

City of Henderson, Kentucky

Fund Financial Statements

January 31, 2015

**City of Henderson, Kentucky
Balance Sheet
General Fund
January 31, 2015**

ASSETS

Cash	\$ 9,377,701.93
Investments	8,431,263.86
Receivables	289,993.90
Due from other funds	94,350.00
Inventories	<u>32,688.11</u>
 Total assets	 <u><u>\$ 18,225,997.80</u></u>

LIABILITIES

Accounts payable	\$ 770,802.10
Due to other funds	1,276,655.78
Due to component units	<u>2,511,065.93</u>
 Total liabilities	 <u><u>4,558,523.81</u></u>

FUND BALANCE

Nonspendable	32,688.11
Committed	4,356,545.77
Assigned	2,885,400.00
Unassigned	<u>6,392,840.11</u>
 Total fund balance	 <u><u>13,667,473.99</u></u>
 Total liabilities and fund balance	 <u><u>\$ 18,225,997.80</u></u>

City of Henderson, Kentucky
Income Statement
General Fund
For The Fiscal Year To Date Ended January 31, 2015

REVENUES

Taxes:

Property	\$ 7,549,974.47
Payroll and net profits	2,828,548.00
Insurance	2,947,342.87
Franchise	395,266.13
Bank deposits	149,764.66
Intergovernmental	1,742,873.34
Distributions from component units	726,089.00
Service charges and fees	250,754.93
Rents, concessions, and other services	84,563.59
Licenses and permits	46,530.86
Fines, finance charges, and penalties	36,631.11
Investment income	52,409.72
Miscellaneous	21,951.65
Total revenues	<u>16,832,700.33</u>

EXPENDITURES

Salaries, wages, and benefits	9,696,874.43
Services	739,458.53
Repairs and maintenance	557,842.35
Fuel	153,546.37
Supplies	262,555.10
Insurance	341,563.67
Outside agencies	883,061.52
Capital outlays	245,214.32
Total expenditures	<u>12,880,116.29</u>

Excess of revenues over expenditures	<u>3,952,584.04</u>
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OTHER FINANCING SOURCES (USES)

Transfers in	824,532.71
Transfers out	<u>(1,936,000.00)</u>
Total other financing sources (uses)	<u>(1,111,467.29)</u>

Net income	2,841,116.75
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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>\$ 13,667,473.99</u></u>
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City of Henderson, Kentucky
Balance Sheet
Governmental Funds
January 31, 2015

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
ASSETS					
Cash	\$ 9,377,701.93	\$ -	\$ 2,116.24	\$ 118,007.69	\$ 9,497,825.86
Investments	8,431,263.86	-	-	-	8,431,263.86
Receivables	289,993.90	-	20,430.00	67,239.42	377,663.32
Due from other funds	94,350.00	-	-	-	94,350.00
Inventories	32,688.11	-	-	26,023.35	58,711.46
Restricted assets:					
Cash	-	130,781.07	6,297,148.16	97,389.09	6,525,318.32
Receivable from HWU:					
Due in one year	-	-	1,703,491.00	-	1,703,491.00
Due after one year	-	-	27,230,090.84	-	27,230,090.84
Total assets	<u>\$ 18,225,997.80</u>	<u>\$ 130,781.07</u>	<u>\$ 35,253,276.24</u>	<u>\$ 308,659.55</u>	<u>\$ 53,918,714.66</u>
LIABILITIES					
Accounts payable	\$ 770,802.10	\$ -	\$ -	\$ 99,086.83	\$ 869,888.93
Due to other funds	1,276,655.78	-	-	-	1,276,655.78
Due to component units	2,511,065.93	-	-	-	2,511,065.93
Total liabilities	<u>4,558,523.81</u>	<u>-</u>	<u>-</u>	<u>99,086.83</u>	<u>4,657,610.64</u>
FUND BALANCES					
Nonspendable	32,688.11	-	-	26,023.35	58,711.46
Restricted	-	130,781.07	35,230,730.00	45,356.37	35,406,867.44
Committed	4,356,545.77	-	22,546.24	147,631.68	4,526,723.69
Assigned	2,885,400.00	-	-	-	2,885,400.00
Unassigned	6,392,840.11	-	-	(9,438.68)	6,383,401.43
Total fund balances	<u>13,667,473.99</u>	<u>130,781.07</u>	<u>35,253,276.24</u>	<u>209,572.72</u>	<u>49,261,104.02</u>
Total liabilities and fund balances	<u>\$ 18,225,997.80</u>	<u>\$ 130,781.07</u>	<u>\$ 35,253,276.24</u>	<u>\$ 308,659.55</u>	<u>\$ 53,918,714.66</u>

City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
January 31, 2015

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
ASSETS								
Cash	\$ 19,319.65	\$ 35.55	\$ 66,915.15	\$ 31,737.34	\$ -	\$ -	\$ -	\$ 118,007.69
Receivables	833.40	8,540.75	134.00	33,168.27	24,563.00	-	-	67,239.42
Due from other funds	-	-	-	-	-	-	-	-
Inventories	-	-	26,023.35	-	-	-	-	26,023.35
Restricted assets:								
Cash	-	-	-	-	-	-	97,389.09	97,389.09
Total assets	<u>\$ 20,153.05</u>	<u>\$ 8,576.30</u>	<u>\$ 93,072.50</u>	<u>\$ 64,905.61</u>	<u>\$ 24,563.00</u>	<u>\$ -</u>	<u>\$ 97,389.09</u>	<u>\$ 308,659.55</u>
LIABILITIES								
Accounts payable	\$ 324.32	\$ 18,014.98	\$ 4,151.81	\$ -	\$ -	\$ -	\$ 76,595.72	\$ 99,086.83
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	<u>324.32</u>	<u>18,014.98</u>	<u>4,151.81</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,595.72</u>	<u>99,086.83</u>
FUND BALANCES								
Nonspendable	-	-	26,023.35	-	-	-	-	26,023.35
Restricted	-	-	-	-	24,563.00	-	20,793.37	45,356.37
Committed	19,828.73	-	62,897.34	64,905.61	-	-	-	147,631.68
Unassigned	-	(9,438.68)	-	-	-	-	-	(9,438.68)
Total fund balances	<u>19,828.73</u>	<u>(9,438.68)</u>	<u>88,920.69</u>	<u>64,905.61</u>	<u>24,563.00</u>	<u>-</u>	<u>20,793.37</u>	<u>209,572.72</u>
Total liabilities and fund balances	<u>\$ 20,153.05</u>	<u>\$ 8,576.30</u>	<u>\$ 93,072.50</u>	<u>\$ 64,905.61</u>	<u>\$ 24,563.00</u>	<u>\$ -</u>	<u>\$ 97,389.09</u>	<u>\$ 308,659.55</u>

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended January 31, 2015

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
REVENUES					
Taxes:					
Property	\$ 7,549,974.47	\$ -	\$ -	\$ -	\$ 7,549,974.47
Payroll and net profits	2,828,548.00	-	-	-	2,828,548.00
Insurance	2,947,342.87	-	-	-	2,947,342.87
Franchise	395,266.13	-	-	-	395,266.13
Bank deposits	149,764.66	-	-	-	149,764.66
Intergovernmental	1,742,873.34	423,494.15	1,101,194.52	869,665.74	4,137,227.75
Distributions from component units	726,089.00	-	-	-	726,089.00
Service charges and fees	250,754.93	-	-	386,893.95	637,648.88
Rents, concessions, and other services	84,563.59	-	-	-	84,563.59
Licenses and permits	46,530.86	-	-	-	46,530.86
Fines, finance charges, and penalties	36,631.11	-	-	-	36,631.11
Investment income	52,409.72	36.42	9,445.28	702.20	62,593.62
Miscellaneous	21,951.65	39.87	-	912.80	22,904.32
Total revenues	<u>16,832,700.33</u>	<u>423,570.44</u>	<u>1,110,639.80</u>	<u>1,258,174.69</u>	<u>19,625,085.26</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	9,696,874.43	-	-	1,359,629.15	11,056,503.58
Services	739,458.53	-	-	260,654.68	1,000,113.21
Repairs and maintenance	557,842.35	-	-	453,575.03	1,011,417.38
Fuel	153,546.37	-	-	71,113.34	224,659.71
Supplies	262,555.10	-	-	33,319.19	295,874.29
Insurance	341,563.67	-	-	56,165.09	397,728.76
Outside agencies	883,061.52	-	-	-	883,061.52
Debt service:					
Principal	-	1,625,000.00	-	-	1,625,000.00
Interest	-	545,714.90	-	-	545,714.90
Capital outlays	245,214.32	-	1,538,207.40	28,016.26	1,811,437.98
Total expenditures	<u>12,880,116.29</u>	<u>2,170,714.90</u>	<u>1,538,207.40</u>	<u>2,262,472.74</u>	<u>18,851,511.33</u>
Excess (deficiency) of revenues over expenditures	<u>3,952,584.04</u>	<u>(1,747,144.46)</u>	<u>(427,567.60)</u>	<u>(1,004,298.05)</u>	<u>773,573.93</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	824,532.71	1,809,470.00	502,000.00	990,000.00	4,126,002.71
Transfers out	(1,936,000.00)	-	(1,373,332.71)	-	(3,309,332.71)
Bonds issuance	-	-	8,000,000.00	-	8,000,000.00
Total other financing sources (uses)	<u>(1,111,467.29)</u>	<u>1,809,470.00</u>	<u>7,128,667.29</u>	<u>990,000.00</u>	<u>8,816,670.00</u>
Net income	2,841,116.75	62,325.54	6,701,099.69	(14,298.05)	9,590,243.93
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>\$ 13,667,473.99</u>	<u>\$ 130,781.07</u>	<u>\$ 35,253,276.24</u>	<u>\$ 209,572.72</u>	<u>\$ 49,261,104.02</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended January 31, 2015

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
REVENUES								
Intergovernmental	\$ -	\$ 515,838.40	\$ 244,945.73	\$ 57,359.02	\$ 43,048.14	\$ -	\$ 8,474.45	\$ 869,665.74
Service charges and fees	97,097.50	-	22,943.50	266,852.95	-	-	-	386,893.95
Investment income	6.46	374.17	57.48	33.38	-	-	230.71	702.20
Miscellaneous	801.00	18.10	93.70	-	-	-	-	912.80
Total revenues	<u>97,904.96</u>	<u>516,230.67</u>	<u>268,040.41</u>	<u>324,245.35</u>	<u>43,048.14</u>	<u>-</u>	<u>8,705.16</u>	<u>1,258,174.69</u>
EXPENDITURES								
Salaries, wages, and benefits	126,595.77	354,453.95	473,495.09	405,084.34	-	-	-	1,359,629.15
Services	56,534.24	18,876.59	97,384.47	54,873.93	3,985.45	-	29,000.00	260,654.68
Repairs and maintenance	15,068.80	317,479.14	48,245.28	61,817.21	7,560.99	-	3,403.61	453,575.03
Fuel	2,810.85	20,351.15	47,951.34	-	-	-	-	71,113.34
Supplies	1,991.15	23,744.63	3,573.98	3,480.01	-	-	529.42	33,319.19
Insurance	7,130.59	20,509.91	21,539.10	6,985.49	-	-	-	56,165.09
Capital outlays	-	-	28,016.26	-	-	-	-	28,016.26
Total expenditures	<u>210,131.40</u>	<u>755,415.37</u>	<u>720,205.52</u>	<u>532,240.98</u>	<u>11,546.44</u>	<u>-</u>	<u>32,933.03</u>	<u>2,262,472.74</u>
Excess (deficiency) of revenues over expenditures	<u>(112,226.44)</u>	<u>(239,184.70)</u>	<u>(452,165.11)</u>	<u>(207,995.63)</u>	<u>31,501.70</u>	<u>-</u>	<u>(24,227.87)</u>	<u>(1,004,298.05)</u>
OTHER FINANCING SOURCES								
Transfers in from General Fund	139,000.00	211,000.00	417,000.00	223,000.00	-	-	-	990,000.00
Total other financing sources	<u>139,000.00</u>	<u>211,000.00</u>	<u>417,000.00</u>	<u>223,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>990,000.00</u>
Net income (loss)	26,773.56	(28,184.70)	(35,165.11)	15,004.37	31,501.70	-	(24,227.87)	(14,298.05)
Fund balances, beginning of period	<u>(6,944.83)</u>	<u>18,746.02</u>	<u>124,085.80</u>	<u>49,901.24</u>	<u>(6,938.70)</u>	<u>-</u>	<u>45,021.24</u>	<u>223,870.77</u>
Fund balances, end of period	<u>\$ 19,828.73</u>	<u>\$ (9,438.68)</u>	<u>\$ 88,920.69</u>	<u>\$ 64,905.61</u>	<u>\$ 24,563.00</u>	<u>\$ -</u>	<u>\$ 20,793.37</u>	<u>\$ 209,572.72</u>

**Henderson Municipal Gas
Balance Sheet
January 31, 2015**

ASSETS

Current assets:

Cash	\$ 893,908.85
Investments	1,934,471.16
Receivables	-
Due from other funds	1,185,281.59
Parts inventory	165,287.18
Total current assets	<u>4,178,948.78</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 \$ 6,553,888.78

LIABILITIES

Current liabilities:

Accounts payable	\$ 11,548.31
Deposits payable	288,693.72
Gas storage liability	618,500.00
Total current liabilities	<u>918,742.03</u>

NET POSITION

Net investment in capital assets	2,374,940.00
Unrestricted	3,260,206.75
Total net position	<u>5,635,146.75</u>

Total liabilities and net position \$ 6,553,888.78

**Henderson Municipal Gas
Income Statement
For The Month and Fiscal Year To Date Ended January 31, 2015**

	January	Year To Date
OPERATING REVENUES		
Gas sales	\$ 1,867,133.65	\$ 8,037,503.91
Other income	8,448.20	126,971.55
Total operating revenues	1,875,581.85	8,164,475.46
OPERATING EXPENSES		
Cost of gas sold	1,496,455.94	6,852,339.80
Salaries, wages, and benefits	126,320.31	911,834.73
Services	88,150.19	590,245.28
Repairs and maintenance	11,550.67	114,546.60
Fuel	2,653.34	22,046.59
Supplies	4,832.88	25,345.29
Insurance	37,367.42	112,354.40
Capital outlays	2,208.00	101,213.56
Total operating expenses	1,769,538.75	8,729,926.25
Operating income (loss)	106,043.10	(565,450.79)
NONOPERATING REVENUES		
Investment income	4,326.86	8,664.98
Income (loss) before transfers	110,369.96	(556,785.81)
Transfers to General Fund	(116,666.00)	(816,670.00)
Net income (loss)	(6,296.04)	(1,373,455.81)
Net position, beginning of period	5,641,442.79	7,008,602.56
Net position, end of period	\$ 5,635,146.75	\$ 5,635,146.75

**Sanitation Fund
Balance Sheet
January 31, 2015**

ASSETS

Current assets:

Cash	\$ 257,853.05
Receivables	-
Due from other funds	91,374.19
Total current assets	<u>349,227.24</u>

Investments, designated for landfill closure costs	<u>2,317,424.81</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>\$ 3,312,471.05</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 3,220.87
Due to other funds	94,350.00
Total current liabilities	<u>97,570.87</u>

Estimated landfill closure costs	<u>3,660,000.00</u>
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Total liabilities	<u>3,757,570.87</u>
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NET POSITION

Net investment in capital assets	645,819.00
Unrestricted	<u>(1,090,918.82)</u>
Total net position	<u>(445,099.82)</u>

Total liabilities and net position	<u><u>\$ 3,312,471.05</u></u>
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**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended January 31, 2015**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 1,087,212.59	\$ -	\$ -	\$ 1,087,212.59
Recycling fees	72,408.25	-	-	72,408.25
Landfill fees	-	245,302.01	-	245,302.01
Transfer Station fees	-	-	402,037.91	402,037.91
County contribution	-	49,280.00	49,280.00	98,560.00
Other income	13,798.77	-	-	13,798.77
Total operating revenues	<u>1,173,419.61</u>	<u>294,582.01</u>	<u>451,317.91</u>	<u>1,919,319.53</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	455,818.85	158,476.29	15,163.23	629,458.37
Disposal fees	53,403.67	20,992.47	526,552.10	600,948.24
Services	213,418.57	66,327.50	48,109.43	327,855.50
Repairs and maintenance	20,980.03	41,719.84	-	62,699.87
Fuel	24,162.97	18,647.75	-	42,810.72
Supplies	4,086.23	1,210.14	358.14	5,654.51
Insurance	21,586.04	-	-	21,586.04
Capital outlays	25,650.00	-	-	25,650.00
Total operating expenses	<u>819,106.36</u>	<u>307,373.99</u>	<u>590,182.90</u>	<u>1,716,663.25</u>
Operating income (loss)	354,313.25	(12,791.98)	(138,864.99)	202,656.28
NONOPERATING REVENUES				
Investment income	<u>397.91</u>	<u>5,491.66</u>	<u>-</u>	<u>5,889.57</u>
Net income (loss)	<u>\$ 354,711.16</u>	<u>\$ (7,300.32)</u>	<u>\$ (138,864.99)</u>	208,545.85
Net position, beginning of period				<u>(653,645.67)</u>
Net position, end of period				<u>\$ (445,099.82)</u>

**Health Insurance Fund
Balance Sheet
January 31, 2015**

ASSETS

Cash	\$ 759,807.11
Receivables	378.45
Total assets	<u>\$ 760,185.56</u>

LIABILITIES

Accounts payable	\$ 62,595.56
Claims payable	340,978.11
Claims incurred but not reported (IBNR)	168,000.00
Total liabilities	<u>571,573.67</u>

NET POSITION

Unrestricted	188,611.89
Total net position	<u>188,611.89</u>
Total liabilities and net position	<u>\$ 760,185.56</u>

**Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended January 31, 2015 and 2014**

	2015	2014
OPERATING REVENUES		
Premiums - General Fund	\$ 1,776,037.32	\$ 1,675,296.89
Premiums - Gas Fund	177,499.05	194,722.00
Premiums - Cemetery Fund	25,812.36	32,648.00
Premiums - PWI Fund	83,582.88	87,741.50
Premiums - HART Fund	107,103.59	106,106.65
Premiums - Sanitation Fund	153,030.42	135,839.00
Premiums - 911 Fund	88,692.24	99,985.15
Total City of Henderson	<u>2,411,757.86</u>	<u>2,332,339.19</u>
Premiums - HMPL	344,269.00	311,489.38
Premiums - HWU	677,204.65	623,811.34
Employee reimbursements	229,500.92	236,926.55
Total operating revenues	<u>3,662,732.43</u>	<u>3,504,566.46</u>
OPERATING EXPENSES		
Insurance claims	2,580,762.22	2,906,523.95
Insurance administration	445,117.35	357,609.85
HRA Fund contributions	240,000.00	113,000.00
Total operating expenses	<u>3,265,879.57</u>	<u>3,377,133.80</u>
Operating income	396,852.86	127,432.66
NONOPERATING REVENUES		
Investment income	<u>689.10</u>	<u>790.41</u>
Net income	397,541.96	128,223.07
Net position, beginning of period	<u>(208,930.07)</u>	<u>(282,270.34)</u>
Net position, end of period	<u>\$ 188,611.89</u>	<u>\$ (154,047.27)</u>

**City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
January 31, 2015**

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 869.00	\$ 188.94	\$ 74,495.47	\$ 75,553.41
Receivables	-	-	-	-
Total assets	<u>869.00</u>	<u>188.94</u>	<u>74,495.47</u>	<u>75,553.41</u>
LIABILITIES				
Accounts payable	-	3,211.96	-	3,211.96
Total liabilities	<u>-</u>	<u>3,211.96</u>	<u>-</u>	<u>3,211.96</u>
NET POSITION				
Pension benefits	869.00	(3,023.02)	-	(2,154.02)
Health care benefits	-	-	74,495.47	74,495.47
Total net position	<u>\$ 869.00</u>	<u>\$ (3,023.02)</u>	<u>\$ 74,495.47</u>	<u>\$ 72,341.45</u>

City of Henderson, Kentucky
Statement of Changes in Net Position
Fiduciary Funds
For The Fiscal Year To Date Ended January 31, 2015

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 100,371.60	\$ 240,000.00	\$ 240,000.00	\$ 580,371.60
Employee	1,371.60	-	-	1,371.60
Total contributions	<u>101,743.20</u>	<u>240,000.00</u>	<u>240,000.00</u>	<u>581,743.20</u>
Interest income	1.77	1.07	122.15	124.99
Miscellaneous	<u>155.04</u>	<u>311.79</u>	<u>-</u>	<u>466.83</u>
Total additions	<u>101,900.01</u>	<u>240,312.86</u>	<u>240,122.15</u>	<u>582,335.02</u>
DEDUCTIONS				
Benefits paid	102,073.89	227,169.44	205,781.59	535,024.92
Professional services	<u>3,410.00</u>	<u>3,720.00</u>	<u>-</u>	<u>7,130.00</u>
Total deductions	<u>105,483.89</u>	<u>230,889.44</u>	<u>205,781.59</u>	<u>542,154.92</u>
Change in net position	(3,583.88)	9,423.42	34,340.56	40,180.10
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>\$ 869.00</u>	<u>\$ (3,023.02)</u>	<u>\$ 74,495.47</u>	<u>\$ 72,341.45</u>