

City of Henderson, Kentucky

Fund Financial Statements

December 31, 2016

City of Henderson, Kentucky
Balance Sheet
General Fund
December 31, 2016

ASSETS

Cash	\$ 8,561,777.96
Investments	9,410,109.47
Receivables	190,241.75
Due from other funds	658,469.20
Inventories	<u>32,038.41</u>
 Total assets	 <u>\$ 18,852,636.79</u>

LIABILITIES

Accounts payable	\$ 888,304.32
Due to other funds	800,301.41
Due to component units	<u>2,600,250.93</u>
Total liabilities	<u>4,288,856.66</u>

FUND BALANCE

Nonspendable	32,038.41
Committed	3,663,756.18
Assigned	5,849,000.00
Unassigned	<u>5,018,985.54</u>
Total fund balance	<u>14,563,780.13</u>

Total liabilities and fund balance \$ 18,852,636.79

City of Henderson, Kentucky
Income Statement
General Fund
For The Fiscal Year To Date Ended December 31, 2016

REVENUES

Taxes:

Property	\$ 7,809,695.17
Payroll and net profits	2,545,724.18
Insurance	2,426,937.78
Franchise	167,946.66
Bank deposits	159,142.00
Intergovernmental	1,781,973.32
Distributions from component units	622,362.00
Service charges and fees	231,056.20
Rents, concessions, and other services	60,185.09
Licenses and permits	17,772.50
Fines, finance charges, and penalties	22,809.25
Investment income	(98,401.23)
Miscellaneous	159,028.19
Total revenues	<u>15,906,231.11</u>

EXPENDITURES

Salaries, wages, and benefits	8,784,634.70
Services	673,718.00
Repairs and maintenance	372,561.05
Fuel	84,057.57
Supplies	262,422.93
Insurance	255,508.87
Outside agencies	385,701.35
Capital outlays	386,414.90
Total expenditures	<u>11,205,019.37</u>
Excess of revenues over expenditures	<u>4,701,211.74</u>

OTHER FINANCING SOURCES (USES)

Transfers in	712,465.86
Transfers out	(2,377,000.00)
Total other financing sources (uses)	<u>(1,664,534.14)</u>

Net income 3,036,677.60

Fund balance, beginning of period 11,527,102.53

Fund balance, end of period \$ 14,563,780.13

City of Henderson, Kentucky
Balance Sheet
Governmental Funds
December 31, 2016

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
ASSETS					
Cash	\$ 8,561,777.96	\$ -	\$ 30,245.91	\$ 49,332.34	\$ 8,641,356.21
Investments	9,410,109.47	-	-	-	9,410,109.47
Receivables	190,241.75	-	-	670.32	190,912.07
Due from other funds	658,469.20	-	-	-	658,469.20
Inventories	32,038.41	-	-	16,500.00	48,538.41
Restricted assets:					
Cash	-	729.18	796,954.58	170,346.72	968,030.48
Receivable from HWU:					
Due in one year	-	-	2,053,613.00	-	2,053,613.00
Due after one year	-	-	32,842,480.00	-	32,842,480.00
Total assets	\$ 18,852,636.79	\$ 729.18	\$ 35,723,293.49	\$ 236,849.38	\$ 54,813,508.84
LIABILITIES					
Accounts payable	\$ 888,304.32	\$ -	\$ 3,576.20	\$ 135,518.67	\$ 1,027,399.19
Due to other funds	800,301.41	-	658,469.20	-	1,458,770.61
Due to component units	2,600,250.93	-	-	-	2,600,250.93
Total liabilities	4,288,856.66	-	662,045.40	135,518.67	5,086,420.73
FUND BALANCES					
Nonspendable	32,038.41	-	-	16,500.00	48,538.41
Restricted	-	729.18	35,693,047.58	50,802.03	35,744,578.79
Committed	3,663,756.18	-	-	45,348.16	3,709,104.34
Assigned	5,849,000.00	-	-	-	5,849,000.00
Unassigned	5,018,985.54	-	(631,799.49)	(11,319.48)	4,375,866.57
Total fund balances	14,563,780.13	729.18	35,061,248.09	101,330.71	49,727,088.11
Total liabilities and fund balances	\$ 18,852,636.79	\$ 729.18	\$ 35,723,293.49	\$ 236,849.38	\$ 54,813,508.84

City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
December 31, 2016

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
ASSETS								
Cash	\$ 16,078.04	\$ 775.59	\$ 5,521.92	\$ 26,956.79	\$ -	\$ -	\$ -	\$ 49,332.34
Receivables	670.32	-	-	-	-	-	-	670.32
Due from other funds	-	-	-	-	-	-	-	-
Inventories	-	-	16,500.00	-	-	-	-	16,500.00
Restricted assets:								
Cash	-	-	-	-	-	-	170,346.72	170,346.72
Total assets	\$ 16,748.36	\$ 775.59	\$ 22,021.92	\$ 26,956.79	\$ -	\$ -	\$ 170,346.72	\$ 236,849.38
LIABILITIES								
Accounts payable	\$ 112.50	\$ 12,095.07	\$ 57.67	\$ 3,708.74	\$ -	\$ -	\$ 119,544.69	\$ 135,518.67
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	112.50	12,095.07	57.67	3,708.74	-	-	119,544.69	135,518.67
FUND BALANCES								
Nonspendable	-	-	16,500.00	-	-	-	-	16,500.00
Restricted	-	-	-	-	-	-	50,802.03	50,802.03
Committed	16,635.86	-	5,464.25	23,248.05	-	-	-	45,348.16
Unassigned	-	(11,319.48)	-	-	-	-	-	(11,319.48)
Total fund balances	16,635.86	(11,319.48)	21,964.25	23,248.05	-	-	50,802.03	101,330.71
Total liabilities and fund balances	\$ 16,748.36	\$ 775.59	\$ 22,021.92	\$ 26,956.79	\$ -	\$ -	\$ 170,346.72	\$ 236,849.38

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended December 31, 2016

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
REVENUES					
Taxes:					
Property	\$ 7,809,695.17	\$ -	\$ -	\$ -	\$ 7,809,695.17
Payroll and net profits	2,545,724.18	-	-	-	2,545,724.18
Insurance	2,426,937.78	-	-	-	2,426,937.78
Franchise	167,946.66	-	-	-	167,946.66
Bank deposits	159,142.00	-	-	-	159,142.00
Intergovernmental	1,781,973.32	442,535.09	20,918.25	688,980.08	2,934,406.74
Distributions from component units	622,362.00	-	-	-	622,362.00
Service charges and fees	231,056.20	-	-	375,777.59	606,833.79
Rents, concessions, and other services	60,185.09	-	-	-	60,185.09
Licenses and permits	17,772.50	-	-	-	17,772.50
Fines, finance charges, and penalties	22,809.25	-	-	-	22,809.25
Investment income	(98,401.23)	634.71	10,329.90	775.70	(86,660.92)
Miscellaneous	159,028.19	134.78	-	3,965.96	163,128.93
Total revenues	<u>15,906,231.11</u>	<u>443,304.58</u>	<u>31,248.15</u>	<u>1,069,499.33</u>	<u>17,450,283.17</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	8,784,634.70	-	-	1,188,574.24	9,973,208.94
Services	673,718.00	-	-	213,017.12	886,735.12
Repairs and maintenance	372,561.05	-	-	697,611.88	1,070,172.93
Fuel	84,057.57	-	-	37,904.56	121,962.13
Supplies	262,422.93	-	-	23,335.96	285,758.89
Insurance	255,508.87	-	-	39,814.75	295,323.62
Outside agencies	385,701.35	-	-	-	385,701.35
Debt service:					
Principal	-	2,605,000.00	-	-	2,605,000.00
Interest	-	671,138.24	-	-	671,138.24
Capital outlays	386,414.90	-	4,335,087.12	222,633.90	4,944,135.92
Total expenditures	<u>11,205,019.37</u>	<u>3,276,138.24</u>	<u>4,335,087.12</u>	<u>2,422,892.41</u>	<u>21,239,137.14</u>
Excess (deficiency) of revenues over expenditures	<u>4,701,211.74</u>	<u>(2,832,833.66)</u>	<u>(4,303,838.97)</u>	<u>(1,353,393.08)</u>	<u>(3,788,853.97)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	712,465.86	2,833,090.89	133,000.00	1,548,000.00	5,226,556.75
Transfers out	(2,377,000.00)	-	(2,038,607.86)	-	(4,415,607.86)
Total other financing sources (uses)	<u>(1,664,534.14)</u>	<u>2,833,090.89</u>	<u>(1,905,607.86)</u>	<u>1,548,000.00</u>	<u>810,948.89</u>
Net income (loss)	<u>3,036,677.60</u>	<u>257.23</u>	<u>(6,209,446.83)</u>	<u>194,606.92</u>	<u>(2,977,905.08)</u>
Fund balances, beginning of period	<u>11,527,102.53</u>	<u>471.95</u>	<u>41,270,694.92</u>	<u>(93,276.21)</u>	<u>52,704,993.19</u>
Fund balances, end of period	<u>\$ 14,563,780.13</u>	<u>\$ 729.18</u>	<u>\$ 35,061,248.09</u>	<u>\$ 101,330.71</u>	<u>\$ 49,727,088.11</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended December 31, 2016

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
REVENUES								
Intergovernmental	\$ -	\$ 384,351.90	\$ 182,135.00	\$ 81,645.43	\$ 34,840.17	\$ -	\$ 6,007.58	\$ 688,980.08
Service charges and fees	126,615.15	2,767.00	17,656.16	228,739.28	-	-	-	375,777.59
Investment income	14.60	76.02	106.17	78.78	-	-	500.13	775.70
Miscellaneous	361.54	-	3,604.42	-	-	-	-	3,965.96
Total revenues	126,991.29	387,194.92	203,501.75	310,463.49	34,840.17	-	6,507.71	1,069,499.33
EXPENDITURES								
Salaries, wages, and benefits	103,630.41	288,292.54	409,193.94	387,457.35	-	-	-	1,188,574.24
Services	56,892.33	3,777.73	96,392.13	47,463.74	1,989.46	-	6,501.73	213,017.12
Repairs and maintenance	4,842.31	587,698.46	55,279.14	15,326.26	32,850.71	-	1,615.00	697,611.88
Fuel	815.94	10,136.67	26,951.95	-	-	-	-	37,904.56
Supplies	4,449.74	13,590.76	3,270.38	1,786.15	-	-	238.93	23,335.96
Insurance	5,098.96	12,885.75	14,262.32	7,567.72	-	-	-	39,814.75
Capital outlays	-	-	-	222,633.90	-	-	-	222,633.90
Total expenditures	175,729.69	916,381.91	605,349.86	682,235.12	34,840.17	-	8,355.66	2,422,892.41
Excess (deficiency) of revenues over expenditures	(48,738.40)	(529,186.99)	(401,848.11)	(371,771.63)	-	-	(1,847.95)	(1,353,393.08)
OTHER FINANCING SOURCES								
Transfers in from General Fund	78,000.00	793,000.00	326,000.00	351,000.00	-	-	-	1,548,000.00
Total other financing sources	78,000.00	793,000.00	326,000.00	351,000.00	-	-	-	1,548,000.00
Net income (loss)	29,261.60	263,813.01	(75,848.11)	(20,771.63)	-	-	(1,847.95)	194,606.92
Fund balances, beginning of period	(12,625.74)	(275,132.49)	97,812.36	44,019.68	-	-	52,649.98	(93,276.21)
Fund balances, end of period	\$ 16,635.86	\$ (11,319.48)	\$ 21,964.25	\$ 23,248.05	\$ -	\$ -	\$ 50,802.03	\$ 101,330.71

**Henderson Municipal Gas
Balance Sheet
December 31, 2016**

ASSETS

Current assets:

Cash	\$ 1,308,864.90
Investments	2,900,776.32
Receivables	1,596.94
Due from other funds	702,427.46
Parts inventory	196,883.31
Total current assets	<u>5,110,548.93</u>

Capital assets:

Gas system	7,834,244.00
Equipment	561,716.00
Vehicles	578,661.00
	<u>8,974,621.00</u>
Less accumulated depreciation	(6,730,480.00)
Total capital assets	<u>2,244,141.00</u>

Total assets	<u>\$ 7,354,689.93</u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 32,089.17
Deposits payable	281,441.00
Gas storage liability	182,200.00
	<u>495,730.17</u>
Total current liabilities	

NET POSITION

Net investment in capital assets	2,244,141.00
Unrestricted	4,614,818.76
	<u>6,858,959.76</u>
Total net position	
	<u>\$ 7,354,689.93</u>
Total liabilities and net position	

**Henderson Municipal Gas
Income Statement**

	December	Year To Date
OPERATING REVENUES		
Gas sales	\$ 970,170.66	\$ 4,350,802.56
Other income	8,512.40	28,579.59
 Total operating revenues	 <u>978,683.06</u>	 <u>4,379,382.15</u>
 OPERATING EXPENSES		
Cost of gas sold	49,358.97	2,573,145.06
Salaries, wages, and benefits	130,829.61	787,527.11
Services	97,359.29	598,594.88
Repairs and maintenance	15,603.96	112,425.70
Fuel	2,360.52	11,145.31
Supplies	2,731.22	20,662.74
Insurance	-	86,845.13
Capital outlays	1,586.54	20,257.04
 Total operating expenses	 <u>299,830.11</u>	 <u>4,210,602.97</u>
 Operating income	 678,852.95	 168,779.18
 NONOPERATING REVENUES		
Investment income (expense)	<u>(28,713.38)</u>	<u>(15,600.88)</u>
 Income before transfers	 650,139.57	 153,178.30
 Transfers to General Fund	 (116,666.00)	 (700,004.00)
Transfers to Bond Fund	-	(82,461.86)
 Net income (loss)	 533,473.57	 (629,287.56)
 Net position, beginning of period	 <u>6,325,486.19</u>	 <u>7,488,247.32</u>
 Net position, end of period	 \$ 6,858,959.76	 \$ 6,858,959.76

Sanitation Fund
Balance Sheet
December 31, 2016

ASSETS

Current assets:

Cash	\$ 387,095.49
Receivables	-
Due from other funds	<u>97,873.95</u>
Total current assets	<u><u>484,969.44</u></u>
Investments, designated for landfill closure costs	<u><u>2,964,932.52</u></u>
Capital assets:	
Land	114,815.00
Buildings and improvements	586,277.00
Equipment	725,682.00
Vehicles	<u>923,780.00</u>
	<u>2,350,554.00</u>
Less accumulated depreciation	<u>(1,849,533.00)</u>
Total capital assets	<u>501,021.00</u>
Total assets	<u><u>\$ 3,950,922.96</u></u>

LIABILITIES

Current liabilities:

Accounts payable	\$ 37,451.48
Total current liabilities	<u>37,451.48</u>
Estimated landfill closure costs	<u>4,170,000.00</u>
Total liabilities	<u><u>4,207,451.48</u></u>

NET POSITION

Net investment in capital assets	501,021.00
Unrestricted	<u>(757,549.52)</u>
Total net position	<u><u>(256,528.52)</u></u>
Total liabilities and net position	<u><u>\$ 3,950,922.96</u></u>

Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended December 31, 2016

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 928,425.25	\$ -	\$ -	\$ 928,425.25
Recycling fees	61,645.10	- -	- -	61,645.10
Landfill fees	- -	180,406.61	- -	180,406.61
Transfer Station fees	- -	- -	503,418.43	503,418.43
County contribution	- -	25,884.00	25,884.00	51,768.00
Other income	7,887.70	529.16	- -	8,416.86
Total operating revenues	997,958.05	206,819.77	529,302.43	1,734,080.25
OPERATING EXPENSES				
Salaries, wages, and benefits	367,099.47	125,113.36	17,250.51	509,463.34
Disposal fees	58,366.89	6,808.89	496,534.96	561,710.74
Services	172,662.88	70,648.70	70,936.45	314,248.03
Repairs and maintenance	6,679.39	12,198.65	- -	18,878.04
Fuel	11,367.08	6,568.05	- -	17,935.13
Supplies	8,399.32	1,268.58	543.25	10,211.15
Insurance	10,906.19	4,928.54	- -	15,834.73
Capital outlays	22,185.00	17,777.93	- -	39,962.93
Total operating expenses	657,666.22	245,312.70	585,265.17	1,488,244.09
Operating income (loss)	340,291.83	(38,492.93)	(55,962.74)	245,836.16
NONOPERATING REVENUES				
Investment income (expense)	1,009.81	(25,054.61)	- -	(24,044.80)
Income (loss) before transfers	341,301.64	(63,547.54)	(55,962.74)	221,791.36
Transfers to Bond Fund	(28,483.03)	- -	- -	(28,483.03)
Net income (loss)	\$ 312,818.61	\$ (63,547.54)	\$ (55,962.74)	193,308.33
Net position, beginning of period				(449,836.85)
Net position, end of period				\$ (256,528.52)

**Health Insurance Fund
Balance Sheet
December 31, 2016**

ASSETS

Cash	\$ 648,210.14
Receivables	-
Total assets	<u>\$ 648,210.14</u>

LIABILITIES

Accounts payable	\$ -
Claims payable	375,328.57
Claims incurred but not reported (IBNR)	200,000.00
Total liabilities	<u>575,328.57</u>

NET POSITION

Unrestricted	72,881.57
Total net position	<u>72,881.57</u>
Total liabilities and net position	<u>\$ 648,210.14</u>

Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended December 31, 2016 and 2015

	2016	2015
OPERATING REVENUES		
Premiums - General Fund	\$ 1,663,280.59	\$ 1,465,324.87
Premiums - Gas Fund	166,291.98	155,399.99
Premiums - Cemetery Fund	26,660.00	29,650.00
Premiums - PWI Fund	62,290.42	55,650.00
Premiums - HART Fund	89,311.00	81,700.00
Premiums - Sanitation Fund	138,632.00	123,050.00
Premiums - 911 Fund	82,146.26	63,325.00
Total City of Henderson	<u>2,228,612.25</u>	<u>1,974,099.86</u>
Premiums - HMPL	278,222.59	273,000.04
Premiums - HWU	642,173.02	600,899.98
Employee reimbursements	183,279.92	192,351.69
Total operating revenues	<u>3,332,287.78</u>	<u>3,040,351.57</u>
OPERATING EXPENSES		
Insurance claims	2,564,303.33	2,441,940.87
Insurance administration	370,330.40	355,660.96
Health clinic	7,500.00	-
HRA Fund contributions	240,000.00	210,000.00
Total operating expenses	<u>3,182,133.73</u>	<u>3,007,601.83</u>
Operating income	150,154.05	32,749.74
NONOPERATING REVENUES		
Investment income	<u>1,437.35</u>	<u>1,134.93</u>
Net income	151,591.40	33,884.67
Net position, beginning of period	<u>(78,709.83)</u>	<u>97,315.34</u>
Net position, end of period	<u>\$ 72,881.57</u>	<u>\$ 131,200.01</u>

City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
December 31, 2016

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 12.22	\$ 590.44	\$ 130,906.34	\$ 131,509.00
Receivables	<u>12,536.82</u>	<u>28,264.14</u>	<u>-</u>	<u>40,800.96</u>
Total assets	<u>12,549.04</u>	<u>28,854.58</u>	<u>130,906.34</u>	<u>172,309.96</u>
LIABILITIES				
Accounts payable	-	2,149.44	-	2,149.44
Total liabilities	<u>-</u>	<u>2,149.44</u>	<u>-</u>	<u>2,149.44</u>
NET POSITION				
Pension benefits	12,549.04	26,705.14	-	39,254.18
Health care benefits	<u>-</u>	<u>-</u>	<u>130,906.34</u>	<u>130,906.34</u>
Total net position	<u>\$ 12,549.04</u>	<u>\$ 26,705.14</u>	<u>\$ 130,906.34</u>	<u>\$ 170,160.52</u>

City of Henderson, Kentucky
Statement of Changes in Net Position
Fiduciary Funds
For The Fiscal Year To Date Ended December 31, 2016

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 86,209.31	\$ 189,000.00	\$ 240,000.00	\$ 515,209.31
Employee	1,209.31	-	-	1,209.31
Total contributions	<u>87,418.62</u>	<u>189,000.00</u>	<u>240,000.00</u>	<u>516,418.62</u>
Interest income	2.12	2.07	465.82	470.01
Miscellaneous	<u>117.07</u>	<u>231.98</u>	-	<u>349.05</u>
Total additions	<u>87,537.81</u>	<u>189,234.05</u>	<u>240,465.82</u>	<u>517,237.68</u>
DEDUCTIONS				
Benefits paid	69,027.24	149,300.92	228,586.92	446,915.08
Professional services	<u>3,410.00</u>	<u>3,658.00</u>	-	<u>7,068.00</u>
Total deductions	<u>72,437.24</u>	<u>152,958.92</u>	<u>228,586.92</u>	<u>453,983.08</u>
Change in net position	15,100.57	36,275.13	11,878.90	63,254.60
Net position, beginning of period	<u>(2,551.53)</u>	<u>(9,569.99)</u>	<u>119,027.44</u>	<u>106,905.92</u>
Net position, end of period	<u>\$ 12,549.04</u>	<u>\$ 26,705.14</u>	<u>\$ 130,906.34</u>	<u>\$ 170,160.52</u>