

City of Henderson, Kentucky

Fund Financial Statements

April 30, 2014

**City of Henderson, Kentucky
Balance Sheet
General Fund
April 30, 2014**

ASSETS

Cash	\$ 5,892,870.80
Investments	7,840,259.93
Receivables	176,528.05
Due from other funds	261,102.84
Prepaid expenditures	453,128.28
Inventories	<u>46,792.94</u>
Total assets	<u>\$14,670,682.84</u>

LIABILITIES

Accounts payable	\$ 566,157.62
Due to other funds	864,405.88
Due to component units	<u>672,957.37</u>
Total liabilities	<u>2,103,520.87</u>

FUND BALANCE

Nonspendable	499,921.22
Committed	3,842,199.82
Assigned	2,014,300.00
Unassigned	<u>6,210,740.93</u>
Total fund balance	<u>12,567,161.97</u>
Total liabilities and fund balance	<u>\$14,670,682.84</u>

City of Henderson, Kentucky
Income Statement
General Fund
For The Fiscal Year To Date Ended April 30, 2014

REVENUES

Taxes:	
Property	\$ 7,656,414.66
Payroll and net profits	4,449,327.10
Insurance	3,978,296.70
Franchise	493,845.76
Bank deposits	147,332.55
Intergovernmental	2,630,388.26
Distributions from component units	1,037,270.00
Service charges and fees	368,290.12
Rents, concessions, and other services	102,932.88
Licenses and permits	54,597.50
Fines, finance charges, and penalties	55,607.35
Investment income	43,137.80
Miscellaneous	134,901.69
Total revenues	<u>21,152,342.37</u>

EXPENDITURES

Salaries, wages, and benefits	13,292,162.57
Services	834,267.72
Repairs and maintenance	634,666.80
Fuel	226,331.61
Supplies	402,894.38
Insurance	460,579.14
Outside agencies	918,173.45
Capital outlays	195,598.37
Total expenditures	<u>16,964,674.04</u>

Excess of revenues over expenditures	<u>4,187,668.33</u>
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OTHER FINANCING SOURCES (USES)

Transfers in	1,191,727.50
Transfers out	<u>(2,275,119.43)</u>
Total other financing sources (uses)	<u>(1,083,391.93)</u>

Net income	3,104,276.40
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Fund balance, beginning of period	<u>9,462,885.57</u>
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Fund balance, end of period	<u><u>\$ 12,567,161.97</u></u>
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**City of Henderson, Kentucky
Balance Sheet
Governmental Funds
April 30, 2014**

	<u>General Fund</u>	<u>Bond Fund</u>	<u>Construction Fund</u>	<u>Special Revenue Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash	\$ 5,892,870.80	\$ -	\$ 1,742.83	\$ 3,986.73	\$ 5,898,600.36
Investments	7,840,259.93	-	-	-	7,840,259.93
Receivables	176,528.05	-	-	16,796.86	193,324.91
Due from other funds	261,102.84	-	-	114,643.24	375,746.08
Prepaid expenditures	453,128.28	-	-	-	453,128.28
Inventories	46,792.94	-	-	26,407.97	73,200.91
Restricted assets:					
Cash	-	98,767.67	5,416,108.63	123,540.81	5,638,417.11
Receivable from HWU:					
Due in one year	-	-	1,365,470.00	-	1,365,470.00
Due after one year	-	-	21,814,621.37	-	21,814,621.37
Total assets	<u>\$ 14,670,682.84</u>	<u>\$ 98,767.67</u>	<u>\$ 28,597,942.83</u>	<u>\$ 285,375.61</u>	<u>\$ 43,652,768.95</u>
LIABILITIES					
Accounts payable	\$ 566,157.62	\$ -	\$ -	\$ 93,693.23	\$ 659,850.85
Due to other funds	864,405.88	-	117,960.07	4,392.77	986,758.72
Due to component units	672,957.37	-	-	-	672,957.37
Total liabilities	<u>2,103,520.87</u>	<u>-</u>	<u>117,960.07</u>	<u>98,086.00</u>	<u>2,319,566.94</u>
FUND BALANCES					
Nonspendable	499,921.22	-	-	26,407.97	526,329.19
Restricted	-	98,767.67	28,596,200.00	46,945.09	28,741,912.76
Committed	3,842,199.82	-	-	118,329.32	3,960,529.14
Assigned	2,014,300.00	-	-	-	2,014,300.00
Unassigned	6,210,740.93	-	(116,217.24)	(4,392.77)	6,090,130.92
Total fund balances	<u>12,567,161.97</u>	<u>98,767.67</u>	<u>28,479,982.76</u>	<u>187,289.61</u>	<u>41,333,202.01</u>
Total liabilities and fund balances	<u>\$ 14,670,682.84</u>	<u>\$ 98,767.67</u>	<u>\$ 28,597,942.83</u>	<u>\$ 285,375.61</u>	<u>\$ 43,652,768.95</u>

**City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
April 30, 2014**

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
ASSETS								
Cash	\$ 1,980.40	\$ 994.50	\$ 520.83	\$ 491.00	\$ -	\$ -	\$ -	\$ 3,986.73
Receivables	2,120.87	14,057.99	618.00	-	-	-	-	16,796.86
Due from other funds	9,837.80	29,773.28	41,204.53	33,827.63	-	-	-	114,643.24
Inventories	-	-	26,407.97	-	-	-	-	26,407.97
Restricted assets:								
Cash	-	-	-	-	-	-	123,540.81	123,540.81
Total assets	\$ 13,939.07	\$ 44,825.77	\$ 68,751.33	\$ 34,318.63	\$ -	\$ -	\$ 123,540.81	\$ 285,375.61
LIABILITIES								
Accounts payable	\$ 318.05	\$ 3,529.69	\$ 201.51	\$ 13,048.26	\$ -	\$ -	\$ 76,595.72	\$ 93,693.23
Due to other funds	-	-	-	-	4,392.77	-	-	4,392.77
Total liabilities	318.05	3,529.69	201.51	13,048.26	4,392.77	-	76,595.72	98,086.00
FUND BALANCES								
Nonspendable	-	-	26,407.97	-	-	-	-	26,407.97
Restricted	-	-	-	-	-	-	46,945.09	46,945.09
Committed	13,621.02	41,296.08	42,141.85	21,270.37	-	-	-	118,329.32
Unassigned	-	-	-	-	(4,392.77)	-	-	(4,392.77)
Total fund balances	13,621.02	41,296.08	68,549.82	21,270.37	(4,392.77)	-	46,945.09	187,289.61
Total liabilities and fund balances	\$ 13,939.07	\$ 44,825.77	\$ 68,751.33	\$ 34,318.63	\$ -	\$ -	\$ 123,540.81	\$ 285,375.61

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended April 30, 2014

	<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	\$ 7,656,414.66	\$ -	\$ -	\$ -	\$ 7,656,414.66
Payroll and net profits	4,449,327.10	-	-	-	4,449,327.10
Insurance	3,978,296.70	-	-	-	3,978,296.70
Franchise	493,845.76	-	-	-	493,845.76
Bank deposits	147,332.55	-	-	-	147,332.55
Intergovernmental	2,630,388.26	857,016.31	489,853.34	1,458,396.31	5,435,654.22
Distributions from component units	1,037,270.00	-	-	-	1,037,270.00
Service charges and fees	368,290.12	-	-	623,967.80	992,257.92
Rents, concessions, and other services	102,932.88	-	-	-	102,932.88
Licenses and permits	54,597.50	-	-	-	54,597.50
Fines, finance charges, and penalties	55,607.35	-	-	-	55,607.35
Investment income	43,137.80	80.99	23,827.52	861.74	67,908.05
Miscellaneous	134,901.69	104.79	-	15,066.85	150,073.33
Total revenues	<u>21,152,342.37</u>	<u>857,202.09</u>	<u>513,680.86</u>	<u>2,098,292.70</u>	<u>24,621,518.02</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	13,292,162.57	-	-	2,020,340.90	15,312,503.47
Repairs and maintenance	634,666.80	-	-	847,616.08	1,482,282.88
Services	834,267.72	-	-	350,694.70	1,184,962.42
Fuel	226,331.61	-	-	119,191.15	345,522.76
Supplies	402,894.38	-	-	61,523.55	464,417.93
Insurance	460,579.14	-	-	69,843.90	530,423.04
Outside agencies	918,173.45	-	-	-	918,173.45
Debt service:					
Principal	-	1,895,000.00	-	-	1,895,000.00
Interest	-	1,072,319.77	-	-	1,072,319.77
Capital outlays	195,598.37	-	421,001.56	75,390.00	691,989.93
Total expenditures	<u>16,964,674.04</u>	<u>2,967,319.77</u>	<u>421,001.56</u>	<u>3,544,600.28</u>	<u>23,897,595.65</u>
Excess (deficiency) of revenues over expenditures	<u>4,187,668.33</u>	<u>(2,110,117.68)</u>	<u>92,679.30</u>	<u>(1,446,307.58)</u>	<u>723,922.37</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,191,727.50	2,139,280.00	82,119.43	1,397,000.00	4,810,126.93
Transfers out	(2,275,119.43)	-	(1,387,339.50)	-	(3,662,458.93)
Total other financing sources (uses)	<u>(1,083,391.93)</u>	<u>2,139,280.00</u>	<u>(1,305,220.07)</u>	<u>1,397,000.00</u>	<u>1,147,668.00</u>
Net income (loss)	3,104,276.40	29,162.32	(1,212,540.77)	(49,307.58)	1,871,590.37
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>\$ 12,567,161.97</u>	<u>\$ 98,767.67</u>	<u>\$ 28,479,982.76</u>	<u>\$ 187,289.61</u>	<u>\$ 41,333,202.01</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended April 30, 2014

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
REVENUES								
Intergovernmental	\$ -	\$ 816,349.25	\$ 475,554.61	\$ 58,287.14	\$ 70,170.31	\$ -	\$ 38,035.00	\$ 1,458,396.31
Service charges and fees	140,670.67	7,249.34	32,184.76	443,863.03	-	-	-	623,967.80
Investment income	8.78	232.90	187.68	71.56	-	-	360.82	861.74
Miscellaneous	209.95	216.58	14,640.32	-	-	-	-	15,066.85
Total revenues	140,889.40	824,048.07	522,567.37	502,221.73	70,170.31	-	38,395.82	2,098,292.70
EXPENDITURES								
Salaries, wages, and benefits	176,025.28	530,054.46	701,568.41	612,692.75	-	-	-	2,020,340.90
Repairs and maintenance	9,008.21	691,856.59	60,037.69	37,147.94	10,190.65	-	39,375.00	847,616.08
Services	64,161.07	7,282.45	122,361.09	100,995.04	33,895.05	-	22,000.00	350,694.70
Fuel	4,398.73	32,950.82	81,841.60	-	-	-	-	119,191.15
Supplies	6,929.25	41,578.68	8,013.23	5,002.39	-	-	-	61,523.55
Insurance	9,713.47	23,533.03	26,220.77	10,376.63	-	-	-	69,843.90
Capital outlays	-	-	53,095.00	22,295.00	-	-	-	75,390.00
Total expenditures	270,236.01	1,327,256.03	1,053,137.79	788,509.75	44,085.70	-	61,375.00	3,544,600.28
Excess (deficiency) of revenues over expenditures	(129,346.61)	(503,207.96)	(530,570.42)	(286,288.02)	26,084.61	-	(22,979.18)	(1,446,307.58)
OTHER FINANCING SOURCES (USES)								
Transfers in from General Fund	154,000.00	519,000.00	449,000.00	275,000.00	-	-	-	1,397,000.00
Total other financing sources (uses)	154,000.00	519,000.00	449,000.00	275,000.00	-	-	-	1,397,000.00
Net income (loss)	24,653.39	15,792.04	(81,570.42)	(11,288.02)	26,084.61	-	(22,979.18)	(49,307.58)
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	\$ 13,621.02	\$ 41,296.08	\$ 68,549.82	\$ 21,270.37	\$ (4,392.77)	\$ -	\$ 46,945.09	\$ 187,289.61

**Henderson Municipal Gas
Balance Sheet
April 30, 2014**

ASSETS

Current assets:

Cash	\$ 3,031,004.17
Investments	1,919,611.59
Receivables	344.05
Due from other funds	651,855.43
Parts inventory	172,542.41
Total current assets	<u>5,775,357.65</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	(6,237,439.00)
Total capital assets	<u>2,422,280.00</u>

Total assets \$ 8,197,637.65

LIABILITIES

Current liabilities:

Accounts payable	\$ 48,139.66
Deposits payable	292,771.01
Gas storage liability	479,300.00
Total current liabilities	<u>820,210.67</u>

NET POSITION

Net investment in capital assets	2,422,280.00
Unrestricted	4,955,146.98
Total net position	<u>7,377,426.98</u>

Total liabilities and net position \$ 8,197,637.65

**Henderson Municipal Gas
Income Statement
For The Month and Fiscal Year To Date Ended April 30, 2014**

	April	Year To Date
OPERATING REVENUES		
Gas sales	\$ 2,362,468.00	\$ 15,887,610.27
Other income	13,072.83	106,101.07
Total operating revenues	<u>2,375,540.83</u>	<u>15,993,711.34</u>
OPERATING EXPENSES		
Cost of gas sold	1,908,464.65	11,521,280.68
Salaries, wages, and benefits	126,090.78	1,350,216.64
Services	77,894.86	812,729.82
Repairs and maintenance	26,275.38	162,798.79
Fuel	3,757.50	35,142.47
Supplies	3,885.97	28,616.49
Insurance	31,671.89	127,292.24
Capital outlays	7,725.83	69,436.28
Total operating expenses	<u>2,185,766.86</u>	<u>14,107,513.41</u>
Operating income	189,773.97	1,886,197.93
NONOPERATING REVENUES		
Investment income	<u>3,267.84</u>	<u>18,787.87</u>
Income before transfers	193,041.81	1,904,985.80
Transfers to General Fund	<u>(116,666.00)</u>	<u>(1,166,668.00)</u>
Net income	76,375.81	738,317.80
Net position, beginning of period	<u>7,301,051.17</u>	<u>6,639,109.18</u>
Net position, end of period	<u>\$ 7,377,426.98</u>	<u>\$ 7,377,426.98</u>

**Sanitation Fund
Balance Sheet
April 30, 2014**

ASSETS

Current assets:

Cash	\$ 93,810.01
Receivables	-
Due from other funds	97,907.21
Total current assets	<u>191,717.22</u>

Investments, designated for landfill closure costs	<u>2,272,383.86</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>\$ 3,138,732.08</u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 321.59
Due to other funds	138,750.00
Total current liabilities	<u>139,071.59</u>

Estimated landfill closure costs	<u>3,450,000.00</u>
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Total liabilities	<u>3,589,071.59</u>
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NET POSITION

Net investment in capital assets	674,631.00
Unrestricted	<u>(1,124,970.51)</u>
Total net position	<u>(450,339.51)</u>

Total liabilities and net position	<u>\$ 3,138,732.08</u>
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**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended April 30, 2014**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 1,619,631.29	\$ -	\$ -	\$ 1,619,631.29
Recycling fees	102,680.98	-	-	102,680.98
Landfill fees	-	192,761.35	-	192,761.35
Transfer Station fees	-	-	611,990.03	611,990.03
County contribution	-	48,080.00	48,080.00	96,160.00
Other income	22,690.33	-	-	22,690.33
Total operating revenues	<u>1,745,002.60</u>	<u>240,841.35</u>	<u>660,070.03</u>	<u>2,645,913.98</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	596,005.54	217,194.64	39,277.19	852,477.37
Disposal fees	191,921.00	19,725.71	784,015.57	995,662.28
Services	257,107.15	69,005.21	72,914.40	399,026.76
Repairs and maintenance	30,406.23	35,762.36	-	66,168.59
Fuel	37,380.12	30,906.16	-	68,286.28
Supplies	5,191.87	1,081.67	748.94	7,022.48
Insurance	29,850.96	2,944.14	-	32,795.10
Capital outlays	110,763.00	-	-	110,763.00
Total operating expenses	<u>1,258,625.87</u>	<u>376,619.89</u>	<u>896,956.10</u>	<u>2,532,201.86</u>
Operating income (loss)	486,376.73	(135,778.54)	(236,886.07)	113,712.12
NONOPERATING REVENUES				
Investment income	<u>361.21</u>	<u>20,112.52</u>	<u>-</u>	<u>20,473.73</u>
Income (loss) before transfers	<u>\$ 486,737.94</u>	<u>\$ (115,666.02)</u>	<u>\$ (236,886.07)</u>	134,185.85
Transfers in from General Fund				<u>19,000.00</u>
Net income				153,185.85
Net position, beginning of period				<u>(603,525.36)</u>
Net position, end of period				<u>\$ (450,339.51)</u>

**Health Insurance Fund
Balance Sheet
April 30, 2014**

ASSETS

Cash	\$ 846,945.60
Receivables	228.45
Total assets	<u>\$ 847,174.05</u>

LIABILITIES

Claims payable	\$ 408,779.42
Claims incurred but not reported (IBNR)	221,100.00
Deferred revenue	426,303.12
Total liabilities	<u>1,056,182.54</u>

NET POSITION

Unrestricted	(209,008.49)
Total net position	<u>(209,008.49)</u>
Total liabilities and net position	<u>\$ 847,174.05</u>

**Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended April 30, 2014 and 2013**

	2014	2013
OPERATING REVENUES		
Premiums - General Fund	\$ 2,390,640.65	\$ 2,243,041.95
Premiums - Gas Fund	272,844.00	262,450.00
Premiums - Cemetery Fund	46,640.00	43,800.00
Premiums - PWI Fund	123,013.00	120,962.50
Premiums - HART Fund	148,582.66	144,016.70
Premiums - Sanitation Fund	195,888.00	198,575.00
Premiums - 911 Fund	142,169.66	122,020.85
Total City of Henderson	<u>3,319,777.97</u>	<u>3,134,867.00</u>
Premiums - HMPL	439,250.06	417,649.28
Premiums - HWU	894,157.36	869,366.70
Employee reimbursements	330,947.24	327,245.04
Total operating revenues	<u>4,984,132.63</u>	<u>4,749,128.02</u>
OPERATING EXPENSES		
Insurance administration	500,116.42	512,240.59
Insurance expense	4,158,784.21	3,697,430.37
HRA Fund contributions	253,000.00	281,000.00
Total operating expenses	<u>4,911,900.63</u>	<u>4,490,670.96</u>
Operating income	72,232.00	258,457.06
NONOPERATING REVENUES		
Investment income	<u>1,029.85</u>	<u>1,742.78</u>
Net income	73,261.85	260,199.84
Net position, beginning of period	<u>(282,270.34)</u>	<u>(493,381.01)</u>
Net position, end of period	<u>\$ (209,008.49)</u>	<u>\$ (233,181.17)</u>

**City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
April 30, 2014**

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 307.99	\$ 379.91	\$ 38,115.71	\$ 38,803.61
Receivables	13,698.09	31,499.03	-	45,197.12
Total assets	<u>14,006.08</u>	<u>31,878.94</u>	<u>38,115.71</u>	<u>84,000.73</u>
LIABILITIES				
Accounts payable	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Pension benefits	14,006.08	31,878.94	-	45,885.02
Health care benefits	-	-	38,115.71	38,115.71
Total net position	<u>\$ 14,006.08</u>	<u>\$ 31,878.94</u>	<u>\$ 38,115.71</u>	<u>\$ 84,000.73</u>

City of Henderson, Kentucky
Statement of Changes in Net Position
Fiduciary Funds
For The Fiscal Year To Date Ended April 30, 2014

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 161,871.05	\$ 348,000.00	\$ 253,000.00	\$ 762,871.05
Employee	1,871.05	-	-	1,871.05
Total contributions	<u>163,742.10</u>	<u>348,000.00</u>	<u>253,000.00</u>	<u>764,742.10</u>
Interest income	3.40	4.85	283.35	291.60
Miscellaneous	<u>175.90</u>	<u>230.64</u>	<u>-</u>	<u>406.54</u>
Total additions	<u>163,921.40</u>	<u>348,235.49</u>	<u>253,283.35</u>	<u>765,440.24</u>
DEDUCTIONS				
Benefits paid	139,503.96	308,005.73	361,033.34	808,543.03
Professional services	<u>2,441.00</u>	<u>2,782.00</u>	<u>-</u>	<u>5,223.00</u>
Total deductions	<u>141,944.96</u>	<u>310,787.73</u>	<u>361,033.34</u>	<u>813,766.03</u>
Change in net position	21,976.44	37,447.76	(107,749.99)	(48,325.79)
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>\$ 14,006.08</u>	<u>\$ 31,878.94</u>	<u>\$ 38,115.71</u>	<u>\$ 84,000.73</u>