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PRESS RELEASE

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KENNER GETS GOOD NEWS FROM ANNUAL CITY AUDIT

Kenner, LA. – Kenner has maintained a healthy fund balance in excess of 10 percent of the city’s annual budget, while at the same time reversing a decades-long loss of population, according to an annual audit of the city released recently by the state Legislative Auditor’s office.

The audit is required both by the Kenner City Charter and state law. Kenner received a clean opinion from its independent auditor, according to Kenner Finance Director Duke McConnell. That indicates the city presented its financial position and results based on generally accepted accounting principles, and the city has never failed to receive a clean opinion.

Kenner had a fund balance of \$6.1 million at the end of the 2014 fiscal year, according to the audit, based on an operating budget of \$59.2 million. The fund balance is crucial in the event of emergencies such as hurricanes, McConnell said.

“The results of the audit showed we are continuing to handle the city’s finances carefully and conservatively,” Kenner Mayor Michael Yenni said. “We did what was fiscally prudent to maintain a balanced budget, and even though revenue dipped slightly during the past fiscal year, we maintained our 10 percent fund balance.”

Also, the city attracted about 150 more residents in 2013, according to the most recent U.S. Census estimates. While that is a small figure, Yenni said it’s crucial because it reverses a trend dating back more than two decades. The city has lost a little more than 7 percent of its population between 1990 and 2010.

While sales tax revenue dipped slightly in 2014, tax collections have already begun to increase during the first of the 2015 fiscal year, Yenni said, and the future looks bright.

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