City of Owensboro

Department of Finance

Monthly Financial Reports

Period Ended February 28, 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: March 18, 2025

RE: Financial Report for Month Ended February 28, 2025

General Fund revenues through February 28, 2025 of $54,628,842 were $2,363,737 over budget primarily due to higher Property Tax, Net Profits and Insurance License Fees. General Fund expenditures of $53,032,742 were $6,866,834 under budget primarily due to timing in Contribution to OMU, Maintenance and Capital.

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

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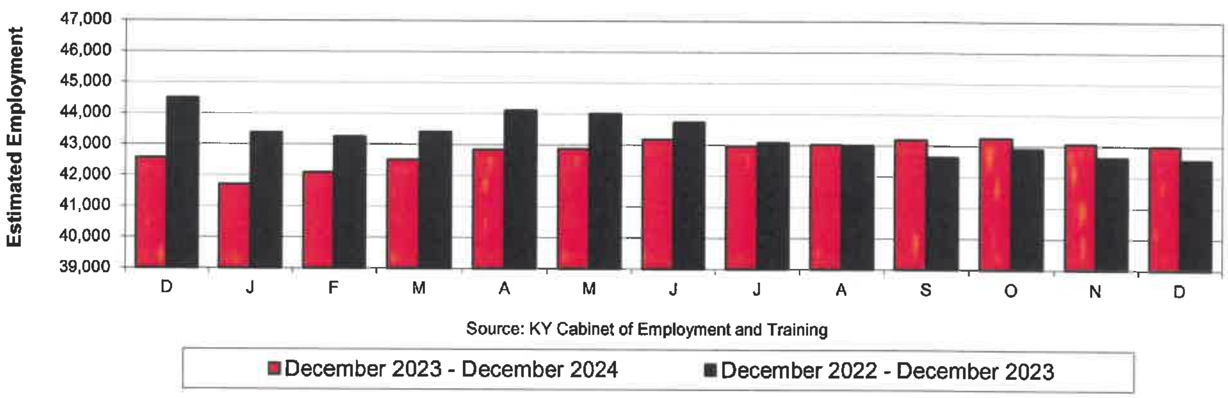
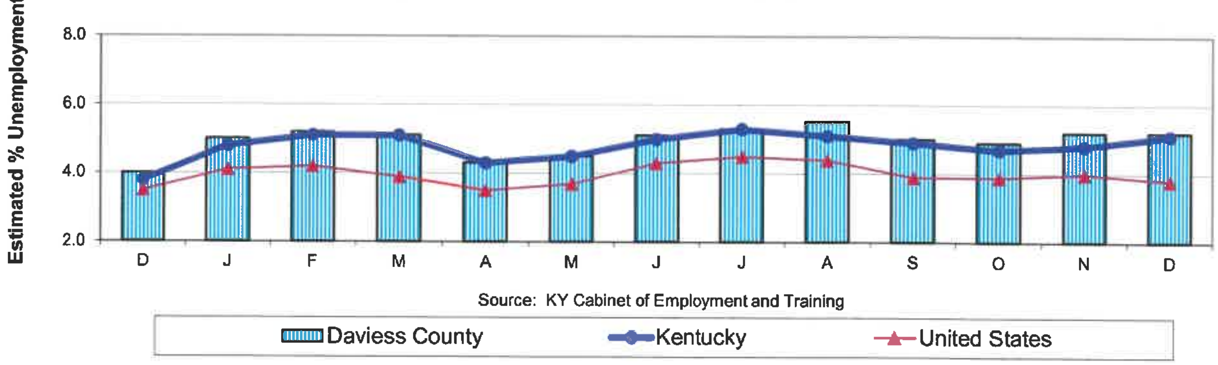
Owensboro Economic Indicators
Most Recent Twelve Months
(unless otherwise indicated)

	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%
				Actual Change
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



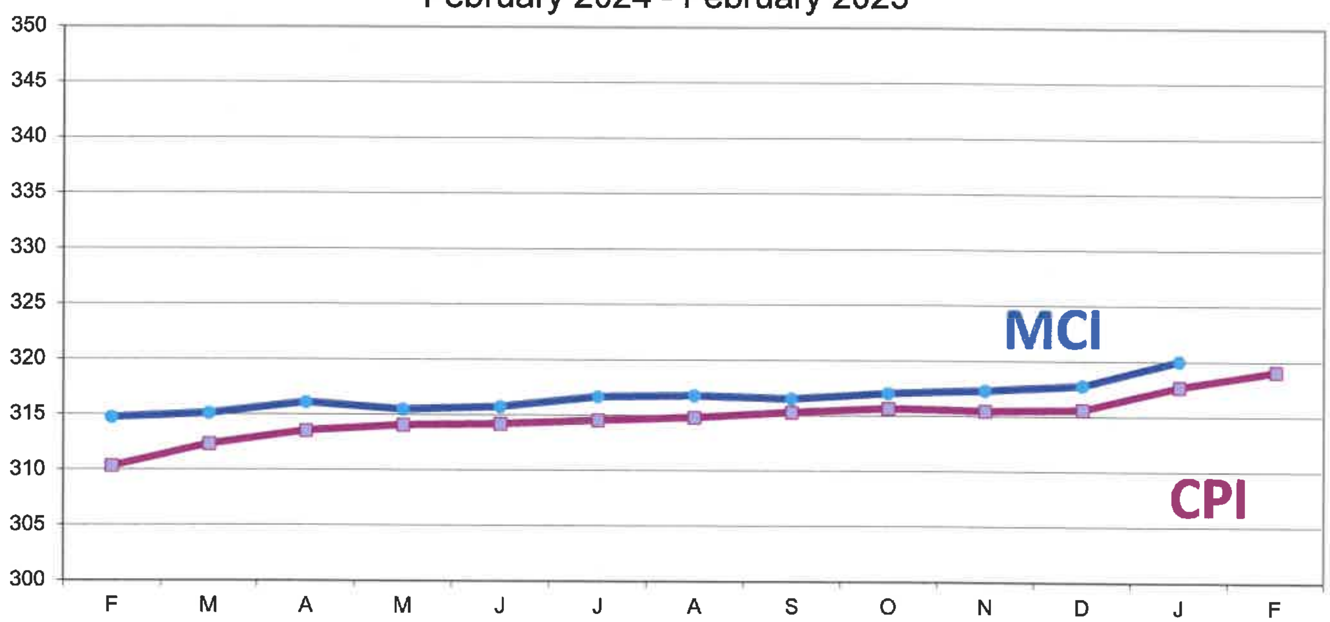
Monthly Unemployment Rates
December 2023 - December 2024



Owensboro Economic Indicators
Most Recent Twelve Months
(unless otherwise indicated)

	Current Year	Prior Year	Change
Owensboro City Construction (12 month total thru February)			
Single Family Units	126	74	+70.27%
Multi-Family Units	8	15	-46.67%
Value of Regular Commercial & Industrial Permits	$72,358,164	$153,338,436	-52.81%
Owensboro Riverport Authority (12 month total thru February)			
Terminal Operations-Tons	1,124,328	1,229,885	-8.58%
Active Business License Accounts (End of February) (total includes some non-city businesses)	11,139	10,677	+4.33%
Price Indices			
Consumer Price Index-Urban (February)	317.7	308.4	+3.00%
Municipal Price Index (January)	320.0	312.3	+2.48%

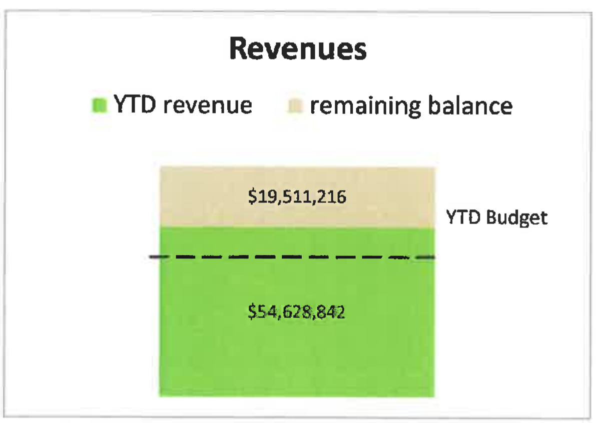
Consumer Price & Municipal Cost Indices
February 2024 - February 2025

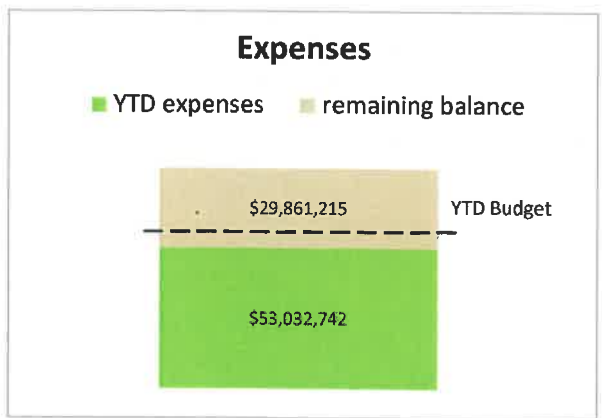


Sources: Bureau of Labor Statistics; American City & County Magazine

CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2025

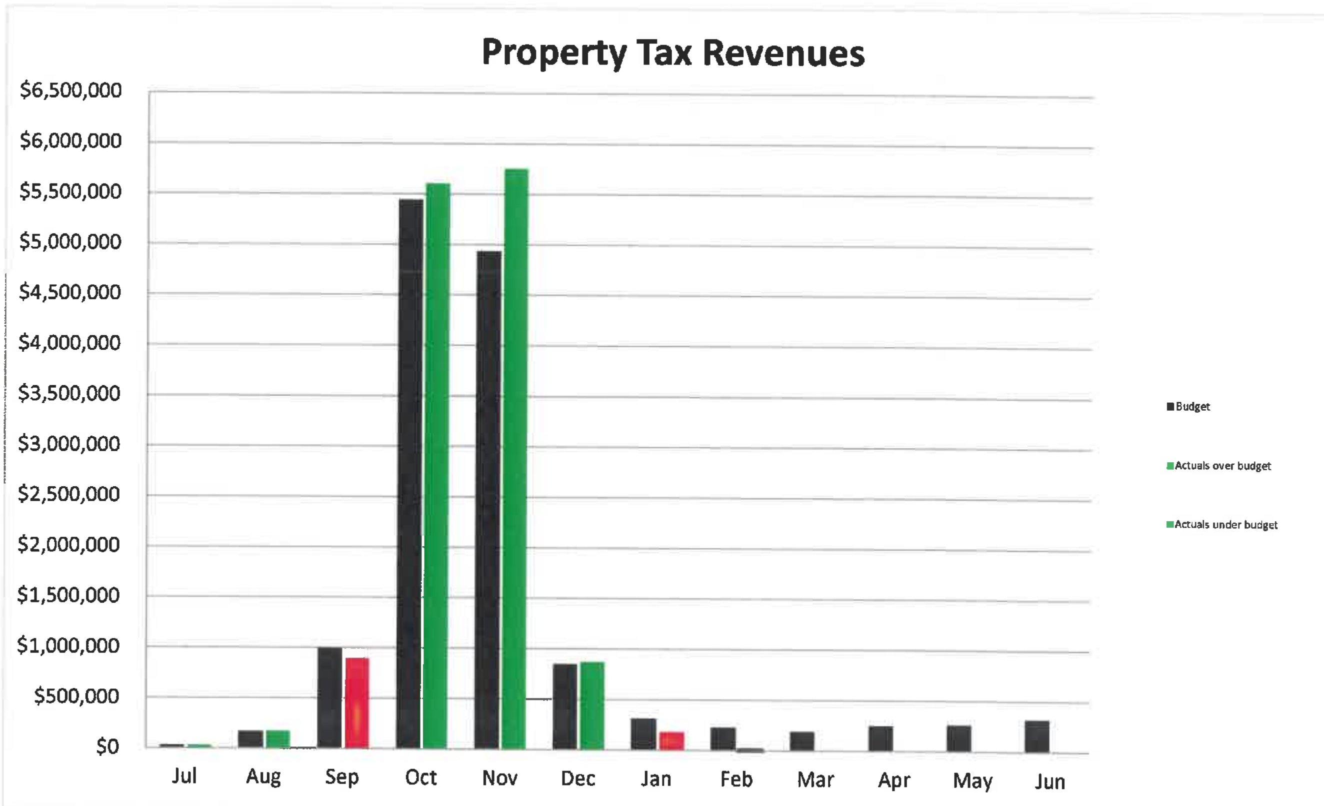
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	$226,107	($293,882)	($519,989)	$12,958,159	$13,237,376	$279,217
Occupational tax:						
Withholding	2,426,229	2,220,963	(205,266)	16,847,850	16,630,620	(217,230)
Net Profits	241,560	192,486	(49,074)	1,048,410	2,171,967	1,123,557
OMU:						
Dividend	690,646	689,211	(1,435)	5,525,174	5,513,685	(11,489)
In lieu of taxes	260,804	261,349	545	2,051,906	2,141,634	89,728
Insurance licenses	928,181	821,093	(107,088)	5,989,832	6,629,015	639,183
Other	1,559,485	1,973,239	413,754	7,843,774	8,304,545	460,771
Total revenues	**$6,333,012**	**$5,864,458**	**($468,554)**	**$52,265,105**	**$54,628,842**	**$2,363,737**
Expenditures:						
Personnel Services	$4,368,002	$2,890,315	($1,477,687)	$26,357,700	$25,357,295	($1,000,405)
Maintenance	466,753	536,499	69,746	7,871,345	6,270,255	(1,601,090)
Supplies	158,360	236,182	77,822	1,704,229	1,431,656	(272,573)
Utilities	89,063	74,667	(14,396)	811,190	704,010	(107,180)
Other	398,412	1,010,728	612,316	7,517,499	5,167,760	(2,349,739)
Agencies Contribution	55,587	63,784	8,197	2,135,658	2,026,018	(109,640)
Debt Service	267,941	261,367	(6,574)	353,971	345,497	(8,474)
Transfer To	650,921	554,059	(96,862)	5,207,425	4,916,839	(290,586)
Capital	5,208,514	279,959	(4,928,555)	7,940,559	6,813,412	(1,127,147)
Total expenditures	**$11,663,553**	**$5,907,560**	**($5,755,993)**	**$59,899,576**	**$53,032,742**	**($6,866,834)**
Operating Excess/ (Deficiency)	**($5,330,541)**	**($43,102)**	**$5,287,439**	**($7,634,471)**	**$1,596,100**	**$9,230,571**





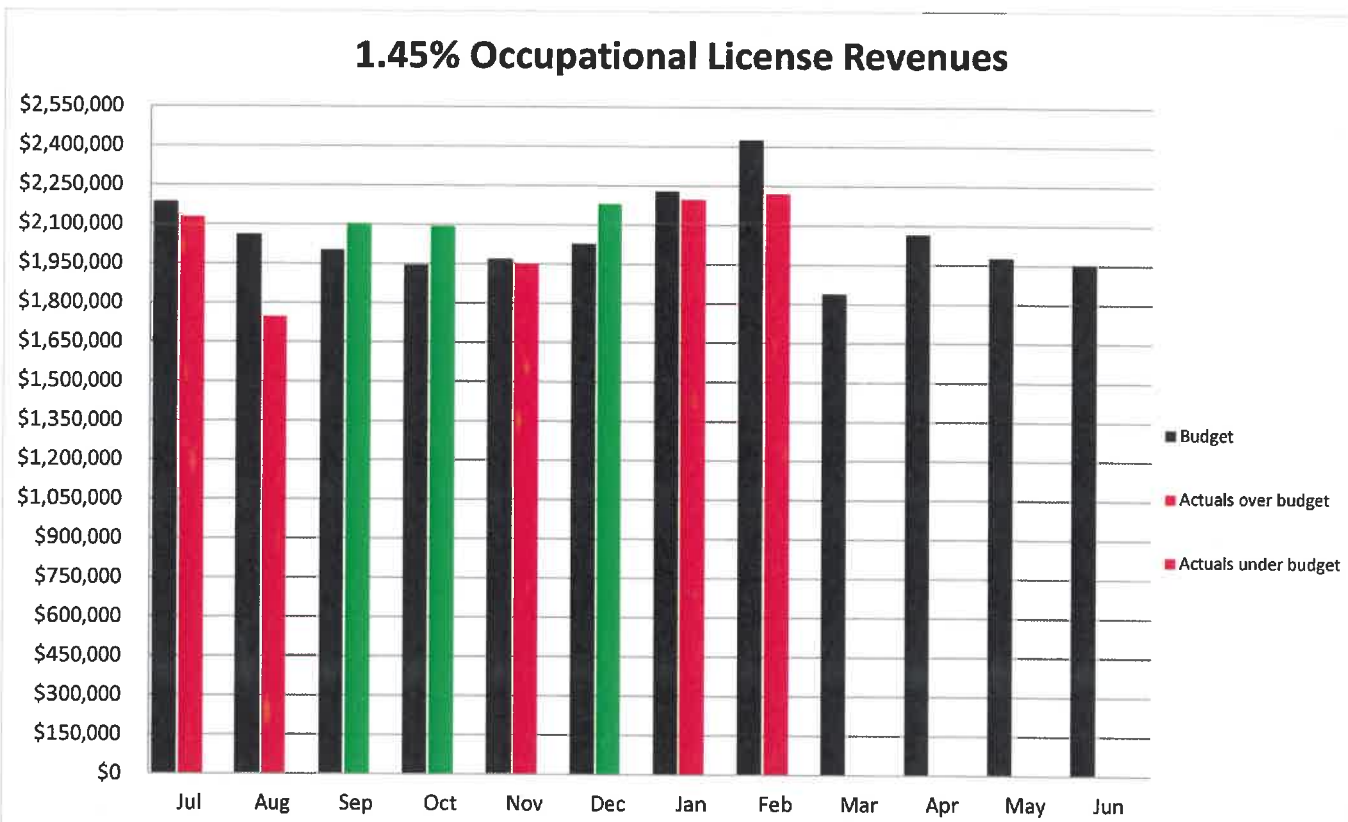
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

	Comparison to Budget (2024-25)			Comparison to Prior Year Actuals		
Month	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	(293,882)	(519,989)	(282,735)	(293,882)	(519,989)
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	$13,237,376	$279,217	$13,633,783	$13,237,376	$1,174,400



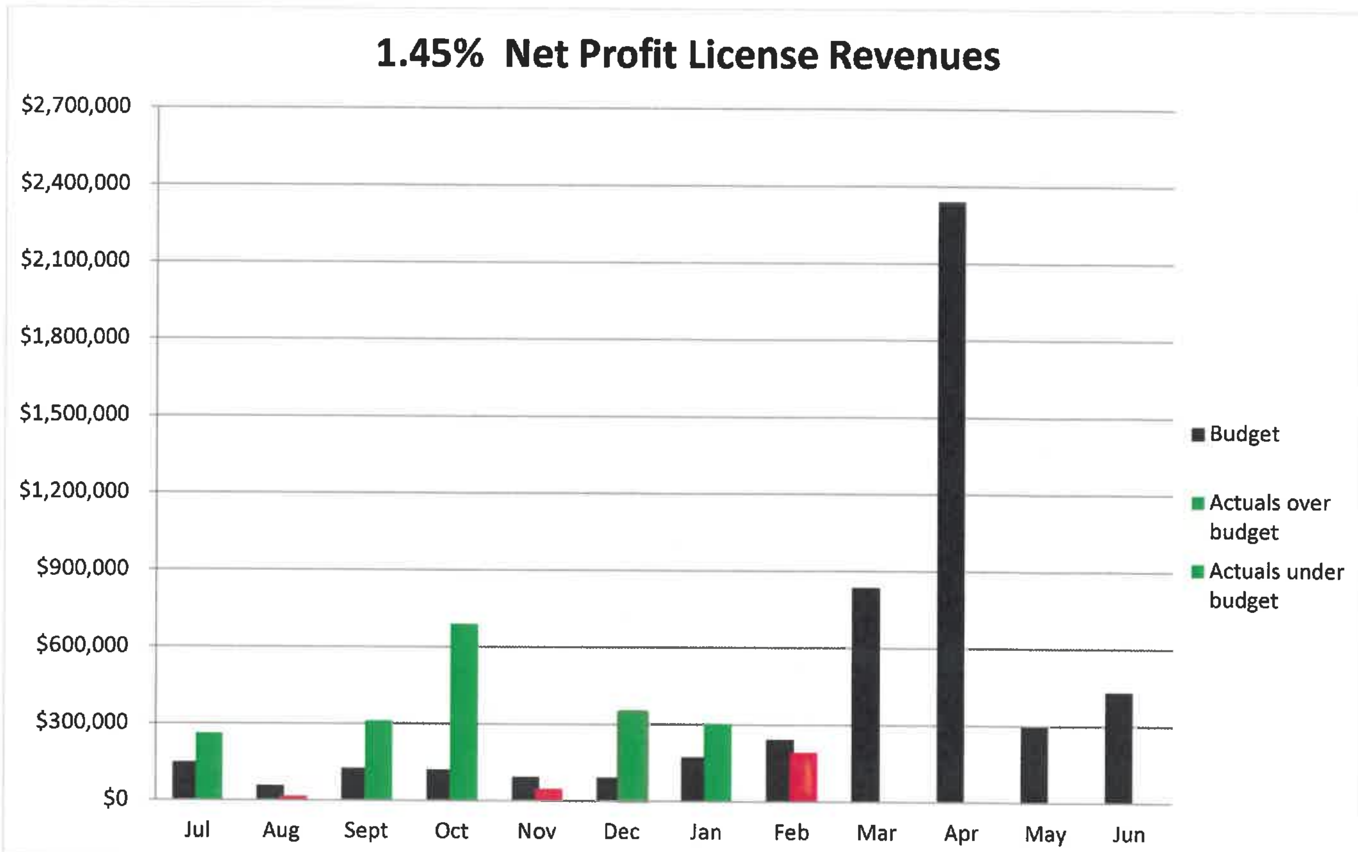
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

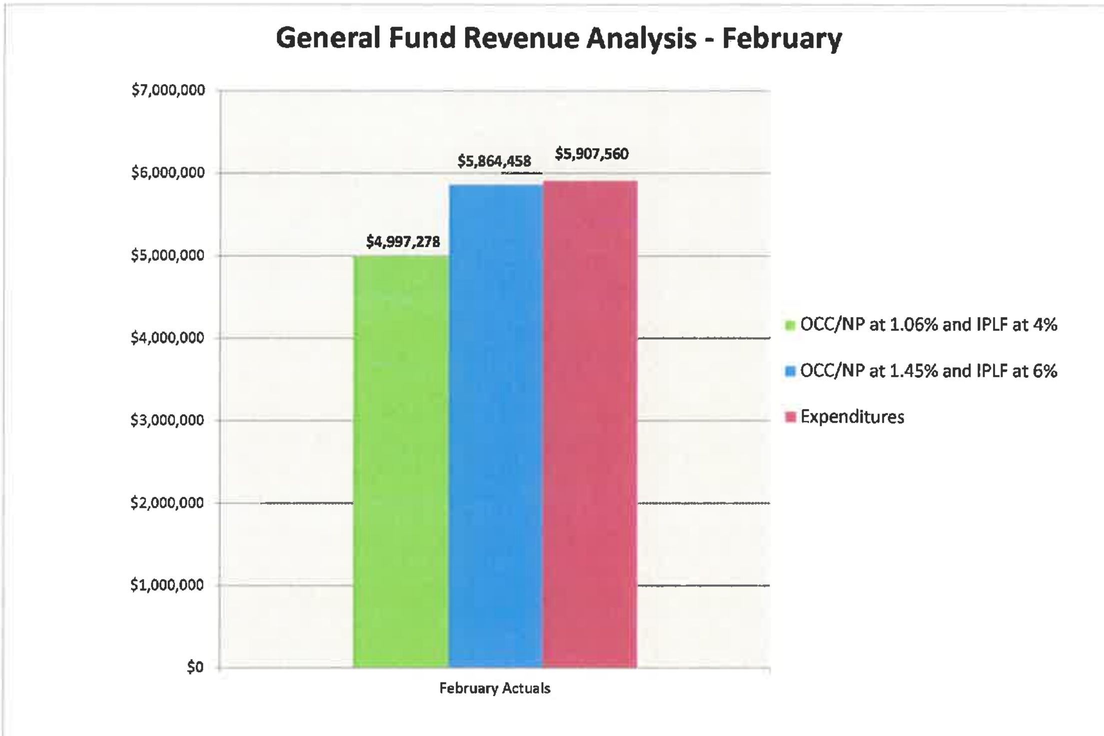
	Comparison to Budget (2024-25)			Comparison to Prior Year Actuals		
Month	Budget	Actual	Over / (Under)	2023-24	2024-25	Over / (Under)
July	$2,186,815	$2,129,002	($57,813)	$2,417,503	$2,129,002	($288,501)
August	2,060,937	1,748,607	(312,330)	1,756,215	1,748,607	(7,608)
September	2,001,700	2,104,960	103,260	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	2,220,963	(205,266)	2,338,710	2,220,963	(117,748)
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	$16,630,620	($217,230)	$23,644,873	$16,630,620	$163,472



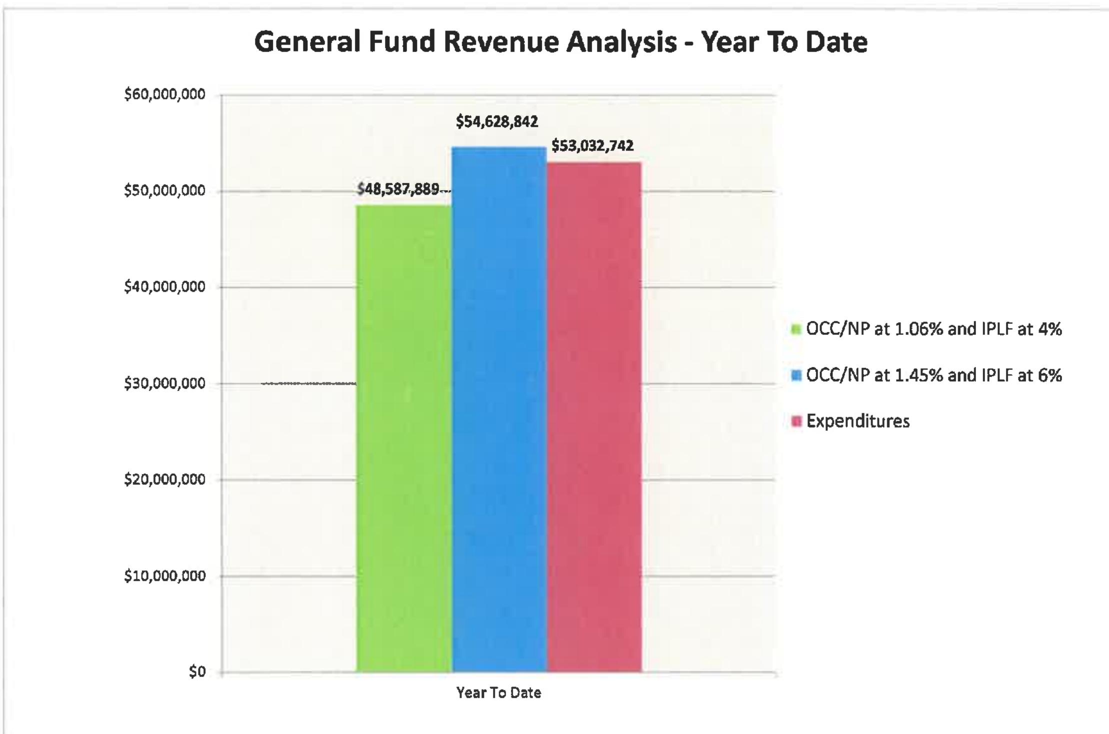
SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	192,486	(49,074)	373,765	192,486	(181,279)
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	$2,171,967	$1,123,557	$6,399,139	$2,171,967	$332,989





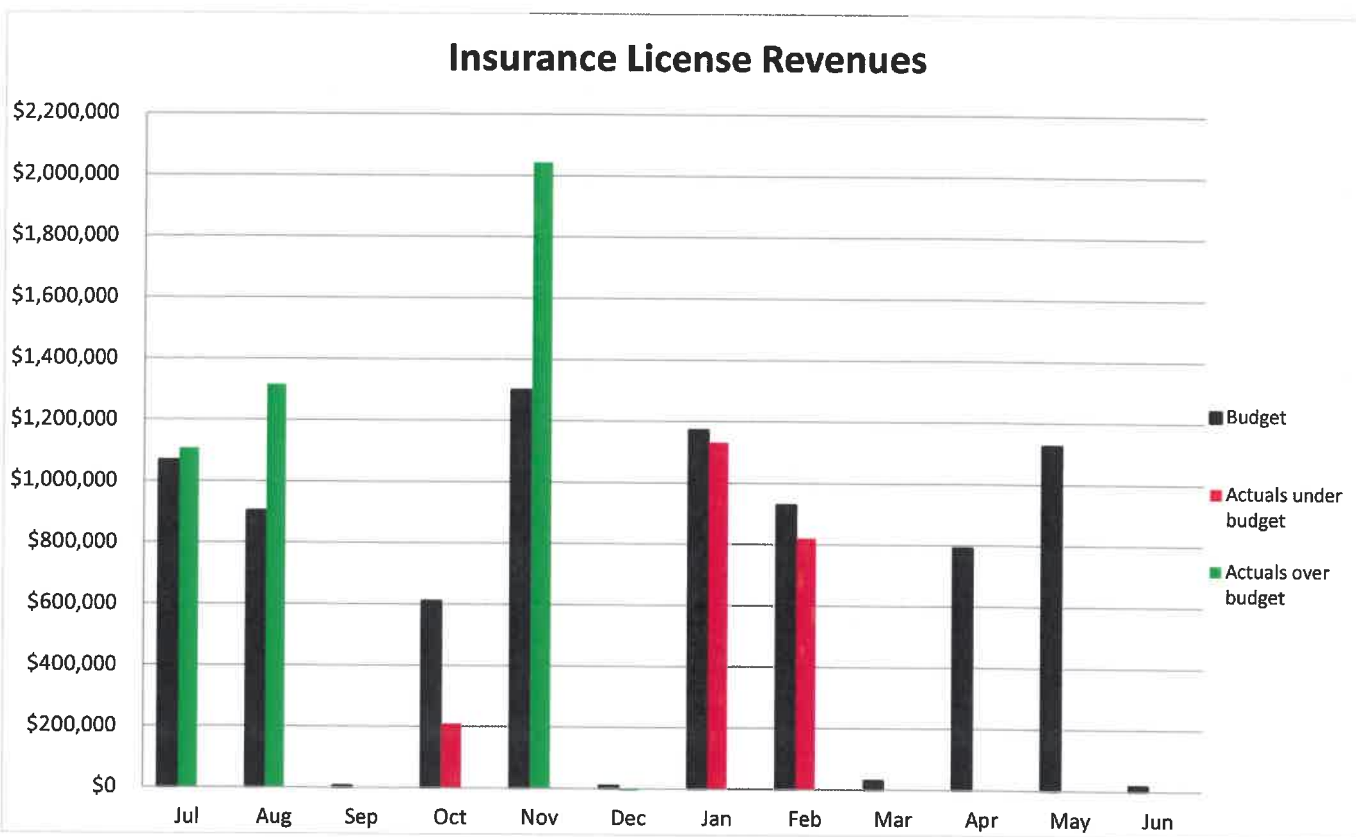
Old Rate - Current Month Surplus (Deficit)	**$**	**(910,282)**
New Rate - Current Month Surplus (Deficit)	**$**	**(43,102)**



Old Rate - Current Year to Date Surplus (Deficit)	**$**	**(4,444,853)**
New Rate - Current Year to Date Surplus (Deficit)	**$**	**1,596,100**

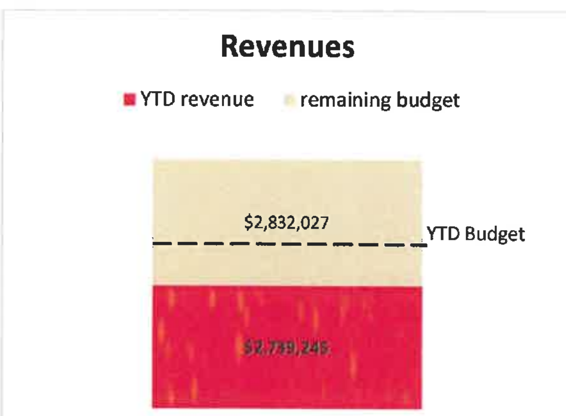
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

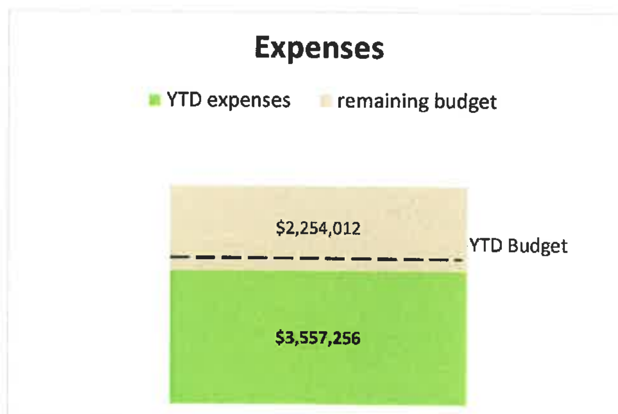
	Comparison to Budget (2024-25)			Comparison to Prior Year Actuals		
Month	Budget	Actual	Over / (Under)	2023-24	2024-25	Over / (Under)
July	$1,067,370	$1,108,120	$40,750	$1,395,569	$1,108,120	($287,450)
August	902,730	1,316,477	413,747	751,383	1,316,477	565,094
September	4,772	1,361	(3,411)	1,557	1,361	(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	821,093	(107,088)	919,173	821,093	(98,080)
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	$6,629,015	$639,183	$8,030,044	$6,629,015	$710,386



CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2025

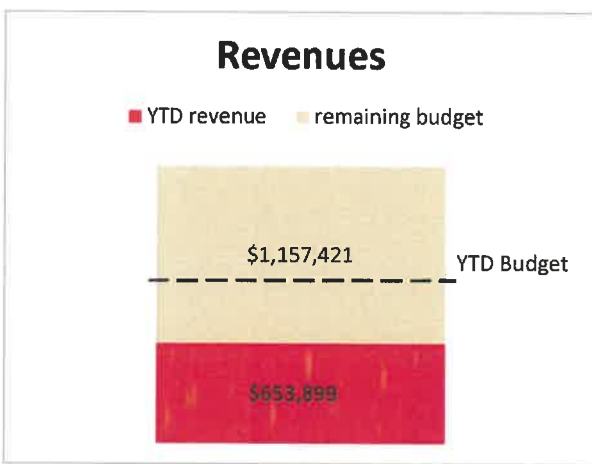
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	$23,333	$17,660	($5,673)	$186,668	$209,211	$22,543
Interest on Investments	50,000	66,261	16,261	400,000	618,931	218,931
Transient Hotel Room Tax	22,500	20,618	(1,882)	180,000	175,275	(4,725)
Transfer from General Fund	49,387	49,387	0	395,098	395,098	0
Operating Revenue Transfer	297,101	291,965	(5,136)	2,593,894	1,340,729	(1,253,165)
Total revenues	**$442,321**	**$445,892**	**$3,571**	**$3,755,660**	**$2,739,245**	**($1,016,415)**
Expenditures:						
Debt Service	$0	$0	$0	$12,485	$13,100	$615
Maintenance Grounds	9,951	9,951	0	79,608	79,608	0
Utilities	9,562	8,631	(931)	99,708	94,618	(5,090)
Convention Center Management	12,698	25,396	12,698	101,589	101,589	0
Convention Center Incentive	0	0	0	204,864	125,206	(79,658)
Insurance	0	0	0	53,660	56,081	2,421
Supplies	0	0	0	124,361	0	(124,361)
Capital Replacement Plan	46,815	46,815	0	641,922	374,530	(267,392)
Operating Expenditure Transfer	326,843	660,451	333,608	2,712,757	2,712,524	(233)
Total expenditures	**$405,869**	**$751,244**	**$345,375**	**$4,030,954**	**$3,557,256**	**($473,698)**
Operating Excess/ (Deficiency)	**$36,452**	**($305,352)**	**($341,804)**	**($275,294)**	**($818,011)**	**($542,717)**





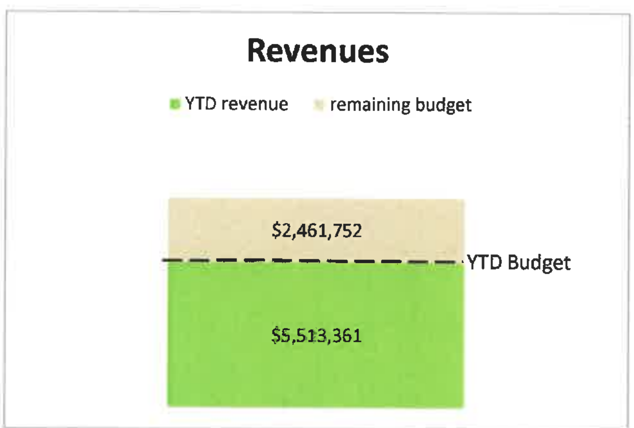
CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2025

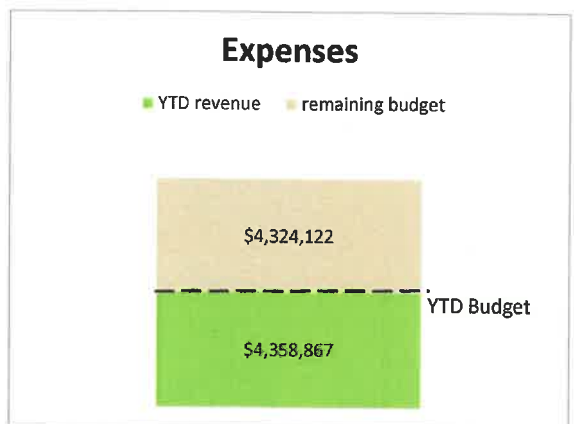
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	$1,666	$1,512	($154)	$13,336	$19,428	$6,092
Transfer from General Fund	58,741	58,741	0	469,939	469,939	0
Operating Revenue Transfer	34,548	51,527	16,979	605,460	164,532	(440,928)
Total revenues	**$94,955**	**$111,780**	**$16,825**	**$1,088,735**	**$653,899**	**($434,836)**
Expenditures:						
Maintenance	$1,371	$1,371	$0	$10,977	$10,977	$0
Sportscenter Management	5,442	10,884	5,442	43,538	43,538	0
Sportcenter Incentive	0	0	0	57,883	24,037	(33,846)
Insurance	0	0	0	11,553	12,075	522
Other	0	0	0	6,698	0	(6,698)
Capital	19,456	19,456	0	324,560	155,653	(168,907)
Operating Expenditure Transfer	74,183	239,241	165,058	856,954	857,118	164
Total expenditures	**$100,452**	**$270,952**	**$170,500**	**$1,312,163**	**$1,103,398**	**($208,765)**
Operating Excess/ (Deficiency)	**($5,497)**	**($159,172)**	**($153,675)**	**($223,428)**	**($449,499)**	**($226,071)**



CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2025

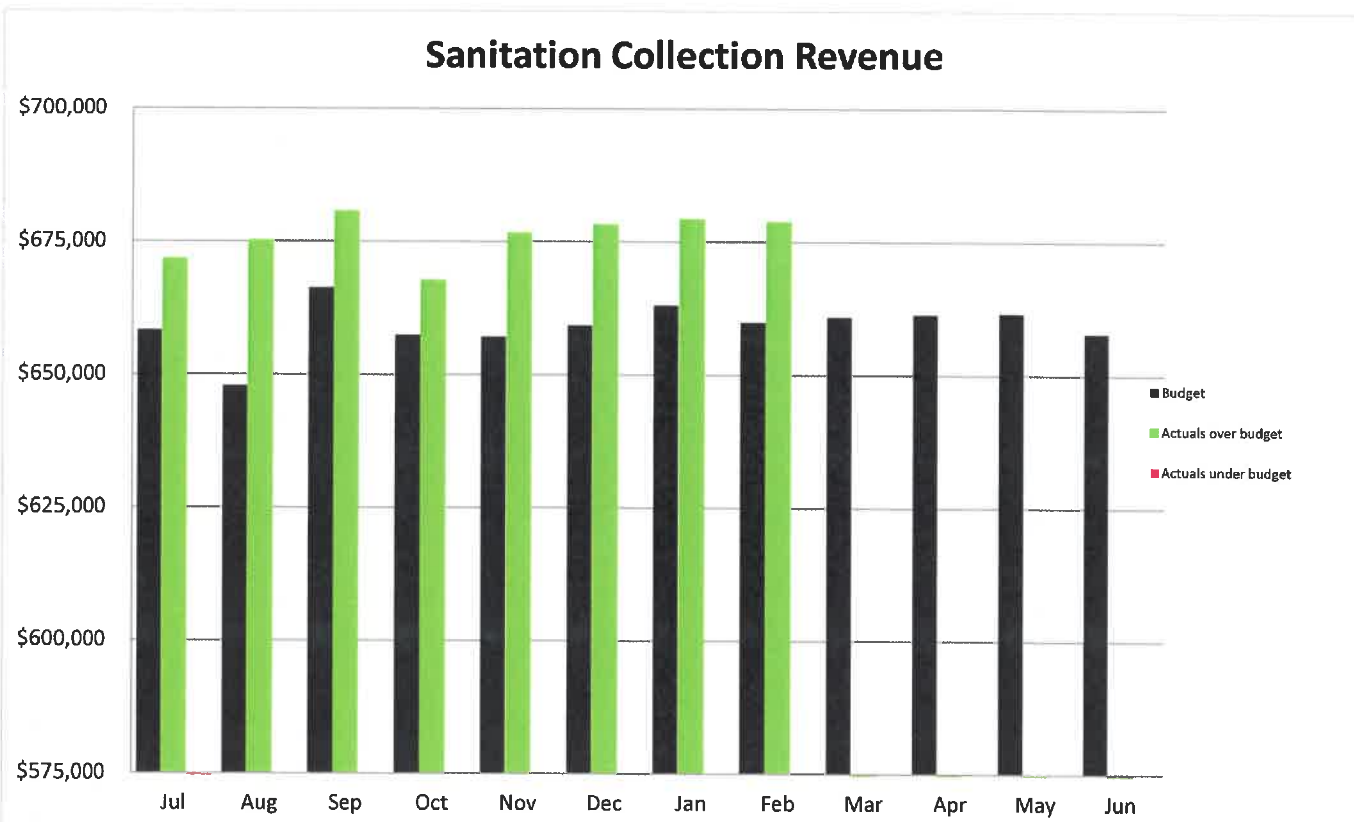
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	$433,034	$441,414	$8,380	$3,470,004	$3,520,651	$50,647
Dumpster Service	226,800	237,329	10,529	1,799,280	1,887,587	88,307
Recycling	27	0	(27)	509	158	(351)
Other / Miscellaneous	2,103	2,970	867	48,065	104,965	56,900
Total revenues	**$661,964**	**$681,713**	**$19,749**	**$5,317,858**	**$5,513,361**	**$195,503**
Expenditures:						
Personnel Services	$223,303	$227,945	$4,642	$1,901,390	$1,907,401	$6,011
Maintenance	54,316	58,099	3,783	$438,579	$440,064	1,485
Supplies	42,789	52,260	9,471	$405,508	$290,237	(115,271)
Utilities	1,583	1,191	(392)	$8,903	$5,875	(3,028)
Other	241,993	218,778	(23,215)	$1,879,148	$1,677,566	(201,582)
Capital	4,712	4,712	0	$1,275,408	$37,723	(1,237,685)
Total expenditures	**$568,696**	**$562,984**	**($5,712)**	**$5,908,936**	**$4,358,867**	**($1,550,069)**
Operating Excess / (Deficiency)	**$93,268**	**$118,729**	**$25,461**	**($591,078)**	**$1,154,493**	**$1,745,571**





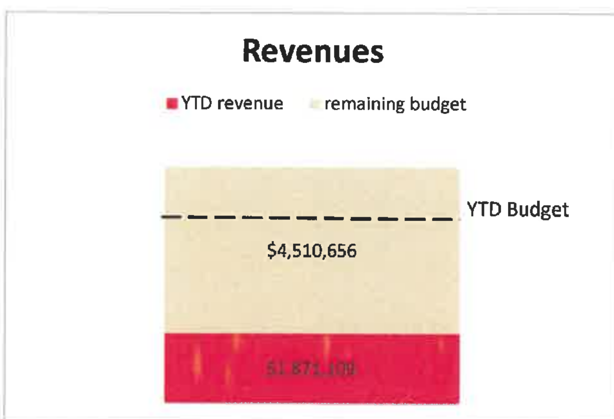
SCHEDULE OF SANITATION FEES

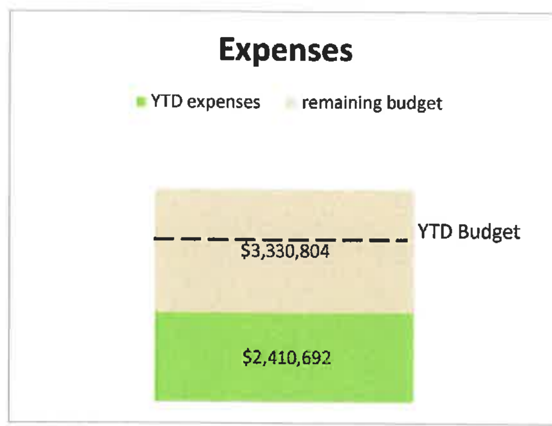
Month	Comparison to Budget (2024-25) Budget	Actual	Over / (Under)	Comparison to Prior Year Actuals 2023-2024	2024-25	Over / (Under)
July	$658,352	$671,700	$13,348	$657,508	$671,700	$14,192
August	647,892	675,166	27,274	662,076	675,166	13,090
Sept	666,338	680,693	14,355	664,802	680,693	15,891
October	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	678,743	18,909	668,206	678,743	10,537
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	$5,408,238	$138,954	$7,997,312	$5,408,238	$92,543



CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2025

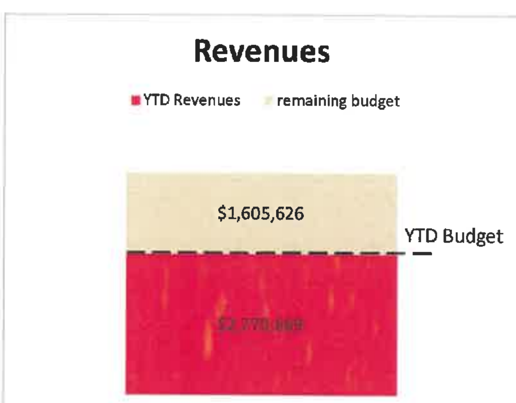
	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	$153,396	$0	($153,396)	$4,317,506	$1,278,404	($3,039,102)
Gas Tax	0	0	0	6,000	8,334	2,334
Revenue	416	8,897	8,481	3,336	74,244	70,908
Miscellaneous	8,020	3,629	(4,391)	64,170	25,806	(38,364)
Transfer from General Fund	96,862	0	(96,862)	924,521	484,321	(440,200)
Total revenues	**$258,694**	**$12,526**	**($246,168)**	**$5,315,533**	**$1,871,109**	**($3,444,424)**
Expenditures:						
Personnel Services	$248,048	$158,878	($89,170)	$ 1,507,673	$ 1,354,745	($152,928)
Maintenance	53,518	32,838	(20,680)	261,667	167,377	(94,290)
Supplies	29,535	(7,966)	(37,501)	579,612	178,161	(401,451)
Utilities	4,628	3,838	(790)	28,119	23,160	(4,959)
Other	(30,464)	18,614	49,078	311,336	239,311	(72,025)
Capital	12,563	0	(12,563)	2,014,042	447,937	(1,566,105)
Total expenditures	**$317,828**	**$206,203**	**($111,625)**	**$4,702,449**	**$ 2,410,692**	**($2,291,757)**
Operating Excess / (Deficiency)	**($59,134)**	**($193,678)**	**($134,544)**	**$613,084**	**($539,582)**	**($1,152,666)**

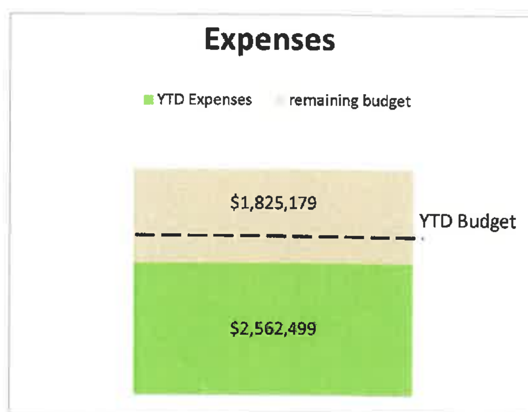




CITY OF OWENSBORO
RECREATIONAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2025

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	$17,867	$16,623	($1,244)	$501,552	$472,838	($28,714)
Hillcrest Golf Course	9,242	6,070	(3,172)	260,140	226,003	(34,137)
Ice Arena	74,302	69,337	(4,965)	390,950	397,894	6,944
Combest Pool	210	0	(210)	40,295	31,590	(8,705)
Cravens Pool	0	0	0	24,165	2,721	(21,444)
Softball Complex	2,528	(9,613)	(12,141)	114,868	146,592	31,724
Tennis Facility	8,681	8,082	(599)	57,908	57,297	(611)
Transfer from General Fund	179,466	179,466	0	1,435,734	1,435,734	(0)
Total revenues	**$292,296**	**$269,965**	**($22,331)**	**$2,825,612**	**$2,770,669**	**($54,943)**
Expenditures:						
Personnel Services	$186,199	$90,074	($96,125)	$1,195,355	$1,133,073	($62,282)
Maintenance	31,925	29,264	(2,661)	245,116	235,722	(9,394)
Supplies	43,570	20,753	(22,817)	366,848	354,551	(12,297)
Utilities	22,598	18,168	(4,430)	192,041	163,653	(28,388)
Debt Service	0	0	0	16,388	17,194	806
Other	24,306	9,461	(14,845)	222,603	198,471	(24,132)
Capital	51,976	51,976	0	633,403	459,835	(173,568)
Total expenditures	**$360,574**	**$219,696**	**($140,878)**	**$2,871,754**	**$2,562,499**	**($309,255)**
Operating Excess / (Deficiency)	**($68,278)**	**$50,269**	**$118,547**	**($46,142)**	**$208,169**	**$254,311**





CITY OF OWENSBORO
RECREATIONAL FUND DETAIL
FOR THE MONTH ENDING FEBRUARY 28, 2025

	Dollars			
	Annual Budget	**YTD Budget**	**YTD Actual**	**Over/ (Under)**
Ben Hawes				
Revenue	$776,472	$501,552	$472,838	($28,714)
Expenses	1,683,940	1,175,921	1,019,305	(156,616)
Excess(Loss)	($907,468)	($674,369)	($546,467)	$127,902
Hillcrest				
Revenue	$407,024	$260,140	$226,003	($34,137)
Expenses	495,204	$319,359	307,334	(12,025)
Excess(Loss)	($88,180)	($59,219)	($81,331)	($22,112)
Ice Arena				
Revenue	$550,863	$390,950	$397,894	$6,944
Expenses	853,248	576,917	555,869	(21,048)
Excess(Loss)	($302,385)	($185,967)	($157,975)	$27,992
Combest Pool				
Revenue	$84,020	$40,295	$31,590	($8,705)
Expenses	217,453	142,303	116,053	(26,250)
Excess(Loss)	($133,433)	($102,008)	($84,463)	$17,545
Cravens Pool				
Revenue	$38,708	$24,165	$2,721	($21,444)
Expenses	136,083	90,219	54,604	(35,615)
Excess(Loss)	($97,375)	($66,054)	($51,883)	$14,171
Softball Complex				
Revenue	$274,545	$114,868	$146,592	$31,724
Expenses	674,785	385,224	356,715	(28,509)
Excess(Loss)	($400,240)	($270,356)	($210,123)	$60,233
Tennis Facility				
Revenue	$91,065	$57,908	$57,297	($611)
Expenses	326,965	422,361	368,088	(54,273)
Excess(Loss)	($235,900)	($364,453)	($310,791)	$53,662

CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBUARY 28, 2025

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

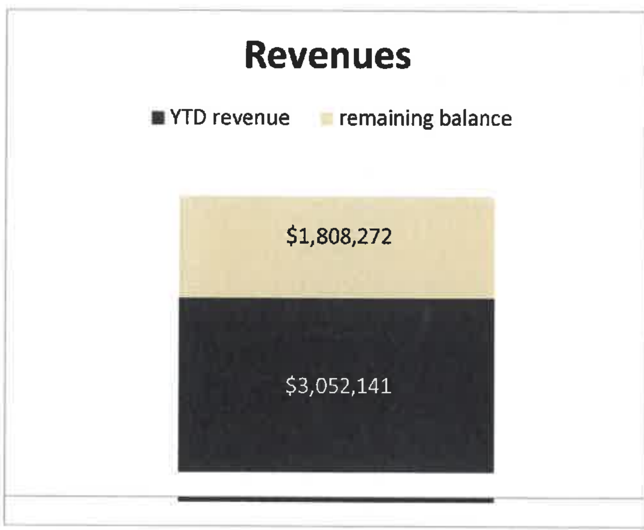
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Grant Revenues	$1,348,506	$806,870	$541,636
Rental Income	14,000	8,720	5,280
Miscellaneous Revenue	9,000	6,000	3,000
Total revenues	**$1,371,506**	**$821,590**	**$549,916**
Expenditures:			
CDBG Administration	$113,566	$0	$113,566
Triplett Twist Area	153,370	151,220	2,150
Northwest NRSA	1,104,570	676,393	428,177
Total expenditures	**$1,371,506**	**$827,613**	**$543,893**
Operating Excess / (Deficiency)	**$0**	**($6,023)**	**$6,023**

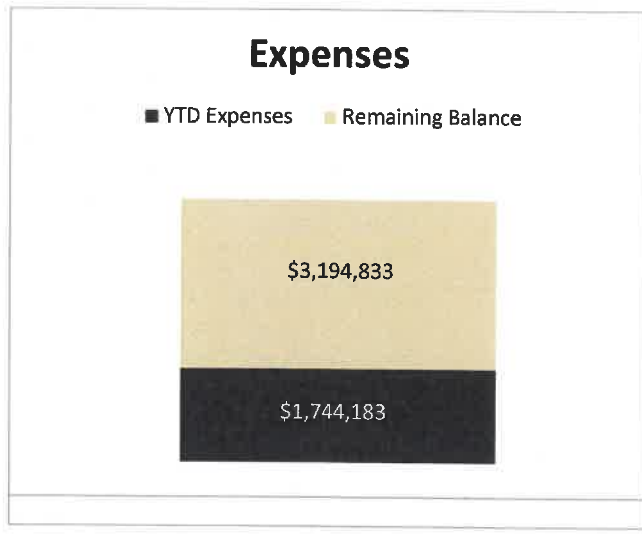
HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
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**
Expenditures:			
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 FEBRUARY 28, 2025

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Franchise Fees	$703,024	$441,654	$261,370
Interest on Investments	200,000	227,427	(27,427)
Local E.D. Revenue	3,567,649	2,266,720	1,300,929
State E.D. Revenue	347,240	81,622	265,618
Miscellaneous Revenue	42,500	34,718	7,782
Total revenues	**$4,860,413**	**$3,052,141**	**$1,808,272**
Expenditures:			
Debt Service	$1,187,063	$457,941	$729,122
Misc - Administrative	335,775	201,322	134,453
Downtown Contractual Services	25,000	16,667	8,333
Local E.D. Projects	2,284,592	965,268	1,319,324
State E.D. Projects	285,000	0	285,000
Incentives	821,586	102,986	718,600
Total expenditures	**$4,939,016**	**$1,744,183**	**$3,194,833**





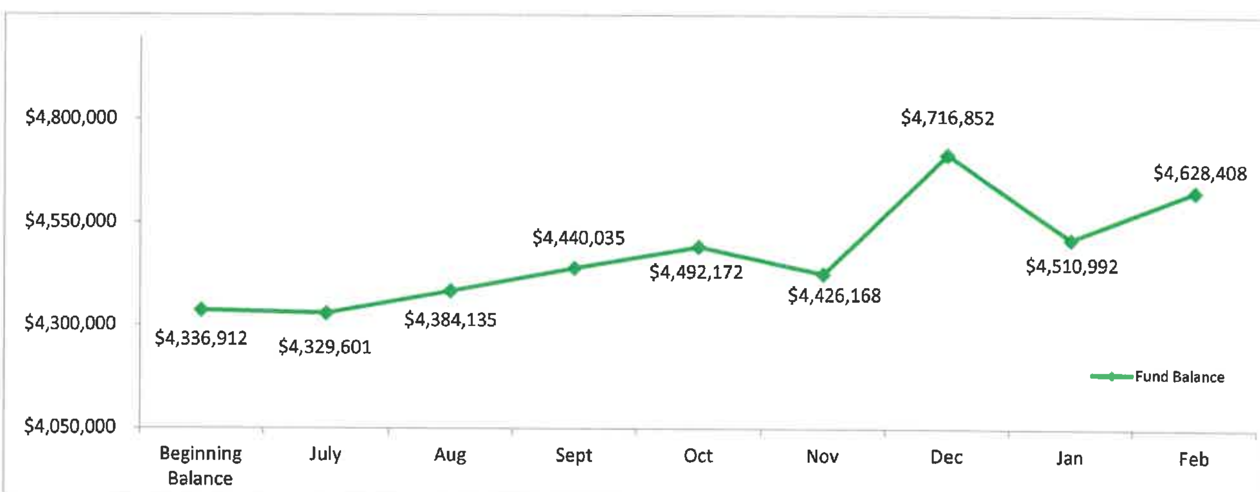
CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING FEBRUARY 28, 2025

	Month	Year To Date
Health Insurance:		
City Contribution	$455,480.56	$3,009,789.96
Employee Contribution	76,145.50	$558,033.50
Total Revenue	531,626.06	3,567,823.46
Benefits	306,358.61	2,705,815.73
Re-Insurance	84,633.96	629,636.18
Professional/Technical	36,786.05	277,815.70
Wellness Benefit	9,975.00	91,148.88
Total Expenditures	437,753.62	3,704,416.49
Revenue Over/(Under) Expenditures	$93,872.44	($136,593.03)
Workers' Compensation:		
Premium-Departments	$48,712.38	$449,413.46
Salary-Reimbursement	0.00	$0.00
Total Revenue	48,712.38	449,413.46
Benefits	16,190.63	179,528.15
Insurance	0.00	259,107.08
Professional/Technical	0.00	23,075.01
Total Expenditures	16,190.63	461,710.24
Revenue Over/(Under) Expenditures	$32,521.75	($12,296.78)
Unemployment:		
Premium-Departments	$8,989.37	$81,029.65
Total Revenue	8,989.37	81,029.65
Benefits	0.00	0.00
Total Expenditures	0.00	0.00
Revenue Over/(Under) Expenditures	$8,989.37	$81,029.65
Total Insurance Fund:		
Beginning Fund Balance		$5,519,023.03
Interest Income	24,538.63	236,087.77
Revenue Over/(Under) Expenditures	135,383.56	(67,860.16)
Ending Fund Balance		$5,687,250.64

CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING FEBRUARY 28, 2025

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	$5,731.80	4%	$35,632.82	$35,094.90
Appreciation (Depreciation) of Investments	137,856.97	96%	402,136.23	363,817.73
Total Receipts	$143,588.77	100%	$437,769.05	$398,912.63
Expenses:				
Pensions Paid: City & OMU employees	$13,925.22	53%	$106,521.29	$115,188.21
Miscellaneous Expense	12,247.21	47%	39,751.86	40,753.10
Total Expenses	$26,172.43	100%	$146,273.15	$155,941.31
Revenue Over/(Under) Expenses	$117,416.34		$291,495.90	$242,971.32

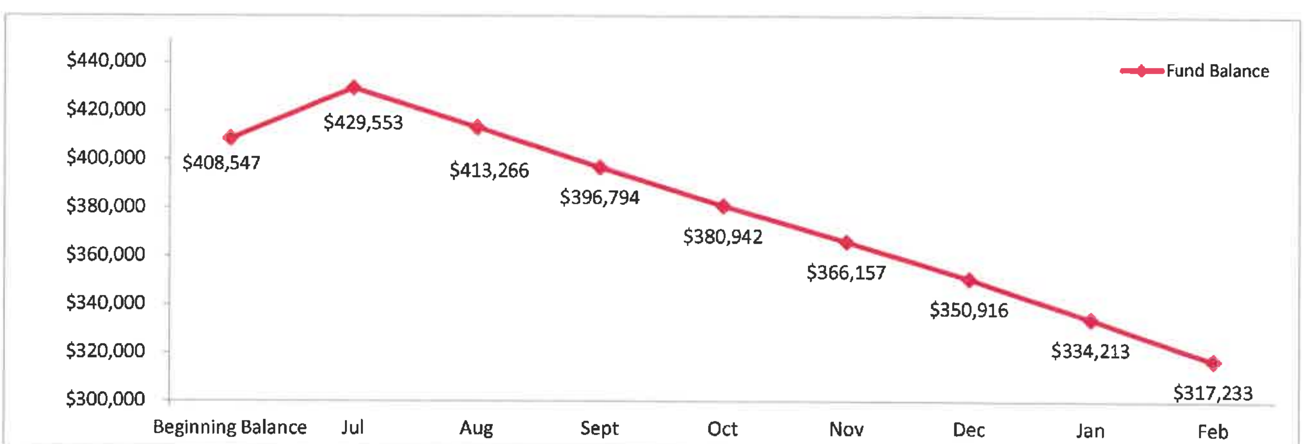
Type of Retirement	
Ordinary	2
Disability	2
Widows	6
Total	10



CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING FEBRUARY 28, 2025

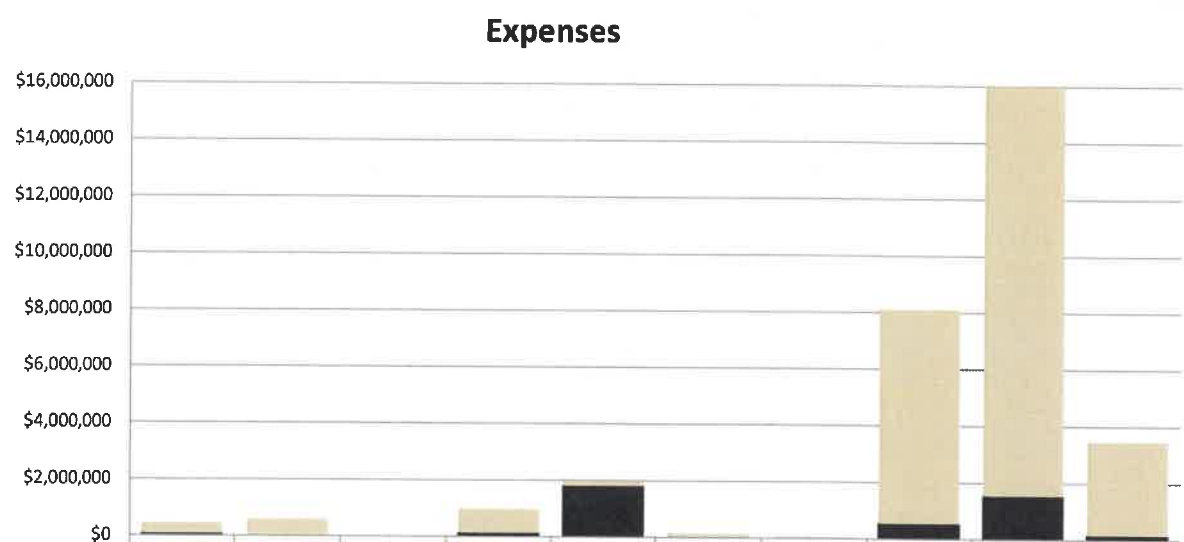
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	$1,031.03	5%	$11,761.41	$16,917.92
Restitution, Other.	77.43	0%	2,093.07	6,219.12
Transfer from General Fund	18,500.00	94%	148,000.00	196,000.00
Total Receipts	$19,608.46	100%	$161,854.48	$219,137.04
Expenses:				
Pensions Paid	$36,588.41	100%	$253,168.51	$291,207.85
Miscellaneous Expense	0.00	0%	0.00	5,373.00
Total Expenses	$36,588.41	100%	$253,168.51	$296,580.85
Revenue Over/(Under) Expenses	($16,979.95)		($91,314.03)	($77,443.81)

Type of Retirement	
Ordinary	3
Disability	2
Widows	15
Total	20



CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2025

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	$0	$931,261	($931,261)
Transfer from General Fund	100,000	66,668	33,332
Transfer from YCV	3,089,894	3,089,894	0
Total revenues	**$3,189,894**	**$4,087,823**	**($897,929)**
Expenditures:			
Miscellaneous Capital Projects	$466,763	$57,087	$409,676
Hotel Incentive	600,000	0	600,000
Parks Projects	8,124	0	8,124
Pickleball Courts	991,830	126,308	865,522
Fire Training Center	1,986,973	1,805,485	181,488
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	71,137	0	71,137
Fire Stations #1 & #3 Replacement	8,120,867	535,859	7,585,008
Downtown Indoor Sports Facility	17,993,836	1,531,337	16,462,499
Senior Center	3,499,947	154,263	3,345,684
Total expenditures	**$33,897,077**	**$4,210,339**	**$29,686,738**

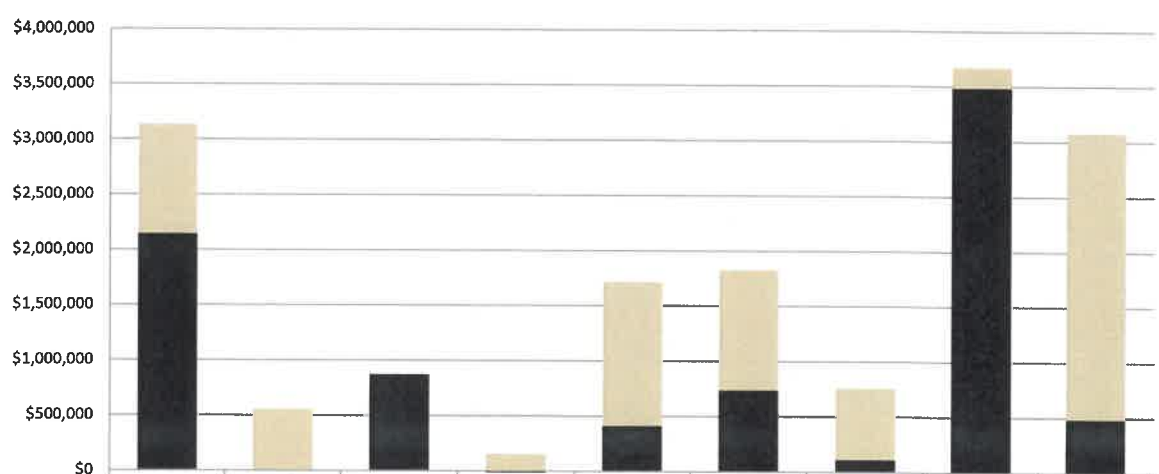


	Misc. Capital Projects	Hotel Incentive	Parks Projects	Pickleball Courts	Fire Training Center	Transient Dock Design	Tennis Facility Courts	OFD #1 & #3 Repl.	Indoor Sports Facility	Senior Center
Remaining Budget	$409,676	600,000	8,124	865,522	181,488	157,600	71,137	7,585,008	16,462,499	3,345,684
YTD Actuals	$57,087	0	0	126,308	1,805,485	0	0	535,859	1,531,337	154,263

CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 2025

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	$6,098,180	$3,627,539	$2,470,641
Net Profit License Fee	1,250,000	530,165	719,835
Interest Earnings	300,000	269,281	30,719
Penalty and Interest	75,000	526,681	(451,681)
Miscellaneous Revenue	6,000	2,586	3,414
Total revenues	**$7,729,180**	**$4,956,252**	**$2,772,928**
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	735,396	1,095,359
Stormwater Capital	761,969	108,565	653,404
Transfers	3,679,150	3,482,734	196,416
Transportation	3,085,927	485,926	2,600,001
Total expenditures	**$15,766,458**	**$8,194,057**	**$7,572,401**

YCV CATEGORIES



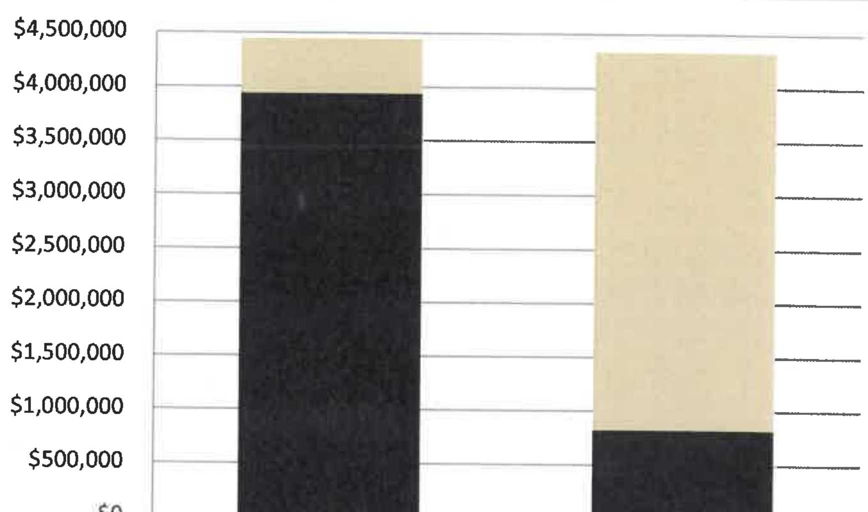
	Debt Service	Information Technology	Parks	Public Safety	Public Works	Stormwater Maint.	Stormwater Capital	Transfers	Transport
Remaining budget	$998,982	559,467	40	157,145	1,311,587	1,095,359	653,404	196,416	2,600,001
YTD Actuals	$2,140,855	0	869,988	(38,889)	409,482	735,396	108,565	3,482,734	485,926

CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING FEBRUARY 28, 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	3,089,894	$0
Tourist & Convention Fund	589,256	392,840	196,416
Information Technology			
Infrasturcture/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	314,313	270,523
Stormwater Maintenance-Outsourced	582,725	64,053	518,672
Stormwater Maintenance-RWRA	663,194	357,030	306,164
Stormwater Capital			
Culverts Replacement	295,215	108,565	186,650
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**	**$8,194,057**	**$7,572,401**

CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING FEBRUARY 28, 2025

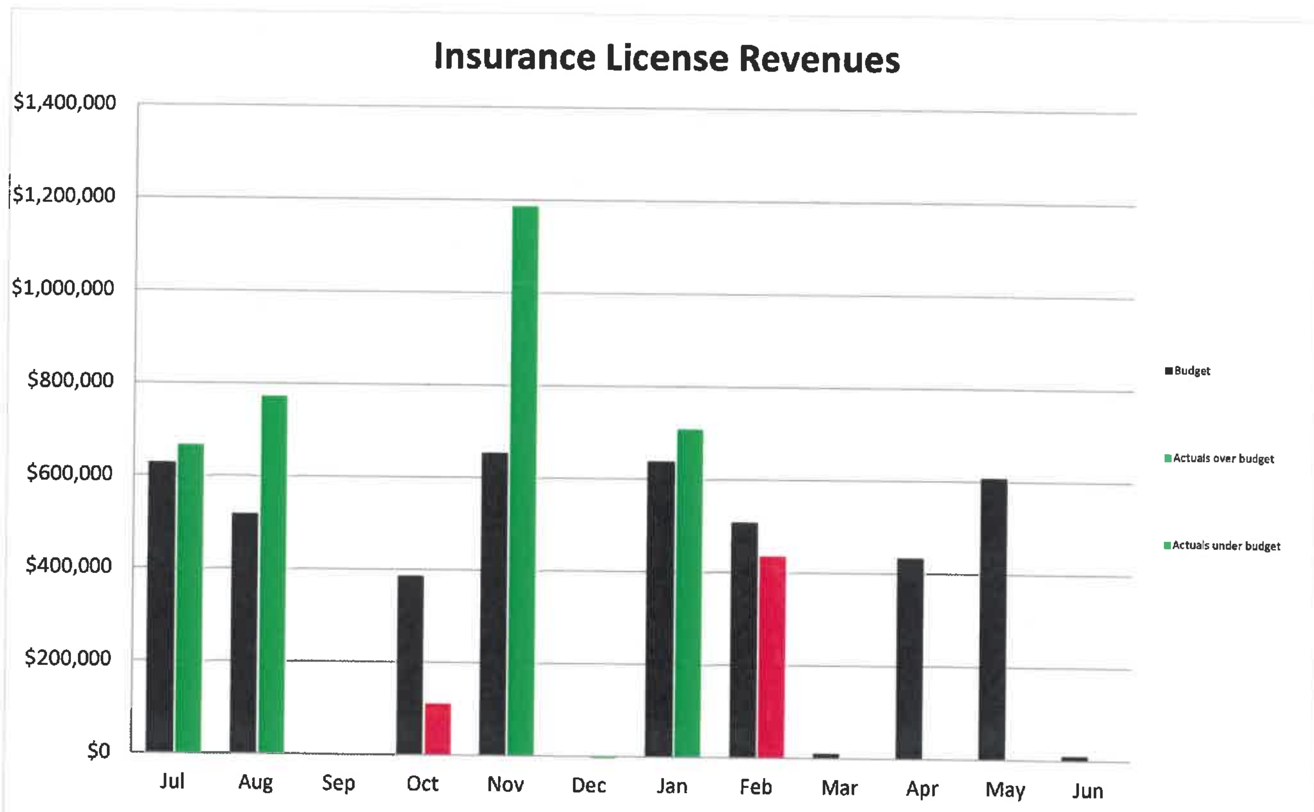
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Insurance License Premium Fees	$4,400,000	$3,873,072	$526,928
Interest on Investments	48,000	59,548	(11,548)
Total Revenues	**$4,448,000**	**$3,932,620**	**$515,380**
Expenditures:			
Debt Service	$4,338,297	$817,457	$3,520,840
Total Expenditures	**$4,338,297**	**$817,457**	**$3,520,840**



Remaining Budget	$515,380	$3,520,840
Year To Date	$3,932,620	$817,457

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	436,090	(72,110)	486,737	436,090	(50,647)
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	$3,880,072	$543,552	$4,626,818	$3,880,072	$427,355



CITY OF OWENSBORO
DEBT SERVICE FUND
FEBRUARY 28, 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
				$15,286,344	

* 2024-25 Includes principal and interest.