

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended January 31, 2025

Tom Watson – Mayor
Bob Glenn – Mayor Pro-Tem
Sharon NeSmith – Commissioner
Jeff Sanford – Commissioner
Curtis Maglinger – 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: February 18, 2025
RE: Financial Report for Month Ended January 31, 2025

General Fund revenues through January 31, 2025 of \$48,764,384 were \$2,832,291 over budget primarily due to higher Property Tax, Net Profits and Insurance License Fees. General Fund expenditures of \$47,125,182 were \$1,110,841 under budget primarily due to timing in Contribution to OMU, Supplies & Maintenance, offset by higher capital due to a land purchase.

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

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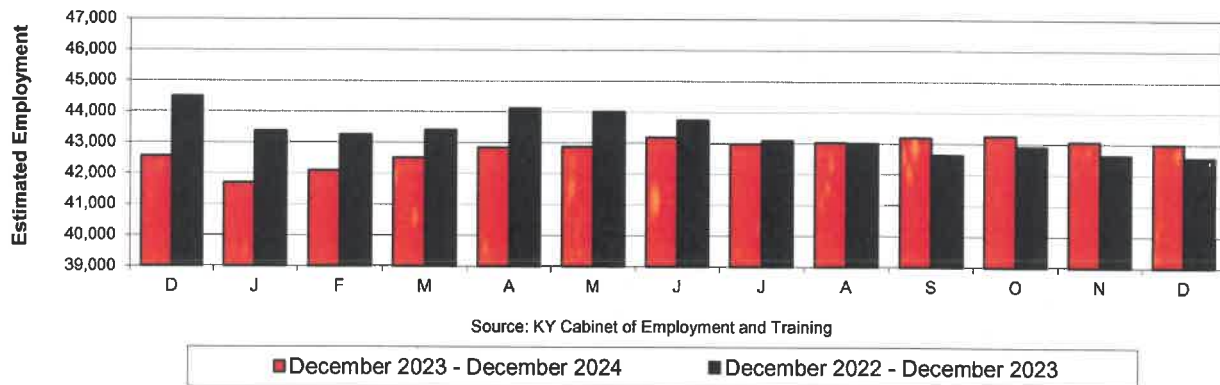
Owensboro Economic Indicators

Most Recent Twelve Months

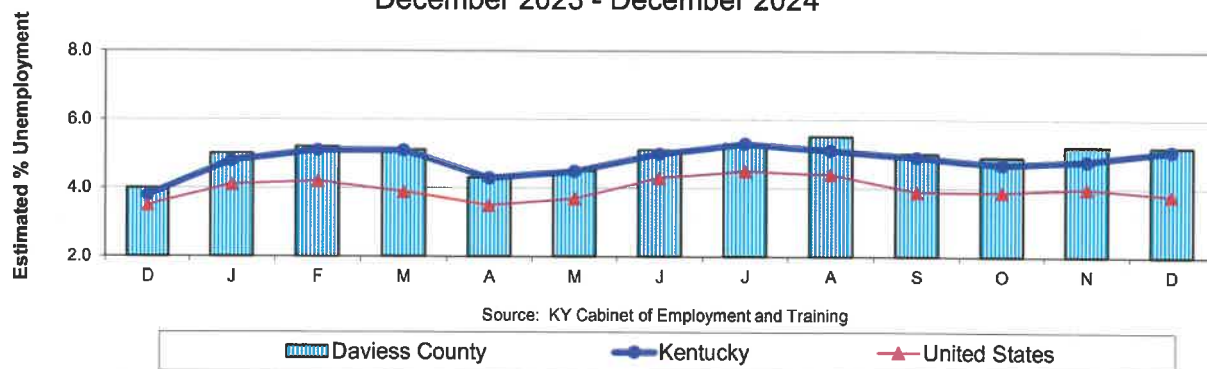
(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - December				
Daviess County	42,988	42,802	43,220	-0.97%
Owensboro MSA (Daviess, McLean, Hancock)	50,245	50,071	50,514	-0.88%
Unemployment Rates - December				
Daviess County	5.2%	5.03%	4.20%	+0.83%
Owensboro MSA (Daviess, McLean, Hancock)	5.2%	5.07%	4.21%	+0.86%
Kentucky	5.1%	4.89%	4.04%	+0.85%
United States	3.8%	4.02%	3.63%	+0.39%

Employment Totals - Daviess County December 2022 - December 2024



Monthly Unemployment Rates December 2023 - December 2024





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction (12 month total thru January)

Single Family Units

Multi-Family Units

Value of Regular Commercial &

Industrial Permits

Current Year	Prior Year	Change
126	71	+77.46%
9	17	-47.06%
\$119,195,957	\$109,793,398	+8.56%

Owensboro Riverport Authority (12 month total thru December)

Terminal Operations-Tons

1,167,183	1,250,470	-6.66%
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Active Business License Accounts (End of January) (total includes some non-city businesses)

11,091	10,653	+4.11%
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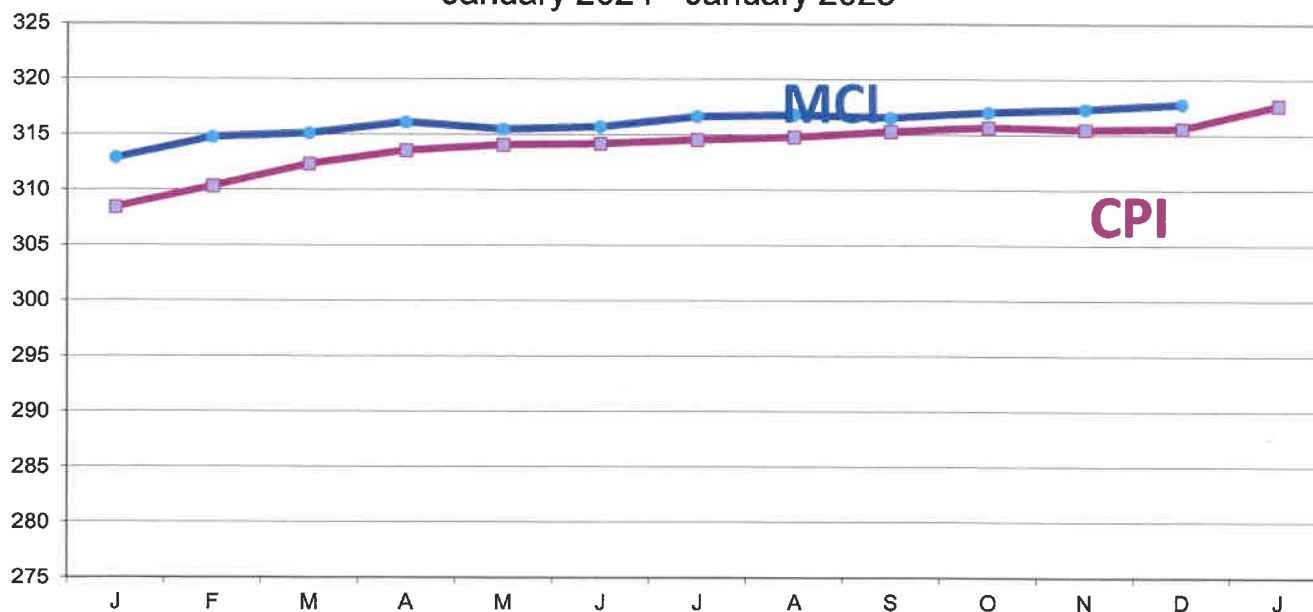
Price Indices

Consumer Price Index-Urban (January)

Municipal Price Index (December)

315.6	306.7	+2.89%
317.8	313.2	+1.48%

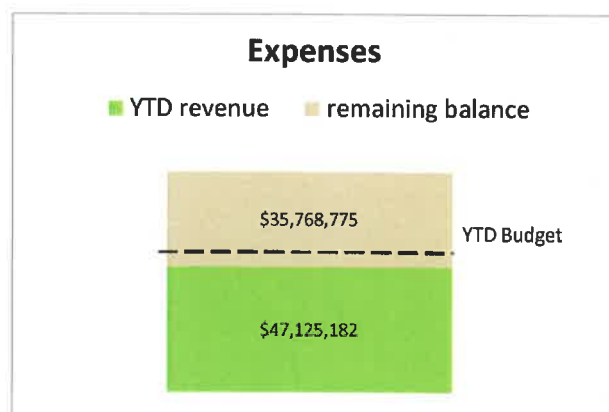
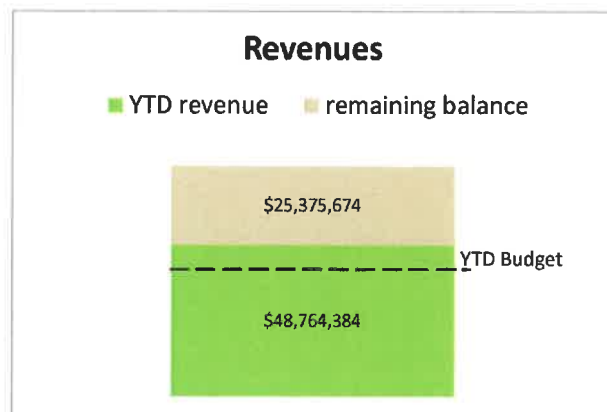
Consumer Price & Municipal Cost Indices January 2024 - January 2025



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

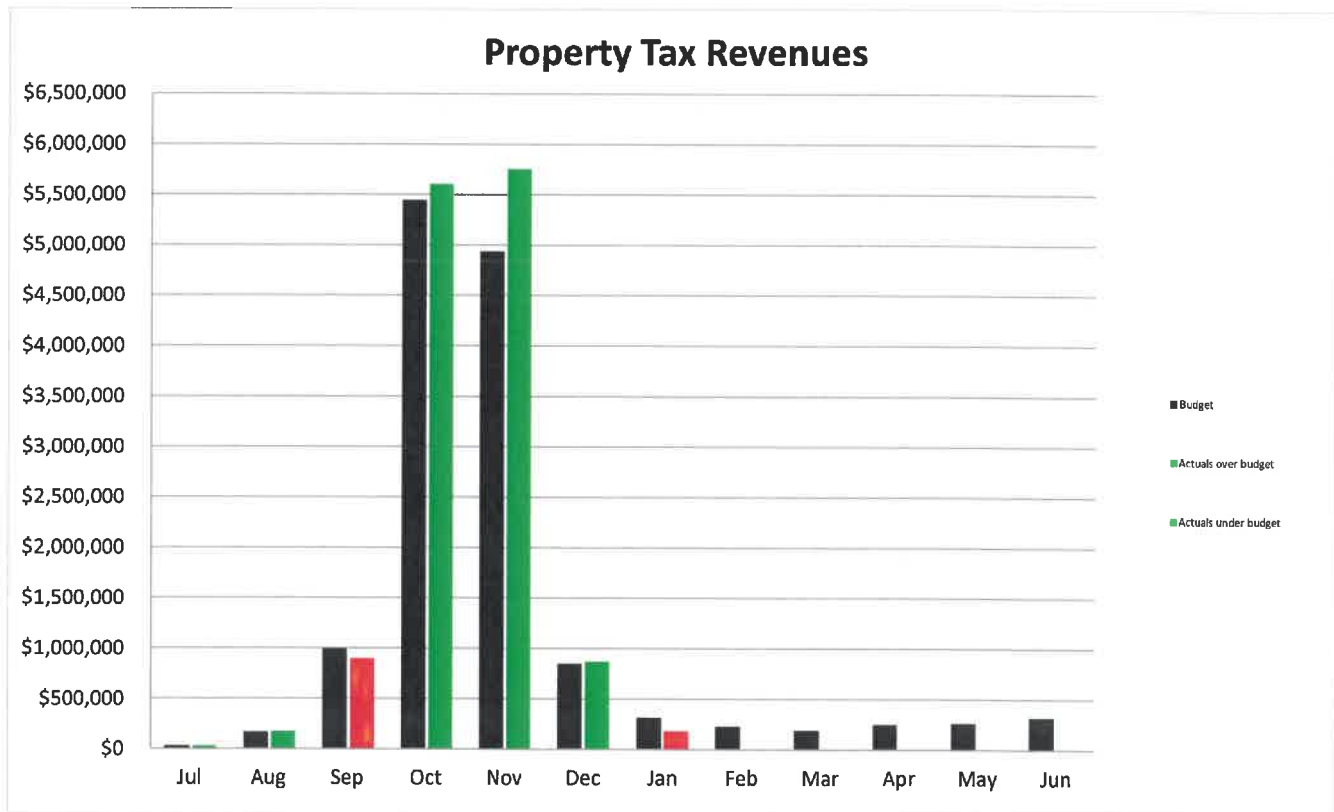
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$311,315	\$183,185	(\$128,130)	\$12,732,052	\$13,531,258	\$799,206
Occupational tax:						
Withholding	2,228,773	2,198,338	(30,435)	14,421,621	14,409,657	(11,964)
Net Profits	171,765	304,292	132,527	806,850	1,979,481	1,172,631
OMU:						
Dividend	690,646	689,211	(1,435)	4,834,528	4,824,475	(10,053)
In lieu of taxes	257,989	266,166	8,177	1,791,102	1,880,285	89,183
Insurance licenses	1,171,560	1,133,073	(38,487)	5,061,651	5,807,922	746,271
Other	991,053	1,001,523	10,470	6,284,289	6,331,305	47,016
Total revenues	\$5,823,101	\$5,775,787	(\$47,315)	\$45,932,093	\$48,764,384	\$2,832,291
Expenditures:						
Personnel Services	\$3,031,943	\$4,085,798	\$1,053,855	\$21,989,698	\$22,466,980	\$477,282
Maintenance	789,488	531,942	(257,546)	7,404,592	5,733,756	(1,670,836)
Supplies	303,605	232,079	(71,526)	1,545,869	1,195,474	(350,395)
Utilities	87,439	79,918	(7,521)	722,127	629,343	(92,784)
Other	379,822	657,703	277,881	7,119,087	4,157,032	(2,962,055)
Agencies Contribution	498,355	532,390	34,035	2,080,071	1,962,234	(117,837)
Debt Service	0	0	0	86,030	84,130	(1,900)
Transfer To	650,921	554,059	(96,862)	4,556,504	4,362,780	(193,724)
Capital	626,410	4,494,266	3,867,856	2,732,045	6,533,453	3,801,408
Total expenditures	\$6,367,983	\$11,168,155	\$4,800,172	\$48,236,023	\$47,125,182	(\$1,110,841)
Operating Excess/ (Deficiency)	(\$544,882)	(\$5,392,368)	(\$4,847,487)	(\$2,303,930)	\$1,639,202	\$3,943,132



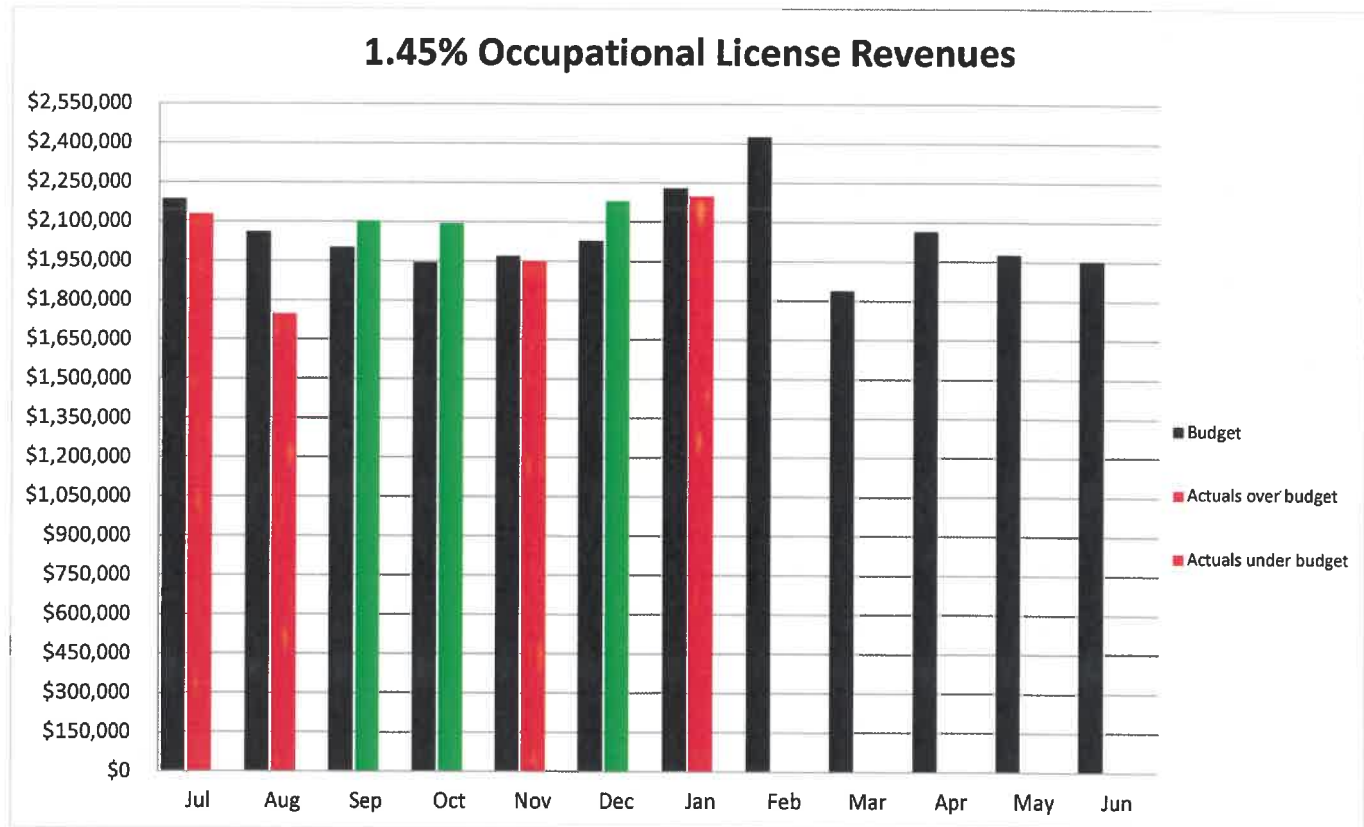
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

Month	Comparison to Budget (2024-25)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2023-24	2024-25	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	5,609,385	165,530	4,414,683	5,609,385	165,530
November	4,938,056	5,757,689	819,633	7,109,643	5,757,689	819,633
December	849,725	872,733	23,008	701,094	872,733	23,008
January	311,315	183,185	(128,130)	266,428	183,185	(128,130)
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	\$13,531,258	\$799,206	\$13,633,783	\$13,531,258	\$1,694,390



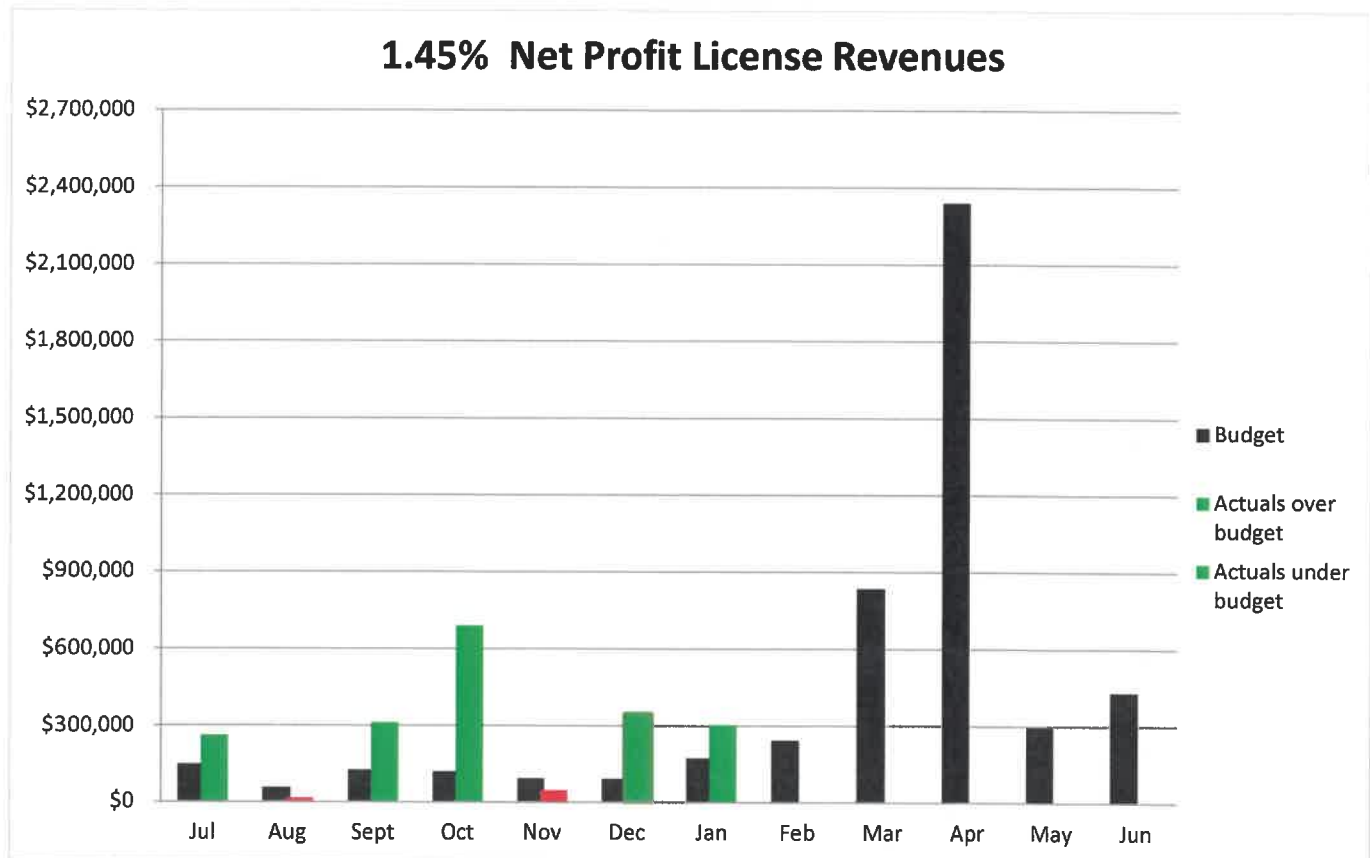
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	2,094,858	149,926	2,226,041	2,094,858	(131,184)
November	1,969,614	1,951,681	(17,933)	1,687,037	1,951,681	264,644
December	2,028,850	2,182,212	153,362	1,761,623	2,182,212	420,589
January	2,228,773	2,198,338	(30,435)	2,608,950	2,198,338	(410,613)
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	\$14,409,657	(\$11,964)	\$23,644,873	\$14,409,657	\$281,220

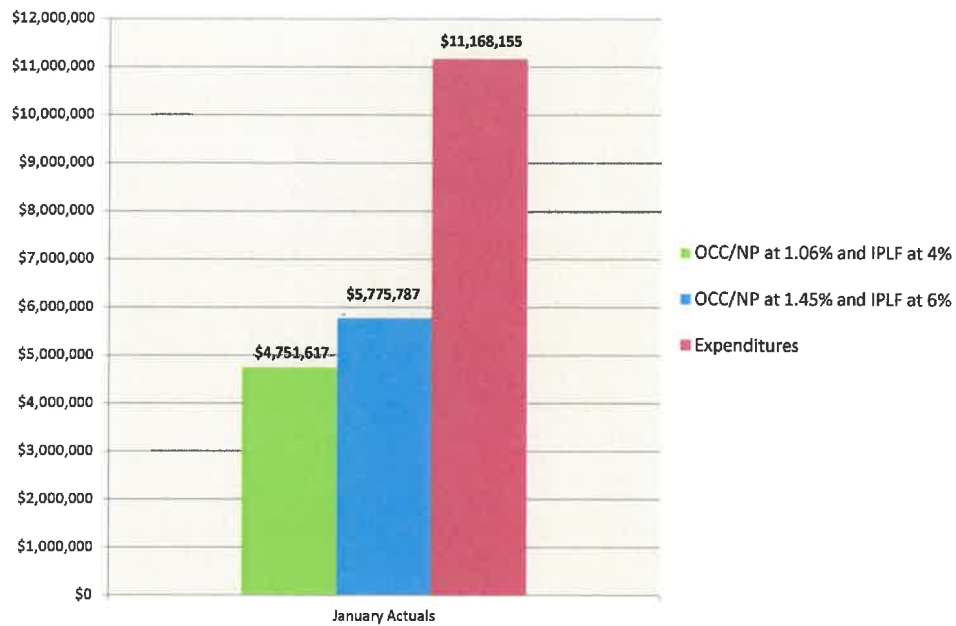


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	690,617	569,342	70,059	690,617	620,558
November	92,565	48,540	(44,025)	139,373	48,540	(90,833)
December	91,575	345,469	253,894	132,570	345,469	212,899
January	171,765	304,292	132,527	168,877	304,292	135,415
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	\$1,979,481	\$1,172,631	\$6,399,139	\$1,979,481	\$514,268

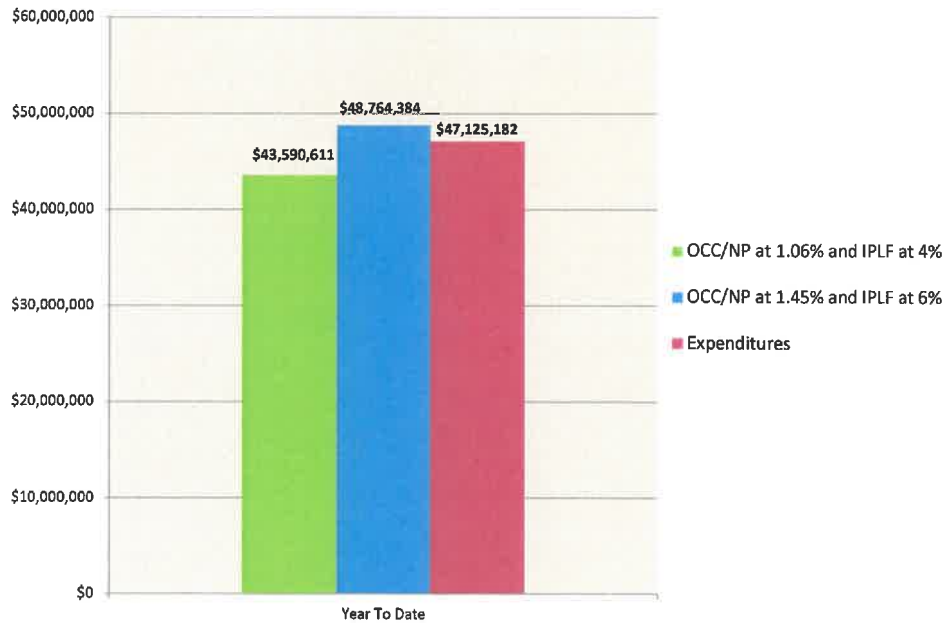


General Fund Revenue Analysis - January



Old Rate - Current Month Surplus (Deficit)	\$	(6,416,538)
New Rate - Current Month Surplus (Deficit)	\$	(5,392,368)

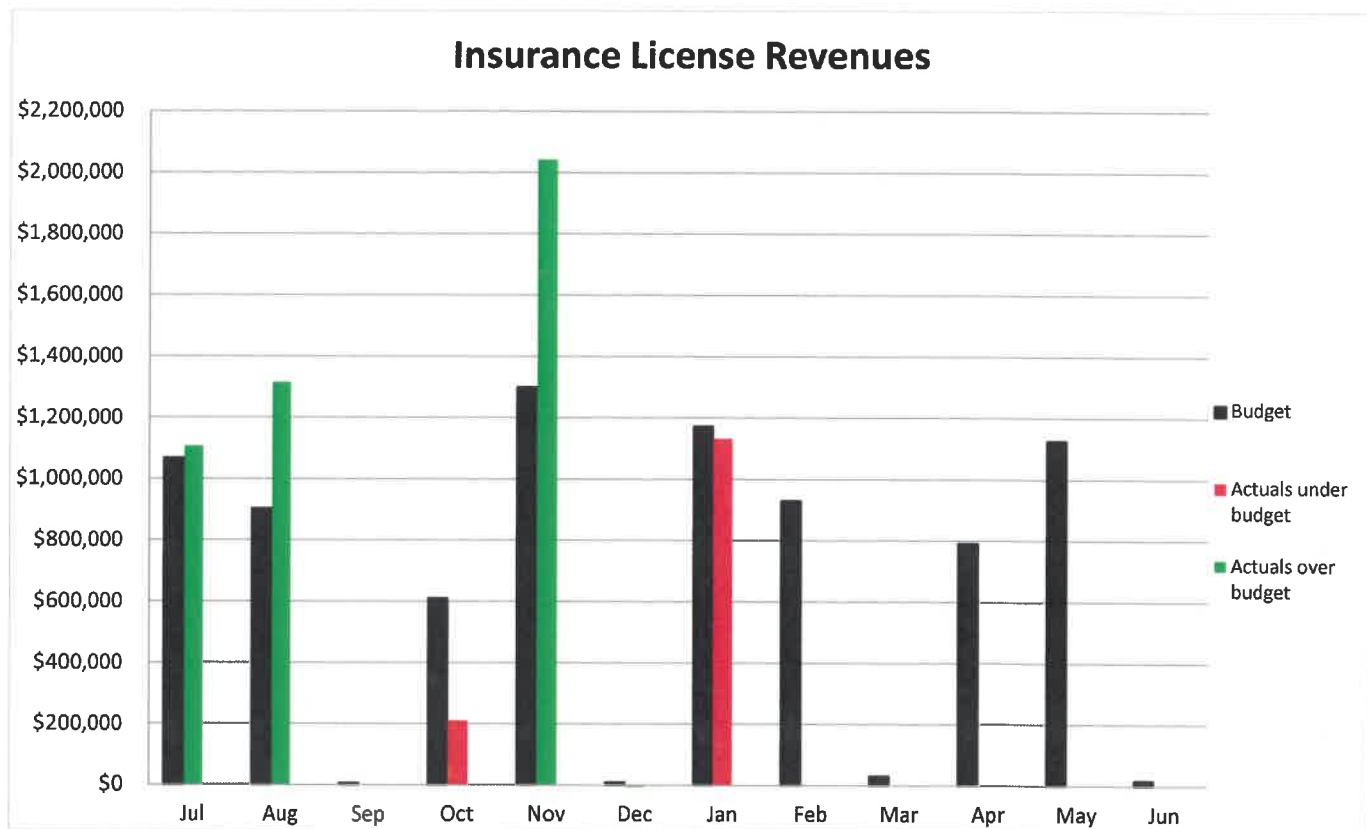
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)	\$	(3,534,571)
New Rate - Current Year to Date Surplus (Deficit)	\$	1,639,202

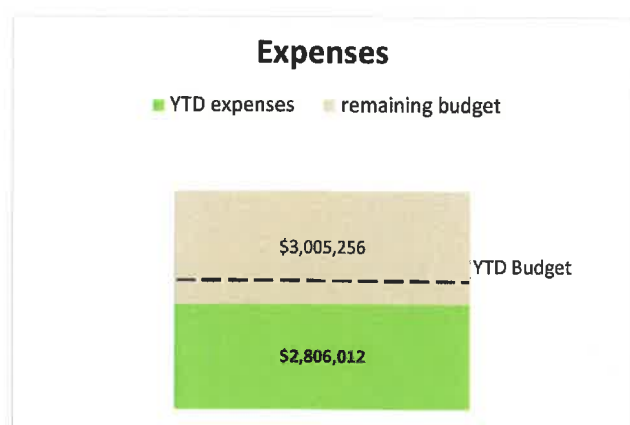
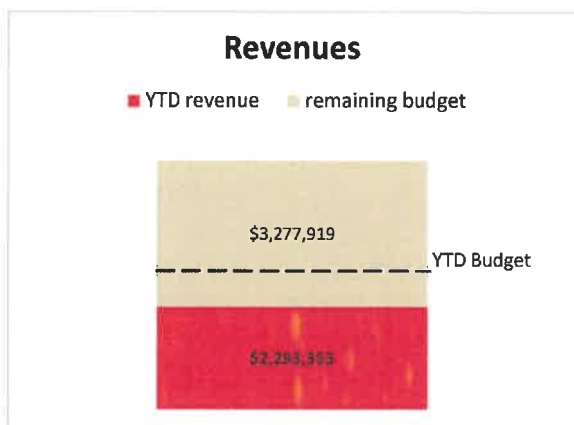
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	210,922	(397,527)	(901)	210,922	211,822
November	1,298,022	2,043,527	745,505	1,795,066	2,043,527	248,462
December	8,749	(5,556)	(14,305)	41,715	(5,556)	(47,271)
January	1,171,560	1,133,073	(38,487)	1,015,067	1,133,073	118,005
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	\$5,807,922	\$746,271	\$8,030,044	\$5,807,922	\$808,466



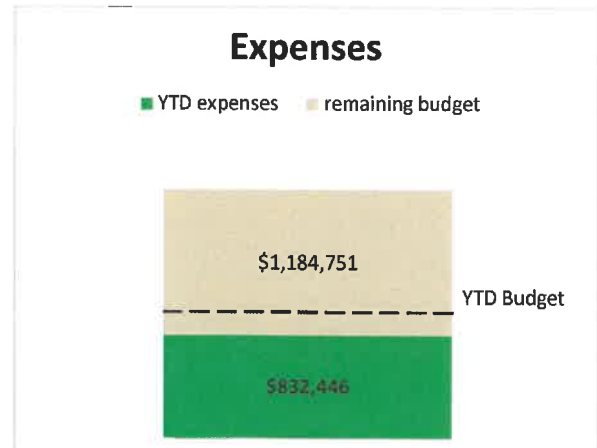
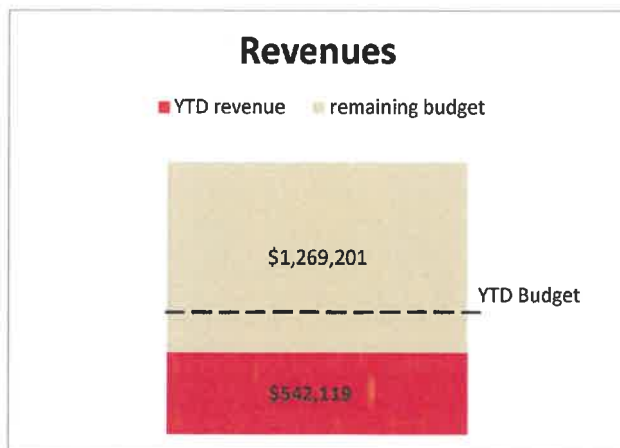
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$23,333	\$20,863	(\$2,470)	\$163,335	\$191,551	\$28,216
Interest on Investments	50,000	87,362	37,362	350,000	552,670	202,670
Transient Hotel Room Tax	22,500	11,392	(11,108)	157,500	154,657	(2,843)
Transfer from General Fund	49,387	49,387	0	345,711	345,711	0
Operating Revenue Transfer	306,290	362,434	56,144	2,296,793	1,048,764	(1,248,029)
Total revenues	\$451,510	\$531,438	\$79,928	\$3,313,339	\$2,293,353	(\$1,019,986)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$12,485	\$13,100	\$615
Maintenance Grounds	9,951	9,951	0	69,657	69,657	0
Utilities	9,814	10,344	530	90,146	85,987	(4,159)
Convention Center Management	12,698	0	(12,698)	88,891	76,193	(12,698)
Convention Center Incentive	55,775	0	(55,775)	204,864	125,206	(79,658)
Insurance	0	56,081	56,081	53,660	56,081	2,421
Supplies	31,686	0	(31,686)	124,361	0	(124,361)
Capital Replacement Plan	151,208	46,815	(104,393)	595,107	327,715	(267,392)
Operating Expenditure Transfer	333,323	0	(333,323)	2,385,914	2,052,073	(333,841)
Total expenditures	\$604,455	\$123,191	(\$481,264)	\$3,625,085	\$2,806,012	(\$819,073)
Operating Excess/ (Deficiency)	(\$152,945)	\$408,248	\$561,193	(\$311,746)	(\$512,659)	(\$200,913)



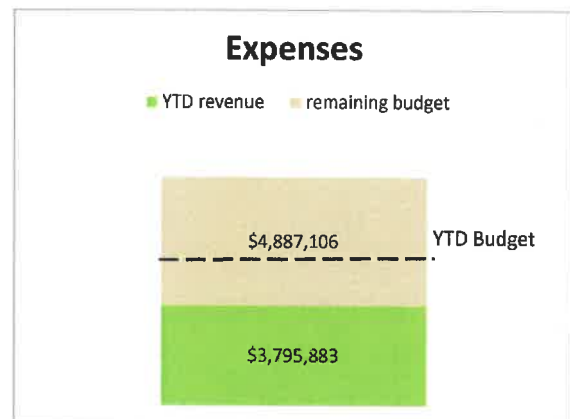
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$1,666	\$2,124	\$458	\$11,670	\$17,916	\$6,246
Transfer from General Fund	58,741	58,741	0	411,198	411,198	0
Operating Revenue Transfer	154,488	89,024	(65,464)	570,912	113,005	(457,907)
Total revenues	\$214,895	\$149,889	(\$65,006)	\$993,780	\$542,119	(\$451,661)
Expenditures:						
Maintenance	\$1,371	\$1,371	\$0	\$9,606	\$9,606	\$0
Sportscenter Management	5,442	0	(5,442)	38,096	32,654	(5,442)
Sportcenter Incentive	11,213	0	(11,213)	57,883	24,037	(33,846)
Insurance	0	12,075	12,075	11,553	12,075	522
Other	5,186	0	(5,186)	6,698	0	(6,698)
Capital	19,456	19,456	0	305,104	136,197	(168,907)
Operating Expenditure Transfer	165,061	0	(165,061)	782,771	617,877	(164,894)
Total expenditures	\$207,729	\$32,902	(\$174,827)	\$1,211,711	\$832,446	(\$379,265)
Operating Excess/ (Deficiency)	\$7,166	\$116,987	\$109,821	(\$217,931)	(\$290,327)	(\$72,396)



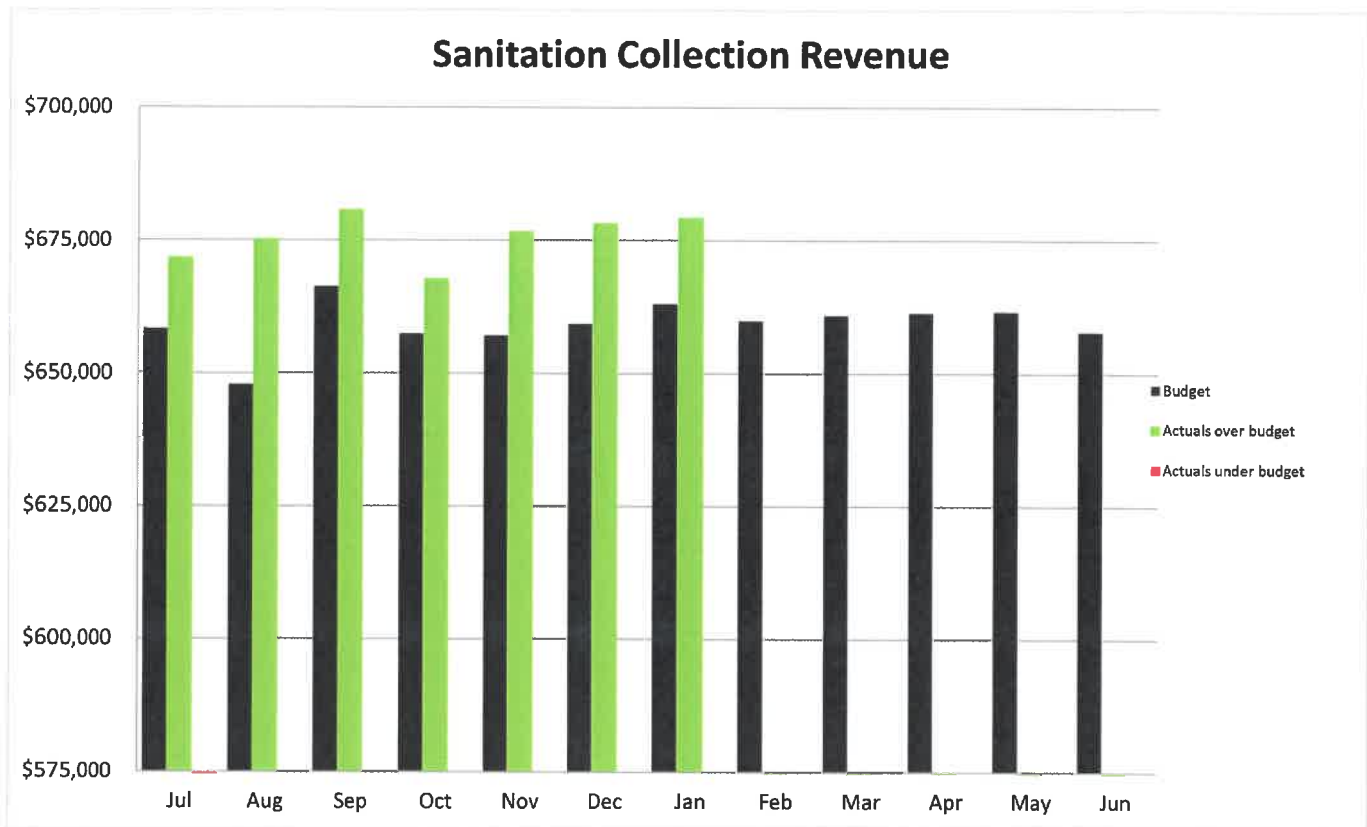
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$434,076	\$441,628	\$7,552	\$3,036,970	\$3,079,237	\$42,267
Dumpster Service	228,960	237,659	8,699	1,572,480	1,650,258	77,778
Recycling	70	0	(70)	482	158	(324)
Other / Miscellaneous	7,790	6,091	(1,699)	45,962	101,995	56,033
Total revenues	\$670,896	\$685,378	\$14,482	\$4,655,894	\$4,831,648	\$175,754
Expenditures:						
Personnel Services	\$266,383	\$329,404	\$63,021	\$1,678,087	\$1,679,457	\$1,370
Maintenance	57,258	54,549	(2,709)	\$384,263	381,965	(2,298)
Supplies	54,889	3,210	(51,679)	\$362,719	237,978	(124,741)
Utilities	1,502	1,139	(363)	\$7,320	4,685	(2,635)
Other	299,945	283,809	(16,136)	\$1,637,155	1,458,788	(178,367)
Capital	234,268	4,712	(229,556)	\$1,270,696	33,011	(1,237,685)
Total expenditures	\$914,245	\$676,823	(\$237,422)	\$5,340,240	\$3,795,883	(\$1,544,357)
Operating Excess / (Deficiency)	(\$243,349)	\$8,555	\$251,904	(\$684,346)	\$1,035,764	\$1,720,110



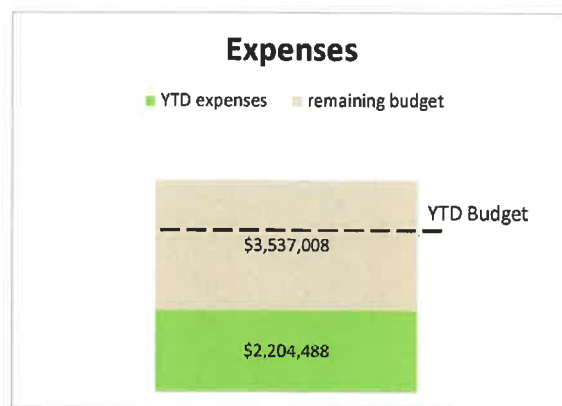
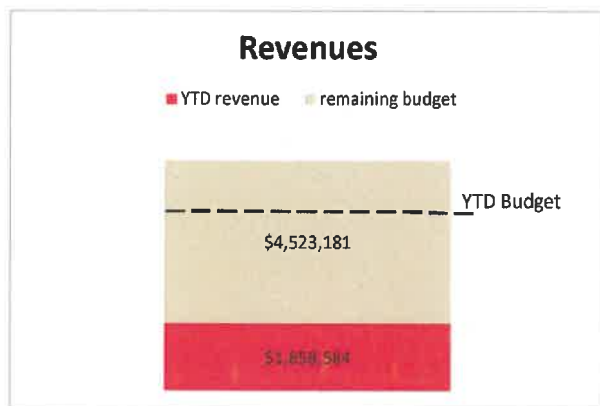
SCHEDULE OF SANITATION FEES

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	667,732	10,328	664,643	667,732	3,089
November	657,153	676,664	19,511	665,534	676,664	11,130
December	659,275	678,253	18,978	666,166	678,253	12,087
January	663,036	679,287	16,251	666,760	679,287	12,527
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	\$4,729,495	\$120,045	\$7,997,312	\$4,729,495	\$82,006



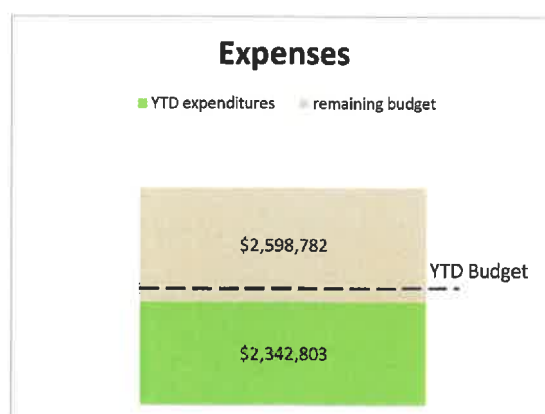
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$166,124	\$251,775	\$85,651	\$4,164,110	\$1,278,404	(\$2,885,706)
Gas Tax	3,000	0	(3,000)	6,000	8,334	2,334
Revenue	416	10,090	9,674	2,920	65,347	62,427
Miscellaneous	1,937	1,742	(195)	13,565	22,177	8,612
Transfer from General Fund	96,862	0	(96,862)	827,659	484,321	(343,338)
Other	6,083	0	(6,083)	42,585	0	(42,585)
Total revenues	\$274,422	\$263,607	(\$10,815)	\$5,056,839	\$1,858,584	(\$3,198,255)
Expenditures:						
Personnel Services	\$174,125	\$226,947	\$52,822	\$1,259,625	\$1,195,866	(\$63,759)
Maintenance	25,846	20,338	(5,508)	208,149	134,539	(73,610)
Supplies	29,472	33,139	3,667	550,077	186,127	(363,950)
Utilities	4,383	3,837	(546)	23,491	19,321	(4,170)
Other	12,882	101,120	88,238	298,773	220,697	(78,076)
Capital	0	0	0	2,044,506	447,937	(1,596,569)
Total expenditures	\$246,708	\$385,381	\$138,673	\$4,384,621	\$2,204,488	(\$2,180,133)
Operating Excess / (Deficiency)	\$27,714	(\$121,775)	(\$149,488)	\$672,218	(\$345,905)	(\$1,018,123)



**CITY OF OWENSBORO
RECREATIONAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$10,708	\$9,081	(\$1,627)	\$483,685	\$456,215	(\$27,470)
Hillcrest Golf Course	7,269	3,148	(4,121)	250,898	219,933	(30,965)
Ice Arena	72,539	61,506	(11,033)	316,648	328,557	11,909
Combest Pool	0	0	0	40,085	31,590	(8,495)
Cravens Pool	0	0	0	24,165	2,721	(21,444)
Softball Complex	288	21,920	21,632	112,340	156,205	43,865
Tennis Facility	6,841	8,911	2,070	49,227	49,215	(12)
Transfer from General Fund	179,466	179,466	0	1,256,268	1,256,268	(1)
Total revenues	\$277,111	\$284,032	\$6,921	\$2,533,316	\$2,500,704	(\$32,612)
Expenditures:						
Personnel Services	\$131,453	\$140,502	\$9,049	\$1,009,156	\$1,042,999	\$33,843
Maintenance	34,106	29,264	(4,842)	213,191	206,458	(6,733)
Supplies	32,680	12,681	(19,999)	323,278	333,799	10,521
Utilities	21,018	17,938	(3,080)	169,443	145,485	(23,958)
Debt Service	0	0	0	16,388	17,194	806
Other	22,006	41,468	19,462	198,297	189,010	(9,287)
Capital	156,719	95,976	(60,743)	581,427	407,859	(173,568)
Total expenditures	\$397,982	\$337,829	(\$60,153)	\$2,511,180	\$2,342,803	(\$168,377)
Operating Excess / (Deficiency)	(\$120,871)	(\$53,797)	\$67,074	\$22,136	\$157,901	\$135,765



**CITY OF OWENSBORO
RECREATIONAL FUND DETAIL
FOR THE MONTH ENDING JANUARY 31, 2025**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$776,472	\$483,685	\$456,215	(\$27,470)
Expenses	1,683,940	1,050,889	943,376	(107,513)
Excess(Loss)	(\$907,468)	(\$567,204)	(\$487,161)	\$80,043
Hillcrest				
Revenue	\$407,024	\$250,898	\$219,933	(\$30,965)
Expenses	495,204	\$274,904	276,400	1,496
Excess(Loss)	(\$88,180)	(\$24,006)	(\$56,467)	(\$32,461)
Ice Arena				
Revenue	\$550,863	\$316,648	\$328,557	\$11,909
Expenses	853,248	491,920	496,983	5,063
Excess(Loss)	(\$302,385)	(\$175,272)	(\$168,425)	\$6,847
Combest Pool				
Revenue	\$84,020	\$40,085	\$31,590	(\$8,495)
Expenses	217,453	121,699	109,746	(11,953)
Excess(Loss)	(\$133,433)	(\$81,614)	(\$78,156)	\$3,458
Cravens Pool				
Revenue	\$38,708	\$24,165	\$2,721	(\$21,444)
Expenses	136,083	77,604	50,520	(27,084)
Excess(Loss)	(\$97,375)	(\$53,439)	(\$47,799)	\$5,640
Softball Complex				
Revenue	\$274,545	\$112,340	\$156,205	\$43,865
Expenses	674,785	365,528	339,670	(25,858)
Excess(Loss)	(\$400,240)	(\$253,188)	(\$183,466)	\$69,722
Tennis Facility				
Revenue	\$91,065	\$49,227	\$49,215	(\$12)
Expenses	326,965	128,636	126,108	(2,528)
Excess(Loss)	(\$235,900)	(\$79,409)	(\$76,893)	\$2,516

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2025**

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$1,348,506	\$806,870	\$541,636
Rental Income	14,000	8,660	5,340
Miscellaneous Revenue	9,000	5,250	3,750
Total revenues	\$1,371,506	\$820,780	\$550,726
<u>Expenditures:</u>			
CDBG Administration	\$173,442	\$0	\$173,442
Triplett Twist Area	151,220	151,220	0
Northwest NRSA	1,046,844	669,516	377,328
Total expenditures	\$1,371,506	\$820,736	\$550,770
Operating Excess / (Deficiency)	\$0	\$44	(\$44)

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$1,854,027	\$0	\$1,854,027
Miscellaneous Revenue	0	\$95,616	(\$95,616)
Sale of Capital Assets	150,000	115,584	34,416
Total revenues	\$2,004,027	\$211,200	\$1,792,827
<u>Expenditures:</u>			
Administration	\$211,865	\$0	\$211,865
FTB Down Payment Assistance	102,598	55,600	46,998
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
Total expenditures	\$2,004,027	\$63,100	\$1,940,927
Operating Excess / (Deficiency)	\$0	\$148,100	(\$148,100)

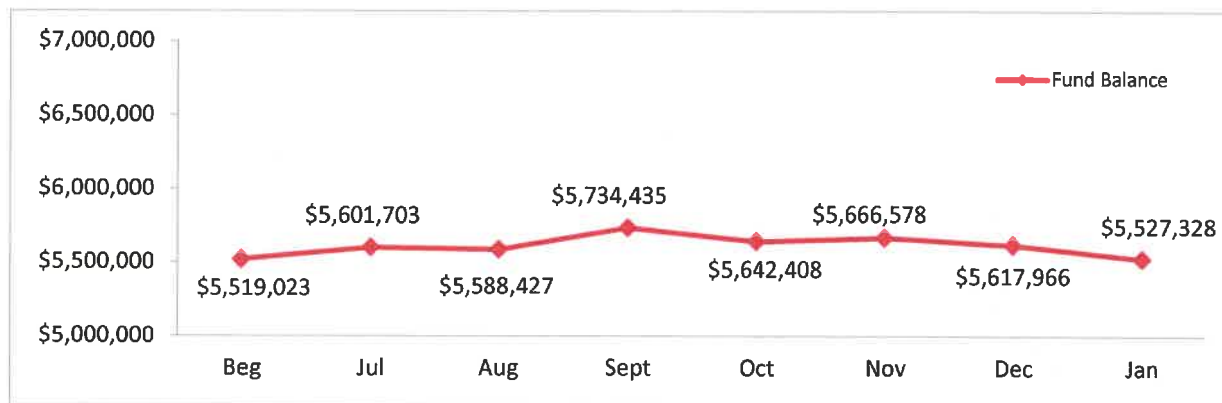
**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2025**

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Franchise Fees	\$703,024	\$441,654	\$261,370
Interest on Investments	200,000	201,720	(1,720)
Local E.D. Revenue	3,567,649	1,728,547	1,839,102
State E.D. Revenue	347,240	68,208	279,032
Miscellaneous Revenue	42,500	19,286	23,214
Total revenues	\$4,860,413	\$2,459,416	\$2,400,997
<u>Expenditures:</u>			
Debt Service	\$1,187,063	\$457,941	\$729,122
Misc - Administrative	335,775	201,322	134,453
Downtown Contractual Services	25,000	14,583	10,417
Local E.D. Projects	2,284,592	616,163	1,668,429
State E.D. Projects	285,000	0	285,000
Incentives	821,586	75,527	746,059
Total expenditures	\$4,939,016	\$1,365,536	\$3,573,480



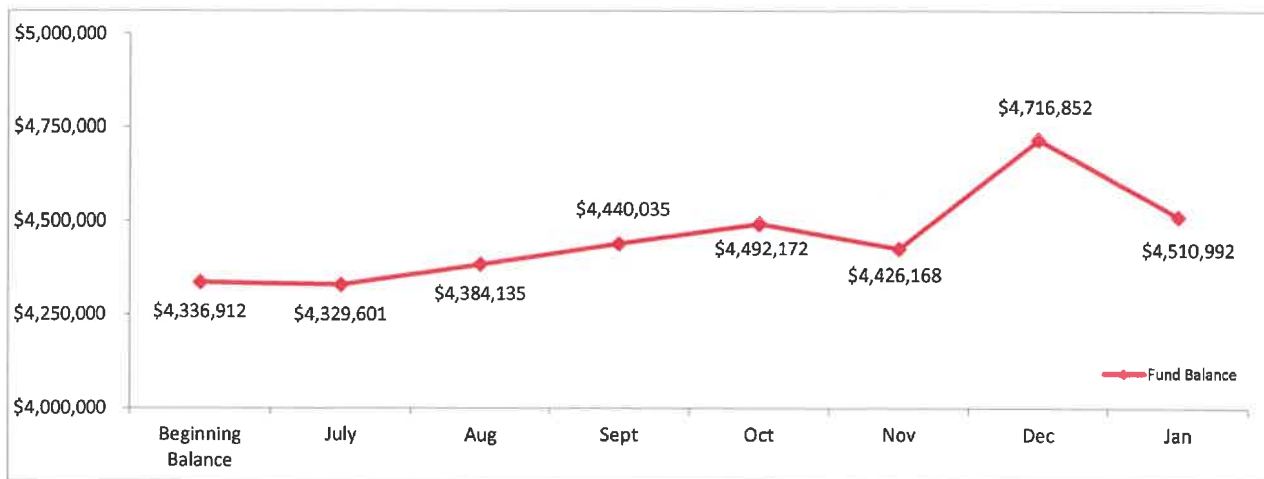
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING JANUARY 31, 2025**

	Month	Year To Date
Health Insurance:		
City Contribution	\$455,143.06	\$2,554,309.40
Employee Contribution	75,212.00	481,888.00
Total Revenue	<u>530,355.06</u>	<u>3,036,197.40</u>
Benefits	318,317.97	2,399,457.12
Re-Insurance	90,377.72	545,002.22
Professional/Technical	36,421.59	241,029.65
Wellness Benefit	16,873.32	81,173.88
Total Expenditures	<u>461,990.60</u>	<u>3,266,662.87</u>
Revenue Over/(Under) Expenditures	<u>\$68,364.46</u>	<u>(\$230,465.47)</u>
Workers' Compensation:		
Premium-Departments	\$72,761.95	\$400,701.08
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>72,761.95</u>	<u>400,701.08</u>
Benefits	12,567.02	163,337.52
Insurance	254,019.54	259,107.08
Professional/Technical	10,931.68	23,075.01
Total Expenditures	<u>277,518.24</u>	<u>445,519.61</u>
Revenue Over/(Under) Expenditures	<u>(\$204,756.29)</u>	<u>(\$44,818.53)</u>
Unemployment:		
Premium-Departments	\$13,432.18	\$72,040.28
Total Revenue	<u>13,432.18</u>	<u>72,040.28</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$13,432.18</u>	<u>\$72,040.28</u>
Total Insurance Fund:		
Beginning Fund Balance		\$5,519,023.03
Interest Income	32,322.24	211,549.14
Revenue Over/(Under) Expenditures	(122,959.65)	(203,243.72)
Ending Fund Balance		<u>\$5,527,328.45</u>



**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING JANUARY 31, 2025**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$6,836.73	-4%	\$29,901.02	\$29,907.41
Appreciation (Depreciation) of Investments	<u>(196,409.38)</u>	104%	<u>\$264,279.26</u>	<u>310,789.49</u>
Total Receipts	<u>(\$189,572.65)</u>	100%	<u>\$294,180.28</u>	<u>\$340,696.90</u>
Expenses:				
Pensions Paid: City & OMU employees	\$13,925.22	85%	\$92,596.07	\$100,022.54
Miscellaneous Expense	<u>2,361.76</u>	15%	<u>27,504.65</u>	<u>29,233.30</u>
Total Expenses	<u>\$16,286.98</u>	100%	<u>\$120,100.72</u>	<u>\$129,255.84</u>
Revenue Over/(Under) Expenses	<u>(\$205,859.63)</u>		<u>\$174,079.56</u>	<u>\$211,441.06</u>
Type of Retirement				
Ordinary	2			
Disability	2			
Widows	6			
Total	<u>10</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 JANUARY 31, 2025**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$1,385.24	7%	\$10,730.38	\$14,692.38
Restitution, Other.	0.00	0%	2,015.64	4,151.87
Transfer from General Fund	<u>18,500.00</u>	<u>93%</u>	<u>129,500.00</u>	<u>171,500.00</u>
Total Receipts	<u>\$19,885.24</u>	<u>100%</u>	<u>\$142,246.02</u>	<u>\$190,344.25</u>
Expenses:				
Pensions Paid	\$36,588.41	100%	\$216,580.10	\$253,331.36
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>5,373.00</u>
Total Expenses	<u>\$36,588.41</u>	<u>100%</u>	<u>\$216,580.10</u>	<u>\$258,704.36</u>
Revenue Over/(Under) Expenses	<u>(\$16,703.17)</u>		<u>(\$74,334.08)</u>	<u>(\$68,360.11)</u>

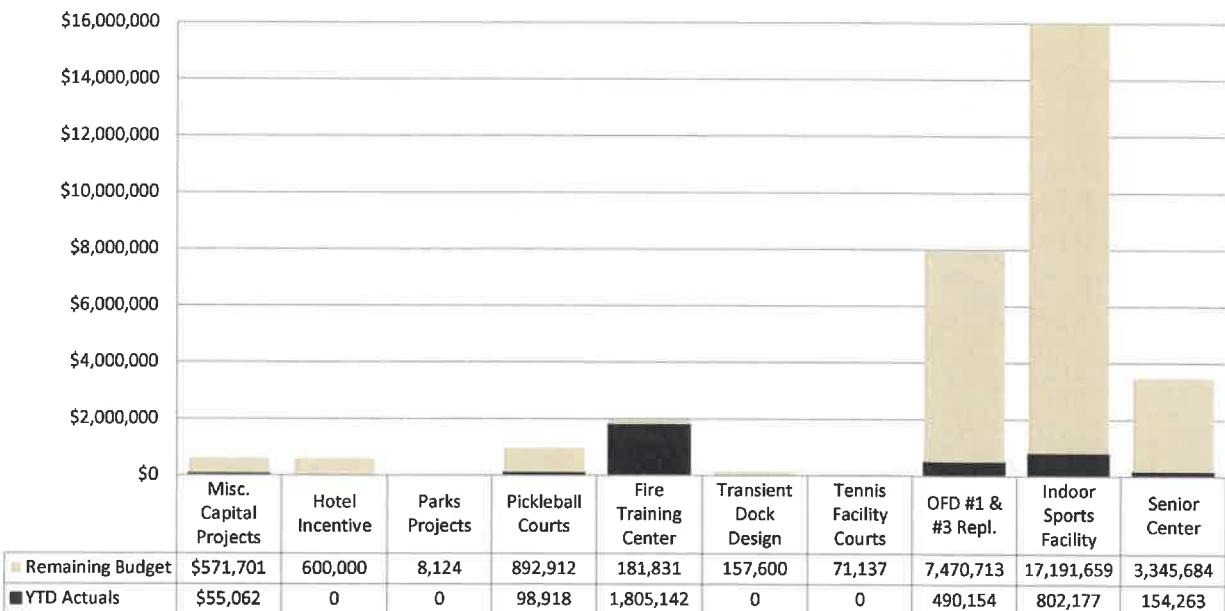
Type of Retirement	
Ordinary	3
Disability	2
Widows	<u>15</u>
Total	<u>20</u>



**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2025**

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$835,925	(\$835,925)
Transfer from General Fund	100,000	58,335	41,665
Transfer from YCV	3,089,894	0	3,089,894
Total revenues	\$3,189,894	\$894,260	\$2,295,634
Expenditures:			
Miscellaneous Capital Projects	\$626,763	\$55,062	\$571,701
Hotel Incentive	600,000	0	600,000
Parks Projects	8,124	0	8,124
Pickleball Courts	991,830	98,918	892,912
Fire Training Center	1,986,973	1,805,142	181,831
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	71,137	0	71,137
Fire Stations #1 & #3 Replacement	7,960,867	490,154	7,470,713
Downtown Indoor Sports Facility	17,993,836	802,177	17,191,659
Senior Center	3,499,947	154,263	3,345,684
Total expenditures	\$33,897,077	\$3,405,716	\$30,491,361

Expenses

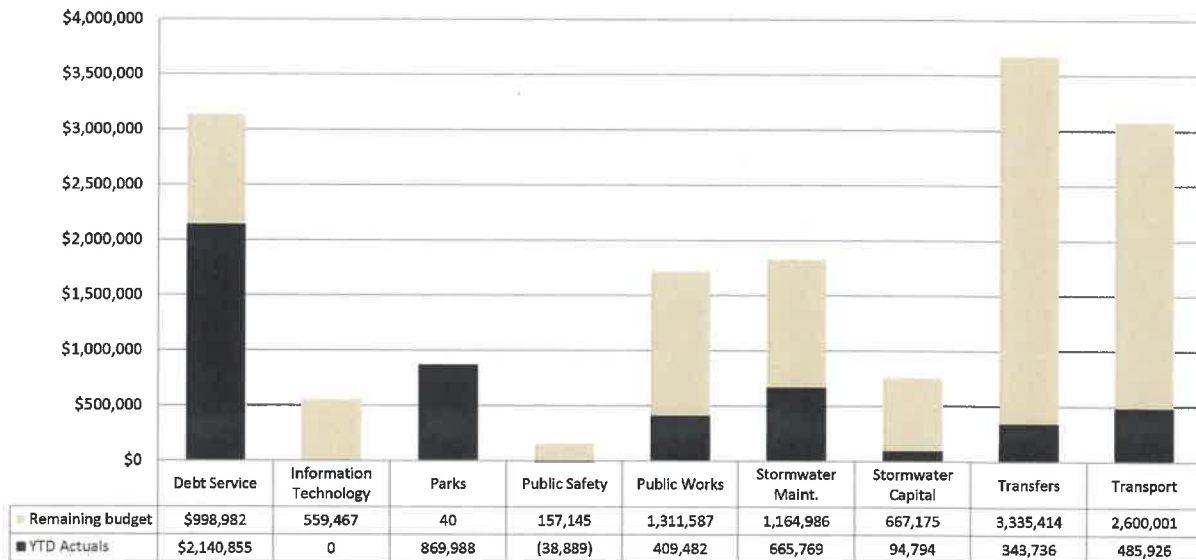


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2025

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$6,098,180	\$3,054,070	\$3,044,110
Net Profit License Fee	1,250,000	485,195	764,805
Interest Earnings	300,000	246,941	53,059
Penalty and Interest	75,000	518,850	(443,850)
Miscellaneous Revenue	6,000	2,586	3,414
Total revenues	\$7,729,180	\$4,307,642	\$3,421,538

Expenditures:			
Debt Service	\$3,139,837	\$2,140,855	\$998,982
Information Technology	559,467	0	559,467
Parks	870,028	869,988	40
Public Safety	118,256	(38,889)	157,145
Public Works	1,721,069	409,482	1,311,587
Stormwater Maintenance	1,830,755	665,769	1,164,986
Stormwater Capital	761,969	94,794	667,175
Transfers	3,679,150	343,736	3,335,414
Transportation	3,085,927	485,926	2,600,001
Total expenditures	\$15,766,458	\$4,971,661	\$10,794,797

YCV CATEGORIES



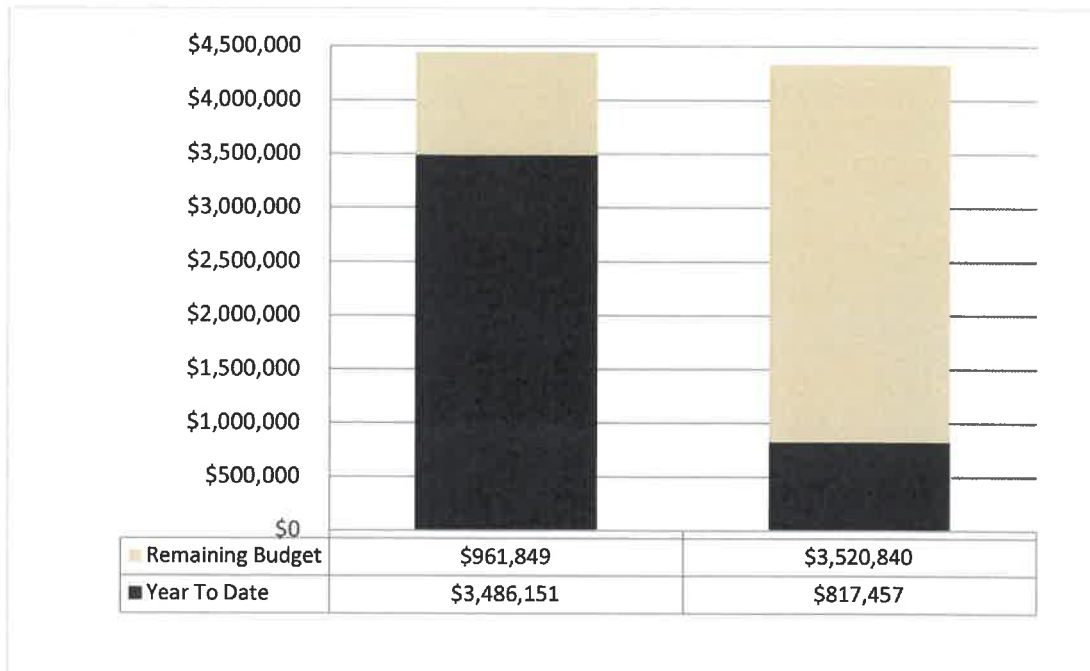
CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JANUARY 31, 2025

	Annual Budget	Year to Date Actuals	Remaining Budget
Debt Service	\$3,139,837	\$2,140,855	\$998,982
Transfers			
Capital Improvement	3,089,894	0	\$3,089,894
Tourist & Convention Fund	589,256	343,736	245,520
Information Technology			
Infrastrucrture/Fiber	559,467	0	559,467
Parks			
Pools Renovation/Replacement	870,028	869,988	40
Public Safety			
Police Software	110,721	(46,424)	157,145
Various Public Safety Projects	7,535	7,535	0
Public Works			
Various Infrastructure	1,221,069	17,584	1,203,485
Sidewalk Program	500,000	391,898	108,102
Stormwater Maintenance			
Stormwater Maintenance-Ditch Crew	584,836	277,490	307,346
Stormwater Maintenance-Outsourced	582,725	58,298	524,427
Stormwater Maintenance-RWRA	663,194	329,981	333,213
Stormwater Capital			
Culverts Replacement	295,215	94,794	200,421
Persimmon Ditch	395,000	0	395,000
RWRA Ravine Sewer	71,754	0	71,754
Transportation			
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	485,927	485,926	1
Total Expenditures	\$15,766,458	\$4,971,661	\$10,794,797

**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING JANUARY 31, 2025**

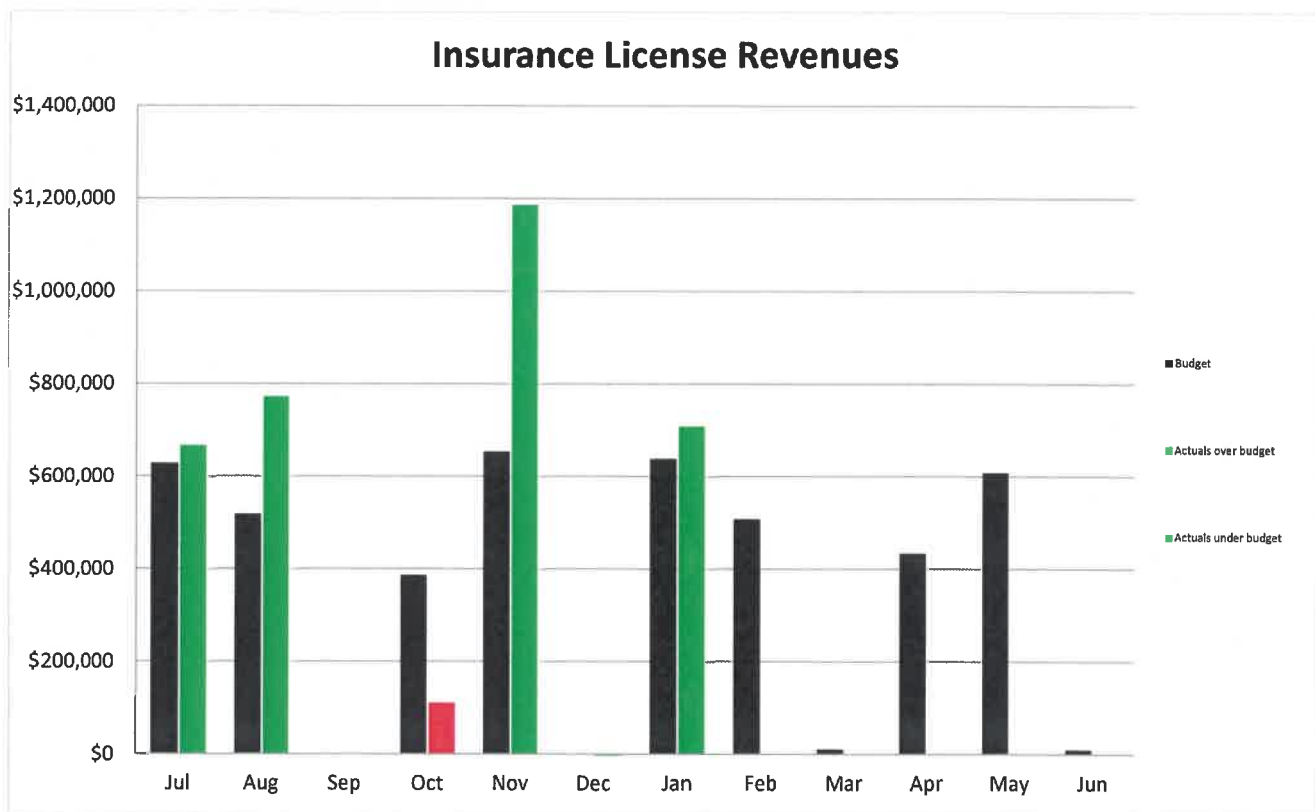
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,400,000	\$3,436,982	\$963,018
Interest on Investments	48,000	49,169	(1,169)
Total Revenues	\$4,448,000	\$3,486,151	\$961,849

<u>Expenditures:</u>			
Debt Service	\$4,338,297	\$817,457	\$3,520,840
Total Expenditures	\$4,338,297	\$817,457	\$3,520,840



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	111,054	(275,266)	(600)	111,054	111,654
November	653,400	1,186,927	533,527	1,043,071	1,186,927	143,856
December	2,200	(3,696)	(5,896)	34,381	(3,696)	(38,077)
January	638,000	709,097	71,097	620,430	709,097	88,667
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
Total	\$4,400,000	\$3,443,982	\$615,662	\$4,626,818	\$3,443,982	\$478,002



CITY OF OWENSBORO DEBT SERVICE FUND JANUARY 31, 2025

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.

