

City of Henderson, Kentucky

Fund Financial Statements

October 31, 2012

**City of Henderson, Kentucky
Balance Sheet
Governmental Funds
October 31, 2012**

	<u>General Fund</u>	<u>Bond Fund</u>	<u>Construction Fund</u>	<u>Special Revenue Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash	\$ 7,411,241.86	\$ -	\$ 2,536.23	\$ 310,510.80	\$ 7,724,288.89
Investments	1,843,478.64	-	-	-	1,843,478.64
Receivables	585,213.20	-	-	19,372.90	604,586.10
Due from other funds	1,335,746.46	-	-	114,750.91	1,450,497.37
Inventories	16,805.77	-	-	24,852.44	41,658.21
Prepaid expenses	478,048.95	-	-	-	478,048.95
Restricted assets:					
Cash	-	570,204.43	7,463,146.86	116,413.16	8,149,764.45
Receivable from HWU:					
Due in one year	-	-	558,000.00	-	558,000.00
Due after one year	-	-	12,207,333.14	-	12,207,333.14
Total assets	<u>\$ 11,670,534.88</u>	<u>\$ 570,204.43</u>	<u>\$ 20,231,016.23</u>	<u>\$ 585,900.21</u>	<u>\$ 33,057,655.75</u>
LIABILITIES					
Accounts payable	\$ 452,963.10	\$ -	\$ 172,395.24	\$ 68,340.49	\$ 693,698.83
Due to other funds	612,450.58	-	1,084,976.21	28,770.25	1,726,197.04
Due to component units	1,777,091.98	-	-	-	1,777,091.98
Total liabilities	<u>2,842,505.66</u>	<u>-</u>	<u>1,257,371.45</u>	<u>97,110.74</u>	<u>4,196,987.85</u>
FUND BALANCES					
Nonspendable	494,854.72	-	-	24,852.44	519,707.16
Restricted	-	570,204.43	20,228,480.00	73,277.26	20,871,961.69
Committed	1,622,046.68	-	-	419,430.02	2,041,476.70
Assigned	837,000.00	-	-	-	837,000.00
Unassigned	5,874,127.82	-	(1,254,835.22)	(28,770.25)	4,590,522.35
Total fund balances	<u>8,828,029.22</u>	<u>570,204.43</u>	<u>18,973,644.78</u>	<u>488,789.47</u>	<u>28,860,667.90</u>
Total liabilities and fund balances	<u>\$ 11,670,534.88</u>	<u>\$ 570,204.43</u>	<u>\$ 20,231,016.23</u>	<u>\$ 585,900.21</u>	<u>\$ 33,057,655.75</u>

City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
October 31, 2012

	Cemetery	PWI	Canoe Creek	HART	911	CDBG	HOME	Police Investigation	JAG	Totals
ASSETS										
Cash	\$ 44,707.32	\$ 176,429.97	\$ -	\$ 87,229.55	\$ 2,143.96	\$ -	\$ -	\$ -	\$ -	\$ 310,510.80
Receivables	-	-	-	46.00	19,326.90	-	-	-	-	19,372.90
Due from other funds	11,506.34	29,557.57	-	41,112.88	32,574.12	-	-	-	-	114,750.91
Inventories	-	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted assets:										
Cash	-	-	-	-	-	-	-	106,537.21	9,875.95	116,413.16
Total assets	\$ 56,213.66	\$ 205,987.54	\$ -	\$ 153,240.87	\$ 54,044.98	\$ -	\$ -	\$ 106,537.21	\$ 9,875.95	\$ 585,900.21
LIABILITIES										
Accounts payable	\$ 2,954.51	\$ 3,281.75	\$ -	\$ 8,337.31	\$ 10,631.02	\$ -	\$ -	\$ 43,135.90	\$ -	\$ 68,340.49
Due to other funds	-	-	-	-	-	28,770.25	-	-	-	28,770.25
Total liabilities	2,954.51	3,281.75	-	8,337.31	10,631.02	28,770.25	-	43,135.90	-	97,110.74
FUND BALANCES										
Nonspendable	-	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted	-	-	-	-	-	-	-	63,401.31	9,875.95	73,277.26
Committed	53,259.15	202,705.79	-	120,051.12	43,413.96	-	-	-	-	419,430.02
Unassigned	-	-	-	-	-	(28,770.25)	-	-	-	(28,770.25)
Total fund balances	53,259.15	202,705.79	-	144,903.56	43,413.96	(28,770.25)	-	63,401.31	9,875.95	488,789.47
Total liabilities and fund balances	\$ 56,213.66	\$ 205,987.54	\$ -	\$ 153,240.87	\$ 54,044.98	\$ -	\$ -	\$ 106,537.21	\$ 9,875.95	\$ 585,900.21

**City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended October 31, 2012**

	<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	\$ 3,343,320.49	\$ 88.21	\$ -	\$ -	\$ 3,343,408.70
Payroll and net profits	1,650,430.66	-	-	-	1,650,430.66
Insurance	1,986,332.23	-	-	-	1,986,332.23
Franchise	113,599.72	-	-	-	113,599.72
Bank deposits	146,704.26	-	-	-	146,704.26
Intergovernmental	992,532.89	335,167.55	1,026,854.19	801,445.68	3,156,000.31
Distributions from component units	414,908.00	-	-	-	414,908.00
Service charges and fees	142,397.51	-	-	225,521.75	367,919.26
Rents, concessions, and other services	56,495.53	-	-	-	56,495.53
Licenses and permits	27,476.84	-	-	-	27,476.84
Investment income	7,640.08	396.35	11,161.39	561.82	19,759.64
Fines, finance charges, and penalties	14,165.77	-	-	-	14,165.77
Miscellaneous	48,596.24	-	-	2,611.23	51,207.47
Total revenues	<u>8,944,600.22</u>	<u>335,652.11</u>	<u>1,038,015.58</u>	<u>1,030,140.48</u>	<u>11,348,408.39</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	5,024,816.09	-	-	742,863.12	5,767,679.21
Services	356,437.79	-	-	148,724.78	505,162.57
Repairs and maintenance	352,162.79	-	-	336,606.70	688,769.49
Fuel	108,547.17	-	-	48,909.33	157,456.50
Supplies	124,126.63	-	-	9,781.12	133,907.75
Insurance	214,698.13	-	-	27,719.02	242,417.15
Outside agencies	331,637.10	-	-	-	331,637.10
Debt service:					
Principal	-	1,110,000.00	-	-	1,110,000.00
Interest	-	435,268.75	-	-	435,268.75
Capital outlays	298,058.15	-	1,507,022.14	161,813.27	1,966,893.56
Capital distributions to HWU	-	-	130,338.00	-	130,338.00
Total expenditures	<u>6,810,483.85</u>	<u>1,545,268.75</u>	<u>1,637,360.14</u>	<u>1,476,417.34</u>	<u>11,469,530.08</u>
Excess (deficiency) of revenues over expenditures					
	<u>2,134,116.37</u>	<u>(1,209,616.64)</u>	<u>(599,344.56)</u>	<u>(446,276.86)</u>	<u>(121,121.69)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	478,047.04	1,710,397.50	-	609,000.00	2,797,444.54
Transfers out	(1,384,000.00)	-	(946,772.54)	-	(2,330,772.54)
Total other financing sources (uses)	<u>(905,952.96)</u>	<u>1,710,397.50</u>	<u>(946,772.54)</u>	<u>609,000.00</u>	<u>466,672.00</u>
Net income (loss)	1,228,163.41	500,780.86	(1,546,117.10)	162,723.14	345,550.31
Fund balances, beginning of period	<u>7,599,865.81</u>	<u>69,423.57</u>	<u>20,519,761.88</u>	<u>326,066.33</u>	<u>28,515,117.59</u>
Fund balances, end of period	<u>\$ 8,828,029.22</u>	<u>\$ 570,204.43</u>	<u>\$ 18,973,644.78</u>	<u>\$ 488,789.47</u>	<u>\$ 28,860,667.90</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended October 31, 2012

	Cemetery	PWI	Canoe Creek	HART	911	CDBG	HOME	Police Investigation	JAG	Totals
REVENUES										
Intergovernmental	\$ -	\$ 483,290.62	\$ -	\$ 298,828.16	\$ 19,326.90	\$ -	\$ -	\$ -	\$ -	\$ 801,445.68
Service charges and fees	72,215.93	-	-	13,961.20	139,344.62	-	-	-	-	225,521.75
Investment income	101.37	206.25	-	89.75	15.36	-	-	135.30	13.79	561.82
Miscellaneous	-	157.48	-	2,453.75	-	-	-	-	-	2,611.23
Total revenues	72,317.30	483,654.35	-	315,332.86	158,686.88	-	-	135.30	13.79	1,030,140.48
EXPENDITURES										
Salaries, wages, and benefits	71,010.22	195,361.06	-	265,089.92	211,401.92	-	-	-	-	742,863.12
Services	37,204.49	4,700.37	10,208.01	45,923.05	45,188.86	-	-	5,500.00	-	148,724.78
Repairs and maintenance	4,610.22	279,259.83	-	22,231.86	1,734.54	28,770.25	-	-	-	336,606.70
Fuel	1,258.43	12,334.19	-	35,316.71	-	-	-	-	-	48,909.33
Supplies	4,466.77	1,916.95	-	1,904.08	1,349.36	-	-	143.96	-	9,781.12
Insurance	4,242.13	11,905.63	-	11,571.26	-	-	-	-	-	27,719.02
Capital outlays	-	-	-	161,813.27	-	-	-	-	-	161,813.27
Total expenditures	122,792.26	505,478.03	10,208.01	543,850.15	259,674.68	28,770.25	-	5,643.96	-	1,476,417.34
Excess (deficiency) of revenues over expenditures	(50,474.96)	(21,823.68)	(10,208.01)	(228,517.29)	(100,987.80)	(28,770.25)	-	(5,508.66)	13.79	(446,276.86)
OTHER FINANCING SOURCES (USES)										
Transfers in from General Fund	-	303,000.00	-	200,000.00	106,000.00	-	-	-	-	609,000.00
Total other financing sources (uses)	-	303,000.00	-	200,000.00	106,000.00	-	-	-	-	609,000.00
Net income (loss)	(50,474.96)	281,176.32	(10,208.01)	(28,517.29)	5,012.20	(28,770.25)	-	(5,508.66)	13.79	162,723.14
Fund balances, beginning of period	103,734.11	(78,470.53)	10,208.01	173,420.85	38,401.76	-	-	68,909.97	9,862.16	326,066.33
Fund balances, end of period	\$ 53,259.15	\$ 202,705.79	\$ -	\$ 144,903.56	\$ 43,413.96	\$ (28,770.25)	\$ -	\$ 63,401.31	\$ 9,875.95	\$ 488,789.47

**Henderson Municipal Gas
Balance Sheet
October 31, 2012**

ASSETS

Current assets:

Cash	\$ 1,171,725.88
Investments	2,245,374.57
Due from other funds	399,893.16
Receivables	4,905.18
Parts inventory	162,881.41
Total current assets	<u>3,984,780.20</u>

Capital assets:

Gas system	7,545,146.00
Equipment	495,407.00
Vehicles	497,419.00
	<u>8,537,972.00</u>
Less accumulated depreciation	(6,052,653.00)
Total capital assets	<u>2,485,319.00</u>

Total assets \$ 6,470,099.20

LIABILITIES

Current liabilities:

Accounts payable	\$ 27,385.03
Deposits payable	276,367.99
Gas storage liability	223,300.00
Total current liabilities	<u>527,053.02</u>

NET ASSETS

Invested in capital assets	2,485,319.00
Unrestricted net assets	3,457,727.18
Total net assets	<u>5,943,046.18</u>

Total liabilities and net assets \$ 6,470,099.20

**Henderson Municipal Gas
Income Statement
For the Month and Fiscal Year To Date Ended October 31, 2012**

	October Actual	Year To Date Actual
OPERATING REVENUES		
Gas sales	\$ 989,237.78	\$ 2,582,736.01
Other income	14,087.01	40,570.40
Total operating revenues	<u>1,003,324.79</u>	<u>2,623,306.41</u>
OPERATING EXPENSES		
Cost of gas sold	569,956.25	1,892,425.20
Salaries, wages, and benefits	131,085.06	520,162.50
Services	151,214.09	387,957.80
Repairs and maintenance	27,488.34	77,058.20
Fuel	4,525.95	13,446.64
Supplies	5,191.71	12,270.22
Capital outlays	10,890.30	27,306.83
Total operating expenses	<u>900,351.70</u>	<u>2,930,627.39</u>
Operating income (loss)	102,973.09	(307,320.98)
NONOPERATING REVENUES		
Investment income	<u>1,336.51</u>	<u>2,701.13</u>
Income (loss) before transfers	104,309.60	(304,619.85)
Transfers to General Fund	<u>(116,666.00)</u>	<u>(466,672.00)</u>
Net income (loss)	(12,356.40)	(771,291.85)
Net assets, beginning of period	<u>5,955,402.58</u>	<u>6,714,338.03</u>
Net assets, end of period	<u>\$ 5,943,046.18</u>	<u>\$ 5,943,046.18</u>

**Sanitation Fund
Balance Sheet
October 31, 2012**

ASSETS

Current assets:

Cash	\$ 96,983.95
Receivables	-
Due from other funds	97,806.51
Total current assets	<u>194,790.46</u>

Investments, designated for landfill closure costs	<u>2,252,028.93</u>
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Capital assets:

Land	114,815.00
Buildings and improvements	561,065.00
Equipment	817,514.00
Vehicles	731,114.00
	<u>2,224,508.00</u>
Less accumulated depreciation	<u>(1,798,193.00)</u>
Total capital assets	<u>426,315.00</u>

Total assets	<u><u>\$ 2,873,134.39</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 2,951.74
Due to other funds	222,000.00
Total current liabilities	<u>224,951.74</u>

Estimated landfill closure costs	<u>3,450,000.00</u>
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Total liabilities	<u>3,674,951.74</u>
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FUND BALANCE

Invested in capital assets	426,315.00
Unrestricted	<u>(1,228,132.35)</u>
Total fund balance	<u>(801,817.35)</u>

Total liabilities and fund balance	<u><u>\$ 2,873,134.39</u></u>
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**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended October 31, 2012**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 555,950.56	\$ -	\$ -	\$ 555,950.56
Recycling fees	40,818.81	-	-	40,818.81
Landfill fees	-	138,740.48	-	138,740.48
Transfer Station fees	-	-	137,890.91	137,890.91
County contribution	-	46,910.00	46,910.00	93,820.00
Other income	6,902.25	2,106.14	-	9,008.39
Total operating revenues	<u>603,671.62</u>	<u>187,756.62</u>	<u>184,800.91</u>	<u>976,229.15</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	217,519.35	79,686.37	15,062.43	312,268.15
Disposal fees	47,421.00	9,188.43	214,150.06	270,759.49
Services	89,372.89	65,685.63	27,151.18	182,209.70
Repairs and maintenance	13,542.22	13,930.52	-	27,472.74
Fuel	13,559.27	8,330.79	-	21,890.06
Supplies	637.45	258.15	19.05	914.65
Insurance	13,204.75	-	-	13,204.75
Capital outlays	-	222,372.87	-	222,372.87
Total operating expenses	<u>395,256.93</u>	<u>399,452.76</u>	<u>256,382.72</u>	<u>1,051,092.41</u>
Operating income (loss)	208,414.69	(211,696.14)	(71,581.81)	(74,863.26)
NONOPERATING REVENUES				
Investment income	<u>138.02</u>	<u>(2,027.36)</u>	<u>-</u>	<u>(1,889.34)</u>
Net income (loss)	<u>\$ 208,552.71</u>	<u>\$ (213,723.50)</u>	<u>\$ (71,581.81)</u>	<u>(76,752.60)</u>
Fund balance, beginning of period				<u>(725,064.75)</u>
Fund balance, end of period				<u>\$ (801,817.35)</u>

**Health Insurance Fund
Balance Sheet
October 31, 2012**

ASSETS

Cash	\$ 1,055,606.64
Receivables	44,078.26
Total assets	<u>\$ 1,099,684.90</u>

LIABILITIES

Claims payable	\$ 500,540.18
Claims incurred but not reported (IBNR)	275,600.00
Deferred revenue	431,894.69
Total liabilities	<u>1,208,034.87</u>

FUND BALANCE

Unrestricted	(108,349.97)
Total fund balance	<u>(108,349.97)</u>
Total liabilities and fund balance	<u>\$ 1,099,684.90</u>

**Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended October 31, 2012 and 2011**

	2012	2011
OPERATING REVENUES		
Premiums - General Fund	\$ 976,650.12	\$ 1,179,997.11
Premiums - Gas Fund	118,850.00	134,666.33
Premiums - Cemetery Fund	19,200.00	21,333.24
Premiums - PWI Fund	52,850.00	49,333.22
Premiums - HART Fund	63,066.68	74,666.48
Premiums - Sanitation Fund	88,800.00	98,666.40
Premiums - 911 Fund	54,000.00	63,999.83
Total City of Henderson	<u>1,373,416.80</u>	<u>1,622,662.61</u>
Premiums - HMPL	182,582.64	209,331.64
Premiums - HWU	388,516.68	439,998.90
Premiums - Planning Commission	-	4,003.00
Employee reimbursements	125,814.07	36,704.58
 Total operating revenues	 <u>2,070,330.19</u>	 <u>2,312,700.73</u>
 OPERATING EXPENSES		
Insurance administration	223,201.98	148,850.68
Insurance expense	1,347,743.14	1,569,240.47
HRA Fund contributions	115,000.00	-
 Total operating expenses	 <u>1,685,945.12</u>	 <u>1,718,091.15</u>
 Operating income	 384,385.07	 594,609.58
 NONOPERATING REVENUES		
Investment income	<u>645.97</u>	<u>415.18</u>
 Net income	 385,031.04	 595,024.76
 Fund balance, beginning of period	 <u>(493,381.01)</u>	 <u>(1,084,571.69)</u>
 Fund balance, end of period	 <u>\$ (108,349.97)</u>	 <u>\$ (489,546.93)</u>

**City of Henderson, Kentucky
Statement of Fiduciary Net Assets
Fiduciary Funds
October 31, 2012**

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 746.80	\$ 757.41	\$ 153,021.69	\$ 154,525.90
Receivables	<u>16,395.99</u>	<u>31,215.77</u>	<u>-</u>	<u>47,611.76</u>
Total assets	<u>17,142.79</u>	<u>31,973.18</u>	<u>153,021.69</u>	<u>202,137.66</u>
LIABILITIES				
Accounts payable	<u>-</u>	<u>600.00</u>	<u>-</u>	<u>600.00</u>
Total liabilities	<u>-</u>	<u>600.00</u>	<u>-</u>	<u>600.00</u>
NET ASSETS				
Pension benefits	17,142.79	31,373.18	-	48,515.97
Health care benefits	<u>-</u>	<u>-</u>	<u>153,021.69</u>	<u>153,021.69</u>
Total net assets	<u>\$ 17,142.79</u>	<u>\$ 31,373.18</u>	<u>\$ 153,021.69</u>	<u>\$ 201,537.66</u>

City of Henderson, Kentucky
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For The Fiscal Year To Date Ended October 31, 2012

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 69,751.07	\$ 134,000.00	\$ 115,000.00	\$ 318,751.07
Employee	751.07	-	-	751.07
Total contributions	<u>70,502.14</u>	<u>134,000.00</u>	<u>115,000.00</u>	<u>319,502.14</u>
Property taxes	<u>68.20</u>	<u>92.35</u>	<u>-</u>	<u>160.55</u>
Interest income	<u>7.37</u>	<u>3.60</u>	<u>151.37</u>	<u>162.34</u>
Total additions	<u>70,577.71</u>	<u>134,095.95</u>	<u>115,151.37</u>	<u>319,825.03</u>
DEDUCTIONS				
Benefits paid	49,431.97	97,105.91	79,958.69	226,496.57
Professional services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deductions	<u>49,431.97</u>	<u>97,105.91</u>	<u>79,958.69</u>	<u>226,496.57</u>
Change in net assets	21,145.74	36,990.04	35,192.68	93,328.46
Net assets, beginning of period	<u>(4,002.95)</u>	<u>(5,616.86)</u>	<u>117,829.01</u>	<u>108,209.20</u>
Net assets, end of period	<u>\$ 17,142.79</u>	<u>\$ 31,373.18</u>	<u>\$ 153,021.69</u>	<u>\$ 201,537.66</u>

**Flood Mitigation Board
Balance Sheet
October 31, 2012**

ASSETS

Cash	\$ 27.53
Receivables	32,311.50
Total assets	<u>\$ 32,339.03</u>

LIABILITIES

Accounts payable	\$ -
Due to City of Henderson	360,405.65
Total liabilities	<u>360,405.65</u>

FUND BALANCE

Unassigned	(328,066.62)
Total fund balance	<u>(328,066.62)</u>
Total liabilities and fund balance	<u>\$ 32,339.03</u>

**Flood Mitigation Board
Income Statement
For The Fiscal Year To Date Ended October 31, 2012**

REVENUES

Federal grant	\$ -
State grant	87,795.43
City contribution	22,367.75
County contribution	22,367.75
Interest income	57.81
Total revenues	<u>132,588.74</u>

EXPENDITURES

EDA grant expense	-
Repairs and maintenance	44,735.50
Professional services	1,395.25
Total expenditures	<u>46,130.75</u>

Net income 86,457.99

Fund balance, beginning of period (414,524.61)

Fund balance, end of period \$ (328,066.62)