>	<b>\$8,030,044</b>	<b>\$2,424,596</b>	<b>\$277,645</b>



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

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
County Contribution	\$23,333	\$29,685	\$6,352	\$46,670	\$55,318	\$8,648
Interest on Investments	50,000	79,973	29,973	100,000	153,892	53,892
Transient Hotel Room Tax	22,500	25,585	3,085	45,000	49,672	4,672
Transfer from General Fund	49,387	49,387	0	98,776	98,776	0
Operating Revenue Transfer	355,296	0	(355,296)	769,937	0	(769,937)
<b>Total revenues</b>	<b>\$500,516</b>	<b>\$184,630</b>	<b>(\$315,886)</b>	<b>\$1,060,383</b>	<b>\$357,658</b>	<b>(\$702,725)</b>
<b>Expenditures:</b>						
Maintenance Grounds	\$9,951	\$9,951	\$0	\$19,902	\$19,902	\$0
Utilities	15,302	16,268	966	30,212	28,415	(1,797)
Convention Center Management	12,698	25,401	12,703	25,401	25,401	0
Convention Center Incentive	93,315	0	(93,315)	149,089	0	(149,089)
Supplies	88,075	0	(88,075)	92,675	0	(92,675)
Capital	105,421	46,815	(58,606)	256,639	93,640	(162,999)
Operating Expenditure Transfer	338,588	725,054	386,466	725,779	725,054	(725)
<b>Total expenditures</b>	<b>\$663,350</b>	<b>\$823,489</b>	<b>\$160,139</b>	<b>\$1,299,697</b>	<b>\$892,412</b>	<b>(\$407,285)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$162,834)</b>	<b>(\$638,858)</b>	<b>(\$476,024)</b>	<b>(\$239,314)</b>	<b>(\$534,754)</b>	<b>(\$295,440)</b>



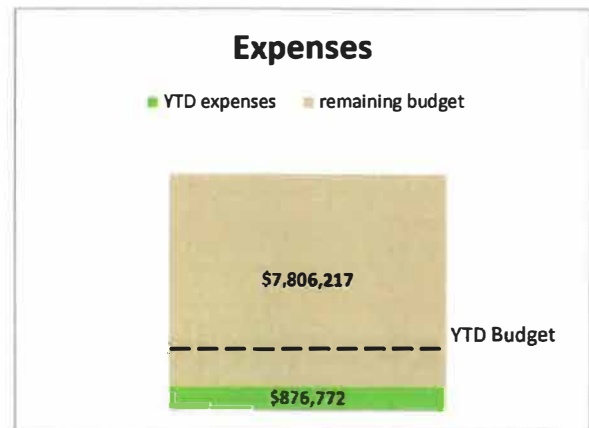
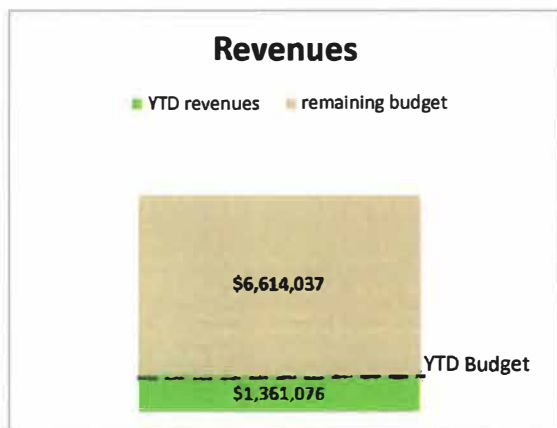
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Interest on Investments	\$1,666	\$3,389	\$1,723	\$3,340	\$6,556	\$3,216
Transfer from General Fund	58,741	58,741	0	117,493	117,493	0
Operating Revenue Transfer	36,830	0	(36,830)	50,085	0	(50,085)
<b>Total revenues</b>	<b>\$97,237</b>	<b>\$62,130</b>	<b>(\$35,107)</b>	<b>\$170,918</b>	<b>\$124,049</b>	<b>(\$46,869)</b>
<b>Expenditures:</b>						
Maintenance	\$1,371	\$1,371	\$0	\$2,751	\$2,751	\$0
Sportscenter Management	5,442	10,886	5,444	10,886	10,886	0
Sportcenter Incentive	35,458	0	(35,458)	46,670	0	(46,670)
Other	1,512	0	(1,512)	1,512	0	(1,512)
Capital	188,363	19,456	(168,907)	207,824	38,917	(168,907)
Operating Expenditure Transfer	69,683	131,905	62,222	131,818	131,905	87
<b>Total expenditures</b>	<b>\$301,829</b>	<b>\$163,618</b>	<b>(\$138,211)</b>	<b>\$401,461</b>	<b>\$184,459</b>	<b>(\$217,002)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$204,592)</b>	<b>(\$101,488)</b>	<b>\$103,104</b>	<b>(\$230,543)</b>	<b>(\$60,410)</b>	<b>\$170,133</b>



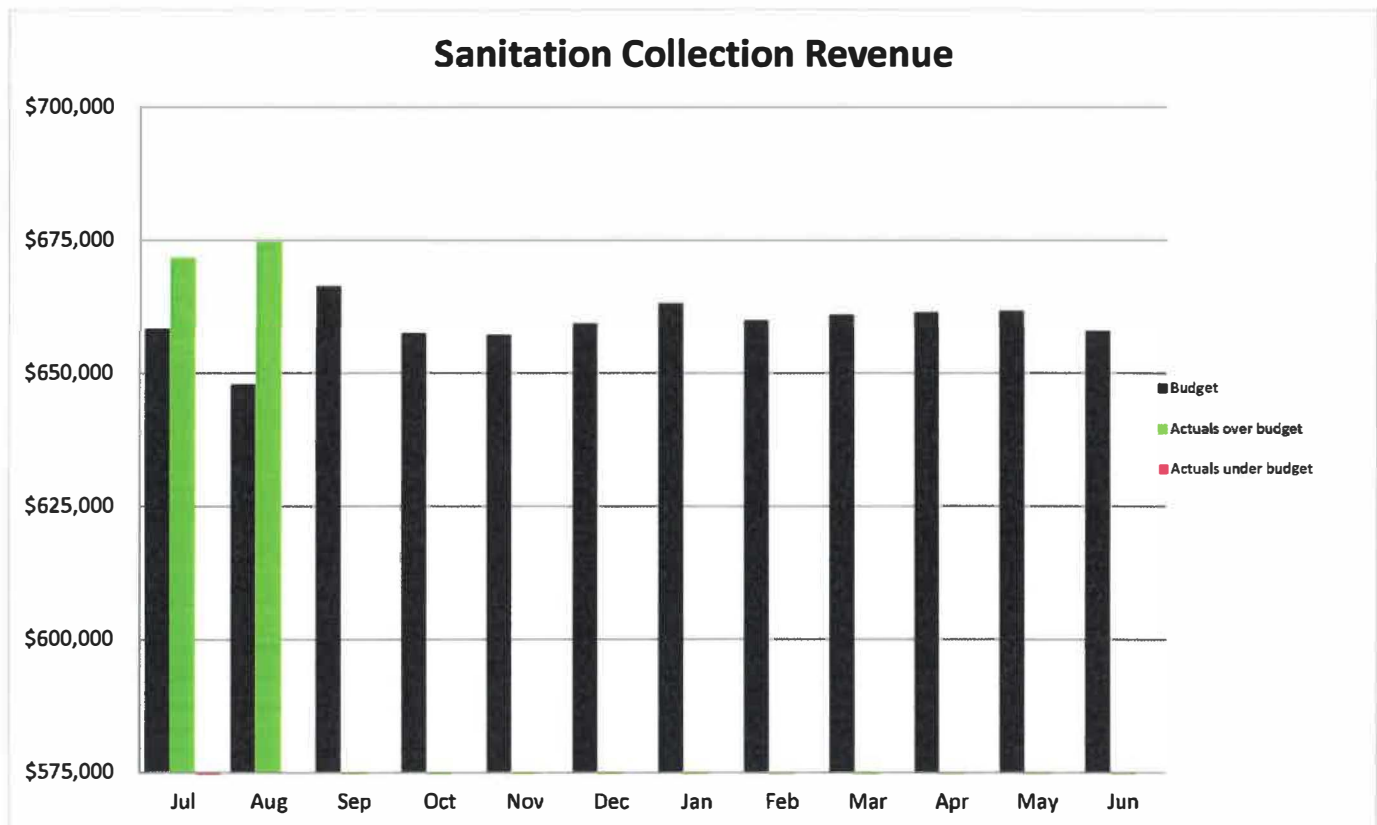
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Toter Service	\$427,302	\$438,959	\$11,657	\$863,984	\$878,058	\$14,074
Dumpster Service	220,590	236,207	15,617	442,260	468,808	26,548
Recycling	80	0	(80)	166	158	(8)
Other / Miscellaneous	3,065	7,519	4,454	5,849	14,052	8,203
<b>Total revenues</b>	<b>\$651,037</b>	<b>\$682,685</b>	<b>\$31,649</b>	<b>\$1,312,259</b>	<b>\$1,361,076</b>	<b>\$48,817</b>
<b>Expenditures:</b>						
Personnel Services	\$222,032	\$299,797	\$77,765	\$370,581	\$423,215	\$52,634
Maintenance	54,203	54,037	(166)	108,569	108,594	25
Supplies	43,838	22,486	(21,352)	89,703	47,266	(42,437)
Utilities	792	593	(199)	1,651	1,124	(527)
Other	217,164	232,825	15,661	296,214	287,123	(9,091)
Capital	4,712	4,712	0	441,175	9,451	(431,724)
<b>Total expenditures</b>	<b>\$542,741</b>	<b>\$614,450</b>	<b>\$71,709</b>	<b>\$1,307,893</b>	<b>\$876,772</b>	<b>(\$431,121)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$108,296</b>	<b>\$68,235</b>	<b>(\$40,061)</b>	<b>\$4,366</b>	<b>\$484,304</b>	<b>\$479,938</b>



## 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	\$675,166	27,274	662,076	675,166	13,090
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	\$1,346,866	\$40,622	\$7,997,312	\$1,346,866	\$27,282



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

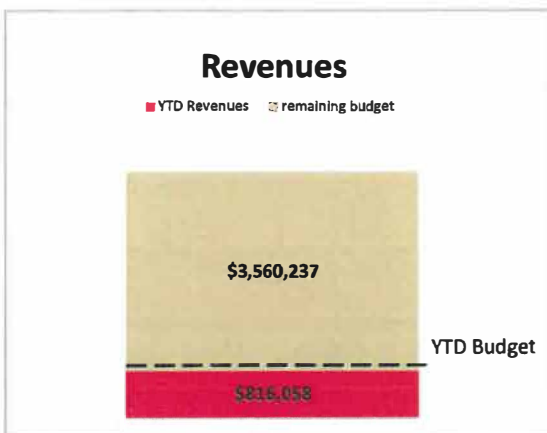
	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Federal & State Grants	\$3,218,262	\$0	(\$3,218,262)	\$3,371,674	\$0	(\$3,371,674)
Gas Tax	0	4,465	4,465	0	15,946	15,946
Revenue	12,586	10,773	(1,813)	13,010	20,520	7,510
Miscellaneous	(4,150)	1,754	5,904	3,880	1,754	(2,126)
Transfer from General Fund	246,476	96,862	(149,614)	343,349	193,735	(149,614)
<b>Total revenues</b>	<b>\$3,473,174</b>	<b>\$113,854</b>	<b>(\$3,359,320)</b>	<b>\$3,731,913</b>	<b>\$231,955</b>	<b>(\$3,499,958)</b>
<b>Expenditures:</b>						
Personnel Services	\$252,632	\$231,676	(\$20,956)	\$358,184	\$324,210	(\$33,974)
Maintenance	78,544	26,241	(52,303)	96,668	42,462	(54,206)
Supplies	372,038	34,122	(337,916)	401,539	34,668	(366,871)
Utilities	3,063	2,537	(526)	6,005	4,648	(1,357)
Other	128,675	28,536	(100,139)	151,125	36,854	(114,271)
Capital	1,597,448	6,214	(1,591,234)	2,044,506	442,169	(1,602,337)
<b>Total expenditures</b>	<b>\$2,432,400</b>	<b>\$329,326</b>	<b>(\$2,103,074)</b>	<b>\$3,058,027</b>	<b>\$885,011</b>	<b>(\$2,173,016)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$1,040,774</b>	<b>(\$215,472)</b>	<b>(\$1,256,246)</b>	<b>\$673,886</b>	<b>(\$653,056)</b>	<b>(\$1,326,942)</b>





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

	Current Month			Year to Date		
	Budget	Actuals	Excess/ (Deficiency)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Ben Hawes Golf Course	\$103,805	\$91,994	(\$11,811)	\$189,920	\$186,166	(\$3,754)
Hillcrest Golf Course	50,233	44,341	(5,892)	101,361	92,134	(9,227)
Ice Arena	24,458	22,351	(2,107)	68,932	80,686	11,754
Combest Pool	8,304	3,831	(4,473)	40,019	31,590	(8,429)
Cravens Pool	3,073	0	(3,073)	24,165	0	(24,165)
Softball Complex	12,573	4,809	(7,764)	61,900	53,126	(8,774)
Tennis Facility	7,935	6,661	(1,274)	13,542	13,417	(125)
Transfer from General Fund	179,466	179,466	0	358,938	358,938	0
<b>Total revenues</b>	<b>\$389,847</b>	<b>\$353,454</b>	<b>(\$36,393)</b>	<b>\$858,777</b>	<b>\$816,058</b>	<b>(\$42,719)</b>
<b>Expenditures:</b>						
Personnel Services	\$211,994	\$278,745	\$66,751	\$304,752	\$395,888	\$91,136
Maintenance	29,588	29,133	(455)	60,888	59,689	(1,198)
Supplies	59,411	67,176	7,765	129,854	124,760	(5,095)
Utilities	29,667	24,668	(4,999)	56,410	45,280	(11,130)
Other	23,402	7,482	(15,920)	45,187	120,076	74,889
Capital	60,059	51,976	(8,083)	216,804	103,979	(112,825)
<b>Total expenditures</b>	<b>\$414,121</b>	<b>\$459,180</b>	<b>\$45,059</b>	<b>\$813,895</b>	<b>\$849,671</b>	<b>\$35,776</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$24,274)</b>	<b>(\$105,727)</b>	<b>(\$81,453)</b>	<b>\$44,882</b>	<b>(\$33,613)</b>	<b>(\$78,495)</b>



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$776,472	\$189,920	\$186,166	(\$3,754)
Expenses	1,683,940	373,762	364,747	(9,015)
Excess(Loss)	(\$907,468)	(\$183,842)	(\$178,581)	\$5,261
<b>Hillcrest</b>				
Revenue	\$407,024	\$101,361	\$92,134	(\$9,227)
Expenses	495,204	\$86,202	107,058	20,856
Excess(Loss)	(\$88,180)	\$15,159	(\$14,924)	(\$30,083)
<b>Ice Arena</b>				
Revenue	\$550,863	\$68,932	\$80,686	\$11,754
Expenses	853,248	137,193	136,269	(924)
Excess(Loss)	(\$302,385)	(\$68,261)	(\$55,583)	\$12,678
<b>Combest Pool</b>				
Revenue	\$84,020	\$40,019	\$31,590	(\$8,429)
Expenses	217,453	40,180	80,328	40,148
Excess(Loss)	(\$133,433)	(\$161)	(\$48,738)	(\$48,577)
<b>Cravens Pool</b>				
Revenue	\$38,708	\$24,165	\$0	(\$24,165)
Expenses	136,083	25,301	9,492	(15,809)
Excess(Loss)	(\$97,375)	(\$1,136)	(\$9,492)	(\$8,356)
<b>Softball Complex</b>				
Revenue	\$274,545	\$61,900	\$53,126	(\$8,774)
Expenses	674,785	121,395	122,745	1,350
Excess(Loss)	(\$400,240)	(\$59,495)	(\$69,619)	(\$10,124)
<b>Tennis Facility</b>				
Revenue	\$91,065	\$13,542	\$13,417	(\$125)
Expenses	326,965	29,862	29,032	(830)
Excess(Loss)	(\$235,900)	(\$16,320)	(\$15,615)	\$705

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

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$1,348,506	\$6,535	\$1,341,971
Rental Income	14,000	2,520	11,480
Miscellaneous Revenue	9,000	1,500	7,500
<b>Total revenues</b>	<b>\$1,371,506</b>	<b>\$10,555</b>	<b>\$1,360,951</b>
<b><u>Expenditures:</u></b>			
CARES Act Rental Assistance	\$0	\$0	\$0
CDBG Administration	173,442	0	173,442
Triplett Twist Area	151,220	146,959	4,261
Northwest NRSA	1,046,844	45,090	1,001,754
<b>Total expenditures</b>	<b>\$1,371,506</b>	<b>\$192,049</b>	<b>\$1,179,457</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$181,494)</b>	<b>\$181,494</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$1,854,027	\$33,021	\$1,821,006
Sale of Capital Assets	150,000	100,000	50,000
<b>Total revenues</b>	<b>\$2,004,027</b>	<b>\$133,021</b>	<b>\$1,871,006</b>
<b><u>Expenditures:</u></b>			
Administration	\$211,865	\$0	\$211,865
FTB Down Payment Assistance	102,598	31,500	71,098
CHDO Set-Aside	220,410	0	220,410
New Construction-City Loan	150,000	0	150,000
Agency Subsidy-New Construction	899,187	7,500	891,687
New Construction-HOME Funds	419,967	0	419,967
<b>Total expenditures</b>	<b>\$2,004,027</b>	<b>\$39,000</b>	<b>\$1,965,027</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>\$94,021</b>	<b>(\$94,021)</b>

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

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Franchise Fees	\$703,024	\$139,071	\$563,953
Interest on Investments	200,000	53,923	146,077
Local E.D. Revenue	3,567,649	465,957	3,101,692
State E.D. Revenue	347,240	19,670	327,570
Miscellaneous Revenue	42,500	11,335	31,165
<b>Total revenues</b>	<b>\$4,860,413</b>	<b>\$689,956</b>	<b>\$4,170,457</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$1,187,063	\$0	\$1,187,063
Miscellaneous Projects	979,650	0	979,650
Downtown Contractual Services	25,000	4,167	20,833
Local E.D. Projects	1,534,842	195,359	1,339,483
State E.D. Projects	285,000	0	285,000
Incentives	821,586	9,160	812,426
<b>Total expenditures</b>	<b>\$4,833,141</b>	<b>\$208,686</b>	<b>\$4,624,455</b>

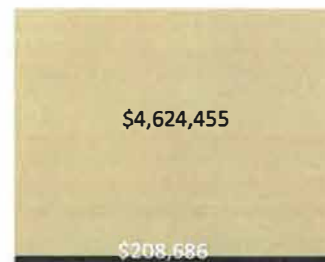
**Revenues**

■ YTD revenue ■ Remaining balance



**Expenses**

■ YTD Expenses ■ Remaining balance



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

	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$352,114.64	\$709,711.28
Employee Contribution	75,584.00	114,006.00
Total Revenue	<u>427,698.64</u>	<u>823,717.28</u>
Benefits	434,532.15	641,344.34
Re-Insurance	77,634.28	157,821.16
Professional/Technical	39,852.37	74,856.14
Wellness Benefit	8,625.00	19,569.39
Total Expenditures	<u>560,643.80</u>	<u>893,591.03</u>
Revenue Over/(Under) Expenditures	<u>(\$132,945.16)</u>	<u>(\$69,873.75)</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$81,894.70	\$109,370.08
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>81,894.70</u>	<u>109,370.08</u>
Benefits	7,829.73	46,550.80
Insurance	0.00	0.00
Professional/Technical	0.00	2,916.67
Total Expenditures	<u>7,829.73</u>	<u>49,467.47</u>
Revenue Over/(Under) Expenditures	<u>\$74,064.97</u>	<u>\$59,902.61</u>
<b>Unemployment:</b>		
Premium-Departments	\$14,732.32	\$19,460.70
Total Revenue	<u>14,732.32</u>	<u>19,460.70</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$14,732.32</u>	<u>\$19,460.70</u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$5,519,023.03
Interest Income	30,871.75	59,914.32
Revenue Over/(Under) Expenditures	(44,147.87)	9,489.56
<b>Ending Fund Balance</b>		<u>\$5,588,426.91</u>

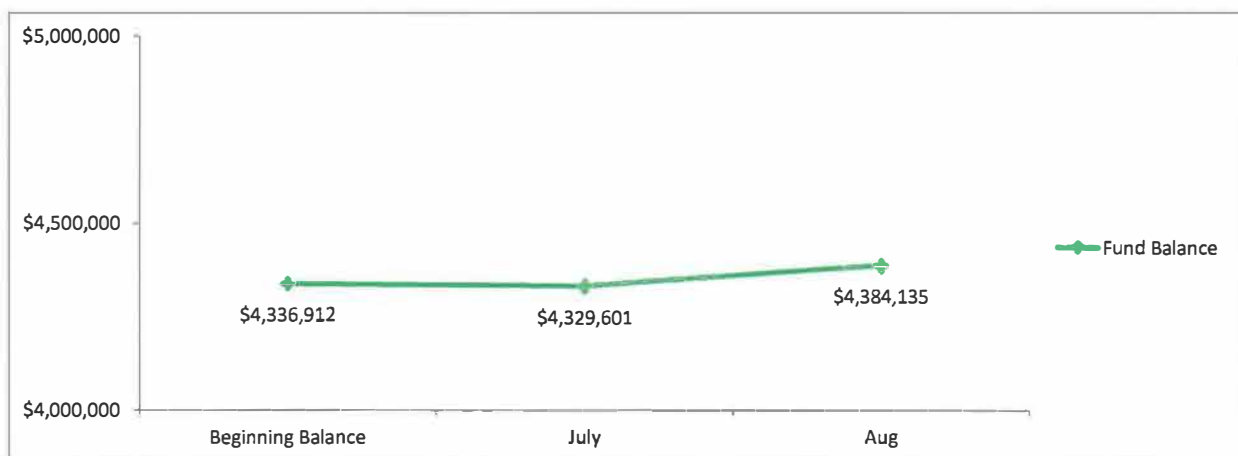


**CITY OF OWENSBORO  
CITY EMPLOYEES' PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING AUGUST 31, 2024**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$3,220.72	4%	\$3,492.15	\$4,467.10
Appreciation (Depreciation) of Investments	79,299.97	96%	\$79,299.97	107,006.04
Total Receipts	\$82,520.69	100%	\$82,792.12	\$111,473.14

Expenses:				
Pensions Paid: City & OMU employees	\$15,165.67	54%	22,748.50	24,021.30
Miscellaneous Expense	12,820.68	46%	12,820.68	10,726.66
Total Expenses	\$27,986.35	100%	\$35,569.18	\$34,747.96
Revenue Over/(Under) Expenses	\$54,534.34		\$47,222.94	\$76,725.18

Type of Retirement	
Ordinary	2
Disability	2
Widows	7
Total	11

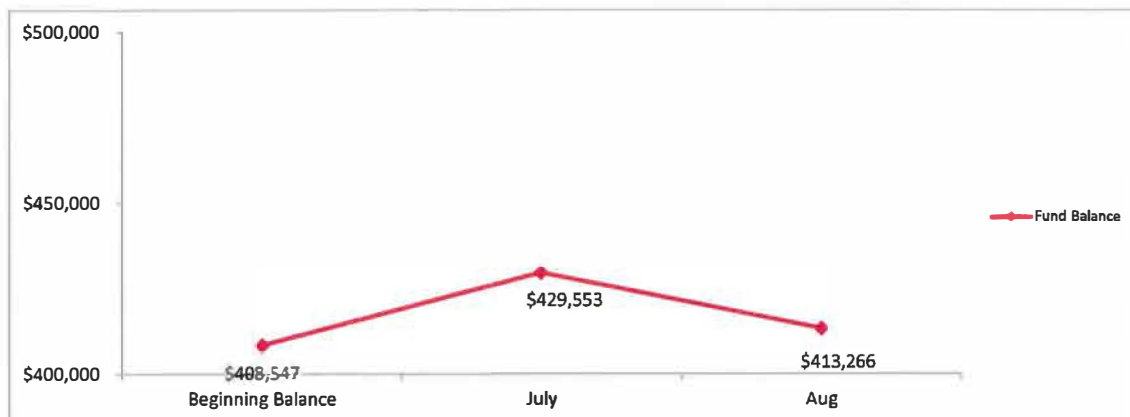


\*CEPF is invested with Baird. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$1,648.94	8%	\$3,548.92	\$4,515.95
Restitution, Other.	15.48	0%	\$621.48	322.68
Transfer from General Fund	<u>18,500.00</u>	<u>92%</u>	<u>37,000.00</u>	<u>49,000.00</u>
<b>Total Receipts</b>	<u>\$20,164.42</u>	<u>100%</u>	<u>\$41,170.40</u>	<u>\$53,838.63</u>
<b>Expenses:</b>				
Pensions Paid	\$36,451.80	100%	\$36,451.80	\$45,752.01
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Expenses</b>	<u>\$36,451.80</u>	<u>100%</u>	<u>\$36,451.80</u>	<u>\$45,752.01</u>
<b>Revenue Over/(Under) Expenses</b>	<u>(\$16,287.38)</u>		<u>\$4,718.60</u>	<u>\$8,086.62</u>

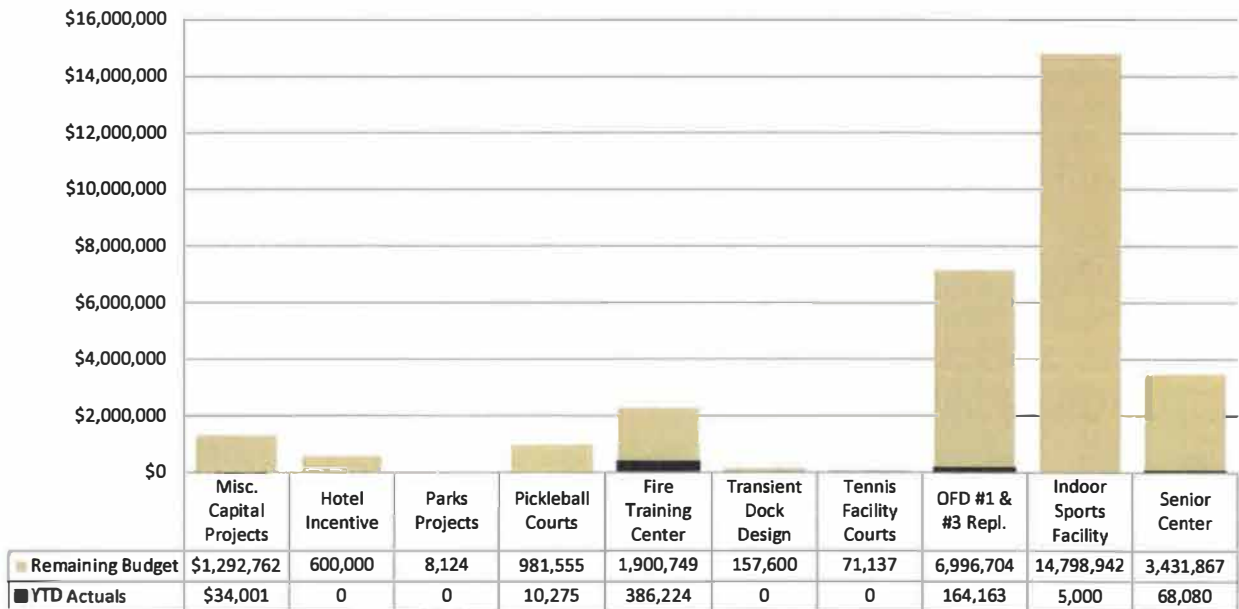
<b>Type of Retirement</b>	
Ordinary	3
Disability	2
Widows	<u>16</u>
<b>Total</b>	<u>21</u>



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

	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	\$0	\$243,755	(\$243,755)
Gifts/Donations	0	0	0
Transfer from General Fund	100,000	16,670	83,330
Transfer from YCV	100,000	0	100,000
<b>Total revenues</b>	<b>\$200,000</b>	<b>\$260,425</b>	<b>(\$60,425)</b>
<b>Expenditures:</b>			
Miscellaneous Capital Projects	\$1,326,763	\$34,001	\$1,292,762
Hotel Incentive	600,000	0	600,000
Parks Projects	8,124	0	8,124
Pickleball Courts	991,830	10,275	981,555
Fire Training Center	2,286,973	386,224	1,900,749
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	71,137	0	71,137
Fire Stations #1 & #3 Replacement	7,160,867	164,163	6,996,704
Downtown Indoor Sports Facility	14,803,942	5,000	14,798,942
Senior Center	3,499,947	68,080	3,431,867
<b>Total expenditures</b>	<b>\$30,907,183</b>	<b>\$667,743</b>	<b>\$30,239,440</b>

**Expenses**

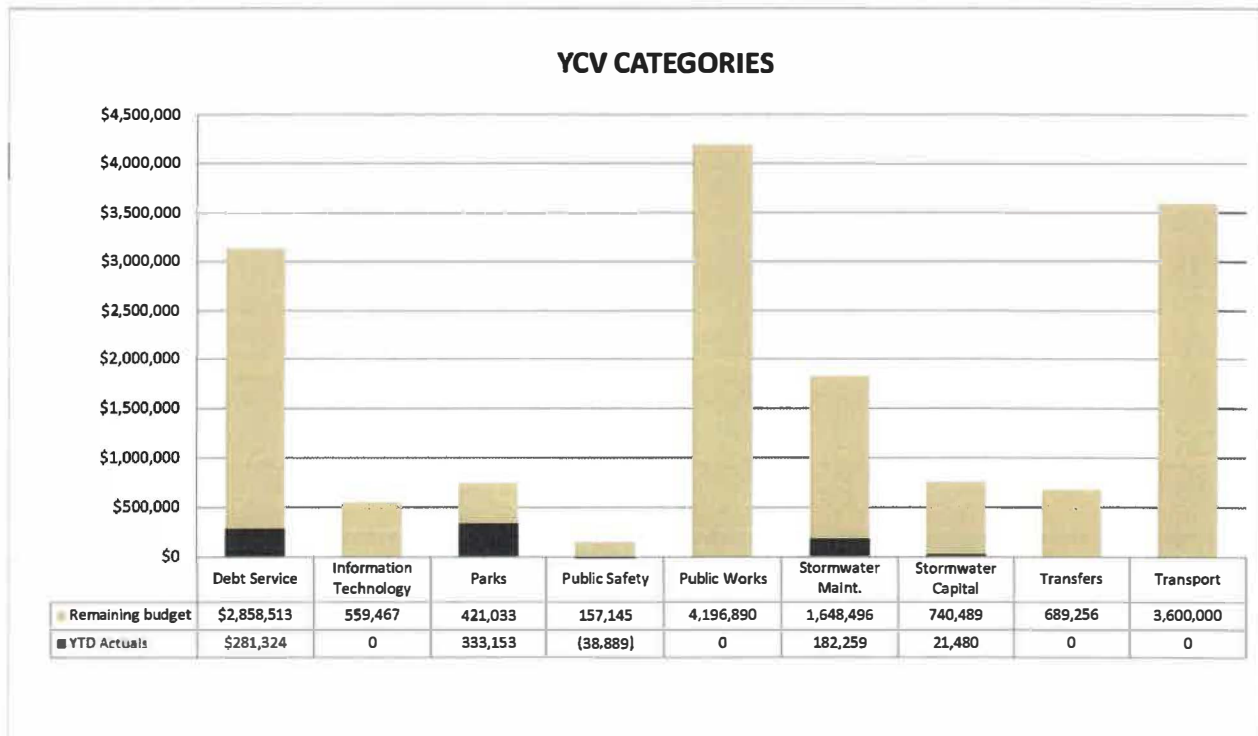




**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING AUGUST 31, 2024**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$6,098,180	\$952,932	\$5,145,248
Net Profit License Fee	1,250,000	84,691	1,165,309
Interest Earnings	300,000	72,219	227,781
Penalty and Interest	75,000	17,999	57,001
Miscellaneous Revenue	6,000	0	6,000
<b>Total revenues</b>	<b>\$7,729,180</b>	<b>\$1,127,841</b>	<b>\$6,601,339</b>

<b>Expenditures:</b>			
Debt Service	\$3,139,837	\$281,324	\$2,858,513
Information Technology	559,467	0	559,467
Parks	754,186	333,153	421,033
Public Safety	118,256	(38,889)	157,145
Public Works	4,196,890	0	4,196,890
Stormwater Maintenance	1,830,755	182,259	1,648,496
Stormwater Capital	761,969	21,480	740,489
Transfers	689,256	0	689,256
Transportation	3,600,000	0	3,600,000
<b>Total expenditures</b>	<b>\$15,650,616</b>	<b>\$779,327</b>	<b>\$14,871,289</b>

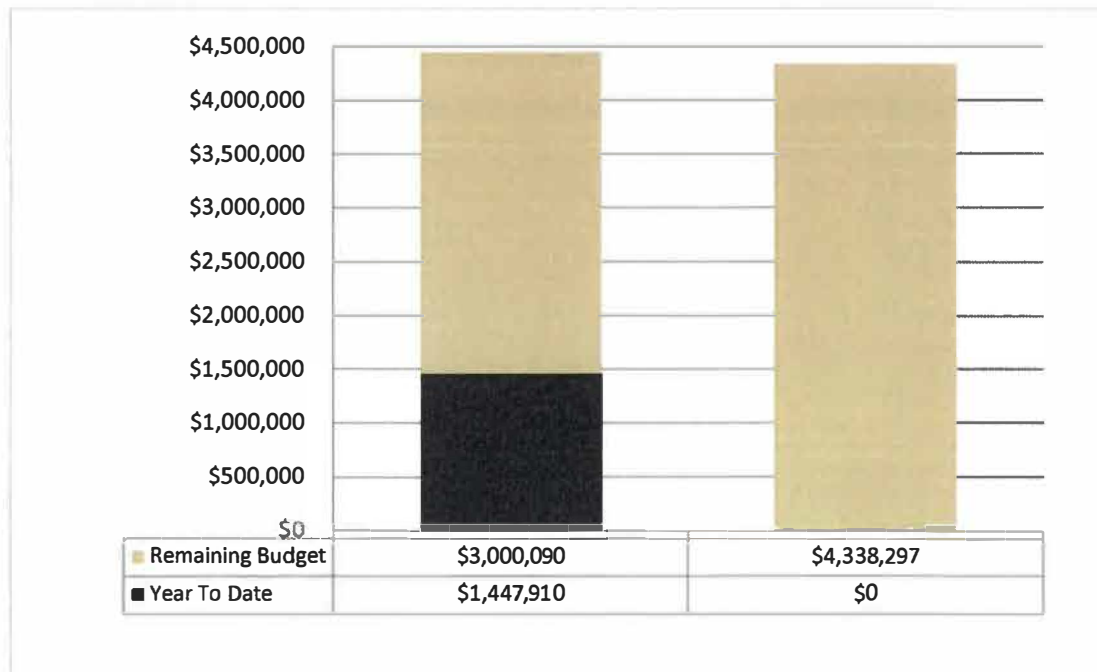


**CITY OF OWENSBORO  
YOUR COMMUNITY VISION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2024**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Debt Service</b>	\$3,139,837	\$281,324	\$2,858,513
<b><u>Transfers</u></b>			
Capital Improvement	100,000	0	\$100,000
Tourist & Convention Fund	589,256	0	589,256
<b><u>Information Technology</u></b>			
Infrastrucure/Fiber	559,467	0	559,467
<b><u>Parks</u></b>			
Pools Renovation/Replacement	754,186	333,153	421,033
<b><u>Public Safety</u></b>			
Police Software	110,721	(46,424)	157,145
Various Public Safety Projects	7,535	7,535	0
<b><u>Public Works</u></b>			
Various Infrastructure	3,696,890	0	3,696,890
Sidewalk Program	500,000	0	500,000
<b><u>Stormwater Maintenance</u></b>			
Stormwater Maintenance-Ditch Crew	584,836	75,071	509,765
Stormwater Maintenance-Outsourced	582,725	25,440	557,285
Stormwater Maintenance-RWRA	663,194	81,748	581,446
<b><u>Stormwater Capital</u></b>			
Culverts Replacement	295,215	21,480	273,735
Persimmon Ditch	395,000	0	395,000
RWRA Ravine Sewer	71,754	0	71,754
<b><u>Transportation</u></b>			
Bus Replacement	500,000	0	500,000
Downtown Archway Sign	600,000	0	600,000
Big Rivers Road	1,500,000	0	1,500,000
1st Street Improvements	1,000,000	0	1,000,000
<b>Total Expenditures</b>	<b>\$15,650,616</b>	<b>\$779,327</b>	<b>\$14,871,289</b>

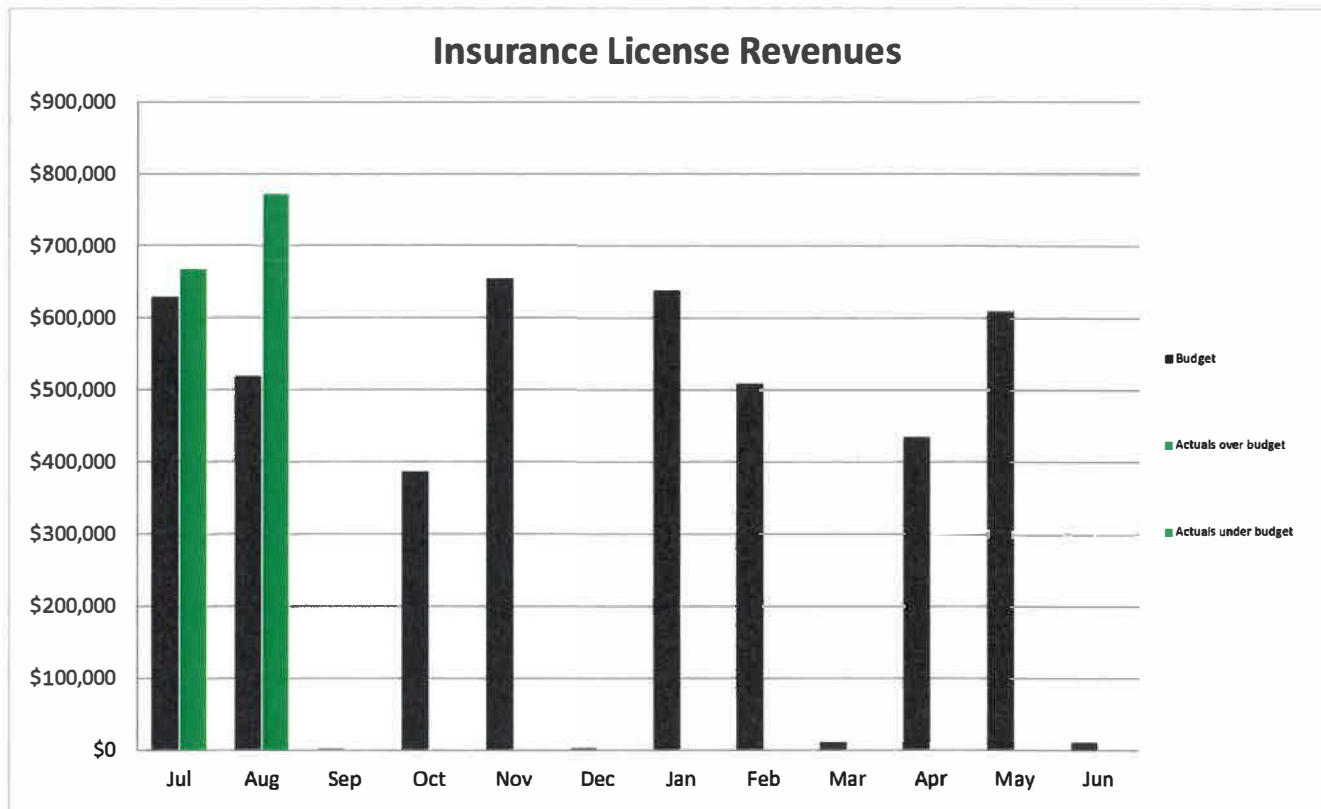
**CITY OF OWENSBORO**  
**DOWNTOWN REVITALIZATION FUND**  
**STATEMENT OF RECEIPTS AND EXPENSES**  
**FOR MONTH ENDING AUGUST 31, 2024**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$4,400,000	\$1,439,693	\$2,960,307
Interest on Investments	48,000	8,216	39,784
<b>Total Revenues</b>	<b>\$4,448,000</b>	<b>\$1,447,910</b>	<b>\$3,000,090</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$4,338,297	\$0	\$4,338,297
<b>Total Expenditures</b>	<b>\$4,338,297</b>	<b>\$0</b>	<b>\$4,338,297</b>



## 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	772,655	254,335	438,409	772,655	334,246
September	1,760	0	0	1,038	0	0
October	386,320	0	0	-600	0	0
November	653,400	0	0	1,043,071	0	0
December	2,200	0	0	34,381	0	0
January	638,000	0	0	620,430	0	0
February	508,200	0	0	486,737	0	0
March	10,560	0	0	1,344	0	0
April	434,280	0	0	805,418	0	0
May	608,520	0	0	349,336	0	0
June	10,120	0	0	18,003	0	0
<b>Total</b>	<b>\$4,400,000</b>	<b>\$1,439,693</b>	<b>\$293,053</b>	<b>\$4,626,818</b>	<b>\$1,439,693</b>	<b>\$172,033</b>



# CITY OF OWENSBORO DEBT SERVICE FUND August 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.

