

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended May 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

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City of Owensboro Kentucky

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

Finance Memorandum

TO: Nate Pagan, City Manager
FROM: Angela Waninger, Director of Finance and Support Services
DATE: June 17, 2025
RE: Financial Report for Month Ended May 31, 2025

General Fund revenues through May 31, 2025, of \$72,651,586 were \$2,895,785 over budget primarily due to higher Net Profits, Insurance License Fees, and Interest Income, offset by lower Occupational Withholding. General Fund expenditures of \$69,542,158 were \$8,032,367 under budget primarily due to timing in Maintenance, Capital and Contribution to OMU and savings in Personnel Services.

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



Owensboro Economic Indicators

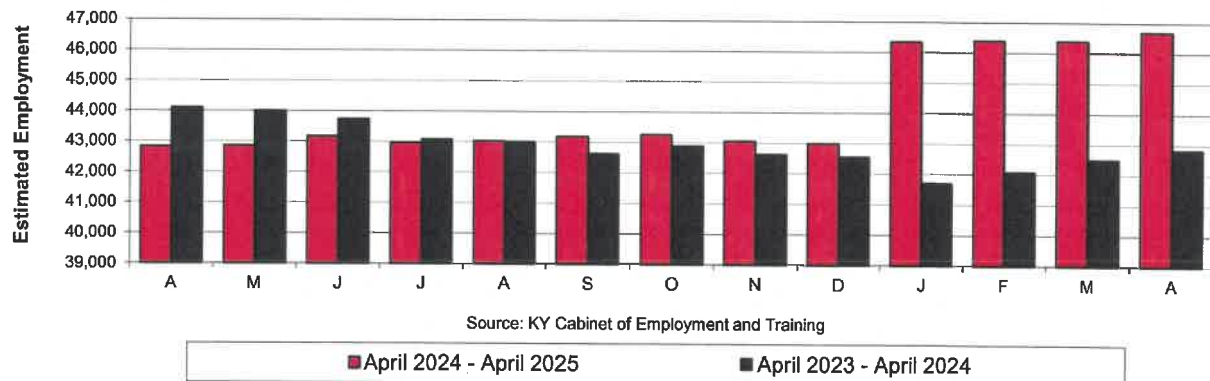
Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - April				
Daviess County	46,693	44,195	42,803	+3.25%
Owensboro MSA (Daviess, McLean, Hancock)	50,554	50,332	50,067	+0.53%
Unemployment Rates - April				
Daviess County	3.9%	5.02%	4.45%	+0.57%
Owensboro MSA (Daviess, McLean, Hancock)	4.0%	5.09%	4.48%	+0.61%
Kentucky	4.4%	5.03%	4.34%	+0.69%
United States	3.9%	4.13%	3.73%	+0.40%

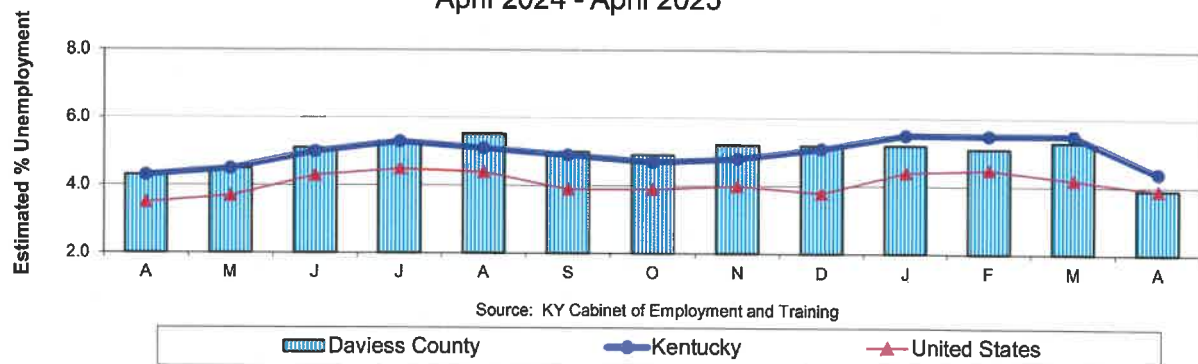
Employment Totals - Daviess County

April 2023 - April 2025



Monthly Unemployment Rates

April 2024 - April 2025





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction (12 month total thru May)

	Current Year	Prior Year	Change
Single Family Units	129	87	+48.28%
Multi-Family Units	8	12	-33.33%
Value of Regular Commercial & Industrial Permits	\$87,630,332	\$178,600,155	-50.93%

Owensboro Riverport Authority (12 month total thru May)

Terminal Operations-Tons	1,079,269	1,240,403	-12.99%
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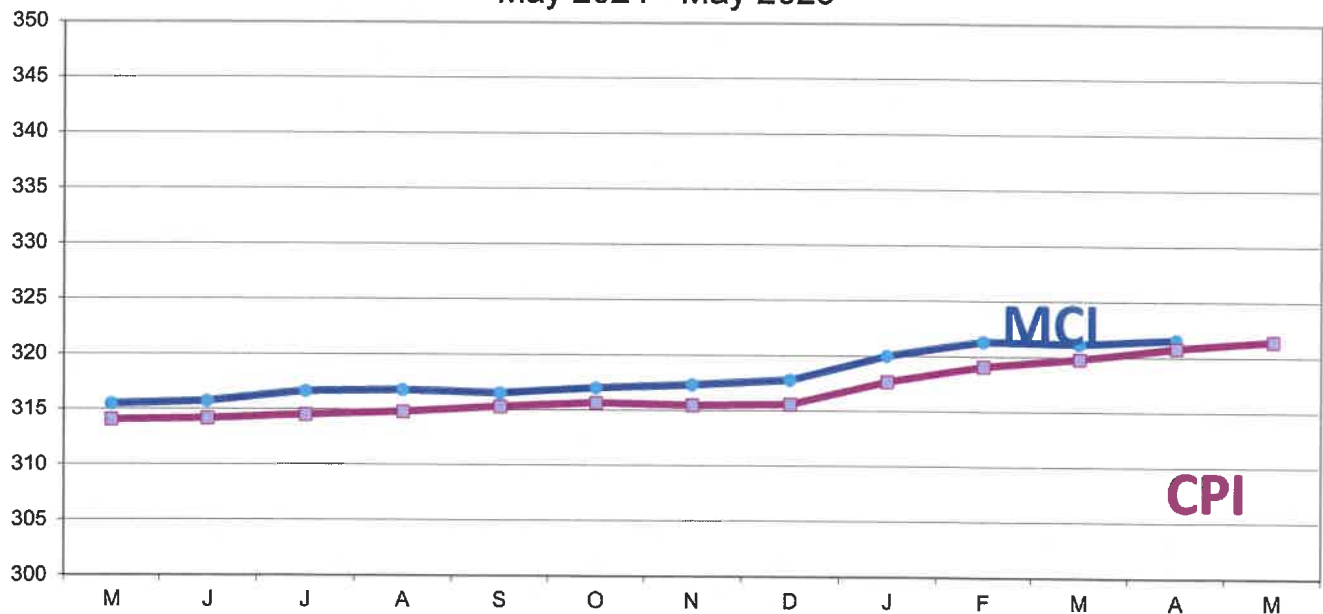
Active Business License Accounts (End of May) (total includes some non-city businesses)

11,453	10,845	+5.61%
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Price Indices

Consumer Price Index-Urban (May)	321.5	314.1	+2.35%
Municipal Price Index (April)	321.6	316.1	+1.74%

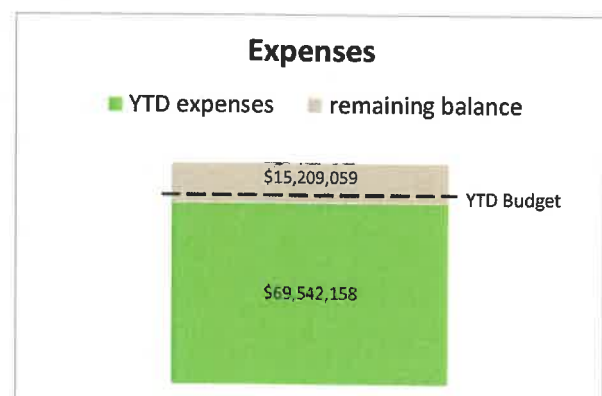
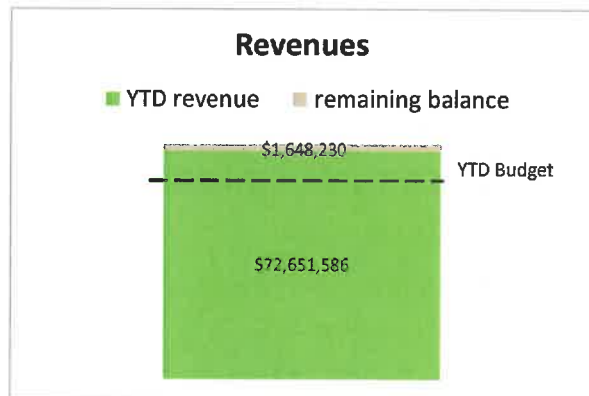
Consumer Price & Municipal Cost Indices May 2024 - May 2025



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

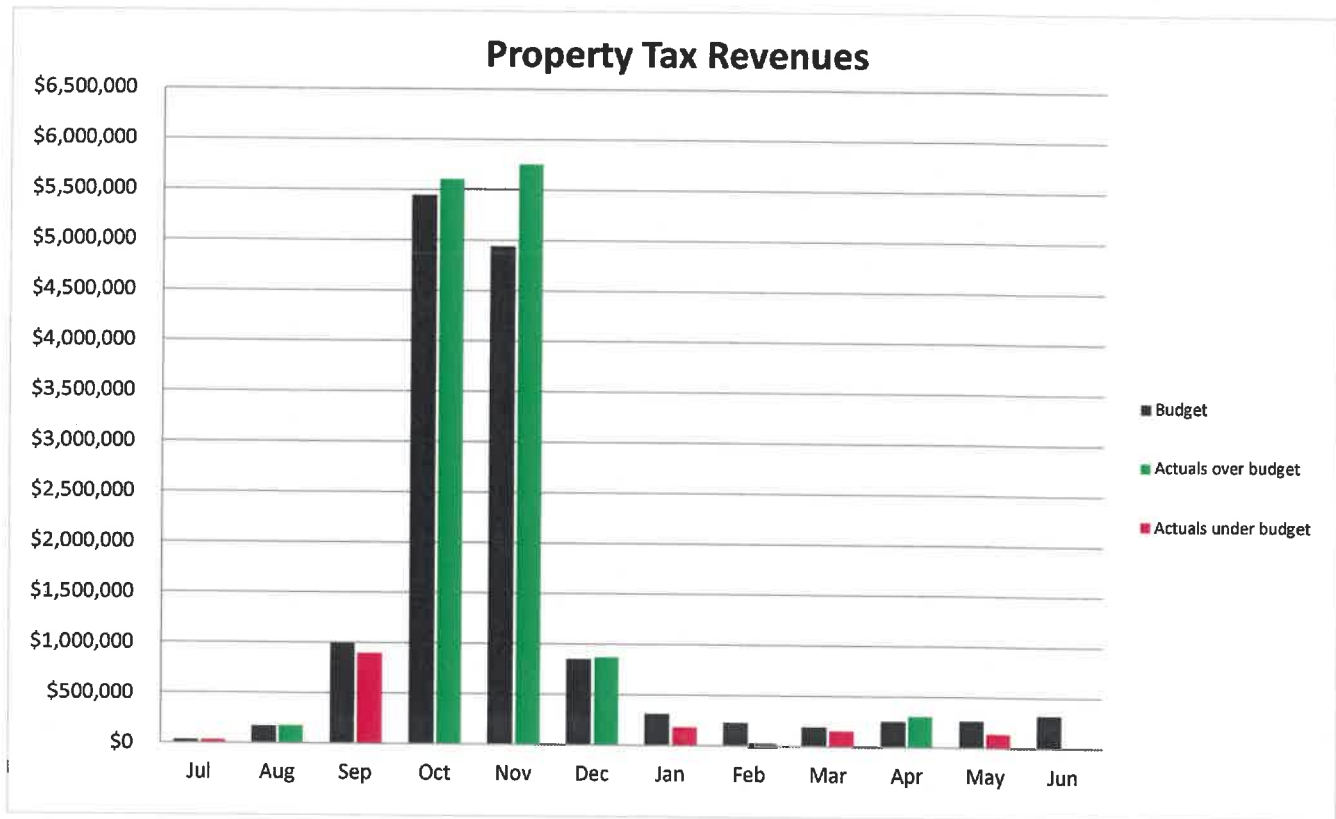
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$262,175	\$139,076	(\$123,099)	\$13,659,861	\$13,839,369	\$179,508
Occupational tax:						
Withholding	1,977,018	1,635,379	(341,639)	22,729,541	21,941,581	(787,960)
Net Profits	295,515	334,156	38,641	4,520,340	6,544,423	2,024,083
OMU:						
Dividend	690,646	689,211	(1,435)	7,597,112	7,581,317	(15,794)
In lieu of taxes	251,284	266,091	14,807	2,826,952	2,910,017	83,065
Insurance licenses	1,124,634	1,315,461	190,827	7,936,865	8,937,173	1,000,308
Other	1,110,387	967,961	(142,426)	10,485,130	10,897,706	412,576
Total revenues	\$5,711,659	\$5,347,333	(\$364,326)	\$69,755,801	\$72,651,586	\$2,895,786
Expenditures:						
Personnel Services	\$3,090,179	\$2,935,418	(\$154,761)	\$35,514,718	\$34,172,356	(\$1,342,362)
Maintenance	520,575	579,052	58,477	9,374,891	8,267,398	(1,107,493)
Supplies	188,420	138,693	(49,727)	2,230,231	1,858,836	(371,395)
Utilities	69,685	75,582	5,897	1,058,233	939,334	(118,899)
Other	1,158,528	578,266	(580,262)	9,482,974	6,532,378	(2,950,596)
Agencies Contribution	55,587	59,708	4,121	2,533,013	2,410,217	(122,796)
Debt Service	462,210	39,503	(422,707)	869,353	440,597	(428,756)
Transfer To	650,921	554,059	(96,862)	7,160,188	6,579,016	(581,172)
Capital	872,041	876,209	4,168	9,350,924	8,342,026	(1,008,898)
Total expenditures	\$7,068,146	\$5,836,490	(\$1,231,656)	\$77,574,525	\$69,542,158	(\$8,032,367)
Operating Excess/ (Deficiency)	(\$1,356,487)	(\$489,157)	\$867,330	(\$7,818,724)	\$3,109,428	\$10,928,153



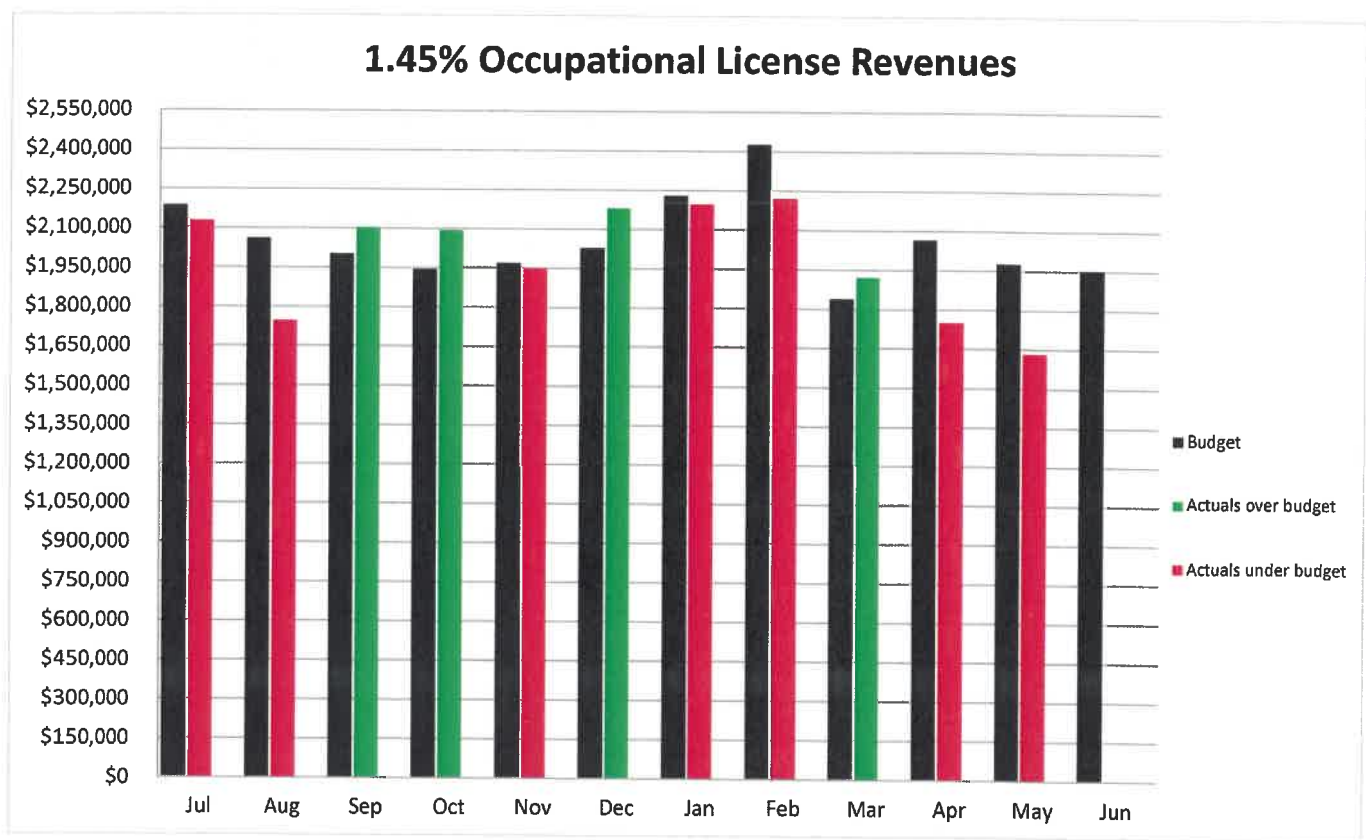
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

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	305,182	54,658	328,838	305,182	54,658
May	262,175	139,076	(123,099)	191,148	139,076	(123,099)
June	319,517	0	0	285,869	0	0
Total	\$13,979,378	\$13,839,370	\$179,509	\$13,633,783	\$13,839,370	\$1,074,692



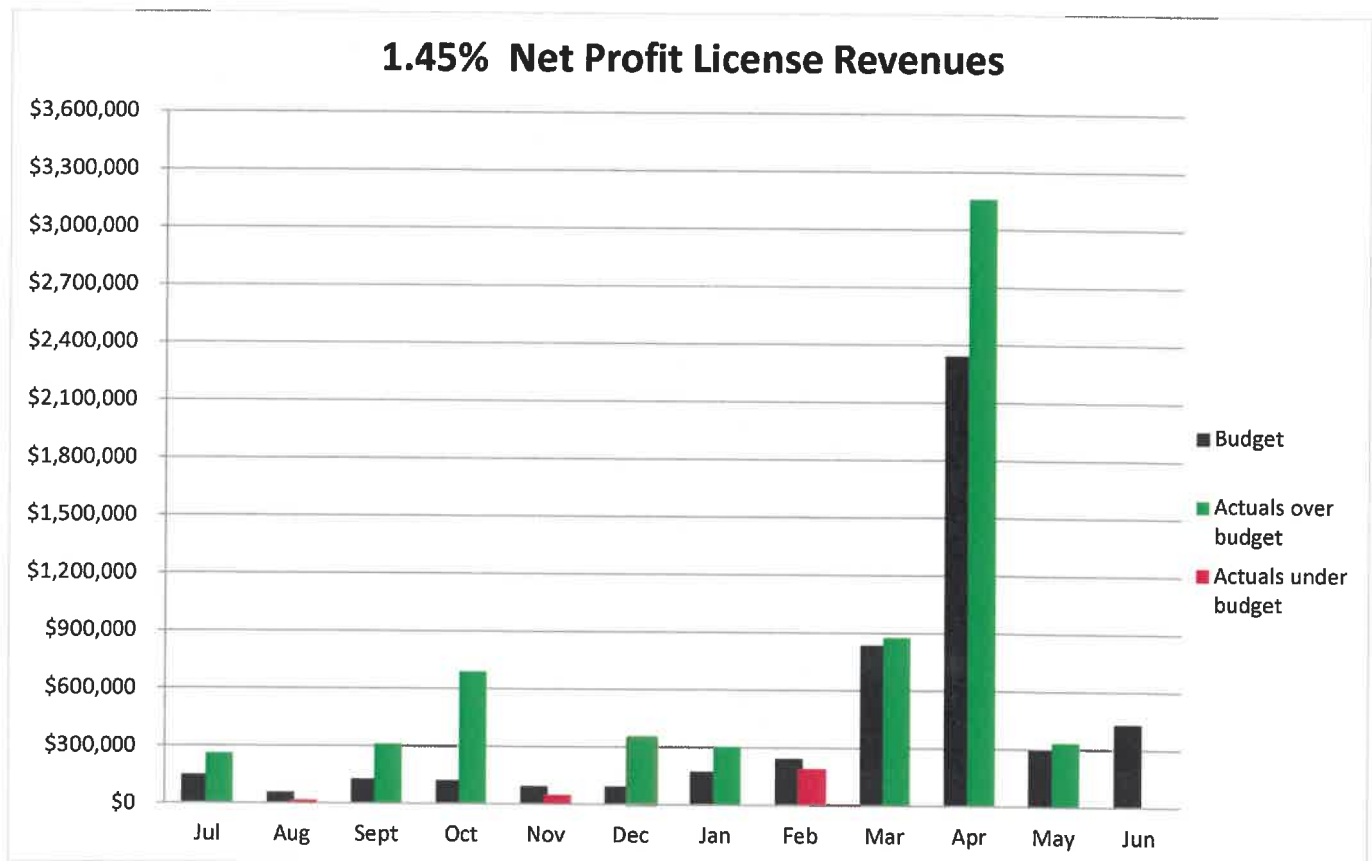
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

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	1,752,480	(313,393)	2,421,560	1,752,480	(669,080)
May	1,977,018	1,635,379	(341,639)	1,236,575	1,635,379	398,804
June	1,952,336	0	0	2,208,185	0	0
Total	\$24,681,877	\$21,941,581	(\$787,960)	\$23,644,873	\$21,941,581	\$504,893

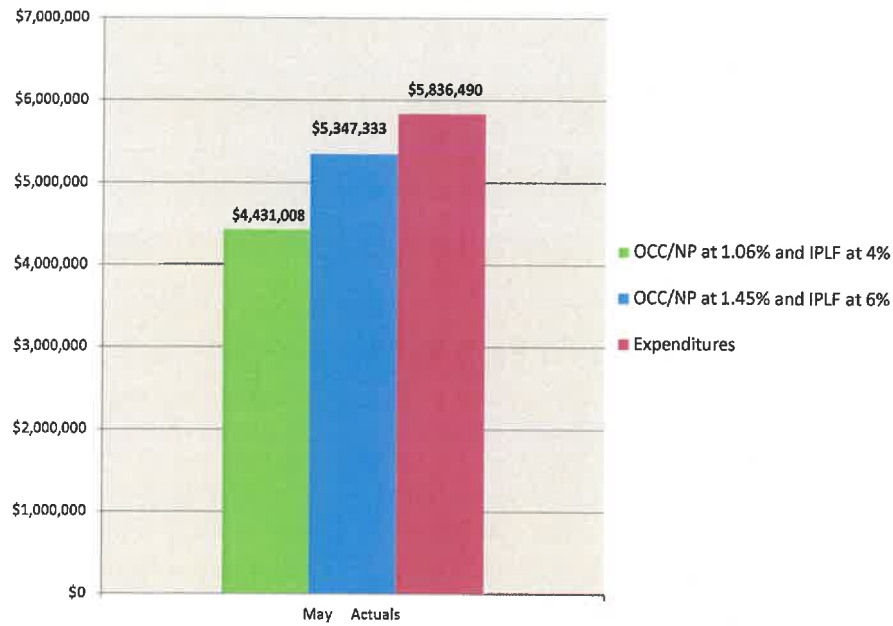


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

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	3,160,406	819,056	3,488,659	3,160,406	(328,253)
May	295,515	334,156	38,641	315,866	334,156	18,290
June	429,660	0	0	141,246	0	0
Total	\$4,950,000	\$6,544,423	\$2,024,083	\$6,399,139	\$6,544,423	\$286,530

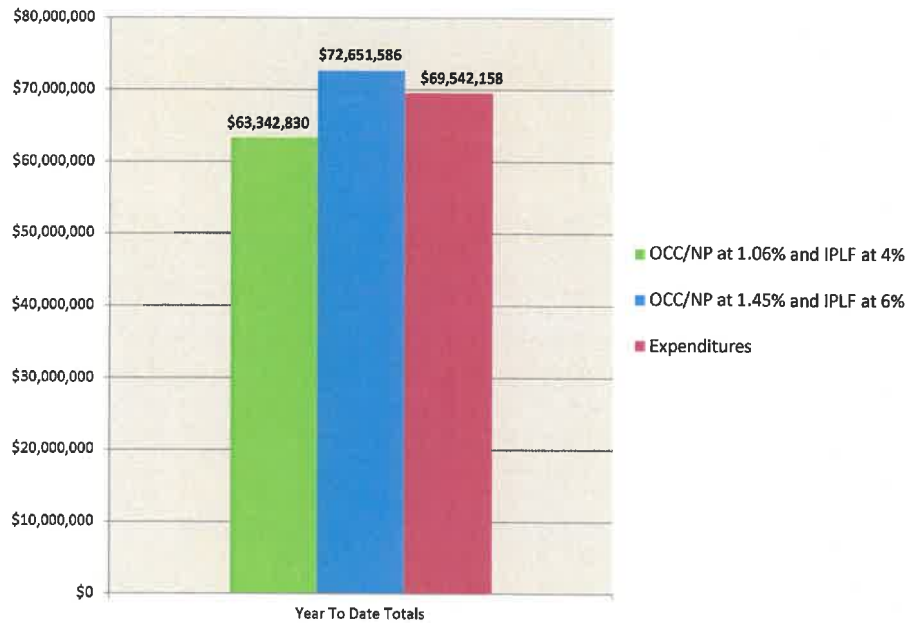


General Fund Revenue Analysis - May



Old Rate - Current Month Surplus (Deficit)	\$	(1,405,482)
New Rate - Current Month Surplus (Deficit)	\$	(489,157)

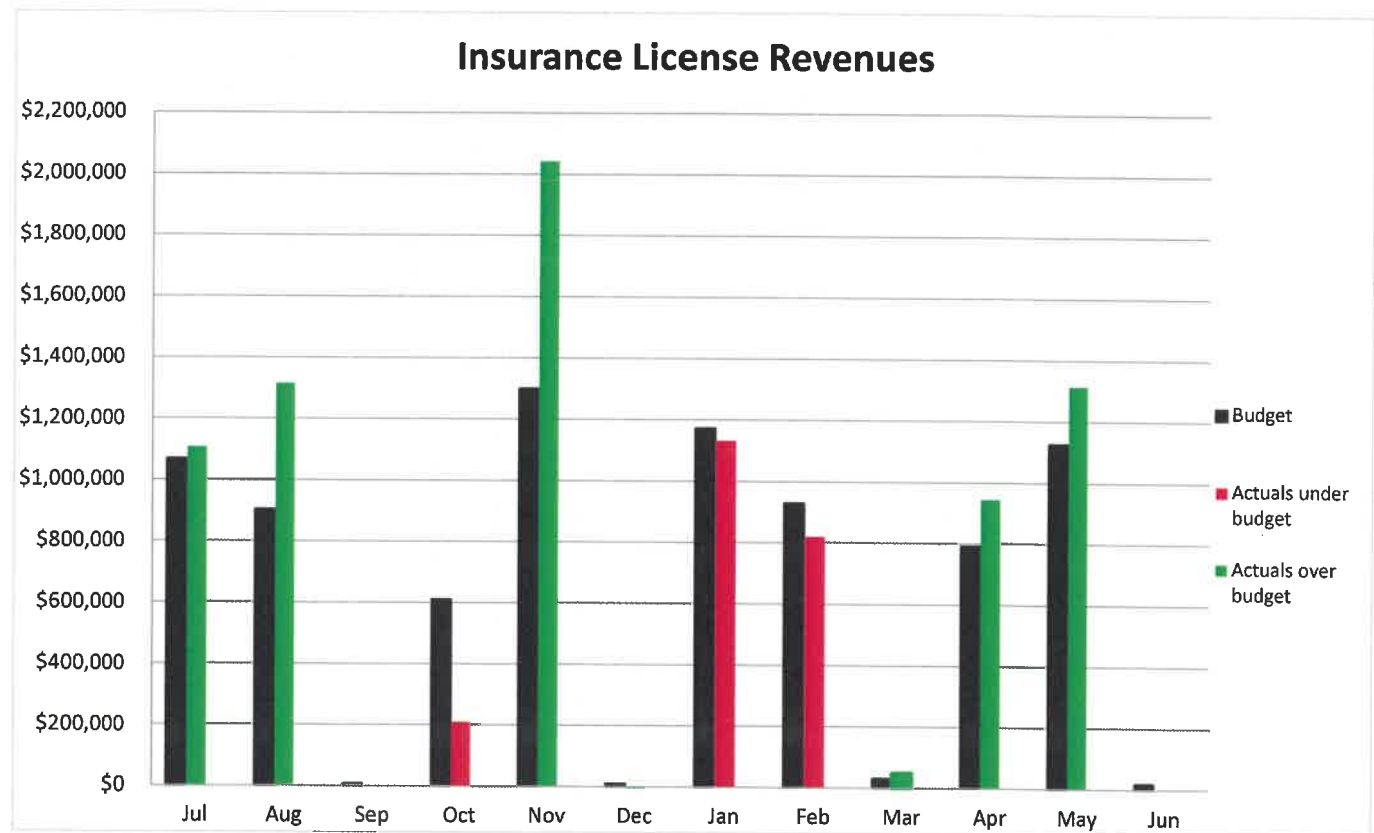
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)	\$	(6,199,328)
New Rate - Current Year to Date Surplus (Deficit)	\$	3,109,428

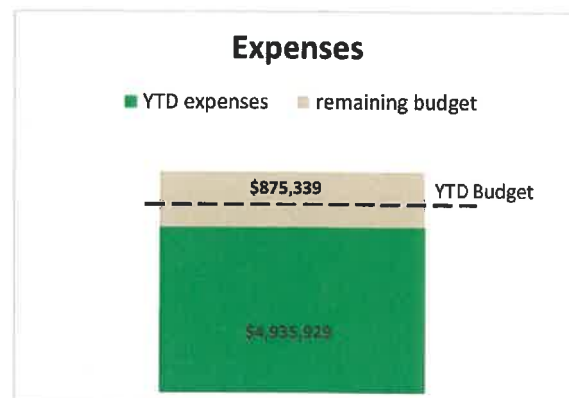
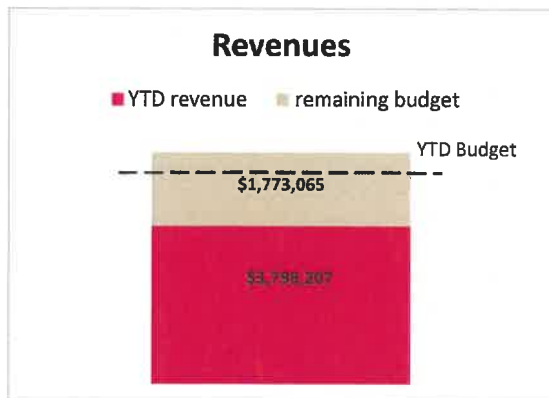
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

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	944,752	153,372	1,386,805	944,752	(442,053)
May	1,124,634	1,315,461	190,827	689,419	1,315,461	626,042
June	16,702	0	0	27,031	0	0
Total	\$7,953,567	\$8,937,173	\$1,000,308	\$8,030,044	\$8,937,173	\$934,160



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$23,333	\$21,763	(\$1,570)	\$256,667	\$275,224	\$18,557
Interest on Investments	50,000	74,850	24,850	550,000	847,655	297,655
Transient Hotel Room Tax	22,500	32,537	10,037	247,500	254,610	7,110
Transfer from General Fund	49,387	49,387	0	543,259	543,259	0
Operating Revenue Transfer	405,451	0	(405,451)	3,532,290	1,877,459	(1,654,831)
Total revenues	\$550,671	\$178,537	(\$372,134)	\$5,129,716	\$3,798,207	(\$1,331,509)
Expenditures:						
Debt Service	\$0	\$0	\$0	\$105,623	\$113,661	\$8,038
Maintenance Grounds	9,951	9,951	0	109,461	109,461	0
Utilities	8,078	10,522	2,444	123,211	123,686	475
Convention Center Management	12,698	12,698	0	139,683	139,683	0
Convention Center Incentive	0	0	0	204,864	125,206	(79,658)
Insurance	0	0	0	58,885	58,885	(0)
Supplies	0	1,931	1,931	124,361	1,931	(122,430)
Capital	46,815	46,815	0	782,367	514,975	(267,392)
Operating Expenditure Transfer	418,375	418,559	184	3,748,367	3,748,441	74
Total expenditures	\$495,917	\$500,476	\$4,559	\$5,396,822	\$4,935,929	(\$460,893)
Operating Excess / (Deficiency)	\$54,754	(\$321,939)	(\$376,693)	(\$267,106)	(\$1,137,722)	(\$870,616)



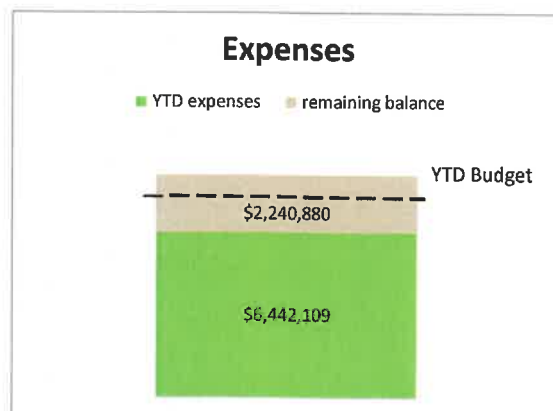
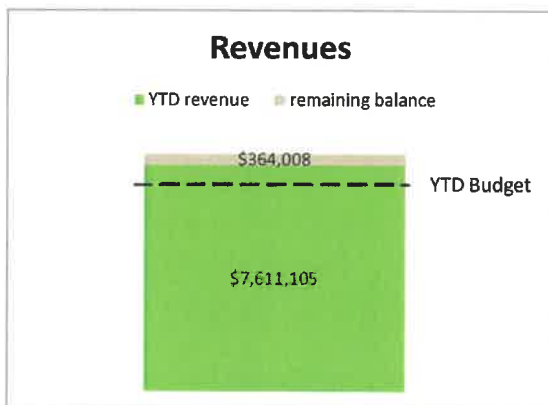
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$1,666	\$1,098	(\$568)	\$18,334	\$23,274	\$4,940
Transfer from General Fund	58,741	58,741	0	646,162	646,162	0
Operating Revenue Transfer	14,667	136,320	121,653	966,585	531,800	(434,785)
Total revenues	\$75,074	\$196,159	\$121,085	\$1,631,081	\$1,201,236	(\$429,845)
<u>Expenditures:</u>						
Maintenance	\$1,371	\$1,371	\$0	\$15,090	\$15,090	\$0
Sportscenter Management	5,442	5,442	0	59,864	59,864	0
Sportcenter Incentive	0	0	0	56,727	24,037	(32,690)
Insurance	0	0	0	12,709	12,709	(0)
Other	0	0	0	6,698	0	(6,698)
Capital	19,456	19,456	0	382,928	214,021	(168,907)
Operating Expenditure Transfer	74,619	210,939	136,320	1,315,409	1,452,050	136,641
Total expenditures	\$100,888	\$237,208	\$136,320	\$1,849,425	\$1,777,771	(\$71,654)
Operating Excess/ (Deficiency)	(\$25,814)	(\$41,049)	(\$15,235)	(\$218,344)	(\$576,535)	(\$358,191)



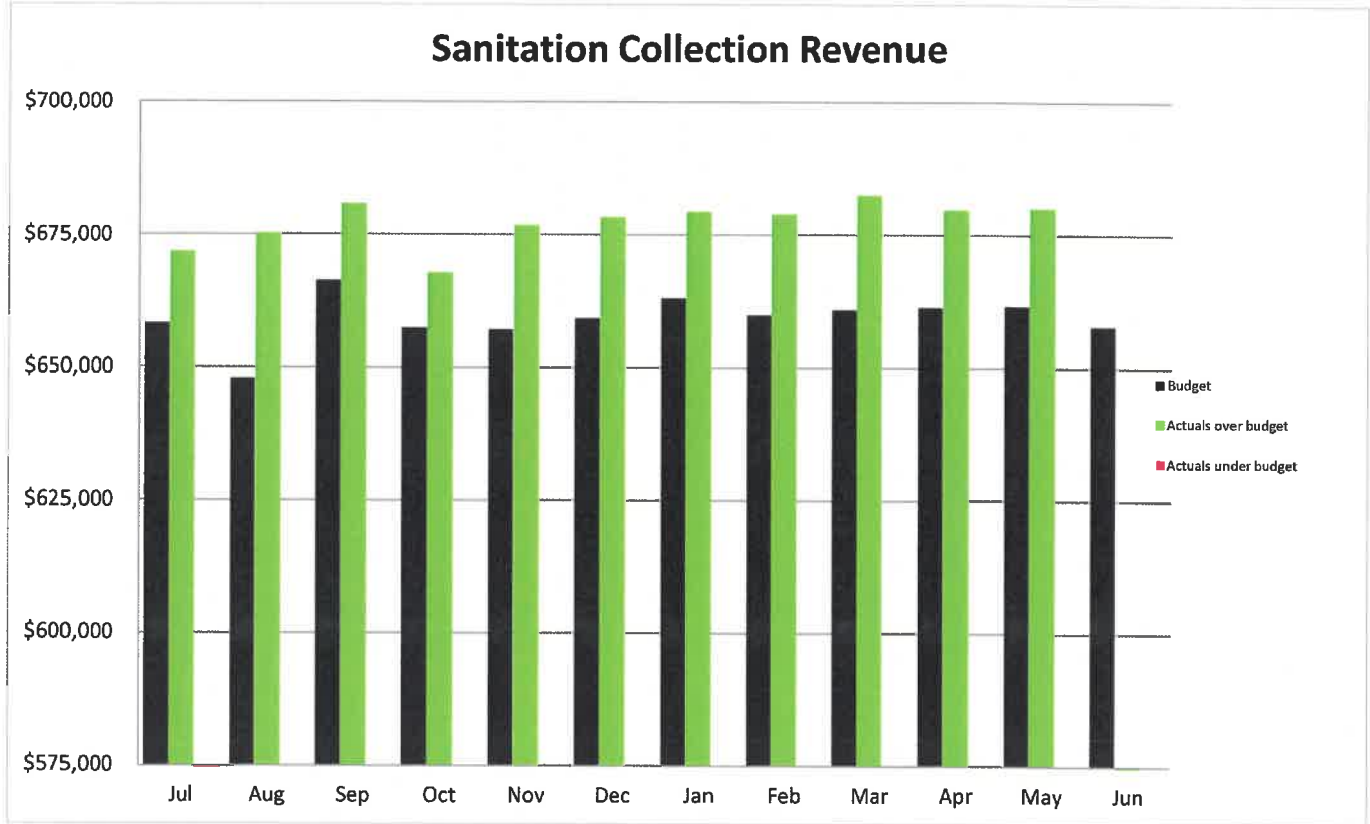
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Toter Service	\$435,640	\$440,957	\$5,317	\$4,774,839	\$4,832,720	\$57,881
Dumpster Service	225,990	239,058	13,068	2,478,330	2,617,624	139,294
Recycling	33	0	(33)	643	158	(485)
Litter Abatement Funding	0	0	0	27,000	29,515	2,515
Sale of Capital Assets	0	18,456	18,456	5,000	18,456	13,456
Other / Miscellaneous	2,663	1,276	(1,387)	28,720	112,632	83,912
Total revenues	\$664,326	\$699,747	\$35,421	\$7,314,532	\$7,611,105	\$296,573
Expenditures:						
Personnel Services	\$256,560	\$233,237	(\$23,323)	\$2,652,439	\$2,571,760	(\$80,678)
Maintenance	54,733	54,378	(355)	602,410	602,997	587
Supplies	45,410	21,358	(24,052)	551,611	417,367	(134,244)
Utilities	807	622	(185)	12,329	8,655	(3,674)
Other	375,494	251,012	(124,482)	2,591,331	2,364,200	(227,131)
Capital	4,712	4,712	0	1,289,544	477,130	(812,414)
Total expenditures	\$737,716	\$565,319	(\$172,397)	\$7,699,664	\$6,442,109	(\$1,257,554)
Operating Excess / (Deficiency)	(\$73,390)	\$134,428	\$207,818	(\$385,132)	\$1,168,996	\$1,554,127



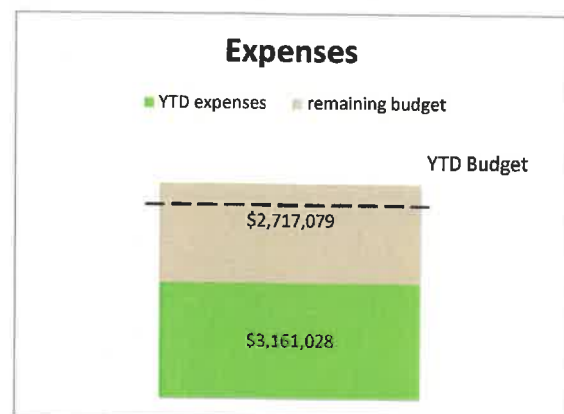
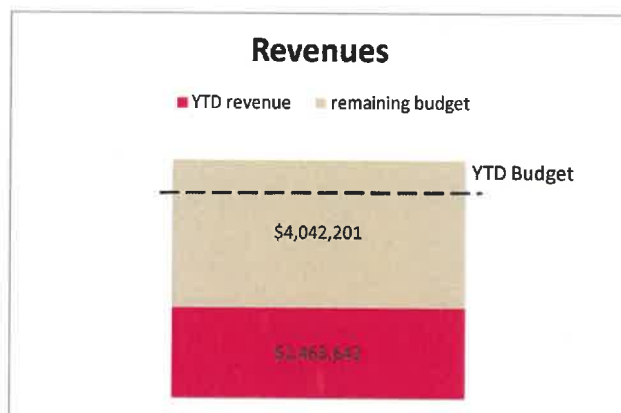
SCHEDULE OF SANITATION FEES

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	679,706	18,327	670,891	679,706	8,815
May	661,630	680,015	18,385	671,718	680,015	8,297
June	657,831	0	0	670,528	0	0
Total	\$7,911,000	\$7,450,344	\$197,175	\$7,997,312	\$7,450,344	\$123,561



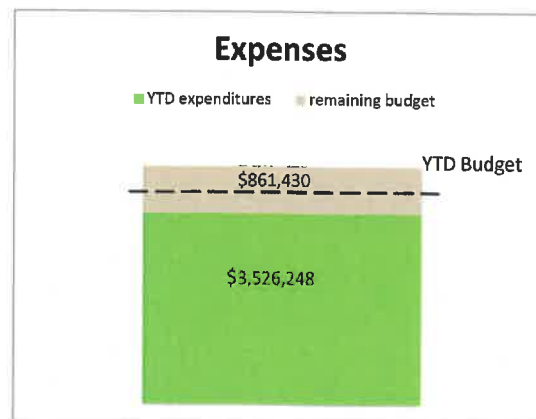
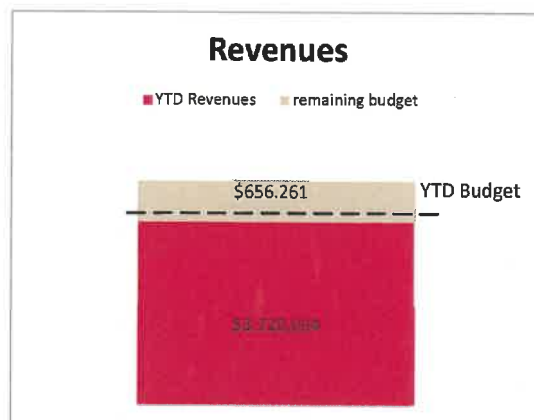
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2025**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$277,474	\$264,600	(\$12,874)	\$4,914,500	\$1,823,292	(\$3,091,208)
Gas Tax	0	3,637	3,637	9,000	15,359	6,359
Revenue	366	14,577	14,211	4,534	109,364	104,830
Miscellaneous	8,020	1,989	(6,031)	88,230	31,306	(56,924)
Transfer from General Fund	96,862	0	(96,862)	1,215,107	484,321	(730,786)
Total revenues	\$382,722	\$284,803	(\$97,919)	\$6,231,371	\$2,463,642	(\$3,767,729)
Expenditures:						
Personnel Services	\$179,247	\$165,195	(\$14,052)	\$2,033,799	\$1,852,114	(\$181,685)
Maintenance	21,738	33,222	11,484	323,824	270,405	(53,419)
Supplies	34,507	17,604	(16,903)	673,315	249,025	(424,290)
Utilities	2,805	2,419	(386)	38,851	32,437	(6,414)
Other	44,965	22,666	(22,299)	381,430	305,360	(76,070)
Capital	100,235	0	(100,235)	2,114,277	451,687	(1,662,590)
Total expenditures	\$383,497	\$241,106	(\$142,391)	\$5,565,496	\$3,161,028	(\$2,404,468)
Operating Excess / (Deficiency)	(\$775)	\$43,697	\$44,472	\$665,875	(\$697,386)	(\$1,363,261)



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

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$81,335	\$47,691	(\$33,644)	\$671,351	\$608,707	(\$62,644)
Hillcrest Golf Course	43,455	37,413	(6,042)	349,424	314,838	(34,586)
Ice Arena	25,833	12,544	(13,289)	486,608	470,518	(16,090)
Combest Pool	5,145	4,667	(478)	45,440	36,257	(9,183)
Cravens Pool	2,388	1,553	(835)	26,553	4,274	(22,279)
Softball Complex	47,332	36,955	(10,377)	224,151	230,788	6,637
Tennis Facility	7,770	7,036	(734)	84,118	80,519	(3,599)
Transfer from General Fund	179,466	179,466	0	1,974,132	1,974,132	(1)
Total revenues	\$392,724	\$327,326	(\$65,398)	\$3,861,777	\$3,720,034	(\$141,743)
Expenditures:						
Personnel Services	\$136,695	\$140,019	\$3,324	\$1,594,927	\$1,486,447	(\$108,480)
Maintenance	29,588	29,264	(324)	337,469	330,103	(7,366)
Supplies	67,389	70,646	3,257	550,136	493,300	(56,836)
Utilities	18,226	16,264	(1,962)	253,535	215,151	(38,384)
Debt Service	0	0	0	138,629	149,181	10,552
Other	23,161	10,630	(12,531)	289,722	225,334	(64,388)
Capital	51,976	51,976	0	789,331	626,733	(162,598)
Total expenditures	\$327,035	\$318,799	(\$8,236)	\$3,953,749	\$3,526,248	(\$427,501)
Operating Excess / (Deficiency)	\$65,689	\$8,527	(\$57,162)	(\$91,972)	\$193,785	\$285,757



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

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$776,472	\$671,351	\$608,707	(\$62,644)
Expenses	1,683,940	1,526,854	1,321,935	(204,919)
Excess(Loss)	(\$907,468)	(\$855,503)	(\$713,228)	\$142,275
Hillcrest				
Revenue	\$407,024	\$349,424	\$314,838	(\$34,586)
Expenses	495,204	\$438,982	426,152	(12,830)
Excess(Loss)	(\$88,180)	(\$89,558)	(\$111,314)	(\$21,756)
Ice Arena				
Revenue	\$550,863	\$486,608	\$470,517	(\$16,091)
Expenses	853,248	771,983	727,707	(44,276)
Excess(Loss)	(\$302,385)	(\$285,375)	(\$257,190)	\$28,185
Combest Pool				
Revenue	\$84,020	\$45,440	\$36,256	(\$9,184)
Expenses	217,453	190,268	141,239	(49,029)
Excess(Loss)	(\$133,433)	(\$144,828)	(\$104,983)	\$39,845
Cravens Pool				
Revenue	\$38,708	\$26,553	\$4,274	(\$22,279)
Expenses	136,083	121,123	75,133	(45,990)
Excess(Loss)	(\$97,375)	(\$94,570)	(\$70,859)	\$23,711
Softball Complex				
Revenue	\$274,545	\$224,151	\$230,789	\$6,638
Expenses	674,785	592,220	517,328	(74,892)
Excess(Loss)	(\$400,240)	(\$368,069)	(\$286,539)	\$81,530
Tennis Facility				
Revenue	\$91,065	\$84,118	\$80,520	(\$3,598)
Expenses	326,965	312,319	316,747	4,428
Excess(Loss)	(\$235,900)	(\$228,201)	(\$236,227)	(\$8,026)

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

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

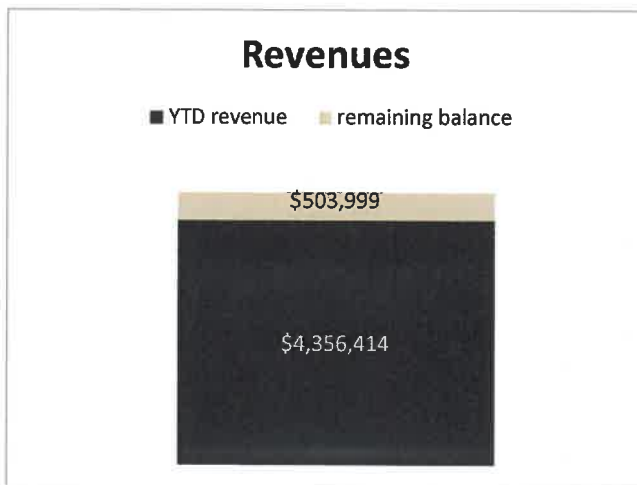
	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$1,348,506	\$911,055	\$437,451
Rental Income	14,000	10,460	3,540
Miscellaneous Revenue	9,000	8,250	750
Total revenues	\$1,371,506	\$929,764	\$441,742
<u>Expenditures:</u>			
CDBG Administration	\$113,566	\$0	\$113,566
Triplett Twist Area	153,370	151,220	2,150
Northwest NRSA	1,104,570	790,850	313,720
Total expenditures	\$1,371,506	\$942,070	\$429,436
Operating Excess / (Deficiency)	\$0	(\$12,306)	\$12,306

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	\$100,671	(\$100,671)
Sale of Capital Assets	150,000	115,584	34,416
Total revenues	\$2,004,027	\$216,255	\$1,787,772
<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	\$153,155	(\$153,155)

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

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Franchise Fees	\$703,024	\$683,007	\$20,017
Interest on Investments	200,000	318,442	(118,442)
Local E.D. Revenue	3,567,649	3,181,465	386,184
State E.D. Revenue	347,240	125,829	221,411
Miscellaneous Revenue	42,500	47,671	(5,171)
Total revenues	\$4,860,413	\$4,356,414	\$503,999
Expenditures:			
Debt Service	\$1,187,063	\$1,198,345	(\$11,282)
Misc - Administrative	335,775	201,322	134,453
Downtown Contractual Services	25,000	22,917	2,083
Local E.D. Projects	3,140,792	2,060,375	1,080,417
State E.D. Projects	285,000	0	285,000
Incentives	821,586	327,434	494,152
Total expenditures	\$5,795,216	\$3,810,393	\$1,984,823



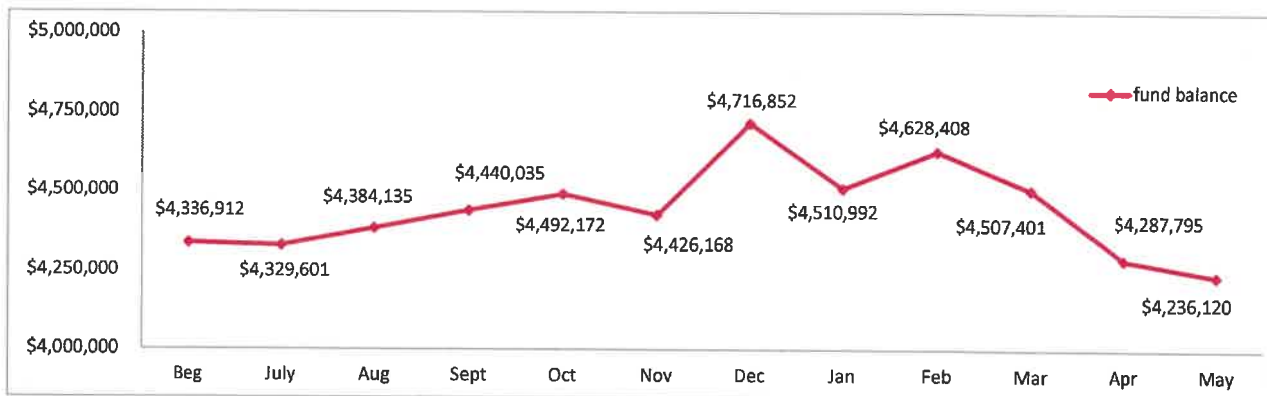
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING MAY 31, 2025**

	Month	Year To Date
Health Insurance:		
City Contribution	\$455,662.52	\$4,376,859.56
Employee Contribution	75,520.00	831,823.86
Total Revenue	531,182.52	5,208,683.42
Benefits	542,309.43	4,054,365.83
Re-Insurance	84,149.74	894,905.38
Professional/Technical	36,238.59	381,784.64
Wellness Benefit	12,457.78	139,785.97
Total Expenditures	675,155.54	5,470,841.82
Revenue Over/(Under) Expenditures	(\$143,973.02)	(\$262,158.40)
Workers' Compensation:		
Premium-Departments	\$50,662.47	\$600,050.21
Salary-Reimbursement	0.00	0.00
Total Revenue	50,662.47	600,050.21
Benefits	52,378.90	263,278.35
Insurance	450.00	262,187.29
Professional/Technical	0.00	26,620.01
Total Expenditures	52,828.90	552,085.65
Revenue Over/(Under) Expenditures	(\$2,166.43)	\$47,964.56
Unemployment:		
Premium-Departments	\$9,214.18	\$108,538.85
Total Revenue	9,214.18	108,538.85
Benefits	0.00	0.00
Total Expenditures	0.00	0.00
Revenue Over/(Under) Expenditures	\$9,214.18	\$108,538.85
Total Insurance Fund:		
Beginning Fund Balance		\$5,519,023.03
Interest Income	28,716.22	323,624.37
Revenue Over/(Under) Expenditures	(136,925.27)	(105,654.99)
Ending Fund Balance		\$5,736,992.41



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

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$3,975.31	-15%	\$48,147.99	\$46,126.02
Appreciation (Depreciation) of Investments	<u>(29,854.04)</u>	<u>115%</u>	<u>50,979.31</u>	<u>520,733.15</u>
Total Receipts	<u>(\$25,878.73)</u>	<u>100%</u>	<u>\$99,127.30</u>	<u>\$566,859.17</u>
Expenses:				
Pensions Paid: City & OMU employees	\$13,925.22	54%	\$148,296.95	\$160,685.22
Miscellaneous Expense	<u>11,870.63</u>	<u>46%</u>	<u>51,622.49</u>	<u>53,361.39</u>
Total Expenses	<u>\$25,795.85</u>	<u>100%</u>	<u>\$199,919.44</u>	<u>\$214,046.61</u>
Revenue Over/(Under) Expenses	<u>(\$51,674.58)</u>		<u>(\$100,792.14)</u>	<u>\$352,812.56</u>
Type of Retirement				
Ordinary	2			
Disability	2			
Widows	6			
Total	<u>10</u>			

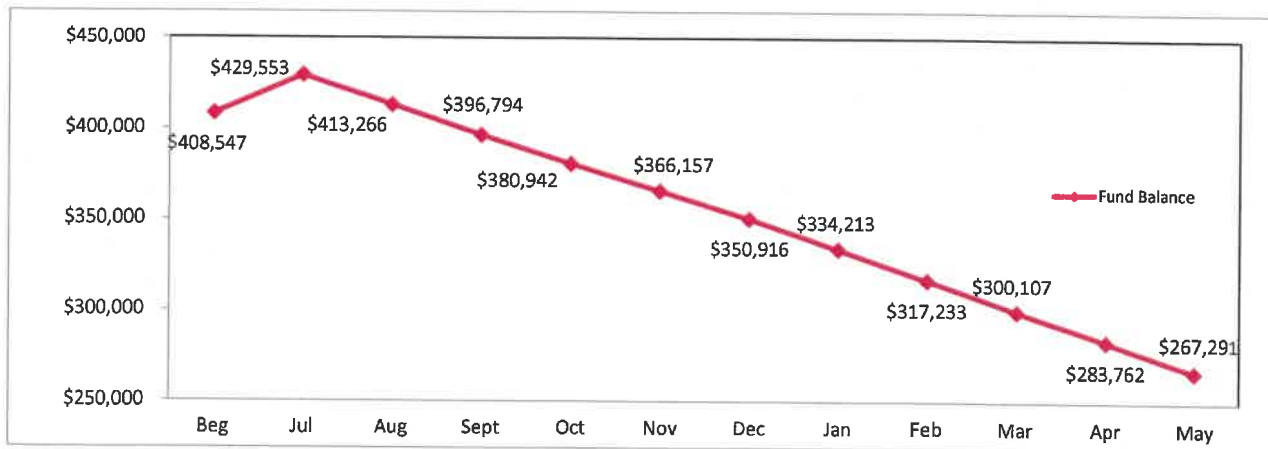


**CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING MAY 31, 2025**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$941.52	5%	\$14,886.26	\$23,085.93
Restitution, Other.	0.00	0%	2,093.07	6,730.20
Transfer from General Fund	<u>18,500.00</u>	<u>95%</u>	<u>203,500.00</u>	<u>269,500.00</u>
Total Receipts	<u>\$19,441.52</u>	<u>100%</u>	<u>\$220,479.33</u>	<u>\$299,316.13</u>
Expenses:				
Pensions Paid	\$35,912.64	100%	\$361,582.20	\$400,563.25
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>152.70</u>	<u>5,525.70</u>
Total Expenses	<u>\$35,912.64</u>	<u>100%</u>	<u>\$361,734.90</u>	<u>\$406,088.95</u>
Revenue Over/(Under) Expenses	<u>(\$16,471.12)</u>		<u>(\$141,255.57)</u>	<u>(\$106,772.82)</u>

Type of Retirement

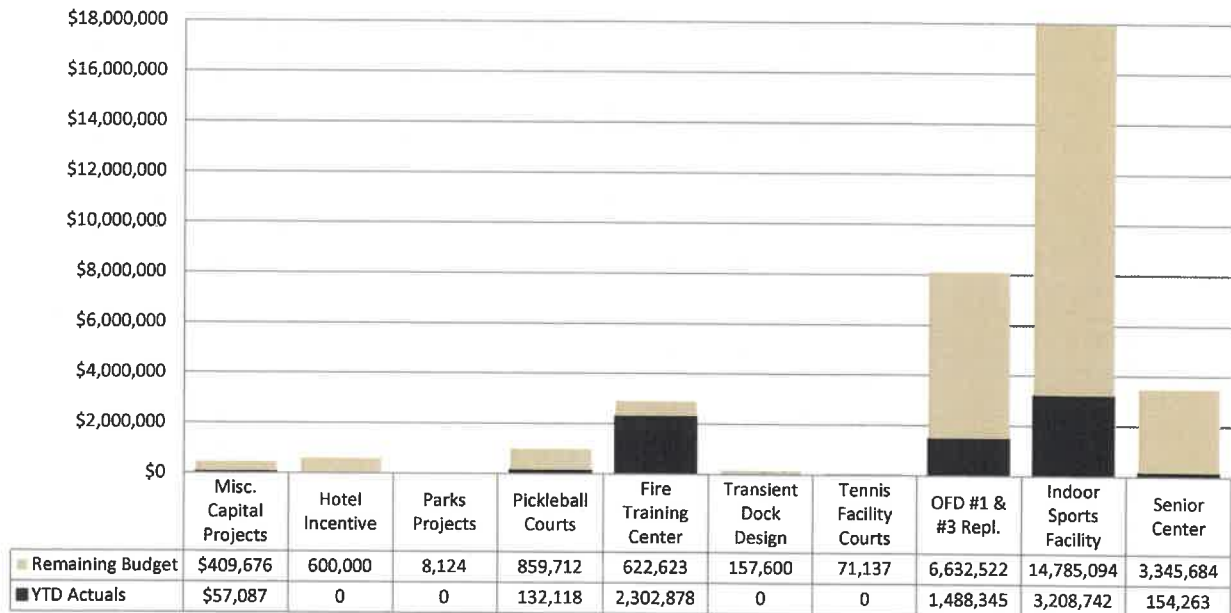
Ordinary	3
Disability	2
Widows	<u>15</u>
Total	<u>20</u>



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

	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$1,040,000	\$1,260,451	(\$220,451)
Transfer from General Fund	100,000	91,667	8,333
Transfer from YCV	3,089,894	3,089,894	0
Total revenues	\$4,229,894	\$4,442,012	(\$212,118)
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	2,302,878	622,623
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	71,137	0	71,137
Fire Stations #1 & #3 Replacement	8,120,867	1,488,345	6,632,522
Downtown Indoor Sports Facility	17,993,836	3,208,742	14,785,094
Senior Center	3,499,947	154,263	3,345,684
Total expenditures	\$34,835,605	\$7,343,433	\$27,492,172

Expenses

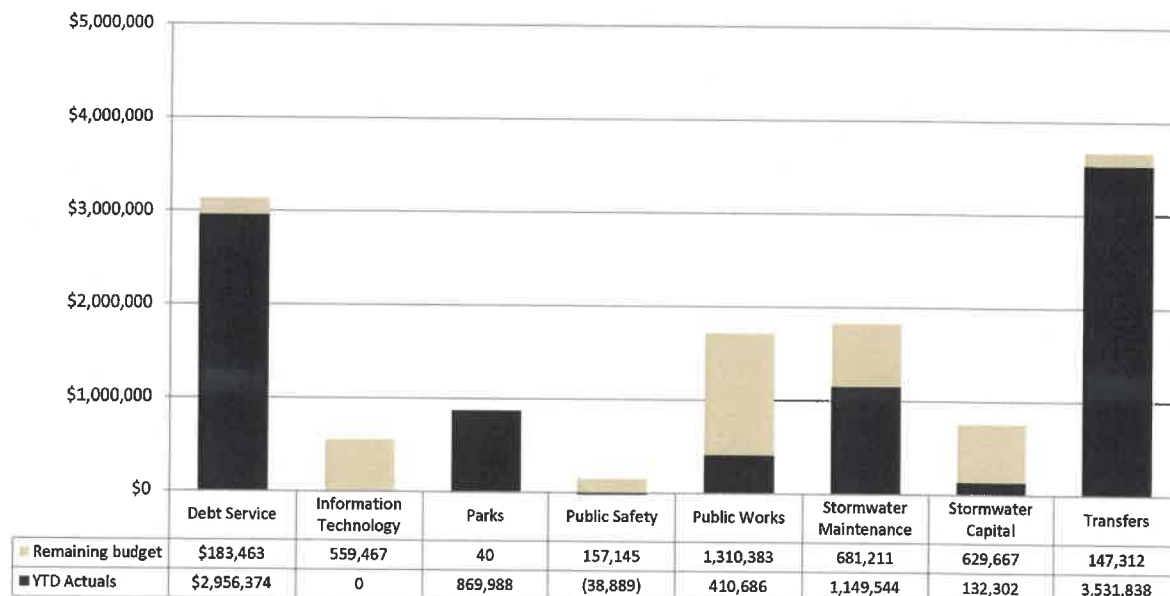


**CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2025**

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$6,098,180	\$5,106,219	\$991,961
Net Profit License Fee	1,250,000	1,562,139	(312,139)
Interest Earnings	300,000	340,676	(40,676)
Penalty and Interest	75,000	542,679	(467,679)
Miscellaneous Revenue	6,000	5,060	940
Total revenues	\$7,729,180	\$7,556,773	\$172,407

Expenditures:			
Debt Service	\$3,139,837	\$2,956,374	\$183,463
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	410,686	1,310,383
Stormwater Maintenance	1,830,755	1,149,544	681,211
Stormwater Capital	761,969	132,302	629,667
Transfers	3,679,150	3,531,838	147,312
Transportation	3,085,927	\$1,985,926	1,100,001
Total expenditures	\$15,766,458	\$10,997,770	\$4,768,688

YCV CATEGORIES

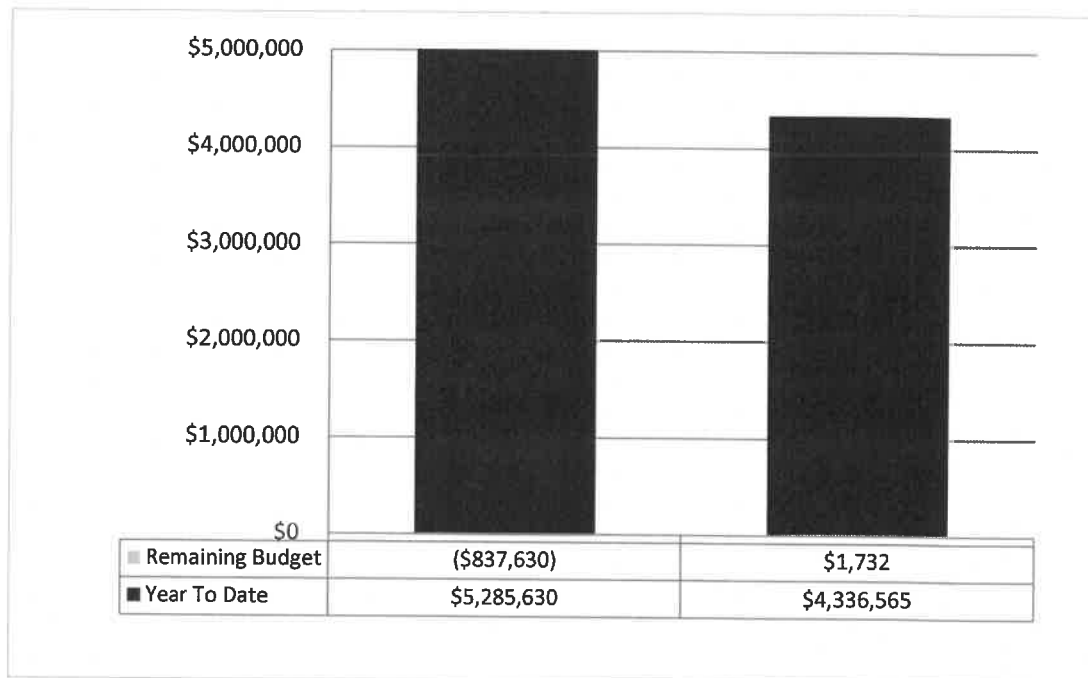


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING MAY 31, 2025

	Annual Budget	Year to Date Actuals	Remaining Budget
Debt Service	\$3,139,837	\$2,956,374	\$183,463
Transfers			
Capital Improvement	3,089,894	3,089,894	\$0
Tourist & Convention Fund	589,256	441,944	147,312
Information Technology			
Infrastrucrture/Fiber	559,467	0	559,467
Pools Renovation/Replacement	870,028	869,988	40
Public Safety			
Fire Station #2 Expansion	0	0	0
Fire Training Center	0	0	0
Police Range Classroom	0	0	0
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	393,102	106,898
Stormwater Maintenance			
Stormwater Maintenance-Ditch Crew	584,836	423,539	161,297
Stormwater Maintenance-Outsourced	582,725	194,450	388,275
Stormwater Maintenance-RWRA	663,194	531,555	131,639
Stormwater Capital			
Culverts Replacement	295,215	132,302	162,913
Persimmon Ditch		0	0
RWRA Ravine Sewer		0	0
Persimmon Ditch	395,000	0	395,000
RWRA Ravine Sewer	71,754	0	71,754
Transportation			
Bus Replacement		0	0
Byers Avenue Bridge Repair		0	0
4th Street Bridge Repairs		0	0
Bus Replacement	500,000	0	500,000
Downtown Archway Sign	600,000	0	600,000
Big Rivers Road	1,500,000	1,500,000	0
1st Street Improvements	485,927	485,926	1
Total Expenditures	\$15,766,458	\$10,997,770	\$4,768,688

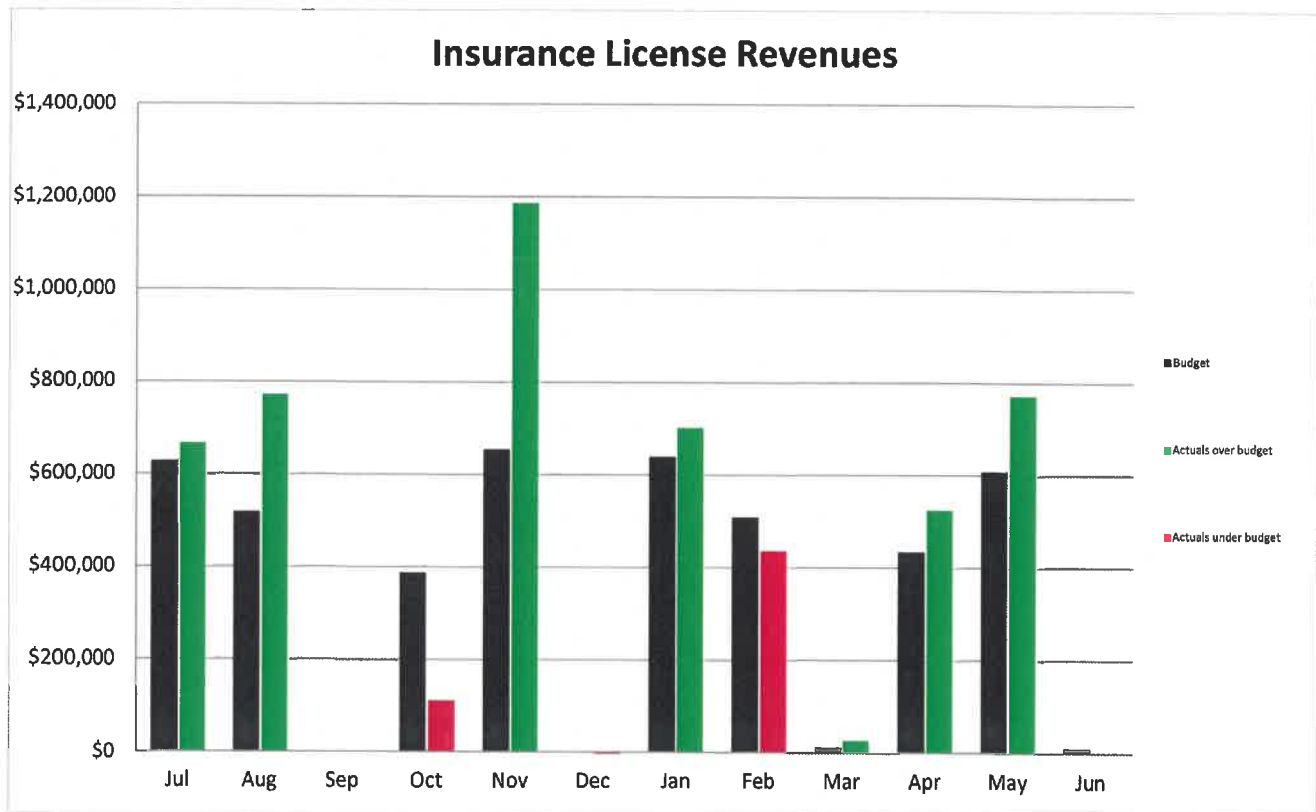
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING MAY 31, 2025**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,400,000	\$5,198,817	(\$798,817)
Interest on Investments	48,000	86,813	(38,813)
Total Revenues	\$4,448,000	\$5,285,630	(\$837,630)
<u>Expenditures:</u>			
Debt Service	\$4,338,297	\$4,336,565	\$1,732
Total Expenditures	\$4,338,297	\$4,336,565	\$1,732



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	525,344	91,064	805,418	525,344	(280,074)
May	608,520	773,175	164,655	349,336	773,175	423,839
June	10,120	0	0	18,003	0	0
Total	\$4,400,000	\$5,198,818	\$808,938	\$4,626,818	\$5,198,818	\$590,003



CITY OF OWENSBORO DEBT SERVICE FUND MAY 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.

