

City of Henderson, Kentucky

Fund Financial Statements

December 31, 2012

**City of Henderson, Kentucky
Balance Sheet
Governmental Funds
December 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	\$ 10,550,577.80	\$ -	\$ 520,685.04	\$ 69,352.96	\$ 11,140,615.80
Investments	2,355,275.54	-	-	-	2,355,275.54
Receivables	484,638.00	-	-	148,060.24	632,698.24
Due from other funds	1,529,240.07	-	-	-	1,529,240.07
Inventories	19,872.58	-	-	24,852.44	44,725.02
Restricted assets:					
Cash	-	454,321.82	5,282,875.91	151,730.42	5,888,928.15
Receivable from HWU:					
Due in one year	-	-	952,280.00	-	952,280.00
Due after one year	-	-	13,993,324.09	-	13,993,324.09
Total assets	<u>\$ 14,939,603.99</u>	<u>\$ 454,321.82</u>	<u>\$ 20,749,165.04</u>	<u>\$ 393,996.06</u>	<u>\$ 36,537,086.91</u>
LIABILITIES					
Accounts payable	\$ 521,666.22	\$ -	\$ 45,415.94	\$ 110,105.88	\$ 677,188.04
Due to other funds	1,150,878.25	-	1,286,131.80	30,358.27	2,467,368.32
Due to component units	2,713,950.41	-	-	-	2,713,950.41
Total liabilities	<u>4,386,494.88</u>	<u>-</u>	<u>1,331,547.74</u>	<u>140,464.15</u>	<u>5,858,506.77</u>
FUND BALANCES					
Nonspendable	19,872.58	-	-	24,852.44	44,725.02
Restricted	-	454,321.82	20,228,480.00	80,923.63	20,763,725.45
Committed	2,488,910.86	-	-	201,048.78	2,689,959.64
Assigned	837,000.00	-	-	-	837,000.00
Unassigned	7,207,325.67	-	(810,862.70)	(53,292.94)	6,343,170.03
Total fund balances	<u>10,553,109.11</u>	<u>454,321.82</u>	<u>19,417,617.30</u>	<u>253,531.91</u>	<u>30,678,580.14</u>
Total liabilities and fund balances	<u>\$ 14,939,603.99</u>	<u>\$ 454,321.82</u>	<u>\$ 20,749,165.04</u>	<u>\$ 393,996.06</u>	<u>\$ 36,537,086.91</u>

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

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	JAG	Totals
ASSETS									
Cash	\$ 29,940.61	\$ 19,758.24	\$ 923.73	\$ 18,730.38	\$ -	\$ -	\$ -	\$ -	\$ 69,352.96
Receivables	1,366.12	13,562.12	133,132.00	-	-	-	-	-	148,060.24
Due from other funds	-	-	-	-	-	-	-	-	-
Inventories	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted assets:									
Cash	-	-	-	-	-	-	141,848.37	9,882.05	151,730.42
Total assets	\$ 31,306.73	\$ 33,320.36	\$ 158,908.17	\$ 18,730.38	\$ -	\$ -	\$ 141,848.37	\$ 9,882.05	\$ 393,996.06
LIABILITIES									
Accounts payable	\$ 136.32	\$ 6,311.92	\$ 6,894.56	\$ 3,021.62	\$ 22,934.67	\$ -	\$ 70,806.79	\$ -	\$ 110,105.88
Due to other funds	-	-	-	-	30,358.27	-	-	-	30,358.27
Total liabilities	136.32	6,311.92	6,894.56	3,021.62	53,292.94	-	70,806.79	-	140,464.15
FUND BALANCES									
Nonspendable	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted	-	-	-	-	-	-	71,041.58	9,882.05	80,923.63
Committed	31,170.41	27,008.44	127,161.17	15,708.76	-	-	-	-	201,048.78
Unassigned	-	-	-	-	(53,292.94)	-	-	-	(53,292.94)
Total fund balances	31,170.41	27,008.44	152,013.61	15,708.76	(53,292.94)	-	71,041.58	9,882.05	253,531.91
Total liabilities and fund balances	\$ 31,306.73	\$ 33,320.36	\$ 158,908.17	\$ 18,730.38	\$ -	\$ -	\$ 141,848.37	\$ 9,882.05	\$ 393,996.06

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended December 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	\$ 6,652,194.01	\$ -	\$ -	\$ -	\$ 6,652,194.01
Payroll and net profits	2,280,387.61	-	-	-	2,280,387.61
Insurance	2,236,883.56	-	-	-	2,236,883.56
Franchise	369,839.08	-	-	-	369,839.08
Bank deposits	146,704.26	-	-	-	146,704.26
Intergovernmental	1,467,676.58	335,167.55	2,457,933.03	957,943.03	5,218,720.19
Distributions from component units	622,362.00	-	-	-	622,362.00
Service charges and fees	214,550.72	-	-	381,089.08	595,639.80
Rents, concessions, and other services	70,429.97	-	-	-	70,429.97
Licenses and permits	36,391.05	-	-	-	36,391.05
Investment income	24,931.28	656.87	15,058.78	756.35	41,403.28
Fines, finance charges, and penalties	18,786.24	-	-	-	18,786.24
Miscellaneous	41,126.14	88.21	-	2,731.23	43,945.58
Total revenues	<u>14,182,262.50</u>	<u>335,912.63</u>	<u>2,472,991.81</u>	<u>1,342,519.69</u>	<u>18,333,686.63</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	8,035,199.16	-	-	1,191,871.21	9,227,070.37
Services	464,045.77	-	-	189,001.06	653,046.83
Repairs and maintenance	447,021.11	-	-	466,354.68	913,375.79
Fuel	153,041.47	-	-	70,605.06	223,646.53
Supplies	184,463.50	-	-	18,164.60	202,628.10
Insurance	228,716.93	-	-	27,719.02	256,435.95
Outside agencies	412,479.83	-	-	-	412,479.83
Debt service:					
Principal	-	1,195,000.00	-	-	1,195,000.00
Interest	-	466,411.88	-	-	466,411.88
Capital outlays	507,109.29	-	2,493,555.04	189,130.47	3,189,794.80
Capital contributions to HWU	-	-	130,338.00	-	130,338.00
Total expenditures	<u>10,432,077.06</u>	<u>1,661,411.88</u>	<u>2,623,893.04</u>	<u>2,152,846.10</u>	<u>16,870,228.08</u>
Excess (deficiency) of revenues over expenditures	<u>3,750,185.44</u>	<u>(1,325,499.25)</u>	<u>(150,901.23)</u>	<u>(810,326.41)</u>	<u>1,463,458.55</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	715,849.85	1,710,397.50	-	748,000.00	3,174,247.35
Transfers out	(1,523,000.00)	-	(951,243.35)	-	(2,474,243.35)
Total other financing sources (uses)	<u>(807,150.15)</u>	<u>1,710,397.50</u>	<u>(951,243.35)</u>	<u>748,000.00</u>	<u>700,004.00</u>
Net income (loss)	2,943,035.29	384,898.25	(1,102,144.58)	(62,326.41)	2,163,462.55
Fund balances, beginning of period	<u>7,610,073.82</u>	<u>69,423.57</u>	<u>20,519,761.88</u>	<u>315,858.32</u>	<u>28,515,117.59</u>
Fund balances, end of period	<u>\$ 10,553,109.11</u>	<u>\$ 454,321.82</u>	<u>\$ 19,417,617.30</u>	<u>\$ 253,531.91</u>	<u>\$ 30,678,580.14</u>

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

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	JAG	Totals
REVENUES									
Intergovernmental	\$ -	\$ 497,303.34	\$ 433,632.71	\$ 19,326.90	\$ -	\$ -	\$ 7,680.08	\$ -	\$ 957,943.03
Service charges and fees	109,004.39	-	20,059.70	252,024.99	-	-	-	-	381,089.08
Investment income	123.11	272.41	104.45	29.02	-	-	207.47	19.89	756.35
Miscellaneous	-	277.48	2,453.75	-	-	-	-	-	2,731.23
Total revenues	109,127.50	497,853.23	456,250.61	271,380.91	-	-	7,887.55	19.89	1,342,519.69
EXPENDITURES									
Salaries, wages, and benefits	115,289.10	308,482.50	425,163.11	342,936.50	-	-	-	-	1,191,871.21
Services	47,747.13	4,980.71	73,381.99	57,237.95	113.28	-	5,540.00	-	189,001.06
Repairs and maintenance	6,394.61	344,139.67	31,354.04	31,286.70	53,179.66	-	-	-	466,354.68
Fuel	1,918.91	20,100.46	48,585.69	-	-	-	-	-	70,605.06
Supplies	6,099.32	5,765.29	4,471.29	1,612.76	-	-	215.94	-	18,164.60
Insurance	4,242.13	11,905.63	11,571.26	-	-	-	-	-	27,719.02
Capital outlays	-	-	189,130.47	-	-	-	-	-	189,130.47
Total expenditures	181,691.20	695,374.26	783,657.85	433,073.91	53,292.94	-	5,755.94	-	2,152,846.10
Excess (deficiency) of revenues over expenditures	(72,563.70)	(197,521.03)	(327,407.24)	(161,693.00)	(53,292.94)	-	2,131.61	19.89	(810,326.41)
OTHER FINANCING SOURCES (USES)									
Transfers in from General Fund	-	303,000.00	306,000.00	139,000.00	-	-	-	-	748,000.00
Total other financing sources (uses)	-	303,000.00	306,000.00	139,000.00	-	-	-	-	748,000.00
Net income (loss)	(72,563.70)	105,478.97	(21,407.24)	(22,693.00)	(53,292.94)	-	2,131.61	19.89	(62,326.41)
Fund balances, beginning of period	103,734.11	(78,470.53)	173,420.85	38,401.76	-	-	68,909.97	9,862.16	315,858.32
Fund balances, end of period	\$ 31,170.41	\$ 27,008.44	\$ 152,013.61	\$ 15,708.76	\$ (53,292.94)	\$ -	\$ 71,041.58	\$ 9,882.05	\$ 253,531.91

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

ASSETS

Current assets:

Cash	\$ 441,352.23
Investments	2,256,216.85
Due from other funds	1,070,420.73
Receivables	20,906.38
Parts inventory	163,679.55
Total current assets	<u>3,952,575.74</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 \$ 6,437,894.74

LIABILITIES

Current liabilities:

Accounts payable	\$ 38,350.43
Deposits payable	281,297.99
Gas storage liability	223,300.00
Total current liabilities	<u>542,948.42</u>

NET ASSETS

Invested in capital assets	2,485,319.00
Unrestricted net assets	3,409,627.32
Total net assets	<u>5,894,946.32</u>

Total liabilities and net assets \$ 6,437,894.74

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

	December Actual	Year To Date Actual
OPERATING REVENUES		
Gas sales	\$ 1,527,253.40	\$ 5,165,284.14
Other income	24,396.96	76,047.55
Total operating revenues	<u>1,551,650.36</u>	<u>5,241,331.69</u>
OPERATING EXPENSES		
Cost of gas sold	998,427.60	3,790,326.58
Salaries, wages, and benefits	127,271.57	832,568.92
Services	77,588.60	475,824.11
Repairs and maintenance	17,248.88	110,906.23
Fuel	-	17,966.25
Supplies	1,161.60	22,071.76
Insurance	-	61,420.74
Capital outlays	35,837.59	63,655.04
Total operating expenses	<u>1,257,535.84</u>	<u>5,374,739.63</u>
Operating income (loss)	294,114.52	(133,407.94)
NONOPERATING REVENUES		
Investment income	<u>9,275.81</u>	<u>14,020.23</u>
Income (loss) before transfers	303,390.33	(119,387.71)
Transfers to General Fund	<u>(116,666.00)</u>	<u>(700,004.00)</u>
Net income (loss)	186,724.33	(819,391.71)
Net assets, beginning of period	<u>5,708,221.99</u>	<u>6,714,338.03</u>
Net assets, end of period	<u>\$ 5,894,946.32</u>	<u>\$ 5,894,946.32</u>

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

ASSETS

Current assets:

Cash	\$ 141,369.55
Receivables	-
Due from other funds	80,457.52
Total current assets	<u>221,827.07</u>

Investments, designated for landfill closure costs	<u>2,264,311.03</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>\$ 2,912,453.10</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 12,538.38
Due to other funds	212,750.00
Total current liabilities	<u>225,288.38</u>

Estimated landfill closure costs	<u>3,450,000.00</u>
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Total liabilities	<u>3,675,288.38</u>
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FUND BALANCE

Invested in capital assets	426,315.00
Unrestricted	<u>(1,189,150.28)</u>
Total fund balance	<u>(762,835.28)</u>

Total liabilities and fund balance	<u><u>\$ 2,912,453.10</u></u>
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**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended December 31, 2012**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 889,471.50	\$ -	\$ -	\$ 889,471.50
Recycling fees	61,278.16	-	-	61,278.16
Landfill fees	-	186,625.38	-	186,625.38
Transfer Station fees	-	-	202,441.57	202,441.57
County contribution	-	46,910.00	46,910.00	93,820.00
Other income	9,891.89	25,620.73	-	35,512.62
Total operating revenues	<u>960,641.55</u>	<u>259,156.11</u>	<u>249,351.57</u>	<u>1,469,149.23</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	346,950.68	128,838.08	23,827.09	499,615.85
Disposal fees	79,035.00	9,188.43	342,533.65	430,757.08
Services	133,917.33	70,031.84	43,522.34	247,471.51
Repairs and maintenance	20,125.59	20,915.85	-	41,041.44
Fuel	22,769.27	18,382.96	-	41,152.23
Supplies	3,476.54	917.62	550.31	4,944.47
Insurance	13,204.75	-	-	13,204.75
Capital outlays	-	239,218.37	-	239,218.37
Total operating expenses	<u>619,479.16</u>	<u>487,493.15</u>	<u>410,433.39</u>	<u>1,517,405.70</u>
Operating income (loss)	341,162.39	(228,337.04)	(161,081.82)	(48,256.47)
NONOPERATING REVENUES				
Investment income	<u>231.20</u>	<u>10,254.74</u>	<u>-</u>	<u>10,485.94</u>
Net income (loss)	<u>\$ 341,393.59</u>	<u>\$ (218,082.30)</u>	<u>\$ (161,081.82)</u>	<u>(37,770.53)</u>
Fund balance, beginning of period				<u>(725,064.75)</u>
Fund balance, end of period				<u>\$ (762,835.28)</u>

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

ASSETS

Cash	\$ 785,256.26
Receivables	44.94
Total assets	<u>\$ 785,301.20</u>

LIABILITIES

Claims payable	\$ 500,540.18
Claims incurred but not reported (IBNR)	275,600.00
Total liabilities	<u>776,140.18</u>

FUND BALANCE

Unrestricted	9,161.02
Total fund balance	<u>9,161.02</u>
Total liabilities and fund balance	<u>\$ 785,301.20</u>

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

	2012	2011
OPERATING REVENUES		
Premiums - General Fund	\$ 1,413,208.52	\$ 1,769,329.00
Premiums - Gas Fund	170,450.00	198,666.17
Premiums - Cemetery Fund	27,800.00	31,999.86
Premiums - PWI Fund	75,962.50	76,666.49
Premiums - HART Fund	91,350.02	111,999.72
Premiums - Sanitation Fund	128,575.00	147,999.60
Premiums - 911 Fund	78,354.17	96,666.41
Total City of Henderson	<u>1,985,700.21</u>	<u>2,433,327.25</u>
Premiums - HMPL	261,649.28	313,330.60
Premiums - HWU	556,700.02	661,331.68
Premiums - Planning Commission	-	4,003.00
Employee reimbursements	201,074.22	60,049.33
 Total operating revenues	 <u>3,005,123.73</u>	 <u>3,472,041.86</u>
 OPERATING EXPENSES		
Insurance administration	322,741.00	295,722.37
Insurance expense	2,065,885.26	2,790,659.37
HRA Fund contributions	115,000.00	-
 Total operating expenses	 <u>2,503,626.26</u>	 <u>3,086,381.74</u>
 Operating income	 501,497.47	 385,660.12
 NONOPERATING REVENUES		
Investment income	<u>1,044.56</u>	<u>680.52</u>
 Net income	 502,542.03	 386,340.64
 Fund balance, beginning of period	 <u>(493,381.01)</u>	 <u>(1,084,571.69)</u>
 Fund balance, end of period	 <u>\$ 9,161.02</u>	 <u>\$ (698,231.05)</u>

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

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 645.98	\$ 963.18	\$ 78,572.44	\$ 80,181.60
Receivables	16,395.99	31,215.77	-	47,611.76
Total assets	<u>17,041.97</u>	<u>32,178.95</u>	<u>78,572.44</u>	<u>127,793.36</u>
LIABILITIES				
Accounts payable	-	1,600.00	-	1,600.00
Total liabilities	<u>-</u>	<u>1,600.00</u>	<u>-</u>	<u>1,600.00</u>
NET ASSETS				
Pension benefits	17,041.97	30,578.95	-	47,620.92
Health care benefits	-	-	78,572.44	78,572.44
Total net assets	<u>\$ 17,041.97</u>	<u>\$ 30,578.95</u>	<u>\$ 78,572.44</u>	<u>\$ 126,193.36</u>

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

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 110,089.92	\$ 207,000.00	\$ 115,000.00	\$ 432,089.92
Employee	1,089.92	-	-	1,089.92
Total contributions	<u>111,179.84</u>	<u>207,000.00</u>	<u>115,000.00</u>	<u>433,179.84</u>
Interest income	<u>8.90</u>	<u>6.10</u>	<u>224.41</u>	<u>239.41</u>
Miscellaneous	<u>72.53</u>	<u>105.69</u>	<u>-</u>	<u>178.22</u>
Total additions	<u>111,261.27</u>	<u>207,111.79</u>	<u>115,224.41</u>	<u>433,597.47</u>
DEDUCTIONS				
Benefits paid	90,216.35	170,915.98	154,480.98	415,613.31
Professional services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deductions	<u>90,216.35</u>	<u>170,915.98</u>	<u>154,480.98</u>	<u>415,613.31</u>
Change in net assets	21,044.92	36,195.81	(39,256.57)	17,984.16
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>\$ 17,041.97</u>	<u>\$ 30,578.95</u>	<u>\$ 78,572.44</u>	<u>\$ 126,193.36</u>

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

ASSETS

Cash	\$ 1.27
Receivables	16,002.00
Total assets	<u>\$ 16,003.27</u>

LIABILITIES

Accounts payable	\$ -
Due to City of Henderson	355,466.63
Total liabilities	<u>355,466.63</u>

FUND BALANCE

Unassigned	(339,463.36)
Total fund balance	<u>(339,463.36)</u>
Total liabilities and fund balance	<u>\$ 16,003.27</u>

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

REVENUES

Federal grant	\$ -
State grant	87,795.43
City contribution	30,368.75
County contribution	30,368.75
Interest income	60.07
Total revenues	<u>148,593.00</u>

EXPENDITURES

EDA grant expense	-
Repairs and maintenance	61,700.50
Professional services	11,831.25
Total expenditures	<u>73,531.75</u>

Net income 75,061.25

Fund balance, beginning of period (414,524.61)

Fund balance, end of period \$ (339,463.36)