

City of Henderson, Kentucky

Fund Financial Statements

September 30, 2014

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

ASSETS

Cash	\$ 3,157,093.50
Investments	7,899,051.19
Receivables	142,280.47
Due from other funds	416,250.49
Inventories	29,200.97
Prepaid expenditures	<u>615,970.56</u>
Total assets	<u>\$ 12,259,847.18</u>

LIABILITIES

Accounts payable	\$ 674,314.72
Due to other funds	1,187,011.00
Due to component units	<u>874,500.06</u>
Total liabilities	<u>2,735,825.78</u>

FUND BALANCE

Nonspendable	645,171.53
Committed	1,985,894.85
Assigned	2,760,400.00
Unassigned	<u>4,132,555.02</u>
Total fund balance	<u>9,524,021.40</u>
 Total liabilities and fund balance	 <u>\$ 12,259,847.18</u>

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

REVENUES

Taxes:	
Property	\$ 663,740.50
Payroll and net profits	1,189,511.47
Insurance	1,149,883.63
Franchise	77,208.09
Bank deposits	-
Intergovernmental	732,004.54
Distributions from component units	311,181.00
Service charges and fees	96,716.00
Rents, concessions, and other services	33,462.61
Licenses and permits	12,144.00
Fines, finance charges, and penalties	10,116.55
Investment income	11,371.21
Miscellaneous	15,524.16
Total revenues	<u>4,302,863.76</u>

EXPENDITURES

Salaries, wages, and benefits	3,814,161.73
Services	310,672.64
Repairs and maintenance	280,934.46
Fuel	77,904.67
Supplies	118,727.07
Insurance	111,939.84
Outside agencies	421,358.44
Capital outlays	53,966.50
Total expenditures	<u>5,189,665.35</u>

Excess of revenues over expenditures	<u>(886,801.59)</u>
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OTHER FINANCING SOURCES (USES)

Transfers in	350,465.75
Transfers out	(766,000.00)
Total other financing sources (uses)	<u>(415,534.25)</u>

Net income (loss)	(1,302,335.84)
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Fund balance, beginning of period	<u>10,826,357.24</u>
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Fund balance, end of period	<u><u>\$ 9,524,021.40</u></u>
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**City of Henderson, Kentucky
Balance Sheet
Governmental Funds
September 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	\$ 3,157,093.50	\$ -	\$ 163.14	\$ 398,726.22	\$ 3,555,982.86
Investments	7,899,051.19	-	-	-	7,899,051.19
Receivables	142,280.47	-	-	21,610.87	163,891.34
Due from other funds	416,250.49	-	-	118,062.08	534,312.57
Inventories	29,200.97	-	-	26,023.35	55,224.32
Prepaid expenditures	615,970.56	-	-	-	615,970.56
Restricted assets:					
Cash	-	68,954.78	8,045,812.39	113,727.19	8,228,494.36
Receivable from HWU:					
Due in one year	-	1,726,725.74	-	-	1,726,725.74
Due after one year	-	-	27,230,730.00	-	27,230,730.00
Total assets	<u>\$ 12,259,847.18</u>	<u>\$ 1,795,680.52</u>	<u>\$ 35,276,705.53</u>	<u>\$ 678,149.71</u>	<u>\$ 50,010,382.94</u>
LIABILITIES					
Accounts payable	\$ 674,314.72	\$ 856,078.13	\$ -	\$ 86,000.04	\$ 1,616,392.89
Due to other funds	1,187,011.00	-	282,140.35	18,485.14	1,487,636.49
Due to component units	874,500.06	-	45,812.39	-	920,312.45
Total liabilities	<u>2,735,825.78</u>	<u>856,078.13</u>	<u>327,952.74</u>	<u>104,485.18</u>	<u>4,024,341.83</u>
FUND BALANCES					
Nonspendable	645,171.53	-	-	26,023.35	671,194.88
Restricted	-	939,602.39	35,230,730.00	37,131.47	36,207,463.86
Committed	1,985,894.85	-	-	528,994.85	2,514,889.70
Assigned	2,760,400.00	-	-	-	2,760,400.00
Unassigned	<u>4,132,555.02</u>	<u>-</u>	<u>(281,977.21)</u>	<u>(18,485.14)</u>	<u>3,832,092.67</u>
Total fund balances	<u>9,524,021.40</u>	<u>939,602.39</u>	<u>34,948,752.79</u>	<u>573,664.53</u>	<u>45,986,041.11</u>
Total liabilities and fund balances	<u>\$ 12,259,847.18</u>	<u>\$ 1,795,680.52</u>	<u>\$ 35,276,705.53</u>	<u>\$ 678,149.71</u>	<u>\$ 50,010,382.94</u>

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

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
ASSETS								
Cash	\$ 1,960.45	\$ 395,772.36	\$ 365.44	\$ 627.97	\$ -	\$ -	\$ -	\$ 398,726.22
Receivables	2,523.60	18,889.27	198.00	-	-	-	-	21,610.87
Due from other funds	10,547.66	30,185.16	42,246.66	35,082.60	-	-	-	118,062.08
Inventories	-	-	26,023.35	-	-	-	-	26,023.35
Restricted assets:								
Cash	-	-	-	-	-	-	113,727.19	113,727.19
Total assets	<u>\$ 15,031.71</u>	<u>\$ 444,846.79</u>	<u>\$ 68,833.45</u>	<u>\$ 35,710.57</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 113,727.19</u>	<u>\$ 678,149.71</u>
LIABILITIES								
Accounts payable	\$ 422.01	\$ 4,614.65	\$ 3,795.32	\$ 572.34	\$ -	\$ -	\$ 76,595.72	\$ 86,000.04
Due to other funds	-	-	-	-	18,485.14	-	-	18,485.14
Total liabilities	<u>422.01</u>	<u>4,614.65</u>	<u>3,795.32</u>	<u>572.34</u>	<u>18,485.14</u>	<u>-</u>	<u>76,595.72</u>	<u>104,485.18</u>
FUND BALANCES								
Nonspendable	-	-	26,023.35	-	-	-	-	26,023.35
Restricted	-	-	-	-	-	-	37,131.47	37,131.47
Committed	14,609.70	440,232.14	39,014.78	35,138.23	-	-	-	528,994.85
Unassigned	-	-	-	-	(18,485.14)	-	-	(18,485.14)
Total fund balances	<u>14,609.70</u>	<u>440,232.14</u>	<u>65,038.13</u>	<u>35,138.23</u>	<u>(18,485.14)</u>	<u>-</u>	<u>37,131.47</u>	<u>573,664.53</u>
Total liabilities and fund balances	<u>\$ 15,031.71</u>	<u>\$ 444,846.79</u>	<u>\$ 68,833.45</u>	<u>\$ 35,710.57</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 113,727.19</u>	<u>\$ 678,149.71</u>

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended September 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	\$ 663,740.50	\$ -	\$ -	\$ -	\$ 663,740.50
Payroll and net profits	1,189,511.47	-	-	-	1,189,511.47
Insurance	1,149,883.63	-	-	-	1,149,883.63
Franchise	77,208.09	-	-	-	77,208.09
Bank deposits	-	-	-	-	-
Intergovernmental	732,004.54	361,255.74	-	478,560.06	1,571,820.34
Distributions from component units	311,181.00	-	-	-	311,181.00
Service charges and fees	96,716.00	-	-	143,274.00	239,990.00
Rents, concessions, and other services	33,462.61	-	-	-	33,462.61
Licenses and permits	12,144.00	-	-	-	12,144.00
Fines, finance charges, and penalties	10,116.55	-	-	-	10,116.55
Investment income	11,371.21	0.55	163.49	290.90	11,826.15
Miscellaneous	15,524.16	4.95	-	36.80	15,565.91
Total revenues	<u>4,302,863.76</u>	<u>361,261.24</u>	<u>163.49</u>	<u>622,161.76</u>	<u>5,286,450.25</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	3,814,161.73	-	-	540,591.89	4,354,753.62
Services	310,672.64	-	-	107,243.17	417,915.81
Repairs and maintenance	280,934.46	-	-	73,944.09	354,878.55
Fuel	77,904.67	-	-	27,456.67	105,361.34
Supplies	118,727.07	-	-	7,145.87	125,872.94
Insurance	111,939.84	-	-	17,986.31	129,926.15
Outside agencies	421,358.44	-	-	-	421,358.44
Debt service:					
Principal	-	705,000.00	-	-	705,000.00
Interest	-	218,584.38	-	-	218,584.38
Capital outlays	53,966.50	-	433,657.50	-	487,624.00
Total expenditures	<u>5,189,665.35</u>	<u>923,584.38</u>	<u>433,657.50</u>	<u>774,368.00</u>	<u>7,321,275.23</u>
Excess (deficiency) of revenues over expenditures	<u>(886,801.59)</u>	<u>(562,323.14)</u>	<u>(433,494.01)</u>	<u>(152,206.24)</u>	<u>(2,034,824.98)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	350,465.75	1,433,470.00	196,000.00	502,000.00	2,481,935.75
Transfers out	(766,000.00)	-	(1,365,929.75)	-	(2,131,929.75)
Bonds issuance	-	-	8,000,000.00	-	8,000,000.00
Total other financing sources (uses)	<u>(415,534.25)</u>	<u>1,433,470.00</u>	<u>6,830,070.25</u>	<u>502,000.00</u>	<u>8,350,006.00</u>
Net income (loss)	(1,302,335.84)	871,146.86	6,396,576.24	349,793.76	6,315,181.02
Fund balances, beginning of period	<u>10,826,357.24</u>	<u>68,455.53</u>	<u>28,552,176.55</u>	<u>223,870.77</u>	<u>39,670,860.09</u>
Fund balances, end of period	<u>\$ 9,524,021.40</u>	<u>\$ 939,602.39</u>	<u>\$ 34,948,752.79</u>	<u>\$ 573,664.53</u>	<u>\$ 45,986,041.11</u>

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

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
REVENUES								
Intergovernmental	\$ -	\$ 478,560.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 478,560.06
Service charges and fees	36,961.85	-	10,129.63	96,182.52	-	-	-	143,274.00
Investment income	1.80	150.04	11.51	17.32	-	-	110.23	290.90
Miscellaneous	-	1.10	35.70	-	-	-	-	36.80
Total revenues	36,963.65	478,711.20	10,176.84	96,199.84	-	-	110.23	622,161.76
EXPENDITURES								
Salaries, wages, and benefits	48,955.45	139,469.65	193,391.02	158,775.77	-	-	-	540,591.89
Services	36,046.74	3,974.17	37,133.33	18,103.48	3,985.45	-	8,000.00	107,243.17
Repairs and maintenance	11,365.49	25,352.83	18,618.00	11,046.78	7,560.99	-	-	73,944.09
Fuel	1,018.51	8,165.42	18,272.74	-	-	-	-	27,456.67
Supplies	651.40	3,273.18	1,375.38	1,845.91	-	-	-	7,145.87
Insurance	2,371.53	5,989.83	6,434.04	3,190.91	-	-	-	17,986.31
Capital outlays	-	-	-	-	-	-	-	-
Total expenditures	100,409.12	186,225.08	275,224.51	192,962.85	11,546.44	-	8,000.00	774,368.00
Excess (deficiency) of revenues over expenditures	(63,445.47)	292,486.12	(265,047.67)	(96,763.01)	(11,546.44)	-	(7,889.77)	(152,206.24)
OTHER FINANCING SOURCES (USES)								
Transfers in from General Fund	85,000.00	129,000.00	206,000.00	82,000.00	-	-	-	502,000.00
Total other financing sources (uses)	85,000.00	129,000.00	206,000.00	82,000.00	-	-	-	502,000.00
Net income (loss)	21,554.53	421,486.12	(59,047.67)	(14,763.01)	(11,546.44)	-	(7,889.77)	349,793.76
Fund balances, beginning of period	(6,944.83)	18,746.02	124,085.80	49,901.24	(6,938.70)	-	45,021.24	223,870.77
Fund balances, end of period	\$ 14,609.70	\$ 440,232.14	\$ 65,038.13	\$ 35,138.23	\$ (18,485.14)	\$ -	\$ 37,131.47	\$ 573,664.53

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

ASSETS

Current assets:

Cash	\$ 1,611,631.42
Investments	1,928,002.39
Receivables	-
Due from other funds	906,785.08
Parts inventory	153,649.65
Total current assets	<u>4,600,068.54</u>

Capital assets:

Gas system	7,707,494.00
Equipment	498,928.00
Vehicles	562,773.00
	<u>8,769,195.00</u>
Less accumulated depreciation	(6,394,255.00)
Total capital assets	<u>2,374,940.00</u>

Total assets \$ 6,975,008.54

LIABILITIES

Current liabilities:

Accounts payable	\$ 22,063.90
Deposits payable	284,848.74
Gas storage liability	618,500.00
Total current liabilities	<u>925,412.64</u>

NET POSITION

Net investment in capital assets	2,374,940.00
Unrestricted	3,674,655.90
Total net position	<u>6,049,595.90</u>

Total liabilities and net position \$ 6,975,008.54

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

	September	Year To Date
OPERATING REVENUES		
Gas sales	\$ 1,125,203.98	\$ 2,035,637.59
Other income	17,457.04	27,046.03
Total operating revenues	<u>1,142,661.02</u>	<u>2,062,683.62</u>
OPERATING EXPENSES		
Cost of gas sold	889,577.66	1,950,656.86
Salaries, wages, and benefits	123,769.60	366,540.21
Services	81,675.27	247,906.45
Repairs and maintenance	23,182.74	37,196.52
Fuel	4,670.57	8,836.14
Supplies	1,610.21	4,354.06
Insurance	37,367.42	37,367.42
Capital outlays	17,238.92	19,240.45
Total operating expenses	<u>1,179,092.39</u>	<u>2,672,098.11</u>
Operating income (loss)	(36,431.37)	(609,414.49)
NONOPERATING REVENUES		
Investment income	<u>1,834.51</u>	<u>413.83</u>
Income (loss) before transfers	(34,596.86)	(609,000.66)
Transfers to General Fund	<u>(116,666.00)</u>	<u>(350,006.00)</u>
Net income (loss)	(151,262.86)	(959,006.66)
Net position, beginning of period	<u>6,200,858.76</u>	<u>7,008,602.56</u>
Net position, end of period	<u>\$ 6,049,595.90</u>	<u>\$ 6,049,595.90</u>

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

ASSETS

Current assets:

Cash	\$ 153,632.43
Receivables	-
Due from other funds	162,163.84
Total current assets	315,796.27

Investments, designated for landfill closure costs	2,283,694.26
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Capital assets:

Land	114,815.00
Buildings and improvements	586,277.00
Equipment	725,682.00
Vehicles	894,357.00
	2,321,131.00
Less accumulated depreciation	(1,675,312.00)
Total capital assets	645,819.00

Total assets	\$ 3,245,309.53
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LIABILITIES

Current liabilities:

Accounts payable	\$ 51,687.45
Due to other funds	115,625.00
Total current liabilities	167,312.45

Estimated landfill closure costs	3,660,000.00
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Total liabilities	3,827,312.45
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NET POSITION

Net investment in capital assets	645,819.00
Unrestricted	(1,227,821.92)
Total net position	(582,002.92)

Total liabilities and net position	\$ 3,245,309.53
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**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended September 30, 2014**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 374,786.07	\$ -	\$ -	\$ 374,786.07
Recycling fees	31,168.03	-	-	31,168.03
Landfill fees	-	114,023.00	-	114,023.00
Transfer Station fees	-	-	173,271.07	173,271.07
County contribution	-	49,280.00	49,280.00	98,560.00
Other income	9,396.38	-	-	9,396.38
Total operating revenues	<u>415,350.48</u>	<u>163,303.00</u>	<u>222,551.07</u>	<u>801,204.55</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	183,187.56	62,719.40	5,249.01	251,155.97
Disposal fees	53,403.67	-	180,531.15	233,934.82
Services	130,993.58	57,735.17	16,351.37	205,080.12
Repairs and maintenance	5,521.30	7,958.67	-	13,479.97
Fuel	8,427.42	6,494.69	-	14,922.11
Supplies	448.86	195.04	51.99	695.89
Insurance	7,179.20	-	-	7,179.20
Capital outlays	-	-	-	-
Total operating expenses	<u>389,161.59</u>	<u>135,102.97</u>	<u>202,183.52</u>	<u>726,448.08</u>
Operating income	26,188.89	28,200.03	20,367.55	74,756.47
NONOPERATING REVENUES				
Investment income (expense)	<u>125.17</u>	<u>(3,238.89)</u>	<u>-</u>	<u>(3,113.72)</u>
Net income	<u>\$ 26,314.06</u>	<u>\$ 24,961.14</u>	<u>\$ 20,367.55</u>	71,642.75
Net position, beginning of period				<u>(653,645.67)</u>
Net position, end of period				<u>\$ (582,002.92)</u>

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

ASSETS

Cash	\$ 950,525.01
Receivables	378.45
Total assets	<u>\$ 950,903.46</u>

LIABILITIES

Claims payable	\$ 340,978.11
Claims incurred but not reported (IBNR)	168,000.00
Deferred revenue	453,188.76
Total liabilities	<u>962,166.87</u>

NET POSITION

Unrestricted	(11,263.41)
Total net position	<u>(11,263.41)</u>
Total liabilities and net position	<u>\$ 950,903.46</u>

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

	2014	2013
OPERATING REVENUES		
Premiums - General Fund	\$ 764,480.36	\$ 714,177.07
Premiums - Gas Fund	76,207.92	83,952.00
Premiums - Cemetery Fund	11,062.44	13,992.00
Premiums - PWI Fund	36,874.80	38,769.50
Premiums - HART Fund	46,874.75	45,974.01
Premiums - Sanitation Fund	65,760.06	57,717.00
Premiums - 911 Fund	38,296.68	42,184.51
Total City of Henderson	<u>1,039,557.01</u>	<u>996,766.09</u>
Premiums - HMPL	146,770.05	89,782.02
Premiums - HWU	286,894.29	272,678.02
Employee reimbursements	94,110.76	96,959.63
Total operating revenues	<u>1,567,332.11</u>	<u>1,456,185.76</u>
OPERATING EXPENSES		
Insurance administration	148,637.55	155,493.80
Insurance expense	1,121,264.86	1,126,249.71
HRA Fund contributions	100,000.00	-
Total operating expenses	<u>1,369,902.41</u>	<u>1,281,743.51</u>
Operating income	197,429.70	174,442.25
NONOPERATING REVENUES		
Investment income	<u>236.96</u>	<u>321.94</u>
Net income	197,666.66	174,764.19
Net position, beginning of period	<u>(208,930.07)</u>	<u>(282,270.34)</u>
Net position, end of period	<u>\$ (11,263.41)</u>	<u>\$ (107,506.15)</u>

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

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 405.39	\$ 506.11	\$ 41,187.12	\$ 42,098.62
Receivables	<u>13,116.57</u>	<u>29,378.78</u>	<u>-</u>	<u>42,495.35</u>
Total assets	<u>13,521.96</u>	<u>29,884.89</u>	<u>41,187.12</u>	<u>84,593.97</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	13,521.96	29,884.89	-	43,406.85
Health care benefits	<u>-</u>	<u>-</u>	<u>41,187.12</u>	<u>41,187.12</u>
Total net position	<u>\$ 13,521.96</u>	<u>\$ 29,884.89</u>	<u>\$ 41,187.12</u>	<u>\$ 84,593.97</u>

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

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 34,647.04	\$ 103,500.00	\$ 100,000.00	\$ 238,147.04
Employee	647.04	-	-	647.04
Total contributions	<u>35,294.08</u>	<u>103,500.00</u>	<u>100,000.00</u>	<u>238,794.08</u>
Interest income	0.88	0.58	38.35	39.81
Miscellaneous	<u>7.26</u>	<u>30.01</u>	<u>-</u>	<u>37.27</u>
Total additions	<u>35,302.22</u>	<u>103,530.59</u>	<u>100,038.35</u>	<u>238,871.16</u>
DEDUCTIONS				
Benefits paid	26,233.14	61,199.26	99,006.14	186,438.54
Professional services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deductions	<u>26,233.14</u>	<u>61,199.26</u>	<u>99,006.14</u>	<u>186,438.54</u>
Change in net position	9,069.08	42,331.33	1,032.21	52,432.62
Net position, beginning of period	<u>4,452.88</u>	<u>(12,446.44)</u>	<u>40,154.91</u>	<u>32,161.35</u>
Net position, end of period	<u>\$ 13,521.96</u>	<u>\$ 29,884.89</u>	<u>\$ 41,187.12</u>	<u>\$ 84,593.97</u>