

City of Henderson, Kentucky

Fund Financial Statements

October 31, 2014

**City of Henderson, Kentucky
Balance Sheet
General Fund
October 31, 2014**

ASSETS

Cash	\$ 6,416,375.26
Investments	7,918,465.45
Receivables	351,649.97
Due from other funds	703,701.50
Inventories	<u>40,294.27</u>
 Total assets	 <u>\$ 15,430,486.45</u>

LIABILITIES

Accounts payable	\$ 910,135.86
Due to other funds	967,788.02
Due to component units	<u>2,410,550.19</u>
 Total liabilities	 <u>4,288,474.07</u>

FUND BALANCE

Nonspendable	40,294.27
Committed	2,956,689.43
Assigned	2,760,400.00
Unassigned	<u>5,384,628.68</u>
 Total fund balance	 <u>11,142,012.38</u>
 Total liabilities and fund balance	 <u>\$ 15,430,486.45</u>

City of Henderson, Kentucky
Income Statement
General Fund
For The Fiscal Year To Date Ended October 31, 2014

REVENUES

Taxes:	
Property	\$ 3,206,530.90
Payroll and net profits	1,639,816.70
Insurance	1,766,296.06
Franchise	102,862.37
Bank deposits	149,764.66
Intergovernmental	984,932.21
Distributions from component units	414,908.00
Service charges and fees	140,514.81
Rents, concessions, and other services	63,993.19
Licenses and permits	13,753.67
Fines, finance charges, and penalties	13,887.02
Investment income	32,171.35
Miscellaneous	19,198.12
Total revenues	<u>8,548,629.06</u>

EXPENDITURES

Salaries, wages, and benefits	5,646,191.32
Services	422,885.32
Repairs and maintenance	374,559.59
Fuel	102,227.89
Supplies	162,550.13
Insurance	216,360.79
Outside agencies	563,277.26
Capital outlays	112,216.49
Total expenditures	<u>7,600,268.79</u>

Excess of revenues over expenditures	<u>948,360.27</u>
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OTHER FINANCING SOURCES (USES)

Transfers in	467,294.87
Transfers out	(1,100,000.00)
Total other financing sources (uses)	<u>(632,705.13)</u>

Net income	315,655.14
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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>\$ 11,142,012.38</u></u>
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**City of Henderson, Kentucky
Balance Sheet
Governmental Funds
October 31, 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	\$ 6,416,375.26	\$ -	\$ 2,529.18	\$ 449,129.30	\$ 6,868,033.74
Investments	7,918,465.45	-	-	-	7,918,465.45
Receivables	351,649.97	-	-	45,688.39	397,338.36
Due from other funds	703,701.50	-	-	-	703,701.50
Inventories	40,294.27	-	-	26,023.35	66,317.62
Restricted assets:					
Cash	-	68,927.79	8,045,812.39	95,139.31	8,209,879.49
Receivable from HWU:					
Due in one year	-	-	1,383,491.00	-	1,383,491.00
Due after one year	-	-	25,847,239.00	-	25,847,239.00
Total assets	<u>\$ 15,430,486.45</u>	<u>\$ 68,927.79</u>	<u>\$ 35,279,071.57</u>	<u>\$ 615,980.35</u>	<u>\$ 51,394,466.16</u>
LIABILITIES					
Accounts payable	\$ 910,135.86	\$ -	\$ 350,793.28	\$ 228,325.23	\$ 1,489,254.37
Due to other funds	967,788.02	-	574,216.36	18,485.14	1,560,489.52
Due to component units	2,410,550.19	-	45,812.39	-	2,456,362.58
Total liabilities	<u>4,288,474.07</u>	<u>-</u>	<u>970,822.03</u>	<u>246,810.37</u>	<u>5,506,106.47</u>
FUND BALANCES					
Nonspendable	40,294.27	-	-	26,023.35	66,317.62
Restricted	-	68,927.79	35,230,730.00	18,543.59	35,318,201.38
Committed	2,956,689.43	-	-	348,352.29	3,305,041.72
Assigned	2,760,400.00	-	-	-	2,760,400.00
Unassigned	5,384,628.68	-	(922,480.46)	(23,749.25)	4,438,398.97
Total fund balances	<u>11,142,012.38</u>	<u>68,927.79</u>	<u>34,308,249.54</u>	<u>369,169.98</u>	<u>45,888,359.69</u>
Total liabilities and fund balances	<u>\$ 15,430,486.45</u>	<u>\$ 68,927.79</u>	<u>\$ 35,279,071.57</u>	<u>\$ 615,980.35</u>	<u>\$ 51,394,466.16</u>

City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
October 31, 2014

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
ASSETS								
Cash	\$ 1,025.37	\$ 381,909.35	\$ 56,332.58	\$ 9,862.00	\$ -	\$ -	\$ -	\$ 449,129.30
Receivables	1,108.80	19,906.84	482.00	24,190.75	-	-	-	45,688.39
Due from other funds	-	-	-	-	-	-	-	-
Inventories	-	-	26,023.35	-	-	-	-	26,023.35
Restricted assets:								
Cash	-	-	-	-	-	-	95,139.31	95,139.31
Total assets	\$ 2,134.17	\$ 401,816.19	\$ 82,837.93	\$ 34,052.75	\$ -	\$ -	\$ 95,139.31	\$ 615,980.35
LIABILITIES								
Accounts payable	\$ 7,398.28	\$ 120,043.89	\$ 20,786.88	\$ 3,500.46	\$ -	\$ -	\$ 76,595.72	\$ 228,325.23
Due to other funds	-	-	-	-	18,485.14	-	-	18,485.14
Total liabilities	7,398.28	120,043.89	20,786.88	3,500.46	18,485.14	-	76,595.72	246,810.37
FUND BALANCES								
Nonspendable	-	-	26,023.35	-	-	-	-	26,023.35
Restricted	-	-	-	-	-	-	18,543.59	18,543.59
Committed	-	281,772.30	36,027.70	30,552.29	-	-	-	348,352.29
Unassigned	(5,264.11)	-	-	-	(18,485.14)	-	-	(23,749.25)
Total fund balances	(5,264.11)	281,772.30	62,051.05	30,552.29	(18,485.14)	-	18,543.59	369,169.98
Total liabilities and fund balances	\$ 2,134.17	\$ 401,816.19	\$ 82,837.93	\$ 34,052.75	\$ -	\$ -	\$ 95,139.31	\$ 615,980.35

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended October 31, 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	\$ 3,206,530.90	\$ -	\$ -	\$ -	\$ 3,206,530.90
Payroll and net profits	1,639,816.70	-	-	-	1,639,816.70
Insurance	1,766,296.06	-	-	-	1,766,296.06
Franchise	102,862.37	-	-	-	102,862.37
Bank deposits	149,764.66	-	-	-	149,764.66
Intergovernmental	984,932.21	361,255.74	81,462.71	648,525.71	2,076,176.37
Distributions from component units	414,908.00	-	-	-	414,908.00
Service charges and fees	140,514.81	-	-	187,356.97	327,871.78
Rents, concessions, and other services	63,993.19	-	-	-	63,993.19
Licenses and permits	13,753.67	-	-	-	13,753.67
Fines, finance charges, and penalties	13,887.02	-	-	-	13,887.02
Investment income	32,171.35	35.84	2,692.67	463.88	35,363.74
Miscellaneous	19,198.12	4.95	-	36.80	19,239.87
Total revenues	<u>8,548,629.06</u>	<u>361,296.53</u>	<u>84,155.38</u>	<u>836,383.36</u>	<u>9,830,464.33</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	5,646,191.32	-	-	808,751.56	6,454,942.88
Services	422,885.32	-	-	169,414.98	592,300.30
Repairs and maintenance	374,559.59	-	-	194,653.19	569,212.78
Fuel	102,227.89	-	-	44,055.44	146,283.33
Supplies	162,550.13	-	-	12,077.50	174,627.63
Insurance	216,360.79	-	-	37,131.48	253,492.27
Outside agencies	563,277.26	-	-	-	563,277.26
Debt service:					
Principal	-	1,540,000.00	-	-	1,540,000.00
Interest	-	515,294.27	-	-	515,294.27
Capital outlays	112,216.49	-	1,157,989.52	-	1,270,206.01
Total expenditures	<u>7,600,268.79</u>	<u>2,055,294.27</u>	<u>1,157,989.52</u>	<u>1,266,084.15</u>	<u>12,079,636.73</u>
Excess (deficiency) of revenues over expenditures	<u>948,360.27</u>	<u>(1,693,997.74)</u>	<u>(1,073,834.14)</u>	<u>(429,700.79)</u>	<u>(2,249,172.40)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	467,294.87	1,694,470.00	196,000.00	575,000.00	2,932,764.87
Transfers out	(1,100,000.00)	-	(1,366,092.87)	-	(2,466,092.87)
Bonds issuance	-	-	8,000,000.00	-	8,000,000.00
Total other financing sources (uses)	<u>(632,705.13)</u>	<u>1,694,470.00</u>	<u>6,829,907.13</u>	<u>575,000.00</u>	<u>8,466,672.00</u>
Net income	315,655.14	472.26	5,756,072.99	145,299.21	6,217,499.60
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>\$ 11,142,012.38</u>	<u>\$ 68,927.79</u>	<u>\$ 34,308,249.54</u>	<u>\$ 369,169.98</u>	<u>\$ 45,888,359.69</u>

**City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended October 31, 2014**

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
REVENUES								
Intergovernmental	\$ -	\$ 514,289.90	\$ 109,567.00	\$ 24,190.75	\$ -	\$ -	\$ 478.06	\$ 648,525.71
Service charges and fees	46,779.74	-	13,628.64	126,948.59	-	-	-	187,356.97
Investment income	2.35	271.70	29.82	18.76	-	-	141.25	463.88
Miscellaneous	-	1.10	35.70	-	-	-	-	36.80
Total revenues	46,782.09	514,562.70	123,261.16	151,158.10	-	-	619.31	836,383.36
EXPENDITURES								
Salaries, wages, and benefits	73,478.63	209,244.91	288,323.17	237,704.85	-	-	-	808,751.56
Services	51,232.92	4,761.16	55,600.32	26,835.13	3,985.45	-	27,000.00	169,414.98
Repairs and maintenance	12,821.81	133,901.74	28,457.97	11,910.68	7,560.99	-	-	194,653.19
Fuel	1,641.64	11,894.65	30,519.15	-	-	-	-	44,055.44
Supplies	1,167.31	6,213.88	1,637.54	2,961.81	-	-	96.96	12,077.50
Insurance	4,759.06	14,520.08	12,757.76	5,094.58	-	-	-	37,131.48
Capital outlays	-	-	-	-	-	-	-	-
Total expenditures	145,101.37	380,536.42	417,295.91	284,507.05	11,546.44	-	27,096.96	1,266,084.15
Excess (deficiency) of revenues over expenditures	(98,319.28)	134,026.28	(294,034.75)	(133,348.95)	(11,546.44)	-	(26,477.65)	(429,700.79)
OTHER FINANCING SOURCES								
Transfers in from General Fund	100,000.00	129,000.00	232,000.00	114,000.00	-	-	-	575,000.00
Total other financing sources	100,000.00	129,000.00	232,000.00	114,000.00	-	-	-	575,000.00
Net income (loss)	1,680.72	263,026.28	(62,034.75)	(19,348.95)	(11,546.44)	-	(26,477.65)	145,299.21
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	\$ (5,264.11)	\$ 281,772.30	\$ 62,051.05	\$ 30,552.29	\$ (18,485.14)	\$ -	\$ 18,543.59	\$ 369,169.98

**Henderson Municipal Gas
Balance Sheet
October 31, 2014**

ASSETS

Current assets:

Cash	\$ 1,537,965.40
Investments	1,931,277.27
Receivables	-
Due from other funds	881,523.70
Parts inventory	162,666.13
Total current assets	<u>4,513,432.50</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 \$ 6,888,372.50

LIABILITIES

Current liabilities:

Accounts payable	\$ 122,188.22
Deposits payable	286,258.74
Gas storage liability	618,500.00
Total current liabilities	<u>1,026,946.96</u>

NET POSITION

Net investment in capital assets	2,374,940.00
Unrestricted	3,486,485.54
Total net position	<u>5,861,425.54</u>

Total liabilities and net position \$ 6,888,372.50

**Henderson Municipal Gas
Income Statement
For The Month and Fiscal Year To Date Ended October 31, 2014**

	October	Year To Date
OPERATING REVENUES		
Gas sales	\$ 1,213,326.27	\$ 3,248,963.86
Other income	9,062.15	36,108.18
Total operating revenues	<u>1,222,388.42</u>	<u>3,285,072.04</u>
OPERATING EXPENSES		
Cost of gas sold	920,531.75	2,871,188.61
Salaries, wages, and benefits	170,633.66	537,173.87
Services	81,890.38	329,796.83
Repairs and maintenance	14,533.76	51,730.28
Fuel	4,013.48	12,849.62
Supplies	5,417.77	9,771.83
Insurance	37,619.56	74,986.98
Capital outlays	63,118.43	82,358.88
Total operating expenses	<u>1,297,758.79</u>	<u>3,969,856.90</u>
Operating income (loss)	(75,370.37)	(684,784.86)
NONOPERATING REVENUES		
Investment income	<u>3,866.01</u>	<u>4,279.84</u>
Income (loss) before transfers	(71,504.36)	(680,505.02)
Transfers to General Fund	<u>(116,666.00)</u>	<u>(466,672.00)</u>
Net income (loss)	(188,170.36)	(1,147,177.02)
Net position, beginning of period	<u>6,049,595.90</u>	<u>7,008,602.56</u>
Net position, end of period	<u>\$ 5,861,425.54</u>	<u>\$ 5,861,425.54</u>

**Sanitation Fund
Balance Sheet
October 31, 2014**

ASSETS

Current assets:

Cash	\$ 208,578.20
Receivables	-
Due from other funds	86,264.32
Total current assets	<u>294,842.52</u>

Investments, designated for landfill closure costs	<u>2,289,072.29</u>
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Capital assets:

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

Total assets	<u><u>\$ 3,229,733.81</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 20,005.18
Due to other funds	111,000.00
Total current liabilities	<u>131,005.18</u>

Estimated landfill closure costs	<u>3,660,000.00</u>
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Total liabilities	<u>3,791,005.18</u>
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NET POSITION

Net investment in capital assets	645,819.00
Unrestricted	<u>(1,207,090.37)</u>
Total net position	<u>(561,271.37)</u>

Total liabilities and net position	<u><u>\$ 3,229,733.81</u></u>
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**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended October 31, 2014**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 558,649.79	\$ -	\$ -	\$ 558,649.79
Recycling fees	41,806.24	-	-	41,806.24
Landfill fees	-	149,321.20	-	149,321.20
Transfer Station fees	-	-	231,677.75	231,677.75
County contribution	-	49,280.00	49,280.00	98,560.00
Other income	10,419.91	-	-	10,419.91
Total operating revenues	<u>610,875.94</u>	<u>198,601.20</u>	<u>280,957.75</u>	<u>1,090,434.89</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	269,425.32	93,382.02	5,343.82	368,151.16
Disposal fees	53,403.67	11,939.54	269,272.06	334,615.27
Services	152,818.28	59,404.23	24,276.37	236,498.88
Repairs and maintenance	9,429.98	11,217.06	-	20,647.04
Fuel	12,429.35	9,802.41	-	22,231.76
Supplies	2,741.16	958.58	127.38	3,827.12
Insurance	14,406.84	-	-	14,406.84
Capital outlays	-	-	-	-
Total operating expenses	<u>514,654.60</u>	<u>186,703.84</u>	<u>299,019.63</u>	<u>1,000,378.07</u>
Operating income (loss)	96,221.34	11,897.36	(18,061.88)	90,056.82
NONOPERATING REVENUES				
Investment income	<u>178.34</u>	<u>2,139.14</u>	<u>-</u>	<u>2,317.48</u>
Net income (loss)	<u>\$ 96,399.68</u>	<u>\$ 14,036.50</u>	<u>\$ (18,061.88)</u>	92,374.30
Net position, beginning of period				<u>(653,645.67)</u>
Net position, end of period				<u>\$ (561,271.37)</u>

**Health Insurance Fund
Balance Sheet
October 31, 2014**

ASSETS

Cash	\$ 415,691.74
Receivables	49,607.67
Total assets	<u>\$ 465,299.41</u>

LIABILITIES

Accounts payable	\$ 18,205.81
Claims payable	340,978.11
Claims incurred but not reported (IBNR)	168,000.00
Total liabilities	<u>527,183.92</u>

NET POSITION

Unrestricted	(61,884.51)
Total net position	<u>(61,884.51)</u>
Total liabilities and net position	<u>\$ 465,299.41</u>

**Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended October 31, 2014 and 2013**

	2014	2013
OPERATING REVENUES		
Premiums - General Fund	\$ 1,017,202.99	\$ 953,790.76
Premiums - Gas Fund	100,791.12	111,936.00
Premiums - Cemetery Fund	14,749.92	18,656.00
Premiums - PWI Fund	49,166.40	51,304.00
Premiums - HART Fund	62,853.83	61,298.68
Premiums - Sanitation Fund	87,270.36	76,956.00
Premiums - 911 Fund	50,895.57	56,634.68
Total City of Henderson	<u>1,382,930.19</u>	<u>1,330,576.12</u>
Premiums - HMPL	196,103.12	179,064.70
Premiums - HWU	382,935.44	363,959.36
Employee reimbursements	140,577.71	126,689.19
Total operating revenues	<u>2,102,546.46</u>	<u>2,000,289.37</u>
OPERATING EXPENSES		
Insurance claims	1,611,144.17	1,686,827.86
Insurance administration	214,701.99	207,562.11
HRA Fund contributions	130,000.00	113,000.00
Total operating expenses	<u>1,955,846.16</u>	<u>2,007,389.97</u>
Operating income (loss)	146,700.30	(7,100.60)
NONOPERATING REVENUES		
Investment income	<u>345.26</u>	<u>449.95</u>
Net income (loss)	147,045.56	(6,650.65)
Net position, beginning of period	<u>(208,930.07)</u>	<u>(282,270.34)</u>
Net position, end of period	<u>\$ (61,884.51)</u>	<u>\$ (288,920.99)</u>

**City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
October 31, 2014**

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 694.02	\$ 164.03	\$ 46,645.56	\$ 47,503.61
Receivables	<u>13,116.57</u>	<u>29,378.78</u>	<u>-</u>	<u>42,495.35</u>
Total assets	<u>13,810.59</u>	<u>29,542.81</u>	<u>46,645.56</u>	<u>89,998.96</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	13,810.59	29,542.81	-	43,353.40
Health care benefits	<u>-</u>	<u>-</u>	<u>46,645.56</u>	<u>46,645.56</u>
Total net position	<u>\$ 13,810.59</u>	<u>\$ 29,542.81</u>	<u>\$ 46,645.56</u>	<u>\$ 89,998.96</u>

City of Henderson, Kentucky
Statement of Changes in Net Position
Fiduciary Funds
For The Fiscal Year To Date Ended October 31, 2014

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 47,841.68	\$ 132,500.00	\$ 130,000.00	\$ 310,341.68
Employee	841.68	-	-	841.68
Total contributions	<u>48,683.36</u>	<u>132,500.00</u>	<u>130,000.00</u>	<u>311,183.36</u>
Interest income	1.05	0.73	57.21	58.99
Miscellaneous	<u>23.01</u>	<u>66.56</u>	<u>-</u>	<u>89.57</u>
Total additions	<u>48,707.42</u>	<u>132,567.29</u>	<u>130,057.21</u>	<u>311,331.92</u>
DEDUCTIONS				
Benefits paid	39,349.71	90,578.04	123,566.56	253,494.31
Professional services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deductions	<u>39,349.71</u>	<u>90,578.04</u>	<u>123,566.56</u>	<u>253,494.31</u>
Change in net position	9,357.71	41,989.25	6,490.65	57,837.61
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>\$ 13,810.59</u>	<u>\$ 29,542.81</u>	<u>\$ 46,645.56</u>	<u>\$ 89,998.96</u>