

City of Henderson, Kentucky

Fund Financial Statements

October 31, 2013

**City of Henderson, Kentucky
Balance Sheet
Governmental Funds
October 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	\$ 7,885,412.93	\$ -	\$ 229,464.72	\$ 190,193.18	\$ 8,305,070.83
Investments	4,570,494.66	-	-	-	4,570,494.66
Receivables	311,712.79	-	-	29,031.69	340,744.48
Due from other funds	686,258.13	-	-	119,118.41	805,376.54
Prepaid expenditures	467,160.12	-	-	-	467,160.12
Inventories	40,032.67	-	-	26,407.97	66,440.64
Restricted assets:					
Cash	-	69,144.72	8,054,953.18	119,352.06	8,243,449.96
Receivable from HWU:					
Due in one year	-	-	1,365,470.00	-	1,365,470.00
Due after one year	-	-	19,175,776.82	-	19,175,776.82
Total assets	<u>\$ 13,961,071.30</u>	<u>\$ 69,144.72</u>	<u>\$ 28,825,664.72</u>	<u>\$ 484,103.31</u>	<u>\$ 43,339,984.05</u>
LIABILITIES					
Accounts payable	\$ 464,954.93	\$ -	\$ 17,147.24	\$ 248,338.31	\$ 730,440.48
Due to other funds	830,211.74	-	480,602.60	39,155.53	1,349,969.87
Due to component units	1,424,134.26	-	-	-	1,424,134.26
Total liabilities	<u>2,719,300.93</u>	<u>-</u>	<u>497,749.84</u>	<u>287,493.84</u>	<u>3,504,544.61</u>
FUND BALANCES					
Nonspendable	40,032.67	-	-	26,407.97	66,440.64
Restricted	-	69,144.72	28,596,200.00	42,416.34	28,707,761.06
Committed	3,162,810.49	-	-	275,469.99	3,438,280.48
Assigned	1,296,300.00	-	-	-	1,296,300.00
Unassigned	<u>6,742,627.21</u>	<u>-</u>	<u>(268,285.12)</u>	<u>(147,684.83)</u>	<u>6,326,657.26</u>
Total fund balances	<u>11,241,770.37</u>	<u>69,144.72</u>	<u>28,327,914.88</u>	<u>196,609.47</u>	<u>39,835,439.44</u>
Total liabilities and fund balances	<u>\$ 13,961,071.30</u>	<u>\$ 69,144.72</u>	<u>\$ 28,825,664.72</u>	<u>\$ 484,103.31</u>	<u>\$ 43,339,984.05</u>

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

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
ASSETS								
Cash	\$ 7,038.14	\$ 132.99	\$ 148,892.23	\$ 34,129.82	\$ -	\$ -	\$ -	\$ 190,193.18
Receivables	-	27,824.69	1,207.00	-	-	-	-	29,031.69
Due from other funds	10,874.32	29,714.89	42,322.88	36,206.32	-	-	-	119,118.41
Inventories	-	-	26,407.97	-	-	-	-	26,407.97
Restricted assets:								
Cash	-	-	-	-	-	-	119,352.06	119,352.06
Total assets	<u>\$ 17,912.46</u>	<u>\$ 57,672.57</u>	<u>\$ 218,830.08</u>	<u>\$ 70,336.14</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,352.06</u>	<u>\$ 484,103.31</u>
LIABILITIES								
Accounts payable	\$ 2,166.32	\$ 166,201.87	\$ 1,354.86	\$ 1,679.54	\$ -	\$ -	\$ 76,935.72	\$ 248,338.31
Due to other funds	-	-	-	-	39,155.53	-	-	39,155.53
Total liabilities	<u>2,166.32</u>	<u>166,201.87</u>	<u>1,354.86</u>	<u>1,679.54</u>	<u>39,155.53</u>	<u>-</u>	<u>76,935.72</u>	<u>287,493.84</u>
FUND BALANCES								
Nonspendable	-	-	26,407.97	-	-	-	-	26,407.97
Restricted	-	-	-	-	-	-	42,416.34	42,416.34
Committed	15,746.14	-	191,067.25	68,656.60	-	-	-	275,469.99
Unassigned	-	(108,529.30)	-	-	(39,155.53)	-	-	(147,684.83)
Total fund balances	<u>15,746.14</u>	<u>(108,529.30)</u>	<u>217,475.22</u>	<u>68,656.60</u>	<u>(39,155.53)</u>	<u>-</u>	<u>42,416.34</u>	<u>196,609.47</u>
Total liabilities and fund balances	<u>\$ 17,912.46</u>	<u>\$ 57,672.57</u>	<u>\$ 218,830.08</u>	<u>\$ 70,336.14</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,352.06</u>	<u>\$ 484,103.31</u>

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended October 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	\$ 3,482,735.95	\$ -	\$ -	\$ -	\$ 3,482,735.95
Payroll and net profits	1,614,104.99	-	-	-	1,614,104.99
Insurance	1,870,432.46	-	-	-	1,870,432.46
Franchise	322,283.30	-	-	-	322,283.30
Bank deposits	147,332.55	-	-	-	147,332.55
Intergovernmental	960,166.37	359,046.21	231,932.61	733,071.04	2,284,216.23
Distributions from component units	414,908.00	-	-	-	414,908.00
Service charges and fees	129,539.62	-	-	167,049.15	296,588.77
Licenses and permits	34,800.51	-	-	-	34,800.51
Rents, concessions, and other services	27,337.06	-	-	-	27,337.06
Fines, finance charges, and penalties	11,535.02	-	-	-	11,535.02
Investment income	8,172.62	58.33	10,818.91	337.99	19,387.85
Miscellaneous	13,366.82	35.83	-	5,892.91	19,295.56
Total revenues	<u>9,036,715.27</u>	<u>359,140.37</u>	<u>242,751.52</u>	<u>906,351.09</u>	<u>10,544,958.25</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	5,038,020.62	-	-	770,490.09	5,808,510.71
Repairs and maintenance	299,736.54	-	-	614,468.70	914,205.24
Services	396,197.38	-	-	147,023.68	543,221.06
Fuel	95,787.46	-	-	47,536.85	143,324.31
Supplies	158,135.61	-	-	12,822.24	170,957.85
Insurance	276,317.78	-	-	44,702.25	321,020.03
Outside agencies	408,877.54	-	-	-	408,877.54
Debt service:					
Principal	-	1,535,000.00	-	-	1,535,000.00
Interest	-	520,881.00	-	-	520,881.00
Capital outlays	15,700.00	-	233,809.71	22,295.00	271,804.71
Total expenditures	<u>6,688,772.93</u>	<u>2,055,881.00</u>	<u>233,809.71</u>	<u>1,659,338.81</u>	<u>10,637,802.45</u>
Excess (deficiency) of revenues over expenditures	<u>2,347,942.34</u>	<u>(1,696,740.63)</u>	<u>8,941.81</u>	<u>(752,987.72)</u>	<u>(92,844.20)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	477,942.46	1,696,280.00	-	713,000.00	2,887,222.46
Transfers out	(1,047,000.00)	-	(1,373,550.46)	-	(2,420,550.46)
Total other financing sources (uses)	<u>(569,057.54)</u>	<u>1,696,280.00</u>	<u>(1,373,550.46)</u>	<u>713,000.00</u>	<u>466,672.00</u>
Net income (loss)	1,778,884.80	(460.63)	(1,364,608.65)	(39,987.72)	373,827.80
Fund balances, beginning of period	<u>9,462,885.57</u>	<u>69,605.35</u>	<u>29,692,523.53</u>	<u>236,597.19</u>	<u>39,461,611.64</u>
Fund balances, end of period	<u>\$ 11,241,770.37</u>	<u>\$ 69,144.72</u>	<u>\$ 28,327,914.88</u>	<u>\$ 196,609.47</u>	<u>\$ 39,835,439.44</u>

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

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
REVENUES								
Intergovernmental	\$ -	\$ 502,664.43	\$ 191,628.44	\$ 38,778.17	\$ -	\$ -	\$ -	\$ 733,071.04
Service charges and fees	52,241.74	-	13,736.86	101,070.55	-	-	-	167,049.15
Investment income	2.16	89.46	65.40	13.90	-	-	167.07	337.99
Miscellaneous	-	5,618.95	273.96	-	-	-	-	5,892.91
Total revenues	52,243.90	508,372.84	205,704.66	139,862.62	-	-	167.07	906,351.09
EXPENDITURES								
Salaries, wages, and benefits	70,187.84	197,947.46	271,698.77	230,656.02	-	-	-	770,490.09
Repairs and maintenance	4,438.44	553,932.48	30,018.31	1,935.17	8,469.30	-	15,675.00	614,468.70
Services	52,937.49	4,921.77	46,015.23	30,940.34	208.85	-	12,000.00	147,023.68
Fuel	1,061.29	11,429.52	35,046.04	-	-	-	-	47,536.85
Supplies	3,549.30	4,973.12	2,682.09	1,617.73	-	-	-	12,822.24
Insurance	6,291.03	15,201.83	16,889.24	6,320.15	-	-	-	44,702.25
Capital outlays	-	-	-	22,295.00	-	-	-	22,295.00
Total expenditures	138,465.39	788,406.18	402,349.68	293,764.41	8,678.15	-	27,675.00	1,659,338.81
Excess (deficiency) of revenues over expenditures	(86,221.49)	(280,033.34)	(196,645.02)	(153,901.79)	(8,678.15)	-	(27,507.93)	(752,987.72)
OTHER FINANCING SOURCES (USES)								
Transfers in from General Fund	113,000.00	146,000.00	264,000.00	190,000.00	-	-	-	713,000.00
Total other financing sources (uses)	113,000.00	146,000.00	264,000.00	190,000.00	-	-	-	713,000.00
Net income (loss)	26,778.51	(134,033.34)	67,354.98	36,098.21	(8,678.15)	-	(27,507.93)	(39,987.72)
Fund balances, beginning of period	(11,032.37)	25,504.04	150,120.24	32,558.39	(30,477.38)	-	69,924.27	236,597.19
Fund balances, end of period	\$ 15,746.14	\$ (108,529.30)	\$ 217,475.22	\$ 68,656.60	\$ (39,155.53)	\$ -	\$ 42,416.34	\$ 196,609.47

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

ASSETS

Current assets:

Cash	\$ 814,664.45
Investments	2,251,065.59
Due from other funds	608,302.31
Receivables	6,760.80
Parts inventory	173,555.85
Total current assets	<u>3,854,349.00</u>

Capital assets:

Gas system	7,629,664.00
Equipment	495,407.00
Vehicles	534,648.00
	<u>8,659,719.00</u>
Less accumulated depreciation	<u>(6,237,439.00)</u>
Total capital assets	<u>2,422,280.00</u>

Total assets \$ 6,276,629.00

LIABILITIES

Current liabilities:

Accounts payable	\$ 21,601.65
Deposits payable	283,092.71
Gas storage liability	479,300.00
Total current liabilities	<u>783,994.36</u>

NET POSITION

Net investment in capital assets	2,422,280.00
Unrestricted	3,070,354.64
Total net position	<u>5,492,634.64</u>

Total liabilities and net position \$ 6,276,629.00

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

	October Actual	Year To Date Actual
OPERATING REVENUES		
Gas sales	\$ 1,059,822.65	\$ 2,940,898.26
Other income	1,472.40	15,599.07
Total operating revenues	<u>1,061,295.05</u>	<u>2,956,497.33</u>
OPERATING EXPENSES		
Cost of gas sold	791,430.58	2,588,724.76
Salaries, wages, and benefits	144,800.48	517,082.21
Services	89,349.22	328,984.61
Repairs and maintenance	33,227.48	64,214.50
Fuel	4,369.55	13,472.78
Supplies	2,029.69	5,806.32
Insurance	-	82,468.09
Capital outlays	20,554.32	33,396.36
Total operating expenses	<u>1,085,761.32</u>	<u>3,634,149.63</u>
Operating income (loss)	(24,466.27)	(677,652.30)
NONOPERATING REVENUES		
Investment income (loss)	<u>3,860.63</u>	<u>(2,150.24)</u>
Income (loss) before transfers	(20,605.64)	(679,802.54)
Transfers to General Fund	<u>(116,666.00)</u>	<u>(466,672.00)</u>
Net income (loss)	(137,271.64)	(1,146,474.54)
Net position, beginning of period	<u>5,629,906.28</u>	<u>6,639,109.18</u>
Net position, end of period	<u><u>\$ 5,492,634.64</u></u>	<u><u>\$ 5,492,634.64</u></u>

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

ASSETS

Current assets:

Cash	\$ 82,950.94
Receivables	1,164.94
Due from other funds	102,791.02
Total current assets	<u>186,906.90</u>

Investments, designated for landfill closure costs	<u>2,253,206.86</u>
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Capital assets:

Land	114,815.00
Buildings and improvements	586,277.00
Equipment	715,306.00
Vehicles	821,986.00
	<u>2,238,384.00</u>
Less accumulated depreciation	<u>(1,563,753.00)</u>
Total capital assets	<u>674,631.00</u>

Total assets	<u>\$ 3,114,744.76</u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 6,888.78
Due to other funds	166,500.00
Total current liabilities	<u>173,388.78</u>

Estimated landfill closure costs	<u>3,450,000.00</u>
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Total liabilities	<u>3,623,388.78</u>
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NET POSITION

Net investment in capital assets	674,631.00
Unrestricted	<u>(1,183,275.02)</u>
Total net position	<u>(508,644.02)</u>

Total liabilities and net position	<u>\$ 3,114,744.76</u>
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**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended October 31, 2013**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 587,862.00	\$ -	\$ -	\$ 587,862.00
Recycling fees	41,672.12	-	-	41,672.12
Landfill fees	-	92,441.98	-	92,441.98
Transfer Station fees	-	-	222,405.55	222,405.55
County contribution	-	48,080.00	48,080.00	96,160.00
Other income	9,309.19	-	-	9,309.19
Total operating revenues	<u>638,843.31</u>	<u>140,521.98</u>	<u>270,485.55</u>	<u>1,049,850.84</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	223,840.10	82,386.24	15,179.11	321,405.45
Disposal fees	47,421.00	7,829.94	284,067.26	339,318.20
Services	135,704.94	57,457.98	24,081.07	217,243.99
Repairs and maintenance	7,849.46	17,539.66	-	25,389.12
Fuel	13,329.22	13,743.36	-	27,072.58
Supplies	1,715.94	1,448.56	362.71	3,527.21
Insurance	19,119.14	2,944.14	-	22,063.28
Capital outlays	-	-	-	-
Total operating expenses	<u>448,979.80</u>	<u>183,349.88</u>	<u>323,690.15</u>	<u>956,019.83</u>
Operating income (loss)	189,863.51	(42,827.90)	(53,204.60)	93,831.01
NONOPERATING REVENUES				
Investment income	<u>114.81</u>	<u>935.52</u>	<u>-</u>	<u>1,050.33</u>
Net income (loss)	<u>\$ 189,978.32</u>	<u>\$ (41,892.38)</u>	<u>\$ (53,204.60)</u>	94,881.34
Net position, beginning of period				<u>(603,525.36)</u>
Net position, end of period				<u>\$ (508,644.02)</u>

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

ASSETS

Cash	\$ 777,378.03
Receivables	44.94
Total assets	<u>\$ 777,422.97</u>

LIABILITIES

Claims payable	\$ 408,779.42
Claims incurred but not reported (IBNR)	221,100.00
Deferred revenue	436,464.54
Total liabilities	<u>1,066,343.96</u>

NET POSITION

Unrestricted	(288,920.99)
Total net position	<u>(288,920.99)</u>
Total liabilities and net position	<u>\$ 777,422.97</u>

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

	2013	2012
OPERATING REVENUES		
Premiums - General Fund	\$ 953,790.76	\$ 1,210,041.82
Premiums - Gas Fund	111,936.00	146,450.00
Premiums - Cemetery Fund	18,656.00	23,800.00
Premiums - PWI Fund	51,304.00	65,212.50
Premiums - HART Fund	61,298.68	78,183.35
Premiums - Sanitation Fund	76,956.00	110,075.00
Premiums - 911 Fund	56,634.68	66,937.50
Total City of Henderson	<u>1,330,576.12</u>	<u>1,700,700.17</u>
Premiums - HMPL	179,064.70	182,582.64
Premiums - HWU	363,959.36	479,533.35
Employee reimbursements	126,689.19	139,408.72
Total operating revenues	<u>2,000,289.37</u>	<u>2,502,224.88</u>
OPERATING EXPENSES		
Insurance administration	207,562.11	223,201.98
Insurance expense	1,686,827.86	1,347,743.14
HRA Fund contributions	113,000.00	115,000.00
Total operating expenses	<u>2,007,389.97</u>	<u>1,685,945.12</u>
Operating income (loss)	(7,100.60)	816,279.76
NONOPERATING REVENUES		
Investment income	<u>449.95</u>	<u>645.97</u>
Net income (loss)	(6,650.65)	816,925.73
Net position, beginning of period	<u>(282,270.34)</u>	<u>(493,381.01)</u>
Net position, end of period	<u>\$ (288,920.99)</u>	<u>\$ 323,544.72</u>

City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
October 31, 2013

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 594.46	\$ 922.22	\$ 138,743.83	\$ 140,260.51
Receivables	<u>14,311.28</u>	<u>31,746.44</u>	<u>-</u>	<u>46,057.72</u>
Total assets	<u>14,905.74</u>	<u>32,668.66</u>	<u>138,743.83</u>	<u>186,318.23</u>
LIABILITIES				
Accounts payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Pension benefits	14,905.74	32,668.66	-	47,574.40
Health care benefits	<u>-</u>	<u>-</u>	<u>138,743.83</u>	<u>138,743.83</u>
Total net position	<u>\$ 14,905.74</u>	<u>\$ 32,668.66</u>	<u>\$ 138,743.83</u>	<u>\$ 186,318.23</u>

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

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 67,759.35	\$ 138,000.00	\$ 113,000.00	\$ 318,759.35
Employee	759.35	-	-	759.35
Total contributions	<u>68,518.70</u>	<u>138,000.00</u>	<u>113,000.00</u>	<u>319,518.70</u>
Interest income	0.69	0.34	125.45	126.48
Miscellaneous	<u>131.55</u>	<u>101.80</u>	<u>-</u>	<u>233.35</u>
Total additions	<u>68,650.94</u>	<u>138,102.14</u>	<u>113,125.45</u>	<u>319,878.53</u>
DEDUCTIONS				
Benefits paid	43,333.84	97,082.66	120,247.32	260,663.82
Professional services	<u>2,441.00</u>	<u>2,782.00</u>	<u>-</u>	<u>5,223.00</u>
Total deductions	<u>45,774.84</u>	<u>99,864.66</u>	<u>120,247.32</u>	<u>265,886.82</u>
Change in net position	22,876.10	38,237.48	(7,121.87)	53,991.71
Net position, beginning of period	<u>(7,970.36)</u>	<u>(5,568.82)</u>	<u>145,865.70</u>	<u>132,326.52</u>
Net position, end of period	<u>\$ 14,905.74</u>	<u>\$ 32,668.66</u>	<u>\$ 138,743.83</u>	<u>\$ 186,318.23</u>

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

ASSETS

Cash	\$ 24.56
Receivables	-
Total assets	<u>\$ 24.56</u>

LIABILITIES

Accounts payable	\$ 4,351.00
Due to City of Henderson	116,987.46
Total liabilities	<u>121,338.46</u>

FUND BALANCE

Unassigned	(121,313.90)
Total fund balance	<u>(121,313.90)</u>
Total liabilities and fund balance	<u>\$ 24.56</u>

**Flood Mitigation Board
Income Statement
For The Fiscal Year To Date Ended October 31, 2013**

REVENUES

Grant income	\$ -
City contribution	17,465.42
County contribution	17,465.41
Interest income	14.05
Total revenues	<u>34,944.88</u>

EXPENDITURES

Repairs and maintenance	66,770.85
Professional services	45,373.00
Total expenditures	<u>112,143.85</u>

Net income (loss) (77,198.97)

Fund balance, beginning of period (44,114.93)

Fund balance, end of period \$ (121,313.90)