

City of Henderson, Kentucky

Fund Financial Statements

December 31, 2014

**City of Henderson, Kentucky
Balance Sheet
General Fund
December 31, 2014**

ASSETS

| | |
|----------------------|------------------------------------|
| Cash | \$ 7,507,007.36 |
| Investments | 8,405,409.24 |
| Receivables | 159,556.84 |
| Due from other funds | 99,900.00 |
| Inventories | <u>12,534.84</u> |
| Total assets | <u><u>\$ 16,184,408.28</u></u> |

LIABILITIES

| | |
|------------------------|--------------------------------|
| Accounts payable | \$ 497,647.80 |
| Due to other funds | 702,363.00 |
| Due to component units | <u>1,113,990.04</u> |
| Total liabilities | <u><u>2,314,000.84</u></u> |

FUND BALANCE

| | |
|----------------------------------------|------------------------------------|
| Nonspendable | 12,534.84 |
| Committed | 4,478,305.84 |
| Assigned | 2,885,400.00 |
| Unassigned | <u>6,494,166.76</u> |
| Total fund balance | <u><u>13,870,407.44</u></u> |
| Total liabilities and fund balance | <u><u>\$ 16,184,408.28</u></u> |

City of Henderson, Kentucky
Income Statement
General Fund
For The Fiscal Year To Date Ended December 31, 2014

REVENUES

| | |
|----------------------------------------|----------------------|
| Taxes: | |
| Property | \$ 7,310,229.42 |
| Payroll and net profits | 2,321,853.79 |
| Insurance | 2,350,339.06 |
| Franchise | 369,611.85 |
| Bank deposits | 149,764.66 |
| Intergovernmental | 1,486,501.25 |
| Distributions from component units | 622,362.00 |
| Service charges and fees | 207,723.01 |
| Rents, concessions, and other services | 77,918.95 |
| Licenses and permits | 22,857.67 |
| Fines, finance charges, and penalties | 23,272.52 |
| Investment income | 24,131.35 |
| Miscellaneous | 22,672.02 |
| Total revenues | <u>14,989,237.55</u> |

EXPENDITURES

| | |
|-------------------------------|----------------------|
| Salaries, wages, and benefits | 8,344,203.90 |
| Services | 618,683.76 |
| Repairs and maintenance | 496,248.21 |
| Fuel | 141,159.22 |
| Supplies | 241,298.64 |
| Insurance | 236,203.77 |
| Outside agencies | 555,633.22 |
| Capital outlays | 242,358.69 |
| Total expenditures | <u>10,875,789.41</u> |

| | |
|--------------------------------------|---------------------|
| Excess of revenues over expenditures | <u>4,113,448.14</u> |
|--------------------------------------|---------------------|

OTHER FINANCING SOURCES (USES)

| | |
|--------------------------------------|-----------------------|
| Transfers in | 705,602.06 |
| Transfers out | <u>(1,775,000.00)</u> |
| Total other financing sources (uses) | <u>(1,069,397.94)</u> |

| | |
|-------------------|---------------------|
| Net income | 3,044,050.20 |
|-------------------|---------------------|

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

| | |
|-----------------------------|--------------------------------|
| Fund balance, end of period | <u><u>\$ 13,870,407.44</u></u> |
|-----------------------------|--------------------------------|

City of Henderson, Kentucky
Balance Sheet
Governmental Funds
December 31, 2014

| | General Fund | Bond Fund | Construction Fund | Special Revenue Funds | Total Governmental Funds |
|-------------------------------------|-------------------------|----------------------|-------------------------|-----------------------------|--------------------------------|
| ASSETS | | | | | |
| Cash | \$ 7,507,007.36 | \$ - | \$ 2,566.75 | \$ 110,810.32 | \$ 7,620,384.43 |
| Investments | 8,405,409.24 | - | - | - | 8,405,409.24 |
| Receivables | 159,556.84 | - | - | 115,394.95 | 274,951.79 |
| Due from other funds | 99,900.00 | - | - | - | 99,900.00 |
| Inventories | 12,534.84 | - | - | 26,023.35 | 38,558.19 |
| Restricted assets: | | | | | |
| Cash | - | 130,780.90 | 6,961,908.73 | 94,505.72 | 7,187,195.35 |
| Receivable from HWU: | | | | | |
| Due in one year | - | - | 1,703,491.00 | - | 1,703,491.00 |
| Due after one year | - | - | 26,565,330.27 | - | 26,565,330.27 |
| Total assets | <u>\$ 16,184,408.28</u> | <u>\$ 130,780.90</u> | <u>\$ 35,233,296.75</u> | <u>\$ 346,734.34</u> | <u>\$ 51,895,220.27</u> |
| LIABILITIES | | | | | |
| Accounts payable | \$ 497,647.80 | \$ - | \$ 2,650.00 | \$ 96,129.23 | \$ 596,427.03 |
| Due to other funds | 702,363.00 | - | - | - | 702,363.00 |
| Due to component units | 1,113,990.04 | - | - | - | 1,113,990.04 |
| Total liabilities | <u>2,314,000.84</u> | <u>-</u> | <u>2,650.00</u> | <u>96,129.23</u> | <u>2,412,780.07</u> |
| FUND BALANCES | | | | | |
| Nonspendable | 12,534.84 | - | - | 26,023.35 | 38,558.19 |
| Restricted | - | 130,780.90 | 35,230,730.00 | 14,816.34 | 35,376,327.24 |
| Committed | 4,478,305.84 | - | - | 209,765.42 | 4,688,071.26 |
| Assigned | 2,885,400.00 | - | - | - | 2,885,400.00 |
| Unassigned | 6,494,166.76 | - | (83.25) | - | 6,494,083.51 |
| Total fund balances | <u>13,870,407.44</u> | <u>130,780.90</u> | <u>35,230,646.75</u> | <u>250,605.11</u> | <u>49,482,440.20</u> |
| Total liabilities and fund balances | <u>\$ 16,184,408.28</u> | <u>\$ 130,780.90</u> | <u>\$ 35,233,296.75</u> | <u>\$ 346,734.34</u> | <u>\$ 51,895,220.27</u> |

City of Henderson, Kentucky
 Balance Sheet
 Special Revenue Funds
 December 31, 2014

| | Cemetery | PWI | HART | 911 | CDBG | HOME | Police Investigation | Totals |
|-------------------------------------|--------------------|---------------------|----------------------|---------------------|-------------|-------------|----------------------|----------------------|
| ASSETS | | | | | | | | |
| Cash | \$ 5,097.21 | \$ 50,164.38 | \$ 29,559.29 | \$ 25,989.44 | \$ - | \$ - | \$ - | \$ 110,810.32 |
| Receivables | 2,239.20 | 8,540.75 | 104,615.00 | - | - | - | - | 115,394.95 |
| Due from other funds | - | - | - | - | - | - | - | - |
| Inventories | - | - | 26,023.35 | - | - | - | - | 26,023.35 |
| Restricted assets: | | | | | | | | |
| Cash | - | - | - | - | - | - | 94,505.72 | 94,505.72 |
| Total assets | <u>\$ 7,336.41</u> | <u>\$ 58,705.13</u> | <u>\$ 160,197.64</u> | <u>\$ 25,989.44</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 94,505.72</u> | <u>\$ 346,734.34</u> |
| LIABILITIES | | | | | | | | |
| Accounts payable | \$ 521.35 | \$ 7,983.30 | \$ 3,601.67 | \$ 4,333.53 | \$ - | \$ - | \$ 79,689.38 | \$ 96,129.23 |
| Due to other funds | - | - | - | - | - | - | - | - |
| Total liabilities | <u>521.35</u> | <u>7,983.30</u> | <u>3,601.67</u> | <u>4,333.53</u> | <u>-</u> | <u>-</u> | <u>79,689.38</u> | <u>96,129.23</u> |
| FUND BALANCES | | | | | | | | |
| Nonspendable | - | - | 26,023.35 | - | - | - | - | 26,023.35 |
| Restricted | - | - | - | - | - | - | 14,816.34 | 14,816.34 |
| Committed | 6,815.06 | 50,721.83 | 130,572.62 | 21,655.91 | - | - | - | 209,765.42 |
| Unassigned | - | - | - | - | - | - | - | - |
| Total fund balances | <u>6,815.06</u> | <u>50,721.83</u> | <u>156,595.97</u> | <u>21,655.91</u> | <u>-</u> | <u>-</u> | <u>14,816.34</u> | <u>250,605.11</u> |
| Total liabilities and fund balances | <u>\$ 7,336.41</u> | <u>\$ 58,705.13</u> | <u>\$ 160,197.64</u> | <u>\$ 25,989.44</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 94,505.72</u> | <u>\$ 346,734.34</u> |

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended December 31, 2014

| | General Fund | Bond Fund | Construction Fund | Special Revenue Funds | Total Governmental Funds |
|------------------------------------------------------|-------------------------|-----------------------|-------------------------|-----------------------------|--------------------------------|
| REVENUES | | | | | |
| Taxes: | | | | | |
| Property | \$ 7,310,229.42 | \$ - | \$ - | \$ - | \$ 7,310,229.42 |
| Payroll and net profits | 2,321,853.79 | - | - | - | 2,321,853.79 |
| Insurance | 2,350,339.06 | - | - | - | 2,350,339.06 |
| Franchise | 369,611.85 | - | - | - | 369,611.85 |
| Bank deposits | 149,764.66 | - | - | - | 149,764.66 |
| Intergovernmental | 1,486,501.25 | 423,494.15 | 1,080,764.52 | 805,670.52 | 3,796,430.44 |
| Distributions from component units | 622,362.00 | - | - | - | 622,362.00 |
| Service charges and fees | 207,723.01 | - | - | 321,208.79 | 528,931.80 |
| Rents, concessions, and other services | 77,918.95 | - | - | - | 77,918.95 |
| Licenses and permits | 22,857.67 | - | - | - | 22,857.67 |
| Fines, finance charges, and penalties | 23,272.52 | - | - | - | 23,272.52 |
| Investment income | 24,131.35 | 36.25 | 7,419.14 | 641.23 | 32,227.97 |
| Miscellaneous | 22,672.02 | 39.87 | - | 912.80 | 23,624.69 |
| Total revenues | <u>14,989,237.55</u> | <u>423,570.27</u> | <u>1,088,183.66</u> | <u>1,128,433.34</u> | <u>17,629,424.82</u> |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Salaries, wages, and benefits | 8,344,203.90 | - | - | 1,180,126.51 | 9,524,330.41 |
| Services | 618,683.76 | - | - | 234,942.09 | 853,625.85 |
| Repairs and maintenance | 496,248.21 | - | - | 359,607.67 | 855,855.88 |
| Fuel | 141,159.22 | - | - | 63,693.46 | 204,852.68 |
| Supplies | 241,298.64 | - | - | 31,681.53 | 272,980.17 |
| Insurance | 236,203.77 | - | - | 39,631.48 | 275,835.25 |
| Outside agencies | 555,633.22 | - | - | - | 555,633.22 |
| Debt service: | | | | | |
| Principal | - | 1,625,000.00 | - | - | 1,625,000.00 |
| Interest | - | 545,714.90 | - | - | 545,714.90 |
| Capital outlays | 242,358.69 | - | 1,533,645.40 | 28,016.26 | 1,804,020.35 |
| Total expenditures | <u>10,875,789.41</u> | <u>2,170,714.90</u> | <u>1,533,645.40</u> | <u>1,937,699.00</u> | <u>16,517,848.71</u> |
| Excess (deficiency) of revenues over expenditures | <u>4,113,448.14</u> | <u>(1,747,144.63)</u> | <u>(445,461.74)</u> | <u>(809,265.66)</u> | <u>1,111,576.11</u> |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers in | 705,602.06 | 1,809,470.00 | 495,000.00 | 836,000.00 | 3,846,072.06 |
| Transfers out | (1,775,000.00) | - | (1,371,068.06) | - | (3,146,068.06) |
| Bonds issuance | - | - | 8,000,000.00 | - | 8,000,000.00 |
| Total other financing sources (uses) | <u>(1,069,397.94)</u> | <u>1,809,470.00</u> | <u>7,123,931.94</u> | <u>836,000.00</u> | <u>8,700,004.00</u> |
| Net income | 3,044,050.20 | 62,325.37 | 6,678,470.20 | 26,734.34 | 9,811,580.11 |
| 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>\$ 13,870,407.44</u> | <u>\$ 130,780.90</u> | <u>\$ 35,230,646.75</u> | <u>\$ 250,605.11</u> | <u>\$ 49,482,440.20</u> |

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended December 31, 2014

| | Cemetery | PWI | HART | 911 | CDBG | HOME | Police Investigation | Totals |
|---------------------------------------------------|---------------------|---------------------|----------------------|---------------------|-------------------|-------------|----------------------|----------------------|
| REVENUES | | | | | | | | |
| Intergovernmental | \$ - | \$ 515,638.40 | \$ 244,945.73 | \$ 24,190.75 | \$ 18,485.14 | \$ - | \$ 2,410.50 | \$ 805,670.52 |
| Service charges and fees | 66,444.00 | - | 20,151.81 | 234,612.98 | - | - | - | 321,208.79 |
| Investment income | 3.39 | 370.17 | 36.61 | 30.38 | - | - | 200.68 | 641.23 |
| Miscellaneous | 801.00 | 18.10 | 93.70 | - | - | - | - | 912.80 |
| Total revenues | <u>67,248.39</u> | <u>516,026.67</u> | <u>265,227.85</u> | <u>258,834.11</u> | <u>18,485.14</u> | <u>-</u> | <u>2,611.18</u> | <u>1,128,433.34</u> |
| EXPENDITURES | | | | | | | | |
| Salaries, wages, and benefits | 109,285.84 | 307,811.48 | 413,487.86 | 349,541.33 | - | - | - | 1,180,126.51 |
| Services | 55,856.26 | 18,105.98 | 83,331.13 | 44,663.27 | 3,985.45 | - | 29,000.00 | 234,942.09 |
| Repairs and maintenance | 14,515.20 | 230,964.93 | 41,864.92 | 61,414.97 | 7,560.99 | - | 3,286.66 | 359,607.67 |
| Fuel | 2,517.90 | 17,946.73 | 43,228.83 | - | - | - | - | 63,693.46 |
| Supplies | 1,554.24 | 23,701.66 | 2,530.92 | 3,365.29 | - | - | 529.42 | 31,681.53 |
| Insurance | 4,759.06 | 14,520.08 | 15,257.76 | 5,094.58 | - | - | - | 39,631.48 |
| Capital outlays | - | - | 28,016.26 | - | - | - | - | 28,016.26 |
| Total expenditures | <u>188,488.50</u> | <u>613,050.86</u> | <u>627,717.68</u> | <u>464,079.44</u> | <u>11,546.44</u> | <u>-</u> | <u>32,816.08</u> | <u>1,937,699.00</u> |
| Excess (deficiency) of revenues over expenditures | <u>(121,240.11)</u> | <u>(97,024.19)</u> | <u>(362,489.83)</u> | <u>(205,245.33)</u> | <u>6,938.70</u> | <u>-</u> | <u>(30,204.90)</u> | <u>(809,265.66)</u> |
| OTHER FINANCING SOURCES | | | | | | | | |
| Transfers in from General Fund | 135,000.00 | 129,000.00 | 395,000.00 | 177,000.00 | - | - | - | 836,000.00 |
| Total other financing sources | <u>135,000.00</u> | <u>129,000.00</u> | <u>395,000.00</u> | <u>177,000.00</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>836,000.00</u> |
| Net income (loss) | 13,759.89 | 31,975.81 | 32,510.17 | (28,245.33) | 6,938.70 | - | (30,204.90) | 26,734.34 |
| Fund balances, beginning of period | <u>(6,944.83)</u> | <u>18,746.02</u> | <u>124,085.80</u> | <u>49,901.24</u> | <u>(6,938.70)</u> | <u>-</u> | <u>45,021.24</u> | <u>223,870.77</u> |
| Fund balances, end of period | <u>\$ 6,815.06</u> | <u>\$ 50,721.83</u> | <u>\$ 156,595.97</u> | <u>\$ 21,655.91</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 14,816.34</u> | <u>\$ 250,605.11</u> |

**Henderson Municipal Gas
Balance Sheet
December 31, 2014**

ASSETS

Current assets:

| | |
|----------------------|---------------------|
| Cash | \$ 1,449,921.01 |
| Investments | 1,930,497.68 |
| Receivables | 225.00 |
| Due from other funds | 644,157.34 |
| Parts inventory | 163,542.61 |
| Total current assets | <u>4,188,343.64</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 \$ 6,563,283.64

LIABILITIES

Current liabilities:

| | |
|---------------------------|-------------------|
| Accounts payable | \$ 14,707.13 |
| Deposits payable | 288,633.72 |
| Gas storage liability | 618,500.00 |
| Total current liabilities | <u>921,840.85</u> |

NET POSITION

| | |
|----------------------------------|---------------------|
| Net investment in capital assets | 2,374,940.00 |
| Unrestricted | 3,266,502.79 |
| Total net position | <u>5,641,442.79</u> |

Total liabilities and net position \$ 6,563,283.64

**Henderson Municipal Gas
Income Statement
For The Month and Fiscal Year To Date Ended December 31, 2014**

| | December | Year To Date |
|-----------------------------------|------------------------|------------------------|
| OPERATING REVENUES | | |
| Gas sales | \$ 1,836,558.97 | \$ 6,170,370.26 |
| Other income | 6,558.12 | 118,523.35 |
| Total operating revenues | <u>1,843,117.09</u> | <u>6,288,893.61</u> |
| OPERATING EXPENSES | | |
| Cost of gas sold | 1,286,627.18 | 5,355,883.86 |
| Salaries, wages, and benefits | 127,246.79 | 785,514.42 |
| Services | 83,390.30 | 502,095.09 |
| Repairs and maintenance | 23,170.15 | 102,995.93 |
| Fuel | 2,826.17 | 19,393.25 |
| Supplies | 7,833.33 | 20,512.41 |
| Insurance | - | 74,986.98 |
| Capital outlays | 14,112.94 | 99,005.56 |
| Total operating expenses | <u>1,545,206.86</u> | <u>6,960,387.50</u> |
| Operating income (loss) | 297,910.23 | (671,493.89) |
| NONOPERATING REVENUES | | |
| Investment income (expense) | <u>(2,820.97)</u> | <u>4,338.12</u> |
| Income (loss) before transfers | 295,089.26 | (667,155.77) |
| Transfers to General Fund | <u>(116,666.00)</u> | <u>(700,004.00)</u> |
| Net income (loss) | 178,423.26 | (1,367,159.77) |
| Net position, beginning of period | <u>5,463,019.53</u> | <u>7,008,602.56</u> |
| Net position, end of period | <u>\$ 5,641,442.79</u> | <u>\$ 5,641,442.79</u> |

**Sanitation Fund
Balance Sheet
December 31, 2014**

ASSETS

Current assets:

| | |
|----------------------|-------------------|
| Cash | \$ 287,583.68 |
| Receivables | - |
| Due from other funds | 58,205.66 |
| Total current assets | <u>345,789.34</u> |

| | |
|----------------------------------------------------|---------------------|
| Investments, designated for landfill closure costs | <u>2,310,985.86</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>\$ 3,302,594.20</u></u> |
|--------------|-------------------------------|

LIABILITIES

Current liabilities:

| | |
|---------------------------|-------------------|
| Accounts payable | \$ 19,300.95 |
| Due to other funds | 99,900.00 |
| Total current liabilities | <u>119,200.95</u> |

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

| | |
|-------------------|---------------------|
| Total liabilities | <u>3,779,200.95</u> |
|-------------------|---------------------|

NET POSITION

| | |
|----------------------------------|-----------------------|
| Net investment in capital assets | 645,819.00 |
| Unrestricted | <u>(1,122,425.75)</u> |
| Total net position | <u>(476,606.75)</u> |

| | |
|------------------------------------|-------------------------------|
| Total liabilities and net position | <u><u>\$ 3,302,594.20</u></u> |
|------------------------------------|-------------------------------|

**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended December 31, 2014**

| | Division 344 Collection | Division 345 Landfill | Division 346 Transfer Station | Total Sanitation Fund |
|-----------------------------------|------------------------------------|----------------------------------|------------------------------------------|----------------------------------|
| OPERATING REVENUES | | | | |
| Collection fees | \$ 913,206.49 | \$ - | \$ - | \$ 913,206.49 |
| Recycling fees | 62,187.66 | - | - | 62,187.66 |
| Landfill fees | - | 204,694.00 | - | 204,694.00 |
| Transfer Station fees | - | - | 347,230.84 | 347,230.84 |
| County contribution | - | 49,280.00 | 49,280.00 | 98,560.00 |
| Other income | 13,047.61 | - | - | 13,047.61 |
| Total operating revenues | <u>988,441.76</u> | <u>253,974.00</u> | <u>396,510.84</u> | <u>1,638,926.60</u> |
| OPERATING EXPENSES | | | | |
| Salaries, wages, and benefits | 393,794.13 | 136,880.60 | 11,980.78 | 542,655.51 |
| Disposal fees | 53,403.67 | 20,992.47 | 433,502.73 | 507,898.87 |
| Services | 193,015.05 | 65,466.93 | 40,126.37 | 298,608.35 |
| Repairs and maintenance | 16,952.93 | 13,448.92 | - | 30,401.85 |
| Fuel | 20,128.89 | 16,224.47 | - | 36,353.36 |
| Supplies | 3,727.20 | 1,210.14 | 348.14 | 5,285.48 |
| Insurance | 14,406.84 | - | - | 14,406.84 |
| Capital outlays | 25,650.00 | - | - | 25,650.00 |
| Total operating expenses | <u>721,078.71</u> | <u>254,223.53</u> | <u>485,958.02</u> | <u>1,461,260.26</u> |
| Operating income (loss) | 267,363.05 | (249.53) | (89,447.18) | 177,666.34 |
| NONOPERATING REVENUES | | | | |
| Investment income (expense) | <u>319.87</u> | <u>(947.29)</u> | <u>-</u> | <u>(627.42)</u> |
| Net income (loss) | <u>\$ 267,682.92</u> | <u>\$ (1,196.82)</u> | <u>\$ (89,447.18)</u> | 177,038.92 |
| Net position, beginning of period | | | | <u>(653,645.67)</u> |
| Net position, end of period | | | | <u>\$ (476,606.75)</u> |

**Health Insurance Fund
Balance Sheet
December 31, 2014**

ASSETS

| | |
|--------------|----------------------|
| Cash | \$ 564,886.14 |
| Receivables | 228.45 |
| Total assets | <u>\$ 565,114.59</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 | 56,136.48 |
| Total net position | <u>56,136.48</u> |
| Total liabilities and net position | <u>\$ 565,114.59</u> |

**Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended December 31, 2014 and 2013**

| | 2014 | 2013 |
|-----------------------------------|---------------------|------------------------|
| OPERATING REVENUES | | |
| Premiums - General Fund | \$ 1,522,981.35 | \$ 1,435,516.53 |
| Premiums - Gas Fund | 150,290.86 | 167,904.00 |
| Premiums - Cemetery Fund | 22,124.88 | 27,984.00 |
| Premiums - PWI Fund | 72,520.44 | 76,373.00 |
| Premiums - HART Fund | 92,353.67 | 91,947.98 |
| Premiums - Sanitation Fund | 131,520.12 | 116,600.00 |
| Premiums - 911 Fund | 76,093.35 | 85,534.98 |
| Total City of Henderson | <u>2,067,884.67</u> | <u>2,001,860.49</u> |
| Premiums - HMPL | 295,998.42 | 268,180.71 |
| Premiums - HWU | 577,476.02 | 536,028.00 |
| Employee reimbursements | 199,650.51 | 203,547.97 |
| Total operating revenues | <u>3,141,009.62</u> | <u>3,009,617.17</u> |
| OPERATING EXPENSES | | |
| Insurance claims | 2,283,948.46 | 2,423,162.05 |
| Insurance administration | 382,521.79 | 306,358.04 |
| HRA Fund contributions | 210,000.00 | 113,000.00 |
| Total operating expenses | <u>2,876,470.25</u> | <u>2,842,520.09</u> |
| Operating income | 264,539.37 | 167,097.08 |
| NONOPERATING REVENUES | | |
| Investment income | <u>527.18</u> | <u>678.14</u> |
| Net income | 265,066.55 | 167,775.22 |
| Net position, beginning of period | <u>(208,930.07)</u> | <u>(282,270.34)</u> |
| Net position, end of period | <u>\$ 56,136.48</u> | <u>\$ (114,495.12)</u> |

**City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
December 31, 2014**

| | Civil Service Pension Fund | Police & Fire Pension Fund | HRA Fund | Total |
|----------------------|---------------------------------------|-------------------------------------------|---------------------|----------------------|
| ASSETS | | | | |
| Cash | \$ 309.55 | \$ 749.73 | \$ 64,436.58 | \$ 65,495.86 |
| Receivables | <u>13,116.57</u> | <u>29,378.78</u> | <u>-</u> | <u>42,495.35</u> |
| Total assets | <u>13,426.12</u> | <u>30,128.51</u> | <u>64,436.58</u> | <u>107,991.21</u> |
| LIABILITIES | | | | |
| Accounts payable | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total liabilities | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| NET POSITION | | | | |
| Pension benefits | 13,426.12 | 30,128.51 | - | 43,554.63 |
| Health care benefits | <u>-</u> | <u>-</u> | <u>64,436.58</u> | <u>64,436.58</u> |
| Total net position | <u>\$ 13,426.12</u> | <u>\$ 30,128.51</u> | <u>\$ 64,436.58</u> | <u>\$ 107,991.21</u> |

City of Henderson, Kentucky
Statement of Changes in Net Position
Fiduciary Funds
For The Fiscal Year To Date Ended December 31, 2014

| | Civil Service Pension Fund | Police & Fire Pension Fund | HRA Fund | Total |
|-----------------------------------|---------------------------------------|-------------------------------------------|---------------------|----------------------|
| ADDITIONS | | | | |
| Contributions: | | | | |
| Employer | \$ 86,195.92 | \$ 204,000.00 | \$ 210,000.00 | \$ 500,195.92 |
| Employee | 1,195.92 | - | - | 1,195.92 |
| Total contributions | <u>87,391.84</u> | <u>204,000.00</u> | <u>210,000.00</u> | <u>501,391.84</u> |
| Interest income | 1.56 | 0.94 | 99.10 | 101.60 |
| Miscellaneous | <u>125.59</u> | <u>268.67</u> | <u>-</u> | <u>394.26</u> |
| Total additions | <u>87,518.99</u> | <u>204,269.61</u> | <u>210,099.10</u> | <u>501,887.70</u> |
| DEDUCTIONS | | | | |
| Benefits paid | 75,135.75 | 157,974.66 | 185,817.43 | 418,927.84 |
| Professional services | <u>3,410.00</u> | <u>3,720.00</u> | <u>-</u> | <u>7,130.00</u> |
| Total deductions | <u>78,545.75</u> | <u>161,694.66</u> | <u>185,817.43</u> | <u>426,057.84</u> |
| Change in net position | 8,973.24 | 42,574.95 | 24,281.67 | 75,829.86 |
| 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>\$ 13,426.12</u> | <u>\$ 30,128.51</u> | <u>\$ 64,436.58</u> | <u>\$ 107,991.21</u> |