

City of Henderson, Kentucky

Fund Financial Statements

January 31, 2017

**City of Henderson, Kentucky
Balance Sheet
General Fund
January 31, 2017**

ASSETS

Cash	\$ 7,167,490.43
Investments	9,424,599.90
Receivables	222,473.22
Due from other funds	651,496.45
Prepaid expenditures	524,270.41
Inventories	<u>13,178.54</u>
 Total assets	 <u><u>\$ 18,003,508.95</u></u>

LIABILITIES

Accounts payable	\$ 911,424.37
Due to other funds	1,657,449.53
Due to component units	<u>824,407.49</u>
 Total liabilities	 <u><u>3,393,281.39</u></u>

FUND BALANCE

Nonspendable	537,448.95
Committed	3,691,624.64
Assigned	5,849,000.00
Unassigned	<u>4,532,153.97</u>
 Total fund balance	 <u><u>14,610,227.56</u></u>
 Total liabilities and fund balance	 <u><u>\$ 18,003,508.95</u></u>

City of Henderson, Kentucky
Income Statement
General Fund
For The Fiscal Year To Date Ended January 31, 2017

REVENUES

Taxes:

Property	\$ 8,153,487.01
Payroll and net profits	3,113,359.94
Insurance	3,297,769.07
Franchise	193,924.00
Bank deposits	159,142.00
Intergovernmental	2,070,080.16
Distributions from component units	726,089.00
Service charges and fees	274,831.97
Rents, concessions, and other services	66,505.42
Licenses and permits	41,159.74
Fines, finance charges, and penalties	36,706.28
Investment income	(78,960.82)
Miscellaneous	166,412.16
Total revenues	<u>18,220,505.93</u>

EXPENDITURES

Salaries, wages, and benefits	10,205,629.25
Services	780,162.65
Repairs and maintenance	481,597.84
Fuel	99,403.97
Supplies	301,507.37
Insurance	369,496.17
Outside agencies	608,877.52
Capital outlays	415,571.11
Total expenditures	<u>13,262,245.88</u>

Excess of revenues over expenditures	<u>4,958,260.05</u>
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OTHER FINANCING SOURCES (USES)

Transfers in	829,864.98
Transfers out	<u>(2,705,000.00)</u>
Total other financing sources (uses)	<u>(1,875,135.02)</u>

Net income	3,083,125.03
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Fund balance, beginning of period	<u>11,527,102.53</u>
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Fund balance, end of period	<u><u>\$ 14,610,227.56</u></u>
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City of Henderson, Kentucky
Balance Sheet
Governmental Funds
January 31, 2017

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
ASSETS					
Cash	\$ 7,167,490.43	\$ -	\$ 7,885.05	\$ 145,640.95	\$ 7,321,016.43
Investments	9,424,599.90	-	-	-	9,424,599.90
Receivables	222,473.22	-	-	221,485.11	443,958.33
Due from other funds	651,496.45	-	-	120,905.43	772,401.88
Prepaid expenditures	524,270.41	-	-	-	524,270.41
Inventories	13,178.54	-	-	16,500.00	29,678.54
Restricted assets:					
Cash	-	729.72	171,477.89	170,472.59	342,680.20
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	<u>\$ 18,003,508.95</u>	<u>\$ 729.72</u>	<u>\$ 35,075,455.94</u>	<u>\$ 675,004.08</u>	<u>\$ 53,754,698.69</u>
LIABILITIES					
Accounts payable	\$ 911,424.37	\$ -	\$ 5,442.35	\$ 138,032.14	\$ 1,054,898.86
Due to other funds	1,657,449.53	-	651,496.45	-	2,308,945.98
Due to component units	824,407.49	-	-	-	824,407.49
Total liabilities	<u>3,393,281.39</u>	<u>-</u>	<u>656,938.80</u>	<u>138,032.14</u>	<u>4,188,252.33</u>
FUND BALANCES					
Nonspendable	537,448.95	-	-	16,500.00	553,948.95
Restricted	-	729.72	35,067,570.89	50,877.92	35,119,178.53
Committed	3,691,624.64	-	-	469,594.02	4,161,218.66
Assigned	5,849,000.00	-	-	-	5,849,000.00
Unassigned	<u>4,532,153.97</u>	<u>-</u>	<u>(649,053.75)</u>	<u>-</u>	<u>3,883,100.22</u>
Total fund balances	<u>14,610,227.56</u>	<u>729.72</u>	<u>34,418,517.14</u>	<u>536,971.94</u>	<u>49,566,446.36</u>
Total liabilities and fund balances	<u>\$ 18,003,508.95</u>	<u>\$ 729.72</u>	<u>\$ 35,075,455.94</u>	<u>\$ 675,004.08</u>	<u>\$ 53,754,698.69</u>

City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
January 31, 2017

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
ASSETS								
Cash	\$ 3,950.03	\$ 140,985.50	\$ 427.31	\$ 278.11	\$ -	\$ -	\$ -	\$ 145,640.95
Receivables	317.52	35,316.75	154,892.00	30,958.84	-	-	-	221,485.11
Due from other funds	10,507.18	30,253.27	39,230.09	40,914.89	-	-	-	120,905.43
Inventories	-	-	16,500.00	-	-	-	-	16,500.00
Restricted assets:								
Cash	-	-	-	-	-	-	170,472.59	170,472.59
Total assets	<u>\$ 14,774.73</u>	<u>\$ 206,555.52</u>	<u>\$ 211,049.40</u>	<u>\$ 72,151.84</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 170,472.59</u>	<u>\$ 675,004.08</u>
LIABILITIES								
Accounts payable	\$ 297.44	\$ 5,050.97	\$ 12,153.37	\$ 935.69	\$ -	\$ -	\$ 119,594.67	\$ 138,032.14
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	<u>297.44</u>	<u>5,050.97</u>	<u>12,153.37</u>	<u>935.69</u>	<u>-</u>	<u>-</u>	<u>119,594.67</u>	<u>138,032.14</u>
FUND BALANCES								
Nonspendable	-	-	16,500.00	-	-	-	-	16,500.00
Restricted	-	-	-	-	-	-	50,877.92	50,877.92
Committed	14,477.29	201,504.55	182,396.03	71,216.15	-	-	-	469,594.02
Unassigned	-	-	-	-	-	-	-	-
Total fund balances	<u>14,477.29</u>	<u>201,504.55</u>	<u>198,896.03</u>	<u>71,216.15</u>	<u>-</u>	<u>-</u>	<u>50,877.92</u>	<u>536,971.94</u>
Total liabilities and fund balances	<u>\$ 14,774.73</u>	<u>\$ 206,555.52</u>	<u>\$ 211,049.40</u>	<u>\$ 72,151.84</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 170,472.59</u>	<u>\$ 675,004.08</u>

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended January 31, 2017

	<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	\$ 8,153,487.01	\$ -	\$ -	\$ -	\$ 8,153,487.01
Payroll and net profits	3,113,359.94	-	-	-	3,113,359.94
Insurance	3,297,769.07	-	-	-	3,297,769.07
Franchise	193,924.00	-	-	-	193,924.00
Bank deposits	159,142.00	-	-	-	159,142.00
Intergovernmental	2,070,080.16	442,535.09	20,918.25	1,116,893.65	3,650,427.15
Distributions from component units	726,089.00	-	-	-	726,089.00
Service charges and fees	274,831.97	-	-	426,496.02	701,327.99
Rents, concessions, and other services	66,505.42	-	-	-	66,505.42
Licenses and permits	41,159.74	-	-	-	41,159.74
Fines, finance charges, and penalties	36,706.28	-	-	-	36,706.28
Investment income	(78,960.82)	635.25	10,754.16	918.41	(66,653.00)
Miscellaneous	166,412.16	134.78	-	3,965.96	170,512.90
Total revenues	<u>18,220,505.93</u>	<u>443,305.12</u>	<u>31,672.41</u>	<u>1,548,274.04</u>	<u>20,243,757.50</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	10,205,629.25	-	-	1,385,932.46	11,591,561.71
Services	780,162.65	-	-	252,951.18	1,033,113.83
Repairs and maintenance	481,597.84	-	-	798,248.55	1,279,846.39
Fuel	99,403.97	-	-	49,566.27	148,970.24
Supplies	301,507.37	-	-	25,096.24	326,603.61
Insurance	369,496.17	-	-	59,396.86	428,893.03
Outside agencies	608,877.52	-	-	-	608,877.52
Debt service:					
Principal	-	2,605,000.00	-	-	2,605,000.00
Interest	-	671,138.24	-	-	671,138.24
Capital outlays	415,571.11	-	4,977,509.21	222,834.33	5,615,914.65
Total expenditures	<u>13,262,245.88</u>	<u>3,276,138.24</u>	<u>4,977,509.21</u>	<u>2,794,025.89</u>	<u>24,309,919.22</u>
Excess (deficiency) of revenues over expenditures	<u>4,958,260.05</u>	<u>(2,832,833.12)</u>	<u>(4,945,836.80)</u>	<u>(1,245,751.85)</u>	<u>(4,066,161.72)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	829,864.98	2,833,090.89	133,000.00	1,876,000.00	5,671,955.87
Transfers out	(2,705,000.00)	-	(2,039,340.98)	-	(4,744,340.98)
Total other financing sources (uses)	<u>(1,875,135.02)</u>	<u>2,833,090.89</u>	<u>(1,906,340.98)</u>	<u>1,876,000.00</u>	<u>927,614.89</u>
Net income (loss)	<u>3,083,125.03</u>	<u>257.77</u>	<u>(6,852,177.78)</u>	<u>630,248.15</u>	<u>(3,138,546.83)</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>\$ 14,610,227.56</u>	<u>\$ 729.72</u>	<u>\$ 34,418,517.14</u>	<u>\$ 536,971.94</u>	<u>\$ 49,566,446.36</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended January 31, 2017

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
REVENUES								
Intergovernmental	\$ -	\$ 591,802.23	\$ 337,027.00	\$ 112,604.27	\$ 69,452.57	\$ -	\$ 6,007.58	\$ 1,116,893.65
Service charges and fees	144,551.43	3,722.00	20,431.22	257,791.37	-	-	-	426,496.02
Investment income	19.91	80.02	107.05	85.43	-	-	626.00	918.41
Miscellaneous	361.54	-	3,604.42	-	-	-	-	3,965.96
Total revenues	144,932.88	595,604.25	361,169.69	370,481.07	69,452.57	-	6,633.58	1,548,274.04
EXPENDITURES								
Salaries, wages, and benefits	120,052.47	341,625.00	473,153.75	451,101.24	-	-	-	1,385,932.46
Services	57,227.34	4,629.98	123,006.95	57,720.72	3,864.46	-	6,501.73	252,951.18
Repairs and maintenance	5,084.90	630,844.36	78,881.07	16,235.11	65,588.11	-	1,615.00	798,248.55
Fuel	1,048.35	11,496.64	37,021.28	-	-	-	-	49,566.27
Supplies	4,800.52	14,123.90	3,793.52	2,089.39	-	-	288.91	25,096.24
Insurance	7,616.27	19,247.33	21,229.45	11,303.81	-	-	-	59,396.86
Capital outlays	-	-	-	222,834.33	-	-	-	222,834.33
Total expenditures	195,829.85	1,021,967.21	737,086.02	761,284.60	69,452.57	-	8,405.64	2,794,025.89
Excess (deficiency) of revenues over expenditures	(50,896.97)	(426,362.96)	(375,916.33)	(390,803.53)	-	-	(1,772.06)	(1,245,751.85)
OTHER FINANCING SOURCES								
Transfers in from General Fund	78,000.00	903,000.00	477,000.00	418,000.00	-	-	-	1,876,000.00
Total other financing sources	78,000.00	903,000.00	477,000.00	418,000.00	-	-	-	1,876,000.00
Net income (loss)	27,103.03	476,637.04	101,083.67	27,196.47	-	-	(1,772.06)	630,248.15
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	\$ 14,477.29	\$ 201,504.55	\$ 198,896.03	\$ 71,216.15	\$ -	\$ -	\$ 50,877.92	\$ 536,971.94

**Henderson Municipal Gas
Balance Sheet
January 31, 2017**

ASSETS

Current assets:

Cash	\$ 1,098,142.91
Investments	2,908,097.77
Receivables	8,755.41
Due from other funds	1,346,931.44
Parts inventory	202,168.37
Total current assets	<u>5,564,095.90</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><u>\$ 7,808,236.90</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 13,854.47
Deposits payable	279,127.80
Gas storage liability	182,200.00
Total current liabilities	<u>475,182.27</u>

NET POSITION

Net investment in capital assets	2,244,141.00
Unrestricted	5,088,913.63
Total net position	<u>7,333,054.63</u>

Total liabilities and net position	<u><u>\$ 7,808,236.90</u></u>
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**Henderson Municipal Gas
Income Statement
For The Month and Fiscal Year To Date Ended January 31, 2017**

	January	Year To Date
OPERATING REVENUES		
Gas sales	\$ 1,899,076.09	\$ 6,249,878.65
Other income	17,744.94	46,324.53
Total operating revenues	<u>1,916,821.03</u>	<u>6,296,203.18</u>
OPERATING EXPENSES		
Cost of gas sold	1,053,825.11	3,626,970.17
Salaries, wages, and benefits	131,752.23	919,279.34
Services	97,162.54	695,757.42
Repairs and maintenance	7,201.48	119,627.18
Fuel	2,237.42	13,382.73
Supplies	614.85	21,277.59
Insurance	36,979.80	123,824.93
Capital outlays	4,707.24	24,964.28
Total operating expenses	<u>1,334,480.67</u>	<u>5,545,083.64</u>
Operating income	582,340.36	751,119.54
NONOPERATING REVENUES		
Investment income (expense)	<u>8,420.51</u>	<u>(7,180.37)</u>
Income before transfers	590,760.87	743,939.17
Transfers to General Fund	(116,666.00)	(816,670.00)
Transfers to Bond Fund	<u>-</u>	<u>(82,461.86)</u>
Net income (loss)	474,094.87	(155,192.69)
Net position, beginning of period	<u>6,858,959.76</u>	<u>7,488,247.32</u>
Net position, end of period	<u><u>\$ 7,333,054.63</u></u>	<u><u>\$ 7,333,054.63</u></u>

**Sanitation Fund
Balance Sheet
January 31, 2017**

ASSETS

Current assets:

Cash	\$ 291,434.72
Receivables	567.10
Due from other funds	189,612.66
Total current assets	<u>481,614.48</u>

Investments, designated for landfill closure costs	<u>2,996,088.04</u>
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Capital assets:

Land	114,815.00
Buildings and improvements	586,277.00
Equipment	725,682.00
Vehicles	923,780.00
	<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>\$ 3,978,723.52</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	<u>\$ 17,381.10</u>
Total current liabilities	<u>17,381.10</u>

Estimated landfill closure costs	<u>4,170,000.00</u>
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Total liabilities	<u>4,187,381.10</u>
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NET POSITION

Net investment in capital assets	501,021.00
Unrestricted	<u>(709,678.58)</u>
Total net position	<u>(208,657.58)</u>

Total liabilities and net position	<u><u>\$ 3,978,723.52</u></u>
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Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended January 31, 2017

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 1,110,392.72	\$ -	\$ -	\$ 1,110,392.72
Recycling fees	72,170.35	-	-	72,170.35
Landfill fees	-	203,945.07	-	203,945.07
Transfer Station fees	-	-	575,446.41	575,446.41
County contribution	-	30,198.00	30,198.00	60,396.00
Other income	9,237.40	529.16	-	9,766.56
Total operating revenues	<u>1,191,800.47</u>	<u>234,672.23</u>	<u>605,644.41</u>	<u>2,032,117.11</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	426,281.05	145,502.11	20,437.09	592,220.25
Disposal fees	70,244.60	12,389.24	592,223.68	674,857.52
Services	198,495.63	86,097.68	71,480.63	356,073.94
Repairs and maintenance	9,535.32	13,536.19	-	23,071.51
Fuel	13,750.17	8,821.57	-	22,571.74
Supplies	8,574.47	1,268.58	550.91	10,393.96
Insurance	18,308.90	7,361.72	-	25,670.62
Capital outlays	22,185.00	17,777.93	-	39,962.93
Total operating expenses	<u>767,375.14</u>	<u>292,755.02</u>	<u>684,692.31</u>	<u>1,744,822.47</u>
Operating income (loss)	424,425.33	(58,082.79)	(79,047.90)	287,294.64
NONOPERATING REVENUES				
Investment income (expense)	<u>1,266.75</u>	<u>(18,899.09)</u>	<u>-</u>	<u>(17,632.34)</u>
Income (loss) before transfers	425,692.08	(76,981.88)	(79,047.90)	269,662.30
Transfers to Bond Fund	<u>(28,483.03)</u>	<u>-</u>	<u>-</u>	<u>(28,483.03)</u>
Net income (loss)	<u>\$ 397,209.05</u>	<u>\$ (76,981.88)</u>	<u>\$ (79,047.90)</u>	241,179.27
Net position, beginning of period				<u>(449,836.85)</u>
Net position, end of period				<u>\$ (208,657.58)</u>

**Health Insurance Fund
Balance Sheet
January 31, 2017**

ASSETS

Cash	\$ 1,277,513.67
Receivables	-
Total assets	<u>\$ 1,277,513.67</u>

LIABILITIES

Accounts payable	\$ -
Claims payable	375,328.57
Claims incurred but not reported (IBNR)	200,000.00
Deferred revenue	497,425.62
Total liabilities	<u>1,072,754.19</u>

NET POSITION

Unrestricted	204,759.48
Total net position	<u>204,759.48</u>
Total liabilities and net position	<u>\$ 1,277,513.67</u>

Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended January 31, 2017 and 2016

	2017	2016
OPERATING REVENUES		
Premiums - General Fund	\$ 1,945,876.77	\$ 1,716,729.28
Premiums - Gas Fund	194,284.98	180,550.01
Premiums - Cemetery Fund	30,659.00	34,250.00
Premiums - PWI Fund	74,287.42	64,158.34
Premiums - HART Fund	103,974.00	94,516.67
Premiums - Sanitation Fund	161,959.50	144,091.68
Premiums - 911 Fund	98,142.26	73,354.18
Total City of Henderson	2,609,183.93	2,307,650.16
Premiums - HMPL	324,044.60	318,000.04
Premiums - HWU	754,311.69	700,683.40
Employee reimbursements	212,278.36	220,541.20
Total operating revenues	<u>3,899,818.58</u>	<u>3,546,874.80</u>
OPERATING EXPENSES		
Insurance claims	2,907,022.97	2,820,057.08
Insurance administration	423,369.75	403,623.67
Health clinic	7,840.00	-
HRA Fund contributions	280,000.00	245,000.00
Total operating expenses	<u>3,618,232.72</u>	<u>3,468,680.75</u>
Operating income	281,585.86	78,194.05
NONOPERATING REVENUES		
Investment income	<u>1,883.45</u>	<u>1,357.76</u>
Net income	283,469.31	79,551.81
Net position, beginning of period	<u>(78,709.83)</u>	<u>97,315.34</u>
Net position, end of period	<u>\$ 204,759.48</u>	<u>\$ 176,867.15</u>

City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
January 31, 2017

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 438.46	\$ 118.59	\$ 138,859.64	\$ 139,416.69
Receivables	<u>11,277.50</u>	<u>28,348.93</u>	<u>-</u>	<u>39,626.43</u>
Total assets	<u>11,715.96</u>	<u>28,467.52</u>	<u>138,859.64</u>	<u>179,043.12</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	11,715.96	28,467.52	-	40,183.48
Health care benefits	<u>-</u>	<u>-</u>	<u>138,859.64</u>	<u>138,859.64</u>
Total net position	<u>\$ 11,715.96</u>	<u>\$ 28,467.52</u>	<u>\$ 138,859.64</u>	<u>\$ 179,043.12</u>

City of Henderson, Kentucky
Statement of Changes in Net Position
Fiduciary Funds
For The Fiscal Year To Date Ended January 31, 2017

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 99,481.48	\$ 227,000.00	\$ 280,000.00	\$ 606,481.48
Employee	1,481.48	-	-	1,481.48
Total contributions	<u>100,962.96</u>	<u>227,000.00</u>	<u>280,000.00</u>	<u>607,962.96</u>
Interest income	2.80	2.45	562.41	567.66
Miscellaneous	<u>148.79</u>	<u>323.60</u>	<u>-</u>	<u>472.39</u>
Total additions	<u>101,114.55</u>	<u>227,326.05</u>	<u>280,562.41</u>	<u>609,003.01</u>
DEDUCTIONS				
Benefits paid	83,437.06	185,630.54	260,730.21	529,797.81
Professional services	<u>3,410.00</u>	<u>3,658.00</u>	<u>-</u>	<u>7,068.00</u>
Total deductions	<u>86,847.06</u>	<u>189,288.54</u>	<u>260,730.21</u>	<u>536,865.81</u>
Change in net position	14,267.49	38,037.51	19,832.20	72,137.20
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>\$ 11,715.96</u>	<u>\$ 28,467.52</u>	<u>\$ 138,859.64</u>	<u>\$ 179,043.12</u>