

**City of Henderson, Kentucky**

**Fund Financial Statements**

**December 31, 2013**

**City of Henderson, Kentucky  
Balance Sheet  
Governmental Funds  
December 31, 2013**

	<u>General Fund</u>	<u>Bond Fund</u>	<u>Construction Fund</u>	<u>Special Revenue Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash	\$ 10,528,852.54	\$ -	\$ 2,535.64	\$ 34,482.63	\$ 10,565,870.81
Investments	6,323,899.36	-	-	-	6,323,899.36
Receivables	295,512.46	-	-	178,342.63	473,855.09
Due from other funds	359,927.60	-	-	-	359,927.60
Inventories	35,922.35	-	-	26,407.97	62,330.32
Restricted assets:					
Cash	-	132,601.09	8,054,953.18	94,575.62	8,282,129.89
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>\$ 17,544,114.31</u>	<u>\$ 132,601.09</u>	<u>\$ 28,598,735.64</u>	<u>\$ 333,808.85</u>	<u>\$ 46,609,259.89</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 900,032.02	\$ -	\$ -	\$ 78,521.48	\$ 978,553.50
Due to other funds	1,207,948.11	-	161,800.72	40,876.88	1,410,625.71
Due to component units	2,494,515.91	-	-	-	2,494,515.91
Total liabilities	<u>4,602,496.04</u>	<u>-</u>	<u>161,800.72</u>	<u>119,398.36</u>	<u>4,883,695.12</u>
<b>FUND BALANCES</b>					
Nonspendable	35,922.35	-	-	26,407.97	62,330.32
Restricted	-	132,601.09	28,596,200.00	17,979.90	28,746,780.99
Committed	4,066,873.60	-	-	210,899.50	4,277,773.10
Assigned	1,346,300.00	-	-	-	1,346,300.00
Unassigned	7,492,522.32	-	(159,265.08)	(40,876.88)	7,292,380.36
Total fund balances	<u>12,941,618.27</u>	<u>132,601.09</u>	<u>28,436,934.92</u>	<u>214,410.49</u>	<u>41,725,564.77</u>
Total liabilities and fund balances	<u>\$ 17,544,114.31</u>	<u>\$ 132,601.09</u>	<u>\$ 28,598,735.64</u>	<u>\$ 333,808.85</u>	<u>\$ 46,609,259.89</u>

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

	<b>Cemetery</b>	<b>PWI</b>	<b>HART</b>	<b>911</b>	<b>CDBG</b>	<b>HOME</b>	<b>Police Investigation</b>	<b>Totals</b>
<b>ASSETS</b>								
Cash	\$ 2,644.85	\$ 745.83	\$ 882.32	\$ 30,209.63	\$ -	\$ -	\$ -	\$ 34,482.63
Receivables	536.64	14,196.49	163,609.50	-	-	-	-	178,342.63
Due from other funds	-	-	-	-	-	-	-	-
Inventories	-	-	26,407.97	-	-	-	-	26,407.97
Restricted assets:								
Cash	-	-	-	-	-	-	94,575.62	94,575.62
<b>Total assets</b>	<b>\$ 3,181.49</b>	<b>\$ 14,942.32</b>	<b>\$ 190,899.79</b>	<b>\$ 30,209.63</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 94,575.62</b>	<b>\$ 333,808.85</b>
<b>LIABILITIES</b>								
Accounts payable	\$ 108.93	\$ 149.99	\$ 1,645.22	\$ 21.62	\$ -	\$ -	\$ 76,595.72	\$ 78,521.48
Due to other funds	-	-	-	-	40,876.88	-	-	40,876.88
<b>Total liabilities</b>	<b>108.93</b>	<b>149.99</b>	<b>1,645.22</b>	<b>21.62</b>	<b>40,876.88</b>	<b>-</b>	<b>76,595.72</b>	<b>119,398.36</b>
<b>FUND BALANCES</b>								
Nonspendable	-	-	26,407.97	-	-	-	-	26,407.97
Restricted	-	-	-	-	-	-	17,979.90	17,979.90
Committed	3,072.56	14,792.33	162,846.60	30,188.01	-	-	-	210,899.50
Unassigned	-	-	-	-	(40,876.88)	-	-	(40,876.88)
<b>Total fund balances</b>	<b>3,072.56</b>	<b>14,792.33</b>	<b>189,254.57</b>	<b>30,188.01</b>	<b>(40,876.88)</b>	<b>-</b>	<b>17,979.90</b>	<b>214,410.49</b>
<b>Total liabilities and fund balances</b>	<b>\$ 3,181.49</b>	<b>\$ 14,942.32</b>	<b>\$ 190,899.79</b>	<b>\$ 30,209.63</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 94,575.62</b>	<b>\$ 333,808.85</b>

**City of Henderson, Kentucky**  
**Income Statement**  
**Governmental Funds**  
**For The Fiscal Year To Date Ended December 31, 2013**

	<u>General Fund</u>	<u>Bond Fund</u>	<u>Construction Fund</u>	<u>Special Revenue Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>					
Taxes:					
Property	\$ 7,047,935.40	\$ -	\$ -	\$ -	\$ 7,047,935.40
Payroll and net profits	2,240,128.99	-	-	-	2,240,128.99
Insurance	2,323,330.08	-	-	-	2,323,330.08
Franchise	373,599.34	-	-	-	373,599.34
Bank deposits	147,332.55	-	-	-	147,332.55
Intergovernmental	1,447,114.52	422,318.06	364,587.47	952,523.49	3,186,543.54
Distributions from component units	622,362.00	-	-	-	622,362.00
Service charges and fees	202,643.57	-	-	345,438.65	548,082.22
Rents, concessions, and other services	65,046.18	-	-	-	65,046.18
Licenses and permits	41,215.69	-	-	-	41,215.69
Fines, finance charges, and penalties	17,727.93	-	-	-	17,727.93
Investment income	17,395.50	58.51	15,806.42	476.70	33,737.13
Miscellaneous	75,572.30	65.80	-	3,720.30	79,358.40
Total revenues	<u>14,621,404.05</u>	<u>422,442.37</u>	<u>380,393.89</u>	<u>1,302,159.14</u>	<u>16,726,399.45</u>
<b>EXPENDITURES</b>					
Current:					
Salaries, wages, and benefits	8,130,614.82	-	-	1,238,838.25	9,369,453.07
Repairs and maintenance	391,757.52	-	-	811,976.91	1,203,734.43
Services	546,659.91	-	-	197,722.23	744,382.14
Fuel	136,514.98	-	-	71,429.99	207,944.97
Supplies	252,431.56	-	-	18,381.21	270,812.77
Insurance	299,767.23	-	-	44,702.25	344,469.48
Outside agencies	441,483.58	-	-	-	441,483.58
Debt service:					
Principal	-	1,620,000.00	-	-	1,620,000.00
Interest	-	551,726.63	-	-	551,726.63
Capital outlays	128,697.00	-	257,451.25	22,295.00	408,443.25
Total expenditures	<u>10,327,926.60</u>	<u>2,171,726.63</u>	<u>257,451.25</u>	<u>2,405,345.84</u>	<u>15,162,450.32</u>
Excess (deficiency) of revenues over expenditures	<u>4,293,477.45</u>	<u>(1,749,284.26)</u>	<u>122,942.64</u>	<u>(1,103,186.70)</u>	<u>1,563,949.13</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	716,255.25	1,812,280.00	-	1,081,000.00	3,609,535.25
Transfers out	(1,531,000.00)	-	(1,378,531.25)	-	(2,909,531.25)
Total other financing sources (uses)	<u>(814,744.75)</u>	<u>1,812,280.00</u>	<u>(1,378,531.25)</u>	<u>1,081,000.00</u>	<u>700,004.00</u>
<b>Net income (loss)</b>	3,478,732.70	62,995.74	(1,255,588.61)	(22,186.70)	2,263,953.13
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>\$ 12,941,618.27</u>	<u>\$ 132,601.09</u>	<u>\$ 28,436,934.92</u>	<u>\$ 214,410.49</u>	<u>\$ 41,725,564.77</u>

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

	<b>Cemetery</b>	<b>PWI</b>	<b>HART</b>	<b>911</b>	<b>CDBG</b>	<b>HOME</b>	<b>Police Investigation</b>	<b>Totals</b>
<b>REVENUES</b>								
Intergovernmental	\$ -	\$ 556,806.77	\$ 356,938.55	\$ 38,778.17	\$ -	\$ -	\$ -	\$ 952,523.49
Service charges and fees	75,218.67	6,157.34	19,605.31	244,457.33	-	-	-	345,438.65
Investment income	3.56	93.60	109.35	39.56	-	-	230.63	476.70
Miscellaneous	-	120.58	3,599.72	-	-	-	-	3,720.30
<b>Total revenues</b>	<b>75,222.23</b>	<b>563,178.29</b>	<b>380,252.93</b>	<b>283,275.06</b>	<b>-</b>	<b>-</b>	<b>230.63</b>	<b>1,302,159.14</b>
<b>EXPENDITURES</b>								
Salaries, wages, and benefits	109,768.91	320,338.62	436,400.52	372,330.20	-	-	-	1,238,838.25
Repairs and maintenance	6,793.61	690,820.56	41,575.80	24,421.29	10,190.65	-	38,175.00	811,976.91
Services	59,891.24	5,145.43	68,189.67	50,287.04	208.85	-	14,000.00	197,722.23
Fuel	1,981.45	17,832.14	51,616.40	-	-	-	-	71,429.99
Supplies	6,391.06	5,551.42	4,446.97	1,991.76	-	-	-	18,381.21
Insurance	6,291.03	15,201.83	16,889.24	6,320.15	-	-	-	44,702.25
Capital outlays	-	-	-	22,295.00	-	-	-	22,295.00
<b>Total expenditures</b>	<b>191,117.30</b>	<b>1,054,890.00</b>	<b>619,118.60</b>	<b>477,645.44</b>	<b>10,399.50</b>	<b>-</b>	<b>52,175.00</b>	<b>2,405,345.84</b>
Excess (deficiency) of revenues over expenditures	(115,895.07)	(491,711.71)	(238,865.67)	(194,370.38)	(10,399.50)	-	(51,944.37)	(1,103,186.70)
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in from General Fund	130,000.00	481,000.00	278,000.00	192,000.00	-	-	-	1,081,000.00
<b>Total other financing sources (uses)</b>	<b>130,000.00</b>	<b>481,000.00</b>	<b>278,000.00</b>	<b>192,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,081,000.00</b>
<b>Net income (loss)</b>	<b>14,104.93</b>	<b>(10,711.71)</b>	<b>39,134.33</b>	<b>(2,370.38)</b>	<b>(10,399.50)</b>	<b>-</b>	<b>(51,944.37)</b>	<b>(22,186.70)</b>
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	\$ 3,072.56	\$ 14,792.33	\$ 189,254.57	\$ 30,188.01	\$ (40,876.88)	\$ -	\$ 17,979.90	\$ 214,410.49

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

**ASSETS**

Current assets:

Cash	\$ 133,441.66
Investments	2,257,662.50
Receivables	109.00
Due from other funds	1,092,623.71
Parts inventory	179,122.01
Total current assets	<u>3,662,958.88</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 \$ 6,085,238.88

**LIABILITIES**

Current liabilities:

Accounts payable	\$ 39.48
Deposits payable	285,119.99
Gas storage liability	479,300.00
Total current liabilities	<u>764,459.47</u>

**NET POSITION**

Net investment in capital assets	2,422,280.00
Unrestricted	2,898,499.41
Total net position	<u>5,320,779.41</u>

Total liabilities and net position \$ 6,085,238.88

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

	December	Year To Date
<b>OPERATING REVENUES</b>		
Gas sales	\$ 1,567,229.66	\$ 5,471,187.83
Other income	(1,846.77)	22,663.77
Total operating revenues	<u>1,565,382.89</u>	<u>5,493,851.60</u>
<b>OPERATING EXPENSES</b>		
Cost of gas sold	1,017,296.38	4,552,766.21
Salaries, wages, and benefits	133,005.76	833,189.62
Services	76,589.67	486,073.00
Repairs and maintenance	11,449.46	87,028.68
Fuel	103.01	17,525.17
Supplies	5,030.79	11,043.04
Insurance	-	82,468.09
Capital outlays	13,507.45	46,903.81
Total operating expenses	<u>1,256,982.52</u>	<u>6,116,997.62</u>
Operating income (loss)	308,400.37	(623,146.02)
<b>NONOPERATING REVENUES</b>		
Investment income	<u>6,533.86</u>	<u>4,820.25</u>
Income (loss) before transfers	314,934.23	(618,325.77)
Transfers to General Fund	<u>(116,666.00)</u>	<u>(700,004.00)</u>
<b>Net income (loss)</b>	<b>198,268.23</b>	<b>(1,318,329.77)</b>
Net position, beginning of period	<u>5,122,511.18</u>	<u>6,639,109.18</u>
Net position, end of period	<u>\$ 5,320,779.41</u>	<u>\$ 5,320,779.41</u>

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

**ASSETS**

Current assets:

Cash	\$ 167,126.81
Receivables	-
Due from other funds	115,324.40
Total current assets	<u>282,451.21</u>

Investments, designated for landfill closure costs	<u>2,258,301.24</u>
--	---------------------

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>\$ 3,215,383.45</u>
--------------	------------------------

**LIABILITIES**

Current liabilities:

Accounts payable	\$ 11,828.68
Due to other funds	157,250.00
Total current liabilities	<u>169,078.68</u>

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

Total liabilities	<u>3,619,078.68</u>
-------------------	---------------------

**NET POSITION**

Net investment in capital assets	674,631.00
Unrestricted	<u>(1,078,326.23)</u>
Total net position	<u>(403,695.23)</u>

Total liabilities and net position	<u>\$ 3,215,383.45</u>
------------------------------------	------------------------

**Sanitation Fund  
Income Statement  
For The Fiscal Year To Date Ended December 31, 2013**

	<b>Division 344 Collection</b>	<b>Division 345 Landfill</b>	<b>Division 346 Transfer Station</b>	<b>Total Sanitation Fund</b>
<b>OPERATING REVENUES</b>				
Collection fees	\$ 939,043.27	\$ -	\$ -	\$ 939,043.27
Recycling fees	61,966.48	-	-	61,966.48
Landfill fees	-	133,900.98	-	133,900.98
Transfer Station fees	-	-	378,236.70	378,236.70
County contribution	-	48,080.00	48,080.00	96,160.00
Other income	11,638.81	-	-	11,638.81
Total operating revenues	<u>1,012,648.56</u>	<u>181,980.98</u>	<u>426,316.70</u>	<u>1,620,946.24</u>
<b>OPERATING EXPENSES</b>				
Salaries, wages, and benefits	358,838.49	132,157.04	24,181.82	515,177.35
Disposal fees	47,421.00	14,424.33	465,587.65	527,432.98
Services	176,484.15	58,493.93	39,962.83	274,940.91
Repairs and maintenance	15,512.94	26,989.72	-	42,502.66
Fuel	21,570.48	17,895.42	-	39,465.90
Supplies	4,227.91	955.37	441.50	5,624.78
Insurance	19,262.84	2,944.14	-	22,206.98
Capital outlays	-	-	-	-
Total operating expenses	<u>643,317.81</u>	<u>253,859.95</u>	<u>530,173.80</u>	<u>1,427,351.56</u>
Operating income (loss)	369,330.75	(71,878.97)	(103,857.10)	193,594.68
<b>NONOPERATING REVENUES</b>				
Investment income	<u>205.55</u>	<u>6,029.90</u>	<u>-</u>	<u>6,235.45</u>
<b>Net income (loss)</b>	<u>\$ 369,536.30</u>	<u>\$ (65,849.07)</u>	<u>\$ (103,857.10)</u>	199,830.13
Net position, beginning of period				<u>(603,525.36)</u>
Net position, end of period				<u>\$ (403,695.23)</u>

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

**ASSETS**

Cash	\$ 515,339.36
Receivables	44.94
Total assets	<u>\$ 515,384.30</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	(114,495.12)
Total net position	<u>(114,495.12)</u>
Total liabilities and net position	<u>\$ 515,384.30</u>

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

	<b>2013</b>	<b>2012</b>
<b>OPERATING REVENUES</b>		
Premiums - General Fund	\$ 1,435,516.53	\$ 1,413,208.52
Premiums - Gas Fund	167,904.00	170,450.00
Premiums - Cemetery Fund	27,984.00	27,800.00
Premiums - PWI Fund	76,373.00	75,962.50
Premiums - HART Fund	91,947.98	91,350.02
Premiums - Sanitation Fund	116,600.00	128,575.00
Premiums - 911 Fund	85,534.98	78,354.17
Total City of Henderson	2,001,860.49	1,985,700.21
Premiums - HMPL	268,180.71	261,649.28
Premiums - HWU	536,028.00	556,700.02
Employee reimbursements	203,547.97	201,074.22
 Total operating revenues	 3,009,617.17	 3,005,123.73
 <b>OPERATING EXPENSES</b>		
Insurance administration	306,358.04	322,741.00
Insurance expense	2,423,162.05	2,065,885.26
HRA Fund contributions	113,000.00	115,000.00
 Total operating expenses	 2,842,520.09	 2,503,626.26
 Operating income	 167,097.08	 501,497.47
 <b>NONOPERATING REVENUES</b>		
Investment income	678.14	1,044.56
 <b>Net income</b>	 167,775.22	 502,542.03
 Net position, beginning of period	 (282,270.34)	 (493,381.01)
 Net position, end of period	 \$ (114,495.12)	 \$ 9,161.02

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

	<b>Civil Service Pension Fund</b>	<b>Police &amp; Fire Pension Fund</b>	<b>HRA Fund</b>	<b>Total</b>
<b>ASSETS</b>				
Cash	\$ 1,104.85	\$ 218.57	\$ 79,565.93	\$ 80,889.35
Receivables	<u>14,311.28</u>	<u>31,746.44</u>	<u>-</u>	<u>46,057.72</u>
Total assets	<u>15,416.13</u>	<u>31,965.01</u>	<u>79,565.93</u>	<u>126,947.07</u>
<b>LIABILITIES</b>				
Accounts payable	<u>-</u>	<u>1,200.00</u>	<u>-</u>	<u>1,200.00</u>
Total liabilities	<u>-</u>	<u>1,200.00</u>	<u>-</u>	<u>1,200.00</u>
<b>NET POSITION</b>				
Pension benefits	15,416.13	30,765.01	-	46,181.14
Health care benefits	<u>-</u>	<u>-</u>	<u>79,565.93</u>	<u>79,565.93</u>
Total net position	<u>\$ 15,416.13</u>	<u>\$ 30,765.01</u>	<u>\$ 79,565.93</u>	<u>\$ 125,747.07</u>

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

	<b>Civil Service Pension Fund</b>	<b>Police &amp; Fire Pension Fund</b>	<b>HRA Fund</b>	<b>Total</b>
<b>ADDITIONS</b>				
Contributions:				
Employer	\$ 107,101.90	\$ 205,000.00	\$ 113,000.00	\$ 425,101.90
Employee	1,101.90	-	-	1,101.90
Total contributions	<u>108,203.80</u>	<u>205,000.00</u>	<u>113,000.00</u>	<u>426,203.80</u>
Interest income	2.65	4.01	192.96	199.62
Miscellaneous	<u>145.53</u>	<u>181.75</u>	<u>-</u>	<u>327.28</u>
Total additions	<u>108,351.98</u>	<u>205,185.76</u>	<u>113,192.96</u>	<u>426,730.70</u>
<b>DEDUCTIONS</b>				
Benefits paid	82,524.49	166,069.93	179,492.73	428,087.15
Professional services	<u>2,441.00</u>	<u>2,782.00</u>	<u>-</u>	<u>5,223.00</u>
Total deductions	<u>84,965.49</u>	<u>168,851.93</u>	<u>179,492.73</u>	<u>433,310.15</u>
Change in net position	23,386.49	36,333.83	(66,299.77)	(6,579.45)
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>\$ 15,416.13</u>	<u>\$ 30,765.01</u>	<u>\$ 79,565.93</u>	<u>\$ 125,747.07</u>

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

**ASSETS**

Cash	\$	2.58
Receivables		-
Total assets	<u>\$</u>	<u>2.58</u>

**LIABILITIES**

Accounts payable	\$	-
Due to City of Henderson		227,096.03
Total liabilities		<u>227,096.03</u>

**FUND BALANCE**

Unassigned		(227,093.45)
Total fund balance		<u>(227,093.45)</u>
Total liabilities and fund balance	<u>\$</u>	<u>2.58</u>

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

**REVENUES**

Grant income	\$ 71,720.31
City contribution	22,465.42
County contribution	17,465.41
Reimbursable services	5,000.00
Interest income	17.19
Total revenues	<u>116,668.33</u>

**EXPENDITURES**

Repairs and maintenance	234,572.85
Professional services	65,074.00
Total expenditures	<u>299,646.85</u>

**Net income (loss)** (182,978.52)

Fund balance, beginning of period (44,114.93)

Fund balance, end of period \$ (227,093.45)