

City of Henderson, Kentucky

Fund Financial Statements

February 29, 2016

**City of Henderson, Kentucky
Balance Sheet
General Fund
February 29, 2016**

ASSETS

Cash	\$ 8,946,168.67
Investments	9,115,815.51
Receivables	382,185.40
Due from other funds	608,072.09
Inventories	<u>14,276.02</u>
Total assets	<u>\$ 19,066,517.69</u>

LIABILITIES

Accounts payable	\$ 621,230.67
Due to other funds	1,157,542.27
Due to component units	<u>2,478,070.03</u>
Total liabilities	<u>4,256,842.97</u>

FUND BALANCE

Nonspendable	14,276.02
Committed	4,501,232.32
Assigned	4,242,000.00
Unassigned	<u>6,052,166.38</u>
Total fund balance	<u>14,809,674.72</u>
Total liabilities and fund balance	<u>\$ 19,066,517.69</u>

City of Henderson, Kentucky
Income Statement
General Fund
For The Fiscal Year To Date Ended February 29, 2016

REVENUES

Taxes:

Property	\$ 8,011,527.44
Payroll and net profits	3,449,250.06
Insurance	3,637,927.99
Franchise	393,998.58
Bank deposits	154,795.02
Intergovernmental	2,273,185.45
Distributions from component units	829,816.00
Service charges and fees	285,994.01
Rents, concessions, and other services	108,084.63
Licenses and permits	65,820.55
Fines, finance charges, and penalties	44,176.99
Investment income	134,801.77
Miscellaneous	43,602.58
Total revenues	<u>19,432,981.07</u>

EXPENDITURES

Salaries, wages, and benefits	11,052,419.89
Services	815,686.39
Repairs and maintenance	736,699.66
Fuel	109,556.23
Supplies	314,393.99
Insurance	374,105.38
Outside agencies	726,432.24
Capital outlays	204,743.00
Total expenditures	<u>14,334,036.78</u>

Excess of revenues over expenditures	<u>5,098,944.29</u>
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OTHER FINANCING SOURCES (USES)

Transfers in	942,851.48
Transfers out	(2,714,000.00)
Sale of land	700,144.00
Total other financing sources (uses)	<u>(1,071,004.52)</u>

Net income	4,027,939.77
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Fund balance, beginning of period	<u>10,781,734.95</u>
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Fund balance, end of period	<u><u>\$ 14,809,674.72</u></u>
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City of Henderson, Kentucky
Balance Sheet
Governmental Funds
February 29, 2016

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
ASSETS					
Cash	\$ 8,946,168.67	\$ -	\$ 113,678.06	\$ 638,898.16	\$ 9,698,744.89
Investments	9,115,815.51	-	-	-	9,115,815.51
Receivables	382,185.40	-	-	807.20	382,992.60
Due from other funds	608,072.09	-	-	-	608,072.09
Inventories	14,276.02	-	-	21,850.55	36,126.57
Restricted assets:					
Cash	-	61,603.26	4,082,909.63	135,629.52	4,280,142.41
Receivable from HWU:					
Due in one year	-	-	2,161,146.00	-	2,161,146.00
Due after one year	-	-	34,936,093.00	-	34,936,093.00
Total assets	<u>\$ 19,066,517.69</u>	<u>\$ 61,603.26</u>	<u>\$ 41,293,826.69</u>	<u>\$ 797,185.43</u>	<u>\$ 61,219,133.07</u>
LIABILITIES					
Accounts payable	\$ 621,230.67	\$ -	\$ 15,750.00	\$ 126,481.09	\$ 763,461.76
Due to other funds	1,157,542.27	-	608,072.09	-	1,765,614.36
Due to component units	2,478,070.03	-	-	-	2,478,070.03
Total liabilities	<u>4,256,842.97</u>	<u>-</u>	<u>623,822.09</u>	<u>126,481.09</u>	<u>5,007,146.15</u>
FUND BALANCES					
Nonspendable	14,276.02	-	-	21,850.55	36,126.57
Restricted	-	61,603.26	41,180,148.63	15,998.34	41,257,750.23
Committed	4,501,232.32	-	-	632,855.45	5,134,087.77
Assigned	4,242,000.00	-	-	-	4,242,000.00
Unassigned	6,052,166.38	-	(510,144.03)	-	5,542,022.35
Total fund balances	<u>14,809,674.72</u>	<u>61,603.26</u>	<u>40,670,004.60</u>	<u>670,704.34</u>	<u>56,211,986.92</u>
Total liabilities and fund balances	<u>\$ 19,066,517.69</u>	<u>\$ 61,603.26</u>	<u>\$ 41,293,826.69</u>	<u>\$ 797,185.43</u>	<u>\$ 61,219,133.07</u>

City of Henderson, Kentucky
 Balance Sheet
 Special Revenue Funds
 February 29, 2016

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
ASSETS								
Cash	\$ 12,154.22	\$ 147,403.20	\$ 152,560.81	\$ 326,779.93	\$ -	\$ -	\$ -	\$ 638,898.16
Receivables	-	807.20	-	-	-	-	-	807.20
Due from other funds	-	-	-	-	-	-	-	-
Inventories	-	-	21,850.55	-	-	-	-	21,850.55
Restricted assets:								
Cash	-	-	-	-	-	-	135,629.52	135,629.52
Total assets	<u>\$ 12,154.22</u>	<u>\$ 148,210.40</u>	<u>\$ 174,411.36</u>	<u>\$ 326,779.93</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 135,629.52</u>	<u>\$ 797,185.43</u>
LIABILITIES								
Accounts payable	\$ 50.00	\$ 641.73	\$ 6,133.18	\$ 25.00	\$ -	\$ -	\$ 119,631.18	\$ 126,481.09
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	<u>50.00</u>	<u>641.73</u>	<u>6,133.18</u>	<u>25.00</u>	<u>-</u>	<u>-</u>	<u>119,631.18</u>	<u>126,481.09</u>
FUND BALANCES								
Nonspendable	-	-	21,850.55	-	-	-	-	21,850.55
Restricted	-	-	-	-	-	-	15,998.34	15,998.34
Committed	12,104.22	147,568.67	146,427.63	326,754.93	-	-	-	632,855.45
Unassigned	-	-	-	-	-	-	-	-
Total fund balances	<u>12,104.22</u>	<u>147,568.67</u>	<u>168,278.18</u>	<u>326,754.93</u>	<u>-</u>	<u>-</u>	<u>15,998.34</u>	<u>670,704.34</u>
Total liabilities and fund balances	<u>\$ 12,154.22</u>	<u>\$ 148,210.40</u>	<u>\$ 174,411.36</u>	<u>\$ 326,779.93</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 135,629.52</u>	<u>\$ 797,185.43</u>

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended February 29, 2016

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
REVENUES					
Taxes:					
Property	\$ 8,011,527.44	\$ -	\$ -	\$ -	\$ 8,011,527.44
Payroll and net profits	3,449,250.06	-	-	-	3,449,250.06
Insurance	3,637,927.99	-	-	-	3,637,927.99
Franchise	393,998.58	-	-	-	393,998.58
Bank deposits	154,795.02	-	-	-	154,795.02
Intergovernmental	2,273,185.45	530,854.83	285,956.73	1,637,659.12	4,727,656.13
Distributions from component units	829,816.00	-	-	-	829,816.00
Service charges and fees	285,994.01	-	-	509,211.54	795,205.55
Rents, concessions, and other services	108,084.63	-	-	-	108,084.63
Licenses and permits	65,820.55	-	-	-	65,820.55
Fines, finance charges, and penalties	44,176.99	-	-	-	44,176.99
Investment income	134,801.77	28.03	11,581.45	1,090.25	147,501.50
Miscellaneous	43,602.58	90.46	-	3,448.68	47,141.72
Total revenues	<u>19,432,981.07</u>	<u>530,973.32</u>	<u>297,538.18</u>	<u>2,151,409.59</u>	<u>22,412,902.16</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	11,052,419.89	-	-	1,486,602.71	12,539,022.60
Services	815,686.39	-	-	326,920.49	1,142,606.88
Repairs and maintenance	736,699.66	-	-	1,061,177.79	1,797,877.45
Fuel	109,556.23	-	-	48,133.71	157,689.94
Supplies	314,393.99	-	-	57,025.92	371,419.91
Insurance	374,105.38	-	-	49,184.01	423,289.39
Outside agencies	726,432.24	-	-	-	726,432.24
Debt service:					
Principal	-	1,970,000.00	-	-	1,970,000.00
Interest	-	748,905.84	-	-	748,905.84
Bond issuance costs	-	-	60,881.50	-	60,881.50
Capital outlays	204,743.00	-	2,772,373.20	386,276.00	3,363,392.20
Total expenditures	<u>14,334,036.78</u>	<u>2,718,905.84</u>	<u>2,833,254.70</u>	<u>3,415,320.63</u>	<u>23,301,517.95</u>
Excess (deficiency) of revenues over expenditures	<u>5,098,944.29</u>	<u>(2,187,932.52)</u>	<u>(2,535,716.52)</u>	<u>(1,263,911.04)</u>	<u>(888,615.79)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	942,851.48	2,183,491.00	448,000.00	1,786,000.00	5,360,342.48
Transfers out	(2,714,000.00)	-	(1,713,006.48)	-	(4,427,006.48)
Sale of land	700,144.00	-	-	-	700,144.00
Bond premium	-	-	132,590.00	-	132,590.00
Bond issuance	-	-	11,360,000.00	-	11,360,000.00
Total other financing sources (uses)	<u>(1,071,004.52)</u>	<u>2,183,491.00</u>	<u>10,227,583.52</u>	<u>1,786,000.00</u>	<u>13,126,070.00</u>
Net income (loss)	4,027,939.77	(4,441.52)	7,691,867.00	522,088.96	12,237,454.21
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>\$ 14,809,674.72</u>	<u>\$ 61,603.26</u>	<u>\$ 40,670,004.60</u>	<u>\$ 670,704.34</u>	<u>\$ 56,211,986.92</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended February 29, 2016

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
REVENUES								
Intergovernmental	\$ -	\$ 601,562.48	\$ 492,448.08	\$ 292,939.00	\$ 234,845.32	\$ -	\$ 15,864.24	\$ 1,637,659.12
Service charges and fees	144,909.82	877.00	23,661.28	339,763.44	-	-	-	509,211.54
Investment income	9.63	317.79	281.46	133.30	-	-	348.07	1,090.25
Miscellaneous	-	-	3,448.68	-	-	-	-	3,448.68
Total revenues	<u>144,919.45</u>	<u>602,757.27</u>	<u>519,839.50</u>	<u>632,835.74</u>	<u>234,845.32</u>	<u>-</u>	<u>16,212.31</u>	<u>2,151,409.59</u>
EXPENDITURES								
Salaries, wages, and benefits	152,975.86	377,490.43	510,571.18	445,565.24	-	-	-	1,486,602.71
Services	64,777.03	24,745.42	131,555.94	77,757.71	15,621.16	-	12,463.23	326,920.49
Repairs and maintenance	7,649.23	704,485.26	61,331.99	68,004.52	219,224.16	-	482.63	1,061,177.79
Fuel	1,261.49	12,805.96	34,066.26	-	-	-	-	48,133.71
Supplies	3,753.95	41,975.10	7,758.98	3,197.28	-	-	340.61	57,025.92
Insurance	7,420.51	20,419.48	14,821.06	6,522.96	-	-	-	49,184.01
Capital outlays	-	-	-	386,276.00	-	-	-	386,276.00
Total expenditures	<u>237,838.07</u>	<u>1,181,921.65</u>	<u>760,105.41</u>	<u>987,323.71</u>	<u>234,845.32</u>	<u>-</u>	<u>13,286.47</u>	<u>3,415,320.63</u>
Excess (deficiency) of revenues over expenditures	<u>(92,918.62)</u>	<u>(579,164.38)</u>	<u>(240,265.91)</u>	<u>(354,487.97)</u>	<u>-</u>	<u>-</u>	<u>2,925.84</u>	<u>(1,263,911.04)</u>
OTHER FINANCING SOURCES								
Transfers in from General Fund	111,000.00	703,000.00	337,000.00	635,000.00	-	-	-	1,786,000.00
Total other financing sources	<u>111,000.00</u>	<u>703,000.00</u>	<u>337,000.00</u>	<u>635,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,786,000.00</u>
Net income	18,081.38	123,835.62	96,734.09	280,512.03	-	-	2,925.84	522,088.96
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>\$ 12,104.22</u>	<u>\$ 147,568.67</u>	<u>\$ 168,278.18</u>	<u>\$ 326,754.93</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,998.34</u>	<u>\$ 670,704.34</u>

**Henderson Municipal Gas
Balance Sheet
February 29, 2016**

ASSETS

Current assets:

Cash	\$ 1,397,499.41
Investments	2,625,758.06
Receivables	212,683.09
Due from other funds	1,064,117.62
Parts inventory	191,517.74
Total current assets	<u>5,491,575.92</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	<u>(6,529,223.00)</u>
Total capital assets	<u>2,339,751.00</u>

Total assets	<u><u>\$ 7,831,326.92</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 3,595.55
Deposits payable	293,983.72
Gas storage liability	417,850.00
Total current liabilities	<u>715,429.27</u>

NET POSITION

Net investment in capital assets	2,339,751.00
Unrestricted	4,776,146.65
Total net position	<u>7,115,897.65</u>

Total liabilities and net position	<u><u>\$ 7,831,326.92</u></u>
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**Henderson Municipal Gas
Income Statement
For The Month and Fiscal Year To Date Ended February 29, 2016**

	February	Year To Date
OPERATING REVENUES		
Gas sales	\$ 2,026,405.11	\$ 7,806,240.84
Other income	11,318.39	92,062.86
Total operating revenues	<u>2,037,723.50</u>	<u>7,898,303.70</u>
OPERATING EXPENSES		
Cost of gas sold	895,648.80	5,314,966.46
Salaries, wages, and benefits	137,707.04	1,074,332.06
Services	68,012.88	728,156.58
Repairs and maintenance	47,756.40	162,768.29
Fuel	1,651.84	16,967.27
Supplies	2,740.95	35,007.45
Insurance	-	92,668.84
Capital outlays	(11,255.10)	27,577.23
Total operating expenses	<u>1,142,262.81</u>	<u>7,452,444.18</u>
Operating income	895,460.69	445,859.52
NONOPERATING REVENUES		
Investment income	<u>7,788.94</u>	<u>22,380.23</u>
Income before transfers	903,249.63	468,239.75
Transfers to General Fund	<u>(116,666.00)</u>	<u>(933,336.00)</u>
Net income (loss)	786,583.63	(465,096.25)
Net position, beginning of period	<u>6,329,314.02</u>	<u>7,580,993.90</u>
Net position, end of period	<u>\$ 7,115,897.65</u>	<u>\$ 7,115,897.65</u>

**Sanitation Fund
Balance Sheet
February 29, 2016**

ASSETS

Current assets:

Cash	\$ 221,262.78
Receivables	8,970.00
Due from other funds	93,424.65
Total current assets	<u>323,657.43</u>

Investments, designated for landfill closure costs	<u>2,624,701.68</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>\$ 3,478,551.11</u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 13.32
Total current liabilities	<u>13.32</u>

Estimated landfill closure costs	<u>3,860,000.00</u>
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Total liabilities	<u>3,860,013.32</u>
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NET POSITION

Net investment in capital assets	530,192.00
Unrestricted	<u>(911,654.21)</u>
Total net position	<u>(381,462.21)</u>

Total liabilities and net position	<u>\$ 3,478,551.11</u>
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**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended February 29, 2016**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 1,290,240.27	\$ -	\$ -	\$ 1,290,240.27
Recycling fees	81,984.84	-	-	81,984.84
Landfill fees	-	203,862.71	-	203,862.71
Transfer Station fees	-	-	405,758.09	405,758.09
County contribution	-	33,672.00	33,672.00	67,344.00
Other income	12,072.64	3,075.63	-	15,148.27
Total operating revenues	<u>1,384,297.75</u>	<u>240,610.34</u>	<u>439,430.09</u>	<u>2,064,338.18</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	489,028.61	138,771.25	29,232.12	657,031.98
Disposal fees	80,533.66	12,939.91	554,121.58	647,595.15
Services	224,232.79	71,911.00	83,970.34	380,114.13
Repairs and maintenance	19,237.99	34,102.39	8,415.94	61,756.32
Fuel	15,702.20	9,973.94	-	25,676.14
Supplies	10,075.77	1,366.17	553.08	11,995.02
Insurance	22,169.43	2,065.44	2,127.64	26,362.51
Capital outlays	113,278.00	-	-	113,278.00
Total operating expenses	<u>974,258.45</u>	<u>271,130.10</u>	<u>678,420.70</u>	<u>1,923,809.25</u>
Operating income (loss)	410,039.30	(30,519.76)	(238,990.61)	140,528.93
NONOPERATING REVENUES				
Investment income	<u>903.35</u>	<u>19,285.80</u>	<u>-</u>	<u>20,189.15</u>
Net income (loss)	<u>\$ 410,942.65</u>	<u>\$ (11,233.96)</u>	<u>\$ (238,990.61)</u>	160,718.08
Net position, beginning of period				<u>(542,180.29)</u>
Net position, end of period				<u>\$ (381,462.21)</u>

**Health Insurance Fund
Balance Sheet
February 29, 2016**

ASSETS

Cash	\$ 277,262.64
Receivables	378.45
Total assets	<u>\$ 277,641.09</u>

LIABILITIES

Claims payable	\$ 382,346.88
Claims incurred but not reported (IBNR)	150,000.00
Total liabilities	<u>532,346.88</u>

NET POSITION

Unrestricted	(254,705.79)
Total net position	<u>(254,705.79)</u>
Total liabilities and net position	<u>\$ 277,641.09</u>

Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended February 29, 2016 and February 28, 2015

	2016	2015
OPERATING REVENUES		
Premiums - General Fund	\$ 2,043,021.20	\$ 2,006,779.02
Premiums - Gas Fund	213,383.37	201,865.72
Premiums - Cemetery Fund	40,250.00	29,112.36
Premiums - PWI Fund	75,116.68	93,482.88
Premiums - HART Fund	111,350.01	120,303.59
Premiums - Sanitation Fund	171,258.36	171,180.42
Premiums - 911 Fund	86,270.86	99,967.24
Total City of Henderson	<u>2,740,650.48</u>	<u>2,722,691.23</u>
Premiums - HMPL	374,366.72	387,502.34
Premiums - HWU	829,516.82	766,471.32
Employee reimbursements	251,233.72	258,580.51
Total operating revenues	<u>4,195,767.74</u>	<u>4,135,245.40</u>
OPERATING EXPENSES		
Insurance claims	3,815,943.83	2,996,430.51
Insurance administration	453,316.07	512,077.29
HRA Fund contributions	280,000.00	270,000.00
Total operating expenses	<u>4,549,259.90</u>	<u>3,778,507.80</u>
Operating income (loss)	(353,492.16)	356,737.60
NONOPERATING REVENUES		
Investment income	<u>1,471.03</u>	<u>849.67</u>
Net income (loss)	(352,021.13)	357,587.27
Net position, beginning of period	<u>97,315.34</u>	<u>(208,930.07)</u>
Net position, end of period	<u>\$ (254,705.79)</u>	<u>\$ 148,657.20</u>

City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
February 29, 2016

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 298.63	\$ 53.74	\$ 107,592.28	\$ 107,944.65
Receivables	<u>13,314.04</u>	<u>28,264.14</u>	<u>-</u>	<u>41,578.18</u>
Total assets	<u>13,612.67</u>	<u>28,317.88</u>	<u>107,592.28</u>	<u>149,522.83</u>
LIABILITIES				
Accounts payable	<u>-</u>	<u>711.00</u>	<u>-</u>	<u>711.00</u>
Total liabilities	<u>-</u>	<u>711.00</u>	<u>-</u>	<u>711.00</u>
NET POSITION				
Pension benefits	13,612.67	27,606.88	-	41,219.55
Health care benefits	<u>-</u>	<u>-</u>	<u>107,592.28</u>	<u>107,592.28</u>
Total net position	<u>\$ 13,612.67</u>	<u>\$ 27,606.88</u>	<u>\$ 107,592.28</u>	<u>\$ 148,811.83</u>

City of Henderson, Kentucky
Statement of Changes in Net Position
Fiduciary Funds
For The Fiscal Year To Date Ended February 29, 2016

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 120,513.27	\$ 265,000.00	\$ 280,000.00	\$ 665,513.27
Employee	1,513.27	-	-	1,513.27
Total contributions	<u>122,026.54</u>	<u>265,000.00</u>	<u>280,000.00</u>	<u>667,026.54</u>
Interest income	2.08	1.64	342.25	345.97
Miscellaneous	<u>64.56</u>	<u>101.22</u>	<u>-</u>	<u>165.78</u>
Total additions	<u>122,093.18</u>	<u>265,102.86</u>	<u>280,342.25</u>	<u>667,538.29</u>
DEDUCTIONS				
Benefits paid	103,736.44	224,558.84	274,649.01	602,944.29
Professional services	<u>3,410.00</u>	<u>3,658.00</u>	<u>-</u>	<u>7,068.00</u>
Total deductions	<u>107,146.44</u>	<u>228,216.84</u>	<u>274,649.01</u>	<u>610,012.29</u>
Change in net position	14,946.74	36,886.02	5,693.24	57,526.00
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>\$ 13,612.67</u>	<u>\$ 27,606.88</u>	<u>\$ 107,592.28</u>	<u>\$ 148,811.83</u>