

City of Henderson, Kentucky

Fund Financial Statements

April 30, 2013

**City of Henderson, Kentucky
Balance Sheet
Governmental Funds
April 30, 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	\$ 10,716,608.37	\$ -	\$ 217.80	\$ 52,026.22	\$ 10,768,852.39
Investments	3,362,902.49	-	-	-	3,362,902.49
Receivables	337,587.51	-	-	137,665.88	475,253.39
Due from other funds	695,752.12	-	-	118,365.42	814,117.54
Inventories	40,585.87	-	-	24,852.44	65,438.31
Prepaid expenditures	541,588.07	-	-	-	541,588.07
Restricted assets:					
Cash	-	92,413.21	504,453.13	157,617.31	754,483.65
Receivable from HWU:					
Due in one year	-	-	952,280.00	-	952,280.00
Due after one year	-	-	18,771,746.87	-	18,771,746.87
Total assets	<u>\$ 15,695,024.43</u>	<u>\$ 92,413.21</u>	<u>\$ 20,228,697.80</u>	<u>\$ 490,527.27</u>	<u>\$ 36,506,662.71</u>
LIABILITIES					
Accounts payable	\$ 531,790.29	\$ -	\$ 5,000.00	\$ 127,920.20	\$ 664,710.49
Due to other funds	1,621,884.08	-	497,752.12	3,750.00	2,123,386.20
Due to component units	2,813,026.39	-	-	-	2,813,026.39
Total liabilities	<u>4,966,700.76</u>	<u>-</u>	<u>502,752.12</u>	<u>131,670.20</u>	<u>5,601,123.08</u>
FUND BALANCES					
Nonspendable	582,173.94	-	-	24,852.44	607,026.38
Restricted	-	92,413.21	20,228,480.00	80,987.60	20,401,880.81
Committed	2,549,204.69	-	-	256,767.03	2,805,971.72
Assigned	1,235,500.00	-	-	-	1,235,500.00
Unassigned	6,361,445.04	-	(502,534.32)	(3,750.00)	5,855,160.72
Total fund balances	<u>10,728,323.67</u>	<u>92,413.21</u>	<u>19,725,945.68</u>	<u>358,857.07</u>	<u>30,905,539.63</u>
Total liabilities and fund balances	<u>\$ 15,695,024.43</u>	<u>\$ 92,413.21</u>	<u>\$ 20,228,697.80</u>	<u>\$ 490,527.27</u>	<u>\$ 36,506,662.71</u>

City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
April 30, 2013

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	JAG	Totals
ASSETS									
Cash	\$ 8,462.09	\$ 42,423.55	\$ 653.13	\$ 487.45	\$ -	\$ -	\$ -	\$ -	\$ 52,026.22
Receivables	419.84	79,635.04	57,611.00	-	-	-	-	-	137,665.88
Due from other funds	11,347.04	32,690.16	39,850.98	34,477.24	-	-	-	-	118,365.42
Inventories	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted assets:									
Cash	-	-	-	-	-	-	147,723.22	9,894.09	157,617.31
Total assets	\$ 20,228.97	\$ 154,748.75	\$ 122,967.55	\$ 34,964.69	\$ -	\$ -	\$ 147,723.22	\$ 9,894.09	\$ 490,527.27
LIABILITIES									
Accounts payable	\$ 2,930.75	\$ 34,328.18	\$ 11,031.18	\$ 3,000.38	\$ -	\$ -	\$ 76,629.71	\$ -	\$ 127,920.20
Due to other funds	-	-	-	-	3,750.00	-	-	-	3,750.00
Total liabilities	2,930.75	34,328.18	11,031.18	3,000.38	3,750.00	-	76,629.71	-	131,670.20
FUND BALANCES									
Nonspendable	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted	-	-	-	-	-	-	71,093.51	9,894.09	80,987.60
Committed	17,298.22	120,420.57	87,083.93	31,964.31	-	-	-	-	256,767.03
Unassigned	-	-	-	-	(3,750.00)	-	-	-	(3,750.00)
Total fund balances	17,298.22	120,420.57	111,936.37	31,964.31	(3,750.00)	-	71,093.51	9,894.09	358,857.07
Total liabilities and fund balances	\$ 20,228.97	\$ 154,748.75	\$ 122,967.55	\$ 34,964.69	\$ -	\$ -	\$ 147,723.22	\$ 9,894.09	\$ 490,527.27

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended April 30, 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	\$ 7,408,009.79	\$ -	\$ -	\$ -	\$ 7,408,009.79
Payroll and net profits	4,472,922.39	-	-	-	4,472,922.39
Insurance	3,859,036.95	-	-	-	3,859,036.95
Franchise	617,974.93	-	-	-	617,974.93
Bank deposits	146,959.60	-	-	-	146,959.60
Intergovernmental	2,718,407.57	665,950.11	3,186,508.07	1,597,689.09	8,168,554.84
Distributions from component units	1,037,270.00	-	-	-	1,037,270.00
Service charges and fees	385,321.45	-	-	656,903.07	1,042,224.52
Rents, concessions, and other services	94,741.80	-	-	-	94,741.80
Licenses and permits	53,267.18	-	-	-	53,267.18
Investment income	42,963.41	978.05	18,268.52	1,168.46	63,378.44
Fines, finance charges, and penalties	73,593.57	-	-	-	73,593.57
Miscellaneous	86,960.17	209.62	-	2,980.46	90,150.25
Total revenues	<u>20,997,428.81</u>	<u>667,137.78</u>	<u>3,204,776.59</u>	<u>2,258,741.08</u>	<u>27,128,084.26</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	13,102,747.32	-	-	1,955,151.21	15,057,898.53
Services	720,914.97	-	-	338,512.80	1,059,427.77
Repairs and maintenance	663,924.09	-	-	638,196.91	1,302,121.00
Fuel	244,120.23	-	-	120,861.86	364,982.09
Supplies	384,945.20	-	-	36,549.23	421,494.43
Insurance	442,159.22	-	-	55,591.36	497,750.58
Outside agencies	873,034.68	-	-	-	873,034.68
Debt service:					
Principal	-	1,460,000.00	-	-	1,460,000.00
Interest	-	894,545.64	-	-	894,545.64
Capital outlays	646,530.96	-	2,912,327.58	283,878.96	3,842,737.50
Capital contributions to HWU	-	-	130,338.00	-	130,338.00
Total expenditures	<u>17,078,376.67</u>	<u>2,354,545.64</u>	<u>3,042,665.58</u>	<u>3,428,742.33</u>	<u>25,904,330.22</u>
Excess (deficiency) of revenues over expenditures	<u>3,919,052.14</u>	<u>(1,687,407.86)</u>	<u>162,111.01</u>	<u>(1,170,001.25)</u>	<u>1,223,754.04</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,187,197.71	1,710,397.50	-	1,213,000.00	4,110,595.21
Transfers out	(1,988,000.00)	-	(955,927.21)	-	(2,943,927.21)
Total other financing sources (uses)	<u>(800,802.29)</u>	<u>1,710,397.50</u>	<u>(955,927.21)</u>	<u>1,213,000.00</u>	<u>1,166,668.00</u>
Net income (loss)	3,118,249.85	22,989.64	(793,816.20)	42,998.75	2,390,422.04
Fund balances, beginning of period	7,610,073.82	69,423.57	20,519,761.88	315,858.32	28,515,117.59
Fund balances, end of period	<u>\$ 10,728,323.67</u>	<u>\$ 92,413.21</u>	<u>\$ 19,725,945.68</u>	<u>\$ 358,857.07</u>	<u>\$ 30,905,539.63</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended April 30, 2013

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	JAG	Totals
REVENUES									
Intergovernmental	\$ -	\$ 854,267.37	\$ 557,165.66	\$ 45,254.98	\$ 127,957.93	\$ -	\$ 13,043.15	\$ -	\$ 1,597,689.09
Service charges and fees	189,309.97	-	33,000.29	434,592.81	-	-	-	-	656,903.07
Investment income	134.68	406.66	148.72	64.00	-	-	382.47	31.93	1,168.46
Miscellaneous	-	448.21	2,532.25	-	-	-	-	-	2,980.46
Total revenues	<u>189,444.65</u>	<u>855,122.24</u>	<u>592,846.92</u>	<u>479,911.79</u>	<u>127,957.93</u>	<u>-</u>	<u>13,425.62</u>	<u>31.93</u>	<u>2,258,741.08</u>
EXPENDITURES									
Salaries, wages, and benefits	188,953.63	512,073.64	692,842.03	561,281.91	-	-	-	-	1,955,151.21
Services	55,055.95	7,674.94	130,025.45	106,206.54	28,707.72	-	10,842.20	-	338,512.80
Repairs and maintenance	10,269.57	440,241.60	51,570.42	33,115.11	103,000.21	-	-	-	638,196.91
Fuel	3,956.81	32,704.04	84,201.01	-	-	-	-	-	120,861.86
Supplies	11,237.73	14,707.80	6,458.14	3,745.68	-	-	399.88	-	36,549.23
Insurance	8,490.85	23,829.12	23,271.39	-	-	-	-	-	55,591.36
Capital outlays	28,916.00	-	254,962.96	-	-	-	-	-	283,878.96
Total expenditures	<u>306,880.54</u>	<u>1,031,231.14</u>	<u>1,243,331.40</u>	<u>704,349.24</u>	<u>131,707.93</u>	<u>-</u>	<u>11,242.08</u>	<u>-</u>	<u>3,428,742.33</u>
Excess (deficiency) of revenues over expenditures	<u>(117,435.89)</u>	<u>(176,108.90)</u>	<u>(650,484.48)</u>	<u>(224,437.45)</u>	<u>(3,750.00)</u>	<u>-</u>	<u>2,183.54</u>	<u>31.93</u>	<u>(1,170,001.25)</u>
OTHER FINANCING SOURCES (USES)									
Transfers in from General Fund	31,000.00	375,000.00	589,000.00	218,000.00	-	-	-	-	1,213,000.00
Total other financing sources (uses)	<u>31,000.00</u>	<u>375,000.00</u>	<u>589,000.00</u>	<u>218,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,213,000.00</u>
Net income (loss)	<u>(86,435.89)</u>	<u>198,891.10</u>	<u>(61,484.48)</u>	<u>(6,437.45)</u>	<u>(3,750.00)</u>	<u>-</u>	<u>2,183.54</u>	<u>31.93</u>	<u>42,998.75</u>
Fund balances, beginning of period	<u>103,734.11</u>	<u>(78,470.53)</u>	<u>173,420.85</u>	<u>38,401.76</u>	<u>-</u>	<u>-</u>	<u>68,909.97</u>	<u>9,862.16</u>	<u>315,858.32</u>
Fund balances, end of period	<u>\$ 17,298.22</u>	<u>\$ 120,420.57</u>	<u>\$ 111,936.37</u>	<u>\$ 31,964.31</u>	<u>\$ (3,750.00)</u>	<u>\$ -</u>	<u>\$ 71,093.51</u>	<u>\$ 9,894.09</u>	<u>\$ 358,857.07</u>

**Henderson Municipal Gas
Balance Sheet
April 30, 2013**

ASSETS

Current assets:

Cash	\$ 1,456,653.14
Investments	2,263,223.53
Due from other funds	1,353,926.21
Receivables	8,716.09
Parts inventory	165,793.62
Total current assets	<u>5,248,312.59</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 \$ 7,733,631.59

LIABILITIES

Current liabilities:

Accounts payable	\$ 41,377.66
Deposits payable	282,212.99
Gas storage liability	223,300.00
Total current liabilities	<u>546,890.65</u>

NET ASSETS

Invested in capital assets	2,485,319.00
Unrestricted	4,701,421.94
Total net assets	<u>7,186,740.94</u>

Total liabilities and net assets \$ 7,733,631.59

**Henderson Municipal Gas
Income Statement
For the Month and Fiscal Year To Date Ended April 30, 2013**

	April Actual	Year To Date Actual
OPERATING REVENUES		
Gas sales	\$ 2,077,622.22	\$ 12,804,938.82
Other income	14,674.57	141,753.74
Total operating revenues	<u>2,092,296.79</u>	<u>12,946,692.56</u>
OPERATING EXPENSES		
Cost of gas sold	1,295,575.45	8,717,379.98
Salaries, wages, and benefits	121,408.14	1,325,441.03
Services	86,700.24	790,115.64
Repairs and maintenance	11,653.82	183,291.28
Fuel	3,017.14	34,605.24
Supplies	6,311.26	37,932.18
Insurance	30,263.32	122,245.41
Capital outlays	-	119,261.44
Total operating expenses	<u>1,554,929.37</u>	<u>11,330,272.20</u>
Operating income	537,367.42	1,616,420.36
NONOPERATING REVENUES		
Investment income	<u>2,968.35</u>	<u>22,650.55</u>
Income before transfers	540,335.77	1,639,070.91
Transfers to General Fund	<u>(116,666.00)</u>	<u>(1,166,668.00)</u>
Net income	423,669.77	472,402.91
Net assets, beginning of period	<u>6,763,071.17</u>	<u>6,714,338.03</u>
Net assets, end of period	<u>\$ 7,186,740.94</u>	<u>\$ 7,186,740.94</u>

**Sanitation Fund
Balance Sheet
April 30, 2013**

ASSETS

Current assets:

Cash	\$ 79,523.74
Receivables	-
Due from other funds	149,592.45
Total current assets	<u>229,116.19</u>

Investments, designated for landfill closure costs 2,271,136.51

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 \$ 2,926,567.70

LIABILITIES

Current liabilities:

Accounts payable	\$ 86,400.15
Due to other funds	194,250.00
Total current liabilities	<u>280,650.15</u>

Estimated landfill closure costs 3,450,000.00

Total liabilities 3,730,650.15

FUND BALANCE

Invested in capital assets	426,315.00
Unrestricted	<u>(1,230,397.45)</u>
Total fund balance	<u>(804,082.45)</u>

Total liabilities and fund balance \$ 2,926,567.70

**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended April 30, 2013**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 1,559,627.10	\$ -	\$ -	\$ 1,559,627.10
Recycling fees	102,645.93	-	-	102,645.93
Landfill fees	-	255,236.86	-	255,236.86
Transfer Station fees	-	-	330,783.64	330,783.64
County contribution	-	46,910.00	46,910.00	93,820.00
Other income	26,120.47	26,951.81	-	53,072.28
Total operating revenues	<u>1,688,393.50</u>	<u>329,098.67</u>	<u>377,693.64</u>	<u>2,395,185.81</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	567,915.93	209,306.25	38,319.28	815,541.46
Disposal fees	142,263.00	23,905.55	568,896.29	735,064.84
Services	249,588.73	82,672.02	75,569.00	407,829.75
Repairs and maintenance	29,997.78	48,309.58	-	78,307.36
Fuel	38,278.48	29,845.59	-	68,124.07
Supplies	4,662.32	951.08	639.71	6,253.11
Insurance	31,150.57	-	-	31,150.57
Capital outlays	105,435.00	243,997.42	-	349,432.42
Total operating expenses	<u>1,169,291.81</u>	<u>638,987.49</u>	<u>683,424.28</u>	<u>2,491,703.58</u>
Operating income (loss)	519,101.69	(309,888.82)	(305,730.64)	(96,517.77)
NONOPERATING REVENUES				
Investment income	<u>419.85</u>	<u>17,080.22</u>	<u>-</u>	<u>17,500.07</u>
Net income (loss)	<u>\$ 519,521.54</u>	<u>\$ (292,808.60)</u>	<u>\$ (305,730.64)</u>	<u>(79,017.70)</u>
Fund balance, beginning of period				<u>(725,064.75)</u>
Fund balance, end of period				<u>\$ (804,082.45)</u>

**Health Insurance Fund
Balance Sheet
April 30, 2013**

ASSETS

Cash	\$ 920,459.92
Receivables	3,044.94
Total assets	<u>\$ 923,504.86</u>

LIABILITIES

Claims payable	\$ 500,540.18
Claims incurred but not reported (IBNR)	275,600.00
Deferred revenue	380,545.85
Total liabilities	<u>1,156,686.03</u>

FUND BALANCE

Unrestricted	(233,181.17)
Total fund balance	<u>(233,181.17)</u>
Total liabilities and fund balance	<u>\$ 923,504.86</u>

**Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended April 30, 2013 and 2012**

	2013	2012
OPERATING REVENUES		
Premiums - General Fund	\$ 2,243,041.95	\$ 2,897,988.04
Premiums - Gas Fund	262,450.00	330,665.84
Premiums - Cemetery Fund	43,800.00	53,333.10
Premiums - PWI Fund	120,962.50	137,999.68
Premiums - HART Fund	144,016.70	186,666.20
Premiums - Sanitation Fund	198,575.00	246,666.00
Premiums - 911 Fund	122,020.85	159,332.91
Total City of Henderson	<u>3,134,867.00</u>	<u>4,012,651.77</u>
Premiums - HMPL	417,649.28	519,995.97
Premiums - HWU	869,366.70	1,103,330.59
Premiums - Planning Commission	-	4,003.00
Employee reimbursements	327,245.04	189,061.48
 Total operating revenues	 <u>4,749,128.02</u>	 <u>5,829,042.81</u>
 OPERATING EXPENSES		
Insurance administration	512,240.59	541,345.06
Insurance expense	3,697,430.37	4,923,672.79
HRA Fund contributions	281,000.00	128,000.00
 Total operating expenses	 <u>4,490,670.96</u>	 <u>5,593,017.85</u>
 Operating income	 258,457.06	 236,024.96
 NONOPERATING REVENUES		
Investment income	<u>1,742.78</u>	<u>1,061.10</u>
 Net income	 260,199.84	 237,086.06
 Fund balance, beginning of period	 <u>(493,381.01)</u>	 <u>(1,084,571.69)</u>
 Fund balance, end of period	 <u>\$ (233,181.17)</u>	 <u>\$ (847,485.63)</u>

City of Henderson, Kentucky
Statement of Fiduciary Net Assets
Fiduciary Funds
April 30, 2013

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 582.72	\$ 545.71	\$ 76,207.14	\$ 77,335.57
Receivables	17,510.92	31,746.44	-	49,257.36
Total assets	<u>18,093.64</u>	<u>32,292.15</u>	<u>76,207.14</u>	<u>126,592.93</u>
LIABILITIES				
Accounts payable	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS				
Pension benefits	18,093.64	32,292.15	-	50,385.79
Health care benefits	-	-	76,207.14	76,207.14
Total net assets	<u>\$ 18,093.64</u>	<u>\$ 32,292.15</u>	<u>\$ 76,207.14</u>	<u>\$ 126,592.93</u>

City of Henderson, Kentucky
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For The Fiscal Year To Date Ended April 30, 2013

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 178,835.76	\$ 348,000.00	\$ 281,000.00	\$ 807,835.76
Employee	1,835.76	-	-	1,835.76
Total contributions	<u>180,671.52</u>	<u>348,000.00</u>	<u>281,000.00</u>	<u>809,671.52</u>
Interest income	<u>9.75</u>	<u>6.73</u>	<u>335.05</u>	<u>351.53</u>
Miscellaneous	<u>155.63</u>	<u>299.91</u>	<u>-</u>	<u>455.54</u>
Total additions	<u>180,836.90</u>	<u>348,306.64</u>	<u>281,335.05</u>	<u>810,478.59</u>
DEDUCTIONS				
Benefits paid	156,268.31	307,615.63	322,956.92	786,840.86
Professional services	<u>2,472.00</u>	<u>2,782.00</u>	<u>-</u>	<u>5,254.00</u>
Total deductions	<u>158,740.31</u>	<u>310,397.63</u>	<u>322,956.92</u>	<u>792,094.86</u>
Change in net assets	22,096.59	37,909.01	(41,621.87)	18,383.73
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>\$ 18,093.64</u>	<u>\$ 32,292.15</u>	<u>\$ 76,207.14</u>	<u>\$ 126,592.93</u>

**Flood Mitigation Board
Balance Sheet
April 30, 2013**

ASSETS

Cash	\$	13.72
Receivables		59.85
Total assets	<u>\$</u>	<u>73.57</u>

LIABILITIES

Accounts payable	\$	59.85
Due to City of Henderson		216,883.65
Total liabilities		<u>216,943.50</u>

FUND BALANCE

Unassigned		(216,869.93)
Total fund balance		<u>(216,869.93)</u>
Total liabilities and fund balance	<u>\$</u>	<u>73.57</u>

**Flood Mitigation Board
Income Statement
For The Fiscal Year To Date Ended April 30, 2013**

REVENUES

Federal grant	\$ 149,872.00
State grant	87,795.43
City contribution	30,880.18
County contribution	30,880.17
Interest income	86.90
Total revenues	<u>299,514.68</u>

EXPENDITURES

EDA grant expense	-
Repairs and maintenance	61,760.35
Professional services	40,099.65
Total expenditures	<u>101,860.00</u>

Net income 197,654.68

Fund balance, beginning of period (414,524.61)

Fund balance, end of period \$ (216,869.93)