

City of Henderson, Kentucky

Fund Financial Statements

November 30, 2015

**City of Henderson, Kentucky
Balance Sheet
General Fund
November 30, 2015**

ASSETS

Cash	\$ 9,531,164.72
Investments	9,026,637.35
Receivables	309,736.12
Due from other funds	608,072.09
Inventories	<u>19,716.73</u>
Total assets	<u><u>\$ 19,495,327.01</u></u>

LIABILITIES

Accounts payable	\$ 494,750.78
Due to other funds	935,483.55
Due to component units	<u>2,976,272.59</u>
Total liabilities	<u><u>4,406,506.92</u></u>

FUND BALANCE

Nonspendable	19,716.73
Committed	4,668,719.55
Assigned	4,242,000.00
Unassigned	<u>6,158,383.81</u>
Total fund balance	<u><u>15,088,820.09</u></u>
Total liabilities and fund balance	<u><u>\$ 19,495,327.01</u></u>

City of Henderson, Kentucky
Income Statement
General Fund
For The Fiscal Year To Date Ended November 30, 2015

REVENUES

Taxes:

Property	\$ 6,844,003.15
Payroll and net profits	2,187,410.85
Insurance	2,462,556.09
Franchise	143,163.40
Bank deposits	154,795.02
Intergovernmental	1,482,437.24
Distributions from component units	518,635.00
Service charges and fees	171,246.57
Rents, concessions, and other services	66,828.62
Licenses and permits	39,836.25
Fines, finance charges, and penalties	15,671.39
Investment income	35,475.67
Miscellaneous	46,914.60
Total revenues	14,168,973.85

EXPENDITURES

Salaries, wages, and benefits	6,930,511.62
Services	535,875.75
Repairs and maintenance	511,929.08
Fuel	79,504.74
Supplies	198,046.68
Insurance	239,233.43
Outside agencies	437,776.29
Capital outlays	87,000.00
Total expenditures	9,019,877.59

Excess of revenues over expenditures	5,149,096.26
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OTHER FINANCING SOURCES (USES)

Transfers in	586,988.88
Transfers out	(1,429,000.00)
Total other financing sources (uses)	(842,011.12)

Net income	4,307,085.14
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Fund balance, beginning of period	10,781,734.95
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Fund balance, end of period	\$ 15,088,820.09
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City of Henderson, Kentucky
Balance Sheet
Governmental Funds
November 30, 2015

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
ASSETS					
Cash	\$ 9,531,164.72	\$ -	\$ 1,458.17	\$ 280,191.01	\$ 9,812,813.90
Investments	9,026,637.35	-	-	-	9,026,637.35
Receivables	309,736.12	-	381,275.64	1,340.44	692,352.20
Due from other funds	608,072.09	-	-	-	608,072.09
Inventories	19,716.73	-	-	21,850.55	41,567.28
Restricted assets:					
Cash	-	61,705.99	4,794,882.23	141,347.09	4,997,935.31
Receivable from HWU:					
Due in one year	-	-	1,736,146.00	-	1,736,146.00
Due after one year	-	-	35,361,093.00	-	35,361,093.00
Total assets	<u>\$ 19,495,327.01</u>	<u>\$ 61,705.99</u>	<u>\$ 42,274,855.04</u>	<u>\$ 444,729.09</u>	<u>\$ 62,276,617.13</u>
LIABILITIES					
Accounts payable	\$ 494,750.78	\$ -	\$ -	\$ 133,096.50	\$ 627,847.28
Due to other funds	935,483.55	-	608,072.09	-	1,543,555.64
Due to component units	2,976,272.59	-	-	-	2,976,272.59
Total liabilities	<u>4,406,506.92</u>	<u>-</u>	<u>608,072.09</u>	<u>133,096.50</u>	<u>5,147,675.51</u>
FUND BALANCES					
Nonspendable	19,716.73	-	-	21,850.55	41,567.28
Restricted	-	61,705.99	41,892,121.23	15,980.90	41,969,808.12
Committed	4,668,719.55	-	-	277,297.33	4,946,016.88
Assigned	4,242,000.00	-	-	-	4,242,000.00
Unassigned	6,158,383.81	-	(225,338.28)	(3,496.19)	5,929,549.34
Total fund balances	<u>15,088,820.09</u>	<u>61,705.99</u>	<u>41,666,782.95</u>	<u>311,632.59</u>	<u>57,128,941.62</u>
Total liabilities and fund balances	<u>\$ 19,495,327.01</u>	<u>\$ 61,705.99</u>	<u>\$ 42,274,855.04</u>	<u>\$ 444,729.09</u>	<u>\$ 62,276,617.13</u>

City of Henderson, Kentucky
 Balance Sheet
 Special Revenue Funds
 November 30, 2015

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
ASSETS								
Cash	\$ 5,781.07	\$ 241.20	\$ 221,207.87	\$ 52,960.87	\$ -	\$ -	\$ -	\$ 280,191.01
Receivables	1,340.44	-	-	-	-	-	-	1,340.44
Due from other funds	-	-	-	-	-	-	-	-
Inventories	-	-	21,850.55	-	-	-	-	21,850.55
Restricted assets:								
Cash	-	-	-	-	-	-	141,347.09	141,347.09
Total assets	<u>\$ 7,121.51</u>	<u>\$ 241.20</u>	<u>\$ 243,058.42</u>	<u>\$ 52,960.87</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 141,347.09</u>	<u>\$ 444,729.09</u>
LIABILITIES								
Accounts payable	\$ -	\$ 3,737.39	\$ 3,896.99	\$ 95.93	\$ -	\$ -	\$ 125,366.19	\$ 133,096.50
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>3,737.39</u>	<u>3,896.99</u>	<u>95.93</u>	<u>-</u>	<u>-</u>	<u>125,366.19</u>	<u>133,096.50</u>
FUND BALANCES								
Nonspendable	-	-	21,850.55	-	-	-	-	21,850.55
Restricted	-	-	-	-	-	-	15,980.90	15,980.90
Committed	7,121.51	-	217,310.88	52,864.94	-	-	-	277,297.33
Unassigned	-	(3,496.19)	-	-	-	-	-	(3,496.19)
Total fund balances	<u>7,121.51</u>	<u>(3,496.19)</u>	<u>239,161.43</u>	<u>52,864.94</u>	<u>-</u>	<u>-</u>	<u>15,980.90</u>	<u>311,632.59</u>
Total liabilities and fund balances	<u>\$ 7,121.51</u>	<u>\$ 241.20</u>	<u>\$ 243,058.42</u>	<u>\$ 52,960.87</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 141,347.09</u>	<u>\$ 444,729.09</u>

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended November 30, 2015

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
REVENUES					
Taxes:					
Property	\$ 6,844,003.15	\$ -	\$ -	\$ -	\$ 6,844,003.15
Payroll and net profits	2,187,410.85	-	-	-	2,187,410.85
Insurance	2,462,556.09	-	-	-	2,462,556.09
Franchise	143,163.40	-	-	-	143,163.40
Bank deposits	154,795.02	-	-	-	154,795.02
Intergovernmental	1,482,437.24	530,854.83	285,956.73	893,101.95	3,192,350.75
Distributions from component units	518,635.00	-	-	-	518,635.00
Service charges and fees	171,246.57	-	-	313,786.22	485,032.79
Rents, concessions, and other services	66,828.62	-	-	-	66,828.62
Licenses and permits	39,836.25	-	-	-	39,836.25
Fines, finance charges, and penalties	15,671.39	-	-	-	15,671.39
Investment income	35,475.67	27.66	4,819.57	476.06	40,798.96
Miscellaneous	46,914.60	29.18	-	2,058.70	49,002.48
Total revenues	<u>14,168,973.85</u>	<u>530,911.67</u>	<u>290,776.30</u>	<u>1,209,422.93</u>	<u>16,200,084.75</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	6,930,511.62	-	-	947,512.99	7,878,024.61
Services	535,875.75	-	-	218,046.47	753,922.22
Repairs and maintenance	511,929.08	-	-	645,087.72	1,157,016.80
Fuel	79,504.74	-	-	32,602.38	112,107.12
Supplies	198,046.68	-	-	30,365.06	228,411.74
Insurance	239,233.43	-	-	30,791.10	270,024.53
Outside agencies	437,776.29	-	-	-	437,776.29
Debt service:					
Principal	-	1,970,000.00	-	-	1,970,000.00
Interest	-	639,741.46	-	-	639,741.46
Bond issuance costs	-	-	60,881.50	-	60,881.50
Capital outlays	87,000.00	-	1,526,697.57	-	1,613,697.57
Total expenditures	<u>9,019,877.59</u>	<u>2,609,741.46</u>	<u>1,587,579.07</u>	<u>1,904,405.72</u>	<u>15,121,603.84</u>
Excess (deficiency) of revenues over expenditures	<u>5,149,096.26</u>	<u>(2,078,829.79)</u>	<u>(1,296,802.77)</u>	<u>(694,982.79)</u>	<u>1,078,480.91</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	586,988.88	2,074,491.00	200,000.00	858,000.00	3,719,479.88
Transfers out	(1,429,000.00)	-	(1,707,141.88)	-	(3,136,141.88)
Bond premium	-	-	132,590.00	-	132,590.00
Bond issuance	-	-	11,360,000.00	-	11,360,000.00
Total other financing sources (uses)	<u>(842,011.12)</u>	<u>2,074,491.00</u>	<u>9,985,448.12</u>	<u>858,000.00</u>	<u>12,075,928.00</u>
Net income (loss)	4,307,085.14	(4,338.79)	8,688,645.35	163,017.21	13,154,408.91
Fund balances, beginning of period	<u>10,781,734.95</u>	<u>66,044.78</u>	<u>32,978,137.60</u>	<u>148,615.38</u>	<u>43,974,532.71</u>
Fund balances, end of period	<u>\$ 15,088,820.09</u>	<u>\$ 61,705.99</u>	<u>\$ 41,666,782.95</u>	<u>\$ 311,632.59</u>	<u>\$ 57,128,941.62</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended November 30, 2015

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
REVENUES								
Intergovernmental	\$ -	\$ 399,719.44	\$ 300,786.08	\$ 23,539.29	\$ 157,555.90	\$ -	\$ 11,501.24	\$ 893,101.95
Service charges and fees	97,746.36	877.00	15,205.96	199,956.90	-	-	-	313,786.22
Investment income	4.14	257.26	32.70	30.98	-	-	150.98	476.06
Miscellaneous	-	-	2,058.70	-	-	-	-	2,058.70
Total revenues	<u>97,750.50</u>	<u>400,853.70</u>	<u>318,083.44</u>	<u>223,527.17</u>	<u>157,555.90</u>	<u>-</u>	<u>11,652.22</u>	<u>1,209,422.93</u>
EXPENDITURES								
Salaries, wages, and benefits	96,238.72	231,600.97	324,850.28	294,823.02	-	-	-	947,512.99
Services	58,632.96	4,448.35	86,530.18	45,156.00	14,815.75	-	8,463.23	218,046.47
Repairs and maintenance	5,645.94	453,949.48	39,916.00	2,703.52	142,740.15	-	132.63	645,087.72
Fuel	854.45	8,646.94	23,100.99	-	-	-	-	32,602.38
Supplies	2,313.82	19,960.25	6,092.89	1,850.14	-	-	147.96	30,365.06
Insurance	4,965.94	14,476.95	6,975.76	4,372.45	-	-	-	30,791.10
Capital outlays	-	-	-	-	-	-	-	-
Total expenditures	<u>168,651.83</u>	<u>733,082.94</u>	<u>487,466.10</u>	<u>348,905.13</u>	<u>157,555.90</u>	<u>-</u>	<u>8,743.82</u>	<u>1,904,405.72</u>
Excess (deficiency) of revenues over expenditures	<u>(70,901.33)</u>	<u>(332,229.24)</u>	<u>(169,382.66)</u>	<u>(125,377.96)</u>	<u>-</u>	<u>-</u>	<u>2,908.40</u>	<u>(694,982.79)</u>
OTHER FINANCING SOURCES								
Transfers in from General Fund	84,000.00	305,000.00	337,000.00	132,000.00	-	-	-	858,000.00
Total other financing sources	<u>84,000.00</u>	<u>305,000.00</u>	<u>337,000.00</u>	<u>132,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>858,000.00</u>
Net income (loss)	13,098.67	(27,229.24)	167,617.34	6,622.04	-	-	2,908.40	163,017.21
Fund balances, beginning of period	<u>(5,977.16)</u>	<u>23,733.05</u>	<u>71,544.09</u>	<u>46,242.90</u>	<u>-</u>	<u>-</u>	<u>13,072.50</u>	<u>148,615.38</u>
Fund balances, end of period	<u>\$ 7,121.51</u>	<u>\$ (3,496.19)</u>	<u>\$ 239,161.43</u>	<u>\$ 52,864.94</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,980.90</u>	<u>\$ 311,632.59</u>

**Henderson Municipal Gas
Balance Sheet
November 30, 2015**

ASSETS

Current assets:

Cash	\$ 1,139,223.52
Investments	2,613,199.55
Due from other funds	812,476.10
Parts inventory	187,104.27
Total current assets	<u>4,752,003.44</u>

Capital assets:

Gas system	7,760,452.00
Equipment	529,861.00
Vehicles	578,661.00
	<u>8,868,974.00</u>
Less accumulated depreciation	(6,529,223.00)
Total capital assets	<u>2,339,751.00</u>

Total assets \$ 7,091,754.44

LIABILITIES

Current liabilities:

Accounts payable	\$ 8,840.80
Deposits payable	296,698.35
Gas storage liability	417,850.00
Total current liabilities	<u>723,389.15</u>

NET POSITION

Net investment in capital assets	2,339,751.00
Unrestricted	4,028,614.29
Total net position	<u>6,368,365.29</u>

Total liabilities and net position \$ 7,091,754.44

**Henderson Municipal Gas
Income Statement
For The Month and Fiscal Year To Date Ended November 30, 2015**

	November	Year To Date
OPERATING REVENUES		
Gas sales	\$ 1,013,177.28	\$ 3,583,339.97
Other income	2,868.14	20,134.53
Total operating revenues	<u>1,016,045.42</u>	<u>3,603,474.50</u>
OPERATING EXPENSES		
Cost of gas sold	741,516.44	2,896,213.01
Salaries, wages, and benefits	127,337.06	680,346.84
Services	99,906.67	479,218.16
Repairs and maintenance	8,519.26	76,702.49
Fuel	2,490.49	11,307.48
Supplies	3,308.78	18,049.53
Insurance	-	50,168.87
Capital outlays	1,331.21	28,564.30
Total operating expenses	<u>984,409.91</u>	<u>4,240,570.68</u>
Operating income (loss)	31,635.51	(637,096.18)
NONOPERATING REVENUES		
Investment income	<u>3,633.93</u>	<u>7,805.57</u>
Income (loss) before transfers	35,269.44	(629,290.61)
Transfers to General Fund	<u>(116,666.00)</u>	<u>(583,338.00)</u>
Net loss	(81,396.56)	(1,212,628.61)
Net position, beginning of period	<u>6,449,761.85</u>	<u>7,580,993.90</u>
Net position, end of period	<u>\$ 6,368,365.29</u>	<u>\$ 6,368,365.29</u>

**Sanitation Fund
Balance Sheet
November 30, 2015**

ASSETS

Current assets:

Cash	\$ 281,524.57
Receivables	16,836.00
Due from other funds	123,007.45
Total current assets	<u>421,368.02</u>

Investments, designated for landfill closure costs	<u>2,525,787.78</u>
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Capital assets:

Land	114,815.00
Buildings and improvements	586,277.00
Equipment	725,682.00
Vehicles	899,171.00
	<u>2,325,945.00</u>
Less accumulated depreciation	<u>(1,795,753.00)</u>
Total capital assets	<u>530,192.00</u>

Total assets	<u>\$ 3,477,347.80</u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 403.42
Total current liabilities	<u>403.42</u>

Estimated landfill closure costs	<u>3,860,000.00</u>
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Total liabilities	<u>3,860,403.42</u>
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NET POSITION

Net investment in capital assets	530,192.00
Unrestricted	<u>(913,247.62)</u>
Total net position	<u>(383,055.62)</u>

Total liabilities and net position	<u>\$ 3,477,347.80</u>
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**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended November 30, 2015**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 758,103.34	\$ -	\$ -	\$ 758,103.34
Recycling fees	51,210.25	-	-	51,210.25
Landfill fees	-	137,316.36	-	137,316.36
Transfer Station fees	-	-	229,129.39	229,129.39
County contribution	-	16,836.00	16,836.00	33,672.00
Other income	9,038.44	3,075.63	-	12,114.07
Total operating revenues	<u>818,352.03</u>	<u>157,227.99</u>	<u>245,965.39</u>	<u>1,221,545.41</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	309,549.69	86,911.00	18,228.96	414,689.65
Disposal fees	41,775.67	7,589.07	288,899.61	338,264.35
Services	131,617.70	60,460.78	48,651.12	240,729.60
Repairs and maintenance	14,314.63	8,747.83	8,415.94	31,478.40
Fuel	9,851.00	6,821.74	-	16,672.74
Supplies	9,358.07	954.98	886.21	11,199.26
Insurance	13,097.18	-	2,127.64	15,224.82
Capital outlays	-	-	-	-
Total operating expenses	<u>529,563.94</u>	<u>171,485.40</u>	<u>367,209.48</u>	<u>1,068,258.82</u>
Operating income (loss)	288,788.09	(14,257.41)	(121,244.09)	153,286.59
NONOPERATING REVENUES				
Investment income	<u>466.18</u>	<u>5,371.90</u>	<u>-</u>	<u>5,838.08</u>
Net income (loss)	<u>\$ 289,254.27</u>	<u>\$ (8,885.51)</u>	<u>\$ (121,244.09)</u>	159,124.67
Net position, beginning of period				<u>(542,180.29)</u>
Net position, end of period				<u>\$ (383,055.62)</u>

**Health Insurance Fund
Balance Sheet
November 30, 2015**

ASSETS

Cash	\$ 698,769.30
Receivables	228.45
Total assets	<u>\$ 698,997.75</u>

LIABILITIES

Claims payable	\$ 382,346.88
Claims incurred but not reported (IBNR)	150,000.00
Accounts payable	48,342.80
Total liabilities	<u>580,689.68</u>

NET POSITION

Unrestricted	118,308.07
Total net position	<u>118,308.07</u>
Total liabilities and net position	<u>\$ 698,997.75</u>

Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended November 30, 2015 and 2014

	2015	2014
OPERATING REVENUES		
Premiums - General Fund	\$ 1,224,170.99	\$ 1,268,863.13
Premiums - Gas Fund	130,916.69	124,311.83
Premiums - Cemetery Fund	25,050.00	18,437.40
Premiums - PWI Fund	47,600.00	61,458.00
Premiums - HART Fund	69,050.00	77,603.75
Premiums - Sanitation Fund	102,925.00	110,009.82
Premiums - 911 Fund	53,837.50	63,494.46
Total City of Henderson	<u>1,653,550.18</u>	<u>1,724,178.39</u>
Premiums - HMPL	228,966.70	246,665.35
Premiums - HWU	502,983.35	480,205.75
Employee reimbursements	162,618.23	169,500.07
 Total operating revenues	 <u>2,548,118.46</u>	 <u>2,620,549.56</u>
 OPERATING EXPENSES		
Insurance claims	2,054,256.33	1,894,966.21
Insurance administration	298,805.84	307,120.90
HRA Fund contributions	175,000.00	180,000.00
 Total operating expenses	 <u>2,528,062.17</u>	 <u>2,382,087.11</u>
 Operating income	 20,056.29	 238,462.45
 NONOPERATING REVENUES		
Investment income	<u>936.44</u>	<u>422.12</u>
 Net income	 20,992.73	 238,884.57
 Net position, beginning of period	 <u>97,315.34</u>	 <u>(208,930.07)</u>
 Net position, end of period	 <u>\$ 118,308.07</u>	 <u>\$ 29,954.50</u>

**City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
November 30, 2015**

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 137.88	\$ 338.05	\$ 134,922.72	\$ 135,398.65
Receivables	<u>13,221.50</u>	<u>28,264.14</u>	<u>-</u>	<u>41,485.64</u>
Total assets	<u>13,359.38</u>	<u>28,602.19</u>	<u>134,922.72</u>	<u>176,884.29</u>
LIABILITIES				
Accounts payable	<u>564.00</u>	<u>-</u>	<u>-</u>	<u>564.00</u>
Total liabilities	<u>564.00</u>	<u>-</u>	<u>-</u>	<u>564.00</u>
NET POSITION				
Pension benefits	12,795.38	28,602.19	-	41,397.57
Health care benefits	<u>-</u>	<u>-</u>	<u>134,922.72</u>	<u>134,922.72</u>
Total net position	<u>\$ 12,795.38</u>	<u>\$ 28,602.19</u>	<u>\$ 134,922.72</u>	<u>\$ 176,320.29</u>

City of Henderson, Kentucky
Statement of Changes in Net Position
Fiduciary Funds
For The Fiscal Year To Date Ended November 30, 2015

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 69,983.50	\$ 162,000.00	\$ 175,000.00	\$ 406,983.50
Employee	983.50	-	-	983.50
Total contributions	<u>70,967.00</u>	<u>162,000.00</u>	<u>175,000.00</u>	<u>407,967.00</u>
Interest income	1.29	1.02	178.34	180.65
Miscellaneous	<u>21.16</u>	<u>21.16</u>	-	<u>42.32</u>
Total additions	<u>70,989.45</u>	<u>162,022.18</u>	<u>175,178.34</u>	<u>408,189.97</u>
DEDUCTIONS				
Benefits paid	53,450.00	120,482.85	142,154.66	316,087.51
Professional services	<u>3,410.00</u>	<u>3,658.00</u>	-	<u>7,068.00</u>
Total deductions	<u>56,860.00</u>	<u>124,140.85</u>	<u>142,154.66</u>	<u>323,155.51</u>
Change in net position	14,129.45	37,881.33	33,023.68	85,034.46
Net position, beginning of period	<u>(1,334.07)</u>	<u>(9,279.14)</u>	<u>101,899.04</u>	<u>91,285.83</u>
Net position, end of period	<u>\$ 12,795.38</u>	<u>\$ 28,602.19</u>	<u>\$ 134,922.72</u>	<u>\$ 176,320.29</u>