

City of Henderson, Kentucky

Fund Financial Statements

May 31, 2013

**City of Henderson, Kentucky
Balance Sheet
Governmental Funds
May 31, 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	\$ 8,228,957.20	\$ -	\$ 107,684.04	\$ 91,876.76	\$ 8,428,518.00
Investments	4,355,947.49	-	-	-	4,355,947.49
Receivables	333,809.83	-	-	81,518.86	415,328.69
Due from other funds	696,127.12	-	-	-	696,127.12
Inventories	8,796.16	-	-	24,852.44	33,648.60
Restricted assets:					
Cash	-	69,572.16	9,848,182.72	156,372.65	10,074,127.53
Receivable from HWU:					
Due in one year	-	-	952,280.00	-	952,280.00
Due after one year	-	-	19,276,200.00	-	19,276,200.00
Total assets	<u>\$ 13,623,637.80</u>	<u>\$ 69,572.16</u>	<u>\$ 30,184,346.76</u>	<u>\$ 354,620.71</u>	<u>\$ 44,232,177.43</u>
LIABILITIES					
Accounts payable	\$ 689,369.63	\$ -	\$ -	\$ 151,790.07	\$ 841,159.70
Due to other funds	930,985.62	-	502,752.12	3,750.00	1,437,487.74
Due to component units	<u>1,562,515.10</u>	<u>-</u>	<u>118,182.72</u>	<u>-</u>	<u>1,680,697.82</u>
Total liabilities	<u>3,182,870.35</u>	<u>-</u>	<u>620,934.84</u>	<u>155,540.07</u>	<u>3,959,345.26</u>
FUND BALANCES					
Nonspendable	8,796.16	-	-	24,852.44	33,648.60
Restricted	-	69,572.16	29,958,480.00	79,776.93	30,107,829.09
Committed	2,376,670.96	-	-	98,201.27	2,474,872.23
Assigned	1,235,500.00	-	-	-	1,235,500.00
Unassigned	<u>6,819,800.33</u>	<u>-</u>	<u>(395,068.08)</u>	<u>(3,750.00)</u>	<u>6,420,982.25</u>
Total fund balances	<u>10,440,767.45</u>	<u>69,572.16</u>	<u>29,563,411.92</u>	<u>199,080.64</u>	<u>40,272,832.17</u>
Total liabilities and fund balances	<u>\$ 13,623,637.80</u>	<u>\$ 69,572.16</u>	<u>\$ 30,184,346.76</u>	<u>\$ 354,620.71</u>	<u>\$ 44,232,177.43</u>

City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
May 31, 2013

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	JAG	Totals
ASSETS									
Cash	\$ 15,069.60	\$ 56.45	\$ 23,355.38	\$ 53,395.33	\$ -	\$ -	\$ -	\$ -	\$ 91,876.76
Receivables	1,743.32	79,635.04	140.50	-	-	-	-	-	81,518.86
Due from other funds	-	-	-	-	-	-	-	-	-
Inventories	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted assets:									
Cash	-	-	-	-	-	-	146,475.45	9,897.20	156,372.65
Total assets	\$ 16,812.92	\$ 79,691.49	\$ 48,348.32	\$ 53,395.33	\$ -	\$ -	\$ 146,475.45	\$ 9,897.20	\$ 354,620.71
LIABILITIES									
Accounts payable	\$ 5,805.83	\$ 61,930.79	\$ 6,979.59	\$ 478.14	\$ -	\$ -	\$ 76,595.72	\$ -	\$ 151,790.07
Due to other funds	-	-	-	-	3,750.00	-	-	-	3,750.00
Total liabilities	5,805.83	61,930.79	6,979.59	478.14	3,750.00	-	76,595.72	-	155,540.07
FUND BALANCES									
Nonspendable	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted	-	-	-	-	-	-	69,879.73	9,897.20	79,776.93
Committed	11,007.09	17,760.70	16,516.29	52,917.19	-	-	-	-	98,201.27
Unassigned	-	-	-	-	(3,750.00)	-	-	-	(3,750.00)
Total fund balances	11,007.09	17,760.70	41,368.73	52,917.19	(3,750.00)	-	69,879.73	9,897.20	199,080.64
Total liabilities and fund balances	\$ 16,812.92	\$ 79,691.49	\$ 48,348.32	\$ 53,395.33	\$ -	\$ -	\$ 146,475.45	\$ 9,897.20	\$ 354,620.71

**City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended May 31, 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	\$ 7,564,919.07	\$ -	\$ -	\$ -	\$ 7,564,919.07
Payroll and net profits	4,826,291.74	-	-	-	4,826,291.74
Insurance	4,513,244.19	-	-	-	4,513,244.19
Franchise	651,454.95	-	-	-	651,454.95
Bank deposits	146,959.60	-	-	-	146,959.60
Intergovernmental	2,963,500.70	665,950.11	3,332,374.83	1,655,793.68	8,617,619.32
Distributions from component units	1,140,997.00	-	-	-	1,140,997.00
Service charges and fees	427,114.16	-	-	771,459.14	1,198,573.30
Rents, concessions, and other services	115,427.11	-	-	-	115,427.11
Licenses and permits	57,828.57	-	-	-	57,828.57
Investment income	38,591.63	982.63	20,004.11	1,249.95	60,828.32
Fines, finance charges, and penalties	77,994.63	-	-	-	77,994.63
Miscellaneous	81,948.63	209.62	-	2,980.46	85,138.71
Total revenues	<u>22,606,271.98</u>	<u>667,142.36</u>	<u>3,352,378.94</u>	<u>2,431,483.23</u>	<u>29,057,276.51</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	14,821,864.45	-	-	2,221,633.50	17,043,497.95
Services	788,088.48	-	-	366,861.00	1,154,949.48
Repairs and maintenance	711,874.51	-	-	745,669.49	1,457,544.00
Fuel	271,141.86	-	-	134,819.62	405,961.48
Supplies	422,059.42	-	-	40,603.28	462,662.70
Insurance	445,055.17	-	-	55,591.36	500,646.53
Outside agencies	882,206.13	-	-	-	882,206.13
Debt service:					
Principal	-	1,460,000.00	-	-	1,460,000.00
Interest	-	925,391.27	-	-	925,391.27
Capital outlays	647,369.84	-	2,952,245.89	290,082.66	3,889,698.39
Capital contributions to HWU	-	-	130,338.00	-	130,338.00
Total expenditures	<u>18,989,659.86</u>	<u>2,385,391.27</u>	<u>3,082,583.89</u>	<u>3,855,260.91</u>	<u>28,312,895.93</u>
Excess (deficiency) of revenues over expenditures	<u>3,616,612.12</u>	<u>(1,718,248.91)</u>	<u>269,795.05</u>	<u>(1,423,777.68)</u>	<u>744,380.58</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,304,081.51	1,718,397.50	-	1,307,000.00	4,329,479.01
Transfers out	(2,090,000.00)	-	(956,145.01)	-	(3,046,145.01)
Bond issuance	-	-	9,730,000.00	-	9,730,000.00
Total other financing sources (uses)	<u>(785,918.49)</u>	<u>1,718,397.50</u>	<u>8,773,854.99</u>	<u>1,307,000.00</u>	<u>11,013,334.00</u>
Net income (loss)	2,830,693.63	148.59	9,043,650.04	(116,777.68)	11,757,714.58
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>\$ 10,440,767.45</u>	<u>\$ 69,572.16</u>	<u>\$ 29,563,411.92</u>	<u>\$ 199,080.64</u>	<u>\$ 40,272,832.17</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended May 31, 2013

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	JAG	Totals
REVENUES									
Intergovernmental	\$ -	\$ 857,777.27	\$ 588,852.30	\$ 67,423.11	\$ 127,957.93	\$ -	\$ 13,783.07	\$ -	\$ 1,655,793.68
Service charges and fees	223,377.98	-	36,901.24	511,179.92	-	-	-	-	771,459.14
Investment income	140.25	408.60	163.24	74.05	-	-	428.77	35.04	1,249.95
Miscellaneous	-	448.21	2,532.25	-	-	-	-	-	2,980.46
Total revenues	<u>223,518.23</u>	<u>858,634.08</u>	<u>628,449.03</u>	<u>578,677.08</u>	<u>127,957.93</u>	<u>-</u>	<u>14,211.84</u>	<u>35.04</u>	<u>2,431,483.23</u>
EXPENDITURES									
Salaries, wages, and benefits	213,645.81	583,645.17	785,410.88	638,931.64	-	-	-	-	2,221,633.50
Services	67,506.73	8,578.45	141,689.41	107,536.49	28,707.72	-	12,842.20	-	366,861.00
Repairs and maintenance	13,640.47	533,475.09	62,128.86	33,424.86	103,000.21	-	-	-	745,669.49
Fuel	4,370.54	36,608.32	93,840.76	-	-	-	-	-	134,819.62
Supplies	11,674.85	15,266.70	7,993.19	5,268.66	-	-	399.88	-	40,603.28
Insurance	8,490.85	23,829.12	23,271.39	-	-	-	-	-	55,591.36
Capital outlays	28,916.00	-	261,166.66	-	-	-	-	-	290,082.66
Total expenditures	<u>348,245.25</u>	<u>1,201,402.85</u>	<u>1,375,501.15</u>	<u>785,161.65</u>	<u>131,707.93</u>	<u>-</u>	<u>13,242.08</u>	<u>-</u>	<u>3,855,260.91</u>
Excess (deficiency) of revenues over expenditures	<u>(124,727.02)</u>	<u>(342,768.77)</u>	<u>(747,052.12)</u>	<u>(206,484.57)</u>	<u>(3,750.00)</u>	<u>-</u>	<u>969.76</u>	<u>35.04</u>	<u>(1,423,777.68)</u>
OTHER FINANCING SOURCES (USES)									
Transfers in from General Fund	32,000.00	439,000.00	615,000.00	221,000.00	-	-	-	-	1,307,000.00
Total other financing sources (uses)	<u>32,000.00</u>	<u>439,000.00</u>	<u>615,000.00</u>	<u>221,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,307,000.00</u>
Net income (loss)	<u>(92,727.02)</u>	<u>96,231.23</u>	<u>(132,052.12)</u>	<u>14,515.43</u>	<u>(3,750.00)</u>	<u>-</u>	<u>969.76</u>	<u>35.04</u>	<u>(116,777.68)</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>\$ 11,007.09</u>	<u>\$ 17,760.70</u>	<u>\$ 41,368.73</u>	<u>\$ 52,917.19</u>	<u>\$ (3,750.00)</u>	<u>\$ -</u>	<u>\$ 69,879.73</u>	<u>\$ 9,897.20</u>	<u>\$ 199,080.64</u>

**Henderson Municipal Gas
Balance Sheet
May 31, 2013**

ASSETS

Current assets:

Cash	\$ 1,858,271.29
Investments	2,260,544.90
Due from other funds	853,428.69
Receivables	5,692.95
Parts inventory	170,027.18
Total current assets	<u>5,147,965.01</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 \$ 7,633,284.01

LIABILITIES

Current liabilities:

Accounts payable	\$ 41,344.63
Deposits payable	281,112.99
Gas storage liability	223,300.00
Total current liabilities	<u>545,757.62</u>

NET ASSETS

Invested in capital assets	2,485,319.00
Unrestricted	4,602,207.39
Total net assets	<u>7,087,526.39</u>

Total liabilities and net assets \$ 7,633,284.01

**Henderson Municipal Gas
Income Statement
For the Month and Fiscal Year To Date Ended May 31, 2013**

	May Actual	Year To Date Actual
OPERATING REVENUES		
Gas sales	\$ 1,510,276.62	\$ 14,315,215.44
Other income	7,003.68	148,757.42
Total operating revenues	<u>1,517,280.30</u>	<u>14,463,972.86</u>
OPERATING EXPENSES		
Cost of gas sold	1,205,735.06	9,923,115.04
Salaries, wages, and benefits	170,742.39	1,496,183.42
Services	80,047.45	870,163.09
Repairs and maintenance	24,477.44	207,768.72
Fuel	4,330.94	38,936.18
Supplies	6,676.60	44,608.78
Insurance	-	122,245.41
Capital outlays	5,822.30	125,083.74
Total operating expenses	<u>1,497,832.18</u>	<u>12,828,104.38</u>
Operating income	19,448.12	1,635,868.48
NONOPERATING REVENUES		
Investment income (loss)	<u>(1,996.67)</u>	<u>20,653.88</u>
Income before transfers	17,451.45	1,656,522.36
Transfers to General Fund	<u>(116,666.00)</u>	<u>(1,283,334.00)</u>
Net income (loss)	(99,214.55)	373,188.36
Net assets, beginning of period	<u>7,186,740.94</u>	<u>6,714,338.03</u>
Net assets, end of period	<u>\$ 7,087,526.39</u>	<u>\$ 7,087,526.39</u>

**Sanitation Fund
Balance Sheet
May 31, 2013**

ASSETS

Current assets:

Cash	\$ 168,346.21
Receivables	-
Due from other funds	77,556.93
Total current assets	<u>245,903.14</u>

Investments, designated for landfill closure costs	<u>2,269,661.36</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>\$ 2,941,879.50</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 98,302.11
Due to other funds	189,625.00
Total current liabilities	<u>287,927.11</u>

Estimated landfill closure costs	<u>3,450,000.00</u>
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Total liabilities	<u>3,737,927.11</u>
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FUND BALANCE

Invested in capital assets	426,315.00
Unrestricted	<u>(1,222,362.61)</u>
Total fund balance	<u>(796,047.61)</u>

Total liabilities and fund balance	<u><u>\$ 2,941,879.50</u></u>
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**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended May 31, 2013**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 1,731,819.43	\$ -	\$ -	\$ 1,731,819.43
Recycling fees	113,279.32	-	-	113,279.32
Landfill fees	-	279,576.16	-	279,576.16
Transfer Station fees	-	-	372,651.06	372,651.06
County contribution	-	46,910.00	46,910.00	93,820.00
Other income	26,991.97	26,951.81	-	53,943.78
Total operating revenues	<u>1,872,090.72</u>	<u>353,437.97</u>	<u>419,561.06</u>	<u>2,645,089.75</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	638,483.95	237,625.66	42,934.39	919,044.00
Disposal fees	158,070.00	23,905.55	643,696.09	825,671.64
Services	271,394.21	83,819.55	83,507.03	438,720.79
Repairs and maintenance	31,821.79	52,663.13	-	84,484.92
Fuel	43,005.08	33,510.17	-	76,515.25
Supplies	5,335.87	965.04	812.49	7,113.40
Insurance	31,150.57	-	-	31,150.57
Capital outlays	105,435.00	243,997.42	-	349,432.42
Total operating expenses	<u>1,284,696.47</u>	<u>676,486.52</u>	<u>770,950.00</u>	<u>2,732,132.99</u>
Operating income (loss)	587,394.25	(323,048.55)	(351,388.94)	(87,043.24)
NONOPERATING REVENUES				
Investment income	<u>455.31</u>	<u>15,605.07</u>	<u>-</u>	<u>16,060.38</u>
Net income (loss)	<u>\$ 587,849.56</u>	<u>\$ (307,443.48)</u>	<u>\$ (351,388.94)</u>	<u>(70,982.86)</u>
Fund balance, beginning of period				<u>(725,064.75)</u>
Fund balance, end of period				<u>\$ (796,047.61)</u>

**Health Insurance Fund
Balance Sheet
May 31, 2013**

ASSETS

Cash	\$ 498,836.02
Receivables	5,044.94
Total assets	<u>\$ 503,880.96</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	(272,259.22)
Total fund balance	<u>(272,259.22)</u>
Total liabilities and fund balance	<u>\$ 503,880.96</u>

**Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended May 31, 2013 and 2012**

	2013	2012
OPERATING REVENUES		
Premiums - General Fund	\$ 2,450,708.64	\$ 3,456,986.74
Premiums - Gas Fund	285,450.00	397,332.34
Premiums - Cemetery Fund	47,800.00	63,999.72
Premiums - PWI Fund	132,712.50	169,332.94
Premiums - HART Fund	157,183.37	223,999.44
Premiums - Sanitation Fund	216,075.00	295,999.20
Premiums - 911 Fund	133,437.52	191,999.49
Total City of Henderson	<u>3,423,367.03</u>	<u>4,799,649.87</u>
Premiums - HMPL	457,649.28	570,662.51
Premiums - HWU	947,533.37	1,324,996.71
Premiums - Planning Commission	-	4,003.00
Employee reimbursements	372,897.66	235,873.49
 Total operating revenues	 <u>5,201,447.34</u>	 <u>6,935,185.58</u>
 OPERATING EXPENSES		
Insurance administration	563,483.62	589,047.46
Insurance expense	4,030,725.04	5,376,721.98
HRA Fund contributions	388,000.00	128,000.00
 Total operating expenses	 <u>4,982,208.66</u>	 <u>6,093,769.44</u>
 Operating income	 219,238.68	 841,416.14
 NONOPERATING REVENUES		
Investment income	<u>1,883.11</u>	<u>1,170.72</u>
 Net income	 221,121.79	 842,586.86
 Fund balance, beginning of period	 <u>(493,381.01)</u>	 <u>(1,084,571.69)</u>
 Fund balance, end of period	 <u>\$ (272,259.22)</u>	 <u>\$ (241,984.83)</u>

**City of Henderson, Kentucky
Statement of Fiduciary Net Assets
Fiduciary Funds
May 31, 2013**

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 398.17	\$ 43.62	\$ 150,019.00	\$ 150,460.79
Receivables	<u>17,510.92</u>	<u>31,746.44</u>	<u>-</u>	<u>49,257.36</u>
Total assets	<u>17,909.09</u>	<u>31,790.06</u>	<u>150,019.00</u>	<u>199,718.15</u>
LIABILITIES				
Accounts payable	<u>2,475.54</u>	<u>-</u>	<u>-</u>	<u>2,475.54</u>
Total liabilities	<u>2,475.54</u>	<u>-</u>	<u>-</u>	<u>2,475.54</u>
NET ASSETS				
Pension benefits	15,433.55	31,790.06	-	47,223.61
Health care benefits	<u>-</u>	<u>-</u>	<u>150,019.00</u>	<u>150,019.00</u>
Total net assets	<u>\$ 15,433.55</u>	<u>\$ 31,790.06</u>	<u>\$ 150,019.00</u>	<u>\$ 197,242.61</u>

City of Henderson, Kentucky
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For The Fiscal Year To Date Ended May 31, 2013

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 195,997.78	\$ 381,000.00	\$ 388,000.00	\$ 964,997.78
Employee	1,997.78	-	-	1,997.78
Total contributions	<u>197,995.56</u>	<u>381,000.00</u>	<u>388,000.00</u>	<u>966,995.56</u>
Interest income	<u>9.95</u>	<u>6.95</u>	<u>362.37</u>	<u>379.27</u>
Miscellaneous	<u>157.76</u>	<u>302.04</u>	<u>-</u>	<u>459.80</u>
Total additions	<u>198,163.27</u>	<u>381,308.99</u>	<u>388,362.37</u>	<u>967,834.63</u>
DEDUCTIONS				
Benefits paid	176,254.77	341,120.07	356,172.38	873,547.22
Professional services	<u>2,472.00</u>	<u>2,782.00</u>	<u>-</u>	<u>5,254.00</u>
Total deductions	<u>178,726.77</u>	<u>343,902.07</u>	<u>356,172.38</u>	<u>878,801.22</u>
Change in net assets	19,436.50	37,406.92	32,189.99	89,033.41
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>\$ 15,433.55</u>	<u>\$ 31,790.06</u>	<u>\$ 150,019.00</u>	<u>\$ 197,242.61</u>

**Flood Mitigation Board
Balance Sheet
May 31, 2013**

ASSETS

Cash	\$	29.92
Receivables		29.93
Total assets	<u>\$</u>	<u>59.85</u>

LIABILITIES

Accounts payable	\$	-
Due to City of Henderson		216,929.78
Total liabilities		<u>216,929.78</u>

FUND BALANCE

Unassigned		(216,869.93)
Total fund balance		<u>(216,869.93)</u>
Total liabilities and fund balance	<u>\$</u>	<u>59.85</u>

**Flood Mitigation Board
Income Statement
For The Fiscal Year To Date Ended May 31, 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)