

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended March 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: May 6, 2025
RE: Financial Report for Month Ended March 31, 2025

General Fund revenues through March 31, 2025 of \$59,218,849 were \$2,443,934 over budget primarily due to higher Net Profits, Insurance License Fees, and Interest Income. General Fund expenditures of \$58,247,171 were \$6,817,049 under budget primarily due to timing in Contribution to OMU, Maintenance and Capital, and savings in Personnel Services.

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

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Owensboro Economic Indicators

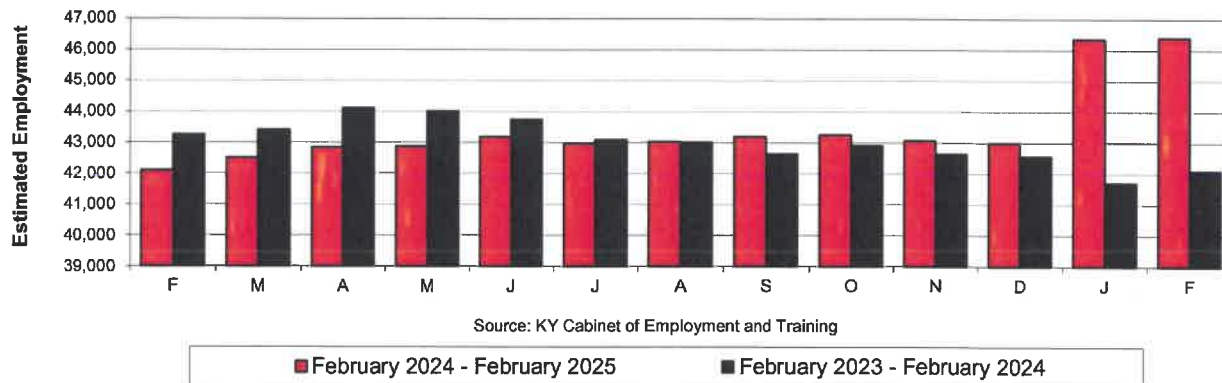
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - February				
Daviess County	46,400	43,549	42,984	+1.31%
Owensboro MSA (Daviess, McLean, Hancock)	50,254	50,249	50,268	-0.04%
Unemployment Rates - February				
Daviess County	5.1%	5.03%	4.29%	+0.74%
Owensboro MSA (Daviess, McLean, Hancock)	5.1%	5.08%	4.31%	+0.77%
Kentucky	5.5%	4.98%	4.14%	+0.84%
United States	4.5%	4.07%	3.68%	+0.39%

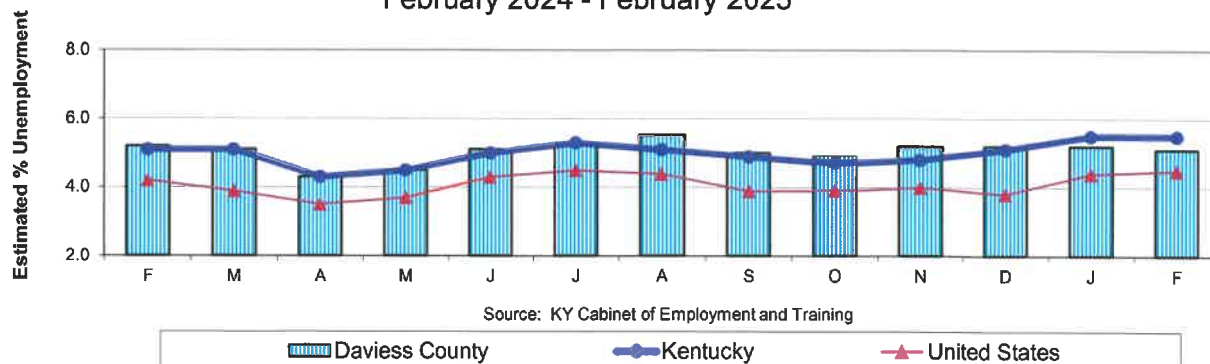
Employment Totals - Daviess County

February 2023 - February 2025



Monthly Unemployment Rates

February 2024 - February 2025





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction (12 month total thru March)

	Current Year	Prior Year	Change
Single Family Units	136	73	+86.30%
Multi-Family Units	8	12	-33.33%
Value of Regular Commercial & Industrial Permits	\$68,808,443	\$166,324,777	-58.63%

Owensboro Riverport Authority (12 month total thru March)

Terminal Operations-Tons	1,109,608	1,225,421	-9.45%
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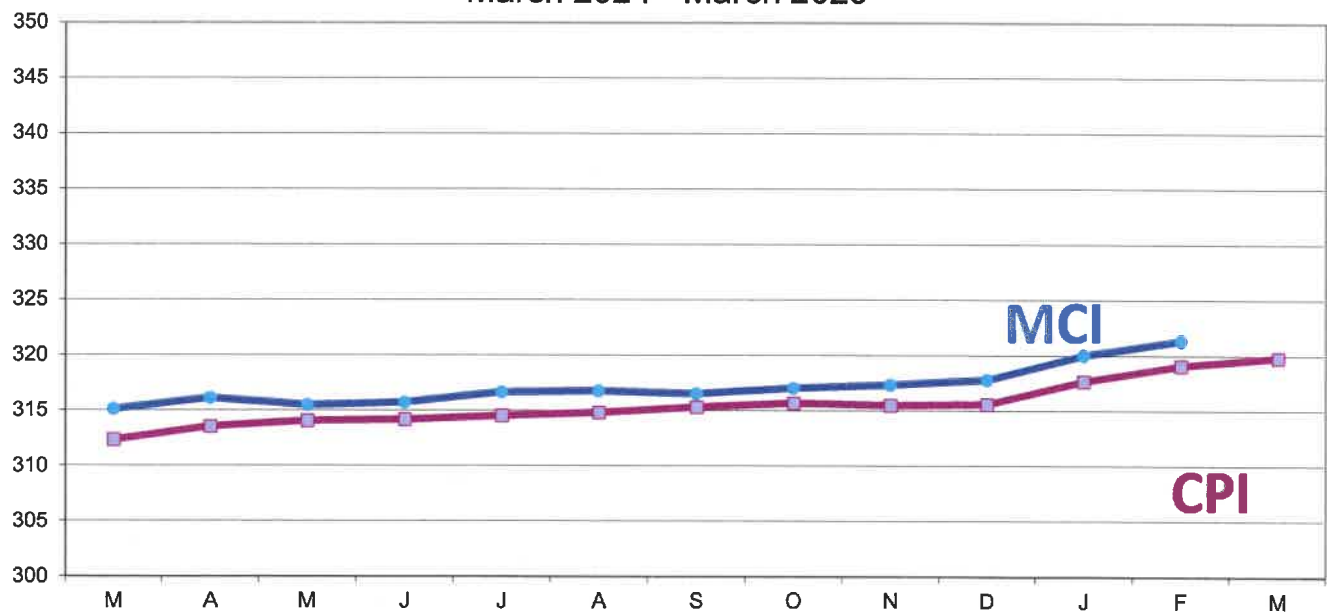
Active Business License Accounts (End of March) (total includes some non-city businesses)

11,254	10,696	+5.22%
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Price Indices

Consumer Price Index-Urban (March)	319.1	310.3	+2.82%
Municipal Price Index (February)	321.3	312.9	+2.70%

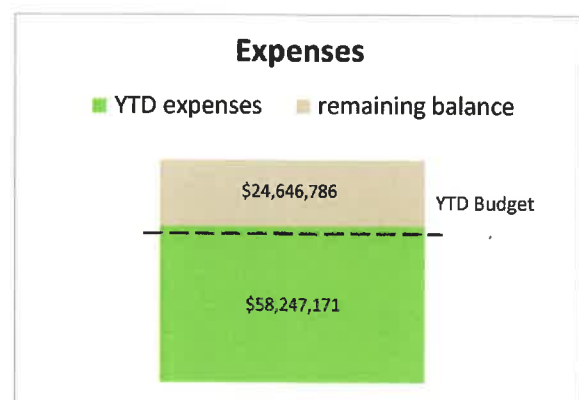
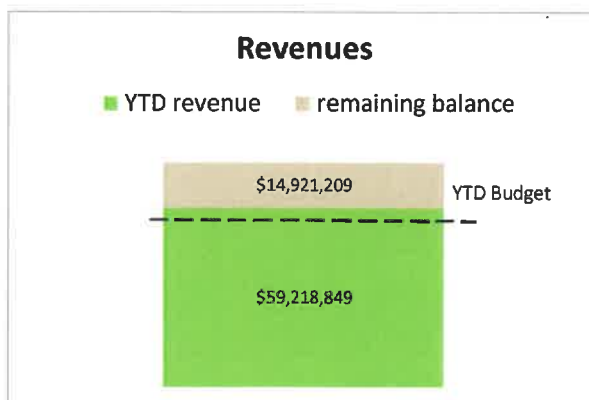
Consumer Price & Municipal Cost Indices March 2024 - March 2025



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

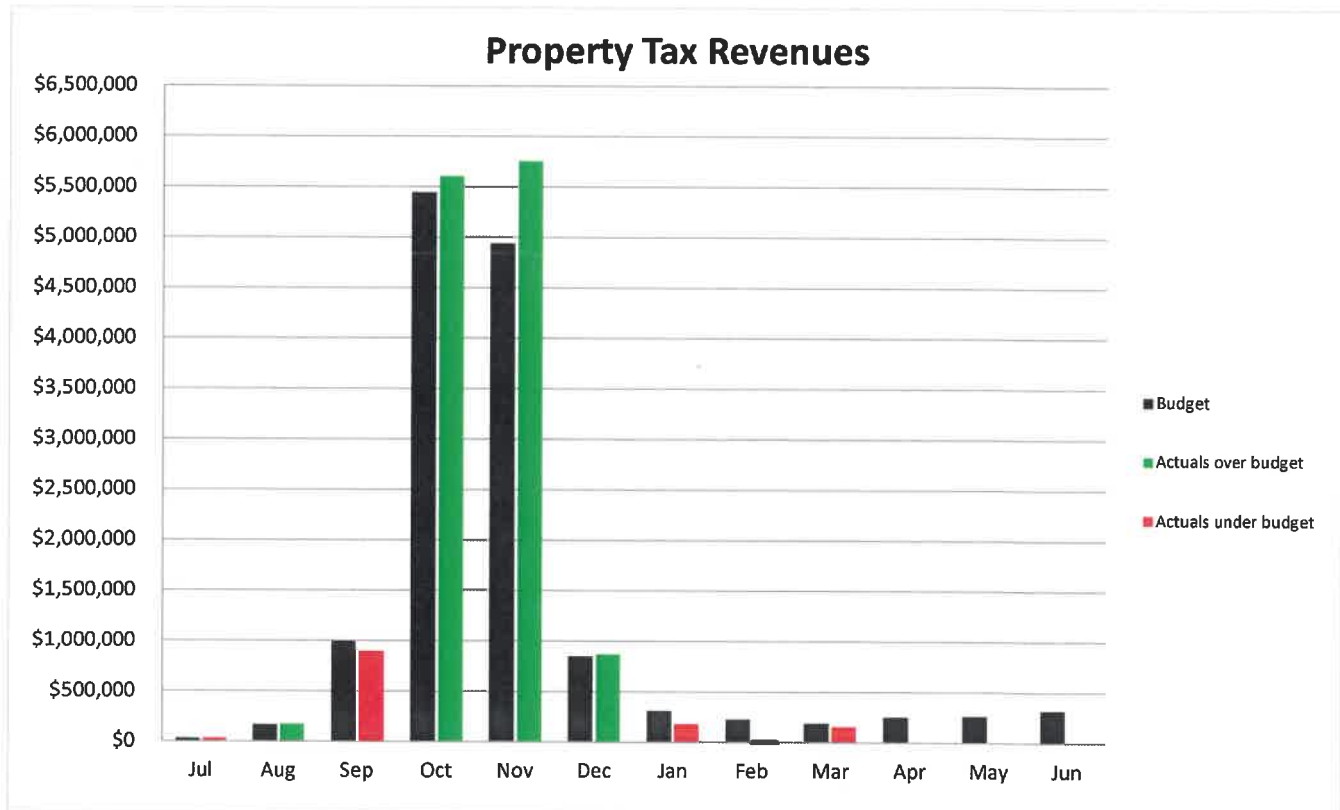
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$189,003	\$157,735	(\$31,268)	\$13,147,162	\$13,395,112	\$247,950
Occupational tax:						
Withholding	1,838,800	1,923,102	84,302	18,686,650	18,553,722	(132,928)
Net Profits	835,065	877,894	42,829	1,883,475	3,049,861	1,166,386
OMU:						
Dividend	690,646	689,211	(1,435)	6,215,820	6,202,896	(12,924)
In lieu of taxes	255,761	253,029	(2,732)	2,307,667	2,394,663	86,996
Insurance licenses	31,019	47,945	16,926	6,020,851	6,676,960	656,109
Other	669,515	640,665	(28,850)	8,513,289	8,945,634	432,345
Total revenues	\$4,509,809	\$4,589,581	\$79,772	\$56,774,914	\$59,218,849	\$2,443,934
Expenditures:						
Personnel Services	\$3,052,113	\$2,976,768	(\$75,345)	\$29,409,813	\$28,334,063	(\$1,075,750)
Maintenance	456,489	630,686	174,197	8,327,834	6,900,941	(1,426,893)
Supplies	164,100	151,307	(12,793)	1,868,329	1,583,387	(284,942)
Utilities	94,543	85,766	(8,777)	905,733	789,777	(115,956)
Other	416,234	402,289	(13,945)	7,933,733	5,570,049	(2,363,684)
Agencies Contribution	55,587	56,909	1,322	2,191,245	2,082,927	(108,317)
Debt Service	5,496	5,316	(180)	359,467	350,813	(8,654)
Transfer To	650,921	554,059	(96,862)	5,858,346	5,470,898	(387,448)
Capital	269,162	350,904	81,742	8,209,721	7,164,316	(1,045,405)
Total expenditures	\$5,164,645	\$5,214,004	\$49,359	\$65,064,221	\$58,247,171	(\$6,817,049)
Operating Excess/ (Deficiency)	(\$654,836)	(\$624,423)	\$30,413	(\$8,289,307)	\$971,678	\$9,260,985



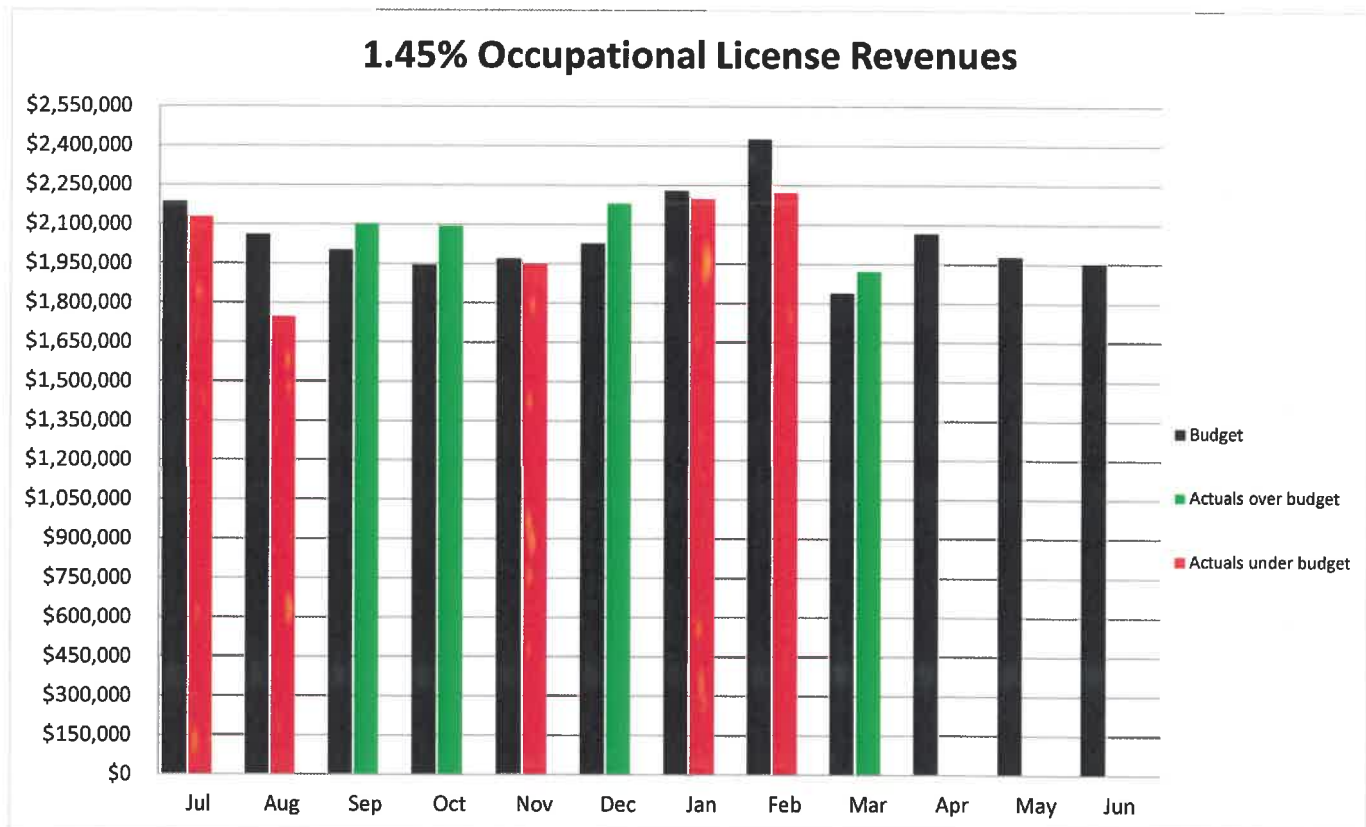
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	(293,882)	(519,989)	(282,735)	(293,882)	(519,989)
March	189,003	157,735	(31,268)	324,897	157,735	(31,268)
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	\$13,395,112	\$247,950	\$13,633,783	\$13,395,112	\$1,143,133



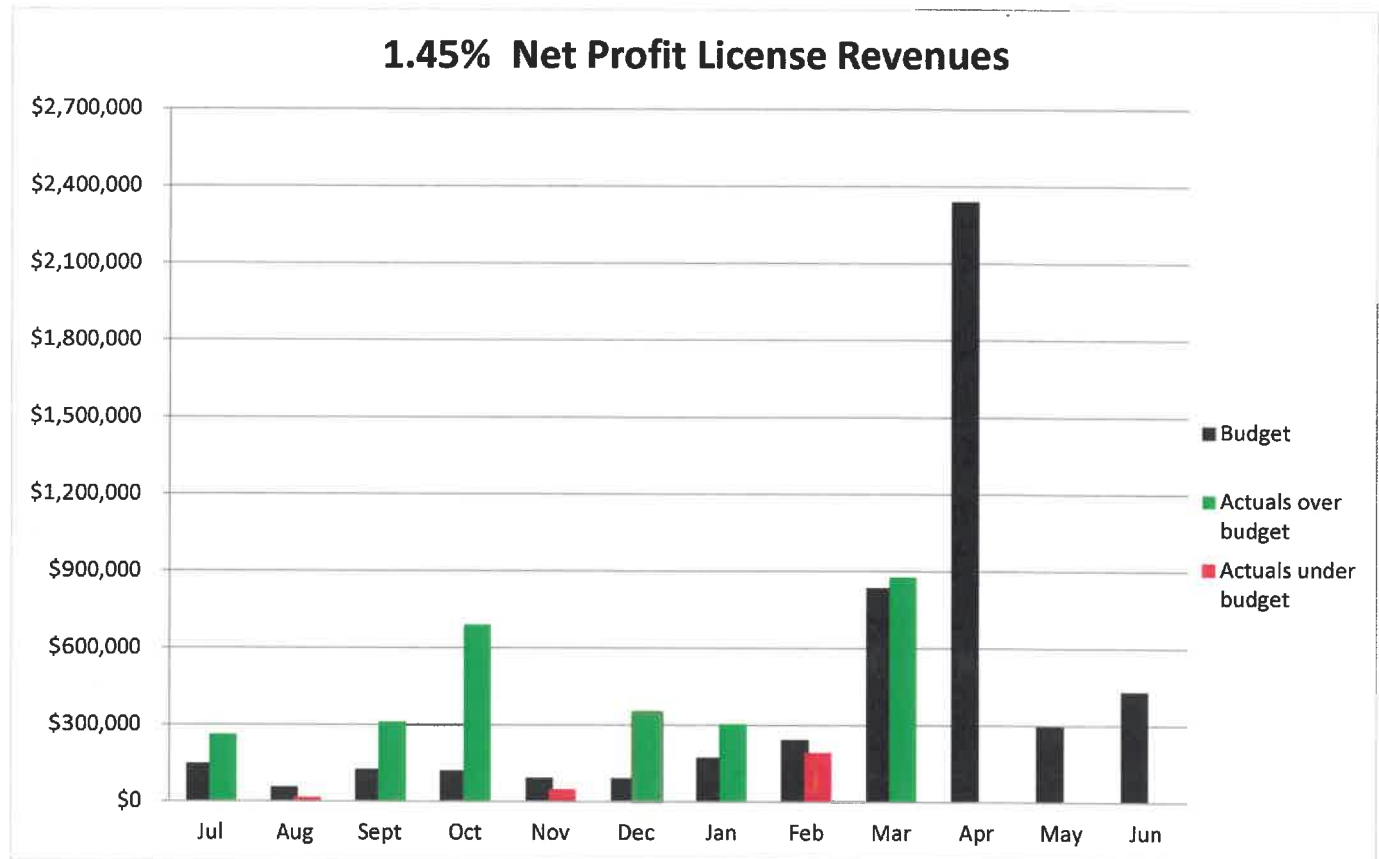
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	2,220,963	(205,266)	2,338,710	2,220,963	(117,748)
March	1,838,800	1,923,102	84,302	1,311,405	1,923,102	611,697
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	\$18,553,722	(\$132,928)	\$23,644,873	\$18,553,722	\$775,169

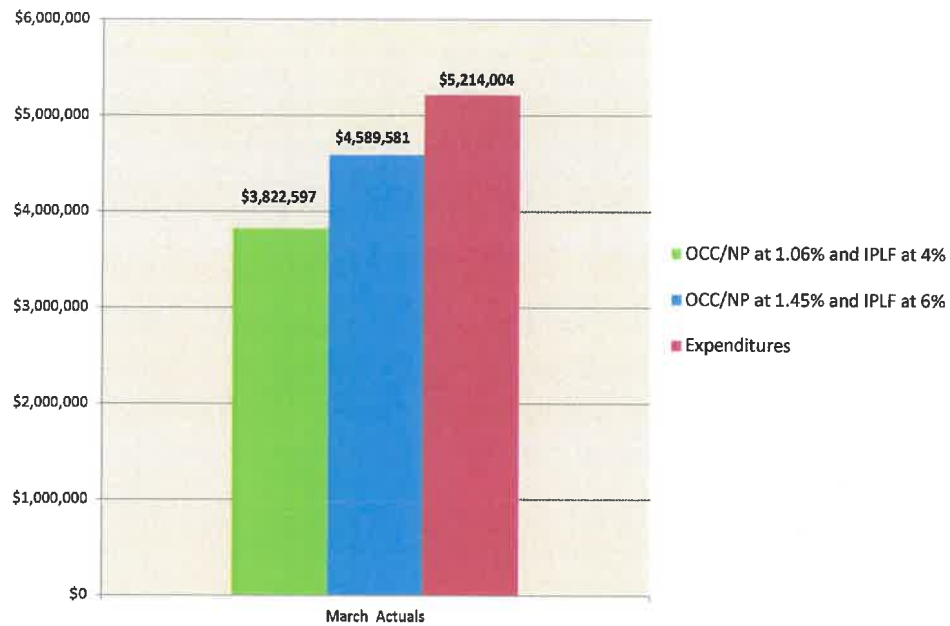


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	877,894	42,829	614,390	877,894	263,505
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	\$3,049,861	\$1,166,386	\$6,399,139	\$3,049,861	\$596,493

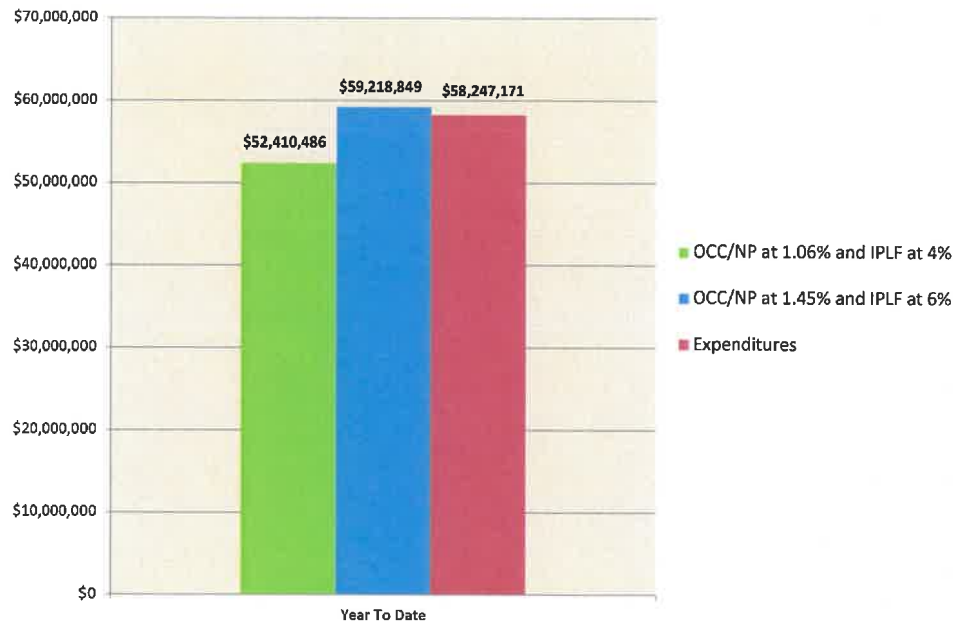


General Fund Revenue Analysis - March



Old Rate - Current Month Surplus (Deficit)	\$	(1,391,407)
New Rate - Current Month Surplus (Deficit)	\$	(624,423)

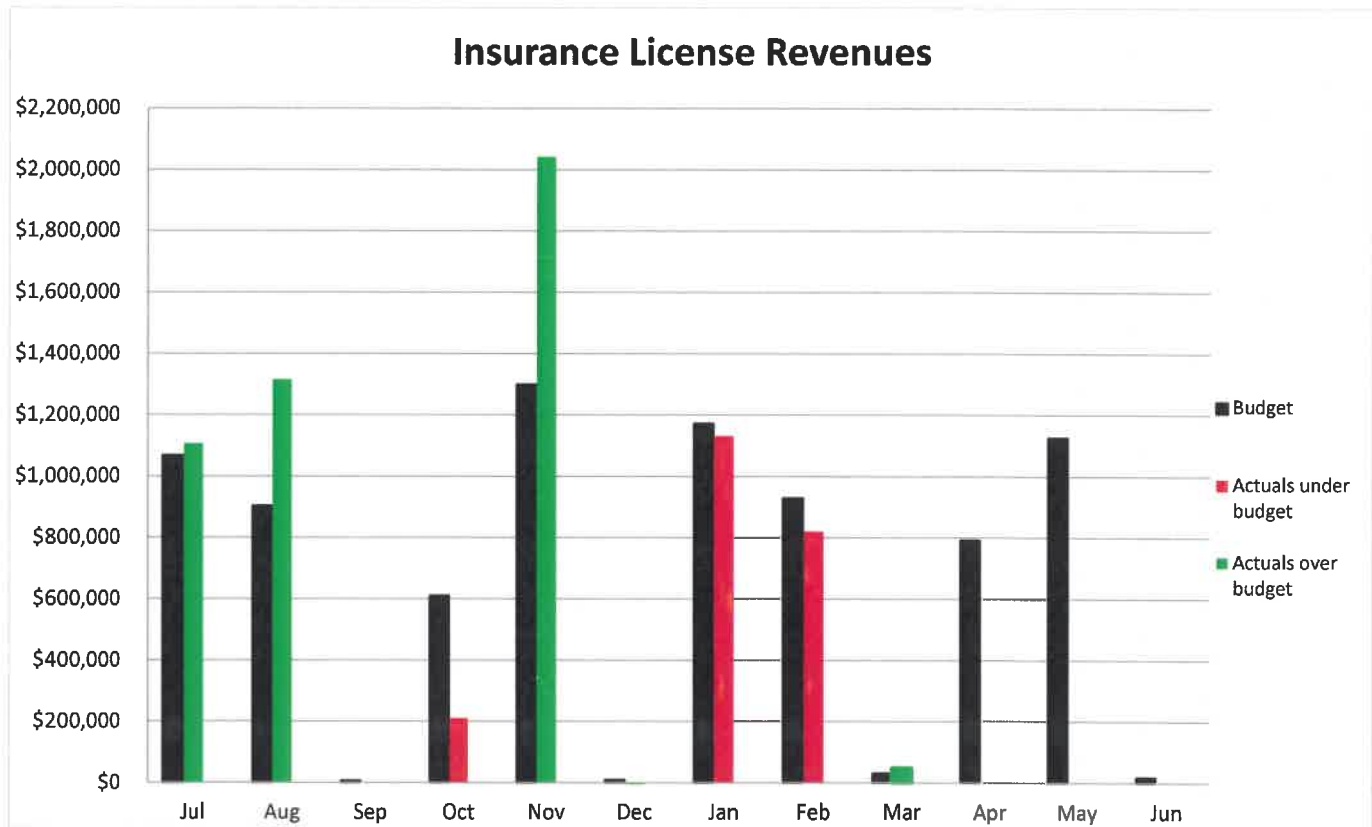
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)	\$	(5,836,685)
New Rate - Current Year to Date Surplus (Deficit)	\$	971,678

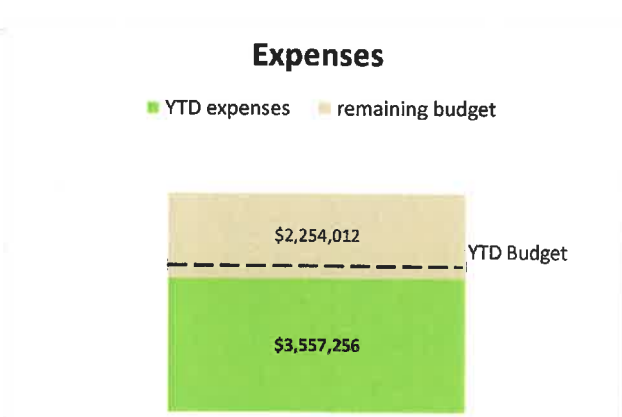
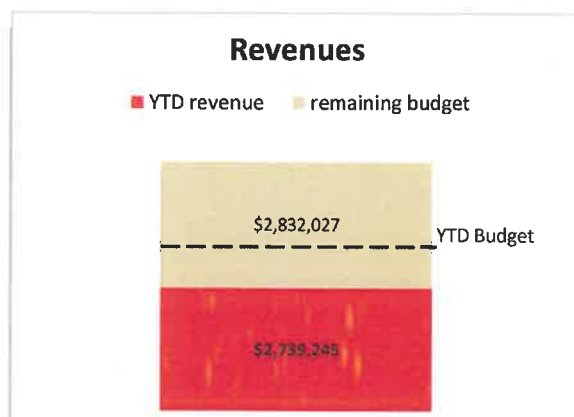
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	821,093	(107,088)	919,173	821,093	(98,080)
March	31,019	47,945	16,926	8,160	47,945	39,785
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	\$6,676,960	\$656,109	\$8,030,044	\$6,676,960	\$750,171



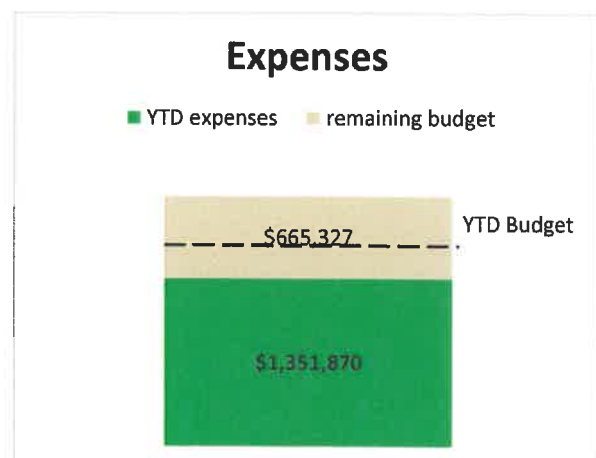
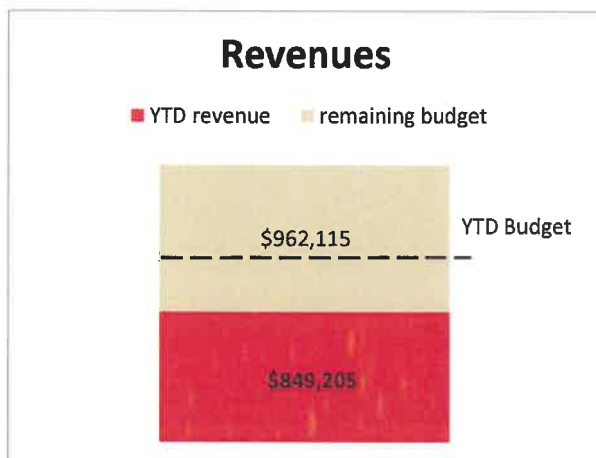
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$23,333	\$20,845	(\$2,488)	\$210,001	\$230,056	\$20,055
Interest on Investments	\$50,000	76,317	26,317	450,000	\$695,248	245,248
Transient Hotel Room Tax	\$22,500	23,550	1,050	202,500	\$198,825	(3,675)
Transfer from General Fund	\$49,387	49,387	0	444,485	\$444,485	0
Operating Revenue Transfer	\$292,124	243,784	(48,340)	2,886,018	\$1,584,513	(1,301,505)
Total revenues	\$437,344	\$413,882	(\$23,462)	\$4,193,004	\$3,153,127	(\$1,039,877)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$12,485	\$13,100	\$615
Maintenance Grounds	\$9,951	9,951	0	89,559	\$89,559	0
Utilities	\$9,898	8,826	(1,072)	109,606	\$103,444	(6,162)
Convention Center Management	\$12,698	12,698	0	114,287	\$114,287	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	688,737	\$421,345	(267,392)
Operating Expenditure Transfer	\$318,338	318,418	80	3,031,095	\$3,030,942	(153)
Total expenditures	\$397,700	\$396,708	(\$992)	\$4,428,654	\$3,953,964	(\$474,690)
Operating Excess/ (Deficiency)	\$39,644	\$17,174	(\$22,470)	(\$235,650)	(\$800,837)	(\$565,187)



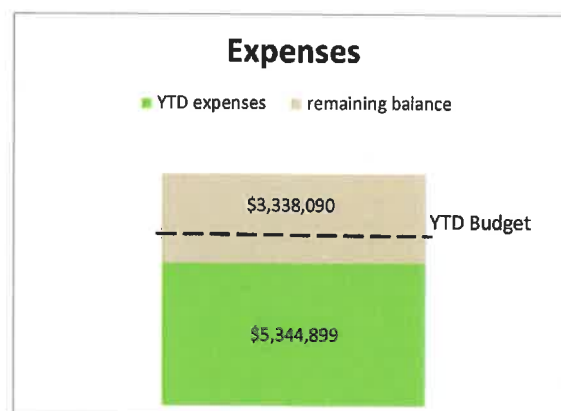
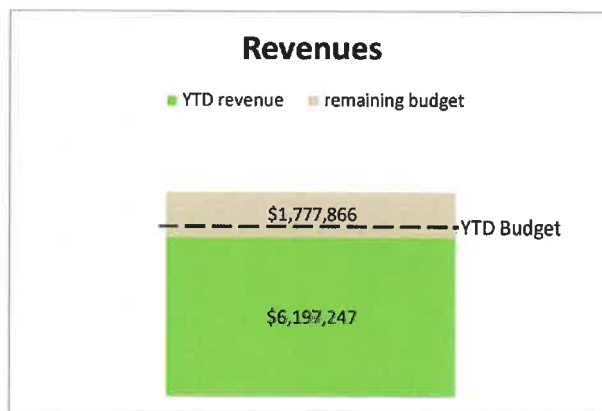
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Interest on Investments	\$1,666	\$1,434	(\$232)	\$15,002	\$20,862	\$5,860
Transfer from General Fund	58,741	58,741	0	528,680	528,680	0
Operating Revenue Transfer	210,113	135,131	(74,982)	815,573	299,663	(515,910)
Total revenues	\$270,520	\$195,306	(\$75,214)	\$1,359,255	\$849,205	(\$510,050)
Expenditures:						
Maintenance	\$1,371	\$1,371	\$0	\$12,348	\$12,348	\$0
Sportscenter Management	5,442	5,442	0	48,980	48,980	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	344,016	175,109	(168,907)
Operating Expenditure Transfer	222,114	222,203	89	1,079,068	1,079,321	253
Total expenditures	\$248,383	\$248,472	\$89	\$1,560,546	\$1,351,870	(\$208,676)
Operating Excess/ (Deficiency)	\$22,137	(\$53,166)	(\$75,303)	(\$201,291)	(\$502,665)	(\$301,374)



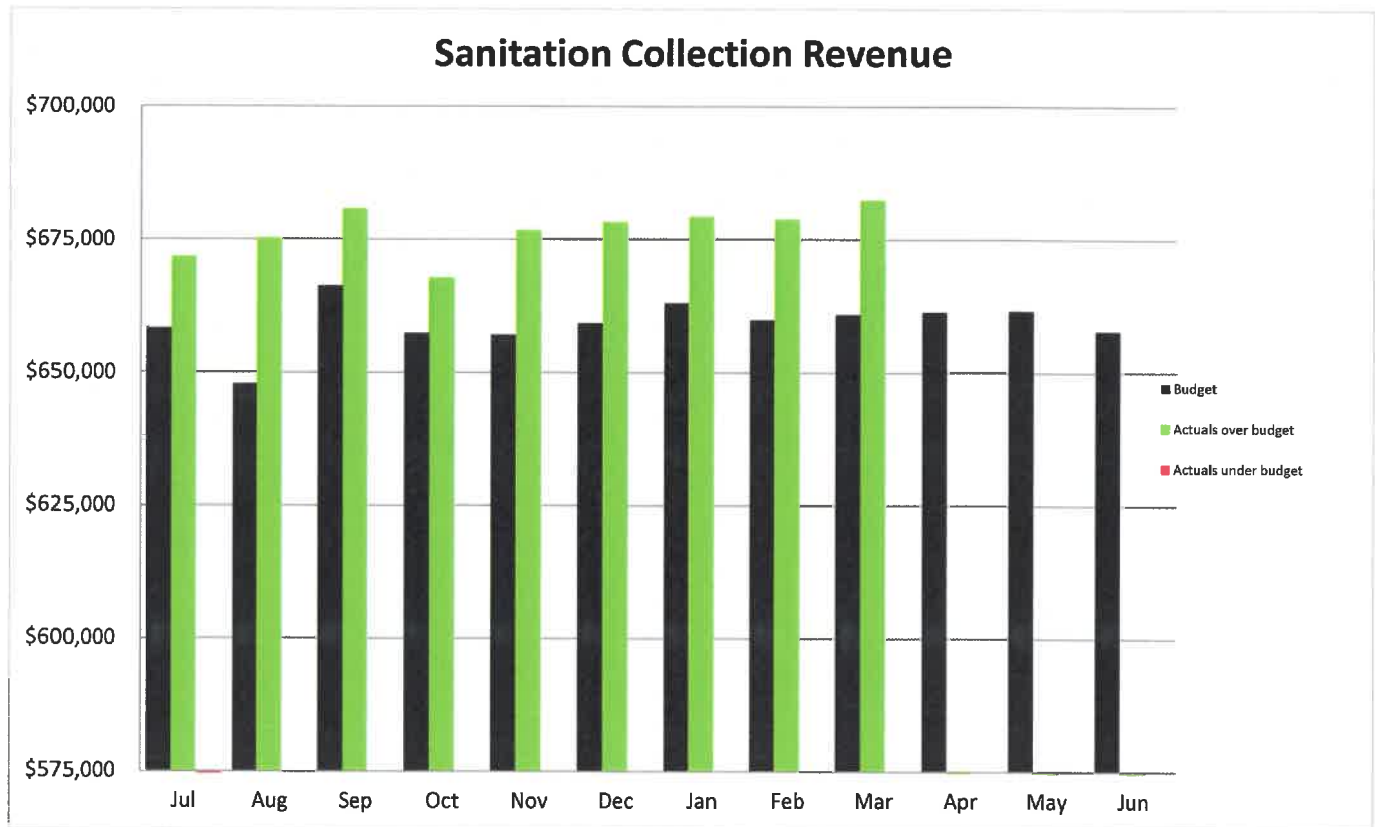
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$434,076	\$431,406	(\$2,670)	\$3,904,080	\$3,952,057	\$47,977
Dumpster Service	226,800	250,979	24,179	2,026,080	2,138,566	112,486
Recycling	28	0	(28)	537	158	(379)
Other / Miscellaneous	2,393	1,501	(892)	50,458	106,466	56,008
Total revenues	\$663,297	\$683,886	\$20,589	\$5,981,155	\$6,197,247	\$216,092
Expenditures:						
Personnel Services	\$242,814	\$214,974	(\$27,840)	\$2,144,204	\$2,122,375	(\$21,829)
Maintenance	54,487	54,046	(441)	493,066	494,110	1,044
Supplies	56,332	83,118	26,786	461,840	373,355	(88,485)
Utilities	1,534	1,353	(181)	10,437	7,228	(3,209)
Other	160,575	202,559	41,984	2,039,723	1,880,125	(159,598)
Capital	4,712	429,983	425,271	1,280,120	467,706	(812,414)
Total expenditures	\$520,454	\$986,033	\$465,579	\$6,429,390	\$5,344,899	(\$1,084,491)
Operating Excess / (Deficiency)	\$142,843	(\$302,147)	(\$444,990)	(\$448,235)	\$852,348	\$1,300,583



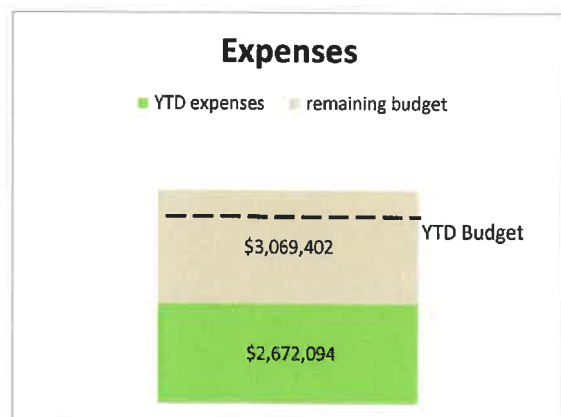
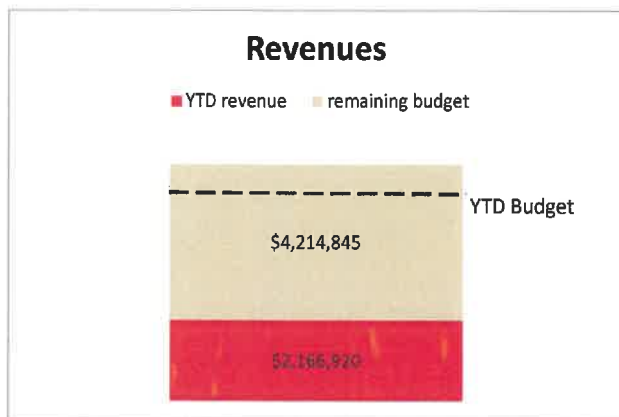
SCHEDULE OF SANITATION FEES

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	678,743	18,909	668,206	678,743	10,537
March	660,876	682,385	21,509	668,480	682,385	13,905
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	\$6,090,623	\$160,463	\$7,997,312	\$6,090,623	\$106,448



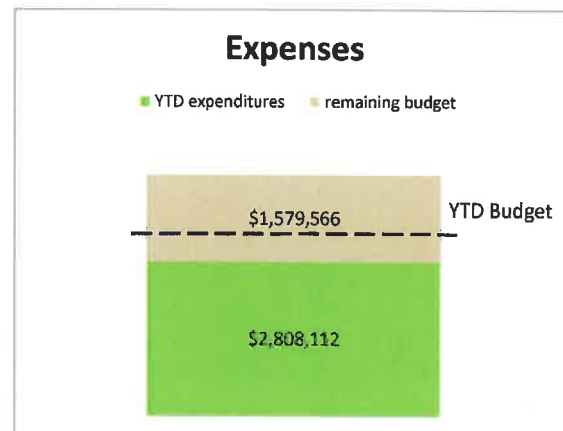
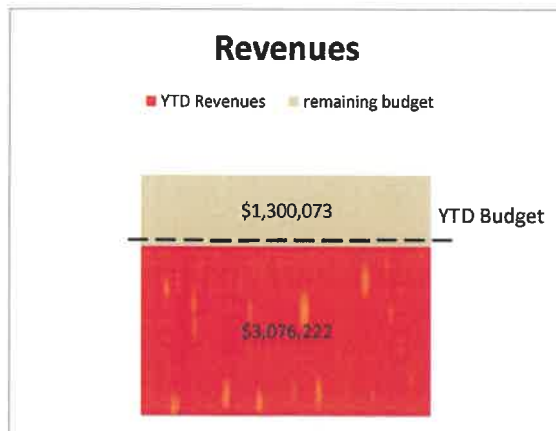
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$153,396	\$280,288	\$126,892	\$4,470,902	\$1,558,692	(\$2,912,210)
Gas Tax	0	3,388	3,388	6,000	11,722	5,722
Revenue	416	10,380	9,964	3,752	84,624	80,872
Miscellaneous	8,020	1,755	(6,265)	72,190	27,561	(44,629)
Transfer from General Fund	96,862	0	(96,862)	1,021,383	484,321	(537,062)
Total revenues	\$258,694	\$295,811	\$37,117	\$5,574,227	\$2,166,920	(\$3,407,307)
Expenditures:						
Personnel Services	\$173,972	\$165,877	(\$8,095)	\$ 1,681,645	\$ 1,520,622	(\$161,023)
Maintenance	18,363	33,981	15,618	280,030	201,358	(78,672)
Supplies	29,540	39,706	10,166	609,152	217,867	(391,285)
Utilities	4,438	3,972	(466)	32,557	27,132	(5,425)
Other	13,428	17,866	4,438	324,764	257,178	(67,587)
Capital	0	0	0	2,014,042	447,937	(1,566,105)
Total expenditures	\$239,741	\$261,402	\$21,661	\$4,942,190	\$ 2,672,094	(\$2,270,096)
Operating Excess / (Deficiency)	\$18,953	\$34,409	\$15,456	\$632,037	(\$505,173)	(\$1,137,210)



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$34,043	\$39,728	\$5,685	\$535,595	\$512,566	(\$23,029)
Hillcrest Golf Course	18,161	20,769	2,608	278,301	246,772	(31,529)
Ice Arena	52,436	39,958	(12,478)	443,386	437,852	(5,534)
Combest Pool	0	0	0	40,295	31,590	(8,705)
Cravens Pool	0	0	0	24,165	2,721	(21,444)
Softball Complex	22,126	17,466	(4,660)	136,994	164,058	27,064
Tennis Facility	11,296	8,166	(3,130)	69,204	65,463	(3,741)
Transfer from General Fund	179,466	179,466	0	1,615,200	1,615,200	(1)
Total revenues	\$317,528	\$305,553	(\$11,975)	\$3,143,140	\$3,076,222	(\$66,918)
Expenditures:						
Personnel Services	\$132,529	\$101,666	(\$30,863)	\$1,327,884	\$1,234,739	(\$93,145)
Maintenance	30,208	29,264	(944)	275,324	264,986	(10,338)
Supplies	55,088	23,223	(31,865)	421,936	377,775	(44,161)
Utilities	22,559	18,719	(3,840)	214,600	182,372	(32,228)
Debt Service	0	0	0	16,388	17,194	806
Other	22,858	9,794	(13,064)	245,461	208,266	(37,195)
Capital	51,976	62,946	10,970	685,379	522,781	(162,598)
Total expenditures	\$315,218	\$245,612	(\$69,606)	\$3,186,972	\$2,808,112	(\$378,860)
Operating Excess / (Deficiency)	\$2,310	\$59,941	\$57,631	(\$43,832)	\$268,110	\$311,942



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$776,472	\$535,595	\$512,566	(\$23,029)
Expenses	1,683,940	1,291,392	1,110,968	(180,424)
Excess(Loss)	(\$907,468)	(\$755,797)	(\$598,402)	\$157,395
Hillcrest				
Revenue	\$407,024	\$278,301	\$246,772	(\$31,529)
Expenses	495,204	\$360,890	338,262	(22,628)
Excess(Loss)	(\$88,180)	(\$82,589)	(\$91,490)	(\$8,901)
Ice Arena				
Revenue	\$550,863	\$443,386	\$437,852	(\$5,534)
Expenses	853,248	644,825	617,287	(27,538)
Excess(Loss)	(\$302,385)	(\$201,439)	(\$179,435)	\$22,004
Combest Pool				
Revenue	\$84,020	\$40,295	\$31,590	(\$8,705)
Expenses	217,453	157,692	122,605	(35,087)
Excess(Loss)	(\$133,433)	(\$117,397)	(\$91,015)	\$26,382
Cravens Pool				
Revenue	\$38,708	\$24,165	\$2,721	(\$21,444)
Expenses	136,083	100,063	59,331	(40,732)
Excess(Loss)	(\$97,375)	(\$75,898)	(\$56,610)	\$19,288
Softball Complex				
Revenue	\$274,545	\$136,994	\$164,058	\$27,064
Expenses	674,785	471,721	403,430	(68,291)
Excess(Loss)	(\$400,240)	(\$334,727)	(\$239,372)	\$95,355
Tennis Facility				
Revenue	\$91,065	\$69,204	\$65,463	(\$3,741)
Expenses	326,965	160,389	156,229	(4,160)
Excess(Loss)	(\$235,900)	(\$91,185)	(\$90,766)	\$419

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

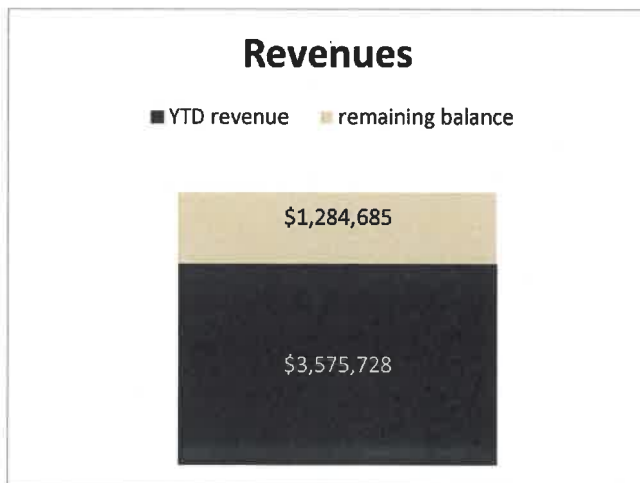
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$1,348,506	\$806,870	\$541,636
Rental Income	14,000	10,020	3,980
Miscellaneous Revenue	9,000	6,000	3,000
Total revenues	\$1,371,506	\$822,890	\$548,616
<u>Expenditures:</u>			
CDBG Administration	\$113,566	\$0	\$113,566
Triplett Twist Area	153,370	151,220	2,150
Northwest NRSA	1,104,570	775,850	328,720
Total expenditures	\$1,371,506	\$927,070	\$444,436
Operating Excess / (Deficiency)	\$0	(\$104,180)	\$104,180

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 MARCH 31, 2025**

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Franchise Fees	\$703,024	\$622,980	\$80,044
Interest on Investments	200,000	258,177	(58,177)
Local E.D. Revenue	3,567,649	2,565,821	1,001,828
State E.D. Revenue	347,240	94,032	253,208
Miscellaneous Revenue	42,500	34,718	7,782
Total revenues	\$4,860,413	\$3,575,728	\$1,284,685
<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	20,833	4,167
Local E.D. Projects	2,284,592	955,346	1,329,246
State E.D. Projects	285,000	0	285,000
Incentives	821,586	165,756	655,830
Total expenditures	\$4,939,016	\$1,801,198	\$3,137,818



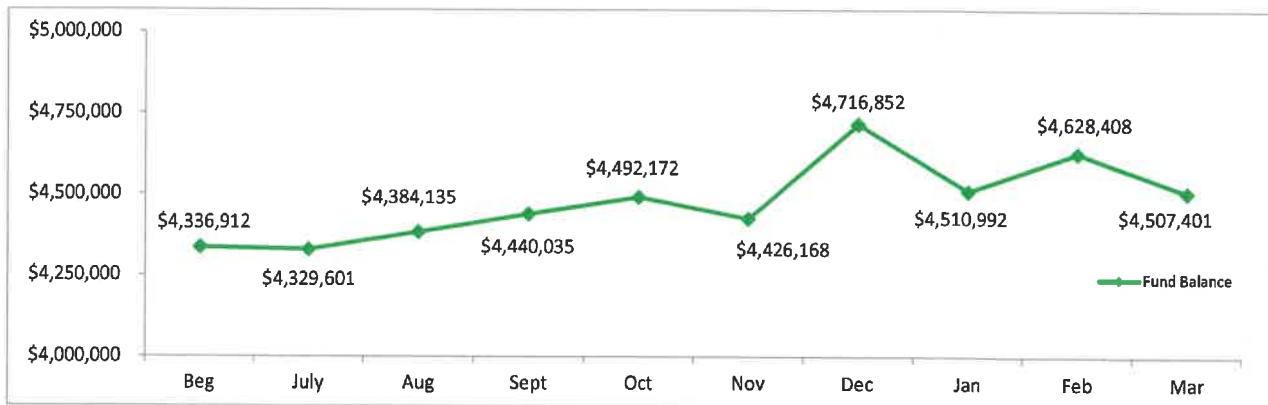
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING MARCH 31, 2025**

	Month	Year To Date
Health Insurance:		
City Contribution	\$458,724.56	\$3,468,514.52
Employee Contribution	76,977.66	\$635,011.16
Total Revenue	535,702.22	4,103,525.68
Benefits	377,460.08	3,083,275.81
Re-Insurance	92,607.66	722,243.84
Professional/Technical	31,126.41	308,942.11
Wellness Benefit	10,026.56	101,175.44
Total Expenditures	511,220.71	4,215,637.20
Revenue Over/(Under) Expenditures	\$24,481.51	(\$112,111.52)
Workers' Compensation:		
Premium-Departments	\$50,744.86	\$500,158.32
Salary-Reimbursement	0.00	\$0.00
Total Revenue	50,744.86	500,158.32
Benefits	15,968.90	195,497.05
Insurance	0.00	259,107.08
Professional/Technical	0.00	23,075.01
Total Expenditures	15,968.90	477,679.14
Revenue Over/(Under) Expenditures	\$34,775.96	\$22,479.18
Unemployment:		
Premium-Departments	\$9,215.36	\$90,245.01
Total Revenue	9,215.36	90,245.01
Benefits	0.00	0.00
Total Expenditures	0.00	0.00
Revenue Over/(Under) Expenditures	\$9,215.36	\$90,245.01
Total Insurance Fund:		
Beginning Fund Balance		\$5,519,023.03
Interest Income	28,997.22	265,084.99
Revenue Over/(Under) Expenditures	68,472.83	612.67
Ending Fund Balance		\$5,784,720.69



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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$3,092.52	-3%	\$38,725.34	\$58,520.48
Appreciation (Depreciation) of Investments	(110,174.69)	103%	291,961.54	746,150.88
Total Receipts	(107,082.17)	100%	\$330,686.88	\$804,671.36
Expenses:				
Pensions Paid: City & OMU employees	\$13,925.22	100%	\$120,446.51	\$183,433.73
Miscellaneous Expense	0.00	0%	39,751.86	53,361.39
Total Expenses	\$13,925.22	100%	\$160,198.37	\$236,795.12
Revenue Over/(Under) Expenses	(121,007.39)		\$170,488.51	\$567,876.24
Type of Retirement				
Ordinary	2			
Disability	2			
Widows	6			
Total	10			

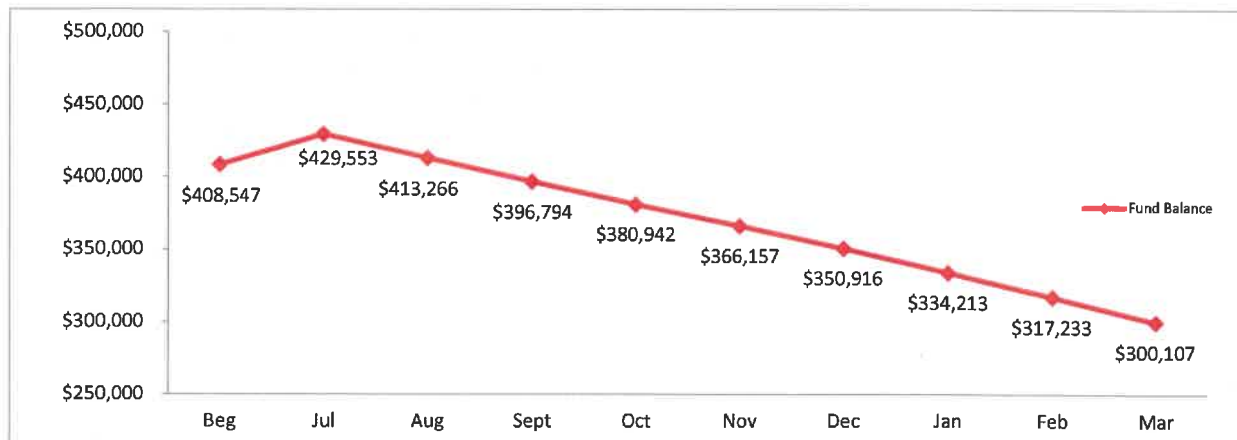


**CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING MARCH 31, 2025**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$1,115.28	6%	\$12,876.69	\$25,155.55
Restitution, Other.	0.00	0%	\$2,093.07	6,730.20
Transfer from General Fund	<u>18,500.00</u>	<u>94%</u>	<u>\$166,500.00</u>	<u>294,000.00</u>
Total Receipts	<u>\$19,615.28</u>	<u>100%</u>	<u>\$181,469.76</u>	<u>\$325,885.75</u>
Expenses:				
Pensions Paid	\$36,588.41	100%	\$289,756.92	\$473,466.85
Miscellaneous Expense	<u>152.70</u>	<u>0%</u>	<u>152.70</u>	<u>5,525.70</u>
Total Expenses	<u>\$36,741.11</u>	<u>100%</u>	<u>\$289,909.62</u>	<u>\$478,992.55</u>
Revenue Over/(Under) Expenses	<u><u>(\$17,125.83)</u></u>		<u><u>(\$108,439.86)</u></u>	<u><u>(\$153,106.80)</u></u>

Type of Retirement

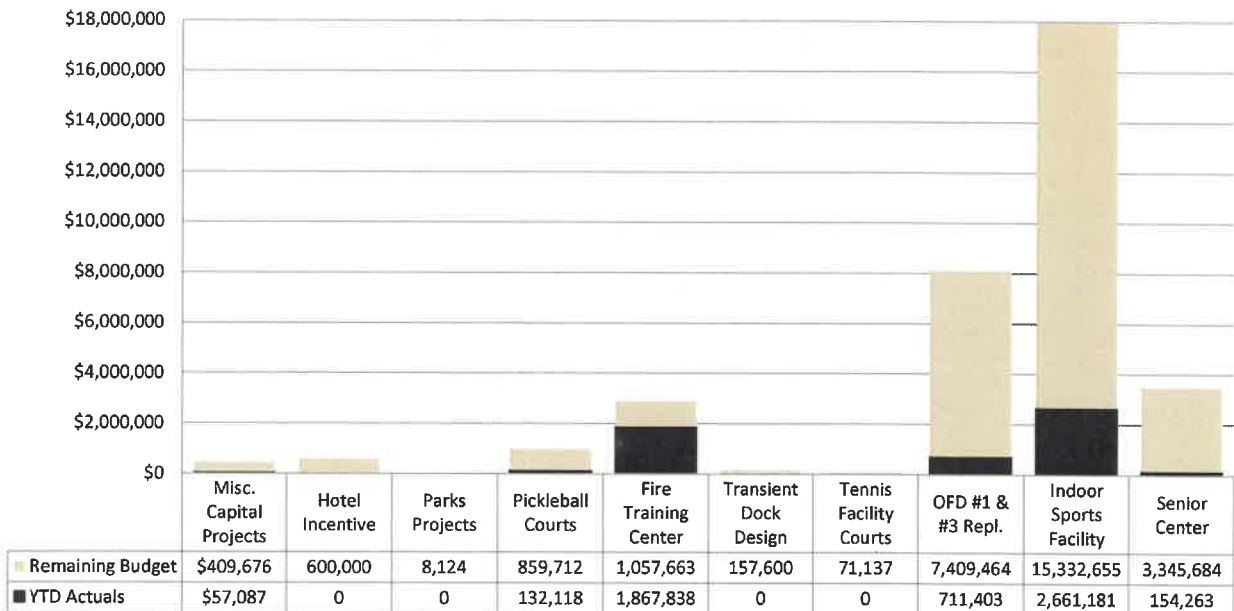
Ordinary	3
Disability	2
Widows	<u>15</u>
Total	<u><u>20</u></u>



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

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$1,044,063	(\$1,044,063)
Transfer from General Fund	100,000	75,001	24,999
Transfer from YCV	3,089,894	3,089,894	0
Total revenues	\$3,189,894	\$4,208,958	(\$1,019,064)
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	132,118	859,712
Fire Training Center	2,925,501	1,867,838	1,057,663
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	71,137	0	71,137
Fire Stations #1 & #3 Replacement	8,120,867	711,403	7,409,464
Downtown Indoor Sports Facility	17,993,836	2,661,181	15,332,655
Senior Center	3,499,947	154,263	3,345,684
Total expenditures	\$34,835,605	\$5,583,890	\$29,251,715

Expenses

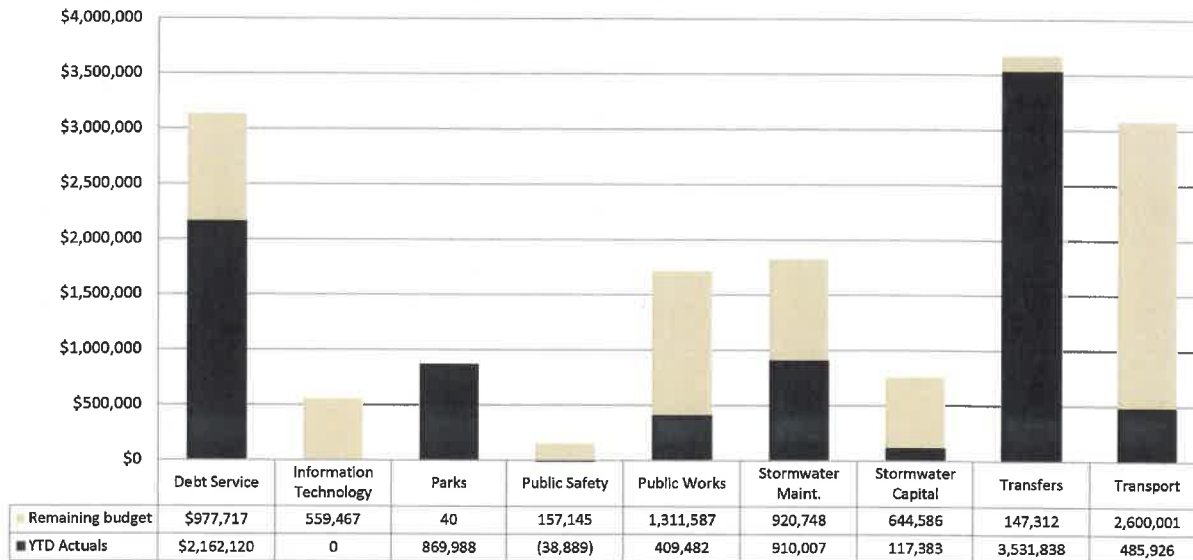


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2025

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$6,098,180	\$4,100,412	\$1,997,768
Net Profit License Fee	1,250,000	728,670	521,330
Interest Earnings	300,000	291,427	8,573
Penalty and Interest	75,000	531,160	(456,160)
Miscellaneous Revenue	6,000	2,586	3,414
Total revenues	\$7,729,180	\$5,654,255	\$2,074,925

Expenditures:			
Debt Service	\$3,139,837	\$2,162,120	\$977,717
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	910,007	920,748
Stormwater Capital	761,969	117,383	644,586
Transfers	3,679,150	3,531,838	147,312
Transportation	3,085,927	485,926	2,600,001
Total expenditures	\$15,766,458	\$8,447,855	\$7,318,603

YCV CATEGORIES

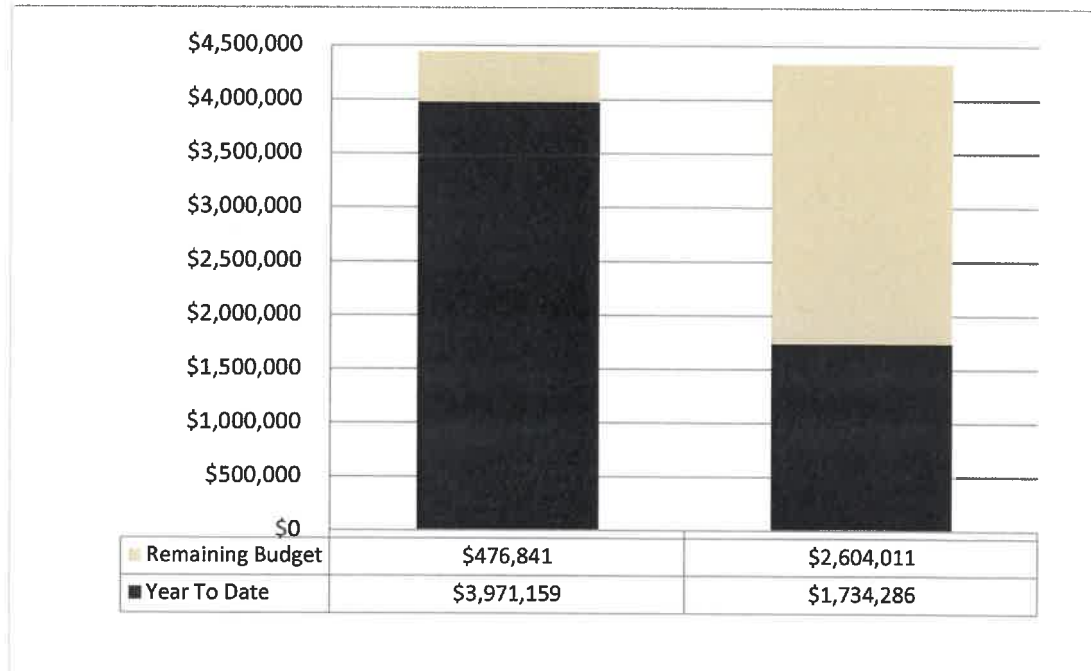


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MARCH 31, 2025

	Annual Budget	Year to Date Actuals	Remaining Budget
Debt Service	\$3,139,837	\$2,162,120	\$977,717
Transfers			
Capital Improvement	3,089,894	3,089,894	\$0
Tourist & Convention Fund	589,256	441,944	147,312
Information Technology			
Infrastrucure/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	347,375	237,461
Stormwater Maintenance-Outsourced	582,725	157,824	424,901
Stormwater Maintenance-RWRA	663,194	404,808	258,386
Stormwater Capital			
Culverts Replacement	295,215	117,383	177,832
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	\$8,447,855	\$7,318,603

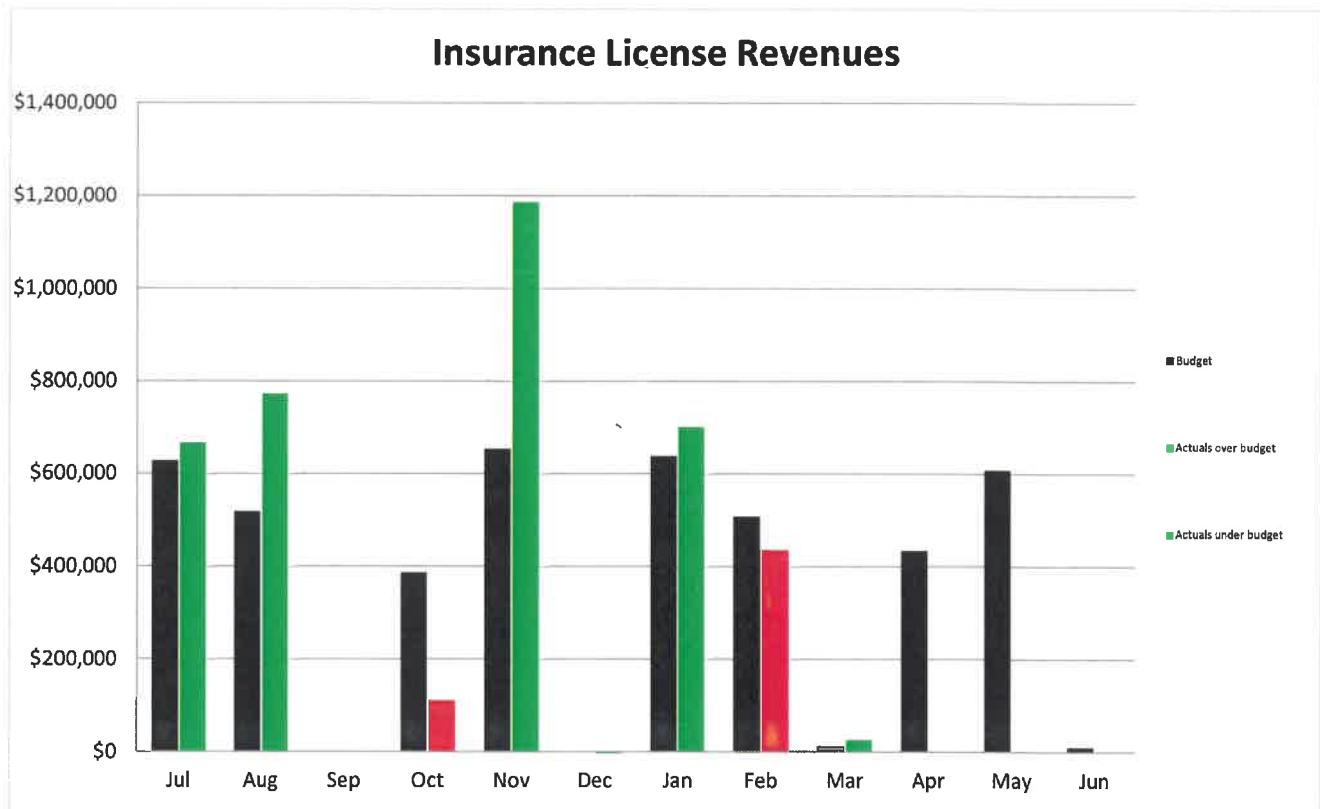
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING MARCH 31, 2025**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,400,000	\$3,900,299	\$499,701
Interest on Investments	48,000	70,860	(22,860)
Total Revenues	\$4,448,000	\$3,971,159	\$476,841
<u>Expenditures:</u>			
Debt Service	\$4,338,297	\$1,734,286	\$2,604,011
Total Expenditures	\$4,338,297	\$1,734,286	\$2,604,011



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	702,097	64,097	620,430	702,097	81,667
February	508,200	436,090	(72,110)	486,737	436,090	(50,647)
March	10,560	27,226	16,666	1,344	27,226	25,882
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	\$3,900,299	\$553,219	\$4,626,818	\$3,900,299	\$446,238



CITY OF OWENSBORO DEBT SERVICE FUND MARCH 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.

