

City of Henderson, Kentucky

Fund Financial Statements

November 30, 2014

**City of Henderson, Kentucky
Balance Sheet
General Fund
November 30, 2014**

ASSETS

| | |
|----------------------|-------------------------|
| Cash | \$ 7,346,095.28 |
| Investments | 8,433,767.86 |
| Receivables | 194,669.12 |
| Due from other funds | 732,918.41 |
| Inventories | <u>30,940.49</u> |
| | |
| Total assets | <u>\$ 16,738,391.16</u> |

LIABILITIES

| | |
|------------------------|---------------------|
| Accounts payable | \$ 493,581.02 |
| Due to other funds | 551,969.91 |
| Due to component units | <u>1,272,996.50</u> |
| | |
| Total liabilities | <u>2,318,547.43</u> |

FUND BALANCE

| | |
|------------------------------------|-------------------------|
| Nonspendable | 30,940.49 |
| Committed | 4,807,967.61 |
| Assigned | 2,760,400.00 |
| Unassigned | <u>6,820,535.63</u> |
| | |
| Total fund balance | <u>14,419,843.73</u> |
| | |
| Total liabilities and fund balance | <u>\$ 16,738,391.16</u> |

City of Henderson, Kentucky
Income Statement
General Fund
For The Fiscal Year To Date Ended November 30, 2014

REVENUES

| | |
|--|----------------------|
| Taxes: | |
| Property | \$ 6,599,688.54 |
| Payroll and net profits | 2,077,333.17 |
| Insurance | 2,350,339.06 |
| Franchise | 318,303.29 |
| Bank deposits | 149,764.66 |
| Intergovernmental | 1,229,297.43 |
| Distributions from component units | 518,635.00 |
| Service charges and fees | 170,586.12 |
| Rents, concessions, and other services | 70,963.99 |
| Licenses and permits | 21,276.42 |
| Fines, finance charges, and penalties | 16,807.04 |
| Investment income | 49,901.89 |
| Miscellaneous | 17,097.02 |
| Total revenues | <u>13,589,993.63</u> |

EXPENDITURES

| | |
|-------------------------------|---------------------|
| Salaries, wages, and benefits | 6,992,385.16 |
| Services | 528,356.21 |
| Repairs and maintenance | 414,917.29 |
| Fuel | 122,514.85 |
| Supplies | 219,205.18 |
| Insurance | 230,091.79 |
| Outside agencies | 550,768.19 |
| Capital outlays | 198,657.69 |
| Total expenditures | <u>9,256,896.36</u> |

| | |
|--------------------------------------|---------------------|
| Excess of revenues over expenditures | <u>4,333,097.27</u> |
|--------------------------------------|---------------------|

OTHER FINANCING SOURCES (USES)

| | |
|--------------------------------------|-----------------------|
| Transfers in | 586,489.22 |
| Transfers out | <u>(1,326,100.00)</u> |
| Total other financing sources (uses) | <u>(739,610.78)</u> |

| | |
|-------------------|--------------|
| Net income | 3,593,486.49 |
|-------------------|--------------|

| | |
|-----------------------------------|----------------------|
| Fund balance, beginning of period | <u>10,826,357.24</u> |
|-----------------------------------|----------------------|

| | |
|-----------------------------|--------------------------------|
| Fund balance, end of period | <u><u>\$ 14,419,843.73</u></u> |
|-----------------------------|--------------------------------|

**City of Henderson, Kentucky
Balance Sheet
Governmental Funds
November 30, 2014**

| | <u>General Fund</u> | <u>Bond Fund</u> | <u>Construction Fund</u> | <u>Special Revenue Funds</u> | <u>Total Governmental Funds</u> |
|-------------------------------------|-------------------------|----------------------|------------------------------|--------------------------------------|---|
| ASSETS | | | | | |
| Cash | \$ 7,346,095.28 | \$ - | \$ 14,697.07 | \$ 207,592.18 | \$ 7,568,384.53 |
| Investments | 8,433,767.86 | - | - | - | 8,433,767.86 |
| Receivables | 194,669.12 | - | - | 10,323.55 | 204,992.67 |
| Due from other funds | 732,918.41 | - | - | - | 732,918.41 |
| Inventories | 30,940.49 | - | - | 26,023.35 | 56,963.84 |
| Restricted assets: | | | | | |
| Cash | - | 68,542.32 | 8,045,812.39 | 97,473.39 | 8,211,828.10 |
| Receivable from HWU: | | | | | |
| Due in one year | - | - | 1,383,491.00 | - | 1,383,491.00 |
| Due after one year | - | - | 25,847,239.00 | - | 25,847,239.00 |
| Total assets | <u>\$ 16,738,391.16</u> | <u>\$ 68,542.32</u> | <u>\$ 35,291,239.46</u> | <u>\$ 341,412.47</u> | <u>\$ 52,439,585.41</u> |
| LIABILITIES | | | | | |
| Accounts payable | \$ 493,581.02 | \$ - | \$ 882.00 | \$ 80,813.82 | \$ 575,276.84 |
| Due to other funds | 551,969.91 | - | 627,468.41 | - | 1,179,438.32 |
| Due to component units | 1,272,996.50 | - | 45,812.39 | - | 1,318,808.89 |
| Total liabilities | <u>2,318,547.43</u> | <u>-</u> | <u>674,162.80</u> | <u>80,813.82</u> | <u>3,073,524.05</u> |
| FUND BALANCES | | | | | |
| Nonspendable | 30,940.49 | - | - | 26,023.35 | 56,963.84 |
| Restricted | - | 68,542.32 | 35,230,730.00 | 20,402.60 | 35,319,674.92 |
| Committed | 4,807,967.61 | - | - | 215,432.64 | 5,023,400.25 |
| Assigned | 2,760,400.00 | - | - | - | 2,760,400.00 |
| Unassigned | 6,820,535.63 | - | (613,653.34) | (1,259.94) | 6,205,622.35 |
| Total fund balances | <u>14,419,843.73</u> | <u>68,542.32</u> | <u>34,617,076.66</u> | <u>260,598.65</u> | <u>49,366,061.36</u> |
| Total liabilities and fund balances | <u>\$ 16,738,391.16</u> | <u>\$ 68,542.32</u> | <u>\$ 35,291,239.46</u> | <u>\$ 341,412.47</u> | <u>\$ 52,439,585.41</u> |

City of Henderson, Kentucky
 Balance Sheet
 Special Revenue Funds
 November 30, 2014

| | Cemetery | PWI | HART | 911 | CDBG | HOME | Police Investigation | Totals |
|-------------------------------------|--------------------|----------------------|---------------------|---------------------|-------------|-------------|-------------------------|----------------------|
| ASSETS | | | | | | | | |
| Cash | \$ 1,009.09 | \$ 153,065.00 | \$ 1,329.13 | \$ 52,188.96 | \$ - | \$ - | \$ - | \$ 207,592.18 |
| Receivables | - | 10,283.55 | 40.00 | - | - | - | - | 10,323.55 |
| Due from other funds | - | - | - | - | - | - | - | - |
| Inventories | - | - | 26,023.35 | - | - | - | - | 26,023.35 |
| Restricted assets: | | | | | | | | |
| Cash | - | - | - | - | - | - | 97,473.39 | 97,473.39 |
| Total assets | <u>\$ 1,009.09</u> | <u>\$ 163,348.55</u> | <u>\$ 27,392.48</u> | <u>\$ 52,188.96</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 97,473.39</u> | <u>\$ 341,412.47</u> |
| LIABILITIES | | | | | | | | |
| Accounts payable | \$ 14.55 | \$ - | \$ 2,629.07 | \$ 1,099.41 | \$ - | \$ - | \$ 77,070.79 | \$ 80,813.82 |
| Due to other funds | - | - | - | - | - | - | - | - |
| Total liabilities | <u>14.55</u> | <u>-</u> | <u>2,629.07</u> | <u>1,099.41</u> | <u>-</u> | <u>-</u> | <u>77,070.79</u> | <u>80,813.82</u> |
| FUND BALANCES | | | | | | | | |
| Nonspendable | - | - | 26,023.35 | - | - | - | - | 26,023.35 |
| Restricted | - | - | - | - | - | - | 20,402.60 | 20,402.60 |
| Committed | 994.54 | 163,348.55 | - | 51,089.55 | - | - | - | 215,432.64 |
| Unassigned | - | - | (1,259.94) | - | - | - | - | (1,259.94) |
| Total fund balances | <u>994.54</u> | <u>163,348.55</u> | <u>24,763.41</u> | <u>51,089.55</u> | <u>-</u> | <u>-</u> | <u>20,402.60</u> | <u>260,598.65</u> |
| Total liabilities and fund balances | <u>\$ 1,009.09</u> | <u>\$ 163,348.55</u> | <u>\$ 27,392.48</u> | <u>\$ 52,188.96</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 97,473.39</u> | <u>\$ 341,412.47</u> |

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended November 30, 2014

| | <u>General Fund</u> | <u>Bond Fund</u> | <u>Construction Fund</u> | <u>Special Revenue Funds</u> | <u>Total Governmental Funds</u> |
|--|-------------------------|-----------------------|------------------------------|--------------------------------------|---|
| REVENUES | | | | | |
| Taxes: | | | | | |
| Property | \$ 6,599,688.54 | \$ - | \$ - | \$ - | \$ 6,599,688.54 |
| Payroll and net profits | 2,077,333.17 | - | - | - | 2,077,333.17 |
| Insurance | 2,350,339.06 | - | - | - | 2,350,339.06 |
| Franchise | 318,303.29 | - | - | - | 318,303.29 |
| Bank deposits | 149,764.66 | - | - | - | 149,764.66 |
| Intergovernmental | 1,229,297.43 | 361,255.74 | 736,206.24 | 670,743.41 | 2,997,502.82 |
| Distributions from component units | 518,635.00 | - | - | - | 518,635.00 |
| Service charges and fees | 170,586.12 | - | - | 272,043.24 | 442,629.36 |
| Rents, concessions, and other services | 70,963.99 | - | - | - | 70,963.99 |
| Licenses and permits | 21,276.42 | - | - | - | 21,276.42 |
| Fines, finance charges, and penalties | 16,807.04 | - | - | - | 16,807.04 |
| Investment income | 49,901.89 | 36.08 | 5,139.63 | 574.36 | 55,651.96 |
| Miscellaneous | 17,097.02 | 39.87 | - | 36.80 | 17,173.69 |
| Total revenues | <u>13,589,993.63</u> | <u>361,331.69</u> | <u>741,345.87</u> | <u>943,397.81</u> | <u>15,636,069.00</u> |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Salaries, wages, and benefits | 6,992,385.16 | - | - | 993,614.02 | 7,985,999.18 |
| Services | 528,356.21 | - | - | 208,434.61 | 736,790.82 |
| Repairs and maintenance | 414,917.29 | - | - | 248,453.67 | 663,370.96 |
| Fuel | 122,514.85 | - | - | 52,687.20 | 175,202.05 |
| Supplies | 219,205.18 | - | - | 23,693.09 | 242,898.27 |
| Insurance | 230,091.79 | - | - | 39,631.48 | 269,723.27 |
| Outside agencies | 550,768.19 | - | - | - | 550,768.19 |
| Debt service: | | | | | |
| Principal | - | 1,625,000.00 | - | - | 1,625,000.00 |
| Interest | - | 545,714.90 | - | - | 545,714.90 |
| Capital outlays | 198,657.69 | - | 1,503,824.54 | 26,255.86 | 1,728,738.09 |
| Total expenditures | <u>9,256,896.36</u> | <u>2,170,714.90</u> | <u>1,503,824.54</u> | <u>1,592,769.93</u> | <u>14,524,205.73</u> |
| Excess (deficiency) of revenues over expenditures | <u>4,333,097.27</u> | <u>(1,809,383.21)</u> | <u>(762,478.67)</u> | <u>(649,372.12)</u> | <u>1,111,863.27</u> |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers in | 586,489.22 | 1,809,470.00 | 196,000.00 | 686,100.00 | 3,278,059.22 |
| Transfers out | (1,326,100.00) | - | (1,368,621.22) | - | (2,694,721.22) |
| Bonds issuance | - | - | 8,000,000.00 | - | 8,000,000.00 |
| Total other financing sources (uses) | <u>(739,610.78)</u> | <u>1,809,470.00</u> | <u>6,827,378.78</u> | <u>686,100.00</u> | <u>8,583,338.00</u> |
| Net income | 3,593,486.49 | 86.79 | 6,064,900.11 | 36,727.88 | 9,695,201.27 |
| Fund balances, beginning of period | <u>10,826,357.24</u> | <u>68,455.53</u> | <u>28,552,176.55</u> | <u>223,870.77</u> | <u>39,670,860.09</u> |
| Fund balances, end of period | <u>\$ 14,419,843.73</u> | <u>\$ 68,542.32</u> | <u>\$ 34,617,076.66</u> | <u>\$ 260,598.65</u> | <u>\$ 49,366,061.36</u> |

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended November 30, 2014

| | Cemetery | PWI | HART | 911 | CDBG | HOME | Police Investigation | Totals |
|---|-----------------|---------------|---------------|--------------|--------------|-------------|-----------------------------|---------------|
| REVENUES | | | | | | | | |
| Intergovernmental | \$ - | \$ 515,639.40 | \$ 109,567.00 | \$ 24,190.75 | \$ 18,485.14 | \$ - | \$ 2,861.12 | \$ 670,743.41 |
| Service charges and fees | 52,262.34 | - | 16,591.79 | 203,189.11 | - | - | - | 272,043.24 |
| Investment income | 2.65 | 339.87 | 33.73 | 27.42 | - | - | 170.69 | 574.36 |
| Miscellaneous | - | 1.10 | 35.70 | - | - | - | - | 36.80 |
| Total revenues | 52,264.99 | 515,980.37 | 126,228.22 | 227,407.28 | 18,485.14 | - | 3,031.81 | 943,397.81 |
| EXPENDITURES | | | | | | | | |
| Salaries, wages, and benefits | 90,948.49 | 257,522.77 | 351,433.72 | 293,709.04 | - | - | - | 993,614.02 |
| Services | 53,927.58 | 17,355.91 | 70,343.41 | 35,629.26 | 3,985.45 | - | 27,193.00 | 208,434.61 |
| Repairs and maintenance | 13,268.24 | 179,257.01 | 34,720.87 | 13,646.56 | 7,560.99 | - | - | 248,453.67 |
| Fuel | 2,125.53 | 15,194.47 | 35,367.20 | - | - | - | - | 52,687.20 |
| Supplies | 1,296.72 | 16,527.60 | 2,171.79 | 3,239.53 | - | - | 457.45 | 23,693.09 |
| Insurance | 4,759.06 | 14,520.08 | 15,257.76 | 5,094.58 | - | - | - | 39,631.48 |
| Capital outlays | - | - | 26,255.86 | - | - | - | - | 26,255.86 |
| Total expenditures | 166,325.62 | 500,377.84 | 535,550.61 | 351,318.97 | 11,546.44 | - | 27,650.45 | 1,592,769.93 |
| Excess (deficiency) of revenues over expenditures | (114,060.63) | 15,602.53 | (409,322.39) | (123,911.69) | 6,938.70 | - | (24,618.64) | (649,372.12) |
| OTHER FINANCING SOURCES | | | | | | | | |
| Transfers in from General Fund | 122,000.00 | 129,000.00 | 310,000.00 | 125,100.00 | - | - | - | 686,100.00 |
| Total other financing sources | 122,000.00 | 129,000.00 | 310,000.00 | 125,100.00 | - | - | - | 686,100.00 |
| Net income (loss) | 7,939.37 | 144,602.53 | (99,322.39) | 1,188.31 | 6,938.70 | - | (24,618.64) | 36,727.88 |
| Fund balances, beginning of period | (6,944.83) | 18,746.02 | 124,085.80 | 49,901.24 | (6,938.70) | - | 45,021.24 | 223,870.77 |
| Fund balances, end of period | \$ 994.54 | \$ 163,348.55 | \$ 24,763.41 | \$ 51,089.55 | \$ - | \$ - | \$ 20,402.60 | \$ 260,598.65 |

**Henderson Municipal Gas
Balance Sheet
November 30, 2014**

ASSETS

Current assets:

| | |
|----------------------|---------------------|
| Cash | \$ 1,090,599.37 |
| Investments | 1,933,700.33 |
| Receivables | 307,948.90 |
| Due from other funds | 514,223.13 |
| Parts inventory | 164,727.67 |
| Total current assets | <u>4,011,199.40</u> |

Capital assets:

| | |
|-------------------------------|---------------------|
| Gas system | 7,707,494.00 |
| Equipment | 498,928.00 |
| Vehicles | 562,773.00 |
| | <u>8,769,195.00</u> |
| Less accumulated depreciation | (6,394,255.00) |
| Total capital assets | <u>2,374,940.00</u> |

| | |
|--------------|-------------------------------|
| Total assets | <u><u>\$ 6,386,139.40</u></u> |
|--------------|-------------------------------|

LIABILITIES

Current liabilities:

| | |
|---------------------------|-------------------|
| Accounts payable | \$ 17,241.13 |
| Deposits payable | 287,378.74 |
| Gas storage liability | 618,500.00 |
| Total current liabilities | <u>923,119.87</u> |

NET POSITION

| | |
|----------------------------------|---------------------|
| Net investment in capital assets | 2,374,940.00 |
| Unrestricted | 3,088,079.53 |
| Total net position | <u>5,463,019.53</u> |

| | |
|------------------------------------|-------------------------------|
| Total liabilities and net position | <u><u>\$ 6,386,139.40</u></u> |
|------------------------------------|-------------------------------|

**Henderson Municipal Gas
Income Statement
For The Month and Fiscal Year To Date Ended November 30, 2014**

| | November | Year To Date |
|-----------------------------------|------------------------|------------------------|
| OPERATING REVENUES | | |
| Gas sales | \$ 1,084,847.43 | \$ 4,333,811.29 |
| Other income | 75,857.05 | 111,965.23 |
| Total operating revenues | <u>1,160,704.48</u> | <u>4,445,776.52</u> |
| OPERATING EXPENSES | | |
| Cost of gas sold | 1,198,068.07 | 4,069,256.68 |
| Salaries, wages, and benefits | 121,093.76 | 658,267.63 |
| Services | 88,907.96 | 418,704.79 |
| Repairs and maintenance | 28,095.50 | 79,825.78 |
| Fuel | 3,717.46 | 16,567.08 |
| Supplies | 2,907.25 | 12,679.08 |
| Insurance | - | 74,986.98 |
| Capital outlays | 2,533.74 | 84,892.62 |
| Total operating expenses | <u>1,445,323.74</u> | <u>5,415,180.64</u> |
| Operating income (loss) | (284,619.26) | (969,404.12) |
| NONOPERATING REVENUES | | |
| Investment income | <u>2,879.25</u> | <u>7,159.09</u> |
| Income (loss) before transfers | (281,740.01) | (962,245.03) |
| Transfers to General Fund | <u>(116,666.00)</u> | <u>(583,338.00)</u> |
| Net income (loss) | (398,406.01) | (1,545,583.03) |
| Net position, beginning of period | <u>5,861,425.54</u> | <u>7,008,602.56</u> |
| Net position, end of period | <u>\$ 5,463,019.53</u> | <u>\$ 5,463,019.53</u> |

**Sanitation Fund
Balance Sheet
November 30, 2014**

ASSETS

Current assets:

| | |
|----------------------|-------------------|
| Cash | \$ 229,083.68 |
| Receivables | - |
| Due from other funds | 37,746.78 |
| Total current assets | <u>266,830.46</u> |

| | |
|--|---------------------|
| Investments, designated for landfill closure costs | <u>2,293,929.41</u> |
|--|---------------------|

Capital assets:

| | |
|-------------------------------|-----------------------|
| Land | 114,815.00 |
| Buildings and improvements | 586,277.00 |
| Equipment | 725,682.00 |
| Vehicles | 894,357.00 |
| | <u>2,321,131.00</u> |
| Less accumulated depreciation | <u>(1,675,312.00)</u> |
| Total capital assets | <u>645,819.00</u> |

| | |
|--------------|-------------------------------|
| Total assets | <u><u>\$ 3,206,578.87</u></u> |
|--------------|-------------------------------|

LIABILITIES

Current liabilities:

| | |
|---------------------------|-------------------|
| Accounts payable | \$ - |
| Due to other funds | 105,450.00 |
| Total current liabilities | <u>105,450.00</u> |

| | |
|----------------------------------|---------------------|
| Estimated landfill closure costs | <u>3,660,000.00</u> |
|----------------------------------|---------------------|

| | |
|-------------------|---------------------|
| Total liabilities | <u>3,765,450.00</u> |
|-------------------|---------------------|

NET POSITION

| | |
|----------------------------------|-----------------------|
| Net investment in capital assets | 645,819.00 |
| Unrestricted | <u>(1,204,690.13)</u> |
| Total net position | <u>(558,871.13)</u> |

| | |
|------------------------------------|-------------------------------|
| Total liabilities and net position | <u><u>\$ 3,206,578.87</u></u> |
|------------------------------------|-------------------------------|

Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended November 30, 2014

| | Division 344 Collection | Division 345 Landfill | Division 346 Transfer Station | Total Sanitation Fund |
|-----------------------------------|------------------------------------|----------------------------------|--|----------------------------------|
| OPERATING REVENUES | | | | |
| Collection fees | \$ 721,011.01 | \$ - | \$ - | \$ 721,011.01 |
| Recycling fees | 51,295.15 | - | - | 51,295.15 |
| Landfill fees | - | 167,375.20 | - | 167,375.20 |
| Transfer Station fees | - | - | 262,799.44 | 262,799.44 |
| County contribution | - | 49,280.00 | 49,280.00 | 98,560.00 |
| Other income | 11,974.91 | - | - | 11,974.91 |
| Total operating revenues | <u>784,281.07</u> | <u>216,655.20</u> | <u>312,079.44</u> | <u>1,313,015.71</u> |
| OPERATING EXPENSES | | | | |
| Salaries, wages, and benefits | 332,872.10 | 115,254.07 | 8,649.28 | 456,775.45 |
| Disposal fees | 53,403.67 | 11,939.54 | 362,245.59 | 427,588.80 |
| Services | 172,216.27 | 61,482.95 | 32,201.37 | 265,900.59 |
| Repairs and maintenance | 13,942.35 | 12,789.39 | - | 26,731.74 |
| Fuel | 16,496.01 | 13,199.75 | - | 29,695.76 |
| Supplies | 3,042.50 | 1,024.67 | 319.15 | 4,386.32 |
| Insurance | 14,406.84 | - | - | 14,406.84 |
| Capital outlays | - | - | - | - |
| Total operating expenses | <u>606,379.74</u> | <u>215,690.37</u> | <u>403,415.39</u> | <u>1,225,485.50</u> |
| Operating income (loss) | 177,901.33 | 964.83 | (91,335.95) | 87,530.21 |
| NONOPERATING REVENUES | | | | |
| Investment income | <u>248.07</u> | <u>6,996.26</u> | <u>-</u> | <u>7,244.33</u> |
| Net income (loss) | <u>\$ 178,149.40</u> | <u>\$ 7,961.09</u> | <u>\$ (91,335.95)</u> | 94,774.54 |
| Net position, beginning of period | | | | <u>(653,645.67)</u> |
| Net position, end of period | | | | <u>\$ (558,871.13)</u> |

**Health Insurance Fund
Balance Sheet
November 30, 2014**

ASSETS

| | |
|--------------|----------------------|
| Cash | \$ 487,991.93 |
| Receivables | 50,940.68 |
| Total assets | <u>\$ 538,932.61</u> |

LIABILITIES

| | |
|---|-------------------|
| Claims payable | \$ 340,978.11 |
| Claims incurred but not reported (IBNR) | 168,000.00 |
| Total liabilities | <u>508,978.11</u> |

NET POSITION

| | |
|------------------------------------|----------------------|
| Unrestricted | 29,954.50 |
| Total net position | <u>29,954.50</u> |
| Total liabilities and net position | <u>\$ 538,932.61</u> |

Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended November 30, 2014 and 2013

| | 2014 | 2013 |
|-----------------------------------|-----------------|-----------------|
| OPERATING REVENUES | | |
| Premiums - General Fund | \$ 1,268,863.13 | \$ 1,195,736.45 |
| Premiums - Gas Fund | 124,311.83 | 139,920.00 |
| Premiums - Cemetery Fund | 18,437.40 | 23,320.00 |
| Premiums - PWI Fund | 61,458.00 | 63,838.50 |
| Premiums - HART Fund | 77,603.75 | 76,623.35 |
| Premiums - Sanitation Fund | 110,009.82 | 97,361.00 |
| Premiums - 911 Fund | 63,494.46 | 71,084.85 |
| Total City of Henderson | 1,724,178.39 | 1,667,884.15 |
| Premiums - HMPL | 246,665.35 | 223,706.04 |
| Premiums - HWU | 480,205.75 | 449,410.70 |
| Employee reimbursements | 169,500.07 | 172,837.09 |
| Total operating revenues | 2,620,549.56 | 2,513,837.98 |
| OPERATING EXPENSES | | |
| Insurance claims | 1,894,966.21 | 1,917,487.89 |
| Insurance administration | 307,120.90 | 207,562.11 |
| HRA Fund contributions | 180,000.00 | 113,000.00 |
| Total operating expenses | 2,382,087.11 | 2,238,050.00 |
| Operating income | 238,462.45 | 275,787.98 |
| NONOPERATING REVENUES | | |
| Investment income | 422.12 | 589.08 |
| Net income | 238,884.57 | 276,377.06 |
| Net position, beginning of period | (208,930.07) | (282,270.34) |
| Net position, end of period | \$ 29,954.50 | \$ (5,893.28) |

City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
November 30, 2014

| | Civil Service Pension Fund | Police & Fire Pension Fund | HRA Fund | Total |
|----------------------|---------------------------------------|---|---------------------|----------------------|
| ASSETS | | | | |
| Cash | \$ 548.15 | \$ 306.04 | \$ 68,402.99 | \$ 69,257.18 |
| Receivables | <u>13,116.57</u> | <u>29,378.78</u> | <u>-</u> | <u>42,495.35</u> |
| Total assets | <u>13,664.72</u> | <u>29,684.82</u> | <u>68,402.99</u> | <u>111,752.53</u> |
| LIABILITIES | | | | |
| Accounts payable | <u>3,124.50</u> | <u>-</u> | <u>-</u> | <u>3,124.50</u> |
| Total liabilities | <u>3,124.50</u> | <u>-</u> | <u>-</u> | <u>3,124.50</u> |
| NET POSITION | | | | |
| Pension benefits | 10,540.22 | 29,684.82 | - | 40,225.04 |
| Health care benefits | <u>-</u> | <u>-</u> | <u>68,402.99</u> | <u>68,402.99</u> |
| Total net position | <u>\$ 10,540.22</u> | <u>\$ 29,684.82</u> | <u>\$ 68,402.99</u> | <u>\$ 108,628.03</u> |

City of Henderson, Kentucky
Statement of Changes in Net Position
Fiduciary Funds
For The Fiscal Year To Date Ended November 30, 2014

| | Civil Service Pension Fund | Police & Fire Pension Fund | HRA Fund | Total |
|-----------------------------------|---------------------------------------|---|---------------------|----------------------|
| ADDITIONS | | | | |
| Contributions: | | | | |
| Employer | \$ 63,021.20 | \$ 166,500.00 | \$ 180,000.00 | \$ 409,521.20 |
| Employee | 1,021.20 | - | - | 1,021.20 |
| Total contributions | <u>64,042.40</u> | <u>166,500.00</u> | <u>180,000.00</u> | <u>410,542.40</u> |
| Interest income | 1.25 | 0.80 | 74.48 | 76.53 |
| Miscellaneous | <u>44.47</u> | <u>117.28</u> | <u>-</u> | <u>161.75</u> |
| Total additions | <u>64,088.12</u> | <u>166,618.08</u> | <u>180,074.48</u> | <u>410,780.68</u> |
| DEDUCTIONS | | | | |
| Benefits paid | 55,590.78 | 121,766.82 | 151,826.40 | 329,184.00 |
| Professional services | <u>2,410.00</u> | <u>2,720.00</u> | <u>-</u> | <u>5,130.00</u> |
| Total deductions | <u>58,000.78</u> | <u>124,486.82</u> | <u>151,826.40</u> | <u>334,314.00</u> |
| Change in net position | 6,087.34 | 42,131.26 | 28,248.08 | 76,466.68 |
| Net position, beginning of period | <u>4,452.88</u> | <u>(12,446.44)</u> | <u>40,154.91</u> | <u>32,161.35</u> |
| Net position, end of period | <u>\$ 10,540.22</u> | <u>\$ 29,684.82</u> | <u>\$ 68,402.99</u> | <u>\$ 108,628.03</u> |