

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended September 30, 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

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# City of Owensboro Kentucky

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

## Finance Memorandum

TO: Nate Pagan, City Manager

FROM: Angela Waninger, Director of Finance and Support Services

DATE: October 15, 2024

RE: Financial Report for Month Ended September 30, 2024

General Fund revenues through September 30, 2024, of \$15,485,354 were \$327,452 over budget primarily due to higher Insurance License Fees. General Fund expenditures of \$18,852,691 were \$4,948,623 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.



# Owensboro Economic Indicators

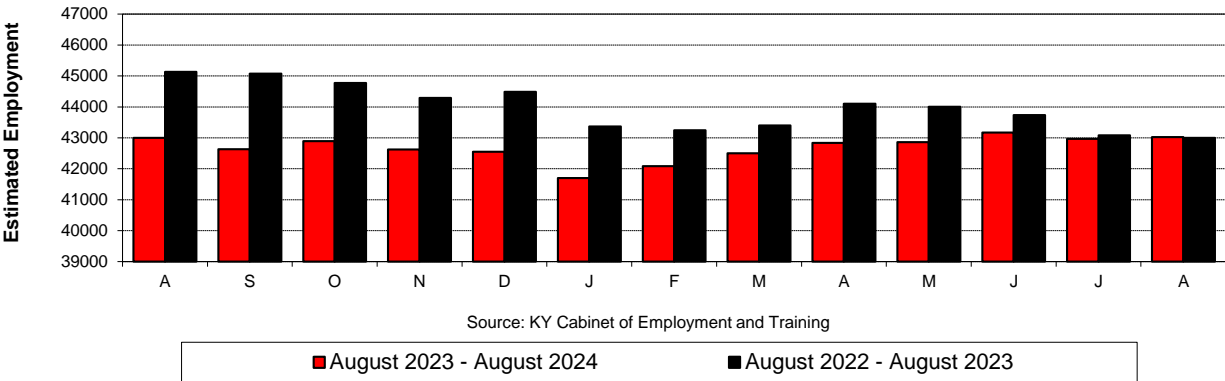
## Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
<b>Estimated Employment - August</b>				
Daviess County	43,024	42,653	43,880	-2.80%
Owensboro MSA (Daviess, McLean, Hancock)	50,293	49,889	51,300	-2.75%
<b>Unemployment Rates - August</b>				
Daviess County	5.5%	4.69%	4.12%	+0.57%
Owensboro MSA (Daviess, McLean, Hancock)	5.4%	4.73%	4.14%	+0.59%
Kentucky	5.1%	4.57%	3.93%	+0.64%
United States	4.4%	3.90%	3.57%	+0.33%

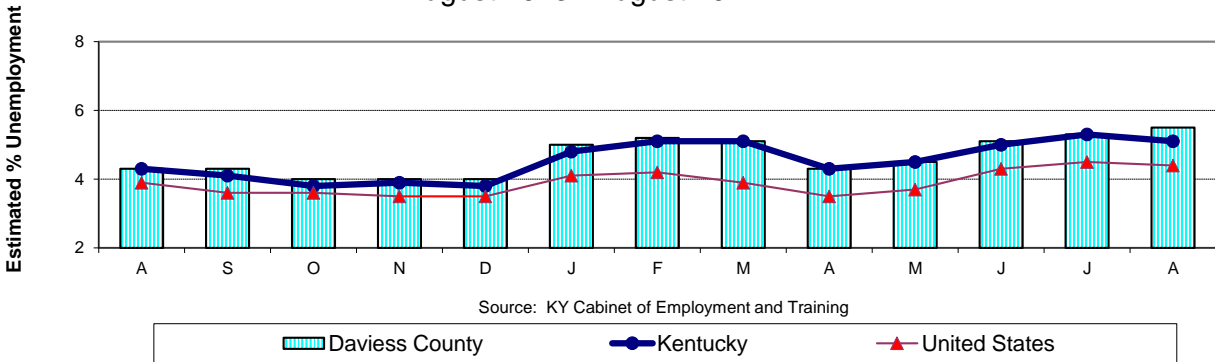
### Employment Totals - Daviess County

August 2022 - August 2024



### Monthly Unemployment Rates

August 2023 - August 2024





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

### Owensboro City Construction

(12 month total thru September)

Single Family Units

Multi-Family Units

Value of Regular Commercial &  
Industrial Permits

Current Year	Prior Year	Change
99	53	+86.79%
8	10	-20.00%
\$136,902,843	\$97,625,476	+40.23%

### Owensboro Riverport Authority

(12 month total thru September)

Terminal Operations-Tons

1,246,784	1,213,184	+2.77%
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### Active Business License Accounts (End of September)

(total includes some non-city businesses)

11,027	10,527	+4.75%
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### Price Indices

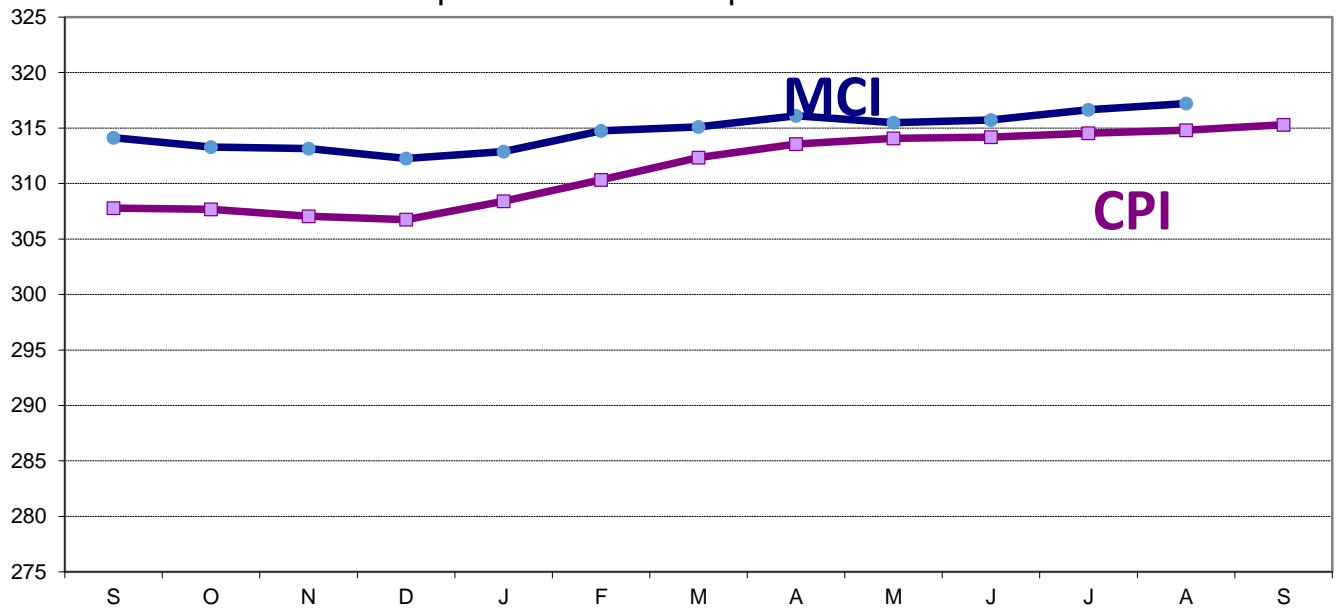
Consumer Price Index-Urban (September)

Municipal Price Index (August)

314.8	307.0	+2.53%
317.2	310.7	+2.09%

### Consumer Price & Municipal Cost Indices

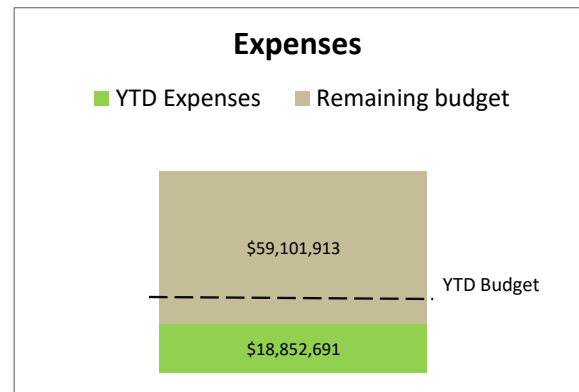
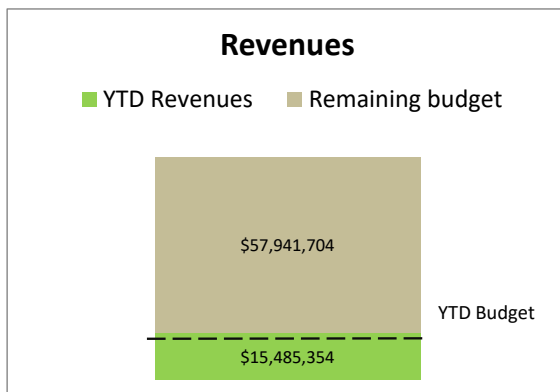
September 2023 - September 2024



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

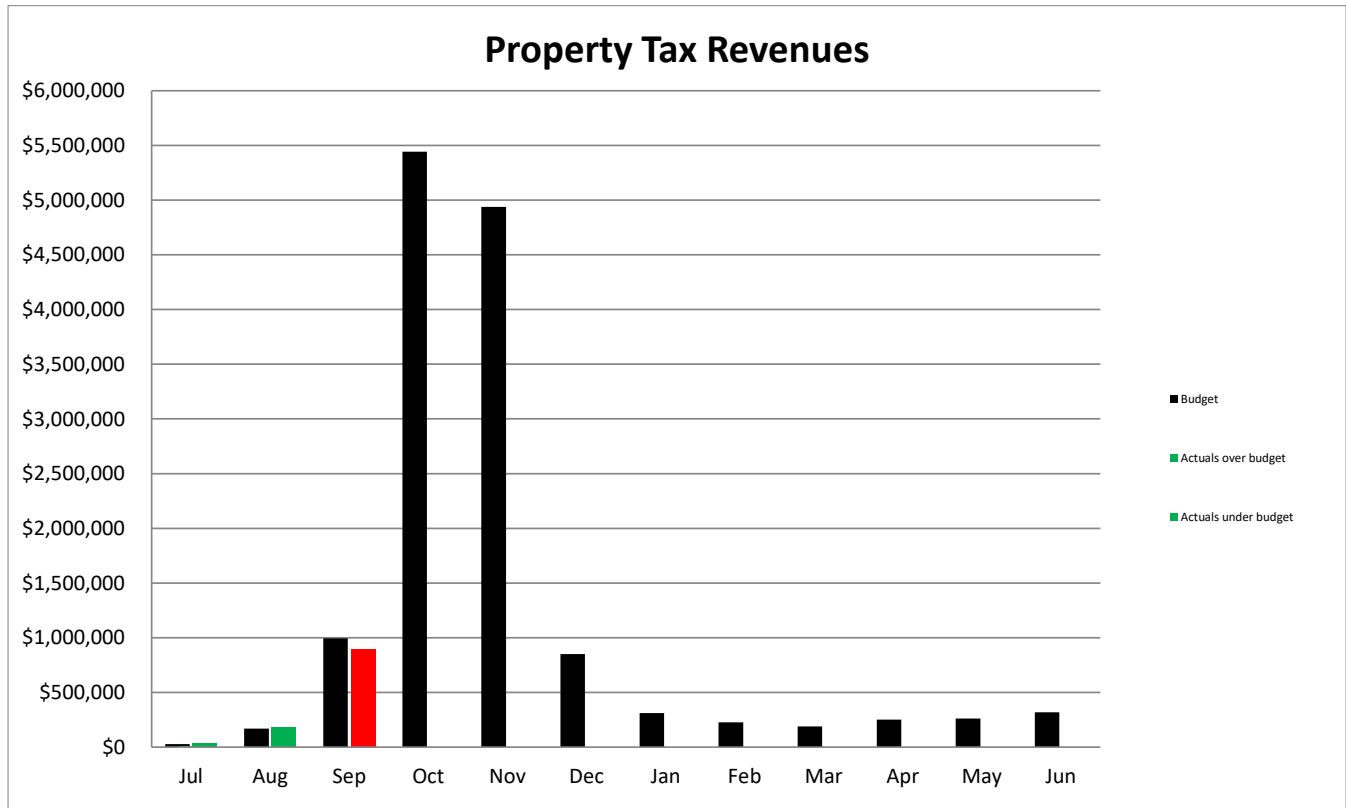
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Property Taxes	\$994,349	\$897,870	(\$96,479)	\$1,189,101	\$1,108,266	(\$80,835)
Occupational tax:						
Withholding	2,001,700	2,104,960	103,260	6,249,452	5,982,569	(266,883)
Net Profits	124,740	311,630	186,890	329,670	590,563	260,893
OMU:						
Dividend	690,646	689,211	(1,435)	2,071,944	2,067,632	(4,312)
In lieu of taxes	263,458	284,267	20,809	803,455	806,500	3,045
Insurance licenses	4,772	1,361	(3,411)	1,974,872	2,425,957	451,085
Other	678,222	712,047	33,825	2,539,408	2,503,867	(35,541)
<b>Total revenues</b>	<b>\$4,757,887</b>	<b>\$5,001,346</b>	<b>\$243,459</b>	<b>\$15,157,902</b>	<b>\$15,485,354</b>	<b>\$327,452</b>
<b>Expenditures:</b>						
Personnel Services	\$3,109,765	\$3,059,105	(\$50,660)	\$9,289,960	\$9,166,098	(\$123,862)
Maintenance	951,146	788,867	(162,279)	3,359,188	2,507,077	(852,111)
Supplies	164,687	235,204	70,517	751,615	473,088	(278,527)
Utilities	122,853	111,054	(11,799)	337,709	284,631	(53,078)
Other	1,448,250	820,025	(628,225)	5,502,874	2,263,350	(3,239,524)
Agencies Contribution	55,587	472,856	417,269	1,184,361	1,035,657	(148,704)
Debt Service	67,952	66,630	(1,322)	79,638	77,937	(1,701)
Transfer To	650,921	650,921	0	1,952,820	1,952,820	0
Capital	270,222	478,052	207,830	1,343,149	1,092,033	(251,116)
<b>Total expenditures</b>	<b>\$6,841,383</b>	<b>\$6,682,715</b>	<b>(\$158,670)</b>	<b>\$23,801,314</b>	<b>\$18,852,691</b>	<b>(\$4,948,623)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$2,083,496)</b>	<b>(\$1,681,369)</b>	<b>\$402,129</b>	<b>(\$8,643,412)</b>	<b>(\$3,367,336)</b>	<b>\$5,276,076</b>



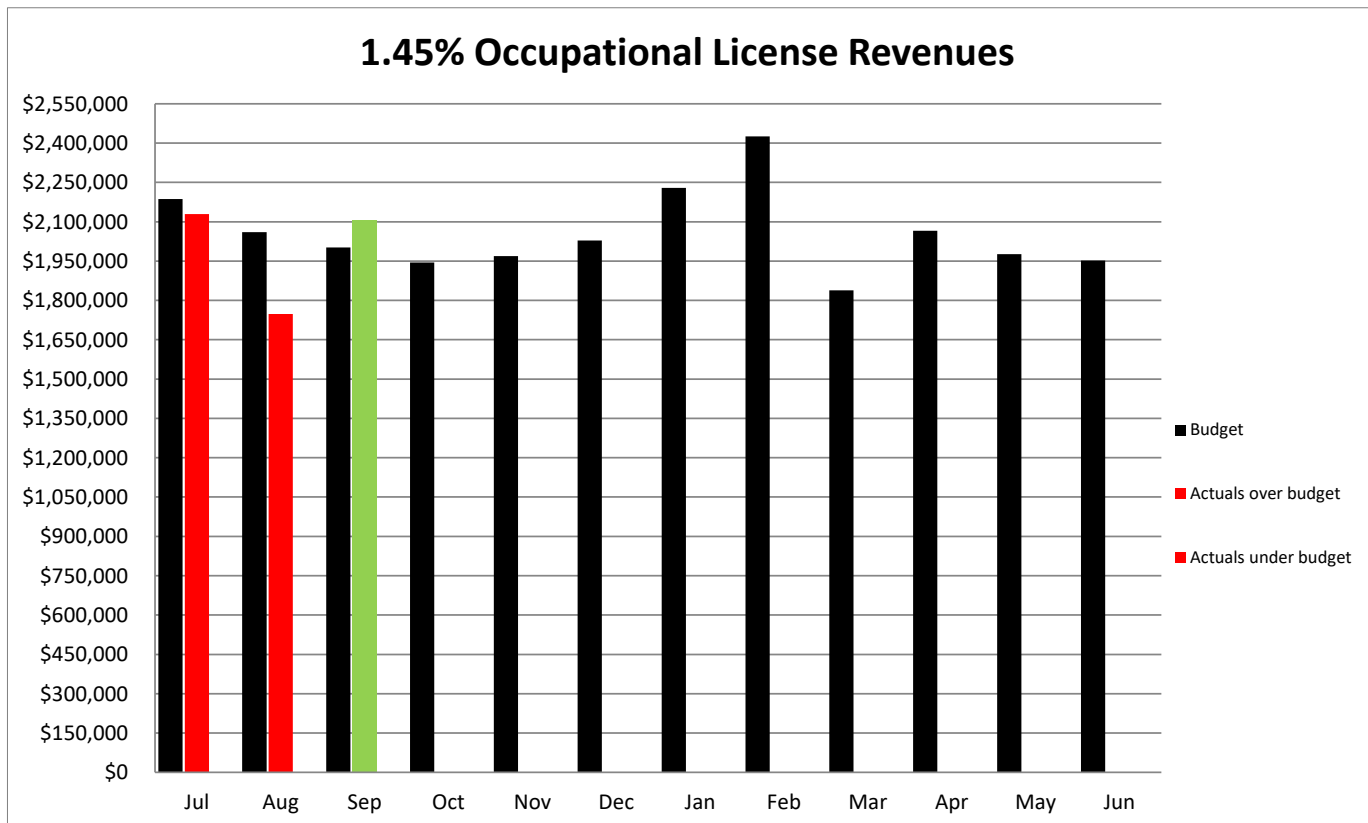
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	4,490
September	994,349	897,870	(96,479)	109,584	897,870	788,286
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>\$1,108,266</b>	<b>(\$80,835)</b>	<b>\$13,633,783</b>	<b>\$1,108,266</b>	<b>\$814,348</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

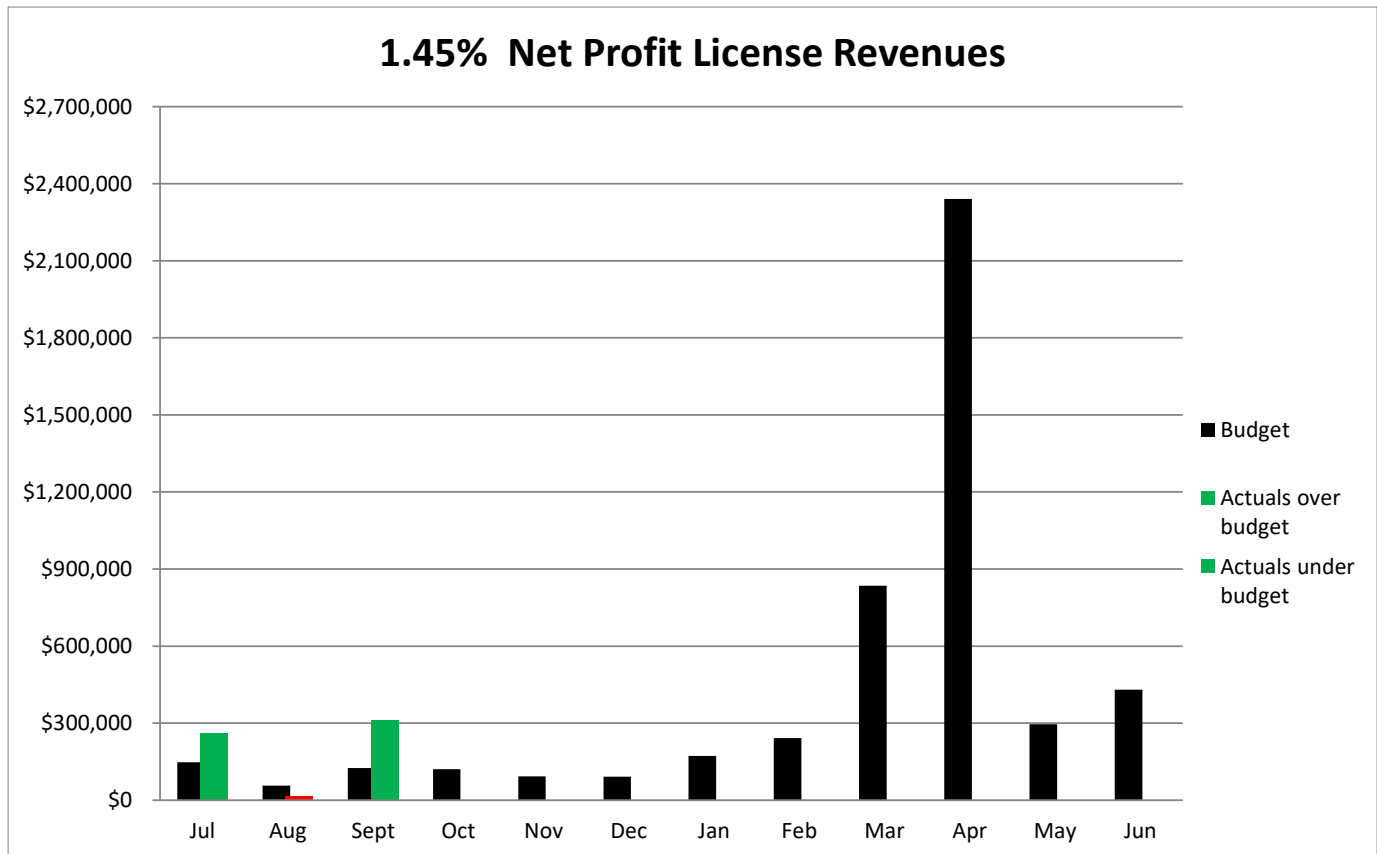
Month	Comparison to Budget (2024-25)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2023-24	2024-25	Over / (Under)
July	\$2,186,815	\$2,129,002	(\$57,813)	\$2,417,503	\$2,129,002	(\$288,501)
August	2,060,937	1,748,607	(312,330)	1,756,215	1,748,607	(7,608)
September	2,001,700	2,104,960	103,260	1,671,067	2,104,960	433,893
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>\$5,982,569</b>	<b>(\$266,883)</b>	<b>\$23,644,873</b>	<b>\$5,982,569</b>	<b>\$137,784</b>



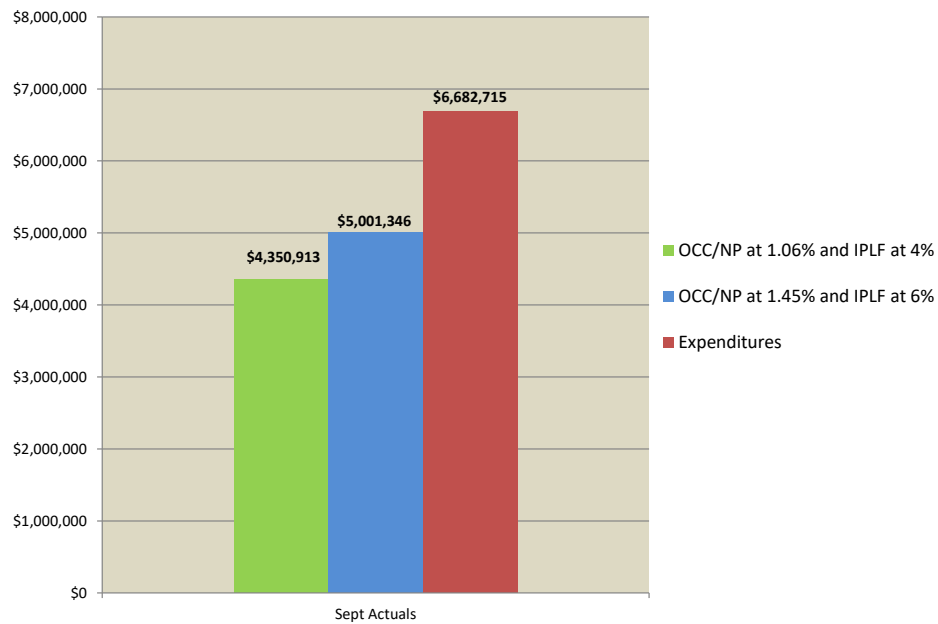


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	311,630	186,890	689,603	311,630	(377,973)
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>\$590,563</b>	<b>\$260,893</b>	<b>\$6,399,139</b>	<b>\$590,563</b>	<b>(\$363,771)</b>

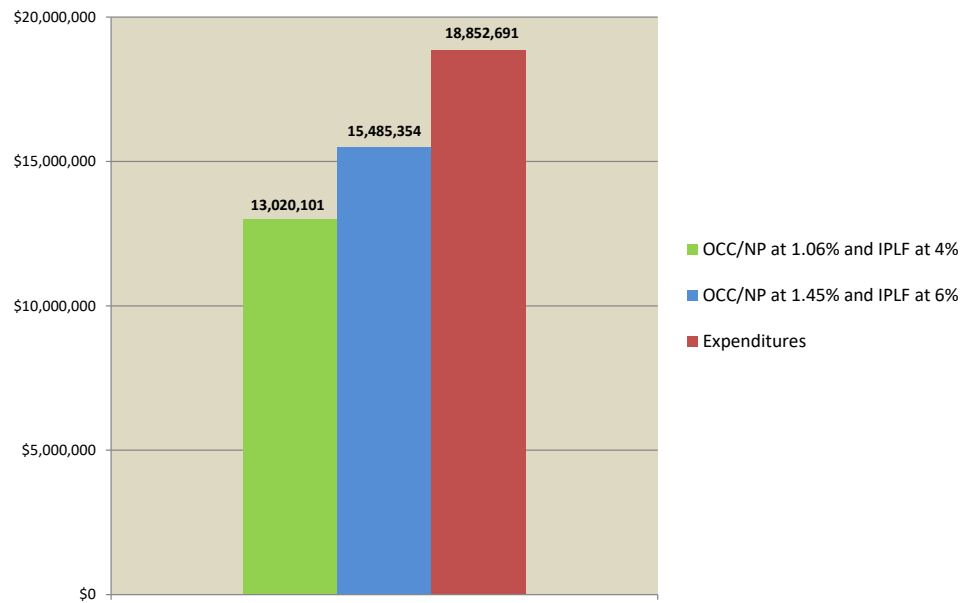


### General Fund Revenue Analysis -Sept



Old Rate - Current Month Surplus (Deficit)	\$	(2,331,801)
New Rate - Current Month Surplus (Deficit)	\$	(1,681,369)

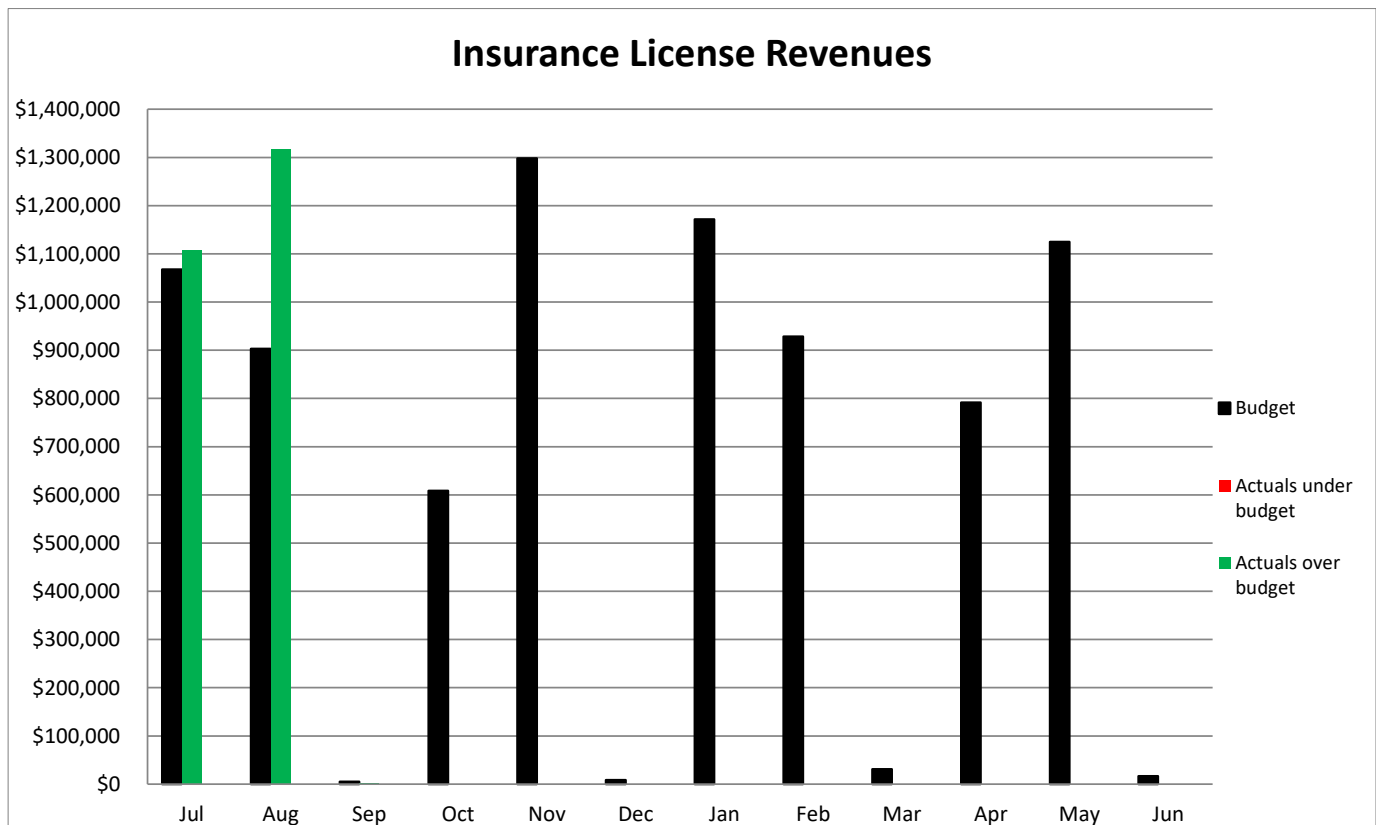
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)	\$	(5,832,589)
New Rate - Current Year to Date Surplus (Deficit)	\$	(3,367,336)

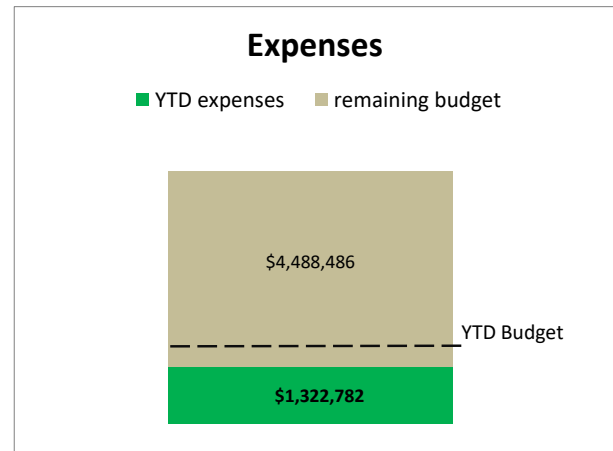
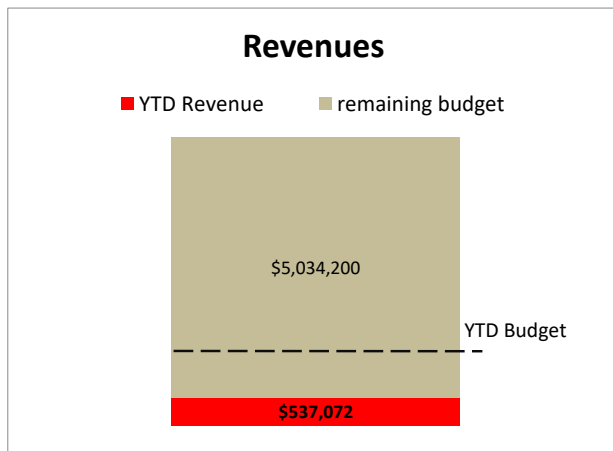
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	1,361	(3,411)	1,557	1,361	(196)
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>\$2,425,957</b>	<b>\$451,085</b>	<b>\$8,030,044</b>	<b>\$2,425,957</b>	<b>\$277,448</b>



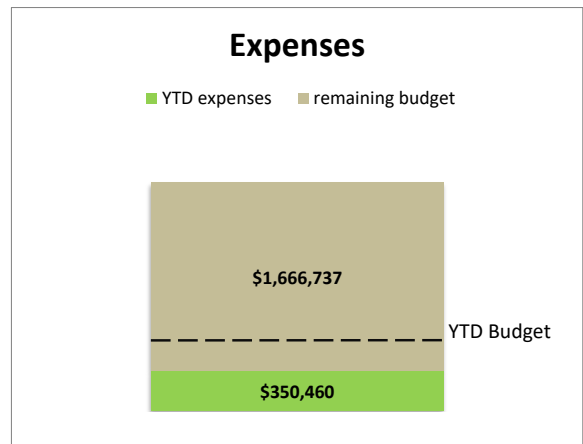
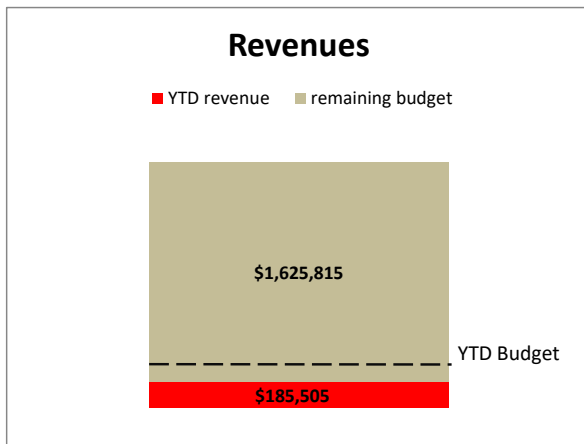
**CITY OF OWENSBORO**  
**CONVENTION CENTER OPERATIONS FUND**  
**STATEMENT OF REVENUE AND EXPENDITURES**  
**FOR THE MONTH ENDING SEPTEMBER 30, 2024**

	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
County Contribution	\$23,333	\$31,714	\$8,381	\$70,003	\$87,032	\$17,029
Interest on Investments	50,000	72,468	22,468	150,000	226,359	76,359
Transient Hotel Room Tax	22,500	25,845	3,345	67,500	75,517	8,017
Transfer from General Fund	49,387	49,387	0	148,163	148,163	0
Operating Revenue Transfer	415,406	0	(415,406)	1,185,343	0	(1,185,343)
<b>Total revenues</b>	<b>\$560,626</b>	<b>\$179,413</b>	<b>(\$381,213)</b>	<b>\$1,621,009</b>	<b>\$537,072</b>	<b>(\$1,083,937)</b>
<b>Expenditures:</b>						
Debt Service	\$0	\$713	\$713	\$0	\$713	\$713
Maintenance Grounds	9,951	9,951	0	29,853	29,853	0
Utilities	16,618	12,939	(3,679)	46,830	41,352	(5,478)
Convention Center Management	12,698	12,698	0	38,099	38,099	0
Convention Center Incentive	0	0	0	149,089	0	(149,089)
Insurance	53,660	0	(53,660)	53,660	0	(53,660)
Supplies	0	0	0	92,675	0	(92,675)
Capital	46,815	46,815	0	303,454	140,455	(162,999)
Operating Expenditure Transfer	347,093	347,256	163	1,072,872	1,072,310	(562)
<b>Total expenditures</b>	<b>\$486,835</b>	<b>\$430,372</b>	<b>(\$56,463)</b>	<b>\$1,786,532</b>	<b>\$1,322,782</b>	<b>(\$463,750)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$73,791</b>	<b>(\$250,959)</b>	<b>(\$324,750)</b>	<b>(\$165,523)</b>	<b>(\$785,710)</b>	<b>(\$620,187)</b>



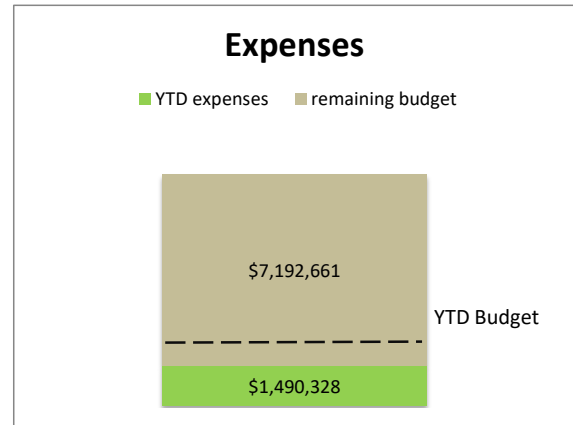
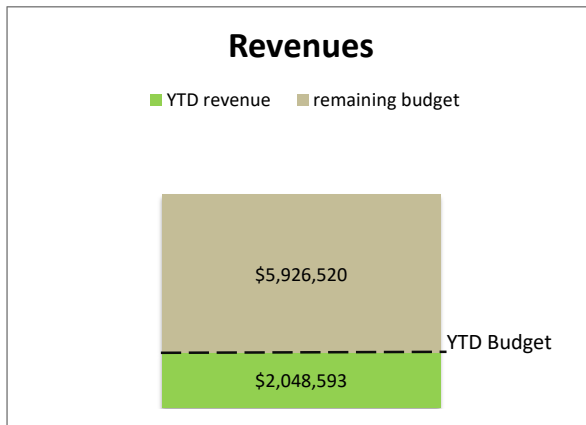
**CITY OF OWENSBORO  
SPORTSCENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Interest on Investments	\$3,340	\$2,714	(\$626)	\$5,006	\$9,271	\$4,265
Transfer from General Fund	117,493	58,741	(58,752)	176,234	176,234	0
Operating Revenue Transfer	117,768	0	(117,768)	154,598	0	(154,598)
<b>Total revenues</b>	<b>\$238,601</b>	<b>\$61,455</b>	<b>(\$177,146)</b>	<b>\$335,838</b>	<b>\$185,505</b>	<b>(\$150,333)</b>
<b><u>Expenditures:</u></b>						
Maintenance	\$2,751	\$1,371	(\$1,380)	\$4,122	\$4,122	\$0
Sportscenter Management	10,886	5,442	(5,444)	16,328	16,328	0
Sportscenter Incentive	11,212	0	(11,212)	46,670	0	(46,670)
Insurance	11,553	0	(11,553)	11,553	0	(11,553)
Other	0	0	0	1,512	0	(1,512)
Capital	38,917	19,456	(19,461)	227,280	58,373	(168,907)
Operating Expenditure Transfer	201,791	139,732	(62,059)	271,474	271,637	163
<b>Total expenditures</b>	<b>\$277,110</b>	<b>\$166,001</b>	<b>(\$111,109)</b>	<b>\$578,939</b>	<b>\$350,460</b>	<b>(\$228,479)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$38,509)</b>	<b>(\$104,546)</b>	<b>(\$66,037)</b>	<b>(\$243,101)</b>	<b>(\$164,955)</b>	<b>\$78,146</b>



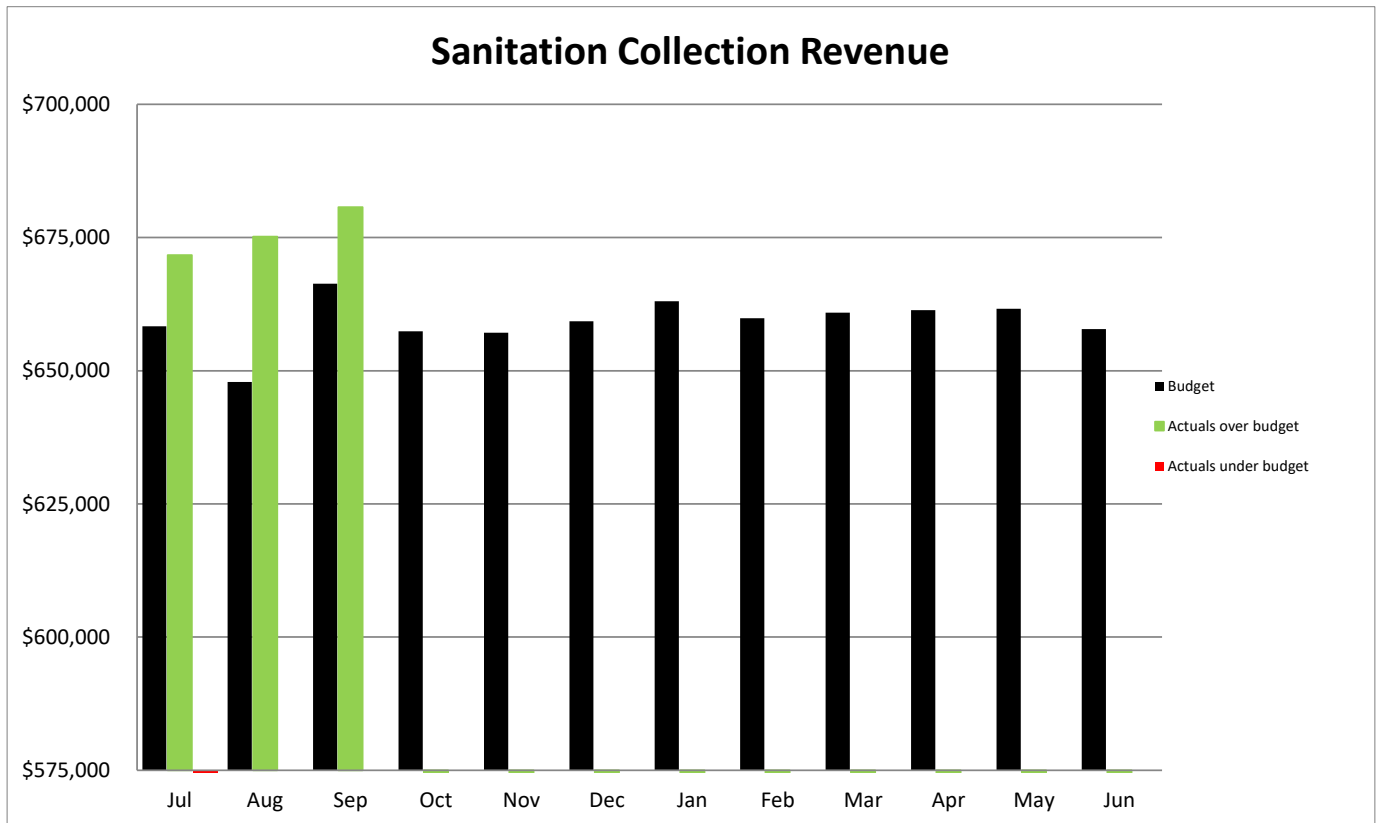
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Toter Service	\$439,808	\$444,929	\$5,121	\$1,303,792	\$1,322,987	\$19,195
Dumpster Service	226,530	235,764	9,234	668,790	704,572	35,782
Recycling	36	0	(36)	202	158	(44)
Other / Miscellaneous	2,825	6,824	3,999	8,674	20,875	12,201
<b>Total revenues</b>	<b>\$669,199</b>	<b>\$687,517</b>	<b>\$18,318</b>	<b>\$1,981,458</b>	<b>\$2,048,593</b>	<b>\$67,135</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$253,010	\$224,392	(\$28,618)	\$623,591	\$647,607	\$24,015
Maintenance	54,210	56,513	2,303	162,779	165,107	2,328
Supplies	54,023	98,691	44,668	143,726	145,957	2,231
Utilities	967	562	(405)	2,618	1,686	(932)
Other	292,097	228,686	(63,411)	588,311	515,809	(72,502)
Capital	166,117	4,712	(161,405)	607,292	14,163	(593,129)
<b>Total expenditures</b>	<b>\$820,424</b>	<b>\$613,555</b>	<b>(\$206,869)</b>	<b>\$2,128,317</b>	<b>\$1,490,328</b>	<b>(\$637,989)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$151,225)</b>	<b>\$73,962</b>	<b>\$225,187</b>	<b>(\$146,859)</b>	<b>\$558,265</b>	<b>\$705,124</b>



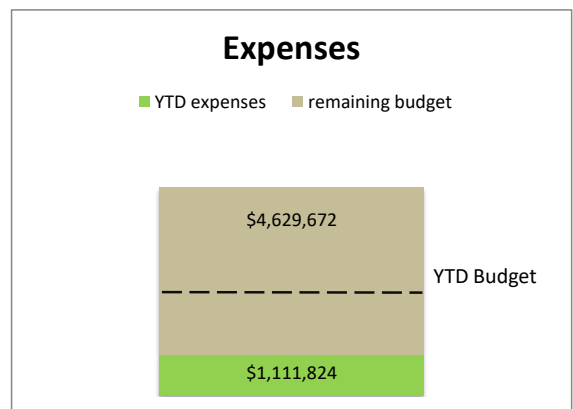
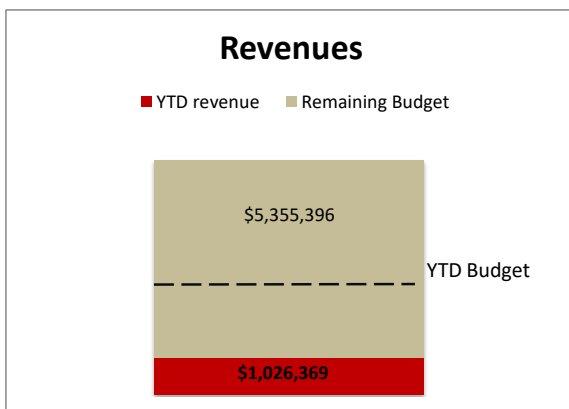
## SCHEDULE OF SANITATION FEES

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	\$680,693	14,355	664,802	680,693	15,891
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	\$2,027,559	\$54,977	\$7,997,312	\$2,027,559	\$43,173



**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2024**

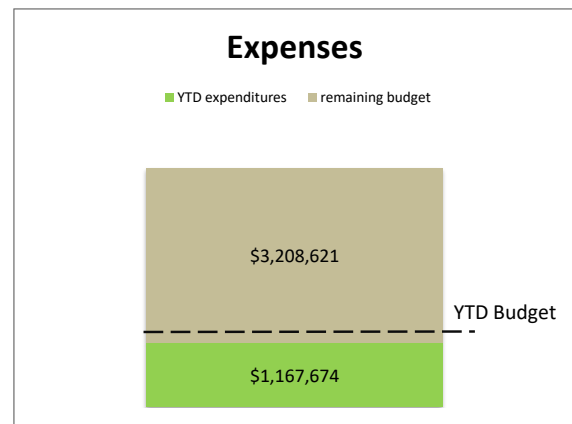
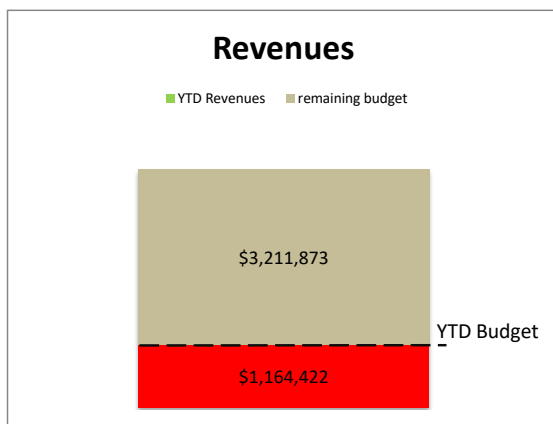
	Current Month			Year to Date		
	Amended Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Federal & State Grants	\$153,396	\$687,300	\$533,904	\$3,525,070	\$687,300	(\$2,837,770)
Gas Tax	0	0	0	0	15,946	15,946
Revenue	416	8,470	8,054	1,256	28,990	27,734
Miscellaneous	8,020	1,782	(6,238)	24,070	3,535	(20,535)
Transfer from General Fund	96,862	96,862	0	440,211	290,597	(149,614)
<b>Total revenues</b>	<b>\$258,694</b>	<b>\$794,414</b>	<b>\$535,720</b>	<b>\$3,990,607</b>	<b>\$1,026,369</b>	<b>(\$2,964,238)</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$178,319	\$161,704	(\$16,615)	\$536,503	\$485,914	(\$50,589)
Maintenance	18,350	18,961	611	115,018	61,423	(53,595)
Supplies	29,450	24,081	(5,369)	430,989	58,749	(372,240)
Utilities	3,140	2,744	(396)	9,145	7,392	(1,753)
Other	94,604	19,323	(75,281)	245,729	56,177	(189,552)
Capital	0	0	0	2,044,506	442,169	(1,602,337)
<b>Total expenditures</b>	<b>\$323,863</b>	<b>\$226,813</b>	<b>(\$97,050)</b>	<b>\$3,381,890</b>	<b>\$1,111,824</b>	<b>(\$2,270,066)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$65,169)</b>	<b>\$567,601</b>	<b>\$632,770</b>	<b>\$608,717</b>	<b>(\$85,455)</b>	<b>(\$694,172)</b>





**CITY OF OWENSBORO  
RECREATIONAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Ben Hawes Golf Course	\$85,568	\$67,545	(\$18,023)	\$275,488	\$253,711	(\$21,777)
Hillcrest Golf Course	39,117	33,170	(5,947)	140,478	125,304	(15,174)
Ice Arena	21,590	28,784	7,194	90,522	109,470	18,948
Combest Pool	53	0	(53)	40,072	31,590	(8,482)
Cravens Pool	0	1,741	1,741	24,165	1,741	(22,424)
Softball Complex	16,663	30,861	14,198	78,563	83,987	5,424
Tennis Facility	9,730	6,797	(2,933)	23,272	20,214	(3,058)
Transfer from General Fund	179,466	179,466	0	538,404	538,404	0
<b>Total revenues</b>	<b>\$352,187</b>	<b>\$348,364</b>	<b>(\$3,823)</b>	<b>\$1,210,964</b>	<b>\$1,164,422</b>	<b>(\$46,542)</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$149,888	\$136,646	(\$13,242)	\$454,640	\$532,534	\$77,894
Maintenance	29,326	29,439	113	90,214	89,128	(1,086)
Supplies	55,648	72,798	17,150	185,502	197,557	12,055
Utilities	27,071	22,100	(4,971)	83,481	67,380	(16,101)
Debt Service	0	936	936	0	936	936
Other	65,125	4,109	(61,016)	110,312	124,185	13,873
Capital	51,976	51,976	0	268,780	155,955	(112,825)
<b>Total expenditures</b>	<b>\$379,034</b>	<b>\$318,003</b>	<b>(\$61,030)</b>	<b>\$1,192,929</b>	<b>\$1,167,674</b>	<b>(\$25,255)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$26,847)</b>	<b>\$30,360</b>	<b>\$57,207</b>	<b>\$18,035</b>	<b>(\$3,252)</b>	<b>(\$21,287)</b>



**CITY OF OWENSBORO  
RECREATIONAL FUND DETAIL  
FOR THE MONTH ENDING SEPTEMBER 30, 2024**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$776,472	\$275,488	\$253,711	(\$21,777)
Expenses	1,683,940	522,100	478,076	(44,024)
Excess(Loss)	(\$907,468)	(\$246,612)	(\$224,365)	\$22,247
<b>Hillcrest</b>				
Revenue	\$407,024	\$140,478	\$125,304	(\$15,174)
Expenses	495,204	130,612	144,448	13,836
Excess(Loss)	(\$88,180)	\$9,866	(\$19,143)	(\$29,009)
<b>Ice Arena</b>				
Revenue	\$550,863	\$90,522	\$109,470	\$18,948
Expenses	853,248	215,768	193,459	(22,309)
Excess(Loss)	(\$302,385)	(\$125,246)	(\$83,989)	\$41,257
<b>Combest Pool</b>				
Revenue	\$84,020	\$40,072	\$31,590	(\$8,482)
Expenses	217,453	58,695	86,175	27,480
Excess(Loss)	(\$133,433)	(\$18,623)	(\$54,585)	(\$35,962)
<b>Cravens Pool</b>				
Revenue	\$38,708	\$24,165	\$1,741	(\$22,424)
Expenses	136,083	36,808	24,179	(12,629)
Excess(Loss)	(\$97,375)	(\$12,643)	(\$22,439)	(\$9,796)
<b>Softball Complex</b>				
Revenue	\$274,545	\$78,563	\$83,987	\$5,424
Expenses	674,785	177,203	196,816	19,613
Excess(Loss)	(\$400,240)	(\$98,640)	(\$112,830)	(\$14,190)
<b>Tennis Facility</b>				
Revenue	\$91,065	\$23,272	\$20,214	(\$3,058)
Expenses	326,965	51,743	44,521	(7,222)
Excess(Loss)	(\$235,900)	(\$28,471)	(\$24,307)	\$4,164

**CITY OF OWENSBORO  
COMMUNITY DEVELOPMENT PROGRAMS  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2024**

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$1,348,506	\$0	\$1,348,506
Rental Income	14,000	3,780	10,220
Miscellaneous Revenue	9,000	2,250	6,750
<b>Total revenues</b>	<b>\$1,371,506</b>	<b>\$6,030</b>	<b>\$1,365,476</b>
<b><u>Expenditures:</u></b>			
CDBG Administration	173,442	0	173,442
Triplett Twist Area	151,220	146,959	4,261
Northwest NRSA	1,046,844	77,459	969,386
<b>Total expenditures</b>	<b>\$1,371,506</b>	<b>\$224,417</b>	<b>\$1,147,089</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$218,387)</b>	<b>\$218,387</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$1,854,027	\$0	\$1,854,027
Miscellaneous Revenue	0	\$66,199	(\$66,199)
Sale of Capital Assets	150,000	33,801	116,199
<b>Total revenues</b>	<b>\$2,004,027</b>	<b>\$100,000</b>	<b>\$1,904,027</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>\$61,000</b>	<b>(\$61,000)</b>

**CITY OF OWENSBORO**  
**ECONOMIC DEVELOPMENT FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING SEPTEMBER 30, 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	80,903	119,097
Local E.D. Revenue	3,567,649	678,460	2,889,189
State E.D. Revenue	347,240	28,423	318,817
Miscellaneous Revenue	42,500	11,335	31,165
<b>Total revenues</b>	<b>\$4,860,413</b>	<b>\$938,192</b>	<b>\$3,922,221</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$1,187,063	\$1,027	1,186,036
Miscellaneous Projects	979,650	0	979,650
Downtown Contractual Services	25,000	6,250	18,750
Local E.D. Projects	1,534,842	222,461	1,312,381
State E.D. Projects	285,000	0	285,000
Incentives	821,586	30,760	790,826
<b>Total expenditures</b>	<b>\$4,833,141</b>	<b>\$260,498</b>	<b>\$4,572,643</b>

**Revenues**

■ YTD revenue ■ Remaining balance



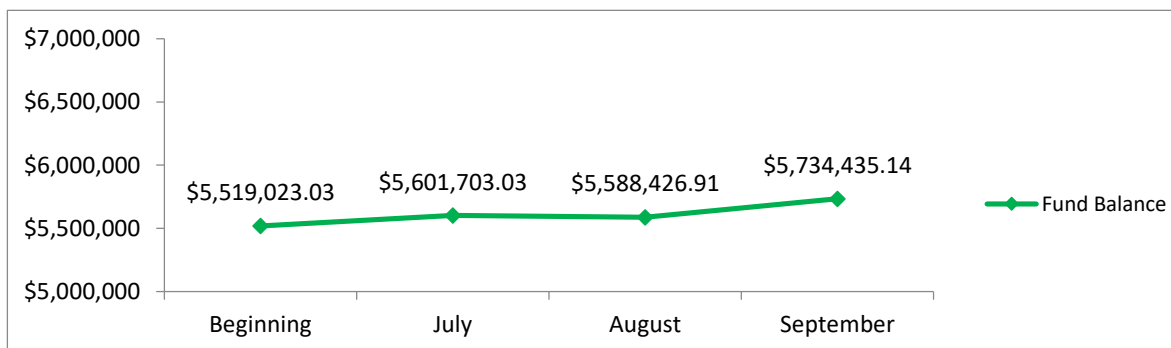
**Expenses**

■ YTD Expenses ■ Remaining balance



**CITY OF OWENSBORO  
INSURANCE FUND  
FOR THE MONTH ENDING SEPTEMBER 30, 2024**

	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$342,471.14	\$1,052,182.42
Employee Contribution	72,606.00	186,612.00
Total Revenue	<u>415,077.14</u>	<u>1,238,794.42</u>
Benefits	227,786.11	869,130.45
Re-Insurance	73,919.32	231,740.48
Professional/Technical	27,737.57	102,593.71
Wellness Benefit	11,295.00	30,864.39
Total Expenditures	<u>340,738.00</u>	<u>1,234,329.03</u>
Revenue Over/(Under) Expenditures	<u>\$74,339.14</u>	<u>\$4,465.39</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$56,597.60	\$165,967.68
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>56,597.60</u>	<u>165,967.68</u>
Benefits	18,383.68	64,934.48
Insurance	0.00	0.00
Professional/Technical	4,613.33	7,530.00
Total Expenditures	<u>22,997.01</u>	<u>72,464.48</u>
Revenue Over/(Under) Expenditures	<u>\$33,600.59</u>	<u>\$93,503.20</u>
<b>Unemployment:</b>		
Premium-Departments	\$9,772.39	\$29,233.09
Total Revenue	<u>9,772.39</u>	<u>29,233.09</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$9,772.39</u>	<u>\$29,233.09</u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$5,519,023.03
Interest Income	28,296.11	88,210.43
Revenue Over/(Under) Expenditures		127,201.68
<b>Ending Fund Balance</b>		<u>\$5,734,435.14</u>

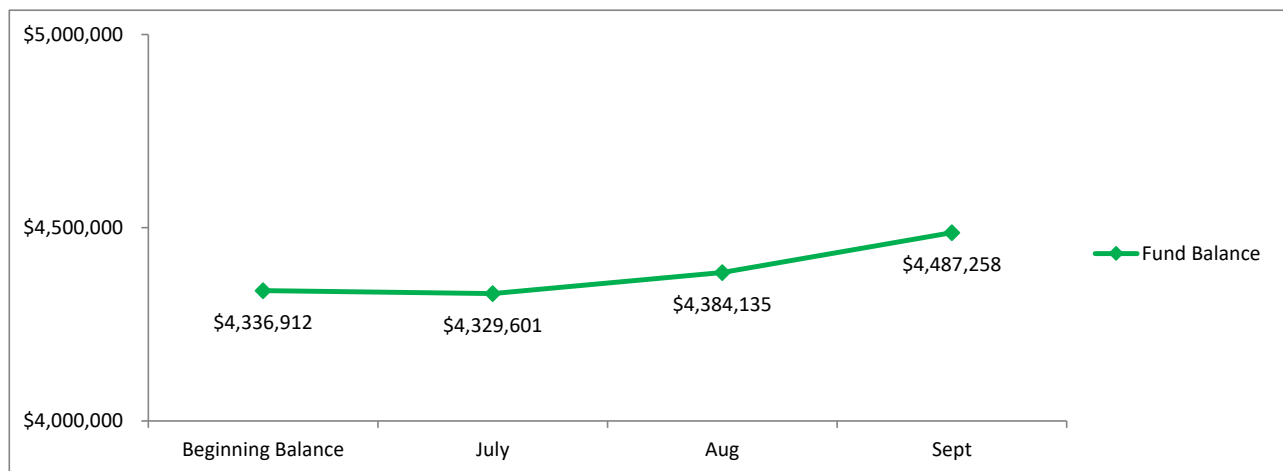


**CITY OF OWENSBORO  
CITY EMPLOYEES' PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING SEPTEMBER 30, 2024**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$6,482.17	4%	\$9,974.32	\$6,941.01
Appreciation (Depreciation) of Investments	<u>147,375.34</u>	<u>96%</u>	<u>226,675.31</u>	<u>66,694.45</u>
Total Receipts	<u>\$153,857.51</u>	<u>100%</u>	<u>\$236,649.63</u>	<u>\$73,635.46</u>

Expenses:				
Pensions Paid: City & OMU employees	\$37,914.17	75%	\$60,662.67	\$40,035.50
Miscellaneous Expense	<u>12,820.68</u>	<u>25%</u>	<u>25,641.36</u>	<u>10,726.66</u>
Total Expenses	<u>\$50,734.85</u>	<u>100%</u>	<u>\$86,304.03</u>	<u>\$50,762.16</u>
Revenue Over/(Under) Expenses	<u>\$103,122.66</u>		<u>\$150,345.60</u>	<u>\$22,873.30</u>

Type of Retirement	
Ordinary	2
Disability	2
Widows	7
Total	<u>11</u>

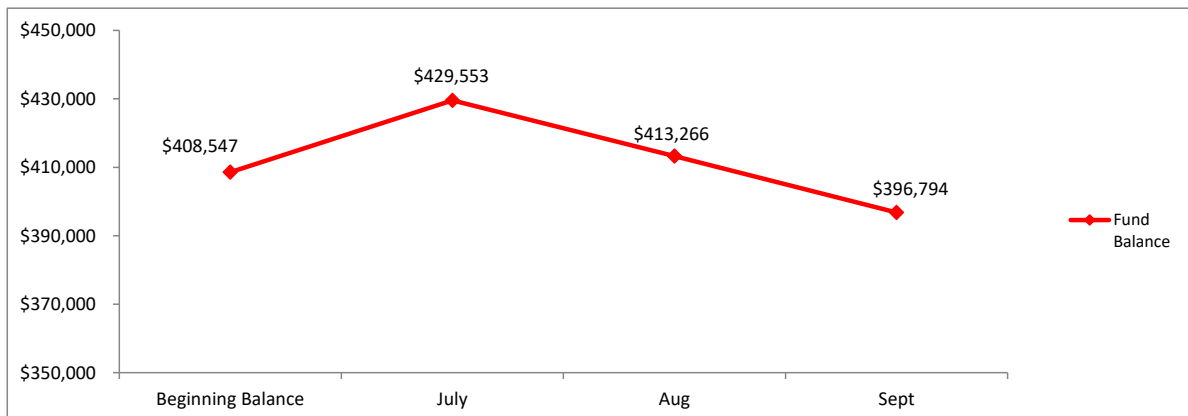


\*CEPF is invested with Baird. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

**CITY OF OWENSBORO  
POLICE AND FIRE PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING SEPTEMBER 30, 2024**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$1,480.61	7%	\$5,029.53	\$6,523.75
Restitution, Other.	0.00	0%	621.48	322.68
Transfer from General Fund	<u>18,500.00</u>	<u>93%</u>	<u>55,500.00</u>	<u>73,500.00</u>
Total Receipts	<u>\$19,980.61</u>	<u>100%</u>	<u>\$61,151.01</u>	<u>\$80,346.43</u>
Expenses:				
Pensions Paid	\$36,451.80	100%	\$72,903.60	\$89,359.89
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>0.00</u>
Total Expenses	<u>\$36,451.80</u>	<u>100%</u>	<u>\$72,903.60</u>	<u>\$89,359.89</u>
Revenue Over/(Under) Expenses	<u><u>(\$16,471.19)</u></u>		<u><u>(\$11,752.59)</u></u>	<u><u>(\$9,013.46)</u></u>

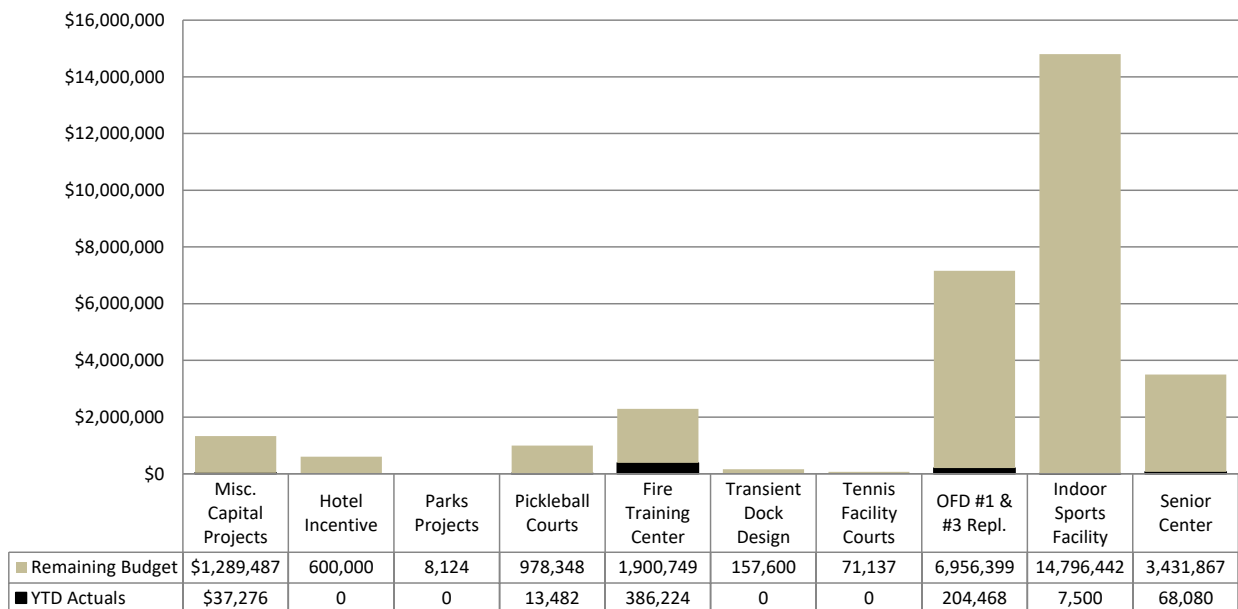
Type of Retirement	
Ordinary	3
Disability	2
Widows	16
Total	<u><u>21</u></u>



**CITY OF OWENSBORO  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING SEPTEMBER 30, 2024**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	\$0	\$355,952	(\$355,952)
Transfer from General Fund	100,000	25,003	74,997
Transfer from YCV	100,000	0	100,000
<b>Total revenues</b>	<b>\$200,000</b>	<b>\$380,955</b>	<b>(\$180,955)</b>
<b>Expenditures:</b>			
Miscellaneous Capital Projects	\$1,326,763	\$37,276	\$1,289,487
Hotel Incentive	600,000	0	600,000
Parks Projects	8,124	0	8,124
Pickleball Courts	991,830	13,482	978,348
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	204,468	6,956,399
Downtown Indoor Sports Facility	14,803,942	7,500	14,796,442
Senior Center	3,499,947	68,080	3,431,867
<b>Total expenditures</b>	<b>\$30,907,183</b>	<b>\$717,030</b>	<b>\$30,190,153</b>

**Expenses**

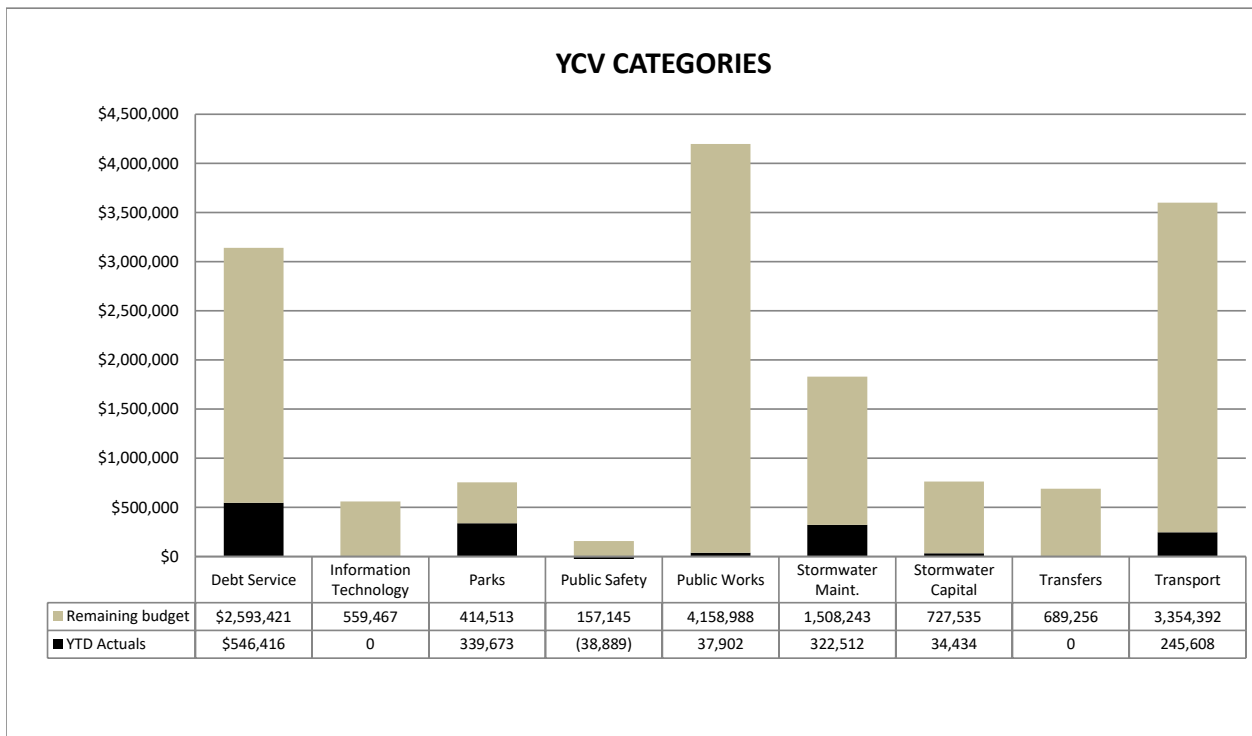




**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING SEPTEMBER 30,2024**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$6,098,180	\$1,464,493	\$4,633,687
Net Profit License Fee	1,250,000	155,477	1,094,523
Interest Earnings	300,000	105,697	194,303
Penalty and Interest	75,000	28,964	46,036
Miscellaneous Revenue	6,000	0	6,000
<b>Total revenues</b>	<b>\$7,729,180</b>	<b>\$1,754,631</b>	<b>\$5,974,549</b>

<b>Expenditures:</b>			
Debt Service	\$3,139,837	\$546,416	\$2,593,421
Information Technology	559,467	0	559,467
Parks	754,186	339,673	414,513
Public Safety	118,256	(38,889)	157,145
Public Works	4,196,890	37,902	4,158,988
Stormwater Maintenance	1,830,755	322,512	1,508,243
Stormwater Capital	761,969	34,434	727,535
Transfers	689,256	0	689,256
Transportation	3,600,000	245,608	3,354,392
<b>Total expenditures</b>	<b>\$15,650,616</b>	<b>\$1,487,656</b>	<b>\$14,162,960</b>

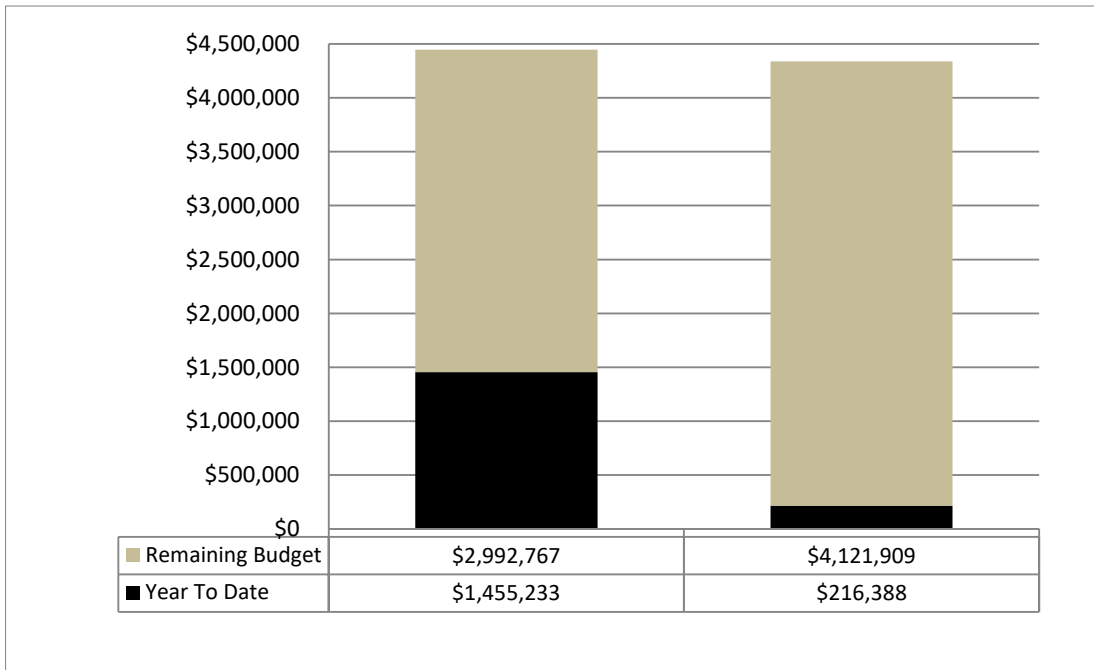


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING SEPTEMBER 30, 2024**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Debt Service</b>	\$3,139,837	\$546,416	\$2,593,421
<b>Transfers</b>			
Capital Improvement	100,000	0	\$100,000
Tourist & Convention Fund	589,256	0	589,256
<b>Information Technology</b>			
Infrastructure/Fiber	559,467	0	559,467
<b>Parks</b>			
Pools Renovation/Replacement	754,186	339,673	414,513
<b>Public Safety</b>			
Police Software	110,721	(46,424)	157,145
Various Public Safety Projects	7,535	7,535	0
<b>Public Works</b>			
Various Infrastructure	3,696,890	13,750	3,683,140
Sidewalk Program	500,000	24,152	475,848
<b>Stormwater Maintenance</b>			
Stormwater Maintenance-Ditch Crew	584,836	116,527	468,309
Stormwater Maintenance-Outsourced	582,725	31,660	551,065
Stormwater Maintenance-RWRA	663,194	174,325	488,869
<b>Stormwater Capital</b>			
Culverts Replacement	295,215	34,434	260,781
Persimmon Ditch	395,000	0	395,000
RWRA Ravine Sewer	71,754	0	71,754
<b>Transportation</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	245,608	754,392
<b>Total Expenditures</b>	<b>\$15,650,616</b>	<b>\$1,487,656</b>	<b>\$14,162,960</b>

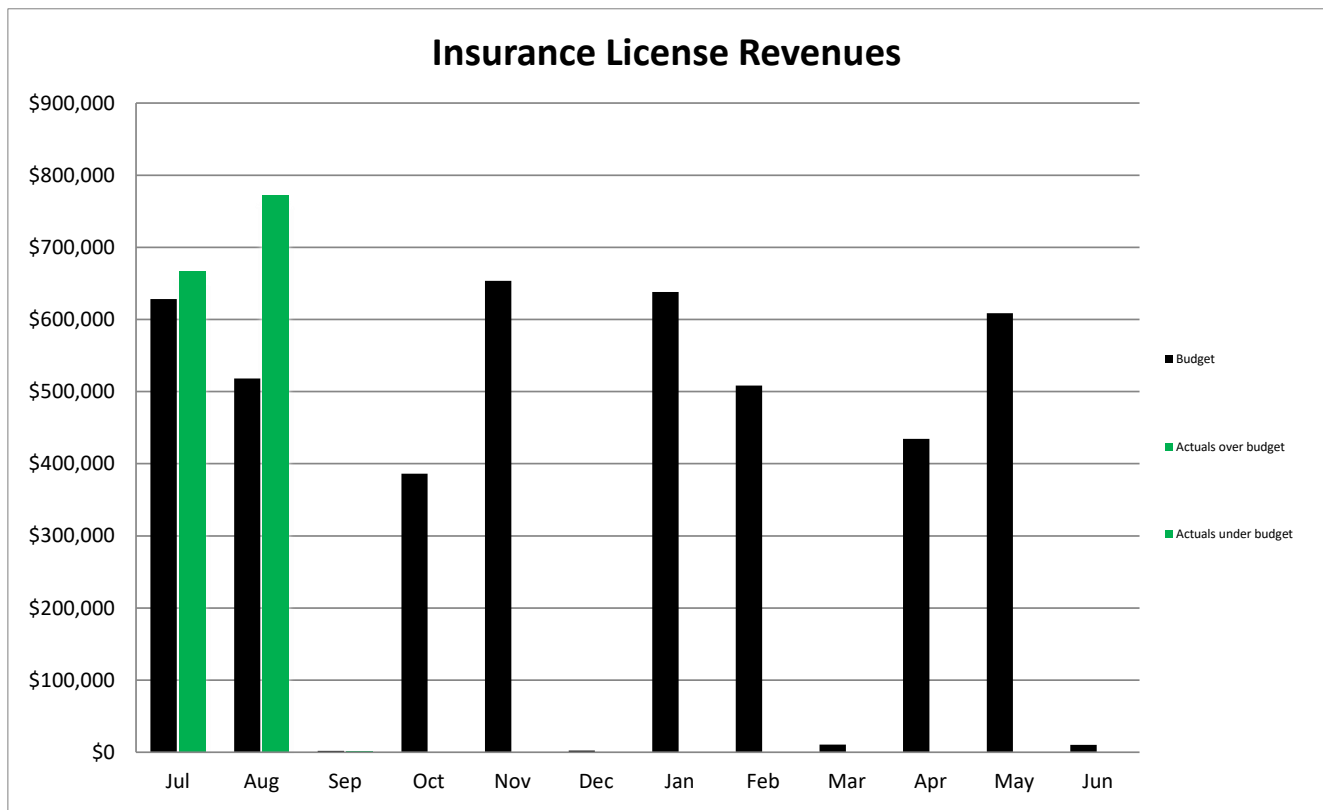
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING SEPTEMBER 30, 2024**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$4,400,000	\$1,440,600	\$2,959,400
Interest on Investments	48,000	14,632	33,368
<b>Total Revenues</b>	<b>\$4,448,000</b>	<b>\$1,455,233</b>	<b>\$2,992,767</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$4,338,297	\$216,388	\$4,121,909
<b>Total Expenditures</b>	<b>\$4,338,297</b>	<b>\$216,388</b>	<b>\$4,121,909</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	907	(853)	1,038	907	(131)
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>\$1,440,600</b>	<b>\$292,200</b>	<b>\$4,626,818</b>	<b>\$1,440,600</b>	<b>\$171,902</b>



**CITY OF OWENSBORO  
DEBT SERVICE FUND  
September 30, 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.

