

City of Henderson, Kentucky

Fund Financial Statements

January 31, 2014

City of Henderson, Kentucky
Balance Sheet
Governmental Funds
January 31, 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 | \$ 9,616,786.85 | \$ - | \$ 2,231.88 | \$ 467,251.39 | \$ 10,086,270.12 |
| Investments | 6,832,818.25 | - | - | - | 6,832,818.25 |
| Receivables | 387,444.24 | - | - | 31,234.10 | 418,678.34 |
| Due from other funds | 486,866.22 | - | - | - | 486,866.22 |
| Inventories | 12,239.00 | - | - | 26,407.97 | 38,646.97 |
| Restricted assets: | | | | | |
| Cash | - | 149,603.09 | 6,765,498.43 | 89,604.28 | 7,004,705.80 |
| Receivable from HWU: | | | | | |
| Due in one year | - | - | 1,365,470.00 | - | 1,365,470.00 |
| Due after one year | - | - | 20,465,231.57 | - | 20,465,231.57 |
| Total assets | <u>\$ 17,336,154.56</u> | <u>\$ 149,603.09</u> | <u>\$ 28,598,431.88</u> | <u>\$ 614,497.74</u> | <u>\$ 46,698,687.27</u> |
| LIABILITIES | | | | | |
| Accounts payable | \$ 612,680.67 | \$ - | \$ - | \$ 112,966.67 | \$ 725,647.34 |
| Due to other funds | 1,413,784.74 | - | 43,364.34 | 40,876.88 | 1,498,025.96 |
| Due to component units | 2,380,331.02 | - | - | - | 2,380,331.02 |
| Total liabilities | <u>4,406,796.43</u> | <u>-</u> | <u>43,364.34</u> | <u>153,843.55</u> | <u>4,604,004.32</u> |
| FUND BALANCES | | | | | |
| Nonspendable | 12,239.00 | - | - | 26,407.97 | 38,646.97 |
| Restricted | - | 149,603.09 | 28,596,200.00 | 13,008.56 | 28,758,811.65 |
| Committed | 4,059,517.52 | - | - | 462,114.54 | 4,521,632.06 |
| Assigned | 1,346,300.00 | - | - | - | 1,346,300.00 |
| Unassigned | <u>7,511,301.61</u> | <u>-</u> | <u>(41,132.46)</u> | <u>(40,876.88)</u> | <u>7,429,292.27</u> |
| Total fund balances | <u>12,929,358.13</u> | <u>149,603.09</u> | <u>28,555,067.54</u> | <u>460,654.19</u> | <u>42,094,682.95</u> |
| Total liabilities and fund balances | <u>\$ 17,336,154.56</u> | <u>\$ 149,603.09</u> | <u>\$ 28,598,431.88</u> | <u>\$ 614,497.74</u> | <u>\$ 46,698,687.27</u> |

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

| | Cemetery | PWI | HART | 911 | CDBG | HOME | Police Investigation | Totals |
|-------------------------------------|--------------------|----------------------|----------------------|---------------------|--------------------|-------------|---------------------------------|----------------------|
| ASSETS | | | | | | | | |
| Cash | \$ 6,822.67 | \$ 276,145.76 | \$ 123,765.25 | \$ 60,517.71 | \$ - | \$ - | \$ - | \$ 467,251.39 |
| Receivables | 536.64 | 11,188.49 | - | 19,508.97 | - | - | - | 31,234.10 |
| Due from other funds | - | - | - | - | - | - | - | - |
| Inventories | - | - | 26,407.97 | - | - | - | - | 26,407.97 |
| Restricted assets: | | | | | | | | |
| Cash | - | - | - | - | - | - | 89,604.28 | 89,604.28 |
| Total assets | <u>\$ 7,359.31</u> | <u>\$ 287,334.25</u> | <u>\$ 150,173.22</u> | <u>\$ 80,026.68</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 89,604.28</u> | <u>\$ 614,497.74</u> |
| LIABILITIES | | | | | | | | |
| Accounts payable | \$ 1,333.70 | \$ 20,231.85 | \$ 12,697.70 | \$ 2,107.70 | \$ - | \$ - | \$ 76,595.72 | \$ 112,966.67 |
| Due to other funds | - | - | - | - | 40,876.88 | - | - | 40,876.88 |
| Total liabilities | <u>1,333.70</u> | <u>20,231.85</u> | <u>12,697.70</u> | <u>2,107.70</u> | <u>40,876.88</u> | <u>-</u> | <u>76,595.72</u> | <u>153,843.55</u> |
| FUND BALANCES | | | | | | | | |
| Nonspendable | - | - | 26,407.97 | - | - | - | - | 26,407.97 |
| Restricted | - | - | - | - | - | - | 13,008.56 | 13,008.56 |
| Committed | 6,025.61 | 267,102.40 | 111,067.55 | 77,918.98 | - | - | - | 462,114.54 |
| Unassigned | - | - | - | - | (40,876.88) | - | - | (40,876.88) |
| Total fund balances | <u>6,025.61</u> | <u>267,102.40</u> | <u>137,475.52</u> | <u>77,918.98</u> | <u>(40,876.88)</u> | <u>-</u> | <u>13,008.56</u> | <u>460,654.19</u> |
| Total liabilities and fund balances | <u>\$ 7,359.31</u> | <u>\$ 287,334.25</u> | <u>\$ 150,173.22</u> | <u>\$ 80,026.68</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 89,604.28</u> | <u>\$ 614,497.74</u> |

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended January 31, 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 | \$ 7,319,954.45 | \$ - | \$ - | \$ - | \$ 7,319,954.45 |
| Payroll and net profits | 2,773,033.47 | - | - | - | 2,773,033.47 |
| Insurance | 2,998,369.38 | - | - | - | 2,998,369.38 |
| Franchise | 406,986.14 | - | - | - | 406,986.14 |
| Bank deposits | 147,332.55 | - | - | - | 147,332.55 |
| Intergovernmental | 1,713,607.98 | 422,318.06 | 489,853.34 | 1,202,971.18 | 3,828,750.56 |
| Distributions from component units | 726,089.00 | - | - | - | 726,089.00 |
| Service charges and fees | 236,852.15 | - | - | 423,986.95 | 660,839.10 |
| Rents, concessions, and other services | 70,624.03 | - | - | - | 70,624.03 |
| Licenses and permits | 41,586.94 | - | - | - | 41,586.94 |
| Fines, finance charges, and penalties | 31,350.09 | - | - | - | 31,350.09 |
| Investment income | 28,796.18 | 60.51 | 18,038.30 | 569.33 | 47,464.32 |
| Miscellaneous | 115,981.88 | 65.80 | - | 5,175.50 | 121,223.18 |
| Total revenues | <u>16,610,564.24</u> | <u>422,444.37</u> | <u>507,891.64</u> | <u>1,632,702.96</u> | <u>19,173,603.21</u> |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Salaries, wages, and benefits | 9,419,598.22 | - | - | 1,434,126.13 | 10,853,724.35 |
| Repairs and maintenance | 452,158.38 | - | - | 756,876.26 | 1,209,034.64 |
| Services | 637,092.68 | - | - | 227,173.48 | 864,266.16 |
| Fuel | 156,479.03 | - | - | 85,867.83 | 242,346.86 |
| Supplies | 283,083.25 | - | - | 37,374.43 | 320,457.68 |
| Insurance | 347,625.95 | - | - | 51,837.83 | 399,463.78 |
| Outside agencies | 719,885.93 | - | - | - | 719,885.93 |
| Debt service: | | | | | |
| Principal | - | 1,620,000.00 | - | - | 1,620,000.00 |
| Interest | - | 551,726.63 | - | - | 551,726.63 |
| Capital outlays | 154,501.31 | - | 346,404.56 | 75,390.00 | 576,295.87 |
| Total expenditures | <u>12,170,424.75</u> | <u>2,171,726.63</u> | <u>346,404.56</u> | <u>2,668,645.96</u> | <u>17,357,201.90</u> |
| Excess (deficiency) of revenues over expenditures | <u>4,440,139.49</u> | <u>(1,749,282.26)</u> | <u>161,487.08</u> | <u>(1,035,943.00)</u> | <u>1,816,401.31</u> |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers in | 835,452.50 | 1,829,280.00 | 82,119.43 | 1,260,000.00 | 4,006,851.93 |
| Transfers out | (1,809,119.43) | - | (1,381,062.50) | - | (3,190,181.93) |
| Total other financing sources (uses) | <u>(973,666.93)</u> | <u>1,829,280.00</u> | <u>(1,298,943.07)</u> | <u>1,260,000.00</u> | <u>816,670.00</u> |
| Net income (loss) | <u>3,466,472.56</u> | <u>79,997.74</u> | <u>(1,137,455.99)</u> | <u>224,057.00</u> | <u>2,633,071.31</u> |
| Fund balances, beginning of period | <u>9,462,885.57</u> | <u>69,605.35</u> | <u>29,692,523.53</u> | <u>236,597.19</u> | <u>39,461,611.64</u> |
| Fund balances, end of period | <u>\$ 12,929,358.13</u> | <u>\$ 149,603.09</u> | <u>\$ 28,555,067.54</u> | <u>\$ 460,654.19</u> | <u>\$ 42,094,682.95</u> |

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

| | Cemetery | PWI | HART | 911 | CDBG | HOME | Police Investigation | Totals |
|--|-----------------|---------------|---------------|--------------|----------------|-------------|---------------------------------|-----------------|
| REVENUES | | | | | | | | |
| Intergovernmental | \$ - | \$ 787,545.49 | \$ 356,938.55 | \$ 58,287.14 | \$ - | \$ - | \$ 200.00 | \$ 1,202,971.18 |
| Service charges and fees | 87,889.56 | 6,157.34 | 22,889.49 | 307,050.56 | - | - | - | 423,986.95 |
| Investment income | 4.32 | 114.01 | 143.06 | 48.65 | - | - | 259.29 | 569.33 |
| Miscellaneous | - | 216.58 | 4,958.92 | - | - | - | - | 5,175.50 |
| Total revenues | 87,893.88 | 794,033.42 | 384,930.02 | 365,386.35 | - | - | 459.29 | 1,632,702.96 |
| EXPENDITURES | | | | | | | | |
| Salaries, wages, and benefits | 126,876.92 | 374,295.44 | 500,964.40 | 431,989.37 | - | - | - | 1,434,126.13 |
| Repairs and maintenance | 7,482.53 | 621,295.54 | 46,404.75 | 32,127.79 | 10,190.65 | - | 39,375.00 | 756,876.26 |
| Services | 60,321.96 | 6,218.93 | 81,675.12 | 60,748.62 | 208.85 | - | 18,000.00 | 227,173.48 |
| Fuel | 2,385.33 | 22,234.53 | 61,247.97 | - | - | - | - | 85,867.83 |
| Supplies | 6,474.50 | 21,757.28 | 5,604.82 | 3,537.83 | - | - | - | 37,374.43 |
| Insurance | 7,294.66 | 17,633.34 | 19,582.68 | 7,327.15 | - | - | - | 51,837.83 |
| Capital outlays | - | - | 53,095.00 | 22,295.00 | - | - | - | 75,390.00 |
| Total expenditures | 210,835.90 | 1,063,435.06 | 768,574.74 | 558,025.76 | 10,399.50 | - | 57,375.00 | 2,668,645.96 |
| Excess (deficiency) of revenues over expenditures | (122,942.02) | (269,401.64) | (383,644.72) | (192,639.41) | (10,399.50) | - | (56,915.71) | (1,035,943.00) |
| OTHER FINANCING SOURCES (USES) | | | | | | | | |
| Transfers in from General Fund | 140,000.00 | 511,000.00 | 371,000.00 | 238,000.00 | - | - | - | 1,260,000.00 |
| Total other financing sources (uses) | 140,000.00 | 511,000.00 | 371,000.00 | 238,000.00 | - | - | - | 1,260,000.00 |
| Net income (loss) | 17,057.98 | 241,598.36 | (12,644.72) | 45,360.59 | (10,399.50) | - | (56,915.71) | 224,057.00 |
| Fund balances, beginning of period | (11,032.37) | 25,504.04 | 150,120.24 | 32,558.39 | (30,477.38) | - | 69,924.27 | 236,597.19 |
| Fund balances, end of period | \$ 6,025.61 | \$ 267,102.40 | \$ 137,475.52 | \$ 77,918.98 | \$ (40,876.88) | \$ - | \$ 13,008.56 | \$ 460,654.19 |

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

ASSETS

Current assets:

| | |
|----------------------|---------------------|
| Cash | \$ 950,115.33 |
| Investments | 1,910,544.66 |
| Receivables | 3,261.13 |
| Due from other funds | 1,318,606.67 |
| Parts inventory | 173,906.40 |
| Total current assets | <u>4,356,434.19</u> |

Capital assets:

| | |
|-------------------------------|---------------------|
| Gas system | 7,629,664.00 |
| Equipment | 495,407.00 |
| Vehicles | 534,648.00 |
| | <u>8,659,719.00</u> |
| Less accumulated depreciation | (6,237,439.00) |
| Total capital assets | <u>2,422,280.00</u> |

| | |
|--------------|-------------------------------|
| Total assets | <u><u>\$ 6,778,714.19</u></u> |
|--------------|-------------------------------|

LIABILITIES

Current liabilities:

| | |
|---------------------------|---------------------|
| Accounts payable | \$ 47,948.21 |
| Deposits payable | 286,659.99 |
| Due to other funds | 250,000.00 |
| Gas storage liability | 479,300.00 |
| Total current liabilities | <u>1,063,908.20</u> |

NET POSITION

| | |
|----------------------------------|---------------------|
| Net investment in capital assets | 2,422,280.00 |
| Unrestricted | 3,292,525.99 |
| Total net position | <u>5,714,805.99</u> |

| | |
|------------------------------------|-------------------------------|
| Total liabilities and net position | <u><u>\$ 6,778,714.19</u></u> |
|------------------------------------|-------------------------------|

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

| | January | Year To Date |
|-----------------------------------|-------------------------------|-------------------------------|
| OPERATING REVENUES | | |
| Gas sales | \$ 2,155,159.44 | \$ 7,626,347.27 |
| Other income | 25,151.31 | 47,815.08 |
| Total operating revenues | <u>2,180,310.75</u> | <u>7,674,162.35</u> |
| OPERATING EXPENSES | | |
| Cost of gas sold | 1,387,171.52 | 5,939,937.73 |
| Salaries, wages, and benefits | 131,123.46 | 964,313.08 |
| Services | 90,419.67 | 576,492.67 |
| Repairs and maintenance | 20,960.68 | 107,989.36 |
| Fuel | 7,281.90 | 24,807.07 |
| Supplies | 10,902.96 | 21,946.00 |
| Insurance | 13,152.26 | 95,620.35 |
| Capital outlays | 11,687.84 | 58,591.65 |
| Total operating expenses | <u>1,672,700.29</u> | <u>7,789,697.91</u> |
| Operating income (loss) | 507,610.46 | (115,535.56) |
| NONOPERATING REVENUES | | |
| Investment income | <u>3,082.12</u> | <u>7,902.37</u> |
| Income (loss) before transfers | 510,692.58 | (107,633.19) |
| Transfers to General Fund | <u>(116,666.00)</u> | <u>(816,670.00)</u> |
| Net income (loss) | 394,026.58 | (924,303.19) |
| Net position, beginning of period | <u>5,320,779.41</u> | <u>6,639,109.18</u> |
| Net position, end of period | <u><u>\$ 5,714,805.99</u></u> | <u><u>\$ 5,714,805.99</u></u> |

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

ASSETS

Current assets:

| | |
|----------------------|-------------------|
| Cash | \$ 213,725.60 |
| Receivables | - |
| Due from other funds | 95,178.07 |
| Total current assets | <u>308,903.67</u> |

| | |
|--|---------------------|
| Investments, designated for landfill closure costs | <u>2,262,681.45</u> |
|--|---------------------|

Capital assets:

| | |
|-------------------------------|-----------------------|
| Land | 114,815.00 |
| Buildings and improvements | 586,277.00 |
| Equipment | 715,306.00 |
| Vehicles | 821,986.00 |
| | <u>2,238,384.00</u> |
| Less accumulated depreciation | <u>(1,563,753.00)</u> |
| Total capital assets | <u>674,631.00</u> |

| | |
|--------------|-------------------------------|
| Total assets | <u><u>\$ 3,246,216.12</u></u> |
|--------------|-------------------------------|

LIABILITIES

Current liabilities:

| | |
|---------------------------|-------------------|
| Accounts payable | \$ 11,451.53 |
| Due to other funds | 152,625.00 |
| Total current liabilities | <u>164,076.53</u> |

| | |
|----------------------------------|---------------------|
| Estimated landfill closure costs | <u>3,450,000.00</u> |
|----------------------------------|---------------------|

| | |
|-------------------|---------------------|
| Total liabilities | <u>3,614,076.53</u> |
|-------------------|---------------------|

NET POSITION

| | |
|----------------------------------|-----------------------|
| Net investment in capital assets | 674,631.00 |
| Unrestricted | <u>(1,042,491.41)</u> |
| Total net position | <u>(367,860.41)</u> |

| | |
|------------------------------------|-------------------------------|
| Total liabilities and net position | <u><u>\$ 3,246,216.12</u></u> |
|------------------------------------|-------------------------------|

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

| | Division 344 Collection | Division 345 Landfill | Division 346 Transfer Station | Total Sanitation Fund |
|-----------------------------------|------------------------------------|----------------------------------|--|----------------------------------|
| OPERATING REVENUES | | | | |
| Collection fees | \$ 1,111,811.37 | \$ - | \$ - | \$ 1,111,811.37 |
| Recycling fees | 71,999.95 | - | - | 71,999.95 |
| Landfill fees | - | 146,170.98 | - | 146,170.98 |
| Transfer Station fees | - | - | 431,652.70 | 431,652.70 |
| County contribution | - | 48,080.00 | 48,080.00 | 96,160.00 |
| Other income | 11,604.74 | - | - | 11,604.74 |
| Total operating revenues | <u>1,195,416.06</u> | <u>194,250.98</u> | <u>479,732.70</u> | <u>1,869,399.74</u> |
| OPERATING EXPENSES | | | | |
| Salaries, wages, and benefits | 417,302.71 | 153,252.76 | 28,006.88 | 598,562.35 |
| Disposal fees | 47,421.00 | 14,424.33 | 550,697.43 | 612,542.76 |
| Services | 197,965.44 | 62,847.41 | 48,861.93 | 309,674.78 |
| Repairs and maintenance | 15,923.39 | 28,153.28 | - | 44,076.67 |
| Fuel | 26,111.72 | 21,970.03 | - | 48,081.75 |
| Supplies | 4,757.21 | 1,000.25 | 441.50 | 6,198.96 |
| Insurance | 22,332.29 | 2,944.14 | - | 25,276.43 |
| Capital outlays | - | - | - | - |
| Total operating expenses | <u>731,813.76</u> | <u>284,592.20</u> | <u>628,007.74</u> | <u>1,644,413.70</u> |
| Operating income (loss) | 463,602.30 | (90,341.22) | (148,275.04) | 224,986.04 |
| NONOPERATING REVENUES | | | | |
| Investment income | <u>268.80</u> | <u>10,410.11</u> | <u>-</u> | <u>10,678.91</u> |
| Net income (loss) | <u>\$ 463,871.10</u> | <u>\$ (79,931.11)</u> | <u>\$ (148,275.04)</u> | 235,664.95 |
| Net position, beginning of period | | | | <u>(603,525.36)</u> |
| Net position, end of period | | | | <u>\$ (367,860.41)</u> |

Health Insurance Fund
Balance Sheet
January 31, 2014

ASSETS

| | |
|--------------|----------------------|
| Cash | \$ 475,558.76 |
| Receivables | 273.39 |
| Total assets | <u>\$ 475,832.15</u> |

LIABILITIES

| | |
|---|-------------------|
| Claims payable | \$ 408,779.42 |
| Claims incurred but not reported (IBNR) | 221,100.00 |
| Total liabilities | <u>629,879.42</u> |

NET POSITION

| | |
|------------------------------------|----------------------|
| Unrestricted | (154,047.27) |
| Total net position | <u>(154,047.27)</u> |
| Total liabilities and net position | <u>\$ 475,832.15</u> |

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

| | 2014 | 2013 |
|-----------------------------------|-------------------------------|----------------------------|
| OPERATING REVENUES | | |
| Premiums - General Fund | \$ 1,675,296.89 | \$ 1,617,041.88 |
| Premiums - Gas Fund | 194,722.00 | 193,450.00 |
| Premiums - Cemetery Fund | 32,648.00 | 31,800.00 |
| Premiums - PWI Fund | 87,741.50 | 86,712.50 |
| Premiums - HART Fund | 106,106.65 | 104,516.69 |
| Premiums - Sanitation Fund | 135,839.00 | 146,075.00 |
| Premiums - 911 Fund | 99,985.15 | 89,770.84 |
| Total City of Henderson | 2,332,339.19 | 2,269,366.91 |
| Premiums - HMPL | 311,489.38 | 301,649.28 |
| Premiums - HWU | 623,811.34 | 634,866.69 |
| Employee reimbursements | 236,926.55 | 233,687.07 |
| Total operating revenues | <u>3,504,566.46</u> | <u>3,439,569.95</u> |
| OPERATING EXPENSES | | |
| Insurance administration | 357,609.85 | 322,741.00 |
| Insurance expense | 2,906,523.95 | 2,431,781.32 |
| HRA Fund contributions | 113,000.00 | 115,000.00 |
| Total operating expenses | <u>3,377,133.80</u> | <u>2,869,522.32</u> |
| Operating income | 127,432.66 | 570,047.63 |
| NONOPERATING REVENUES | | |
| Investment income | <u>790.41</u> | <u>1,223.47</u> |
| Net income | 128,223.07 | 571,271.10 |
| Net position, beginning of period | <u>(282,270.34)</u> | <u>(493,381.01)</u> |
| Net position, end of period | <u><u>\$ (154,047.27)</u></u> | <u><u>\$ 77,890.09</u></u> |

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

| | Civil Service Pension Fund | Police & Fire Pension Fund | HRA Fund | Total |
|----------------------|---------------------------------------|---|---------------------|---------------------|
| ASSETS | | | | |
| Cash | \$ 629.09 | \$ 803.15 | \$ 44,908.32 | \$ 46,340.56 |
| Receivables | <u>12,922.73</u> | <u>32,012.55</u> | <u>-</u> | <u>44,935.28</u> |
| Total assets | <u>13,551.82</u> | <u>32,815.70</u> | <u>44,908.32</u> | <u>91,275.84</u> |
| LIABILITIES | | | | |
| Accounts payable | <u>-</u> | <u>923.40</u> | <u>-</u> | <u>923.40</u> |
| Total liabilities | <u>-</u> | <u>923.40</u> | <u>-</u> | <u>923.40</u> |
| NET POSITION | | | | |
| Pension benefits | 13,551.82 | 31,892.30 | - | 45,444.12 |
| Health care benefits | <u>-</u> | <u>-</u> | <u>44,908.32</u> | <u>44,908.32</u> |
| Total net position | <u>\$ 13,551.82</u> | <u>\$ 31,892.30</u> | <u>\$ 44,908.32</u> | <u>\$ 90,352.44</u> |

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

| | Civil Service Pension Fund | Police & Fire Pension Fund | HRA Fund | Total |
|-----------------------------------|---------------------------------------|---|---------------------|---------------------|
| ADDITIONS | | | | |
| Contributions: | | | | |
| Employer | \$ 123,272.12 | \$ 246,000.00 | \$ 113,000.00 | \$ 482,272.12 |
| Employee | 1,272.12 | - | - | 1,272.12 |
| Total contributions | <u>124,544.24</u> | <u>246,000.00</u> | <u>113,000.00</u> | <u>483,544.24</u> |
| Interest income | 2.90 | 4.23 | 211.69 | 218.82 |
| Miscellaneous | <u>151.81</u> | <u>202.96</u> | <u>-</u> | <u>354.77</u> |
| Total additions | <u>124,698.95</u> | <u>246,207.19</u> | <u>113,211.69</u> | <u>484,117.83</u> |
| DEDUCTIONS | | | | |
| Benefits paid | 100,735.77 | 205,964.07 | 214,169.07 | 520,868.91 |
| Professional services | <u>2,441.00</u> | <u>2,782.00</u> | <u>-</u> | <u>5,223.00</u> |
| Total deductions | <u>103,176.77</u> | <u>208,746.07</u> | <u>214,169.07</u> | <u>526,091.91</u> |
| Change in net position | 21,522.18 | 37,461.12 | (100,957.38) | (41,974.08) |
| Net position, beginning of period | <u>(7,970.36)</u> | <u>(5,568.82)</u> | <u>145,865.70</u> | <u>132,326.52</u> |
| Net position, end of period | <u>\$ 13,551.82</u> | <u>\$ 31,892.30</u> | <u>\$ 44,908.32</u> | <u>\$ 90,352.44</u> |

**Flood Mitigation Board
Balance Sheet
January 31, 2014**

ASSETS

| | |
|--------------|----------------------|
| Cash | \$ 158,143.31 |
| Receivables | - |
| Total assets | <u>\$ 158,143.31</u> |

LIABILITIES

| | |
|--------------------------|-------------------|
| Accounts payable | \$ - |
| Due to City of Henderson | 227,096.03 |
| Total liabilities | <u>227,096.03</u> |

FUND BALANCE

| | |
|------------------------------------|----------------------|
| Unassigned | (68,952.72) |
| Total fund balance | <u>(68,952.72)</u> |
| Total liabilities and fund balance | <u>\$ 158,143.31</u> |

**Flood Mitigation Board
Income Statement
For The Fiscal Year To Date Ended January 31, 2014**

REVENUES

| | |
|-----------------------|-------------------|
| Grant income | \$ 229,846.61 |
| City contribution | 22,468.53 |
| County contribution | 17,468.52 |
| Reimbursable services | 5,000.00 |
| Interest income | 31.62 |
| Total revenues | <u>274,815.28</u> |

EXPENDITURES

| | |
|-------------------------|-------------------|
| Repairs and maintenance | 234,579.07 |
| Professional services | 65,074.00 |
| Total expenditures | <u>299,653.07</u> |

Net income (loss) (24,837.79)

Fund balance, beginning of period (44,114.93)

Fund balance, end of period \$ (68,952.72)