

City of Henderson, Kentucky

Fund Financial Statements

November 30, 2013

**City of Henderson, Kentucky
Balance Sheet
Governmental Funds
November 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	\$ 10,476,622.65	\$ -	\$ 14,082.23	\$ 150,987.75	\$ 10,641,692.63
Investments	5,324,155.90	-	-	-	5,324,155.90
Receivables	315,360.20	-	-	22,423.05	337,783.25
Due from other funds	497,209.76	-	-	-	497,209.76
Inventories	33,040.11	-	-	26,407.97	59,448.08
Restricted assets:					
Cash	-	69,329.13	8,054,953.18	96,545.75	8,220,828.06
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>\$ 16,646,388.62</u>	<u>\$ 69,329.13</u>	<u>\$ 28,610,282.23</u>	<u>\$ 296,364.52</u>	<u>\$ 45,622,364.50</u>
LIABILITIES					
Accounts payable	\$ 629,107.55	\$ -	\$ -	\$ 82,833.72	\$ 711,941.27
Due to other funds	843,698.62	-	294,457.88	40,876.88	1,179,033.38
Due to component units	2,120,844.07	-	-	-	2,120,844.07
Total liabilities	<u>3,593,650.24</u>	<u>-</u>	<u>294,457.88</u>	<u>123,710.60</u>	<u>4,011,818.72</u>
FUND BALANCES					
Nonspendable	33,040.11	-	-	26,407.97	59,448.08
Restricted	-	69,329.13	28,596,200.00	19,950.03	28,685,479.16
Committed	4,133,545.67	-	-	167,172.80	4,300,718.47
Assigned	1,296,300.00	-	-	-	1,296,300.00
Unassigned	7,589,852.60	-	(280,375.65)	(40,876.88)	7,268,600.07
Total fund balances	<u>13,052,738.38</u>	<u>69,329.13</u>	<u>28,315,824.35</u>	<u>172,653.92</u>	<u>41,610,545.78</u>
Total liabilities and fund balances	<u>\$ 16,646,388.62</u>	<u>\$ 69,329.13</u>	<u>\$ 28,610,282.23</u>	<u>\$ 296,364.52</u>	<u>\$ 45,622,364.50</u>

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

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
ASSETS								
Cash	\$ 3,760.67	\$ 542.95	\$ 80,099.32	\$ 66,584.81	\$ -	\$ -	\$ -	\$ 150,987.75
Receivables	1,847.28	20,507.27	68.50	-	-	-	-	22,423.05
Due from other funds	-	-	-	-	-	-	-	-
Inventories	-	-	26,407.97	-	-	-	-	26,407.97
Restricted assets:								
Cash	-	-	-	-	-	-	96,545.75	96,545.75
Total assets	\$ 5,607.95	\$ 21,050.22	\$ 106,575.79	\$ 66,584.81	\$ -	\$ -	\$ 96,545.75	\$ 296,364.52
LIABILITIES								
Accounts payable	\$ -	\$ 683.17	\$ 5,540.73	\$ 14.10	\$ -	\$ -	\$ 76,595.72	\$ 82,833.72
Due to other funds	-	-	-	-	40,876.88	-	-	40,876.88
Total liabilities	-	683.17	5,540.73	14.10	40,876.88	-	76,595.72	123,710.60
FUND BALANCES								
Nonspendable	-	-	26,407.97	-	-	-	-	26,407.97
Restricted	-	-	-	-	-	-	19,950.03	19,950.03
Committed	5,607.95	20,367.05	74,627.09	66,570.71	-	-	-	167,172.80
Unassigned	-	-	-	-	(40,876.88)	-	-	(40,876.88)
Total fund balances	5,607.95	20,367.05	101,035.06	66,570.71	(40,876.88)	-	19,950.03	172,653.92
Total liabilities and fund balances	\$ 5,607.95	\$ 21,050.22	\$ 106,575.79	\$ 66,584.81	\$ -	\$ -	\$ 96,545.75	\$ 296,364.52

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended November 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	\$ 6,309,153.03	\$ -	\$ -	\$ -	\$ 6,309,153.03
Payroll and net profits	1,938,269.74	-	-	-	1,938,269.74
Insurance	2,323,062.35	-	-	-	2,323,062.35
Franchise	347,941.32	-	-	-	347,941.32
Bank deposits	147,332.55	-	-	-	147,332.55
Intergovernmental	1,197,100.66	359,046.21	243,562.97	786,609.46	2,586,319.30
Distributions from component units	518,635.00	-	-	-	518,635.00
Service charges and fees	160,985.70	-	-	293,278.47	454,264.17
Licenses and permits	38,018.54	-	-	-	38,018.54
Rents, concessions, and other services	32,676.34	-	-	-	32,676.34
Fines, finance charges, and penalties	15,447.04	-	-	-	15,447.04
Investment income	14,780.23	58.40	13,270.78	426.37	28,535.78
Miscellaneous	24,275.56	65.80	-	9,218.67	33,560.03
Total revenues	<u>13,067,678.06</u>	<u>359,170.41</u>	<u>256,833.75</u>	<u>1,089,532.97</u>	<u>14,773,215.19</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	6,835,457.23	-	-	1,038,607.54	7,874,064.77
Repairs and maintenance	341,816.22	-	-	728,559.43	1,070,375.65
Services	464,171.71	-	-	172,283.86	636,455.57
Fuel	117,468.28	-	-	59,630.06	177,098.34
Supplies	213,902.33	-	-	16,398.10	230,300.43
Insurance	278,341.83	-	-	44,702.25	323,044.08
Outside agencies	408,882.33	-	-	-	408,882.33
Debt service:					
Principal	-	1,620,000.00	-	-	1,620,000.00
Interest	-	551,726.63	-	-	551,726.63
Capital outlays	35,925.00	-	257,451.25	22,295.00	315,671.25
Total expenditures	<u>8,695,964.93</u>	<u>2,171,726.63</u>	<u>257,451.25</u>	<u>2,082,476.24</u>	<u>13,207,619.05</u>
Excess (deficiency) of revenues over expenditures	<u>4,371,713.13</u>	<u>(1,812,556.22)</u>	<u>(617.50)</u>	<u>(992,943.27)</u>	<u>1,565,596.14</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	597,139.68	1,812,280.00	-	929,000.00	3,338,419.68
Transfers out	(1,379,000.00)	-	(1,376,081.68)	-	(2,755,081.68)
Total other financing sources (uses)	<u>(781,860.32)</u>	<u>1,812,280.00</u>	<u>(1,376,081.68)</u>	<u>929,000.00</u>	<u>583,338.00</u>
Net income (loss)	3,589,852.81	(276.22)	(1,376,699.18)	(63,943.27)	2,148,934.14
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>\$ 13,052,738.38</u>	<u>\$ 69,329.13</u>	<u>\$ 28,315,824.35</u>	<u>\$ 172,653.92</u>	<u>\$ 41,610,545.78</u>

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

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
REVENUES								
Intergovernmental	\$ -	\$ 554,457.74	\$ 193,373.55	\$ 38,778.17	\$ -	\$ -	\$ -	\$ 786,609.46
Service charges and fees	64,774.13	-	16,515.68	211,988.66	-	-	-	293,278.47
Investment income	2.76	93.04	100.38	29.43	-	-	200.76	426.37
Miscellaneous	-	5,618.95	3,599.72	-	-	-	-	9,218.67
Total revenues	64,776.89	560,169.73	213,589.33	250,796.26	-	-	200.76	1,089,532.97
EXPENDITURES								
Salaries, wages, and benefits	92,708.88	264,285.97	368,722.04	312,890.65	-	-	-	1,038,607.54
Repairs and maintenance	4,850.43	615,668.94	37,147.32	22,527.09	10,190.65	-	38,175.00	728,559.43
Services	56,993.05	5,021.77	57,176.86	40,883.33	208.85	-	12,000.00	172,283.86
Fuel	1,359.05	14,866.56	43,404.45	-	-	-	-	59,630.06
Supplies	5,934.13	5,261.65	3,334.60	1,867.72	-	-	-	16,398.10
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	168,136.57	920,306.72	526,674.51	406,783.94	10,399.50	-	50,175.00	2,082,476.24
Excess (deficiency) of revenues over expenditures	(103,359.68)	(360,136.99)	(313,085.18)	(155,987.68)	(10,399.50)	-	(49,974.24)	(992,943.27)
OTHER FINANCING SOURCES (USES)								
Transfers in from General Fund	120,000.00	355,000.00	264,000.00	190,000.00	-	-	-	929,000.00
Total other financing sources (uses)	120,000.00	355,000.00	264,000.00	190,000.00	-	-	-	929,000.00
Net income (loss)	16,640.32	(5,136.99)	(49,085.18)	34,012.32	(10,399.50)	-	(49,974.24)	(63,943.27)
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	\$ 5,607.95	\$ 20,367.05	\$ 101,035.06	\$ 66,570.71	\$ (40,876.88)	\$ -	\$ 19,950.03	\$ 172,653.92

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

ASSETS

Current assets:

Cash	\$ 272,148.87
Investments	2,251,291.50
Due from other funds	775,086.08
Receivables	6,760.80
Parts inventory	172,484.58
Total current assets	<u>3,477,771.83</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 \$ 5,900,051.83

LIABILITIES

Current liabilities:

Accounts payable	\$ 14,302.94
Deposits payable	283,937.71
Gas storage liability	479,300.00
Total current liabilities	<u>777,540.65</u>

NET POSITION

Net investment in capital assets	2,422,280.00
Unrestricted	2,700,231.18
Total net position	<u>5,122,511.18</u>

Total liabilities and net position \$ 5,900,051.83

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

	November Actual	Year To Date Actual
OPERATING REVENUES		
Gas sales	\$ 963,059.91	\$ 3,903,958.17
Other income	8,911.47	24,510.54
Total operating revenues	<u>971,971.38</u>	<u>3,928,468.71</u>
OPERATING EXPENSES		
Cost of gas sold	946,745.07	3,535,469.83
Salaries, wages, and benefits	183,101.65	700,183.86
Services	80,498.72	409,483.33
Repairs and maintenance	11,364.72	75,579.22
Fuel	3,949.38	17,422.16
Supplies	205.93	6,012.25
Insurance	-	82,468.09
Capital outlays	-	33,396.36
Total operating expenses	<u>1,225,865.47</u>	<u>4,860,015.10</u>
Operating income (loss)	(253,894.09)	(931,546.39)
NONOPERATING REVENUES		
Investment income (loss)	<u>436.63</u>	<u>(1,713.61)</u>
Income (loss) before transfers	(253,457.46)	(933,260.00)
Transfers to General Fund	<u>(116,666.00)</u>	<u>(583,338.00)</u>
Net income (loss)	(370,123.46)	(1,516,598.00)
Net position, beginning of period	<u>5,492,634.64</u>	<u>6,639,109.18</u>
Net position, end of period	<u>\$ 5,122,511.18</u>	<u>\$ 5,122,511.18</u>

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

ASSETS

Current assets:

Cash	\$ 125,819.80
Receivables	552.26
Due from other funds	68,612.54
Total current assets	<u>194,984.60</u>

Investments, designated for landfill closure costs	<u>2,257,770.16</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><u>\$ 3,127,385.76</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 451.58
Due to other funds	161,875.00
Total current liabilities	<u>162,326.58</u>

Estimated landfill closure costs	<u>3,450,000.00</u>
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Total liabilities	<u>3,612,326.58</u>
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NET POSITION

Net investment in capital assets	674,631.00
Unrestricted	<u>(1,159,571.82)</u>
Total net position	<u>(484,940.82)</u>

Total liabilities and net position	<u><u>\$ 3,127,385.76</u></u>
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**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended November 30, 2013**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 753,022.91	\$ -	\$ -	\$ 753,022.91
Recycling fees	51,311.51	-	-	51,311.51
Landfill fees	-	115,447.98	-	115,447.98
Transfer Station fees	-	-	293,467.69	293,467.69
County contribution	-	48,080.00	48,080.00	96,160.00
Other income	10,350.39	-	-	10,350.39
Total operating revenues	<u>814,684.81</u>	<u>163,527.98</u>	<u>341,547.69</u>	<u>1,319,760.48</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	300,846.55	111,229.88	20,416.42	432,492.85
Disposal fees	47,421.00	7,829.94	378,472.98	433,723.92
Services	156,491.32	57,632.87	32,023.73	246,147.92
Repairs and maintenance	11,964.75	19,825.64	-	31,790.39
Fuel	17,708.63	17,321.26	-	35,029.89
Supplies	4,070.73	955.37	407.80	5,433.90
Insurance	19,262.84	2,944.14	-	22,206.98
Capital outlays	-	-	-	-
Total operating expenses	<u>557,765.82</u>	<u>217,739.10</u>	<u>431,320.93</u>	<u>1,206,825.85</u>
Operating income (loss)	256,918.99	(54,211.12)	(89,773.24)	112,934.63
NONOPERATING REVENUES				
Investment income	<u>151.09</u>	<u>5,498.82</u>	<u>-</u>	<u>5,649.91</u>
Net income (loss)	<u>\$ 257,070.08</u>	<u>\$ (48,712.30)</u>	<u>\$ (89,773.24)</u>	118,584.54
Net position, beginning of period				<u>(603,525.36)</u>
Net position, end of period				<u>\$ (484,940.82)</u>

Health Insurance Fund
Balance Sheet
November 30, 2013

ASSETS

Cash	\$ 623,791.20
Receivables	194.94
Total assets	<u>\$ 623,986.14</u>

LIABILITIES

Claims payable	\$ 408,779.42
Claims incurred but not reported (IBNR)	221,100.00
Total liabilities	<u>629,879.42</u>

NET POSITION

Unrestricted	(5,893.28)
Total net position	<u>(5,893.28)</u>
Total liabilities and net position	<u>\$ 623,986.14</u>

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

	2013	2012
OPERATING REVENUES		
Premiums - General Fund	\$ 1,195,736.45	\$ 1,210,041.82
Premiums - Gas Fund	139,920.00	146,450.00
Premiums - Cemetery Fund	23,320.00	23,800.00
Premiums - PWI Fund	63,838.50	65,212.50
Premiums - HART Fund	76,623.35	78,183.35
Premiums - Sanitation Fund	97,361.00	110,075.00
Premiums - 911 Fund	71,084.85	66,937.50
Total City of Henderson	<u>1,667,884.15</u>	<u>1,700,700.17</u>
Premiums - HMPL	223,706.04	224,315.96
Premiums - HWU	449,410.70	479,533.35
Employee reimbursements	172,837.09	170,278.49
Total operating revenues	<u>2,513,837.98</u>	<u>2,574,827.97</u>
OPERATING EXPENSES		
Insurance administration	207,562.11	273,050.31
Insurance expense	1,917,487.89	1,527,051.23
HRA Fund contributions	113,000.00	115,000.00
Total operating expenses	<u>2,238,050.00</u>	<u>1,915,101.54</u>
Operating income	275,787.98	659,726.43
NONOPERATING REVENUES		
Investment income	<u>589.08</u>	<u>869.04</u>
Net income	276,377.06	660,595.47
Net position, beginning of period	<u>(282,270.34)</u>	<u>(493,381.01)</u>
Net position, end of period	<u>\$ (5,893.28)</u>	<u>\$ 167,214.46</u>

**City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
November 30, 2013**

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 632.35	\$ 853.34	\$ 114,821.21	\$ 116,306.90
Receivables	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>632.35</u>	<u>853.34</u>	<u>114,821.21</u>	<u>116,306.90</u>
LIABILITIES				
Accounts payable	<u>1,888.50</u>	<u>-</u>	<u>-</u>	<u>1,888.50</u>
Total liabilities	<u>1,888.50</u>	<u>-</u>	<u>-</u>	<u>1,888.50</u>
NET POSITION				
Pension benefits	(1,256.15)	853.34	-	(402.81)
Health care benefits	<u>-</u>	<u>-</u>	<u>114,821.21</u>	<u>114,821.21</u>
Total net position	<u>\$ (1,256.15)</u>	<u>\$ 853.34</u>	<u>\$ 114,821.21</u>	<u>\$ 114,418.40</u>

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

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 81,932.61	\$ 172,000.00	\$ 113,000.00	\$ 366,932.61
Employee	932.61	-	-	932.61
Total contributions	<u>82,865.22</u>	<u>172,000.00</u>	<u>113,000.00</u>	<u>367,865.22</u>
Interest income	0.90	0.60	163.96	165.46
Miscellaneous	<u>133.99</u>	<u>109.53</u>	<u>-</u>	<u>243.52</u>
Total additions	<u>83,000.11</u>	<u>172,110.13</u>	<u>113,163.96</u>	<u>368,274.20</u>
DEDUCTIONS				
Benefits paid	73,844.90	162,905.97	144,208.45	380,959.32
Professional services	<u>2,441.00</u>	<u>2,782.00</u>	<u>-</u>	<u>5,223.00</u>
Total deductions	<u>76,285.90</u>	<u>165,687.97</u>	<u>144,208.45</u>	<u>386,182.32</u>
Change in net position	6,714.21	6,422.16	(31,044.49)	(17,908.12)
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>\$ (1,256.15)</u>	<u>\$ 853.34</u>	<u>\$ 114,821.21</u>	<u>\$ 114,418.40</u>

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

ASSETS

Cash	\$ 5,000.56
Receivables	-
Total assets	<u>\$ 5,000.56</u>

LIABILITIES

Accounts payable	\$ -
Due to City of Henderson	197,032.30
Total liabilities	<u>197,032.30</u>

FUND BALANCE

Unassigned	(192,031.74)
Total fund balance	<u>(192,031.74)</u>
Total liabilities and fund balance	<u>\$ 5,000.56</u>

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

REVENUES

Grant income	\$ -
City contribution	22,465.42
County contribution	17,465.41
Reimbursable services	5,000.00
Interest income	14.61
Total revenues	<u>44,945.44</u>

EXPENDITURES

Repairs and maintenance	137,399.25
Professional services	55,463.00
Total expenditures	<u>192,862.25</u>

Net income (loss) (147,916.81)

Fund balance, beginning of period (44,114.93)

Fund balance, end of period \$ (192,031.74)