

City of Henderson, Kentucky

Fund Financial Statements

February 28, 2013

**City of Henderson, Kentucky
Balance Sheet
Governmental Funds
February 28, 2013**

	<u>General Fund</u>	<u>Bond Fund</u>	<u>Construction Fund</u>	<u>Special Revenue Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash	\$ 10,647,191.57	\$ -	\$ 1,022.46	\$ 315,673.54	\$ 10,963,887.57
Investments	2,856,434.09	-	-	-	2,856,434.09
Receivables	511,785.65	-	-	52,127.79	563,913.44
Due from other funds	913,218.40	-	-	-	913,218.40
Inventories	39,291.81	-	-	24,852.44	64,144.25
Restricted assets:					
Cash	-	454,552.31	3,134,850.99	150,534.64	3,739,937.94
Receivable from HWU:					
Due in one year	-	-	952,280.00	-	952,280.00
Due after one year	-	-	16,141,349.01	-	16,141,349.01
Total assets	<u>\$ 14,967,921.52</u>	<u>\$ 454,552.31</u>	<u>\$ 20,229,502.46</u>	<u>\$ 543,188.41</u>	<u>\$ 36,195,164.70</u>
LIABILITIES					
Accounts payable	\$ 556,415.96	\$ -	\$ -	\$ 79,422.36	\$ 635,838.32
Due to other funds	1,323,114.70	-	656,425.46	53,292.94	2,032,833.10
Due to component units	<u>2,150,160.66</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,150,160.66</u>
Total liabilities	<u>4,029,691.32</u>	<u>-</u>	<u>656,425.46</u>	<u>132,715.30</u>	<u>4,818,832.08</u>
FUND BALANCES					
Nonspendable	39,291.81	-	-	24,852.44	64,144.25
Restricted	-	454,552.31	20,228,480.00	77,327.65	20,760,359.96
Committed	2,686,768.52	-	-	317,473.33	3,004,241.85
Assigned	837,000.00	-	-	-	837,000.00
Unassigned	<u>7,375,169.87</u>	<u>-</u>	<u>(655,403.00)</u>	<u>(9,180.31)</u>	<u>6,710,586.56</u>
Total fund balances	<u>10,938,230.20</u>	<u>454,552.31</u>	<u>19,573,077.00</u>	<u>410,473.11</u>	<u>31,376,332.62</u>
Total liabilities and fund balances	<u>\$ 14,967,921.52</u>	<u>\$ 454,552.31</u>	<u>\$ 20,229,502.46</u>	<u>\$ 543,188.41</u>	<u>\$ 36,195,164.70</u>

City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
February 28, 2013

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	JAG	Totals
ASSETS									
Cash	\$ 8,882.45	\$ 186,880.21	\$ 708.95	\$ 69,658.79	\$ 49,543.14	\$ -	\$ -	\$ -	\$ 315,673.54
Receivables	-	52,127.79	-	-	-	-	-	-	52,127.79
Due from other funds	-	-	-	-	-	-	-	-	-
Inventories	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted assets:									
Cash	-	-	-	-	-	-	140,646.67	9,887.97	150,534.64
Total assets	\$ 8,882.45	\$ 239,008.00	\$ 25,561.39	\$ 69,658.79	\$ 49,543.14	\$ -	\$ 140,646.67	\$ 9,887.97	\$ 543,188.41
LIABILITIES									
Accounts payable	\$ 1.32	\$ 52.97	\$ 6,139.46	\$ 21.62	\$ -	\$ -	\$ 73,206.99	\$ -	\$ 79,422.36
Due to other funds	-	-	-	-	53,292.94	-	-	-	53,292.94
Total liabilities	1.32	52.97	6,139.46	21.62	53,292.94	-	73,206.99	-	132,715.30
FUND BALANCES									
Nonspendable	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted	-	-	-	-	-	-	67,439.68	9,887.97	77,327.65
Committed	8,881.13	238,955.03	-	69,637.17	-	-	-	-	317,473.33
Unassigned	-	-	(5,430.51)	-	(3,749.80)	-	-	-	(9,180.31)
Total fund balances	8,881.13	238,955.03	19,421.93	69,637.17	(3,749.80)	-	67,439.68	9,887.97	410,473.11
Total liabilities and fund balances	\$ 8,882.45	\$ 239,008.00	\$ 25,561.39	\$ 69,658.79	\$ 49,543.14	\$ -	\$ 140,646.67	\$ 9,887.97	\$ 543,188.41

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended February 28, 2013

	<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	\$ 7,218,591.31	\$ -	\$ -	\$ -	\$ 7,218,591.31
Payroll and net profits	3,179,995.96	-	-	-	3,179,995.96
Insurance	3,372,180.36	-	-	-	3,372,180.36
Franchise	531,573.10	-	-	-	531,573.10
Bank deposits	146,704.26	-	-	-	146,704.26
Intergovernmental	2,061,569.08	335,167.55	2,888,607.71	1,387,699.79	6,673,044.13
Distributions from component units	829,816.00	-	-	-	829,816.00
Service charges and fees	299,927.25	-	-	534,889.86	834,817.11
Rents, concessions, and other services	82,385.28	-	-	-	82,385.28
Licenses and permits	44,691.54	-	-	-	44,691.54
Investment income	31,302.95	887.36	17,519.32	978.95	50,688.58
Fines, finance charges, and penalties	58,143.45	-	-	-	58,143.45
Miscellaneous	69,351.91	88.21	-	2,761.96	72,202.08
Total revenues	<u>17,926,232.45</u>	<u>336,143.12</u>	<u>2,906,127.03</u>	<u>1,926,330.56</u>	<u>23,094,833.16</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	10,575,674.05	-	-	1,574,186.33	12,149,860.38
Services	602,329.49	-	-	279,573.19	881,902.68
Repairs and maintenance	565,006.79	-	-	535,713.57	1,100,720.36
Fuel	197,400.61	-	-	96,994.00	294,394.61
Supplies	298,715.61	-	-	30,036.72	328,752.33
Insurance	332,673.35	-	-	41,693.21	374,366.56
Outside agencies	651,219.70	-	-	-	651,219.70
Debt service:					
Principal	-	1,195,000.00	-	-	1,195,000.00
Interest	-	466,411.88	-	-	466,411.88
Capital outlays	615,434.22	-	2,768,034.66	210,518.75	3,593,987.63
Capital contributions to HWU	-	-	130,338.00	-	130,338.00
Total expenditures	<u>13,838,453.82</u>	<u>1,661,411.88</u>	<u>2,898,372.66</u>	<u>2,768,715.77</u>	<u>21,166,954.13</u>
Excess (deficiency) of revenues over expenditures	<u>4,087,778.63</u>	<u>(1,325,268.76)</u>	<u>7,754.37</u>	<u>(842,385.21)</u>	<u>1,927,879.03</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	952,377.75	1,710,397.50	-	937,000.00	3,599,775.25
Transfers out	(1,712,000.00)	-	(954,439.25)	-	(2,666,439.25)
Total other financing sources (uses)	<u>(759,622.25)</u>	<u>1,710,397.50</u>	<u>(954,439.25)</u>	<u>937,000.00</u>	<u>933,336.00</u>
Net income (loss)	3,328,156.38	385,128.74	(946,684.88)	94,614.79	2,861,215.03
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>\$ 10,938,230.20</u>	<u>\$ 454,552.31</u>	<u>\$ 19,573,077.00</u>	<u>\$ 410,473.11</u>	<u>\$ 31,376,332.62</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended February 28, 2013

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	JAG	Totals
REVENUES									
Intergovernmental	\$ -	\$ 799,707.73	\$ 434,923.66	\$ 45,254.98	\$ 100,202.71	\$ -	\$ 7,610.71	\$ -	\$ 1,387,699.79
Service charges and fees	143,748.09	-	26,574.64	364,567.13	-	-	-	-	534,889.86
Investment income	131.91	338.50	138.46	51.37	-	-	292.90	25.81	978.95
Miscellaneous	-	308.21	2,453.75	-	-	-	-	-	2,761.96
Total revenues	143,880.00	800,354.44	464,090.51	409,873.48	100,202.71	-	7,903.61	25.81	1,926,330.56
EXPENDITURES									
Salaries, wages, and benefits	152,385.79	410,572.31	557,710.46	453,517.77	-	-	-	-	1,574,186.33
Services	48,432.88	7,183.69	104,477.65	81,731.45	28,707.52	-	9,040.00	-	279,573.19
Repairs and maintenance	7,404.53	381,236.50	39,518.25	32,309.30	75,244.99	-	-	-	535,713.57
Fuel	2,743.34	27,043.42	67,207.24	-	-	-	-	-	96,994.00
Supplies	8,044.60	14,030.05	5,548.62	2,079.55	-	-	333.90	-	30,036.72
Insurance	6,364.84	17,862.91	17,465.46	-	-	-	-	-	41,693.21
Capital outlays	21,357.00	-	189,161.75	-	-	-	-	-	210,518.75
Total expenditures	246,732.98	857,928.88	981,089.43	569,638.07	103,952.51	-	9,373.90	-	2,768,715.77
Excess (deficiency) of revenues over expenditures	(102,852.98)	(57,574.44)	(516,998.92)	(159,764.59)	(3,749.80)	-	(1,470.29)	25.81	(842,385.21)
OTHER FINANCING SOURCES (USES)									
Transfers in from General Fund	8,000.00	375,000.00	363,000.00	191,000.00	-	-	-	-	937,000.00
Total other financing sources (uses)	8,000.00	375,000.00	363,000.00	191,000.00	-	-	-	-	937,000.00
Net income (loss)	(94,852.98)	317,425.56	(153,998.92)	31,235.41	(3,749.80)	-	(1,470.29)	25.81	94,614.79
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	\$ 8,881.13	\$ 238,955.03	\$ 19,421.93	\$ 69,637.17	\$ (3,749.80)	\$ -	\$ 67,439.68	\$ 9,887.97	\$ 410,473.11

**Henderson Municipal Gas
Balance Sheet
February 28, 2013**

ASSETS

Current assets:

Cash	\$ 1,007,514.97
Investments	2,257,816.42
Due from other funds	1,252,577.56
Receivables	4,367.36
Parts inventory	164,634.60
Total current assets	<u>4,686,910.91</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 \$ 7,172,229.91

LIABILITIES

Current liabilities:

Accounts payable	\$ 6,794.20
Deposits payable	280,727.99
Gas storage liability	223,300.00
Total current liabilities	<u>510,822.19</u>

NET ASSETS

Invested in capital assets	2,485,319.00
Unrestricted net assets	4,176,088.72
Total net assets	<u>6,661,407.72</u>

Total liabilities and net assets \$ 7,172,229.91

**Henderson Municipal Gas
Income Statement
For the Month and Fiscal Year To Date Ended February 28, 2013**

	February Actual	Year To Date Actual
OPERATING REVENUES		
Gas sales	\$ 2,199,347.55	\$ 9,022,271.91
Other income	16,695.41	114,571.71
Total operating revenues	<u>2,216,042.96</u>	<u>9,136,843.62</u>
OPERATING EXPENSES		
Cost of gas sold	1,224,357.81	6,157,276.69
Salaries, wages, and benefits	118,399.10	1,086,308.39
Services	77,196.14	627,717.52
Repairs and maintenance	18,066.47	155,957.66
Fuel	3,285.70	27,981.13
Supplies	1,580.09	28,703.35
Insurance	-	91,982.09
Capital outlays	3,204.14	96,692.36
Total operating expenses	<u>1,446,089.45</u>	<u>8,272,619.19</u>
Operating income	769,953.51	864,224.43
NONOPERATING REVENUES		
Investment income	<u>1,522.30</u>	<u>16,181.26</u>
Income before transfers	771,475.81	880,405.69
Transfers to General Fund	<u>(116,666.00)</u>	<u>(933,336.00)</u>
Net income (loss)	654,809.81	(52,930.31)
Net assets, beginning of period	<u>6,006,597.91</u>	<u>6,714,338.03</u>
Net assets, end of period	<u>\$ 6,661,407.72</u>	<u>\$ 6,661,407.72</u>

**Sanitation Fund
Balance Sheet
February 28, 2013**

ASSETS

Current assets:

Cash	\$ 144,796.38
Receivables	-
Due from other funds	70,537.14
Total current assets	<u>215,333.52</u>

Investments, designated for landfill closure costs	<u>2,267,076.01</u>
--	---------------------

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>\$ 2,908,724.53</u></u>
--------------	-------------------------------

LIABILITIES

Current liabilities:

Accounts payable	\$ 9,813.48
Due to other funds	203,500.00
Total current liabilities	<u>213,313.48</u>

Estimated landfill closure costs	<u>3,450,000.00</u>
----------------------------------	---------------------

Total liabilities	<u>3,663,313.48</u>
-------------------	---------------------

FUND BALANCE

Invested in capital assets	426,315.00
Unrestricted	<u>(1,180,903.95)</u>
Total fund balance	<u>(754,588.95)</u>

Total liabilities and fund balance	<u><u>\$ 2,908,724.53</u></u>
------------------------------------	-------------------------------

**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended February 28, 2013**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 1,217,085.82	\$ -	\$ -	\$ 1,217,085.82
Recycling fees	81,487.32	-	-	81,487.32
Landfill fees	-	216,155.38	-	216,155.38
Transfer Station fees	-	-	258,866.70	258,866.70
County contribution	-	46,910.00	46,910.00	93,820.00
Other income	21,926.59	27,059.73	-	48,986.32
Total operating revenues	<u>1,320,499.73</u>	<u>290,125.11</u>	<u>305,776.70</u>	<u>1,916,401.54</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	460,637.43	169,275.96	31,097.76	661,011.15
Disposal fees	110,649.00	17,555.64	458,607.85	586,812.49
Services	178,193.29	78,825.50	59,693.19	316,711.98
Repairs and maintenance	27,922.64	40,424.77	-	68,347.41
Fuel	30,922.71	22,556.07	-	53,478.78
Supplies	4,094.07	929.24	562.31	5,585.62
Insurance	24,654.55	-	-	24,654.55
Capital outlays	-	242,673.22	-	242,673.22
Total operating expenses	<u>837,073.69</u>	<u>572,240.40</u>	<u>549,961.11</u>	<u>1,959,275.20</u>
Operating income (loss)	483,426.04	(282,115.29)	(244,184.41)	(42,873.66)
NONOPERATING REVENUES				
Investment income	<u>329.74</u>	<u>13,019.72</u>	<u>-</u>	<u>13,349.46</u>
Net income (loss)	<u>\$ 483,755.78</u>	<u>\$ (269,095.57)</u>	<u>\$ (244,184.41)</u>	(29,524.20)
Fund balance, beginning of period				<u>(725,064.75)</u>
Fund balance, end of period				<u>\$ (754,588.95)</u>

**Health Insurance Fund
Balance Sheet
February 28, 2013**

ASSETS

Cash	\$ 712,733.08
Receivables	194.94
Total assets	<u>\$ 712,928.02</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	(63,212.16)
Total fund balance	<u>(63,212.16)</u>
Total liabilities and fund balance	<u>\$ 712,928.02</u>

**Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended February 28, 2013 and 2012**

	2013	2012
OPERATING REVENUES		
Premiums - General Fund	\$ 1,824,708.57	\$ 2,335,989.28
Premiums - Gas Fund	216,450.00	263,999.34
Premiums - Cemetery Fund	35,800.00	42,666.48
Premiums - PWI Fund	97,462.50	106,666.42
Premiums - HART Fund	117,683.36	149,332.96
Premiums - Sanitation Fund	163,575.00	197,332.80
Premiums - 911 Fund	101,187.51	126,666.33
Total City of Henderson	<u>2,556,866.94</u>	<u>3,222,653.61</u>
Premiums - HMPL	339,649.28	417,329.95
Premiums - HWU	713,033.36	883,997.79
Premiums - Planning Commission	-	4,003.00
Employee reimbursements	263,048.52	120,699.56
 Total operating revenues	 <u>3,872,598.10</u>	 <u>4,648,683.91</u>
 OPERATING EXPENSES		
Insurance administration	366,795.89	389,690.10
Insurance expense	2,846,010.89	4,167,242.50
HRA Fund contributions	231,000.00	-
 Total operating expenses	 <u>3,443,806.78</u>	 <u>4,556,932.60</u>
 Operating income	 428,791.32	 91,751.31
 NONOPERATING REVENUES		
Investment income	<u>1,377.53</u>	<u>832.79</u>
 Net income	 430,168.85	 92,584.10
 Fund balance, beginning of period	 <u>(493,381.01)</u>	 <u>(1,084,571.69)</u>
 Fund balance, end of period	 <u>\$ (63,212.16)</u>	 <u>\$ (991,987.59)</u>

**City of Henderson, Kentucky
Statement of Fiduciary Net Assets
Fiduciary Funds
February 28, 2013**

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 604.26	\$ 139.44	\$ 127,440.51	\$ 128,184.21
Receivables	<u>16,395.99</u>	<u>31,746.44</u>	<u>-</u>	<u>48,142.43</u>
Total assets	<u>17,000.25</u>	<u>31,885.88</u>	<u>127,440.51</u>	<u>176,326.64</u>
LIABILITIES				
Accounts payable	<u>-</u>	<u>1,258.80</u>	<u>-</u>	<u>1,258.80</u>
Total liabilities	<u>-</u>	<u>1,258.80</u>	<u>-</u>	<u>1,258.80</u>
NET ASSETS				
Pension benefits	17,000.25	30,627.08	-	47,627.33
Health care benefits	<u>-</u>	<u>-</u>	<u>127,440.51</u>	<u>127,440.51</u>
Total net assets	<u>\$ 17,000.25</u>	<u>\$ 30,627.08</u>	<u>\$ 127,440.51</u>	<u>\$ 175,067.84</u>

City of Henderson, Kentucky
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For The Fiscal Year To Date Ended February 28, 2013

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 145,423.76	\$ 283,000.00	\$ 231,000.00	\$ 659,423.76
Employee	1,423.76	-	-	1,423.76
Total contributions	<u>146,847.52</u>	<u>283,000.00</u>	<u>231,000.00</u>	<u>660,847.52</u>
Interest income	<u>9.31</u>	<u>6.46</u>	<u>279.69</u>	<u>295.46</u>
Miscellaneous	<u>94.70</u>	<u>142.23</u>	<u>-</u>	<u>236.93</u>
Total additions	<u>146,951.53</u>	<u>283,148.69</u>	<u>231,279.69</u>	<u>661,379.91</u>
DEDUCTIONS				
Benefits paid	123,476.33	244,122.75	221,668.19	589,267.27
Professional services	<u>2,472.00</u>	<u>2,782.00</u>	<u>-</u>	<u>5,254.00</u>
Total deductions	<u>125,948.33</u>	<u>246,904.75</u>	<u>221,668.19</u>	<u>594,521.27</u>
Change in net assets	21,003.20	36,243.94	9,611.50	66,858.64
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>\$ 17,000.25</u>	<u>\$ 30,627.08</u>	<u>\$ 127,440.51</u>	<u>\$ 175,067.84</u>

**Flood Mitigation Board
Balance Sheet
February 28, 2013**

ASSETS

Cash	\$ 483.43
Receivables	-
Total assets	<u>\$ 483.43</u>

LIABILITIES

Accounts payable	\$ -
Due to City of Henderson	367,248.35
Total liabilities	<u>367,248.35</u>

FUND BALANCE

Unassigned	(366,764.92)
Total fund balance	<u>(366,764.92)</u>
Total liabilities and fund balance	<u>\$ 483.43</u>

**Flood Mitigation Board
Income Statement
For The Fiscal Year To Date Ended February 28, 2013**

REVENUES

Federal grant	\$ -
State grant	87,795.43
City contribution	30,850.25
County contribution	30,850.25
Interest income	63.91
Total revenues	<u>149,559.84</u>

EXPENDITURES

EDA grant expense	-
Repairs and maintenance	61,700.50
Professional services	40,099.65
Total expenditures	<u>101,800.15</u>

Net income 47,759.69

Fund balance, beginning of period (414,524.61)

Fund balance, end of period \$ (366,764.92)